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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. 39 of 2019 February 21, 2019

USD 71.10| EUR 80.66 | GBP 92.71 | JPY 0.64

Cotton Market (Feb 20, 2019)

Spot Price - Shankar 6 (Ex. Gin), 28.50-29 mm

Rs./Bale	Rs./Candy	USD Cent/lb
20048	41900	**74.88**

Domestic Futures Price (Ex. Warehouse Rajkot), February

Rs./Bale	Rs./Candy	USD Cent/lb
20110	42030	**75.11**

International Futures Price

NY ICE USD Cents/lb (May 2019)	72.19
ZCE Cotton: Yuan/MT (May 2019)	15,250
ZCE Cotton: USD Cents/lb	102.35
Cotlook A Index – Physical	**80.05**

Cotton Guide: The ICE cotton May is holding up near 72 cents/lb, no letting to fall much amid weakness in the USD. However cotton is rising gradually. Focus on the range 70.50 to 74 cents in the near term. Indian Cotton is holding near 41,900 per candy and the MCX March is hovering around Rs 20,400 per Bale. Market is taking support due to MSP Level. More than the cotton fundamentals currently the Macros are playing the key role.

The ICE May contract settled at 72.19 cents/lb with a positive change of +33 points. The high for the ICE May contract was 72.77 cents/lb whereas the low for the ICE May contract was 71.90 cents/lb. The other nearby contracts also settled on a slightly positive note. The total volume registered at ICE yesterday was 55,387 contracts which is almost a 50 percent increase as compared to Friday's Volume figures. The total open interest decreased by 256 contracts to 237,643.

The March OI and May OI decreased by 58 and 192 contracts, respectively to 23,715 and 121,014 contracts.

On the MCX front the nearby Contracts settled with positive numbers. The MCX February contract settled at 20,110 Rs/Bale with a positive change of +60 Rs. The MCX March contract settled with a positive change of +90 Rs at 20,390 Rs/Bale whereas the MCX April contract settled with a positive change of +50 with a positive change of 20,670 Rs/bale. The total volume increased by 1,298 lots to 5,040 lots whereas the total Open Interest increased by 346 lots to 15,669 lots.

Arrivals have been estimated to be around 145,000 lint equivalent Bales (source cotlook) including 44,000 registered in Maharashtra, 40,000 registered in Gujarat, 25,000 registered in Andhra Pradesh. The Cotlook Index has remained unchanged at 80.05 cents/lb. The outcome of USD China Trade deal will have significant impact on the market. The talks are scheduled this week on February 21 and February 22, 2019. Both the sides are making efforts to come to an agreement before the March 1, 2019 deadline. We expect the market to show some signs of moving north in the short term.

On the Technical front, ICE cotton May futures witnessed minor recovery from the support levels of 70.80 (50 % Fibonacci retracement levels) towards the 13 day EMA at 72.90. Price got support from the oversold RSI, which has reversed from the 30 zones towards 41 with positive divergence between RSI and price. More over price is still trading below the 13 day EMA AT 72.90, supporting the weakness in bias in cotton price. So for the day price is expected to remain in the range of 70.60-72.90 with sideways bias. In the near term strong supports exists around 70.00, followed by 69.50 levels. Likewise crucial resistance seen around 73.80 and 75.68 levels. In the domestic markets trading range for Feb futures contract will be 19980-20300 Rs/Bale.

Currency Guide

Indian rupee may witness mixed trade against the US dollar however general bias remains weak. Rupee may benefit from general correction in US dollar against major currencies ahead of FOMC minutes today which will reaffirm Fed's patient rate hike stance. Progress in US-China trade talks has also reduced safe haven demand for US dollar. Meanwhile, Chinese yuan gained amid reports that the US is asking China to keep its currency stable as part of the negotiations. Global equity markets are also holding firm with focus on US-China trade talks. US-China negotiations resume Tuesday and are scheduled to continue through Friday. Meanwhile, there is a possibility that US may extend the March 1 deadline. However, weighing on rupee is firmness in crude oil price and increased geopolitical risks post recent terror attacks in Kashmir. Brent crude trades above $66 per barrel amid Saudi pledge to deepen production cuts and US-China trade progress. Both India and Pakistan are involved in a verbal fight since the Pulwama incident last week. Pakistan's Prime Minister Imran Khan said his nation would retaliate if attacked by India, following New Delhi's accusations that Pakistan was responsible for the attack. Rupee may witness choppy trade on mixed cues however general strength in crude oil price and geopolitical tensions may weigh on rupee. USDINR may trade in a range of 71.1-71.6 and bias may be on the upside.

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

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INTERNATIONAL NEWS

Made in the USA: Snapshots in On-Shore Manufacturing

Textile and apparel manufacturing continues to thrive in the United States, often in specialized niches. This article examines four companies: a California knit fabric specialist, a young entrepreneurial jeans maker in South Carolina, a family-run narrow fabric manufacturer in Rhode Island and a well-known sock maker in North Carolina.

North East Knitting

Pawtucket, R.I., home to historic Slater's Mill, the first water-powered spinning mill in the United States, is known as the birthplace of the U.S. textile industry. Once a thriving textile center, there are just a handful of companies left in the city, but one of them happens to be a successful manufacturer with an inspirational story behind its founding.

North East Knitting, (NEK) a narrow fabrics manufacturer, specializing in elastics and webbing, serves a variety of markets, including apparel, safety, sporting goods, medical and automotives. Its founding is a story of hard work, perseverance, determination, and a testament to the critical role immigrants have played in the success of U.S. manufacturing.

Rosalie DaRosa, a native of the Cape Verde Islands, was among several founders of the company in 1986. She came to Pawtucket with her father when she was 18. Speaking very little English, she began working with her father at a company called International Stretch, a producer of elastic textiles.

North East Knitting has grown with its customers. About 15 years ago, following a downturn in business, the company added weaving to its capabilities, allowing it to broaden its customer base. Offering braiding, knitting and weaving services, the company became a one-stop shop for its customers. During this period of growth, Rosalie's three sons — Eric, Michael and Alex — joined the company and now manage its operations.

"I've always liked textiles," she says. "I've been here for 50 years and I was very fortunate to have three young boys. They got a great education and went to work for other companies until I told them I needed them. They go to trade shows and see what demand is there and what markets to try to get in to. They have taken this company to another level. What I do is support them and make sure the factory goes smooth and we hire the right people. That's the role I play now."

Billiam Jeans

Greenville, S.C., is home boutique jeans maker Billiam Jeans, the brainchild of 30-year-old entrepreneur, Bill Mitchell, who as a senior at Clemson University back in 2009 discovered he had a penchant for making tailored clothing. His Greenville shop doubles as Billiam's factory, where Mitchell and his lone employee laboriously churn out top quality jeans at the rate of about one pair per hour.

In addition to his retail shop, Mitchell sells Billiam jeans online and to wholesalers serving boutique shops mostly in the Southeast. Billiam has also gone international with eight stores in the U.K. carrying the jeans, and stores in South Korea and Japan selling them as well.

At $250 a pair, Billiam's jeans aren't for everyone. Mitchell describes his clientele as ranging from consumers who like locally made products and don't mind paying extra to well-heeled customers with the means to buy the most expensive designer jeans who instead choose to pay for the experience of buying tailored jeans.

Initially, Mitchell purchased denim from Liberty Denim in South Carolina, which closed in 2012. From that point until the end of December 2017, Mitchell sourced his denim from Greensboro-based Cone Mills' White Oak plant, the only remaining facility producing selvage denim in the United States, weaving it on vintage 1940s Draper looms.

However, Cone's owner, International Textile Group, decided to close the venerable and world-famous plant at the end of 2017, cutting off the supply to Billiam and other boutique jeans makers around the United States. Much of White Oak's appeal derived from the way the denim was crafted, as well as from being made in the United States.

Upon learning the news of the plant's closing, Mitchell scrambled to maintain his supply line by buying as much of White Oak's inventory as he could.

"I took about every penny I had in the bank and bought as much denim as I could," Mitchell says. "The plan was to stock up. We now have material to last us for the next three or four years, and we are as full as we could possibly be."

Mitchell laments White Oak's closing, saying that in addition to putting niche jeans makers in a sourcing bind, it also may stifle the next generation of young entrepreneurs who want to start jeans companies. Long-range, he says, Billiam may explore sourcing denim from Trion, GA-based Mount Vernon, which now operates the last remaining U.S. denim mill. In the meantime, Mitchell says he plans to get into the cut-and-sew of t-shirts and sweats.

SAS

Sean Sassounian, CEO and founder of Vernon, Calif.-based SAS Textiles, a versatile circular knitter of contemporary and performance fabrics, says his company has persevered despite cheap imports by offering top quality and quick turnarounds, yet in other areas there have been many changes since he founded the company more than 25 years ago, among them smaller programs by customers and a move to online sales.

Sassounian founded SAS Textiles in 1993 while studying business at the University of Southern California. He had previously helped his father sell imported yarns from Brazil. He partnered with a knitter when he founded the company because, as he says, "I had no idea what knitting was all about."

SAS works with "select" dye houses in the area for dyeing and finishing. At one time, the company had a cut-and-sew partner in Mexico, but SAS is currently only offering fabrics, although Sassounian hopes to move back into cut-and-sew sometime in the future.

SAS has a product development team that focuses on innovation and an extensive library of more than 20 years of styles that Sassounian says inevitably come back into vogue.

In addition to rising labor costs, which are coming about in part due to California's new law that will see the hourly minimum wage rise gradually to $15 by Jan. 1, 2021, textile companies are increasingly finding it difficult to recruit skilled labor.

SAS Textiles has moved into a more performance-oriented market in recent years as a way to diversify its product mix. The company works with a lot of the better contemporary brands in the activewear market. Quality control is essential, particularly in these markets, and SAS puts a lot of effort in this area.

Although SAS' sales increased in 2018, market conditions continue to be tough, says Sassounian. While today SAS has more customers, orders are smaller, and tariffs on yarn made in China is causing SAS to increase fabric prices.

"We are cautiously optimistic about 2019," Sassounian says. "We are planning on going beyond only offering fabric and offering full-package garments. We are in the process of setting this up and will be offering this service shortly."

Thorlo

Padded-sock innovator Jim Throneburg credits his company's success to his father's simple philosophy of being the best at anything you do.

"He said there will always be a place in the marketplace for the best," recalls Throneburg, founder of Statesville, N.C.-based Thorlo. "We've always tried to be different and serve consumer needs rather than retailer needs as our first priority."

Throneburg and his dad were contract knitters of sock, in the 1950s, '60s and '70s, before he founded Thorlo in 1980. With Thorlo, Throneburg has carried forward the same philosophy of being the best in foot protection.

To achieve that goal, the company has built its business around listening to consumers. Several years ago, Thorlo began soliciting online customer product reviews and the management team reads these reviews every day.

"Ninety-eight percent of them have been positive," Throneburg says. "Many of them tell us we have helped them with some foot problem, or have helped them to play tennis as much as they want to without blistering."

Ask Throneburg about the sock business, and he will tell you that Thorlo is in the foot protection business. He notes that a lot of competitors have incorporated some of his company's innovations, but that comes with being a pioneer.

"Some [sock manufacturers] have learned from us and are doing a better marketing job," Thornburg says. "But that's not the point. We changed the way the industry views itself when we developed our activity-specific product line. We really don't consider ourselves to be in the sock business. We're in the foot protection business. I don't follow the sock industry stats as much as I used to."

Source: apparelmag.com- Feb 20, 2019

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Cotton prices dip slightly in Brazilian spot market

Cotton prices fell slightly in the Brazilian spot market in the first fortnight of February as buyers were cautious the Center for Advanced Studies on Applied Economics (CEPEA) said in a report.

Between January 31 and February 15, the CEPEA/ESALQ cotton Index, with payment in 8 days, dropped 0.25 per cent, closing at 2.9349 BRL per pound on February 15.

The price average in the first fortnight of February, at 2.9417 BRL per pound, is 0.7 per cent lower than that from January 2019.

Only some trade deals were finalised during the fortnight, that too in cases where purchasers accepted lower quality cotton, or sellers lowered asking prices. The varied quality among batches also limited new trades.

For the 2018-19 season, cotton production is expected to rise sharply due to 33 per cent increase in area, according to Conab (National Company for Food Supply). Harvesting may reach 2.564 million tons, 27.9 per cent up compared to the previous season. However, the average productivity is forecast to dip 3.0 per cent to 1,641 kilos per hectare.

Source: fibre2fashion.com- Feb 20, 2019

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USA: GSP for India in Danger as Trade Irritants Fester

A growing list of trade irritants has stalled U.S.-India trade talks and could prompt the White House to narrow or suspend India's eligibility for duty-free exports to the U.S., according to press reports.

The Office of the U.S. Trade Representative is nearing the completion of a review of India's eligibility for the Generalized System of Preferences, which reduces or suspends tariffs on thousands of goods imported from developing countries. Indian exports to the U.S. of about 2,000 different products with a value of about $5.6 billion currently qualify for duty-free treatment under GSP.

Press reports indicate that there is growing speculation that USTR could call for a change to India's GSP benefits as part of an effort to convince New Delhi to reverse course on a number of trade issues.

These include tougher rules on e-commerce marketplaces, efforts to force foreign companies to store data in India, and higher import tariffs on electronic products in apparent violation of India's commitments under the World Trade Organization's Information Technology Agreement. Most recently, the U.S. joined Canada in asserting that India has exceeded WTO-allowable subsidies for producers of chickpeas, pigeon peas, black matpe, mung beans, and lentils.

However, India has concerns of its own. Officials have expressed opposition to U.S. national security-related tariff increases on steel and aluminum and threatened to impose retaliatory duties on $240 million worth of U.S. exports, though they have delayed such action several times.

Other problematic issues include tighter U.S. rules for granting visas to foreign workers and a U.S. proposal that would make it harder for India, China, and others to classify themselves as developing countries and thus obtain more flexible terms in WTO agreements.

The two sides had reportedly been working on a bilateral agreement to resolve these issues, but The Washington Post reports that talks have stalled because with key elections on the horizon "neither country is in the mood to compromise."

In the meantime, Secretary of Commerce Wilbur Ross is seeking help from the business community, calling on attendees at a recent meeting of the U.S.-India CEO Forum to address India's "new barriers to American business ... with the goal of expanding our bilateral trade and investment ties." Ross also urged the Indian government to "work with us to achieve reciprocity in trade, and to develop an equitable and level playing field for all businesses."

Source: strtrade.com- Feb 21, 2019

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Chinese textile city to harm Egypt's domestic industry

Setting up of a Chinese textile city in Egypt will severely harm the debt-ridden domestic apparel manufacturing industry that operates with antiquated equipment and machinery, feel domestic producers and textile industry experts.

The Mankai Textile Industrial Park will have 592 factories, making it one of the largest specialised industrial zones.

Pilot operations of the Chinese industrial city's first-phase factories will start in May, a report in an Egyptian newspaper quoted minister of commerce and industry Amr Nassar as saying.

All phases of the project in Sadat City, 90 km north of Cairo, are expected to be completed within four years. The value of the total annual production of the project, once it becomes fully operational, will be about $9 billion.

Mufrih el-Beltagy, president of Misr Ameriya Spinning & Weaving Company, said new textile and clothing city spells the end of the Egyptian textile industry, especially because the project's output is meant for the domestic market instead of export.

The Egyptian ministry of business sector allocated $1.5 billion to update state-owned spinning and weaving companies but the process has been reportedly difficult.

Of the 32 companies of the state-run Cotton & Textile Industries Holding Company, 22 are operating at losses totalling nearly $152 million.

Egypt's domestic textile industry is facing economic reform measures, especially the lifting of energy subsidies, implemented by the government more than two years ago. The industry had grown with governmental support and protection since its inception.

The Chinese units will rely on digital automation, greatly reducing labour costs and making matters more complicated for domestic manufacturers. In Egyptian textile factories, and especially the state-owned ones, about 74 per cent of revenues go to wages, compared to 13 per cent in global companies.

Mohamed el-Morshedi, head of the Textile Industries Chamber of the Federation of Egyptian Industries, said the new park should focus on foreign markets.

Source: fibre2fashion.com - Feb 21, 2019

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Sri Lanka apparel exports $ 5 b milestone, what lessons to learn and what does it mean for SL?

The export figures in December 2018 saw Sri Lanka's ready-made garments industry for the first time crossing the $ 5 billion mark for the first time in history. It is the first export industry that has achieved this number in Sri Lanka since the country was opened as a free economy in 1977.

The apparel sector has been and is a dynamic contributor to Sri Lanka's economy for the last four decades and has helped the country to grow towards middle-income status nation and reduce poverty in many parts of the island.

The readymade garments industry of Sri Lanka is the primary export foreign exchange earner, accounting for over 40% of the total merchandise exports and nearly 50% of industrial products exports.

This industry competes entirely in the international market place and has earned a reputation as a quality destination for sourcing among global buyers.

Today Sri Lankan apparel manufacturers and suppliers are reputed worldwide for producing top quality ethical fashion apparel products and are trusted by the iconic global fashion brands as a reliable destination to source and secure a credible supply chain.

Value to the economy underestimated or not understood

Some have been critical or negative of the industry without knowing the facts. Others are unaware that the net export foreign exchange income to the country by the apparel industry exceed the joint earnings of tea, rubber, coconut and few other products combined.

Today's apparel sector value addition in some products is well over 50% to 60%, which was around 20% to 30% at the outset. In addition to this fact, the total trade value (exports and imports) accounts for over $ 7.5 billion, making the sector contribution of more than 20% to the trading sector GDP. Apart from this, they have created a massive second layer of industries and service providers who create wealth and employment in the domestic market which is not spoken of or recognised by many.

Impact to the country and economy is beyond exports

In addition to the foreign exchange earned through exports, the employment directly created would be more than 250,000. Many factories are located in rural or underdeveloped regions of the country as well as in the northern and eastern provinces where new factories were put up after the end of the conflict. This has created economic centres and ecosystems which has over the years helped the country to move into a middle-income nation and help reduce poverty in many districts.

The industry has been innovative, believes in competition and quality and partners the Government in policymaking rather than asking for assistance and handouts to sustain the business growth over the decades.

The achievement of $ 5 billion in export turnover was probably delayed due to the loss of GSP+ to Europe in 2011. Many opportunities were lost, and new challenges were faced by the industry as it had to compete under difficult circumstances including an overvalued currency at on time. If not, the ready-made garment industry would have been around $ 8 billion by now (if one observes the growth of the other nations who competes and had better market access to EU from 2011-2016).

With exports, many other sectors, such as suppliers, transport, logistics, shipping, insurance, engineering, technology and many other services and products such as packaging are value adding to the domestic economy creating an extra million jobs indirectly which is not noticed.

Economic value of imports for export processing?

There is a myth or a belief that exports must be near 100% domestic value addition. Many don't understand that value chains can be created by two-way or multi-way trade. Others turn a blind eye to imports for export processing without understanding its economic value to the nation. Some describe it as a burden on the economy as foreign exchange flows outwards.

What they don't realise is that in today's global economy value addition can take place in different countries and that needs two-way trade of raw material, semi-finished goods, intermediaries and final products.

Clear and simple examples are available from the high-tech industry such as airplanes and mobile phones which are well connected to the global supply chain at multiple points where groups of nations benefit out of two-way trading.

It is a smart charter of an industrialist's ability to plug into the global supply where it matters with input and knowledge at an advantage point. It is the way forward for a small island such as Sri Lanka which can follow successful models such as Dubai and Singapore hubs have done to evolve as major global export hubs. In such locations, two-way trade has created thousands of jobs and wealth, making them first world economies

The import turnover of $ 2.5 billion of the readymade garment industry of Sri Lanka has helped it to be part of the global value chain although it does not command the luxury of raw materials.

However, the multiplier effect to the economy is massive to say the least as a middle-income small economy.

The greatest beneficiaries of the apparel industry imports for export processing has been the local service providers. The derived demand for services such as ports, clearing agents, shipping companies, freight and logistics provides, warehouse operators, transporters, banks and insurance has created a large domestic ecosystem that is not at all talked of when the apparel industry is discussed in forums.

Sadly, many only try to see and project the net revenue which incidentally also has been the number one among the export basket of Sri Lanka.

There are many more opportunities to Sri Lanka to do other products by using the readymade garment industry model as an example. This why we have been promoting the commercial hub concept again which was designed by the Joint Apparel Association Forum (JAAF) many years back along with the Government.

Sri Lankan exporters must now seek new partnerships and value chains with internationalisation of the production base to help widen the export base to support national needs and requirements; in fact at the National Export Strategy (NES) sectors such has boat building were recommended to look outwards to create new value chains to its business model as an Indian ocean hub.

Many have still failed to understand the success of JAAF and its model. If Sri Lanka wants to leap into a new era of export expansion, look at what our own entrepreneurs have done in the readymade garment industry where the competition is at the highest level externally.

I have been honoured to work with this industry, but as an independent multi-industry person involved in supporting exports, I would like to congratulate JAAF and its members for what they have achieved and contributed to the nation over the past four decades.

Source: ft.lk - Feb 21, 2019

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Bangladesh: The economic implications of soft power

China has been gaining prominence in the world ever since it separated its economic structure from its political one. Only in China are a socialist regime and a capitalist economy co-existing, in somewhat perfect harmony. Like humans, countries can hold contradictory ideologies and perform efficiently. With the LPG model of economics worldwide, China has surpassed the global market in production and export.

India has picked up the same since the 1990s when all the countries were opening up their borders with limited regulations in import-export ever since the fall of the Berlin wall and the end of Soviet rule. With the help of foreign direct investment (FDI), they too picked up the pace in manufacturing and exporting goods and services.

The relations between India and China have changed several times in the span of 50 years -- from chini-hindi bhai-bhai to the Sino-Indian War (1962) where they pretty much fought over a frozen wasteland and ironically, on it, to the Sino-Indian skirmish in 1987 almost leading to war, which then ultimately led to strong diplomatic and economic ties.

In June 2012, China and India strengthened their ties, which they claimed to be “the most important bilateral partnership of the century” when they set a goal to increase bilateral trade to $100 billion. They are not only cooperating on international trade alone but on important environmental issues like climate change, and reforming the global financial order among other things such as to promote common interests.

Bangladesh, being sandwiched between two superpowers of the 21st century, has huge shoes to fill. What is soft power? For example, K-pop is ruling the world right now in terms of music, it is the epitome of the soft power of South Korea along with their great cinema. Similarly, the Indian culture affects the Bangladeshi society. If we could screen Bollywood movies in theatres such as Cineplex and Blockbuster, the theatre industry in Bangladesh would boom. India has hold over Bangladesh through this soft power.

The songs and movies shape our society and our culture and mentality more than we would like to think. Even though we are a monolingual country for the most part, most -- if not all -- of our citizens can understand Hindi and even speak to an extent. Well, since it comes from the same language branch, Sanskrit, it is easier for us and we consume it wholesale.

Speaking of consumption, when we go out with our family for dinners, the choice of cuisine is often Chinese even though it is not authentic or genuine, but a hybridization or our interpretation of Chinese food. Nevertheless, China has hold over us along with all the countries of the world through their cuisine along with India.

Not to mention that just about anything a person picks up anywhere in the world is made in China. Both countries are in the top 10 highest GDP countries of the world, meaning they are among the biggest economies, and a higher economic position entitles a higher political position globally.

What is our soft power, you may ask? Similar to China and India, it is our textile industry that put us on the map. Bangladesh, India, China, Vietnam, Ethiopia, Indonesia, Sri Lanka, and the Philippines are the leading markets for clothing. So, chances are that a person in Europe will know Bangladesh by the t-shirt he or she wears. And that's how we have soft power over them. Perhaps we can do the same with our leather and tea down the line.

Like South Korea, China, India, and other countries, we too can become a global powerhouse. By 2050, according to a recent study by PricewaterhouseCooper, it is estimated that China will have overtaken United States and become the biggest economy. The second highest will be India, followed by US and Indonesia. Since growing economies are booming, the advanced ones will stagnate if they do not increase their economic growth. The world economy could also more than double in size by 2050.

As a growing economy, how Bangladesh will fare in the economic-political race depends entirely on our regime and a stable political structure. With our current growth rate, we should not be far behind, and when the tables turn, we can expect to rise fast as our GDP is concerned. But emerging economies like ours need to enhance our institutions and our infrastructure significantly if we are to realize our long-term growth potential.

Source: dhakatribune.com- Feb 20, 2019

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Czech textile companies report continuous growth in sales

In 2018, Czech companies sold clothing, textiles and fibres worth 56.5 billion crowns, an increase by three percent on the previous year, according to an annual report released by the Czech Association of Textile, Clothing and Leather Industries (ATOK).

However, wages in the industry have been growing much faster, by 8.5 percent, which will in turn affect profits.

“We recorded sales of over 7.7 billion crowns last year. It was a decent year, but we worked under great pressure,” Jiří Hlavatý, head the country’s biggest textile company Juta, told the daily.

Acording to Mr Hlavatý, growing wages have put Czech companies at a growing disadvantage against Asian companies, which profit from the lower cost of labour.

Jiří Česal, photo: Archive of ATOKJiří Česal, photo: Archive of ATOK The company, which produces unwoven textiles for the building industry and agriculture, currently employs around 2,300 people and exports its textiles to 66 countries in the world.

According to the head of ATOK, Jiří Česal, wages in the textile industry will grow by at least seven percent this year. That is what the association guarantees in a collective agreement signed with the trade unions.

Workers in textile companies last year received an average wage of 25,900 crowns. Despite the salary growth, the employment rate in the textile industry continues to drop, due to other industries offering better wages. Last year, the number of people employed by the textile industry fell by around 1.6 percent to 32,200.

The shortage of workers is forcing textile companies to invest more into automation. According to Hospodářské noviny, Juta is set to invest tens of millions of crowns into automation this year.

Other companies are trying to attract employees by various perks, such as an annual bonus, or by introducing better conditions for mothers with children.

The growth of the textile industry is being fuelled mainly by the focus on technical textiles, which are used in the automobile industry, agriculture, health care and aviation. According to Jiří Česal, eight out of the country's top 10 textile producers manufacture technical textile.

Source: radio.cz- Feb 20, 2019

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Pakistan: Imports from India continue unabated

As Pakistan's exports to India face suspension after Pulwama attack on Feb 14, the trading and import of Indian goods, on the other hand, has so far been moving at normal pace.

Some businessmen, however, want a "tit-for-tat action" from Pakistani government in view of up to 200 per cent duty imposed by India on import of Pakistani goods.

Sources said that exports of cement, gypsum and dry dates from Wagah Border have come to a halt from Sunday as importers on the Indian side refuse to purchase goods following up to 200pc duty imposed by their government. But imports of cotton and PSF yarn, plastic molding compound (PMC) etc continue to arrive from India through Wagah Border.

Pakistan has already banned imports of tomato and potato from India for the last two years in fear of disease.

A random visit to Jodia Bazaar and Marriot Road, the country's hub of imported commodities, revealed that traders continue to display Indian products like artificial jewellery, cosmetics etc more prominently at their shops claiming that "consumers have not shown any sign to halt Indian goods' purchase after tensions escalated between the two countries."

Traders said Indian jewellery is easily available at markets while there has been no suspension in their imports so far after Pulwama attack. Artificial jewellery has been arriving without any interruption from Dubai or directly from India, they claimed. They said that the ongoing war of words between the two governments has not had any impact on prices.

A leading trader and former president of Karachi Chamber of Commerce and Industry, Haroon Agar, who imports cumin seed, copra, coriander seed, peanuts, big cardamom, glucose, chemicals etc from the neighboring country said, “import trade with India has been going normal so far after Pulwama attack.”

“I think that thriving imports from India should be curbed in retaliation of the duty imposed on Pakistani goods,” he said adding that the “our government should take a firm stand by imposing heavy regulatory duty on Indian goods as well. Traders and businessmen would follow our government’s decision in any case.”

President Sindh Industrial Trading Estate Association of Industry Saleem Parekh said that “it is time for Pakistan to react. I mean tit-for-tat by imposing heavy duties on Indian goods.”

“There should also be a check and balance as a sizable volume of Indian goods is finding its way into Pakistan through Dubai,” he said referring to imports of biscuits, food items, jewellery, clothes, cosmetics etc.

Federation of Pakistan Chambers of Commerce and Industry Standing Committee on Plastic and Plastic Products Convener Ehteshamuddin said traders and industrialists are now worried as they are reluctant to open fresh letters of credits for import of PMC from India. Pakistan imports around 100,000-125,000 tonnes on PMC from India every year.

He said the market is abuzz with reports that the government may also decide to raise the duty on import of Indian goods. “Whatever step the government is planning for Indian items’ import, we are with our government,” he added. Pakistan’s exports to India during the last fiscal year totalled to $484 million against imports of about $1.8 billion.

It has been noted that most of the trade bodies and associations have remained silent and chosen not to react to India’s decision to impose 200pc import duty on Pakistani goods as a number of industries procure their raw material from the eastern neighbour.

Source: dawn.com- Feb 21, 2019

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Netherlands to assist Bangladesh apparel industry

Netherlands will assist the growth of Bangladesh's apparel industry. Relationships between the two countries will be strengthened to increase business and investment.

The Netherlands cooperates with Bangladesh to improve living conditions of the poor, particularly in three areas: water, sexual and reproductive health and rights and food security. The other priority is labor conditions in the readymade garments sector.

Cooperation between the Netherlands and Bangladesh is reinforced by research institutes in both countries. Bangladesh has sought Dutch support under the broader framework of the Bangladesh Delta Plan 2100 to mitigate long-term flood risks and the adverse impacts of climate change.

This would occur through basin-wide water management, land reclamation, river-dredging, building the capacity of Bangladesh's River Research Institute, and developing knowledge via education and training.

During fiscal 2017-18, Bangladesh's apparel exports to Netherlands stood at over 935 million dollars. The knitwear sector contributed 520 million dollars and 414 million dollars was received from the woven segment.

For more than five decades, the Netherlands has been involved in the development of the water sector in Bangladesh.

The present vision of the Netherlands cooperation is to promote the management of rivers from salinization, land reclamation and the integrated flood management, for poverty alleviation and improved socio-economic development for a sustainable environment.

Source: fashionatingworld.com- Feb 20, 2019

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Pakistan: Knitwear garment exports rise 16% in Jan

The knitwear garment export sector, while maintaining its top position in textile exports, recorded a growth of 16.25% in shipments in January 2019 compared to the same period of previous year.

Exports of knitted garments reached $249 million in January 2019 compared to $214 million in January 2018, according to the Pakistan Bureau of Statistics (PBS).

"If the government facilitates our sector [garments], it can alone earn foreign exchange equal to overall textile exports," said Muhammad Jawed Bilwani, Central Chairman of the Pakistan Hosiery Manufacturers and Exporters Association (PHMA). "The knitting sector has a great potential for enhancing its exports."

Moreover, knitwear garment exports grew 11.35% in July-January 2018-19 compared with the corresponding period of previous year.

Total textile exports from Pakistan stood at $7.8 billion in the first seven months of the current fiscal year, up 1.19% from $7.7 billion in the same period of last year.

"World imports $225 billion of knitwear garment products annually and we can possibly grab $10 billion out of it," Bilwani said, adding it depended on the adoption and implementation of the sector's proposals by the government.

With continued support from the government, the knitwear garment sector could achieve new milestones and its export could be enhanced 20% every year, he stated.

Bilwani said the knitwear garment sector had topped the list of the textile group for the past three years since 2015-16 and it also provided the highest employment in the textile group.

He praised the government for taking all necessary measures for the enhancement of exports by according priority to the export sectors and introducing separate tariffs of gas and electricity, enabling them to enhance export efficiency.

Source: tribune.com.pk- Feb 20, 2019

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Buyers exploit us, say Bangladesh exporters

Bangladesh is facing the pressure from buyers to deliver cheap apparel. Exporters say they cannot afford to refuse orders and buyers know this and exploit this weakness and mount pressure. The apparel industry is Bangladesh's single biggest export earner and accounts for about 83 per cent of Bangladesh's total exports.

But the country's apparel exporters are hoping retailers and brands pay a fair price for their products. For one, say the exporters, they have spent huge amounts on beefing up workplace safety and that has increased the cost of production by 25 per cent to 30 per cent. Their complaint is that buyers always demand higher compliance at the factory level but do not want to increase the prices of products.

One reason Bangladesh's exporters do not get fair and reasonable prices is the lack of negotiation skills. Exporters get lower prices for readymade garment products than what Cambodian and Vietnamese exporters from global buyers.

Buyers do not want to pay higher prices, although the cost of production will go up further with wage hike, port congestion and higher transportation cost. Factories in Bangladesh that need to relocate have to bear the relocation costs and do not receive financial support from buyers, the government or their industry associations.

Source: fashionatingworld.com- Feb 20, 2019

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NATIONAL NEWS

RCEP: India moves to narrow differences with China on tariff elimination in Bali Round

Trade Ministers meeting in Cambodia next week to take forward decisions taken in Bali

Facing pressure to finalise its market opening commitments under the Regional Comprehensive Economic Partnership (RCEP) pact being negotiated between 16 countries, India will hold intense bilateral discussions with China on the sidelines of the ongoing round in Bali to narrow differences on import duty cuts and the implementation period that both seek under the trade pact.

"There is a lot of pressure on India to come to an agreement with China on its offer in goods as the round will immediately be followed by a trade ministers meet in Cambodia where RCEP members are keen to come to a resolution on market access.

The Indonesian Minister, who is chairing the round, has already said that negotiations will be stretched through the night in Bali if needed," a goverment official told BusinessLine

RCEP, being negotiated between India, China, the 10-member ASEAN, Japan, South Korea, Australia and New Zealand, can potentially result in the largest free trade bloc in the world covering about 3.5 billion people and 30 per cent of the world's Gross Domestic Product. Apart from goods, the areas being negotiated include services, investments, intellectual property and government procurement.

India has been holding discussions with China since January to come to an understanding on the level of import duty cuts it can promise but differences remain.

New Delhi has tried to argue that it will not be possible for it to offer tariff elimination on more that 72 per cent of the traded items as apart from agriculture there were a lot of sensitive industrial goods that needed some protection.

New Delhi's stance

"China is proving to be a very tough country to negotiate with as it is unwilling to settle for a figure which is substantially lower than what India is ready to offer to the ASEAN countries.

This is not possible as India already has a free trade pact with the ASEAN under which it would anyway be eliminating duties on more than 80 per cent items. More over, the Indian industry faces stiffer competition from the Chinese," the official explained.

One option that is being discussed is that of a much longer implementation period for elimination of tariffs for China, but that may not be enough to give confidence to the Indian industry.

"Longer implementation periods are fine but time flies, as we are already experiencing in terms of our free trade pacts with South Korea, Japan and the ASEAN.

In just about a couple of years, we will have to eliminate duties of all items that we promised," the official added.

India will also have bilaterals with other members of the grouping such as Australia and Japan.

Source: thehindubusinessline.com- Feb 20, 2019

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5 things Suresh Prabhu said after solving angel tax issue for startups

The commerce minister Suresh Prabhu after consultation with industry members and startups heeded to their demands of easing the angel tax regulations.

2012 was among the crucial years in Indian startup ecosystem history from the regulatory perspective when former minister Pranab Mukherjee introduced section 56(2)(viib) in the Income Tax Act. The controversial tax structure (labelled as angel tax) that saw massive backlash from startups and venture capital investors was otherwise set up with the purpose to check on money laundering. However, that inadvertently led to throwing the book at almost every entity that called itself a startup.

In between multiple dialogues and discussions between the ecosystem and the government, incremental solutions were announced but start-ups continued facing tax notices from the government.

For instance, as per a survey by PE, VC body IVCA and community social media platform LocalCircles last week, over 2,100 or 73% of the startups that raised angel funding since their inception (before or after 2011) have been slapped with one or more angel tax notices from the income tax department.

“Like we said that let data do the talking, this brings more clarity to the issue of angel taxation...seemingly this survey gives a more credible data,” IVCA president Rajat Tandon said in the survey.

Cut to February 19, 2018, commerce minister Suresh Prabhu after consultation with industry members and startups heeded to their demands of easing the regulations required to ensure India remains a thriving startup land.

The minister made 5 key announcements pertaining to the angel tax and startup definition. Start-ups will have to file a declaration with DPIIT for availing the exemption. DPIIT will submit the declaration to CBDT. Below is the rundown for the same:

The government extended the duration of startups from the time of their incorporation from 7 years to 10 years. This will bring thousands of companies set up post 2009 and before 2012 under the startup ambit.

- Apart from the number of years of incorporation, a company shall be considered a startup provided its turnover hasn't exceeded Rs 100 crore for any of the financial years since its incorporation. The earlier limit was Rs 25 Crore.
- Government also said that the considerations of shares received by eligible startups for shares issued or proposed to be issued by all investors shall be exempt up to an aggregate limit of Rs 25 crore.
- Also consideration received by eligible Start-ups for shares issued or proposed to be issued to a listed company having a net worth of Rs 100 crore or turnover of at least Rs. 250 crore will also be exempted.
- Investments into eligible Startups by Non-Residents, Alternate Investment Funds- Category I registered with SEBI shall also be exempt under Section 56(2)(viib) of Income Tax Act beyond the limit of Rs 25 crores.
- "This clarification would help in avoiding potentially significant tax challenges faced by start-ups and allow them to focus on their core activities. There was a request from the industry to include category II AIFs as well in the exclusion list, which has unfortunately not be considered favourably," said Bhavin Shah, Financial Services Tax Leader, PwC India.

Caution

Government, nonetheless, categorically stated conditions as well that stands to withdraw the benefits to startups if they invests in building or land appurtenant thereto, being a residential house and land or building, or both, not being a residential house; loans and advances, other than those extended in the ordinary course of business; capital contribution made to any other entity; and shares and securities.

Also, the startup must not have investments made in motor vehicle, aircraft, yacht or any other mode of transport, the actual cost of which exceeds Rs 10 lakh; jewelry other than that held by the start-ups as stock-in-trade in the ordinary course of business.

“The stated exemptions may provide much needed relief to the relatively larger sized start-ups (having turnover upto Rs 100 crore) who may have been required to pay tax on premiums received on share subscription,” S Vasudevan, Partner, Lakshmikumaran & Sridharan Attorneys said.

However, many of these reliefs will require amendments in the Income-tax Act, 1961 and the start-ups may have to wait till that time to avail these benefits, Vasudevan added.

Source: financialexpress.com- Feb 19, 2019

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Subdued demand, sufficient stocks weigh on cotton price despite lower output forecast

Going forward, decline in cotton price may be limited due to government support price

Cotton futures slipped below Rs 20,000 per bale (one bale = 170 kg) for the first time this season on concern over demand for domestic cotton from the industrial buyers and textile mills. Prices are declining this season despite forecast of lower cotton production and higher exports figures for the first three months of cotton season started in October.

Earlier in the season, cotton hit an all-time high of Rs 24,280 on Multi Commodities Exchange (MCX) in August on expectations of improved export demand from China due to the ongoing trade war with the United States. Moreover, slow start to cotton sowing in Maharashtra and Gujarat and hike in Minimum Support Prices (MSP) too supported domestic cotton prices.

After four months into the new season, cotton futures are now hovering around Rs 20,100, down more than 14 percent compared to prices at the beginning of the harvest season in October. In October, cotton prices were around Rs 23,300.

Source: moneycontrol.com- Feb 20, 2019

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FDI during Apr-Dec 2018-19 falls 7% to $33.49 bn

Foreign direct investment (FDI) into India contracted by 7 per cent to USD 33.49 billion during April-December in the current fiscal, according to commerce and industry ministry data. Foreign fund inflows during April-December 2017-18 stood at USD 35.94 billion.

The key sectors that received the maximum foreign investment during the nine months of the fiscal include services (USD 5.91 billion), computer software and hardware (USD 4.75 billion), telecommunications (USD 2.29 billion), trading (USD 2.33 billion), chemicals (USD 6.05 billion), and the automobile industry (USD 1.81 billion).

Singapore was the largest source of FDI during April-December 2018-19 with USD 12.97 billion inflow, followed by Mauritius (USD 6 billion), the Netherlands (USD 2.95 billion), Japan (USD 2.21 billion), US (USD 2.34 billion), and the UK (USD 1.05 billion).

A decline in foreign inflows could put pressure on the country's balance of payments and may also impact the value of the rupee.

Source: thehindubusinessline.com- Feb 20, 2019

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E-commerce FDI policy changes haven't shaken confidence in India: Walmart

The revised FDI policy in online retail said that these firms have to offer equal services or facilities to all its vendors without discrimination

United States (US) retail major Walmart said it is disappointed with the recent changes in the foreign direct investment (FDI) policy for e-commerce firms in India, and hopes for a collaborative regulatory process going forward which results in a level-playing field.

The Bentonville-based retailing major, which invested $16 billion in Flipkart, said the changes in FDI norms it has not shaken its confidence and excitement about the Indian market, and it remains optimistic about e-commerce opportunity in the country.

Tightening norms for e-commerce firms having foreign investment, the government, from February 1, barred online marketplaces like Flipkart and Amazon from selling products of companies where they hold stakes and banned exclusive marketing arrangements that could influence product price.

“In India, we remain optimistic about the e-commerce opportunity, given the size of the market, the low penetration of e-commerce in the retail channel, and the pace at which it’s growing,” Walmart Inc President, Chief Executive Officer and Director C Douglas McMillon told analysts in an earnings call.

Talking about regulatory changes, McMillon said, “The things that have happened have been disappointing in some ways, but they haven’t shaken our confidence and excitement about what this is going to mean to the company long term.”

“This isn’t a story about one quarter or even one year. We hope to have an effective, productive dialogue as it relates to future changes that happen. But in terms of how the business has behaved, it’s in line with what we thought it would be,” he added.

McMillon said the company hoped for a collaborative regulatory process going forward “which results in a level playing field“.

“In the future, we hope to work with the government for pro-growth policies that can allow this nascent industry and the domestic manufacturers, farmers, and suppliers that benefit from it to develop and prosper,” he added.

On a question whether the recent regulatory changes will influence Walmart’s investment posture in India, he said: “All the reasons we cited for going into India and acquiring Flipkart, when you look at the continued e-commerce growth in India, the size of the market, the growing middle class, all those things are still as true today as they were six months ago. So the reasons we’re excited about the market are still there“.

Regarding Flipkart business, Walmart Inc’s Chief Financial Officer (CFO) and Executive Vice-President Brett M Biggs said there will be some additional costs to comply with the new regulations, but we don’t currently believe there will be a significant enough to impact to total company guidance for the year.

The revised policy on FDI in online retail, issued by the commerce and industry ministry, also said that these firms have to offer equal services or facilities to all its vendors without discrimination.

Last year, on August 18, Walmart had completed acquisition of 77 per cent stake in Flipkart for about $16 billion (Rs 1.05 lakh crore), a deal which gave the US retailer access to the Indian e-commerce.

Source: thehindubusinessline.com- Feb 20, 2019

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Cotton traders sweat over ban on Pakistan

Shivdas Patil, a cotton farmer from Jalgaon postponed the sale of his cotton crop in the hope of a good return price. He calculated that the prices of produce will go up on the eve of elections. Then the Pulwama terror attack impacted trade between the nations.

After Bangladesh, Pakistan is one of the leading importers of Indian cotton, and the call for boycott of trade with the Islamic nation as resulted in a drop in cotton prices. On Tuesday, cotton was sold at Rs 5,300 per quintal within Maharashtra, as against last week's Rs 5,800 per quintal.

Traders say that India has signed an export contract for five lakh cotton bales with Pakistan for this year. However, Vijay Javandiya, an agriculture expert and farmer leader, says that Pakistan ends up buying around 25 lakh bales each year. One bale equals to 170 kg of seedless cotton.

"Prices are dropping every day. We are in a Catch 22 situation as we don't know whether to sell at a lower rate or wait in hope. We are already running losses," informed Patil.

"India produces 3.5 crore bales of cotton every year, out of which 65 lakh bales are exported," explains cotton exporter Pradeep Jain. "In the last four to five years, China too has slowed down its purchase. If there are no takers for the cotton meant for Pakistan, then unsold quantum will impact domestic prices."

"Currently, cotton rates are down and even the market in America is witnessing a decline," said Javandiya. "This will also impact us, as the value of the rupee is also down. Earlier, the cotton rates were maintained because Pakistan was a major buyer."

Prevailing public sentiment aside, traders are employing a wait-and-watch policy. Some desperate voices are already whispering against the ban, and charting an export route via Dubai.

"We are checking sea routes," said one trader. "The billing will happen in Dubai but the cotton will finally end up in Pakistan. This will add both time and cost to the transaction, but we may have no choice."

Nanasaheb Patil, a farmer leader, said that it is easy to give a clarion call for war, but there are consequences to consider. "The common people and farmers are the ones at the receiving end of any crisis," he said.

Cottoning On

- Pakistan is the second largest importer of Indian cotton
- This year, the two nations, signed a contract for 5 lakh bales of cotton
- Prices fell to Rs 5,300 per quintal this week from Rs 5,800 per quintal

Source: dnaindia.com- Feb 20, 2019

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India seeks stakeholder inputs on draft logistics policy

The Indian ministry of commerce has drafted a National Logistics Policy to offer an overall vision and direction to integrated development of logistics in the country, according to commerce and industry and civil aviation minister Suresh Prabhu, who addressed the first stakeholder consultation on the draft policy in New Delhi on February 19.

The National Conference on Logistics Policy is being held on 19-20 February in the city to seek inputs on the policy from all stakeholders who will use the national logistics portal.

The cost of logistics in India is extremely high compared to other countries, the minister said.

The policy aims to ramp-up economic growth and trade competitiveness through an integrated, seamless, efficient, reliable and cost effective logistics network.

The ministry is also putting in place a national logistics fund to help implement the plan, according to a ministry press release.

The minister launched the SAFAR mobile app in eight languages to gauge the actual issues faced by transporters on the road. Transporters, truck drivers and the public may use the app for reporting their logistics issues to the ministry.

The policy aims to reduce the logistics cost from 14 per cent to 10 per cent of the country's gross domestic product, generate 10-15 million jobs, become a single point for all logistics and trade facilitation and reduce losses in agriculture to less than 5 per cent by facilitating agri-logistics, N Sivasailam, special secretary, logistics, said.

Source: fibre2fashion.com- Feb 20, 2019

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DPIIT begins work on ranking states/ UTs on start-up initiatives

The Commerce and Industry Ministry on Wednesday said it has started the exercise to rank states and union territories for 2019, based on initiatives taken for start-ups.

The exercise aims to evaluate measures taken by states/ UTs to boot the start-up ecosystem during the period from May 1, 2018 to June 30, 2019, the Ministry said.

“The ranking framework comprises seven pillars and 30 action points,” it said in a statement.

The pillars will assess the efforts of states/ UTs across institutional support, simplifying regulations, easing public procurement, incubation, seed funding, venture funding and awareness and outreach-related activities.

“The start-up ranking framework aims to rank states/ UTs in order to establish a robust ecosystem to support start-ups. The framework also encourages states and UTs to identify, learn and replicate good practices from each other,” it added.

The Department for Promotion of Industry and Internal Trade (DPIIT), under the Ministry, has prepared the framework after several rounds of consultations.

It said the framework has evolved distinctly as compared to last year, with major emphasis on collecting feedback from start-ups and other important stakeholders.

“As part of the 2019 exercise, DPIIT will recognise innovative start-up programmes and initiatives from state/UT governments,” it said.

Till date, 25 states and UTs have launched dedicated start-up policies to incentivise budding entrepreneurs in their jurisdiction.

“The start-up ranking 2019 is expected to take forward the start-up ecosystem in the country and give an impetus to the vision of India becoming a start-up nation,” it said.

In 2018, Gujarat emerged as the best performer in developing the start-up ecosystem for budding entrepreneurs.

Source: thehindubusinessline.com- Feb 20, 2019

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Apparel brand Turms hit Rs 24 crore revenue rate, closes an additional Rs 2 crore seed round

Turms sells apparel starting at the Rs 799 price point, plans to break even in the next six to nine months.

Internet first intelligent apparel brand Turms said it has raised an additional Rs 2 crore angel funding after hitting a Rs 24 crore revenue run rate, making it one of the fastest growing internet first apparel brands.

The angels in this round include Myntra cofounder Raveen Sastry, ex Googler Sree Unnikrishnan, FarEye founder Gautam Kumar, PremjiInvest Partner Rahul Garg & Atul Gupta, and ex-Flipkart's Sanjay Ramakrishnan.

"Our steady 10-15% monthly growth rate, with a high repeats gives us the conviction that consumers are resonating with our technology and products," said Rameswar Misra, CEO and co-founder Turms.

The company now plans to set up offline experience centers in top indian cities to increase brand penetration.

"Gen Z is incrementally focused on consuming minimalistic yet meaningful apparel... Turms is creating a new category where the world of apparel will move.," said Haresh Balani of PremjiInvest commenting on the latest round.

Turms sells apparel starting at the Rs 799 price point, plans to break even in the next six to nine months.

Last month the company onboarded Dr Murali Sastry, CEO - IIT B-Monash Research Academy, Sanjay Modi, former MD, APAC & Middle East at Monster.com and Sridhar Viswanathan, Managing Partner-Silver Cruste as advisors to help build R&D roadmap, set up new revenue channels and optimise supply chain

In October Turms, which sells stain repellent, odour-resistant daily wear raised Rs 6.3 crore from a clutch of angels including Freshworks founder Girish Mathrubootham, former Reliance Retail Lifestyle president Bijou Kurien, Pepperfry founder Ambareesh Murty and former Flipkart top executive Mekin Maheshwari, along with angels from LetsVenture & AngelList India.

Founded in December 2016, Turms offers apparel with special properties like stain repellent, odour resistant, cooling and sweat wicking, which does not need to be washed as frequently as normal clothing and requires less water and detergent.

Source: economictimes.com- Feb 20, 2019

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'Dye Natural' exhibition in Chennai to feature six textile brands

The Crafts Council of India (CCI) will conduct 'Dye Natural', an exhibition celebrating the colours of nature, at Egmore here from February 21 to 23. It will feature six well-known brands, all of which use only natural dyes.

"We have held natural dye exhibitions in the city twice before, the last one was held in 2017," says Jayasri Samyukta Iyer, executive committee member, The Crafts Council of India (CCI), HQ.

CCI has been at the forefront of the Natural Dye Revival movement and was involved in the organisation of the Unesco sponsored International Natural Dye Symposium held in Hyderabad in 2006. It held the Natural Dye Bazaar in Chennai in 2006.

"We have been promoting natural dyes since our organisation was established in 1964. You cannot separate natural dyes from crafts and textiles," says Iyer. "Some time ago, with synthetic dyes getting popular, there was a decline in the use of natural dyes, but now more and more people are going back to them."

That's because an increasing number of people are getting back to their roots and are mindful about the way they live, the way they cook and even the clothes they wear. "Natural dyes are environmentally friendly and are non-toxic and friendly to the skin," says Iyer. People are now getting more conscious about the need to promote traditional arts and crafts, and that in turn has given a boost to the revival of natural dyes, according to her.

'Dye Natural' will feature six well-known brands -- Dastkar Andhra, Dayalal Kudecha, MG Gramodyog Sewa Sansthan, Brij Ballabh, Abdul Rauf Khatri and Anuradha Kuli. The saris, stoles, fabrics and dupattas created by each artisan will carry the freshness of natural dyes and imprints of the master artisan's work.

Dayalal Kudecha, for instance, is known for his unique Bhujodi weaves, Abdul Rauf Khatri for the wondrous double-sided Ajrakh block prints, Dastkar Andhra will showcase a soft palette of natural dye shades, MG Gramodyog Sewa Sansthan will have revival muslins and khadis, Anuradha Kuli's wondrous weaves are from the North-East and Brij Ballabh will have Sanganeris. What's more, each textile product has a story to tell of the great and diverse natural dye tradition of India.

Source: timesofindia.com- Feb 20, 2019

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