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NEWS CLIPPINGS

INTERNATIONAL NEWS	
No	**Topics**
1	Chinas share in global textile and apparel trade rebounds as exports surge
2	China’s efforts to lift Xinjiang’s economy may smother it
3	Asia's emerging economies lag behind in recovering from pandemic pain
4	US business conditions strong during Q2 2021: NABE July survey
5	American fast fashion brand Forever 21 to return to China soon
6	Knitted fabrics sales to rise by 5% CAGR by 2031: Fact.MR Study
7	30-35% of Vietnam's textile-garment operations on hold due to COVID-19
8	Think tank: Bangladesh miles ahead of Pakistan
9	Bangladesh sees 1st industrial pineapple fibre production test run
10	Pakistan, Oman eager to cooperate in diverse sectors

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	NATIONAL NEWS
1	In a first of its kind initiative, PM to interact with Heads of Indian Missions abroad and stakeholders of the trade & commerce sector on 6th August
2	Port congestion threatens to derail recent boom in exports
3	Trade hit as cost of freight from China surges 200%
4	Emergency Credit Line Guarantee Scheme
5	Exports power China to outpace India's growth over next decade, Harvard lab says
6	Grant of Rs. 685.80 crore released to Urban Local Bodies(ULBs)
7	Assistance to MSMEs
8	A total of 26.79 lakh Artisans registered so far under Pahchan initiative
9	RBI Monetary Policy LIVE: MPC keeps repo rate unchanged at 4%, reverse repo rate at 3.5%
10	Improving India's logistics sector calls for joint effort
11	Shortage of sea containers compels Tirupur exporters to shift to air transport

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INTERNATIONAL NEWS

Chinas share in global textile and apparel trade rebounds as exports surge

In 2020 several new trade patterns emerged in the global textile and apparel industry, as per the new World Trade Statistical Review 2021 report released by the World Trade Organization (WTO). A new course material from Fash455 course shows, some of these patterns were a continuation of earlier trends while others evolved with companies' shifting production and sourcing strategies in response to the changing business environment.

Textile exports rise while apparel exports decline

The first trend was a 16.1 rise in global textile exports against a 9 per cent decline in apparel exports. Driven by an increased demand for personal protective equipment (PPE), global textile exports grew to $353 billion during the year. In comparison, affected by recurrent lockdowns, reduced discretionary spending and a declining economy, apparel exports fell to $448 billion from 2019.

Apparel exports rebounded to 95 per cent of pre-COVID levels by 2020-end as economic activities returned to normal. However, resurgence of COVID-19 case in the mid-year caused an uneven balance in the recovery of global textile and apparel trade.

China, EU and India export 65.8 per cent of world's textiles

Textile exports from China, the European Union and India gained a new momentum during the pandemic. Together these three countries exported 65.8 per cent of the world's textiles in 2020. Exports by China and Vietnam grew 28.9 and 10.7 per cent during the year.

Exports by the US dropped during the year leading its position dropping from fourth to fifth largest textile exporter in 2020. The country exported 3.2 per cent of the world's textiles during the year.

Around 67 per cent of its exports were directed to the Western Hemisphere including 48 per cent for USMCA (US-Mexico-Canada trade agreement) members.

China's share rebounds

Efforts to diversify apparel sourcing from China slowed during the year as its share in the global apparel market rebounded to 31.6 per cent in 2020 from 30.7 per cent in 2019. Even in the US, China's market share recorded a marginal decline from 30.8 per cent in 2019 to 29.8 per cent in 2020 as the sourcing criteria of brands and retailers matched China's competitiveness during the year.

Also, China faced a shorter lockdown period compared to other nations and resumed production sooner. By July 2020, Chinese textile and apparel factories had resumed 95 per cent of their operational capacity.

Nevertheless, fashion companies remain determined in their efforts to reduce China sourcing. They are being pushed in their resolve by non-economic factors, particularly the concerns about forced labor in China's Xinjiang region, Post COVID-19, China's share is likely to be picked up jointly by its Asian competitors like Bangladesh and Pakistan.

Textile imports by developing countries decline

Driven by increasing demand for PPE, textile imports by developed economies, including EU members, the US, Japan, and Canada, surged over 30 per cent in 2020. Meanwhile, though developing countries imported more textile raw materials like yarns and fabrics, their textile imports declined during the year.

Apparel imports by the world's three largest importers the European Union, the United States, and Japan reached a record low in the past 10 years. Imports by these three countries combined dropped to 58 per cent during the year.

On the other hand, China's apparel imports increased 6.5 per cent from 2019. From 2010 to 2020, China's apparel imports grew by 15 per cent annually. Of this, around 30 per cent constituted luxury items made in the EU.

Source: fashionatingworld.com– Aug 05, 2021

HOME

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China's efforts to lift Xinjiang's economy may smother it

CHINESE OFFICIALS used to insist that social harmony in Xinjiang could be achieved only by developing the far-western region's economy. But in 2014 the government began to argue that for economic development to occur, stability was needed first. This small shift in wording heralded the fiercest storm.

Authorities had long been troubled by occasional violence involving Uyghurs, a mainly Muslim ethnic group that makes up more than 40% of Xinjiang's population of 26m. Over the past five years China has demolished thousands of Xinjiang's mosques, thrown a million of its people into camps for "re-education", placed the rest under high-tech surveillance and cut their links with the outside world. The government has shrugged off international criticism and Western economic sanctions against companies and officials deemed responsible for these abuses.

Buildings and roads around Xinjiang are decked today with signs proclaiming that the government wants "long-term peace". It says there have been no "terrorist" incidents in Xinjiang since 2017, when it began rounding up Uyghurs for even the most trivial displays of religious or ethnic loyalty, such as praying in a public place or wearing a beard.

Now China is turning back to the economy. That does not mean easing repression. Highways remain dotted with checkpoints. Cameras rotate to track people as they walk past. The detention camps seem to have transferred many inmates to regular prisons. But Xinjiang is also launching industrial zones, pouring money into infrastructure and building new cities.

Already, Chinese officials are boasting of success. In July Chinese diplomats at the UN organised a video conference in which they insisted that Xinjiang was prospering, contrary to the "smears" of Western media. Late last year Xi Jinping, China's president, said Xinjiang had scored "unprecedented achievements" in developing its economy and improving people's lives. The reality is much grimmer.

Xinjiang's economy can be divided into two halves. Much of its wealth and importance for China derives from its abundant supplies of energy. Related industries—oil and gas extraction, power generation and chemicals—account for more than half the region's industrial output. As in other resource-rich parts of the world, they are relatively disconnected from

society. They depend more on capital from large state-owned firms than on labour, and are concentrated in the sparsely populated north.

The other half of Xinjiang's economy is more agrarian and more informal, centred in the south, where most Uyghurs live. This is the half the government is focusing on. There are three main planks to its efforts: fostering industries that create lots of jobs; reconfiguring the area's economic links with other parts of China and the world; and promoting tourism.

The government has long encouraged labour-intensive industries to set up in Xinjiang. Now it is trying much harder. In its latest five-year plan for the region, finalised in June, it stressed the importance of basic manufacturing. It sees factories as the best source of steady, well-paid jobs.

Human-rights groups sense ulterior motives. Analysis of satellite imagery points to factories being built alongside many of the region's expanding prisons. Testimonies from inmates suggest that forced labour is common. Many of those released from re-education camps seem to be on indefinite probation, compelled to work wherever they are assigned.

The government denies such allegations. It claims to have created jobs last year for about 2.7m "surplus labourers" in Xinjiang, many in textile factories. At present, textiles account for only about 2% of Xinjiang's industrial output. That should soon start to rise. From Manas in the north to Bachu in the south, the government plans to boost production by building seven industrial parks, three industrial zones and a trading hub in Urumqi, the region's capital.

Employment in Xinjiang's textile industry has grown from about 400,000 in 2017 to nearly a million today. The industry appeals to the government because it can be contained almost entirely within the region, from planting cotton (Xinjiang produces 20% of the world's supply) to spinning yarn and making clothes.

About 25km outside Kashgar, the biggest city in southern Xinjiang, lorries unload bales of cotton at the factory gates of Dongchunxing, a state-owned fabric-maker that started production just four years ago and now has 5,000 employees, mostly Uyghurs. At lunchtime the scene looks similar to factories elsewhere in China. Workers in loose blue uniforms saunter out, some crowding round a snack stall, others zipping off on electric motorbikes.

A five-minute drive away, though, is a more sinister sight: two police checkpoints restrict access to another textile park, managed by the government of Akto county in Kizilsu prefecture, which borders Kyrgyzstan and Tajikistan. Nearby is a cluster of dormitory-like buildings behind the high walls of what an Australian think-tank has identified as a re-education facility. At one checkpoint, a Uyghur security guard sits at a table with two books on it: a short history of the Chinese Communist Party and a selection of Mao Zedong's quotations. It is the kind of material that China believes will help cure wayward Muslims of extremist tendencies.

One difficulty with China's industrial plans in Xinjiang is that many in the West want nothing to do with them. In July America's Senate passed a bill that bars all goods from Xinjiang, unless importers can prove they were not made with forced labour—a virtually impossible standard. The second part of China's strategy could help overcome this hurdle. It involves making it easier for goods and labour to move around and out of Xinjiang. Over the past five years, the local railway network has expanded by 1,530km, or 25%. Over the coming five years the region will build 15 civilian airports, bringing the total to 37. Links with other countries are being strengthened.

Of the six trade corridors that form China's Belt and Road Initiative, three pass through Xinjiang (see map). The dry ports of Khorgos and Alashan—both on the border with Kazakhstan—have become busy. Exports from the Kashgar area, which plunged by nearly 50% in 2018 at the height of the re-education detentions, have stabilised over the past year. A manager outside the Akto textile park brushes aside a question about American sanctions. “Our products aren't for the West anyway. We sell to Pakistan and Kazakhstan,” he says.

The third element, promoting tourism, could reap considerable benefits. Revenues from tourism already amounted to a quarter of Xinjiang's GDP before the pandemic. It also helps advertise China's success in imposing stability. This year about 200m tourists are expected. By 2025 the government wants to double that number to 400m, almost all from China.

From Silk Road to theme park

The message that Xinjiang is stable may also encourage more people from China's ethnic majority, the Han, to settle in the south, diluting its Uyghur culture. The Xinjiang Production and Construction Corps, a Han-dominated state-owned conglomerate that functions like a state within a state, says it wants to encourage “southward development”. The bingtuan,

as it is known, offers subsidies to migrants from outside Xinjiang. In Caohu, a village run by the bingtuan south of Kashgar, a Han construction worker from Shaanxi province says he was given a house when he agreed to settle there permanently. Two years ago armoured vehicles and paramilitary police were ubiquitous in Kashgar. Today the city looks less intimidating, but retains few reminders of Uyghur identity. Streets that once echoed with calls to prayer are lined with trinket stalls. In one mosque near the centre, the room where worshippers used to wash themselves has been turned into a tourist toilet.

On heavily stage-managed trips, China has started bringing foreign diplomats to Xinjiang. When consuls-general based in Shanghai from countries including Belarus, Cuba and Serbia visited in June, Kashgar looked more like a theme park than an ancient Silk Road city, with Uyghurs in bright clothes singing and dancing to welcome the visitors. "We have seen the great effort by the government to improve the lives of local people," gushed the consul-general of Singapore, according to Xinjiang Daily, a state-run newspaper.

Yet even in economic terms, the government's story is unconvincing. Cash is flooding into the region: investment in factories, roads and other fixed assets rose by 16% in 2020, more than five times faster than the national average. But Xinjiang's economy grew by only 3%—a weak outcome, given such spending.

Officials may hope that Xinjiang will follow the model of coastal provinces such as Guangdong and Zhejiang, where the path to prosperity began with factories that made cheap clothes and shoes. Yet the coast's take-off was led by private entrepreneurs and made possible by a relatively free labour market. Uyghur workers, even if they are not in labour camps, cannot easily change jobs, let alone move around China without being hounded by police.

Many of the biggest investors in Xinjiang are state-owned firms, driven not by profit but by political duty. In the past Xinjiang had its own business leaders who were Uyghurs. But officials saw them as a threat. Many have disappeared into prisons and re-education camps. Far from laying a foundation for growth, the pursuit of such stability is more likely to end in stagnation.

Source: economist.com– Aug 05, 2021

HOME

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Asia's emerging economies lag behind in recovering from pandemic pain

Factory activity in China expanded in July at the slowest pace in 17 months as higher raw material costs, equipment maintenance and extreme weather affected business activity, adding to concerns about a slowdown. Manufacturing activity rose in Japan and South Korea, though firms suffered supply chain disruptions and raw material shortages that pushed up costs.

Private surveys indicate Indonesia, Vietnam and Malaysia also witnessed factory activity shrink in July due to resurgence in infections and stricter COVID-19 restrictions. The official manufacturing purchasing manager's index (PMI) in China eased to 50.4 in July from 50.9 in June, data from the National Bureau of Statistics (NBS) showed.

But it remained above the 50-point mark that separates growth from contraction. It was the lowest figure since the index fell to 35.7 in February last year after China started imposing lockdowns to control the COVID-19 pandemic. High raw material prices have eaten into the profitability of industrial firms and deterred some Chinese exporters from taking on orders.

South Korea's PMI stood at 53 last month, holding above the 50 mark, indicating an expansion in activity for the 10th straight month. But a sub-index on input prices rose at the second highest on record in a sign of the strain firms are feeling from rising raw material costs.

Underscoring the pandemic's strain on emerging Asia, Indonesia's PMI plunged to 40.1 last month from 53.5 in June.

China's economy, however, has largely recovered from disruptions caused by the pandemic, with the consumption and service sectors gradually catching up to the improvements in exports and manufacturing. The country is also racing to contain a fresh COVID-19 outbreak of the more infectious Delta variant in the eastern city of Nanjing.

Source: fibre2fashion.com– Aug 06, 2021

HOME

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US business conditions strong during Q2 2021: NABE July survey

US business conditions remained strong during 2021 second quarter (Q2), according to a survey conducted in July by Washington, DC-based National Association for Business Economics (NABE). Two-thirds of respondents report rise in sales at their firms in Q2 2021, while only 3 per cent indicate sales declined. Most anticipated a strong trajectory for inflation-adjusted gross domestic product (real GDP) till the spring of 2022.

NABE president Manuel Balmaseda said in a press release that 86 per cent of respondents expect real GDP growth over the next year will equal 3 per cent or more. The July 2021 NABE Business Conditions Survey report presents the responses of 93 NABE members.

“A record-high share of respondents reports that profit margins increased at their firms in the second quarter of 2021,” said the survey’s chair Eugenio J Aleman, who is chief economist at the Energy Information Administration.

“At the same time, materials costs rose at a majority of respondents’ firms. “Respondents continue to be optimistic about the near-term outlook for employment. A third of respondents reported their firms had added workers in the second quarter, and an even higher share expects an increase in their workforce in the next three months,” continued Aleman.

Two-thirds of respondents anticipate real GDP to expand between 3 per cent and 5.9 per cent over the next four quarters (Q2 2021 through Q2 2022), and an additional 20 per cent foresee growth expanding between 6 per cent and 8.9 per cent.

Almost two-thirds (66 per cent) of respondents report that sales at their firms increased in Q2 2021, slightly higher than the 65 per cent that reported an increase during the April survey. The share reporting a decrease in sales declined considerably, from 12 per cent in the April survey to just 3 per cent in the July survey, NABE said in a press release.

The COVID-19 pandemic appears to have made a permanent imprint on work-from-home policies. Sixty-one per cent of respondents indicate that a flexible/hybrid policy will remain in place after COVID-19. Twenty-one per

cent of panelists indicate that work-from-home policies will go back to their pre-COVID arrangement.

Thirty-nine percent of panelists indicate their firms are experiencing a worker shortage, with the shortfall most prevalent in the goods-producing sector. The reasons vary, with 14 per cent of all panelists indicating there are not enough applicants, and 17 per cent reporting that there are plenty of applicants, but an inadequate number of matches.

Forty per cent of the panelists indicate that their companies are experiencing delays in receiving materials or other inputs, with respondents from the goods-producing sector accounting for the largest share holding this view.

Twenty-two percent of all respondents specify that the delays and shortages have had a minor impact on output. Thirteen per cent note that the delays/shortages have not affected output. Only 5 per cent indicate a major impact.

Sixty-one per cent of panelists indicate that their firms' sales volumes have already returned to their normal level of operations relative to the pre-pandemic period, up from 48 per cent in the April survey. Fourteen per cent expect that to happen sometime in 2021.

Twenty-one per cent anticipate sales to return to normal sometime in 2022, down only slightly from 23 per cent in the April survey. Only 1 per cent of panelists do not anticipate normalcy until 2023 or later, down from 4 per cent in the April survey.

Source: fibre2fashion.com– Aug 06, 2021

HOME

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American fast fashion brand Forever 21 to return to China soon

American fast fashion brand Forever 21 is planning to return to China, after exiting the country in 2019, according to a post on the company's official Weibo account. The company has authorised Lasonic Limited Xusheng Co. Ltd and its subsidiary, Xusheng Electrical (Shenzhen) Co., Ltd to be responsible for the brand's business in the Asian country.

The brand is currently available in China on some e-retail platforms such as Vipshop and Pinduoduo, as per a report by the Business of Fashion.

The company is planning to open new stores across China as well as roll out its products on e-commerce channels in the country, it said in the post.

The latest comeback will be the third time Forever 21 enters China after a brief stint in 2008 and another in 2011, which ended with the brand exiting the country in 2019.

Forever 21 had filed for bankruptcy in September 2019 and was acquired by Authentic Brands Group (ABG), a global brand development, marketing and entertainment company, in Feb 2020.

The brand also made a comeback to the UK and other European nations through localised online stores in June last year.

Source: fibre2fashion.com– Aug 05, 2021

HOME

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Knitted fabrics sales to rise by 5% CAGR by 2031: Fact.MR Study

According to an ESOMAR-certified market research and consulting firm FactMR's market intelligence report, knitted fabric sales will rise at nearly 5 per cent CAGR from 2021 to 2031, reaching almost US$ 40 billion in revenue.

Historically, the market expanded at a CAGR of 4 per cent, closing in at around $ 24 billion by the end of the 2016-2020 periods. Advanced knitted fabrics with high compression strength, anti-tear, and flame-resistant properties have been developed as a result of technological advancements. Manufacturers' productivity has risen as a result of the rapid use of 3D knitting machines.

The growing usage of high-tech medical textiles in healthcare applications is projected to open up a slew of new prospects for knitted fabric manufacturers. To improve the texture and flexibility of knitted materials, they are using new printing processes.

By fabric type, warp-knitted fabrics will yield over 50 per cent of market demand by 2031. The automotive industry will remain dominant application area, growing at almost 5 per cent CAGR. The US will emerge as a substantial market, expected to register a CAGR of around 4 per cent. Asia will be the maximum contributor to market demand, yielding almost 60 per cent of overall sales.

Source: fashionatingworld.com– Aug 05, 2021

HOME

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30-35% of Vietnam's textile-garment operations on hold due to COVID-19

Around 30-35 per cent of textile and garment factories in Vietnam have closed due to the COVID-19 pandemic, according to the Vietnam Textile and Apparel Association (VITAS). VITAS chairman Vu Duc Giang recently told an online meeting that a number of these factories, especially small and medium enterprises, will have to close for a long duration.

Businesses, he said, do not have enough funds to pay for three-on-site working arrangements to support employees to return to work. This is a huge challenge to stabilising Vietnamese textile and garment enterprises, he said.

In addition, the vaccination rate of Vietnam's textile and garment industry is still quite low, particularly in key production areas in the southwestern and southeastern provinces, he said.

VITAS and three other industry associations sent a memorandum to the prime minister proposing speeding up vaccinations or supporting businesses to buy vaccines to give to workers of export industries.

Up to 90 percent of supply chains in the sector are currently broken. VITAS data shows the export value of the textile and garment industry reached $18.7 billion in the first six months of the year, while the target for the whole year is $39 billion.

With the pressure of a seasonal manufacturing industry in which timeliness is imperative, failing to deliver on time would cause customers to cancel orders which would impact the industry in the medium term, Giang added.

Source: fibre2fashion.com– Aug 05, 2021

HOME

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Think tank: Bangladesh miles ahead of Pakistan

Bangladesh, the country whose infrastructure was ravaged by the Pakistani occupation force in 1971, has stridden far ahead of Pakistan, the country it obtained independence from, in the last 50 years, observed IFFRAS, an international think tank headquartered in Toronto, Canada.

Praising Bangladesh for its resilience in dealing with the economic challenges during the pandemic, International Forum for Rights and Security (IFFRAS) remarked that the global economy is mired in its deepest recession since World War 2, and multilateralism and the international order are confronted with unprecedented challenges, which has created considerable obstacles to South Asian development in the economic and other fields.

In its article, titled 'Bangladesh and Pakistan – Formerly one Nation, today a World Apart', published on July 30, IFFRAS (International Forum for Rights and Security) described how Bangladesh became a "miracle story" and Pakistan a "disaster tale".

Bangladesh's growth rate was way above Pakistan, even before the pandemic; in 2018-19 it was 7.8% compared to Pakistan's 5.8%, said IFFRAS in the article.

Bangladesh and Pakistan are a world apart today because they perceive their national interests very differently, it also mentioned.

Bangladesh sees its future in human development and economic growth. Goalposts are set at increasing exports, reducing unemployment, improving health, reducing dependence on loans and aid, and further extending microcredit, it said.

For Pakistan, according to IFFRAS, human development comes a distant second. "The bulk of national energies remain focused upon check-mating India and nurturing extra state actors..."

Bangladesh's foreign exchange reserves in May 2021 hit a record $45.10 billion amid the Covid-19 pandemic, which is more than double compared to Pakistan's $17.1 billion in June 2021.

The real marvel lies in the fact that even in FY 2020, when economies around the world contracted as a result of pandemic induced lockdowns, Bangladesh managed a 5.24% growth, IFFRAS noted.

In 2021, Bangladesh's GDP per capita had grown by 9% rising to $2,227. Pakistan's per capita income, meanwhile, is $1,543, it said.

In 1971, Pakistan was 70% richer than Bangladesh; today, Bangladesh is 45% richer than Pakistan, the global think tank mentioned.

With macro-economic stability as its cornerstone, Bangladesh's economy has increased by 271 times over 50 years, IFFRAS said.

Bangladesh's successful journey is a good example and in just two decades, Bangladesh has overtaken Pakistan on key economic indicators.

Over the past 20 years, Bangladesh's GDP per capita increased 500%, two-and-half times that of Pakistan, said IFFRAS.

There are thousands of garment factories in Bangladesh, a country that does not grow cotton.

But by importing cotton worth a couple of hundred million dollars, Bangladeshi factories are exporting it in the form of readymade garments worth $35 billion, it said.

On the contrary, Pakistan -- despite being a cotton-growing country -- has failed to increase its exports of garments and textile products beyond $10 billion, said IFFRAS, adding that even worse, Pakistan is now importing cotton.

In fact, a lack of innovation and commitment on the part of the authorities in Pakistan because of its feudal and tribal structures, it is unable to make use of its agricultural resources, particularly cotton, to increase its exports of textiles and textile made-ups, the article also mentioned.

Source: thefinancialexpress.com.bd– Aug 03, 2021

HOME

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Bangladesh sees 1st industrial pineapple fibre production test run

CSI Engineers & Consultants Ltd in Bangladesh has completed the first test run of an industrial pineapple fibre production unit, which, if up-scaled, has the potential to revolutionise the field. Pineapple fibre is primarily used now in small-scale industries making exclusive handicraft products and high-value wedding attires, but its large-scale use requires research and expertise.

The fibre, made from pineapple leaves, has huge potential for sustainable fashion, but the biggest challenge for CSI was to find local industry partners for the first trial, according to Bangla media reports. The second challenge was to make the pineapple fibre suitable for industrial production.

Pineapple fibre is rough and breakable. It needs to be processed mechanically and chemically to make it spinnable and suitable for yarn making for apparel products.

But it has properties making it suitable for home textiles, denim and other apparel, either in in pure form or in combination with other sustainable materials.

The pilot unit was part of a CSI case study as part of its 'Partnership for Compliance' concept. In cooperation with research centres and local partners, the partnership has been researching and developing methods to convert pineapple fibre into yarn at industrial scale for the fashion and textile industry.

CSI manufactured a T-Shirt using the fibre. But the industrial process still requires more research and investment to reach the final goal of improving fibre properties so that it can be used as a sustainable raw material for textile and apparel items.

Source: fibre2fashion.com– Aug 06, 2021

HOME

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Pakistan, Oman eager to cooperate in diverse sectors

At a webinar organised by the Federation of Pakistan Chambers of Commerce and Industry (FPCCI) on Thursday, he stressed the need for collaboration in the fields of chemicals, plastics, metals, minerals and electric equipment at the economic zones of Oman. He also discussed the availability of long-term Omani visa for Pakistan investors and tax incentives for them.

Ambassador of Pakistan to Oman Ahsan Wagan appreciated the uptrend in exports of Pakistan despite the trouble caused by the Covid-19 pandemic. "Gwadar Port and Salalah Port can be used to create efficient communication channels between the two countries because both ports possess excellent infrastructure and other facilities," he said.

Highlighting the potential of meat exports, he underlined the need for creating linkages between Pakistani exporters and Al Bashayer Meat Company of Oman.

Ambassador of Oman to Pakistan Sheikh Mohammed Omer Ahmed Al Marhoon discussed the trade opportunities between the two nations through Gwadar and Salalah ports and market access for Pakistan to Oman, the Middle East, African nations and the Central Asian Republics.

FPCCI Vice President Hanif Lakhany highlighted that massive potential existed for both countries to collaborate in the fields of agriculture, textile and food. He was of the view that frequent interactions, exchange of trade delegations and trade exhibitions were a must to deepen relations.

Lakhany added that the Pakistani diaspora was making valuable contribution to the development of Oman and stressed the need for enhancing employment opportunities for the local workers in banking, healthcare, education, petroleum and food sectors of the Gulf nation.

"Pakistan and Oman are strategic allies and friendly neighbours," said FPCCI Convener for International Forums Amjad Rafi. "Both countries have always enjoyed warm and cordial relations."

He outlined the scope of bilateral cooperation in the fields of agriculture, rice, seafood, meat, vegetables, fruits, dairy products, pharmaceuticals, textiles, cotton yarn, construction and petrochemicals. Rafi invited Omani

businessmen to pour investment into CPEC-related Special Economic Zones.

Speaking to The Express Tribune, Sustainable Development Policy Institute Executive Director Abid Qaiyum Suleri said that deepening of Pakistan-Oman economic relations, especially through Gwadar and Salalah ports, could turn out to be a low hanging fruit under CPEC.

Source: tribune.com.pk– Aug 06, 2021

HOME

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NATIONAL NEWS

In a first of its kind initiative, PM to interact with Heads of Indian Missions abroad and stakeholders of the trade & commerce sector on 6th August

Prime Minister Shri Narendra Modi will interact with Heads of Indian Missions abroad along with stakeholders of the trade & commerce sector of the country on 6 August, 2021 at 6 PM, via video conferencing. The event will mark a clarion call by the Prime Minister for 'Local Goes Global - Make in India for the World'.

Exports have a huge employment generation potential, especially for MSMEs and high labour-intensive sectors, with a cascading effect on the manufacturing sector and the overall economy. The purpose of the interaction is to provide a focussed thrust to leverage and expand India's export and its share in global trade.

The interaction aims to energise all stakeholders towards expanding our export potential and utilizing the local capabilities to fulfil the global demand.

Union Commerce Minister and External Affairs Minister will also be present during the interaction. The interaction will also witness participation of Secretaries of more than twenty departments, state government officials, members of Export Promotion Councils and Chambers of Commerce.

You may join to watch and listen to the webcast through the below link.
Webcast link : https://pmindiawebcast.nic.in

Source: /pib.gov.in– Aug 06, 2021

HOME

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Port congestion threatens to derail recent boom in exports

Ship availability hit by quarantine norms; pile-up of goods is leading to default of export commitments

The fast recovery in corporate earnings across sectors, led largely by booming exports, is under threat due to congestion at ports and rising shipping costs. The delay in shipments is leading to a pile-up of goods at ports and default of export commitments.

The development has also hit the import of raw material as the availability of ships has become uncertain due to the compulsory quarantine imposed by various countries. The sharp rise in exports in the last few months was partly due to an increase in terms of value rather than volume.

For instance, JSW Steel's sales volume in the June quarter was down 11 per cent at 3.61 million tonnes against 4.06 mt in the March quarter, as the company attempted to increase exports due to weak domestic demand. The company has accumulated 1.20 lakh tonnes of steel at the port and could not meet its commitment.

Seshagiri Rao, Joint Managing Director, JSW Steel, said most companies in other sectors (textiles, pharmaceuticals and chemicals) were also dependent on exports and this was leading to congestion at ports.

Surcharges threaten to rock exporters' boat

"Today there are no ships available for exports. The turnaround time has gone up by 30 per cent due to quarantine and delay in unloading due to lack of people at the port," he said.

Unless quarantine restrictions are eased the cost will remain higher and limit exports. Port congestion is also impacting coking coal imports as ships are queuing up, said Rao.

Dr. Siddhartha Rajagopal, Executive Director, Cotton Textiles Export Promotion Council of India, said exporters are facing huge problems on account of container shortage even as exports have become uncompetitive with the sharp rise in freight rates adding to the cost.

"This is a matter of serious concern for exporters and, if not addressed at the earliest, will have an adverse impact on the overall exports this fiscal," he added.

Achal Lohade, Ports and Logistics Analyst, JM Financial Institutional Securities, said there has been a delay in import of raw material the last few months and companies are adjusting to this by keeping larger inventories than usual to avoid disruption in production.

S Ranganathan, Head of Research, LKP Securities, said that, despite having the logistics to handle consignments, ports continue to remain congested.

Source: thehindubusinessline.com– Aug 05, 2021

HOME

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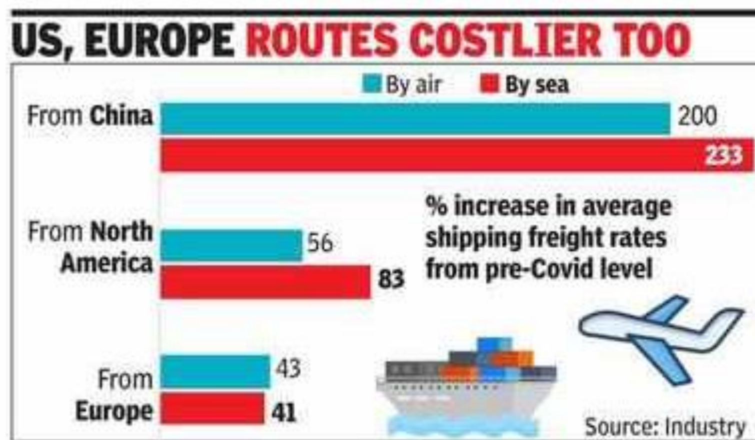
Trade hit as cost of freight from China surges 200%

Trade, both export and import, has been severely impacted, with sea freight costs from China shooting up 200% from pre-pandemic levels.



The sky-rocketing sea freight cost (from the US, Europe and China), along with shortage of containers, is hurting the profits of companies in sectors such as engineering, auto components, pharma and medical devices. To make matters worse, the cost of air freight from the US and China has also increase 50-200%.

Industry experts attribute the container shortage to China, which has a dominant share in global trade, as well as a stronghold in container-manufacturing. Further, there is congestion at ports with uncleared containers, while some are lying at warehouses. Due to these bottlenecks, there are delays of 10-15 days, while price volatility is affecting orders.

“To overcome the demand-supply mismatch of containers, there is a suggestion of a digital platform to display the freight rates as well as container vessel status, on a real-time basis. Increased digitisation of shipping services and improved communication between supply chain partners will also help”, Sanjay Budhia MD, Patton group & co-chair CII national committee on exports, told TOI.

Shipping companies have jacked up rates over the last year by adding peak season surcharge and other increases, which vary with shipping lines and container sizes.

“Over the last six months, freight rates for US vessels have doubled to $6,000. We suspect there is cartelisation, and hence have been asking for government intervention in regulating rates,” said Sharad Saraf, former president, Federation of Indian Export Organisations, and owner of export house, Technocraft.

Exports during the April-June quarter jumped to $95 billion on account of healthy growth in sectors including engineering, rice and pharmaceuticals.

Pharma exports, valued around $25 billion for FY21, have been growing around 14% year-on-year, but the first quarter has been slow due to logistics' bottlenecks. "Exports have shown tremendous growth in the last four months despite constraints like container shortage and vessel unavailability, leading to huge upsurge in freight rates.

With MEIS (Merchandise Exports from India Scheme) unresolved issues for the last six months and RODTEP rates (Remission of Duties and Taxes on Export Products) not being announced for the last four months, there is anxiety amongst all exporters regarding the bottom line.

The government must ensure clarity as slowdown of Chinese exports-based economy presents a wonderful opportunity for optimising Indian exports sizeably," Dinesh Dua, chairman, Pharmexcil, said.

"Cost of freight has witnessed a substantial upsurge. In markets, where we sell generics, these increases (in freight) are making it unviable to continue selling our products at current market prices. Our margins are impacted," an executive with a Mumbai-based pharma company, said.

There is a need for a national shipping regulatory body to be formed to determine freight rates, experts added.

Source: timesofindia.com– Aug 06, 2021

HOME

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Emergency Credit Line Guarantee Scheme

Emergency Credit Line Guarantee Scheme (ECLGS) was announced as part of the Atma Nirbhar Bharat Package in 2020 with the objective to help businesses including MSMEs to meet their operational liabilities and resume businesses in view of the distress caused by the COVID-19 crisis, by providing Member Lending Institutions (MLIs), 100 percent guarantee against any losses suffered by them due to non-repayment of the ECLGS funding by borrowers. The eligibility criteria for availing credit under ECLGS are:

- For ECLGS 1.0; MSME units, Business Enterprises, Mudra Borrower and individual loans for business purpose having loan outstanding upto Rs.50 crore and days past due upto 60 days as on 29.02.2020.
- For ECLGS 2.0; Borrower belonging to 26 stressed sectors identified by Kamath Committee & Healthcare sector having loan outstanding above Rs.50 crore and upto Rs.500 crore and days past due upto 60 days as on 29.02.2020.
- For ECLGS 3.0; Borrower belonging to Hospitality, Travel & Tourism, Leisure & Sporting and Civil Aviation sector having days past due upto 60 days as on 29.02.2020.
- For ECLGS 4.0; Existing Hospitals/Nursing Homes/Clinics/Medical Colleges/units engaged in manufacturing of liquid oxygen, oxygen cylinders etc. having credit facility with a lending institution with days past due upto 90 days as on March 31, 2021.

The overall ceiling initially announced for ECLGS was Rs 3 lakh crore which was subsequently enhanced to Rs 4.5 lakh crore. However, ECLGS being a demand driven scheme, sanctions/disbursements are made by lending institutions based on assessment of borrower's requirement and their eligibility.

ECLGS is under the operational domain of Ministry of Finance, Department of Financial Services (DFS). As informed by DFS, as on 2.07.2021 an amount of Rs.2.73 lakh crore have been sanctioned under the scheme of which an amount of Rs.2.14 lakh crore has been disbursed. Total 1.14 crore borrowers have been issued guarantee under the scheme.

In order to ensure easy and softer repayment terms on the credit extended to the MSME sector, Government has capped the interest rate under ECLGS scheme at 9.25 percent for Banks and Financial Institutions and 14 percent for Non-Banking Financial Institutions.

This scheme also offers a one year moratorium on payment of principle component. In addition to this, the other scheme announced under Atma Nirbhar Bharat package i.e. 'Credit Guarantee Scheme for Subordinate Debt' also has moratorium clause of 7 years on the payment of principle component with the overall all repayment period of 10 years.

Ministry MSME is implementing various schemes and programmes to provide access to technology upgradation. These schemes include Technology Upgradation Component of Credit Linked Capital Subsidy Scheme and Technology Upgradation Scheme (CLCS-TUS), Micro and Small Enterprise – Cluster Development Programme (MSE-CDP), MSME Technology Centres (MSME-TCs), Technology Centre Systems Programme (TCSP) etc. These schemes are implemented across the country including the state of Maharashtra.

This information was given by Union Minister for Micro, Small and Medium Enterprises, Shri Narayan Rane in a written reply in Lok Sabha today.

Source: pib.gov.in– Aug 04, 2021

HOME

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Exports power China to outpace India's growth over next decade, Harvard lab says

The technological level of China's exports increased through the trade war with the U.S., according to a new ranking, which predicts the Chinese economy will grow faster than India's over the next decade.

China ranked 16th globally when judged by the complexity of its exports in 2019, moving up three places ahead of countries including Ireland since the onset of the trade war in 2018, according to a new study by Harvard University's Growth Lab.

The index measures the diversity and technological sophistication of goods exported by a country as well as the volume of exports. The U.S. ranked 11th, with the gap between the world's two largest economies more than halving over the past decade.

The data show China was able to increase its ranking despite U.S. tariffs by exporting to other regions, said Tim Cheston, senior research manager at the Growth Lab.

"There was an adept move by China to diversify its export destinations for electronics to Europe and elsewhere," he said.

Data covering the coronavirus pandemic is not yet available, but it may have further boosted the country's ranking due to a surge in China's exports. The 2019 data was updated last week.

"There are signs that China will continue to gain market share in sectors because it was able to keep production going," Cheston added.

A high ranking doesn't guarantee fast economic growth: Japan has topped the ranking for 19 successive years, while posting sluggish growth. Rather, the gap between a country's export sophistication and its current level of GDP per capita is the strongest predictor of a country's future economic expansion, according to the Growth Lab.

China's export performance contrasts with its almost equally populous but less well-off neighbor India, whose ranking in 2019 was 43rd despite the government's "Make in India" push.

"In the past few years we've seen India fall off, its generally stagnated when it's come to export development," Cheston said. That suggests that when it comes to economic growth "China will outpace India over the next 10 years," he said.

As China has moved ahead of more developed countries in the ranking, it faces greater challenges in maintaining its progress.

Chinese exports "are now at the level of having nearly filled all known areas of global products," said Cheston. "China must now move from taking know-how from across the world into true innovation, that is going to be a major challenge." –Bloomberg

Source: theprint.in– Aug 04, 2021

HOME

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Grant of Rs. 685.80 crore released to Urban Local Bodies(ULBs)

The Department of Expenditure, Ministry of Finance has released an amount of Rs. 685.80 crore to 4 States for providing grants to the Urban Local Bodies (ULBs). Out of this, an amount of Rs.494 crore has been released to Uttar Pradesh, Rs.110.20 crore to Gujarat, Rs. 74.80 crore to Jharkhand and Rs.6.80 crore to Mizoram.

Grants for Urban Local Bodies have been released as per the recommendations of the 15th Finance Commission. They are aimed at improving basic civic services including fulfilling location specific felt needs. These grants are intended for smaller (Non-Million Plus) cities including cantonment Boards.

The 15th Finance Commission has divided the urban local bodies into two categories: (a) Million-Plus urban agglomerations/cities (excluding Delhi and Srinagar), and (b) all other cities and towns with less than one million population (Non-Million Plus cities). Out of the 15th Finance Commission recommended grants for Non-Million Plus cities, 50% is basic (untied) and the remaining 50% as tied grant.

Basic grants (untied) can be utilised for location specific felt needs except for salary or other establishment expenditure. The tied grants are to be utilized for (a) drinking water (including rainwater harvesting and recycling) and (b) solid waste management.

The grants are meant to ensure provision of additional funds to urban local bodies over and above the funds allocated by the Centre and the State for sanitation and drinking water under the Centrally Sponsored Schemes.

The States are required to transfer the grants to the ULBs within 10 working days of receipt from the Union Government. Any delay beyond 10 working days requires the State Governments to release the grants with interest.

State-wise amount of Urban Local Bodies Grants released in 2021-22

Sl. No.	State	Total amount released during 2021-22(Rs. in crore)
1	Goa	5.40
2	Gujarat	110.20
3	Haryana	77.40
4	Himachal Pradesh	51.75
5	Jharkhand	74.80
6	Karnataka	150.00
7	Madhya Pradesh	199.60
8	Mizoram	6.80
9	Odisha	164.40
10	Punjab	74.00
11	Rajasthan	196.20
12	Tamil Nadu	295.25
13	Telangana	50.43
14	Uttar Pradesh	851.00
15	West Bengal	209.50
	Total	**2,516.73**

Source: pib.gov.in– Aug 05, 2021

HOME

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Assistance to MSMEs

As per Udyog Aadhaar Portal (since inception October 2015 to June 2020), the number of Micro, Small and Medium Enterprises (MSMEs) registered in All India was 102,32,468.

On 1st July, 2020, after adoption of new definition of MSMEs, a new registration portal 'Udyam Registration' has been launched by M/o MSME and so far 41,37,443 classified MSMEs are registered on the portal in All India (from 01.07.2020 to 31.07.2021).

As MSMEs are present in both formal and informal sector, data regarding temporary or permanent closure/suffered of the units is not maintained by the Government of India in Ministry of Micro, Small and Medium Enterprises (MSME).

Studies have been conducted by National Small Industries Corporation (NSIC) and Khadi and Village Industries Commission (KVIC) to assess the impact of COVID-19 Pandemic on MSMEs including units set up under Prime Minister's Employment Generation Programme (PMEGP).

A. The main findings of the online study conducted by NSIC to understand the operational capabilities and difficulties faced by the beneficiaries of NSIC schemes amid Covid-19 pandemic are as follows: -

91% MSMEs were found to be functional.

Five most critical problems faced by MSMEs were identified as Liquidity (55% units), Fresh Orders (17% units), Labour (9% units), Logistics (12% units) and availability of Raw Material (8% units.).

B. The findings of the study conducted by KVIC are as under:-
i. 88% of the beneficiaries of PMEGP scheme reported that they were negatively affected due to Covid-19 while the remaining 12% stated that they were benefitted during Covid-19 Pandemic.
ii. Among the 88% who were affected, 57% stated that their units were shut down for some time during this period, while 30% reported drop in production and revenue.
iii. Among the 12% who had benefitted, 65% stated that their business increased as they had units in retail and health sector and around 25% stated that their units benefitted as they were dealing with essential commodities or services.

iv. On the question of regular payment of salaries to the employees, around 46.60% respondents stated that they had paid the salaries in full, 42.54% reported to have partially paid and 10.86% reported to have not paid salary for some time during this period.
v. Majority of the beneficiaries expressed the need for additional financial support, relaxation of waiver of interest and marketing support for their products.

(b): The Ministry of Micro, Small and Medium Enterprises (MSMEs) implement various other schemes for the growth and development of MSME sector in the country. These include Prime Minister Employment generation Programme (PMEGP), Micro and Small Enterprises-Cluster Development Programme (MSE-CDP), Scheme of Fund for Regeneration of Traditional Industries (SFURTI), Credit Linked Capital Subsidy and Technology Upgradation Scheme (CLCS-TUS) and SC/ST Hub.

Post Covid-19, Government has taken a number of initiatives under Aatma Nirbhar Bharat Abhiyan to support the MSME Sector in the country especially in Covid-19 Pandemic. Some of them are:

i) Rs 20,000 crore Subordinate Debt for MSMEs.
ii) Rs 3 lakh crores Collateral free Automatic Loans for business, including MSMEs.
iii) Rs. 50,000 crore equity infusion through MSME Fund of Funds.
iv) New revised criteria for classification of MSMEs.
v) New Registration of MSMEs through 'Udyam Registration' for Ease of Dong Business.
vi) No global tenders for procurement up to Rs. 200 crores, this will help MSME.

All new and existing Micro and Small Enterprises engaged in manufacturing or services including trading activity are eligible to be covered under Credit Guarantee Scheme (CGS) implemented by Credit Guarantee Fund Trust for Micro and Small Enterprises (CGTMSE). CGTMSE has approved 4,35,520 guarantees for an amount of Rs. 30,168.57 crore during 2018-19, 8,46,650 guarantees for an amount of Rs. 45,851.22 crore during 2019-20, 8,35,592 guarantees for an amount of Rs. 36,899.39 crore during 2020-21.

Under Interest Subvention Scheme for Incremental Credit to MSMEs, number of beneficiaries and amount are 13,62,355 and Rs. 541.51 crore during 2019-20 and 9,08,860and Rs. 431.07 crore during 2020-21 respectively.

As part of the Aatma Nirbhar Bharat Abhiyaan, under the Emergency Credit Line Guarantee Scheme (ECLGS), around 1.09 crore MSME borrowers have been provided with guarantee support amounting to Rs. 1.65 lakh crore as on 02.07.2021.

An online Portal "Champions" has been launched on 01.06.2020 by Hon'ble Prime Minister. This covers many aspects of e-governance including grievance redressal and handholding of MSMEs. Through the portal, total 35,361 grievances have been redressed upto 12.07.2021.

As per the information received from Central Statistics Office , Ministry of Statistics & PI, Share of MSMEs in Gross Value Added (GVA) to All India GVA at current prices (2011-12) for the years 2017-18, 2018-19 and 2019-20 was 32.7%, 33.5% and 33.1% respectively.

This information was given by Union Minister for Micro, Small and Medium Enterprises, Shri Narayan Rane in a written reply in Lok Sabha today.

Source: pib.gov.in– Aug 05, 2021

HOME

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A total of 26.79 lakh Artisans registered so far under Pahchan initiative

A total of 26.79 lakh artisans have been registered so far under Pahchan initiative. The state-wise details of handicraft artisans is annexed at Annexure-I.

The office of Development Commissioner (Handicrafts) implements various schemes for welfare development of artisans through "National Handicraft Development Programme (NHDP)" and Comprehensive Handicrafts Cluster Development Scheme (CHCDS) to emphasize integrated approach for development of handicraft in a holistic manner and provide sustainable livelihood opportunities to the artisans.

These two schemes have the following components:

- Base Line Survey & Mobilization of Artisans under AmbedkarHastshilpVikasYojana
- Design & Technology Up gradation,
- Human Resource Development,
- Direct Benefit to Artisans,
- Infrastructure and Technology Support,
- Research and Development,
- Marketing Support & Services.

Sl. No	States	Artisan enrolled
1	A & N Island	2232
2	Andhra Pradesh	58816
3	Arunachal Pradesh	9401
4	Assam	79687
5	Bihar	131730
6	Chhattisgarh	12908
7	Delhi	15175
8	Goa	9651
9	Gujarat	123039
10	Haryana	32109
11	Himachal Pradesh	14590
12	J & K	97822
13	Jharkhand	99344
14	Karnataka	32951
15	Kerala	46906
16	Madhya Pradesh	82346

17	Maharashtra	51236
18	Manipur	69432
19	Meghalaya	3427
20	Mizoram	3841
21	Nagaland	8684
22	Odisha	176464
23	Pondicherry	14375
24	Punjab	30917
25	Rajasthan	118730
26	Sikkim	2717
27	Tamil Nadu	57018
28	Telangana	37944
29	Tripura	13748
30	Uttar Pradesh	935844
31	Uttarakhand	35390
32	West Bengal	270518
	Total	**2678992**

This information was given in a written reply by the Minister of State for Textiles Smt. Darshana Jardosh in Rajya Sabha today.

Source: pib.gov.in– Aug 05, 2021

HOME

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RBI Monetary Policy LIVE: MPC keeps repo rate unchanged at 4%, reverse repo rate at 3.5%

The Reserve Bank of India's Monetary Policy Committee has kept the repo rate unchanged at 4 per cent. This is the seventh straight MPC, when RBI kept the rates steady.

RBI Gov Shaktikanta Das said that MPC has decided to leave repo rate unchanged and continue with the accommodative stance as long as necessary to support growth. Das said that India is a much better position as compared to June 2021.

"There's a need to remain vigilant on the possibility of a third COVID wave," Das said. RBI Guv said that rural demand will push private consumption, and urban demand will drive services and pent-up demand.

Click here for more details

Source: financialexpress.com– Aug 06, 2021

HOME

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Improving India's logistics sector calls for joint effort

The draft logistic policy has set ambitious targets. The Central/State govts and the logistics operators have a role to play in achieving them

It would be an understatement to stress that the current pandemic sweeping across the country has brought to light the critical importance of having an efficient and robust logistics network. Borrowing an analogy from Amartya Sen's Poverty and Famines: An Essay on Entitlement and Deprivation' that stressed that famines don't happen because there is a lack of food but rather because of the "inability to establish entitlement for enough food" — the oxygen crisis that gripped the NCR was not so on account of lack of oxygen but was because it could not be reached to the people on time.

There's no denying that moving oxygen and other critical equipment takes time. However, an efficient logistics network would reduce that time to bare minimum. For instance, although we have been able to ramp up oxygen manufacturing since, we don't have enough cylinders or cryogenic containers to transport them to the place of consumption.

The network of the global logistics industry, which is estimated to be around $12 trillion, is what keeps the interdependent global economy moving and growing. But a temporary glitch — like in the recent Suez Canal incident — in the logistics supply chain, such as disruptions caused by delay in vessels and containers turnaround, has led to serious shortage of space on ships and, hence, an exponential increase in ocean freight rates. All these call for better preparedness for supply chain disruptions because the more inefficient the system, the more it costs economies.

Can raise the bar

That said, India has the ability to compete with China and other Asian countries. The government must ensure the interest of Indian trade is served in order to achieve its GDP growth aspirations as well as protect India's manufacturing brand which, as of today, may not match global standards.

In December 2019, the government announced a proposal to bring out a holistic national logistics policy (NLP). The policy's prime objective was to bring down cost of logistics from the existing 14 per cent of GDP to 9 per cent. That can only be achieved if the performance of the constituents that

go into forming the logistics sector improves. The World Bank's Logistics Performance Index (LPI) indicates the robustness of a country's logistics sector. The policy aimed to improve India's ranking within the range of 25-30 over the next five years.

The overall LPI ranking is arrived at on the basis of rankings on six different parameters: efficiency in customs, good supporting infrastructure, competitively priced international shipments, logistics competence, efficient tracking and tracing, and the timeliness of shipments reaching destinations.

India moved from Rank 54 in 2014 to 35 in 2016 — this was largely on account of improvements in parameters related to customs as well as infrastructure. However, it dropped to 44 because its performance rating on these two parameters also dropped. So retaining the rankings is as important as improving the rankings.

Towards this end, the draft proposal identified five pillars for attention which includes focus on: integrated services, multimodal transport, logistics for core sectors, logistics for international competitiveness and logistics for emergencies and disasters. It is also understood that a new central legislation (LEAPS Act) is being contemplated to enable improvement in the logistics network. Here a proposed one-nation, one-contract, one-form will be a welcome move which will improve the ease of doing business, and thereby bring efficiency.

However, what is critical in any improvement is the involvement of all stakeholders. While the Central Government has a role, the State governments and even the logistics operators have an equally important role for facilitating the change to bear fruition. Hence, they all have to act in unison. Otherwise, the gain in one parameter, say customs efficiency, can be offset if one falls behind on, say, parameters such as timely delivery to a destination.

One important aspect here is that the government must not intervene in setting pricing controls as these are best left to market forces. Also, the government must maintain its distance and allow industry bodies to self-regulate. While outlining the policy, the government must consider the big picture and radically change the mindset to build massive logistics infrastructure through the private sector only.

It is good that the government has set an ambitious target through the logistics policy. The idea and the challenge should be to sustain it.

Source: financialexpress.com– Aug 04, 2021

HOME

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Shortage of sea containers compels Tirupur exporters to shift to air transport

Faced with an acute shortage of sea containers, exporters in Tirupur are shifting to air transport to ensure their garments reach the marked destinations before Christmas and New Year. Though this may increase their shipment charges significantly, exporters are willing to absorb these costs rather than losing clients by failing to deliver on time.

The global container trade has been hugely impacted by the pandemic, the Suez Canal blockage in March, suspension of operations at China's Yantian port in June, and the recent typhoon in China. This has resulted in huge congestions at certain ports in the US, Europe and China, causing a major shortage of containers. Exporters don't have a choice but to pay ten times the cost to transport by air, says Raja M Shanmugham, President, Tirupur Exporters' Association.

CMN Muruganandan, Partner, Gomatha International, Tirupur adds container shortage is forcing companies to bear the additional costs of air transport. If they fail to ship their garments, clients will source from other countries, like China, Taiwan or Vietnam. This will badly hurt the industry, he adds.

Source: fashionatingworld.com– Aug 04, 2021

HOME

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