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INTERNATIONAL NEWS

‘Hand Wringing’ and ‘Finger Pointing’ Define US-China Trade

The trade relationship between the U.S. and China is running on high anxiety.

At the Sourcing Journal Global Outlook Conference, two experts gave insights into one of the most complicated and significant geopolitical issues dividing the world’s two largest economies. Topping the key issues are punitive tariffs between the two nations.

Steve Lamar, president and CEO of the American Apparel & Footwear Association (AAFA), said legislation pending in Congress is focused on more enforcement and tools to deal with China.

“There’s also a lot of frustration coming from the administration and from Congress about the lack of progress…not only directed at China, but also lack of progress directed at the administration from Congress and certainly in the case of tariffs and coming up with a viable tariff exclusion process,” Lamar said. “I wish I could tell you that all that hand wringing and all the finger pointing was going to come to an end soon, that we’d see some sort of long term resolutions, but this is an election year and I think short-term progress is going to be unlikely.”

Sally Peng, managing director of export controls, sanctions and trade at FTI Consulting, said most people didn’t think the tariff-led U.S.-China trade war begun by the Trump administration would last this long.

“It does seem to be, at least from clients that we speak to, that they need to look beyond the U.S.-China trade and still be able to do business,” Peng said. Lamar felt the Biden administration was not addressing trade issues with enough urgency.

“Certainly, President Biden does see the urgency on logistics and supply chain, both as an outcome of Covid, which definitely has his attention, and where connected to inflation, which of course also has his attention,” Lamar said. “What’s interesting is that the administration still doesn’t connect the corrosive effect of tariffs, persistent tariffs, on inflation, and that's the point that we keep trying to make to them, so they see that tariff reduction can lead to lower pricing."

Peng said one word that sums up the situation is "frustration."

"Everyone kind of thought…that with the new president, something will be different, something will be coming to end this, but unfortunately, we just don't see that that's happening," she said.

Sourcing Journal editor in chief Peter Sadera noted that recently, U.S. Trade Representative Katherine Tai said to Congress that "the United States has repeatedly sought and obtained commitments from China, only to find that follow-through or real change remains elusive." She also noted that tariffs have not led to any change in behavior and their progress on any kind of phase two deal "has been unduly difficult."

"We long opposed the tariffs…but now that the deal is in place, removing the tariffs is very, very difficult," Lamar said of the previous administration's Phase One trade deal with China. "Politically, they can't really be removed, except for exclusions, unless there is really substantive progress on the deal, and that's just probably not in the cards, or perhaps there'll be some other kind of enforcement tool that will replace these tariffs…that then gives the president political coverage to move away from the tariff approach."

However, Lamar agrees with Tai that tariffs have not led to any meaningful changes, which is why he believes Beijing isn't going to change its behavior "by making it more expensive for Americans to get dressed every day."

Peng noted that while USTR did recently extend tariff exclusions on certain products, "unless you're looking at an overall solution, the exclusion is just going to be a very small impact" on importers.

Lamar called the exclusions a "trickle," although "if you were one of the companies that that managed to get exclusions previously, then got them got put in place for consideration this last go round…you won the lottery."

The America COMPETES Act, which would repeal de minimis tariffs, was also a hot topic.

Lamar said the proposal in the America COMPETES Act "is probably seen as a missed opportunity" and noted the "mismatches on the way the policy has ultimately been implemented and what some of the results have been."

"We think there are better ways to address some of the concerns that have been raised," such as the de minimis rules and whether they inadvertently help counterfeit products that are sold in e-commerce, he added.

"I would also say that the answer right now is not to raise more tariffs," Lamar continued. "If you were to do what is proposed in the American COMPETES Act, that would be a tariff-raising proposal–doesn't make any sense right now at a time when we're facing some of the highest inflationary pressures in a generation."

Regarding a renewed push for Made in USA and nearshoring, Lamar stressed the rising interest in doing more business in Central America.

"One of the things that that a lot of our members are telling us is they're diversifying out of China and they're looking to do more nearshoring," he said. "The problem is that the opportunities for nearshoring in say, CAFTA-DR, are stymied by the rules of origin and the approach that we've had for the last 20 years…The rules of origin works for some people, which is great, but it doesn't work for enough folks, and it also hasn't led to enough investment in yarns and fabrics, which is really one of the things [it] was supposed to have done over the last 20 years."

While the Central American Free Trade Agreement does present some important opportunities, there aren't enough right now to "move the needle," according to Lamar. "One of the things we're trying to do, and we've launched a coalition to address this, is to really engage policymakers and frankly, all stakeholders to find ways to incentivize not just the trade, but also the investment."

Discussing the Uyghur Forced Labor Prevention Act, which comes into effect this summer with wide-ranging ramifications on transparency and origin of goods, Lamar said AAFA was pleased to see the legislation passed after lobbying for it.

"We see it as a valuable course correction from Congress, directed at CBP, to make sure that we have a system that works," he said. "One that …treats trusted traders as partners and has clear achievable evidentiary standards, and these are missing from the current customs Withhold Release Order (WRO) process that's been in place for a while. In many respects, the process that we're engaged with right now, with hearings, with comments with real substantive discussions between all of the stakeholders and the enforcement agencies, and all of the government, not just Customs…is a process that should have been going on two years ago."

Peng said most companies want to be in compliance, but are unsure of regulations.

"Everyone still wants [and needs] to do business in China, but forced labor and issues relevant to forced labor has [made] it very difficult for many large companies to do business in China," she said.

Summing up China's zero-Covid policy that has resulted in closed ports and disruption of the supply chain, Peng warned of a "huge impact" and "really bad supply chain scenario" for months to come. She said the Chinese government is "very mindful" of the impact and is "trying very hard not to close everything down."

Source: sourcingjournal.com– Apr 29, 2022

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40% rise in cotton prices in 2022 due to Ukraine war: World Bank

The World Bank's raw material price index, which had been broadly stable through end-2021, made moderate gains in the first quarter (Q1) of 2022—up by 2.8 per cent quarter on quarter (QoQ).

Cotton prices are expected to be nearly 40 per cent higher in 2022, before easing 6 per cent in 2023 as weather-related challenges unwind, a report from the bank said.

However, one of the index's two key components, cotton, followed a diverging path in response to reduced cotton supplies. The index is expected to rise marginally in 2022 and stabilise in 2023.

Risks to the outlook emanate from weakening demand due to lockdowns, especially in China, the World Bank said in its 'Commodity Markets Outlook: The Impact of the war in Ukraine on Commodity Markets'.

Cotton prices continued their upward trend that began in early May 2020 to reach an 11-year high in March. Prices have increased in 20 of the past 23 months.

The overall price strength reflects gradual improvement in the outlook for global demand, which is expected to average 26.2 MMT in the current season, 2 per cent higher than 2020-21. This outlook is a marked improvement over the previous season's pandemic-related contraction of more than 13 per cent.

On the supply side, global production is projected to increase by 8.4 per cent, led by the world's largest exporters— Brazil and the United States (with shares of about 20 per cent each).

Production in China and India, the world's largest producers, is expected to decline marginally due to weather-related challenges.

Source: fibre2fashion.com– Apr 29, 2022

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Intertextile Shanghai Apparel Fabrics to begin from August 29

Shanghai is ready to welcome the apparel industry for business interactions and product sourcing, from August 29-31, 2022 at Intertextile Shanghai Apparel Fabrics – Autumn Edition. Fairgoers can look forward to profiting from the favourable conditions of the Chinese market with support from the global apparel textile flagship's reputable platform.

A joint report by McKinsey and The Business of Fashion estimates that global fashion sales in 2022 will surpass 2019 levels by between 3 – 8 per cent, with the strongest recovery to be seen in China and the US markets, followed by Europe.

This has been aided by a boom in online commerce in China over the last year, with total international e-commerce transactions climbing 15 per cent, according to China Customs. Statistics from the China National Textile and Apparel Council also show that China's textile industry and foreign trade is back on track, with exports of apparel and accessories items reaching a record high of $334.63 billion in 2021.

These reports encapsulate the resilience of the fashion industry, which has shown adaptability, innovation and the introduction of new strategies enforced by unprecedented and challenging times.

Participants at the latest autumn edition echoed this forecast, noting the strong recovery in the Chinese market, such as Renee Tang, chief executive officer of Shanghai Run Unison Enterprise who represented Linton Tweeds from the UK.

"China's textile industry is now booming and has done especially well in bouncing back from the disruption of the pandemic. We have also found that the addition of more foreign fabrics has further driven development within China's entire textile and clothing industry, introducing additional trends and product development," said Tang.

It is also the reason why fairgoers look to this year with positivity, Eva Nixon Wang, co-founder of Nuvelle who was sourcing at the Autumn 2021 Edition explained, "Looking ahead, I'm definitely optimistic about the Chinese market, as there's more innovation and more developments in the industry happening here than ever before.

I am sourcing for functional fabrics and there are so many options to choose from, it's really exciting. The fair is a very efficient sourcing platform, because I can find all the suppliers I need here, in one place."

"Despite existing uncertainty, all signs point to a positive latter half of the year for the industry. With the Spring edition merging with the Autumn edition in August, followed by the Shenzhen edition later on, we very much look forward to connecting and welcoming our exhibitors and visitors to Intertextile's sourcing events that provide an array of business opportunities to industry players," senior general manager of Messe Frankfurt (HK) Ltd, Wendy Wen said, ahead of the August show dates announcement.

"The 14th five-year plan for the textile industry" by the China National Textile and Apparel Council, signifies the country's increasing efforts to develop a more green fashion and apparel industry. Goals include advancing the research and development of key technologies for bio-based fibres, raw materials and their end product applications, to upgrade the quality, sophistication and overall sustainability of the sector, fair organisers said in a press release.

This movement in the Chinese market has been noticed by many participants at recent editions of the fair, including Anson Su, sales agent of Bossa Ticaret Ve Sanayi Isletmeleri TAS from Turkey, said "Our main products are recycled denim fabrics made from sustainable processes. These products are already popular in Europe and the US but we have seen that Chinese brands are now also willing to pay for these high-quality fabrics, which is why we have brought them to the fair."

Sustainability is sure to be the overriding in-demand feature of products throughout 2022 and beyond, with apparel and accessories items across all product zones at Intertextile boasting eco-friendly qualities. And again, the dedicated All About Sustainability zone will be a stand-out area at the fair for all things green, in the apparel industry.

Meanwhile, digital printing demand in Asia Pacific is on the rise as the region is anticipated to hold the largest portion of the global digital textile printing market share, with India and China expected to be leading countries. The growing needs for printed fabrics are likely to bolster the growth of the market, making the Digital Printing Zone at Intertextile one to watch this August.

Intertextile Shanghai Apparel Fabrics – Autumn Edition 2022 will be held concurrently with Yarn Expo Autumn, CHIC and PH Value from August 29-31, 2022 at the National Exhibition and Convention Center (Shanghai).

The fair is co-organised by Messe Frankfurt (HK) Ltd; the Sub-Council of Textile Industry, CCPIT; and the China Textile Information Centre.

Source: fibre2fashion.com– Apr 29, 2022

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UK & US to collaborate to promote inclusive economic growth

The United States and the United Kingdom recently agreed to collaborate further on delivering practical support for small and medium enterprises (SMEs), digitising bilateral trade in the modern economy, building resilience in critical supply chains, addressing the global trade impacts of Russia's invasion of Ukraine and promoting innovation and inclusive economic growth.

UK secretary of state for international trade Anne-Marie Trevelyan and United States Trade Representative (USTR) ambassador Katherine Tai, who recently hosted the second UK-US Dialogue on the Future of Atlantic Trade in Aberdeen, Scotland, also agreed to collaborate on promoting environmental protection and the transition to net zero and supporting high labour and environmental standards.

Over two days, both hosted a series of roundtable discussions with a diverse group of stakeholders from the business communities of both sides, trade unions and civil society, in addition to bilateral discussions between government officials, according to a press release from the UK government.

Both directed their teams to work over the next several weeks to develop an ambitious road map to support SMEs and enhance bilateral SME trade by collaborating to identify and overcome barriers to trade, focusing on trade facilitation for SMEs, sharing and promoting best practices, and working together on activities to promote and support SMEs.

Both sides sought to build on the G7 Digital Trade Principles.
Source: fibre2fashion.com– Apr 30, 2022

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Amazon Reports $3.8 Billion Loss

Inflation across a number of levers continues to stare down Amazon.com Inc.

Rising transportation rates, labor and other increased costs are now weighing on the e-commerce behemoth as it aims to trim inefficiencies out of its network.

Shares of Amazon plunged in after-hours trading Thursday after the company reported disappointing first-quarter earnings results and sales guidance for the current quarter below Wall Street expectations.

Shares of the company were down 9.1 percent to $2,631 and a market cap of $1.5 trillion following the quarterly results.

Amazon swung to the red with a first-quarter net loss of $3.8 billion, compared to net income of $8.1 billion in the year-ago period and missing analyst expectations of $4.3 billion.

Meanwhile, net sales came in at $116.4 billion in the quarter, just edging past the $116.3 billion analysts on average expected.

The company is guiding sales in the current quarter to be in the range of $116 billion to $121 billion, falling short of the $125.6 billion analysts estimated.

In a Nutshell: Inflation dominated the earnings call with analysts Thursday evening.

“We have worked to protect and enhance the customer experience, despite a sharp increase in costs, particularly over the past three quarters,” chief financial officer (CFO) Brian Olsavsky told analysts.

“We’ve seen a large cost to keep up with demand these past two years.... Labor and physical space are no longer the bottlenecks they were throughout much of 2020 and 2021. However, we continue to face a variety of cost pressures in our consumer business.”

That includes transportation costs on the air and ocean side, which Olsavsky said are either in line or higher than what rates were in the back half of last year. The war in Ukraine has also pushed fuel prices up, the CFO noted.

Consumer demand continued to drive the growth of Amazon's logistics business, with its fulfillment capabilities doubling over the past two years.

A recently announced program, called Buy with Prime, that opens up the Prime program to retailers outside of the Amazon marketplace for the first time ever is likely to only continue driving the growth of Amazon's logistics services.

Olsavsky pointed out the company has excess fulfillment and transportation capacity it will need to grow into. This is due to the buildout of the network during the height of the pandemic, in 2020 and early 2021, as the company forecasted on the higher end of demand.

"Today, as we're no longer chasing physical or staffing capacity, our teams are squarely focused on improving productivity and cost efficiencies throughout our fulfillment network. We know how to do this and have done it before," CEO Andy Jassy said in a statement. "This may take some time, particularly as we work through ongoing inflationary and supply chain pressures, but we see encouraging progress on a number of customer experience dimensions, including delivery speed performance as we're now approaching levels not seen since the months immediately preceding the pandemic in early 2020."

Net Sales: Amazon reported $116.4 billion in net sales for the recently ended quarter, which is up 7 percent from a year ago and above the $116.3 billion Wall Street analysts expected.

The greatest chunk of that revenue is generated from the company's online retail, which totaled $51.1 billion in the quarter. That was down 3 percent from a year ago.

Amazon Web Services (AWS) notched the greatest year-over-year change in the quarter, up 37 percent to $18.4 billion. The company added a number of new customers during the three-month period, including Boeing and Verizon.

Advertising services saw the next largest jump in growth, totaling 23 percent to $7.9 billion. The segment includes sponsored ads, display and video for sellers and vendors among other customers.

Subscription services—which includes the company's Amazon Prime memberships, audio books and other subscriptions outside of AWS—made the next largest year-over-year change of 11 percent to $8.4 billion.

Prime continues to be a key growth driver, according to Olsavsky, with spending among members up since the start of Covid. Meanwhile, third-party sales, which include fulfillment and shipping fees, rose 7 percent to $25.3 billion.

Net Earnings: The freefall of Rivian Automotive Inc.'s valuation proved a drag on Amazon's earnings in the quarter. The company noted a $7.6 billion pre-tax valuation loss resulting from the electric vehicle maker, which has an agreement to make 100,000 of its delivery vans for Amazon.

Rivian, which went public in November at $78 a share, has seen its market cap high of $153.3 billion fall to a more recent $28.4 billion.

The company, like many automakers, has been hampered by parts shortages due to the supply chain crisis that have caused it to miss production targets.

Rivian's shares were down 3.1 percent to $31.17 in after-hours trading Thursday.

CEO's Take: Jassy, who remained off the line during Thursday's earnings call, succinctly summed up the current situation in a statement: "The pandemic and subsequent war in Ukraine have brought unusual growth and challenges."

He went on to review the quarter, mostly calling out the strides the company has made in some of its business segments. The CEO, more specifically, pointed to the consumer and AWS divisions' growth over the past two years in the company's prepared earnings statement.

Source: sourcingjournal.com– Apr 29, 2022

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Japan's Uniqlo launches 'Buy with Purpose' programme

Japan's Uniqlo has launched 'Buy with Purpose', a new feature available on the Uniqlo app and the website that rewards customers' purchases of certain items with a donation made from Uniqlo on the customer's behalf to one of three non-profit Uniqlo partner organisations. Fast Retailing is an apparel retail company, and Uniqlo is Japan's specialty retailer.

The styles within the 'Buy with Purpose' programme are sustainably made, including BlueCycle Jeans – which use a process that reduces the amount of water in the jeans finishing process by up to 99 per cent - and DRY-EX and UV Protection products that are made with recycled polyester. The new programme is one of Uniqlo's latest efforts to extend its LifeWear philosophy of making good clothing that is made for all to also making a better planet and society for all, the company said in a press release.

Upon checking out any item that has a 'Buy with Purpose' stamp, either in-store by scanning the app, or online at the website, customers will receive a notification that their purchase has earned a $2 donation credit. They are then asked to choose one of Uniqlo's long-standing non-profit partner organisations for the donation to go to: USA for UNHCR (UN Refugee Agency), charity: water, or Street Soccer USA.

"Uniqlo has always strived for continuous improvement, in our apparel, our services, and our contributions to society. As we continue to evolve, our customers remain at the forefront of everything we do. This programme allows us to engage with them in a shared effort to support organisations that are improving people's lives throughout the world, in linking sustainably-conscious product choices to a greater purpose," Daisuke Tsukagoshi, Uniqlo USA CEO, said in a statement.

For USA for UNCHR, $100 can provide psychosocial support to a child in Ukraine (including access to outreach activities, day-care centres, and child-friendly spaces). For charity: water, $40 can provide lifetime access to clean drinking water for one person. And for Street Soccer USA, $100 can provide a year of coaching, competitions, homework help, and mentorship for one child.

Source: fibre2fashion.com – Apr 29, 2022

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77% of inland freight transported in EU conducted by road in 2020

Road transport accounted for 77 per cent of the European Union's (EU) inland freight transport in 2020, the highest figure recorded in the past decade, according to Eurostat, the EU's statistics office. Rail and inland waterways transport accounted for 17 per cent and 6 per cent of inland freight transport respectively in that year (based on tonne-kilometres performed). The share of road transport increased by 1 percentage point (pp) compared with 2019 and by 4 pp compared with the year recording the lowest share in the last decade, i.e., in 2012.

Meanwhile, the share of rail transport reached a low point in 2020 (17 per cent). It decreased by 1 pp compared with 2019 and by 2 pp compared with the year recording the highest share in the last decade, which was 2011. The share of inland waterways also slightly decreased in 2020 (6 per cent), reaching the same low point as observed in 2018. It decreased by 0.2 pp compared with 2019 and by 2 pp compared with the years recording the highest share in the last decade (2010, 2012 and 2013).

Road transport was the main mode of transport for inland freight in almost all EU member states in 2020, and accounted for more than 70 per cent of inland freight transport in 16 member states. The only exceptions were Lithuania and Latvia, where rail transport was the main inland transport mode, accounting for 65 per cent and 57 per cent of inland freight transport respectively. These were the highest shares of rail transport among the EU member states.

Only 35 per cent of inland freight tonne-kilometres was performed by road in Lithuania, while in Latvia this mode of transport accounted for 44 per cent.

In 2020, the member states that recorded the largest shares of road transport were Ireland (99 per cent), Greece (97 per cent) and Spain (96 per cent). The countries with the largest shares of inland waterways were the Netherlands (42 per cent), Bulgaria and Romania (both 29 per cent).

Source: fibre2fashion.com – Apr 29, 2022

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UKFT member Eurofins outlines CPSIA law for childrenswear in US

UK Fashion and Textile Association (UKFT) associate member Eurofins has outlined what UK brands need to know about the Consumer Product Safety Improvement Act (CPSIA) for children's clothing sold in the US market. The CPSIA is a landmark product safety law that regulates all children's products, including children's clothing, sold in the United States.

Enacted by the Consumer Product Safety Commission (CPSC) in 2008, CPSIA provided the CPSC with significant new regulatory and enforcement tools to address the safety of products manufactured for children 12-years-old or younger, UKFT said in a press release.

A wide range of products intended for 12-year-old or younger is covered in CPSIA, including textiles/garments, childrenswear, footwear, home furnishing including bedding and soft goods, toys, school supplies and more.

The CPSIA generally requires that textiles, garments and footwear for children comply with all applicable standards and children's product safety rules, including, among others, 16 CFR Part 1610, 16 CFR Part 1615/6 and 16 CFR Part 1307. They should also have a written children's product certificate that certifies that the children's product is compliant with all applicable children's product safety rules, based upon the passing test results of third-party testing.

The CPSIA also requires that importers and domestic manufacturers of non-children's products issue a General Certificate of Conformity (GCC). This applies to products subject to any consumer product safety rule, CPSC standard or regulation enforced by the Commission. A full list can be found here.

When importing childrenswear, it is important to prepare a CPSIA tracking label, detailing the name of the importer, where and when the item was produced and the product batch number. It is also expected to provide a label file, which contains information on the print position, dimension, colours and the print type.

Failure to comply with CPSIA requirements could lead to product recalls, civil and criminal penalties. The maximum civil penalty for each violation of the CPSIA is $100,000 and $15 million for a series of connected violations. Criminal penalties may include a maximum of five years in prison and forfeiture of assets.

As CPSC-accredited laboratories, the Eurofins Softlines & Leather network of labs can help buyers and suppliers of children products to the United States ensure CPSIA compliance, from textile and footwear testing, risk assessment, labelling review to fault analysis.

Source: fibre2fashion.com – Apr 29, 2022

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New International Land-Sea Trade Corridor joins 107 nations, regions

China’s New International Land-Sea Trade Corridor, a trade and logistics passage, has expanded its reach to 315 ports in 107 countries and regions, according to the municipal government of southwest China's Chongqing. The corridor was jointly built by Singapore and provincial-level regions of western China, with Chongqing as its centre of operations.

In the first quarter of 2022, some 26,000 twenty-foot equivalent units (TEUs) of goods worth 4.4 billion yuan ($670.8 million) were transported through the passage, rising by 18.2 per cent and 23.2 per cent year on year respectively, Hu Hongbing, a port and logistics official with the municipal government, told an official news agency.

Since its opening in 2017, the number of TEUs transported from Chongqing through the corridor rose from less than 3,000 to 112,000 in 2021, while the value of goods rose from 580 million yuan to 18.7 billion yuan over the same period, Hu added.

Source: fibre2fashion.com – Apr 29, 2022

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Cotton production in Egypt to rise by 14%

Egypt's cotton production may rise by 14 per cent in the marketing year beginning August 2022 through July 2023, says the US Agriculture Department said.

Production is expected to increase to 320,000 480-pound bales from 280,000 bales this year. The area harvested is forecast to grow to 97,000 hectare from 85,000 hectare.

Higher demand in 2021--which has remained high into 2022--and a surge in prices, have encouraged farmers to plant cotton, the report said.

Prices in Egypt have increased nearly 100 per cent this year, with the upper-long staple varieties at 5,000 Egyptian pounds ($269.32) a quintar. A quintar is 50 kilograms of lint cotton. Lower-long staple cotton reached EGP3,000 a quintar, it said.

Domestic consumption is expected to drop by 9 per cent, to 500,000 bales this year, and imports are forecast to remain unchanged at 550,000 bales in 2022-23.

The country plans to set up the world's largest spinning and weaving factory in Mahalla al-Kubra, at a cost of about EGP900 million.

Source: fashionatingworld.com – Apr 29, 2022

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Japan's cotton spinners relocate as domestic demand declines

Cotton spinners in Japan continue to relocate their spinning capacities to overseas joint venture textiles as domestic demand declines. As per a Textile Network report, in FY 2020-21 Japan's cotton imports declined 34 per cent to 31,570 tons from 47,790 tons in 2019-20. The decline is mainly attributed to a stagnant demand and disruption caused by the COVID-19 pandemic.

Main sourcing destinations were the United States, followed by Greece, Australia and Brazil. Imports from the US declined 39 per cent to 16,300 tons, accounting for 52 per cent of Japan's total imports. Imports from Australia declined 45 per cent to 3,700 tons. On the other hand, imports from Brazil declined 45 per cent to 2,800 tons. In contrast, imports from Turkey surged by 125 per cent to 1,500 tons.

The US, Australia, Greece and Brazil accounted for 89 per cent of Japan's total imports in 2020-21. Japan's cotton consumption in 2020/21 declined to 31,600 tons as demand stagnanted demand and COVID-19 caused several disruptions in supply.

Source: fashionatingworld.com – Apr 28, 2022

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Istanbul Yarn Fair to shape international yarn trade and production

To be held from February 24-26, 2022 at Tuyap Fair Convention and Congress Center in Istanbul. International Istanbul Yarn Fair will be a sales and marketing platform that shapes the international yarn trade and textile production.

The fair will feature leading yarn companies showcasing their organic and technological innovations. The fair will be organized in collaboration with industry leaders who shape the international yarn trade. It will give Turkey's and the world's leading yarn manufacturers an opportunity to exhibit their new products manufactured using modern concepts.

The biggest fair in Eurasia, the event will be the 18th edition of the International Istanbul Yarn Fair. It will offer various advantages in terms of prices, diversity, and technology for the industry's professionals.

With the highest number of participants among the others in the field, the International Istanbul Yarn Fair will have the best manufacturers of fancy, cotton and polyester yarn. It will allow visitors to access and compare more products in a short period of time.

The Yarn Fair will offer its visitors an opportunity to find the best yarn manufacturers for tricots with the best prices under the same roof.

Source: fashionatingworld.com – Apr 28, 2022

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From June 21-24: 'Heimtextil' to be held as one-time 'summer special'

The leading textile exhibition Heimtextil 2022 will be held as a one-time summer special from June 21 to 24 June at the same time as the trade fair duo Techtextil and Texprocess. Nearly 2000 Exhibitors combined with co-located events are participating in Heimtextil, Techtextil and Texprocess. Over 100 exhibitors from Pakistan will be present at the three shows in June.

A special edition of Heimtextil the world's most important exhibition for bedsheets, towels and interior textiles will gives visitors a unique look at both home and house textiles and technical textile products at the same venue. From 2023 Heimtextil will go back to its January time slot.

Pakistan will have direct exhibitors such as Nishat Chunian, Nishat Mills, Adamjee Enterprises, Master Textile, Sapphire Finishing and Towellers, as well as a national pavilion organized by Trade Development Authority Government of Pakistan. Momtex Expo Limited, Noman Terry Towel Mills, Zaber& Zubair Fabrics and many more from Bangladesh will showcase their products as well.

Techtextil which focuses on products such as high-tech fibres, functional apparel fabrics and smart textiles to composites and non-woven and deals with industries such as textiles for architecture, the automotive industry, construction, clothing, hazard protection, aviation and aerospace, medicine, the furniture industry and sports is the future of textiles.

Alongside Techtextil is a garment machinery exhibition of Texprocess which deals with machinery, CAD/CAM, cutting, textile finishing, sewing, etc. There is also a special section for Denim Factories. Emphasis is also being given to sustainability, water reduction and other environmental issues in all areas of textile production.

Source: brecorder.com – Apr 30, 2022

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NATIONAL NEWS

FTA with the UK can weave magic

UK PM Boris Johnson was recently in India to negotiate a free trade agreement (FTA). Trade with the UK holds colossal importance in India's colonial history. Consequent to the East India Company's focus on textile trade—increased import from India that soon became a threat to the domestic textile industry in England—the British parliament invoked protectionist measures in the form of the Calico Acts (1700, 1721) that banned the import of most cotton textiles into England. This economic protectionism was primarily motivated by India's, especially unpartitioned Bengal's, hegemony over the global cotton textile markets at the time. British parliament repealed the Calico Acts in 1774, once they established the competitiveness after the invention of the power looms. India, therefore, became largely an exporter of raw materials instead.

Fast forward to the 2010s, India has been witnessing diminished competitiveness in textile trade vis-à-vis Bangladesh which shares a similar colonial legacy. One can get a sense of this relative decline in India's competitiveness by looking at the proportion of our raw cotton exports to Bangladesh out of total cotton exports. World Trade Organisation data suggests that, between 2003 and 2010, India exported 10.4% of its total cotton exports to Bangladesh. During 2011-2015, this increased to 16.6%—to 27.6% during 2016-2021. Bangladesh is increasingly buying more and more cotton from India and adding value to that by using labour-intensive manufacturing and exporting to the West.

The textile exports from Bangladesh to the EU (including the UK) and the UK surpassed the exports to these two markets from India in 2011 and 2012, respectively. In 2019, the export of textiles from Bangladesh to the EU and UK became 2.5 and ~2 times the exports of textiles from India.

Higher exports have brought significant economic benefits to Bangladesh and has contributed to increasing growth differences between the two countries. World Bank data suggest that between 2011-19 the average growth rate in Bangladesh was almost 0.5% higher than that of India, increasing to more than 1% between 2016-2019.

India's diminished competitiveness is due to Bangladesh's preferential access to Western markets. Large exports from Bangladesh attract very low tariffs as Bangladesh is part of the everything but arms (EBA) agreement.

Member-countries of this agreement have the highest amount of tariff-free access to Western markets.

The only big Western market that does not offer such preferential access to Bangladesh is the US. The benefits of this preferential access to the markets are significant. Bangladesh's ~3% market share in the EU textile imports in the early 2000s has increased to ~14% at present, whereas the same 3% market share in the US has increased marginally to 6-7% during the same period. Although India is also a member of the general system of preferences (GSP) agreement, the tariff-free access is limited vis-à-vis the EBA agreement.

A report from European Commission suggest that the GSP eligibility for India is almost a third of Bangladesh's. With relatively higher import duties, India loses competitiveness in these external markets vis-à-vis our neighbour.

The restricted market made India a raw material exporter in textiles sector in the past, and this is happening again. Even though Bangladesh is set to graduate from its current least developed country status, and will have to give up some advantages under the EBA agreement, other least developed countries can take that market due to preferential access.

To summarise, in labour-intensive manufacturing, least developed countries with cheap labour will hurt India's market access either now or later due to the preferential access granted to them. India's dream to transform itself into a manufacturing hub that will bring quality jobs will remain elusive.

Therefore, the trade deal with the UK becomes very important for India as the UK has been one of the key markets of our textiles, and this will pave the way for a similar agreement with the EU. These trade agreements are important for promoting labour-intensive manufacturing such as textiles and generating high-quality jobs. Efficient reaping of India's demographic dividend hinges on the development of the manufacturing sector. This free trade agreement is our finest opportunity to bring reasonably paid jobs to the vast majority who have still not seen the fruits of economic growth, and we must not fail them.

Source: financialexpress.com– Apr 30, 2022

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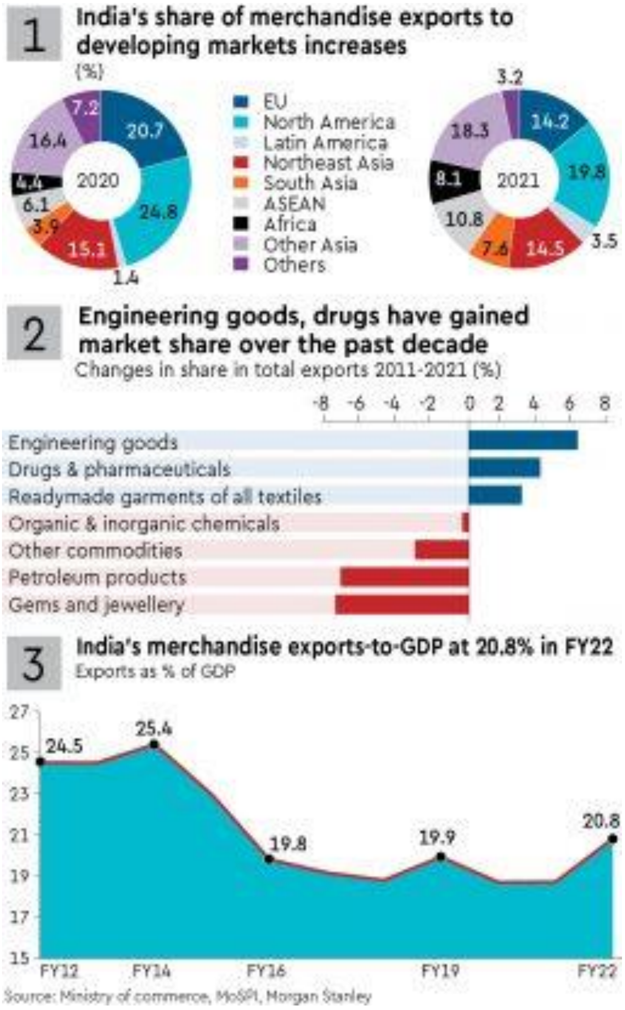
Data Drive: The changing exports mix

The share of India's exports to developing countries has grown from 28.4% in 2000 to 38.9% in 2021, while the share to developed nations has fallen from 49.2% to 35.9%.



Geographical diversification will reduce India's dependence on a group of nations to drive exports. Even the exports mix has diversified; the share of engineering goods, drugs has risen while that of gems and jewellery and ready-made garments has shrunk.

It is worth noting that the share of exports in the GDP has fallen from the FY12 level, but improved from FY16.

Source: financialexpress.com– Apr 29, 2022

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Russia offers dual-payment plan for oil, other trade with India

Russia has offered India a dual-payment mechanism to allow more trade in local currencies as pressure mounts on the sanction-hit nation over its war in Ukraine, according to people with knowledge of the matter.

The latest offer from Moscow involves payment for Indian oil imports from Russia in dollar or euro while the rest of the trade will be settled using a rupee-ruble-denominated mechanism, the people said, asking not to be identified citing rules on speaking to the media.

Russian central bank officials along with representatives of Sberbank of Russia PJSC discussed the proposals with their Indian counterparts and also with officials at the finance ministry last week, the people said. No final decision has been taken yet.

The finance ministry and the Reserve Bank of India didn't immediately respond to emails seeking comment.

India is among the major economies that have continued trade with Russia since the invasion of Ukraine, despite Western nations seeking a scale back in the relationship with Moscow. India wants to continue bilateral trade due to its dependency on Russian weapons needed to counter China's growing military assertiveness and avail cheaper oil to ease the burden of a global surge in prices.

Russia has been pushing India for rupee-ruble payments using its messaging system SPFS since sanctions were announced on Russian banks and the ban on transactions from the SWIFT system.

Trade deficit

Latest data show India has a trade deficit of $5.5 billion with Russia, which includes more than $3 billion imports of oil and petroleum products. India further wants to boost shipments to Russia by an additional $2 billion to narrow the trade deficit.

Source: thehindubusinessline.com– Apr 29, 2022

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H&M Joins Organic Cotton Project in India

The Partnership for Sustainable Textiles (PST) and strategic partner Organic Cotton Accelerator (OCA) have launched a multi-stakeholder partnership initiative to drive improvements across the organic cotton industry.

Dubbed the Partnership Initiative Organic Cotton in India, the project was formed with the aim of building a fair, environmentally friendly and economically viable organic cotton supply chain. The Partnership Initiative has signed up 10 brands and organizations–Brands Fashion, C&A, Esprit, Formesse, GOTS, Hakron, H&M Group, s.Oliver Group, Tchibo and Fairtrade–to participate.

The farmer-focused project is starting with on-site implementation and runs until 2025. The project is largely financed by the companies and also financially supported by the German Federal Ministry for Economic Cooperation and Development.

The Partnership Initiative will work to deliver tangible benefits to at least 12,500 farmers converting to organic farming across India. Implemented through OCA's established Farm Program, the participating farmers will have access to reliable non-genetically modified (GM) seeds, receive capacity building support on organic practices and be provided long-term procurement commitments and better earnings through premiums.

In turn, thousands of hectares of farmland will be regenerated through organic practices, eliminating the use of synthetic fertilizers and pesticides, building long-term soil health and increasing on-farm biodiversity for generations. In addition to the training, which the farmers will receive on organic agronomic practices through OCA's Farm Program, another program dedicated to promoting decent working conditions will be developed and rolled out to all farmers.

OCA, working through local farm groups or implementing partners, will support the Partnership Initiative's brand partners connecting to farm projects in various Indian regions. In return, the initiative partners will provide a sourcing commitment for in-conversion cotton and certified organic cotton, including premium prices to farmers that are higher than the market price.

OCA noted that for farmers who want to transition from conventional to organic, the in-conversion process, taking up to three years, can come with challenges such as temporary drops in yield that require extra financial support.

The potential of this Partnership Initiative includes not only an increase of the number of farmers practicing organic agriculture but also a more successful transition to organic cotton with the brand partners' support and commitments in place for three years.

"Progressive targets for organic cotton sourcing are great, yet they need to be combined with tangible support to farmers, in particular those that are transitioning from conventional to organic agriculture," Bart Vollaard, executive director at OCA, said. "It is great to work with members of the Partnership for Sustainable Textiles, who understand that they need to go the extra mile to realize their organic cotton ambitions and provide farmers with long-term commitments and better prices. This initiative helps to mobilize more support to farmers during the challenging phase of transitioning to organic practices and deepen our impact by a special focus on decent working conditions. This truly helps accelerate organic cotton's potential for positive impact."

Jürgen Janssen, head of the secretariat of the Partnership for Sustainable Textiles, said the Partnership Initiative has several positive effects for the farmers who earn more and receive greater security, for the textile companies and brands that can purchase more organic cotton, and for the environment.

"It is also a good example of successful private-public financing," Janssen said. "The companies bear more than three quarters of the costs, while the Federal Ministry for Economic Cooperation and Development finances the rest."

Earlier this month, OCA, with funding support from the Netherlands Enterprise Agency Fund for Responsible Business, kicked off another project targeting transparency and fairness across the organic cotton sector.

The project, named Textiles in Transition, has attracted brand partners Bestseller, G-Star Raw and Essenza Home as part of their commitment to the Dutch Agreement on Sustainable Garments and Textile.

Textiles in Transition aims to improve decent working conditions in organic cotton production, and secure the livelihoods of thousands of farmers while boosting the supply of organic cotton. That project also leverages OCA's Farm Program in India to support the participating companies in achieving transparency to the source of their fiber while instilling improved buying practices and targeted interventions that improve farmer livelihoods, worker rights and environmental impact.

Source: sourcingjournal.com– Apr 29, 2022

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It takes 138 hrs, 55 signatures to move 1 truck from India to Bangladesh, says World Bank

Despite massive connectivity plans and infrastructure development, South Asia remains the least integrated region in the world — just 5 per cent of its total trade takes place within the region. Greater integration and seamless connectivity could see trade increase by an estimated $44 billion, according to Cecile Fruman, director, Regional Integration and Engagement in the South Asia Region (SAR), World Bank.

“This is a region which is not well integrated in terms of connectivity. It takes 138 hours to move a truck across the border from India to Bangladesh, and there are 22 documents required and 55 signatures. So in many ways, South Asia is not well integrated,” Fruman, who was visiting India, said in an interview with ThePrint.

“Intra-regional South Asian trade is only 5 per cent of the total trade, and that’s only 1/3 of what it could be, according to our estimates. So, if this were to integrate on a trade level, we could see additional trade of about $44 billion,” she said.

She pointed out that, in comparison, intra-regional trade is 25 per cent of total trade in the 10-member Association of Southeast Asian Nations (ASEAN), and 60 per cent in the 27-member European Union (EU).

“Greater integration is a source of growth and it’s also a source for prosperity and inclusion. We see benefits in multiple areas. If we were to have more free trade agreements and seamless connectivity, we could see some of these benefits,” Fruman said.
According to her, India stands only to benefit if it does more trade with east Asia, ASEAN and others, thereby making value chains “more resilient”.

“There’s a role for many partners to come together on this. The needs are greater in investment and infrastructure. There’s a role for multilateral organisations like the World Bank and for bilateral organisations too,” she added.

Source: theprint.in– Apr 29, 2022

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Tiruppur garment exporters likely to receive more orders amid economic crisis in Sri Lanka

As Sri Lanka reels under the ongoing economic crisis, Tiruppur-based garment exporters are expecting that international apparel buyers might shift their orders to India, Tiruppur in particular. A few garment units in Tiruppur have received some orders and inquiries already, but no major shift in orders has taken place yet, they said.

As per media reports from Sri Lanka, apparel orders from the U.K., the European Union and Latin American countries are being diverted to India as the apparel sector in Sri Lanka has been adversely impacted by the fuel shortage, precipitated by the economic crisis.

Orders were placed in Tiruppur by these buyers to purchase woven items, T-shirts and baby clothes, the reports said.

Raja M. Shanmugham, president of Tiruppur Exporters' Association (TEA), said only "some incomplete orders" from Sri Lanka had come to the garment units in Tiruppur for completion in the past few months.

"This is a bright chance that has opened up for India," he told The Hindu, adding that the shifting of a substantial portion of the orders will depend on the policy decisions, taken by the Sri Lankan government.

Noting that the garments from Sri Lanka are known for its "workmanship," Mr. Shanmugham suggested that the Central government must take steps to upskill the labour force in Tiruppur.

As per his estimations, of the nearly six lakh labourers working in around 3,000 garment units, at least two lakh labourers need upskilling. "We have a self-groomed labour force, which has many limitations," the TEA president said, adding that upskilling will lead to decrease in wastage and increase in productivity.

A. Sakthivel, president of Federation of Indian Export Organisations, said the international apparel buyers have placed their inquiries with the garment units in Tiruppur and that these buyers were already purchasing from India in addition to Sri Lanka.

He expressed confidence that the Tiruppur cluster is prepared to fulfil the orders that could be diverted from Sri Lanka in the coming months, which, he estimated, could be “around 30-40%” of the total orders placed by apparel buyers in the island nation.

Source: thehindu.com– Apr 29, 2022

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Comm Combined Index of Eight Core Industries grew by 4.3 per cent in March 2022

INDEX OF EIGHT CORE INDUSTRIES (BASE: 2011-12=100) FOR MARCH, 2022

The cumulative growth rate of Index of Eight Core Industries (ICI) during April-March 2021-22 was 10.4% (provisional) as compared to the corresponding period of last Financial Year. The combined Index of Eight Core Industries stood at 157.3 in March 2022, which increased by 4.3 per cent (provisional) as compared to the Index of March 2021. Final growth rate of Index of Eight Core Industries for December 2021 is revised to 4.1% from its provisional level 3.8%.

The Office of Economic Adviser, Department for Promotion of Industry and Internal Trade released the Index of Eight Core Industries (ICI) for the Month of March, 2022. 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.

2. The production of Natural Gas, Refinery Products, Fertilizers, Steel, Cement and Electricity industries increased in March 2022 over the corresponding period of last year.

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

Coal – Coal production (weight: 10.33 per cent) declined by 0.1 per cent in March, 2022 over March, 2021. Its cumulative index increased by 8.5 per cent during April to March, 2021-22 over corresponding period of the previous year.

Crude Oil – Crude Oil production (weight: 8.98 per cent) declined by 3.4 per cent in March, 2022 over March, 2021. Its cumulative index declined by 2.6 per cent during April to March, 2021-22 over the corresponding period of previous year.

Natural Gas - Natural Gas production (weight: 6.88 per cent) increased by 7.6 per cent in March, 2022 over March, 2021. Its cumulative index increased by 19.2 per cent during April to March, 2021-22 over the corresponding period of previous year.

Petroleum Refinery Products – Petroleum Refinery production (weight: 28.04 per cent) increased by 6.2 per cent in March, 2022 over March, 2021. Its cumulative index increased by 8.9 per cent during April to March, 2021-22 over the corresponding period of previous year.

Fertilizers – Fertilizers production (weight: 2.63 per cent) increased by 15.3 per cent in March, 2022 over March, 2021. Its cumulative index increased by 0.7 per cent during April to March, 2021-22 over the corresponding period of previous year.

Steel – Steel production (weight: 17.92 per cent) increased by 3.7 per cent in March, 2022 over March, 2021. Its cumulative index increased by 16.9 per cent during April to March, 2021-22 over the corresponding period of previous year.

Cement – Cement production (weight: 5.37 per cent) increased by 8.8 per cent in March, 2022 over March, 2021. Its cumulative index increased by 20.8 per cent during April to March, 2021-22 over the corresponding period of previous year.

Electricity – Electricity generation (weight: 19.85 per cent) increased by 4.9 per cent in March, 2022 over March, 2021. Its cumulative index increased by 7.8 per cent during April to March, 2021-22 over the corresponding period of previous year.

Note 1: Data for January, 2022, February, 2022 and March, 2022 are provisional. Index numbers of Core Industries are revised/finalized as per updated data from source agencies.

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.

Note 4: Since March 2019, a new steel product called Hot Rolled Pickled and Oiled (HRPO) under the item 'Cold Rolled (CR) coils' within the production of finished steel has also been included.

Note 5: Release of the index for April, 2022 will be on Tuesday 31st May, 2022. Click here for more details

Source: pib.gov.in– Apr 29, 2022

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Yarn prices increase in Mumbai; demand rises in south India

Cotton yarn prices increased by up to ₹3-12 per kg in the Mumbai market as buyers are coming back to the market expecting fabric production to increase after Eid on May 3. Bullish trend in cotton prices have also added to the increase. Tiruppur market in south India noted a steady trend, but yarn prices are expected to increase in the coming week as demand is on the rise.

Traders said that Muslim workers will return after Eid, thus more power looms will begin production. Mills have already been trying to increase yarn prices due to higher costs.

The upward trend in global and domestic cotton prices are also pushing up yarn prices. Mills are reducing cotton yarn production which is a supportive move, trade sources told Fibre2Fashion.

The 60 count carded cotton yarn of warp and weft varieties were traded at ₹2,100-2,150 per 5 kg and ₹1,900-2,050 per 5 kg, respectively. Carded cotton yarn (44/46 count) of warp variety was traded at ₹1,970-2,000 per 5 kg. 80 count carded cotton yarn of weft variety was sold at ₹2,100-2,150 per 4.5 kg. 40 count carded cotton yarn (warp) was sold at ₹361-367 per kg and 40 count combed yarn (warp) was priced at ₹405-425 per kg.

Tiruppur market witnessed an improvement in demand, but yarn prices remained stable. According to the traders, buyers came back in the market at lower prices. Yarn prices are likely to increase in the next week. A trader told Fibre2Fashion that spinning mills are increasing cotton yarn prices.

The higher cost of the natural fibre will increase yarn prices. 30 count combed cotton yarn was traded at ₹390-400 per kg, 34 count combed at ₹400-405 per kg and 40 count combed at ₹420-430 per kg, according to Fibre2Fashion's market insight tool TexPro.

Cotton yarn of 30 count carded was sold at ₹345-355 per kg, 34 count carded at ₹350-365 per kg and 40 count carded at ₹370-380 per kg.

In the global market, ZCE cotton yarn May 2022 futures traded up by CNY 305 to CNY 27,215 per ton and September 2022 traded lower by CNY 45 at CNY 27,735 per MT today.

ICE Cotton futures ended higher on Thursday due to fresh buying from mills and supply concerns on unfavourable weather conditions. ICE July contract increased by 7 cents to 147.68 cents and December contract traded higher at 125 cents per pound.

In Gujarat, cotton prices moved higher in the mandis for the second consecutive day on Friday due to higher demand from mills and steady daily arrivals. A grade cotton was traded at ₹94,500 to ₹95,000 per candy of 356 kg, B grade cotton at ₹93,500 to ₹94,500 per candy and average grade cotton at ₹92,500 to ₹93,500 per candy.

The V797 variety was quoted at ₹48,000 to ₹50,500 per candy.

Source: fibre2fashion.com– Apr 29, 2022

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Cotton growers to violate govt ban on HT Bt cotton, agitation from May 1

Cotton growers in Yavatmal district will violate the government's restrictions on HT Bt cotton and launch an agitation from May 1 to press for their demands, said Shetkari Sanghatana district president Rajendra Zotting in a press release on Friday. Zotting said there is over 5.5 lakh hectare land suitable for cotton cultivation across Yavatmal district. There are 100 ginning and pressing units in the district, which produce 14-15 lakh cotton bales every year. However, there is a deep fall in cotton production, which forced these units to remain operative to the extent of 50% of their capacity.

The farmers were waiting for a green signal from the Centre to sow HT Bt cotton cultivation. But there has been no such approval from the centre to the state government till date. This has stalled trials in PDKV, Akola. Though the trials were going on for the last 12 years, and reports were submitted to the Central government, no action has been taken after that, Zotting said. The Shetkari Sanghatana has therefore decided to go in for cultivation of the banned variety of HT Bt cotton at least in Yavatmal district from this year. The responsibility of manufacturing seed, its packing, stocking, branding and transportation would be undertaken by the Sanghatana.

This year the cotton was in great demand at higher price, but farmers couldn't get the benefit due to fall in production, said Sanghatana spokesperson Vijay Naval. "We will encourage our brothers in the district to go with the Sanghathana's decision," he said, adding 'let us see what happens'.

State Mahila Aghadi president Pradnya Bapat said they would fight for technical knowhow liberty, adding that no government can prevent them from choosing any seed variety. District president Rajendra Zotting, district women's front president Sonali Margade and others urged cotton growers across the district to join them at the May 1 agitation, and cooperate with them by opting for HT Bt cotton cultivation on a large scale.

Source: timesofindia.com– Apr 30, 2022

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SIMA hails policy initiatives announced in the Assembly

Chairman of The Southern India Mills' Association (SIMA) Ravi Sam has thanked Chief Minister M.K. Stalin and Minister for Handlooms and Textiles R. Gandhi for announcing various policy initiatives concerning the textile industry in the Assembly.

In a statement, Mr. Sam hailed the Tamil Nadu Government for the historical and unique policy announcement for the textile industry and said that the announcement regarding Research and Development facility for the disposal of the accumulated salts from textile processing sector would give a great relief for the segment and also protect the environment.

He welcomed the special announcement regarding technical textiles, especially mobiletech for automobile sector, protech for the defence sector, sport tech for the sports sector and medi tech for the medical textile sector.

The announcement to establish a mega textile park in Virudhunagar district would boost the exports of the State. Mr. i Sam also welcomed the decision to create a Textile City near Chennai.

Textile industry in the State accounts for over one-third of the textile business in the country. Besides providing jobs to 60 lakh people and fetching over ₹1 lakh crore as foreign exchange, the industry acts as the backbone of not only for the economy of the State, but also for the country. The State also consumes around 35% of the cotton produced in the country., the release said.

The SIMA Chairman has also hailed the various announcements made for the handloom textiles such as signing of MoU with National Institute for Fashion Technology to create 500 designs each year at a cost ₹50 lakh and providing skill development training to 50 handloom weavers through the National Institute for Design at a cost of ₹50 lakh.

Mr. Sam said the measures would enable the State to retain its numero uno position in India's textiles and clothing sector.

Source: thehindu.com– Apr 29, 2022

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