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INTERNATIONAL NEWS

China's factory activity contracts

China's factory activity shrank in August for the second month in a row, official data showed Wednesday, as the sector was hit by strict zero-Covid restrictions and extreme heat.

The Purchasing Managers' Index (PMI), a key gauge of manufacturing in the world's second-biggest economy, came in at 49.4, up from July's 49.0 but still below the 50-point mark separating growth from contraction, National Bureau of Statistics (NBS) data showed.

Source: thedailystar.net- Sep 01, 2022

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Japan's apparel imports growth exceeds 40% in Jul' 22

Japan's textile and apparel imports in Jul totaled 213kt, up 6.3% year-on-year and 1.8% month-on-month, of which imports from China moved up 9.3% from the same period last year and 2.4% compared to last month.

Japan's textile and apparel imports in Jan-Jul totaled 1,484kt, up 2% from the same period last year and 2.3% compared with the same period in 2019.

For imports value, Japan's textile and apparel imports toppled 377.9 billion yen, among which apparel imports reached 263.4 billion yen with the growth rate of over 40%.

Japan's textile and apparel imports maintained high growth in Jul. The growth rate exceeded 30% for three consecutive months given the low basis of apparel imports in the second quarter and Jul of 2021.

Source: ccfgroup.com- Sep 01, 2022

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Sri Lankan fabric import remains volatile in 2022: TexPro

Fabric imports by the south Asian island nation of Sri Lanka remained volatile during the first seven months of this year. The country's fabric imports declined in March when the country faced economic problems, but it managed to control the damage quickly and imports rose again in the subsequent months indicating normal textile and apparel manufacturing.

Fabric imports by Sri Lanka slipped to $157.205 million in July from $217.770 million in June 2022, according to Fibre2Fashion's market insight tool TexPro. The island country imported fabric worth $183.211 million in May, $205.483 million in April, $181.888 million in March and $246.045 million in February 2022.

It shows that the import declined in March from February 2022, but recovered in April. Sri Lankan inward shipment of the product again increased in May and June but dropped once again in July.

As per TexPro, the island country's total textile import was valued at $1.562 billion in January-June 2022. Fabric was the most important component with a contribution of 81.18 per cent ($1.268 billion) in total textile imports. It had imported 39.68 per cent ($503.238 million) of fabric from China and 26.57 per cent ($336.994 million) from India. Taiwan, Pakistan and Hong Kong were among the top five suppliers.

The country imported yarn costing $280.868 million during the first half of this year, accounting for 17.98 per cent of total textile imports. Fibre import was $13.358 million (0.85 per cent). In comparison, during the first six months of last year, Sri Lankan textile import was $1.329 billion. Out of this, fabric import was $1.062 billion (79.89 per cent), yarn $255.093 million (19.19 per cent) and fibre $12.225 million (0.92 per cent).

Source: fibre2fashion.com- Sep 02, 2022

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EU sees growth in recycled clothing

The recycled clothing market in five EU countries has enjoyed fast growth over the past three years.

These are the United Kingdom, Italy, Germany, France, and Spain.

However, recycled clothing remains a niche product. Ultimately, recycled clothing only accounts for 1.5 per cent of clothing launched in the five EU markets. EU retailers adopt distinct merchandising strategies for clothing made from recycled textile materials.

For example, clothing made from recycled materials concentrates on specific product categories, including outwear, swimwear, and bottoms, but is less likely to be available for categories including tops and dresses.

Affected by recycling technologies and raw material supply, recycled clothing sold in the five EU countries mainly uses recycled polyester or a combination of two or more recycled fibers.

In comparison, it is still rare to see clothing made from 100 per cent recycled cotton, given the technical difficulty of making recycled cotton strong and durable enough.The unbalanced supply of recycled textile raw materials by fiber types also contributes to the phenomenon that recycled clothing concentrates on specific categories.

Recycled clothing looks bland. As much as 80 per cent of recycled clothing available in the five EU countries adopts the plain pattern and does not contain any graphics, spots, florals, or other designs.

Source: fashionatingworld.com- Sep 01, 2022

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Retail sales in EU, US, UK & Japan rose in May 2022: AWI

Key consumer markets overseas showed growth in retail sales in May 2022 compared with the same period last year. Retail sales in the EU, US, UK and Japan rose 6.8 per cent, 8.1 per cent, 5 per cent and 2.9 per cent respectively. Whereas China's retail sales of consumer goods in May were affected by the zero-COVID policy, falling by 6.7 per cent year on year (YoY), according to Australian Wool Innovation Limited's (AWI) Monthly Market Report – August 2022.

In January to May, the total retail sales of garments, footwear, hats and knitwear was down by 8 per cent YoY, and the online retail sales of apparel products fell 1.6 per cent. China contributed to more than half of the world's e-commerce retail sales, with the sales value totalling an estimated $2.1 trillion, surpassing the combined total of Europe and the United States.

June retail sales in China rebounded to above pre-pandemic levels. Lockdowns across major cities, however, had a significant impact on retail sales across March, April and May. The pandemic continues to have effects in China as the consumer market has slowed down significantly and as a result, the wool textile industry experienced a slowdown in the second quarter this year also.

Production of wool yarn and wool fabric saw an increase of 3.6 per cent and 46 per cent respectively across this time. The demand for wool fabric has increased rapidly since the beginning of this year. Cumulative production from January to May exceeded production during the same period pre-pandemic, showing a significant YoY increase, the report said.

Total Chinese exports of raw wool materials and wool products reached $3.2 billion, an increase of 21.3 per cent YoY (excluding chemical fibre carpets).

The total value of products of all categories enjoyed YoY growth; in terms of export volume, most categories saw growth, excluding wool yarn and wool knitwear. Among them, wool fabric showed a strong rebound from the shrinkage in the previous two years.

Given the growth trend of overall consumption, the consumption of wool products in the key markets has also perked up. From January to May, total imports of the US market reached $1.3 billion, an increase of 51 per cent YoY. The wool apparel market in the US grew faster than expected and showed high growth for two years.

"Looking ahead, the World Bank lowered its 2022 global economic growth forecast from 4.1 per cent to 2.9 per cent. Global growth is expected to remain at this level in 2023 and 2024. COVID-19, geo-political developments, rising inflation are all posing risks to the world economic recovery.

International consumer demand may weaken, industry exports contributed significantly in the first half of the year, and there may be some changes in the second half this year. On the other hand, with the ease of COVID prevention and control policies, the overall situation in China is improving, and the domestic textile and apparel market trade and consumption are expected to improve. But it will take some time to restore consumer confidence," the report added.

Source: fibre2fashion.com- Sep 01, 2022

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California state passes bill to end PFAS use in new fabrics, textiles

The California state assembly in the United States recently passed a bill to end the use of perfluoroalkyl and polyfluoroalkyl substances (PFAS), or 'forever chemicals', in new fabrics and textiles. The bill prohibits manufacture, distribution or sale of any new textile articles having regulated PFAS and requires a manufacturer to use the least toxic alternative when removing regulated PFAS in textile articles.

The bill was authored by Democrat assembly representative from San Francisco Phil Ting. If signed into law, it would be implemented from January 1, 2025.

The Safer Clothes and Textiles Act would also require manufacturers to provide those that offer the product for sale or distribution in the state with a certificate of compliance stating that the textile article is in compliance with these provisions and does not contain any regulated PFAS.

Exemptions to the bill include many textiles and fabrics used for safety reasons where PFAS fire retardant qualities and other benefits would prove to be invaluable, including vehicle component parts, personal protective equipment, military clothing, industrial filters and lab clothing.

Several businesses and companies are, however, opposing the bill, saying the tight regulations will wreak havoc to inter-state commerce. Regulatory differences among states, weaker products without PFAS, heavy economic impact and confusing regulations are the other issues being cited.

Source: fibre2fashion.com- Sep 01, 2022

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Life Skills Education Will Benefit the Cotton Textile Sector

Ongoing global situations like inflation, price volatilities, and the continuing pandemic are putting stress across many sectors, affecting the price and demand of textiles. Managing difficult situations demand important life skills like confidence, diplomacy, planning, long term analysis of situations, and utilizing interdisciplinary talents.

It has become clear that industries like textiles, cotton production, and manufacturing need to interact with academia, policy makers, and brands for mid- to long-term planning. While it has become a widespread practice to seek management expertise, COVID-19 has emphasized the need to get support for enhancing life skills that focus on human centric attributes like empathy, counseling, managing difficult scenarios, and more.

Recently, I had an opportunity to present the importance of life skills as part of creating innovative ideas in an event jointly organized by the Indian Association of Life Skills Education (IALSE) and Kalinga Institute of Social Sciences in India. The event attracted students, faculty, and members of IALSE.

How can one innovate was the question posed as the theme of the meeting. I placed the argument that everyone is an innovator in their own way and, by watching the society around us, we become innovators. Listening and paying attention to what happens in society are important life skills that are needed for development.

“Life skills promote the enhancement of key psycho-social skills such as communication, interpersonal relationship, managing our emotions, stress, and cognitive skills such as critical thinking, problem solving and decision making,” stated Sunitha Ranjan, IALSE President.

How can life skill education support the cotton, textile, and manufacturing sectors was the question posed by Dr. Ram Asrey Lal, Chairperson of the North India Section of The Textile Institute. In answering this question, I emphasized the need for better communication among stakeholders in the cotton sector about weather, agronomic, and marketing practices. By adopting scientific approaches in sourcing cotton, analyzing supply and demand data on from reliable sources like USDA, observing global economic patterns, and being better informed using reliable data are some ways one can manage risks in the textile sector.

As an example, Lubbock-based Plains Cotton Growers, Inc. meets regularly during the cotton growing season to discuss the crop situation, insect and weed pressures, and marketing details. The interesting aspect of these meetings is the participation of multiple stakeholders including cotton farmers, bankers, seed companies, academics, researchers, and representatives of elected politicians. The platform involves active participation of different groups of the sector in discussions of topical matters. This is indeed practicing life skills for advancing the cause.

“Life skills help in developing relationship and resiliency. It helps to connect well with people of different work and cultural backgrounds,” stated Dr. Radhakrishnan Nair, Founder President of IALSE.

The global cotton sector can benefit greatly from life skill education. Given the current global textile situation, the industry should involve life skill educators to impart timely skills to people within the textile sector.

Source: cottongrower.com- Sep 01, 2022

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Italy's core inflation reaches 4.4% in August 2022

The rate of change of the Italian consumer price index for the whole nation (NIC) was 0.8 per cent on a monthly basis and 8.4 per cent on an annual basis for August this year compared to 7.9 per cent on an annual basis in July. Core inflation (excluding energy and unprocessed food) in August was at 4.4 per cent—up from 4.1 per cent in the previous month.

Inflation excluding energy was at 4.9 per cent in August—up from 4.7 per cent in July, according to preliminary estimates by the Italian statistical office (Istat).

The speed-up of the growth of the all-item index on an annual basis was primarily due to the prices of energy, specifically of non-regulated energy products.

Regulated energy products in August confirmed the same wide increase of the previous month, equal to 47.9 per cent.

The annual rate of change of prices of goods was 11.8 per cent in August from 11.1 per cent in the previous month.

The increase on monthly basis of NIC was mainly due to the prices of non-regulated energy products, Istat said in a note.

In August, according to preliminary estimates, the Italian harmonised index of consumer prices (HICP) increased by 0.8 per cent on a monthly basis and by 9 per cent on an annual basis (from 8.4 per cent in the previous month).

Source: fibre2fashion.com- Sep 01, 2022

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Brands look to exit Myanmar amid rising political turmoil

Myammar's reputation as an ideal sourcing destination has been under scanner since the country's military coup in 2021. Despite the apparel sector being Myanmar's largest employers, accounting for 30 per cent of total exports in 2021, it faced substantial job losses and uncertainties due to the coup, indicates UNComtrade 2022.

Nevertheless, fashion companies' continue to source from Myanmar due to its changing business environment and need to diversify away from China. From January-May 2022, Myanmar's apparel exports to the EU and the US remained largely stable while those to Japan increased back to level before the military coup, shows UNComtrade data.

Supplementary sourcing base

However, Myanmar's share in leading apparel import markets US, EU and Japan remain below 5 per cent as most fashion brands and retailers treat Myanmar as a supplementary sourcing base as part of their overall sourcing diversification strategy. On its part, Myanmar is diversifying exports to other countries post the military coup. In 2021, it increased exports to other Association of Southeast Asian Nations (ASEAN) members from 0.3 per cent in 2020 and 2.7 per cent in 2019. Its imports of textile raw materials from Asia also increased to 97.3 per cent, including 72 per cent from China.

Exports determined by trade sanctions

Myanmar's apparel exports in 2022 were also determined by trade-related sanctions imposed by importing countries. The most significant sanctions were imposed by the US including suspension of 2013 Trade and Investment Framework Agreement and issuance of the Business Advisory for Burma in January 2022.

These have made US fashion brands and retailers cautious about sourcing from Myanmar post the coup. The 2021 USFIA industry Benchmarking Study released in July shows, only about 9.4 per cent of respondents reported sourcing from Myanmar, much lower than 19 per cent in 2020 before the military coup.

In contrast, the EU continues to source from Myanmar as it enjoys duty-free benefits under the Everything But Arms (EBA) program. Similarly, Myanmar's exports to Japan are also quality for duty-free benefits under the Generalized System of Preferences for Least Developed Countries.

Low-cost sourcing base for specialized products

Fashion companies also consider Myanmar a low-cost sourcing destination for specialized categories, particularly outwear. This encourages brands like Zara, H&M, Adidias, etc, to continue sourcing outerwear from Myanmar. The low-price of outwear 'Made in Myanmar' also attracts brands to source from there as against China and Vietnam. Myanmar remains a reasonable souring destination for certain types of orders and an ideal destination to diversify away from China.

However, despite these positives, Myanmar's outlook as an apparel sourcing base remains uncertain due to the recent political turmoil. A few labor unions are calling for a suspension of Myanmar's EBA eligibility. If implemented, this would cause Myanmar's apparel exports to suffer substantially. Companies are therefore, urging brands and retailers to make a responsible exit from Myanmar and ensure transparency of operations.

Source: fashionatingworld.com- Sep 01, 2022

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Heimtextil Trends 23/24 to define future of home, contract textiles

Heimtextil Trends 23/24 will define the future of home and contract textiles. Under the motto 'Textiles Matter', Heimtextil 2023 will set the benchmark for tomorrow's forward-facing and sustainable textile furnishing. At Heimtextil from January 10-13, the presentations of progressive new products will generate stimulating impulses in the Trend Space.

The Heimtextil Trends are a must for international visitors. Based on concentrated analyses and expert knowledge, the Heimtextil Trend Council – consisting of FranklinTill Studio (London), Stijlinstituut Amsterdam and Denmark's SPOTT Trends and Business agency – will offer insights into the future of the national and international market. The focus is more than ever before on sustainability and the circular economy, the main factors in setting the trends for the season 23/24.

"We are delighted to offer a foretaste of and a guide to tomorrow's textile furnishings at our Heimtextil Trend Preview 23/24, which reveals opportunities and solutions for the sector on its way into a sustainable future," said Olaf Schmidt, vice president Textiles & Textile Technologies at Messe Frankfurt.

Textiles are an integral part of modern life. The material applications and the manufacturing processes are no less multifarious than user expectations.

And this represents a great challenge for the international textile industry, which obtains its raw materials from a broad spectrum of sources and uses numerous processes to make a huge variety of products. This offers a great potential for the sustainable development of the textile industry in the future.

The Heimtextil Trends show ways in which this potential can be untilized and sustainable developments promoted. Under the motto 'Textiles Matter', visitors can explore concepts for increased circularity, which will generate new impulses for the sustainable market of the future, the organiser said in a press release.

"Considering the state of environmental emergency we are currently living through, the textile industry has a responsibility to examine its processes, and change for the better. That is why for this edition of the Heimtextil Trends we are taking materials first approach, and focusing on the sourcing, design, and sustainability of materials. Textiles Matter showcases the potential of circularity and celebrates design initiatives that are beautiful, relevant and importantly sustainable," explained Marta Giralt Dunjó of FranklinTill.

The Trend Space at the coming Heimtextil 2023 will revolve around ideas and solutions for circularity in the textile sector. How can textiles be produced in a sustainable way? What recycling options are there? What does the optimum recycling of textile products look like? Within the framework of the circular economy, materials are continuously reused.

On the one hand, this reduces the need for new raw materials and, on the other hand, cuts the amount of waste generated. In the technical cycle, inorganic materials, such as nylon, polyester, plastic and metal, can be recycled with no loss of quality. In the biological cycle, organic materials, such as linen and bast fibres, are returned to nature at the end of their useful life. This is the basis of the four trend themes: 'Make and Remake', 'Continuous', 'From Earth' and 'Nature Engineered'.

Pre-used materials, deadstock and remnant textiles are given a new lease of life with the focus shifting to the aesthetics of repair and taking the form of a specific design element of the recycled product. Bright and joyful colours and techniques, such as overprinting, overdyeing, bricolage, collage and patchwork, result in new and creative products. Layered colour patterns and graphics lead to bold and maximalist, yet conscious, designs.

The Continuous trend theme will describe closed-loop systems in which materials are recycled into new, waste-free products again and again. Putative waste materials are separated out and reprocessed as new fibres, composites and textiles. Thus, synthetic and cellulose yarns can be produced zero-waste. Thanks to technically advanced reclamation processes, the materials retain their original quality and aesthetic. Practicality, essentialism and longevity determine the design of Continuous products.

From Earth theme will focus on the natural world and harmony with the nature of organic materials. Natural colours communicate warmth and softness. Imperfect textures, signs of wear and irregularities create ecological and earth-born aesthetics. Earthen and botanic shades, natural variation and tactile richness dominate the From Earth segment. Unrefined and raw surfaces, unbleached textiles and natural dyes celebrate materials in their original states.

A reinterpretation of the concept of "natural": Nature Engineered uses mechanical means to elevate and perfect organic materials, such as bast fibres, hemp, linen and nettles. Cutting-edge techniques process natural textiles into sophisticated and smart products. Combined with shades of beige and brown, clean lines and shapes are the distinguishing features of this theme.

Forming the heart of the fair, these sustainable and future-oriented trends will be shown systematically in the Trend Space area of Heimtextil in Frankfurt am Main. The trends will provide orientation and offer insights into the future of home and contract textiles for visitors from all over the world.

Source: fibre2fashion.com - Sep 1, 2022

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Bangladesh: Transit of Indian goods: Last trial runs next week

The last two trial runs aimed at the transit of Indian goods between Kolkata and north-eastern states of the country using Chattogram port in Bangladesh will take place next week.

A Bangladeshi flagged vessel called MV Trans Samudera, which is now en route to Kolkata, is scheduled to leave the Syama Prasad Mookherjee Port on Sunday carrying a container loaded with 25 tonnes of TMT bar from Tata Steel.

The vessel is expected to return to Chattogram port within 3-4 days of its departure from Kolkata. After the container is unloaded, the goods will be sent to the Indian state of Assam by road through the Sheola land port in Sylhet.

A trial of the return route will then be conducted using a container loaded with tea from India's Meghalaya that will enter Bangladesh through Tamabil land port. It will then be loaded onto the same vessel at Chattogram port and sent to Kolkata.

India is eager to begin regular transits between Kolkata and key cities in its northeastern states through ports in Bangladesh as it would cut the 1,200-kilometre travel distance by nearly half.

In a letter to the foreign affairs and shipping ministries of Bangladesh on August 27, the Indian High Commission in Dhaka sought necessary support to ensure that the trial runs go smoothly.

The request included arranging priority berthing for Indian vessels as well as adequate handling and clearing services for their containers at Chattogram port and the Tamabil and Sheola land customs stations.

Mohammad Shahjahan, chairman of the Chattogram Port Authority (CPA), said a jetty of the New Mooring Container Terminal having the necessary handling equipment is fully ready to handle the coastal vessels under this trial run.

CHARGES AND FEES

According to a notification from the National Board of Revenue, Indian traders will have to pay Tk 30 as a document-processing fee against each shipment.

In addition, they will have to count a trans-shipment fee of Tk 20 per tonne, Tk 100 per tonne as a security charge, escort charge of Tk 50 per tonne, a miscellaneous administrative charge of Tk 100 per tonne, container-scanning fee of Tk 254 per unit, and electric lock-and-seal fee as per the rules.

In total, the charges and fees stand at Tk 554 per tonne. Besides, additional fees will be deducted in the case of using electric locks and keys on containers, said an official of the Chattogram Customs House.

HOW THINGS STARTED

On October 25, 2018, the two sides signed an "Agreement on the use of Chattogram and Mongla Ports for Movement of Goods to and from India" while a Standard Operating Procedure (for operationalising the agreement) was inked on October 5, 2019.

The first trial run under the deal took place in July 2020, when four containers of iron rods and pulses were transported from Kolkata to Tripura and Assam using Chattogram port and Akhaura land port. However, the onset of the Covid-19 pandemic delayed plans for further trial runs.

Following the 13th India-Bangladesh Joint Group of Customs meeting held in March this year, the two countries agreed to operate four more trial runs.

Out of these four, two trial runs were held last month through Mongla port to transit one container of iron pipes to Meghalaya using the Tamabil-Dawki route and another to Assam through the Bibir Bazar and Srimantapur land customs stations.

Source: thedailystar.net- Sep 02, 2022

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Pakistan: Aptma, US Cotton Council agree to explore investment chances

The All Pakistan Textile Mills Association (APTMA) and the Cotton Council International, USA, have resolved to boost bilateral cooperation in the area of cotton besides exploring investment opportunities in Pakistan.

A high-profile delegation of Cotton Council International, USA headed by William Bettendorf, Director Cotton USA Supply Chain, Lieven Verraest, Technical Assistant CCI, Brian Dewayne, Cotton Inc, Carl

Peltzer, Carlo Bocardo, Jeff Elder, Merchants and Al Hlavin, Cotton Incorporated visited the APTMA House here on Thursday to conduct a seminar on Cotton Qualities, Challenges and Solutions. Ms Kathleen Gibilisco, Head Political/Economic, US Consulate General, Lahore was the chief guest on the occasion.

Chairman APTMA Abdul Rahim Nasir welcomed the delegation along with Kamran Arshad, Khawaja Muhammad Anis, Asad Shafi and Secretary General Raza Baqir. William Bettendorf, Regional Director CCI, said the visit of the US Cotton delegation had become a regular feature over the last few years. He hoped that this interaction would help in resolving issues relating to production of cotton and its trade between the two countries.

He said the objective of organizing the seminar was to apprise the APTMA members about cotton quality, challenges and possible solutions vis a vis challenges being faced by Pakistani cotton growers. Speakers from the Cotton Council International discussed in detail the challenges being faced in production of cotton in various cotton growing areas all over the world.

They highlighted the aspects relating to development of eco-friendly cotton production in textile and business challenges and solutions for Pakistan textile sector. Foreign delegates updated the APTMA members about the best global practices in cotton and textile trade being adopted by various countries to meet the new challenges. Speaking on the occasion, Rahim Nasir Chairman APTMA said the US was Pakistan's largest trade and investment partner with a total bilateral trade of $9.85 billion during 2021-22 including textile exports of more than $ 5 billion from Pakistan to US.

He said cotton production in Pakistan had unfortunately dropped to around 8 million bales this year as against estimated consumption of 15 million bales. He argued for enhancing bilateral trade relations to ensure technology transfer for high-yielding cotton seeds to Pakistan.

He also stressed on facilitation of entry of international seed companies with transgenic technology. He urged the US delegation to introduce improved, genetically modified, and certified seeds in Pakistan besides sharing information on weather forecast.

Rahim Nasir stressed the US Cotton Research Institutes for capacity building of agriculture research institutions in Pakistan to encourage training on contamination-free cotton production and the establishment of joint ventures with Pakistani partners.

Ms. Kathleen Gibilisco, Head of Economic Wing of US Consulate, thanked the APTMA for hosting an informative and educative session for its members. She expressed the hope that such programmes would continue in the future and assured the APTMA of the fullest cooperation and assistance from the American Diplomatic Missions in Pakistan for conducting such events. She said such visits not only enhanced trade and investment opportunities but also helped in promoting cultural relations.

She added that mutual cooperation between the American cotton growers and Pakistan textile industry offered a win win situation for both countries where raw cotton imported from the US was converted into manufactured textile products and exported back to US after enormous value addition. She emphasized for growth and sustainability of trade and economic relations between Pakistan and the US. She expressed confidence that the current trend of growth in trade and economic ties would continue in future as well.

Earlier, Senior Vice Chairman Kamran Arshad gave a detailed presentation on the textile sector as well as production and consumption patterns of cotton in Pakistan. He presented analysis of US-Pakistan bilateral trade and suggested way forward for promotion of bilateral relations and enhancing cotton production in Pakistan.

Source: brecorder.com – Sep 02, 2022

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NATIONAL NEWS

Textile Ministry to restrict import of sub-standard VSF by mandating BIS certification

Move comes about a year after anti-dumping duties on VSF imports from China and Indonesia were revoked

To check the import of low-quality Viscose Staple Fibre (VSF) — a man-made, bio-degradable fibre used for manufacturing various textiles — the Textiles Ministry is planning to make the BIS standards for the item mandatory by issuing a Quality Control Order (QCO) and imposing it on imports as well.

The Department of Commerce, following a communication from the Textile Ministry, has notified the draft VSF QCO 2022 at the World Trade Organisation on Thursday, seeking comments of interested member countries within sixty days.

The government's attempt to check the quality of imported VSF by drafting a QCO comes just a year after anti-dumping duties on import of VSF from China and Indonesia were revoked to make the domestic user industry, including manufacturers of garments and yarn, more competitive. Domestic production of VSF is mostly done by Grasim Industries, which is the dominant producer of the fibre in the country.

Urgent need for standards

A draft QCO for VSF has been formulated by the Ministry after consultations with various industry bodies, including the Synthetic & Rayon Textiles Export Promotion Council and the Confederation of Indian Textile Industry, the Textile Ministry's communication to the Department of Commerce stated.

"There is an urgent need to make them applicable on imports which will restrict imports of sub-standard VSF products by mandating the BIS Certification with BIS VSE Standard," the communication added.

The draft QCO was shared with BIS and comments were sought from them. “As per the comments received, draft QCO have been duly revised. Legislative Department, Ministry of Law and Justice have also vetted the draft QCO and found it formally in order,” it said.

Per the QCO, VSF needs to conform to the corresponding Indian standard and should bear the standard mark under a licence from the Bureau of Indian Standards (BIS). The BIS shall be the certifying and enforcing authority for VSF and, in addition, an officer not below the rank of Assistant Director, Textiles Committee, Ministry of Textiles, shall also be the enforcing authority.

Not for exports

The QCO shall not apply to VSF meant for export, which conform to the specification required by the foreign buyer, the draft points out .The order will come into force 180 days after its adoption.

As on date, more than 450 products are under the ambit of mandatory certification, per data shared by the government. Consumer products under mandatory certification include toys, cement, electric iron, electric immersion water heater, domestic food mixer, switches, helmets, domestic pressure cookers and automotive tyres.

Several consumer electronic products are also under the ambit of compulsory certification such as mobile phones, laptops, TV, power adapters, power banks and digital camera.

Source: thehindubusinessline.com– Sep 01, 2022

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Future business positive as huge orders booked at Ind-Texpo 2022

The leading show for cotton textiles and its blends, Ind-Texpo 2022 organised by The Cotton Textiles Export Promotion Council (TEXPROCIL) came to a close on August 26, 2022, in Mumbai.

The three-day Reverse Buyer Seller Meet which was held at the World Trade Centre, Mumbai from August 24 to 26, 2022, provided the international audience with an optimum setting and platform for exchanging information and strengthening business relationships.

The Show had over fifty stalls of Indian suppliers displaying yarns, fabrics and home textiles while international buyers from over twenty countries invited by TEXPROCIL visited the Show.

Over 90 per cent of all visitors and exhibitors were very happy and satisfied with their participation in the trade show expressing an interest to repeat their representation at the next edition of Ind-Texpo.

Manoj Patodia, Chairman - TEXPROCIL said that feedback from both the exhibitors and visitors showed that orders booked on-site at the three-day event were about USD 6.4 mn (approx. Rs. 51 Crs) while future estimated orders which are in the negotiation phase were about USD 58.7mn (approx. Rs. 470 Crs). Given the current global market dynamics for cotton textiles, the order booking position at Ind-Texpo was a reflection of encouraging business prospects in the coming months, he added.

The Ind-Texpo Show was inaugurated by the Secretary, Textiles Upendra Prasad Singh on 24th August with Smt. Roop Rashi, Textile Commissioner in attendance. Prior to the inauguration, the Secretary held a closed-room interaction with 15 international buyers from 12 countries to understand global market conditions in their respective countries.

A major highlight and feature of the Ind-Texpo Show was the region-wise B2B Meetings organised in an exclusive demarcated B2B Area in three focused sessions over two days. Indian sellers had the opportunity to meet all the overseas buyers during these pre-scheduled B2B Sessions.

Anil Anand, Corporate General Manager of Nahar Spinning said that they received orders at the Show and were positive that future editions of the Show would go on to help exporters expand their reach globally. C Chellapa, Vice President of Chennai-based Loyal Textile Mills echoed similar positive sentiments regarding the B2B interactive Sessions as their company managed to bag orders on site.

Lisette, Purchase Manager of Amle Industries, Dominican Republic and a garment manufacturer from the Dominican Republic was happy to meet suppliers of fabrics in India and looked forward to come with a bigger delegation from the Dominican Republic for the next edition scheduled in March 2023. Belinda Coyle, of the Australia-based Agile Sourcing was very satisfied with the suppliers of sustainable products in yarns, fabrics and home textiles at Ind-Texpo 2022.

Source: business-standard.com– Sep 01, 2022

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Manufacturing on strong footing

India's manufacturing sector activity in August reported the second-strongest improvement in operating conditions in nine months, signalling continued economic momentum and strong business confidence, according to the seasonally adjusted S&P Global India Manufacturing Purchasing Managers' Index (PMI).

The index was little changed from July's reading of 56.4, posting 56.2 in August.

According to the PMI survey, manufacturing activity in August was boosted by strengthening demand conditions and softening input cost inflation. Production volumes were also supported by a pick-up in exports and upbeat projections for the year-ahead outlook. Firms were at their most optimistic for six years.

The PMI data came on the back of two sets of data released on Wednesday that pointed to weakness in India's manufacturing industry. According to the national income data, manufacturing activity remained subdued in June quarter, with growth of 4.8% despite a favourable base effect. Analysts attributed this to the sector being constrained by supply issues and the fact that a part of the local demand was met through imports.

Besides, growth in the output of eight core infrastructure sectors decelerated sharply for a second straight month to hit a six-month low of 4.5% in July from a year before, as a conducive base effect waned. The core sector growth was as much as 13.2% in June and 19.3%, a 13-month peak, in May.

According to the PMI data, manufacturing production volumes were supported by a pick-up in exports and upbeat projections for the year-ahead outlook. Firms were at their most optimistic for six years, it added. The index stayed above the 50-mark that separates growth from contraction for the 14th straight month in August.

"Indian manufacturers continued to benefit from the absence of Covid-19 restrictions, with rates of growth for both output and new orders picking up yet again to the strongest since last November," Pollyanna De Lima, economics associate director at S&P Global Market Intelligence, said.

The latest results also indicated that recent inflation concerns somewhat faded, as business sentiment strengthened further from June's 27-month low.

The degree of optimism was at its highest in six years. Predictions of stronger sales, new enquiries and marketing efforts all boosted confidence in August, the survey said.

On the inflation front, although manufacturers continued to signal higher prices for a wide range of materials in August, the overall rate of cost inflation softened to a one-year low as commodity prices (particularly aluminium and steel) moderated.

"Inflation concerns, which had dampened sentiment around mid-year, appear to have completely dissipated in August as seen by a jump in business confidence to a six-year high," Lima said.

The rate of input cost inflation softened to the weakest in a year, but the passing of higher freight, labour and material prices to clients kept the pace of increase in output prices little changed from July, the survey said.

However, Crisil noted on Thursday that global growth is projected to slow, as central banks in major economies withdraw easy monetary policies to tackle high inflation. "This would imply lower demand for our exports. Together with high commodity prices, especially oil , this translates into a negative in terms of a trade shock for India. High commodity prices, along with depreciating rupee, indicate higher imported inflation," it added.

Source: financialexpress.com– Sep 02, 2022

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GST revenue crosses ₹1.40-lakh crore

Collections from GST had crossed ₹1.43-lakh crore in August 2022

Collections from the Goods & Services (GST) in August has crossed ₹1.43-lakh crore, the Finance Ministry reported on Thursday. This is the sixth successive month of collections crossing ₹1.40-lakh crore.

Though the August number is less than ₹1.49-lakh crore of July, still it is 28 per cent higher than the GST revenues in the same month last year of ₹1.12-lakh crore.

During the month, revenues from import of goods were 57 per cent higher and the revenues from the domestic transactions (including import of services) are 19 per cent higher than the revenues from these sources during the same month last year. Collections in August mean consumption and availing goods and services respectively in July.

Finance Ministry said that the growth in GST revenue till August over the same period last year is 33 per cent, continuing to display very high buoyancy.

"This is a clear impact of various measures taken by the Council in the past to ensure better compliance. Better reporting coupled with economic recovery has been having a positive impact on the GST revenues on a consistent basis," it said. In July, about 7.6 crore e-way bills were generated, marginally higher than 7.4 crore in June and 19 per cent higher than 6.4 crore in June 2021.

'Robust growth in economic activity'

On Wednesday, while commenting on the GDP number for the April-June quarter, the Finance Ministry said the growth in collections was supported by robust growth in economic activity along with various measures undertaken to prevent anti-evasion activities and encourage better compliance.

"The sustained growth in GST collections indicates that the growth momentum of the Indian economy has sustained even beyond Q1 of 2022-23," it said.

Saurabh Agarwal, Tax Partner with EY India, said that while the GST revenue collections remain above ₹1.4 lakh crore for six consecutive months, a decline in cess collections by approximately 7 per cent compared to the last month indicates decreased demand for goods such as automobile, cigarettes and aerated beverages. Effectively, the robust GST collections can be said to have a minimal impact of inflation on India's economy compared to the world," he sadi.

Vivek Jalan, Partner with Tax Connect Advisory, feels amidst the global slowdown, a monthly collection of ₹1.40 lakh crore is the new normal. The latest number, among other things, reflects the impact of the GST rate increases implemented from July 18. The GST Rates in almost all sectors - food grains, dairy, solar equipments, printing ink, leather items, capital goods, infrastructure, real estate, hotels, hospitals, etc were increased.

Further, now the SGST Departments are also getting aggressive for collections as the period for compensation cess is already over and the Centre would no more compensate States for a shortfall in the revenues. Industry-wise action has of late been an area of interest to the revenue authorities. Therefore "it is imperative for Industry captains to have a close watch on developments in their Industry," he said.

Source: thehindubusinessline.com– Sep 01, 2022

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Merchandise trade and India's strategic choices

The fiscal year 2021–22 ended with a somewhat mixed picture on the trade front. There was plenty to cheer about merchandise exports, which reached the record level of $422 billion, the first time it had crossed the $400 billion mark. But, merchandise imports, too, experienced a record surge, scaling $612 billion. The trade deficit touched $191 billion, expanding by over $86 billion in a year. How are these numbers behaving in the current fiscal year?

Data for the first four months of 2022–23 allow us to make initial assessments about India's merchandise trade patterns. At first sight, the numbers for April to July 2022 do not look promising as exports have expanded by 20%, but imports have grown by over 48%.

Consequently, the trade deficit has already reached nearly $100 billion, increasing by over 135% compared to the previous fiscal. Though exports have clearly underperformed in overall terms, technology-intensive electronic products and labour-intensive readymade garments have registered substantial export growth, giving rise to some optimism.

However, gems and jewellery and pharmaceuticals, the two other product groups that have provided thrust to India's exports in recent decades, have lost their growth momentum.

The imports present the familiar picture of an import-dependent economy on a path toward recovery. Imports of crude oil, petroleum products and coal have expanded, and their import values are also increasing due to the firming of international prices because of political uncertainties.

The past few weeks have seen a moderation of global energy prices owing to the weaknesses in major economies, principally the United States. This trend should help restrict the surge in import bills.

But more alarming for the Indian economy is the increase in imports of electronics products and machinery, both electrical and non-electrical, since it is India's northern neighbour that is the overwhelmingly large supplier in both these product groups. The sharp increase in textile yarn and raw cotton imports is equally concerning, as this could have serious implications for domestic producers.

In recent months, the Government of India has taken two sets of decisions that have resulted in significant changes regarding the export destinations and sources of imports. First, the government reversed its 2019 decision to disengage from the global integration processes and initiated negotiations to forge Comprehensive Economic Partnership Agreement (CEPAs) with eight partners. While the CEPA with the United Arab Emirates (UAE) is being implemented and an early harvest agreement with Australia is waiting to be executed, agreements with several others, including with the European Union (EU) and the United Kingdom (UK), are being negotiated.

Data on the destinations of exports are available for the first quarter (April–June), and these provide some clues as to what these actual and potential agreements could offer by way of incremental market access. This is an important issue as India's major failing in the existing agreements with ASEAN, Korea, and Japan has been its inability to utilise the market access opportunities offered by the partner countries.

The first quarter numbers show that India's exports to the UAE have expanded by over 26% compared to the corresponding period in 2021–22. This is a positive development given that exports to the erstwhile top export destination had consistently declined during the previous decade.

Although the increase in exports during April–June 2022–23 is not broad-based, with petroleum products accounting for most of the incremental gains, higher vehicles and electronic goods exports provide encouraging signs. Imports from the UAE have expanded by nearly 58%, 87% of which is due to the increase in the oil import bill.

While this is not surprising given the increased demand for energy resources in India, the government will do well to closely monitor imports from this CEPA partner to ensure that third parties are not able to take advantage of the preferential access being extended to the UAE.

Exports to the EU and the UK, the two potential CEPA partners, have been expanded during this fiscal, with the latter witnessing a 46% increase. However, the challenge for India would be to maintain its current level of market access in the face of severe headwinds these countries face.

The most remarkable development during the first quarter is India's substantially increased dependence on Russia. Compared to the previous year, imports from Russia have increased by nearly 370%, making it India's sixth largest import source compared to 19th in April–June 2021–22. More importantly, Russia is now India's third largest source of crude oil, with a 13% share, just behind Saudi Arabia, which has a 17% share. Russia is also the largest source of fertilisers, with a 19% share.

These trends in merchandise trade have sent out one clear message: more than ever before, India's trade engagements are dependent on strategic choices that the government makes during these challenging times.

Source: newindianexpress.com– Sep 02, 2022

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Digital logistics initiative to boost services: Commerce and industry ministry

The commerce and industry ministry on Wednesday said it is developing a dashboard to help the industry flag issues or give suggestions to the government on matters related to logistics services. The dashboard is expected to be launched for all authorised industry associations soon, it said.

To streamline inter-ministerial coordination of service-related issues in logistics, an institutional mechanism, such as the Network Planning Group under PM GatiShakti, is also under consideration, the ministry added.

"Such endeavours are expected to give a significant boost to India's logistics efficiency," it said.

It also said that the creation of a user-interactive dashboard will allow authorised user associations to log in and lodge issues or suggestions for the government to track and resolve them in a transparent manner.

It will not only allow the division to address issues related to a single ministry/ department but also multiple ministries/departments.

A user demonstration of the system was organised recently. In that, the prototype of the system and its benefits were discussed.

"The initiative is expected to help in the identification of procedural issues that lead to lower efficiency in logistics and higher logistics costs," the ministry said.

The user interaction dashboard is part of several initiatives being developed by the logistics division of the ministry to address the technology, services, and human resource-related aspects of logistics efficiency in the country.

Source: economictimes.com– Sep 01, 2022

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India's DPIIT builds user-interactive dashboard to boost logistics

India's Logistics Division, Department for Promotion of Industry and Internal Trade (DPIIT) has created a user-interactive dashboard, which will now allow authorised user associations to log in and lodge issues or suggestions for the government to track and resolve in a transparent manner.

The dashboard is being seen as a novel digital initiative for the industry that will not only allow the division to address issues related to a single ministry/department but also multiple ministries/departments.

Thanks to the new initiative, industry associations and trade bodies will no longer have to burden themselves with paper correspondences to highlight issues and suggestions related to logistics services to the government, according to a press release by India's ministry of commerce and industry.

A user demonstration of the system was organised recently that witnessed the participation of all major industry associations associated with logistics services in India. In the demonstration, the prototype of the system and its benefits were discussed.

This was followed by a detailed demonstration on the dashboard which would bring the industry and agencies closer with continuous two-way communication easing responsive governance.

The initiative is expected to help in the identification of procedural issues that lead to lower efficiency in logistics and higher logistics costs.

Echoing the views of the government, the senior office bearers of all industry associations present for the demonstration welcomed the initiative as a much-needed tool that would significantly reduce the communication gap between trade and the agencies.

The user interaction dashboard is part of several initiatives being developed by the Logistics Division, DPIIT to address the technology, services, and human resources related aspects of logistics efficiency in the country, added the release.

The dashboard is expected to be launched for all authorised associations in the sector soon.

Senior officials from the Logistics Division have also indicated that to streamline the inter-ministerial coordination of service-related issues in logistics, an institutional mechanism such as the Network Planning Group (NPG) under PM GatiShakti is also under consideration. Such endeavours are expected to give a significant boost to India's logistics efficiency.

Source: fibre2fashion.com– Sep 01, 2022

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GDP growth misses estimates, say analysts

The primary culprit was the growth in the manufacturing sector, which grew by just 4.8 per cent in Q1

Even though the Gross Domestic Product (GDP) grew at 13.5 per cent during the April-June quarter, analysts said it was lower than expectations due to slightly weaker-than-expected growth in investments and a higher drag from net exports.

India's GDP stands at ₹36.85 lakh crore, which has surpassed the pre-Covid levels and is 3.83 per cent higher than pre-pandemic levels. The GDP growth rate during the first quarter of the last fiscal (FY22) was 20.1 per cent, and 4.09 per cent in the previous quarter of the last fiscal. On Wednesday, Finance Secretary TV Somnathan said that India is on course to achieve a GDP growth rate of 7-7.5 per cent during the current fiscal.

Growth in manufacturing sector

"Though GDP grew in double digits, it came way below market expectations. The primary culprit was the growth in the manufacturing sector, which grew by a measly 4.8 per cent in Q1.

We strongly believe that the estimation of manufacturing sector growth needs serious introspection in the sense that IIP is still indexed at 2012 base," Soumya Kanti Ghosh, Group Chief Economic Adviser, State Bank of India, said in a report.

Considering the lower-than-expected GDP print in Q1 FY23, Acuité Ratings sees a downside risk of 30-40 bps to its full-year GDP growth projection of 7.5 per cent. Suman Chowdhury, Chief Analytical Officer, Acuité Ratings & Research Ltd. "Beyond the base factor, the double-digit annualised GDP growth also signals a fairly healthy economic recovery after the prolonged pandemic, particularly in the context of the strong global headwinds.

However, the 200 bps lower GDP growth print vis-à-vis expectations in Q1FY23 highlights the impact of higher commodity costs on corporate profitability levels and the slowdown in exports."

Analysts at brokerage firm Anand Rathi said that despite a major drag from a high trade deficit and slow manufacturing activity, India recorded the best growth among major countries in Q1 FY23. " Geopolitical uncertainty, continued supply-chain disruption, aggressive monetary tightening, and the withdrawal of fiscal stimulus would reduce global growth in the next 12 months.

India too would be impacted, especially India's exports. Yet, with strong domestic demand—both private consumption and fixed investment—we expect India to grow 7.5 per cent in FY23. High crude oil prices and a global recession are key risks," Anand Rathi said in a report.

Ghosh said the lower growth in Q1 also compounds the RBI's job, with a rate hike trajectory in the next two MPC meets trying to find neutral ground amidst growth and inflation. " Clearly, a fine balancing act by the RBI would be on the anvil, keeping the rupee closer than ever to the centre," Ghosh said.

Moody's forecast

The global agency Moody's has cut India's Gross Domestic Product (GDP) growth forecast by 110 basis points for the calendar year 2022. It now estimates growth to be 7.7 per cent in 2022, compared to 8.3 per cent in 2021. It also expects growth to be 5.2 per cent in 2023, lower than the previous expectations.

In May, the agency lowered India's calendar-year 2022 growth forecast to 8.8 per cent from March's 9.1 per cent, while maintaining 2023 growth estimates at 5.4 per cent.

Source: thehindubusinessline.com– Sep 01, 2022

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Lux Industries aims to double market share of its innerwear brand in India

Lux Industries is aiming to double the market share of its brand Lux Venus in the Indian innerwear segment. To achieve the same, the company has repositioned Lux Venus and has rolled out a brand-new campaign “Sabko Maangta Hai”, featuring actor Salman Khan.

The company, which has achieved a turnover of about Rs 2,300 crore in FY22, is set to elevate its business operation across India with this new 360-degree campaign.

Lux Venus with its product portfolio of drawers and vests has a strong presence in the market due to its high brand recall and currently enjoys a market share of 15-16% in the men’s innerwear market, which is expected to double in the near short-term future. Contributing around 28% to the topline, Venus achieved a turnover of Rs. 640 crore in FY22, selling approximately 12 crore. pieces.

The film featuring Salman Khan yields a high-action scene where the actor chases his Lux Venus vest through the busy streets of a city amidst heavy traffic and pedestrians and finally gets a grip of it with his powerful swag.

The superstar’s impeccable delivery of the campaign tagline ‘Sabko Maangta Hai’ in his own trademark style evokes the desire to wear the vest at one’s best comfort and convenience.

Udit Todi, Executive Director, Lux Industries, said, "We wanted to reposition Lux Venus as India's highest selling and most loved vest brand – and who better to justify this positioning than India's biggest and most loved superstar, Salman Khan! We hope the campaign resonates with Salman Khan's fans and the greater audience at large.

Lux Industries, which enjoys a premium reputation and trust among its existing and prospective consumers aims to reinforce the brand’s commitment to the core of quality and comfort while also expanding its business portfolio in Indian market over the next few years."

Another power brand of the group 'Lyra' is a leading womenswear brand having a diversified product portfolio of women's outerwear and innerwear – it achieved a turnover of more than Rs. 300 crore in FY22.

A high double-digit growth is expected to continue due to its strong brand recall, diversified product offering and competitive pricing.

Source: economictimes.com– Sep 01, 2022

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North India's cotton yarn market optimistic due to kharif crop arrival

North India's yarn market witnessed stability in prices because of average buying from the weaving industry. Cotton yarn was traded at the same level in Delhi and Ludhiana. Panipat's recycled yarn prices were also stable. Traders expect better demand after some time, as arrival of kharif crops will support the textile value chain and the country's economy.

Ludhiana market noticed bearish buying of cotton yarn, but prices remained unchanged. A local trader told Fibre2Fashion, "Weaving industry was adopting a wait and watch policy to confirm future demand from the garment industry.

But there was optimism for improvement in demand." In Ludhiana, 30 count cotton combed yarn was sold at ₹394-399 per kg (GST inclusive), according to Fibre2Fashion's market insight tool TexPro. 20 and 25 count combed yarn were traded at ₹380-385 per kg and ₹385-390 per kg respectively. Carded yarn of 30 count was quoted at ₹345-350 per kg.

Delhi market witnessed stability in yarn prices amid average demand. Traders said that local as well as export demand is yet to pick up. Festival demand is yet to kickstart. A trader said that buyers were lifting cotton yarn for immediate consumption only. 30 count combed yarn was traded at ₹385-390 per kg (GST extra), 40 count combed at ₹425-430 per kg, 30 count carded at ₹345-350 per kg and 40 count carded at ₹380-385 per kg, as per TexPro.

Panipat market is yet to receive signals for better demand, despite the approaching festival season. The market noted a steady trend in prices of recycled yarn amid bearish demand. According to trade sources, festival demand is yet to pick up. Consumers are facing difficulty in sparing money for discretionary buying like clothing. However, the kharif crop arrival is a silver line for the market.

Rural and semi-urban India can get better economic activities when new arrivals of kharif crops begin this month. It will provide money in the hands of end users to purchase discretionary items including textiles. Recycled yarn prices are stable as traders, stockists and mills were not interested to cut prices.

But cotton comber prices decreased by ₹4-5 per kg. In Panipat market, 30 count recycled yarn was sold at ₹160-165 per kg (excluding GST). 10s recycled yarn (white) was traded at ₹90-95 per kg (excluding GST), 10s recycled yarn (coloured - high quality) at ₹110-115 per kg, 10s recycled yarn (coloured - low quality) at ₹85-90 per kg and 20s recycled high-quality PC yarn (coloured) at ₹120-125 per kg. 10s optical yarn was traded at ₹100-110 per kg in the market. Comber prices were ruling at ₹135-140 per kg. The price of recycled polyester fibre (PET bottle fibre) was noted at ₹88-91 per kg.

New cotton prices remained bearish in north India as mills' buying was limited. Higher moisture kept buyers away from the market. Moisture is a little high at 12-14 per cent, while acceptable moisture is 8-10 per cent. New cotton is arriving in most of Haryana's mandis. Punjab's mandis are also receiving initial supplies.

Traders are dealing in forward trade for October delivery. New cotton was traded at ₹9,000-9,200 per maund of 37.2 kg for ready delivery in Punjab and Haryana. October delivery deals were finalised at ₹8,000-8,100 per maund. Forward deals are taking place in upper Rajasthan at the same prices.

Source: fibre2fashion.com- Sep 01, 2022

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