

IBTEX No. 249 of 2016

Dec 12, 2016

USD 67.58 | EUR 71.35 | GBP 85.02 | JPY 0.58

Cotton Market Update (08-12-2016)		
Spot Price (Ex. Gin), 28.50-29 mm		
Rs./Bale	Rs./Candy	USD Cent/lb
18501	38700	72.99
Domestic Futures Price (Ex. Gin), December		
Rs./Bale	Rs./Candy	USD Cent/lb
19040	39827	75.11
International Futures Price		
NY ICE USD Cents/lb (March 2017)	71.05	
ZCE Yuan/MT (January 2017)	15,685	
ZCE Cotton: USD Cents/lb	88.84	
Cotlook A Index - Physical	79.80	
<p>Cotton & currency guide: Cotton price in India traded down on Wednesday. The spot shankar-6 variety traded lower to Rs. 39150 per candy ex-gin equivalent 73.50 cents/lb.</p> <p>The price has been declining gradually with higher new crop arrivals and tepid demand. On Wednesday the ICE futures for March cotton ended tad higher at 71.05 cents down by 28 cents from the previous day's close.</p> <p>This morning ICE cotton is seen trading steady at 71.11 cents and the Chinese counterpart is almost at 15600 Yuan/MT.</p>		
<p>Compiled By Kotak Commodities Research Desk , contact us : research@kotakcommodities.com, Source: Reuters, MCX, Market source</p>		

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INTERNATIONAL NEWS

VN firms invest in textile, dyeing



HÀ NỘI – Many textile and garment enterprises are investing in textile and dyeing complexes to ensure material for sustainable development, Vietnam Television (VTV) reported recently.

To avail themselves of business opportunities from the Trans-Pacific Partnership (TPP) agreement, many textile and garment firms have over the past two years started building textile

and dyeing complexes. For instance, 10 enterprises have invested hundreds of millions of US dollars in those complexes in southern Bình Dương Province.

However, US President-elect Donald Trump said his country would leave the TPP but investment to those industrial complexes would still continue for long-term development strategies.

Esquel Garment Manufacturing Việt Nam Co Ltd has operated in Việt Nam for 10 years and mainly imported material from China. In 2015, the company invested in a textile and dyeing factory in Bình Dương partly for availing business opportunities from the TPP. The factory has completed construction of the building in the first stage and it will begin operations in a year.

With information emerging that the US could leave the TPP, the company would consider carefully its investment plans for the factory in the second and third stages.

However, Nguyễn Văn Lương, deputy general director of Esquel Garment Manufacturing Việt Nam, said the decision on investment was under the company's long-term development strategy in Việt Nam but not only for TPP.

Textile and garment enterprises said that TPP has prompted them to increase investment in textile and dyeing for production of garment products. In the long-term, development of textile and dyeing would help Việt Nam complete its production process for garment products and avoid dependence on material imports as being done at present, VTV reported. Meanwhile, Nguyễn Xuân Dương, chairman of Hưng Yên Garment Company said TPP would present more opportunities to local textile garment firms to export to the US, but if there was no TPP, exports to the US would have no effect.

During his election campaign, President-elect Donald Trump had said that if he won the elections the US would impose import tariff of 45 per cent on Chinese products. So, Dương said, garment producers who have investments in China could consider moving their business to other countries, including Việt Nam, to avoid high import tariff for products imported from China, the Diễn đàn Doanh nghiệp newspaper reported. Dương said that Việt Nam's textile and garment exports next year would face many difficulties as expectations. Hưng Yên Garment Company has signed contracts to produce garment for exports until March and April 2017.

He expected the company to receive more export orders after Tết (the Lunar New Year) festival to produce stable exports until October 2017. According to the General Statistics Office, Việt Nam gained a year-on-year increase of 4.5 per cent in export value to US\$21.5 billion for the first 11 months of this year. This year, the nation expected to gain a total export value of textile and garment at around \$29 billion.

Source: vietnamnews.vn – Dec 06, 2016

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FTA's push Vietnam to focus on domestic supply chain

After the recent signing of FTA's, many foreign investors have been attracted to Vietnam according to the chairman of the HCM City Association of Garment Textile Embroidery and Knitting. But the FTAs not only bring opportunities but also challenges and risks for Vietnamese companies.

Vietnam depends on imported raw materials from China, Korea and Taiwan, and the sector does not create much value addition in the supply chain since it merely does low value-added work such as cut-make-trim services to transform fabric into garments to export.

Vietnamese textile and garment companies should focus more on developing their supply chain to enable them to capitalise on opportunities arising from free trade agreements.

Oliver Massmann, general director of Duane Morris LLC and chairman of legal sector committee of the European Chamber of Commerce in Việt Nam, said the so-called fabric-forward rule of origin under the EU-Vietnam FTA is a challenge for Vietnamese garment and textile companies.

He added that a domestic supply chain must be established. Yarn production must now go together with weaving and dyeing, but environmental protection must be ensured.

The FTAs would result in more foreign investment in Việt Nam in untapped parts of the value chain, and local companies would benefit from the expertise of foreign experts, he said.

Richard Hong, CEO of TUV SUV ASEAN said that the garment and textile sector has just been doing outsourcing. They had been competing through low labour costs, but that is no longer an advantage. They must create new momentum to compete. Having reliable raw material sources at home and investment in technology would help create value for the sector.

He added that whether they have the TPP or not, the sector will develop as it has for many years. The EU, the second largest export market for Vietnamese garments and textiles, offers great opportunities for Vietnamese firms to boost exports.

Vietnam's garment and textile exports are expected to increase by only 5.5 per cent this year to US\$28.5 billion. Enterprises in the sector have mapped out measures hoping to enjoy better growth next year and in the years to come.

Source: yarnsandfibers.com – Dec 10, 2016

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MoUs signed for upgrading textile industry, increasing exports

LAHORE: The All Pakistan Textile Mills Association (Aptma) and Pakistan Readymade Garments Manufacturers and Exporters Association (PRGMEA) on Thursday signed separate memoranda of understanding with the Association of Italian Textile Machinery Manufacturers (ACIMIT) to promote development of bilateral trade, investment and economic relations between Italy and Pakistan.

Aptma Chairman Aamir Fayyaz, PRGMEA vice chairman Tariq Javed Fiazi and ACIMIT President Ms Raffaella Carabelli inked the MoUs on behalf of their respective organisations.

ACIMIT will provide Aptma and its member companies with free consultations for contacting right technologies and supplies of textile machines and accessories, especially from ACIMIT's member companies while Aptma will assist ACIMIT in the organisation of seminars, workshops, factory visits, etc, for trade missions to Pakistan.

Speaking on the occasion, Mr Fayyaz said the textile industry is planning \$5 billion in Balancing, Modernisation and Replacement (BMR) to upgrade textile facilities. He hoped the steps double textile exports to \$25bn, he added.

Ms Carabelli said ACIMIT would promote trade, investment and economic relations between Italy and Pakistan within the framework of promotional plan of the Italian government institutions including Ministry of Foreign Affairs and International Cooperation, Ministry of Economic Development and Italian Trade Agency.

PRGMEA and ACIMIT have agreed to deal with managing business contacts, seminars, business meetings, presentations, exhibitions, fairs holdings and other arrangements to make potential partners and export possibilities available in the two countries.

Source: www.dawn.com– Dec 09, 2016

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Ban on Indian cotton baffles Pak traders

The issue of Indian cotton imports amid undeclared ban is causing a lot of confusion in the market. Floor brokers are showing a sign of resentment. Brokers said that those who have already imported small quantities of cotton from India are currently faced with a situation where they will have to pay freight cost on imported cotton for despatching it back to the country of origin.

Yet , there is steady flow of buying orders from spinners . It has helped the cotton market to maintain overnight prices.

The Karachi Cotton Association left its spot rates unchanged.

Major deals on the ready counter were: 1,000 bales from Khairpur (Rs6,200 to Rs6,225), 1,000 bales Saleh Pat (Rs6,300 to Rs6,350), 1,000 bales Rohri (Rs6,300 to Rs6,350), 4,600 bales Mianwali (Rs6,000 to Rs6,100), 1,200 bales Haroonabad (Rs6,300 to Rs6,325), 800 bales Bahawalpur (Rs6,600), 600 bales Noorpur (Rs6,600), 800 bales Rahimyar Khan (Rs6,500) and 600 bales Sadiqabad (Rs6,550).

However, underlying sentiment was easy and outlook uncertain.

Brokers said the government has so far not officially imposed a ban on Indian cotton, but used other tools to discourage its imports.

On the other hand, those who were unable to book any cotton from India are faced with a shortage and fearing that they will now have to pay more for cotton from other countries.

Source: yarnsandfibers.com – Dec 10, 2016

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FTA names Hogle as representative for US & Canada

Brussels based Foreign Trade Association (FTA), has appointed a new country representative in the United States to services its members, located in both, Canada and the US. Kelli Hogle will offer support and guidance in two FTA programmes, the Business Social Compliance Initiative (BSCI) and the Business Environmental Performance Initiative (BEPI).

Kelli Hoggle, will also assist FTA members sourcing from the region and actively engage with producers on the ground to support their sustainability efforts.

FTA represents over 1,900 retailers, importers, brands and national associations to promote and defend international trade and supports their business by providing information and practical solutions towards sustainability in the global supply chain.

The association provides the Business Social Compliance Initiative (BSCI) to support participants to improve working conditions in factories and farms worldwide. It also provides the Business Environmental Performance Initiative (BEPI) to facilitate improved environmental performance in global supply chains.

Source: fibre2fashion.com– Dec 12, 2016

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Indonesia govt to make efforts to strengthen textile industry to remain competitive

The business of Indonesia textiles and textile products was hampered by smuggling or illegal imports of used clothing in some parts of Indonesia, but the government of Indonesia is set to take firm action against these activities that hinder the growth of the manufacturing industry.

As strengthening the textile industry is very important because it is one of the manufacturing products that is recommended for increase in the interest of developing national exports. The government will continue to make every effort to strengthen and improve the textile industry and textile products to remain competitive.

Finance Minister Sri Mulyani Indrawati said that they will act against illegal imports of textile and textile products and the importers who have been misusing the facilities provided by the customs and excise department. She would also be inviting the relevant ministries and institutions to review the rules on textile imports, which are still conflicting, overlapping, and incompatible with the needs of society, trade, and industry.

Currently, the textile manufacturing industry is a labor-intensive one that absorbs a lot of labor and even creates new jobs in the distribution and trade sector.

According to Indonesian export trade statistics, in 2016 textile commodities contributed 9.61 percent to the total export value for non oil and gas products, or the second highest after palm oil exports.

The president stated that various policies would continue to be pursued to support the domestic textile industry in remaining competitive. With regard to the global market, the president acknowledged that today, Indonesia is still inferior to Vietnam, especially in the markets of Europe and the United States.

But the Indonesian textile industry will continue to grow in the years to come and has sufficient quality to compete in the world market because it is now equipped with modern and sophisticated technology.

In addition, the Indonesian domestic textile market also has vast potential while targeting its population and has the market opportunity to meet the demand for textile products in many countries around the world. In the next 10 to 15 years, competition in the world textile market will give Indonesia a broader market share.

Amidst the current textile competition, the Chinese textile market, which covers many countries around the world, has experienced a decline in global exports in recent years. This decline was a good opportunity for Indonesia to increase its capacity and expand its textile market across the world.

Seeing the promising and prospective textile industry in the country, investors from the China Jiangsu Dongqun Investment Holding Group Co., Ltd have expressed interest in developing the textiles and textile products industry in Indonesia, with an investment of US\$100 million.

Indonesia will certainly welcome the interest shown by these investors, Industry Minister Airlangga Hartanto noted in a press release here recently.

Airlangga also presented several prospective locations for investment, such

as the Kendal Industrial Area in Central Java, taking into account the size of the land plots and the skilled labor available.

The Ministry of Industry is accelerating the development of the Kendal Industrial Zone to boost the national textile industry and improve its competitiveness. The Kendal Industrial Zone is expected to offer added value and to boost the competitiveness of textile products in the domestic market and abroad.

A Fashion City will be built in the industrial zone on a 100-hectare plot of land. The Fashion City will have several facilities, such as a center providing raw materials, a shopping center, exhibition hall, and a textile research and development center.

Source: yarnsfibers.com – Dec 10, 2016

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Ethiopian govt backs textile sector through GTP II

The Ethiopian government's second Growth and Transformation Plan II (GTP II) has a plan to increase the export from the textile and garments sector by one billion USD by the end of GTP II. The government is demonstrating commitment in investing in the sector. The sector is also expected to create more than 300,000 jobs during the plan period.

In addition to the suitable policy concerning the sector, the nation is placed in the disadvantageous position with easy access to international value chain and it has abundant and competitive workforce, according to Ethiopian Investment Commission (EIC).

On the other hand, different incentives have been provided for foreign investors and local small scale and medium textile and garment associations in order to encourage the sector. According to Siyoum Wujira, Garment and Textile Directorate Director at the Ethiopian Textile and Garment Agency, small and medium industries have been given support in terms of structure, training, work shops, loan, machinery lease, finance, advice services, market linkages and the like.

Textile and garment fields still serve as bench marks for the growth of other industries. In Ethiopia, there is also a huge and untapped potential for cotton production which is the major input for the industry. Therefore, strengthening access and incentives for small and medium textile and garment industries, and most of all improving the competency of the labour force in the sector should be given due attention. The sector also need committed and modern management system in a way that can raise the small industries baselines to the higher ones.

Girma Tafere, a Senior Officer in technology transformation and training directorate at Textile Industry Development Institute, said that the Institute provides chemical and environmental laboratory facilities, spinning, garment technology, weaving, knitting and trainings.

According to him, the number of middle and higher industries of the sector has currently reached 161. The progress of the sector is promising, the export status accelerated from 7 million in 1990 to 111 million USD in 1998. Moreover, the national export has been growing from 0.9 to 3.8 percent. However, some inconveniences remain to be challenging to the progress of the sector.

Aiming at improving support methods for small and medium textile and garment industries, a four-day capacity building training took place in Wolkitte town from November 29 to December of this year. The training was organized by joint coordination of Small and Medium Manufacturing Industries Agency and stakeholders.

According to a training document prepared by the Ministry of Industry, the major challenges are lack of input with fair price, quality and quantity, lack of skilled man power, and less improved technologies. On the other hand, investors' (engaged in small and medium textile and garment) lack of awareness on the sector was mentioned as another issue to deal with and which made such a training mandatory.

On the other hand, slow process on credit access and some maladministration of the shades are few challenges for small and medium scale associations or people organized in textile and garment sector.

Source .yarnsandfibers.com– Dec 10, 2016

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SGS's Uzbek lab gets ISO 17025 for cotton yarn testing

Inspection, verification, testing and certification company SGS's laboratory in Tashkent, Uzbekistan has become the first independent cotton yarn testing laboratory with ISO 17025 accreditation in Central Asia. Established in 2016, SGS's yarn testing services are helping Uzbekistan's growing cotton industry add value to its finished products.

ISO/IEC 17025 accreditation is the benchmark standard for technical competency, demonstrating rigorous testing standards and a meticulous laboratory management system. "The awarding of this standard to SGS in Tashkent is further evidence of the company's continued commitment to delivering the highest quality testing facilities for Uzbekistan's yarn industry," SGS said in a statement.

The SGS laboratory is equipped with Uster Tester 5 and has integrated full High Volume Instrument Testing for raw cotton to serve the trade and the spinning mill industry.

Yarn is the transitional point in the manufacture of fabric, following raw material. To guarantee the quality of yarn to potential purchasers, it must be tested for several main factors, including yarn twist, linear density, yarn strength, yarn elongation, yarn evenness and yarn hairiness.

Uzbekistan is currently the sixth largest producer of cotton in the world, and it is the fourth largest exporter of cotton fibre. It produces around 3 million tons of raw cotton and 0.9 million tons of cotton annually.

The ISO 17025 accreditation will enable SGS in Tashkent to undertake integrated high-volume instrument testing for raw cotton to help both the export market and the domestic spinning mill industry.

Source: .fibre2fashion.com - Dec 10, 2016

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NATIONAL NEWS

Smriti Irani hints at imposing ‘dumping duty’ on cloth from China, says ‘can’t talk about it

Union Textile Minister Smriti Irani on Saturday said that the government is considering imposing a "dumping duty" on cloth that comes from China. The minister also visited several powerlooms in Bhiwandi in Maharashtra and interacted with the workers.

Union Textile Minister Smriti Irani on Saturday said that the government is considering imposing a “dumping duty” on cloth that comes from China. The minister also visited several powerlooms in Bhiwandi in Maharashtra and interacted with the workers. Ensuring the workers about reviving the sector, the minister said that the government was working on a policy to limit the flow of cheap cloth in India. Saying that she cannot make any announcement as yet, she indicated that a policy regarding the issue would soon be made in the Parliament. “As the Parliament is currently in session, I cannot talk in detail about it,” The Indian Express quoted Irani. The minister, while talking about her meeting with the textile councils, scheduled for next week, said she’d also be meeting industry representatives from the textile towns in Bhiwandi, Malegaon, Ichalkaranji and Coimbatore. “I know you want more people to source cloth directly from you. Out of Rs 6,000 crore in the current garment policy, Rs 2,000 crore will be allotted to the made-ups sector,” Irani added.

Kapil Mital, BJP MP from Bhiwandi was a part of minister’s delegation on Saturday. Talking about the hardship workers have to face because of cloth imported from China, he said “The government is working on changing the existing policy where cloth is imported from China and instead impose a dumping duty on imports.”

One of the powerloom owner, Sharandram Sejpal pointed out that Irani was the first union textile minister to ever visit Bhiwandi. Irani was shown around the plant where she inspected the machines that were shut down due to these problems. Sejpal demanded that the sector sees a boost in exports and Chinese cloth is stopped from entering the country. He said that the minister has also promised to address the issue of hike in electricity prices. Irani also spoke with several workers at the mill and found out that many of them do not yet have a bank account. During her

visit she said “...I will speak to the district magistrate and chiefs of all banks to quickly open accounts,” she said. She also said that forms of 2,000 workers has already been submitted to banks and once the bank accounts open, she assured that the workers would be taught to operate the services through smartphones.

According to Purushottam Vanga, Vice Chairman, Powerloom Development & Export Promotion Council, about 60% of the 7 lakh powerlooms are lying shut because of demonetisation. He said 80% of their workforce are migrants and half of them have returned home simply because their payments, which is made in cash, twice a month, could not be made. Vanga also said that the minister has promised to address the issue of decreasing sales of readymade cloth in the market following demonetisation.

Source: .financialexpress.comence - Dec 11, 2016

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Govt working on policy to stem cheap fabric import: Irani

The Government of India is working on a policy to reduce the flow of low-priced fabric into India, Union textiles minister Smriti Irani has said. Irani visited many powerloom factories in Maharashtra's Bhiwandi district and spoke to powerloom owners and workers to understand their problems. Bhiwandi is home to around seven lakh powerlooms.

At a meeting of powerloom owners, Irani said she will meet officials of [textile](#) councils soon, and promised that she would also meet textile industry representatives from hubs like Bhiwandi, Coimbatore, Icchalkaranji and Malegaon, a leading daily reported.

After speaking to employees at the looms, Irani said, “They told me that they do not have bank accounts. The government plans to open 40,000 bank accounts. Already, forms of 2,000 workers have been submitted to banks. I will speak to the district magistrate and chiefs of all banks to quickly open accounts.” she said.

Once the accounts were opened, the workers would be taught to operate banking services using their mobile phones, she added.

On her visit, a first by a Union textiles minister in many years, Irani also promised to work on resolving the crisis of a large quantity of fabric lying unsold in markets post demonetisation. She also promised to address the problem faced due to hike in electricity tariff.

Source: .fibre2fashion.com- Dec 12, 2016

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People's cooperation would help strengthen economy: Smriti Irani

"The country needs fiscal discipline to build a strong economy and for social justice," the Union Textiles minister said.

Union Textiles Minister Smriti Irani on Saturday said the country needed "fiscal discipline" to build a strong economy, and citizens' cooperation would go a long way in this regard. "Benefits of demonetisation need to percolate down to entrepreneurs and their enterprises, many of which are outside the ambit of formal economy," Irani said at the 31st regional conference of Western India Regional Council of Institute of Chartered Accountants of India on Saturday.

"The country needs fiscal discipline to build a strong economy and for social justice," she said. On her Ministry's response to demonetisation, Irani said it had facilitated opening of five lakh new bank accounts for textile workers. Since demonetisation, tax collection of civic bodies and cashless transactions had increased, Irani noted.

Appealing to the ICAI members to stand by the Government during demonetisation, the Minister said "if citizens decided to cooperate, a lot can be done to strengthen the Indian economy". She also expressed hope that ICAI would enrol more women and encourage meritorious girls to join the profession.

Earlier, speaking at Bhiwandi in neighbouring Thane district, which is known for its powerloom industry, the Union Minister said the Centre would soon come out with a policy for powerloom sector.

Addressing a meeting of representatives of powerloom owners and workers, organised by the local BJP MP Kapil Patil, she said in the next

three years a total of 900 million meters of cloth would be procured from the powerloom units.

Irani also instructed the local sub-divisional officer to ensure that every powerloom worker has a bank account and is trained to carry out cashless transactions.

Source: economictimes.com - Dec 10, 2016

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Govt taking steps to broaden marketing infra for handicrafts

Highlighting the importance of marketing in the development of handicrafts sector, Union Minister Smriti Irani today said the government is working to broaden the existing marketing infrastructure so that artisans can sell their products even during weak demand.

"Marketing is another area which plays a crucial role in the development of the sector. The efforts of the artisans in producing high quality products will fructify only if they get adequate marketing opportunities so that they get remunerative returns.

"Therefore, we are working to broaden the existing marketing infrastructure across the country so that artisans get opportunities to sell their products throughout the year without having to face patches of lean demand," Irani said.

Addressing a ceremony of the Shilp Guru and National Awards here, the textiles minister said her ministry is working towards commissioning a national artisans portal which would serve as a comprehensive and multilingual source of information for artisans.

"The portal will also enable Pehchaan registered artisans to upload photographs and other information related to their products for accessing domestic and international markets directly," Irani said.

She said the Ministry of Textiles is laying major emphasis on creating infrastructure in the form of common facility centres which are equipped with latest tools and technologies where an artist can avail processing and finishing facilities near their place of work.

"The handicrafts sector provides livelihood to more than 6 million people in our country, earns valuable foreign exchange and plays an important role in the economy of our nation.

"It has enormous potential to further provide gainful employment to a large number of craftspersons, weavers-entrepreneurs in rural, semi rural and urban areas," Irani noted.

Source: indiatoday.intoday- Dec 06, 2016

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Govt opens 5 lakh accounts for artisans to ease their cash woes

NEW DELHI: Nearly 5 lakh bank accounts have been opened or activated for textile and handicraft workers across the country for transferring wages, with nearly a third opened during the first five days of the month, government officials said on Thursday.

This is in addition to a host of other steps taken by the textiles ministry to ease the cash woes of the weavers that have arisen due to the demonetisation policy. For instance, the National Handloom Development Corporation has been asked to provide funds and enable artisans to buy raw material on credit. Similarly, MMTC is buying handicrafts so that artisans are not inconvenienced with buyers dropping out citing paucity of cash.

Source: timesofindia.indiatimes.com- Dec 09 2016

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India's 2016-17 cotton import to touch 17 lakh bales

The import of [cotton](#) from international markets by spinning mills in India is likely to touch 17 lakh bales of 170 kg each during the current cotton season 2016-17 that began on October 1. This figure is slightly lower than the estimated 20 lakh bales imported in 2015-16 cotton year, but it is higher than the volume imported in 2013-14 and 2014-15.

In cotton year 2013-14, India imported 11.51 lakh bales, which increased to 14.39 lakh bales in 2014-15, Union textiles minister Smriti Irani said in a written reply to a question in Rajya Sabha.

Cotton imports depend on various factors such as availability of better quality cotton, demand and supply position of certain varieties of cotton, availability of international credit finance at lower interest rate, higher yarn realisation, etc which ultimately lead to economic advantage to the industry.

In order to protect the interest of Indian cotton farmers, government is implementing Cotton Development Programme by transferring latest technology to cotton growers. Further to avoid distress sale and promote cotton farming, government is procuring cotton from farmers at Minimum Support Price (MSP), Irani said.

Source: fibre2fashion.com– Dec 10, 2016

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