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INTERNATIONAL NEWS

China's exports tumble in May, imports slow

China's exports fell a much faster than expected 7.5% in May year-on-year, while imports contracted at a slower pace, dropping 4.5%, customs data showed on Wednesday.

A Reuters poll of economists had forecast exports to have shrunk 0.4% and imports to have fallen 8.0%.

Having beaten expectations in the first quarter, analysts are now downgrading their expectations for the economy for the rest of the year, as factory output continues to slow amid persistent weak global demand.

Weak Chinese demand is hurting other major economies in the region. South Korean data last week showed shipments to China slid 20.8% in May, marking a full year of monthly declines.

China's factory activity shrank faster than expected in May on weakening demand, the official purchasing managers' index (PMI) showed last week. The PMI subindexes for May showed factory output swung to contraction from expansion while new orders, including new exports, fell for a second month.

The government has set a modest GDP growth target of around 5% for this year, after badly missing the 2022 goal.

Source: economictimes.com – June 07, 2023

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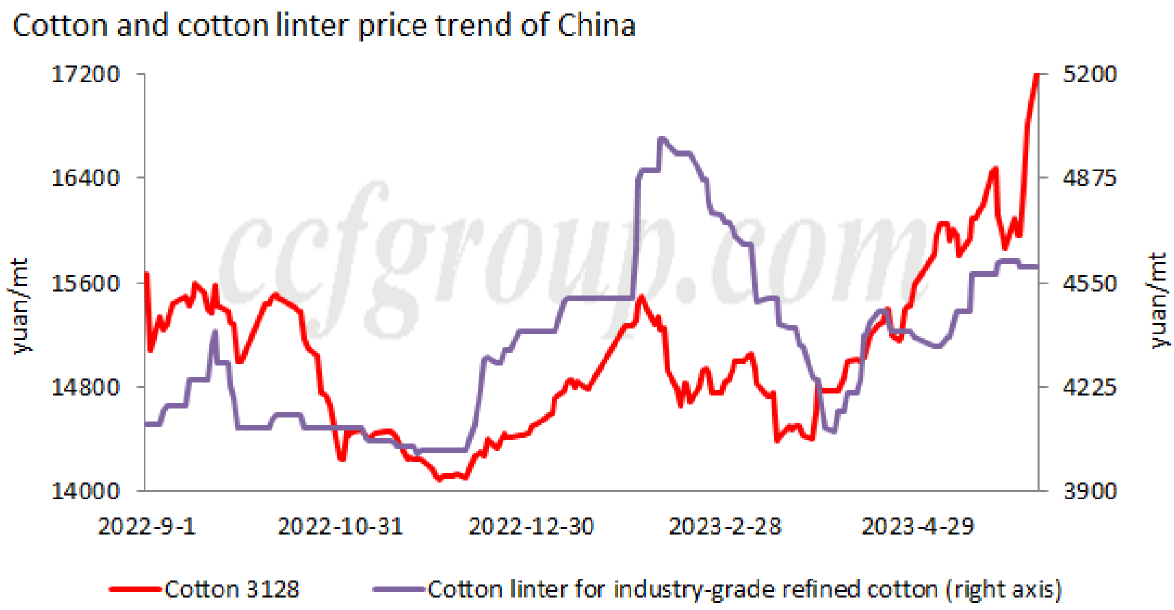
China: Could cotton linter benefit from the recent cotton rally?

China cotton market has set off a wave of upsurge recently with a sharp rise of more than 1,000yuan/mt in a few days. In this case, market participants have placed hope on the stabilization and recovery of cotton linter.



Under the rumors of cotton commercial inventory shortage, the expectation of a sharp reduction in cotton production in the 2023/24 crop year, and high spirits of harvest rush. Coupled with the participation of various funds, the sentiment in China cotton market has been high recently, and prices have risen sharply.

On Jun 1, ZCE cotton futures almost hit limit up, and it kept rising recently, from 15,500yuan/mt at the end of May to the current 17,000yuan/mt.

During the same period, the spot price of cotton 3128 jumped above 17,100yuan/mt from 15,900yuan/mt, gaining ground by 1,200-1,500yuan/mt in just a few days. On the other hand, cotton linter whose previous trend was highly similar to that of cotton has seen more divergences recently, and prices seem to stop rising.

The recent performance of each link in the cotton and cotton by-product chain has been quite different. Among them, fibers are generally strong, while the downstream is mostly weak, and refined cotton price even drops instead of rising. The mainstream price of industry-grade refined cotton has fallen by 200yuan/mt to 9,400-9,600yuan/mt. Therefore, it is not easy for cotton linter to keep rising when downstream prosperity declines, especially the end-user demand of cotton linter pulp and refined cotton has not improved much.

To sum up, the surging cotton price has stimulated the bullish sentiment of related products. However, due to the differences in the supply and demand fundamentals, the performance of each link is not the same.

If cotton price continues to rise later, cotton linter is likely to be pushed up. However, when downstream demand is weak at present, the upward momentum of cotton linter has been restrained, and there is no clear orientation for the time being.

Source: ccfgroup.com – June 06, 2023

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German manufacturing jumps 2.9% YoY in Apr 2023

Germany's calendar adjusted turnover in manufacturing was 2.9 per cent year-on-year (YoY) higher April 2023. Real turnover in manufacturing (seasonally and calendar adjusted) decreased by 1.2 per cent in April 2023 compared to March 2023. A revision of the provisional figures revealed a decrease of 2.2 per cent month-on-month (MoM) in March 2023; provisional figure at -2.9 per cent.

Real (price adjusted) new orders in German manufacturing fell by 0.4 per cent MoM on a seasonally and calendar adjusted basis in April 2023. In March 2023, new orders decreased by 10.9 per cent; provisional figure at -10.7 per cent, the Federal Statistical Office (Destatis) said in a press release.

Looking at the less volatile three-month-average, new orders were 2.3 per cent lower in the recent three-month period than they were the previous three months. Excluding large-scale orders, there was an increase of 1.4 per cent in April 2023 compared to the previous month.

Machinery and equipment manufacturing at -6.2 per cent compared to March 2023 on a seasonally and calendar adjusted basis among others had a particularly strong negative impact on the overall development of new orders.

While new orders in the consumer goods sector decreased by 2.5 per cent in April 2023 compared to the previous month, new orders in the intermediate goods sector increased by 2.3 per cent. Domestic orders rose by 1.6 per cent, while foreign orders sank by 1.8 per cent on the previous month. Here, new orders from the rest of the world fell by 1.1 per cent and orders from the euro area by 2.7 per cent.

Source: fibre2fashion.com – June 07, 2023

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Global factories raise production for 4th successive month: S&P Global

Global factories raised production for the fourth successive month in May as improving supply chains boosted output, according to S&P Global.

There were more worrying signs on the demand front, however, as total new orders and international trade flows deteriorated further, it noted.

The J.P.Morgan global manufacturing purchasing managers' index (PMI) posted 49.6 in May, unchanged from April and March. The headline PMI has remained below the neutral 50 mark in each of the past nine months.

Growth of manufacturing production accelerated to an 11-month high in May, as a strengthening performance (on average) in Asia offset weaker expansion in North America and a further downturn in Europe. The overall rate of increase remained relatively subdued, S&P Global said in a release.

Output growth recovered to an 11-month high in China, Japan saw expansion following ten months of contraction, while India and Thailand registered strong increases.

Growth slowed in the United States, while Greece was the only euro zone nation covered by the survey to register expansion.

The United Kingdom, Australia and Brazil all saw production contract. The level of incoming new business fell for the eleventh month running in May, although the pace of contraction has remained relatively mild in recent months.

A similar regional pattern was observed for new orders to that for output. Asian economies like China, Japan and India saw new business increase, while intakes fell in the United States, the euro area, the United Kingdom and Brazil.

International trade volumes continued to weigh on demand, with new export orders dropping for the fifteenth consecutive month and at the fastest pace in 2023 so far.

The United States, the euro area, Japan, the United Kingdom and Brazil were among the nations to see contractions, whereas China and India were among those reporting growth.

Business optimism continued to wane in May. Although global manufacturers expect production to increase (on average) over the next 12 months, confidence dipped to its weakest since December.

There was better news on the costs and supply chain fronts in May. Average purchase prices fell, albeit slightly, for the first time in three years.

Average vendor lead times shortened to the greatest extent since April 2009, amid reports of improved material availability and lesser supply chain pressure. Average selling prices also fell marginally for the first time since mid-2020.

Source: fibre2fashion.com – June 07, 2023

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UK's retail sector bounces back in May 2023: BRC-KPMG

UK's total retail sales rose by 3.9 per cent in May 2023, a significant improvement compared to a decline of 1.1 per cent in May 2022, according to the British Retail Consortium (BRC)-KPMG Retail Sales Monitor (RSM) report. However, this figure falls slightly below the three-month average growth of 4.7 per cent but surpasses the 12-month average growth of 3.4 per cent.

In terms of like-for-like retail sales, the UK saw a positive shift of 3.7 per cent in May 2023, overturning a drop of 1.5 per cent witnessed in the same month of the previous year. Although this is slightly below the three-month average growth of 4.6 per cent, it is above the 12-month average growth of 3.1 per cent.

Non-food retail sales have also demonstrated a positive trend. Over the three months leading up to May 2023, non-food sales increased 0.7 per cent on a total basis and 0.5 per cent on a like-for-like basis. This trend outperforms the 12-month total average growth of 0.5 per cent. Notably, non-food retail sales experienced a year-on-year growth for the month of May, as per the BRC-KPMG report.

In-store non-food sales enjoyed a rise over the three months to May, showing an increase of 2.9 per cent on a total basis and 2.2 per cent on a like-for-like basis. These figures, however, are slightly below the total 12-month average growth of 3.7 per cent.

However, the news was not as promising for online non-food sales. May 2023 saw a decline of 3 per cent compared to a sharper drop of 8.5 per cent in May 2022. While the decline was steeper than the three-month average decrease of 2.8 per cent, it was less significant than the 12-month decline of 4 per cent.

Moreover, the proportion of non-food items purchased online, also known as the penetration rate, witnessed a slight dip. In May 2023, this rate decreased to 36.3 per cent from 37.1 per cent recorded in May 2022.

"The trio of bank holidays failed to get shoppers spending as sales growth slowed to its lowest level in six months. While food sales got a boost from the Coronation weekend, this was not sustained for the rest of the month. Meanwhile, growth in discretionary spend continued to tumble as the high cost of living squeezed households. There was cause for some optimism, however, as brighter weather at the end of the month led to a much-needed pick-up in summer fashion sales, as well as gardening and DIY products," said Helen Dickinson, chief executive.

Paul Martin, UK head of retail, KPMG, said: "Despite warmer weather, a national celebration and month of bank holidays, retailers saw pretty mild growth in May with sales figures up just 3.9 per cent on last year, and lower than the 5 per cent growth seen in April.

"High street retailers saw more categories slip into negative sales territory last month. The gloom continued for online retailers with just four categories registering positive sales figures and total sales down by 3 per cent. Online penetration rates continued to slide, sitting at 36 per cent, as consumers return to bargain hunting in store."

Source: fibre2fashion.com – June 07, 2023

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Brazilian cotton prices recover amid international valuations

Brazilian cotton prices saw a modest rise in May, after four consecutive months of declines, influenced by international valuations. This uptick has made sellers reluctant to lower their asking prices in the domestic spot market, thus increasing the export parity value, as per the Center for Advanced Studies on Applied Economics (CEPEA).

In a strategic move, farmers chose to focus on exports while waiting for more favourable conditions in the domestic market. Many of these agents have kept their distance from the spot market, keeping a keen eye on the progress of the 2022-23 crop season.

On the demand side, recent cotton valuations have led many buyers to raise their bids. This is particularly true for those in urgent need of restocking inventories. Other buyers have closed occasional deals in late May, either for immediate delivery or to replenish stocks, given the weak demand across the textile industry, CEPEA said in its latest fortnightly report on the Brazilian cotton market.

The CEPEA/ESALQ Index for cotton, which had fallen by 6.73 per cent by May 10, bounced back by 3.4 per cent between April 28 and May 31, standing at BRL 4.1127/pound as of May 31. Despite this recent rise, the average price in May, which ended at BRL 3.9288/pound, is still 3.7 per cent below the export parity value, 8.9 per cent lower than in April 2023, and a staggering 49.02 per cent decrease from May 2022. This average price is also the lowest monthly average since October 2019, when it ended at BRL 3.8465/pound, after adjusting for inflation.

In nominal terms, the monthly average of the Cotlook A Index ended at $0.9406/pound (as of May 29), the lowest since May 2021 ($0.9094/pound). The average of the cotton Index (cash), which finished at $0.7743/pound, was 17.7 per cent lower than the Cotlook A Index. Compared to the average of the first contract at ICE Futures (NY), which was $0.82 by May 2023, domestic prices were 5.6 per cent lower, the report added.

Source: fibre2fashion.com – June 06, 2023

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Shein Production Volume Increased by 57% in 2022

Even Shein isn't immune to climate change.

In 2022, the e-tail fashion phenom partnered with Risilience, a climate analytics platform, to understand its exposure to warming temperatures. The results weren't promising.

"The risks arising from the effects of climate change on soil and water accessibility and extreme weather events could cause disruption in raw material supply and market demand as well as operational downtime in key facilities with possible damage to physical assets," Shein wrote in its latest ESG report, its second to date. The zeitgeist shift, buoyed by the rising price of carbon, it noted, could increase policy and regulation constraints. Consumers, too, could start to overwhelmingly opt for more sustainable products, leaving their less responsible counterparts in the dust.

Carbon has become a banner issue for a company widely criticized for fueling overconsumption and polluting the environment with its jaw-droppingly cheap clothing and shoes, the vast majority of which are derived from virgin petrochemicals.

Even so, the Singapore-headquartered firm says it wants to reduce its absolute emissions—99 percent of which stem from its supply chain partners—by 25 percent by 2030. It has poured $7.6 million into the Apparel Impact Institute, which helps manufacturers to improve their energy, water and chemistry use, and teamed up with Brookfield Renewable Partners to outfit an unspecified number of factories with renewable energy. With polyester accounting for the bulk of its fiber portfolio, Shein also called transitioning to recycled polyester a "significant aspect of our decarbonization initiative," though not everyone agrees it's a better choice.

But the Amazon-dethroning app might be a victim of its own success. Shein churned out 57 percent more bikini tops, figure-hugging dresses and peep-toe stilettos, many of them under $10, in 2022, generating 52 percent more emissions in the process, according to the report. The spike in its absolute emissions from 6.04 to 9.17 million metric tons between 2021 and 2022, it said, stemmed from the "strong growth of our business," which raked in $700 million in profits last year, or $400 million less than in 2021.

Shein, which serves more than 150 markets, doesn't disclose how many products it peddles every year, though it adds some 6,000 new styles of clothing and shoes to its website every day and features more than 600,000 at any one time. It maintains that despite the breadth of options, its algorithmically driven, small-batch approach keeps waste at a minimum. To further fend off its detractors, it has inked an agreement with Queen of Raw to source its deadstock fabrics. It's also funneling $50 million into an extended producer responsibility-like scheme to benefit communities in the global South impacted by textile waste and ramping up resale. In the spirit of collaboration, TikTok's buzziest brand joined Textile Exchange and signed CanopyStyle's commitment to source deforestation-free textiles.

But all that doesn't matter if Shein doesn't slow down, said Samantha Taylor, the third-generation garment producer behind The Good Factory in England.

"We already needed 2.7 planets in order to sustain our levels of consumption before Shein made epic growth," she told Sourcing Journal. "And that's before we address their claim they will be able to reduce emissions by 70 percent just by switching to recycled polyester. Even the most creative of accountants must be scratching their heads at that one. If the growth of one of the most polluting fashion companies can't be curbed, we are in serious trouble."

Elizabeth L. Cline, author and professor of fashion policy at Columbia University, agreed that Shein's ESG report was "mostly greenwashing." She helped advocacy group Remake compile its last two Fashion Accountability reports, the second of which gave the Christian Siriano collaborator 0 out of a possible 150 points.

"Most of the report is greenwashing, including mentions of sustainability initiatives that are voluntary or highlighting one-off or charity projects that serve as a red herring for the core business model," Cline told Sourcing Journal, noting that it lacks evidence of year-over-year progress on any "meaningful" indicator and fails to include standard disclosures such as a supplier list that names its factories, their locations and size of their workforces.

Of the “disturbing details” in the report, one that struck her was the fact that 82 percent of the 1,941 factories audited in 2022 required corrective action for violations such as insufficient emergency exits, signs of structural damage, non-payment of minimum wages, underage labor and involuntary labor. Some 11 percent required what the Temu rival called Zero Tolerance Violations, or ZTVs, which will have orders frozen until they have remediated those violations. The best “A”-grade factories accounted for 4 percent of the manufacturers, which in all accounted for roughly 84 percent of Shein-branded products by procurement value for the year.

The e-tailer said that the stricter grading methodology resulted in a larger number of supplier facilities—24 percent—receiving “D” grades, which “does not necessarily indicate worse performance, but does enable Shein to take a more active role in advocating for improvements in those facilities.”

Cline doesn’t see it the same way, however. “This means that by its own admission, Shein continues to be a company that competes via exploitation and poor labor standards,” she said.

She also takes a gimlet view of Shein’s plan to incorporate workshop courses for workers that focus on lean production models. Its newly established Centre of Innovation for Garment Manufacturing in China, which will benefit from an infusion of $40 million over five years, will similarly tackle “innovative lean production solutions” for garment manufacturing, such as the use of Automated Guided Vehicles.

“There is the concern that the company continues to advertise their factory ‘training programs’ that focus on lean production models as somehow good for workers, as lean manufacturing tends to mean more instability and longer, unpredictable hours for garment workers,” Cline said.

But could Shein, which is facing scrutiny from Congress as it edges toward an IPO, simply be misunderstood? Its founder and CEO thinks so.

“Like all companies, we are on a sustainability journey,” wrote Sky Xu, who previously went by the name Chris, in the introduction of the report. “ However, what sets us apart is our leadership ambition, underpinned by our use of innovative technology to reduce inventory waste and deliver products at affordable prices to customers around the world.”

Xu said that everyone deserves a more equitable and sustainable future and that he is confident that Shein can become a "catalyst for that transition."

So what's next? The report teases a partnership to manage end-of-life clothing waste as "coming." It's one way, the Romwe owner said, of moving it closer to its goal of establishing a circular textile supply chain by 2050 in alignment with its World Circular Textile Day commitment.

"Living wage and compensation" also appears in a chart under "continue/expand internal efforts" though Shein provided no details. Wages, in general, get passing mentions in the report, with little to counter allegations that workers who make Shein clothes are making pennies an hour, something that the company has denied. Millions of dollars worth of factory improvements and worker upskilling are forthcoming, as are investments in childcare and housing. Whether these will "disrupt" the fashion system, as its head of ESG, Adam Whinston put it, or simply maintain the status quo, remains to be seen, particularly as Shein expands its manufacturing footprint from Guangzhou to Mexico and Brazil.

Nearshoring of production to slash the use of air freight is one way the company can ameliorate its impact and business risk, it noted in the report.

"We at Shein are optimistic," Whinston wrote of the retail titan, which reportedly raised $2 billion in its latest fundraising round, putting the company at a value of roughly $66 billion. "Using our disruptive mindset to tackle social and environmental challenges, we can achieve our targets by 2025 and beyond."

Source: sourcingjournal.com – June 06, 2023

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ASEAN manufacturing sector sustains 20-mth growth despite slowdown

The Association of Southeast Asian Nations' (ASEAN) manufacturing sector registered a purchasing managers' index (PMI) of 51.1, above the no-change 50.0 mark for the 20th successive month in May 2023, signalling a sustained improvement in operating conditions. However, this was down from 52.7 in April, and pointed to only a marginal rate of growth that was weaker than seen on average over the current sequence of expansion.

At the same time, prices pressures abated, while average lead times for inputs were cut for the third straight month. National data highlighted that five of the seven ASEAN constituents saw improvements in the health of their manufacturing sector in May. Leading the upturn for the second consecutive month was Thailand. The 58.2 rate of expansion was softer than April's record-high, but nevertheless the second-strongest in the S&P Global ASEAN Manufacturing PMI survey's history, S&P Global said in a press release.

Similarly, manufacturing firms in Myanmar registered slower growth, as the headline figure at 53.0 slipped to a three-month low from the survey-high recorded in April. Nonetheless, the rate of expansion compared favourably against the sub-50.0 reading recorded over the series history.

The Philippines was the only country where the headline index increased in May. At 52.2, manufacturers signalled a modest upturn overall. Singapore at 51.2 and Indonesia at 50.3 both indicated softer improvements in manufacturing conditions in May. While the rate of growth was mild across Singapore, conditions were close to stagnating at manufacturing firms in Indonesia, which saw only a fractional improvement in the health of its manufacturing economy during May.

Malaysia at 47.8 and Vietnam at 45.3 were the only two countries reporting a deterioration in business conditions, and for the ninth and third consecutive month respectively. Moreover, Vietnamese manufacturers registered the strongest pace of reduction in 20 months.

Looking across the ASEAN manufacturing sector as a whole, there were signs of improving underlying demand conditions as new orders rose—albeit mildly—for the fifth month running in May. However, foreign demand for ASEAN manufactured goods continued to contract, with export sales declining at an accelerated pace.

Despite the sustained upturns in output and sales, employment was scaled back at ASEAN manufacturers in May. Though mild, the rate of job shedding was the strongest in the current three-month sequence of decrease. Survey data also suggested greater pressure on operating capacities, as backlogs rose following seven months of depletion amid reports of material shortages.

ASEAN manufacturing firms raised their inventories of pre-production items again in May, albeit only slightly. In contrast, stocks of finished goods fell after a month of mild stock building in April. More positive news came from the survey's price indices, which signalled a further cooling of inflationary pressures amid improved delivery times.

Input costs and output prices rose at their softest rates in 30 and 28 months, respectively. Moreover, both increases were below their historical trends. Vendor performance also improved during May. The latest reading indicated a further reversal of supply chain pressures that have been evident since the outbreak of COVID-19, with lead times now shortening for three months in a row.

Finally, firms were generally optimistic in their 12-month outlook for output. However, the degree of sentiment was the weakest since July 2020 and remained at a historically subdued level, signalling some loss of confidence and increased caution around the outlook.

Commenting on the ASEAN manufacturing PMI data, Maryam Baluch, economist at S&P Global Market Intelligence, said: "The data suggests that underlying demand trends are softening across the region. Bar the Philippines, all of the ASEAN nations covered by the survey registered a fall in its headline PMI in May. However, improvements in supply chains and a further easing of cost pressures could help to support the sector's recovery in the months ahead."

Source: fibre2fashion.com – June 06, 2023

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ITMA Preview: Dyeing, Finishing and Weaving Innovations

The tools and technologies that will help pave the future of fashion will be on display at ITMA June 8-14 in Milan. The world's largest international textile and garment technology exhibition will be home to innovative companies in spinning, finishing, software, logistics, fibers, yarns and fabrics, including key players that serve the denim industry.

From indigo dyeing alternatives to quality control solutions, here's a look at what companies plan to pitch to the global supply chain.

Dyeing and coloration

Sustainable textile coloration company Colourized is building on the success of its QuantumCOLOUR technology with a machine designed specifically for denim. The company will introduce the QuantumCOLOUR Denim Machine, a system that creates yarns that emulate indigo and deliver the depth of color layers and vintage aesthetic that consumers love about denim.

Sustainability, quality and cost savings are among the machine's benefits. It boasts larger capacity, consistent and reliable results and the ability for continuous processing. The company said it eliminates "the need to accept color variations often associated with washed-down effects."

"With our innovative approach to indigo emulation and the numerous benefits offered by the QuantumCOLOUR Denim Machine, we are confident that it will revolutionize the denim industry and set new standards for sustainable denim coloration," said Jennifer Thompson, CEO at Colourized, LLC.

Sedo Engineering will showcase SmartIndigo, a dyeing process that uses electricity instead of toxic chemicals to dissolve indigo dyes. The alternative technology reduces water consumption in the dye process by 70 percent. It is a BlueSign approved system partner and ZDHC level 3 certified.

To date, more than 20 SmartIndigo machines are already installed at leading denim producers, helping them to achieve cleaner production.

Some have already ordered their second or third machines, the company said.

“We’ve combined economy and ecology in one groundbreaking innovation,” said Werner Volkaert, managing director of Sedo Engineering. “Denim brands and textile factories can move towards this sustainable production structure easily and with more benefits at a lower cost. It is a win-win solution for our clients, their employees, and consumers.”

Circular dyestuff is the focus for Officina39. The Italian chemical company will highlight Recycrom Ready to Dye, a collection of 15 standard ready in-stock colors obtained from a minimum of 65 percent recycled textile pre- and post-consumer materials. The fashionable dyes and colorations can be applied to cotton, wool, nylon or any cellulosic and natural fiber or blend.

Agteks, the Turkish yarn twisting machinery company, will present a suite of quality control products for the denim industry.

Shade Box is an online quality control system that is specifically designed to detect color variation that occurs during the production of dyed denim yarns. The system allows manufacturers to monitor the color quality of their denim yarns accurately and efficiently throughout the production process.

Shade Box achieves this through a spectrophotometer, which is a device that measures the color of an object by analyzing the light that it reflects or transmits. The system operates according to the standards and recommendations of the International Commission on Illumination (CIE), an organization responsible for establishing standardized methods of color measurement and ensuring consistency in the way that color is described and analyzed.

Chemistry

“Reduce, refocus and rethink” is Rudolf GmbH’s moto going into ITMA. The German chemical manufacturer will present a new “strategic perspective” that maximizes synergies between its product innovations and reduces their overall environmental impact.

The company teases a new generation of systems “designed to simulate, analyze and measure the environmental impact of a given industrial textile process to then provide insights into the optimization of resources, costs and CO_2 emissions.”

“We have been rethinking our commitments to the environment and society through the overall reduction of our environmental impact and by refocusing on new processes and renewable raw materials,” said Oliver Kusterle, MD of Rudolf GmbH. “These are the pillars on which we are building our path to the future.”

Rudolf’s Bionic Finish Eco is part of the Reduce pillar. The idea for the fluorine-free water repellent textile finishing agent is based on proprietary dendrimer technology, or molecules made of multi-functional branches that interact among themselves, co-crystallize, and self-organize into highly ordered, multi-component systems. The molecules attach to the textile and embed fluorine-free water repellent performance.

The company will present the technology alongside bio-based performance and process chemicals from its Bio-Logic range that uses natural, sustainable and renewable raw materials.

Finishing

Tonello’s solution for a more agile, integrated, and sustainable laundry is the Laundry (R)Evolution, a two-machine system that saves resources, time and space.

The first machine is The Laser, available as a table for larger surfaces, a mannequin for 360-degree effects, and a conveyor belt for continuous processing. The Laser replaces the traditional manual abrasion process and gives laser designers more creative control.

The second is Tonello’s All-in-One System, which executes its washing operations by incorporating four technologies into a single machine. Each technology operates efficiently and reduces water consumption.

Ego allows garments to be treated with ozone in both water and air to achieve authentic bleach effects without using hazardous chemicals. NoStone is the abrasive drum that creates stone washed effects without using pumice. UP is a patented system that consists of a continuous and regular flow of water, injected inside the machine, then recovered and recirculated. Core produces a fine mist inside the basket, resulting in uniform or contrasting effects on the garments.

Tonello will also showcase DyeMate, a patent-pending technology that reimagines the traditional indigo garment dyeing process and makes it automatic, repeatable and sustainable. With DyeMate, the dyeing process is carried out in an oxygen-free nitrogen atmosphere with controlled reduction and oxidation.

The process works at low temperatures and lowers the use of reducing chemicals. Additionally, Tonello said it is possible to make sulfur and VAT dyes with the same technology.

Jeanologia will showcase Atmos, a new atmospheric washing process that achieves natural aging of garments without water, chemicals or pumice stones.

Through Jeanologia’s G2 ozone technology and Indra patented system, the Spanish company makes an authentic vintage and stone wash look possible by replacing traditional water washers with air washers. Indra allows designers to control the humidity and temperature to achieve their desired level of abrasion and discoloration and replicated for scaling production.

ITMA is an opportunity for Jeanologia to share its vision for future production plants powered by “the seamless integration of its technologies.”

The plants are designed based on automation, connectivity, digitization, sustainability, and creativity with the focus on achieving an authentic fashion product in a sustainable and efficient way, and at the lowest production cost, the company said.

Jeanologia claims that its laser machines are up to 50 percent faster and use 50 percent less energy than other laser technologies on the market. Its high-speed washers with “class-leading” low-water consumption can be easily connected to its eFlow nano bubble system. These technologies, coupled with the company’s H2Zero water recycling system, creates a circular loop.

Fibers

Cellulosic fiber producer Lenzing Group and textile machinery company Karl Mayer Group will join forces at ITMA to present a solution for using a higher percentage of Tencel lyocell fibers and Tencel lyocell filament during textile production in both warp knitting and flat knitting machines. The strategic partnership is described as an important step in guiding the industry toward a more sustainable future and underscores their commitment to empowering partners in the textile chain with value-added solutions and innovation in reducing the carbon footprint of their supply chains. “Through this partnership with the Karl Mayer Group, we will inspire the textile value chain to take proactive steps towards achieving their climate goals with easier adoption of botanic and biodegradable materials, meeting the needs of brands and consumers who are looking for eco-conscious products,” said Florian Heubrandner, Lenzing VP of global textiles business.

The companies will showcase a series of concept products, technical samples and fabrics at the show to illustrate the potential of knitting innovation leveraged through their collaboration. Infinited Fiber will highlight the commercial success stories of its circular Infinna fiber. Generated from 100 percent textile waste, Infinna can be used for denim as the sole fiber or as part of a blend.

Weekday, Jack & Jones and Wrangler have introduced Infinna denim. Fast Company gave an honorable mention to Wrangler for its Infinited Blue collection in the sustainability category of its Innovation by Design Awards 2021. Along with introducing a project with short-staple fiber spinning supplier Rieter Group that focuses on recycled content in yarn, Recover Fiber will present a “teaser” of its new tracer solution. The company has designed a unique tracer that enables the detection of the Recover fiber during all the manufacturing process as well as creates a digital transaction certification.

Recover said the traceability solution ensures that third party manufacturers can use its branded fibers in yarn and fabric in a sufficient volume and in compliance with the agreed terms in yarn and fabric, and it also helps fight the issue of counterfeit or fake Recover products.

Source: sourcingjournal.com – June 06, 2023

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Cotton market braces for lower Indian, U.S. exports

TOKYO -- International cotton prices stand to rise higher as predictions of a weak harvest in India, the world's second-largest grower, put the country on the verge of becoming a net importer.

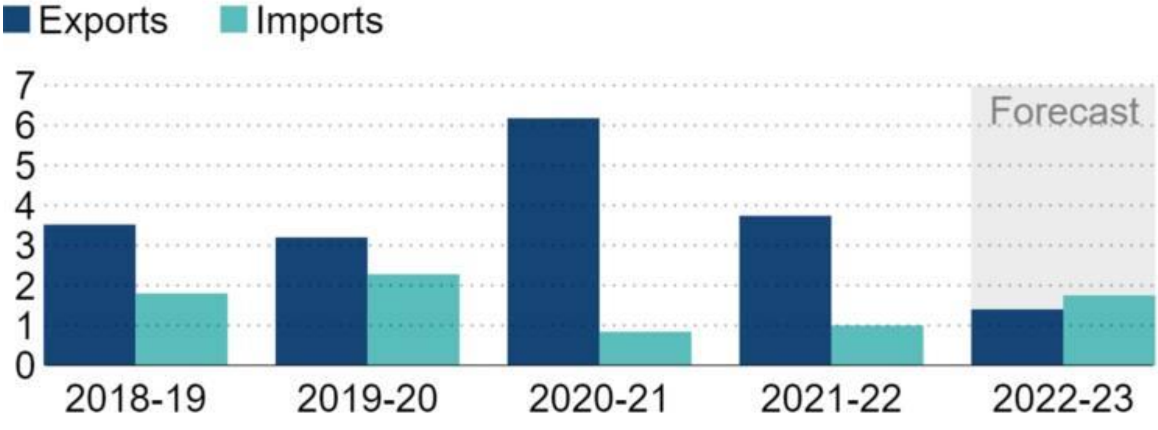
New York cotton futures closed at 84.79 cents a pound on Monday, up 7% from the end of April.

The price touched 87.98 cents on May 19, the highest level in roughly four years, following the previous week's downgrade to the U.S. Department of Agriculture's export forecast for India.

The USDA forecasts that India will export 1.4 million bales of cotton for the 2022-23 year ending this July -- down 22% from the previous estimate made in April and amounting to less than half of the previous year's 3.74 million bales.

India's cotton exports are plunging

(millions of bales)



Note: Years run from August to July
Source: U.S. Department of Agriculture

Poor weather is believed to be hurting India's cotton harvest in Telangana, Maharashtra and other states. The Cotton Association of India has downgraded its production forecast.

Cotton market watchers expect India to boost imports, thanks partly to a tariff-cutting deal with Australia. India is on track to import 1.75 million bales in 2022-23, the USDA forecasts -- up 75%.

India has benefited from more open Western markets for developing-nations textiles since the mid-2000s, but it could become a net importer of cotton again for the first time since 2004-05.

"Diminished supplies from a major exporter like India would shift demand to other cotton-producing countries, adding to the tight strain on global supply and demand," a source at a trading company said.

Exports by the U.S., the world's largest cotton exporter, will fall 14% in 2022-23, the USDA projects. The state of Texas, which accounts for 40% or so of American cotton production, has been dealing with a drought.

Exports from Brazil, another big cotton producer, are forecast by the USDA to fall 11%.

This leaves precious little capacity to fill the hole left by falling Indian exports. Meanwhile, demand for cotton is growing. The USDA expects global cotton use to rise 6% for 2023-24, exceeding production.

"Demand for apparel is rising with the economic recovery from the COVID pandemic, especially in Asia, and use in Turkey and Pakistan, which are major consumers, will bounce back next year after a drop-off stemming from natural disasters," said Nobuo Oshimo at the Japan Cotton Traders' Association.

Source: asia.nikkei.com– June 07, 2023

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Germany's exports up 1.2%, imports down 1.7% in April 2023: Destatis

Germany's exports witnessed a 1.2 per cent uptick, while imports declined by 1.7 per cent in April 2023 on a calendar and seasonally adjusted basis, as compared with March 2023, according to provisional data from the Federal Statistical Office (Destatis). On a year-on-year (YoY) basis, exports increased by 1.5 per cent in April 2023, while imports fell by a substantial 10.3 per cent.

Following calendar and seasonal adjustments, Germany exported goods worth €130.4 billion and imported goods totalling €112 billion in April 2023. The foreign trade balance exhibited a surplus of €18.4 billion in April 2023. The calendar and seasonally adjusted surplus was €14.9 billion in March 2023 and €3.6 billion in April 2022.

On a calendar and seasonally adjusted basis, Germany exported goods amounting to €71.4 billion to the member states of the European Union (EU) in April 2023, while importing goods worth €59.1 billion from these countries during the same period, as per Destatis.

Compared with March 2023, calendar and seasonally adjusted exports to EU countries grew by 4.5 per cent, while imports from these countries contracted by 0.4 per cent. The value of the goods exported to Euro area countries totalled €49.9 billion, marking a 4.4 per cent increase in April 2023, and the value of the goods imported from these countries was €38.9 billion, dropping 1.7 per cent.

In April 2023, goods worth €21.4 billion (up 4.8 per cent) were exported to EU countries outside the Euro area, while goods valued at €20.1 billion (up 2.1 per cent) were imported from these countries on a calendar and seasonally adjusted basis.

Exports of goods to countries outside the EU (third countries) totalled €59 billion in April 2023, while imports from these countries came to €52.9 billion, also on a calendar and seasonally adjusted basis. Exports to third countries dropped by 2.4 per cent, and imports from third countries fell by 3 per cent compared with March 2023.

The US was the largest recipient of German exports in April 2023. After seasonal and calendar adjustments, exports of goods to the US rose 4.7 per cent compared with March 2023, totalling €13.1 billion. Exports to China surged by 10.1 per cent to €8.5 billion, while exports to the UK declined by 5.2 per cent to €6.1 billion.

The majority of imports in April 2023 originated from China, with goods worth €12.9 billion being imported, marking a 1.9 per cent increase compared with the previous month, following calendar and seasonal adjustments. Imports from the US saw a rise of 2.9 per cent, amounting to €8.0 billion. Imports from the UK dropped by 6.4 per cent to €2.8 billion.

Exports to Russia declined by 17.8 per cent to €0.7 billion in April 2023 compared with March 2023, on a calendar and seasonally adjusted basis. Imports from Russia dropped by 7.6 per cent to €0.3 billion in April 2023 compared with March 2023, and plummeted by 91.5 per cent compared with April 2022, which was significantly impacted by the Russian attack on Ukraine.

In April 2023, Germany exported goods valued at €121.9 billion and imported goods worth €106.7 billion on a nominal basis (not adjusted for calendar or seasonal effects). Compared with April 2022, exports in April 2023 decreased by 1.8 per cent, and imports fell by 12.4 per cent. The unadjusted foreign trade balance showed a surplus of €15.2 billion in April 2023. In April 2022, the surplus was €2.4 billion.

Source: fibre2fashion.com – June 06, 2023

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Vietnam & Cambodia sign deal to amplify bilateral trade in 2023-2024

Vietnam and Cambodia have agreed to bolster bilateral trade in the period 2023-2024, following a virtual signing ceremony between Vietnamese minister of industry and trade Nguyen Hong Dien and Cambodian minister of commerce Pan Sorasak. This continues a practice first initiated in 2006, with agreements renewed every two years.

The strategic agreement provides a vital legal framework for the business communities of both nations, extending preferential tariffs to facilitate the entry of their beneficial commodities into each other's markets, according to local media reports.

Due to the agreement's influence, annual bilateral trade has surged, with growth rates of 18.5 per cent in 2010-2015 and 21 per cent during the 2015-2020 period. Notably, despite the COVID-19 pandemic's disruptive impacts, trade between the two nations reached $10.57 billion last year, reflecting a nearly 11 per cent year-on-year increase. As a result, Vietnam has emerged as Cambodia's third-largest trading partner, following China and the US.

Source: fibre2fashion.com– June 06, 2023

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Import LC opening in Bangladesh up by 25% in May despite dollar crisis

Despite the dollar crisis, opening and settlement of import letters of credit (LCs) rose by about 25 per cent and 10 per cent respectively in May compared to the previous month.

New LCs worth $5.33 billion were opened in May, $1.03 billion more than in April, Bangladesh Bank data showed. LCs worth $4.69 billion were settled by banks in May.

LC opening reached a 32-month low in April due to restrictions imposed by the central bank and the ongoing dollar crisis. LC settlement reached a 21-month low during that month.

Import LCs worth only $4.30 billion were opened last April, while settlement amounted to $4.69 billion, Bangladesh media outlets reported.

Between July 2022 and April this year, a total of $56.36 billion worth of import LCs were opened, marking a 27 per cent decline compared to the same period in the previous fiscal.

LC settlements in the first 10 months of the current fiscal amounted to $62.40 billion, reflecting a nearly 8 per cent year-on-year drop.

LC openings for industrial raw materials like textile fabrics and chemicals fell by 32 per cent.

Source: fibre2fashion.com– June 06, 2023

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NATIONAL NEWS

Indian economy to be the fastest-growing in FY24, says World Bank

The World Bank on Tuesday said India would remain the fastest-growing economy in terms of both aggregate and per capita gross domestic product (GDP) among the largest emerging market and developing economies. It retained India's FY24 growth forecast at 6.3 per cent.

"Greater than expected resilience in private consumption and investment, and a robust services sector in India, is supporting growth in 2023. Growth is projected to pick up slightly through FY26 as inflation moves back toward the midpoint of the tolerance range and reforms payoff," the multilateral development bank said in its "Global Economic Prospects" report.

In its India Development Update released in April, the World Bank had revised its growth forecast for India by 30 basis points to 6.3 per cent for FY24. The World Bank said India's growth in early 2023 remained below what it achieved in the decade before the pandemic as higher prices and rising borrowing costs weighed on private consumption.

"However, manufacturing rebounded into 2023 after contracting in the second half of 2022, and investment growth remained buoyant as the government ramped up capital expenditure. Private investment was also likely boosted by increasing corporate profits. Unemployment fell to 6.8 per cent in the first quarter of 2023, the lowest since the onset of the Covid-19 pandemic, and labour force participation increased." India's headline consumer price inflation has returned to within the central bank's 2-6 per cent tolerance band," it added.

Data released by the National Statistical Office last week showed the GDP growth of 6.1 per cent in the March quarter and 7.2 per cent in FY23, beating analysts' expectations. The robust GDP data and encouraging signs of high frequency indicators led to a spate of upward revisions in FY24 GDP growth forecasts by analysts. While SBI revised its growth projection for FY24 to 6.7 per cent from 6.2 per cent, JP Morgan revised it to 5.5 per cent from 5 per cent estimated earlier.

Source: business-standard.com– June 06, 2023

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India, UAE to review CEPA progress next week, to chalk out data sharing

Key officials from India and the United Arab Emirates (UAE) will meet for two days from June 11 to review the progress of the year-old Comprehensive Economic Partnership Agreement (CEPA).

A delegation from the UAE will be in Delhi next to meet key officials from the department of commerce, a person aware of the matter said.

"Officials of Customs departments from both sides are also expected to meet and work out a mechanism towards data sharing, which will aid in deciphering the utilisation of the trade deal," the official cited above told Business Standard.

Besides, committees will also be set up on each policy area or chapter, such as services, investment, under the trade deal. A business delegation will also be present to discuss investment opportunities in India.

The India-UAE CEPA entered into force on May 1, 2022. Under the deal, both countries have exchanged tariff concessions on products of mutual export interests. The UAE offered tariff concessions to India on over 97 per cent of its tariff lines amounting to 99 per cent of trade in value terms. India, on the other hand, has offered preferential access to the UAE on over 90 per of its tariff lines, including lines of export interest to the UAE.

The UAE is India's second largest export market, after the United States (US), and third largest trading partner after the US and China at $31.61 billion and $84.84 billion, respectively.

India is hoping to export goods worth $50 billion to the West Asian nation by FY27.

While total trade between both nations grew 16 per cent year-on-year to $84.84 billion in FY23, it was mainly due to higher imports, driven by inbound shipments of oil hitting the domestic shores from the UAE.

Trade deficit stood at $21.62 billion. Government officials, however, pointed out that the deficit was expected to narrow amid cooling down of petroleum prices globally.

During the CEPA implementation period, the bilateral trade increased to $76.9 billion, up 14 per cent YoY. During the same period, India's exports to the UAE witnessed an 8.5 per cent jump on year to $28.5 billion, while exports to the rest of the world, excluding the UAE grew 3.1 per cent. The jump in exports was mainly due to higher demand for sectors, such as gems and jewellery, machinery and automobiles. Export of products, such as iron and steel and textiles, contracted due to imposition of export restrictions and tepid demand, respectively.

According to the commerce department's analysis shared last month, during May-March (2022-23), the India-UAE CEPA has surpassed almost all other free trade agreements in terms of utilisation. The number of certificates of origin has been the highest in the case of India-ASEAN FTA at 149,000. This was followed by the trade deal with the UAE as 54,142 certificates of origin were issued to exporters to avail concessional duty advantage under the trade pact.

Source: business-standard.com– June 05, 2023

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India and US launch strategic trade dialogue

Ahead of the historic US visit of Prime Minister Narendra Modi, the two countries have launched a strategic trade dialogue here during which officials reviewed the ongoing cooperation in multilateral export control regimes and agreed to share the best practices to further the bilateral ties. At the inaugural India-US Strategic Trade Dialogue (IUSSTD), the Indian delegation was led by Foreign Secretary Vinay Mohan Kwatra. The US delegation was co-led by Alan Estevez, Under Secretary for Industry and Security in the US Department of Commerce and Ambassador Victoria Nuland, Under Secretary of State for Political Affairs in the US Department of State.

The dialogue is a key mechanism to take forward the strategic technology and trade collaborations envisaged under the India-US initiative on Critical and Emerging Technologies (iCET).

The meeting took place ahead of Prime Minister Modi's maiden state visit to the US at the invitation of President Joe Biden. Modi will be visiting the US from June 21 to 24.

It focused on ways in which both governments can facilitate the development and trade of technologies in critical domains such as semiconductors, space, telecom, quantum, AI, defence, bio-tech and others, a media release from the Indian embassy here said.

During the meeting, the two sides reviewed the relevant bilateral export control regulations with the objective of building and diversifying resilient supply chains for these strategic technologies.

They reviewed ongoing cooperation in multilateral export control regimes and agreed to share the best practices.

Both sides agreed to enhance awareness among the industry, academia and other stakeholders about the export control regimes through workshops and other activities.

"They acknowledged that the dialogue would be instrumental to enabling co-production, co-development and enhanced industrial collaborations in critical technologies," the statement said.

"They agreed to set up a regular monitoring group which will review progress in deepening cooperation in the bilateral high-tech trade and technology partnership. The co-chairs agreed to continue the dialogue with the objective of strengthening the India-US Comprehensive Global Strategic Partnership," the statement said.

Source: economictimes.com – June 07, 2023

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Growth pangs: Why are India's goods exports plateauing?

With a post-covid global surge in demand subsiding, many pockets of goods exports from India are facing growth challenges. Even as total goods exports from India rose 6% to about $447 billion in 2022-23, export of goods other than petroleum products and gems and jewellery have effectively remained flat at $315 billion, an analysis of trade data shows. Petroleum products saw a 40% jump in exports as Indian refiners imported Russian crude, processed it and sent it to the West.

As the global economy recovered from covid-19, and goods began to move more freely, exports of goods made in India had surged. In 2021-22, exports of goods other than petroleum and gems and jewellery increased about 30% compared with 2020-21. A year later, it appears, the post-covid surge that lifted many boats seems to have tapered off. The growth question hung uncomfortably at the top end of the Indian export basket. Of the top 10 goods categories (out of 30), which together accounted for about 82% of India's exports in 2022-23, four endured a drop in revenues.

In three categories, revenues grew less than 5%. Sharp declines were seen in cotton yarn and handloom products (down 28%), and plastic and linoleum products (down 15%). Besides petroleum products, only two categories saw a sizeable jump: rice (up 15%) and electronic goods (up 51%), though the latter was mainly due to the promotion of exports of mobile phones under the performance-linked incentive (PLI) scheme.

Broad-based Decline

Drilling down further confirms the story of growth pangs facing sections of Indian exports, but it also shows that the decline is less broad-based than in 2019-20. At the first level of categorization, Indian exports are classified into 30 groups as mentioned above. At the second level, they can be classified into 99 commodity groups. In 2022-23, 26 of these 99 commodity groups saw a year-on-year decline in value of above 10%.

Overall, in 2022-23, 45 of 99 commodity groups saw a decline in exports of any extent. This is in stark contrast to 2021-22, which was a blockbuster year for exports, and saw 80 of 99 commodity groups register an increase in exports of above 10%.

However, compared with 2019-20, which saw a decline in overall exports of 5%, the 2022-23 decline was less broad-based. In that year, 63 of the 99 commodity groups had seen a decline in exports.

Chinese Closures

China-number three in India's exports in 2021-22, with a 5% share—was a major reason for the lacklustre performance of Indian exports in 2022-23. Recurring lockdowns in China in 2022-23 meant that India's overall exports to it fell by 28% compared with 2021-22, and exports other than of jewellery and petroleum products slumped 30%. Major categories of exports to China that suffered in 2022-23 include organic chemicals (down 36% to $1.5 billion), seafood (down 20% to $1.3 billion) and electrical machinery (down 18% to $679 million). Elsewhere, exports to other major trading partners—Asean, Europe, North America and the Gulf—remained in positive growth territory. These four groups of countries and China account for around 70% of India's total exports. Excluding China, however, still makes Indian export performance only slightly less lacklustre. Non-oil and non-jewellery exports, without taking China into account, rose by only 1.5% over 2021-22.

Manufacturing Dilemma

oil, another bright spot was electronic goods, whose exports surged 51% in 2022-23 to $23.5 billion. Of this, $11.1 billion came from mobile phone shipments, against $4.8 billion in 2021-22, mainly due to government incentives under the PLI scheme. However, a recent paper by Rahul Chauhan, Rohit Lamba and Raghuram Rajan points to the flip side—a sharp jump in imports of components used in the assembly of mobile phones. This is borne out by trade data for 2022-23.

Thus, the authors say, India is currently an assembler of mobile phones, rather than a manufacturing powerhouse in its own right. This is because PLI incentives are given for "finishing the phone in India, not on how much value is added by manufacturing in India". If the weakness in export demand persists, this notion will be challenged further, across sectors.

Source: livemint.com – June 07, 2023

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E-invoices must for firms with ₹5 cr+ annual turnover

The Central Board of Indirect Taxes and Customs (CBIC) has enabled e-invoice for taxpayers with an aggregate annual turnover (AATO) between ₹5 crore and ₹10 crore. E-invoices will become mandatory for all businesses with annual turnover above ₹5 crore from August 1.

Officials said enabling it by over a month in advance will help small businesses in smooth transition and fix any difficulty faced by them, besides addressing any technical glitch.

This will give time to the industry to ensure that any vendor supplying goods or services above ₹5 crore turnover is mandatorily issued an e-invoice to avoid any dispute with respect to availing input tax credit (ITC). Taxpayers can view the total turnover for the last fiscal year and also for the current fiscal year, based on the returns submitted up to this point.

Source: economictimes.com– June 07, 2023

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India's internet economy to grow 6-fold by 2030: Report

India's internet economy is expected to register six-fold growth and touch ₹1 lakh crore by 2030, mainly driven by the e-commerce vertical, a joint report by Google, Temasek, and Bain & Company released on Tuesday said.

The report estimates that the country's internet-economy was in the range of $155-175 billion in 2022.

According to the report, the growth will be led by the B2C e-commerce segment, followed by B2B e-commerce, software-as-a-service providers, and online media led by over-the-top players. "India's internet economy is expected to grow 6 x to $1 trillion by 2030," Google India, Country Manager & Vice President, Sanjay Gupta said while sharing details of the report. He said most of the purchases in future will take place digitally.

A report by businessline revealed that the country accounts for more than 70 crore internet users, making it the second-highest number of internet users in the world after China.

Gupta said, "While startups have led the path of digital innovation, small and medium businesses, and large enterprises after the pandemic have started to use digital technologies to become more competitive."

According to the report, B2C e-commerce is expected to grow 5-6 times to $350-380 billion by 2030, from around $60-65 billion in 2022. B2B e-commerce is estimated to grow 13-14 times to $105-120 billion, from around $8-9 billion in 2022. The software-as-a-service segment is expected to grow 5-6 times to $65-75 billion by 2030, from $12-13 billion in 2022.

Temasek, Managing Director (Investments), Vishesh Shrivastav said India is now a new hope for the growth of global GDP.

Source: thehindubusinessline.com– June 06, 2023

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China's yarn exports to India double in Q1, reach $349 mn

China's yarn exports to India, which encompass all types of fibres, including cotton, have soared to double in the first quarter (Q1) of this year, reaching $349.329 million. The shipment to India amounted to 199.032 million kg, marking a significant increase compared to the same period in 2022. The value of these yarn shipments also increased by 33 per cent within the same period.

In Q1 2022, the shipment value was $263.299 million with a weight of 90.893 million kg. China's yarn exports to India have also shown a positive trend in the first quarter, compared to the preceding fourth quarter (Q4) of 2022, when the trade was recorded at $323.216 million, and the shipment weight was 159.686 million kg, according to Fibre2Fashion's market insight tool TexPro.

In the third quarter (Q3) and second quarter (Q2) of 2022, China's yarn exports to India were $335.480 million (124.231 million kg) and $448.370 million (174.284 million kg), respectively. In Q4 2021, the value stood at $290.343 million with a shipment weight of 91.462 million kg.

Looking at annual figures, China exported yarn to India valued at $1,370.367 million (549.097 million kg) in 2022, $1,076.057 million (491.185 million kg) in 2021, $521.771 million (269.366 million kg) in 2020, $533.577 million (184.1 million kg) in 2019, and $474.979 million (131.699 million kg) in 2018, as per TexPro.

Source: fibre2fashion.com– June 07, 2023

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Upcycling PET bottles to apparel vital for India's circular economy

PET bottles are highly versatile and can be repurposed into a range of items. Upcycling PET bottles into apparel plays a vital role in advancing India's circular economy objectives, according to Angelo George, CEO of Bisleri International Pvt Ltd, a leading packaged drinking water company that has undertaken a project to upcycle PET bottles to create apparels, shoes, and other products.

The practice of upcycling PET bottles diminishes the amount of plastic waste that would otherwise accumulate in landfills and oceans as the bottles are transformed into high-value products. Moreover, upcycling offers ecological benefits by lowering the carbon footprint compared to traditional textile production, which typically consumes substantial energy, water, and raw materials, George said in an exclusive interview with Fibre2Fashion.

Speaking about the process followed to collect and process used PET bottles for recycling, George told F2F: "We advocate a 3-stage process: clean the used plastic, segregate it at the source, and send it directly for recycling. We also provide collection infrastructure to ensure used plastic reaches recyclers directly and does not end up in landfills. Bisleri's 'Bottles For Change' programme is active in 7 cities, and we have managed to reach over 600,000 people so far.

"Once collected, PET waste is sorted, cleaned, and treated to remove other materials like caps, rings, or labels. The bottles are washed using a combination of hot and cold water and then processed through a PET treatment plant specially designed for recycling. Any irregular lumps or blocks of materials are crushed to produce flakes, which are then dried, mixed with pigments, extruded, and spun into filaments. These filaments are then cooled, collected, stretched, crimped, heat-treated, and cut into desired lengths depending on the final product. For example, for an apparel, the fibres are spun into yarn, wound onto bobbins, and woven into the fabric. It is then finished and dyed if necessary. Finally, the material is stitched to create various merchandise such as T-shirts and backpacks."

Source: fibre2fashion.com– June 05, 2023

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Higher demand stabilises cotton yarn prices in south India

Cotton yarn prices remain stable in south India, with an uptick in demand boosting market sentiment. Although prices held steady, the potential for gains in the coming week is hinted at by heightened demand. Sources said that after emerging from a previously pessimistic environment, the market shows signs of potential growth if the positive demand continues. Notably, Mumbai's market registered a price increase of ₹2-5 per kg last week.

In Mumbai, cotton yarn prices have stabilised following last week's gains. Demand has increased from the weaving industry and traders, enabling mills to successfully offload their stock. A trader from Mumbai market told Fibre2Fashion, “Market sentiments were positive. Although, yarn prices did not move up, but mills have sold their stock. Earlier, they were struggling to find suitable buyers willing to offer reasonable prices for their stock.”

In Mumbai, 60 count carded cotton yarn of warp and weft varieties was sold at ₹1,470-1,500 and ₹1,340-1,380 per 5 kg (excluding GST), respectively. Other prices include 60 combed warp at ₹345-352 per kg, 80 carded (weft) cotton yarn at ₹1,420-1,450 per 4.5 kg, 44/46 count carded cotton yarn (warp) at ₹264-272 per kg, 40/41 count carded cotton yarn (warp) at ₹256-264 per kg and 40/41 count combed yarn (warp) at ₹280-287 per kg, according to Fibre2Fashion's market insight tool TexPro.

In the Tiruppur market, cotton yarn prices have also held steady, while demand has increased. The recent rise in ICE cotton has lent support to Indian cotton, which previously suffered due to cheaper global cotton prices. “There was a higher demand from the weaving industry and stockists. Export enquiries from China have lifted market sentiments. Mills and traders will not have to offer deep discount because of improved demand,” a trader from Tiruppur told F2F.

Prices in the Tiruppur market were noted as 30 count combed cotton yarn at ₹264-270 per kg (excluding GST), 34 count combed cotton yarn at ₹275-280 per kg, 40 count combed cotton yarn at ₹285-292 per kg, 30 count carded cotton yarn at ₹240-245 per kg, 34 count carded cotton yarn at ₹247-252 per kg and 40 count carded cotton yarn at ₹250-257 per kg, as per TexPro.

Meanwhile, in Gujarat, cotton prices have risen due to ginners' reluctance to sell their stocks. Recent increases in ICE cotton have boosted domestic prices, with the natural fibre gaining ₹3,000-3,200 per candy (a unit of 356 kg) in the last week. This price growth has been fuelled by concerns over a drought in Texas, which has impacted ICE cotton prices and, in turn, the domestic market, according to the trade sources.

Sellers' lack of interest at current prices has also served to enhance market sentiment. Cotton was traded at ₹59,000-59,500 per candy, with cotton arrivals in Gujarat estimated at 16,000-17,000 bales of 170 kg and an all-India arrival estimate of around 60,000-65,000 bales of 170 kg.

Source: fibre2fashion.com– June 06, 2023

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