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The Cotton Textiles Export Promotion Council (TEXPROCIL)
Engineering Centre, 5th Floor, 9, Mathew Road, Mumbai 400004. Maharashtra State. INDIA
W. www.texprocil.org E. ibtex@texprocil.org T. +91-22-23632910 to 12 F. +91-22-23632914

IBTEX No. 202 of 2019 October 17, 2019

US 71.41 | EUR 79.05 | GBP 91.11| JPY 0.66

Cotton Market		
Spot Price - Shankar 6 (Ex. Gin), 28.50-29 mm		
Rs./Bale	**Rs./Candy**	**USD Cent/lb**
19665	41100	**73.34**
Domestic Futures Price (Ex. Warehouse Rajkot), October		
Rs./Bale	**Rs./Candy**	**USD Cent/lb**
19510	40776	**72.76**

International Futures Price	
NY ICE USD Cents/lb (December 2019)	64.54
ZCE Cotton: Yuan/MT (January 2020)	12,655
ZCE Cotton: USD Cents/lb	80.86
Cotlook A Index – Physical	**74.00**

Cotton Guide: The speculators are in total control at the moment. The International prices are heading north. There is no special reason in particular apart from the ones seen yesterday. The speculators are driving the market based on Technicals which are showing higher resistance figures with indicators showing positivity. Speculators who were short have started covering their positions whereas the bulls have started purchasing. This is evident from the higher volume figures seen from a couple of days. Yesterday's volumes were seen at 37,024 contracts.

The ICE December contract settled at 64.54 cents per pound with a change of +101 points. The ICE March 2020 contract settled at 65.19 cents per pound with a change of +93 points whereas the May 2020 contract settled at 65.72 cents per pound with a change of +89 points.

The MCX contracts have remained mixed from the last 3 sessions. The MCX October contract settled at 19,510 Rs per Bale with a change of -10Rs. The MCX November contract settled at 19,250 Rs per Bale with a change of +40 Rs whereas the MCX December contract settled at 19,270 Rs per Bale with a change of -10 Rs. Volumes were seen to be less by 31% as compared to the previous session.

The Cotlook Index A has been at 74.00 cents per pound with a change of +120 points. The prices of Shankar 6 remain unchanged at 41,100 Rs per candy whereas the new J34 from the Northern states are averaged at 37,600 Rs per Candy. The crop this season is expected to arrive late pan India according to our private sources.

On the fundamental front, short term- ICE contracts will be jittery with a positive bias. On the other hand MCX contracts are expected to remain mixed. While speaking about long term prospects, the Prices of Shankar 6 are not expected to go below 40,500 Rs per candy this season.

On the technical front, ICE Cotton have given an Inverse Head & shoulder pattern breakout, and is trading within an upward sloping channel, which would act as the immediate resistance. Price are above the daily EMA (5, 9) at 63.79, 63.14, which would act as immediate support. The momentum indicator RSI is at 65.90, implying positive bias for the price. The immediate resistance for the price would be at 66.40, 100% Fibonacci extension level, while the immediate support would be at 63.80 (61.8% Fibonacci extension level). Thus for the day we expect price to trade in the range of 66.40-63.80 with positive bias. In MCX, we expect the price to trade within the range of 19400-19850 with a bullish bias for the price.

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

IMF says US-China trade war will have 'real spillover effects' for EMs

The fight could set up a "domino effect" for smaller economies, according to a second IMF official

Trade tensions between the United States and China — the world's two largest economies — are a significant source of risk for the global economy, with "real spillover effects" for emerging markets, top IMF officials said on Wednesday.

Tobias Adrian, director of the monetary and capital markets department of the International Monetary Fund, told reporters the tit-for-tat trade war between Washington and Beijing had a significant impact on financial markets over the past two years.

The fight could set up a "domino effect" for smaller economies, according to a second IMF official.

"We urge policymakers around the world to continue to work together in order to resolve those trade tensions as that is significant source of uncertainty and a significant source of creation of downturn risks," he said. "There are real spillover effects for emerging markets."

The IMF's chief economist, Gita Gopinath, on Tuesday welcomed a preliminary and partial trade agreement reached last week by Washington and Beijing and urged continued work by both sides to end trade tensions that have weighed on global growth and business confidence.

She said global gross domestic product would be reduced by 0.8 per cent if Washington and Beijing imposed the additional tariffs in October and December, but only 0.6 per cent if the two countries forgo the additional increases.

Source: business-standard.com - Oct 17, 2019

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Pakistan, Egypt agree to promote trade

The decision took place at the first meeting of the Pakistan-Egypt Joint Working Group (JWG) on Trade held in the capital. The JWG was established at the sidelines of Pakistan-Egypt trade conference held in Islamabad on Wednesday. On the occasion, the Ministry of Commerce and Egyptian Commercial Service signed a Memorandum of Understanding (MoU) for the establishment of the JWG on trade.

The Pakistan delegation was led by Secretary Commerce Ahmed Sukhera while Egypt was represented by First Undersecretary of Egyptian Commercial Service Ahmed Anter.

The two sides emphasised on the relative importance of Pakistani-Egyptian trade and economic relations as well as enhancing the current trade volume.

According to the minutes of the JWG meeting, it was agreed to enhance trade in key sectors including agricultural products, engineering industries (electrical apparatuses and power appliances), construction and building materials, fertilisers and chemicals, textiles and leather products, medical and surgical instruments and pharmaceuticals was reached.

Both sides agreed to enhance trade promotion efforts by signing an MoU between Trade Development of Pakistan (TDAP) and Egyptian Commercial Service, organisation of Single Country Exhibition in Cairo and Karachi and frequent exchange of delegations and participation in each other's International trade fairs.

At the sidelines, business to business meetings were arranged between Egyptian and Pakistani businessmen.

Meanwhile, the Ministry of Commerce and Textile organised a Pakistan-Egypt Trade Conference in Islamabad. It was the first of a series of such conferences planned with African countries under the 'Look Africa Policy Initiative' of the ministry.

Addressing to the Egyptian delegation, the Adviser to the Prime Minister on Commerce, Razak Dawood expressed the desire to make the trade relations commensurate with the political relations.

The adviser emphasised export potential of Pakistan in sectors including engineering goods, rice, agro-processed products, surgical, pharmaceutical and sports goods. He also highlighted the investment opportunities available in Pakistan especially in engineering sector.

During the conference, Sukhera announced details of the ‘Look Africa Policy Initiative’ of the government and relocation of six commercial sections to Africa in Egypt, Algeria, Senegal, Ethiopia, Tanzania and Sudan.

Source: dawn.com- Oct 17, 2019

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Rise in non-tariff measures, rules affecting trade: UNCTAD

Current trade and technological conflicts between the world’s largest economies are reviving trade protectionism, while non-tariff measures (NTMs) and trade-affecting regulations have risen in recent years at the same time, according to data from the United Nations Conference on GTrade and Development (UNCTAD). There are more than 50,000 NTMs in place today.

NTMs are policy measures—other than ordinary customs tariffs—that can potentially have an economic effect on international trade in goods, changing quantities traded, or prices or both.

UNCTAD, which organises the NTMs Week each year to facilitate the much-needed cooperation, hosted its fifth edition October 14-15 in Geneva. The focus was on how to use NTMs as a tool to foster market access and sustainable development.

It discussed identifying good practices as well as regional and multilateral cooperation strategies to ensure NTMs serve their legitimate social or environmental purposes while not unnecessarily and negatively affecting trade and investment.

NTMs and regulatory policies are at the centre of global trade talks, affecting some 90 per cent of world trade and all areas of our everyday lives.

“Ten out of 17 sustainable development goals (SDGs) are directly affected by NTMs,” said UNCTAD’s chief of trade information, Ralf Peters.

“Regulatory cooperation reduces costs of trading by 25% without compromising public policy objectives that protect safety, health and environment,” an UNCTAD press release quoted Christian Knebel from the organisation’s trade division as saying.

Experts from international standards-setting bodies, international organizations, researchers and traders examined policy initiatives around national and regional regulatory coherence and cooperation at the meeting.

Sessions covered topics like the costs and benefits associated with NTMs from a sustainable development perspective, trade tensions beyond trade wars and e-commerce.

Source: fibre2fashion.com- Oct 16, 2019

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Pakistan: Active buying on cotton market

The ongoing shutdown of Faisalabad yarn market slightly impacted trading volume otherwise the market as a whole remained bullish amid brisk activity.

According to market reports, phutti (seed cotton) prices also stood on higher side with Sindh variety was quoted between Rs3,000-4,200, Punjab in the range of Rs3,800-4,400 per 40kg. Balochistan phutti, however, stood even higher betweenRs4,000-4,600 per 40kg.

Large spinning units continued to book import orders to meet their cotton demand for current season. Arrival of shipments from far off countries would need around 2-3 months to reach Karachi port.

The world leading markets were erratic. New York cotton recouped part of the recent losses for all future contracts. Chinese and Indian cotton were steady.

The following deals were reported to have changed hands on ready counter: 1,200 bales, station Rohri, at Rs8,800-8,850; 1,800 bales, Rahim Yar Khan, at Rs9,050-9,100; 1,400 bales, Sadiqabad, at Rs9,100; 1,200 bales, Fort Abbas, at Rs9,000-9,050; 1,400 bales, Bahawalpur, at Rs8,900-9,000; 1,000 bales, Yazman Mandi, at Rs9,000; 600 bales, Khanpur, at Rs9,100; 600 bales, Mianwali, at Rs9,050-9,100; and 1,200 bales, Vehari, at Rs8,750.

Source: dawn.com- Oct 17, 2019

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Africa Could See 'Huge Advantages' From Free Trade Pact: World Bank's Malpass

Countries in Africa stand to reap big economic benefits from a continental free trade agreement but policymakers will have to be pragmatic about the steps needed to implement it, World Bank President David Malpass said Wednesday.

All but one of the 55 African nations have signed onto the AfCFTA pact which is due to take effect July 1, 2020 to reduce tariffs and other trade barriers in the region. So far 27 countries have ratified it, while only Eritrea failed to join the pact.

"In order to make it work, I think pragmatism is going to be important for the countries to find ways to implement the parts of the agreement that that facilitate trade," Malpass told reporters.

He stressed that facilitating the nuts and bolts of trade across borders is as important as any trade agreement.

I'm optimistic that there are huge advantages from trade."

The International Monetary Fund has highlighted the potential benefits of the trade deal, which would cover an estimated combined current GDP of $2.5 trillion, and a population of more than one billion, 60 percent of whom are below the age of 25.

Reda Cherif of the IMF's African Department said the region can get a lot of benefit from changes that do not require the massive investments that roads and ports would call for.

IMF research shows that "improved logistics would actually go a long way," having a big effect on trade, making this "low-hanging fruit" for countries, Cherif said at a seminar on the sidelines of the IMF and World Bank annual meetings.

And he noted that potential to see a big increase in trade on the continent in manufactured goods.

The trade pact also "has the potential to raise Africa's low productivity and promote higher investment, thereby helping to increase income levels and reducing poverty," the IMF said in a report published in May.

Source: ibtimes.com- Oct 16, 2019

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NATIONAL NEWS

'RCEP will pave way for China to dump $50 billion worth fabrics in India'

Powerloom weavers from across the country have raised serious concerns on the Chinese fabric manufacturers dumping huge amount of finished goods in the country with the central government proposing to include textile sector under the Regional Comprehensive Economic Partnership (RCEP) scheme.

Powerloom weavers from the major textile hubs across the country including Bhiwandi, Mumbai, Malegaon, Ichhalkaranji, Ahmedabad etc. met at Southern Gujarat Chamber of Commerce and Industry (SGCCI) on Wednesday to discuss and protest the proposed move

They said lakhs of workers would be rendered jobless and small and medium powerloom units will shut down.

Puneet Khimasiya, leader of the Bhiwandi Powerloom Association said, "If textile sector is included under RCEP then China would be the major beneficiary. China has about $50 billion worth of finished fabric stock in the factories. Due to the US-China trade war, Chinese are eagerly looking at dumping their cheap fabrics in India."Kiran Pandya, senior executive from Aditya Birla group said, "China needs a big market like India to dump its products including textiles."

President of the Federation of Gujarat Weavers' Association (FOGWA), Ashok Jirawala said, "The government is already running Foreign Trade Agreement (FTA) scheme where certain countries are allowed to sell their products in India. There is no need for RCEP in the textile sector."

President of SGCCI, Ketan Desai said, "We have started compiling the industry data. A delegation of industry leaders would be going to meet the concerned ministers in the government to oppose the proposed inclusion of textile sector under RCEP"

Source: timesofindia.com- Oct 17, 2019

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FIEO calls for urgent deliberation of new tax scheme to boost Indian exports

Sharad Kumar Saraf, president of Federation of Indian Export Organisations (FIEO) today asked for an immediate deliberation and drafting of the newly launched Remission of Duties or Taxes on Export Products (RoDTEP) scheme for boosting the Indian exports.

Exporters body expressed its concern over the declining trend in exports due to trade tensions as it will negatively impact the growth of the Indian economy. He was responding to the sliding merchandise exports growth of -6.57 percent with USD 26.03 billion during September 2019 and said that the declining trend in exports does not augur well for the overall growth of the economy.

Saraf said that domestic issues including the access to and cost of credit for MSMEs, especially for merchant exporters, interest equalization support to all Agri exports, benefits on sales to foreign tourists and quick refund of GST especially Input Tax Credit (ITC) refund should be quickly and seriously looked into.

Announced in September 2019, RoDTEP scheme will replace the Merchandise Exports from India Scheme (MEIS) for all exported goods except textiles from January 01, 2020. The scheme will create a fully automated route for ITC in the GST to help increase the exports from India by providing an additional export credit of up to Rs.68,000 crores.

Rising trade tensions that have unsettled the slowing world economy have also led the World Trade Organization (WTO) to sharply cut their trade forecasts for both 2019 and 2020 to 1.2 and 2.7 respectively added FIEO President. The downside risks still remain high in the global economy and the projection for 2020 depends on a return to more normal trade relations said, Saraf.

The softening of commodities prices including crude, US-China Trade war, Brexit and developments in Iran, Turkey and other Gulf nations have further aggravated the problem of the world economy. The uncertainty attached has also affected the flow of investment and added to currency volatility.

Only 8 out of 30 major product groups were in positive territory during September 2019 including electronic goods, drugs & pharmaceuticals, mica, coal & other ores, minerals including processed minerals, ceramic products & glassware and iron-ore sectors which showed some growth.

However, sectors like tea, spices and fruits & vegetables showed only marginal growth during the month. All other major sector of exports including almost all labour-intensive sector of exports besides petroleum were in the negative, showing such a decelerating trend. However, imports of USD 36.89 billion during the month has again come in the form of some respite for the economy showing a decline of -13.85 percent.

Source: itln.in- Oct 16, 2019

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Fabric, garment manufacturers fear RCEP hit

As the decision on Regional Comprehensive Economic Partnership (RCEP) is being taken by the Government of India, textile industry stakeholders — particularly fabric and garment makers — are jittery about business losses. Under RCEP, free trade agreement is being proposed between India and 15 other countries including China, Vietnam, Indonesia, Japan, and South Korea.

Fabric and garment manufacturers said that cheaper imports from China are already a concern. “Indian manufacturers are losing the competitive edge to cheaper imports from Bangladesh and Vietnam,” said Meena Kaviya, member, executive council, Gujarat Chamber of Commerce and Industry (GCCI). “Even with a duty imposed, Chinese imports in India are cheaper and thus are hurting local manufacturers and their competitiveness,” Kaviya said.

“There are fears that a free trade agreement will further hurt manufacturers.” The government should share details of the agreement and partnership with industry stakeholders so that they get a fair idea about future strategies, Kaviya added. Industry stakeholders said that polyester manufacturers along with cotton as well as polyester fabric makers could be the worst hit.

There are fears about the loss of employment in the domestic manufacturing sector as well. “Chinese domination through the RCEP will not be a healthy scenario for local manufacturers,” said Rafiq Memon, a Surat-based yarn and fabric manufacturer. “The man-made fibre industry is a job-creating sector that employs 30 lakh people in Gujarat. If cheaper imports from China are encouraged and made duty-free, local manufacturers will face stiff competition.”

Source: timesofindia.indiatimes.com- Oct 17, 2019

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India cannot sacrifice economic strength to comply with US sanctions: FM

Sitharaman said the Indian government has expressed its view to the United States

India wants to comply with global sanctions, including US sanctions on Venezuela and Russia, but also needs to maintain its own strength and strategic interests, Finance Minister Nirmala Sitharaman said in an interview on Tuesday.

The United States in January imposed the toughest sanctions yet on Venezuela's oil industry. The move has scared away some global customers, but with few alternative suppliers of heavy oil, Indian refiner Reliance Industries Ltd has been buying Venezuelan crude from Russian major Rosneft. The company is set to resume direct oil loadings in the South American nation after a four-month pause.

Sitharaman said the Indian government has expressed its view to the United States.

"In specific issues which are critical for India's strategic interests, we have explained to the United States that India is a strategic partner for the United States of America and you want a strategic partner to be strong and not weakened," she said.

"We value the strong partnership with the USA, but we should equally be allowed to be a strong economy."

The International Monetary Fund earlier on Tuesday lowered its outlook for Indian growth in 2019, citing weaker-than-expected domestic demand. The US-China trade war will cut 2019 global growth to its slowest pace since the 2008/09 financial crisis, the IMF said.

India's gross domestic product grew at its weakest pace since 2013 between April and June, stoking expectations of further stimulus.

"Global headwinds ... are getting stronger by the day," Sitharaman said. Asked about further fiscal stimulus, she said: "I have not closed the door" on that.

New Delhi has been trying to boost domestic growth through an infrastructure package and a new loan programme organised with the banking sector that has doled out loans worth over 80,000 crore (8.7 billion pounds), she said.

The finance minister defended the government's controversial actions in Jammu and Kashmir in August. India stripped the Muslim-majority portion of the state, which is claimed by both India and Pakistan, of autonomy on Aug. 5. Since then the government has shut off phone networks, imposed curfew-like restrictions in some areas, and arrested thousands, including hundreds of local politicians.

The removal of the constitutional article that granted special status to Jammu and Kashmir will boost the region and the country's economic potential, she said.

Human rights groups say the crackdown is spreading fear among the local population. For decades before India's recent actions, women, scheduled castes, and nomadic tribes were denied human rights in Kashmir, Sitharaman said. "Where was the global community's human rights concern at that time?"

Source: business-standard.com- Oct 17, 2019

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India-bound FDI may face thorough frisking

India is taking a fresh look at security protocols to be followed by foreign direct investors as concerns rise over money coming in from countries that New Delhi has sensitive ties with and monitors closely.

The Department for Promotion of Industry and Internal Trade (DPIIT), the finance ministry's department of revenue and the home ministry are holding discussions on the matter, said people with knowledge of the matter.

The review comes amid the rising trend of FDI being screened worldwide. The EU recently adopted a screening framework on the grounds of security and public order. The US has stepped up scrutiny of Chinese investments in the country amid a trade war over concerns about acquisition of American assets.

Under the heightened oversight, the framework for disclosures made to the RBI could be enhanced for better capturing FDI inflow data and source of funds, especially in sectors on the automatic route. The DPIIT is also in talks with security agencies to determine whether existing safeguards need to be stepped up.

'Some Concerns'

"There are some concerns," said a senior official aware of the deliberations. "We are looking at the constituents of the security protocol... What needs to be done."

India has widened the opening for FDI, allowing overseas money into most sectors through the automatic route, having abolished the Foreign Investment Promotion Board (FIPB) in 2017.

The government relaxed FDI norms on August 28, allowing automatic approvals for 100% FDI in mining and sale of coal, among other relaxations. Barring some sensitive sectors or select ones such as real estate, cigarettes and lotteries, the FDI policy has been substantially liberalised.

FDI rose 28% to $16.3 billion in the June quarter from $12.8 billion in the year earlier. The government didn't provide a breakup of the source countries.

The current security module, worked out after discussions with concerned agencies, specifies the distance at which a facility can be set up from the international border or a military establishment. There are also restrictions on investments in certain sensitive states.

In the wake of fresh concerns, the government is evaluating if these components need to be revisited or new ones need to be introduced.

“The idea is to see if some more elements are needed,” the official said.

Every company has to furnish a return to the RBI prior to bringing FDI into the country and after the money has flowed in under FEMA guidelines.

“We could request the RBI to seek more information in line with requirement of agencies on security front,” the official said.

A large amount of data is already captured by the RBI, he added.

Countries such as the US have a committee on foreign investment with representation from key departments such as defence, homeland security and commerce.

Source: economictimes.com- Oct 17, 2019

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Birla Cellulose makes viscose fibre from cotton waste

In a breakthrough innovation which could be a step towards new raw material fibre input, Birla Cellulose, one of the global leaders in manmade cellulose fibre (MMCF), has manufactured viscose fibre using pre-consumer cotton fabric waste. This innovation has been done through in-house R&D and uses a minimum of 20 per cent pre-consumer industrial fabric waste.

The new line of viscose has the distinction of Recycled Claim Standard (RCS) and portrays Birla Cellulose’s commitment to a more circular economy. The latest innovation is already being adopted and is available for sale to interested brands and retailers, Birla Cellulose said in a press release.

Fabrics from the fibre offer excellent attributes similar to virgin fibre. The business will work on further developing products made with more than 50 per cent industrial fabric waste as well as post-consumer clothing as inputs in 2020, the release added.

“Launching of recycled viscose fibre is part of our commitment for circularity and sustainable practices. We are also working on developing fibres using post-consumer clothing as inputs, in collaboration with technology providers and brands,” said Dilip Gaur, business director, Pulp and Fibre Business, Aditya Birla Group.

The fashion industry which is at the cusp of transformation towards a circular economy has much appreciated this innovation. It adds to Birla Cellulose’s stature as a leader in achieving “low risk” in its 2017 CanopyStyle audits and a green shirt ranking in the Hot Button Report, both of which indicate that Birla is not sourcing from key priority areas of Ancient and Endangered forests.

“We are thrilled that Birla Cellulose is launching a commercial-scale product made of recycled material and their drive towards developing solutions for 50 per cent plus recycled content by 2020. This is fantastic news for the world’s forests and climate – and welcomed news for our 200 fashion brand partners that are looking for fabrics that meet Canopy’s vision of safeguarding Ancient and Endangered Forests,” Said Nicole Rycroft, founder and executive director, Canopy.

Birla Cellulose has been in active collaboration with brands, technology providers and textile chain actors to integrate and enhance value. Going forward, Birla Cellulose will intensify and strengthen its specialty portfolio towards value-added green textile solutions for the future.

Source: fibre2fashion.com- Oct 16, 2019

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Textiles Secretary Inaugurates IHGF-Delhi Fair

Textiles Secretary, Ravi Capoor, inaugurated the 48th edition of the Indian Handicrafts and Gifts Fair (IHGF) at the India Expo Centre & Mart at Greater Noidatoday. Overseasbuyers from 110 countries are in India to source home, lifestyle, fashion, furniture and textiles products from around 3200 Indian exhibitors who are participating in the Fair that will be on from 16 – 20 October 2019.

Textiles Secretary, Ravi Capoor, while speaking at the inaugural ceremony, urged the organisers of the IHGF-Delhi Fair to make all efforts to ensure that next year the Fair attracts over 10,000 exhibitors. He further said that with the skills of Indian artisans and the crafts heritage of India the handicrafts industry has the potential to achieve greater growth for not only the sector but for the artisans and the exporters and increase the handicrafts exports of India to Rs. 100,000 crore from the exiting Rs. 26,590 crore.

Textiles Secretary further said the Export Promotion Council for Handicrafts (EPCH) must explore the possibility of opening handicrafts parks in India and develop those parks as tourism and crafts centres. He welcomed the proposal of EPCH for setting up of handicrafts parks for apparel and handlooms and assured the support of the Textiles Ministry for setting up of apparel and handlooms parks by EPCH. Shifting of the production from small organized units to these parks will be beneficial for the small units as it will reduce overhead costs.

He also directed EPCH to include new segments in the IHGF-Delhi Fair for women entrepreneurs and new artisans and also ensure that the handicrafts industry works on a sustainable model where the entire production process will function as a zero waste manufacturing sector.

Director General EPCH, Rakesh Kumar, said that effortsare being made by EPCH for sustainable development and preservation of environment by focusing on reduce, reuse and recycle at this edition of the Fair. Around 50 tonnes waste material like plastic, metal, wood and fabric are being reused to enhance and decorateIHGF-Delhi Fair 2019.

Director General EPCH further informed that in order to reduce the usage of plastic, the Council has decided to do away with bottled water and instead is offering metal water bottles to the visitors and exhibitors which may be refilled at the water stations spread across the Fair venue. A 3 MW roof top solarenergy panel has been installed in the Fair to minimise carbon emissions.

The IHGF-Delhi Fair 2019 will have knowledge seminars on various topics by expert faculties, fashion shows and ramp walks by models wearing fashion jewellery, accessories and utility items sourced from exhibitors at the Fair.

EPCH is a nodal agency for promoting exports of handicrafts from the country to various destinations of the world and projecting India's image abroad as a reliable supplier of high quality handicrafts goods and services. EPCH has set up Handicrafts Carpet Sector Skill Council which has set up the initiative VRIKSH, the Indian Timber Legality Assessment and Verification Scheme, to establish the chain of custody and legality of the wood which has further been mapped with the UN Sustainable Development Goals. VRIKSH ensures, encourages and supports sustainable development and encourages women entrepreneurs.

Source: orissadiary.com- Oct 17, 2019

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