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Textile millers want changes in cotton rulebook

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File photo of cotton plants **Syed Zakir Hossain/Dhaka Tribune**

Bangladeshi textile millers put forward seven points at a meeting with the International Cotton Association on Thursday, seeking changes in the cotton rulebook for ensuring equal treatment for both the cotton buyer and seller.

The points included mandating written confirmation for a cotton contract, mediation before arbitration, mandating oral hearing for arbitration, payment of appeal deposit in local currencies and setting up a laboratory in Bangladesh.

Local textile millers said rules of the International Cotton Association – the apex body for cotton buyers and sellers – are currently more favourable for cotton sellers.

After China, Bangladesh is the second largest cotton importer of the world.

The country's textile sector accounts for around 65% of the annual export earnings.

The country imports cotton from Africa, India, Eastern Europe and Asia, USA, Australia and Pakistan.

International Cotton Association President Alex Shih-Kang Hsu and Managing Director Bill Kingdon had a scheduled meeting with the BTMA board in Dhaka Thursday.

According to textile sources, for mandating written confirmation for any cotton contract, the signature of the buyer must be verified by the buyer himself.

In this regard, the BTMA is positive in providing the cotton association with its member details and the signatures.

In case of any dispute between the buyer and the seller, the BTMA advocates for an initial investigation before arbitration, and recognizes BTMA investigation as a key evidence in the arbitration.

In an arbitration, textile millers say oral hearing currently is an option.

The millers also demand a testing laboratory in Bangladesh so that quality claims can be settled jointly by the International Cotton Association and the Bangladesh Standards and Testing Institution.

BTMA President Mohammad Ali Khokon said despite being the major cotton buyer of the world, Bangladeshi millers often do not get enough space in the International Cotton Association.

According to sources, BTMA will seek at least five Bangladeshi members in the cotton association board.