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INTERNATIONAL NEWS

Tariffs and Their Place in the American Economy

Tariffs have long been used by presidential administrations in the United States to affect economic change. To the average American, however, tariffs may be among the least understood economic tools.

Many people are unaware of how important tariffs have been to cementing the U.S. economy as a global leader. Fewer still understand the effect tariffs can have on today's international stage.

Although discussions surrounding tariffs tend to be prohibitively esoteric and based on macroeconomics, the average American is directly affected by most new tariffs. Tariffs are a highly political economic tool, typically called on to protect domestic production and jobs, and understanding a politician's stance on them can offer insight into their understanding of the economy and world affairs.

What is a tariff?

The basic definition of a tariff is a tax or duty on a class of imports or exports. However, that is not the whole story. A tariff is technically just the schedule of duties, or taxes on imported goods, that are applied to specific products by a customs agency as it crosses a border.

The purpose of a tariff is to increase the cost of importing that good, which could improve the prospects of producing it domestically instead. Sometimes, the aim of levying tariffs is tied to generating revenue for the federal government.

Some tariffs only apply to certain areas of the world, while others are enacted on a type of good (like steel and aluminum), no matter its origin.

In every case, it is a specific good that has a tax enacted on it, usually increasing the price of the good for both the producer and the consumer.

Which goods are taxed and from where is determined by whatever body handles trade in a given country.

Who can enact a tariff?

In the United States, tariffs can be enacted by an act of Congress or a body granted that power by Congress. Throughout American history, Congress has passed several statutes giving the President the ability to control tariffs, given certain conditions.

As a result, the president has almost sole control over this important area of trade. Although there is a limit to these powers, the process to reverse unjust tariffs is a lengthy one and it's possible a tariff can run its course, or at least begin to have considerable impact, before a ruling body ever has a say about its constitutionality.

As a function of these limits, there is legal backing for a president to levy tariffs on specific countries but there are no grounds to target specific companies. That's why President Trump pledged, as a candidate, to enact new tariffs on China and Mexico instead of simply punishing businesses that, in his view, are having an adverse effect on the American economy.

The bill for a business hoping to produce or purchase goods that have been marked for duties varies based on a few factors. In the simplest method, a percentage tax is calculated using the actual transactional value of a good or product once it reaches its destination.

However, there are many stages to trade and sometimes goods can be transported before a value has been agreed upon. In this case, customs agents would use the international Harmonized System, a universally-used method that assigns a code to all goods traded internationally. That code then refers to a database with information about a product's universal value provided by recent trade activity.

A brief history of tariffs

The United States, in particular, is known throughout the world for being more than willing to use tariffs to protect its economic needs. Before income tax was implemented in 1913, up to 95 percent of the federal government's revenue came from tariffs. Early on, this may have been a policy that significantly increased American manufacturing and domestic production.

In fact, one of the first actions taken by Congress after the Revolutionary War was a declaration of tariffs designed to finalize the economic independence of a fledgling nation. This led to a series of events, culminating in the War of 1812, that gave the United States a reputation for self-sufficiency and harsh economic protectionism.

The first battle of the Civil War might have been a legal one created by a dispute over tariffs. Southern interests were directly harmed by tariffs, as their region was primarily agrarian and reliant on imports. When South Carolina threatened to ignore a new tariff, the federal government threatened military action against the state. Tensions dissipated but were never forgotten.

Even after the bloodiest war in its history, the United States did not relent from its protectionist policies. It wasn't until the Marshall Plan and the emergence of the United States as a global superpower that public and political opinion shifted towards free trade.

Some point to the Smoot-Hawley tariff, a bill many economists say worsened the Great Depression, as another turning point. In any event, by 1945, a bipartisan consensus emerged that has consistently supported the idea that trade should be fostered and rarely limited.

There are a few examples of modern tariffs being enacted, but the results have been invariably lackluster, to say the least. President George W. Bush created a significant backlash when he announced steel tariffs in 2002. His tariffs were designed to improve the economy in only a few battleground states but to negatively affect heavily Democratic states. After significant international pressure for nearly a year, he relented and was reelected.

With new tariffs being a significant part of current international trade, their influence will likely grow in the near future. It should be noted, however, that there are few fans of this method among economists. When Reuter's conducted a poll of President Trump's decision to impose tariffs on close allies in 2018, not a single one agreed that they would have a net positive effect on the American people.

Source: sourcingjournal.com- Nov 14, 2018

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USA: Massive Manufacturing Talent Shortage is Leaving Millions of Jobs Unfilled, Deloitte Says

President Trump's tactical tariffs may be designed to improve the prospects for American manufacturing, but if there are no workers to fill the roles, there's little new duties can do about that.

Over the next decade, as many as 2.4 million manufacturing jobs will go unfilled, which will jeopardize more than $2.5 trillion in economic output over the same period, Deloitte and The Manufacturing Institute said in a new study released Wednesday.

Five out of 10 open manufacturing positions in U.S. manufacturing are staying unoccupied today thanks to the skills gap. More specifically, jobs requiring digital talent, supply chain talent, skilled production, or roles for operational managers will be three times as hard to fill in the next three years.

And things are only expected to worsen from there.

"Manufacturers in the United States are experiencing some of the highest levels of growth we've seen in decades, yet the industry seems unable to keep up with the resulting rebound in job growth," said Paul Wellener, vice chairman, Deloitte LLP, and U.S. industrial products and construction leader.

"With nearly 2 million vacant new jobs expected by 2028, compounded by 2.69 million vacancies from retiring workers, the number of open positions could be greater than ever and might pose not only a major challenge for manufacturers but may threaten the vitality of the industry and our economy."

The problem, according to Deloitte, is threefold: a negative perception of manufacturing, a shift in desired skillsets owed to the intro of advanced technologies, and baby boomers retiring.

To negate that negative perception of manufacturing, companies are considering new perks and workarounds.

“Some manufacturers are shifting their own policies to be more adaptive and flexible, such as allowing nonproduction work to be done from remote locations, while others are implementing new technology like automation to supplement the existing workforce,” the report noted.

In line with the topic of automation, while the generally held belief has been that these types of advanced technologies would eliminate human jobs, Deloitte said it’s actually the reverse.

“Thanks to technological change, the industry overall is trending quickly towards jobs—including entry-level jobs—that are high-skilled and require irreplaceable human skills, such as creativity, critical thinking, design and innovation,” the report noted.

“When it comes to more production-focused positions, however, automation is becoming increasingly important in light of the skills gap challenge. Currently, 1 in 4 (26 percent) manufacturers are investing in productivity-enhancing technologies and nearly 60 percent said that they also plan to rely more on automation over the next three years.”

As the baby boomer population looks to call it quits on work, 39 percent of manufacturing companies surveyed said they’re adopting learning and development programs that allow for the transfer of knowledge from retirees to new workers.

Eighty-three percent of companies also said they’re prepared to pay more to attract and keep skilled talent, and 8 percent have even offered signing bonuses. Despite renewed interest in domestic manufacturing, and an uptick in some areas, the workforce crisis is casting a bleak pallor over the industry’s future.

“Over the next three years, the inability to fill open positions is expected to have the greatest impact on manufacturing companies that are maintaining or increasing production levels to satisfy growing customer demand (51 percent),” Deloitte said. “This will likely pose a challenge for nearly half of manufacturers responding to new market opportunities and those increasing growth as measured by revenue (47 percent each).”

Source: sourcingjournal.com- Nov 14, 2018

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China, New Zealand to promote efforts on upgrading FTA

China and New Zealand agreed here Wednesday to promote bilateral efforts on upgrading free trade agreement (FTA), showing their determination to further open markets and safeguard free trade.

The agreement came as Chinese Premier Li Keqiang met with New Zealand Prime Minister Jacinda Ardern on the sidelines of a series of leaders' meetings on East Asian cooperation here this week.

China-New Zealand FTA, signed in 2008, is the first FTA between China and a developed country.

"China is willing to work with New Zealand to continue advancing the upgrade of the FTA in a positive and pragmatic spirit so as to further expand the two-way trade and investment," said Li.

Ardern said that by promoting FTA upgrading, New Zealand and China have sent a clear signal to the world that the two nations are committed to upholding free trade and further opening markets.

Hailing the steady development of bilateral ties, Li said China-New Zealand cooperation has always led in China's cooperation with western developed countries.

China stands ready to enhance mutual understanding and cooperation with New Zealand to better benefit the two peoples and contribute to regional development, said Li.

Li said Chinese government supports Chinese companies to invest in New Zealand and hopes that New Zealand can provide a fair and transparent business environment for them.

He also encouraged New Zealand companies to expand investment in China and boost technological cooperation with China, saying that China will conduct the cooperation on the basis of strict protection of intellectual property rights.

Li said that facing the current international political and economic situation, China stands ready to work with all relevant parties to push for an early conclusion of the Regional Comprehensive Economic Partnership (RCEP) talks so as to safeguard multilateralism and free trade.

The RCEP is a proposed FTA between the 10 member states of the Association of Southeast Asian Nations (ASEAN) and the six FTA partners of ASEAN -- China, Japan, South Korea, Australia, New Zealand and India.

It is expected to be one of the world's largest trading blocs, accounting for 45 percent of the world population, 40 percent of global trade and one third of the global GDP.

Noting that New Zealand has attached great importance to its ties with China, Ardern said the bilateral cooperation has yielded fruitful results as the two nations created many "firsts," which are not only conducive to both sides' development but also to the regional prosperity.

New Zealand will continue its positive policy toward China, which includes the cooperation with China on the Belt and Road Initiative, promoting the trade on dairy and wooden products and sharing the technology and experience in the areas such as agriculture, Ardern said.

She said New Zealand would like to strengthen cooperation and coordination with China under multilateral frameworks, and enhance communication on the issues including the reform of the World Trade Organization and climate change in order to contribute to the peace and prosperity of the Asia Pacific region.

Source: globaltimes.cn- Nov 14, 2018

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M&S sees growth in online clothing sales in first half

Performance of Clothing & Home segment at M&S has been encouraging in the first half of fiscal 2018, with revenue growth of 9.1 per cent, and clothing growth ahead of the market. M&S also started reducing the number of lines and went slightly deeper into key categories such as dresses, where sales were up 3 per cent with strong online growth.

Further, M&S has also reduced the price of hundreds of everyday lines, including £15 men's chinos, which generated an increase in sales of 8 per cent. The sales were held back by weakness in areas such as tops and in kids' daywear where range improvement is needed.

During the reported period, the UK-based company's website and online fulfilment capability remained well behind the best of its competitors. However, very early steps to improve its website helped deliver growth in the online Clothing & Home segment. Technology and supply chain resilience remained an issue but despite this 20.4 per cent of UK Clothing & Home sales are now online as compared with 18.2 per cent in the first half of previous year.

In Clothing & Home, stock carrying levels remained at c.20 weeks and availability was also unsatisfactory. Supply chain and store operating costs were impacted by the complexity of stock handling and the volume of slow-moving lines.

The initial assessment of Clothing & Home 'Fuse' has been promising, with significant reduction in stock and cost to operate. In physical distribution, M&S is on track to open a further national distribution centre at Welham Green next spring and this will allow them to increase single tier network coverage to c.85 per cent.

"In May I set out in our 'Facing the Facts' presentation, the challenges we face and the steps we are taking in this the first phase of our transformation programme. Against the background of profound structural change in our industry, we are leaving no stone unturned and reshaping our business, its organisation and culture," Steve Rowe, chief executive officer, said.

"This phase is about rebuilding the foundations of the future M&S and we are judging progress as much by the pace of change as the trading outcomes.

Already, we have reorganised into a family of strong businesses in the biggest change to our structure for decades. We now have a largely new, very determined and energetic management team in place. M&S is becoming a faster, more commercial and more digital business," added Rowe.

For fiscal 2019, trading conditions are expected to remain challenging and the headwinds from the growth of online competition and the march of the discounters remain strong in M&S markets. In Clothing & Home, M&S expects a space reduction of around 4 per cent (previously 5%) as at year end. Capital expenditure is likely to remain under tight control and is projected to be between £300-350 million before disposals (previously £350-£400m).

"We are on track to restructure our store portfolio with over 100 full-line closures and expect to see newly remodelled stores open next year. We are fixing the basics of our online channel and there are very early signs of improvement. Every aspect of our ranges, how we trade, our supply chain and marketing is undergoing scrutiny and change," concluded Rowe.

Source: fibre2fashion.com- Nov 14, 2018

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Not the US, more people elsewhere, own denim'

Filled with themes and variations that will help create $130 billion sales by 2021, the blue jean is an American original with a global appeal. Consumers, around the world, own an average of 5.4 pairs of blue jeans.

It would therefore be natural to expect United States to own the highest per capita in blue jeans, given its seasonal temperatures and the fact that it is its birthplace.

The truth however, is that denim enjoys the greatest ownership and frequency of wear in warmer and more humid climates. Cambodian consumers own an average of nine pairs of blue jeans, the highest in the survey. This is followed by Mexico, with more than seven pairs per person. Germany comes in third for ownership with 6.84 pairs per person. Turkey and Thailand come in fourth and fifth, with an average of 6.10 and 5.12 pairs per person, respectively.

Frequency of wear corresponds to total number owned

The number of days per week global consumers wear their jeans is equal to 60 per cent of the total number of pairs they own, on average. Germany, for example, owns 6.84 pairs of jeans and wears them 3.24 times per week. Notable exceptions to this corollary are Great Britain and Italy. British own 4.66 pairs of jeans and wear them 3.74 days per week; Italians own 5.93 pairs and wear them 4.04 days per week.

Around 35 per cent of the total respondents cite denim as ideal for work, particularly in Mexico (48.5 per cent), Italy (45.5 perNot the US more people in elsewhere own denim 001 cent) and Turkey (41 per cent). For a dinner out, jeans ranked highly among respondents from Germany (52 per cent), Colombia (42.7 per cent) and Thailand (41.3 per cent).

Most Americans (87 per cent) would pay more for a pair of jeans that fit them 'perfectly.' While engineering a pair of jeans with a universally perfect fit may prove elusive, comfort emerged in the survey as a key denim purchase driver for 97 per cent of Americans. Since authentic denim is 100 percent or predominantly cotton, there is a comfort component built-in.

Preference for cotton fabric

Cotton is the key to the continuing popularity of the denim category. Perhaps buoyed by a general consumer trend towards authenticity, more than three-quarters of American respondents (76 per cent) cited cotton content as important to their decision to buy a particular pair of jeans. Around 84 per cent of American respondents cited stretch in their denim as a purchase driver, with 63 per cent claiming that they would pay more for a pair of jeans that were made predominantly from cotton, but with some stretch.

Almost 67 per cent of US respondents claimed the inclusion of performance features would influence their decision to buy a pair of jeans. For example, 40 per cent of US respondents said they would pay more for denim that could repel water. This has been achieved already through the STORM Denim™ technology, a textile chemical finish. Forty-eight per cent of US respondents cited moisture wicking as a desirable denim feature that they would be willing to pay more to have. Again, textile finishing chemistries such as the TransDRY™ technology offer this without compromising the authenticity of cotton denim.

Blue jeans seem as popular as ever with global consumers and, interestingly, are very popular in warmer climates such as Colombia and Mexico. While closet space allocations in Asian markets may hamper ownership totals, the enthusiasm for denim is high.

Source: fashionatingworld.com- Nov 14, 2018

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Surge of apparel exports to India from Bangladesh

Bangladesh's apparel exports to India grew 167 per cent in October 2018. For Q1 the country's apparel exports to India were $187 million. During this period woven garment exports to India were up 300 per cent from the same period last year. Knitwear exports doubled.

The remarkable surge in exports to India is attributed to foreign brands' and retailers' opening up a number of outlets and stores in India – which, in turn, have been sourcing heavily from Bangladesh.

Foreign retailers buy a lot of garment items from Bangladesh for Indian customers, especially for the rising middle class. Last fiscal, apparel exports to the country from Bangladesh witnessed a 100 per cent gain – a trend which is still continuing.

India's imports of readymade garments from Bangladesh during July-November 2017 rose 56 per cent compared with the same period last year. Knitted apparel imports grew 69 per cent compared to the corresponding period of the previous year. Woven apparel imports grew 51 per cent compared to the same period of 2016.

GST has led to a flood of textile imports from Bangladesh to India. The main reason is the exemption of basic customs duty on imports of garments from Bangladesh.

Source: fashionatingworld.com- Nov 14, 2018

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India encourages Sri Lanka apparel industry to source material from Indian textile producers

High Commissioner of India to Sri Lanka Taranjit Singh Sandhu today inaugurated the 4th edition of Intex South Asia, the largest international textile sourcing show in South Asia, at the BMICH in Colombo.

Chairperson, Sri Lanka Export Development Board Indira Malwatte, Chairman, Joint Apparel Association Forum of Sri Lanka (JAAF), Sharad Amalean, heads of several trade bodies, industry leaders and delegates from several countries were also present.

The event has been organized by Worldex India Exhibition and Promotion Pvt. Ltd. The event partners include the Cotton Textiles Export Promotion Council (TEXPROCIL), Retailers Association of India, Clothing Manufacturers Association of India, Confederation of Indian Textile Industry (CITI) etc.

High Commissioner Sandhu and EDB Chairperson Indira Malwatte also jointly inaugurated the India Pavilion organized by Federation of Indian Export Organist ion (FIEO).

High Commissioner noted that Intex South Asia has become an annual event in Sri Lanka in the calendar of textile industry, which is a reflection of efforts of all stakeholders to turn a huge potential into reality. He also recalled Prime Minister of India Narendra Modi's vision for textiles: "From Farm to Fiber, Fiber to Factory, Factory to Fashion, Fashion to Foreign."

Underlining that India is the largest cotton and jute producer in the world and second largest textiles producer, as well as the second largest producer of silk in the world, High Commissioner added that there exists significant complementarity wherein Sri Lanka can source textile material from India and transform it into apparel and garments for rest of the world.

He encouraged Sri Lankan companies to be part of the supply and value chains of large Indian companies. He praised the contribution of Sri Lankan companies, who have made substantial investments in India in textile sector. He noted that events such as Intex South Asia, would go a long way in promoting the existing synergy between India and Sri Lanka.

High Commissioner touched upon Khadi, a hand spun fabric, which Mahatma Gandhi had popularized, as a symbol of freedom and self-respect. India is currently paying tribute to Gandhi as part of his 150th birth anniversary celebrations.

High Commissioner Sandhu underscored that India's rapid growth can bring dividends for the entire region, especially Sri Lanka. He added that there is a lot India and Sri Lanka can do together rather than at individual levels. He called upon the business community and industry leaders to innovate and grow together.

The 4th edition of Intex South Asia has participation of over 200 suppliers from around 15 countries showcasing a wide variety of innovative textiles products such as yarns, apparels, denim clothing, accessories etc. Alongside the exhibition, there are also Interactive Business Forums, Fashion Fiesta, Networking Reception, Fashion Show, B2B meetings, etc. The event concludes on 16 November 2018.

Source: colombopage.com- Nov 14, 2018

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Edible cotton: How genetically modified cottonseed could revolutionize food and feed production

For humans, we only use cottonseed oil, the processing of which negates the toxin. As a feedstock, cottonseed meal and crop residue is useful, but you have to be careful about rations to avoid toxicity. It's safe for cattle, but not for hogs or poultry.

You can let cattle graze a cotton field after harvest, but you don't want to let your bull join in for a reason we're about to get to.

General signs of acute toxicity are similar among animal species and include respiratory distress, impaired body weight gain, anorexia, weakness, apathy, and death after several days.

But if managed well, cottonseed meal and cotton residue can help cattle farmers put the full product of a cotton harvest to use profitably. Cottonseed hulls have about 17 percent less protein than soybean hulls, but soybeans hulls cost about 25 percent more.

A Georgia study from 2000 compared the number of grazing days between standing cotton stalk residue and residue mowed prior to grazing. Savings from reduced hay feeding ranged from \$0.90 per day for cows grazing standing cotton stalk residue to \$0.58 per day for cows grazing mowed cotton stalk residue.

Here's a fun fact that I'll bet you didn't know about gossypol: It was developed in some countries as a contraceptive for men. At the proper doses, it induces sterility, without acute toxicity. But over time the sterility becomes permanent. The long term side effects were problematic and this line of research has been abandoned. So you can understand why cottonseeds, similar to little peanuts and chock full of fat and protein haven't caught on the way sunflower and pumpkin seeds have a snack or the basis of a buttery spread like tahini (sesame seeds) or sunflower butter. And you can see why you wouldn't want your bulls eating cottonseed meal.

So the fact that cotton produces gossypol reduces the value of cotton as a crop. If you could use cottonseeds as food for humans the way you can for sunflowers or use it without careful rationing as a feedstock, that would be a boon to cotton farmers. In fact, for every 1 pound of cotton fiber — the product, the plant produces 1.6 pounds of seed — the byproduct. Imagine if you were a farmer being able to produce straight up 2.6 pounds of product for sale instead.

A glandless cotton plant was developed from a strain found on a Hopi Indian reservation in Arizona in the 1950's but languished until the Rogers Delinted Cottonseed Co. of Waco, Texas started a breeding program to try to develop a commercially viable glandless cotton in 1967 in partnership with Texas A&M. Success came in the mid-1980's. The UPI reported at the time:

The kernels would be roasted for 'Cot-N-Nuts.' They also can be flattened into flakes. The roasted kernels taste somewhat like sunflower seeds. They can be eaten as a snack food, ground into flour or blended to make glandless cottonseed butter similar to peanut butter, the company said.

Texas A&M University has published a 48-page 'Cottonseed Cookery' cook book. Recipes include everything from cotton-fried chicken and cottonseed-stuffed fish to burritos, soups, salads, breads and pralines.

Edible cottonseed research at Texas A&M

Unfortunately, the early version of glossypol-free cotton did not catch on. Though that shouldn't have come as a surprise. Cotton produces glossypol for a reason. It doesn't just induce sterility in bulls and men. It produces sterility in insects that nibble on cotton. This isn't quite the pest control strategy of producing a neurotoxin like caffeine in coffee or cacao (which also produces theobromine, the reason you don't feed chocolate to dogs) or nicotine in tobacco, which kills those nibbling insects. But creating sterility in your predatory rivals is a pretty decent strategy to keeping infestations manageable. Cotton farmers find this useful, as you can imagine.

Then in 1995, Keerti Rathore, an Indian plant breeder with a PhD from the University of London arrived at Texas A&M to pick up the mantle of edible cottonseed. 23 years later, he's nearly there. Rathore's team used RNA interference (RNAi) to silence a gene in the cotton plant to stop the plant from developing the glands that produce glossypol in the seeds, but not in the rest of the plant. In 2006 he filed and in 2011 was granted U.S. Patent #7,999,148: 'Cotton plant with seed-specific reduction in gossypol'. The patent application characterizes the innovation in this way:.

The method generally includes selectively inducing RNA gene silencing in the seed of a transgenic cotton plant, to interfere with expression of the δ-cadinene synthase gene or the δ-cadinene-8-hydroxylase gene in the seed of the cotton plant without substantially affecting expression of that gene in the foliage, floral parts, and roots of the plant.

Dr. Keerti Rathore, Texas AgriLife Research scientist, examines cotton growing in a field near College Station. Rathore is breeding cotton plants that have almost no gossypol in the seed which would make them edible for humans and mono-gastric animals. (Texas AgriLife Research photo by Kathleen Phillips)

Once the trait had been well characterized in 2006, greenhouse work began in order to find the best plants from the many lines they have produced. Once those lines were identified, field trials began, leading up to the recent approval by the USDA's APHIS office of the ultra-low glossypol cotton for commercialization of production. For the seeds to be sold as food or feedstock still requires approval from the FDA.

As to the potential for the project, "It'll taste like hummus," Rathore said. "It's not at all unpleasant."

It will be several years before farmers can grow it commercially, as seed supplies have to be ramped up starting next season, said Kater Hake, a vice president at Cotton Inc., which does research and marketing for growers and funded the project.

There's a lot of protein in cottonseeds—enough to meet the daily requirements of 600 million people should all cotton in the world be replaced with edible varieties, Hake said by telephone.

As a tree nut, its nutritional value is similar to other nuts, like almonds or walnuts. Food technologists have experimented by making cottonseed milk, crackers, cookies, nut butters and chopped-nut substitutes, Hake said. The protein could also be extracted and made into a powder that can go into energy bars or flours, Rathore said.

The industry is also targeting aquaculture, according to Hake, because cottonseeds can be fed to carnivorous fish like salmon and trout that eat ground-up fish. Cotton would be a low-cost alternative that can replace up to half of all fishmeal. It'll also help farmers, who will be able to sell the seeds, currently considered a near useless byproduct.

Rathore points out "The world produces 44 million metric tons of cottonseed each year. Cottonseed typically contains about 22 percent protein, and it's a very high-quality protein."

In all, about 10 million metric tons of protein are contained in that amount of seed.

It’s no coincidence that it was an Indian born researcher who made his way to Texas A&M to pick up the mantle of the breeding work that began there in the 1970s.

Rathore’s real goal, though, is to see it growing in places like India, where he grew up; places where a lot of people aren’t eating well. “A lot of these countries that do suffer from malnutrition are also cotton producers,” he says. “So I think that those countries may benefit much more from this technology.” China and India are the world’s two top cotton-growing countries.

For India the estimate for the 2017-18 cotton crop is 6.3 billion kg of cotton fiber. If that was grown with this new cotton, that would come with an additional 10 billion kg of edible cottonseed packed with 2.2 billion kg of protein. In none of the news reports that I’ve read has anyone really pointed out how revolutionary it could be for Indian farmers if they could produce the equivalent of a harvest of cotton and sunflower seeds simultaneously in the same field, at the same time, with the same resources. It’s a big deal.

What’s striking here is that the idea of breeding cotton for edible cottonseed wasn’t some gee whiz inspiration of the biotech era; this is a project going back 70 years. It’s always worth noting that while our current technologies are producing novel solutions, the problems have been with us for a long time. We’ve been producing cotton with cottonseed packed with fat and protein that we just couldn’t fully utilize going back 7,000 years ago to the Kachi Plain of Balochistan, Pakistan, in the sixth millennium BC.

Likewise, if you thumb through a seed catalogue for organic farmers and gardeners, the characteristics they tout for their seeds address the same issues over and over: disease resistance, frost resistance, pest resistance and germination timing. Elsewhere the needs are similarly straightforward: salt tolerance, drought tolerance, flood tolerance and greater nutrition for staple crops. Of the big agronomic breeding challenges, only herbicide tolerance is a challenge novel to contemporary times. At the grandest scale, achieving the efficiency of photosynthesis in crops like corn and sugarcane for any crop and nitrogen fixation for any crop seem to verge on science fiction for their ambition, it remains the case that those dreams merely involve moving what nature already does into a wider range of crops.

Climate change and a growing, increasingly well-fed population pose novel challenges every day. It's a bit of a paradox that meeting those challenges so often involves solving problems that have been with us for a long, long time.

Source: geneticliteracyproject.org- Nov 14, 2018

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Sharp rise in Tanzania cotton volume

Cotton production in Tanzania has increased by 67 per cent this harvest season compared to the previous one. Care has been taken to regulate the quality of agricultural inputs. The plan is to create good environments that could increase farmers' efficiency, productivity and eventually profit. Cotton is Tanzania's largest export crop after coffee. It contributes 24 per cent to total agricultural exports and four per cent to total exports.

Simiyu, Shinyanga, Mwanza, and Singida regions have been cited as Tanzania's cotton growing giants out of seven chief cotton producing Lake Zone regions. The area under cotton has seen an increase from 66 to 77 per cent depending on the region.

Cotton is one of Tanzania's key crops. Around 99 per cent of the country's cotton is grown in the western region. Around two million of the country's 42 million people depend on it for their livelihood. It provides around 13 per cent of the country's foreign exchange – second only to coffee in agricultural exports.

Through contract farming, cotton buyers agree to provide inputs, finance and advice on credit to primary producers of the product in return for having exclusive rights to purchase the crop at harvest time. Contract farming areas have already doubled the levels of pesticide distribution.

Source: fashionatingworld.com- Nov 14, 2018

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China, Azerbaijan to embrace closer trade ties under CIIE platform

In recent years, economic ties between China and Azerbaijan have become ever-closer with both trade and investment growing fast. Located in the South Caucasus region of Eurasia at the crossroads of Eastern Europe and Western Asia, Azerbaijan also occupies an important geographical position on the route of the Belt and Road initiative (BRI). However, despite growing economic interactions, Chinese people's understanding of Azerbaijan is still limited, which constitutes a barrier to closer communications.

It is anticipated that China's reform and opening-up, notably through the China International Import Expo (CIIE) platform, can provide an opportunity for Azerbaijan to boost trade with China.

In a recent interview with the Global Times (GT), Shahin Mustafayev (Mustafayev), the minister of economy of the Azerbaijan Republic and co-chair of the Azerbaijan-China Intergovernmental Commission for Trade and Economic Cooperation shared his views on the status and prospects for China-Azerbaijan economic cooperation.

GT: What is the status of trade between China and Azerbaijan?

Mustafayev: Trade between China and Azerbaijan has grown several times in recent years. In 2017, bilateral trade reached $1.3 billion, up 20 percent year-on-year. Last year, about $850 million worth of products were exported from China to Azerbaijan.

Traditionally, Azerbaijan mostly exports oil, raw materials and chemical products to China. But since last year, exports to China expanded to other sectors such as agriculture, food and wine.

Azerbaijan imports a wide range of products from China, including cars, machinery, mechanical equipment, furniture, textile and plastic. I believe that the two countries have great potential for trade cooperation, and trade volume can increase several times.

GT: How can China and Azerbaijan deepen bilateral trade? What measures will the government of Azerbaijan take to boost trade?

Mustafayev: I believe that Azerbaijan can export more of its high-quality agricultural products, including cotton, tobacco, grape wine and some aluminum and chemical products to China. We also welcome high-quality imports from Chinese companies.

Azerbaijan has taken many measures to facilitate bilateral trade. In the past year, Azerbaijan appointed a trade representative to China. In September this year, an Azerbaijan wine house was opened in Urumqi, Northwest China's Xinjiang Uyghur Autonomous Region, and an Azerbaijan trading house in Luzhou, Sichuan Province, as well as another wine house in the Shanghai Waigaoqiao Free Trade Zone. Products from Azerbaijan are also available at DIG supermarkets and soon to be introduced at G-Super supermarket chain in Shanghai.

Next year, we will continue to set up trade and wine houses in different regions in China.

In the past we have made good use of the convenient conditions provided by China's reform and opening-up, and we decided to make good use of the CIIE platform to boost trade with China.

GT: How did Azerbaijan participate in the first CIIE and what do you think of the event?

Mustafayev: Azerbaijan sent a big delegation, comprised of 32 companies and 60 members, to the CIIE. You can see from the scale of our delegation that Azerbaijan attached great importance to this event.

Companies from our delegation presented about 180 types of products at the CIIE. I also personally visited our pavilion and found that Chinese visitors had a great interest in the products that we displayed.

I also attended the opening ceremony of the CIIE and was very much impressed by the speech made by Chinese President Xi Jinping during the ceremony about China's plans to continue its opening-up policy.

Nowadays, some countries are taking protectionist measures, and there are many sanctions and restrictions in this world. It is of great significance that China adopts such an open policy and creates such good opportunities for all economies.

I know that the CIIE will be held annually, and I plan to attend the event every year.

GT: Does Azerbaijan welcome overseas investment, particularly from China?

Mustafayev: Chinese companies' investment in Azerbaijan amounts to about $800 million. There are 112 Chinese companies that have poured capital into Azerbaijan. For example, there are three concrete plants in Azerbaijan, successfully built up by Chinese contractors.

The government of Azerbaijan is constantly implementing new measures to improve our country's business environment. On October 31, the World Bank published a new report on "Doing Business 2019" where Azerbaijan came in as one of the world's top ten reformers. At the same time it climbed 32 spots in comparison with the 2017 report and achieved 25th rank among 190 economies in the ease of doing business. We hope that Chinese companies can make good use of the convenient conditions in Azerbaijan. The government of Azerbaijan will also support investment from Chinese companies.

I want to emphasize that China and Azerbaijan can cooperate further in the high-tech sector. Chinese high-tech communications companies Huawei and ZTE are both operating successfully in Azerbaijan.

Azerbaijan is also working with China in the tourism sector. There are direct flights between the two countries and visas on arrival for Chinese citizens. Chinese tourists traveling to Azerbaijan show 62 percent year-on-year growth, but I think there's still greater potential to explore in this area.

GT: How has the Belt and Road initiative (BRI) affected Azerbaijan's economic development?

Mustafayev: Azerbaijan is very supportive of the BRI, which was proposed by the Chinese government. In 2015, during the official visit by Azerbaijan's President Ilham Aliyev to China a memorandum of understanding was signed between the two countries to jointly push forward the Silk Road Economic Belt.

Azerbaijan was one of the first batch of countries that supported the BRI, and it has participated in the initiative with concrete measures. For example, we have launched the Trans-Caspian Transport Corridor, a project that connects China and Europe. Also, Azerbaijan's new Baku International Sea Trade Port officially started operations in May. I would like to express my gratitude to Chinese government for providing equipment worth about $3 million to the port.

Source: globaltimes.cn- Nov 14, 2018

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Egypt textile sector struggles with competition

Egypt is one of the largest textile and apparel centers in the Middle East. The industry manufactures a variety of fabrics, garments, and knitted garments, bed linen and terry cloth products. Approximately 5,00,000 workers are employed in textiles and apparel -- a quarter of the total employment in manufacturing.

Taking labor costs into consideration, Egypt's textile and apparel products are not competitive when compared with China, Indonesia, Pakistan, Sri Lanka and Vietnam. Restrictions on imports have been sustained and some products have even been barred altogether. Aside from a few exceptions, imports of cotton fabrics and readymade textile products are prohibited.

Currently, there is a 150 per cent tariff on imports from the European Union. Although there are no quantitative restrictions on cotton yarn, the imported product is subject to a flat 30 per cent tariff, plus 10 per cent sales tax and a three per cent surcharge. The tariff charged on imported raw materials used in goods for exports is refunded to the importer through the drawback system.

High subsidies have led to wasteful use of extra long staple cotton. Egypt produces a variety of extra long, and medium-long staple cotton. While long staple production began to fall during the mid ’70s, the production of medium-long varieties increased.

Source: fashionatingworld.com- Nov 14, 2018

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Chinese investors desire for JVs with Pakistan in textile sector

A Chinese delegation from China National Textile & Apparel Council (CNTAC) led by CEO Textile Mills Management, Shahid Nazir Masood and CEO of Shanghai Challenge Textile Mr Robert, visited Punjab Board of Investment and Trade. The objective of the visit was their keen interest in developing business in Pakistan specifically in the textile sector for changing the economic landscape of the country.

CEO PBIT Burana welcomed the delegation and briefed them about the core functions of PBIT as an Investment Promotion Agency. He stressed on two types of investments, one that is immediate by acquisition of potential points of existing textile industry and the other one of Greenfield Investments.

He highlighted that the new government is highly interested in strengthening the economic bond between the two countries in the light of CPEC and OBOR. He told the delegation that a team will be designated from PBIT that will work with them in order to identify potential opportunities in the specific sector.

He further said that the Investment Advisory Team of PBIT will facilitate them regarding the entire procedures for establishing or expanding the businesses in Punjab through its Special Economic Zones such as Quaid-e-Azam Apparel Park.

The representatives of Chinese companies said it was their first visit to Pakistan for exploring trade and investment opportunities. They stated that China has now globally established itself as the finest textile producer.

The investors showed immense interest in investing in Pakistan as it is amongst the largest cotton producers in the world and their high quality fabric can be exported to China thus enhancing the productivity and boosting trade relations between the two countries.

They requested that Chinese investors should be provided with specific promotion incentives to deepen trade relations. They invited PBIT and potential investors from Punjab for showcasing their products in the biggest textile expos conducted in Shanghai.

CEO PBIT told them that Minister for Industries, Commerce and Investment, Punjab is interested in visiting China with delegates from our textile sector for further economic cooperation.

He proposed that a joint working group should be constituted between PBIT and CNTAC to explore possibilities of promotion & cooperation between Punjab and China specifically in textiles. He also proposed a meeting with the said Minister and signing of memorandum of understanding as a concrete step towards mutual efforts for augmenting industrial relations.

Source: nation.com.pk- Nov 14, 2018

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Pakistan: Of exports to China

Post PM's trip to China, China has agreed to increase its imports from Pakistan this year. While reports differ whether exports are to double (FY18 exports were $1.7 billion as per SBP) or to increase by $1 billion in FY19, it seems clear that China has pledged to extend concessions similar to those extended to Asean countries.

Since the Asean countries are main competitors of Pakistan's exports, the rhetoric regarding the Pak-China FTA talks has revolved around negotiating for tariffs similar to theirs ever since the China-Asean FTA came into operation in 2010. These concessions are nearly a decade in the making given that the talks for the second phase of the FTA started in 2011.

If Pakistan's top exports to China indeed become zero-rated, it will be one of the biggest victories of PTI's tenure. The odds of that happening are slim next to none. There are only two exports that cross the $100 million mark: rice and cotton yarn. Let's look at rice first.

China's rice imports are roughly $1.5 billion, mostly sourced from Vietnam and Thailand. Under China's trade agreement with Asean, rice imports face 35 percent tariffs whereas Pakistan faces 65 percent tariff. If Pakistan could get zero-rated access, export figures would rise from the current paltry $129 million and sweep the market.

After years of negotiations while CPEC carried on in the background, Pakistan has not been successful in decreasing tariffs at par with Asean. Earlier this year negotiations stalled after China refused unilateral concessions so to the prospect of rice tariffs becoming zero-rated is bleak, to put it mildly.

Cotton yarns make up 44 percent of Pakistan's exports to China, a country that accounts for nearly half the world's cotton yarn imports. At tariff level of 0.4 percent, Vietnam is China's supplier with about $2 billion exports.

India and Pakistan take the second and third position respectively at identical tariff level of 3.7 percent. India's share however is larger than what simple trade figures report as Vietnam has no raw material base and largely imports from cotton growing countries like China, India, and USA.

If cotton yarn and rice are not on the list of zero-rated goods, the question is what is? At imports standing at $1.8 trillion, China imports nearly everything conceivable but Pakistan's exports and potential to increase production is limited.

Effects of trade diversion versus trade creation need to be considered. If Pakistan does not have the capacity to increase production in the short to medium term, then exports to other countries will simply be diverted to China with little net benefit.

As pleasing as it sounds that China has pledged to import at least $1 billion more from Pakistan, whether this in the realms of practicality remains to be seen. There are prospects for increase in exports to China that could alleviate the CAD but more on that later.

Source: brecorder.com- Nov 13, 2018

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Vietnam's exports likely to hit $239 billion this year

The Ministry of Industry and Trade has forecast that Vietnam's total export revenue will grow 10-12 percent to hit a record of 239 billion USD for the whole year 2018, much higher than the set target of 214 billion USD.

Deputy head of the ministry's Foreign Trade Agency Tran Thanh Hai, shipments of key products such as telephones and spare parts, garment and textiles, electronics, computers and spare parts, equipment and footwear during January-October continued to rise over the same time last year.

In stark contrast, steep decline was seen in the export of crude oil, which fell 24.8 percent year on year to 1.8 billion USD.

Vietnam raked in some 200.3 billion USD from exports in the period, or 14.2 percent higher than the amount earned in the same time in 2017. Of the total amount, 56.82 billion USD was contributed by domestic sector and 143.45 billion USD by foreign-invested sector.

The US remained the largest importer of Vietnam when it spent 39.17 billion USD purchasing products from the Southeast Asian country (up 13.4 percent year-on-year), followed by the EU with 34.6 billion USD (increasing 9 percent), China with 33.1 billion USD (growing 25.1 percent), ASEAN with 20.4 billion USD (expanding 13 percent), and Japan with 15.26 billion USD (rising 10.2 percent).

Hai said in the period, Vietnam continued to promote exports to its traditional markets while developing new markets by capitalising on the free trade agreements (FTAs) which have taken effect or are under negotiations.

If local firms know how to take full advantage of the FTAs, this will serve as a catalyst to bolster exports, he said, adding that improvement in business climate has given momentum to the expansion of export enterprises.

Also in the ten-month period, Vietnam splashed out 193.84 billion USD on imports, a year-on-year increase of 11.8 percent. Most of the purchased products were electronic products, computers and spare parts, equipment, telephones and spare parts, steel and petrol.

Experts said domestic production has shown signs of strong recovery as the rate of imports that need to be controlled only accounted for 6.5 percent of the total import revenue.

During January-October, the country enjoyed a trade surplus of 6.4 billion USD, with a trade deficit of 20.7 billion USD from the domestic sector, and 27.1 billion USD in trade surplus from the foreign-invested sector.

The Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP) and the EU-Vietnam free trade agreement, which will take effect in the end of this year, have made Vietnam more attractive to foreign-direct investment. Domestic investment, sparked by business confidence, favourable business environment, stable monetary policy, is forecast to continue increasing to generate new production capacity together with foreign investment.

Furthermore, Vietnamese firms are more confident to bolster shrimp and tra fish exports to the US after the country decided to reduce anti-dumping tariffs on the products. Deputy Minister of Trade and Industry Do Thang Hai said that to promote exports in the last two months of the year, the ministry will keep a close watch on the world's economic developments, particularly the escalating US-China trade war, to pen rational measures to enhance shipments and prevent trade and origin frauds.

Production of goods meeting quality and food safety standards as well as fitting the taste of export markets will be prioritised, Hai stressed. On the other hand, the ministry will work to give timely forecast and warning over the safeguard measures imposed on Vietnamese products while removing bottlenecks for enterprises to branch out export markets.

Besides, it will pay due attention to increasing Vietnam's market share in traditional markets and creating favourable conditions for Vietnamese products to gain foothold in new markets.

Accelerating negotiation, signing and ratification of free trade deals with foreign countries and implementing Vietnam's integration commitments should be placed at the first line of the measures, he said.

Source: english.vietnamnet.vn - Nov 14, 2018

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Steel, Heavy Industry, Textile Ministries still apprehensive over RCEP pact

Seek exclusion from tariff elimination/reduction for several items due to competition from China, other nations

India has got a much-needed breather with the deferring of the conclusion of the Regional Comprehensive Economic Partnership (RCEP) pact, but at least three Central Ministries are still not convinced about the usefulness of the agreement.

"We have more convincing to do within the government. The Ministries of Steel, Heavy Industry and Textiles continue to be apprehensive as they feel their sectors are not ready to face competition from China and some others," a government official said.

Trade Ministers from the 16 RCEP countries, which includes India, China, the 10-member ASEAN block, Japan, South Korea, Australia and New Zealand, decided in Singapore on Tuesday to give up the year-end deadline for a 'substantial package' and instead focus on concluding the trade deal by 2019.

The RCEP, which includes goods, services, investments, e-commerce, government procurement, once completed could be the largest free trade bloc in the world covering about 3.5 billion people, 30 per cent of the world's Gross Domestic Product and 40 per cent of world trade.

Seek exclusion

In the inter-ministerial consultations conducted by the Commerce Ministry, the Heavy Industry, Textiles and Steel Ministries have continued to seek exclusion of items pertaining to their respective sectors from tariff elimination/reduction obligation at the RCEP.

"The Steel Ministry, for instance, is insisting on excluding the entire range of finished steel products from the pact," the official said.

Highlighting the position of the domestic steel industry on the RCEP negotiations, Abhyuday Jindal, Managing Director, Jindal Stainless, said, “We strongly oppose inclusion of stainless steel flat products in the RCEP agreement. The move will open flood gates of Chinese imports into India through zero duty access making operations for domestic producers non-viable.”

“A case in point is the existing FTA of India with Korea and Japan. Though the FTAs were envisaged to promote trade between the two countries, much of the trade post-FTA has been one-sided and India has substantial trade deficit with both Korea and Japan,” Jindal said.

Similarly, the Heavy Industry Ministry has apprehensions about the effect of RCEP on the automobile industry and manufacturers of machinery.

The Textiles Ministry, too, wants a large number of items to be insulated from the RCEP pact as it fears competition from China and ASEAN nations such as Vietnam and Philippines, the official said.

These Ministries are especially worried as there is pressure on India to take on commitments for eliminating tariffs on more than 90 per cent of items for most RCEP partners while allowing slightly lower commitments for countries such as China, which pose a huge challenge to the Indian industry.

“One has to understand that the list of items on which no reduction commitments would be taken will be very small and include the super-sensitive items which would mostly be agricultural products,” the official added.

The Commerce Ministry has been trying to drive home the point that all sectors will gain tariff-free access to the entire RCEP region and exports would grow.

“If India is not part of the RCEP agreement, Indian exports will face tariffs in the region whereas all other countries that are part of the grouping wouldn’t and the competitiveness of Indian products would take a serious hit,” the official said.

Source: thehindubusinessline.com- Nov 14, 2018

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India to dispute US' claim of under-reporting cotton subsidies

India will dispute US' findings that claim New Delhi paid trade-distorting subsidies in the last seven years to its cotton farmers in excess of 10% permitted for developing countries.

The US has alleged that India provides market price support or MPS for cotton "vastly in excess of what it has reported to the World Trade Organization (WTO)" and it ranged from 53-81% of the value of production from 2010-11to 2016-17.

"We will dispute these findings strongly," said an official in the know of the details.

This is the second counter-notification by the US attacking India's subsidy numbers. In May, the Trump administration had challenged India on the basis of support given to wheat and rice.

However, the latest salvo is being seen in the light of the US targeting the cotton subsidies given by African countries to their poor farmers "The US' cotton subsidies have devastated African countries and hence, it is trying to shift the focus on us," said another official.

In its latest counter to India's subsidies, the US said: "India's notifications for the years at issue appear to dramatically under-report the value of India's MPS for cotton".

For example, India's notification for marketing year (MY) 2015-16 showed a value of support, converted from US dollars, of Rs 117.64 crore for cotton. By comparison, the US estimates that India's MPS was Rs 50,415 crore for cotton in that year.

"The dollar-rupee difference is there and the US has assumed that the entire production of cotton is eligible for subsidies, which is incorrect," the second official added.

"The US wants India to report in rupee terms while India submits dollar-denominated numbers to the WTO. Depreciation of the rupee has helped us but the WTO does not mandate any particular currency," said a Delhi-based expert on WTO issues.

The WTO Agreement on Agriculture defines subsidies on the total value of agriculture production while the US has challenged India on the basis of support given to individual products. Similarly, the agreement doesn't specify the currency in which countries have to report their subsidy dole out.

Source: economictimes.com- Nov 15, 2018

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Modi wants early conclusion of RCEP

Prime Minister Narendra Modi on Wednesday called for an early conclusion of the multi-nation Regional Comprehensive Economic Partnership (RCEP) agreement.

He also called on fellow RCEP leaders to give mandate to trade ministers and negotiators to take the economic grouping forward, said Sudhanshu Pandey, Additional Secretary, the Commerce Ministry.

The RCEP has concluded seven of the 16 chapters.

Modi noted the significant progress made in market access of negotiation for goods and wanted similar efforts on services sectors.

He also stressed that such a multi-lateral agreement with diverse circumstances and developmental requirements should be modern, comprehensive, balanced and mutually beneficial to all.

Pandey said Modi has clearly shown support to the pact and is strongly committed.

Source: thehindubusinessline.com- Nov 14, 2018

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No plans to grant MFN status to India: Pak govt

The Pakistan government has said it has "no immediate plans" to grant Most Favoured Nation (MFN) status to India.

Asked whether the government was considering granting MFN status to India and that Prime Minister Imran Khan was keen to hold peace talks with the Indian government, Adviser to the Prime Minister for Commerce, Textile, Industry and Investments, Abdul Razak Dawood said, "No such plans at the moment".

"At present we have no immediate plans to grant MFN status to India," he said here at an event on Tuesday. However, he said Pakistan is working out free trade agreements with different countries, especially China, and hopes to complete the second FTA with China by June, 2019.

Pakistan is yet to award the MFN status to India and it maintains a negative list of 1,209 items which are not permitted to be imported from India.

As per a World Trade Organisation rule, every member of WTO is required to accord this status to other member countries. India has already granted this status to all WTO members, including Pakistan.

Under the MFN status, a WTO member country is obliged to treat other trading nations in a non-discriminatory manner, especially with regard to customs duty and other levies, but Pakistan is yet to transition fully to MFN status for India.

Pakistan allows only 137 products to be exported from India through the Wagah border land route. Bilateral trade between the two countries stood at USD 2.28 billion in 2016-17.

India mainly exports cotton, dyes, chemicals, vegetables and iron and steel to Pakistan while it imports fruits, cement, leather, chemicals and spices.

Source: business-standard.com- Nov 14, 2018

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India's WPI inflation for apparel up 0.7% in October

India's annual rate of inflation, based on monthly wholesale price index (WPI), stood at 5.28 per cent for the month of October 2018 over same month of the last year. The index for apparel was up by 0.7 per cent to 139.6 in October, according to the provisional data released by the Office of the Economic Adviser, ministry of commerce and industry.

The official WPI for all commodities (Base: 2011-12 = 100) for the month of October 2018 rose by 0.7 per cent to 121.7 from the previous month's level of 120.8, the data showed.

The index for manufactured products (weight 64.23 per cent) for October 2018 rose by 0.3 per cent to 118.8 from 118.5 for the previous month. The index for 'Manufacture of Wearing Apparel' sub-group rose by 0.7 per cent to 139.6 from 138.6 for the previous month due to higher price of knitted and crocheted apparel (2 per cent).

The index for 'Manufacture of Textiles' sub-group also rose by 0.1 per cent to 119.0 from 118.9 for the previous month due to higher price of other textiles (2 per cent) and woollen yarn, synthetic yarn, viscose yarn, weaving & finishing of textiles and manufacture of cordage, rope, twine & netting (1 per cent each). However, the price of made-up textile articles, except apparel (3 per cent) declined.

The index for primary articles (weight 22.62 per cent) also rose by 0.7 per cent to 136.3 from 135.4 for the previous month. The index for fuel and power (weight 13.15 per cent) was up by 3.6 per cent to 111.1 from 107.2 for the previous month due to higher price of bitumen, furnace oil, naphtha, ATF, LPG, kerosene, HSD, petrol and petroleum coke.

Meanwhile, the all-India consumer price index (CPI) on base 2012=100 stood at 3.31 (provisional) in October 2018 compared to 3.70 (final) in September, 2018 and 3.58 in October, 2017, according to the Central Statistics Office, ministry of statistics and programme implementation.

Source: fibre2fashion.com- Nov 13, 2018

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Arvind Mills to invest Rs 4000 crore in Andhra Pradesh, set up plant

Naidu is likely to lay foundation for the Arvind Mills on December 13, when he attends MSME conclave at Tirupati.

Arvind Mills will set up its first plant outside Gujarat in Kuppam in Chittoor district of Andhra Pradesh. Chief Minister N Chandrababu Naidu today cleared Arvind Mills proposal and the proposals of several other companies.

Naidu chaired the state investment promotion board meeting at Secretariat at Amaravati on Tuesday and cleared proposals of companies including Arvind Mills, which will come up with an investment of Rs 4,000 crore to provide employment opportunity to nearly 20,000 people.

The Arvind Mills green field integrated textile plant, will set up the plant at Kuppam, the CM's constituency, with an investment of Rs 700 crore with a capacity to manufacture 24 million garments per annum. The textile plant will provide employment to 80 per cent of women with 9,300 direct employment.

The Arvind Mills plant will produce denim jeans and is likely to start production in February 2020. Naidu is likely to lay foundation for the Arvind Mills on December 13, when he attends MSME conclave at Tirupati.

THK, a leading Japanese manufacturer of linear motion equipment manufacturing company will set up a manufacturing facility in Sri City at Chittoor.

This facility will provide a fillip to machine tool industry in India by providing components essential to increased precision, rigidity, speed and energy efficiency," Economic Development Board CEO Jasti Krishna Kishore said.

Source: newindianexpress.com- Nov 14, 2018

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