

IBTEX
 INFORMATION BUREAU
TEXPROCIL

TEXPROCIL
 NEWS CLIPPINGS

An ISO 9001:2015 CERTIFIED COMPANY
 TÜVRheinland
 CERTIFIED
 ISO 9001:2015
 www.tuv.com
 ID 3105579408

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

IBTEX No. 155 of 2022

August 6, 2022

CLICK HERE

 To Watch Currency Outlook
 by CR Forex Advisors

AMIT PABARI
 Founder & Managing Director

**NEWS
CLIPPINGS**

Currency Watch	
USD	79.65
EUR	81.14
GBP	96.15
JPY	0.59

INTERNATIONAL NEWS	
No	Topics
1	China & ASEAN pledge to strengthen free trade
2	USTR Tariff Filing 'Raises More Questions Than Answers': AAFA
3	Brazil's cotton index drops 5.5% in July 2022
4	US to retain top position in denim jeans market, but growth to slow
5	ADB projects SE Asia's 2022 GDP growth at 5%, figure for 2023 5.2%
6	Trade bodies urge Canada for CEPA with India to unlock opportunities
7	Indonesia's economy grows by 5.44% y-o-y in Q2 2022
8	6.5% GDP growth a challenge: Vietnam's statistics office
9	Pakistan: Hikes in energy tariffs causing adverse impact on industry: APTPMA

DISCLAIMER: The information in this message be privileged. If you have received it by mistake please notify "the sender" by return e-mail and delete the message from "your system". Any unauthorized use or dissemination of this message in whole or in part is strictly prohibited. Any "information" in this message that does not relate to "official business" shall be understood to be neither given nor endorsed by TEXPROCIL - The Cotton Textiles Export Promotion Council.

NATIONAL NEWS	
No	Topics
1	Shri Piyush Goyal interacts with Export Promotion Councils and representatives of Industry associations, stresses on a 'Whole of Govt' approach to boost exports
2	Shri Piyush Goyal unveils digital version of ODOP gift catalogue
3	Handloom sector is a symbol of our country's rich and varied cultural heritage, Says MoS Textiles Smt. Darshana Jardosh
4	EU-India free trade negotiations promote sustainable textile industry
5	Cotton textile value chain urged to focus on quality
6	Rs. 81.45 crore approved to 378 startups under SISFS
7	RBI hikes Repo Rate by another 50 basis points to 5.4%
8	MSP benefits and its concerns
9	Odisha's textile park plan on central radar
10	Flipkart signs MoU to provide skill building training in Assam



INTERNATIONAL NEWS

China & ASEAN pledge to strengthen free trade

China and ASEAN (Association of Southeast Asian Nations) have reiterated their commitment towards reaching a free trade agreement between the two parties.

China's state councillor and foreign minister Wang Yi said that both sides should collaborate to promote the Belt and Road initiative and that more countries should contribute to the building of the New International Land-Sea Trade Corridor and ensure the safe and efficient movement of industrial and supply chains.

At a recent China-ASEAN foreign ministers' meeting, which was held at Phnom Penh, Cambodia, and co-chaired by Wang and Cambodian deputy Prime Minister and foreign minister Prak Sokhonn, the ministers voiced their support for the Regional Comprehensive Economic Partnership (RCEP) and its implementation.

Wang also said that both sides should team up to advocate for high-quality RCEP implementation, extend cooperation regarding the digital and green economy, and speed up the follow-up negotiations on the China-ASEAN Free Trade Area.

Source: fibre2fashion.com– Aug 05, 2022

[HOME](#)

USTR Tariff Filing ‘Raises More Questions Than Answers’ : AAFA

The USTR’s court-mandated explanation of former President Donald Trump’s latter rounds of Section 301 tariffs “raises more questions than answers,” American Apparel & Footwear Association (AAFA) president and CEO Steve Lamar said.

The Office of the U.S. Trade Representative followed through Monday on an April order from the U.S. Court of International Trade that it provide further explanation regarding the third and fourth rounds of Section 301 duties that Trump imposed on China in 2018 and 2019.

The 90-page “remand determination,” officially authored by Juan Millan, the assistant USTR for monitoring and enforcement, elaborates on the USTR’s determination to remove and not remove certain products from the List 3 and List 4 rounds of tariffs; evaluates comments the office received concerning the duty rate; and outlines comments related to the tariffs’ potential impact on the economy, their legality and efficacy, and potential alternatives.

Since 2020, thousands of importers including Ralph Lauren and Target have sued the U.S. government at the CIT to challenge the USTR’s third and fourth rounds of Section 301 duties. The plaintiffs allege the government imposed the tariffs beyond the time permitted by the statute and without meeting requirements to modify the first and second tariff rounds.

The CIT rejected these arguments in April, but decided that the USTR had violated the Administrative Procedure Act by failing to explain its evaluation of comments responding to the office’s initial proposals for the third and fourth tariff rounds. It ordered the USTR to provide these explanations without identifying any new reasoning. The order allowed the USTR to make changes to the tariffs, but did not require it to do so.

“The court did not say, ‘Go and recreate your work, go and do new work or give us new justifications,’” Lamar said. “They basically said, in effect, ‘Show us your homework or show us your notes from four years ago,’ and I think it’s an open question whether in fact that got done.”

As the head of the American Apparel & Footwear Association, Lamar has long railed against the tariffs Trump rolled out four years ago. In his view, Monday's remand determination fails to answer the questions companies had in the duties' early days. "A classic one," he said, relates to how the last administration placed goods in either List 4a or 4b based on whether China's share of U.S. imports was higher or lower than 75 percent. "There was no explanation of why the number that they picked had to be the number that they picked," Lamar said.

"They say 'These people made some points, these people made some points, these people made some points, but there was no way we could hit President Trump's number of X amount of trade that had to be covered with tariffs, therefore we had to disregard,'" he continued. "You had the public providing a lot of evidence, but because there was no way to satisfy the evidence and meet President Trump's arbitrary number, the end result was President Trump's arbitrary number won, rather than the public need, the public evidence."

When providing further explanation on why it removed or did not remove certain products from the List 3 round of tariffs, the remand determination described the aggregate level of trade the USTR had been instructed to cover as "an additional consideration."

"Based on 2017 import values, the proposed tariff subheadings had a value of approximately \$209 billion," Millan wrote. "Accordingly, to maintain the \$250 billion aggregate level of trade (that is, aggregated with the approximately \$50 billion level of Lists 1 and 2) covered by additional duties directed by the President, only a limited number of subheadings could be removed."

Later on, Millan said that though the USTR removed certain textile inputs, certain chemicals and rare earth elements and minerals, "to maintain the aggregate level of trade directed by the President, it was not possible for USTR to remove all inputs."

The assistant USTR also noted, however, that, "moreover, most comments urging for additional inputs to be removed failed to demonstrate" how the tariff would not be effective in achieving the tariffs' goals.

“The overall document, it doesn’t shed new light on why or whether, which is probably more important, whether USTR really looked at the information that came in,” Lamar said. “For example, if the president says you got to hit \$200 billion of trade, regardless of what the evidence says—which is, in effect, what they’re admitting—but we’re going to invite the public to come in and talk about that, that just seems like a futile exercise.... I think what this document does is it shows that, to a large extent, their mind was already made up.”

Though reports have suggested that President Joe Biden is mulling the removal of certain Section 301 tariffs—Lamar said a month ago that action could be days away—the USTR ultimately declined to use the remand determination as an opportunity to adjust the four-year-old duties.

With the tariffs set to expire after four years, the USTR is currently weighing a potential renewal. Organizations including the National Council of Textile Organizations (NCTO) are currently pushing Biden to continue his predecessor’s policy.

“We have long advocated for the 301 penalty tariffs to remain on finished textile and apparel products from China,” NCTO president and CEO Kim Glas said in a May statement. “Not only do they increase the government’s negotiating leverage to address the Chinese government’s serious predatory trade practices that have hurt our domestic manufacturing sector and that of our free trade agreement partners for decades; they also send a strong message to China that the United States is committed to addressing systemic predatory trade practices that have undermined domestic industries and their workers.”

In June, the NCTO, alongside the Narrow Fabrics Institute and Industrial Fabrics Institute—both divisions of the Advanced Textiles Association—filed a formal submission expressing support for the continuation of “penalty tariffs” on imports from China.

“For decades, China’s illegal actions have undermined virtually every domestic manufacturing sector and contributed to the direct loss of millions of U.S. jobs. These devastating state-sponsored practices include intellectual property theft as well as pervasive state-ownership of manufacturing, industrial subsidies, and abhorrent labor and human rights abuses in the Xinjiang region,” they wrote. “Cancelling these tariffs would create further unhealthy dependence on Chinese supply chains and

embolden future systematic trade abuses as bad actors know that the U.S. will not hold them accountable.”

Lamar and other tariff detractors, however, have long contended the policy has largely failed at accomplishing its goals.

“The administration is saying, ‘We put these tariffs in place to effect change in China,’ right?” Lamar said. “Clearly, the change in China has not been affected. So, were these the wrong tariffs? Were they the wrong tool? The answer to all of that is ‘yes.’ So, the question then is what do they do now and maintaining this, staying the course is not the answer.”

Source: sourcingjournal.com– Aug 05, 2022

[HOME](#)

Brazil's cotton index drops 5.5% in July 2022

After dropping by a steep 22 per cent in June, cotton prices in Brazilian market did not decrease as much in July, when liquidity was low. However, in the last week of July, liquidity increased slightly in the Brazilian cotton market, due to the higher availability of batches. Deals were limited by difficulties to match prices and quality.

In July (June 30 – July 29), Brazil's CEPEA/ESALQ Index for cotton dropped by 5.55 per cent. Domestic prices were 2.2 per cent lower than the export parity last month. The monthly average in July, of BRL 6.0465/pound, is 18.32 per cent lower than that in June, but still 10.75 per cent higher than the average a year ago (values were deflated by the IGP-DI inflation rates from June 2022).

“With the progress of the harvesting, processing and classification of cotton batches, farmers continued to prioritise the accomplishment of contracts, not closing many deals in the spot market, influenced by uncertainties about productivity in the 2021/22 season in some regions. These agents were not closing deals because most of these contracts were closed at higher prices than that observed in the national spot market,” Center for Advanced Studies on Applied Economics (CEPEA) said in its latest fortnightly report on the Brazilian cotton market.

“Considering purchasers, agents from some processors were away from the market, working with the cotton stocked and/or being delivered (previously purchased), since some of them have been working with reduced capacity and/or facing difficulties to sell some finished products,” the report added.

In US dollar terms, the cotton Index (cash price) averaged \$1.1236/pound in July, 14.5 per cent lower than the Cotlook A Index (\$1.3140/pound), but 13.2 per cent higher than the first contract traded at ICE Futures (\$0.9927/pound), which is the lowest since September 2021, when it averaged \$0.9575/pound.

By July 28, around 48.54 per cent of the 2021-22 Brazilian cotton crop had been harvested, according to ABRAPA, the Brazilian cotton growers' association. Around 15 per cent of the cotton harvested has been processed.

Source: fibre2fashion.com – Aug 05, 2022

[HOME](#)

US to retain top position in denim jeans market, but growth to slow

US will retain top position in the global denim jeans market, but its annual growth will be lower than the global average. The growth rate of market size is projected at 3.14 per cent for 2021-2026 while global market will grow at an annual rate of 3.65 per cent in the same period. Developing economies like China and India are chasing the US very closely.

The market size of denim jeans was estimated at 523.97 million units in 2021. It may grow to 561.29 million in 2022, 582.19 million in 2023, 593.80 million in 2024, 603.48 million in 2025 and 611.54 million units in 2026, according to Fibre2Fashion's market insight tool TexPro.

The global market of denim jeans was estimated at 2893.37 million units in 2021 which may grow to 3461.56 million in 2026. The growth rate is expected to be 3.65 per cent in the period. The market size will grow to 3145.55 million in 2022, 3273.73 million in 2023, 3351.19 million in 2024 and 3409.81 million in 2025, as per TexPro.

As for China, its denim market size is likely to grow to 588.82 million units in 2026. The growth rate will be 4.86 per cent between 2021 and 2026. Its market size was 464.55 million in 2021.

Similarly, India's market size of denim jeans is projected to grow to 426.12 million units in 2026. The growth rate will be 4.38 per cent between 2021 and 2026. Its market size was 343.93 million in 2021.

Source: fibre2fashion.com– Aug 06, 2022

[HOME](#)

ADB projects SE Asia's 2022 GDP growth at 5%, figure for 2023 5.2%

The Asian Development Bank (ADB) recently revised its gross domestic product (GDP) growth projections for Southeast Asian countries this year to 5 per cent, slightly up from its earlier estimate of 4.9 per cent. In its Asian Development Outlook Supplement for July, the regional development bank maintained the GDP growth forecast for 2023 at 5.2 per cent.

ADB also raised the region's inflation forecast this year from 3.7 per cent to 4.7 per cent. Inflation next year has been revised up from 3.1 per cent to 3.4 per cent.

Consumption growth in all sub-regional economies rebounded strongly in the first five months this year due to the gradual lifting of pandemic-related restrictions and the reopening of markets and borders, it said.

The manufacturing and services output has been increasing in most economies, helping create jobs and lifting household incomes, it noted.

However, it cautioned that the countries in the Southeast Asian region face some significant challenges, including higher oil prices, the end of low global interest rates and trade and supply disruptions. Such factors have dimmed the outlook for some economies this year and next year.

“Smaller economies in particular are being more heavily affected by supply disruptions and inflation from higher oil prices. Tourist arrivals are picking up, albeit very slowly,” the report said.

It raised the growth projection for Indonesia from 5 per cent to 5.2 per cent due to robust domestic demand and exports. Increased uncertainty and weaker global growth have been dampening Malaysia's prospects, it observed.

It raised the growth forecast for the Philippines from 6 per cent to 6.5 per cent for 2022 based on a stronger-than-expected first quarter performance, underpinned by rebounds in investment and household consumption.

Singapore’s growth will remain firm this year, supported by robust information technology and financial services, sustained manufacturing growth and a gradual recovery in tourism and domestic-oriented services sectors.

ADB maintained a growth forecast of 6.5 per cent for this year and 6.7 per cent for next year for Vietnam.

The economic prospects this year for Laos look dimmer due to declining consumer and business confidence caused by rising prices and a weaker local currency, the ADB report noted. However, the outlook is expected to improve in 2023.

“While there are slight improvements in industry and services growth in Myanmar, political tensions and a volatile security situation remain the major downside risks to economic recovery,” the report added.

Source: fibre2fashion.com– Aug 06, 2022

[HOME](#)

Trade bodies urge Canada for CEPA with India to unlock opportunities

A report released recently by the Business Council of Canada and the Canada-India Business Council has urged the Canadian government to finalise a comprehensive economic partnership agreement (CEPA) with India to help unlock opportunities in the latter. An analysis by Ciuriak Consulting commissioned by both the trade bodies says an ambitious trade deal would increase two-way trade by C\$8.8-billion a year.

By 2035, the potential boost to Canada's economy would be even greater than the Comprehensive and Progressive Agreement for Trans-Pacific Partnership, a deal which has succeeded in advancing Canadian trade ties with 10 other countries, a press release from the trade bodies said.

"Simply put, there is no path to a successful Indo-Pacific strategy without going through India," said Business Council of Canada president and chief executive officer (CEO) Goldy Hyder. "Despite the challenges Canada and other countries have faced in past trade negotiations, the Indian government has signaled a new openness to trade," said Hyder.

"Canada should move quickly to become one of the first advanced economies to secure a comprehensive trade and investment agreement," he added. The report also examines Canada's relative underperformance in the Indian market over the past 20 years, losing market share to competitors during this period.

"India is experiencing a massive economic surge and Canadian companies should have an actionable strategy to take advantage of this unique window of opportunity," said Canada-India Business Council president and CEO Victor Thomas.

"As Canada considers its economic future, strong trade and investment ties with the world's next economic superpower must be a central priority," he added.

Source: fibre2fashion.com– Aug 06, 2022

[HOME](#)

Indonesia's economy grows by 5.44% y-o-y in Q2 2022

Indonesia's economy rose by 5.44 per cent year-on-year in the second quarter of 2022 in comparison to growth during the second quarter in 2021. The country's economy based on Gross Domestic Product (GDP) at current prices in the second quarter of 2022 has gone up to IDR 4, 919.9 trillion and at constant prices (2010) touched IDR 2, 923.7 trillion.

While Indonesia's export of goods and services showed a sharp surge at 19.74 per cent, its transportation and storage sector reached 21.27 per cent, according to government agency Statistics Indonesia. Moreover, the nation's growth in agriculture, forestry, and fishing industries increased by 13.15 per cent and its General Government Final Consumption Expenditure (GGFCE) component showed 32 per cent growth.

The Java Island provinces had a significant share amounting to 56.55 per cent in the advancement of Indonesia's economy. The region saw a growth of 5.66 per cent year-on-year compared to the second quarter of 2021.

Source: fibre2fashion.com– Aug 06, 2022

[HOME](#)

6.5% GDP growth a challenge: Vietnam's statistics office

The Vietnamese economy is projected to continue facing difficulties this year, making it challenging to achieve the targeted gross domestic product (GDP) growth rate of 6.5 per cent, a top government official said. As the economy is largely open, exposed to the complicated and unstable situation globally, joint efforts by the government and businesses are required to tackle those.

The GDP in the first quarter of this year rose by 5.03 per cent over the same period last year, marking a high increase in the first quarters of the years in the 2011-2020 period, said Nguyen Thi Huong, director general of the general statistics office.

Authorities at all levels must intensify their forecast, exercise a proactive and flexible management that suits the new situation and realise the policies in support of the socio-economic recovery and development, the official proposed. She also suggested seven measures to realise the economic growth goal for the whole year.

First, the government should continue to implement its resolution on the effective control of the COVID-19 pandemic to support economic recovery and development in the 2022-23 period. All public investment capital must be disbursed to create a push, she stressed. Second, to maintain macroeconomic stability, prices and market should be controlled to ensure adequate supply and circulation of commodities.

Third, domestic production should be boosted to ensure supply of materials inside the country and power projects should be accelerated. Fourth, stable export markets should be nurtured and commodity value chains should be built along with logistics infrastructures for agriculture in rural areas to ensure sound domestic market supply chain.

Fifth, the tourism market should be quickly revived. Sixth, administrative reforms should be pushed to remove bottlenecks to business and production and accelerate digital transformation of the economy. Last, the government should proactively build plans against natural calamities to limit losses to production and disruptions to life.

Source: fibre2fashion.com– Aug 06, 2022

[HOME](#)

Pakistan: Hikes in energy tariffs causing adverse impact on industry: APTPMA

Current account & trade deficit and political instability, increase of US Dollar and energy prices has created devastating consequences on our industry, business and economic activities.

This was discussed by the central executive committee meeting of All Pakistan Textile Processing Mills Association (APTPMA) during an emergent zoom meeting here the other day. The meeting was chaired by the Chairman APTPMA Engr. Hafiz Ihtasham Javed from APTPMA H O Secretariat Faisalabad, and Co-Chaired by M. Zubair Motiwala; Patron-in-Chief APTPMA from Karachi attended, among others, by the Office-Bearers & Executive Committee Members of APTPMA Faisalabad, Karachi and Lahore/Gujranwala Regions.

Elaborating his grave concern on the current critical situation of textile processing industry and business, the Chairman APTPMA told the meeting that hike of dollar price has increased gas and electricity prices by 85% and 33% respectively which is pushing our industry to the verge of complete closures and collapse. He said that more than 70% textile processing industry has been closed in Faisalabad, Karachi, Lahore, Gujranwala and other cities of the country.

The Patron-in-Chief APTPMA stressed that if we want to increase our textile exports like Bangladesh, regionally competitive energy prices must be ensured for our industry. There is urgent need to reduce our current account and trade deficit and our Govt should make a charter of economy and economic policies and reforms.

He said that our Govt should sit down with all the stakeholders for concrete solutions of the current critical issues faced by our industry and business.

He talked about importance of value addition and said that textile processing sector is a special sector and when we talk about value addition and earning more dollars/forex, and if we want to give identity to any item in textile is dest of pass through processing, because dyeing and printing of raw fabric in processing sector make it possible “Made in Pakistan” or Made in Japan.

It was also furnished in the meeting that for the economic stability in Pakistan there is need of stable political Govt and to attain stable political setup in this situation, urgent Election is inevitable for stability of our economy and Pakistan.

Concluding of the meeting, it was unanimously resolved by the meeting that to get rid of current uncertainty, business and economic crisis, powerful circles of Pakistan should play their positive role to make political and economic stability in our country forthwith. He said that the Charter of Economy is the most important need of the hour to get the country out of the economic crisis.

Source: breccorder.com– Aug 06, 2022

[HOME](#)

NATIONAL NEWS

Shri Piyush Goyal interacts with Export Promotion Councils and representatives of Industry associations, stresses on a ‘Whole of Govt’ approach to boost exports

Union Minister for Commerce & Industry, Consumer Affairs, Food & Public Distribution and Textile Shri Piyush Goyal reviewed the Export scenario in his interaction with Export Promotion Councils (EPCs) and representatives of Industry associations at New Delhi today.

Shri Goyal emphasized on a ‘Whole of Govt’ approach to boost exports. The Minister said this would require exporters, EPCs, Govt Agencies & Indian Missions abroad to work together.

Recognizing the crucial role played by EPCs and Industry, Shri Goyal remarked that EPCs & Industry Associations are key to realise “Local goes Global: India makes for the World”.

Speaking to EPCs and Industry representatives, Minister stated that the ball is in our court and we have to be ready to take on global competition. He said that Government is doing its best through various measures to support Indian exporters to compete globally.

Enumerating initiatives taken, he highlighted that with Gati Shakti, government is improving connectivity and logistics. Government is also negotiating to sign more FTAs with important trade partners. This will have a direct impact in providing a level playing field in international markets, he added. He emphasized that everybody will have to work hard to achieve true potential of India in terms of global trade.

Expressing confidence that we are on track to meet expectations of Prime Minister Shri Narendra Modi, Shri Goyal said that the country touched highest ever merchandise exports of \$ 422 billion and all-time total exports of \$ 667 billion - an increase of 34.5% over FY 21. By July’22, exports have reached \$156 bn (19% higher) – Engineering goods exports \$38 bn (8% higher); Readymade garment (22% higher). Agri exports grew by almost 20% till July’22, driven by rice, marine products & sugar.

Stating that the Government has been increasing its international engagement, the Minister underlined the importance of Free Trade Agreements (FTAs). In this context, he urged the industry representatives to study FTAs and identify the areas which have competitive advantage.

He hoped for an agreement on a multidimensional partnership with UK this year. Minister also appealed to representatives from the industry to take advantage of PM Gati Shakti, PLI, NSWS, EoDB reforms to improve export competitiveness wrt to other manufacturing powerhouses.

Har Ghar Tiranga campaign-

Commerce and Industry Minister urged all the stakeholders in the export ecosystem to take the message of Har Ghar Tiranga to every nook and corner of the country. He urged industry to unite and work together to keep our flag flying high and make this campaign a grand success.

Textile Secretary Shri U P Singh informed that the Ministry is working with a select group of private companies to supply 6 crore flags to state governments and Department of Post by 12th August. He said 5.12 crore flags have already been produced.

One District One Product (ODOP)

During the interaction today, Minister launched the ODOP catalogue of over 300 products. He appealed to the people to use ODOP portal and buy products from there. This will directly help Indian artisans and families and also help revive dying arts of India. He mentioned that PM has repeatedly asked the nations to use these ODOP products as festival gifts and cooperate gifts, and PM himself uses these products for gifting purposes.

Master Database of all Associations/EPCs- Shri Goyal asked all stakeholders to prepare a database of the industry associations/EPCs over the country along with their members, employees & other basic details.

Presentation was made on National Single window system. This scheme is being run by Ministry of Commerce and Industry to facilitate ease of doing business. Since its inception last year, 10k approvals have already been given under it.

In his initial presentation Commerce Secretary Shri B V R Subramanyam said that all stakeholders in the export ecosystem worked really hard last year and achieved the target 9 days ahead of scheduled end of the year.

He said that everyone will have to contribute to keep the momentum going.

Source: pib.gov.in– Aug 05, 2022

[HOME](#)

Shri Piyush Goyal unveils digital version of ODOP gift catalogue

Union Minister of Commerce and Industry; Consumer Affairs; Food and Public Distribution and Textiles, Shri. Piyush Goyal unveiled the digital version of the ODOP gift catalogue.

The digital launch took place during the meeting with Export Promotion Councils and Industry Associations at Vanijya Bhawan on 5th August 2022.

The ODOP gift catalogue includes a wide range of products like Fragrances and Oils, Indian Spirits, Home Décor products, Fabrics, and Silks and Shawls. HCIM highlighted the ways in which the ODOP gift catalogue is a step towards realizing the potential of all districts in India and will give global recognition to the country's diverse indigenous products.

Further, he urged all the line ministries, Industry Association, and Export Promotion Councils to utilize products from the catalogue for encouragement to designs and branding.

He also recommended a conscious effort to be taken to include these treasures of India for corporate gifting. This will provide a tremendous boost to the local economy and will help promote the livelihood and sustenance of many farmers and artisans.

Minister highlighted that utilizing products from the catalogue will promote a brand image for local products in the international market, consequently boosting the Prime Minister's vision of "Make in India" and "Make for World".

He also requested all the associations to share their feedback on each of these products to ensure continuous improvement so that the products can compete at a global level.

ODOP Background:

- The ODOP Initiative is aimed at achieving the vision of the Hon'ble Prime Minister to foster balanced regional development across all districts of the country.

- The idea is to select, brand, and promote One Product from each District (One District – One Product) of the country for enabling holistic socio-economic growth across all regions.
- The range of chosen products under ODOP, from all 761 districts of the country, spans multiple sectors, Ministries and Departments.

[Click here for more details](#)

Source: pib.gov.in– Aug 05, 2022

[HOME](#)

Handloom sector is a symbol of our country's rich and varied cultural heritage, Says MoS Textiles Smt. Darshana Jardosh

Minister of State for Textiles and Railways Smt. Darshana Vikram Jardosh accompanied by esteemed women members of parliament Smt. Hema Malini, Smt. Navneet Kaur Rana, Smt. Mahua Moitra and others inaugurated Exclusive Handloom Expo 'My Handloom My Pride Expo' at Handloom Haat today. Weavers & artisans and bought the exquisite handloom products. Smt. Darshana Jardosh had invited all the women Members of Parliament to visit the Exclusive Handloom Expo at Janpath Haat and see the rich handloom heritage in order to encourage the weavers and promote the industry.

A total of 55 Sant Kabir and National Awardees from 14 states are showcasing and selling exquisite handloom products. The exhibition will be open to public from 11 am to 8 pm for 7 days up to August 11th, 2022. This Exclusive Handloom Expo is an initiative of the O/o Development Commissioner (Handlooms), Ministry of Textiles, Government of India through National Handloom Development Corporation (NHDC) Ltd.

"Handloom sector is a symbol of our country's rich and varied cultural heritage," said Smt. Jardosh.

Swadeshi Movement which was launched on 7th August, 1905 had encouraged indigenous industries and in particular handloom weavers. In 2015, the Government of India decided to designate 7th August every year, as the National Handloom Day.

On this day, we honour our handloom weaving community and highlight the contribution of this sector in the socio-economic development of this country. We reaffirm our resolve to protect our handloom heritage and to empower the handloom weavers and workers with greater opportunities.

The art of Handloom weaving has traditional value attached to it and each region has exquisite varieties. The uniqueness of products such as Pochampally, Tangaliya saree, Kota Doria, Banarasi, Jamdani, Baluchari, Ikkat, Kalamkari etc. to name a few, attracts customers across the globe with exclusive weaves, designs and traditional motifs.

Through these exhibitions, handloom weavers not only market their products at reasonable rates but also get to know customers' choice with regard to colour, design and weaving for future improvement of the product.

The exhibition enables a direct interface between the awardee Handloom weavers and consumers.

[Click here for more details](#)

Source: pib.gov.in– Aug 05, 2022

[HOME](#)

EU-India free trade negotiations promote sustainable textile industry

Today's trade relations between the EU and India in textiles and clothing are characterised by a large and systemic trade deficit for the EU, according to the EURATEX. The annual imports from India exceeded €6 billion in 2021 – making it the 4th supplier – while EU exports to India reached just half a billion – the 20th place in the export markets.

Against this background, the free trade negotiations are an opportunity to rebalance that relationship; European textile and clothing companies can offer high quality and innovative products for the Indian market, but they can also offer solutions to reduce the environmental footprint of the textile industry, EURATEX said in a press release.

EURATEX, as the voice of textiles and apparel manufacturers in Europe, supports an ambitious EU trade agenda that puts reciprocity, transparency, fair competition and equal rules at the centre of its action. The FTA is an opportunity to establish a more sustainable and fair trading system, based on rules, global environmental and social standards, which are effectively respected by all.

In this context, EURATEX has highlighted that the sector needs open and efficient markets, but combined with effective controls where necessary, thus ensuring a level playing field for European companies. It is clearly essential that the same level of market access to India – both in terms of tariff and non-tariff barriers – is available to EU producers as vice versa.

India today benefits from reduced customs duties due to GSP. For European companies instead, market access to India is challenging, facing non-tariff barriers (related to proof of origin, quality control procedures, etc.) as well as national or state-level support programmes which distort the level playing field between EU and Indian companies.

That level playing field should also apply to Europe's sustainability targets. As the EU will roll out its EU Textile Strategy, setting ambitious standards and restrictions (e.g. on chemicals), we must ensure the FTA is fully aligned with that strategy.

“We look to these negotiations with great interest. The FTA is an opportunity to develop a shared ambition between the European and Indian industry to make sustainable textiles the norm, and to create a regulatory framework where our companies can compete in a free and fair environment,” director general Dirk Vantghem said.

Source: fibre2fashion.com- Aug 05, 2022

[HOME](#)

Cotton textile value chain urged to focus on quality

The entire cotton textile value chain should strive for excellence in quality, said Roop Rashi, Textile Commissioner, here on Friday.

Inaugurating a two-day conference on “Cotton Challenges Ahead 2022”, organised by Indian Cotton Federation, Coimbatore, and Indian Cotton Association, Bathinda, she said good quality would strengthen the entire textile value chain. At a meeting of all stakeholders, held last month by Union Textile Minister Piyush Goyal, the focus was on two aspects - increasing cotton productivity and improving quality.

The challenges faced by the textile sector in the last one year had brought the different segments of the industry together to work for a solution. The Textile Advisory Committee, formed by the Minister, was also looking at short and long-term solutions for issues related to seed, market and branding. She urged the participants of the conference to come out with workable solutions.

T. Rajkumar, chairman of Confederation of Indian Textile Industry, said yarn prices had slumped in the last two months and textile mills were having yarn stocks. The government and the industry were working on several measures for development of the cotton sector. Tamil Nadu's cotton production this season (2021-2022) was expected to be almost 10 lakh bales and several buyers from the north were purchasing from here.

Chairman of Southern India Mills' Association Ravi Sam said the number of cotton seed varieties should be reduced to 50 from 1,500. There was a need to increase cotton productivity that had reduced to 460 kg of cotton per hectare from 565 kg per hectare in 2013-2014. “It is time for entire textile value chain to join hands with farmers and the government for the development of cotton sector,” he said.

Atul S. Ganatra, president of Cotton Association of India, added that the Association expected cotton production in 2022-23 season to be 350 lakh bales.

It would increase or decrease by 25 lakh bales depending on rain in October. It was difficult to predict price trends as prices depend on demand. “We need to monitor consumption,” he said.

According to Mukul Dev Tayal, president of Indian Cotton Association, seed was important for cotton and farmers were struggling to get quality cotton seeds. The technology of seeds available now was nearly 20 years old. “The need of the hour is to persuade the government to allow import of technology for seed development and funds for agricultural universities to develop seeds,” he said.

K.P. Ramasamy, chairman of KPR Group, M. Ramasami, chairman of Rasi Seeds, and B.K. Patodia, chairman and managing director of GTN Group received Lifetime Achievement Award given away by the Indian Cotton Federation and Indian Cotton Association.

Source: thehindu.com- Aug 05, 2022

[HOME](#)

Rs. 81.45 crore approved to 378 startups under SISFS

As on 30th July 2022, of the corpus of Rs. 945 crore, Rs. 375.25 crore have been approved to 102 incubators under the Startup India Seed Fund Scheme (SISFS). Also, 378 DPIIT recognised startups have been approved a total sum of Rs. 81.45 crore by the approved incubators under the Scheme.

Specifically, from the North Eastern States (Arunachal Pradesh, Assam, Manipur, Meghalaya, Mizoram, Nagaland, Sikkim and Tripura), as on 30th July 2022, two incubators (one each from Sikkim and Assam) have been approved a total sum of Rs. 5 crore under the Scheme. Also, 9 DPIIT recognised startups from North Eastern States have been approved a total sum of Rs. 1.15 crore by the approved incubators under the Scheme.

The Startup India Seed Fund Scheme (SISFS) is being implemented by the Government with effect from 1st April 2021. It provides financial assistance to eligible Department for Promotion of Industry and Internal Trade (DPIIT) recognised startups for proof of concept, prototype development, product trials, market entry and commercialization. This enables the startups to graduate to a level where they will be able to raise investments from angel investors or venture capitalists, or seek loans from commercial banks or financial institutions. SISFS is disbursed to eligible startups through eligible incubators across India.

This information was given by the Minister of State in the Ministry of Commerce and Industry, Shri Som Parkash, in a written reply in the Rajya Sabha today.

Source: pib.gov.in– Aug 05, 2022

[HOME](#)

RBI hikes Repo Rate by another 50 basis points to 5.4%

Repo Rate hiked to 5.40%

The repo rate, the rate at which RBI lends money to commercial banks, has been hiked by one half of a percent. Considering the prevailing adverse global environment, resilience in domestic economic activity, uncomfortably high inflation level, the RBI has hiked the policy repo rate by 50 basis points, to 5.40%.

The Monetary Policy Committee of the RBI came to this judgement since it felt the need to keep inflation and inflationary expectations under check. “Sustained high inflation could destabilize inflation expectations and harm growth in the medium term”, the RBI Governor Shaktikanta Das said, delivering the Monetary Policy Statement online. The Governor’s address can be watched here: <https://youtu.be/2VXCSN9Ypes>.

Additional Measures

The Governor announced a series of five additional measures, as given below.

Encouraging Standalone Primary Dealers to further Develop Financial Markets

Standalone Primary Dealers (SPDs) will now be able to offer all foreign exchange market-making facilities as currently permitted to Category-I Authorized Dealers, subject to prudential guidelines. This will provide customers with a wider set of market makers to manage their foreign currency risk. This will also increase the breadth of the forex market in India.

SPDs will also be permitted to undertake transactions in the offshore Rupee Overnight Indexed Swap market with non-residents and other market makers. This measure will supplement a similar measure announced in February this year for the banks. These measures are expected to remove the segmentation between onshore and offshore OIS markets and improve price discovery.

The measures are being taken, considering the role of SPDs in developing financial markets.

Managing Risks and Code of Conduct in Outsourcing of Financial Services

There has been an increasing trend of outsourcing of financial services by regulated entities. Considering this, the RBI is going to issue a draft Master Direction on Managing Risks and Code of Conduct in Outsourcing of Financial Services for public comments. This is being done to strengthen the risk management framework and harmonize and consolidate the existing guidelines.

Bharat Bill Payment System to be open to NRIs as well

The Bharat Bill Payment System (BBPS), an interoperable platform for standardized bill payments, will now be able to accept cross-border inward bill payments.

This will thereby enable NRIs as well to use the system to pay their bills for utility, education and other such services, on behalf of their families in India. This will thus greatly benefit senior citizens.

Credit Information Companies to be brought under Reserve Bank Integrated Ombudsman Scheme (RB-IOS) 2021

To make the RB-IOS more broad-based, Credit Information Companies (CICs) are being brought under the RB-IOS framework. With this, we get a cost-free alternative mechanism for redressal of grievances against Credit Information Companies.

Further, these companies will now need to have their own internal Ombudsman (IO) framework. The Governor informed that this will strengthen the internal grievance redress mechanism by CICs themselves.

MIBOR Benchmark Committee to be set up

The RBI has decided to set up a committee to undertake an in-depth examination of the issues relating to development and use of interest rate derivatives, including the need for transitioning to an alternative benchmark for Mumbai Interbank Outright Rate, and suggest the way forward. The study is being done in view of recent international efforts to develop alternative benchmark rates.

No change in Growth Projection – 7.2% for 2022-23

The Governor informed that the central bank's growth projection for the Indian economy remains unchanged, at 7.2% for the current financial year, with Q1 at 16.2 per cent; Q2 at 6.2 per cent; Q3 at 4.1 per cent; and Q4 at 4.0 per cent. Real GDP growth for Q1:2023-24 is projected at 6.7 per cent

On inflation, the Governor explained that monetary policy should persevere further in its stance of withdrawal of accommodation to ensure that inflation moves close to the target of 4.0 per cent over the medium term, while supporting growth. The Governor informed that RBI reiterates its commitment to maintain price and financial stability to place our economy on a sustainable path of growth.

Read the full statement of the Governor [here](#); Statement on Development and Regulatory Policies [here](#); and Monetary Policy Statement [here](#).

Source: pib.gov.in- Aug 05, 2022

[HOME](#)

MSP benefits and its concerns

The NITI Aayog (erstwhile Planning Commission) has conducted a study entitled “Efficacy of Minimum Support Prices on farmers”, in 2016. The study has found, among other things, that MSP declared by the Government has encouraged 78% of the farmers covered under the study for adopting improved methods of farming such as high yielding varieties of seeds, organic manure, chemical fertilizer, pesticides and improved methods of harvesting etc.

Government extends price support for paddy and wheat through the Food Corporation of India (FCI) and State Agencies. Under this policy, whatever food grains are offered by farmers within the stipulated period & conforming to the specifications prescribed by Government are purchased at MSP by the State Government agencies including FCI for Central Pool.

Additionally, Oilseeds, pulses and copra of Fair Average Quality (FAQ) are procured from registered farmers under Price Support Scheme of the Umbrella Scheme of Pradhan Mantri Annadata Aay SanraksHan Abhiyan (PM-AASHA), as per its prescribed guidelines.

The Union Budget for 2018-19 had announced the pre-determined principle to keep MSP at levels of one-and-half times of the cost of production. Accordingly, Government has increased the MSPs for all mandated Kharif (including wheat), Rabi and other commercial crops with a return of at least 50 per cent over all India weighted average cost of production from the agricultural year 2018-19.

This information was given by the Union Minister of Agriculture and Farmers Welfare, Shri Narendra Singh Tomar in a written reply in Rajya Sabha today.

Source: pib.gov.in- Aug 05, 2022

[HOME](#)

Odisha's textile park plan on central radar

The Centre received 18 proposals from various state governments, including one from Odisha, for setting up of textile park under the PM Mega Integrated Textile Region and Apparel (PM MITRA) scheme.

Informing it in a written reply to Lok Sabha on Friday, Union minister of state for textiles Darshana Jardosh said the Centre has approved setting up of seven PM MITRA parks in greenfield/brownfield sites. She was responding to a query from BJD member Sasmit Patra.

Under PM-MITRA, the Centre has planned to develop world-class infrastructure, including plug- and-play facility with an outlay of Rs 4,445 crore within seven years i.e. up to 2027-28.

The proposals sent by various states are being considered by the Centre and they are being evaluated based on different parameters like connectivity to the site, ecosystem for growth of textiles industry, conducive industrial policies of the state, availability of utilities and social impact.

The state government has submitted the proposal for establishment of the park at Gopalpur in Ganjam district for which around 1,000 acres of land has been identified in the special economic zone of Tata Steel.

"We are quite confident that the Centre will consider Odisha's proposal to get a textile park under PM-MITRA scheme because of the state's advantages in textiles sector. The location where we have proposed this park is also a strategic one," said the official.

Source: timesofindia.indiatimes.com- Aug 06, 2022

[HOME](#)

Flipkart signs MoU to provide skill building training in Assam

Flipkart, India's homegrown e-commerce marketplace, has signed an MoU with the Assam Skill Development Mission to provide skill building training in the state through its Supply Chain Operations Academy (SCOA). The initiative intends to help create a pool of skilled supply chain operations talent and provide relevant industry training and knowledge.

It will further help bridge the skill gap and create employment opportunities in the expanding supply chain industry in the country. Flipkart has launched a specialised and robust training programme under SCOA to impart knowledge on various facets of the e-commerce supply chain, soft skills, safety and compliance know-how.

The courses designed and created by the Flipkart team provide a holistic experience and training to candidates with 15 days of digital classroom training and a 45-day on-the-job apprenticeship at Flipkart supply chain facilities, with a stipend of ₹17,500. The programme aims to empower the youth with right-skilling opportunities to build careers in various aspects of supply chain management with industry accepted certification that can augment their employability, Flipkart said in a media statement.

The students will be imparted skills and training through Flipkart's learning management system, an online platform, where students can learn a diverse set of skills through courses on multiple domains of supply chain.

Flipkart is working across states including Bihar, Delhi, Haryana, Jharkhand, Punjab, Rajasthan, and West Bengal through industry MoUs and has trained thousands of youth, who have undergone the online and on-the-job training and have received certifications. Shortlisted students also got an opportunity to work along with full-time supply chain employees at facilities across the country, giving them real life exposure of work.

Over the years, Flipkart has trained thousands of its supply chain employees across the country in partnership with various government bodies, which has helped them upskill themselves and grow in their careers.

“With a large number of employable youth in the country, India can unlock its true potential and reap the benefits of demographic dividend by imparting the right skill sets to its young population, thereby enhancing their employability. E-commerce logistics, which forms the backbone of the industry, has been a key enabler in creating opportunities for millions of people across the country through employment, entrepreneurship avenues and many more.

Flipkart, is committed to creating such opportunities and has invested heavily in establishing a state-of-the-art supply chain infrastructure over the past several years. Through our SCOA, we aim to offer a judicious mix of online and on-the-job training at our facilities for the wholesome development of the workforce,” Rajneesh Kumar, chief corporate affairs officer, Flipkart, said.

Source: fibre2fashion.com- Aug 05, 2022

[HOME](#)
