

IBTEX No. 97 of 2017

May 16, 2017

USD 64.12 | EUR 70.52 | GBP 82.85 | JPY 0.57

Cotton Market		
Spot Price (Ex. Gin), 28.50-29 mm		
Rs./Bale	Rs./Candy	USD Cent/lb
20079	42000	83.60
Domestic Futures Price (Ex. Gin), May		
Rs./Bale	Rs./Candy	USD Cent/lb
21410	44785	89.14
International Futures Price		
NY ICE USD Cents/lb (May 2017)		85.32
ZCE Cotton: Yuan/MT (July 2017)		15,625
ZCE Cotton: USD Cents/lb		87.31
Cotlook A Index - Physical		91.9
Cotton guide:		
<p style="color: green;">Why Cotton price rose more than 12% in three consecutive trading sessions?</p> <p>Cotton price surged over 12% highest since 2014. On Monday the ICE July contract ended at 85.32 cents/lb, intraday high: 87.18.</p> <ol style="list-style-type: none"> 1. Hedge funds and speculative longs were at record high 2. Mills are yet to fix the price of millions of bales ordered from merchants for delivery by July caused short covering in the positions 		

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3. The trading volume increased substantially indicating speculative positions have driven price higher. Aggregate volume rose to an estimated record 107,101 contracts
4. Supply squeeze in the US indicating ending stocks in the current year to be tight as per latest USDA Report
5. Indian spot price for Shankar-6 variety rose sharply to around Rs. 43,800 per candy up by Rs. 1000 in last 3 sessions

Recommendation: Shorts in the Indian market should watch Rs. 21500 as key resistance levels to hold positions. The erratic movement in ICE should slowdown.

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Source: Reuters, MCX, Market source

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INTERNATIONAL NEWS

India woos Chinese investors at International Trade event in Zhongshan

Over 100 companies took part in a business promotion event organised by India in the Chinese city of Zhongshan to woo Chinese investors to be a partner in the country's economic growth.

The event last week was organised by the China Council for the Promotion of International Trade (CCPIT) and the Indian Consulate in Guangzhou.

CCPIT is a state-run organisation to promote investments abroad.

The half-day seminar, attended by about 100 Zhongshan-based Chinese companies, focussed on the lighting and household appliance industries, a statement by the Consulate said.

In his address to the event, Y K Sailas Thangal, Consul General of Guangzhou, urged Chinese businessmen to look at India not just as a market for their products, but also for investments in these sectors. He asked them to become partners in India's economic growth.

Divay Pranav, Assistant Vice President of China Desk, Invest India, made a detailed presentation on India's economic strengths and the opportunities for Chinese businessmen with a special emphasis on the electronics appliances manufacturing industry in India.

Weiqiang Lin, Director General of Zhongshan Bureau of Commerce, held a separate meeting with the Consul General during which strengthening of trade and economic cooperation between Zhongshan and India was discussed, the statement said.

Zhongshan, in the south of Guangdong Province, neighbours Guangzhou to the north and is situated close to Hong Kong and Macao.

Zhongshan contains 23 intensive industrial clusters - notably electronics, household appliances, lighting production, electrical machinery, pharmaceuticals, hardware, textiles and clothing.

Guzhen district in Zhongshan is known as the "national lighting capital" and the town's lighting industry contributes 60 per cent of the national market share, exporting its products to more than 130 countries and regions, the statement said.

Source: business-standard.com- May 15, 2017

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Russian government to place massive orders for production of technical textiles

The Russian government plans to place massive orders for the production of technical textiles and nonwovens for use in special clothing, as well as defence sector, during the next several years, according to recent statements of an official spokesman of Viktor Yevtukhov, Russia's Deputy Minister of Industry and Trade.

Currently, special clothing remains probably the most promising segment of the Russian clothing industry, in terms of further growth. In addition, there is an ever-growing demand for innovative solutions, based on nonwovens and technical textiles.

At present, the production of special clothing in Russia is on the rise, while, according to official statistics of the Russian Ministry of Industry and Trade, last year the production volume grew by 33%, compared to 2015. This is mainly due to the ongoing process of import substitution in the industry, combined with big state support.

According to the government forecasts, the demand for innovative technical textile and nonwoven solutions will continue to grow during the next several years, thanks to the ongoing recovery of the major consuming industries and a large state defence order. In the latter case, the Russian government plans to continue active purchases of technical textiles for the needs of the Russian armed forces during the next several years.

Planned purchases should speed up the design of a new generation of military uniform for Russian troops, which was announced by the government several months ago. It is planned that the design of the new

uniform will be carried by Russia's leading special clothing producers, in cooperation with local research institutions.

Currently, the segment of special clothing has big potential for further growth. According to the latest statistics of the Russian Ministry of Industry and Trade, the average annual per capita expenses on employees in Russia is estimated at only US\$ 100, compared to US\$ 350-400 in the case of the EU states. A significant part of this is allocated for the provision of workers with special clothing, produced on the basis of innovative materials.

According to Yevtukhov, the demand for new uniforms, based on innovative technical textile applications, will be also driven by the ever-strengthening labour protection standards and tightening state regulations. It is expected that the Russian army will not be the only consumer of the new types of uniforms, as the same materials will also be used for the design of clothing for the national special services, which are in acute need, as the number of special services officers has almost doubled in the last several years.

According to the Russian Ministry of Industry and Trade, in addition to military forces, domestic special services are currently considered as another major consumer of clothing, produced on the basis of innovative materials, in Russia.

Finally, the demand for modern clothing and uniforms should grow significantly from leading Russian state and industrial corporations, such as Rosneft, Gazprom and others, providing additional orders for producers.

Overall, according to Yevtukhov, the Russian market of special clothing could reach 200 billion rubles (US\$ 3,5 billion) during the next several years, however, that will mainly depend on the ability of domestic technical textiles and nonwovens producers to ensure stable supplies and the overall business environment in Russia.

The Russian government says it is ready to offer the domestic nonwovens and technical textiles producers stable long-term orders for the manufacture of their products. It is also considering providing additional subsidies to enable producers to pursue further development and production expansion. Currently, the majority of Russian technical textiles and nonwovens producers still experience a shortage of funds, however,

due to the existing sanctions' regime, cheap Western loans still remain unavailable.

Producers were specifically relying on loans provided by the European Bank of Reconstruction and Development (EBRD), which used to be one of the biggest lenders in the Russian technical textiles sector. But the organisation recently announced it decided not to resume its investment activities in Russia.

At the same time, the idea of the Russian government to replace the EU and the US funding by Chinese loans also failed, as the conditions of lending, offered by Chinese bank and financial corporations, were considered by the majority of Russian producers as unacceptable and enslaving.

Many Russian producers also fear the repetition of the situation that happened in the neighbouring Kazakhstan, when the influx of Chinese capital several years ago had resulted in the shift of the majority of Kazakh textiles and technical textiles enterprises under the control of Chinese businesses, including those that had strategical importance for the Kazakh economy.

Due to this, state orders are currently considered as main survival means for Russian technical textiles producers, as well as global enterprises, operating in the country. In the latter case, the government has already announced its plans to create conditions for the attraction of major technical textiles and nonwovens producers to establish and expand their already existing facilities in Russia. As part of this, the government plans to make additional proposals to foreign investors doing business in Russia. This will take place during the forthcoming St. Petersburg Economical Forum, which is will be held from 1-3 June.

Source: innovationintextiles.com - May 15, 2017

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India Chile expanded PTA to immensely benefit exporters of both sides

India and Chile had signed an agreement on expansion of India-Chile Preferential Trade Agreement (PTA) on September 6, 2016 which will be implemented from May 16, 2017, facilitating exporters of both sides to take the advantage of tariff concessions as per the expanded PTA immediately which covers around 96 percent of bilateral trade.

Chile is the fourth largest trading partner of India in LAC region after Brazil, Venezuela and Argentina.

The expanded PTA would immensely benefit both sides as a wide array of concessions has been offered by both sides on a number of tariff lines which will facilitate more two way trade.

India and Chile had earlier signed a PTA on March 8, 2006 which came into force with effect from August, 2007. The original PTA had a limited number of tariff lines wherein both sides had extended tariff concessions to each other. India's offer list to Chile consisted of only 178 tariff lines whereas Chile's offer list to India contained 296 tariff lines at 8-digit level. The expanded PTA has a wider coverage wherein Chile has offered concessions to India on 1798 tariff lines with Margin of Preference (MoP) ranging from 30%-100% and India has offered concessions to Chile on 1031 tariff lines at 8-digit level with MoP ranging from 10%-100%. These tariff lines were based on HS 2012 when the negotiations had been concluded.

With the implementation of the HS 2017 Nomenclature with effect from 1st January, 2017, both sides have aligned their Annexes on India's Schedule of Tariff Concessions, Chile's Schedule of Tariff Concessions and the Schedule on Rules of Origin as per HS 2017 Nomenclature for issue of Notification. This would facilitate exporters of both sides to take the advantage of tariff concessions as per the expanded PTA immediately which covers around 96% of bilateral trade.

Keeping in view that Chile is the founding member of the Pacific Alliance to which India is an Observer Member, implementing the expanded PTA could deepen its engagement with the emerging trade bloc, the Commerce Ministry said.

As per the Department of Commerce statistics, India's bilateral trade has grown substantially to reach a level of US\$ 3,646.45 million during 2014-15 as compared to US\$ 2,655.35 million in 2011-12. However, during year 2015-16, bilateral trade declined by (-) 27.60% and stood at US\$ 2,639.99 million with exports US\$ 679.32 million and imports US\$ 1,960.67 million.

India's exports to Chile are diverse which consist of items mostly manufactured by the MSME sector such as - yarn of polyester fibres, articles of apparel, organic/inorganic, textiles, readymade garments, transport equipment, drugs and pharmaceuticals, tyres and tubes, manufacture of metals, and agro chemicals, plastic goods, leather products, engineering goods, imitation jewellery, sports goods and handicrafts.

Major items of Import from Chile are copper ore and concentrates, iodine, copper anodes, copper cathodes, molybdenum ores & concentrates, lithium carbonates & oxide, metal scrap, inorganic chemicals, pulp & waste paper, fruits & nuts excluding cashews, fertilizers and machinery.

Source: yarnsandfibers.com- May 15, 2017

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Bangladesh RMG industry gets Remediation Coordination Cell

The safety of the Bangladesh readymade garment (RMG) industry is set to take a further step forward following the launch of a Remediation Coordination Cell (RCC). The RCC will focus on managing the remediation process for garment factories under the Government of Bangladesh's National Initiative. Initially, the RCC will work with 1,293 factories.

The RCC will be staffed and supported by seconded members of regulatory bodies including the department of inspections for factories and establishments, fire service and civil defense, RAJUK, chief electrical inspector and public works department. They will be supported by private sector engineers hired to provide technical expertise for remediation follow up.

The RCC is supported by the International Labour Organization (ILO) with funding from Canada, the Netherlands and United Kingdom. Initially, it will work with 1,293 factories. However, this number will change as new

factories are established and enter the National Initiative or as factories exit the two other inspection initiatives overseeing remediation, namely the Bangladesh Accord on Fire and Building Safety and the Alliance for Bangladesh Worker Safety.

In addition to overseeing the remediation process, the new unit will contribute to build the capacity of regulators as well as further collaboration between them. As the work of the RCC progresses, it is planned to establish long-term, coordinated approach to safety inspections and licensing. This may see the RCC evolve into an industrial safety unit or agency that provides a ‘one-stop-shop’ service issuing factory building, fire, electrical and occupancy permits.

Speaking at the launch, Md Mujibul Haque, Bangladesh state minister for labour and employment said, “The Government of Bangladesh is fully committed to ensuring the safety of the garment industry and all who work in it. The remediation of all garment factories must be completed as quickly as possible and the RCC will make a major contribution to this goal.”

“The operation of the RCC marks a major step towards improving workplace safety in the Bangladesh garment sector. It is a concrete manifestation of efforts to institutionalise safety reforms which will ultimately benefit all sectors,” said ILO Country Director for Bangladesh Srinivas Reddy.

The RCC has been established through the collaboration of the Government of Bangladesh, Bangladesh Garment Manufacturers and Exporters Association (BGMEA) and Bangladesh Knitwear Manufacturers and Exporters Association (BKMEA). Trade unions and international buyers have been consulted on its development while technical support is provided by ILO.

Source: fibre2fashion.com- May 15, 2017

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Korean textile executives tour US Cotton Belt

The Cotton Council International (CCI), the global marketing arm of the US cotton industry, promoting cotton fibre, fabric, and fashion, has announced that key textile executives from nine Korean companies participated in the COTTON USA Special Trade Mission (STM), which toured the US Cotton Belt, a region of the Southern US, from April 17 to 22, 2017.

The textile executives observed US cotton production, processing, and marketing and met with US cotton exporters. The STM was an opportunity to provide the nine Korean companies with a better understanding of the US cotton industry and to encourage business relationships with the intention of increasing exports of US cotton in the future.

Do Hyung Lee of Taihan Textile said, “The Special Trade Mission gave us a great opportunity to be assured of the excellent quality of US cotton. After this tour, our company will continue to source primarily from the US.”

The Korean delegation began its tour in New York City with a seminar at ICE Futures. They then travelled to the Cotton Belt’s four major growing regions and met with members of industry organisations including, Cotton Incorporated, the National Cotton Council, USDA, Supima, as well as merchants, cooperatives, and producers in each region.

Korea currently ranks as the sixth largest US cotton importer. The nine Korean companies who participated represented 80 per cent of Korea’s total cotton consumption and US market share with these companies is currently estimated at 53 per cent. It is also important to note that many Korean textile mills also have textile investments outside of Korea, primarily in Vietnam. Those spinning mills in Vietnam are estimated to consume 1,66,000 additional bales of US cotton this year.

Source: fibre2fashion.com- May 15, 2017

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African fashion will attract attention at AfDB meet

Africa's fashion industry will attract global attention at the 2017 annual meetings of the African Development Bank (AfDB), being organised during May 22-26, 2017 in Ahmedabad. This year's annual meetings are focusing on transforming agriculture for wealth creation in Africa, and are expected to be attended by around 3000 experts and industry people.

Beautifully dressed models will walk the catwalk to show how African fabrics are inspiring more and more famous designers. By combining a fashion show and panel discussion, the India Fashionomics session will use the global value chains in textiles to illustrate possibilities for African agriculture-related industrialisation.

“Fashion is not just about design or inspiration. It's also a multi-million dollar industry that creates millions of jobs, including in textile and clothing manufacturing,” says Emanuela Gregorio, gender specialist at the AfDB.

Through its fashionomics initiative, AfDB is supporting the development of creative industries that utilise products, especially cotton, in Africa. Through this initiative, AfDB is promoting investments in the fashion sector, increasing access to finance for entrepreneurs and incubating and accelerating starts-ups.

At a session on ‘Creating Wealth through Fashionomics’, experts and practitioners will discuss methods of promoting textile manufacturing in Africa which has mostly small and medium enterprises as the textile and clothing firms. It will also set agenda for how the involvement of African countries in the global textile industry could look like (from conception and design).

The Bank is investing in high-growth sectors that have the potential to promote economic empowerment and create 25 million jobs over the next decade. The Bank considers the creative industries as offering massive potential for continent-wide job and gross domestic product (GDP) growth. For instance, instead of exporting raw cotton, Africa needs to move to the top of the global value chain and produce garments targeted at the growing African and global consumers.

The textile/clothing market is already worth more than US\$31 billion in Sub-Saharan Africa and accounts for the second largest number of jobs after agriculture, employing many women and young people besides men.

In Ethiopia, a pioneer in the textile industry in the region with more than 40,000 employees, salaries are three times lower than in Côte d'Ivoire and the cost of electricity remains low due to availability of hydropower, and inputs are affordably priced. It is expected that the textile clothing industry could generate 400,000 jobs in SubSaharan Africa alone and exports could double in the next 10 years.

Source: fibre2fashion.com- May 16, 2017

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NATIONAL NEWS

Modi govt provided self-employment to over 7 cr people through MUDRA scheme: Smriti Irani

Countering criticism over the government's failure to create enough jobs, the Centre on Monday said that it has provided self-employment to over 7 crore people by providing loans under MUDRA scheme.

"Over Rs 7 crore people have been given loan under Prime Minister MUDRA Mission. The loans have been given for entrepreneurship and the loans are being paid back. But those people have now been self-employed and probably have given jobs to others too," she told India TV Editor-in-Chief Rajat Sharma.

Speaking at India TV conclave 'Samvaad', Union Minister for Textiles Smriti Irani was critical of the previous UPA government over closure of mills.

"UPA government closed many textile mills during its 10 years of rule. There is even a case against a district-level Congress leader in connection with the theft of equipment of textile mill. Now people hope that the closed mills will be reopened by Modi government," Irani claimed.

She said that UPA government disbanded Textile Commissioner's office which provided data on employment in the sector which has been brought back by Modi government.

Questioning Congress' intention on employment, Irani said the party led by Sonia Gandhi stopped Labour Law reforms in the Rajya Sabha.

Asked to comment on Congress leader Kapil Sibal's statement reminding her "bangles for Manmohan Singh" after Indian soldier Hemraj was beheaded by Pakistan Army, Irani said the government is making all attempts to bring back Kulbhushan Jadhav who has been sentenced to death by Pakistan military court.

"As we are speaking here, India is making its case at the International Court of Justice (ICJ) to save Kulbhushan Jadhav. I want to ask Sibal ji how

many times he or the UPA government approached ICJ to save Indian lives. How many times Sibal ji went to ICJ to fight for Indian lives," she said.

Launching an attack on Congress vice-president Rahul Gandhi against whom she contested Lok Sabha election from Amethi in 2014, Irani said "we wait for him to speak."

When asked about the closure of Rahul Gandhi's office in Amethi, Irani said, "Rahul Gandhi's office was running at the land intended for guest house attached to a hospital. People had many times complained to district administration but no action was taken as the then Chief Minister Akhilesh Yadav had stopped it. But after his government was gone, administration said it should be closed. I have read that Rahul Gandhi himself gave up the office."

When asked about Modi government's steps for women security, the minister said that the Centre has taken many steps on women safety but there was a lot to be done. She also rejected the charge that Nirbhaya remains unused.

Commenting on RJD chief Lalu Prasad Yadav's statement that there was no anger against recent Rohtak rape case as compared to the Nirbhaya case, Irani said, "It is inhumane to say that one rape is different from others. The reason for anger after Nirbhaya rape was that govt was not receptive or responsive. Govt has taken swift action in Rohtak gang rape and people believe there will be no compromise with justice."

Source: indiatvnews.com- May 15, 2017

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WPI inflation for apparel rises 0.6% in April 2017

India's annual rate of inflation, based on monthly wholesale price index (WPI), dropped to 3.85 per cent for April 2017 over same month of the previous year. The index for the newly introduced apparel sub-group rose by 0.6 per cent to 134.1 in April from 133.3 in March 2017 due to higher price of manufacture of wearing apparel (woven), except fur apparel.

Meanwhile, the official WPI for all commodities (Base: 2011-12 = 100) for the month of April, 2017 declined by 0.2 per cent to 113.2 from 113.4 for the previous month, according to the provisional data released by the Office of the Economic Adviser, ministry of commerce and industry.

The index for manufactured products (weight 64.23 per cent) for April, 2017 remained unchanged at its previous month level of 112.1. The index for textiles sub-group rose by 0.2 per cent to 113.3 from 113.1 for the previous month due to higher price of fabric, polyethylene, bed linen/bed spread and cotton dyed/printed textile (1 per cent each). However, the prices of woollen woven cloth, terry towel and carpets and other floor coverings of textiles (1 per cent each) declined.

The index for 'Manufacture of Wearing Apparel' sub-group, newly introduced from April, rose by 0.6 per cent to 134.1 from 133.3 for the previous month due to higher price of manufacture of wearing apparel (woven), except fur apparel (1 per cent).

The index for primary articles (weight 22.62 per cent) rose by 0.4 per cent to 128.4 from 127.9 for the previous month. On the other hand, the index for fuel and power (weight 13.15 per cent) declined by 1.9 per cent to 92.8 from 94.6 for the previous month due to lower price of naphtha and furnace oil, aviation turbine fuel (ATF), petrol, high speed diesel (HSD), bitumen, kerosene and LPG. However, the prices of coking coal and petroleum coke moved up.

The revision of the base year of all-India WPI from 2004-05 to 2011-12 is the seventh such revision, changing the basket of commodities and assigning new weights to the commodities. In the revised series, WPI continues to constitute three major groups namely Primary Articles, Fuel & Power and Manufactured Products. In all 199 new items have been added and 146 old items have been dropped, taking the total number of items included in the WPI to 697. The new series is more representative with increase in number of quotations from 5482 to 8331, an increase by 2849 quotations (52 per cent).

Source: fibre2fashion.com- May 15, 2017

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Maharashtra drafts plan for revival of khadi industry



The Maharashtra State Khadi and Village Industries (MSKVI) board has drafted a detailed plan to revive home-based and village industries in the state. With an objective to provide employment to women while also increasing khadi sales, the plan focuses on women khadi weavers from Amravati and increasing khadi production through solar charkha.

Talking about boosting several home-based and village industries, deputy CEO of the MSKVI board Bipin Jagtap said, “Many of these products have for decades established the identity of the regions they are manufactured in. With the decline of these businesses, not just the identity of that region is lost but thousands of people associated with the industry lose employment too. Our aim is to boost these businesses, explore online market for these locally manufactured products and also make them available for international buyers.”

For the promotion of khadi and other village industries, the MSKVI board has been considering cluster development. Last year, 130 solar charkhas were distributed by the state government among Scheduled Caste women associated with Kasturba Mahila Bachat Gat, a self-help group in Amravati.

“Solar charkha is a technology innovation and a revolution in the khadi sector. This will not just help boost khadi production but also help out weavers,” said S Dalvi, who is associated with the Kasturba Mahila Bachat Gat, according to a news agency report.

“For the past many years, there has been a decline in the number of weavers associated with khadi, due to low wages, dearth of artisans, and less productivity. For quite some time, the area remained neglected, or we could say didn’t get as much attention as it required,” the report said quoting a MSKVI official.

The traditional hand spinning wheel fetches Rs 1,500-2,000 a month, but this amount can go up to Rs 8,000 per month using a solar charkha. Moreover, it is also environment-friendly.

Source: fibre2fashion.com- May 16, 2017

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Indian exports rise 20 per cent in April



New Delhi: India's export shot up by 20 per cent in April to \$24.63 billion due to robust performance by sectors like petroleum, textiles, engineering goods as well as gems and jewellery.

However, imports too jumped 49 per cent to \$37.88 billion in April 2016, pushing trade deficit to a 29-month high \$13.2 billion.

Gold import rose three-fold to \$3.85 billion in April compared to \$1.23 billion in the same month last year, led by restocking, as well as festive Akshaya Tritiya demand.

“The volume of gold imports is likely to taper off in the coming months. Other consumption items such as electronic goods also recorded a sharp rise. Moreover, industrial inputs including coal, chemical, and machinery, displayed a considerable expansion, which may signal an industrial upturn,” said rating agency Icra.

Federation of Indian Export Organisations (FIEO), president, Ganesh Kr Gupta said that continuous and consecutive higher double digit growth in exports show Indian economy's robustness and capability to come out from the bad and challenging times.

Mr Gupta said that petroleum exports which has a major contribution in the exports basket has once again contributed with a robust growth of over 48 per cent.

In April, petroleum, textiles, engineering goods and gems and jewellery shipments recorded a growth of 48.77 per cent, 31.72 per cent, 28.21 per cent and 15 per cent respectively. Oil imports grew by 30.12 per cent to \$7.35 billion.

In an another development, an export promotion body on Monday said that due to higher demand in the West Asia and South-East Asia India's gems and jewellery export grow this fiscal to about \$42 billion. In 2016-17, the export totalled at around \$36 billion.

According to Gems and Jewellery Export Promotion Council northern region chairman Anil Sankhwal, Europe poses a challenge to exporters. "But in the US, Middle-East nations and South-East Asia, demand is growing. We are expecting that our exports will reach about \$41-42 billion this fiscal," he said.

Source: deccanchronicle.com- May 16, 2017

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Manipur weavers to get 4 lakh solar-powered looms

Manipur Commerce & Industries Minister Thongam Biswajit on Sunday said that the Central Government has agreed to provide four lakh solar powered looms to the weavers of the State in order to increase productivity as well as their income.

The Minister was speaking at a reception cum opening of new bank account of weavers at Uchekon, Laikon Lampak in Imphal East district. The function was jointly organised by Departments of Textiles, Commerce & Industry and Handlooms & Textiles.

Stating that there are 4.5 lakh households in the State without employment, he said, a new delivery system for raw materials will be launched in the State soon to help weavers. The government is also targeting to generate one lakh jobs in a year under various departments.

The Minister also informed that the spinning mill located at Loitang Khunou in Imphal West district will be revived very soon. The Union Ministry of Textiles will provide 70 per cent subsidy for reviving the mill which is the only cotton spinning mill in the entire North East, he added.

He told the gathering that handloom and handicraft emporia will be opened very soon in every district of the State. Handloom and handicraft is very important as it is the main source of income in the State.

Project Manager (Handloom), Imphal East, P Meenakumari said it is necessary for weavers to open bank account to avail benefits under various Central Government schemes.

Source: assamtribune.com- May 15, 2017

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Rise on production cost hits regional textile industries

Indore: A surge in the cost of production and increased competition from international players has hit regional textile industries. Industry experts said despite a drop in cotton prices, textile mills don't benefit.

Suresh Maheshwari, owner of a textile mill said, "The textile market is in a depressive state. We are not competitive at an international level because countries like Bangladesh, Vietnam and Pakistan offer garments at cheaper rates. The demand for garments from overseas markets have dropped due to non-competitive prices and a surge in competition from rival competitors. Fluctuations in cotton prices and poor quality cotton in the region has also made trade difficult for textile mills. "Strong Indian currency has also affected sales of textile mills in the country," Maheshwari added. MC Rawat, secretary, Madhya Pradesh Textiles Mills Association said, "Textile industries in the region are reeling under the high pressure of increased labour wages and power costs making their products expensive against rival countries.

The demand for garments from overseas markets have dropped due to non-competitive prices and a surge in competition from rival competitors. Fluctuations in cotton prices and poor quality cotton in the region has also made trade difficult for textile mills. Industry experts said despite a drop in cotton prices, textile mills don't benefit. Suresh Maheshwari, owner of a textile mill said, "The textile market is in a depressive state.

We are not competitive at an international level because countries like Bangladesh, Vietnam and Pakistan offer garments at cheaper rates." Experts said, benefits given by governments in rival countries such as subsidies and economic power supply has made their products popular in the global market. Industrialists said rising power costs, higher minimum wages and sluggish demand for garments from overseas buyers has dampened the market sentiment. "Strong Indian currency has also affected sales of textile mills in the country," Maheshwari added.

MC Rawat, secretary, Madhya Pradesh Textiles Mills Association said, "Textile industries in the region are reeling under the high pressure of increased labour wages and power costs making their products expensive against rival countries." A section of industries said the lack of clarity on GST has also hurt business in the region. Industrialists said textile mills hesitate to build up stock and conduct business hand to mouth because they lack knowledge about tax slabs under GST. The state government is revising its textile policy and coming up with a garment policy.. .

Source: cottonyarnmarket.net- May 16, 2017

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Textile trade likely to get boost with Japan evaluating Indian labs

The experts from Japanese Textile Products Quality and Technology Centre (QTEC) are currently evaluating eight laboratories belonging to the Textile Committee comply with the quality requirement. QTEC officials interacted with the local textile manufacturers and exporters.

The Textiles Committee's main objective is to ensure the quality of textiles and textile machinery both for internal consumption and export purposes. Already they have completed four laboratories located in Bengaluru, Coimbatore, Chennai and Kolkata, Textile Committee joint director K S Muralidhara said on Friday.

The Japanese textile market worth USD38 billion is presently dominated by China (65-70 per cent) and even Bangladesh (seven per cent) stays ahead of India which account for only one per cent.

Although Indian textiles are majorly exported to US and Europe, it is failing to pass the quality standards of Japan, Muralidhara said.

With China's production cost rising, prospects of the Indian textile industry are turning bright.

Source: yarnsandfibers.com- May 15, 2017

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