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PRESS RELEASE

FOR IMMEDIATE RELEASE

NEW DELHI, March 04th,2024: The Indian Newspaper Society (INS) acknowledges the prevailing situation of price and availability of Newsprint due to the combination various factors such as global geopolitical uncertainties, logistical intricacies, depreciation of the Indian rupee, and the prevailing customs duty on Newsprint. This has created a formidable burden on the publishers in the country.

The escalations in conflicts, in the Midwest countries, as well as the conflict between Russia and Ukraine, have significantly impacted the global supply chain, and thus affecting the availability of Newsprint. Coupled with the Red Sea issue, where cargo ships are being continuously targeted, has further exacerbated the situation, leading to disruptions in the transportation of essential commodities, including Newsprint. Resultantly, the Newsprint suppliers are cancelling the earlier confirmed orders of the publishers.

Further, many Newsprint mills, across the world as well as in India, have either suspended their operations or ceased Newsprint production entirely, causing concerns about the continuity of supply of Newsprint across the country.

Compounding these challenges is the declining value of the Indian rupee, which adds pressure on import-dependent industries like the print media sector. The fluctuating currency exchange rates contribute to the rising costs of importing Newsprint, thereby straining the financial viability of newspapers and publications.

It is pertinent to mention here that survival of print media industry is crucial for the largest democracy of the world, as we not only serve as a vital medium for disseminating knowledge and information at low and affordable costs to the common public but also contribute significantly to the Government's communication efforts, informing citizens about policies and social welfare programs. In an era of widespread online misinformation, print media retains a commendable level of trust and credibility, distinguishing itself through reliable editorials, comprehensive reporting, and widespread readership.

In light of these circumstances, the Indian Newspaper Society urgently appeals to the Government to reconsider the imposition of 5 % Customs Duty on Newsprint. This measure, if withdrawn, would provide much-needed relief to the print media industry, allowing publishers to manage their operational costs more effectively and ensure the continued dissemination of credible news and information to the public.

Rakesh Sharma
President, INS

All Member Publications: With a request to release this press statement in their respective newspaper/periodicals.

CC: UNI / PTI / IANS