

AEPC requests mill owners to cut yarn price by Rs 20

DELHI NCR, 22 Mar 2021: Apparel Export Promotion Council (AEPC) Chairman Dr A Sakthivel on Monday requested cotton mill owners to cut yarn prices by Rs 20 per kg following reduction in cotton prices by about Rs 2,500 per candy in the last two months.

“I am requesting all the mill owners to bring down the yarn price by Rs 20 per kg with immediate effect,” Dr Sakthivel wrote in his letter to Confederation of Indian Textile Industry (CITI) Chairman Shri T Rajkumar with copies to other associations.

Dr Sakthivel’s request comes soon after Cotton Corporation of India (CCI) reduced cotton prices by around Rs 1,500 per candy earlier on Monday. He thanked Hon’ble Textiles Minister Smt Smriti Zubin Irani for her intervention. Dr Sakthivel had met the Minister on 18 March 2021 along with other apparel exporters on the same issue.

“I bring to your kind notice that in the last two months the cotton prices have come down by Rs 2,500 per candy including today’s reduction,” he wrote in his letter requesting all the mill owners associations to reduce the yarn price for protecting the apparel export industry. Cotton yarn prices have consistently increased in the last four months.