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IBTEX No. 54 of 2019 March 14, 2019

USD 69.60| EUR 78.79 | GBP 92.94 | JPY 0.62

Cotton Market		
Spot Price - Shankar 6 (Ex. Gin), 28.50-29 mm		
Rs./Bale	**Rs./Candy**	**USD Cent/lb**
20478	42800	**78.34**
Domestic Futures Price (Ex. Warehouse Rajkot), March		
Rs./Bale	**Rs./Candy**	**USD Cent/lb**
21200	44308	**81.10**

International Futures Price	
NY ICE USD Cents/lb (May 2019)	75.72
ZCE Cotton: Yuan/MT (May 2019)	15,275
ZCE Cotton: USD Cents/lb	103.30
Cotlook A Index – Physical	**83.35**

Cotton Guide: Finally, a breach of 75 was seen yesterday. All ICE future contracts settled in positive numbers. The ICE May contract settled at 75.72 with an increase of +87 points after touching a high of almost 76 at 75.98 cents/lb. The candlesticks were seen to be mostly green yesterday. We presume this uptrend will continue this week. The ICE July contract also settled with positive numbers of +77 points at 76.81 cents/lb. The uptrend was supported by good volumes at 41,593 contracts, giving a confirmation that the market sentiments are bullish. The volume recorded for the ICE May contract was 23,903 whereas it was at 11,024 for the ICE July contract. As compared to the Tuesday the volumes of yesterday's futures were 2,222 contracts. The total open interest declined by 132 contract to 220,996. The OI for May declined by 3,459 contracts to 111,926 while for July the OI increased by 2,703 to 45,208.

The MCX contracts were all skyrocketing by 200 Rs. The MCX March contract settled at 21,220 Rs/Bale with an increase of 210 Rs. The MCX April and MCX May contract settled at 21,510 and 21,770 Rs/Bale respectively, both showing an increase of Rs 200. The MCX June contract settled at 22,020 Rs/Bale although with a handful of volumes. The domestic sentiments are bullish at the moment in India as well.

The arrival figures are estimated to be 113,000 lint equivalent bales (source cotlook) including 38,000 registered in Maharashtra, 38,000 in Gujarat and 13,000 in Andhra Pradesh. Local prices of Shankar 6 are increasing. Shankar 6 is available at 42,800 Rs/Candy. Cotlook Index A has been revised at a higher figure after a consecutive increase in prices. The new figure is at 83.35 cents/lb with an increase of 1.80.

It was made evident by US Trade Representative, Robert Lighthizer that the trade talks are in the ending phases. Also it was made clear that if the talks are not in favour of the US then the deal would not happen. After months of conversations, the markets are expecting some kind of deal between the two superpowers.

ICE Cotton May future has moved out of the consolidation range 71.80-75.00 yesterday. The rally in price got supported by positive cross over in the momentum indicator MACD, accompanied by channel breakout. Meanwhile crucial resistance is at 76.14. Only a move above would bring further buying in Cotton future. Likewise, below 71.80 crucial support exists around 70.80. So for the day price is expected to remain in the range of 74.40-76.10 with side ways to positive bias. In the domestic market MCX Cotton Mar is likely to consolidate in the range of 21000-21350 with positive bias.

Currency Guide

Indian rupee may witness mixed trade against the US dollar but overall bias may be on the weaker side. Supporting rupee is strength in domestic equity market, easing geopolitical risks and prospect of BJP government winning another term at general elections. Rupee rose also amid reports that RBI said it will add $5 billion of liquidity via 3-year USD/INR swaps to improve liquidity. The US dollar is also on backfoot against major currencies amid mixed economic data and gains in British Pound amid increasing chance of delay in Brexit. UK leaders on Wednesday voted down a no-deal Brexit and will vote today on delay in Brexit. Rupee has managed to gain despite higher crude oil price, disappointing economic data and increasing global economic uncertainty. Brent crude has topped $67 per barrel amid unexpected decline in US crude oil stocks and OPEC’s adherence to production cuts. China’s industrial production rose 5.3% in first two months of this year well below market expectations of 5.6% rekindling concerns about health of the economy. Rupee has gained sharply in last few days however the gains are unlikely to sustain amid higher crude price and global uncertainty. USDINR may trade in a range of 69.35-69.85 but bias may be on the upside.

Compiled By Kotak Commodities Research Desk , contact us : mailto:research@kotakcommodities.com or can contact: allwyn.stewart@kotakcommodities.com, Source: Reuters, MCX, Market source

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INTERNATIONAL NEWS

UK Firms Blast No-Deal Brexit Tariffs as Too Risky, Too Late

Britain's plan for tariffs under a no-deal Brexit was decried as too little, too late by business groups, who say it doesn't go far enough to protect sensitive industries and poses a danger to some manufacturers.

Under the temporary regime announced Wednesday, the U.K. would avoid slapping tariffs on most imported goods, though prices of key European Union products including beef, cheese and cars would rise.

The government says it sought to strike a balance between avoiding a spike in prices for consumers and shielding industry.

"It feels like a sick joke," said Laura Cohen, chief executive officer of the British Ceramic Confederation, adding that the number of levies on imports of different ceramic products would be cut to six from 50. "It's as if government is goading manufacturers to see if they can survive."

The decision to publish the tariffs just 16 days before the U.K. is scheduled to leave the EU brings fresh headaches for businesses already fed up with the uncertainty surrounding Brexit, said Allie Renison, the head of Europe and Trade at the Institute of Directors.

"It has come far too late to allow businesses to be ready in just a few short weeks," she said. "Making these tariff decisions temporary will lead to widespread confusion about what may change and when."

To be sure, the U.K. Parliament could go a long way toward rendering the tariffs plan moot by voting to take a no-deal Brexit off the table Wednesday. Yet even if the departure is delayed, the prospect of a cliff-edge exit could return in a few months' time.

Here's how the tariffs plan would affect different parts of the U.K. economy:

Manufacturing

While manufacturing businesses could see a reduction in costs if they can import cheaper inputs from overseas thanks to lower tariffs, those supplying advanced industrial firms and sectors like aviation could suffer, said Phil Brown, senior trade adviser at PwC in London.

"They could take a hit for parts that could be replaceable from China and elsewhere," he said. "These effects will become greater over time as people start looking at their supply chain options."
Agriculture

Britain's farming industry welcomed the protection for some agricultural sectors, such as beef, poultry and pork, but expressed dismay at how little time it would have to prepare for the new regime and that some goods wouldn't be covered.

"It is enormously worrying that some sectors will not have this protection — noticeably eggs, cereals, fruit and vegetables," said Minette Batters, president of the National Farmers Union.

"Even those sectors that are treated sensitively will, in most instances, see worrying and large reductions in the tariff rates currently charged on non-EU imports."

Wm Morrison Supermarkets Plc, which gets two-thirds of produce from the U.K., said the tariffs on meat would allow it to continue to source more from within Britain. But the retailer has concerns about imports of bacon and butter, which mostly come from abroad, CEO David Potts said at a press conference Wednesday.

Retail

The tariffs plan includes levies on certain clothes and textiles, like cotton pajamas and T-shirts. Retailers and consumers currently get many of these goods duty-free from countries like Italy and Turkey and could face price increases, according to the British Retail Consortium.

Luxury

The U.K.'s luxury goods industry—which includes products like high-end cars and fashion—said it welcomed lower import tariffs, but that the threat of higher levies on exports in a no-deal Brexit would outweigh any benefits.

"We would lose 6.8 billion pounds of our exports each year in a no-deal Brexit and no amount of zero tariffs on imports can make that any more palatable," said Helen Brocklebank, CEO of Walpole, which represents the U.K. luxury sector. "Luxury is disproportionately affected."

The problem for exporters is that there's no guarantee that the EU or other nations would reciprocate Britain's low-tariff approach, said John Forrest, head of international trade at law firm DLA Piper.

Northern Ireland

Without more clarity from the government, the U.K.'s plan to allow products to cross the border between Northern Ireland and Ireland without checks means importers could bypass the new tariffs by bringing goods through the island, said Lorand Bartels, a trade lawyer at Linklaters.

"It essentially means the U.K. is operating two different tariff regimes," he said. "If you were a Turkish exporter to the U.K., you'd think about sending your trucks to Dublin."

Owen Smith, a Labour lawmaker and supporter of a second Brexit referendum, said the situation could create a "smuggler's paradise."

"The system would be a goldmine for criminals seeking to take advantage of a no-deal Brexit," Helen Dickinson, CEO of the British Retail Consortium, said in an e-mailed statement. "No enforcement of custom checks and tariffs moving across the Irish border presents the biggest risk."

Source: sourcingjournal.com- Mar 13, 2019

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2019 is the Year of the Cognitive Supply Chain. Here's How to Take Advantage.

Retailers and fashion brands today face a mandate: quickly react to consumer demand and get shoppers the product they want, when and how they want it. Fast reaction time, along with a near-perfect balance of supply and demand, is essential for companies to survive and thrive.

However, companies face tough challenges that prevent them from achieving their goal of a demand-driven supply chain, including:

Complexity of the concept-to-customer process. Hundreds of different decision points and dozens of participants are involved in the process of planning, developing, sourcing, producing, shipping and selling products. Delays at any decision point have ripple effects throughout the supply chain, resulting in cost overruns, late shipments, missed opportunities and unhappy customers.

Disparate information sources. Much of the information used in the decision-making process originates with external supply chain partners such as raw material suppliers, producers and logistics providers. By the time this information is shared and incorporated into a company's decision-making cycle, it's too late to react, and the potential for a positive outcome is severely diminished.

Too much lag time in decision-making. In most supply chains today, information flows in an analog, linear fashion from department to department. An over-reliance on email and spreadsheets means teams are already working with old information. Disconnected systems further amplify these issues.

These challenges, combined with the pressures to respond quickly to consumer demand, put an unprecedented burden on supply chains.

Cognitive supply chains overcome current limitations

Artificial Intelligence, however, can help companies break through these barriers to radically improve supply chain efficiency. AI powers the cognitive supply chain, which enables better, faster decision-making and execution.

Cognitive supply chains analyze all types of data within the supply chain ecosystem, both internal (such as point-of-sale, material inventory, work-in-process, and inbound shipments) and external (weather forecasts, social sentiment and market trends). Based on integrated continuous planning and connected execution models, AI has the ability to establish network orchestration, which will exponentially increase supply chain velocity by using algorithmic decision-making and automated execution.

Companies that incorporate AI to quickly make decisions throughout the operations ecosystem will get the right products from concept to customer much faster. Unlike the analog, linear supply chain, a cognitive supply chain continually analyzes situational data, determines optimal outcomes, and automatically executes transactions.

There are three stages in the digital supply chain journey: connected, predictive and cognitive. While many companies are just now entering the connected stage, some companies are already incorporating machine learning and moving to the predictive stage of the digital supply chain. The connected and predictive stages result in significant progress for brands and retailers, but the cognitive stage is the most electrifying of all.

“Cognitive” may be one of the top buzz words in supply chains today, but cognitive supply chains are rapidly becoming reality, as retailers and fashion companies understand the transformative benefits of cognitive supply chains. AI technologies have matured to the point where they can be incorporated into supply chain decision-making.

Three keys to implementing cognitive supply chains

This year is shaping up as the year when cognitive supply chains begin to gain market adoption.

More and more companies are starting projects that will incorporate AI into their supply chains. As companies begin to implement cognitive supply chains, there are three key concepts they must understand:

For one, a cognitive supply chain is not a one-time, rip-and-replace project. Rather, it will involve layering AI into an established cloud-based platform that can integrate with legacy enterprise solutions and share information throughout the entire operations ecosystem.

Secondly, cognitive supply chains are created by a series of incremental projects. Some companies are already planning for two- or three-year timelines to enable various levels of cognitive capabilities. Some activities, like supply optimization and just-in-time (JIT) manufacturing, already incorporate data such as capacity, price, lead time and risk when selecting vendors that are capable of meeting future demand. Using this data, along with information from existing legacy systems, further broadens the capabilities of the cognitive supply chain.

Change management is extremely important. Cognitive supply chains involve a strategic corporate reorganization and a significant cultural shift. Much of the data analysis and routine decision-making will be performed without any human intervention. The workforce can then spend more time on assignments that support faster growth and higher profitability.

What are the barriers to adopting cognitive supply chains? A recent Sourcing Journal article noted that apparel brands are slow to adopt new technology, however, the article noted, “the cost of failing to innovate is even higher, and it’s growing every year.”

As cognitive supply chains become reality, retailers and brands that embrace them will quickly obtain a huge advantage over their competition and strongly position themselves for continued growth and success.

Source: sourcingjournal.com- Mar 13, 2019

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UKFT warns exporters will be hit by tariffs

The government has failed to protect exporters and manufacturers in the UK by hitting them with tariffs of up to 12% in the event of a no-deal Brexit, the UK Fashion and Textile Association (UKFT) has warned.

The government announced this morning that in the event of a no-deal Brexit, in the short term, 87% of all goods entering the UK would not face any tariffs, while import taxes would remain for 13% of incoming goods. The majority of exports will be subject to tariffs under World Trade Organization rules.

The rates will apply for up to 12 months while a full consultation and review on a permanent approach to tariffs is undertaken.

Out of around 1,000 tariff lines for imports of textiles and fashion, 80 product codes will have a duty rate of up to 12%. These products include men's blazers, T-shirts, women's underwear, baby garments, jeans and polo shirts. The rest will not have any tariffs.

Adam Mansell, chief executive at UKFT, has warned of the impact the new tariffs will have on UK manufacturers and exporters: "In the event of a no-deal Brexit, all imports of yarn and fabrics will become duty free, which isn't the case at the moment.

"However, what hasn't been highlighted in the schedule is that the situation will then be made extremely difficult for UK manufacturers and exporters because they will face even harder tariffs. For example, an Italian woollen manufacturer will be able to sell into the UK at a 0% tariff. But UK manufacturers would face up to 12% tariffs when exporting into the EU.

"This is the missing piece of this tariff schedule. There is nothing to help manufacturers or exporters."

The UKFT has said the move is positive for importers of yarns and fabrics, but at the expense of UK manufacturers and exporters.

Mansell also warned that products being imported and exported between the UK and Turkey will be affected: "We are also very concerned that the Government has completely failed to replicate the deal the EU currently has with Turkey. Turkey is a major supplier to the UK fashion industry and under this proposal many imports from Turkey would be 12% more expensive overnight."

He added: "This is a very significant change and if we do leave without a deal, leaves businesses with very little time to prepare. There will be product on the water now that will be affected by these potential changes."

The UKFT said the government has replicated the EU's generalised scheme of preferences (GSP), which provides developing countries preferential access to the EU market through reduced tariffs.

Mansell said: "It is a really good thing that this deal has been replicated because very large retailers will be able to carry on duty free from countries, such as Bangladesh."

Source: drapersonline.com- Mar 13, 2019

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China to invest $300 mn in cotton processing in Tajikistan

China State Machinery Industry Construction Group Inc will help the Shino Tajikistan Kulyab Textile Industry Park raise $300 million for processing cotton fibre in Tajikistan.

The group's trade manager Hu Sina led a delegation of Chinese businessmen to the country and met minister of economic development and trade Nematullo Hikmatullozoda in March first week.

The park is located in the new Kulyab free economic zone (FEZ). The resolution to establish the Kulyab FEZ was adopted by the Tajik Government in February end. Four FEZs operate at present in the republic.

Investment in this enterprise is expected to be carried out in two stages. Financing during the first stage will be $130 million, whereas it will be and $170 million during the second, media in the Commonwealth of Independent States zone reported citing the press service of the Tajik ministry of economic development and trade.

The park will create 5,500 jobs and annual processing of cotton will be 35,000 tonnes.

China Machinery Industry Construction Group Inc is the largest state corporation for construction China.

Until the middle of the 2000s, cotton was considered one of the two main exports of Tajikistan.

Source: fibre2fashion.com- Mar 13, 2019

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Chinese apparel producer starts building Cambodia factory

After operating in Cambodia for 14 years, Chinese apparel manufacturer Shenzhou International Group Holdings recently broke ground for constructing of a new $150-million garment factory, called Marvel Garment Co., in the Phnom Penh Special Economic Zone on the city outskirts. The factory is scheduled to be completed in March 2021 and will create 17,000 jobs.

Lt. Gen. Hun Manet, deputy commander-in-chief of the Royal Cambodian Armed Forces, and Chinese Ambassador to Cambodia Wang Wentian attended the groundbreaking ceremony, according to a Chinese news agency report.

The firm is now the biggest textile manufacturer in Cambodia, with an export value of $440 million in 2018 and employing 11,500 Cambodians.

"On this basis, we decided to make full use of the factory's experience in Cambodia to further expand the production capacity and facilities in Cambodia," he said.

Shenzhou has grown to be one of Nike's largest and most important apparel suppliers, said Nike's vice president Mark Griffie.

Source: fibre2fashion.com- Mar 14, 2019

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Malaysia hopes to sign RCEP soon

Malaysia is looking to sign the proposed Regional Comprehensive Economic Partnership (RCEP) by this year. The percentage of goods that will not be charged a new tariff — whether it's 80 or 70 per cent of goods traded, for example — is still being deliberated by the participating countries. Some want more and some are less open to greater trade liberalization.

The RCEP is a proposed free trade agreement among the ten Asean member countries and six countries that the regional grouping has existing FTAs with — namely Australia, China, India, Japan, South Korea and New Zealand. The RCEP is expected to be ratified by this year but stumbling blocks — such as

India's reluctance to open its markets to Chinese products — remain. Also, the treaty is viewed as a China-led response to the defunct Trans-Pacific Partnership brought forward by the US previously.

A combination of 16 countries negotiating on the RCEP would cover some one-third of the global GDP and almost half of the world's population. The pact aims at encompassing trade in goods and services, investments, intellectual property and dispute resolution, among others. Interest in the deal heightened throughout the region after the emergence of economic nationalism in the US and its trade war with China.

Source: fashionatingworld.com- Mar 13, 2019

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Turkey gains scope as European textile hub while entering recession

Turkey consolidates its role in the European fashion sourcing while its economy weakens. The county, which has entered a technical recession, shot up last year its exports of textile and fashion goods to Europe, relying mainly on the devaluation of the local currency. Now, in this new period of recession, everything indicates that the situation will persist.

Turkey's Gross Domestic Product (GDP) registered a 2.4% fall in the fourth quarter of 2018 compared to the previous quarter, entering technical recession for the first time since 2009, according to data published yesterday by the Turkish Statistical Institute (Turkstat). In Inter-on-year terms, the country's GDP recorded a 3% drop.

Despite the setbacks of the Turkish economy in the last two quarters of the year, 2018 as a whole had a positive performance, with an annual increase of 2.6% compared to 2017. However, the rise was well below that registered one year ago, when it stood at 7.4%.

For the time being, the Turkish Minister of Finance and Treasury, Berat Albayrak, stressed yesterday the temporary nature of the economic slowdown and explained that the country has started a moderate recovery driven by exports and tourism income.

Part of this recovery is based on the devaluation of the local currency executed last year on several occasions by the Turkish Government in order to gain competitiveness in foreign markets.

The textile, highly sensitive to production costs, took advantage of such devaluation to increase purchases to the country. In 2018, the European Union raised by 2% its purchases to the Turkish textile industry, which establishes itself as the third largest hub in the European sector, according to the latest data by Icex.

Turkey was the only proximity sourcing of the European Union which increased its sales to the region last year, when in Italy fell by 2.2%, in Check Republic had a drop by 5.6% in and Portugal plummeted by 10.2%.

In the specific case of Spain, in 2017 Turkey had already overtaken Bangladesh as the second supplier of textiles, clothing, accessories and footwear, and in 2018, it even increased the gap between them. Two years ago, the Spanish market rocketed by 16% its Turkish textile purchases while imports from Bangladesh only grew by 8%.

Also in the case of the fashion industry in Spain, Turkey has distorted the sourcing map of the sector in proximity. Thus, while the Eurasian country has increased its sales of fashion items to the Spanish market at a double digit rate between 2017 and 2018, Portugal's textile industry has registered drops of 23.5% in 2017 and 13.9% in 2018.

As for Italy, Spanish purchases also shank in the last year, with a decrease of 4.2%, while those of Morocco moderated the growth rate, going from 23.3% in 2016 to 8 % in 2017 and 5.9% in 2018.

Source: themds.com- Mar 13, 2019

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UAE, Uzbekistan Explore Trade Partnership Prospects

The third session of the Joint Economic Committee between the UAE and Uzbekistan was held recently in Tashkent, the Uzbek capital.

The Committee was chaired by Sultan bin Saeed Al Mansouri, Minister of Economy, representing the UAE Government, and Ganiev Elyor Majidovich, Deputy Prime Minister of Uzbekistan. Mohammed Hareb Al Mehairbi, UAE Ambassador to Uzbekistan, also attended the meeting.

As part of the Committee's agenda, both countries agreed to enhance economic, trade and technical cooperation based on a number of policies and programmes, including a range of priority sectors of shared interests. Most notably, the UAE and Uzbekistan agreed to increase trade exchange volume and investments in renewable energy, agriculture, food production, textile, infrastructure and tourism sectors, as well as cooperation in small and medium-sized enterprises, SMEs, civil aviation, tourism, manufacturing, financial sector and Halal industry.

In a speech during the committee meeting's main session, Al Mansouri said that the strong bilateral relations between the UAE and the Uzbekistan are reinforced by cultural and historic ties and Islamic affiliation. He pointed out that the economic aspect is an integral part of the bilateral relations.

The Minister noted that Central Asia is a major focus area with regard to UAE's international economic cooperation, and Uzbekistan is a major political, economic and cultural centre in this region, hence the UAE is keen to develop economic cooperation in areas of shared interest.

The UAE government is looking forward to the committee’s outcomes as an important factor to enhance economic partnerships between both countries according to a clear vision and direction, Al Mansouri explained. "This will help identify areas of cooperation for the future, discuss ways to increase trade exchange volume, discuss opportunities for partnership in both countries' markets, agree on policies for coordination and exchange of expertise between the concerned parties on both sides. It will also support the efforts of the private sector in both countries to overcome obstacles and will facilitate their endeavours to build business partnerships and investment projects that serve the shared interests and economic objectives of both Uzbekistan and the UAE."

He pointed out the importance of joint efforts to increase the volume of non-oil trade exchange. In 2017, this figure reached US$387 million, which he emphasised is not in alignment with the aspirations and potential of both countries. "This highlights the need for further cooperation and coordination during the next phase to strengthen trade between the two countries," Al Mansouri affirmed.

The UAE Minister also called on Uzbek companies to take a closer look at the opportunities for cooperation in the UAE and to build effective partnerships with UAE companies, especially in fields of agriculture and food products, energy and renewable energy, textile industries, tourism, transport and financial services.

He pointed out that Expo 2020 provides an ideal opportunity to strengthen partnership with Uzbekistan at the governmental and private levels, in order to start a new phase of trade and economic cooperation between both countries.

For his part, Ganiev Elyor Majidovich said that the UAE is an important strategic partner for Uzbekistan in the region, and that both countries have built bilateral relations based on common interests.

He emphasised that his country is committed to supporting all efforts of joint cooperation between both countries, especially in the sectors of economy, trade and financial and investment cooperation, as well as developing partnerships in education, health care, tourism and various development sectors that serve the interests of both parties.

During the meeting, the committee reviewed topics of common interest including, the increase in trade exchange rates and the promotion of mutual investment in sectors of energy and renewable energy, agriculture, food, infrastructure, tourism and textile products.

Both parties also agreed to implement mutually beneficial investments with the support of a joint venture company with a declared capital of US$1 billion. These are currently underway and are being established by the Abu Dhabi Fund for Development and the Uzbek Fund for Reconstruction and Development.

The UAE and Uzbekistan also agreed on the importance of cooperation in the SME sector, particularly in the areas of trade, investment and agricultural cooperation, as well as the importance of industrial cooperation in the fields of oil and gas, petrochemicals, food and renewable energy, and to cooperate in financial sector, the use of Blockchain technology and artificial intelligence in its development, as well as cooperation in the fields of civil aviation, tourism and Halal industry.

The UAE delegation included Mohammed bin Abdul Aziz Al Shehhi, Under-Secretary of Economic Affairs at the Ministry of Economy; Sultan Mohammed Al Shamsi, Assistant Minister of Foreign Affairs and International Cooperation for International Development Affairs; Ibrahim Al Zaabi, Insurance Authority Director-General; Abdullah Al Maeeni, Director-General of the Emirates Authority for Standardisation and Metrology, ESMA; Gaith Al Gaith, Chief Executive Officer of flydubai; and representatives of Abu Dhabi Fund for Development, Dubai Chamber, Investment Corporation of Dubai ICD, Mubadala, Masdar, Majid Al Futtaim Group.

Source: urdupoint.com- Mar 13, 2019

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Sri Lanka's trade deficit significantly narrows in December 2018 reflecting the effect of policy measures

The year-on-year deficit in the trade account narrowed significantly in December 2018 following a notable decline in the import expenditure, the Central Bank said today in its External Sector Performance review for the month.

Earnings from merchandise exports grew marginally by 1.4 percent in December 2018 to US$ 1.033 billion compared with December 2017, mainly driven by industrial exports while agricultural exports continued to decline.

Earnings from industrial exports grew by 2.1 percent during December 2018 due to higher exports of textiles and garments, while earnings from agricultural exports fell by 1.4 percent, reflecting the poor performance in almost all categories except coconut, seafood and vegetables.

On a cumulative basis in the year, year-on-year exports earnings increased by 4.7 percent to US$ 11.89 billion from US$ 11.36 billion a year earlier.

Reflecting the effect of policy measures taken by the Central Bank and the Government, expenditure on imports declined by 15.3 percent (year-on-year) to US$ 1.734 billion in December 2018 from US$ 2.048 billion a year ago recording the lowest import value for the year.

All major import categories namely intermediate goods, consumer goods and investment goods contributed to this decline, the Central Bank said.

On a cumulative basis, expenditure on merchandise imports increased by 6.0 percent to US$ 22.233 billion in 2018 in comparison to 2017 mainly driven by higher expenditure incurred on fuel, personal motor vehicles, textiles and textile articles and fertilizer imports.

The trade deficit declined to US$ 701 million in December 2018 from US$ 1.029 billion a year earlier. Cumulatively trade deficit increased 7.5 percent from US$ 9.62 billion to US$ 10.343 billion in the year.

Earnings from tourism remained healthy with a 4.8 percent (year-on-year) growth in December 2018, resulting in a total income of US$ 4.4 billion in 2018, a growth of 11.6 percent from 2017.
Workers' remittances recorded a marginal decline of 2.1 percent in 2018 to US$ 7.0 billion, including the drop of 13.0 percent in December 2018.

In the financial account, the government securities market and the Colombo Stock Exchange (CSE) recorded outflows in December 2018.

The government securities market continued to experience a withdrawal of foreign investments recording a net outflow of US$ 162 million in the month of December, raising the net cumulative outflow to US$ 802 million by the end of the first eleven months of 2018.

Meanwhile, foreign investments in the CSE, including both secondary and primary market foreign exchange flows, recorded a net outflow of US$ 55 million during the year 2018.

As at end December 2018, gross official reserves were estimated at US$ 6.9 billion, which is equivalent to 3.7 months of imports. Total foreign assets, which consist of gross official reserves and foreign assets of the banking sector, amounted to US$ 9.6 billion as at end December 2018, which is equivalent to 5.2 months of imports

During the year 2018, the Sri Lankan rupee depreciated by 16.4 percent against the US dollar. However, during 2019 up to 13 March, the Sri Lankan rupee appreciated by 2.2 percent against the US dollar.

Source: www. colombopage.com- Mar 13, 2019

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KORUS Rules of Origin for Textile and Apparel Goods May be Modified

The U.S. and Korea have reached preliminary agreement on proposed modifications to the KORUS rules of origin for the following textile and apparel goods.

- cotton yarns (under HTSUS heading 5206) with viscose rayon staple fibers (under subheadings 5504.10 or 5507.00)

- woven fabrics (under heading 5408) with cuprammonium rayon yarns (under heading 5403.39)

- apparel (under heading 6110), accessories and parts (under heading 6117) of certain cashmere yarns (under heading 5108)

The International Trade Commission has instituted an investigation into the probable economic effect of these changes. No public hearing is planned for this investigation but written submissions are due by March 29.

The ITC expects to send its report to the Office of the U.S. Trade Representative by June 24.

Source: strtrade.com- Mar 14, 2019

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GOTS Certified Facilities Are Increasing As Bangladesh Leads Growth

The number of manufacturing and processing facilities certified by the Global Organic Textile Standard (GOTS) increased 14.6 percent in 2018 to 5,760 facilities employing more than 2 million workers, the organization's year-end review said.

Certified facilities are now located in 64 countries, and GOTS said progress was seen in both production and consuming regions. Countries and regions with the largest percentage growth in GOTS certification last year were Bangladesh, with a 29 percent increase; North America, which grew 25 percent, and Pakistan and South Korea, each growing 23 percent.

In terms of total number of facilities, India reported the highest increase with a gain of 315, followed by Bangladesh, which added 155 facilities, and Europe, which added 98. The top 10 countries with the most certified facilities at the end of 2018 were India with 1,973, Bangladesh with 689, Turkey with 519, Germany with 500, Italy with 340, China with 301, Pakistan with 238, Portugal with 215, the U.S. with 127 and South Korea with 85.

"The increasing number of certified facilities aligns with the common desire to solve sustainability related problems," GOTS managing director Claudia Kersten said at the GOTS Annual Meeting in Izmir, Turkey. "It confirms that GOTS is seen as part of the solution. Company leaders use GOTS as a risk management tool and as a market opportunity. Consumers value the verifiable certification from field to finished product."

GOTS is the stringent voluntary global standard for the entire post-harvest processing, including spinning, knitting, weaving, dyeing and manufacturing, of apparel and home textiles made with certified organic fiber, such as organic cotton and organic wool, and includes environmental and social criteria. Only textile products that contain a minimum of 70 percent organic fibers can become GOTS certified.

Key provisions for certification include a ban on the use of genetically modified organisms (GMOs), highly hazardous chemicals, such as azo dyes and formaldehyde, and child labor. It also requires strong social compliance management systems and strict wastewater treatment practices.

Source: sourcingjournal.com- Mar 12, 2019

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Primark launches jeans made with 100% sustainably sourced cotton

Fashion retailer Primark has launched its first range of jeans made with 100% sustainably certified cotton, after expanding its sustainable cotton farming and sourcing scheme.

Primark's Sustainable Cotton Programme currently covers 28,000 farmers, with the retailer aiming for 30,000 by the start of 2022

Cotton to make the jeans is being sourced under Primark's Sustainable Cotton Programme, which trains farmers in agriculture techniques which minimise water and pesticide use, preserve soil quality and promote biodiversity. After joining the programme, farms record an average 15% reduction in water use and a 20% reduction in chemical pesticide use.

Farmers covered by the scheme are also provided with education and support to help minimise wastage, improve fibre quality and safeguard their land from climate-related risks. They are paid a premium for producing raw materials in line with Primark's best-practice advice, with rural female farmers in India increasing average profits by an average of 200% under the scheme.

Crucially, the scheme enables Primark to trace cotton as it moves throughout the firm's global supply chains, allowing the company to identify breaches of its environmental and social standards.

Since its 2013 launch, the programme has been expanded several times and is now supporting more than 28,000 farmers – growth that has enabled the launch of the new range of women's jeans, which will be sold in Primark's UK and mainland Europe stores from this week. In total, Primark is aiming to cover at least 30,000 farmers with the scheme by the start of 2022.

"These jeans are an important step as we aim to introduce sustainable cotton across our entire product range," Primark's ethical trade and environmental sustainability director Katharine Stewart said.

"For us, the aims of the programme are three-fold: to help reduce the impact of cotton production on the environment, to equip farmers with the skills they need to improve their livelihoods and to offer our customers sustainable products at a great price."

The jeans will retail across all of Primark's European and UK markets for £13/€17, with the retailer aiming to launch additional garment lines and a homeware range made with 100% sustainably sourced cotton before the end of 2019.

Cottoning on

Developed in partnership with sustainable agriculture organisation CottonConnect and local NGOs across India, Primark's Sustainable Cotton Programme first launched in 2013, covering 6,000 supply chain workers in Northern India.

Since then, the scheme has been expanded to cover other Indian regions and, late last year, to include Pakistan – the world's fourth-largest cotton grower.

The first Primark product to be made from 100% sustainably certified cotton was a line of women's pyjamas, launched in 2014. To date, the retailer has sold more than 11.2 million pairs of pyjamas made using certified cotton.

As for other sustainable materials, the retailer has switched to 100% recycled and recyclable paper and card for its "Primark cares" clothing tags across the UK and Europe.

It is additionally investing in the development of further biodegradable bottle ranges and sportswear ranges made from recycled plastic bottles, following the successful launch of these products last year.

Source: edie.net. Mar 13, 2019

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Pakistan: A guide to the complexities of fashion supply chains

In the past few decades, consumers' demand has made the supply chain management of the fashion industry more challenging. Fashion, apparel and textile supply chains are becoming extremely complex. This industry has an unpredictable and very short life span which needs to refresh fashion products in a timely and efficient manner. It implies reducing lead time and associated logistical costs in order to avoid an intense reduction in prices at the end of the selling season due to rapid changes in trends.

Today, fashion retailers are facing different risks in maintaining their supply chains with changing trends and awareness of the fashion industry, which has high volatility, with items' shelf life being a few weeks before the consumer switches to a new design, fabric or colour. A principal criticality of fashion lies in the ability of knowing the taste of customer and then converting it into a required product.

Technology is one of the risks that fashion retailers are facing because now consumers can easily compare prices online and want more time for internet browsing instead of visiting a shopping mall. It has stimulated the fashion retailers to optimize their supply chain activities and setting the prices low, and due to pressure from price side they start outsourcing from markets with low cost.

Trend assessment is another big risk of the fashion industry and these trends are mostly erratic. A successful clothing store takes advantage of the latest trends and is well aware of situations when such trends are on their go-down time. A single slip-up may lead to excessive inventory, destroying credibility and a chaotic brand identity for the store, and consequently may prove disastrous in the clothing business.

Stores may avoid stumbles by hiring experienced people, to go for reputable brands and to purchase commercialized clothing. Another possible risk is from offshoring trend; while it assures a significant cost advantage, it contributes to lengthy lead times. This may lead to replenishment time extensions and therefore a lot of trouble in timely responding to the delays along the chain or change in the demand.

There are also some legal and political factors which affect businesses in the clothing industry. Rights of workers, child labour laws, workers' unions are existing issues in clothing manufacturing plants. Workers may picket their employers and then lockouts would come up, due to unfairness in wages or other benefits which impact on the production of clothing and consequently these can cause delays for retailers in getting changing season fashions on time.

Due to the adoption of conventional semi-permanent demand forecasting, any change or fluctuation may lead to overstocking, as products quickly become obsolete or out of fashion. On the other hand, under-stocking may be faced which may lead to decrease in actual volume of sales resulting in destruction of image and lost sales. There is still lack of educated and skilled labour in the textile industry of Pakistan. There are many social and environmental challenges in Pakistani factories which have always been difficult to detect.

Beyond tier 1 or 2, it is not easy to oversee adequate transparency in the production processes where businesses may not be aware of social and environmental issues. Negative attitude towards female labour and unsafe working conditions in the garments industry is common. These kinds of problems have an impact on the quantity, quality and management of the textile industry. Also, a government order imposing a trade barrier against a company's imports would push purchasers in the clothing industry to find different suppliers.

There are many textile fashion brands which are manufactured in Asian countries like Pakistan, China, India and Bangladesh with a fashion cycles of once or twice per year, which is favorable to some extent for the Pakistani market to respond to their lead time. Lead time in the textile and fashion business of world indicates that it is shrinking day by day.

China is giving tough competition to the apparel industry of developed countries because Chinese are proficient in manufacturing apparel in a short time and then making them available to sell in the market at a competitive price. But in many developing countries like Pakistan, apparel industries are mismanaged and not yet fully developed. Big fashion industries like Zara and H&M have achieved very short lead times for design and production by adopting a flexible supply chain.

It is important for Pakistan's fashion industry to focus on developing the apparel sector in order to raise the export revenue from textile and apparel products. Externally, global recession hit the Pakistan textile industry very hard. Internally, the swift rise in energy and fuel costs resulted in higher cost of production and then the depreciation of the Pakistani currency raised the cost of imported raw material. At the same time, inflation and crises of energy have also affected the textile industry. To improve performance on productivity and quality, the government should spend money on polishing the skills and management development of workforce belonging to fashion industry.

Behind the success of the largest fashion retailers in the world, the key to success is to bring the correct products to customers speedily in an efficient manner so that those products are sold at ordinary price with minimum reduction of price or sell-outs, so to get high profit objectives. In order to reach this goal, large fashion retailers combine domestic as well as off-shore sourcing to optimize business profitability by using flexible sourcing for high fashion products domestically and cost efficient offshore sourcing for basic fashion products. To develop a sound supply chain policy of fashion industry that is holistic in its approach, it is imperative to have authentic data and a continuous interaction among stakeholders within domestic and international markets.

Source: pakistantoday.com.pk- Mar 13, 2019

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Smooth sailing for Sri Lankan exporters

Prime Minister Ranil Wickremesinghe in his message in the publication 'National Export Strategy (NES) of Sri Lanka 2018-2022' commented: "In addition to the mature export sectors of apparel, tea, rubber and coconut, exports of services such as ICT, tourism and logistics have grown significantly in the last decade. These sectors have proven their ability to diversify and access new market destinations."

In identifying the growth in the logistics sector, the Prime Minister's comments would have included reference to the critical ocean freight components that is the backbone of the export supply chain.

The NES Report recognises Sri Lanka's advantageous geographical location and the beneficial impact of shipping density in the map depicted in its report.

On 31 December 2018, the Port of Colombo handled its seven millionth twenty-foot equivalent container unit (TEU). The total for the year was 7,047,486 TEUs of which 5,602,358 TEUs or 79.49% of the total containers handled were transshipment cargo. Local exports were 290,223 TEUs and imports were 648,478 TEUs. Sri Lanka's local exports represented a meagre 4.12% of the total containers handled at the Port of Colombo.

Local exporters are, therefore, beneficiaries of the Port of Colombo's transshipment business that has attracted all the major container carriers to the port with a multitude of shipping services. A review of the weekly shipping list reveals that the number of services available to exporters are plentiful, allowing a broad choice and presenting a highly competitive environment.

The three major carrier alliances have a strong presence in Colombo. Since the constituent partners in the alliances compete fiercely with each other, the choice of carriers available to exporters are greatly in excess of the weekly sailing opportunities.

The alliances and its constituent partners are listed below for easy reference.

The classification of the major ocean carriers (see chart) demonstrates the concentration and consolidation that has occurred during the past five years in the liner shipping industry. The alliances service the majority of the trade lanes through the deployment of Ultra Large Container Ships (container ships with a nominal container capacity of 10,000 TEU or more).

The Colombo International Container Terminal (CICT), which handled 38% of the Port of Colombo's cargo volume in 2018, accommodated mega container vessels from all three major shipping alliances. With the geographical coverage of these services and the high frequency of mainline sailings, the port of Colombo now ranks as the 11th best connected port in the world as per Drewry's Port Connectivity Index – a great benefit to Sri Lanka's exporters and importers and a key supporting factor in Sri Lanka's aspirations to achieve $ 28 billion in export earnings by the year 2022, as set out in the NES Policy.

Sri Lankan exporters have also been the beneficiary of competitive freight rates for many decades. When the Central Freight Bureau (CFB) and the national shipping line-the Ceylon Shipping Corporation (CSC) was formed in the early ’70s, one of the primary objectives were to make competitive freight rates available to Sri Lankan exporters who were at the time captive to the then powerful shipping conferences.

The CFB opened up shipping space to all exporters and introduced promotional freight rates for value added and non-traditional exports. Both organisations served a national need at the time (’70s and ’80s). Thankfully, ocean carriers are no longer permitted to collectively fix ocean freight rates and shippers have benefitted from the supply/demand ratio that has been in the shipper’s favour.

Bosting export volumes as envisaged in the NES policy would have a long-term beneficial impact on freight rates. In 2018 export volumes handled at the Port of Colombo were only 44.75% of imports, the imbalance had to be loaded as empty containers, adding to carrier’s costs. A more balanced trade could influence the carrier’s approach to formulating freight rates.

Sri Lanka’s logistical advantage is not confined to the Port of Colombo. Recently, Hayleys Advantis unveiled the country’s largest distribution hub- Advantis 3PL Logistics City in Kotugoda, Ja-Ela. The completed Phase I of the facility has 335,000 sq.ft of space which would expand to 500,000 sq.ft when Phase II is completed. Other companies that have added or are in the process of introducing critical warehouse and distribution capacity are Expolanka, OVIKLO, Dart Global Logistics, Scanwell Logistics and McLarens.

Meanwhile, the Port of Hambantota which is expected to play an important part in China’s One Belt One Road initiative, aimed at improving connectivity and cooperation between Eurasian countries, would further enhance the availability of ocean shipping services and accessibility to competitive ocean freight rates to the country’s exporters and importers. Hence, one critical area that policymakers need not have concerns about in terms of meeting NES goals and objectives is the availability of high-quality ocean freight services at competitive freight rates.

Source: seanews.co.uk- Mar 14, 2019

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Pakistan: Govt releases Rs65.4mn for Statistics, Textile division projects

The government has thus far released the funds worth Rs 65.4 million for Statistics Division and Textile Industry Division under the Public Sector Development Programme (PSDP 2018-19).

Solely, for statistics division's project for upgradation of rural area frame for the conduct of census or survey, an amount of Rs 52.8 million has been released under the PSDP. Though, the total cost of the project has been estimated at Rs 249.4 million, according to the latest data released by the Ministry of Planning, Development and Reforms.

Whereas for the Textile Industry Division's Faisalabad Garment City Training Center project, the government released Rs12.6 million.

Overall, the federal government has so far released Rs 365.99 billion for several ongoing and new schemes of different divisions against the total allocation of Rs 675 billion under PSDP (2018-19).

The Planning Commission of Pakistan releases funds after following a specific mechanism. During first quarter (July-September) it releases 20 per cent of development funds, in second quarter (October-December) 20 per cent, third quarter (January-March) 30 per cent and fourth quarter (April-June) 30 percent.

Source: arynews.tv- Mar 13, 2019

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India's textile machinery exports grows over 11 per cent in Q2 FY18-19

Exports of textile machinery in the second quarter of FY 18-19 totaled $227.31 million, registering 11.10 per cent growth over previous quarter. Spinning, twisting and yarn preparation machinery accounted for 41 per cent of total exports during the quarter. Vietnam emerged as the top export market for India's textile machinery with exports worth $17.41 million.

Printing machine exports top with 8.47 per cent increase

Exports of printing machinery, including digital printing machines grew 8.47 per cent to $31.26 million. Under this commodity, offset printing machinery reel feed was the topmost exported commodity with value of $4.38 million.

Auxiliary machinery used with other machines was the second highest exported commodity with exports totaling $46.50 million growing 9.45 per cent over previous quarter.

Export of parts and accessories for manmade textile material was worth $10.50 million registering a growth of 14.63 per cent over previous quarter.

Weaving loom exports fell

Weaving machine looms witnessed a negative growth of 2.19 per cent to $8.95 over previous fiscal. Knitting machine exportsIndias textile machinery exports grows over 11 per cent in Q2 FY18 19 001 was worth $0.41 million with negative growth of 30.51 per cent.

Machinery used for nonwoven sector witnessed a slight rise in exports by 50 per cent to $0.09 million.

Sewing machine exports increased to $14.89 million, a growth of 6.05 per cent over the previous quarter. Exports of hand operated sewing machines and other sewing machines grew 30.86 per cent and 40.11 per cent respectively.

Vietnam a booming market for Indian exports

Vietnam emerged as the topmost export market in Q2. Exports to Vietnam were worth $17.41 million in Q2 a growth of 43.29 cent over previous quarter. Spinning, twisting and yarn preparation machines were the most exported commodity with an export value of $13.85 million, a growth of 32 per cent.

Exports of printing machinery, including digital printing machines totaled to $0.28 million. Weaving machines (looms) witnessed a good increase in its export value with growth of 1,322 per cent with export value of $1.28 million.

Germany remained the second largest market in Q2 with a growth of 1.43 per cent. The country has 7 per cent share in total exports from India’s textile machinery. Export of auxiliary machinery used with other machine was worth $ 6.07 million a growth of 59.74 per cent in Q2.

Parts of laundry machine and machine for rolling, folding and cutting was second top commodity with their exports totaling to US$ 4.14 million in Q2. Growth of machines declined 14.11 per cent over the previous quarter.

Turkey moves one spot higher

Turkey was the third largest export market of textile machinery from India with exports worth $13.97 million, a progressive growth of 4.64 per cent over previous quarter. Spinning, twisting and yarn preparation machines were the most exported commodity.

The country imported machinery worth $5.86 million from India in Q2 with growth of 67.06 per cent over previous quarter and 402.05 per cent over.

Printing machines including digital printing and auxiliary machine exports declined 89.19 per cent and 27.73 per cent.

Source: fashionatingworld.com- Mar 11, 2019

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India to push for strict source country norms in FTA with Peru

The source country norms, called rules of origin in trade parlance, will help reduce India's rising trade deficit with the country.

The trade gap has quadrupled in Peru's favour from $380 million in 2016-17 to $1.6 billion in FY18.

India will push for stricter source country criteria while offering tariff concessions to Peru at the ongoing negotiations for its proposed free-trade agreement with the South American nation.

The source country norms, called rules of origin in trade parlance, will help reduce India's rising trade deficit with the country, officials said. Rules of origin are the criteria needed to determine the source country of a product based on which they get tariff concessions or are subjected to duties.

The two sides are meeting in Lima this week for the fourth round of negotiations of the proposed trade pact.

"They don't want very strict rules of origin but we will push for our demand," said an official in the know of the details.

India's exports to Peru in the April-December period of 2018-19 were $560 million while imports were $1.8 billion. The trade gap has quadrupled in Peru's favour from $380 million in 2016-17 to $1.6 billion in FY18.

India's main exports to Peru are towers of iron and steel, pipes for oil and gas industry, automobiles, pharmaceuticals, motorcycles and three-wheelers, iron and steel products, polyester and cotton yarns.

Main Indian imports from Peru are copper, gold, phosphates of calcium, zinc and lead minerals, fish flour, synthetic cables, fresh grapes and cocoa beans.

While Peru has expressed interest in Indian Pharma companies setting up generic medicines production facilities there, India is keen to up its import of copper ore and concentrate to be able to smelt them here.

"We want Peru to become a gateway to South America," the official said.

In the Latin American and Caribbean Nations (LAC) region, India already has preferential trade agreements with Chile and the Mercosur trade bloc. Mercosur consists of Argentina, Brazil, Paraguay and Uruguay. Venezuela, a Mercosur member, is not a party to the agreement. However, the pact with Peru is a comprehensive one comprising goods, services and investment.

Source: economictimes.com- Mar 13, 2019

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CEO Conclave: Discusses the strategies for reviving confidence in textiles

Organised by DFU Publications with Textiles Association (India) as the knowledge partner, The CEO Conclave-Investment and Partnership Summit concluded on an optimistic note.

The two day event held on February 19 and 20 at HICC, Hyderabad was attended by over 150 leaders of the textile supply chain including mill owners, managing directors, directors, CEOs, investors, entrepreneurs and stakeholders among others.

The theme of the conference was: ‘Rethink traditional business methods, Rejuvenate with new business models’ and ‘Revive confidence in the textiles industry.’ The conclave encompassed like: Textiles Industry: The big picture, global, Asia and India perspective; Strategies to revive confidence in textiles; Emerging opportunities in global and domestic markets; and Manufacturing Excellence as four sessions to discuss strategies to revive the confidence.

An ode to the state’s development

Day one began with the welcome address and presentation by Mihir Parekh, Director, TSIIC followed by an address by B K Goenka, Chairman, Welspun. Goenka in his address credited Jayesh Ranjan, Principal Secretary, Industry and Commerce, Telangana government who was also the guest of honour and K T Rao, for restoring the confidence of textile industry stakeholders and promoting Telangana as a textile hub.

He said “Despite being just five years old, the state ranked among top 10 in 2017 in ease of doing businesses. In 2018, it grabbed the second spot.”

Talking about Welspun, Goenka said, “We have committed Rs 5,000 crore investment in various projects in the state. Our first project of flooring solutions with an investment of Rs 1,200 crore will be commissioned soon.”

Delineating the development in his state Jayesh Ranjan observed “We adopted a completely different approach for project executions and took stock of last four and a half years. We received about $21 billion investment, of which 65 per cent materialised on ground while the remaining is in advanced stage of implementation. About 66 per cent of this investment has been done by the people of the state. It shows the confidence level of industry in the state of Telangana.”

Honoring industry excellence

The award ceremony, recognised industry stalwarts including Suresh Kotak, Chairman, Kotak & Co Ltd, RahulWhatsApp Image 2019 03 11 at 17.36.00 Mehta, President, CMAI, Sanjay Jain, Chairman, CITI, Manish Mandhana, MD, Being Human, T K Sengupta, President, TAI for their contribution to India’s apparel and textile sector.

Appreciating the efforts of Telangana state and organisers DFU Publications, Felix A Fernando, former Chairman, Sri Lanka Apparels Exporter Association said, “Telangana government is doing a fantastic job by promoting events like this.”

Strategies for revival

The second day started with a welcome speech by Salil Chawla, Director, DFU Publications, who introduced the themes for the sessions. Thanking everyone for being present at the conclave T K Sengupta, President, TAI said “The conference will focus on topics such as investments, textile policies, textile parks and clusters”. He concluded by appreciating the joint efforts made by DFU Publications and the Telangana government in organising such a glorious event

Sanjay Chawla Founder DFU PublicationsSanjay Chawla, Founder, Editor in Chief, DFU Publications and the organizer of CEO Conclave, emphasised on the need to deliberate on strategies to rejuvenate the textile sector and revive the confidence among industry stakeholders. “The textile industry has a long and complex supply and production chain,” he said. “The technological revolution with Industrie 4.0 wherein big changes are happening in terms of recycling management, automation and artificial intelligence etc, are the new game changers," he emphasised.

Seeking practical solutions for industry issues

The first session of the conference – 'Strategic Outlook: Challenges faced by Indian textile and possible solutions,' chaired by Sanjay Jain, Chairman, CITI, sought practical solutions for the challenges faced by the textile industry today. He urged the leaders to bring about a change on a micro level. "Today change is not just a constant, but also a compulsion," said Jain. "It has to be in the organisation's DNA," he added.

Session 1 iThe session also deliberated on which of the two; cotton or manmade fibers are likely to rule the industry in future. Rakesh Mehra, Company Director, Banswara Syntex noted that "fibres liked by consumers will dominate the industry. He emphasised the importance of value additions to the ministry target growth of $350 billion this year.

Another hot topic of discussion at the session was of skill development. Dr JV Rao, CEO, Textile Sector Skill Council, said, "The aspect of skilling has not been really worked out well. Today we have accepted the training cost also as a part of the production cost. The focus is the attrition rate and how to address it."

Mapping the growth of technical textiles

The second session of the conference dwelt on the growth of technical textiles in India. Noting that the government hasSession 2 b recently identified 207 products as technical textiles, Dr Anup Rakshit, ED-India, Technical Textile Association, said "Technical textile exports merely account for a 10 per cent of the total exports in India.

We exported products worth around Rs 11, 402 crore last year; out of this packaging textiles contributed 40 per cent while industrial textile contributed Rs 1,200 to entire revenue.

He reminded everyone about the huge scope in the industry if IITs and research institutes would help in developing the product and launch maximum innovations. Good FTAs and RTAs on aplay fielding basis are also needed," he said.

Domestic industry, innovation and sustainability in focus

Rahul Manish Gvind Shrikhande session 3rdEmphasising on the need for a focus on domestic textile and retail markets, the third session of the CEO conclave was titled 'Looking inwards: Growing domestic market in India: The brightspot . Prashat Agarwal, Managing Director & CEO of Bombay Rayon Fashions stated, "The world admires us not only for our manufacturing competitiveness but also due to the vastness and rapid growth of our market. We need to look at it seriously and understand its growth imperatives."

The session also focused on the need for innovation. "We need to learn from the west is the technique to build big brands. Besides export, there is a lot of scope to grow within the country. We need to create good looking, well organised set ups," said Manish Mandana, Managing Director, Being Human.

Amit Jain, Amtex Ventures, Home Fashion Consulting highlighted sustainability as the future of the textile industry with the packaging getting done with biodegradable material. "There will be green stories. Products will be made of reused and recycled material. Across the value the chain, the major changes will happen right from crop to processing," he said.

Seeking excellence in manufacturing

The fourth session of the CEO Conclave focused on the theme of Manufacturing Excellence: the success mantra in theseSession 4 b competitive times. The session was chaired by Darlie O Koshy, Director General and CEO, ATDC.

It focused on bringing efficiencies in manufacturing and production process and competing successfully in the highly competitive markets.

The conference concluded with the remarks by Rahul Mehta, President, CMAI, who proposed a twelve-point programme for growth in the industry.

Visit to Kakatiya Integrated Mega Textile Park

As a part of its CEO Conclave, more than 22 industry leaders and stakeholders visited the Kakatiya Integrated Mega Textile Park in Warangal.

The Textile Park being developed over 1,200 acre at Shayampet village of Geesukonda mandal and Chintalapalli village of Sangem mandal in Warangal district is based on development strategy of "Farm to Fiber, Fiber to Fashion and Fashion to Foreign"

The mega textile park is built-to suit building for easy starting of units. It comprises 20 MLD Common Effluent Treatment Plant (CETP) with Zero Liquid Discharge (ZLD) , world class infrastructure including water, power, sewerage system etc, common facilities like workers' dormitories, warehouses, testing and QC labs, expo centre, etc, a dedicated training centre, testing facilities, etc and land at a concessional price to the first set of anchor units.

Source: fashionatingworld.com- Mar 13, 2019

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Industrial growth slows to 1.7% in January 2019

Industrial output growth stood at 1.7 per cent in January on account of slowdown in the manufacturing sector.

Factory output as measured in terms of the Index of Industrial Production (IIP) had grown by 7.5 per cent in January 2018.

During April-January 2018-19, industrial output grew at 4.4 per cent as against 4.1 per cent in the same period previous fiscal, according to the data released by the Central Statistics Office (CSO) on Tuesday.

Source: thehindubusinessline.com- Mar 13, 2019

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Assessees can view, download month-wise report on liability declared, credit claimed on GST portal

Goods and Services Tax Network (GSTN), the IT backbone of GST, on Tuesday announced unveiling of a facility that will allow taxpayers to view and download month-wise report on tax liability, declared and paid. There will also be information regarding input tax credit (ITC).

This functionality has been provided in Returns dashboard on the GST portal to taxpayers under the headings ‘Comparison of liability declared and ITC claimed’. The data can also be downloaded in Excel file for viewing and comparison later on.

“This facility will help taxpayers in reconciling their liability and ITC details quickly,” Prakash Kumar, CEO, GSTN, said adding that taxpayers can view the monthly comparison as well as cumulative comparison up to the month, on the portal in the tables provided. “This will help them in taking corrective steps,” he claimed. At present, there are over 1.10 crore assessees under GST filing returns on monthly or quarterly basis.

According to a GSTN statement, regular taxpayers file Form GSTR-1 on monthly or quarterly basis, depending upon their turnover, to show their outward tax liability on the supplies made by them.

This includes B2B (business to business) invoice data, which is used by the system to generate Form GSTR 2A of the receiver taxpayers (recipients). These taxpayers (recipients) are also required to file Form GSTR 3B on a monthly basis, to discharge their tax liability where they show liability and ITC at summary level.

Since GSTR-1 and GSTR-3B are filed independent of each other, a need was felt to provide a view of liability declared in both the forms at one place.

The new facility enables the taxpayers to view the two liabilities in one table for each return period at one place, which can be compared. This will enable taxpayers to make good of any differences between the two forms filed by them on GST portal, the statement mentioned.

Taxpayers have also been provided information regarding data of ITC as claimed in their Form GSTR 3B and as accrued in Form GSTR 2A. Taxpayers claim their ITC on supplies received by them during the month, in their Form GSTR 3B and use it to offset their tax liability during the month.

Further, when their suppliers upload their Form GSTR-1, the data flows into receiver taxpayer's (recipient's) Form GSTR 2A. Thus, Form GSTR- 2A shows the details of supplies made to receiver taxpayers (recipient) along with tax details, which is nothing but ITC available to receiver taxpayers. Now taxpayers can see both these data sets and compare the input tax credit availed by them.

Similarly, taxpayers have been provided with a facility to view the liability paid due to reverse charge as declared & paid in Form GSTR 3B and as accrued in Form GSTR 2A, due to uploading of such details by the supplier in Form GSTR-1. Also, taxpayers can view and compare the liability related to exports & SEZ supplies as declared in their Form GSTR-3B during the month and liability as declared in their Form GSTR-1 (Zero rated supplies).

Source: thehindubusinessline.com- Mar 13, 2019

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One chart for all

A recent research study revealed that approximately 40 per cent of apparel purchased online are returned or exchanged. For most customers, the top reason was the cloth's poor fit.

Well, shopping comes with a lot of problems. But there's one that rules them all — choosing the perfect size. For instance, for some brands, a woman could be size 10 but size 12 for some others. How is she supposed to decide her perfect fit online?

Hence, consumers aren't satisfied or confident about the fits unless they try on a garment.

The end result? Lost profits, increased labour and shipping costs, wasted inventory, logistical nightmares, frustrated customers, and a failure to take advantage of online services.

Initially, it was noticed that when parents would get garments stitched for their child as per their sizes, in order to save the efforts, the same garment would be passed down to the next sibling. This is when it was noticed that the range of body dimensions did not vary too much. Set of people's sizing did not vastly differ from each other. This paved a way for the creation of the 'Standard Sizing' apparel, which has henceforth evolved as a common methodology for sales in the US, UK and Europe today. It is a suitable option which is cost-friendly for the makers and convenient for the buyers.

However, the sizing charts could indeed be confusing when it comes to choosing them online. Well, now it is India's turn to be on the sizing chart and create its own standard size for apparel. Researchers say that setting up the Indian chart will not just help the consumers but the Indian textile industry as a whole.

The 'India size' specifications will require a lot of data and insights to prepare a final chart of standard sizes. With the onset of convenience shopping, this could be a welcome move for the Indian textile industry since consumer shifts and mindsets are towards its tangent. The industry will be further benefitted through the B2B trade, as our partners are becoming more aware of their end customers' needs. Since such a study has never been done before, it becomes imperative to finally ascertain the magnitude of textile consumption in India. It will help the industry to project better forecasts and thereby improve overall sector growth.

The entire process of determining sizing sets will begin with a 'Mass Measurement Movement' by noting down sizes of people from across the country. This will include — (i) Horizontal torso, including the shoulder, neck, bust-line, rib-cage waist, upper hip and lower hip measurements; (ii) Vertical torso, including the back, waist to shoulder length, shoulder to bust length, waist to bust length and the two waist-hip lengths' measurements; (iii) Sleeve measurements; (iv) Height measurements.

It will be a mammoth task but once completed, the analysis collected during this process will be a gold mine of knowledge and data. High-level machinery would be employed to craft a standardised size-chart that will lead to well-fitting clothes extended to both offline and e-marketplaces for costumers to choose.

Post measurements, the sizes will have to be grouped into the 'same bracket' ranges so as to mark the number variations and deviations. On the basis of that, the categories are further sub-grouped to create a standard size that would accommodate two ranges.

Well, the best part about the exercise is that once the standard size charts are finalised, they will positively affect a variety of sectors, ranging from sub-divisions of the apparel industry (fitness, casual-wear, party-wear) to diverse ones like aerospace, because the collected data would be useful for their products and services being offered to Indians.

However, it is indeed wonderful that India will soon get its standard size chart, carving a way for million Indian consumers who get baffled up when the size chart showing the UK, US and Europe's sizes pop up on online shopping sites.

Source: dailypioneer.com- Mar 13, 2019

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Cotton seed price cut further in Punjab

The sale of spurious cotton seeds is expected to be checked with the decrease in BT cotton seed prices by Rs 70 per packet of 450 gram in last two years, feel the cotton growers.

After prices were reduced by by Rs 60 per packet previous year, the price has been in the previous year's farming season, the price has been further reduced by another Rs 10 per packet for the next growing season. decreased by Rs. Earlier the not so recommended BT cotton seeds from Gujarat were used. used to frequent the markets from Gujrat.

The spurious seeds used to be provided for Rs 650-700 per packet. The cotton growers also used to visit Gujrat to purchase these seeds but such steps taken by the government has reduced the dependency on such seeds.

The genetically modified(GM)Bollgard-II, BT cotton seeds are used to sow cotton. Cotton sowing in Punjab though officially start from April 1 but farmers start sowing after in April end after the wheat harvesting. Two packets of seeds are used in 1 acre for growing cotton.

With the reduction in prices, 80 lakh cotton growers of the state will benefit. Nearly 5 crore seed packets are consumed in India. Last year the cotton was grown in 123 lakh hectares.

One of the cotton growers, Hardev Singh from village Kaljharani in Bathinda said "Though the decrease is minor but it is welcome step and helpful for the farmers, government should also decrease prices of pesticides and insecticides."

Another farmer Gurdev Singh from village Sangat said the cotton seed prices are now nearing to expected levels. Earlier cotton growers used to fall in the net of spurious seed sellers, who used to sell spurious seed at lower prices than market price. We want the government to check the sale of spurious seeds.

Source: timesofindia.com- Mar 13, 2019

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RBI allows importers to raise $150-m trade credit

In a bid to give a leg-up to oil/ gas refining and marketing, airline and shipping companies, the Reserve Bank of India's amended Trade Credit Policy has allowed them to raise trade credits of up to $150 million or equivalent per import transaction under the automatic route.

For others, trade credits (TCs) can be raised up to $50 million or equivalent per import transaction, the central bank said in its amended trade credit policy, which was issued to banks authorised to deal in foreign exchange (Category-I Authorised Dealer Banks or ADs). The policy comes into force with immediate effect.

The all-in-cost (including rate of interest, other fees, expenses, charges, guarantee fees whether paid in foreign currency or rupee) ceiling per annum has been pegged at the benchmark rate plus 250 basis points spread.

TC refers to the credits extended by the overseas supplier, bank, financial institution, and other permitted recognised lenders for maturity – as prescribed under this framework – for imports of capital/non-capital goods permissible under the Foreign Trade Policy of the government.

Depending on the source of finance, such TCs include suppliers' credit and buyers' credit from recognised lenders.

The period of TC, reckoned from the date of shipment, will be up to three years for import of capital goods. For non-capital goods, this period will be up to one year or the operating cycle, whichever is less. For shipyards/shipbuilders, the period of TC for import of non-capital goods can be up to three years.

When it comes to security for TC, the RBI said bank guarantees may be given by ADs, on behalf of the importer, in favour of the overseas lender of TC, not exceeding the amount of TC. The period of such guarantee cannot be beyond the maximum permissible period for TC.

Source: thehindubusinessline.com- Mar 13, 2019

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Filatex India to invest Rs 400 crore in capacity expansion

A 30-MW captive power plant, with an investment of Rs 145 crore, in Dahej would be operational by 2020.

The Delhi-based company has earmarked Rs 275 crore to augment the yarn manufacturing and polymerisation capacity of its plants from 3.28 lakh MT per annum to 3.65 lakh MT by next year.

Polyester yarn manufacturer Filatex India plans to invest around Rs 400 crore in expanding the capacity of its plants in Dadra and Dahej, besides setting up a captive power plant to reduce the company's energy costs.

The Delhi-based company has earmarked Rs 275 crore to augment the yarn manufacturing and polymerisation capacity of its plants from 3.28 lakh MT per annum to 3.65 lakh MT by next year.

A 30-MW captive power plant, with an investment of Rs 145 crore, in Dahej would be operational by 2020.

"The environmental clearance for the plant is in advanced stage," said Madhu Sudhan Bhageria, Chairman & Managing Director, Filatex India.

The company, which exports manmade yarn to 34 countries globally, also has in the pipeline a fabric plant to make fabrics from the yarn it produces. Its yarn is used in manufacture of carpets, rugs, tapes, ribbons and zippers.

On the US' recent move to end preferential benefits to Indian exports, Bhageria said the industry is unlikely to get impacted majorly.

Processed food; leather products other than footwear; plastic products; building material & tiles; hand tools such as spanners, wrenches, drilling equipment; engineering goods such as spark ignition, turbines and pipes, parts of generators, cycles; made-ups including pillow/cushion covers; woven women's dresses were eligible for higher benefits under the US' Generalized System of Preferences scheme.

Source: economictimes.com- Mar 13, 2019

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Kerala needs to diversify exports to tap $6-billion opportunity

Vikramaditya Ugra, General Manager, Exim Bank, has emphasised the need for horizontal and vertical diversification of exports to tap Kerala's $6-billion export potential.

The State's economic growth has been consistently higher than the all-India rate. While trade has clearly emerged an agent of growth, there remains substantial potential for further enhancing exports from the State.

However, a policy support along with entrepreneurial zeal will be crucial for this purpose, he said at a seminar on the theme 'Exports from Kerala: Focus on select sector', organised by Exim Bank, here on Wednesday.

Pullela Nageswara Rao, Chief Commissioner of Central Tax, Central Excise & Customs, Thiruvananthapuram zone, pointed out that the State has emerged a growth driver for the country with its abundant agricultural resources, skilled human resources and favourable policy environment.

Ambrish Bhandari, Deputy General Manager and Regional Head at Exim Bank's Chennai Regional Office, reiterated the need for Kerala to focus on vertical diversification in technology areas such as electronics, electrical equipment and engineering goods, which shall make exports from the State less vulnerable to competition from low-cost suppliers.

Exim Bank also released a working paper titled 'Indian Tourism Industry: Exploring Opportunities for Enhancing Growth'.

According to the study, India is expected to be among the top ten fastest growing destinations for leisure-travel spending during the 2016-26 period. The paper has recommended a wide range of strategies for further growth in the sector.

These include rationalisation of taxation rates, incentives at the State level for FDI in the tourism sector, infrastructure status to hotel projects above ₹25 crore, roadshows in identified opportunity markets of the US, Australia, Brazil, Thailand, Poland, Israel and Nigeria, and fiscal incentives to encourage international accreditation of hospitals.

Additionally, Kerala may look at encouraging facilitators in medical tourism, improving accessibility of public buildings and transport, launching innovative schemes for travel insurance, and developing food tourism projects.

The programme was attended by industry stakeholders from Kerala, and had speakers from government, industry associations, commodity boards, FIEO, DGFT, and ECGC.

Source: thehindubusinessline.com- Mar 13, 2019

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E-Commerce players team up to launch new trade body TECI

E-Commerce players, including Snapdeal, ShopClues, UrbanClap, and Shop101, have joined hands to launch a new trade association, The E-Commerce Council of India (TECI).
The move to establish a new trade body comes at a time when the government has tightened norms for e-commerce firms having foreign investment.

Moreover, the draft national e-commerce policy has mooted 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.

The draft policy addresses six broad issues of the e-commerce ecosystem -- data, infrastructure development, e-commerce marketplaces, regulatory issues, stimulating domestic digital economy and export promotion through e-commerce.

"The rapidly growing e-commerce sector in India today established its own trade association under the name of TECI...The founding members of TECI include product and services marketplaces Snapdeal, ShopClues, UrbanClap, Shop101, Flyrobe and Fynd along with social commerce platform Shop101," the freshly-minted association said in a statement.

The founding members also include digital-first fashion brands like Bewakoof, Breya and Rustorange. Besides this, online brands like Mamaearth, Superbottoms and Azah, which focus on specific segments like baby care products and women's hygiene products are part of the group that has collaborated to launch TECI.

"TECI members, between themselves, account for more than 7.5 lakh online sellers and service providers. Every month, more than 100 million users interact with the online businesses operated by members of TECI. More than 30 global and domestic institutional investors have invested more than USD 2.25 billion in the enterprises founded by TECI members," it said.

The e-commerce sector in India is witnessing an explosive growth fuelled by the increase in the number of online users, growing penetration of smartphones and the rising popularity of social media platforms.

"While nearly 140 million Indians are already shopping online, the expansion of digital commerce into Tier 2 and 3 cities has opened the doors for the next 200-300 million online buyers, who have now started to come online looking for greater choice, convenience and enhanced value," it said. Policy makers across the world, including India, are engaged in discussion to determine suitable policy frameworks for the sector, which will enable fast growth, while balancing the interests of all stakeholders.

"TECI expects to collate, crystallise and share the e-commerce industry's viewpoint in this regard, working collaboratively with other stakeholders," the statement added.

Besides policy advocacy, the council seeks to define and encourage the use of industry best practices relating to data privacy, logistics, payment processes, resolution of disputes, consumer protection, and other relevant issues. It will also conduct and commission research with regard to issues concerning the e-commerce sector, it added.

According to a February 2019 Morgan Stanley report, India is adding one Internet user every three seconds and the e-commerce sector in India is estimated to reach USD 230 billion by 2028, accounting for 10 per cent of India's retail.

The online shopper penetration is slated to increase from 25 per cent (or 140 million users) in 2018 to 58 per cent (or 540 million users) in 2028.

Source: timesofindia.com- Mar 13, 2019

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Periyar University signs pact to promote entrepreneurship

The AIC-NIFT TEA Incubation Centre for Textile And Apparels has signed a memorandum of understanding (MoU) with Periyar University to impart knowledge about the textile industry to its students.

The centre will focus on entrepreneurship development as students of 48 colleges affiliated to the varsity will be helped to start innovative and sustainable business ventures, and for commercialisation of the research outcomes.

"We have already signed MoUs with five higher educational institutions including Avinashilingam University for Women, V L Balakrishna Janakiammal College Of Arts & Science, Kongu Arts and Science College and KalaignarKarunanidhi Institute Of Technology on similar objectives," CEO of the centre S Periasamy said.

"The centre will invite the students interested in the textile industry to participate in the programme and select the best among them to become incubatees, who would be guided to develop their ideas into products. Further, they will be trained to market their products.

Besides, there will be a programme to identify problems faced in the industry. Acceptable and technologically-viable solutions will be developed and tested. As the industry requires all kinds of support, students from engineering streams and arts and science streams can contribute and grow," he said.

Source: timesofindia.com- Mar 14, 2019

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India's TartanSense raises $2.2 million to boost access to farm tech

Bangalore-based TartanSense is building robotic sensors and pesticide sprayers to better control chemical use on India's small farms. Investments from impact-focused agtech investor Omnivore Partners, Blume Ventures, and BEENEXT will support the startup's first product: a weed spraying bot for cotton farmers.

Fifty-five percent of Indians depend on farming to earn a living, and most of them work or manage small farms. Yet many of them face income insecurity, for reasons ranging from water insecurity and land contamination to operational inefficiency and poor access to markets.

TartanSense is tackling several of these issues at once, by developing small, low-cost technologies that can detect unhealthy or invasive plants and handle targeted pesticide and fertilizer spraying to reduce farmer's chemical use.

"We are democratizing technology to small farm holders that has historically been available to large farms in the west by focusing on affordability and portability," TartanSense's Jaisimha Rao said. The company claims its products will help farmers save money and boosts incomes.

TartanSense's early work focused on the use of unmanned aerial vehicles, or drones, for use on palm oil plantations.

Its first product, called the BrijBot, is designed to help cotton farmers lower the cost and need for weeding. TartanSense wants to build onto the product to also help farmers automate harvesting.

Source: impactalpha.com - Mar 13, 2019

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