

# Cotton textile exports grow 26% in April-Sept

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India's cotton textile exports grew by 26 per cent at \$6,235 million in the first six months ended September 2018 and the on-going trade war between US and China will open up new export opportunities, the Cotton Textiles Export Promotion Council (Texprocil) said here.

The country had exported cotton textiles (raw cotton, yarn, fabrics and made-ups) worth \$4,917 million in April-September 2017-18, the association said in a statement.

However, exports of textiles and clothing declined by 3 per cent with exports of readymade garments regis-

tering a steep decline of 16 per cent during H1-FY19.

India held a special place in global textile trade as the second largest textile exporter in the world. Today, cotton yarn & fabric exports account for over 23 per cent of India's total textiles and apparel exports.

Mr Ujwal Lahoti, chairman of Texprocil, stated that the ongoing trade war between the US and China would possibly open up new opportunities for cotton textile exports from India and we should be ready to explore them.

The government was also putting in place alternative schemes to promote exports which would improve competitiveness, he said. Mr

Lahoti welcomed the package for the MSME sector announced by the government.

Interest subvention on pre-shipment and post-shipment finance for exports by MSMEs has been increased from 3 per cent to 5 per cent.

These measures would provide the much needed support and encouragement to the MSME sector, which contributed significantly to the textiles exports.

Under the package, GST-registered MSMEs would get 2 per cent interest rebate on incremental loan up to Rs 1 crore, he added. He also noted that the jump in India's ranking in the World Bank's Ease of Doing Business will help boost exports.