

IBTEX No. 59 of 2017

Mar 22, 2017

USD 65.48 | EUR 70.82 | GBP 81.85 | JPY 0.59

Cotton Market		
Spot Price (Ex. Gin), 28.50-29 mm		
Rs./Bale	Rs./Candy	USD Cent/lb
20318	42500	82.77
Domestic Futures Price (Ex. Gin), March		
Rs./Bale	Rs./Candy	USD Cent/lb
21310	44576	86.82
International Futures Price		
NY ICE USD Cents/lb (March 2017)		76.84
ZCE Cotton: Yuan/MT (May 2017)		15,615
ZCE Cotton: USD Cents/lb		84.08
Cotlook A Index - Physical		86.85
<p>Cotton guide: The cotton price extended the fall on Tuesday's trading session. The ICE future for May contract ended the session lower at 76.84 and this morning the same counter is trading at 76.76 cents per pound. Essentially there has been a follow through selling in the counter especially with long liquidation and technical sell off. In our previous report we had emphasized upon the reduction of open interest in the form of long liquidation.</p> <p>As per the data suggested on Tuesday's figure there has been moderate decline in the open interests along with the price fall and marginal increase in the volume clearly indicates the speculators are booking their profits on the long standing positions. In fact 80 cents remained a strong resistance level for the market to crack it on the higher side so good amount of price correction is now inevitable. We believe with the current structure price of cotton may be extended towards 76.20 cents. We see from the technical front for the day ICE cotton may move in the range of 76.20 to 77.20 cents and the recommendation would be to take short from higher levels.</p> <p>Further on the trading front at ICE, total open interest declined by 965 contracts to 280,740 with decline noticed in the front month contract i.e. May. However, marginal increment noticed in the forward months of December 17 and March 18 contracts. In the meanwhile, certificated stocks remained unchanged at 326,221 bales.</p>		

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As mentioned above we believe ICE cotton price to remain weak on today's trading session.

Coming onto domestic front, the spot price for Shankar-6 variety traded steady near Rs. 43,900 per candy ex-gin. With the prevailing exchange rate the equivalent price was around 85.75 cents per pound. However, Punjab J-34 variety traded higher to quote at Rs. 4840 per maund, or around 90 cents per pound. From the supply front the all India arrivals stood at 140,000 bales out of which 41K from Gujarat and 51K from Maharashtra.

In the meanwhile looking at the futures contract the both March and April traded sharply lower to end the session at Rs. 21160 and Rs. 21310 down by around Rs. 400 from the previous close.

Basically there is detaching of price performance between Indian domestic cotton price and the ICE future. We saw Indian futures price correcting sharply in the last evening taking strong bearish cues from ICE's negative performance while spot continued to rule steady.

We believe on today's trading session the spot price might remain steady or may soften a bit while futures may remain weak and recommend selling from higher levels.

The trading range for the day would be Rs. 20950 to Rs. 20250. Note upon break below 20,950 the fall could be extended to 20800 levels.

**Compiled By Kotak Commodities Research Desk , contact us :
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INTERNATIONAL NEWS

Bangladesh cabinet clears draft of Textile Act 2017

The Bangladesh cabinet has approved the draft of the Textile Act 2017, which will make it mandatory for all companies operating in the textile and apparel sectors to register their companies with the Directorate of Textiles. As per the draft, companies will have to obtain a licence from the directorate to set up or operate a textile or apparel unit.

This was informed by cabinet secretary Mohammad Shafiul Alam to reporters after a cabinet meeting.

"All industries related to the textiles and apparel sector will need to be registered with the Directorate of Textiles," Alam said. "The directorate will supervise and monitor these textiles companies."

Additionally, officers from the directorate will have the authority to collect samples and verify the standard of any imported textile raw material.

Source: fibre2fashion.com- Mar 21, 2017

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Czechs backing textile blueprint as UNESCO heritage

Czechs nominated textile blueprint for the Intangible Culture UNESCO heritage list along with Slovaks, Austrians, Hungarians and Germans on Monday, Culture Minister Daniel Herman has tweeted.

This was good cooperation, Herman said.

The traditional method of decorating textiles reached the culmination of its popularity in the 19th century. At present, the technique is only applied in a few specialised workshops.

UNESCO will make the decision on whether blueprint will be heritage-listed at the end of next year, the German radio station Deutschlandfunk has said.

Blueprint was widespread in Central Europe in the 18th and 19th centuries. In some regions of Moravia, it became an integral part of the local folk costumes.

The technique was listed as the Czech Republic's intangible folk culture heritage in 2014.

The oldest Czech blueprint workshop is in Olesnice, south Moravia. Last year, it celebrated 200 years of its existence.

Here, the cloth is still soaked in the traditional indigo. In Moravia, there is also a young workshop in Straznice.

The Czech Republic has five entries in the UNESCO intangible cultural heritage list. They are shrovetide door-to-door processions and masks in the villages of the Hlinsko area, east Bohemia, the Ride of the Kings folklore custom in the south-east of the Czech Republic, the verbunk recruit dance in south-east Moravia, falconry and puppetry along with Slovakia.

Source: praguemonitor.com- Mar 21, 2017

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Pakistan: Textile exports slightly fall to \$8.214 billion in July-February

Textile exports fell 1.74 percent to \$8.214 billion in the first eight months of the current fiscal year of 2016/17 as improvement in exports from value-added sector arrested a major revenue setback during this period, official data showed on Tuesday.

Textile exports fetched \$8.359 billion for the country during the corresponding period of the past fiscal year, said the Pakistan Bureau of Statistics (PBS).

Knitwear exports remained almost flat at \$1.561 billion in July-February 2016/17, while bedwear exports rose 5.07 percent to \$1.405 billion. Exports of readymade garments increased 4.3 percent to \$1.499 billion. Cotton cloth exports decreased 6.26 percent to \$1.392 billion. Exports of raw cotton nearly halved in the period under review.

In February, textile exports slid 6.48 percent month-on-month and 2.53 percent year-on-year \$995 million, the PBS data said.

In July-February FY17, food exports declined 11.79 percent to \$2.339 billion. Sugar exports slumped 88.38 percent.

Total exports, during this period, amounted to \$13.317 billion.

Machinery imports accounted for 20 percent of the total imports of \$33.494 billion during the period under review, standing at \$7.811 billion, up 42.36 percent over the previous fiscal year.

Import bills of power generation machinery stood at \$2.181 billion in July-Feb 2016/17.

The second highest import bill was of petroleum products.

Oil import bill was recorded at \$6.682 billion, up 20.97 percent. Food imports soared 13.47 percent to \$3.970 billion in the first eight month of the current fiscal year.

In February, machinery imports increased 41.93 percent year-on-year to \$962 million, but they decreased 18.47 percent month-on-month.

Import of petroleum products surged 67.02 percent year-on-year and rose 4.39 percent month-on-month to \$858 million

Source: thenews.com.pk - Mar 22, 2017

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Africa: AfDB offers boost to Africa's fashion industry

African fashion is growing in popularity, sparked by both an intercontinental rise of Afrocentrism and changing perceptions of the continent. Fashion designers, both in Africa and abroad, are leveraging rich histories, cultures and fabrics to create unique styles. Yet designers living and working in Africa often struggle to find a sustainable local market.

The African Development Bank is hoping its Fashionomics initiative will boost the textile industry and create structures to enhance the livelihoods of the countless youth and women employed by this sector.

Fashionomics centers around an online platform that serves as a database and networking site for designers, buyers, retailers, suppliers, donors, and end-consumers. The initiative also seeks to reduce logistical and operational deterrents, exploring partnerships with shipping companies and standardizing practices by providing skills training.

Source: devex.com - Mar 21, 2017

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Prague: Advanced nonwovens conference highlights key development

The third Conference on Nonwovens for High-performance Applications, which took place in Prague, earlier this month, has provided a successful platform for speakers to present the latest developments in new areas of application and production processes.

This conference series was developed to highlight success stories in entering and expanding in the advanced nonwovens market. Detlev Käppel, from Tenowo GmbH, and Michael Effing, of Composites Germany, gave the keynote talks at the start of each morning of the two day event.

In keeping with the original theme of the conference, Detlev Käppel spoke about how they as a traditional German textiles company transformed into a 21st century leader in engineered nonwovens and technical textiles. Michael Effing spoke about how the composites market has created new opportunities for fibre-based reinforcements.

Nonwoven applications

Industry expert and conference chair Adrian Wilson communicated the findings from two major market studies on nonwovens. Other speakers discussed the use of nonwovens as automotive components for lightweighting and as substitutes for other materials; as flexible reinforcements for composites, and as highly-efficient filter media. Their

potential in energy generation and storage, as second life carbon fibre components and as groundbreaking new medical devices and implants were also detailed.

On the technology front, the growing commercial adoption of nanofibre layers and coatings was a key theme, as were the expanding applications for both spunmelt and spunlaced nonwovens beyond their established use in the disposable hygiene and wipes mass markets. Attendees convened in Prague for the two day symposium.

Participation and feedback

“We were very impressed with the level of attendees, and the range of organisations at this event,” said conference chair Adrian Wilson. Participants declared the event a valuable and unique opportunity to co-locate different strands of the global industry together in one venue, organisers report.

Networking between speakers and delegates alike was easy during the conference, particularly in the exhibition area and during the conference reception at the end of the first day. Lively and extended discussion was enabled during the Q&A and forums at the end of each of the five sessions.

Source: innovationintextiles.com– Mar 21, 2017

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Pakistan: Rise in cotton prices seen over short supply of quality lint

Trading activity at cotton market on Monday remained slow as buyers and sellers remained to the sidelines owing to short supply of quality lint and rise in cotton prices. The Karachi Cotton Association also raised its spot rates by Rs50, to Rs6,800 per maund (around 37kg).

According to market estimates, ginner currently hold 500,000 bales of cotton in order to get best prices are careful in disposing of these stocks.

Spinners are facing difficulty in exporting cotton yarn on the world market owing to uncompetitive prices, however, there was fairly good demand for yarn on the local market, brokers said.

Moreover, drop in prices of polyester cotton (PC) influenced by falling global petroleum prices could also encourage the value-added textile sector to use more PC yarn than cotton yarn, they added.

PC yarn prices have dropped to Rs127 a kilogram from Rs129 last week.

On the ready counter, only one deal of 200 bales changed hands officially at Rs7,100 per maund.

Source: yarnsandfibers.com – Mar 21, 2017

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Bangladeshi PM assures full support to weaving sector

Bangladeshi prime minister Sheikh Hasina assured full support to the [country's](#) weaving industry, while emphasising on modernising the technology currently used by weavers, in order to produce quality fabrics. She said her government will extend the best cooperation possible for further development and expansion of the Bangladeshi weaving industry.

Sheikh Hasina said this while addressing the first national council of Bangladesh Tanti League in Dhaka as the chief guest.

Source: fibre2fashion.com – Mar 22, 2017

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BJMC to establish Tk 569 cr composite jute textile plant to make denim

Bangladesh Jute Mills Corporation (BJMC) plans to establish a composite jute textile plant to make fabrics, particularly denim which will involve investment to the tune of Tk569 crore. The denim fabrics will be made by mixing jute and cotton to meet the rising demand, both at the domestic and global markets.

The state-run corporation has already received the approval from the project evaluation committee of the planning ministry. The project is now awaiting the final approval from the Executive Committee of the National Economic Council.

Mahmudul Hassan, chairman of BJMC, which operates 26 jute mills said that they have found this project will be profitable.

Over the years, hessian fabrics and jute sacks have been dominating BJMC's annual production basket. The latest step was taken to diversify the production basket and expand market opportunities for the natural fibre, officials said.

BJMC, which accounted for one-fifth of total production of jute goods of 9.63 lakh tonnes in fiscal 2015-16, has also taken an initiative to set up new production units to make more diversified products including viscose, said Babul Chandra Roy, an adviser of BJMC.

Home textiles will also be produced at the composite jute garment factory, which will be set up on seven acres of land in Demra, Roy said.

The price of a kilogram of jute is now Tk 50, but value addition will bring higher prices for the state mills.

Currently, Bangladesh has 30 denim mills whose collective production capacity is 435 million yards a year against the demand for 800 million yards a year. There is a huge supply gap for denim fabrics, according to Bangladesh Denim Expo that takes place twice a year.

In 2014, the size of the global denim market was \$56.20 billion which is expected to hit \$64 billion by 2020.

Source: yarnsandfibers.com – Mar 21, 2017

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Turkey builds up textiles trade with EU

Turkey's textile exports to the EU increased 8.6 per cent year-on-year in 2016 while exports of apparel fell 2.3 per cent. The EU remains the largest exporting destination for Turkey's textile and apparel products and the textile and apparel trade with the EU is expected to increase over the next

few years. In 2016, over 64 per cent of total Turkish textile and apparel exports were destined for the EU.

Russian buyers are returning to Turkey after the political tension in November 2015 when Turkey downed a Russian jet. Textile and apparel exports from Turkey are also increasing to other markets like Iran, the US, Algeria, Israel, Poland and Bulgaria. Meanwhile, the depreciation of the Turkish lira is making exports easier.

Moreover, domestic market is also developing well and attracting more foreign investment. The domestic market is expected to grow by eight to ten per cent in 2017. An industrial rebound is expected in the country's cotton production. The Turkish textile and apparel industry has a goal of doing exports worth 72 billion dollars in 2023. In order to achieve that target, Turkey has put increasing efforts to ensure national and regional stability and harmonious international trade relations.

Source: fashionatingworld.com – Mar 21, 2017

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NATIONAL NEWS

In India 10% textile items belong to technical textiles

In India, only 10 per cent of textile products belong to technical textiles as compared to developed nations such as Germany where 50 per cent of textile products belong to technical textile category, said Dr. Kavita Gupta, textile commissioner, Ministry of Textiles at the inaugural address of 57th Joint Technological Conference that ended recently.

The Bombay Textile Research Association (BTRA) organised the conference which is held every year by each of the Indian textile research associations (TRA) in rotation. Ahmedabad Textile Industry's Research Association (ATIRA), South India Textile Research Association (SITRA) and Northern India Textile Research Association (NITRA) also participated in the conference.

The highlight of the conference was 'Geosynthetics', and the second day was devoted to R&D in emerging areas, protective textiles, product development, eco-friendly process, and other topics related to traditional textiles.

Gupta stressed on the importance of the link between academia and the industry. In order to grow in high value technical textiles segment, we should focus on research that is demand based and market driven. Moreover, ability to translate research output in to commercialisation is the need of the hour, she added.

Welcoming the dignitaries and the delegates, Dr Anjan K Mukhopadhyay, BTRA director briefed the participants about the conference and explained about the scope of geosynthetics.

He further said that the conference was an occasion for the conventional textile manufacturers to interact with geosynthetics manufacturers/users to know the opportunities available in terms of machinery, processes, etc. to make technical textile products, especially geosynthetics.

Papers based on recent R&D trends and of immediate importance to the industries in all major textile areas from the four TRAs were also presented in this premier conference. Papers from all four TRAs were presented in the areas of protective textiles, emerging areas, spinning, product development, eco-friendly products and others. German Textile Machinery Manufacturing companies also gave presentations on needle-felt nonwoven and latest machine innovations on treatment of geotextiles.

Source: fibre2fashion.com- Mar 21, 2017

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Sindh province to propagate Better Cotton Standard System

The Better Cotton Initiative (BCI), the Government of Sindh, the Agriculture Extension Department (AED) and the World Wide Fund for Nature-Pakistan (WWF-Pakistan) have signed a memorandum of understanding (MoU) to promote better understanding of Better Cotton Standard System (BCSS), among cotton farmers in Sindh for a period of five years.

The plan to achieve the objectives as been spread into three phases and in the first phase of two years, WWF-Pakistan will do the implementation of the programme in partnership with AED.

"In the third and fourth year, which is the second phase, the role of WWF-Pakistan in direct field implementation activities will be reduced and the organisation will only act as BCI's strategic partner," Pakistan media reports said.

Starting from the fifth year and the last phase, AED will take over the whole field-related implementation activities, where BCI will remain the main implementing partner.

Source: fibre2fashion.com - Mar 21, 2017

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Shawl industry sought separate classification in export category

The shawl industry of the holy city Amritsar with more than 47 new manufacturing units having sophisticated 400 shuttle-less rapier looms with electronic jacquards are engaged in manufacturing shawls having an annual turnover of Rs 1,000 crore, seeks separate classification in the export category to factually assess its share in exports. So far shawl is clubbed with the readymade category.

Shawls knitted are being exported to more than 70 countries in the world, including Japan, Norway, Sweden, Switzerland, the UK, France, Germany, Spain, Belgium, Finland, Denmark, Italy, Canada, Saudi Arabia, UAE, Russia, Australia, Brazil, Mexico, South Africa, besides others.

The Shawl Club of India president, PL Seth, said that most of these units are Woolmark Licensee as they receive raw material for shawls from Australia's Ne Marino Wool, also known as apparel wool.

Apart from shawls, imported wool is also used in manufacturing woollen apparels including suiting, dress material, gents Lohi and Kullu shawls.

As many as 4,500 latest embroidery machines were installed by entrepreneurs here during 2002-09 for value additions. Besides, dyeing and finishing, woollen and worsted spinning mills cone dyeing of yarns. Printing industries are well established here to support textile units, which is now of international standard.

Rough estimates suggest that share of shawls stands at Rs 750 crore. Out of this figure, the holy city exports shawls worth Rs 450 crore.

Source: yarnsandfibers.com- Mar 21, 2017

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Designers Predict Bright Future for Indian Handlooms, Urge Government To Invest More

The Indian fashion industry is currently going haute with a reprisal of sorts. Rendering a modern twist to the indigenous handlooms, the designers predict a bright future for home-grown textiles and weaves.

Couturier Anju Modi reflects back on the time, not too long ago, when the future of handlooms did look quite bleak and credits the recent initiatives for bringing back the magic of Indian weaves.

"With the resurgence of textile-oriented policies and programs from Make In India to Khadi-focused movements as well as the focus on woven techniques like Benaresi brocades - there is a revival of traditional handlooms and the future looks very promising," she says on the sidelines of the recently concluded Amazon India Fashion Week 2017.

Designer duo Hemant and Nandita believes that one needs to support PM Modi's campaign in its entirety to make it successful. "We constantly try to promote Make In India campaign at our level.

This definitely promotes Indian artisans and weavers and we think it needs support in all it's entirety to be a success."

Tarun Tahiliani, known best for his intricate blending of old and new, sees a glowing future for the industry and is affirmative about a terrific market for handloom. "There seems to have been a revival and frankly, a woman can go out looking like a million bucks in a three thousand rupees sari or a five thousand rupees sari, I don't have a price point, but it's constructed and tailored fashion that is much more expensive because there are many more skills involved in that."

According to him, there seems to be a pan-nationalist movement in progress because most people have realised, "Indian colours, patterns and motifs do suit Indian women more than most other things that they wear from around the globe."

He also urges government to invest more money in the handloom sector. "The government should teach them how to update the technology or the

materials used to make them more conducive and user friendly to contemporary life," he adds.

"The Indian craftsmanship is probably unparalleled to any in the world," he says on being asked if Indian textiles and craftsmanship are now making a mark on the global front.

He further points out that it's not so much for tailoring, but because of certain embroideries and stuff Indian designers can do with the manipulation of fabric and textures that makes it a league apart.

Another veteran designer Madhu Jain, on the other hand, has no qualms in accepting that even though Indian weaves is now a "dying-out craft", certain initiatives can help improve the situation.

"The first generation of weavers, they don't have a second generation. They don't want their children to take on so you've to make it lucrative enough to continue the legacies of the family – you've to give them incentives."

She's of the view that Indian textiles and weaves have already made a mark on the global platform with so many international designers coming to India for sourcing but adds that the priorities of Indian buyers and designers need to change.

Source: news18.com- Mar 22, 2017

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KSIC setting up second silk production unit in Mysuru

In order to meet growing demand, Karnataka Silk Industries Corporation (KSIC) is setting up a second integrated silk weaving unit in Mysuru at a cost of Rs 24 crore, which will begin operations by July 2017.

The first unit set up in 1912 by Nalwadi Krishnaraja Wadiyar, has 139 power handlooms and produces 35,000 metres of silk cloth per month.

"The new unit will have 60 power handlooms and produce 2,600 pieces of 'Mysuru silk zari sari' per month and also 210,000 metres of silk materials," KSIC chairman M K Somashekar was quoted as saying by a leading daily.

According to the chairman, KSIC has been generating profits since the last 11 years. In fiscal 2015-16, it reported revenues of Rs 157 crore and profit at Rs 22.80 crore.

Source: fibre2fashion.com- Mar 22, 2017

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