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The Cotton Textiles Export Promotion Council (TEXPROCIL)
Engineering Centre, 5th Floor, 9, Mathew Road, Mumbai 400004. Maharashtra State. INDIA
W. www.texprocil.org E. ibtex@texprocil.org T. +91-22-23632910 to 12 F. +91-22-23632914

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INTERNATIONAL NEWS

Global trade expected to grow by 23% to $28 trillion in 2021, Unctad says

Global trade, which was battered by the coronavirus pandemic, hit a record high in the third quarter of 2021 and is expected to rise 23 per cent to reach $28 trillion for the full year, according to a report by the United Nations Conference on Trade and Development.

Trade growth remained strong during the year and stabilised in the second half, rising 24 per cent on an annual basis in the third quarter and significantly higher than pre-coronavirus levels.

However, the unevenness of the expansion, and potentially the emergence of a new coronavirus strain, serve as a backdrop for the uncertainty being forecast for 2022.

"The positive trend for international trade in 2021 is largely the result of the strong recovery in demand due to subsiding pandemic restrictions, economic stimulus packages and increases in commodity prices," Unctad said in its Global Trade Update released on Tuesday.

Global trade was anchored by goods trade, which rose 0.7 per cent quarter-on-quarter to set an all-time high of $5.6tn in the three months to the end of September. Unctad expects it to hit a record of $22tn this year.

Trade in services, while increasing 2.5 per cent year-on-year to about $1.5tn, remained muted. It is projected to reach $6tn this year, still slightly below pre-pandemic levels.

Unctad's data, however, does not take into consideration the potential effects of Omicron, the newest strain of the coronavirus detected in South Africa last week.

While it remains to be seen what its effects would be, economists generally expect that vaccination programmes and the ability of countries to quickly adapt to restrictions will help the world weather any ill-effects, the Financial Times reported.

This could add to the uncertainty as 2022 approaches. The recovery in trade this year has been marked by large and unpredictable swings in demand, which have resulted in increased stress on supply chains, Unctad said.

Logistics disruptions and high fuel prices have added to increasing shipping costs and supply shortages. The backlogs across major supply chain hubs that have characterised most of 2021 could continue into 2022, Unctad said, adding that it would negatively affect trade and possibly reshape trade flows.

The strong economic recovery of the first half of 2021, however, slowed during the second, Unctad said.

China posted trade growth of 16 per cent in the third quarter, second only to Taiwan's 23 per cent. Vietnam, Brazil and Australia were the only others to post double-digit growth.

Trade in the UK, meanwhile, contracted 23 per cent. The US and EU shrunk 4 per cent and 3 per cent, respectively, while the rest of the world was down 3 per cent. The global average was 14 per cent.

Economic prospects and international trade flows could be negatively affected by rising commodity prices and inflationary pressures. Additionally, many economies, including those in the EU, continue to face coronavirus-related disruptions, which may hit consumer demand and ultimately be reflected in trade statistics in the coming quarters.

Trade weakness was also noticed in important sectors, most notably the automotive sector, because of semiconductor shortages. Since the onset of the pandemic, the semiconductor industry has been facing headwinds caused unanticipated surges in demand and persisting supply constraints.

This shortage has already disrupted many industries, notably the automotive sector. If persistent, this shortage could continue to negatively affect production and trade in many manufacturing sectors, Unctad added.

On a regional basis, the rebound in developing countries' trade continued to be strong. While the trend was driven by strong trade growth in East Asian developing economies in previous quarters, it has become broader across developing countries in the third quarter.

"Import and export trends for some of the world's major trading economies further illustrate the recovery patterns of the third quarter. Overall, the trend of a stronger recovery for goods relative to services is common to all major economies," Unctad said.

Trade growth rates in the third quarter were very strong across all regions, although relatively muted in North America, Europe and East Asia, especially when compared to the third quarter of 2020. Export growth has been stronger in commodity-exporting regions as commodity prices have increased.

The third quarter witnessed strong trade in most sectors of the economy, with energy-related products leading the way, buoyed by high demand and an increase in the price of fossil fuels. Commodity sectors, including minerals and metals, as well as chemicals and road vehicles, posted above-average rates.

On the other hand, trade in some of the sectors related to the virus was more tepid. Trade in communication and office equipment was relatively low, as was the case in textiles and apparel because of lower demand for personal protective equipment. Trade related to the automotive sector was also below average, while the transport sector remained negative compared to 2019.

Source: thenationalnews.com– Nov 30, 2021

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Peru's Path to Become the Most Sustainable Textile Manufacturing Market

Part of the appeal of producing garments in Peru comes from the homegrown natural fibers, including cotton and alpaca. And while these raw materials are attractive for their quality, they also boast strong sustainability credentials.

As Rizal Bragagnini, executive director of the Peru Textiles Exporters Association, explained, these fibers have the added benefit of durability. For instance, in tests, extra-long staple pima cotton retains its color through at least 140 wash cycles. If garments can last and look better for longer, their impact to the environment is lessened.

This is the message of Peru Textiles' latest marketing campaign. With the tagline "Find the true value behind Peru Textiles," the promotion invites buyers and shoppers to explore Peru's sustainability and quality.

Peru Textiles is aiming to make its production even more sustainable. In 2020, the exporters association set out to make Peru the most sustainable apparel production market in the world. Bragagnini noted that this quest to be the leader in sustainability is a work in progress.

During a recent discussion with Sourcing Journal founder and president Edward Hertzman, Bragagnini and Mario Ocharan, director of export promotion at tourism and trade agency PromPeru, detailed the efforts underway to move Peru's apparel sector in this direction, including renewable energy sources and carbon reduction.

"Transparency is better than perfection right now, and we're still not the most sustainable chain in the world. But we want to be," said Bragagnini.

One of Peru's sustainability activities is the adoption of regenerative agriculture practices for cotton, assuring that the crop has no negative impact on the land. To compensate for an arid climate, Peru is also using amunas, which are reservoirs that collect rainwater in the hills to use in irrigation.

In alpaca, Peru is focused on aspects like animal welfare and environmental responsibility.

Working with academic institutions and leveraging information from standards such as the Sustainable Apparel Coalition's Higg Index and Textile Exchange, Peru is studying the lifecycle analysis of alpaca and developing protocols for animal treatment.

"[For alpaca], the Peru brand sticks to a position that it's an exclusive and luxury brand that raised its production chain and that proposes an offer with the highest quality standards," said Ocharan.

A key pillar of Peru's sustainability is social responsibility. Vertical supply chains give manufacturers and the brands they work with greater visibility into the working conditions at each stage of production. This protects the 700,000 people working in the garment sector, as well as their families.

Source: sourcingjournal.com– Nov 30, 2021

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USA: Omicron's Impact on Retail? 'Too Soon to Tell'

The emergence of a new Covid variant over the Thanksgiving holiday didn't stop shoppers from doing their share of spending, but it certainly adds to the headwinds retail is facing.

First detected in Botswana in early November, the new strain of SARS-CoV-2, dubbed Omicron, has spread quickly, cropping up in South Africa and countries across Europe, as well as Hong Kong and Australia. Canadian officials confirmed two cases over the weekend, marking its arrival in North America. Dr. Anthony Fauci, infectious disease expert and chief medical adviser to President Biden, noted Sunday that the coronavirus mutation will "inevitably" breach U.S. borders.

Global governments swiftly implemented travel restrictions, sending global stock markets into a free fall on Friday. Still, little is known about the new variant's transmissibility or its response to widely available vaccines, and by Monday, the frenzied selloffs had stabilized in an apparent showing of cautious optimism by traders.

President Biden attempted to quell the nation's anxieties in a Monday address, calling the variant "a cause for concern, not a cause for panic." The administration, along with scientific and medical experts, will move forward in fighting the emerging threat with "knowledgeable actions and speed, not chaos and confusion," he said.

The president indicated that temporary travel bans are likely to remain focused on South Africa and neighboring nations—a far cry from the rampant restrictions imposed during the surge of the Delta variant. He strongly urged American citizens over 18 to get vaccinations or booster shots, noting that the administration will release a detailed plan for mitigating the spread of the variant later this week.

Retail remains bullish

The Commander in Chief also met with CEOs from across the consumer goods sector to discuss the holiday season and Thanksgiving week sales results on Monday, with a focus on the breakthroughs brands have seen in recent weeks regarding persistent supply chain delays. "Consumer spending has recovered to where it was headed before the pandemic," he said, though some analysts dispute the claim.

With executives from Qurate Retail Group, Samsung, Best Buy, Mattel, Food Lion, CVS, Kroger and others in attendance at the White House conference, Walmart CEO Doug McMillon underscored his confidence that the big box retailer is "going to have a really good holiday season."

Walmart's inventory levels are up more than 10 percent as of early November, despite the logistics delays that have caused widespread headaches for much of the retail community, he said. "While we're all concerned about the supply chain, we have more inventory than we did a year ago, and have what we need to support the business" heading into the holidays, McMillon added.

While much of the company's product is sourced and manufactured stateside, "for the part that comes outside of North America, the port issue has been a big issue," he added. The move toward 24/7 operations at the Ports of Los Angeles and Long Beach has spurred "a lot of improvement," to the tune of a 51 percent increase in containers processed over the course of the past four weeks. Despite this weekend's news about the spread of the variant, the company remains fully focused on "working to make sure that we're in a good in-stock position as we go all the way through the season," he said.

Meanwhile, Dave Clark, CEO of Amazon's worldwide consumer business, has high hopes that the mega-marketplace will continue to dominate throughout the holidays, he said on CBS' Face the Nation Sunday. "It was really interesting to see how customers are spending in this first post-vaccine holiday as we start to come back together," he added. "We had a record-breaking Black Friday, and we're seeing customers engaged."

Clark said shoppers are gravitating toward apparel this fall, with "upticks in denim and dresses." Home and holiday décor sales also saw growth, indicating shoppers' intentions to gather over Christmas and Hannukah. Shoppers want to "prepare themselves to go back out into the world, and that's what we're seeing in their spending," he added.

While the arrival of Omicron has thrown a wrench into the already overwrought retail supply chain, shoppers are unlikely to slow down on shopping in the coming weeks, he said. "I think consumers are going to wait and see in terms of what happens with [the variant], but are going to move on with their lives into this holiday season."

Clark is "incredibly optimistic" that scientists and medical experts will see success in slowing the spread of the new strain through targeted vaccination campaigns—though Amazon does not have plans to implement a vaccine mandate for workers at its facilities. "We do think vaccines are the way out of this pandemic, and we continue to work with our teams to incentivize them and help them understand why it's so important, and get them vaccinated," he said. "We're not planning to move to mandates, as we sit today, but we think we have a very good balance of activity in place," he added, noting that the company offers vaccines at pop-up clinics at many of its locations.

Experts weigh in

"I think what we're seeing right now is that the consumer just destined to shop this year, any way that they can," Michael Brown, a partner in Kearney's consumer products and retail practice, told Sourcing Journal. Shoppers were "out in full force, walking the malls" throughout Thanksgiving week, "and the fear of not having gifts under the Christmas tree is worse than the fear of a variant that we don't know much about right now."

Consumers have gravitated to physical retail in part because of the last-mile shipping delays they experienced last year, along with the increased cost associated with getting their gifts delivered on time, he added. They've been primed to expect stock-outs at retail during the holiday season, and they believe that physical retail offers them a chance to get their hands on what is available, without the threat of order cancellations or delays. Even with this knowledge however, foot traffic was down 28 percent from 2019 levels and was also seen markedly lower in the U.K.

Brown believes it would take "proof that the variant is more dangerous than what we've been dealing with" to deter consumers from shopping and celebrating in person. But he also acknowledged that holiday 2021 is far from a return to normalcy, as labor shortages and port backups persist. Throughout retail's journey toward recovery, there have been a multitude of developments "that we think just might be the domino that makes everything fall," he said—"but I think we're getting to a point where we're resilient enough to get around those obstacles."

"There are certainly more knowns than unknowns this time around," Tom Hill, a partner leading the retail revenue growth practice at Axiom Consulting, echoed. "We know a lot more than we did in March 2020, and I think retailers are certainly you in much better shape than they were back then."

Retail has spent nearly two years fine-tuning its e-commerce presence, as well as "redefining the customer interactions in store, and how to operate safely," he said. Online will continue to play a huge role heading into the new year, whether Omicron's influence proves large or small. The retailers that will flourish are those that have built out successful DTC operations through the web "and are operationally efficient." Those that are heavily reliant on store traffic will struggle through the uncertainty, he said.

"The real results of higher prices, challenged inventory, and innovative customer engagement strategies have been deployed and are here to stay, regardless of whether there's a new variant," Tyler Higgins, managing director and retail practice leader at AArete, a global management consultancy, added. While retailers and consumers are still taking in the news about the new Covid strain, Higgins does not expect "any major change in the journey we have been on recently."

"The biggest impact of the new variant will be on whatever segments of the economy—and specifically of retail—remain most exposed," he said. "There likely will be more supply chain challenges, including production shutdowns around the world," he added, "and then rising prices in response to rising costs, and the inflationary knock-on effect."

While the variant will likely impact retail, Higgins does not believe it will alter the sector's strategic outlook. "Rather, I would expect retailers to continue innovating in response to our new normal, and the expectations of a delayed recovery," he said.

"It's too early to tell" how Omicron will impact retail over the coming months, according to Sucharita Kodali, vice president and principal analyst at Forrester Research—but e-commerce has proven its resilience through the emergence of the Delta variant, and will likely prevail again. "Good physical businesses have been at 80 percent or more of their pre-pandemic levels" in recent months, she added, in part due to their ability to leverage strategies like omnichannel, which blend digital and physical touch points.

Companies also have a role to play in pushing a pandemic recovery, she believes—and they will begin to feel the consequences from consumers if they don't step up fast. "I think retailers that are anti-vaccine look particularly short sighted and selfish in all this," she said. "There was a part of America that wanted businesses to make it through the pandemic because they were innocent victims, but when they act irresponsibly, it's a lot harder to want to help them."

Retailers can't help that they were forced to raise prices this year, Kodali said, but combining those actions with a resistance to requiring vaccines for front line workers adds insult to injury. "I think every sector—except maybe grocery—will be challenged, because people will just choose not to buy," she said. Consumer hesitancy around the issue could prolong retail's recovery, prompting "a continuation of where we've been, for the foreseeable future."

Source: sourcingjournal.com– Nov 30, 2021

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EU asks Vietnam to improve policies for effective EVFTA implementation

Up to 35 per cent of European business leaders see administrative procedures as a barrier to the implementation of the European Union (EU)-Vietnam Free Trade Agreement (EVFTA), according to the 2021 White Book released recently by the European Chamber of Commerce (EuroCham) in Vietnam. EU ambassador to Vietnam Giorgio Aliberti said there is great investment potential from the EU, especially in high-value sectors.

EuroCham is committed to supporting the Vietnamese government in setting up a sustainable development road map to bring better investment opportunities in the future for the business communities of the two sides, the envoy said.

In early 2021, European business leaders made a positive and optimistic assessment about Vietnam's trade and investment environment.

The business climate index (BCI) of Vietnam reached 73.9 points in the first quarter of this year, the highest score recorded since the third quarter of 2019, before the COVID-19 pandemic hit global trade and investment.

However, the fourth wave in many provinces and cities across the country caused the BCI to drop by nearly 30 points in the second quarter of this year to only 45.8 points.

According to Aliberti, the outbreak of the pandemic led to certain disruptions during the social distancing period in Vietnam and other countries in the region.

However, Vietnam has made remarkable reforms to implement the EVFTA like its efforts related to certification of origin and geographical indications with very specific improvements, he said, adding that this is a very important starting point.

Source: fibre2fashion.com– Dec 01, 2021

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Container, cargo throughput at China's ports rises in Jan-Oct 2021

Container and cargo throughput at China's ports grew consistently during the period between January 2021 and October 2021.

The country's ports collectively handled 12.87 billion tons of cargo, while the total container throughput was 235.48 million twenty-foot equivalent units (TEUs) during the first ten months of this year, as per the Ministry of Transport.

Cargo throughput registered a growth of 7.8 per cent year-on-year and container throughput witnessed a growth of 8.4 per cent year-on-year between January and October, the ministry said.

In October, Chinese ports collectively handled 24.52 million TEUs and 1.32 billion tons of cargo, as per the data released by the ministry.

Source: fibre2fashion.com - Nov 30, 2021

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Bangladesh: Apparel sector leaders call for more investment in backward linkage

Leaders of the country's textile and ready-made garment (RMG) sector on Monday called for more local and foreign direct investment (FDI) in their backward-linkage industries, especially in woven and man-made fabrics manufacturing, to grab the growing global demand for such items.

Bangladesh needs to strengthen its backward linkage industries mainly to reduce the gap between supply and demand of raw materials, and thus to shorten lead-time.

The primary textile millers can supply only 35 to 40 per cent of required woven fabrics to the exporters, the RMG sector leaders observed at a business session of the two-day International Investment Summit 2021 Bangladesh.

The Bangladesh Investment Development Authority (BIDA) organised the summit that began on Sunday at Radisson Blu Dhaka Water Garden in the city.

Dhaka North City Corporation Mayor Md Atiqul Islam chaired the business session, while Sparrow Group of Industries Managing Director Shovon Islam moderated the programme.

High value-added and non-cotton textiles sector is a highly potential area of investment in Bangladesh. The RMG industry is increasingly focusing on apparels made from synthetic fibres to meet the rising demand in the global market, Bangladesh Garment Manufacturers and Exporters Association (BGMEA) President Faruque Hassan said.

"It is the high time to diversify our export basket to non-cotton, and this is a potential area of investment."

About 75 per cent of the total global apparel consumption is non-cotton, whereas Bangladeshi exportable garment items are largely based on cotton, which is more than 74 per cent, Mr Faruque also said.

"Of the 433 spinning mills in Bangladesh, only 27 mills produce synthetic and acrylic yarns."

Use of local fabrics would be a requirement for Bangladesh to avail European GSP Plus facility as soon as the current Everything But Arms (EBA) scheme phases out after the country's graduation from LDC.

"So we need to have more investment in the textile sector," the BGMEA president added.

President of Bangladesh Textile Mills Association (BTMA) Mohammad Ali Khokon welcomed FDI in setting up mills to produce woven fabrics and man-made fibres to fill the current 60 per cent shortage of woven fabrics, saying that the local textile mills can meet only 30-40 per cent of woven fabric requirements.

He sought policy supports, including tax waiver, for the sector for the next 10 years to attract both local and foreign investment.

Marks & Spencer Bangladesh Sourcing Office Head Shwapna Bhowmick said Bangladesh is the biggest sourcing country for the British retailer, and the company is thinking of buying more (items from here) because of the local suppliers' commitment.

She focused on a strong backward linkage industry in Bangladesh, saying that they sourced huge quantities of fabrics, and related raw materials were imported from China, Korea and Taiwan to produce lingerie, suits and active wears in the country.

Ease of doing business was also important for Bangladesh, as all the process of investment was still dependent on manual systems, she noted, emphasising skilling, re-skilling and multi-skilling of workers for future business.

"Bangladesh is becoming the most important sourcing destination for RMG, as China is not interested in expanding the industry further. We like to invite investors to invest in the country," BGMEA former president Anwar-ul Alam Chowdhury Parvez said.

Bangladeshi RMG would not get GSP facility in the US market, he said, terming the issue 'political'.

"Without GSP, Bangladesh is growing in the US market, and now we are not worried about the preferences in the market," opined Mr Parvez, also president of Bangladesh Chamber of Industries (BCI).

Executive President of Bangladesh Knitwear Manufacturers and Exporters Association (BKMEA) Mohammad Hatem requested the government to set up more technical and vocational training institutions across the country, so that they, in collaboration with industries, can provide required trainings according to the need of the sectors.

Source: thefinancialexpress.com.bd– Nov 30, 2021

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Bangladesh's economic zones bag investment bids worth $6.25 bn

Bangladesh's economic zones (EZs) have bagged Investment proposals worth $6.25 billion, with both foreign and local entrepreneurs showing interest in setting up industries. Foreign investors, however, want improvements in Bangladesh's business climate and timely response to their requirements and measures of other countries, considering the changing global supply chain scenario.

They also called for proper implementation of fiscal and tax incentives to attract more foreign direct investment (FDI) in the country.

"Investment in the economic zones continues amid the COVID-19 pandemic, and some 106 investors have so far made $6.25 billion investment proposals," executive member of Bangladesh Economic Zones Authority (BEZA) M Erfan Sharif told a business session at the two-day International Investment Summit 2021 Bangladesh in Dhaka.

The proposed 100 EZs would be set up by 2030, while 97 are already approved. These zones would generate direct and indirect employment for about 10 million people with $40 billion production, he noted.

He called on foreign investors to invest in the country's economic zones, especially in Jamalpur, Sreehatta, Maheshkhali and Araihazar EZs as well as in Bangabandhu Sheikh Mujib Shilpa Nagar, according to Bangla media reports.

Source: fibre2fashion.com– Dec 01, 2021

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Pakistan: Textile exports likely to achieve $20b target

Keeping in view the rebound in textile exports, traders have said that Pakistan can achieve the export target of $20 billion owing to export-oriented policies of the government and strong economic recovery in major export markets.

In a statement on Monday, Pakistan Textile Exporters Association (PTEA) chairman underlined that the textile export industry was entering the phase of sustainable economic growth after attaining stability. They anticipated the segment to keep moving forward to achieve lofty growth rate.

Expressing satisfaction on the rising trend, the chairman highlighted that the country's exports had witnessed a rapid recovery since the Covid-related restrictions were lifted.

In the recent months, the outbound shipments of Pakistan have increased compared to the regional competitors - Bangladesh and India, he said.

Quoting figures, he pointed out that in October, shipments recorded highest ever monthly average of $2.46 billion.

Textile exports posted 24.24% growth in the same month, rising to $1.6 billion, he added.

Similar trend was observed in the first quarter of this fiscal year as textile exports grew by 26.55% to $6.02 billion, compared to $4.76 billion during the same quarter of previous year, the chairman highlighted.

"Higher textile exports came on the back of strong growth in value-added products, particularly knitwear, home textiles, bedwear, towels and made up articles."

Rejecting the claims that the country's exports had declined in terms of quantity, he said that foreign shipments of bedwear, during the quarter under review, increased to $1.09 billion from $899.55 million, showing a year-on-year growth of 21.3% in terms of value.

Exports of towels rose by 14.17% to $323.38 million from $283.25 million in the same quarter of previous year. In volumetric terms they increased by 7.75% year-on-year to 71,701 tons from 66,545 tons.

Foreign shipments of readymade garments surged by 22.34% year-on-year to $1.16 billion from $947.07 million and in terms of volume, they increased by 20.5% compared to the same quarter of previous year.

"At the same time, raw cotton, cotton yarn and cotton cloth showed a declining trend," he said, adding that this was the indication that the value-added sector was the "main engine of growth".

Source: tribune.com.pk– Nov 30, 2021

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NATIONAL NEWS

Economy grows robust 8.4% in Q2

Expect double-digit growth for full fiscal, says CEA

The Indian economy appears to be gathering momentum, with three key indicators — GDP growth rate for the July-September quarter, core sector performance in October and fiscal deficit for the April-October period — exceeding expectations.

The GDP growth rate for the second quarter reached 8.4 per cent, core sector growth touched 7.5 per cent and the fiscal deficit for seven months came in at 36.3 per cent.

Chief Economic Advisor KV Subramanian said he expects the growth rate for the full fiscal year to be in double digit, higher than the RBI projection of 8.5-9.5 per cent.

"India is likely to touch double-digit growth in FY21-22, 6.5-7 per cent the next year and over 7 per cent thereafter," Subramanian said in his last press conference as the CEA.

He said the impact of second generation reforms would also unfold in the coming months. The hope, he said, is that the impact of the new Covid variant Omicron would be cushioned by the rapid pace of vaccination and strict adherence to protocols.

Looking forward, he said, the informal sector has been impacted but there is low likelihood of hysteresis (simply put, a lag between input and output in a system upon a change in direction) because of high labour-intensity.

Healthy financial sector

At the same time, he said, the financial sector is healthier as net profits of Public Sector Banks at June-end reached over ₹14,000 crore, or 140 per cent and 255 per cent higher than the corresponding period of FY21 and FY20.

Also, the manufacturing sector has benefited from policy push.

Commenting on the GDP growth number, DK Srivastava, Chief Policy Advisor, EY India, said that led by a high real growth in public administration, defence services, etc at 17.4 per cent in Q2 of FY22, the real GDP growth at 8.4 per cent coming after a growth of 20.1 per cent in the previous quarter signals the feasibility of the Indian economy showing an annual growth of close to 9.5 per cent for FY22.

Senior Congress leader and former Finance Minister P Chidambaram 'cautiously welcomed' the GDP number. "It is not yet a V-shaped recovery. The fineprint will bear that out," he said, adding that there are sectors that are still crippled and need help and time to recover.

Fiscal deficit

The Centre's fiscal deficit reached 36.3 per cent of the Budget Estimate (BE) during the first seven months (April-October) of 2021-22. Experts say if disinvestment does not go according to plan, the annual deficit number could exceed BE by 10-20 basis points.

Aditi Nayar, Chief Economist with ICRA, estimates that the total expenditure will overshoot the FY22 BE by ₹1.3-1.5-lakh crore, based on the net outgo related to the First Supplementary Demand for Grants, the recent enhancement in the food subsidy outgo towards the PMGKAY, the increase in the fertiliser subsidy for the rabi season, and the likely enhancement in the allocation for MGNREGA and the new RoDTEP scheme for exporters.

Core sector rises

The output of the eight core industries grew a robust 7.5 per cent in October, official data released on Tuesday showed. This was higher than the 4.5 per cent growth in September and 0.5 per cent growth in October 2020.

India's economic growth slowed to 8.4 per cent in the second quarter of 2021-22, mainly due to waning low base effect, official data showed on Tuesday.

The GDP growth in April-June quarter this fiscal stood at 20.1 per cent. The Indian economy had contracted by 24.4 per cent in April-June last year.

The gross domestic product (GDP) had contracted by 7.4 per cent in the corresponding July-September quarter of 2020-21, according to data released by the National Statistical Office (NSO).

GDP at Constant (2011-12) Prices in April-September 2021-22 (H1 2021-22) is estimated at ₹68.11 lakh crore as against ₹59.92 lakh crore during the corresponding period of previous year, showing a growth of 13.7 per cent in H1 2021-22 as against a contraction of 15.9 per cent during the same period last year, it stated.

The government had imposed a nationwide lockdown at the onset of the COVID-19 pandemic last year.

China has recorded a growth of 4.9 per cent in the July-September period of 2021.

Source: thehindubusinessline.com- Nov 30, 2021

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Omicron threat: WTO meet pushed to March

The WTO has decided to push the 12th Ministerial Conference (MC12) to the first week of March 2022, but as the threat from Omicron looms, it is keeping the pressure up on members to expedite an agreement on an appropriate response to the pandemic.

"...we believe that it is incumbent on the membership, in the midst of a pandemic, to quickly converge on a WTO Response to the Pandemic, including finding a sensible solution to its intellectual property aspect," the WTO noted in a letter to all delegations on Monday, informing them of the likelihood of the MC12 taking place in the first week of March.

The letter brings out the renewed urgency with which the WTO is now trying to arrive at a solution on the intellectual property challenge inhibiting smooth flow of Covid vaccines and medication throughout the world. It was only last week that many civil society organisations pointed out in a letter to the WTO DG that the IP relaxation issued had got sidelined in a draft text floated at the WTO on pandemic response as it brought in other issues such as market access.

A WTO TRIPS Council meeting took place on Monday, where it was decided to expedite consultations on the India-South Africa waiver proposal as well as an alternative proposal made by the European Union.

'Still faces opposition'

"The India-South Africa proposal for a temporary waiver of TRIPS provision on vaccines and medical products has been majorly supported by developing nations, including African countries, and LDCs.

"But it still faces opposition from major developed countries. The EU's alternative proposal related to compulsory licensing is also under examination. Hopefully, there will be more motivation now to move towards a solution," a trade official told BusinessLine.

Meanwhile, India has offered to supply Covid vaccines to several African countries such as Malawi, Ethiopia, Zambia, Mozambique, Guinea, Lesotho and Botswana, through the Covax facility or bilaterally.Ban on flights

The MC12, initially scheduled between November 30 and December 3 in Geneva, was postponed after the Switzerland government banned direct flights from South Africa and the surrounding region last week while imposing quarantine restrictions on travel from some other countries, including Hong Kong and Belgium.

Omicron, which is likely to be much more contagious than the earlier variants, was first identified in South Africa and other countries in the region. Subsequently, the variant has been detected in several countries across Europe, Hong Kong, Australia, New Zealand, Canada and Israel.

“The postponement... should not be a reason for us not to roll up our sleeves. To the contrary, the current momentum should be sustained and harvested; we, as ministers in charge of trade, need to show our solidarity and full support to the WTO at this critical moment,” the letter added.

Source: thehindubusinessline.com- Nov 30, 2021

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Why Indian textile, leather exporters want restoration of preferential trade terms with US

Indian exporters from labour-intensive sectors like textiles and leather industry are extremely keen on the restoration of trade benefits worth $6 billion under the US' Generalized System of Preferences (GSP).

Their pitch comes after Commerce and Industry Minister Piyush Goyal made a renewed push for the restoration of these benefits, which were withdrawn in June 2019 by the Donald Trump administration, at the revived India-US Trade Policy Forum (TPF) with US Trade Representative Katherine Tai last week.

According to exporters from these sectors, the GSP scheme was withdrawn 'prematurely'. The exporters said that while the withdrawal hadn't been too debilitating and didn't much affect the bilateral trade, a restoration would set some sectors on a better footing.

Goyal batted for the restoration of trade benefits under GSP in light of the fact that the Joe Biden administration has made it clear that it won't go for a preferential trade arrangement under a limited deal with India at this point. The former Donald Trump administration had discussed a mini-trade deal and these issues were expected to be ironed out under that.

While in the past Goyal had said that lack of preferential trade with the US would not have a "significant impact" for a country of India's size and strength, his push at the latest round of the TPF came as a surprise for those exporters who used to benefit vastly from these privileges.

Established under the US Trade Act of 1974, GSP currently benefits around 119 countries through preferential duty-free treatment. India used to receive benefits worth $6 billion on 2,167 products before it was removed from the preferential list.

'Premature GSP withdrawal caught everyone off guard'

According to the Cotton Textiles Export Promotion Council or 'Texprocil', an autonomous body under the Indian government that connects international buyers with appropriate suppliers, the "premature" withdrawal of GSP trade benefits created a financial burden for both Indian manufacturers and US retailers for cotton and textile products.

“Total export of home textiles under GSP was to the tune of approximately $100 million in 2018, which was a large amount and can not be considered as minor. The premature withdrawal has caught the Indian exporters as well as importers in the US off guard, thereby causing financial losses and slowdown in business,” Texprocil Executive Director Siddhartha Rajagopal told ThePrint.

“We sincerely hope bilateral negotiations will lead to restoration of GSP benefits on eligible products exported from India to the US,” Rajagopal added.

Indian leather exporters too were adversely affected and some missed out on vital contracts with US importers due to the GSP issue.

Ashish Katyal, chief executive of a Noida-based leather manufacturing company Malik Tanning Industries that works with international brands like Zara, also called for a return to the old system.

“Before President Trump removed India from the GSP list, we were about to sign a three-year contract with a major company, whose name I can’t divulge, that was worth a few million dollars. But after India was removed from the GSP list, they refused to sign,” he said.

Under the GSP scheme, zero duty on products like bags and accessories attracted exporters like Katyal. “If GSP benefits such as zero duty on bags and accessories are brought back, we are sure to benefit,” he added.

Lack of preferential trade had ‘minimal’ macro-level impact

Despite being withdrawn from the GSP list, India’s exports to the US continue to hover above $50 billion.

According to data from the Ministry of Commerce and Industry, Indian exports to the US were worth $47.8 billion in 2017-18, $52.4 billion in FY19, $53 billion in FY20 and $51.6 billion in FY21.

The US is one of the few countries with which India enjoys a trade surplus (exports exceeding imports).

“Restoring GSP benefits is of course welcome. But if you look at the macro picture, the lack of these benefits has not made much of a difference. Out of $6 billion value of exports under the GSP scheme, net benefit was only about $200 million,” said Ajay Sahai, Director General and CEO of Federation of

Indian Export Organisations (FIEO), a trade promotion body under the commerce ministry.

However, Sahai added that if GSP benefits are restored, sectors like engineering goods, leather goods and textiles will benefit the most, and sectors like chemical and pharma will get an added boost that may increase their market share.

When India was removed from the GSP list, the FIEO had said that the move would affect sectors like imitation jewellery that received average benefit of 6.9 per cent, leather articles (other than footwear) that got average benefit of 6.1 per cent, and pharmaceuticals and surgical products that used to get benefits to the tune of 5.9 per cent.

The exporters' body had also said that GSP withdrawal would also affect US manufacturers, who benefited from it on imports of parts and components, as well as US consumers, and also indirectly help China.

Source: theprint.in- Nov 30, 2021

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Textiles Committee Secretary Ajit Chavan inaugurates Techtextil India in Mumbai

Bringing the technical textile industry together after a two-year span, Techtextil India 2021 opened in Mumbai today and was inaugurated by key industry and government figures. The trade fair aims to showcase the future potential of technical textiles backed by a series of knowledge sessions, live product demos and B2B networking opportunities.

Reconnecting the technical textile value chain for the very first-time post-lockdown, Techtextil India 2021 has kicked off in Mumbai. The aim of show organiser Messe Frankfurt India through the new edition is to promote industry unification and support business recovery across the value chain of technical textiles.

The high-profile event held at Bombay Exhibition Centre was inaugurated by:

• Mrs Marja Einig, Deputy Consul General of the German Consulate

• Mr Amit Agarwal, Chairman, Indian Technical Textiles Association (ITTA)

• Mr Anup Rakshit, Executive Director, ITTA

• Mr Avinash Misar, Vice chairman, ITTA

• Mr Pramod Khosla, MD & Chairman, Khosla Profil Pvt Ltd

• Mr Robin Kapoor, CEO & MD, PARK Nonwoven

• Mr Raj Manek, Executive Director and Board Member, Messe

Frankfurt Asia Holdings Ltd

Weavetech Engineers, Lenzing Fibers India Pvt Ltd, Khosla Profile Pvt Ltd, Lucky International, Meera Industries Limited, Park Non-Woven Pvt Ltd, Sarex Chemicals, Alok Masterbatches Pvt Ltd, SICAM and Suntech Geotextile Pvt Ltd are some of the leading Indian companies participating in the 2021 fair.

One of the key highlights of Techtextil India is the special showcase of German technology at an exclusive German pavilion, featuring some of the top technical textile manufacturers from the country, such as Autefa Solution Germany GmbH, DILO Systems GmbH, Emtec Electronic GmbH, Georg Sahm GmbH & Co, Karl Mayer Verwaltungsgesellschaft mbH, Merz Maschinenfabrik GmbH and Oerlikon Barmag Zweigniederlassung der Oerlikon Textile GmbH & Co.

On the domestic front, the nodal agency for investment promotion and facilitation for the Government of Tamil Nadu – Guidance are showcasing their prowess in technical textiles along with some of the major industry players from the state, including Cyber Textiles India Pvt Ltd, Jayashree Spun Bond, Lenzing Ag India, Liester Technologies, Loyal Textile Mills Ltd, Milltex Engineers Pvt Ltd, Superfil Products Pvt Ltd, Uster Technologies (India) Pvt Ltd.

Day two is set to host the next chapter of Techtextil India Digital Symposium allowing attendees to gain insight into major growth prospects and emerging opportunities in India. Aimed at 'Transforming India's Technical Textile Landscape through Innovations and Investments', the virtual platform will feature a series of sessions on Foreign Direct Investment Opportunities and Policies, Investment opportunities in Tamil Nadu, Investments & Opportunities in South Carolina for Technical Textiles sector, PLI & New Investment Opportunities, Sustainable Technical Textiles and Global sustainable approach for Textiles with Antimicrobial Performance. Moreover, attendees and buyers who are unable to attend the physical show are able to witness product demonstrations virtually and engage with exhibitors via the virtual platform.

Showcasing the potential of technical textiles through the new hybrid edition, the remaining two days of the fair will set a tone for strong business restart by delivering crucial learning, sourcing and business opportunities.

Press information and photographic material: www.techtextil- india.co.in

Background information on Messe Frankfurt

The Messe Frankfurt Group is the world's largest trade fair, congress and event organiser with its own exhibition grounds. The Group employs approximately 2,450 people at its headquarters in Frankfurt am Main and in 29 subsidiaries around the world. The company generated annual sales of approximately €257 million in 2020 after having recorded sales of €736 million the previous year. Even in difficult times caused by the coronavirus pandemic, we are globally networked with our industry sectors. We serve our customers' business interests efficiently within the framework of our Fairs & Events, Locations and Services business fields. One of the Group's key USPs is its closely knit global sales network, which extends throughout the world.

Our comprehensive range of services – both onsite and online – ensures that customers worldwide enjoy consistently high quality and flexibility when planning, organising and running their events. We are expanding our digital expertise with new business models. The wide range of services includes renting exhibition grounds, trade fair construction and marketing, personnel and food services. With its headquarters in Frankfurt am Main, the company is owned by the City of Frankfurt (60 percent) and the State of Hesse (40 percent).

Source: hindustantimes.com- Nov 30, 2021

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Nearly 10 crore unorganised sector workers registered on e-Shram portal

Around 10 crore unorganised sector workers have been registered so far on e-Shram portal, an initiative to create national database of informal workforce, according to the labour ministry. The e-Shram portal was launched in August this year for creating national database for unorganised workers to provide them benefits of various social security schemes run by the government.

“Chief Labour Commissioner (Central) said that due to the concerned efforts of C.L.C. field officers in 100 days, approximately 10 crore has been registered in the e-Shram portal and requested all officers to do persistent and consistent efforts so that not a single worker is left from the registration,” a labour ministry statement said.

According to the statement 2021, at present as on November 29, 2021, there has been almost 9.7 crore (9,69,82,091) registrations of workers at the portal, with an increase of nearly 15 lakh workers (14,95,993) since the previous day.

Weekly increase in the number of registrations at the e-Shram portal shows an increment of at least 70 lakh workers per week (at least since the past 9 weeks). Maximum weekly increment in the number of registrations at the e-Shram portal occurred during the 10th week (1,15,66,985 registrations during 2-8 November), followed by during the past week, i.e. the 13th week (1,10,64,005 registrations during 16–23 November). As of now, in the past six days, i.e. from 24 to 29 November 2021 around 72,53,272 registrations have been recorded at the e-Shram portal, it stated.

Registrations at the e-Shram portal occur through registration at the Common Service Centres (CSC), Self, or State Seva Kendras. Maximum share of registrations is recorded for those registering through CSCs, followed by Self mode of registrations and minor share for State Seva Kendras.

CSC registrations account for largest share of total registrations at the e-Shram portal, with about 7.83 crore registrations (7,82,95,356) on 29 November 2021 (figure below), followed by number of registrations through Self — around 1.8 crore (1,84,88,851) and through State Seva Kendras — around 2 lakh (1,97,884).

Over the last past 13 weeks, the states of West Bengal, Odisha, Uttar Pradesh and Bihar have the highest number of registration of workers at the e-Shram portal. During the last week – 13th week (17 to 23 November 2021) registrations at the e-Shram portal were highest for the states of West Bengal, Uttar Pradesh, Odisha, Jharkhand and Chattisgarh.

With respect to total number of workers registered across occupational categories at the portal over 13 weeks from 24 August to 29 November 2021, the top five categories are Agriculture, Construction, Household; Domestic Workers, Apparel and Capital Goods & Manufacturing.

As of November 29, 2021, the top five occupational categories for workers registered in this portal are — Agriculture (53.55 per cent and 4,89,68,167 registrations), Construction (12.19 per cent and 1,15,47,933 registrations), Domestic and Household Workers (8.73 per cent and 88,54,111 registrations), Apparel (6.26 per cent and 61,80,642 registrations) and Miscellaneous (3.3 per cent and 32,35,077 registrations).

The top five occupational categories of women unorganised sector workers registered on the portal are – Agriculture (2.3 crore), Domestic and Household workers (84 lakh), Apparel (54 lakh), Construction (27 lakh) and Miscellaneous (22 lakh). Correspondingly, the top five occupational categories for male workers are — Agriculture (2.5 crore), Construction (88 lakh), Automobile; Transportation (22 lakh), Capital Goods and Manufacturing (21 lakh) and Miscellaneous (10 lakh).

Age-group wise composition of unorganised sector workers registered at the portal in the last 13 weeks shows that the workers in the age group of 18-40 have the highest share (around 63 per cent), followed by those in the age-group 40-50 (21.5 per cent).

As on November 29, 2021, out of total registrations, (18-40) age-group accounts for 61 percent registrations (5,49,23,010), followed by 22.5 percent registrations in (40-50) age-group (2,00,72,337). Gender-wise analysis of e-Shram portal registrations during the past 13 weeks show that out of total registrations, 52 per cent comprise male workers and 48.6 per cent comprise female workers.

Since the 1st week when registrations started on the portal, a shift is gradually observed in more female workers as compared to the male workers getting registered on the portal. As on November 29, 2021, out of the total registrations, 47.42 per cent were male workers and 51.94 per cent female workers.

The registration for the 'Others' in terms of gender, at the e-Shram portal has been slow, with around 2,313 total registrations completed by 29th November. While registering at the e-Shram portal, the unorganised sector workers can furnish details of their bank accounts along with nominee details, to get benefits from government schemes.

In the initial weeks since functioning of the e-Shram portal, a lower share of workers were giving bank account details and since then their share has gone up, up from 47 per cent in the first week to 88.8 per cent in the 13th week.

The nominee details of the workers getting registered at the portal were provided by only 38 per cent of workers in the first week and it has increased substantially to around 91 per cent in the 13th week. Income-group wise analysis of workers registering at the portal shows maximum share of workers in the monthly income slab of below Rs 10,000. As on November 29, 2021, around 92.33 per cent of all registered workers are in this monthly income group.

Source: financialexpress.com- Nov 30, 2021

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National Employment policy may have sector-specific job targets: Sources

The proposed National Employment Policy may set sector-specific targets to boost job opportunities in areas like textiles, officials said.

"It may also take into account the jobs expected to be created by production-linked incentive schemes in many sectors," an official said. The PLI scheme offers companies incentives on incremental sales from products made locally to help boost domestic manufacturing and cut down import bills.

The sector-wise strategy is aimed at policy interventions and improving the potential of job creation by drawing investments to employment-intensive sectors and attracting new industries by creating an enabling environment. The strategy will be based on data from five all-India labour surveys and the recently launched e-Shram portal to facilitate evidence-based policymaking for employment generation. After following due processes and stakeholder consultations, the proposal will be sent to the cabinet for approval.

The National Employment Policy is aimed at formalising the country's workers, including migrants, so that they get the benefits of job and social security. The task has become more challenging in the wake of the pandemic.

In September, the government had released the results of the first All-India Quarterly Establishment-based Employment Survey (AQEES) for the April-June quarter. According to the survey, of the total employment estimated in nine selected sectors, manufacturing accounted for almost 41 percent, followed by education with 22 percent, and health 8 percent. Trade as well as IT/BPO each engaged 7 percent of the total estimated number of workers.

Employment surveys

The AQEES is one of the five nationwide annual surveys conducted by the labour bureau, which functions under the ministry of labour and employment.

The others are All-India Survey of Migrant Workers, All-India Survey of Domestic Workers, All-India Survey of Employment Generated by Professionals and All-India Survey of Employment Generated in the Transport Sector.

Labour minister Bhupendra Yadav flagged off the All-India Survey of Domestic Workers on November 22.

The labour ministry had launched the National Database for Unorganised Workers or the e-Shram portal on August 26, seeking to enrol an estimated 380 million people in the informal and unorganised sectors, including construction workers, gig and platform workers, street vendors, domestic, agricultural and migrant workers, and other sub-groups of unorganised workers.

The database will facilitate implementation of policies for the unorganised sector and help in better monitoring and supervision of government policies to ensure that benefits reach the targeted groups at the grassroots level.

An estimated 98.4 million unorganised workers had registered on e-Shram as of November 30.

The renewed attention to the National Employment Policy comes in the backdrop of rising unemployment in the country due to the Covid-19 pandemic as it slowed economic activity.

The unemployment rate touched a record 23.52 percent when India was under a nationwide lockdown in April 2020, according to private think tank Centre for Monitoring Indian Economy (CMIE). During April-June quarter in 2020, some 121 million jobs were lost, the most since CMIE started compiling employment data.

Source: moneycontrol.com- Nov 30, 2021

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Government approves continuation of Scheme for Investment Promotion for 5 years

The government has approved the continuation of the Scheme for Investment Promotion (SIP) for five years (2021-26) with a financial outlay of Rs 970 crore, according to a notification of the commerce and industry ministry. The scheme comprises a number of components and activities for the promotion of investment into the country; enhancing international co-operation for promoting FDI and capacity building.

To increase the investment inflow, the Department for Promotion of Industry and Internal Trade (DPIIT) has been undertaking various initiatives and reforms such as the launching of Make in India, setting up of project development cells, creating a GIS-based Industrial Information System and National Investment Clearance Cell.

These activities are being supported under the Scheme for Investment Promotion, which was launched on November 11, 2008. The last implementation period of the scheme was from 2017-18 to 2019-20. It said that to sustain and take the momentum forward, it is important to continue with the activities under this scheme in a more focused and targeted manner.

“Given this, continuation of the Scheme for Investment Promotion from 2021-22 to 2025-26 has been approved” with certain components including investor targeting and facilitation; project management activities; and foreign travel, the notification has said.

Activities proposed under investor facilitation include organising CEO Forums; financial investors initiatives for attracting institutional investors; support to Indian missions abroad for market entry support programmes; Investment Clearance Cell (National Single Window System); and monitoring of FDI activities, it added.

“The central government has approved for continuation of the SIP, a Central Sector scheme, for the duration of five years (2021- 22 to 2025-26) with a financial outlay of Rs 970 crore,” it said.

Source: economictimes.com- Nov 30, 2021

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Rains, HTBT, pink bollworm drag cotton yields by 20-25%

Untimely rains, poor quality hybrid seeds used in HTBT (herbicide tolerant biotechnology) cotton seeds and incidence of pink bollworm in some areas have resulted in a severe drop in yields in the just concluded kharif season.

Despite huge demand for fibre crop in the domestic and international markets, thousands of farmers are not able to cash in on a high price situation in several mandis. Industry experts peg the drop in yields and production by up to 20-25 per cent.

"The heavy rain caused by Cyclone Gulab in Telangana, Andhra Pradesh, Maharashtra, Gujarat, Madhya Pradesh and Chhattisgarh have damaged the standing crop of cotton at many places. Excess rainfall in Maharashtra, Gujarat and Telangana could affect the yield of cotton, which is in the flowering stage," a market intelligence report by the Prof. Jayashankar Telangana State Agricultural University (PJTSAU) has said.

M Prabhakara Rao, President of the National Seed Association of India, has said that late rains due to La Nina and pink bollworm incidence are the major reasons for poor yields and production in cotton this year. "Use of poor quality seeds supplied in the name of 4G (fourth generation Bt seeds) in Gujarat, Madhya Pradesh and Maharashtra is also an important reason for the drop in yields," he said.

Ram Kaundinya, of Federation of Seed Industry of India and Alliance for Agri Innovation, concurs. "Cotton yields in the Kharif season are lower by about 20 per cent mainly due to unusually heavy rains in the major cotton growing areas of West and South India during September to November 2021," Kaundinya said.

"Incidence of pink bollworm attack has led to some yield drop. The spread of illegal HTBT namely 3G, 4G too is a reason for the drop in yields," he said.

HTBT in poor quality seeds

He said the low quality of genetics and physical quality of the seed used in the illegal supplies has affected yields. "This is a serious problem since more than 20 per cent of cotton area in the country. The HTBT area in the South and West is about 30 per cent of the total cotton area there," he said.

“There is a need for a comprehensive strategy to arrest the spread of illegal HTBT. The government must come down heavily on the seed production of the unapproved HTBT and its further distribution,” he said.

If it is not stopped, there is a danger that it might penetrate further in the next three years and damage the crop yields before the legally approved seed comes into the market, he felt.

A top executive of a cottonseed company, wishing to be anonymous, said that the distribution network of HTBT cottonseed can hoodwink the government agencies. “They are camouflaging the illegal seed by packaging the material in such a way that it looks like packets of approved brands,” he said.

In some areas in Telangana, farmers reported yield losses up to 50 per cent. Yields fell to 4-5 quintals an acre from about 10-12 quintals that they reaped in a good year.

Source: thehindubusinessline.com- Nov 30, 2021

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Index of Eight Core Industries (Base: 2011-12=100) for October, 2021

The Office of Economic Adviser, Department for Promotion of Industry and Internal Trade (DPIIT) is releasing Index of Eight Core Industries (ICI) for the Month of October, 2021.ICI measures combined and individual performance of production in selected eight core industries viz. Coal, Crude Oil, Natural Gas, Refinery Products, Fertilizers, Steel, Cement and Electricity. The Eight Core Industries comprise 40.27 percent of the weight of items included in the Index of Industrial Production (IIP). Details of yearly and monthly indices and growth rates are provided at Annex I & II respectively.

The combined Index of Eight Core Industries stood at 136.2 in October 2021, which increased by7.5 per cent (provisional) as compared to the Index of October 2020. The production of Coal, Natural Gas, Refinery Products, Fertilizers, Steel, Cement and Electricity industries increased in October 2021 over the corresponding period of last year.

Final growth rate of Index of Eight Core Industries for July 2021 is revised to 9.9%from its provisional level 9.4%. The growth rate of ICI during April-October2021-22 was 15.1% (P) as compared to the corresponding period of last FY.

The summary of the Index of Eight Core Industries is given below:

Coal –Coal production (weight: 10.33 per cent) increased by 14.6 per centin October,2021 overOctober,2020. Its cumulative index increased by 12.2 per cent during April to October,2021-22 over corresponding period of the previous year.

Crude Oil–Crude Oil production (weight: 8.98 per cent) declined by 2.2 per cent in October, 2021 over October,2020. Its cumulative index declined by 2.8 per cent during April to October, 2021-22over the corresponding period of previous year.

Natural Gas - Natural Gas production (weight: 6.88 per cent) increased by 25.8 per cent in October, 2021over October, 2020. Its cumulative index increased by 22.6 per cent during April to October, 2021-22 over the corresponding period of previous year.

Petroleum Refinery Products–Petroleum Refinery production (weight: 28.04 per cent) increased by 14.4 per centin October, 2021 over October, 2020. Its cumulative index increased by 11.7 per cent during April to October, 2021-22over the corresponding period of previous year.

Fertilizers – Fertilizers production (weight: 2.63 per cent) increased by0.04 per cent in October, 2021 over October, 2020. Its cumulative index decreased by 1.1 per cent during April to October, 2021-22 over the corresponding period of previous year.

Steel –Steel production (weight: 17.92 per cent)increased by 0.9 per cent in October, 2021 over October, 2020. Its cumulative index increased by 28.6 per cent during April to October, 2021-22 over the corresponding period of previous year.

Cement –Cement production (weight: 5.37 per cent) increased by 14.5 per cent in October, 2021 over October, 2020. Its cumulative index increased by 33.6 per cent during April to October, 2021-22 over the corresponding period of previous year.

Electricity –Electricity generation (weight: 19.85 per cent) increased by 2.8per cent in October, 2021 over October,2020. Its cumulative index increased by 11.3 per cent during April to October, 2021-22 over the corresponding period of previous year.

Note 1: Data for August, 2021, September, 2021 and October, 2021 are provisional.

Note 2: Since April, 2014, Electricity generation data from Renewable sources are also included.

Note 3: The industry-wise weights indicated above are individual industry weight derived from IIP and blown up on pro rata basis to a combined weight of ICI equal to 100.

Click here for more details

Source: pib.gov.in- Nov 30, 2021

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Annual Capacity of Cargo Transport of Export-Import in Ports

There were 12 Major Ports and 200 Non-Major Ports in the Country till the FY 2013-14. The annual cargo handling capacity of Major Ports was 800.52 MTPA and Non-Major Ports was 599.47 Million Tonnes Per Annum (MTPA). The total capacity of all the Indian Ports during 2013-14 was 1399.99 MTPA.

As far as Major Ports are concerned, no new Major Port was constructed post the year 2014. Capacity augmentation / upgradation at Major Ports is a continuous process. The Non-Major ports are under the jurisdiction of respective State Maritime Boards / State Governments.

The cargo handling capacity during 2020-21 at Major Ports was 1560.61 MTPA and for Non-Major Ports, it was 1002.24 MTPA. The total Capacity of all the Indian Ports as on 31-3-2021 was 2562.85 MTPA. The total Operating Income earned by Major Ports, which are under Central Government during the year 2020-21 was Rs. 14688.80 crore, which was Rs. 9162.80 crore during 2013-14. The total Income of Major Ports was Rs. 16419.27 crore during 2020-21, which was Rs. 11171.97 crore during 2013-14.

This information was given by Union Minister of Ports, Shipping and Waterways Shri Sarbananda Sonowal in a written reply in Rajya Sabha today.

Source: pib.gov.in- Nov 30, 2021

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