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TEXPROCIL NEWS CLIPPINGS

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IBTEX No. 23 of 2018 February 01, 2018

USD 63.65 | EUR 79.06 | GBP 90.41 | JPY 0.58

Cotton Market

Spot Price (Ex. Gin), 28.50-29 mm

Rs./Bale	Rs./Candy	USD Cent/lb
18979	39700	**79.61**

Domestic Futures Price (Ex. Gin), January

Rs./Bale	Rs./Candy	USD Cent/lb
20110	42065	**84.35**

International Futures Price

NY ICE USD Cents/lb (March 2018)	77.03
ZCE Cotton: Yuan/MT (Jan 2018)	15,085
ZCE Cotton: USD Cents/lb	**91.97**
Cotlook A Index – Physical	**92.85**

Cotton guide: Cotton price did slip below 77 cents mark on Wednesday at ICE platform. However it closed slightly higher at 77.28 cents up by 25 points from previous close. This was the 1st positive closing in last 5 trading sessions. However the scenario isn't changed much. The short term trend is weak while medium to long term trend looks still positive.

The month January has ended and cotton witnessed heavy volatility in price. The front month March moved in a range of 800+ points by making a low of 76 cents and high of 84.65 cents per pound. The subsequent months have also moved accordingly.

Coming onto trading front yet another rise in volume. On Wednesday the trading volumes were around 71K contracts highest in last one week. In the meanwhile open interest (aggregate) continued to decline and stood at 0.308 million contracts from recent high of 0.312 million contracts.

We are now observing the open interest is decelerating along with price and the trading volumes are rising indicating there is heavy liquidation in positions. The liquidation is majorly due to cut in speculative long positions and partly roll of positions from March to May.

However the important part to notice from here is price is falling steadily from 84.65 (it made a high on 12th January) almost 18days to 77 cents per pound and millers are now actively participating in market to book/fix their prior unfixed positions. We believe the market scenario could be little tricky because the tug off between the participation from speculative selling and millers booking their positions may keep the market volatile.

Today we have the weekly export sales data and expect any major deviation in the figure would determine the fresh trend in cotton. As indicated above the short term trend is weak the follow correction below 76 could be observed.

Note, the recent speculative funds rolling positions is adding carry to spreads. During January March to May spreads traded in the range of 30+points and between May to July the premiums were high around 110 points. The reason for citing this information here to make our reader understand about the carry and any sharp cut in open interest further in March contract could deviate the trading position stricture.

For the day we expect ICE Cotton for March to trade in the range of 76.50 to 77.80 cents per pound until early US session and post the USDA export sale report the market may witness more volatility. Coming onto domestic front the scenario is slowly becoming more challenging and interesting. In last one month spot price fell from Rs. 42000/42500 per candy to currently trading at Rs. 40000 per candy ex-gin for S-6 variety cotton. The other varieties of cotton price have also decline. The arrivals in last 15 days or so have increased from an average daily figure of 165/170K bales to 200K bales. We believe market may remain sideways to lower in the near term. Also note the correlation between ICE cotton and domestic cotton for both spot and future are highly correlated. While we make parity the domestic spot price still has potential to correct down by another Rs. 500 to 600 per candy amid steady or weak trend in ICE cotton.

Currency Guide: Indian rupee depreciated by 0.14% to trade near 63.68 levels against the US dollar. Rupee is under pressure amid positioning ahead of India's Annual Budget. Market expectations are high that Indian government will raise its fiscal deficit target for next year. The US dollar index is also steady post Fed decision as the central bank raised expectations for a rate hike next month. Rupee may remain under pressure until we get more clarity from Budget. USDINR may trade in a range of 63.45-63.8 and bias may be on the upside
Compiled By Kotak Commodities Research Desk , contact us : mailto:research@kotakcommodities.com, Source: Reuters, MCX, Market source

NEWS CLIPPINGS

	INTERNATIONAL NEWS
No	**Topics**
1	EU, India updating positions on FTA: Kozlowski
2	U.S. finds Taiwan, South Korea dumped textile fibers
3	Pakistan, Italy agree to promote cooperation in textiles, footwear, stone sectors
4	Leading Malaysian manufacturers visit EDB
5	Pakistan yet to tap potential to increase trade with EU
6	Frankfurt: Registration now open for Techtextil 2019
7	Pakistan: Lint trading remains selective on firm physical prices
	NATIONAL NEWS
1	Union Budget 2018: GST revision concerns retailers
2	Textile traders for hike in excise exemption limit
3	Export prospects for eco-friendly Khadi goods bright: Prabhu
4	Textile traders cosy around with Paatil
5	Rs 75cr unit to weave its way to silk route
6	Adani to invest in Metro rail projects in state

INTERNATIONAL NEWS

EU, India updating positions on FTA: Kozlowski

Many things have changed since 2015, points out EU's Ambassador to India

European Union Ambassador to India Tomasz Kozlowski says the bloc remains committed to negotiating the long-pending Free Trade Agreement (FTA) with India. In an interview with *BusinessLine,* he said post the protracted talks, both sides are now updating each other on the pact. Excerpts:

The European economy seems to be finally recovering now...

The EU has overcome the financial difficulties. We were in crisis a few years ago. As of now we can clearly state that economic and financial crises within the EU are over and, after four years of recovery stage, now the EU and its member states have embarked on a steady, sustainable economic growth path. Our economic growth has reached a level of 2.3 per cent in 2017, which is the fastest pace of economic growth in the last decade. Forecasts for the coming years are also positive.

What about the Eurozone?

The Eurozone is in a very good shape. Private consumption is growing. Unemployment in the euro area is expected to average at 9.1 per cent this year, its lowest level since 2009, as the total number of people employed climbs a record high. Inflation is expected to dip to 1.4 per cent in 2018 before climbing up to 1.6 per cent in 2019. The manufacturing sector is growing as consumption and exports are growing.

What has led to this growth?

We have strengthened our financial sector. The role of the European Investment Bank has been modified. Its role is now to handle conditions of the banking sector in EU member states. The banking union was put in place. Investments have been promoted. Overall, many instruments and new solutions have been put in place to stabilise the banking and financial sectors in EU member states and at the EU level. The European Commission has put in place a pro-investment plan.

Why is the EU not resuming FTA talks with India?

India is a very important partner for the EU in all sectors. In the last India-EU Summit in 2017, we designed a long-term agenda for developing our relations in all sectors. Overall, we can identify two main directions of our bilateral ties. During the summit, both sides agreed to re-engage actively towards relaunching negotiations in a time-bound manner for a comprehensive and mutually beneficial India-EU Broad-based Trade and Investment Agreement (BTIA).

There was also an informal meeting between the chief negotiators in November…

Both the chief negotiators met in the middle of November and a number of expert-level meetings discussing the specific issues is now going on. The intention on both sides is now to have another informal meeting of the chief negotiators in a few months' time. The meeting is decided but the dates have to be fixed.

Why are the chief negotiators not meeting formally?

We are making a lot of effort to prepare timely relaunching of negotiations. This process is about identifying what the Indian interests are, what the European interests are, what we can expect from this proposed agreement, and what should be the scope of the agreement.

Does that mean talks are back to where it all began 10 years ago?

No, it is not. This exercise is to update ourselves. This not a stocktaking exercise. Since 2015 so many things have changed in Europe and in India. That is why we are updating our positions, we are identifying our interests, we are taking into account changes in legislation in India and in Europe. India has a new economic policy. All these have to be taken into account. And the EU is absolutely committed to conclude the FTA, including on investment protection.

Does the demand on tariff reduction in automobiles and wines and spirits still remain?

Our objective is to find an agreement which will be mutually beneficial to both sides. Any kind of international agreement should be balanced. We are in the process of discussing everything.

Is the EU now negotiating a Bilateral Investment Treaty (BIT) with India after the previous ones were revoked?

As of spring last year new investments from EU member states are not any more covered by investment protection. Overall, the idea is to have one agreement which will also cover all such issues.

But the EU is insisting on having the BIT concluded first and then m on FTA...

As of now, as I understand, the agreement is called 'Broad-based Trade and Investment Agreement' and our mandate covers all issues. But it is a concern for us that new investments are not covered by any protection. That is why we are very interested in having an investment chapter as part of the agreement.

But again you have reservations on India's BIT model ...

We have changed our investment protection very much. It's not the same as it was 10 years ago. Our dispute settlement mechanism was based on international arbitrage. Now we are open to new methods for dispute settlements.

What about granting India 'data secure' nation status from EU?

We are discussing this with India. This is an important issue for us and India. We want to be sure that exchange of data is done in a secure way.

What is your strategy to step up security cooperation with India? Are you on the same platform with India on cross-border terrorism, something that EU was in denial about earlier?

Both the EU and India have a rules-based international order. We are on the same platform concerning terrorism. We had clearly stated in the EU-India Summit Joint Statement on Cooperation in Combating Terrorism that we are committed to combat terrorism in all its forms and manifestations.

For the first time we included the names of terrorists and terror entities, such as Hafeez Saeed, Zaki-ur-Rehman Lakhvi, Dawood Ibrahim, Lashkar-e-Tayibba, Jaish-eMohammad and Hizb-ul-Mujahideen. The EU listed Hizbul Mujahideen in 2005, even before the Americans did.

Source: thehindubusinessline.com- Feb 01, 2018

HOME

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U.S. finds Taiwan, South Korea dumped textile fibers

Washington, Jan. 30 (CNA) The U.S. Department of Commerce has made a preliminary determination that exporters from Taiwan and South Korea sold low-melt polyester staple fiber (PSF) in the U.S. at less than fair value, a finding that could lead to anti-dumping duties.

Exporters from Taiwan and South Korea have sold the low melt PSF at 52 percent and at 0 to 16.48 percent less than fair value, respectively, violating U.S. trade laws, the Department of Commerce said in a statement released Monday evening in the U.S.

"Today's decision allows U.S. producers of low melt polyester staple fiber to receive relief from the market-distorting effects of foreign producers dumping their goods into the domestic market," said Commerce Secretary Wilbur Ross in the statement.

In the Taiwan investigation, Far Eastern New Century Corporation was found to have dumped at a rate of 52 percent, and that rate was also applied to other Taiwanese exporters of the fiber, the Commerce Department said.

U.S. imports of low-melt polyester staple fiber from Taiwan were valued at US$26.8 million in 2016.

Should the Commerce Department confirm its preliminary finding of dumping in its final determination, due out in June, and the U.S. International Trade Commission (ITC) determines that the dumping has had harmful effects on the U.S. market, anti-dumping duties will be imposed on imports of the product from Taiwan.

In the meantime, the Commerce Department has asked U.S. customs to begin collecting cash deposits from importers of the product from Taiwan based on the 52 percent rate to cover initial anti-dumping duties under the preliminary findings.

Per U.S. law, which seeks to protect the interests of U.S. businesses, "foreign companies that price their products in the U.S. market below the cost of production or below prices in their home markets are subject to anti-dumping duties."

The petitioner in this case was Nan Ya Plastics Corporation, America, a wholly owned subsidiary of Nan Ya Plastics Corporation, Taiwan.

Source: focustaiwan.tw- Jan 31, 2018

HOME

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Pakistan, Italy agree to promote cooperation in textiles, footwear, stone sectors

ISLAMABAD, Jan 31 (APP):Pakistan and Italy signed three letters of Intent (LoIs) for cooperation in Textiles, Footwear and Stone sectors at the 3rd session of Pak-Italy Joint Economic Commission (JEC) held in Rome.

During the meeting, a Memorendum of Understanding (MoU) was also signed between Pakistan Stone Development Company (PASDEC) and its Italian counterpart ConfidustriaMardomacchine, says a statement issued by ministry of Finance here on Wednesday.

The Pakistan delegation was led by Minister of State for Finance Rana Muhammad Afzal Khan, while the Italian delegation was headed by Deputy Minister, Italian Ministry of Economic Development Ivan Scalfarotto. The two sides reviewed the economic situation in both countries and discussed areas of bilateral economic cooperation.

Views were exchanged on the current economic conditions and prospects of enhancing bilateral commercial and investment relationship. While noting that there was an increase in bilateral trade during the past year, the two sides agreed that the current level of bilateral trade and investment did not fully reflect the potential of their economies.

Both sides acknowledged the need of increasing the total trade flows by facilitating market access and diversifying the range of goods and services.

It was agreed to increase institutional collaboration, promote SME development and collaborate in important sectors like livestock, energy, infrastructure, oil & gas, transport management and chemicals. Both sides also agreed to remove the bottlenecks in promotion of trade.

Source: app.com.pk- Jan 31, 2018

HOME

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Leading Malaysian manufacturers visit EDB

At the request of the Sri Lankan High Commission in Malaysia, the Export Development Board (EDB) met the trade delegation from the Federation of Malaysian Manufacturers (FMM) recently, at the EDB.

The 11-member Malaysian team visited the EDB and discussed potential business, joint ventures and export and import opportunities between the two countries.

The delegation comprised of leading Malaysian companies from the sectors of food and beverage, apparel, office furniture, logistics, waste management and recycling, packaging and construction materials, etc.

Hi Style Apparel Sdn Bhd, a company in the fashion industry with 30 chain stores in Malaysia and Singapore, is interested in sourcing products such as T-shirts, cotton pants, jeans and bags from Sri Lanka. The EDB has organised a few business-to-business meetings for this company with Sri Lankan apparel sector companies.

A member from Malaysia's leading thermo-vacuum plastic packaging company also visited with the delegation.

According to Tan Len Hock, the leader of the delegation, the FMM was established in 1968 and the FMM has consistently led Malaysian manufacturers in spearheading the country's growth and modernization.

As the largest private sector economic organisation in Malaysia, representing over 3,000 manufacturing and industrial service companies of varying sizes, the FMM is the officially recognized voice of the industry.

Trade between Sri Lanka and Malaysia has grown moderately over the past decade. The aggregate bilateral trade increased from US $ 384 million in 2007 to US $ 648 million by 2017 (January to November). As a trading partner, Malaysia is the seventh largest source of imports to Sri Lanka in 2017.

Sri Lanka imported goods worth US $ 599 million from Malaysia in 2017 (January to November), accounting for 3.1 percent of inflows into the country. Conversely, Malaysia ranked at the 35th place in terms of Sri Lanka's export markets, with Sri Lanka exporting US $ 49 million, which is 0.5 percent of total exports to Malaysia.

The main exports from Sri Lanka are vegetable products, rubber articles, textiles and clothing and food products. The imports from Malaysia include fuel, vegetables, machinery, electronics and wood products.

Source: dailymirror.lk- Jan 30, 2018

HOME

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Pakistan yet to tap potential to increase trade with EU

Pakistan is yet to fully tap the potential to raise trade volume with the European Union (EU) despite achievements following the Generalised System of Preferences (GSP) Plus incentives, EU ambassador to Pakistan Jean-Francois Cautain told the Pakistan Textile Exporters Association (PTEA). EU will finalise a new plan to strengthen ties with Pakistan, he said.

EU had adopted a five-year engagement plan in 2012. Cautain also highlighted various initiatives taken by the European Union to help in the economic development of Pakistan, according to Pakistan media reports.

GSP Plus incentives helped Pakistan build up its capacity to become more effective and competitive partner in international economics, PTEA chairman Shaiq Jawed said. Exports to EU jumped from 4.54 billion euro in 2013 to 6.29 billion euro in 2016, he said.

The textile export sector, the major beneficiary of the duty waiver facility, also gained a significant momentum with a 55 per cent increase, he said.

Source: fibre2fashion.com- Jan 29, 2018

HOME

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Frankfurt: Registration now open for Techtextil 2019

Techtextil and Texprocess will present the complete spectrum of technical textiles, nonwovens and textile processing technology in Frankfurt am Main, from 14-17 May 2019. Under the motto Space for Innovation, Techtextil, a leading international trade fair for technical textiles and nonwovens, will present the complete spectrum of technical textiles, functional apparel textiles and textile technologies and their applications.

Space for Progress is the motto of the concurrent Texprocess that, as the leading international trade fair for processing textile and flexible materials, will show the latest machines, plant, processes and services for making up textile and flexible materials. Companies can now register to exhibit at both events.

“Innovation and progress. With these two keywords, we are launching next year’s Techtextil and Texprocess where we will bring together textile manufacturers, users and processes who are always in advance of their time and who offer and use textile solutions that transcend sector boundaries,” said Olaf Schmidt, Vice President Textiles and Textile Technologies, Messe Frankfurt.

Textile intelligence at Techtextil

Functional and smart textiles for garments, the automobile industry, sport, medicine and hazard protection are one of the focal points of the coming Techtextil. Additionally, a comprehensive complementary programme of lectures, discussions, awards and other events will offer supplementary insights into the latest developments in the sector.

Digital connectivity

Digitalisation as a driving force of innovation in the textile industry will be one of the main themes at Texprocess. Following the success of the last event, a digital textile micro-factory will once again show a fully networked textile production chain in live operation. Now, in addition to a production chain for garments, trade visitors will also be able to see the complete process for textiles for other areas of application, such as the automobile industry.

A magnet for visitors of both fairs will be the Urban Living – City of the Future special show, organisers report. Cities are the living space of the future. Half of the world's population already lives in cities. By 2050, almost 70% of all people will dwell in metropolises and megacities.

Thought leaders, trend experts and textile specialists have given consideration to which interfaces between technology and textiles will grow together in the interests of urban quality of life and where technical textiles will have a particular influence on architecture, clothing, mobility and civilisation in the future.At the last edition of Techtextil and Texprocess in May 2017, 1,789 exhibitors from 66 countries were represented. Over 47,500 visitors from 114 countries made their way to Frankfurt Fair to find out about the most innovative products in the field of technical textiles and the latest processing technologies.

Source: novationintextiles.com- Jan 31, 2018

HOME

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Pakistan: Lint trading remains selective on firm physical prices

KARACHI: Trading activity at the cotton market witnessed selective buying amid firm physical prices while around 900 cotton bales changed hands. The Karachi Cotton Association (KCA) spot rate stood unchanged at Rs 7,500 per maund.

Buyers made deals for second grade of lint at bargain prices at around Rs 6,975 per maund during the trading session.

Mills were ready to pay a premium price for better grades and the ginning units in Sindh and Punjab stations were maintaining quality on demand from textile made-up and yarn sector.

The textile sector consolidated long positions while market remained in fair tone and buyers increased their grade-wise purchase in order to consolidate their future positions with fresh fine lots. According to KCA, 100 bales of Mirpurkhas changed hands at Rs 6,675 per maund, 100 bales of Rahimyar Khan at Rs 7,200 per maund, 100 bales of upper Sindh at Rs 6,850 per maund and 200 bales of southern Punjab at Rs 7,350 per maund.

In domestic market buyers would remain keeping an eye on quality lint on the back of growing demand of cloth.

The ginners of Punjab offered cotton of all grades to the buyers around Rs 6,675 per maund to Rs 6,975 per maund while ginners of Sindh offered low-grade lint to the buyers around Rs 5,975 per maund, depending on trash level.

New York Cotton March Futures 2018 contract closed at 84.69 cents per pound, May Futures 2018 contract closed at 85 cents per pound and Cotlook A Index closed at around 90 cents per pound.

Source: dailytimes.com.pk- Feb 01 2018

HOME

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NATIONAL NEWS

Union Budget 2018: GST revision concerns retailers

The retailers of Hyderabad, regarding their expectations from the budget, ascribed the dip in their business to GST and hoped the latest budget would provide some relief.

HYDERABAD : As the day finally arrives for the Finance Minister to present the Union Budget, the Goods and Services Tax (GST) has emerged as the main concern among retailers, who expect a relaxation in the tax slabs across various product categories.

ANI asked the retailers of Hyderabad about their expectations from the budget, and the majority ascribed the dip in their business to GST and hoped the latest budget would provide some relief.

"There is only one thing we want the government to change in budget revision, and that is to reduce the GST percentage on footwear which is 18 percent now," the footwear retailers said.

They also demanded that the filing of taxation be made easy.

The stationery owners said the 12 percent GST has tremendously affected business, and indicated that a further increase would incur them heavy losses.

The pan shop retailers have also faced a setback from GST and said the latest budget revision should remove the GST on pan and tobacco products.

Textile retailers told ANI that the costs have increased despite the five percent GST on textile as an extra tax is charged on manufacturing as well which adds to the total cost and thereby the retail rates.

"We have to put that charges even for customers which results in more cost and the public will not be able to purchase, and ultimately it will affect our business. So it would be better if there will be some changes in the percentage of GST on textile," told one seller.

For toy products, the public is not ready to pay the GST, as VAT is already applicable on them, the toy shop retailer said.

"For that we either have to increase the toys rates for profit or not charge GST as the customers will not buy if it is applicable," one of the retailers said.

The hardware retailers are also expecting a tax cut, as they said the business has been running low because of the GST.

Most of the gold jewellery retailers said they prefer old tax of one percent on ornaments instead of three percent, "We are expecting this revision as well as a tax reduction on the transportation."

Handloom traders also expect no tax, saying it takes a lot of hard work.

Meanwhile, business in sweet shops have been normal, with five percent GST on the sweet products, and the sellers hoped there is no increase in the upcoming budget revision.

Source: retail.economictimes.indiatimes.com- Feb 01, 2018

HOME

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Textile traders for hike in excise exemption limit

Chinese yarn and finished fabric being imported through Bangladesh is giving a tough competition to the indigenous textile industry.

After increase in the import duty, the local industry has got some relief from less costly yarn and finished fabric imported from China, Korea, Taiwan, Indonesia and Bangladesh. The local industrialists want an increase in the excise exemption limit for textile industry.

However, Punjab Pradesh Beopar Mandal president PL Seth said China was taking undue advantage of routing its material through Bangladesh, which was exempted from paying any duty under the SAARC.

He said the import from China was affecting the country's textile industry and local dress material and printing industry.

Weaving is the oldest industry in the holy city as textile units here are manufacturing various kinds of fabrics, including suiting, shirting, tweed, blazer, blankets and women's dress material. Hence, the local industry uses various kind of yarns, the most popular being polyester viscose.

Over the years, a large number of local weaving units shifted to Ludhiana and Bhilwara (Rajasthan) due to unfavourable policies.

Yarn agents were the mainstay of the business as they work as a fulcrum between yarn manufacturers based in Ludhiana, Hoshiarpur, Haryana, Himachal Pradesh, Kathua in Jammu and Kashmir and Rajasthan.

Textile entrepreneur Sumit Jain said inflation must be reined in on the lines of China, banks here give loan at the rate of seven per cent. He wondered at the policies of the government as car loan was cheaper than advances to industrialists.

Similarly, he demanded an increase in excise exemption limit for textile industry from the existing Rs 1.50 crore to Rs 5 crore.

The capital investment limit for micro, small and medium enterprises (MSME) should be increased to Rs 10 crore, he said.

Source: tribuneindia.com- Fab 01, 2018

HOME

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Export prospects for eco-friendly Khadi goods bright: Prabhu

Minister for Commerce and Industry Suresh Prabhu on Tuesday said export prospect for Khadi goods is beyond doubt as global customers are increasingly seeking eco-friendly goods.

Speaking at a round table discussion on taking KHADI organized by Indian Institute of Foreign Trade, Prabhu said, "The export prospects of Khadi is rest assured with world moving towards natural and Eco-friendly Products. More and more people are becoming conscious of responsibility towards the environment and ecology and greater demand is being generated for bio-degradable and Eco-friendly products."

"It is for this reason the new MEIS 2015-20 policy also emphasizes on export incentives on eco-friendly textiles giving it a 34% growth last years from 52,000 crore to 70,000 crore turn over," he added.

The minster said that while textile sector being the largest source of employment generation in the country contributing to country's 15% exports; share of Khadi sector is very low (less than 0.22%) in total textile sector.

"Hence focus on exports of this sector becomes important.End to end marketing strategy with support from trading houses and academic institutes like IIFT is the need of the hour," he said.

KHADI AND Village Industries Commission chairman V.K.Saxena, who was the Guest of honour, said, "Its export worthiness also comes from the fact that Indian Khadi earns a lot of water and carbon foot print since it requires only 3 litres of water as compared to 56 liters in other fabrics."

IIFT Director Manoj Pant pointed out that apart from the supply side constraints for raw material procurement and production, there is also a strong need for establishing a strong demand in global markets.

"This will require the innovation in terms of diversification in product and market. Lack of product diversification is quite visible through limited export basket of Khadi which currently includes silk and muslin, readymade garments, textile-based Khadi and charkha," he said.

Source: cottonyarnmarket.ne- Jan 31, 2018

HOME

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Textile traders cosy around with Paatil

Surat: After BJP winning all the 12 assembly constituencies in the recent Gujarat assembly elections, Navsari MP C R Paatil is trying hard to change his image among the textile traders' community.

In the last fortnight or so, supporters of Paatil from the textile markets have been organizing traders' meeting in the important textile markets located on Ring Road. As the central government will be implementing e-way bill

starting from February 1, the traders are demanding simplification and extending the e-way bill provision for another six months.
During the Goods and Service Tax (GST) agitation in July-2017, Paatil failed to connect with the larger section of textile traders' community and had become a hate figure. In the 22-day-long agitation, traders had shouted slogans against Paatil for trying to create a rift between traders' community with his divisive politics.

Now that BJP has swept the 12 assembly seats in Surat, Paatil's trusted traders have once again become active by organizing meetings at each of the textile markets from the last fortnight to project him as the only representative from Surat who can voice their demands in Parliament and to the concerned ministries. Talking to TOI, Paatil said, "Traders are inviting me at their markets to listen to the problems arising out of GST and the e-way bill. I am hearing their problems and the same will be put forth before the concerned ministers in New Delhi. The problems from e-way bill is genuine and needs urgent attention"

Source: timesofindia.indiatimes.com- Feb 01, 2018

HOME

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Rs 75cr unit to weave its way to silk route

Guwahati: Guwahati-based Orient Processors Pvt Ltd, which has a cotton yarn unit, will set up a spun silk unit and a weaving and knitting unit with an investment of around Rs 75 crore.

The company will sign an MoU with the state government on the occasion of Advantage Assam - Assam's Global Investors' Summit here on Saturday and Sunday.

Pabitra Buragohain, managing director of Orient Processors Pvt Ltd, said he was setting up a second unit - Orient Spun Silk and Processing Mills - to overcome the problems faced by silk weavers in the Northeast.

"It has been observed that silk yarn available in the market is uneven, the dyed warp and weft yarn do not match in shades and the colour bleeds on washing. Similarly, eri yarn found in the market is mostly hand spun with traditional appliances. As a result, the yarn spun varies in count, twist and strength and the colour bleeds. The company will produce quality twisted yarn in different denier (a unit of measurement used to determine the fibre thickness of individual threads) which will help weavers to produce quality products of international standard," Buragohain told The Telegraph.

The silk unit will go commercial from April.

The company will install pure silk yarn dyeing machines and silk twisting machines which will be imported from Germany, the UK and the US with the specific objective of providing uniformly twisted yarn to make fast coloured dyed mulberry, eri yarn in hank (a hank is a coiled or wrapped unit of yarn or twine) as well as in package form and muga twisted silk yarn, which in turn will facilitate weavers to diversify the product line, add value and gain access to the export market.

The Ramdhenu brand colour fast cotton dyed yarn, marketed by the company, is popular among handloom weavers in the Northeast.

He said this endeavour will develop the silk industry in the region as, at present, a substantial quantity of raw material goes outside the region without value addition. To fulfil the Make In India initiative, the company will manufacture value-added products to supply to the domestic and export markets.

"The manufacturing of value-added products will generate higher income for the people and provide sustainable livelihood," Buragohain said.

The company is also setting up a composite weaving and knitting unit - Orient Knitfab Pvt Ltd - to produce cotton, mulberry, eri and muga fabric and knitted garments.

Various products can be manufactured from eri fast coloured dyed yarn like shawls, stoles, scarves, knitted sweaters, ties, quilts, jackets, half coat shirts, sarees and home furnishing items like curtains, bed covers and cushions.

Source: telegraphindia.com- Feb 01, 2018

HOME

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Adani to invest in Metro rail projects in state

LUCKNOW: The Adani Group and IL&FS are among the few companies which have shown interest in investing in Metro rail projects in Kanpur, Agra and Meerut.

Principal secretary, urban planning and textiles, Mukul Singhal said that both companies had expressed interest, primarily in Agra and Kanpur public-private partnership (PPP) Metro projects and that the government was in talks with them.

"We are expecting investments of Rs 1,500 crore in the field of infrastructure development, but if even one Metro projects goes under PPP, we are looking at an investment of Rs 15,000 crore for a single project. There are some two to three companies that are seriously considering the projects and are doing their due diligence at present. In the talks we have had so far with IL&FS and the Adani Group, we have primarily discussed the Kanpur and Agra Metro projects," he said.

Having released a textile policy for the state, Singhal said that a further investment of Rs 5,000 crore was being expected in the textile industry. "These are also only from big industries. We are not even counting the smaller industries in textile so far. Our focus so far is to promote garmenting, technical textiles, yarn spinning and to promote meetings

between buyers and sellers. We have already received a proposal for setting up a textile park along the Yamuna Expressway at an investment of Rs 5,000 crore," said Singhal.

Source: timesofindia.indiatimes.com- Feb 01, 2018

HOME

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