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TEXPROCIL & NEWSLETTER



A Fortnightly Publication of THE COTTON TEXTILES EXPORT PROMOTION COUNCIL OF INDIA



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Shri Upendra Prasad Singh, Secretary, Ministry of Textiles, Government of India being greeted by Shri Manoj Kumar Patodia, Chairman, TEXPROCIL and Dr. Siddhartha Rajagopal, Executive Director, TEXPROCIL in New Delhi on December, 20, 2021

Read in this Issue...

The State of Fashion 2022

10 Themes That Will Define the Fashion Agenda in 2022



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Contents



Edited & Published by:
Dr. Siddhartha Rajagopal

Editorial Team:
N. Ravindranathan
A. Ravindrakumar
Shailesh Martis
Murali Balkrishna
Rajesh Satam
Sanjay Rane
Rakesh Chinthali

**Ideas & Contributions are
welcome at:**
info@texprocil.org

Editorial & Publishing Office at:



The Cotton Textiles Export Promotion Council

(Sponsored by Government of India)

Engineering Centre, 5th floor, 9, Mathew Road,
Mumbai 400004. INDIA

Tel.: +91 22 4944 4000 / 2363 2910 to 12

Fax: +91 22 2363 2914

Email: info@texprocil.org

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Indian Cottons, Global Reach

Editorial

Dear Reader,



Dr. Siddhartha Rajagopal
Executive Director

India Inc. is expecting to garner support not only from the domestic demand but also from external demand. India is almost at the halfway mark in meeting the export target of US\$ 400 billion in FY22 after recording an excess of US\$ 30 bn of exports for the seventh month in a row in September 2021. Total merchandise exports up to November 2021 is around \$ 262 billion.

The "Market Update" column includes an article that summarizes the analysis of the data of imports of Cotton Textile Products in UAE. Since, India is on the brink of signing a Free Trade Agreement with the market of United Arab Emirates (UAE) it will be useful

As we write this editorial, the fears of new variant of COVID-19 virus known as 'omicron' is raising it's head, throwing the world once again into a pool of uncertainty. It is difficult to determine the span of time that these uncertainties may last but the situation has raised concerns sufficient enough to justify stringent measures short of a prolonged lockdown.

As pointed by Shri Manoj Patodia, Chairman, TEXPROCIL a Dun & Bradstreet Report has indicated that 'Business Optimism' is at an all-time high during the 4th quarter of 2021.

Notably, the reforms undertaken to improve infrastructure, facilitate trade integration with regional and global value chains and reduction of the compliance burden for entrepreneurs and exporters to improve ease of doing business, are expected to provide a boost to India's competitiveness across sectors including the T&C.

to analyze the opportunity available in the cotton textile sector.

Measures taken by the government to increase FDI inflows and initiatives to boost the domestic manufacturing base along with facilitating investment clearances will further support the optimism levels of businesses. Shri Piyush Goyal, Union Minister for Commerce and Industry, Consumer Affairs, Public Distribution and Textiles, is keen that the textile industry achieves the target of \$44 billion in exports in the current fiscal 2021-22.

The Department of Commerce & Industry undertakes a periodic review monitoring the trends in

export achievement - productwise marketwise, regionwise, etc. to determine the level of achievement of targets set up by the Ministry. The "Trade Analysis" section of this issue summarizes the outcome of the Review of Performance of some of the key markets undertaken by Ministry of Commerce.

We do hope that you find reading this edition of the E-Newsletter worthwhile.

We welcome your valuable feedback on the present edition and also invite contributions in the form of short articles on matters relevant to trade and industry.

:: TEXPROCIL ::



Smt Shubra, the newly appointed Trade Advisor, Ministry of Textiles, Government of India being greeted by Shri Manoj Kumar Patodia, Chairman, TEXPROCIL and Dr. Siddhartha Rajagopal, Executive Director, TEXPROCIL in New Delhi on December, 20, 2021



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Chairman's Page

Dear Friends,



Shri Manoj Patodia
Chairman

As the year 2021 draws to a close, global trade recovery continues apace with world trade in goods having attained record levels in the third quarter of 2021 and trade growth continuing at about 1 percent each quarter (UN Global Trade Update) raising the hopes of a sustained recovery.

The optimism, on the other hand, is also under the shadow of a resurgence of a new Covid-19 variant "OMICRON" fuelling fears of disruptions accompanied by price fluctuations and high input costs thereby hitting demand and slowing down the pace of recovery over the next few months.

Being cautious of the realities, the Government is keenly pushing for trade reforms marked with checks on imports and an improved focus on increasing local value addition and employment.

On its part, the Council has been taking proactive measures to sensitise the Government on the various pending issues like extension of interest subvention scheme, crediting RoDTEP/ RoSCTL amounts directly into exporter's banks, removal of import duty on cotton etc. facing the trade and industry.

The Council also organised group participation in IRANTEX 2021 exhibition to promote cotton textile products and participated in interactions with representatives of UAE Government for expanding Indian textile industry's international presence in the Emirate.

Government Meetings

With a view to appraising the Ministry of Textiles about pending issues, I along with the Executive Director of the Council met Shri Upendra Prasad Singh, Secretary, Ministry of Textiles, and Smt. Shubra, newly appointed Trade Advisor, Ministry of Textiles at their office in New Delhi on December 20, 2021.

At the meetings we made representations on some of the issues like - removal of customs duty on cotton; restoration of facility of duty-free imports if trimmings and embellishments against exports of made-ups; extension of Interest Equalization Scheme beyond 30-09-2021; direct credit of RoDTEP / RoSCTL amounts to the bank account of the exporter. The officials have assured us of the full support from the Ministry and it is sincerely hoped that our suggestions will meet positive consideration by the Government.

IRANTEX 2021

The Council participated in IRANTEX 2021, a textiles exhibition which was held in Teheran, Iran from December 5-8, 2021. The venue of the exhibition was Teheran International Permanent

Fair Ground, Teheran, Iran. Being held since 1989, the exhibition showcases a variety of products from Textiles including Fabrics, Home textiles & Yarns industry.

13 Companies who are members of the Council participated in the exhibition.

The Council's booth, which served as an information centre, was visited by a large number of buyers who were interested in sourcing textiles products. Overall, the participants have expressed their satisfaction with the meetings held at the fair. It is hoped that these meetings will translate into business based on the specific product enquiries received from the visiting buyers.

India-UAE Trade Agreement

In a recent interaction with trade and industry, on 18 December, Shri Piyush Goyal, Hon'ble Minister of Commerce & Industry, Consumer Affairs & Food & Public Distribution and Textiles, Government of India informed that the India-UAE Free Trade Agreement is now in an advanced stage of negotiation.

He also shared that India-UAE Trade Agreement will be the fastest negotiated FTA and Comprehensive Economic Partnership Agreement (CEPA) between the two nations, giving maximum opportunity to India. UAE will become a gateway for Indian trade to the Middle East and Africa and hitherto inaccessible and restricted markets.

There is a huge demand everywhere which India can fill with UAE keen to support 'Made in India' products for exports to the world. Accordingly, exporters were advised to create a roadmap for expanding shipments to UAE and use its base for expanding to countries in the Gulf Cooperation Council (GCC) and elsewhere across the world. The time is right for India to seize the global opportunity as an "India Mart" is also being proposed to be set up for Indian businesses which would enable traders and manufacturers to trade with the UAE local market and regional market.

Friends, in our view, the setting up of "India Mart" is timely as it will help position our country as a prime hub for exports to neighboring countries. It also augurs well in promoting the country's flagship program 'Make in India' thereby providing a huge fillip to the manufacturing sector in the country.

Way forward

Friends, some of the recent forecasts for the Year 2022 call for cautious optimism with renewed focus on achieving better selling price, balanced inventory levels, and increased hiring of employees.

A recent report by Dun & Bradstreet recorded the highest level of 'business optimism' for the 4th quarter of this calendar year since the 2nd quarter of the calendar year 2014.

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Chairman's Page

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The Dun & Bradstreet Composite Business Optimism Index (BOI) for Q4 2021 stands at 94.6, up 27.4% compared to the Q3 2021 survey. Data shows five out of six optimism indices like volume of sales, new orders, net profit, level of selling price and hiring of employees have registered an increase as compared to Q3 (with the exception of level of inventory remaining constant).

In my view, along with cautious optimism what is required for sustained growth of our exports is firstly, deepening our engagement with markets world over and secondly, improving our alignment with global supply chains.

The former will call more for regulatory policies to conduct

trade than merely negotiating favourable tariff structures. The latter will amount to facilitating value chain alignment by improving the linkages underlying trade opportunities.

Thus, India's proposed FTAs with UAE and ISRAEL under regional integration plan; and FTAs with UK and Australia under early harvest scheme hold the promise to unlock the immense potential that the Indian T&C industry has to offer to the world.

On this positive note let me wish each one of you "A VERY HAPPY & PROSPEROUS NEW YEAR 2022".

:: TEXPROCIL ::



**Seasons Greetings & Best Wishes
to all our Members & Patrons
TEAM TEXPROCIL**

TRADE FACILITATION

Report on Council organised Group Participation at IRANTEX 2021, Tehran, Iran (December 5-8, 2021)



Mr. A. Ravi Kumar, Additional Director, TEXPROCIL reports on the group participation of Indian companies in the 'IRANTEX 2021' fair held during 5th to 8th December, 2021 at the Tehran International Permanent Fair Ground in Tehran, Iran.



"There is good potential to export Suiting and Shirting fabrics from India to Iran," said Shri Navin Parasrampur, from Donear Industries Ltd., one of the Companies that had participated in the textiles exhibition IRANTEX 2021 through TEXPROCIL.

Presently, the buyers in Iran are sourcing Chinese made fabrics from Dubai and there is good scope for Indian exporters to export such fabrics to Iran, pointed out Shri Navin Parasrampur.

IRANTEX 2021 was held at the Tehran International Permanent Fair Ground in Tehran, Iran from December 5-8, 2021. TEXPROCIL had participated in this exhibition with 13 companies. The Council also had a booth which served as an information centre.

IRANTEX is an exhibition for textiles products. This exhibition which was started in 1989 has gained reputation and attracts buyers from Iran and other Countries. The event showcases products from Textiles including Fabrics, Home textiles & Yarns industry.

Inauguration of the Indian Pavilion at IRANTEX 2021 by Indian Embassy in Iran



Inauguration of India Pavilion by Deputy Chief of Mission, Mr. John Mai from the Indian Embassy in Tehran, Iran

On December 6, 2021, Shri John Mai, Deputy Chief of Mission from the Indian Embassy in Tehran inaugurated the Indian Pavilion at the fair in the presence of the exhibiting companies.

Before the inauguration, Shri A. Ravi Kumar, Additional Director, TEXPROCIL, briefed him at the TEXPROCIL booth about the activities of the Council and regarding the potential to export to Iran. Thereafter, Shri John Mai visited the booths of all Indian exhibitors and interacted with them.

Rupee Payment Mechanism

The biggest challenge faced by the exporters is the withdrawal of the Rupee Payment mechanism that was available through the UCO bank and IDBI bank for exports of textiles to Iran. Exporters to Iran are, therefore, keenly looking forward towards the re-instatement of this payment mechanism which will boost exports significantly.



Welcoming Shri John Mai, Deputy Chief of Mission from the Indian Embassy at TEXPROCIL booth at IRANTEX.

TRADE PROMOTION

Report on Council organised Group Participation at IRANTEX 2021, Tehran, Iran (December 5-8, 2021)



Some observation about textiles market in Iran

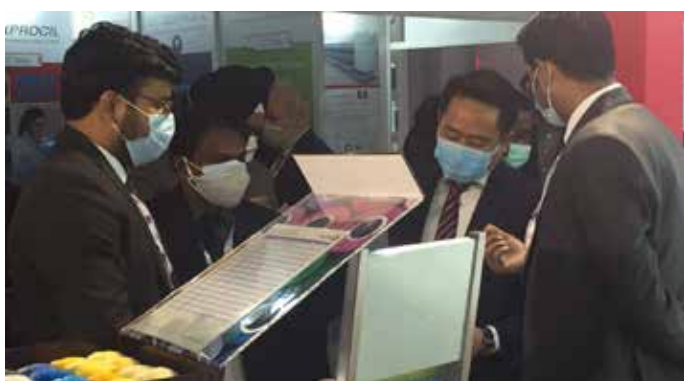
Based on extensive discussions with all the participants at the fair, the following are some of the observations:

- (1) There is demand for suiting / shirting fabrics. Presently the Iranian buyers are sourcing Chinese made fabrics in Dubai.
- (2) There is growing opportunity to export fabrics for Home textiles to Iran.
- (3) There is good demand for Cotton yarn. These yarns are used mainly for knitting and also for weaving.
- (4) In the near future, imports of raw cotton from India will increase.
- (5) There is huge spinning capacity for synthetic yarns. However, there is good demand for Indian P/V and Viscose yarns. According to the Iranian buyers, Indian synthetic dyed yarns are of very good quality.
- (6) The Yarns, fabrics etc imported into Iran are used to produce Garments / Home textiles that are sold to the highly fashion-conscious domestic consumers and are also exported to nearby countries like Iraq, Afghanistan, Syria and CIS Countries.

Way Forward

Iran is a good market for textiles especially for the small and medium sized exporters from India. TEXPROCIL will, therefore, take all possible steps to promote exports of cotton textiles to Iran. TEXPROCIL will be participating in the next edition of IRANTEX in 2022. The Council will also try to organize B2B Meetings in Iran shortly.

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TEXPROCIL - The International face of Indian Cotton textiles !



MARKET UPDATE

Analysis of the data of imports of Cotton Textile Products in UAE



India is on the brink of signing a Free Trade Agreement with the market of United Arab Emirates (UAE). In this article, Mr. Murali Balkrishna, Joint Director, TEXPROCIL analyses the data of imports of Cotton Textile Products from the World & India in the market of UAE.



Analysis of the data of imports of Cotton Yarns, Cotton Fabrics and Made ups from Cotton of UAE and the corresponding exports of these products from India has thrown up the following points:

Cotton Yarn

- Top 10 HS codes contribute more than 85% to the total imports of UAE in Cotton Yarn
- Exports from India are also on similar lines, which means we are on track w.r.t. the main cotton textile products being imported and consumed in this market
- Indian exports have a healthy and major market share of 56% both in total imports as well as the Top 10 HS codes
- Indian exports of HS code 520524 have dropped sharply, although the total imports for this product is also very low
- Indian exports of HS code 520420 have shown a sharp dip in performance (albeit on a low base), even though the total imports of this product is on the rise by almost 56% over 2018-19

HS Code	Million US \$		
	2018-19	2019-20	2020-21
520522	2	1	2
India	1	1	1
China	1		1

Cotton Fabric

- Imports of Cotton Fabrics have registered a marginal growth of 7%, while the imports of the top 15 HS codes have grown by 20% over 2018-19
- Indian exports have fallen by around 9% to the total imports of Cotton Fabrics and by 15% in the Top 15 HS Codes over 2018-19
- Market share of Indian exports of Cotton Fabrics has fallen by nearly 4% from 2018-19
- The worrying trend is the drop in market share of nearly 12% of Indian exports in the top 15 products imported by UAE
- Top 15 products contribution to the total basket of Cotton Fabrics in UAE has been increasing steadily from 60% to 68%
- Contribution of Indian Exports to the total basket of imports in UAE has dropped from 71% to 59%
- Fall in the Indian exports of 590310, 520959 and 580136 are in line with the overall drop in imports for the HS codes.
- Cause for concern is w.r.t HS codes 520832 & 520811 where the overall imports have gone up by around 100 & 250% respectively, whereas exports from India have fallen substantially.
- In case of 520851, while overall imports have also come down, Indian exports have fallen dramatically from USD 18 million in 2018-19 to nil exports in 2020-21

HS Code	Million US \$		
	2018-19	2019-20	2020-21
520851	35	18	33
China	8	10	23
Italy	3	2	5
Spain	2	1	3
Japan	2	2	2
India	18	0	0

HS Code	Million US \$		
	2018-19	2019-20	2020-21
520832	11	18	20
China	6	12	16
India	4	5	3

**MARKET
UPDATE****Analysis of the data of imports of
Cotton Textile Products in UAE**

HS Code	Million US \$		
	2018-19	2019-20	2020-21
520811	7	14	18
China	1	9	15
India	6	5	3

HS Code	Million US \$		
	2018-19	2019-20	2020-21
520831	12	19	23
India	9	14	15
China	2	4	7

Made ups of Cotton

- Overall imports of Cotton Made ups in UAE have increased by 52%, while the increase in imports of the top 15 HS codes is 58% over 2018-19
- Indian Exports of Cotton made ups in UAE have decreased by 29% both in the total basket and the top 15 HS codes over 2018-19
- Contribution of the top 15 HS codes to the total imports has increased by 4%, whereas the contribution of Indian exports in the top 15 HS codes to the total exports has remained the same
- The highest drop in Exports from India are in HS codes 630790, 611710 & 570510
- While UAE's imports of HS codes 611710 and 570510 too have fallen, the drop in exports from India is much higher
- The biggest concern is HS code 630790, where UAE's imports have grown by almost 500% from 2018-19, while Indian Exports have fallen by 8%. From importing USD 124 million worth of material in 2019-20, UAE imported material worth USD 683 million in 2020-21 of which China exported USD 551 million, up from USD 41 million in 2019-20, while India's exports were worth USD 81 million.

The other major imported HS codes and the main countries supplying are as below:

HS code	Million US \$		
	2018-19	2019-20	2020-21
630900	144	163	146
Australia	28	25	26
UK	27	29	20
Germany	9	10	16
Spain	5	6	12
Belgium	6	9	12
India	12	13	12
United States	19	23	10

HS Code	Million US \$		
	2018-19	2019-20	2020-21
630260	144	125	115
China	92	74	74
India	25	25	17
Pakistan	17	17	15

HS code	Million US \$		
	2018-19	2019-20	2020-21
630790	138	124	683
China	31	41	551
India	87	62	81
Hong Kong	1	1	19

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For obtaining more detailed data on Cotton Yarn, Fabric and Made-ups for reference and review please contact:

Murali Balkrishna, Joint Director, TEXPROCIL

Email: murali@texprocil.org

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SPECIAL FEATURE

Will underperformance of Euro and Pound continue in 2022?

Each coin has two sides and time only tells that which side turns higher and which one remains hide. In 2021, the market had flipped a coin and the result was the 'Head' facing the sky came in favour of USD. And hence, Euro and Pound got the 'Tail' one, which is testing the ground. Moving forward, the question remains whether both these currencies will remain underperformers in 2022 also? What is the outlook over the short and medium-term?

Let's analyse those factors which are weighing on the same and come to the conclusion on outlook.

1. Euro

The Euro is about to end this year with almost 1000 pips falling against USD, or down by more than 7.5%. Let's check factors affecting Euro and outlook on the same.

- **Higher cases in Euro countries and risk of another lockdown**

Despite of having a higher vaccination rate, several European countries have been forced into lockdown over the past few days as the highly-contagious Omicron variant continues to spread at an alarming rate. Germany announced a mandatory 14-day quarantine on all travellers arriving from the UK beginning on December 20. Meanwhile, France has put a ban on all non-essential visitors to and from the UK. This is creating a headwind for the economic and business outlook.

- **Central bank policy divergence**

The ECB stands exactly whether Fed members were standing 6 months prior- 'in a transitory mode'. While the Fed has accepted that inflation is permanent, whereas ECB is still expecting that the given round of inflation is temporary and could settle down to the target level in the upcoming year. Apart from inflation, growth divergence can also be observed, as the US is on course to have higher growth, whereas Eurozone countries are struggling.

- **Energy crisis**

Apart from inflation theme in 2021, the other theme which market had focus on was energy crisis. These comes as most of the Europe is bracing for sub-zero temperatures this winter. The France declared severe nuclear outages and hence electricity price jumped at €442.88 MWh on Monday, the highest amount in Europe and being the highest price paid since 2009. Onto this, Russia has been reducing its natural gas flows to the Eurozone continent, in an attempt to get the approved 759-mile Nord Stream 2 pipeline between Russia and Germany. Inflation and supply chain issues caused by the pandemic got the energy prices soar this year, with European gas surging 600%.

- **Political risk in Germany**

The three coalition parties- Social Democrats, Greens, and liberal Free Democrats have never governed together before. Olaf Scholz's cabinet has taken power with Germany almost after two months of discussion. The new government will face many hurdles just after taking a position to begin with ongoing Omicron virus, overheating inflation, energy crisis, changes in foreign policy, risk of piling up of debt while delivering for biggest industrial modernization of the century. Surely, this will create a doubt over political stability of the biggest unit of the bloc.



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SPECIAL FEATURE

Will underperformance of Euro and Pound continue in 2022?

- **Weaker economic data**

Recently released data suggests that retail sales in Germany failed to jump into positive territory in October as per market expectations, while factory orders tumbled and industrial production in the Eurozone also fell short of expectations. The inflation in Eurozone rose to 4.9%, a record high since the single currency was created more than two decades ago and in Germany, it is 6%. Last week, the ECB cut its eurozone growth forecast for next year to 4.2% from 4.6% previously. The sluggish growth rate in an inflationary environment definitely creates a deflation scenario and that is not encouraging for the bloc currency-Euro.

Overall, we can say that the given reasoning are enough to justify for the downside target of the EURUSD.

Technical set up on EURUSD

The below EURUSD weekly chart suggests that the primary trend of the EURUSD pair has been bearish, with immediate support at 1.1180 levels. If that is taken out then we could fall towards 1.10 over the short term and further upto 1.07-1.0650 over the medium term. On the flip side, resistance for the pair lies at 1.1390 levels, which seems unbreakable over the medium term.



2. GBPUSD

Along with Euro, Pound was also seen trading lower against the USD throughout this year on the back of the weakening the country's own fundamentals and the Fed's hawkish stance. Let's check one-by-one and make a strong conclusion on the same.

- All-Time-High COVID cases in UK

The UK is facing the same issue as Eurozone countries, or probably they have more serious concerns regarding the COVID cases. The daily omicron variant cases in the UK tripled to more than 10,000, while total cases remained above 90,000 per day, a near-record high. In recent updates from the government, Prime Minister Boris Johnson said that new COVID restrictions are unlikely to be imposed before Christmas amid deep cabinet divisions. But warned further restrictions remain on the cards, with data on the threat of Omicron monitored "hour by hour". Time is going tough for the government as on one side they can't go for full lockdown due to the X-mas holiday period and on another side they are facing lifetime high cases.

- BoE policy mistake

When the hike was expected from the BoE in November policy, they didn't deliver and when the market thought that they will hold, they actually hiked their rate by 25 bps to 0.35% and surprised the market. The hawkish stance was taken to curb the overshooting inflation. Recently released data suggests that UK's

inflation rose to 5.1% in November, the biggest annual jump since September 2011. A hike to curb the inflationary pressure amid a gloomy growth outlook does not support the currency and in that case, the currency weakens. In a knee jerk reaction, we saw some spike in the Pound, but then the market realized that this was not a growth-led hawkish hike. Surely, this will end as a policy mistake in 2022. By the time BoE will realize this, the Pound would have been under the 1.28 mark over the medium term.

- **Political crisis may deepens Brexit concerns further**

As per the recent development, Brexit minister Lord Frost had resigned last weekend from the UK government over "concerns about the current direction of travel". With that, Boris Johnson took immediate steps and appointed Foreign Secretary Liz Truss as a new minister. The ongoing tussle between UK and EU over Northern Ireland Protocol has created a headwind for many businesses and could disrupt the trade. This will surely impact the growth story of the UK and hence sterling too.

- **Energy firms are struggling and hence creating bigger crisis**

The energy regulator confirmed that in total 26 energy suppliers in less than 12 weeks have gone bust bringing the number of households affected by a supplier failure since August closer to the 4.3 million mark. The total cost of the energy market crunch could run up to £2bn this winter. The energy crisis is likely to remain with the UK into 2022 and will have a severe impact on currency too.

SPECIAL FEATURE

Will underperformance of Euro and Pound continue in 2022?

• Weakening economic data

On the economic data side, industrial & manufacturing production, monthly GDP data, job report, PMIs all failed to impress the currency and set a bearish tone for the near to medium-term. Struggling industries due to energy crisis, foggy Brexit picture amid higher cost of borrowing outlook creates double or triple whammy effect on the growth.

Overall, above factors seems enough to explain the bearish outlook on the Pound over short and medium term.

Technical set up on GBPUSD

Just like EURUSD, the primary trend for the GBPUSD can also be considered as a bearish one. Since May 2021, the pair is trading into a bearish trend and making lower highs and lows. A recent couple of Doji candles suggest indecisiveness, but once the pair breaches 1.3150, we could see a further fall towards 1.30-1.29 over the short term and 1.2670 over the medium term. On the contrary side, resistance for the pair lies at 1.3380 to 1.3450 zone. That is not likely to cross over the medium term as the pair could be seen moving further lower.



Outlook: (spot rate of EURUSD - 1.13, GBPUSD- 1.3220)

The above fundamental and technical factors clearly sets a bearish tone for the Euro and Pound. Hence, it is advisable to sell on every uptick or cover export exposure on every uptick.

The target for EURUSD over the short term is 1.10 and over the medium term is 1.07 to 1.0650. And the target for GBPUSD over the short term is 1.30-1.29 and over the medium term is 1.2670. Both are expected to remain on a bearish note.

Note to Readers: The article is written by Mr. Amit Pabari, Managing Director, CR Forex. The opinions expressed in this publication are those of the author and do not purport to reflect the opinions or views of publisher.

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TRADE ANALYSIS

Review of Performance by Ministry of Commerce & Industry



Mr. Murali Balkrishna, Joint Director, TEXPROCIL summarizes the findings of a review of performance by Ministry of Commerce & Industry of the Export Targets for 2021-22 for LAC region and Top 11 nations in the EU.

A Review by



Ministry of Commerce & Industry
Government of India

Honorable Prime Minister's vision for Export of USD 400 billion in 2021-22

Hon'ble Prime Minister, Shri Narendra Modi has envisioned an Export target of USD 400 billion for the year 2021-22. All stakeholders, i.e. EPC's and other relevant trade bodies have been allotted targets as per the commodities under their purview. The Ministry of Commerce & Industry, helmed by Hon'ble Minister Shri Piyush Goyalji has provided required stimulus and packages to achieve the goal.

The targets have been further bifurcated into the Export Regions and respective countries in each region. The various territorial divisions in the Ministry of Commerce (MoC) are monitoring the progress and holding review meetings with the stakeholders in order to identify reasons for shortfalls in targets set for different countries, and for corrective steps to be taken to arrest the decline. **TEXPROCIL has been allotted a target of USD 13,612 million and we have exported USD 9,849 million of material till November 2021, with an achievement of 72% in 8 months.**

Review by the Ministry of Commerce, Govt. of India of Export Targets for 2021-22 for LAC region

The Ministry of Commerce held an online review on the Performance v/s Targets of all the Export Promotion Councils for the LAC region on 10th December 2021 at 16.00 hours.

Data was presented in terms of the overall achievement by each Council for the period April to November 2021. Against an annual target of USD 716.1 million for LAC region, our council has already achieved 80% (YTD) by exporting material worth USD 574.1 million to the region.

Country wise break up of performance is available for the period April to October 21. We have achieved nearly 8% more than the target set for this period. Colombia, Argentina, Ecuador and El Salvador have punched above their weight, whereas Brazil, Chile, Dominican Republic and Peru among the major countries of import have shown shortfall in achievements v/s targets.

The Council attributes some of the reasons for the shortfall in these countries to the delays in transit on account of the chaos in shipping and the delays in clearance of samples thereby affecting the placement, flow and execution of orders from this region as well.

Available data, however points towards increase of Investments in the region in terms of capacity building and production, especially in Brazil. Companies have produced and sold more than expected and generally have not laid off employees in this sector. In Brazil, all indicators are positive and have surpassed pre-Covid levels (source: ITMF Nov 21 Newsletter).

The Council is organizing participation of 25 companies at ColombiaTex in the end of January 2021 and is planning to hold a virtual BSM in Peru in coordination with the Indian Mission. Concerted marketing efforts are also being planned in the region.

Review by the Ministry of Commerce, Govt. of India of Export Targets for 2021-22 for Top 11 Europe

An online review of the Performance v/s Targets for the top 11 countries was also held on 15th December 2021 at 16.00 hours.

Data was presented in terms of the overall achievement of each Council for the period April to November 2021. Against an overall annual target of USD 1875.30 million set for the Council for the **top 11 countries in Europe**, our council has **achieved 65% (YTD) by exporting material worth USD 1221.50 million.**

Country wise break up of performance is available for the period April to October 21. We have achieved 80% of the target set for this period. At the current rate of exports we shall surpass our targets for the markets of Turkey, Portugal, France and Netherlands. Our asking rate for Germany, U.K., Italy, Spain and Belgium calls for action.

The Council along with other councils will be organizing participation in a BSM with buyers in Belgium and Luxembourg on January 22 with the support of the Indian Mission in Belgium.

The Council is also planning to hold similar events in Germany, UK and Italy. It is unfortunate that HeimTextil in Germany was cancelled as we had confirmed participation. Substantial business or leads could have been generated at the event.

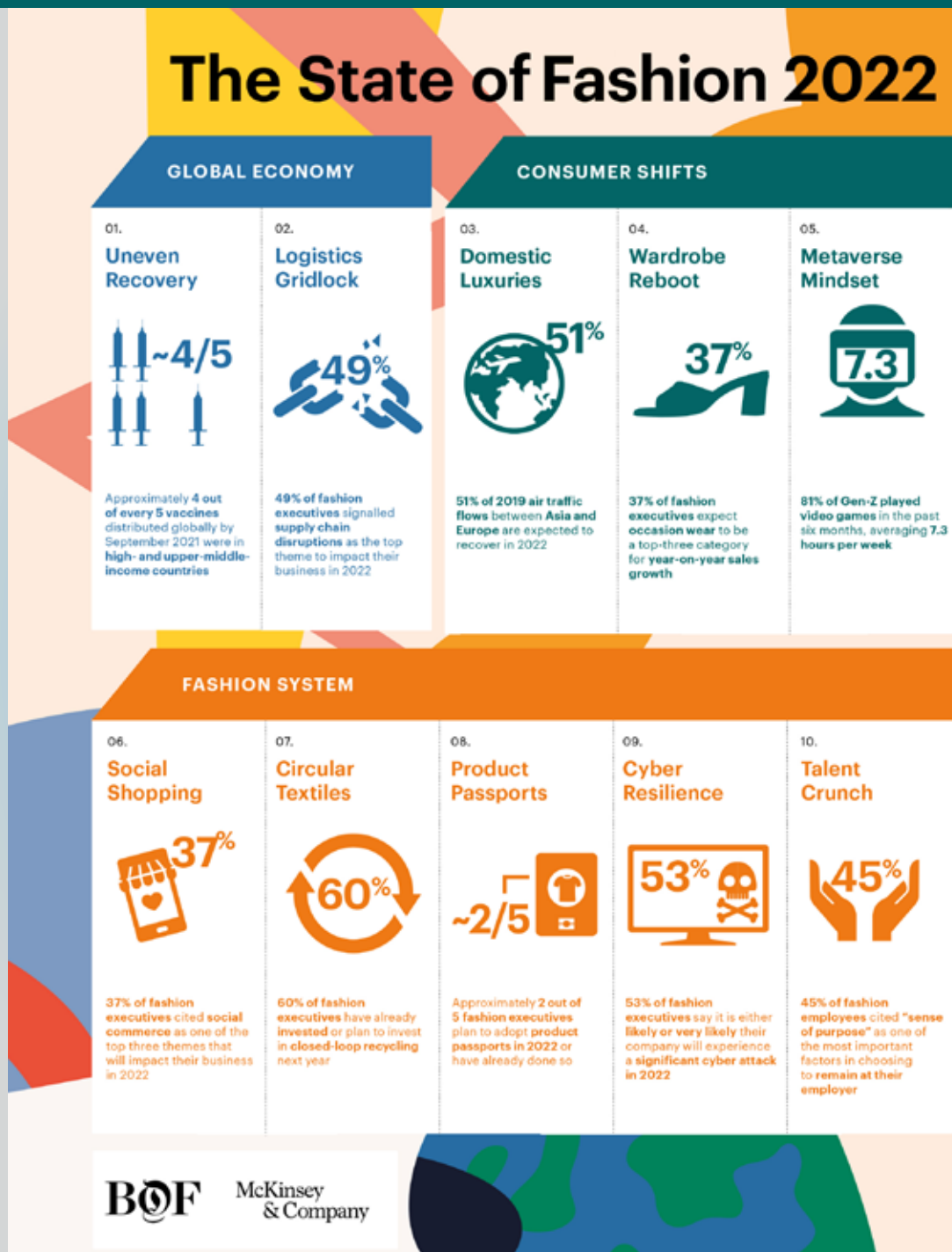
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For more information please contact:
Murali Balkrishna, Joint Director, TEXPROCIL
Email: murali@texprocil.org

TRENDS UPDATE

The State of Fashion 2022 - By BOF 10 Themes that will define fashion in 2022

The sixth annual State of Fashion report by The Business of Fashion (BOF) and McKinsey & Company forecasts that the global fashion industry will find its feet again after nearly two years of disruption. [Download FULL REPORT - CLICK HERE](#)



Avail of more detailed information on
EXIM POLICY & PROCEDURES @ TEXPROCIL
 Please Contact: GREIVANCE REDRESSAL CELL
 on email: ravikumar@texprocil.org

TRADE NOTIFICATION

Promote Your Merchandise / Services with Us !



Email: info@texprocil.org



TEXPROCIL
THE COTTON TEXTILES EXPORT PROMOTION COUNCIL
(Sponsored by Government of India)
AN ISO 9001:2015 CERTIFIED COMPANY



Get in touch with us, Now!

Website: www.texprocil.org



Advertisement Package for promoting products and solutions in the E-publications of TEXPROCIL

Dear Madam/Sir,

As a part of TEXPROCIL's knowledge sharing initiatives, the Council is coming up regularly with various E-publications. The circulation of these publications, averaging to over 3000 avid readers, includes the Council's strong database of 2,000 nos. membership comprising manufacturers, exporters, traders of Indian cotton fibre, yarn, fabrics and madeups range of products. The readership database also includes the contacts of textiles trade associations, government representatives, foreign missions, etc. which are being updated from time to time.

The Council has planned to offer an 'Advertisement Package' for the various E-publications with a view to enhance the exposure of products and solutions being offered by various entities. We request you to kindly consider the advertisement opportunity as per details attached.

E-publication details are as follows:

1. **E-Newsletter** – Published every fortnight – Launch of New Volume in the last fortnight of January 2021.

2. **IBTEX** – Published daily – Includes news clippings on articles of interest in T&C appearing in various publications.

Advertisement Package details are given below this column.

For further clarifications you may like to advise your office to kindly write to Mr. Rakesh Chinthal, IT Officer/ Mr. Rajesh Satam, Joint Director on email: rakesh@texprocil.org / rajesh@texprocil.org.

For queries related to booking your advertisement kindly write to Mrs. Mrunal Sawant on email: mrunal@texprocil.org.

We look forward to receiving your enquiries / confirmation for availing the advertisement opportunity in E-publications of TEXPROCIL.

Regards,

Dr. Siddhartha Rajagopal
Executive Director

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ADVERTISEMENT PACKAGE (For Advertisement in TEXPROCIL E-PUBLICATIONS)

TEXPROCIL E-NEWSLETTER (FORTNIGHTLY)

Ad. Option	One Issue	Six issues	Twelve Issues	Twenty Four Issues (BEST OFFER)
Double Spread	Rs. 12,000	Rs. 61,200	Rs. 1,15,200	Rs. 2,16,000
Quarter Page	Rs. 2,000	Rs. 10,200	Rs. 19,200	Rs. 36,000
Half Page	Rs. 3,000	Rs. 15,000	Rs. 28,500	Rs. 54,000
Full Page	Rs. 5,000	Rs. 25,500	Rs. 48,000	Rs. 90,000

IBTEX E-NEWS CLIPPINGS (DAILY)

Ad. Option	Three Months	Six Months	Twelve Months	Twenty Four Months (BEST OFFER)
Click-on-Logo	Rs. 15,000	Rs. 25,000	Rs. 50,000	Rs. 90,000

For more information
please contact:

Rajesh Satam,
Joint Director

**The Cotton Textiles
Export Promotion
Council**

5th floor,
Engineering Centre,
9, Mathew Road,
Mumbai – 400 004 India
T. 91-22- 49444000
2363 2910 to 12
F. 91-22-23632914

Email
rajesh@texprocil.org
Website
www.texprocil.org

TRADE NOTIFICATION

TEXPROCIL MEMBERSHIP SATISFACTION SURVEY

Dear Member,

Kindly fill in your complete information below and respond to the questions below by tick (✓) marking appropriate response in the space provided or with suggestions in brief wherever necessary. We value your association with us and prompt feedback.

COMPANY INFORMATION

Name of the Company	:	
Contact Person & Designation	:	
TEXPROCIL Membership (RCMC) No.	:	
Email Address & Website	:	

1) Kindly rate the following services offered by Texprocil on rating of 1 to 5. in order to serve you still better.*
1= Excellent, 2=Good, 3 = Satisfactory, 4 = Needs Improvement, 5 = Not Availed (N.A.)

Membership	Rate Here	Trade Development	Rate Here	Trade Promotion	Rate Here	Trade Services	Rate Here	Trade Intelligence	Rate Here
Procedure for New Membership	<input type="text"/>	Publication: E-Newsletter	<input type="text"/>	Intl. Fairs & Events	<input type="text"/>	Certificate of Origin	<input type="text"/>	Interactive Website	<input type="text"/>
Membership Renewal	<input type="text"/>	E-serve	<input type="text"/>	Seminars & Workshops	<input type="text"/>	Grievance Redressal Services	<input type="text"/>	E-News Clippings	<input type="text"/>
RCMC Amendment	<input type="text"/>	Circulation Trade Enquiries/ Award	<input type="text"/>	MDA/MAI Schemes	<input type="text"/>	Information on Exim policy/ Amendment DBK	<input type="text"/>	Information Disseminated	<input type="text"/>

2) a. Are you generally satisfied with the services actively availed by your company and marked above? Tick (✓)	YES	<input type="text"/>	NO	<input type="text"/>
b. If you have replied 'no' above, please suggest how the Council can improve the services (use additional sheet if required)	Suggestions:			

3) How is your company benefitting from the Exhibitions / BSMS being organized by the Council? Tick (✓)	Accessing new Markets	<input type="text"/>	Generating additional business	<input type="text"/>
Others (Pls. Specify):	Making new Contacts (Trade Enquiries)	<input type="text"/>	Any Others	<input type="text"/>

4) How is your company benefitting from the Export Facilitation services being provided by the Council?	Information on Export Policy / Procedures	<input type="text"/>	Responses to various EXIM queries	<input type="text"/>
Others (Pls. Specify):	Redressal of Trade related grievances	<input type="text"/>	Any Others	<input type="text"/>

5) Have you recommended TEXPROCIL Membership to other companies? Tick (✓)	YES	<input type="text"/>	NO	<input type="text"/>
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6) Do you have any other suggestions to offer regarding TEXPROCIL Member Services? (use additional sheet if required)	Suggestions:
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*Kindly ignore this feedback form, if you have already responded.

TRADE NOTIFICATION

TEXPROCIL MEMBERSHIP Annual Renewal Subscription

The Annual Renewal Subscription for the financial year 2021-22 has become due for payment from 1st April 2021.

The Annual Renewal Subscription charges are as follows:

Type of Membership	Amount (Rs.)	GST @ 18%	Total Amount (Rs.)
Member (with Voting Right)	11000/-	1980/-	12980/-
Registered Textile Exporter	6000/-	1080/-	7080/-

We would request you to kindly renew your membership by sending us the Annual subscription for the year 2021-2022 by way of Multicity cheque or Demand Draft in favour of 'The Cotton Textiles Export Promotion Council' payable at Mumbai or by Neft Transfer as per below bank details:

Account Name	The Cotton Textiles Export Promotion Council
Bank	Axis Bank Ltd.
Branch	Charni Road Branch, Mumbai-400004
Account No.	920010074659407
IFSC Code	UTIB0002274

After transferring the payment, send the details of online payment along with a scanned copy of Bank Payment Advice by Email in the following format on: smitta@texprocil.org

Company Name	
Registration No.	
GST No.	
UTR No.	
Date of Transaction	
Name of Bank	
Amount of Transfer	
WhatsApp No.	(To receive handy and timely information from TEXPROCIL)

Renewal of RCMC

On expiry of Registration-Cum-Membership Certificate (RCMC) on or before 31.03.2021, following steps to be followed: Upload self-attested scanned copies of the following documents online on TEXPROCIL's website (www.texprocil.org) through Member login and send a renewal request by Email on the Email ID smitta@texprocil.org (In case the RCMC has expired) :

- [1] Copy of your Import-Exporter Code (IEC)
- [2] In case of Manufacturer Exporter, a copy of Manufacturing Licence (MSME/SIA)
- [3] In case of changes in Partners, a copy of revised deed of partnership
- [4] In case of changes in Directors, a copy of DIR-12 or Board Resolution for those who have resigned or newly appointed.
- [5] Copy of old RCMC
- [6] Copy of GST Registration Certificate (if not submitted earlier)
- [7] Payment advice of Annual Subscription for the year 2021-2022

Or

Alternatively, send self-attested scanned copies of the above documents by Email on: smitta@texprocil.org

We solicit your support and co-operation in the matter and request you to please renew your membership with the Council at the earliest. This will also enable you to avail of uninterrupted benefits under the Foreign Trade Policy 2015-20 which has now been extended till September 30, 2021.

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