

PRESS RELEASE

All Pakistan Textile Mills Association (APTMA) issued the following Press Release

COTTON CROP SITUATION AND IMPORTS

ISLAMABAD, 28th SEPTEMBER 2022 – All Pakistan Textile Mills Association is cognizant of Pakistan's sovereignty in all matters concerning Pakistan's position on bilateral relations. APTMA has not requested the Government to lift the ban on the import of Indian cotton. In line with our national aspirations, the trade agreements with all the neighbours must be based on equal footing. We do not endorse any news circulating in the electronic or print media, attributed to APTMA.

The horrendous floods that hit many areas of Pakistan back in August 2022, affecting 33 million people and an estimated cost of more than \$25 billion of infrastructural damage and losses– floods have also affected the Cotton crop. Despite the damage to the Cotton crop, pre-flood estimates of Cotton production were to exceed 9 million bales, whereas the in the present situation 6 million bales after an estimated loss of 3 million bales are to be expected. Additional Cotton requirement will be sourced from countries that have a surplus due to the global recession – Turkey is one example of the biggest cotton importer, currently exporting instead.

Furthermore, the downside of importing Cotton from India; is a) Expensive Cotton as compared to the rest of the world, b) India withdraws from all transactions if the market increases even a little, whereas other countries abide by ICA regulations.

Currently, cotton is being procured from the United States of America, West Africa, Brazil and Afghanistan and various other countries.

APTMA reiterates that it has not asked the Government of Pakistan to lift the ban on importing cotton or any other item from India. We encourage bilateral trade with all the global stakeholders provided that the trade agreements are based entirely on merit and equality.

Forwarded for favour of publication in your esteemed newspaper / transmission.

SHAHID SATTAR
Secretary General, APTMA