

IBTEX No. 60 of 2017

Mar 23, 2017

USD 65.43 | EUR 70.67 | 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	82.90
Domestic Futures Price (Ex. Gin), March		
Rs./Bale	Rs./Candy	USD Cent/lb
21600	45182	88.13
International Futures Price		
NY ICE USD Cents/lb (March 2017)		77.34
ZCE Cotton: Yuan/MT (May 2017)		15,475
ZCE Cotton: USD Cents/lb		84.38
Cotlook A Index - Physical		86.35
<p>Cotton guide: Mix bagful of performance for cotton so far this week in the global and domestic market. The domestic cotton price traded steady while moved a bit downward to end the session just below Rs. 44000 at Rs. 43,850 per candy. The equivalent value traded was 85.45 cents. Likewise the J-34 variety which moved higher corrected a bit to end the session at Rs. 4760 per maund. From the supply front the overall arrivals in the country managed to be around 136,000 lint equivalent bales out of which 38K from Gujarat and 50K from Maharashtra.</p> <p>However, the future contract moved slightly different from the spot performance and precisely because the former is taking strong cues from the International cotton price trend. On Wednesday the rollover of positions from March over April has pushed the April contract higher with maximum trading volume and shift in the open interests. For reference the active April contract ended the session at Rs. 21600 up by Rs. 290 from the previous close while the same had made a low of Rs. 21120 per bale. We saw rebounding in the price because the ICE May contract took a marginal reversal in the price. The mentioned contract ended the session at 77.34 cents per pound up by 50 cents from the previous close while made intraday high of 78.18 cents. We believe there has been a slight rebounding in the price while the open interest in the near month contract continued to contract a bit more down on Wednesday's trading</p>		

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the domestic futures contract. So we expect initially cotton price may remain positive however the ICE mentioned contract may continue to hold strong resistance at 78.30 cents. Likewise, the domestic cotton future for April is likely to trade in the range of Rs. 21770 to Rs. 21400 per bale. Overall we believe cotton price may contract downside from higher levels.

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

INTERNATIONAL NEWS	
No	Topics
1	Pakistan textile exports declined 1.74pc to \$8.214 bn in July-Feb
2	Australia: Superfine merino wool helps kids with eczema
3	Netherlands: Dyeing textiles with bacteria
4	Slow trading activity continued on cotton market
5	Japan February exports jump most in two years, led by sales to China
6	European & Asian apparel brands open EBOs in South Korea
7	CAFTA-DR Short Supply Request on Printed Woven Fabric
8	Cambodia's exports up 18 per cent
NATIONAL NEWS	
1	Textile mills import cotton as prices surge in domestic market
2	SIMA advises mills to avoid panic buying of cotton
3	MSME classification may soon be based on employment, turnover
4	Govt plans single online window for trade info
5	Woolmark reveals its latest innovations, development in wool
6	India's textile exports fell five per cent in 2016

INTERNATIONAL NEWS

Pakistan textile exports declined 1.74pc to \$8.214 bn in July-Feb

Pakistan textile exports in the first eight months of the current fiscal year of 2016/17 declined by 1.74 percent to \$8.214 billion as improvement in exports from value-added sector arrested a major revenue setback during this period, as per official data.

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

Knitwear exports remained almost flat at \$1.561 billion in July-February 2016/17, while bedwear exports increased by 5.07 percent to \$1.405 billion. Exports of readymade garments rose to 4.3 percent to \$1.499 billion.

While 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.

On import side, 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.

Source: yarnsandfibers.com- Mar 22, 2017

[HOME](#)

Australia: Superfine merino wool helps kids with eczema

Challenging the common perception that wool may cause allergy and harm skin of children with eczema, scientists have found that superfine wool may actually decrease severity of symptoms. Superfine wool has greater ability to transfer moisture and heat than other major fibres and therefore maintains more stable microclimate between the skin and garment.

The study has been carried out by scientists at the Murdoch Children's Research Institute, the largest child health research institute in Australia and one of the top five worldwide. The research has been published in the British Journal of Dermatology.

Despite limited evidence, woollen clothing has traditionally been considered an irritant to be avoided by children/people with eczema. However wool fibres come in a range of diameters and the superfine wool garments used in the study did not cause irritation and were well tolerated by patients.

The study is the first of its kind to examine the effects of superfine merino wool on childhood eczema. The aim was to improve outcomes for babies, children and families of children suffering mild to moderate symptoms.

The results showed that superfine merino wool may actually reduce rather than exacerbate eczema symptoms. When children switched to wool after wearing cotton, they showed a significant decrease in eczema severity whereas eczema worsened when children changed to cotton from wool, the scientists said.

The lead author Associate Professor John Su from Monash University and Murdoch Children's Research Institute says the results "challenge our current practice" when advising about the suitability of wool for children with eczema. "When comparing with cotton, there are inherent differences in fibre properties, [Merino] wool's greater ability to transfer moisture vapour and heat than other major apparel fibres enable it to maintain a more stable microclimate between the skin and garment," Su says.

Parents also said that their children enjoyed wearing the woollen garments, found them soft and also reported less itching and skin clamminess.

The trial involved 39 children aged from four weeks to three years and was carried out over a 12-week period. The children wore superfine merino wool garments against the skin for six weeks before changing to cotton, and vice versa.

Source: Fibre2Fashion.com- Mar 22, 2017

[HOME](#)

Netherlands: Dyeing textiles with bacteria

As an alternative to toxic synthetic dyes, scientists are exploring bacteria as colour factories and a tool to generate patterns on fabrics. In a project in Rotterdam University, scientists subjected pigment producing bacteria to sound frequencies and found that pigment production was increased, indicating it could lead to scale up of bacterial dye process.

The research was carried out by designers Laura Luchtman and Ilfa Siebenhaar. With the help of sound engineer Eduard van Dommelen, the designers built a sound installation in a biomedical lab. By making the bacteria dance, they attempted to exclude random growth in order to create beautiful patterned fabrics.

The research is part of Living Colour, a biodesign research project by the two designers. Biodesign is the cross-pollination of nature, science and design in which living organisms form an integral part of the design process.

It was found that sound frequencies helped speed up pigment production. While the bacteria which were not subjected to sound created stained fabrics, the dancing bacteria created plain dyed fabrics. Though the result was the opposite of what the team aimed for, the outcome may lead to ways of up scaling the bacterial dye process.

Growing bacteria as a dye factory can lead to a more [sustainable](#) way to colour since these bio pigments are an alternative to synthetic, toxic [textile](#) dyes.

The study takes inspiration from cymatic phenomena like Chladni figures and Faraday waves, which cause matter to take form in geometrical patterns when subjected to sound.

Source: fibre2fashion.com - Mar 22, 2017

[HOME](#)

Slow trading activity continued on cotton market

Slow trading activity continued on the cotton market on Tuesday amid dwindling stocks and lower exports of cotton yarn. The Karachi Cotton Association kept its spot rates unchanged at Rs6,800/maund (37.324kg) and Rs7,288/40kg.

Ex-Karachi rates also stood firm at Rs6,935/maund and Rs7,433/40kg after an addition of Rs135 and Rs145 as upcountry expenses, respectively.

According to an analyst, cotton stocks were almost over in the country, while there were preparations of the new crop. Sowing has started in parts of lower Sindh in Badin and some areas of Thatta, while it will begin on April 15 in Punjab.

Late sowing in Punjab is being started on the instructions of the government, as it will save the crop from pest attack.

Major deals that changed hands on the ready counter were: 1,000 bales from Rahimyar Khan at Rs6,800 per maund (around 37 kilograms) and 1,000 bales also from the same city at Rs7,000.

On global front, China continues to export cotton and may open the new season with zero holdings. Moreover, it was difficult for the analysts to comment on the Indian cotton situation as the country is importing cotton on the one hand and exporting it on the other.

Source: yarnsandfibers.com - Mar 22, 2017

[HOME](#)

Japan February exports jump most in two years, led by sales to China

Japan's exports rose the most in two years in February, after a lull in January that was due to the Lunar New Year celebrations in Asian trading partners.

Exports rose 11.3 per cent from a year earlier, higher than the median Bloomberg-pollled analyst estimate of 10.1 per cent.

Imports increased 1.2 per cent, compared to the estimate of 1.3 per cent. The trade surplus for February was 813.4 billion yen (S\$10.21 billion), compared with an estimate of 807.2 billion yen.

Strengthening global demand for Japan's exports has underpinned moderate growth in the economy in recent quarters. Yet international trade is at risk from rising protectionist sentiment.

Under pressure from the US, the Group of 20 dropped a pledge to "avoid all forms of protectionism" in their communique following a meeting of its finance chiefs and central bank governors this past weekend.

Prime Minister Shinzo Abe has become increasingly vocal about the importance of free trade, warning of a trend toward "protectionism and navel-gazing."

Taken together with January's weak figure, "the recovery trend appeared to remain intact," Yuichiro Nagai and Yukito Funakubo of Barclays wrote in a note before the data were released.

Major restrictions on trade from the US and elsewhere would be worrying for Japan but remain unrealistic, Takuji Okubo, chief economist and principal at Japan Macro Advisors, said before the release.

"I think this talk about the rise of protectionism, I think there's a lot of hot air. For now there's no obvious threat to the global economy, so I think it's reasonable to expect moderate growth in global trade," Okubo said, adding that any stimulative measures from the Trump administration could further boost trade.

Exports to the US rose 0.4 per cent from a year earlier. Shipments to the EU rose 3.3 per cent.

Exports to China, Japan's largest trading partner, jumped 28 per cent.

Source: straitstimes.com– Mar 22, 2017

[HOME](#)

European & Asian apparel brands open EBOs in South Korea

Following the success of Japanese brand Uniqlo in the South Korean market, several Asian and European lifestyle and apparel brand retailers are setting up exclusive brand outlets (EBOs) in the country, in a bid to repeat the success of Uniqlo. A recent entrant is Hong based sixty8ight, which is opening a 992 sq metre flagship store in Seoul.

South Korean media reported that sixty8ight which currently operates 130 stores in Hong Kong and China, targets teens and young women by offering casualwear, lingerie and training apparel.

Another brand from Sweden based H&M Group, ‘& Other Stories’ will also open its first Asian store in Seoul and has also planned another Seoul store. It also plans to offer online retailing in South Korea by the year-end.

Source: fibre2fashion.com – Mar 23, 2017

[HOME](#)

CAFTA-DR Short Supply Request on Printed Woven Fabric

The Committee for the Implementation of Textile Agreements has received a short supply request alleging that certain cotton shirting fabric is not available in commercial quantities in a timely manner from suppliers in the CAFTA-DR countries. The fabric at issue is a printed modal rayon/polyester woven fabric classifiable under HTSUS 5516.14 and 5516.24.

The petitioner is requesting that this fabric be added to the short supply list in Annex 3.25 of CAFTA-DR in an unrestricted quantity, which would allow duty-free imports of apparel made in CAFTA-DR countries with this fabric regardless of where it is sourced. Responses with an offer to supply this fabric are due no later than April 3.

Source: strtrade.com – Mar 23, 2017

[HOME](#)

Cambodia's exports up 18 per cent

Cambodia's exports grew 18 per cent in 2016 while imports went up 16 per cent. The European Union is Cambodia's biggest market. Exports to Japan rose 45 per cent and exports to China by 50 per cent. By contrast, exports to the United States, traditionally a key market for Cambodian garment exporters – remained flat.

The country's garment and footwear sector accounts for over two-thirds of the country's exports by value. About 90 per cent of all exports were shipped under GSP and MFN schemes, which allow many Cambodian products to enter markets with reduced tariffs or duty-free. Imports from China – the largest supplier of goods to Cambodia – rose 16 per cent last year. Imports from Thailand and Vietnam increased by 22 per cent and 53 per cent.

Faster export growth helped trim Cambodia's trade deficit from 11 per cent in 2015 to 10.2 per cent in 2016. But even with preferential trade privileges that have helped swell rice exports to the European market, Cambodian producers must improve quality and slash production costs to remain competitive.

The country still needs to import a lot of machinery and construction materials, which are required for the construction of manufacturing facilities and other business operations.

Source: fashionatingworld.com – Mar 21, 2017

[HOME](#)

NATIONAL NEWS

Textile mills import cotton as prices surge in domestic market

Textile mills have started to import cotton from West Africa and the US as the landed costs are on par with the prevailing market price in the country.

The textile mills have contracted to import about 15 lakh bales (a bale is 170kg) of cotton as its prices are on the rise in the country, industry officials said.

Cotton prices have jumped by Rs 6,000 per candy (a candy is 355kg) or 15.8% since November. Price of the popular Shankar-6 cotton had on an average increased by Rs 2,500 per candy in the past two months and is now trading at Rs 44,000 per candy.

"There is a spurt in import contracts as domestic and imported cotton prices are more or less at same levels," said K Selvaraju, secretary general, Southern India Mills' Association (SIMA).

"Textile mills had been entering into contracts to import cotton, mostly from West Africa, for the past couple of days," said Atul P Asher, secretary, Indian Cotton Federation (ICF).

"Imported cotton appears to be attractive due to better yarn realisation, productivity and quality," said M Senthilkumar, chairman, SIMA. The Cotlook A index, the global benchmark for cotton prices, which by and large ruled at 79 cents per pound in October, is now quoting about 87 cents.

While the Cotton Advisory Board (CAB), which comprises representatives from the textile industry, trade, ginners and government officials, has estimated that cotton imports would be 17 lakh bales in 2016-17 season (October-September), industry officials said it would be at least double that projection.

"It might touch 30 lakh bales at the end of the season, if the present trend of import continues," officials said. Incidentally, mills had imported cotton from West Africa last year too after the sharp increase in prices in the domestic market.

SIMA has asked spinning mills not to panic as cotton availability, both in domestic and global markets, is comfortable. Cotton production in India for the 2016-17 season is pegged at around 345 lakh bales as against 351 lakh bales estimated by the CAB last October.

The cotton arrival as on March 20 was around 250 lakh bales, compared to 260 lakh bales during the same period last year. Textile mills in the country consume around 25 lakh bales of cotton per month. Mills in the south alone use about 10 lakh bales a month. "Mill consumption might be around 295 lakh bales as against 303 lakh bales estimated by CAB," Senthilkumar said.

Exports are also likely to be lower than CAB estimates as desi cotton prices are not currently attractive in the international market, he said. Exports would be only around 40 lakh bales, compared to 50 lakh bales estimated by CAB, the SIMA chairman said.

A bumper cotton crop in Australia and the US would also help in keeping prices under check, he said. "There is a significant increase in cotton crop size in Australia, expected to be around 45 lakh bales as against 28 lakh bales last year, and 18% increase in crop in the US. Since China has restricted its imports, global cotton position is very comfortable," Senthilkumar said.

Source: timesofindia.indiatimes.com- Mar 23, 2017

[HOME](#)

SIMA advises mills to avoid panic buying of cotton

The Southern India Mills' Association (SIMA) is advising mills to avoid panic buying of cotton as its price that was ruling around Rs 38,000 to Rs 39,000 per candy of 355 kgs during the beginning of the season for the benchmarked variety of Shankar-6, is currently ruling around Rs 43,500 to Rs 44,000 resulting in an increase of Rs 5,000 to Rs 6,000.

The cotton price that was increasing steeply until the end of February, has become firm during the last 20 days. As the gap in the international and domestic prices has narrowed down, now imported cotton appears to be attractive due to better yarn realisation, productivity and quality.

The Cotlook A index that prevailed around 79 cents during October has increased to 87 cents. Currently there is not much difference between domestic and imported cotton prices. Hence, the import contracts of cotton are gaining momentum. There is a significant increase in cotton crop size in Australia, expected to be around 45 lakh as against 28 lakh bales achieved last year and 18 per cent increase in crop size in the US. Since China has restricted its imports, global cotton position is very comfortable.

M Senthilkumar, chairman of SIMA, has stated that cotton position both in domestic and global markets are very comfortable. The cotton production in India for the season 2016-17 might be around 342 to 345 lakh bales as against 351 lakh bales estimated by the Cotton Advisory Board (CAB) at its meeting held in October last year.

Senthilkumar said that the cotton arrival as on March 20, 2017 was around 250 lakh bales as against 260 lakh bales that arrived during the same period last year. CAB had estimated the cotton imports as 17 lakh bales and felt that it might touch 30 lakh bales during the end of the season if the present trend of import continues. The mill consumption might be around 295 lakh bales as against 303 lakh bales estimated by CAB as the average count becomes finer.

The exports might be only around 40 lakh bales as against 50 lakh bales estimated by CAB as the Indian cotton price is not currently attractive in the international market. He said that the exports contracted so far might be only around 30 lakh bales. Currently India has contracted for around 15 lakh bales of cotton imports from West Africa and US. The prices might ease once the Australian cotton arrives in the market in May. The cotton supply position in India is very much comfortable and therefore, suggested the spinning mills to avoid panic buying.

While mentioning about Cotton Corporation of India's (CCI) commercial activities of cotton, SIMA Chairman thanked Union minister for textiles Smriti Irani and CCI for limiting CCI purchase to only around 1.05 lakh bales as against their original plan of 15 lakh bales and continue to maintain their supply only to the spinning mills.

Senthilkumar has advised the mills to avoid quoting higher price than the floor price for CCI cotton and thereby avoid further increase in the cotton prices. He has appealed to all the ginning units to avoid any adulteration

and ensure supply of least trash and contamination free quality cotton as the industry and the Union Government have been planning to brand Indian cotton and its textile products.

He also stated that the higher cotton price prevailed during the peak cotton season has greatly helped the cotton farmers to realise attractive prices and much higher income than any other cash crop and strongly felt this would considerably increase the area under cotton in the forthcoming season if the monsoon favours.

Source: fibre2fashion.com - Mar 23, 2017

[HOME](#)

MSME classification may soon be based on employment, turnover

The government is looking beyond the criterion of capital employed to better define MSME sector for growth, according to KK Jalan, MSME Secretary, Government of India.

The conventional definition of micro, small and medium enterprises is based on different slabs of investments ranging from ₹10 lakh to over ₹5 crore.

However, with MSMEs constituting the backbone of employment generation, the government plans to include parameters such as employment generation and turnover in defining the sector.

The role of MSMEs in employment generation is being increasingly recognised. It is second only to agriculture in generating jobs, he said at a seminar on the role of MSMEs in enhancing Indo-US trade organised by the Indo American Chamber of Commerce and the FIEO.

In the WTO, for instance, developed countries are keen on bringing in a MSE forum in the context of the potential of the sector for job generation. While this is a welcome step, India is concerned on the possibility of labour issues becoming a non tariff barrier to markets, he said. "India is not in favour of a MSE forum in the WTO because of concerns over labour issues," Jalan said.

The major challenges facing the sector are credit flow, technology development, skilled human resource, regulatory compliance and affirmative action. The US can help Indian MSMEs in all these issues. India can be a cost effective base for US MSME production emulating the automobile sector. An Indo-US forum for MSMEs would benefit mutual cooperation, he felt.

India's public procurement order reserving 20 per cent for MSME sector is a part of affirmative action. The US has a well established system and "we are adopting some of those practices," he said.

With the shift to GST around the corner, compliance cost is a major concern of the MSMEs as it does not distinguish between large and small companies. The authorities have recognised the issue and are addressing it.

Source: thehindubusinessline.com- Mar 22, 2017

[HOME](#)

Govt plans single online window for trade info

The government is planning to set up a single window online system for providing all information and services related to international trade.

The plan is to provide importers and exporters the facility to submit applications and clearance documents as well as obtaining approvals and benefits electronically at a single point only in a digital mode.

In case some permissions are required from other regulatory agencies, they would be obtained online without traders having to approach them.

The move is aimed at promoting ease of doing business and improving India's ranking. It will eliminate multiple interface with government agencies, dwell time, track goods/delivery from door to door and the cost of doing business, the Department of Industrial Policy and Promotion (DIPP) said while floating a request for proposal.

Source: thehindubusinessline.com- Mar 22, 2017

[HOME](#)

Woolmark reveals its latest innovations, development in wool

Indian wool industry manufacturers and partners for the first time had an exclusive opportunity to experience and interact with The Wool Lab Sport, a part of the spring/summer 2018 edition, where the Woolmark Company unveiled its most recent innovations and developments in wool at an information and fashion-forward presentation here.

The Wool Lab Sport is the foundation for cutting-edge active wear and showcases latest innovative, commercially available Merino wool fabrics, a perfect mix for performance and at leisure apparel.

In the past decade, wool's penetration in outdoor and sports apparel market has been remarkable and continues to grow. Riding the wave of increasing trend, at leisure blurs the line between fashion and active wear, with the latter being used in a non-active, casual way with a modern, stylish look.

The Woolmark Company country manager (India), Arti Gudal said that they move into the coming year, their strategy has a strong focus on the sportswear and at leisure segment. The company is currently working on new innovations that truly showcase how versatile Merino wool is in the sportswear category with its very specific requirements.

Merino wool's natural benefits teamed with technical innovations are driving the demand for the fibre in the active wear market.

The presentation showcased designs in menswear and women wear from the two designers, Nachiket Barve, and Bounipun. The duo spoke about their experience of designing with Merino wool. Bounipun also shared details of their journey and how they had seamlessly incorporated wool in their collection that they presented at the International Woolmark Prize 2017.

The Wool Lab is created twice a year by The Woolmark Company to inspire and inform the textile industry, fashion professionals and retailers about the vast potential of Merino wool.

Source: yarnsandfibers.com- Mar 22, 2017

[HOME](#)

Adopt measure for weavers' welfare: Telangana CM

K Chandrashekhar Rao, chief minister of Telangana, has instructed officials to adopt measures for the welfare and betterment of weavers in the state. The CM has directed them to formulate plans for the same as a majority of weavers from the handloom sector have either taken up different professions or ended their lives due to lack of support for the sector.

Most of the handloom weavers are currently working as labourers in the powerloom industry, said regional media reports quoting Rao, who spoke at a review meeting held at Pragathi Bhavan. He said that the handloom sector is in a crisis and there is a need to create a market for its products. The government can place orders for various handloom products to keep the industry running.

He also suggested giving subsidy to yarn and buying the existing stocks from weavers. Rao said that specialty brands like Gollabhama sarees from Siddipet need to be encouraged and their past glory should be restored.

Rao said that there is no dearth of funds for the weavers' welfare and support will also be provided to the workers of the powerloom workers.

The Gollabhama saris also known as Siddipet Gollabhama saris are woven in the Siddipet city of Telangana. They are essentially [cotton](#) saris, which are embellished with figure works and motifs. The art of weaving this sari is on the verge of extinction.

Source: yarnsandfibers.com- Mar 22, 2017

[HOME](#)

India's textile exports fell five per cent in 2016

India's textile exports fell five per cent in 2016 compared to 2015. Demand remained sluggish and India has been losing out to China. That country's cost of production remained almost flat and there has been currency depreciation. The Chinese currency has weakened nine per cent over the dollar. In contrast, the cost of production has increased sharply in India and the rupee has appreciated around five per cent. So India's receivable export proceeds have declined proportionately.

The past year has seen a 25 to 30 per cent jump in labor cost. Since labor is a major component of the overall cost, the cost of apparel production has risen proportionately. Overall, therefore, India's textile and apparel exports are estimated to remain flat in calendar 2017 as the benefits offered to the industry are negated by a sharp increase in the cost of production and appreciation in the rupee.

Demand for fabric from apparel makers has been subdued. The country's fabric production was tepid in April-September 2016, with a modest growth of two per cent. Demonetisation added to the challenges being faced by this fragmented and unorganised segment, seen in a six per cent fall in fabric production during the December quarter.

Source: fashionatingworld.com- Mar 21, 2017

[HOME](#)
