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The Cotton Textiles Export Promotion Council [TEXPROCIL]
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IBTEX No. 20 of 2018 January 29, 2018

USD 63.58 | EUR 78.92 | GBP 89.85 | JPY 0.58

Cotton Market		
Spot Price (Ex. Gin), 28.50-29 mm		
Rs./Bale	**Rs./Candy**	**USD Cent/lb**
19601	41000	**82.31**
Domestic Futures Price (Ex. Gin), January		
Rs./Bale	**Rs./Candy**	**USD Cent/lb**
20380	42630	**85.58**
International Futures Price		
NY ICE USD Cents/lb (March 2018)	80.32	
ZCE Cotton: Yuan/MT (Jan 2018)	15,210	
ZCE Cotton: USD Cents/lb	**92.72**	
Cotlook A Index – Physical	**94.1**	

Cotton guide: Cotton failed to break 85 cents in the last week and witnessed large sell off. The most preferred March contract at ICE ended the week at 80.48 cents down by 294 points from previous week's close. The subsequent months also corrected down while December 2018 contract witnessed little change and closed above 75 cents per pound. The major action is seen on March and May contracts both from the perspectives of individual trades and spread trading.

The week gone by was majorly a sell off phase. Managed funds continued to sell while net positions by speculators were on the buying side. The interesting fact is that entire last week the open interest surged with price correcting downside may have had sellers joining in the market. Also FOB price of US and Australian cotton were down pulled ICE futures to trade on a weaker note. On the trading front average daily volumes were around 40K+ contracts while open interests surged to 300K+ bales.

The last week's weekly export sales report did not add support to price rather helped cotton price to correct down side. As per latest figure the weekly total exports of cotton stood at 175.5K bales vs. 379.7K bales from previous week. The doubt over cancellation of cotton exports have come to reality amid quality issues.

Post market was closed last week the weekly CFTC report was released where non-commercial long positions continued to rise while commercial net positions were on the lower side. For reference; non-commercial longs added by 5491 contracts while commercial net positions were down by more than 5000 contracts.

Further on the fundamental front in India the scenario is still not clear although arrivals have picked up late to surge over 200K bales a day. However, the crop scenario isn't clear yet and market expectation holds a range of 32 to 37 million bales. We believe the February arrivals would determine the market trend. On pricing front the spot price of Shankar-6 variety over the last week have eased down to Rs. 41600 per candy ex-gin. Punjab J-34 has weakened to Rs. 4300 per maund.

Overall we expect market to remain sideways to lower. On technical front for short term the ICE cotton is trading near a very critical zone having immediate support at 80 cents. Any clear breakdown would mean a price correction towards 78 cents while on the higher side 84+ cents remains a very strong resistance zone. This week we might witness more volatility in the price as market is hovering near 80 cents a very critical area to determine a fresh trading range and direction.

This morning ICE and ZCE cotton are trading down marginally at 80.30 cents/lb and 15445 Yuan/MT respectively. We expect market to trade weak. On the domestic front February future at MCX ended the last week at Rs. 20610 down by Rs. 560 per bale while believe sell on rise is still recommended. The trading range for the day would be Rs. 20450 to Rs. 20770 per bale.

Currency Guide: Indian rupee trades little changed near 63.55 levels against the US dollar.

Weighing on rupee is recovery in US dollar index post US President Donald Trump's comments that the greenback will strengthen because of the growing US economy and that his Treasury secretary's comments

favoring a weak dollar were taken out of context. Also weighing on rupee are concerns about higher crude oil price and uncertainty ahead of Annual Budget later in the week. However, supporting rupee is general strength in equity market. Rupee may witness some choppiness as US dollar tries to regain some footing after recent losses but general outlook for US dollar still remains weak and this will support rupee. USDINR may trade in a range of 63.4-63.65 and bias may be on the downside.
Compiled By Kotak Commodities Research Desk , contact us : mailto:research@kotakcommodities.com, Source: Reuters, MCX, Market source

NEWS CLIPPINGS

INTERNATIONAL NEWS

Chinese commodity imports from North Korea halved in December: Beijing

Following sudden increase in November, imports fell to USD$54.68 million in final month of the year

Chinese imports of North Korean commodities halved in December compared to the previous month, according to recently released data from China's General Administration of Customs (GAC).

The final month of the year saw China import USD$54.68 million worth of commodities from North Korea, roughly half of the previous month's USD$100 million.

Exports of commodities to the North by the PRC also fell, from USD$287.84 in November to USD$257.73 million in December.

"There are still other economic exchanges between China and the North," Lee Yong-hwa, a researcher at the Hyundai Research Institute, told NK News, saying that "unofficial trade" likely continued.

"Unofficial trade still supports [the North's economy]," he continued. "Hence, it will not cause any negative impact on the North's economy in the short term."

"Considering the North's markets and distribution network, the North's domestic market seems not to shrink, despite the decreased official trades." November saw China's total commodity trade with the North increase for the first time since August, reaching USD$388 million, an increase of USD$53.1 million from the previous month.

China's total commodity trade with North Korea steadily decreased in 2017, falling to USD$412 million in October.

The decline comes amid numerous international sanctions targeting the trade in commodities between the two countries, as North Korea has sped up its nuclear and missile development.

Resolution 2371, adopted by the United Nations Security Council (UNSC) on August 5, banned North Korea from supplying, selling, or transferring coal, iron, iron ore, seafood, lead, and lead ore to other countries. Iron and coal had formerly been two of North Korea's most valuable commodity exports.

On September 11, the UNSC adopted Resolution 2375, banning the supply, sale, or transfer of condensates and natural gas liquids to North Korea and sanctioning the country's textile exports, including fabrics and apparel products.

The resolution also banned the supply, sale, or transfer to North Korea of all refined petroleum products exceeding 500,000 barrels during an initial period of three months beginning October 1 and exceeding 2 million barrels per year beginning January 1, 2018.

Most recently, on December 22, the UNSC issued Resolution 2397, which further cuts the North's supplies of both refined fuel products and crude oil by 89 percent, a move which will affect both China and Russia, North Korea's long-standing energy patrons

Source: nknews.org- Jan 26, 2018

HOME

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China: Intertextile Shanghai – Spring, to have trend forum

Intertextile Shanghai Apparel Fabrics - Spring Edition 2018 is all set to start. The fair, to be held during March 14-16, will host Intertextile Directions Trend Forum, developed by renowned trend experts from Tokyo, New York, Milan and Paris. The forum will present three trends for Spring/Summer 2019 with theme 'Dialogue': @ sense, # couture and e native.

Exhibitors' fabrics will illustrate the colour, fabric and print styles of each trend. This season witnesses an enriched palette, encapsulating a refined and premium feel. Refreshing and vivid colours introduce a sense of vitality and elicit creativity.

The trend @ sense demonstrates an encounter with an unknown inner sense of beauty, while exploring maximised yet imperceptible appeal buried deep within the self. Natural tenderness comes face-to-face with dignified strength, paving the way for sensitively cool and ultimately soothing attitude.

This all emphasises serene elegance in profundity, blooming anew with a placid allure.

The trend # couture means creation of a novel and chic couture, exhilarating freshness adorned with a sleek, sporty rhythm – revisiting the origin of elegance. Innocent charm joins with an energetic and playful mode for new revitalisation.

On the other hand, e native celebrates global connectivity, borderless inspiration and multi-art cultures, awash with vibrant, inter-stimulating emotions.

There will also be three Fabrics China Trend Forums which will illustrate the domestic trends for ladieswear and menswear, as well as a 'Fashion Focus' area. A number of seminars will also be held to give more insight into the S/S 19 trends.

Intertextile Shanghai Apparel Fabrics – Spring Edition 2018 is co-organised by Messe Frankfurt (HK) Ltd; the Sub-Council of Textile Industry, CCPIT; and the China Textile Information Centre.
Source: fibre2fashion.com- Jan 27, 2018

HOME

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Pakistan's FBR withdraws sales tax, duty on cotton imports

Pakistan's Federal Board of Revenue (FBR) recently withdrew 5 per cent sales tax and 4 per cent customs duty on cotton imports following a government order. The country's textile sector will avail the benefits on imports of raw and ginned cotton retrospectively from January 8, a FBR notification said. The move, however, was resented by cotton growers.

The notification was possibly delayed due to protests by farmers and ginners against the move, according to a Pakistani newspaper report, which said millers were planning to launch a protest campaign soon against the belated notification.

A delegation of Pakistan Cotton Ginners Association had met the prime minister a few days back to demand customs duty and sales tax on cotton import.

Pakistan has been importing long and extra-long staple cotton since 2001 as the country primarily produces short- to medium-staple length cotton.

Cotton production is expected to be around 11.1 million bales of 170kg each during the current crop year of 2017/18 against the revised production target of 12.6 million bales.

In January last year, government pulled out four percent customs duty and five percent sales tax on cotton import to promote value addition, but the levies were restored after six months on prospect of increase in cotton production.

Ginners and farmers oppose duty-free cotton import, saying that would result in reduced local market prices and hurt their interests. Trading in the cotton market came to a standstill starting January beginning because of a tug of war between textile bodies and ginners.

Textile mill owners were not willing to buy what they deem costly local cotton, while ginners did not want to sell commodity on low price. Ihsanul Haq, chairman of Pakistan Cotton Ginner Forum, said farmers might lose interest in cotton cultivation the next season. The Agri Forum Pakistan also criticised the government's decision. (DS)

Source: fibre2fashion.com- Jan 27, 2018

HOME

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Trade attachés performing poorly to be recalled: minister

ISLAMABAD: Federal Commerce and Textile Minister Pervaiz Malik on Thursday said the ministry would recall attaches deputed in Pakistani embassies, who did not perform well for trade facilitation and promotion.

Talking to APP, the minister said trade officers were appointed for promotion of trade and to work for enhancing the country's exports. Currently, 58 trade officers were serving in the Middle East, European Union, South and North America, World Trade Organization (WTO) in Geneva, Oceana (Australia-New Zealand), South Asia, Central Asia, south East Asia and north East Asia.

Pervaiz said trade officers were also working to facilitate free trade agreement (FTA) and preferential trade agreement (PTA) with these regional countries.

The government was committed to achieve higher access for Pakistani products in the foreign markets to increase the country's export share in global trade, he added.

Replying to a question on Generalized System of Preferences (GSP-Plus), the minister said, "We are working on GSP-Plus according to structural framework and all 27 conventions would be addressed to get the GSP-Plus status again." The minister hoped that Pakistan would again get the status of GSP-Plus from EU, and that the second phase of GSP-Plus would be successful after the negotiation.

Pervaiz Malik said the government had evolved a comprehensive strategy for enhancing exports to come out from trade decline.

"Prime Minister Export Enhancement Package had left positive effects on the country's export and trade," the minister said. The Rs180 billion packages granted in February 2017 would continue till the middle of 2018 in the shape of duty drawbacks to different sectors, he added.

The minister said the government has been negotiating on the FTA with different countries, in which most of the negotiations were nearing completion for reaching the final agreement, including Pakistan-China FTA Phase II and FTA with Thailand.

He said China was willing to give concessions on the 50 items presented by Pakistan in the FTA negotiations, and the 9th round of talks would be held on February 6-7, 2018.

The federal minister said Indonesia had unilaterally agreed on concessions for 20 top export items to Pakistan during bilateral negotiations under the PTA. Both sides discussed 20 tariff lines and Indonesia agreed to give concession on major exports from Pakistan, including zero percent tariff on tobacco, textile fabric, rice, ethanol, citrus (kinnow), woven fabric, t-shirts, apparel and mangoes during renegotiation on the PTA, he said.

The minister said Prime Minister Shahid Khaqan Abbasi, in principle, has directed all ministries and attached departments to seek suggestions and valuable views on formulating the Strategic Trade Policy Framework.

Source: thenews.com.pk- Jan 26, 2018

HOME

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Pakistan: Slow trading on cotton market

KARACHI: The cotton market on Friday failed to shrug off the lethargic spell which has been prevalent for the last three days.

With spinners keeping to the sidelines and little buying interest, the overall undertone was weak and outlook uncertain. Due to lack of buying interest, prices of even quality cotton came down by Rs400-500 per maund. Phutti (seed cotton) prices also moved lower in the range of Rs150-220 per 40kg.

The sudden fall in cotton yarn demand and withdrawal of leading spinners from the proceedings strongly indicated that big textile groups are now relying more on imported cotton.

According to market estimates around 2.5 million bales have been imported by leading textile groups to meet their demand. The issue of lint shortage is only being faced by small spinners who have no sufficient resources for imports.

Cotton analyst Naseem Usman said the lower US dollar price against other major countries of the world is impacting commodity prices and cotton is no exception.

The following are Friday's Karachi Cotton Association (KCA) official spot rates for the crop (2016-17) local dealings in Pak rupees for base grade 3 staple length 1-1/16" micronair value between 3.8 to 4.9 NCL.

Rate for	Ex-Gin Price	Upcountry Expenses	Spot rate Ex-Karachi
37.324kg	7,500	145	7,645
Equivalent 40kg	8,038	155	8,193

The world leading cotton markets moved lower. Last week's rising trend in New York cotton was no more evident. The Indian and Chinese markets also closed easy.

The Karachi Cotton Association (KCA) spot rates, however, remained steady at overnight level.

The following transactions were reported to have changed hands on ready deals: 1,600 bales, Rohri, at Rs7,000; 1,600 bales, Rahimyar Khan, at Rs7,535; 600 bales, Khanewal, at Rs7,250; 400 bales, Liaquatpur, at Rs7,200; and 400 bales, Faqirwali, at Rs6,500.

Source: dawn.com- Jan 27, 2018

HOME

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NATIONAL NEWS

Textiles sector seeks a leg up from the government

A couple of major issues have impacted the country's textile and clothing sector in the past year. Expectedly, the industry's aspirations for the Union Budget are related to the revival of exports and the GST.

According to data available with the industry and the export promotion councils, readymade garment exports grew less than 1% between April and November 2016 in dollar terms and dropped 3.03 % in rupee terms.

Fabric exports were to the tune of $230.37 million in April 2017 and slumped to $113 million in October. Yarn exports fared better in value terms at $267.33 million in April and $354.05 million in October last year. However, in terms of volume, yarn exports stayed almost flat. Apparel exports dropped 8% in December alone compared with a year earlier.

"Between 2009 and 2015, the domestic market grew 10% every year for the Indian textile and clothing sector, and exports rose almost 8% year-on-year," said P. Nataraj, chairman of Southern India Mills' Association. "For the last three years, exports have almost stagnated. Countries such as Vietnam have overtaken India in yarn exports to China."

When the global economic slowdown hit the industry seven years ago, the Centre had come out with a time-bound stimulus package. The two major policy decisions of the government in the recent past, demonestisation and GST, have impacted the industry more than the economic slowdown, he said. "What the industry needs now is a stimulus package." The Confederation of Indian Textile Industry (CITI) pointed out that according to a study of 600 SME units, the number of units under the SME 2 category rose from 54 to 191 between March and September and the number of NPA units went up from 18 to 32 during the same period.

A stimulus package will give relief to the units,said Sanjay K. Jain, chairman, CITI. Rebate of State levies (ROSL) is critical for revival of exports. Towards this, the government should sanction adequate funds for ROSL and extend it to all products instead of just garments and made-ups, said Mr. Jain.

According to data available with the ministry, the allocation for ROSL for 2017-2018 was ₹1,555 crore and it has been exhausted. However, according to the industry, garment exporters got ROSL only for April and May and made-up exporters received rebates till July this financial year. India exports garments and made-ups worth $23 billion annually. The average tax rate after GST for garments and made-ups is 1.8%; it was 3.7% before GST.

‘Allocations must rise’

The industry estimates it needs about ₹2,100 crore to clear pending ROSL reimbursements and another ₹2,500 crore for the next fiscal. So, allocations need to go up substantially, sources said. The Centre should announce the drawback rates, restore the pre-GST level of incentives for exports and increase the import duty, said representatives of industry associations.

The Apparel Export Promotion Council has said that under schemes such as Advance Authorisation and EPCG, applicants should get early approvals. This will lead to higher investments.

Officials in the ministry said thrust areas now were going to be powerlooms, technology and export promotion.

Source: thehindubusinessline.com- Jan 29, 2018

HOME

****

Government's Rs 6,000 crore package to boost apparel sector: Smriti Irani

The government's Rs 6,000 crore package will boost apparel and made-ups sector and strengthen the entire textile industry, Union Textile Minister Smriti Irani said today.

Speaking at an export awards function organised by the Synthetic and Rayon Textiles Export Promotion Council (SRTEPC) here, Irani said, "The textile sector has huge growth potential. However, the industry faces challenges in terms of production and technology because a lot of small scale players don't have fiscal support".

She said the government was providing support so that the full potential of the sector will be achieved in the years to come.

The country's synthetic and rayon textile exports was expected to touch USD 6 billion mark in FY 2018, up from USD 5.7 billion in the last fiscal, said SRTEPC chairman Narain Aggarwal.

Aggarwal informed that India was the second largest producer of man-made fibres (MMF) in the world and was poised to drive the growth engine in the MMF textiles globally.

Presently, India produces over 1,441 million kilograms of man-made fibre and over 3,000 million kg of man-made filament yarn.

The global end use demand for textile fibre was forecast to expand by an average of 2.8 per cent per annum to 119.2 million tonnes by 2025, Aggarwal said.

Source: moneycontrol.com- Jan 28, 2018

HOME

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Maharashtra to set up garment park, training centre at Solapur

Mumbai, Jan 28 (PTI) The Maharashtra government will set up a garment park and a textile training centre with an investment of Rs 500 crore in Solapur.

While inaugurating the 2nd International Uniform and Garment Exhibition in Solapur on Friday, state textile minister Subhash Deshmukh said, “the government has earmarked 50-acre land here to set up a garment park and textile training centre estimated to cost Rs 500 crore.” “The government will provide all the required infrastructure to successfully complete and launch this unique garment park,” he said.

“The park will also help to generate employment,” Deshmukh said.

The uniforms industry including school, corporate wear and government forces is worth over Rs 18,000 crore, of which nearly Rs 10,000 crore is in the organised sector.

Of the rest, Solapur contributes nearly Rs 1,200 crore with uniforms churned out from around 1,000 plus manufacturing units in the city, employing over 60,000 skilled workers.

“Solapur is set to become a major textiles hub for providing uniforms for the armed forces and police personnel in the country,” the minister said.
The Bank of Maharashtra has also announced a special credit scheme which would help the manufacturers and traders, a senior bank official said.
The minister further said all efforts would be taken to brand and market ‘Solapur’ as uniform hub of the world.

Source: india.com- Jan 28, 2018

HOME

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Traders say e-way bill may force them to shut shop

SURAT: Textile traders called a public meeting at Millennium Textile Market on Ring Road on Saturday in which they demanded simplification of the e-way bill which is proposed to be implemented by the central government across the country from February 1.

Traders had invited Navsari MP C R Paatil and BJP MLAs from Majura and Limbayat assembly constituencies —Harsh Sanghavi and Sangita Patil — to put forth a strong representation to the Centre on the issues faced by the traders community because of the Goods and Servie Tax (GST) and the proposed e-way bill.

Most of the traders, who addressed the public meeting, believe that the e-way bill's implementation from February 1 will force the traders to shut their shops. At every stage of delivery of goods, be it the supply to the job workers, textile mills, handwork or embroidery, the traders will have to prepare the e-way bill, which is practically a difficult process.

A textile trader Sanjay Saraogi said, "The traders want simplification of the GST law. First came the GST, now the government is preparing to implement the e-way bill. The traders will not be able to do business in a free environment as they used to do earlier. The small traders will have to literally shut down their shops as they won't be able to generate e-way bill."

The traders urged Paatil to strongly represent their concern to the central government.

"At present, the business turnover in the textile markets is less than 30 per cent. This is all due to GST. We want the government to provide us with a free environment to do our business, otherwise many will shut their shops after February 1," a textile trader Rakesh Jalan said.

Paatil assured that the issues and problems of the traders community will be strongly represented to the ministries concerned in New Delhi.

"I will definitely raise the issues discussed by the traders in the meeting. The government will try to simplify GST too for the traders," Paatil said.

Source: timesofindia.com- Jan 28, 2018

HOME

****

'TPP template could spell disaster for India's free-trade pacts'

Market access, government procurement and IP will be affected, say experts

The provisions of the proposed Trans Pacific Partnership (TPP) — which is fast becoming the template for many free trade pacts being negotiated around the globe despite the US opting out of it — could spell disaster for the Indian industry and generic companies if applied to the country, according to some economists.

"As the existing provisions of the TPP could have a profound influence on the evolution of rules of international trade and the negotiations at the WTO forum and in bilateral trade negotiations, it is crucial to understand how its provisions could affect developing countries, particularly India," said Abhijit Das, head of the Centre for WTO Studies, whose co-edited book with his colleague Shailja Singh, 'TPP: A framework for future trade rules', was released on Saturday.

Although the US has walked out of the TPP, the 11 remaining members, including Japan, Australia, Canada, New Zealand, Singapore, Malaysia, Brunei, Mexico, Peru, Chile and Vietnam, continue to be in talks to implement it. The US has indicated that it could use the rules contained in the TPP in its bilateral trade negotiations.

With the threat of the TPP model looming large over the world, the book, which has a series of reports by economists and legal experts on various facets of the TPP, including market access for goods, intellectual property and government procurement, lays down how exactly India could be affected in each area.

The TPP envisages a zero tariff regime for most of goods being traded. “If India were to conform to the template of rules on market access in goods …the domestic industry may not be able to face import competition in a duty-free regime. On the agriculture front, the farmers will be continuously exposed to the risk of being knocked out of the market by cheap and subsidised exports, particularly from the US, Australia and New Zealand,” the book cautioned.

The intellectual property rights chapter has many WTO/TRIPS plus provisions. “The TPP rules on patents will lead to ever greening of patents which will have serious adverse impact on the generic pharmaceutical industry in India and outside,” the book pointed out.

If India were to conform to the provisions on government procurement in the TPP, its export prospects in government procurement markets may continue to remain low, the book said. This would be on account of the low import penetration in government procurement markets in developed countries in general. On the other hand, India would lose the flexibility of using government procurement as a policy instrument for bolstering its manufacturing, undermining the ‘Make in India’ initiative.

Source: thehindubusinessline.com- Jan 29, 2018

HOME

****

Silk sector in India's north-east high priority: minister

Indian minister of state for textiles Ajay Tamta recently said developing the silk sector as a viable option for livelihood in north-eastern states is a high priority for his ministry. He was addressing the three-day 8th International Conference on Wild Silk in Guwahati organised by the International Society for Wild Silk Moths, Japan, and Central Silk Board.

India’s north-eastern states accounts for about 21 per cent of the country's silk production and produces all four varieties of silk — muga, eri, tassar and mulberry.

Muga, known for its golden colour, is found only in that region and Assam owns the geographical indication (GI) tag for that variety.

About 3.1 lakh families in Assam are associated with the silk sector, a report in top Indian English-language daily quoted state handloom and textile minister Ranjit Dutta as saying.

The centre government has sanctioned about 24 silk projects worth Rs 809 crore for the region, secretary in the textiles ministry Anant Kumar Singh said.

Source: fibre2fashion.com- Jan 27, 2018

HOME

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Tirupur garment makers shift fabric dyeing to Mysuru

TIRUPUR: Garment makers in Tirupur are now increasingly getting their fabric processed in Mysuru to cut costs with about 25% of the work now being done in the neighbouring state. "Many knitwear garment manufacturers in Tirupur prefer unauthorised fabric dyeing units, which have not adopted 'Zero Liquid Discharg'e (ZLD) in villages near Mysuru in Karnataka and other districts of the state," industry sources said.

Processing fabric in and around Mysuru is about 20% cheaper compared to Tirupur, sources said. Around 18 lakh kgs fabric is processed per day in Tirupur. The dyeing units that operate in Tirupur are following ZLD norms and have to spend 20-25 paise per liter of water for the purpose.

"But the unauthorised units in Karnataka need to bother about the ZLD cost and their overheads cost would also be comparatively low. So, garment manufacturers have started preferring these units over the local ones," said S Nagarajan, president, Dyers Association of Tirupur (DAT).

"We are getting reports that a section of garment manufacturers, both engaged in export and domestic trade, are processing fabric with textile dyeing units in villages near Mysuru and also in few other districts in Tamil Nadu including Madurai and Virudhunagar. Most of these units are neither authorised nor follow ZLD norms," Nagarajan stated.

Since processing units near Mysuru do not have drying facility, garment manufacturers have to take the dyed fabric and dry them in sheds available in Tirupur. "They provide processing service at low cost, which has become advantageous to garment manufacturers despite the extra transportation cost," Nagarajan said.

Source: timesofindia.com- Jan 27, 2018

HOME

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Textile shop owner ferries needy for free

BENGALURU: Kanaka Sabhapathy (54), a textile shop owner in Avenue Road, turns a good samaritan every time there is a bandh. This is the sixth bandh since 2016 in Karnataka during which he ferried the sick, elderly and those with infants from Majestic bus station to different parts of city.

He puts out a poster on his Maruti Ertiga car and stations it at the bus stand on bandh days. It reads, “Free service for medical emergency”. By 3pm on Thursday he had already ferried 12 people to various places in the city. His passengers included a cancer patient to Kidwai Memorial Institute of Oncology and a three-year-old baby and her parents.

“People come from far away places to the state and they have no idea about the bandh. Some of them don’t even know the language here. They are stranded here for hours together without food or water as shops are shut. They don’t have enough money to avail cabs, which are hard to find anyway. So I decided to help them,” Sabhapathy said.

On Thursday he ferried people to Bilekahalli, Bannerghatta Road, BTM Layout, Banashankari and Hulimavu. “My children are happy about what I do. My wife also supports me. I head home to have lunch and then get back to the bus stand to stay till dusk. I prefer this over wasting time at home as I cannot open my shops on bandh days.” A resident of Girinagar, he has two shops in Avenue Road and sells silk sarees apart from other textiles.

Patients suffer due to unavailability of transport

Even as the state Health Department sent out a circular on Wednesday cancelling leaves of all medics, hospitals across Bengaluru saw a decrease in patient footfall due to unavailability of transport to get to hospitals. National Institute of Mental Health and Neurosciences saw a fall in the number of outpatients from 1,335 on Wednesday to 797 Thursday.

Dr Manish Rai, head of operations, Manipal Hospital, said, “We saw a dip in outpatients by around 30 per cent.” D Nagarathna, Ola representative at the hospital said 40 patients couldn’t get cabs.

Source: newindianexpress.com- Jan 29, 2018

HOME

****

Cotton prices in India likely to fall in 2017-18: Crisil

Cotton prices in India are likely to decline to Rs 105-110 per kg in cotton season (CS) 2017-18, from Rs 117 per kg in last season, due to an expected 11 per cent rise in cotton production to 375 lakh bales, according to a report by Crisil Research. The acreage has also increased as farmers have switched back to cotton after last season’s price surge.

The area under cotton cultivation is estimated to have increased by 19 per cent to 123 lakh hectares compared with 103 lakh hectares in CS 2016-17. It is also 7 per cent higher than the 5-year average of 115 lakh hectares, a news agency reported citing the Crisil report.

However, erratic monsoon rains and anticipated pest-related losses may result in a fall in overall by 7 per cent to 520 kg per hectare, Crisil said.

A rise in cotton production in CS 2017-18 will immensely benefit spinners in the last two quarters of this fiscal. The falling cotton prices will also improve prospects for cotton yarn exporters in the second half of this fiscal.

The second quarter of fiscal 2018 was the least profitable in five years for cotton yarn mills as their margins touched 10.3 per cent as compared with a peak of 18.8 per cent in the corresponding quarter of fiscal 2014.

Nearly 70 per cent of the cotton produced in CS 2017-18 is expected to be used in the next financial year by spinners, giving confidence that raw material cost would remain low in fiscal 2019, Crisil said.

While domestic demand will be supported by a consumption recovery for the Indian economy, a better economic outlook for most textile trade partners and restoration of export incentives would also support higher growth and firm up yarn prices next fiscal, the Crisil report added.

Source: fibre2fashion.com- Jan 25, 2018

HOME

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