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Cotton exports possible in ^{fo} case of surplus, says Sharma

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NOTWITHSTANDING lifting of ban on cotton exports, commerce industry and textiles minister Anand Sharma on Tuesday said India will not be able to ship the natural fibre abroad unless it has surplus.

"... We will be in a position to export (cotton), when we have that surplus again," he said during an event here.

On March 5, the commerce ministry had imposed the ban on cotton exports on evidence of hoarding in warehouses abroad and shortage in the domestic market.

Following intense pressure from political parties, it had to lift the prohibition in a week's time.

But the government has allowed cotton exports of only registered contracts made till March 4 after scrutinisation and revalidation and no fresh registration of contracts would be allowed till further orders.

Besides, Sharma said that during the first four months of the season (October to September) the country has exceeded the exportable surplus.