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October 05, 2019

US 70.82 | EUR 77.77 | GBP 87.35 | JPY 0.66

Cotton Market (Oct 4, 2019)		
Spot Price - Shankar 6 (Ex. Gin), 28.50-29 mm		
Rs./Bale	Rs./Candy	USD Cent/lb
19904	41600	74.73
Domestic Futures Price (Ex. Warehouse Rajkot), October		
Rs./Bale	Rs./Candy	USD Cent/lb
19830	41445	74.45
International Futures Price		
NY ICE USD Cents/lb (December 2019)		61.60
ZCE Cotton: Yuan/MT (January 2020)		12,085
ZCE Cotton: USD Cents/lb		76.68
Cotlook A Index – Physical		71.95
<p>Cotton Guide: The US Export sales figures were released last evening. These figures helped to increase the volumes but could not considerably drive the market up. The ICE futures were up again by around quarter cents.</p> <p>Let's have a look at what these figures are:</p> <p>Upland Net Sales –</p> <p>The Net sales summed up at 177,800 Running Bales (RB) for 2019/2020. The figures were seen to be have shown an increase by 15 percent from the previous week and around 50 percent from the monthly mean.</p>		

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Country	Increases in Running Bales
Pakistan	62,900
Vietnam	24,000
Indonesia	21,500
Turkey	18,200
Bangladesh	11,200
Table 1: Net Sales of 177,800 RB for 2019/2020	

Reductions were noted for El Salvador 600 Running Bales.

For the marketing year 2020/2021, net sales of 7,500 Running Bales were reported for:

Country	Increases in Running Bales
Bangladesh	6,600
Indonesia	900
Table 2: Net Sales of 7,500 Running Bales for 2020/2021	

Upland Shipments –

Exports of 154,700 Running Bales were seen declined by 12 percent from the previous week and 16 percent from the monthly average.

Country	Shipments in Running Bales
Vietnam	38,700
Mexico	21,800
Bangladesh	18,200
Turkey	11,600
China	10,700
Table 3: Upland Shipments	

On the other hand, while speaking about US Pima Sales, the amount totalled to 3,800 Running Bales with a decline by around 63 percent from the figures released during the previous week and 51 percent from the mean of the previous month's figures.

Country	Increases in Running Bales
El Salvador	1,600
India	700
Pakistan	400
Bangladesh	400
Thailand	300
Table 4: Pima Sales	

While speaking about US Pima Shipments the Exports were at 12,500 Running Bales.

The total volumes at the ICE Futures were seen at 40,394 contracts. The ICE futures showed some volatility post 6 pm. The most active ICE December contract emanated a high figure of 62.91 cents per pound and a low figure of 61.15 cents per pound, and settled at 61.60 cents

per pound. While writing this report at 10 am the price of ICE December future is at 62.04 cents per pound, that means we can see a breach of that 60's threshold.

Country	Increases in Running Bales
China	4,400
India	3,100
Bangladesh	1,700
Ethiopia	1,300
Table 5: Pima Shipments	

The other reason why the ICE December futures has beaten the odds and settled higher is the announcement by US President Donald Trump that a Chinese delegation will visit the United States to continue the trade talks next week. This has brought forth a fresh wave of positivity.

The MCX contracts followed the direction of ICE and were seen up by considerable figures. The MCX October contract settled at 19,830 Rs per Bale with a change of +260 Rs. The MCX November contract settled at 19,130 Rs per Bale with a change of +110 Rs whereas the MCX December contract settled at 18,980 Rs per Bale with a change of +40 Rs. The Total lots were seen at a decent figure of 1,322 lots.

There is news of CCI initiating its purchases directly from farmers thus bypassing the arhtiyas. The arhtiyas demand a commission of 2.5%. According to our sources, CCI has deputed its employees at around 40 ginning factories in Punjab to start procurement.

The Cotlook Index A has been adjusted at 71.95 cents per pound with a change of +25 points. The prices of Shankar 6 are unchanged at 41,600 Rs per Candy.

On the fundamental front, we are still of the view that the prices are up with certain factors which are short term. Long term factors are still bearish. However, now the monthly World Agriculture Demand and Supply Report WASDE Report will shed more clarity on the 10th of October.

On the technical front, ICE Cotton Dec future witnessed rise towards the higher end of the trading range of 59.60-61.79 after reversing from the crucial support zone at 59.60. In the daily chart price is trading in an upward sloping channel after its breakout from the downward sloping channel (green area) in the previous month which support its reversal in trend. At present Dec future is trading above the short term daily EMA of (5&9) with support near 61.40. On the upside immediate resistance exists at 63. So for the day price is expected to move in the range of 61.20-63 with sideways bias. Only close above 63, would open the upside range towards 63.65/63.80 levels. In the domestic market MCX Oct future is expected to trade in the range of 19600-20050 with a sideways bias.

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INTERNATIONAL NEWS

Higher Apparel Prices in the Offing as UK Fashion Faces 25 Percent Tariffs

Get ready for another trade war and potentially higher prices on apparel.

In the midst of the protracted trade dispute with China that has led to punitive tariffs imposed by the White House and Beijing, the U.S. is now set to impose 25 percent duties on imports from the European Union (EU), including a considerable amount of apparel from the U.K.

With the World Trade Organization (WTO) ruling this week that subsidies paid by certain EU member states to French aircraft maker Airbus harmed U.S. industry, the Office of the U.S. Trade Representative (USTR) said it was moving ahead with \$7.5 billion in tariffs on EU imports.

However, the WTO has also found the U.S. to be at fault in subsidizing Boeing aircraft company and the EU has already drawn up a list of countermeasures, including tariffs on a wide array of consumer goods that sets the stage for a trade war across the Atlantic that could impact prices as much as the dispute across the Pacific between the U.S. and China.

“It is extremely frustrating to see apparel imports from the U.K. included in the retaliation list in the Airbus WTO dispute,” Julia Hughes, president of the U.S. Fashion Industry Association, said. “And even worse, the tariffs on apparel and other products from the EU are 25 percent, higher than the tariffs on aircraft that are the subject of the dispute. This may be perceived as a way to punish the EU, but in fact these tariffs punish American fashion brands and retailers, and ultimately punish the American consumer.”

Similarly, Stephen Lamar, executive vice president of the American Apparel & Footwear Association, said, “Once again we’re very disappointed to see tariffs imposed on imports of clothing coming into the United States.”

Lamar said apparel already faces among the highest tariffs that are charged on any product and adding more tariffs on top of that “is not a solution to give consumers affordable fashion, it’s not a solution to give companies traceability, it’s not a solution to help enforce efficient supply chains that employ Americans.”

Lamar said tariffs simply inject more costs into the system and those costs result in reduced sales, higher prices or lost jobs.

Calling the threatened tariffs “short-sighted and counterproductive,” EU trade commissioner Cecilia Malmström said the desire is to “find a fair settlement.”

“But if the U.S. decides to impose WTO-authorized countermeasures, it will be pushing the EU into a situation where we will have no other option than do the same,” Malmström said.

A source in the U.K. apparel industry said, “Companies will try to absorb what they can, but there will be some increases as it is such a significant figure.”

The U.K. Fashion and Textile Federation (UKFT) noted that the list of products that will be facing a 25 percent tariff ranges from cashmere jumpers to swimwear. This is in addition to the normal duties that will apply.

The U.S. has threatened to introduce the tariffs as early as Oct. 17, and USTR said these tariffs will apply even if the U.K. leaves the EU.

Adam Mansell, CEO of UKFT, said, “At a time when the industry is facing huge uncertainty over the impact of Brexit, it is devastating that one of our key non-EU markets has imposed such significant tariffs on products that have nothing to do with the aircraft dispute. Some of our leading manufacturers will be hit by these punitive tariffs and that will undoubtedly affect jobs and investment.”

Simon Cotton, CEO of Johnstons of Elgin, a large cashmere knitwear manufacturer in the U.K., and a board member of UKFT, said these tariffs will have a significant impact on the country’s knitwear industry.

“The U.S. is our third largest export market behind Europe and Japan,” he said. “This will have [a] major impact on our knitwear business, as well as the whole of the U.K. knitwear industry. The U.S. consumer has a great affinity with British high-quality knitwear and we urge all parties involved to come to an agreement quickly for the sake of British manufacturers and U.S. consumers.”

For the year to date through July, the U.S. imported \$60.94 million in apparel from the U.K., an increase of 9.83 percent from the prior-year period, according to the Commerce Department's Office of Apparel & Textiles (OTEXA). Wool apparel imports rose 13.94 percent to \$19.36 million.

Lamar noted that the only positive from this dispute compared to the one with China is that the U.S. is imposing tariffs under WTO auspices instead of on its own. On the other hand, putting duties on U.K. clothing imports is not related to the aircraft industry that is at the target of the ruling, whereas in the China tariffs, the apparel industry is involved in the argument that the government subsidizes it and that it is guilty of intellectual property theft.

Lamar also explained that the U.K. is one of several countries accused of unfairly subsidizing the French Airbus company. As for why U.K. apparel is targeted, he said USTR is clearly choosing British clothing and other high-profile sectors like French wine for the biggest consumer impact.

Source: sourcingjournal.com - Oct 04, 2019

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\$14 Million to Boost 'Competitiveness' of Fashion Manufacturing in New York City

Made in New York just received a boost in funding and worker training to build momentum for local production.

The New York City Economic Development Corporation (NYCEDC) and the Council of Fashion Designers of America (CFDA) on Thursday announced the \$14 million expansion of the Fashion Manufacturing Initiative (FMI), including a new pilot grant program, creation of the Local Production Fund, and an expanded workforce development program.

The Local Production Fund, available to all New York City-based fashion manufacturers, will encourage U.S. companies to increase their production in the city by matching them with manufacturers that have received credits to be used for production runs of participating designers.

The fund builds off the investment in innovative technology made through the existing FMI Grant Fund and is meant to bolster additional manufacturing innovation and build stronger relationships between designers and manufacturers, creating more consistent production in the city. Manufacturers are eligible to apply later this fall and the fund will begin accepting designer applications during February of next year.

In an effort to expand training and workforce development opportunities for the next generation of fashion manufacturing businesses and their workforce, the CFDA is partnering with the Industrial Sewing and Innovation Center (ISAIC) to assess the sector and report on customized programs built for New York's workforce needs.

Many textile and apparel companies have cited the difficulty of finding trained workers as a key challenge to making Made in America manufacturing a larger part of their business.

The CFDA and ISAIC, a national sewn trades institute, will work with local organizations to evaluate the landscape during this assessment and throughout the execution of the program to ensure there is a talent pipeline by offering technical instruction, on-the-job training through apprenticeships, and advanced technology training. Workforce programs offered in partnership with manufacturers will be available to workers with diverse backgrounds, experience and education.

"New York City's iconic fashion industry has been reinvigorated by the first iteration of the Fashion Manufacturing Initiative and by more than doubling our investment today we are ensuring its continued success," NYCEDC president and CEO James Patchett said.

"The newly expanded program will allow for the growth of critical training and grant opportunities for its participants and continue to bolster fashion manufacturing in New York City."

Steven Kolb, president and CEO of the CFDA, said the comprehensive suite of programming was designed to update the FMI to address the diverse and changing needs of New York City production.

“From building pipelines for new client growth to training workers to ensure retention and competitiveness in the workforce, the program will help solidify resources and development across the manufacturer’s entire business,” Kolb said.

In 2013, NYCEDC and CFDA launched the FMI’s Grant Fund to provide local production facilities with funding for equipment and technology upgrades, employees skills training, business development consultants, capital improvements to their facilities and relocation costs.

FMI has also included business development opportunities for grant recipients, such as subsidized industry trade show participation.

Between 2013 and 2019, the FMI Grant Fund awarded \$3.5 million to 33 New York City fashion manufacturers to invest in and acquire new machinery and technologies that directly impacted their service offerings, increased clientele and improved business efficiency.

FMI is heavily supported by industry leaders, including founding partners Andrew Rosen and Ralph Lauren, and the initiative’s newest underwriter Walmart, with additional support from DHL, the CFDA’s official logistics partner, as well as the American Apparel & Footwear Association, Premiere Vision and SwatchOn.

Source: sourcingjournal.com - Oct 04, 2019

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Intex South Asia to attract 200+ suppliers in 5th edition

The fifth edition of Intex South Asia, the most influential and established textiles sourcing show, will take place at BMICH, Colombo, from November 13-15. The show will witness 200+ quality suppliers from 12 countries and regions showcasing top quality yarns, apparel fabrics, denim fabrics, chemicals, clothing accessories and allied services.

The global trading platform for the textiles and apparel industry is endorsed and supported by major industry associations, chambers of commerce and government agencies from Sri Lanka, India, Bangladesh, Pakistan, Taiwan, Malaysia, and other countries.

The Indian pavilions at Intex South Asia will be organised by The Cotton Textiles Export Promotion Council (TEXPROCIL), Federation of Indian Export Organisations (FIEO) and Basic Chemicals, Cosmetics & Dyes Export Promotion Council (CHEMEXCIL) under Ministry of Commerce & Industry, Government of India. Also, Taiwan Textile Federation, Kotra Colombo and The Indonesian Embassy in Sri Lanka will be organising Smart Textiles showcase pavilions respectively at the fair.

The participation from India has grown by 30 per cent from last year making it the largest country pavilion with over 100 Indian companies that would exhibit with their latest product offerings to connect with the leading buyers from Sri Lanka, Bangladesh, India and other international markets.

"This year, we would be introducing 'Indian Textile Dyes & Chemicals Zone' which would be represented by leading textile chemicals, dyes intermediates, pigments and auxiliaries companies.

With the growth of textile dyes and chemicals imports to Sri Lanka, Indian companies under this zone would find it fruitful to connect with their Sri Lankan counterparts to explore business opportunities. With the inclusion of this pavilion, Intex South Asia has successfully integrated the textile value chain at a single global trading platform," said Intex South Asia in a press release.

Some of the top companies participating in the show include five time exhibitor PT Sinar Para Taruna from Indonesia along with PT Kewalram International; Grasim Industries (Liva), Sangam Ltd, Birla Century, Garware Bestretch Ltd from India; Pak Denim Ltd and MN Textiles from Pakistan, and Eco Transfer Prints and Sigiri Weaving Mills Pvt Ltd from Sri Lanka and Yetom New Materials and PHK Knitting from China. Also, from the buyers side, Intex South Asia is inviting delegations from India, Bangladesh, Pakistan, Thailand, Middle-east, Nigeria, Mauritius and more making it a truly global sourcing platform of South Asia.

For the first time, world renowned organisation - Cotton Council International (CCI), the National Cotton Council's export promotion arm that promotes US cotton in more than 50 countries under its Cotton USA trademark, will partner with Intex South Asia as its Innovation Partner. This marks entry of Cotton USA in Sri Lanka.

Alongside the exhibition, The Interactive Business Forum (IBF) will deliver high quality market intelligence to support industry efforts to upgrade, move up the value chain and better understand intra-regional trade to help manufacturers gain a competitive edge. Like last year, Intex South Asia's 'Interactive Business Forum' will also feature seminars/workshops covering a range of topics including the latest trends, market developments and technological advances in the industry enabling all to access current global market intelligence.

"There is a clear shift from the west to the east. While the western economies are slowing down, the economies of South Asia are among the fastest growing in the world. Industry and businesses are coming to this region and Intex South Asia is there to speed up this process while ensuring that genuine buyers from around the world meet with quality suppliers at the only international textiles sourcing show of South Asia," added Intex South Asia.

Source: fibre2fashion.com- Oct 04, 2019

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World Cotton Day on Oct 7

Cotton needs to be in the limelight in times of a climate crisis, and it will be so coincidentally on October 7 when the popular Extinction Rebellion and its allies join hands for a wider International Rebellion.

The World Trade Organisation (WTO) will host the launch of the World Cotton Day on October 7. The WTO Secretariat will organise the event in collaboration with the United Nations Food and Agriculture Organisation (FAO), UN Conference on Trade and Development (UNCTAD), the International Trade Centre (ITC) and the International Cotton Advisory Committee (ICAC). Several cotton-producing countries around the world will also celebrate the Day.

The launch is the result of the initiative taken by the Cotton-4 countries of Benin, Burkina Faso, Chad and Mali. The event stems from the Cotton-4's official application for the recognition of a World Cotton Day by the UN General Assembly, reflecting the importance of cotton as a global commodity.

The objectives are to give exposure and recognition to cotton and all its stakeholders in production, transformation and trade; engage donors and beneficiaries and strengthen development assistance for cotton; seek new collaborations with the private sector and investors for the cotton-related industries and production in developing countries; and promote research and development.

WTO will hold a high-level plenary session with heads of state, heads of international organisations and executives from the private sector. Development partners will meet to discuss and consolidate support for a new project on cotton by-products and for other development initiatives.

ITC will organise a fashion event to display cotton fashion and designers from different parts of the world with a special focus on Africa. Winning entries from a photo contest to communicate strong and positive messages underlining the importance of the cotton value chain will be displayed on-site during the event.

The UN Industrial Development Organisation (UNIDO) will organise a panel discussion in Geneva to shed light on the innovation and technology drivers that are shaping the development for a competitive and sustainable cotton-textile industry.

The day will celebrate the many advantages of cotton, from its qualities as a natural fibre, to the benefits people obtain from its production, transformation, trade and consumption, said ICAC in a statement.

ITC's side event will focus on value addition in the cotton sector where experts will share success stories and perspectives on how African countries can re-imagine the cotton-to-clothing value chain and capitalise on cotton by-products at the same time as making cotton more profitable for farmers.

ITC projects in the cotton sector include the Ethical Fashion Initiative in Burkina Faso and Mali and backing for value addition under the Supporting Indian Trade and Investment for Africa (SITA) programme for Ethiopia, Kenya, Tanzania and Uganda.

UNCTAD is building on its earlier work for cotton-producing countries with a new joint initiative with the WTO and ITC on cotton by-products. "Cotton's many industrial applications make it an ideal foundation for upgrading and

diversification strategies that allow producing countries to benefit more from trade,” UNCTAD Secretary-General Mukhisa Kituyi said in a statement.

Approximately 26 million farmers grow cotton, in 75 countries. Cotton occupies just 2.1 per cent of the world’s arable land, and yet it meets 27 per cent of the world’s textile needs. It is also one of the most important traded commodities, with an annual traded value of approximately \$8 billion, according to UNCTAD.

Source: fibre2fashion.com- Oct 07, 2019

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UK textile exports to US to be hit with punitive tariffs

Exports of a range of fashion and textile products from the UK to the US will be hit with a 25 per cent tariff as part of the ongoing dispute between the US and the EU over subsidies granted to both Boeing and Airbus. The list of products that will be facing a 25 per cent tariff includes cashmere jumpers, anoraks, swimwear, and bed linen.

The 25 per cent tariff is in addition to the normal duties which will apply.

"The US has threatened to introduce the tariffs as early as October 17, 2019. It has been confirmed that these tariffs will apply even if the UK leaves the European Union with or without a deal," UK Fashion & Textile Association (UKFT) said in a statement.

UKFT CEO Adam Mansell has called on both sides to resolve the 15-year old trade dispute as quickly as possible.

“At a time when the industry is facing huge uncertainty over the impact of Brexit, it is devastating that one of our key non-EU markets has imposed such significant tariffs on products that have nothing to do with the aircraft dispute,” said Mansell. “Some of our leading manufacturers will be hit by these punitive tariffs and that will undoubtedly affect jobs and investment.”

Simon Cotton, chief executive of Johnstons of Elgin, the largest manufacturer cashmere knitwear in the UK, and a board member of UKFT, said these tariffs will have a significant impact on the UK knitwear industry.

“The US is our third largest export market behind Europe and Japan,” he said. “This will have major impact on our knitwear business, as well as the whole of the UK knitwear industry. The US consumer has a great affinity with British high-quality knitwear and we urge all parties involved to come to an agreement quickly for the sake of British manufacturers and US consumers.”

“The UK government is clear that resorting to tariffs is not in the interests of the UK, EU or US. We are working closely with the US, EU and European partners to support a negotiated settlement to the Airbus and Boeing disputes,” the UK department for international trade (DIT) said in a statement.

“We are also seeking confirmation from the WTO that the UK has complied fully with WTO rulings regarding support to Airbus, and should not be subject to tariffs,” the DIT statement said.

Source: fibre2fashion.com- Oct 04, 2019

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Pak-China Free Trade Agreement To Become Operational Shortly: Ambassador Hashmi

Pakistan Ambassador to China Naghmana Alamgir Hashmi has said that Free Trade Agreement (FTA) signed between Pakistan and China would become operational in a few months.

"Actually the free trade agreement will hopefully be implemented shortly, because it's still going through the internal processes of being ratified. We hope that in the next few months, it will become operational," she said in an exclusive interview to China Economic Net (CEN) here on Friday.

Ambassador Hashmi said, "On our side all the procedures have been completed. On the Chinese side, there are a few procedures which are left. So we think it is going to be sooner rather than later. We just need to wait a little more, because governmental procedures have to take. But I think it will be very shortly very, very shortly." While commenting on increase in Pakistan export to China, she said with the FTA becoming operational, the prices will in any way go down, because the import duties will not apply then.

"Secondly, we have just now in the process of completing the first phase of CPEC and the second phase of CPEC has now started, which is actually the establishment of special economic zones in various parts of the country.

So with the establishment of these special economic zones and with the increasing number of agreements and cooperation in the agricultural sector, which is a priority both with President Xi and with Prime Minister Imran Khan, I think this is one area where there is huge potential of both investments, growth and then re-export of those value added products to China," she added.

Commenting on export potential, she there are certain products which have traditionally come to China, which are very much appreciated here.

"We export a lot of rice to China that's called 86. It's the small glutinous rice. Then sugar is increasingly being imported in China. And sugar is very good quality. And yarn, we produce a lot of cotton and you have a huge textile industry. So yarn comes to China," she added.

Ambassador Hashmi said the Balochistan province is the only area in the world that produces onyx. Then a lot of gold and copper is being exported to China. Pakistan has a lot of potential both in minerals and in gemstones but do not have that advanced technology to polish and create them. So that is another area where Pakistan is looking for potential joint ventures.

Pakistan, she said, export a number of leather products which are very good in quality and the area that has the most potential and again the area that has the focus of the leadership of both countries is agricultural products, development of farms, research in hybrid seeds, research and cooperation in the area that you put in the ground for cultivation.

"Then there is a huge prospect of cooperation in drip irrigation, because we are now trying to go to drip irrigation because of the shortage of water," she added.

She said that China is one of the leading countries that have really made very good use of drip irrigation and opined that agriculture is one area where there is a huge potential of further cooperation and joint ventures and investments, adding, "And then, of course, export of the materials to China and beyond China also." While dispelling the impression about delay of

operation of Sukkur-Multan morotwary, she said the actual project itself has been completed. But along with this highway, there are certain other things that need to be established, adding, "For example, the barriers along the road have to be put in place. That work is ongoing. The lights have to be put. The police force for that particular highway is being raised. So those little things are left." Ambassador Hashmi reiterated all China-Pakistan Economic Corridor (PEC) projects have absolute and full support of the government of Pakistan, of the people of Pakistan, of all the political parties across the political divide.

So there is no confusion or no controversy on either the importance of CPEC or the importance of completing the projects in time.

And some of the projects have been completed even before time.

"Our Prime Minister has met President Xi twice and he has very clear and categorical terms conveyed to the Chinese leadership that commitment to CPEC and to BRI is absolute and unshakable," she added.

About visa policy for Chinese citizens, she said for Chinese, Pakistan has on arrival visa policy and now there is also online visa.

"One of the first countries with which we've liberalized visa regime is China. There is so much work going on. There's so much people to people contact. There's so much political contact," she added.

Pakistan, she said, liberalized the visa regime for 94 countries. Pakistan is an open country. "We have nothing to hide. We're not like the Indian occupied Kashmir, where people can't go. You can go anywhere in Pakistan. You're very welcome." On registration of cell phone at Pakistani airport, she said in Pakistan, a lot of people who were misusing this particularly when there was a lot of terrorism going on. So in order to control that, the authorities have made a policy.

Every foreigner who comes to visit Pakistan and even Pakistanis, it's not only for foreigners, any traveler who's living abroad and is coming home, at the airport, he needs to register his phone.

"And that takes five minutes. So if your phone is registered at the airport and you only have to do once, nobody will stop you. But if your phone is not registered, then it becomes a problem," she added.

Ambassador Hashmi asked all the Chinese going to Pakistan that there are big booths at the airport where they should register phone. "So if your phone is registered, your SIM will work. There's absolutely no problem." To yet another question, she said that tax was import on cell phones to stop smuggling and not to stop the communication.

"So if you have a phone that you're using, you register it, you bring it. They know that you're going back. You're not leaving the phone here. But if you have new phones, so in one year, one visitor can only bring one new phone," she added.

On export of Sugar to China for next year, she said, "I think next year also, because for our growers, exporters and manufacturers of sugar, it's a product that we have introduced in Chinese market. Once the word goes around that this was a successful venture, I am sure next year you'll get more and the year after you might even get more." Regarding a chain, from Pakistan, China, South Korea, and export to European countries, she said that Pakistan have always had very good relations with South Korea and a very good export trade with that country.

"So I think it's a very good idea that you pick up one expertise from one country, another from another country, and one advantage of a third country join together. I think this is very, very good. Our world is progressing and the three are friendly countries, there should not be a problem," she added.

About recently held Mango festival, she said this was the third mango festival that was organized in Beijing, which was so successful.

A very large number of Chinese attended the festival to taste mango, to taste the various mango products and we hope to see Pakistani mangoes being sold in supermarkets and markets all over China.

Ambassador Hashmi said with the completion of CPEC and the establishment of cold chains, lot of projects can then be transported by road and they won't have to be airlifted.

"Mangoes cannot be shipped up to now, because it has very short shelf life and by road with a cold chain is also necessary for fisheries and other agricultural products, so that is another area where a lot of Chinese investors have an opportunity to do business in Pakistan, which would be mutually beneficial to the importers and the exporters, and is a nice way of introducing good Pakistani agricultural products at reasonable prices here in China," she added.

Source: urdupoint.com- Oct 04, 2019

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Pakistan: Cotton production likely to miss target by wide margin

Cotton production this year may remain at 10.2 million bales – one-third less than the official target – and may partially impact the overall national economic output that is already estimated to stay below 3%.

The lower production estimate came on Friday in the backdrop of Pakistan Tehreek-e-Insaf (PTI) government's inability to resolve issues afflicting cotton output, including the minimum guaranteed price.

So far, many meetings have taken place attended by Finance Adviser Dr Abdul Hafeez Shaikh, Jahangir Khan Tareen and National Assembly Speaker Asad Qaiser but no breakthrough could be made.

The Cotton Crop Assessment Committee on Friday made its first appraisal of the crop production and came to the conclusion that the output could be around 10.2 million bales, according to the Ministry of National Food Security and Research.

The estimated output is just 340,000 bales or 3.44% higher than the previous fiscal year despite a 14.2% increase in cultivation area.

Headed by Prime Minister Imran Khan, the National Economic Council had approved the cotton production target of 15 million bales. But requisite supportive measures have not been taken to achieve the target.

Pakistan's economy is projected to grow at a pace of 2.4% in the current fiscal year, according to projections of the Ministry of Finance and the International Monetary Fund (IMF).

The government had voiced hope that a better cotton output would help lift the overall national economic output, which now appears to be challenging after initial assessment. The cotton output has implications for both agriculture and services sectors of the economy. Pakistan's annual cotton requirement is assessed in the range of 13 to 15 million bales.

"The shortfall in production will result in cotton imports valuing between \$720 million and \$1.2 billion at current international prices," said an official of the Textile Division.

Initial estimates suggested that against the target of 10 million bales, the production in Punjab may remain around 6.2 million bales, falling short of the target by around four million bales or 39.2%.

Production in Sindh is estimated at 3.9 million bales against the target of 4.6 million bales, which is 700,000 bales or 15.2% less than the target.

Similarly, production in Khyber-Pakhtunkhwa and Balochistan will remain half of the official target.

Cotton production is expected to fall despite an overall 14.3% increase in cultivation area that stood at 2.78 million hectares this year. This shows that per acre yield, which has historically remained around 22 maunds per acre, has dropped further.

Federal and provincial governments have also been unable to create environment conducive for introduction of new seed varieties even after enactment of the Plant Breeder Rights Act 2016.

A member of the All Pakistan Textile Mills Association (Aptma) was of the opinion that the assessment was very realistic and ground realities were very close to the forecast.

Cotton growers have emphasised the need for price intervention by the government in such a way that benefits go directly to the farmers.

“Cotton prices are disturbed and until good returns are ensured to farmers, the production will keep going down,” remarked Sohail Harral, Executive Member of Pakistan Cotton Ginners Association.

The cotton committee will make a second assessment of the situation after three to four weeks. The government is also struggling to offer a minimum support price to the cotton growers. The Ministry of National Food Security and Research had proposed the minimum price of Rs4,000 per maund of cotton and purchase of 500,000 bales from the farmers.

However, quasi-fiscal operations like procurement of wheat and sugarcane increased liabilities of the federal and provincial governments. The IMF also wants to put a full stop on quasi-fiscal operations.

Because of differences among the stakeholders, the government has not yet reached an understanding on the minimum support price.

Despite a low initial assessment of the cotton crop, the Ministry of Finance on Friday again insisted that cotton production would increase to 13 million bales.

“Earlier estimates of cotton crop suggest that cotton production will increase at least by three million bales in fiscal year 2019-20 from last year,” according to a statement issued by the finance ministry on Friday. All these developments indicated agriculture was likely to rebound and grow more than 3% in the current fiscal year, it added.

The finance ministry said better results in the agriculture sector would boost growth in large-scale manufacturing (LSM) and exports of the country. “Impact of better cotton production and subsidy schemes have spillover effect on export growth and textile sector, which will support further the current account and balance of payments position,” said the finance ministry.

Source: tribune.com.pk- Oct 05, 2019

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NATIONAL NEWS

Textiles Ministry to participate in World Cotton Day celebrations in Geneva

The Ministry of Textiles, Government of India, is participating in the World Cotton Day being observed from 7th October to 11th October 2019 in Geneva. The World Trade Organisation (WTO) is organizing World Cotton Day event in collaboration with the Secretariats of the United Nations Food and Agriculture Organization (FAO), the United Nations Conference on Trade and Development (UNCTAD), the International Trade Centre (ITC) and the International Cotton Advisory Committee (ICAC). Union Minister of Textiles, Smriti Zubin Irani, will participate in the plenary session of the event to be attended by heads of states, heads of international organisations and executives from the private sector.

WTO is hosting the event at the request of the Cotton – 4 countries, Benin, Burkina Faso, Chad and Mali to celebrate their official application for the recognition of 7th October as World Cotton Day by the United Nations. World Cotton Day will celebrate the many advantages of cotton, from its qualities as a natural fiber, to the benefits people obtain from its production, transformation, trade, and consumption. World Cotton Day will also serve to shed light on the challenges faced by cotton economies around the world because cotton is important to least develop, developing and developed economies worldwide.

Cotton is a global commodity that is produced all over the world and a single tonne of cotton provides year-round employment for five people on average. Cotton is a drought-resistant crop ideal for arid climates, it occupies just 2.1 % of the world's arable land, yet it meets 27% of the world's textiles need. In addition to its fiber used in textiles and apparel, food products are also derived from cotton-like edible oil and animal feed from the seed.

The objective of observing October, 7 as World Cotton Day is to give exposure and recognition to cotton and all its stakeholders in production, transformation, and trade; to engage donors and beneficiaries and strengthen development assistance for cotton; seek new collaborations with the private sector and investors for the cotton related industries and production in developing countries and promote technological advances, as well as further research and development on cotton.

The World Cotton Day launch event in Geneva on October 7th is an opportunity for members, the private sector and the international development community to share knowledge and showcase cotton related activities and products.

There will also be a Partners Conference where development partners will discuss and consolidate support for the new project on cotton by-products and for other development initiatives.

There will be a photo contest to encourage photographers around the world to communicate strong and positive messages underlying the importance of the cotton value chain. A fashion event will take place to display cotton fashion and designers from different parts of the world with a special focus on Africa. A cotton exhibition is also being held where TEXPROCIL, Handloom Export Promotion Council (HEPC), Cotton Corporation of India (CCI) and the National Institute of Fashion Technology (NIFT) will be setting up their stalls.

The CCI will be displaying various grades of raw cotton including SUVIN, the finest quality of Extra Long Staple Cotton produced in Tamil Nadu has the highest fiber length.

Further, natural colored cotton that is grown in Dharwad in the state of Karnataka in different colors like dark brown, medium brown, green and cream colors will also be on display. Being naturally coloured there is no need to use synthetic dyes which leads to less toxicity in the fabric when used.

A sculpture of Mahatma Gandhi made out of cotton will be displayed to commemorate the 150th birth anniversary of Gandhi ji.

The Cotton Textiles Export Promotion Council (TEXPROCIL) will be displaying India's high-quality cotton textiles at the exhibition.

At the exhibition, HEPC will be displaying handwoven products from prominent clusters of India and will also have a live demonstration of the charkha by Pitta Ramulu, National Awardee weaver. The charkha will be donated to the WTO after the event.

The India pavilion at the World Cotton Day exhibition is being curated and designed by NIFT, a pioneer institute of fashion education in India. The NIFT exhibition will be an immersive experience that will bring out the beauty and soul of Indian Textiles with its hand-spun and handwoven Khadi. Fabrics that have been given Geographical Indication like Venkatagiri, Chanderi, Maheshwari and Ikkat sarees will be displayed along with many other traditional Indian textiles and organic cotton fabrics.

The World Cotton Day launch will give more than 30 countries exposure to producers, processors, and businesses and more than 400 participants will be celebrating cotton in Geneva with thousand more around the world

World Cotton Day will be celebrated in countries across the globe, with events giving exposure to farmers, processors, researchers and businesses and their contributions to the cotton value chain. These activities will be organised at the country level and live-streamed at the WTO headquarters.

Between 2011 and 2018, India implemented a Cotton Technical Assistance Programme (Cotton TAP-I) of about USD 2.85 million for seven African countries namely Benin, Burkina Faso, Mali and Chad and also Uganda, Malawi, and Nigeria.

The technical assistance focused on improving the competitiveness of the cotton and cotton-based textiles and apparel industry in these countries through a series of interventions that had significant outcomes leading to a demand for a follow on project.

Source: devdiscourse.com- Oct 04, 2019

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Textiles Minister Smriti Irani to represent India at World Cotton Day celebrations in Geneva

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Source: indiaeducationdiary.in- Oct 04, 2019

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Trade deal with US 'not easy', involves 'complicated issues': Jaishankar

External Affairs Minister S Jaishankar's remarks come as U.S. Commerce Secretary Wilbur Ross and his Indian counterpart Piyush Goyal are holding talks in New Delhi.

External Affairs Minister Subrahmanyam Jaishankar said that a trade deal with the U.S. is “not that easy,” but trade ministers from both sides were trying to iron out their differences.

“It’s a fairly complicated set of issues because you are really looking at trying to clear up issues.” Jaishankar said Friday, speaking at the India Economic Summit organised by the World Economic Forum in New Delhi. “I guess if they are taking a little time they would be justified in doing so.”

Jaishankar’s remarks come as U.S. Commerce Secretary Wilbur Ross and his Indian counterpart Piyush Goyal are holding talks in New Delhi.

On Thursday Ross had said that there was no structural reason a U.S.-India trade deal could not be done soon.

“Neither government said there would be a trade deal in five minutes. That was just speculation,” Ross said. “We do think that there’s no structural reason why there can’t be one pretty quickly.”

Trade tensions between India and the U.S. have been ongoing for a while now with U.S. President Donald Trump accusing India of charging higher duty on American imports, particularly tariffs as high as 100% on Harley-Davidson Inc. motorcycles.

However, New Delhi and Washington have been working to sort out trade issues, including a possible withdrawal of some disputes from the World Trade Organization. The bilateral trade between the two countries stands close to \$90 billion.

There had been speculation that a trade agreement would be hammered out while Prime Minister Narendra Modi was in the U.S. last week but that didn’t happen.

Ending trade frictions could help India boost exports and cushion an economic slowdown caused by a collapse in domestic consumption.

Source: business-standard.com- Oct 04, 2019

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India-Bangladesh discuss trade, investment

India and Bangladesh are not competitors but collaborators in making both countries prosperous and ensuring a better future for their people said Union Minister of Commerce & Industry Piyush Goyal at the India - Bangladesh Business Forum held on Friday in New Delhi.

The Prime Minister of Bangladesh, Sheikh Hasina, was also present in the India - Bangladesh Business Forum meeting.

Goyal urged Indian industry to be part of Bangladesh's growth story with greater investment in infrastructure, technology and energy where Bangladesh has huge potential. This will help to create more balanced trade between the two countries added Piyush Goyal.

He assured the visiting Prime Minister that India stands committed to every request that Bangladesh has in railways sector because the connectivity that the expansion in railways will bring to both countries will boost trade and also give greater and smoother access to the North East region of India.

Bangladesh Prime Minister thanked the Government of India and the three Chambers of Commerce and Industry for giving this opportunity to the Bangladesh Government and Industry to interact with Indian business heads.

Bangladesh Prime Minister informed that three Special Economic Zones have been set up in Bangladesh for Indian investors and hoped that this will broaden the export base of Bangladesh.

On this occasion two Government to Business (G2B) MoUs were signed between Start up Bangladesh and Tech Mahindra and Bangladesh Economic Zones Authority and Adani Ports and SEZs.

Bangladesh is India's biggest trade partner in South Asia. Bilateral trade between India and Bangladesh has grown steadily over the last decade.

India's exports to Bangladesh for the financial year 2018-19 (April-March) stood at USD 9.21 billion and imports from Bangladesh for the same period stood at USD 1.22 billion.

India and Bangladesh have trade agreement which is facilitative in nature.

India and Bangladesh are members of various regional trade agreements including the Asia Pacific Trade Agreement (APTA), SAARC Preferential Trade Agreement (SAPTA) and the Agreement on South Asian Free Trade Area (SAFTA) which govern the tariff regimes for trade. Under SAFTA, India has granted duty free quota free access to Bangladesh on all items except alcohol and tobacco.

Various bilateral institutional mechanisms including Commerce Secretary Level Meeting, Shipping Secretary Level Talks, Joint Working Groups on Trade, Customs and Fisheries and Sub-groups on Banking and LCS/ICP Infrastructure meet regularly.

Four Border Haats, two each in Tripura (Srinagar and Kamalasagar) and Meghalaya (Kalaichar and Balat), have been established for the benefit of communities living along the border areas of both countries. Ten additional Border Haats on the India-Bangladesh border are under implementation.

Cumulative Foreign Direct Investment from India to Bangladesh has more than doubled from USD 243.91 million in 2014 to USD 570.11 million in December 2018.

Indian companies have invested in various sectors including telecommunications, pharmaceuticals, FMCG and automobiles sectors in Bangladesh. During Bangladesh Prime Minister, Sheikh Hasina's visit in April 2017, 13 agreements worth around USD 10 billion of Indian investment mainly in power and energy sectors in Bangladesh were signed.

Bangladesh is the biggest development partner of India today. India has extended 3 Lines of Credits (LOCs) to Bangladesh in the last 8 years amounting to USD 8 billion.

Source: business-standard.com- Oct 04, 2019

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Cotton Corporation may start MSP purchase of fibre after Diwali

Government-run Cotton Corporation of India (CCI) is all prepared to purchase as many as 100 lakh bales of the fibre from farmers during 2019-20 cotton season after Diwali. CCI chairman and managing director Alli Rani said the fibre prices were expected to fall after Diwali when arrivals pick up. Currently, arrivals were negligible and did not meet the quality parameters of the agency of 12% moisture, she said.

Pradeep Jain, president, Khandesh Cotton Ginners Association, Jalgaon, said the moisture content in cotton was more than 30% in new cotton. Old cotton from the previous season is commanding prices as much as Rs 6,000 per quintal and new cotton with high-moisture is at Rs 3,200-Rs 4,500 per quintal.

CCI buys cotton from farmers whenever prices fall below the minimum buying price set by the government. Alli Rani said CCI would make the Minimum Support Price (MSP) purchase if cotton prices fall below the support price. Prices are above the MSP at Rs 5,900 per quintal in North India, where fresh crop has started arriving. The MSP of cotton for the 2019-20 season is Rs 5,550 per quintal, against Rs 5,450 in the previous year.

Arrivals had begun in Madhya Pradesh but the moisture content was high, so CCI would not be able to make purchases, she said. "We are prepared to buy even today but the moisture content levels are high. CCI may have to intervene in the market in November. CCI has established 358 procurement centres this year. If required, we can open more centres."

Right now, the biggest concern among traders is whether the CCI will enter the market. Jain said that traders were offering farmers Rs 4,800-Rs 5,200 per quintal and although CCI may offer MSP at Rs 5,550 per quintal, traders offer cash on the spot while a lot of documentation is required for the MSP sale. The money is credited to farmer accounts after eight days, he said.

According to Alli Rani, the highest procurement by CCI so far has been in 2014-15 when the agency had procured around 96 lakh bales. "The following years have been no MSP years and last season as well, prices have been 28% higher than MSP. Everyone said that procurement would be required but nothing happened. CCI purchased barely 10 lakh bales during that season."

Rani said India's cotton production in 2019-20 (Oct-Sep) was likely to be at least 350 lakh bales, up nearly 4% from the previous year due to higher acreage and better weather conditions in most of the growing regions. In the last few years, India's cotton output has averaged 350 lakh bales.

Source: financialexpress.com- Oct 05, 2019

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DPIIT Secy assures new e-commerce policy will be 'good and sound'

The government on Friday assured that the new e-commerce policy, which is under the process of formulation, will be "good and sound".

Department for Promotion of Industry and Internal Trade (DPIIT) Secretary Guruprasad Mohapatra said there are issues such as data, brick and mortar stores and e-commerce firms and about a level-playing field for them.

"We are working on a new policy which is more comprehensive... But I can assure that the policy that will be made, will be good and sound policy," he said here at the Indian Economic Summit.

He said that when the Government of India makes a policy, it has to listen to each and every stakeholder in the country.

The secretary added that when a policy has ramifications not only across India but also on Asian and global investors who like to come to India, the government would have to engage with all stakeholders.

Different countries have different approach towards dealing with data issues and "when a government as a whole decides to do something, it has to engage with a large number of stakeholders and that is what is happening now," Mohapatra said.

The government in February released the draft national e-commerce policy proposing setting up a legal and technological framework for restrictions on cross-border data flow and also laid out conditions for businesses regarding collection or processing of sensitive data locally and storing it abroad.

Several foreign e-commerce firms have raised concerns over some points in the draft pertaining to data.

Replying about regulatory issues being faced by start-ups, he said, "The more we keep them away from regulations, the more we allow them to operate within the space they want to operate, I think it is better in long run for start-ups."

And with this attitude, the government is working to improve ecosystem for budding entrepreneurs, he said. Further, he said that at the moment, over 50,000 start-ups are registered with the DPIIT and "we expect to reach another 50,000 by 2024".

Talking about the Rs 10,000-crore Funds of Fund, he said over 300 cases have been cleared by the SIDBI.

While the DPIIT is the monitoring agency, Small Industries Development Bank of India (SIDBI) is the operating agency for this fund.

"We have recent discussions with SIDBI and we have told that in this year's Budget and in the next year's Budget, we want to increase the fund available to SIDBI to intervene and we are also trying to bring some other channels along with SIDBI to do this activity," the secretary said.

Under the 'Start-up India Action Plan', the government announced incentives, including tax holiday and inspector raj-free regime, besides capital gains tax exemption and a Rs 10,000-crore corpus to fund them.

"We want to create an ecosystem that every start-up in India feels proud to come up and we want to make it pan-India rather than being concentrated in metros," he said. When asked about failures in start-ups, Mohapatra expressed his view as an individual that there should be a system which is not branding them and instead providing equal access to facilities that any other successful start-up has.

"That is the kind of ecosystem we should try to do as far as failures are concerned," he added.

Source: financialexpress.com- Oct 05, 2019

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TEA Urges Centre To Release Pending Claim Amounts Related To Drawbacks

In a letter to Finance Minister Nirmala Sitharaman, he said: "As the issue is critical to the units, may we request the minister to advise to clear the amount of the pending claims related to Drawback, RoSL, RoSCTL including IGST stopped to the concerned exporting units listed under Risky Exporterscategory expediently."

The release of the pending claims will help tide over the financial crisis and also to make the bonus payment without any issue, and the measure will be particularly beneficial to the MSME units, numbering 80 per cent out of total garment exporting units, Shanmugham said Regarding Risky Exporters category, he said that duty drawback, IGST, and RoSL benefits have been suspended to the knitwear garment units and these units are also undergoing 100 per cent inspection at port further to classification of these units under this category.

Source: republicworld.com- Oct 04, 2019

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Gujarat, Maharashtra textile groups to oppose RCEP signing

Maharashtra's Bhiwandi Textile Manufacturing Association (BTMA) and the Federation of Gujarat Weavers Association (SGWA) will jointly oppose the Regional Comprehensive Economic Partnership (RCEP) agreement to be signed by India in November.

Both feel China will dump its textile goods in the Indian market at zero per cent duty and its cheap goods will spell trouble.

Members of both the associations will make representations to the Indian government about the disadvantages of signing the mega regional trade agreement with 16 East Asian countries.

A three-member BTMA delegation last week attended a meeting organised at the Southern Gujarat Chamber of Commerce and Industry office in Surat in the presence of FGWA members.

Over 25 members from the textile industry discussed the government's decision to sign the RCEP deal, according to a report in a top Indian newspaper.

FGWA member Mayur Golwala urged the government to consult industry stakeholders and take a decision.

Source: fibre2fashion.com- Oct 04, 2019

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