TEXTILE INTELLIGENCE CENTRE
iBtex.
INFORMATION BUREAU
TEXPROCIL

TEXPROCIL
NEWS CLIPPINGS

The Cotton Textiles Export Promotion Council [TEXPROCIL]
Engineering Centre, 5th Floor, 9, Mathew Road, Mumbai - 400 004. Maharashtra State. INDIA
W. www.texprocil.org E. enews@texprocil.org T. +91-22-2363 2910 to 12 F. +91-22-2363 2914

IBTEX No. 73 of 2017 Apr 12, 2017

USD 64.72 | EUR 68.65 | GBP 80.78 | JPY 0.59

Cotton Market

Spot Price (Ex. Gin), 28.50-29 mm

Rs./Bale	Rs./Candy	USD Cent/lb
20294	42450	**83.73**

Domestic Futures Price (Ex. Gin), May

Rs./Bale	Rs./Candy	USD Cent/lb
21020	43969	**86.72**

International Futures Price

NY ICE USD Cents/lb (May 2017)	75.01
ZCE Cotton: Yuan/MT (July 2017)	15, 665
ZCE Cotton: USD Cents/lb	**85.99**
Cotlook A Index – Physical	**85.90**

Cotton guide:

USDA Report: US exports to rise by 800,000 bales to 14 million, 4th largest volume ever in the US, World supply is amicably higher. Chinese stocks, up by 0.25 million bales.

Cotton in the global market traded sideways while ended the session slightly lower at 75.01 cents for the front month May contract. However, the commodity noticed volatile trend and moved in the broad range of 75.80 to 74.40 cents per pound. The USDA released its April monthly report which the entire world had waited for. However, the outcome of the data was mostly mixed. The first most important data was the higher US exports.

The USDA pegged the US April cotton exports at 14 million bales higher by 800,000 bales from the previous month's figure. The export is forecasted to be higher amid recent higher export sales figure being noticed for the past two months from the US which accounts 40% of world trade. In the other hand the US production was pegged unchanged at 17.23 million bales from the previous month.

We believe as long as the US cotton production estimation continues to remain above 17 million bales amid higher exports the supply and demand may remain close to equilibrium.

Nonetheless, the US ending stock is projected to be slightly lower at 3.70 million bales down by 18% from the previous month. We believe so many declines in the ending stock are perceived because of higher export trend.

Going with the US cotton data for the month of April indicates market to treat it as demand push commodity in the near term. However, the global scenario is perpetually different.

The world cotton production rose from 105.72 million bales to 106.30 million bales up by 1% from the previous month while the consumption is pegged marginally higher from the last month and stood at 112.59 million bales. In the meanwhile, world ending stocks have increased slightly to 90. 91 million bales basically because of higher Chinese stocks.

So broadly while we assess the global scenario the commodity is amply supplied for the month of April. We believe the repercussion is felt on the cotton price. However, other factors continue to rule the market.

The other factors ruling in the market are the receding of open interest from the front month contract and rolling into July and December. Along with profit booking is pulling the price down. We believe cotton price may remain under stress and recommend going from higher levels. This morning cotton for May contract is seen trading at 74.78 cents down by 0.31% from the previous close and likely to extend the price correction on today's trading session. The trading range for the day would be 75.20 to 74.35 cents per pound.

Coming to domestic market the spot cotton was by and large stable with a minimal rise of Rs. 100 from the previous session. The S-6 variety cotton pegged at Rs. 43,750 per candy. Nationwide, daily seed cotton arrivals were estimated at approximately 84,000 lint equivalent bales, including 24,000 from Gujarat and 31,000 from Maharashtra.

At the futures front the April contract retreated from its intraday high of Rs. 21K to settle the session lower at Rs. 20,820 per bale. We believe market on today's trading session may remain sideways to lower and recommend shorting the future contract on rise.

Compiled By Kotak Commodities Research Desk , contact us : research@kotakcommodities.com, Source: Reuters, MCX, Market source

NEWS CLIPPINGS

	INTERNATIONAL NEWS
No	Topics
1	USDA Report: US exports to rise by 800,000 bales to 14 million, 4th largest volume ever in the US, World supply is amicably higher. Chinese stocks, up by 0.25 million bales.
2	NAFTA wasn't designed to stop cheap Asian imports, but it could be repurposed that way
3	Ghana: Fake Textiles On the Increase
4	China: Biggest companies chose Intertextile for sourcing
5	Turkey: ITM 2018 expo set to attract large number of visitors
6	Sri Lanka to increase export revenues need to diversify its exports and markets
7	Pakistan: Cotton market devoid of activity
8	Is Brexit going to stitch up the UK's textile trade?
9	Japan, ASEAN to speed up talks on RCEP
10	Pakistan: FTA with Turkey should be mutually beneficial: experts
11	Bangladesh: Alliance repairs 73% of affiliated garments factories
12	Uzbekistan ups exports of textile and light-industry products
13	The fallout from Trump's new trade policy
	NATIONAL NEWS
1	India-UK FTA will mark 26% increase in bilateral trade: Report
2	Textile Association (India) to host seminar on weaving
3	State Proposes Revival Of Odisha Textile Mills After 17 Years
4	India is losing faith in free-trade agreements
5	Fabindia revamps store adds more services to lure customers
6	More robots, fewer jobs?
7	India to initiate free trade talks with Georgia

INTERNATIONAL NEWS

USDA Report: US exports to rise by 800,000 bales to 14 million, 4th largest volume ever in the US, World supply is amicably higher. Chinese stocks, up by 0.25 million bales.

Cotton in the global market traded sideways while ended the session slightly lower at 75.01 cents for the front month May contract. However, the commodity noticed volatile trend and moved in the broad range of 75.80 to 74.40 cents per pound.

The USDA released its April monthly report which the entire world had waited for. However, the outcome of the data was mostly mixed. The first most important data was the higher US exports. The USDA pegged the US April cotton exports at 14 million bales higher by 800,000 bales from the previous month's figure.

The export is forecasted to be higher amid recent higher export sales figure being noticed for the past two months from the US which accounts 40% of world trade. In the other hand the US production was pegged unchanged at 17.23 million bales from the previous month.

We believe as long as the US cotton production estimation continues to remain above 17 million bales amid higher exports the supply and demand may remain close to equilibrium.

Nonetheless, the US ending stock is projected to be slightly lower at 3.70 million bales down by 18% from the previous month. We believe so many declines in the ending stock are perceived because of higher export trend.

Going with the US cotton data for the month of April indicates market to treat it as demand push commodity in the near term. However, the global scenario is perpetually different.

The world cotton production rose from 105.72 million bales to 106.30 million bales up by 1% from the previous month while the consumption is pegged marginally higher from the last month and stood at 112.59 million bales. In the meanwhile, world ending stocks have increased slightly to 90. 91 million bales basically because of higher Chinese stocks.

So broadly while we assess the global scenario the commodity is amply supplied for the month of April. We believe the repercussion is felt on the cotton price. However, other factors continue to rule the market.

Source: kotak commodities- Apr 12, 2017

HOME

****

NAFTA wasn't designed to stop cheap Asian imports, but it could be repurposed that way

Amid the fuss over US president Donald Trump's first meeting with Chinese president Jinping Xi, the visit of Mexican foreign minister Luis Videgaray to Washington DC earlier this week went almost unnoticed.

It was a decidedly less flashy affair than the reception for Xi at Trump's Mar-a-Lago resort—no one was asking what Videgaray ate during a series of closed-door meetings with US officials. But tightening ties with Mexico could prove a more practical strategy than wining and dining Xi, when it comes to counteracting the "massive deficits" and job losses Trump is trying to stem.

While Trump has dished out criticism fairly equally against China and Mexico for what he sees as lopsided trade, the nature of the US's relations with the two countries is very different. Mexico and the US build products together; the US—and Mexico—mostly buy goods from China.

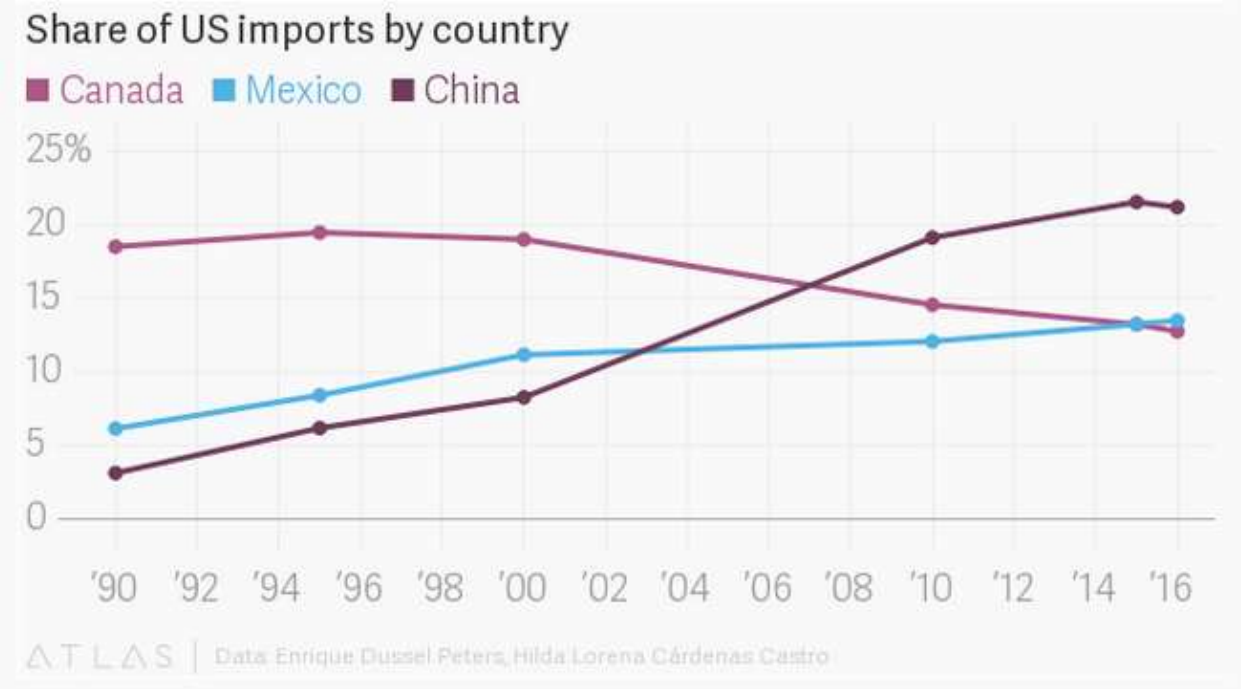
By integrating their economies even more, the US and Mexico could become more competitive against their Asian rival. The renegotiation of the North American Free Trade Agreement, or NAFTA, presents an opportunity to do that. As the two countries, plus Canada, gear up for revamping the 23-year-old agreement, they should bear in mind how disruptive China has been to trade flows among NAFTA's three partners.

An uninvited guest

China didn't figure into NAFTA's original negotiations in the early 1990s. Back then, it represented but a sliver in North American trade balances. Instead, NAFTA focused on making its three members more competitive globally. During its early years, trade among the US, Mexico, and Canada soared.

But North American integration began to unravel after China joined the World Trade Organization in 2001. In just a few years, it became a major exporter to both the US and Mexico.

In the US, China's share of American imports grew much faster than Mexico's and eventually overtook it.

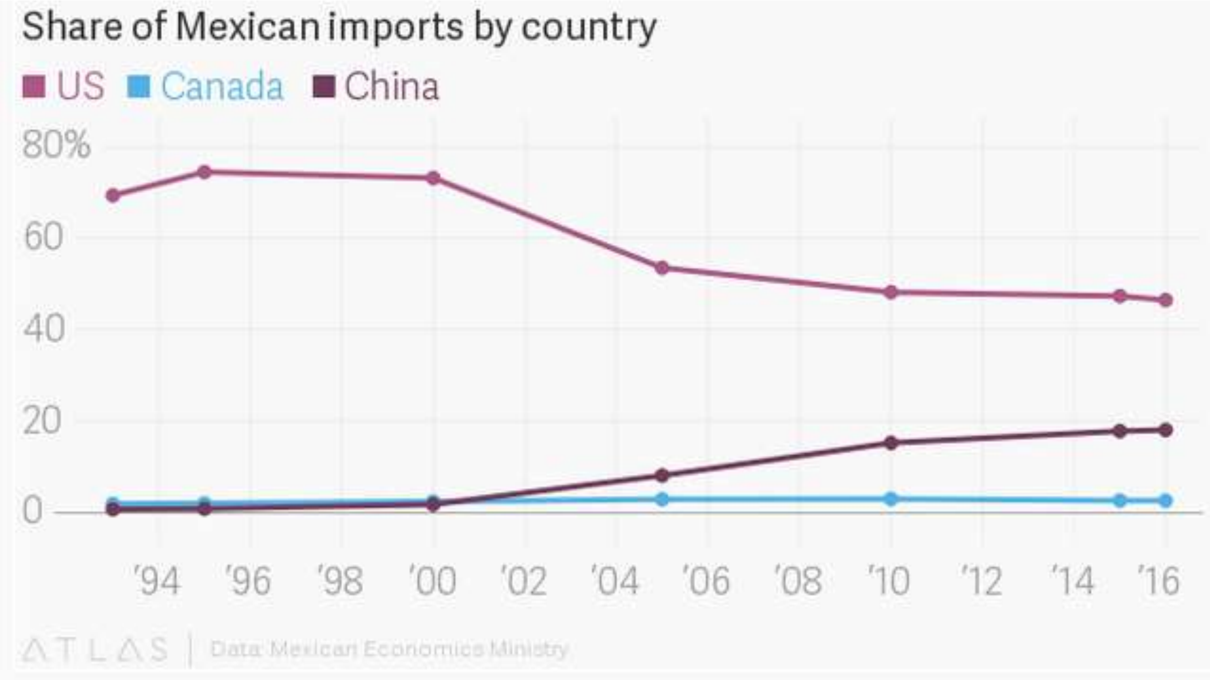


Meanwhile, the US's share of Mexican imports has shrunk considerably while China's steadily climbs.

Those trends are not just a function of a bigger trade pie with more pieces for all. China has been eating the US's share in Mexico–and Mexico's share in the US, according to Enrique Dussel Peters, coordinator of the Center for China-Mexico Studies at National Autonomous University in Mexico. China has essentially barged into the NAFTA party like an uninvited guest (Spanish), as the title of a 2013 paper by Dussel Peters suggests.

For example, in 2000, US goods accounted for nearly 70% of Mexico's synthetic-fibers imports. Nine years later, American synthetic fibers were down to half of Mexico's imports; China made up nearly 15% of them, up from virtually zero in 2000, per Dussel Peters' analysis.

Mexico's access to cheaper inputs from China should have made its own synthetic-fiber exports to the US more competitive. In fact, by 2009, Mexico's share of the US's synthetic-fiber imports had dropped to 1% from 15% in 2000.



Overall, Dussel Peters calculated that around 60% of American exports to Mexico are directly threatened by China, while more than half of Mexico's exports to the US are directly or partially threatened by the Asian country.

Despite NAFTA, both the US and Mexico are having a hard time competing with China, with which neither of the two countries have a free trade agreement. Like the US, Mexico has a bulging trade deficit with China.

Rules of origin

NAFTA wasn't designed to defend its members against cheap Asian goods, but it could be repurposed. One way to achieve that is by modifying the treaty's rules of origin, which dictate how much of a product's content has to be made in North America in order to be traded within the region duty-free.

In general, NAFTA requires that 50% to 60% of products' value be created within the region, according to Patrick Leblond, a senior fellow at Canadian think tank Centre for International Governance Innovation.

Some observers suggest raising those limits would boost manufacturing in NAFTA countries—at the expense of China and other Asian countries.

Focusing on rules of origin also makes sense because they are not as controversial as other potential topics on the NAFTA renegotiation agenda, such as tariffs or conflict-resolution mechanisms. It's an area where the three countries could reach an agreement.

That's not to say it will be easy to strike a deal, or that the final result will be the perfect solution. Leblond points out that enforcing rules of origin is complicated and costly. The paperwork for a single product can stack up 100 pages high, he noted in a March paper (pdf) on how to update NAFTA.

And upping the required North American content could end up making NAFTA products more expensive and less competitive."The big question is whether there is a way to structure the rules of origin to increase supply chains across of North America, or will they hurt the supply chains," said Geoffrey Gertz, a postdoctoral fellow at the Brookings Institution.

In a recent draft letter to notify Congress of the Trump administration's intention to renegotiate the trade deal, acting US trade representative Stephen Vaughn proposed changing rules of origin to support "production and jobs in the United States."

Just weeks before the draft letter was circulated, Mexican officials had huffed (link in Spanish) about modifying rules of origin–they want them to apply not to single members but to the whole region. But at an April 6 press conference, Videgaray seemed open to discussing them more generally after his recent meetings in Washington.

"As days go by, and we hear from people in the administration… it becomes clear that we may not be that far apart, in the sense that it should be a negotiation that strengthens the region, that enhances integration, not separates us," he said.

Source: qz.com- Apr 11, 2017

HOME

****

Ghana: Fake Textiles On the Increase

Some concerned workers in the textiles industry have condemned the pace at which people smuggle textile prints into the country, mainly from China, and sell at cheaper prices.

"There have been concerns about the pirating of local designs where the Ghana Federation of Labour has repeatedly described the situation as an infringement of intellectual property and illegal," the workers noted in a letter to the Greater Accra Regional Police Commander notifying him of an intended demonstration.

In the letter, which was dated 31st March 2017 and signed by Ebenezer Asumadu and four other leaders, the Concerned Textile Workers claimed that the smuggling of fake textiles has increased over the last few weeks as the Easter Festivities approach.

"We visited the markets and purchased some of the fake/imitated fabrics at ridiculously cheap prices which render our genuine local products unmarketable," the workers lamented.

For them, government's efforts to expand the local textile industry will not materialize unless the problem with fake textiles is dealt with.

"It will be unwise to put money in local textiles manufacturing sector without first eradicating the causes of non-competitiveness of the local products, specifically counterfeiting and smuggling, aside from the high cost of local products," the letter stressed.

According to the workers, the anti-counterfeit taskforce set up by the government to deal with the proliferation of fake textiles on the market has failed the industry that was why they are threatening to demonstrate.

"The government taskforce consisting of security personnel and other industry players has been inactive since the new administration took over in January this year. We want the work of the taskforce re-activated as soon as possible or we hit the street in protest," the textile workers revealed.

The workers want the Ministry of Trade and Industry to act swiftly reconstituting the task force to check the illegal activities of some importers and traders to save their jobs.

The Ministry of Trade and Industry established the Anti-Textile Piracy Taskforce in 2010 to clamp down on the activities of fake textile dealers. The mandate of the taskforce is to arrest and prosecute persons involved in the smuggling and trade of counterfeit textiles.

"As at now, the operations of the taskforce have stalled for no apparent reason and our union (Textiles, Garment and Leather Employees Union) has not been able to explain the circumstances," the letter added.

The threat of losing their jobs continue to haunt the textile workers so they have appealed to the trade ministry to allow the anti-textile piracy taskforce to resume operations without further delay in the interest of sustained functioning of the local textile industry.

The workers emphasized that the activities of their employers such as the Ghana Textiles Manufacturing Company and Juapong Textiles will soon grind to a complete halt if nothing is done about the situation.

"Our union tells us that attention of the Ministry has been drawn to this development but no action has been taken as the distressed manufacturing industry grind to a halt, resulting in the loss of 20,000 jobs," they said.

Meanwhile, government has assured the workers it will not allow the textile industry to collapse as it considers it an important sector.

Chief Director at the Ministry of Trade and Industry, Dawarnoba Baeka in a letter to the chairman of the Textiles, Garment and Leather Employees Union remarked that the ministry has always worked closely with the various textile unions and other stakeholders to find solutions to challenges in the sector.

"The Ministry attaches great importance to the textiles and garments sector because of its potential for jobs and wealth creation. Indeed, the sector is one of the key sectors of the Anchor Investment Programme under the new Government Industrial Transformation Agenda," the chief director added.

It would be recalled that late last year, textile manufacturing firm GTP laid off more than 130 workers over low revenues. The local textile manufacturing sector has struggled to stay afloat over the years as a result of the above challenges. It employed more than 25,000 workers in the 1970s but now provides jobs to less than 2000 people.

The more than 130 million meters of fabric it produced has also been reduced to less than 30 million. This has resulted in the collapse of a number of textile manufacturing companies in Tema, Akosombo, and Juapong. Some of the sites which used to host such industries have been turned into warehouses and churches.

Source: allafrica.com - Apr 11, 2017

HOME

****

China: Biggest companies chose Intertextile for sourcing

A number of well-known global brands, including Under Armour and Marks & Spencer, chose to visit last month's Intertextile Shanghai Apparel Fabrics – Spring Edition for their sourcing needs.

The visitor number was also up slightly to 71,450 from 103 countries and regions, compared to 71,163 from 100 countries and regions in the last year's edition. The fair dispelled any uncertainty about the state of the global apparel fabrics and accessories industry in the coming year, with many exhibitors reporting strong increases in the number of contacts and enquiries they received compared to last year.

While the quality of buyers sourcing at the fair continues to increase, many exhibitors also commented that they received a healthy spread of buyers to their booths, both from China as well as from key markets in Asia and Europe, and that a satisfying proportion of these buyers were new potential customers.

Reflecting the fact that Intertextile Shanghai's reputation as the industry's leading event to conduct business each March & October has been steadily increasing over recent years, the exhibitor number grew by 5.9 per cent this edition to 3,341 from 26 countries and regions, fair organizer Messe Frankfurt said.

New exhibitor countries included Denmark, Malaysia and Poland. The top 10 visitor countries and regions, excluding Mainland China, were Hong Kong, Korea, Japan, the US, Taiwan, India, Russia, Turkey, Indonesia and the UK.

Amongst the more than 71,000 trade buyers sourcing at this year's fair were a number of well-known global brands taking advantage of the show's unrivalled product range. This included Under Armour, represented by John Hardy, director, Sportswear for UA Global Sourcing. "This is my first time to Intertextile Shanghai, and I'm here to source functional fabrics for a sportswear line we are currently developing.

The fair is very beneficial and it is great to see all the fashion fabrics offered from different countries. I'm very happy with the selection here. Coming to the fair is easy and hassle free, and I will be back in future editions." A veteran of around 15 years sourcing at the fair, Katie R Drummond, the menswear technical lead for Marks & Spencer, commented:

"The product variety and exhibitor quality are really good. We like the way the fair is laid out where you categorise the products into different zones and pavilions. I've seen a significant improvement in the quality of the suppliers here too."

Another fast-moving trend in the domestic market, which is mirrored in the buyer profile of the fair, is that of boutique online brands, and despite their small size, many were on the lookout for premium fabrics at the fair. Bulong Xu from Japan's Uni Textile explained: "In this edition, the new buyers we met were mainly young designer brands and fashion garment brands that are revamping their image, as well as e-commerce fashion brands. This included ladieswear brands selling on Taobao that will use our products to attract new customers."

Part of the fair's recent success has been its ability to evolve to meet the changing needs of the market. The Functional Lab is one such example of this with the number of exhibitors nearly doubling this edition to 22, mirroring the continued strong demand for functional fabrics in both China and elsewhere. Chinese buyers also confirmed the domestic demand for functional fabrics remains high.

The fair's Beyond Denim area also grew in size this edition, further cementing its place as the leading sourcing event for denim fabrics in China.

Source: fibre2fashion.com - Apr 11, 2017

HOME

****

Turkey: ITM 2018 expo set to attract large number of visitors

ITM 2018, a famous textile, yarn, knitting, weaving, dyeing, printing, hosiery machineries, sub-industries, and chemicals exhibition, organised by Tuyap Fairs and Exhibitions Organisation Inc. & Teknik Fairs Inc., to be held at Tuyap fair convention and congress centre, Istanbul – Turkey, from April 14 to 17, 2018, is expecting large number of visitors.

ITM Exhibitions, is Turkey's biggest fair. Following the start of exhibition applications and sales on September 20, 2016, the increasing participation demands coming from the world brands also increased the occupancy rate of the exhibition area up to 80 per cent.

While the 3rd hall, in which the yarn machines will be displayed at ITM 2018 Exhibition, the majority of the halls for weaving (2nd hall), printing and digital printing (5th and 6th halls), knitting (7th and 8th halls) and dyeing and finishing (10th, 12th and 14th halls) are almost full as well.

ITM 2016 Exhibition, held from June 1 to 4, 2016, was visited by 49,730 people from Turkey and 76 countries. Having shown participation and visitor increase during each event, ITM Exhibitions continue to increase its success in that direction.

The intense participation demand coming from the machine and accessory producers point out that ITM 2018 Exhibition will be the biggest ITM that has been held until today.

The fact that 80 per cent of the places were reserved a year before the exhibition shows that a significant increase will take place in terms of both exhibition area and number of participants.

Source: fibre2fashion.com- Apr 11, 2017

HOME

****

Sri Lanka to increase export revenues need to diversify its exports and markets

At the first National Symposium to develop a National Export Strategy, which is part of the EU-Sri Lanka Trade-related Project, the European Union's envoy to Sri Lanka Ambassador Tung-Lač Margue said that economic growth through trade liberalization requires increased export competitiveness and Sri Lanka's export product basket has not changed much since the 1990s while its global market share has fallen.

He said that if Sri Lanka aims to substantially increase its export revenues as it wishes diversifying to new sectors is the key to success. Similarly, diversification of markets is also a priority for Sri Lanka,

The EU Ambassador emphasized that diversification is a key to Sri Lanka's export success. He pointed out that in 2016 half of Sri Lanka's total revenues of US$ 10 billion were from the textile and garments sector and this ratio has remained the same for several years.

Although the government wishes to double its current exports of slightly over US$ 10 billion in the medium/long term, only about 5 percent of existing local companies engage in exports and exports in 2016 remain stagnant compared to 2015.

While the UK is currently an important market for Sri Lanka, with Brexit becoming a reality Sri Lanka will immensely benefit if it also focusses its attention especially on accessing non-traditional markets among the EU countries. This will not only cushion the potential negative impact of Brexit on Sri Lanka but will also help contribute towards Sri Lanka's ambitious target of doubling its exports revenue, Margue said.

The envoy mentioned that the EU as a long-standing friend of Sri Lanka continues to work very closely with the Government on many trade related issues which have already brought about tangible results.

Speaking about Sri Lanka regaining the GSP+ facility, Ambassador Margue said that if utilized creatively, GSP+ has the potential to benefit the country far beyond zero duty access to the EU.

He explained that the rules of origin criteria that needs to be complied with to qualify for GSP+ requires that majority of the raw material and other inputs need to be of local origin thereby giving opportunities for new companies to become suppliers to the existing manufacturing businesses, or encouraging manufacturers to engage in backward integration, spurring more economic activity and creation of jobs in Sri Lanka.

The country will also be able to attract foreign investors to set up manufacturing operations in order to export to the EU and benefit from zero duty access.

He said the Trade Related Assistance Project is another example of how a new and dynamic partnership between EU and Sri Lanka is evolving.

The EU Ambassador assured that they are here for the long haul, and they will continue to be here as an active development and business partner, to share their experiences, knowledge and values in supporting the economy to better integrate with the world economy.

The project to design a National Export Strategy for Sri Lanka is funded through the EU-Sri Lanka Trade Related Assistance project - an 8 million Euro project that is the result of a request made by the Sri Lankan Government, at the EU-Sri Lanka Joint Commission in Brussels.

Through this project, the EU aims to support Sri Lanka's economic growth by launching a series of initiatives which includes support to design and implement a coherent trade strategy for export competitiveness, support for trade policy development and regulatory reforms, enhancement of Sri Lanka's WTO trade negotiations capacity, support Sri Lanka's regional integration process and help Sri Lanka maximize the use of the EU GSP+ scheme when it is granted.

The project also expects to enhance Sri Lanka's efficiency with cross-border procedures and help SMEs to increase their exports to SAARC and EU markets.

Source: yarnsandfibers.com – Apr 10, 2017

HOME

****

Pakistan: Cotton market devoid of activity

The cotton market on Tuesday remained devoid of activity though some of the world's leading cotton markets rebounded after witnessing downslide in the aftermath of US missile strikes on Syria last week.

Slow cotton demand from the textile industry, which is faced with liquidity crunch and tough competition on the world market from regional countries due to higher cost of production, was the main factor for the slowdown.

However, many cotton markets of the world recovered including that of New York.

On the domestic front, rising tension between main political parties was also hampering smooth trading in almost all the commodity and capital markets, cotton being no exception, brokers said.

The Karachi Cotton Association kept its spot rates unchanged on Tuesday. Major deals on the ready counter were: 400 bales from Rahimyar Khan at Rs6,900 per maund (around 37 kilograms) and 1,000 bales from Yazman at Rs7,000.

Source: dawn.com - Apr 12, 2017

HOME

****

Is Brexit going to stitch up the UK's textile trade?

The phrase "rich seam" could well have been invented for Brexit. As far as most journalists are concerned (in story terms at least) it's the gift which keeps on giving.

And so where better for the next stage of the Lewis Lorry tour but Salford. Pedants will tell you that the city is in Greater Manchester - but as any good history student will tell you, it really lies in Lancashire where cotton was king.

From Blackburn to Burnley and back again, the landscape was punctuated by spinning jennies, looms and mills.

They have long since turned to dust, but textiles manufacture is still part of the warp and weft of this part of England.

Still churning out clothing are the scores of workers at the premises of Private White V.C. - a family business which has been weaving, sewing and stitching for nearly a century on the same site.

They're part of an industry that far from moribund today generates £4.5bn of exports a year, about 3% of everything our country manufactures.

We use the lorry to give Kaisa an early doors start to work. She's one of the tens of thousands employed in the industry who are EU nationals. A Pole who has been in the UK for 10 years (and with a pretty broad Mancunian accent to boot), she's in the process of applying for British citizenship but says many of her workmates are worried.

"It's scary when you look at the countdown and think there's less than two years to do everything we can as a business to support everyone and help them with the paperwork and bureaucracy but I already know it's got harder to recruit," she said. "People are just too uncertain about the future."

At Private White, about 35% of the whole workforce are EU migrants. They hail from right across the continent - especially from countries in the European south such as Portugal, Italy and Romania, where the skills around textiles manufacturing are most commonly found.

And this, as the company's chief executive James Eden tells me, this is the reason why it is difficult to replace European workers with British ones - no matter how much he might like to.

He explained: "We just don't have those skills any more. This is detailed, technical stuff and not easy. We've not had those skills pretty much since the late 1980s - our technical education system just doesn't provide it. So we have no choice but to look for them elsewhere."

So one solution would be to just rebuild that system - sounds simple enough. But I've personally lost count of the number of times politicians from governments of every colour have pledged to transform the technical education of this country and yet it never seems to happen.

If we couldn't do it before, the chances of devising, building and consolidating a new system while most of Whitehall is consumed by negotiating a Brexit deal seem remote.

And even if we could, there would be a significant lag-time between that system bearing fruit in the form of skilled workers and them being able to take up work, so something - some people - would have to plug the gap.

And yet Private White V.C. is exactly the sort of place that Theresa May needs to succeed as part of her plan to build a "global Britain".

They're producing a high-quality, premium product that is able to sell abroad at a price partly because of its "Made in Britain" pedigree.

A coat here could set you back £650 and export all over the world, especially in the rest of the EU.

This is all part of the delicate tapestry the PM is herself weaving: she has to satisfy the public she's reduced immigration whilst making sure companies like this have someone on hand to sew.

If she can't make a decent hash of doing both, never mind a stitch in time saving nine, it'll be her who needs saving.

Source: sky.com - Apr 10, 2017

HOME

****

Japan, ASEAN to speed up talks on RCEP

Japan and members of Southeast Asia's political bloc on Saturday agreed to work for an early establishment of a regional economic cooperation framework for the wider Asian region.

In a proposal presented to ASEAN economic ministers at a meeting in Osaka, Japan offered to provide skills training and transfer technology to the Association of Southeast Asian Nations in a bid to improve trade systems in individual countries. The aim is to make the framework, dubbed the Regional Comprehensive Economic Partnership, a sophisticated one.

Japan hopes to nurture an environment for free trade amid an increasingly protectionist world by reaching a quick agreement.

At a post-meeting press conference, Hiroshige Seko, Japan's minister of economy, trade and industry, said: "The RCEP is key to stopping the protectionist tide. We have managed to come to an agreement to seek a quality agreement [to establish the RCEP]. This is a major step."

According to Ramon Lopez, the trade and industry secretary of the Philippines, which currently holds ASEAN's rotating chairmanship, ASEAN aims to agree on the partnership by the end of the year.

But the joint statement after the meeting included no specific date.

Source: nikkei.com - Apr 10, 2017

HOME

****

Pakistan: FTA with Turkey should be mutually beneficial: experts

A free trade agreement (FTA) with Turkey should be based on mutual benefits and prepared after consulting stakeholders if its full benefits are to be reaped, experts said.

Any such agreement should support the existing players who have invested and brought foreign direct investment (FDI) to the country, set up plants and created hundreds of jobs, they said.

They believed that reducing duties under the FTA on the import of products which are produced locally may benefit importers, but it will hurt the local investors and make thousands of people jobless. “This could discourage FDI and manufacturing and damage industrialisation in the country. It could also discourage other multinational companies planning to invest here,” they added.

Sindh Board of Investment has also raised concern on the FTA with Turkey in a letter to Sindh’s chief minister and federal ministries of commerce and industries, federal Board of Investment and the Trade Development Authority of Pakistan.

"FTAs are meant to boost trade between countries and open markets for your goods, but unfortunately in Pakistan, all FTAs and PTAs [preferential trade agreements] have only resulted in increase in trade deficit," the letter said. "FTA with China led to an increase in trade deficit from $2.9 billion to $4.1bn, FTA with Malaysia led to an increase in trade deficit from $1.6bn to $1.9bn and PTA with Indonesia led to an increase in trade deficit from $800 million to $1bn approximately."

Ameen Jan, a consultant who has previously worked at McKinsey and the United Nations, suggested that any FTA should support import of raw material instead of finished goods that are already manufactured here because low-priced raw material encourages local investors to maximise productivity.

Mr Jan said industrial, trade and export promotion policies should be the bedrock of economic growth. Trade agreements, he said, should support these policies, and not be unrelated to them. One of the keystones of industrial policy must be to harness FDI and technology transfer from abroad, which will benefit sustainable job creation and export potential in Pakistan.

Meanwhile, the auto industry also fears that the Ministry of Commerce is hastening to sign FTA with Turkey. Other sectors have also expressed reservations.

Source: dawn.com - Apr 12, 2017

HOME

****

Bangladesh: Alliance repairs 73% of affiliated garments factories

Allliance have completed 73% of all required repairs for their affiliated garments factories in Bangladesh, of which 64% were high priority repairs.

Alliance Country Director and former US ambassador to Bangladesh James F Moriarty disclosed the information to journalists while addressing a press conference in Dhaka on Tuesday.

After the Rana Plaza collapse in 2013, two dozen American retailers joined together in an unprecedented partnership to create the Alliance, an initiative formed to ensure work-place safety for garments workers in Bangladesh.

Out of 676 Alliance registered factories, till date only 71 factories have achieved substantial completion of their Corrective Action plans (CAPs).

Also, the alliance has suspended 142 factories in total for their failure in making adequate progress in remediation.

Alliance's Deputy Country Director Paul Rigby, Director of Engineering Kazi Wadul Haque, and Director of Operations Quamrunnesa Babli were present during the press conference.

Source: dhakatribune.com- Apr 11, 2017

HOME

****

Uzbekistan ups exports of textile and light-industry products

A new foreign trade organization, Uztuqimachilikexport, is being established in Uzbekistan for expansion of exports of Uzbek light-industry products and technological upgrade of domestic textile enterprises, the Jahon information agency reported.

Manufacturers of cotton, mixed and silk fabrics, textile, knitwear products, hats, socks, textile haberdashery and accessories in Uzbekistan are exempt from the income tax and property tax, and small businesses and micro firms are exempted from single tax payment and mandatory contributions to the Republican Road Fund until January 1, 2020.

Cancellation of compulsory sales of a part of foreign currency proceeds from exports to authorized banks as of January 1, 2017 is another important factor to scale up export capacity of local light industry enterprises.

Exports of yarn, ready-made garments, knitted fabrics, tablecloths, fabrics, children's clothes and other light industry products have been growing dynamically.

The number of Uzbek trading houses abroad has been expanding. More than 40 trading houses have been operating in Russia, Kazakhstan, Kyrgyzstan, China, and Turkey. In the future, the specialized foreign trade organization Uztuqimachilikexport is expected to contribute to the establishment of ten more trading houses in Kazakhstan, Tajikistan, Ukraine, Belarus, and some European states.

“The key function of the new structure is to provide a system-based assistance to light industry enterprises in organizing exports of their products under direct contracts and through trading houses abroad.

The organization is also entrusted with promoting the development of intra-industry cooperation through the supply of domestically produced technological equipment, spare parts and components, and raw materials.

That all should help us to increase the production of finished products 2- to 3-fold,” said the Director of Advertising and Marketing Department of Uzbekyengilsanoat textile joint-stock company Davron Akbarov.

Source: timesca.com- Apr 11, 2017

HOME

****

The fallout from Trump’s new trade policy

It’s hardly cost-effective to bring manufacturing jobs back to the US by renegotiating trade agreements

The Trump administration recently released a document: *The President’s 2017 Trade Policy Agenda*. Though it is in line with Presdint Donald Trump’s ‘America First’ philosophy and insistence on ‘fair trade’ as opposed to ‘free trade’, the document adds more specifics.

The most important is that the US would not be bound by WTO rules and rulings by WTO courts if these run counter to US interests.

Thus, if implemented, it would hit at the foundation of a rule-based multilateral trading system and may potentially unleash a trade war between nations if other countries also follow suit. Items on the agenda include renegotiating/revising existing trade agreements like NAFTA and the US-Korea Free Trade Agreement apart from the Trans-Pacific Partnership (TPP). Henceforth, US would prefer to negotiate bilateral trade deals, instead of multilateral or plurilateral ones.

What is the logic behind this changed US position? The document emphasises unfair trade practices such as currency manipulation (China and Germany have been running huge trade surpluses against the US that the Trump administration believes are largely the result of undervalued yen and euro); non-transparent legal and regulatory regimes (China); prevalence of ‘dumping’ (China, Japan, South Korea and India); hidden subsidies (remember, explicit export subsidies are banned by WTO rules); and rampant violation of patents and copyrights (China). In addition, it points out that liberalised trade with Mexico and Canada (under NAFTA), China (after its entry into WTO), and Korea (US-Korea FTA) has caused huge job losses, specially in the manufacturing sector.

What’s okay, what’s not

Counteracting some of these alleged unfair practices are permitted under WTO rules. For example, temporary anti-dumping duties (ADDs) to offset dumping margins, countervailing duties (CVDs) to neutralise subsidies by the exporting country, and special safeguard duties in case of sudden surge in imports are being routinely used by all countries including the US, China and India. Implicit subsidy to exports and tax on imports through undervalued exchange rate, however, are permitted under the prevailing WTO rules and hence, additional import duties to offset undervalued currency (‘currency manipulation’) proposed by the US on Chinese imports would not be WTO-compatible.

Small-scale violations of patents and copyrights (unauthorised copying of software, movies and music), though illegal under WTO rules, are difficult to enforce without the active cooperation of foreign governments. However, large-scale commercial violations of such rights or drug patents can be and are tackled.

The problem is that the US has lost cases along with winning some when cases were fought before WTO dispute settlement bodies. It seems the Trump administration would like to decide which rulings it would abide by or reject. But if a county wants to do this, it has to come out of WTO.

Assuming the US follows the new trade agenda, what would be the consequences? Most analysts agree that it is not possible to bring back manufacturing jobs to the US to any significant extent by renegotiating trade agreements. In most cases, it would not be cost effective. Imposing high tariffs on imports would not be WTO-compatible, and would raise the cost to American consumers. The other option is to automate; this would cost jobs. A trade war with other countries would also mean loss of exports and jobs.

Further, manufacturing job loss is part of a long historical process. According to estimates by Brad Delong of UC at Berkeley, factory jobs as percentage of non-farm employment in the US declined from 32 per cent in 1953 to 16 per cent in 1990, before NAFTA or China. Currently, it is about 9 per cent. Even in Germany factory employment as percentage of total employment halved between 1970 and 2015.

It's to do with skills

In other words, the bigger villain is skill-based technological progress (including automation) rather than globalisation. So, the primary solution has to be in terms of education and skills upgradation to take advantage of opportunities opened by new technologies, instead of trying to bring back unviable jobs by restricting imports.

At a more fundamental, macroeconomic level, a country's current account deficit is a reflection of overspending. So long as the US continues to live beyond its means, it will runs an overall trade deficit. If China or Germany is forced to revalue its currency, the US trade deficit with these countries would go down but would correspondingly go up against other countries.

Is the US abandoning multilateralism and regionalism in trade agreements going to sound the death knell of WTO? As Arvind Subramanian points out, it may even strengthen WTO for others. Growing regionalism was the main reason behind the weakening of WTO.

If the US and some European countries move away from mega regional agreements like TPP and EU, other countries may rely more on multilateral rules as enshrined in WTO.

With public sentiment growing against ‘deeper’ integration, focusing on simple trade liberalisation under the WTO umbrella may gather momentum.

Abandoning of TPP and imposing tariffs on Chinese goods may push China to forge a mega trading bloc with Japan, South Korea, Asean, India and Australia, excluding the US. China will project itself as the champion of free trade and the US as protectionist.

The mutual benefits of globalisation, though being increasingly questioned in the US and Europe, have not yet been lost in Asia and Australia.

Source: thehindubusinessline.com- Apr 12, 2017

HOME

****

NATIONAL NEWS

India-UK FTA will mark 26% increase in bilateral trade: Report

A free trade agreement (FTA) between India and the UK will increase bilateral trade by 26 per cent per annum, according to a new Commonwealth report.

The 'Brexit: Opportunities for India' briefing paper released this week will come as a further boost for the UK government's hopes of striking closer trade ties with India as it exits the European Union (EU).

It concludes that Britain's exports to India will increase by 33 per cent annually following a new deal.

"If India and the UK decide to enter an FTA and bring down their tariffs to zero, it is likely to have a greater impact on India than the UK. India's imports from the UK are estimated to increase from USD 5.2 billion to USD 7.8 billion, i.e. almost 50 per cent rise per annum if there was an India- UK FTA post Brexit,? the Commonwealth Secretariat report notes.

"A zero tariff regime between India and the UK would lead to some trade diversion from EU countries, when India would prefer importing from the cheaper source,? it says in its forecast.

The analysis also highlights that India and the EU have been negotiating an FTA since 2007 without conclusion, which also presents an opportunity.

"The talks have continued since the Brexit referendum, however India has made it clear that these negotiations will have to be re-visited once the UK leaves the EU," it notes.

It adds: "The impending Brexit may further delay the conclusion of this India-UK FTA as India will now have to re- consider and re-negotiate the FTAs it holds with the remaining 27 countries of the EU. This provides India and the UK with an opportunity to strengthen their trade and investment relationship.

"One way to progress in this direction would be to draw up an FTA between the two countries. This proposed India-UK FTA may be easier to negotiate than the India-EU FTA, as some of the sticking points in an India-EU FTA may be easier to resolve."

India has sought improved market access for services in the EU in Mode 1 (information technology-enabled services, business process outsourcing and knowledge process outsourcing) and Mode 4 (the movement of skilled professionals such as software engineers).

India has also sought data secure status from the EU, which would enable high end business from the EU to flow into India.

The EU, on the other hand, has sought more commitments from India for opening up sectors like insurance and retail, and lowering tariffs in the automobile and wine and spirit sectors.

While the EU?s concerns and interests ? which have stalled the India-EU FTA since 2013 ? may not be completely shared by the UK, India may still have some reservations about opening up its automobile sector to the UK, the report cautions.

The services industry has been singled as an area of potential as the quantity of bilateral trade between the UK and India in services is currently "minuscule".

"India exports many services for which there is a demand in the UK, and which the UK imports from elsewhere," the report points out.

"Although, no trade deals can be done until the UK formally leaves the EU, and much will depend on the negotiated deal between the EU and the UK, as one of the biggest developing countries in the Commonwealth, India needs to take this opportunity and initiate preparations for an FTA with the UK, to be concretised once the UK is no longer a member of the EU," it concludes.

Source: moneycontrol.com- Apr 11, 2017

HOME

****

Textile Association (India) to host seminar on weaving

The Textile Association (India), Mumbai will host a day-long seminar on 'Opportunities in the Current Challenges in Weaving Sector'.

The seminar intends to give an opportunity to the textile technologists to share their thoughts to meet the challenges in weaving and also discuss about the technological developments in the weaving industry.

Over 200 delegates are expected to participate in the seminar that will be held on April 22 2017 in Vapi, Gujarat.

Eminent industrialists, professionals and renowned experts from diverse fields of textiles will speak on subjects that will cover topics right from the weaving preparatory to value addition keeping in mind the quality concepts of international standards and 'Zero defect and Zero Effect' (ZED).

The seminar will also cover the issues related to Govt. initiatives for helping the weaving sectors.

Speakers will be focusing on various issues such as the history of weaving, preparatory process for efficient weaving, solutions for auto weaving, high-tech weaving and energy convention alternate source of energy among others.

Panel discussion on 'Upgrade, Weaving Technology to meet export target' will also be held.

The seminar is a forum where the noted industry experts will outline the forward path for the Indian textile industry.

Source: fibre2fashion.com- Apr 11, 2017

HOME

****

State Proposes Revival Of Odisha Textile Mills After 17 Years

The Odisha government has announced its interest to revive Odisha Textile Mills (OTM), the first textile mill of the State which was shut down some 17 years ago.

The unit was established by former chief minister Biju Patnaik in Choudwar block of Cuttack district in 1950.

After a high level meeting Industries Minister Debi Prasad Mishra said, "Decision on restarting OTM was pending in court since 2001 and the State government is hopeful to revive it."

"The Odisha government has proposed to set up an Integrated Park and Textile & Apparel industry there as well," he stated.

Sources said, OTM had its first production in 1950 as a Public Sector Unit. In 1981, the mill was declared sick owing to mismanagement of company funds.

Later, it was taken up by the State government, but in 2001 the textile mill was shut down due to extreme financial losses.

Source: odishatv.in- Apr 10, 2017

HOME

****

India is losing faith in free-trade agreements

China-backed trade pact Regional Comprehensive Economic Partnership, or RCEP, has discovered a familiar hurdle in the path—India

Till fairly recently, it looked like two massive new agreements would compete to define the future of world trade. The Trans-Pacific Partnership, backed by the US, would try to move the global trade architecture toward new norms, with harmonized regulations at its centre.

Meanwhile, the Regional Comprehensive Economic Partnership (RCEP), backed by China, would drastically reduce remaining tariffs across a swathe of Asia and push the existing model of trade and manufacturing as far as it could go.

The TPP is now history, thanks to Donald Trump. But the RCEP can't exactly declare victory yet. The 16 countries involved—China, Japan, Korea, Australia, New Zealand and much of Southeast Asia—have discovered a familiar hurdle in their path: India.

India has a long history of grumbling about trade agreements. In the past, it has almost single-handedly held up consensus at various World Trade Organization meetings. But it seemed much of that was changing in the past decade or so.

Under its previous prime minister, Manmohan Singh, an understanding had begun to develop in New Delhi that trade agreements aren't just about the mechanics of who gains and loses; they're about international relations, and how to tie countries and economies closer together.

Under Singh, India negotiated dozens of free-trade agreements—including one with the Association of Southeast Asian Nations, which he hoped would lead to a "pan-Asian" agreement.

But he never won over his bureaucrats or even many within his own party. And his successors seem far less enthusiastic about the possibilities of free trade. Partly that's because of India's experience with the ASEAN deal, which began in 2010. It infuriated domestic industry and farmers' organizations. One chamber of commerce claimed that, since 2010, India's exports to ASEAN had stagnated, while imports had grown by a third.

Farmers in the south, meanwhile, have argued that they can't compete with spices and vegetable oil from Southeast Asia. The government failed to stand up to these voices; it announced a "review" of existing trade deals early on in Narendra Modi's tenure, and there was the strong suggestion that new ones would be frowned on—effectively ending Singh's policy of economic integration.

This same skepticism seems to be guiding the government's behaviour at the RCEP negotiations. If ASEAN decimated Indian plantation farming and caused Indian companies to struggle, the argument goes, just imagine what free trade with China could do. India has been worried about Chinese overcapacity and its tendency to dump goods for awhile.

Thus, when Malaysian Prime Minister Najib Razak flew to New Delhi last week, he was prepared to push hard on behalf of RCEP. But it didn't quite work. Modi, standing next to Najib, never even mentioned the negotiations.

Other Indian officials made all the right noises, but it was clear that the only sort of agreement they were willing to countenance was a very weak one indeed. India is hoping to drive a wedge between China and ASEAN—for instance, by offering the latter deeper tariff cuts than China would receive—though it seems Indian diplomats found few takers for their cunning plan.

Unless New Delhi feels it has more levers to keep Chinese imports out, it appears that it will simply not agree to any draft, and keep negotiations dragging on as long as possible. There are growing murmurs that India should just be dumped from the process altogether, and that the other countries should move on to a deal that they already largely agree on.

Modi, when he took office in 2014, declared that Singh's "Look East" policy would be replaced with an "Act East" policy of more engagement with Southeast Asia and the Pacific Rim. As is often the case with India's government, when you look behind the slogans, there's not much there.

In fact, Modi's government has been moving backward on trade. This is a pity—because Singh was right. His much-maligned deal with Southeast Asia may not have boosted exports. But tapping into foreign supplies of vegetable oils, for example, has helped ensure that consumers enjoyed low and stable prices for an essential part of their diet.

Moreover, India's engagement with the thriving commercial networks of Southeast Asia and southern China is the only way it can possibly develop an export-focused, job-generating manufacturing sector. Of course, it needs to operate in parallel with domestic reform—freeing up labour and land markets, and further reforming taxes. The government needs to open Indian industries up to competition, give them the tools to compete and then be confident that they will. But, judging by its response to RCEP, it doesn't intend to do that at all. Is Modi's India really so much less confident than Singh's?

Source: livemint.com - Apr 10, 2017

HOME

****

Fabindia revamps store adds more services to lure customers

Fabindia's flagship store in Vasant Kunj has undergone major renovation. The highlights include an interior design studio, an organic wellness center, an alteration studio, a kids' zone and a larger collection of garments for festive wear.

The idea is to create an experience that is memorable, and delights the customer. The ground floor houses children's clothing, beauty products, gifting items and a wellness centre that stocks health supplements and ingredients from Organic India.

There are also free consultations with an Ayurvedic doctor. A special service is a virtual reality set-up that gauges a person's health and mental states like depression.

The garment section for men and women has been expanded to include occasion wear, comprising a more festive offering than the regular kurtas.

Fabrics are richer, like silk, linen and embroideries on the achkans, and for women there are saris and dupattas in benarasi, brocade, jamdani, a lot of chanderi, and maheshwari with zari.

The top floor has an interactive kids' zone and a café that serves a menu free of refined sugar and maida. An in-house decorator helps customers revamp their home using a 3D augmentation technology.

Visitors produce a photograph of their room, and on the basis of that Fabindia will help them design and visualise the area from scratch.

Source: fashionunited.in- Apr 11, 2017

HOME

****

More robots, fewer jobs?

Lately we have been inept at creating new employment-generating *sectors*

Our burgeoning young population is clearly struggling for jobs, despite being in the world's fastest growing economy. More than 30% of Indians aged 15-29 are neither in employment nor in any training or education, according to a recent survey by the OECD.

This added to the gloomy state of employment, for only in March the All India Council for Technical Education had said that more than 60% of the eight lakh engineers graduating from technical institutions across the country every year remain unemployed.

Bridging this employment gap could become an insurmountable challenge thanks to the growing integration of machine learning and artificial intelligence (AI)-based technologies and robotics in all our core industrial sectors.

Currently, various automation technologies are in the process of overhauling the mass employment-generating but low-skilled blue-collar labour markets. They could also threaten skilled white-collar workers.

For instance, JP Morgan Chase and Co. recently developed a programme called COIN, a learning machine that interprets legal agreements in just a few seconds, a task that consumed 3,60,000 work hours for lawyers and loan officers annually.

Similarly, an American medical school tested IBM's AI technology Watson to analyse 1,000 cancer diagnoses. In 99% of the cases, Watson was able to recommend treatment plans that matched the suggestions of well-renowned oncologists. Suddenly, the World Economic Forum's estimate that automation threatens almost 69% of the existing jobs in India seems like a conservative number.

Throughout history, we have always feared that machines will cause mass unemployment. "In every kind of endeavour, in office work as well as industry, in skilled labour as well as common tasks, machines are replacing men, and men are looking for work," John F. Kennedy had said in 1960.

However, this never happened as once old jobs became obsolete, new ones evolved. Machines decreased costs and prices, boosted demand, and created more employment opportunities. In India, for instance, as jobs started dwindling in farms, more productive sectors like manufacturing and services emerged.

Creating employment opportunities

However, lately we have been inept in creating new employment-generating sectors while machines are systematically cutting down the workforce requirements in the principal labour-generating triumvirate of agricultural, manufacturing and services sectors. This will be one of our foremost challenges.

Even if we rise up to it, a majority of the jobs absorbing our labour requirements will be ones that do not currently exist. If most of our future jobs are expected to come from the services sector, it is also imperative to impart social and communication skills along with the requisite domain expertise to ensure the creation of a market-ready workforce.

The success of the Modi government's Skill India mission will turn out to be vital in the prevention of social inequalities that are bound to arise because of our current unemployment trajectory.

Source: thehindu.com - Apr 12, 2017

HOME

****

Shoppers Stop sees 'digital influence' spurring 20% of sales

'Shop online and collect from a store'

Lifestyle retail major Shoppers Stop expects to make 20% of its revenue by 2020 through consumer purchases made as a result of 'digital influence.'

"Physical stores are called offline, but there is nothing offline today... We say digital influence as a customer may shop online but collect the product at the store," Shoppers Stop CIO Anil Shankar said at the Cisco India Summit 2017 here. "So, there is a digital influence.

By 2020, we expect that 20% of our revenues will have a digital influence from the current levels of about 1%."

Digital influence refers to the role that the digital medium plays in influencing purchases, irrespective of whether the purchase is made online or offline. Mr. Shankar explained that a buyer may buy a voucher online and come to the store to make the purchase, this too was an example of digital influence.

Omni-channel model

The listed firm is also likely to complete implementation of its omni-channel model i.e. retailing both online and offline in the next 2-3 quarters. With 80 outlets across the country, Shoppers Stop has earmarked about ₹60 crore for the process that includes digitisation of its stores and adding capabilities like "contactless payment" and a more personalised shopping experience.

"We started the omni-channel journey in 2015 and we have already started piloting a lot of features such as enabling users to make contactless payment using audio technology," he said. The firm has partnered with ToneTag for the technology wherein audio signals or 'tone tags' are used for making payments.

As part of the transformation, Shoppers Stop has partnered with networking major Cisco to implement the latter's wireless solution across stores. This will enable Shoppers Stop to also offer Wi-Fi at its stores.

"We are excited to collaborate with Shoppers Stop as they digitally transform their business, deliver hyper-relevant customer experiences and enhance workforce efficiency to emerge as the retailers of the future," Cisco India and SAARC President Dinesh Malkani said.

With these solutions, Shoppers Stop will get a single-view dashboard of connected customers, insights into customer behaviour analytics, traffic flow and analytics as well as location-based services for effective in-store marketing and in-store tracking.

Source: thehindu.com- Apr 12, 2017

HOME

****

India to initiate free trade talks with Georgia

India and Georgia on Tuesday decided to initiate talks on a free-trade agreement (FTA).

Commerce and industry minister Nirmala Sitharaman signed a joint statement to start a feasibility study on a potential FTA. Upon the completion of a joint feasibility study, the two nations may proceed to negotiate on the FTA.

This comes a day after visiting Australian prime minister Malcolm Turnbull pitched for early round of talks on the proposed comprehensive economic cooperation agreement (CECA).

At the crossroads of Western Asia and Eastern Europe, Georgia is part of the southern Caucasus region. With the nation bordering Azerbaijan and Russia, the countries through which the ambitious International North South Transport Corridor (INSTC) runs, movement of shipments may become smoother, a Delhi-based trade expert said.

Already operational, the corridor includes railways, road, and ship linkages connecting Iran's southern port Bandar Abbas to the Russian port city of Astrakhan over a 3,200-km distance.

While India has a positive trade balance with Georgia, trade remains low. During the April-February period of 2016-17, exports to Georgia stood at $83 million while imports from the nation were $28 million.

Among exports, rice and industrial plastic products dominate with sizable shipments of small machinery, iron products, and pharmaceuticals also present. Imports are overwhelmingly in fertilizers and aluminium

The nation has historically been economically aligned with the Russia-dominated Commonwealth of Independent States (CIS) from Central Asia. However, after becoming part of the European Union's (EU) Free Trade Area in 2014, the EU has become the largest trade partner of Georgia.

Source: business-standard.com - Apr 12, 2017

HOME

****