USD 65.14 | EUR 80.50 | GBP 92.19 | JPY 0.62

Cotton Market

<table>
<thead>
<tr>
<th>Spot Price (Ex. Gin), 28.50-29 mm</th>
</tr>
</thead>
<tbody>
<tr>
<td>Rs./Bale</td>
</tr>
<tr>
<td>19194</td>
</tr>
</tbody>
</table>

Domestic Futures Price (Ex. Gin), March

<table>
<thead>
<tr>
<th>Rs./Bale</th>
<th>Rs./Candy</th>
<th>USD Cent/lb</th>
</tr>
</thead>
<tbody>
<tr>
<td>20340</td>
<td>42546</td>
<td>83.26</td>
</tr>
</tbody>
</table>

International Futures Price

| NY ICE USD Cents/lb (May 2018) | 82.59 |
| ZCE Cotton: Yuan/MT (Jan 2018) | 14,945 |
| ZCE Cotton: USD Cents/lb       | 90.97 |

Cotlook A Index – Physical

| 92.1 |

Cotton guide: Cotton market continued to trade steady this whole week. The daily trading volumes have shrunk as low as 24K contracts on Wednesday at ICE and the average volume in last five day is less than 30K contracts. Market action is quite and price movement is also limited.

On Wednesday May future moved in the range of 132 points from 82.53 to 83.86 and ended lower at 82.59 down 46 points from previous close. This is considered as three consecutive week’s bearish trend for cotton though fall has been minimal; however the broad structure continues to be positive.

From the technical perspective 80.95/81 holds true for long term bullish trend to maintain while 84.50/50 continues to be a strong resistance zone to watch out in the near term upon breakout will make it move towards the...
recent high of 86.60 cents per pound. Since there is no major trigger market may continue to trade in the same range and the weekly export sales report which generally releases on Thursday would come this week on Friday due to inclement weather in the US.

From the market front the traditional cash sales were steady while mills were waiting for price correction to book their on call positions.

Overall market is expected to remain sideways on today’s trading session. Cotton related events in rest of March:

1) Jim Rogers Speculators long positions roll from March 28/29
2) March 29 US perspective planting report

Coming onto domestic front spot price recovered marginally from Rs. 40200 to Rs. 40500 per candy ex-gin. The effect was noticed on the future price. The March ended higher at Rs. 20370 per bale up by 1.14% from previous close. For the day we do not see linear rise in price while market may remain sideways and the price for the mentioned contract to trade in the range of Rs. 20200 to Rs. 20480 per bale.

Compiled By Kotak Commodities Research Desk, contact us: mailto:research@kotakcommodities.com, Source: Reuters, MCX, Market source
## INTERNATIONAL NEWS

<table>
<thead>
<tr>
<th>No</th>
<th>Topics</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>USA: Enforcement of trade treaties or a trade war?</td>
</tr>
<tr>
<td>2</td>
<td>US Challenge to Indian Export Subsidies Raises Price and Policy Questions</td>
</tr>
<tr>
<td>3</td>
<td>What Trump’s Tariffs Could Mean for Sourcing</td>
</tr>
<tr>
<td>4</td>
<td>Trump urged not to impose new tariffs on Chinese imports</td>
</tr>
<tr>
<td>5</td>
<td>Vietnam’s important trade partners in CPTPP</td>
</tr>
<tr>
<td>6</td>
<td>The real reason for US President Donald Trump's steel and aluminum tariffs</td>
</tr>
<tr>
<td>7</td>
<td>Pakistan: Export of Pak fabrics, Nepali yarn hurt by Turkish decision</td>
</tr>
<tr>
<td>8</td>
<td>Vietnam’s T&amp;A exports to China on a fast growth curve</td>
</tr>
<tr>
<td>9</td>
<td>Ethiopia earns $68+M from textile garment exports</td>
</tr>
<tr>
<td>10</td>
<td>The rise of Ethiopia as the next textile haven</td>
</tr>
</tbody>
</table>

## NATIONAL NEWS

<table>
<thead>
<tr>
<th>No</th>
<th>Topics</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Meeting discusses ways to make India $5 trillion economy</td>
</tr>
<tr>
<td>2</td>
<td>Opportune moment for a shift in policy</td>
</tr>
<tr>
<td>3</td>
<td>Tirupur garment units turn to Ethiopia</td>
</tr>
<tr>
<td>4</td>
<td>Why industry needs more labour reforms than what govt is doing</td>
</tr>
<tr>
<td>5</td>
<td>Bt cotton seed firms in Maharashtra to submit samples to labs for licence</td>
</tr>
<tr>
<td>6</td>
<td>India’s cotton plantings to fall as pest dents farmers’ income</td>
</tr>
<tr>
<td>7</td>
<td>Adient-Arvind form it venture to make automotive fabric in India</td>
</tr>
</tbody>
</table>
USA: Enforcement of trade treaties or a trade war?

President Trump’s announcement of tariffs on steel and aluminum set off a spate of comments comparing his actions to the Hawley-Smoot tariff act that many feel precipitated and certainly exacerbated the Great Depression of the 1930s.

Is he starting a trade war for no good reason at all? Or is he positioning the U.S. for a much-needed review and rewrite of NAFTA and other bilateral and multilateral trade agreements?

The history of American trade policy has not evolved much since the end of World War II. After the war, the highest priority was placed on establishing GATT (General Agreement on Tariffs and Trade) with devastated countries such as West Germany and Japan to help them develop free market economies that would support freedom and democracy.

Making trade concessions to help export freedom and democracy was far more preferable than fighting another world war against them, this time with nuclear weapons.

GATT morphed into the World Trade Organization (WTO) in 1995 which became the forum to govern international free trade agreements. The WTO is currently the only mechanism we have to monitor trade between the U.S. and Japan, the EU and China.

One of the industries that became a sacrificial lamb for trade agreements, sadly for North Carolina, was the textile industry. Textile manufacturing was labor-intensive and required relatively low working skills which was perfectly suited for workers in developing countries such as China and then southeast Asia.

As time went on, successive administrations and State Departments continued to make trade concessions to help nations develop and create jobs primarily as a foreign policy tool, not as an economic tool to defend and protect American jobs.
The only problem is that China has failed to convert to democracy after all these years. And they are clearly taking advantage of our lax enforcement of existing agreements to become the second largest economic power in the world.

Now should be the time to stop using trade as a foreign policy tool and revert to rewriting trade agreements solely on economic fairness and equity grounds to all parties.

Most trade agreements have provisions that call for “countervailing tariffs” in the event a country subsidizes manufacturing, manipulates currency or steals intellectual property rights that lead to a surge of exports to the U.S. The U.S., at the behest of the State Department, has routinely turned a blind eye to such grievances and allowed cheaper imports to flood into the country.

After all, who doesn’t want to buy a dozen T-shirts for $10 from Wal-Mart?

In Senator Elizabeth Dole’s office starting January 2, 2003, we sent weekly textile job loss reports to the Vice President’s office. By August, the total loss was 52,000 and we were begging the Bush administration to invoke the surge protections, or countervailing tariffs already existing in the textile agreements.

In August of that year, Pillowtex in Kannapolis announced it was laying off 7000.

‘What is going on with the N.C. textile industry?’ asked the Vice President’s office, after close to 60,000 jobs had been lost to unfair textile importation in 8 months.

President Bush signed an executive order raising tariffs on 3 categories of lingerie from China, but by then, the damage was done and the response was too little, too late.

Enforcing trade agreements has been the U.S. problem for decades. It is not a ‘trade war’ to demand our economic allies and partners abide by the rules of fair but free trade and not take advantage of U.S. workers.
Perhaps President Trump is opening a gambit to force trading partners back to the table to get more favorable treatment for American workers and force China, among others, to play fair.

That is not a trade war. That is insisting on fair play, demanding enforcement of trade agreements and negotiating to win.

Source: nsjonline.com- Mar 21, 2018

US Challenge to Indian Export Subsidies Raises Price and Policy Questions

The U.S. challenge to India’s “export subsidy programs” that run afoul of World Trade Organization rules could result in increased prices or reforms in the Indian economy. And also seems to present a policy dichotomy from the Trump administration.

Last week, the U.S. requested dispute settlement consultations with India at the WTO over the programs. The U.S. Trade Representative’s Office said “export subsidies provide an unfair competitive advantage to recipients and WTO rules expressly prohibit them.”

According to USTR, there is a limited exception for government subsidies for specified developing countries until they reach a defined economic benchmark, but India surpassed the benchmark in 2015. While India’s exemption has expired, it has not withdrawn its export subsidies.

“When countries sign onto the WTO, that comes with clear commitments and they need to follow the rules. There are specific things about export subsidies that they are not allowed to do,” Stephen Lamar, executive vice president of the American Apparel & Footwear Association, explained.

Last year, India cut its duty drawback rates, apparently in a move to come into closer compliance with global trade rules and reform its tax structure, though it was much to the chagrin of exporters that had relied on the funding to keep prices at bay and maintain competitiveness with Asian manufacturing neighbors.
A drawback is the refund of certain duties, internal revenue taxes and certain fees collected upon the importation of goods when goods are then used for export. When the duty drawback move was announced, Indian manufacturers were in somewhat of a panic, claiming the cut would lead exporters to raise prices to balance the loss of revenue from the refund.

Lamar said if the U.S. is successful it could result in the cost of goods going up.

When India cut the drawback duties in November, Deepika Rana, president of strategic initiatives at Li & Fung with responsibility for the Indian Subcontinent, said exporters saw the drawback as a rebate and figured their costing with that in mind, which, she said, is “probably not the most effective thing to do.”

At the time, Rana noted there was a gap between the rescinded drawback and the rollback of a goods and services tax of about 5 percent, which could lead to a comparable increase in FOB prices.

Reacting to the latest move, Lamar said, “It may be that those subsidies are offsetting some inefficiencies in the Indian economy.” If the U.S. is successful in having these subsidies declared illegal, India might be forced to reform certain aspects of its economy to make these subsidies unnecessary. “In other words, the reasons they had these subsidies could be that the environment in which they were operating in was excessively expensive,” he said.

For Lamar and the AAFA, what’s important to note is that the Trump administration was taking another country to the WTO.

“There’s been a lot of language that the Trump administration might be having difficulties with the World Trade Organization and this is evidence that they see a role for the WTO,” Lamar said. “Second, we’re pleased to see the administration look at the WTO as the binding arbiter of trade obligations because we don’t want the U.S. to take actions that are outside the WTO, either.”

That the USTR action comes at the same time the Trump administration is ready or threatening to impose tariffs on foreign imports of certain products presents a dichotomy, he noted.
“If the tariffs you’re imposing are consistent with trade obligations and they are consistent in challenging export subsidies, then they would jive, but if the actions you are taking are not consistent with trade obligations, then either the rationale you’re using to impose them or the levels that you impose them at are not consistent,” he said. “The problem a lot of people have with the tariffs is that they fall out of the WTO framework.”

The programs in dispute in the India WTO case are the Merchandise Exports from India Scheme and Export Oriented Units Scheme, as well as sector-specific programs, including Electronics Hardware Technology Parks Scheme, Special Economic Zones, Export Promotion Capital Goods Scheme and a duty-free imports for exporters program.

USTR said through these programs, India provides exemptions from certain duties, taxes and fees; reduces import duty liability, and benefits numerous Indian exporters, including producers of textiles and apparel, steel products, pharmaceuticals, chemicals and information technology. According to Indian government documents, thousands of Indian companies are receiving benefits totaling over $7 billion annually from these programs, USTR said.

“In fact, India has increased the size and scope of these programs,” USTR Robert Lighthizer said. “For example, India introduced the Merchandise Exports from India Scheme in 2015, which has rapidly expanded to include more than 8,000 eligible products, nearly double the number of products covered at its inception.”

USTR said exports from Special Economic Zones (SEZs) increased over 6,000 percent from 2000 to 2017, and in 2016, exports from SEZs accounted for more than $82 billion in exports, or 30 percent of India’s export volume. India textile and apparel imports to the U.S. increased 11.4% in January to 455 million square meter equivalents (SME). The value of imports from India increased 2.69% to $649.76 million, taking it to a 6.96% U.S. market share in the sector.

For all of 2017, India’s imports to the U.S. rose 7 percent to 5.15 billion SME on top of a 5.7% hike in 2016. The value of India’s imports increased 1.2% to $3.68 billion in 2017.
In January, the U.S. Commerce Department issued affirmative final determinations in the countervailing duty investigations of fine denier polyester staple fiber from India and China, finding that exporters from those countries received unfair subsidies of 41.73% to 47.55% and 9.5% to 25.28%, respectively.

The India investigation included Bombay Dyeing & Mfg. Co. and Reliance Industries Ltd. In 2016, imports of fine denier polyester staple fiber from India was valued at an estimated $14.8 million.

Consultations are the first step in the WTO dispute settlement process. If the U.S. and India are not able to reach a mutually agreed upon solution through consultations, the U.S. can request the establishment of a WTO dispute settlement panel to review the matter.

Source: sourcingjournalonline.com - Mar 21, 2018

What Trump’s Tariffs Could Mean for Sourcing

Though the world once looked to the United States as a leader in free trade, what it’s now getting, more often than not, is surprise and alarm—and an increasing familiarity with the who-knows-what’s-coming-next kind of trade environment.

President Trump’s recent barrage of tariffs has sent the world into a frenzy, with many questions looming about what’s actually going to happen and what the resulting impact will be.

Effects of the 25 percent tariff on steel imports and 10 percent on aluminum set to take effect from Friday for countries other than Canada and Mexico, plus the possible plans to impose tariffs reaching as high as 45 percent on goods imported from China in an effort to quell the country’s intellectual property problems, will likely have varied impacts by sector.

But for sourcing, the industry could soon be facing higher prices for apparel and footwear.
And more than that, retaliations from major trade partners could hit U.S. manufacturers in areas beyond the bottom line.

The tariffs on steel and aluminum have been imposed under Section 232 of the Trade Expansion Act of 1962, a mechanism that allows the president to impose tariffs on the basis that steel and aluminum imports have threatened U.S. national security.

The impending tariffs on China, however, are garnering the greatest ire in the apparel and footwear industries. The Trump Administration has said it may slap tariffs on as much as $30 billion worth of Chinese imports, employing Section 301 of the U.S. Trade Act of 1974 as his defense. A Section 301 investigation would allow the president to impose the tariffs without approval from Congress if it’s deemed that China’s intellectual property impropriety has burdened or restricted U.S. commerce.

And so far, it’s looking likely that these tariffs will go forward. The White House has said it will make an announcement on the tariffs Thursday.

“There’s pretty good evidence, pretty good intelligence that they’re going in and that tariffs could be pretty far reaching,” Steve Lamar, executive vice president for the American Apparel & Footwear Association, said. “...And those tariffs could include apparel and footwear.”

Whether it fuels trade wars or damaging retaliations, so far seems to be of little concern, as President Trump has said trade wars can be a good thing.

As Senate Finance Committee Chairman Orrin Hatch (R-Utah) said this week in staunch opposition to Trump’s plans, “...if this is the start of a trade war, the only casualties thus far appear to be American manufacturers, American farmers and ranchers, American families and America’s allies.

What’s going to happen to prices?

The first concern for manufacturers in the face of these tariff announcements has been: how will this affect prices for apparel and footwear?

To put it plainly, Lamar said, “Whenever you raise tariffs, you are passing on a hidden tax to consumers.”
Companies will pay taxes at the border for tariffed goods they’re bringing in, which will make the products a little bit more expensive, and consumers will most often pick up the tab.

Steel and aluminum show up in a lot of different parts of the economy and the apparel industry, like lab equipment that’s used to inspect products.

“So it’s even going to show up in higher service charges,” Lamar said. “And that does have the ability to raise prices.”

The scenario isn’t one an apparel industry already operating on razor thin margins for most goods can afford, and as Nicole Bivens Collinson, president of international trade and government relations for trade law firm Sandler, Travis & Rosenberg explained, the imposition of a potential additional 35 percent to 45 percent tariff on goods made in China will certainly impact prices.

“There is no way the manufacturer nor the brands can absorb that high of a tariff,” Bivens Collinson said. “While the entire 35 percent may not be added on to the cost of an item, we can anticipate that at least some may be added to the cost of apparel and footwear.”

The expectation from the White House, however, is that companies won’t pass the full scope of the cost increase onto consumers.

“The White House view is that the companies should be able to minimize any negative impact to consumers and as any cost to them was offset by the tax break/reform,” Bivens Collinson explained.

Whether things actually go that way, though, will remain to be seen.

Regardless, concerns remain high in the footwear industry in particular, where duties are already among the highest paid—nearly 11 times higher, on average, than those paid on other goods, according to the Footwear Retailers & Distributors of America (FDRA).

With shoe tariffs reaching as high as 67.5% and an industry that’s reliant on China for as much as 71 percent of its footwear, FDRA president and CEO Matt Priest says the question begged now is: how much is enough?
“How much is enough when it comes to taxing American footwear consumers? How much is enough when it comes to increasing costs on families that can least afford it? How much is enough when it comes to tariffs that stifle innovation and American job creation? We adamantly oppose this potential action and call on the Trump Administration to explore other ways to combat intellectual property concerns in China and around the world,” Priest said.

For apparel, China accounted for 41 percent of all goods imported to the U.S. last year, a substantial amount considering how high the tariffs could reach. In a letter to President Trump sent Tuesday, U.S. apparel and retail organizations said, “Because duty rates in these product categories are so high and because China is such a dominant supplier, U.S. imports from China already account for most of duties collected by the U.S. Government. In fact, duties on U.S. imports of these consumer products from China already represent more than 22 percent of all tariffs the U.S. collects from all countries on all products. And to be clear, such duties are paid by U.S. workers, U.S. consumers, and U.S. companies—not China.”

**What’s going to happen to U.S. manufacturers and retailers?**

With the potential tariffs in place, the expectation is that American manufacturing will suffer—an effect in stark contrast to what President Trump has promoted as part of his America First mission.

Before Trump settled on enforcing the metal tariffs, the European Union threatened to retaliate with tariffs of their own, targeting American staples like Levi’s jeans and slapping a 25 percent tariff on imports of the product from the U.S.

Were that to actually take effect, Lamar said it would hurt U.S. production, not U.S. branded items that are made and sold overseas.

However, he said, “We could see U.S. manufacturing, U.S. production take a hit. Many times it’s already hard to pass the costs through and then that would result in lower sales, lower exports from the United States.”

That also means sourcing from the United States will be impacted.
“Why that’s important is the stuff that we make here we tend to sell abroad...we have pretty important markets,” Lamar said. “We don’t want to see any reason why those markets might be restrictive to our exports.”

Adding to that, Bivens Collinson said, “I would assume that Levi’s will look to alternative suppliers outside of China in the face of increased tariffs on Chinese goods, so ultimately, those countries would increase production and exports.”

Retail could also be hard hit as consumers only have so much disposable income to spend—especially when faced with costs that are climbing and salaries that aren’t.

“If prices go up, total sales will decline. Shoppers who had only $50 to spend will now buy three garments rather than four or five,” Bivens Collinson said. Organizations representing U.S. brands and retailers have been vocal with Trump and the Administration on their feelings about the adverse impacts these tariffs—particularly those on goods from China—could pose.

“While we support efforts to protect the intellectual property of brands and retailers, we will never support punitive tariffs based on the fiction that imports harm domestic jobs and growth. These new tariffs will not create more jobs in the United States, but instead, will harm the companies that already create thousands upon thousands of high-quality jobs in design, in marketing, in retail, in logistics, in compliance, right here in the United States,” the United States Fashion Industry Association (USFIA) said in a statement Tuesday. “And these tariffs will absolutely harm American consumers, who will face higher prices on the clothes, shoes, home products, and other essentials.”

**Will these new tariffs wipe out savings from the recent tax reform?**

Though U.S. brands and retailers may recently have had cause to celebrate with corporate taxes coming down to 21 percent from 35 percent as part of the Trump Administration’s tax reform, new tariffs could see those savings vanish as quickly as they came.

“Tariffs raise prices and tariffs are inflationary,” Lamar said. “We just gave consumers, called tax payers, a big tax break...but if we then turn around and
create a mechanism through tariffs that will raise the prices on them, directly and indirectly, then that more disposable income that they have will not go as far. You could say we’re giving them a tax break with one hand and taking it away with the other.”

While the White House may view the tax break as “room” to absorb any increased tariffs, if companies do push the increase onto consumers, they’ll be using any extra money in their pockets to pay for the increase in goods from China.

“We should note that the Congress/Administration may believe that apparel is a product which has many sources, not just China and that an adjustment to the sourcing matrix is overdue,” Bivens Collinson explained. “This action (301 tariffs) will force buyers to look elsewhere and there are many countries that could fill the vacuum of production.”

The Trump Administration might also argue that sewing is a more easily movable industry from a capital investment and quick manufacturing perspective, and as such, Bivens Collinson explained, “The administration may hope that the action will ‘encourage’ manufacturing to move out of China, which is potentially one of the ultimate objectives of the president. Similarly, if production does move out, the trade deficit will decrease, which is clearly a president’s objective.”

**How likely are we to face a trade war?**

Talk of trade wars have been ongoing for months, and well ahead of Trump’s tariff announcements—though since those surfaced, tensions have certainly escalated.

The European Union, Canada, Mexico and Brazil have all said they’d put retaliation measures in place in light of the metal tariffs, and China has promised to push back on both the metal tariffs and any placed on the import of its other goods.

“The likelihood that China will retaliate is high. However, it is not clear that China would pursue the tariff route,” Bivens Collinson said.
Trump’s steel and aluminum tariffs followed his tariffs on washing machines and solar products in January, also aimed at curbing imports from countries like China and South Korea.

After that, China initiated an antidumping/countervailing duties case on U.S. exports of sorghum used for sweetener and livestock feed, Bivens Collinson explained, so China could be looking to levy other similar non-tariff barriers against the U.S. in response.

“If China were to do so, it could appear to be operating ‘within’ WTO rules, while the U.S. might be viewed as operating ‘outside’ the WTO rules,” Bivens Collinson said. “We don’t really know. And can one say there is a trade war when the 301 action is limited to only China? It could be a trade dispute with China, but depending on what China does in response it may not be a ‘war’ or a ‘tariff war.’”

Should it set off a trade war, however, the U.S. is poised to deal with it, and it’s not at all spooked.

“We need to be prepared to act in US interests to defend free and fair and reciprocal trade,” Treasury Secretary Steven Mnuchin said this week. “There is always a risk that people reciprocate ...but we are not afraid of getting into a trade war.”

Source: sourcingjournalonline.com - Mar 21, 2018

*****************

Trump urged not to impose new tariffs on Chinese imports

The American Apparel & Footwear Association (AAFA) and 16 other trade associations representing soft goods and fashion industries recently sent a letter to President Donald Trump urging him to refrain from imposing new tariffs on imports of apparel, footwear, fashion accessories and travel goods from China as it would hurt US consumers, workers and companies.

The tariffs would not address the underlying concerns regarding illegal technology transfer and intellectual property rights theft in China, they said.
As there is very little or no domestic commercial production of these items and China is the top supplier of these items to the United States, additional tariffs will raise the prices of these products, the letter said.

In 2017, China accounted for about 41 per cent of all apparel, 72 per cent of all footwear, and 84 per cent of all travel goods imported into the United States.

As duty rates in these product categories are quite high and China is a dominant supplier, US imports from China already account for most of duties collected by the US Government.

At a 25 per cent additional duty rate, a family of four will end up paying an estimated $500 more to buy these basic consumer products every year. Fewer purchases may affect the four million Americans employed in these industries, the associations feel.

Sharing the US administrations concerns on the underlying problems in China, the associations urged President Trump to find and implement remedies that address those problems rather than cause economic damage to US citizens.

Other associations that signed the letter include the American Import Shippers Association (AISA), the Council of Fashion Designers of America (CFDA), the Fashion Accessories Shippers Association (FASA), the Footwear Distributors & Retailers of America (FDRA), the National Retail Federation (NRF), the Outdoor Industry Association (OIA), the Retail Industry Leaders Association (RILA), the Travel Goods Association (TGA) and the US Fashion Industry Association (USFIA).

Source: fibre2fashion.com- Mar 21, 2018
Vietnam’s important trade partners in CPTPP

The current two-way trade turnover between Vietnam and most of the CPTPP member countries is $1 billion or more.

Japan is the biggest trade partner of Vietnam among CPTPP member countries and the fourth largest trade partner in the world, after China, South Korea and the US.

In 2017, two-way trade turnover between Vietnam and Japan reached $33.4 billion, while Vietnam gained a trade surplus of $250 million.

The other big partners include Malaysia (Vietnam exported $4.209 billion worth of products in 2017 and imported $5.86 billion), Singapore ($2.961 billion and $5.3 billion), Australia ($3.3 billion and $3.16 billion), Canada ($2.7 billion, $774 million), Mexico ($2.34 billion, $567 million) and Chile ($1 billion and $283 million).

The total trade value between Vietnam and 10 trade partners in CPTPP alone reached $67.33 billion in 2017, amounting to 15.8 percent of total import/export turnover of the country.

In trade relationships with 200 countries and territories, Vietnam’s average trade turnover was $2 billion for each market in 2017.

Meanwhile, considering CPTPP member countries, the figure was $6.7 billion.

The figures show the importance of CPTPP in Vietnam’s foreign trade.

Vietnam has gained a trade surplus with nearly all partners. It has a trade deficit with three partners and all three are in South East Asia, including Singapore ($2.33 billion in trade deficit), Malaysia ($1.65 billion) and Brunei ($13 million).

CPTPP markets open to Vietnamese products

Vietnam hopes that with an export-oriented economy and CPTPP membership which offers preferential tariffs, Vietnam will have more
opportunities to boost exports, especially phones, computers, textiles &
garments, footwear, seafood and woodwork.

The World Bank said that for Vietnam, multilateral trade agreements like
CPTPP will supplement Vietnam’s growth engine based on investments and
exports.

As for CPTPP’s biggest market, Japan, Vietnam has five categories of export
products earning export turnover of $1 billion or more. The export items to
the market are mostly garments, seafood, woodwork and machinery.

Textiles & garments are the biggest export item with export value of over $3.1
billion, followed by machine & equipment ($1.718 billion), seafood ($1.3
billion) and woodwork ($1.022 billion).

For seafood exporters, the increase in exports to Japan recently and the
reduction in reliance on the US market, could be seen as good news. This will
not only help Vietnamese enterprises approach another big market with
strict technical requirements, but also help mitigate difficulties caused by the
protectionism of US President Donald Trump’s administration.

Textiles & garments, footwear and seafood are also important items exported
to Canada, Chile and Australia.

Source: vietnamnet.vn- Mar 22, 2018
The European Union (EU) has announced plans to retaliate against US exports, but in the end the EU may negotiate — and agree to reduce current tariffs on US products that exceed US tariffs on European products. But the real target of the steel and aluminium tariffs is China.

The Chinese government has promised for years to reduce excess steel capacity, thereby cutting the surplus output that is sold to the US at subsidised prices.

Chinese policymakers have postponed doing so as a result of domestic pressure to protect China’s own steel and aluminium jobs. The US tariffs will balance those domestic pressures and increase the likelihood that China will accelerate the reduction in subsidised excess capacity. Because the tariffs are being levied under a provision of US trade law that applies to national security, rather than dumping or import surges, it will be possible to exempt imports from military allies in the NATO, as well as Japan and South Korea, focusing the tariffs on China and avoiding the risk of a broader trade war.

The administration has not yet said that it will focus the tariffs in this way; but, given that they are being introduced with a phase-in period, during which trade partners may seek exemptions, such targeting seems to be the likeliest scenario. For the US, the most important trade issue with China concerns technology transfers, not Chinese exports of subsidised steel and aluminium. Although such subsidies hurt US producers of steel and aluminium, the resulting low prices also help US firms that use steel and aluminium, as well as US consumers that buy those products.

But China unambiguously hurts US interests when it steals technology developed by US firms. Until a few years ago, the Chinese government was using the People’s Liberation Army’s (PLA) sophisticated cyber skills to infiltrate US companies and steal technology. Chinese officials denied all wrongdoing until President Barack Obama and President Xi Jinping met in California in June 2013. Mr Obama showed Mr Xi detailed proof that the US had obtained through its own cyber espionage.

Mr Xi then agreed that the Chinese government would no longer use the PLA or other government agencies to steal US technology. Although it is difficult to know with certainty, it appears that such cyber theft has been reduced dramatically.
The current technology theft takes a different form. US firms that want to do business in China are often required to transfer their technology to Chinese firms as a condition of market entry.

These firms “voluntarily” transfer production knowhow because they want access to a market of 1.3 billion people and an economy as large as that of the US. These firms complain that the requirement of technology transfer is a form of extortion.

Moreover, they worry that the Chinese government often delays their market access long enough for domestic firms to use their newly acquired technology to gain market share.

The US cannot use traditional remedies for trade disputes or World Trade Organization procedures to stop China’s behaviour. Nor can the US threaten to take Chinese technology or require Chinese firms to transfer it to US firms, because the Chinese do not have the kind of leading-edge technology that US firms have.

So, what can US policymakers do to help level the playing field?

This brings us back to the proposed tariffs on steel and aluminium. In my view, US negotiators will use the threat of imposing the tariffs on Chinese producers as a way to persuade China’s government to abandon the policy of “voluntary” technology transfers.

If that happens, and US firms can do business in China without being compelled to pay such a steep competitive price, the threat of tariffs will have been a very successful tool of trade policy.

Source: business-standard.com- Mar 21, 2018
Pakistan: Export of Pak fabrics, Nepali yarn hurt by Turkish decision

Pakistan’s fabric exports to Turkey has been affected after the latter increased duties from 6.4 per cent to 18-26.4 per cent, giving preferential treatment to Turkish industries and negating the spirit of free trade agreement (FTA) between the two, according to Syed M Ali Nasir, acting president of the Federation of Pakistan Chambers of Commerce & Industry.

Signing an FTA without any benefit to the biggest export industry of the country will be an exercise in futility, a leading Pakistani newspaper quoted Nasir as saying. Turkey has offered generalised system of preferences (GSP) plus benefit to many countries, but not Pakistan, he said.

Yarn exporters in Nepal have also been facing hassles for the past few weeks after Turkey imposed stricter import provisions for Nepali yarn, alleging that Nepali traders were exporting foreign yarn under Nepali brand names.

The Turkish government has also slapped anti-dumping duty on Nepali yarn based on the above allegations, which has made Nepali yarn producers anxious, according to a top newspaper in Nepal.

To refute Turkey’s allegations, the Nepal Yarn Producers Association and the Nepali Government authorities recently inspected yarn producers and found that Nepali traders and yarn manufacturers had been exporting genuine domestically produced yarn.

Meanwhile, a delegation from Nepal is likely to visit Turkey soon to discuss the issue with Turkish authorities.

Source: fibre2fashion.com - Mar 22, 2018
Vietnam’s T&A exports to China on a fast growth curve

Vietnam’s textile and garments exports to China have exponentially increased in recent years. The average annual growth of the country’s exports remained more than 20 per cent for the past three years. The import value of textiles and garments from China accounted for over 42.7 per cent of the country’s total imports and rose over 12 per cent last year.

The value of Vietnam’s exports to China is nearly four times higher than that of the Republic of Korea and nearly five times higher than that of Taiwan - the two major import markets of Vietnam in recent years. Vietnam’s fiber exports to China benefit due to a zero per cent tariff under the ASEAN-China FTA, while products from other markets have to pay a three to five per cent duty.

The Regional Comprehensive Economic Partnership (RCEP) between Asean and the countries of China, Republic of Korea, Japan, India, Australia and New Zealand is expected to boost Vietnam’s exports to China.

By the end of 2017, China was among the top five consumers of Vietnam’s textile and garment products. Though Vietnam is the world’s leading textile and garment exporter Chinese products dominate the domestic market. Vietnam estimates it can export higher numbers to China from 2018.

Source: fashionatingworld.com- Mar 21, 2018

Ethiopia earns $68+M from textile garment exports

Ethiopia has earned $68.5 million in revenue from the export of textiles and garments over the last eight months of the current Ethiopian fiscal year, which began on July 8, 2017.

Ethiopia’s government sees the textile and clothing supply chain as one of the country’s key targets for growth, and aims to generating $30 billion from the export of garment and textile by the year 2025.
Revenue this time has seen a 23.1 percent increase compared to revenue earned in the same period last year, but is 50 percent below the target, Bantihun Gessesse, Ethiopian Textile Industry Development Institute communications affairs director, told APA in an interview on Wednesday.

According to Gessesse, $12.6 million of the revenue was secured by 58 local companies, whilst foreign-owned companies generated the balance. Managerial and technical limitations, inadequate supply of inputs, failure to meet international criteria and shortage of skilled manpower were among the limitations attributable to unsatisfactory export performance in the sector, he added.

Ethiopia’s government wants to diversify exports from agricultural products to strategic sectors like textile and garment manufacturing, through opening more than ten industrial parks in different parts of the country.

Ethiopia’s long history in textiles began in 1939, when the first garment factory was established. Based on Ethiopian country data, in the last five to six years, the textile and apparels industry have grown at an average of 51 percent, and more than 65 international textile investment projects have been licensed for foreign investors, during this period.

In 2016, Ethiopia was second in terms of attracting foreign direct investment in the textiles and garments industry, next to Vietnam.

Last year, the government inaugurated three textile and apparel industrial parks, as part of its efforts to become Africa’s manufacturing hub through attracting export-oriented foreign companies.

Source: journalducameroun.com- Mar 21, 2018
The rise of Ethiopia as the next textile haven

Ethiopia, the drought-affected, landlocked country of 100 million on the Horn of Africa is transforming itself into the lowest rung on the supply chain that pours out fast fashion and five-for-$12.99 tube socks. It is luring companies by tax incentives, state-of-the-art infrastructural investments, and ultra cheap labour.

Western world who was once outsourcing production to, particularly China and Sri Lanka, are now ramping up production here for Guess, Levi’s, H&M, and other labels. It’s a win-win scenario for both – industrialists as well as the government. The recent inauguration of the Hawassa Industrial Park further intensified its positioning. Since 2014, Ethiopia has opened four giant, publicly owned industrial parks; it plans eight more by 2020.

Emerging strong supplier to brands

The industrialists who set up shop here are exempt from income tax for their first five years of business and absolved from duties or taxes on the import of capital goods and construction supplies.

Ethiopia can offer such subsidies because it gets lots and lots of money from China: $10.7 billion in loans from 2010 to 2015, according to the China-Africa Research Initiative at the Johns Hopkins University School of Advanced International Studies.

Right now, most of the money is being spent on lucrative contracts for Chinese companies that, with help from Ethiopian labor, are building dams, roads, and cellular networks.

This infrastructure, the Ethiopian Government says, will allow the country to join the global middle class. Belachew Mekuria, Ethiopian Investment Commission, stated that the plan is to create a total of 2 million jobs in manufacturing by the end of 2025.

Raghav Pattar, VP, Indochine International, says barely six months since the Hawassa Industrial Park opened, and already he has 1,400 locals at work. Pattar is planning to employ 20,000 Ethiopians by 2019. Twenty-four months ago, the land on which the factory is developed was farm fields.
Which country can change in 24 months, Pattar asks. He feels, the government is determined towards enhancing industrialisation. Workers toiled 24 hours, day and night, to build the place. And there is no corruption.

Hawassa Industrial Park did come up quite fast, thanks to a state-owned Chinese construction company that banged out 56 identical hangar-size, red-and-gray metal sheds devoted to textile production in nine months, for $250 million, according to the Ethiopian Investment Commission.

Belay Hailemichael, park manager, helps companies in getting import & export licenses and executive visas and processes prospective workers.

Source: fashionatingworld.com - Mar 20, 2018
NATIONAL NEWS

Meeting discusses ways to make India $5 trillion economy

India’s gross domestic product could reach $5 trillion if there is consistent growth in manufacturing, services and agricultural sectors, minister of commerce and industry Suresh Prabhu said while chairing a recent working group on achieving that target in seven years. The private sector can create strategies and leverage technology to fuel growth, he said.

The meeting was attended by heads of the Confederation of the Indian Industry (CII), the Federation of Indian Chambers of Commerce and Industry (FICCI), International Finance Corporation (IFC), the National Association of Software and Services Companies (NASSCOM), the Niti Aayog and senior officials from the departments of commerce, according to an official press release.

The participants underlined the need to factor in technological disruptions, challenges due to climate change, positive use of India’s demographic dividend, conscious effort to make India’s manufacturing sector a part of global value chain and recognizing the importance of small and medium scale enterprises to fuel India’s growth story.

Source: fibre2fashion.com - Mar 21, 2018

Opportune moment for a shift in policy

After keeping India’s export promotion schemes under its scanner for a number of years, the United States Trade Representative (USTR) finally went a step ahead last week to lodge an official complaint to the Dispute Settlement Body of the World Trade Organization (WTO).

In its complaint, the USTR has targeted the five largest export promotion schemes that are currently in place, namely, the Export Oriented Units Scheme and sector specific schemes, including Electronics Hardware Technology Parks Scheme, Merchandise Exports from India Scheme, Export Promotion Capital Goods Scheme, Special Economic Zones and Duty Free Import Authorisation Scheme.
The nub of the complaint lodged by the USTR is that India is violating the provisions Articles 3.1(a) and 3.2 of the Agreement on Subsidies and Countervailing Measures (ASCM), which do not allow WTO members to use export subsidies.

Until 2015, this was a non-issue since India was among the 20 developing countries included in Annex VII of the Agreement that were allowed to use export subsidies until their per capita GNP had crossed $1,000, at constant 1990 dollars, for three consecutive years.

These Annex VII provisions were an exception to the special provisions for all other developing countries (the so-called “special and differential treatment”) for phasing out export subsidies. All other developing countries were allowed a period of eight years from the entry into force of the WTO Agreement, i.e., 1995, to eliminate export subsidies.

As per the calculations of the WTO Secretariat, India’s GNP at constant 1990 dollars had reached the threshold of $1,000 for the three consecutive years, ending in 2015. This was revealed in a note prepared by the WTO Secretariat in 2017. A 2001 report of the Chairman of the Committee on Subsidies and Countervailing Measures (CSCM), which is considered as the document providing the methodology for implementing Annex VII of the ASCM, has interpreted that countries like India are required to discontinue using export subsidies immediately after they cross the above-mentioned threshold.

India, and several other Annex VII countries, has, however, been making a case for an eight-year transition period for phasing out export subsidies, the same as that enjoyed by developing countries not included in Annex VII. In a submission made in 2011, these countries argued that Annex VII countries should enjoy the provisions applicable to the other developing countries, which were required to phase out their export subsidies within eight years of joining the WTO.

Additionally, they were allowed to enter into consultations with the CSCM, not later than one year before the expiry of the transition period, to determine if there was a justification for the extension of this transition period, after examining all of their relevant economic, financial and development needs. But, this proposal, like all other proposals made as a part of the Doha Round negotiations, has remained unaddressed.
What would be the impact of the elimination of India’s five major export promotion schemes? In FY17, the Indian government had spent close to Rs 42,000 crore on these five export schemes, nearly 72% of the entire outlay on export promotion. The largest amount, almost a fifth of the total, was spent on Merchandise Exports from India Scheme (MEIS), which was introduced by the present government on April 1, 2015.

The MEIS seeks to promote exports by offsetting the infrastructural inefficiencies faced by exports of specified goods, and provide a level playing field. The scheme initially covered 4,914 tariff lines, and was subsequently increased to cover 7,914 tariff lines. In recent months, there has been a two-fold expansion of the scheme, increasing the total outlay on the scheme to nearly 60% over the level in 2016-17.

The first of these was to enhance the MEIS rates of readymade garments from 2% to 4%, and secondly, MEIS benefits for all labour intensive and MSME sector products were increased by an additional 2%. The latter component was extended to a number of sectors, ranging from agriculture, leather, and carpets, on the one hand, to rubber products, medical and scientific products and electronic and telecom components, on the other. Given the level of spending, the immediate withdrawal of export incentives could introduce negative sentiments in some sectors.

It is a long accepted view that export incentives are not the best way of promoting exports, especially because, more than anything else, it provides fillip to rent seekers. The Foreign Trade Policy, 2015, as well as its mid-term review, revealed that the government was aware of the need to reduce these incentives; in other words, there is some degree of preparedness.

Therefore, this is the opportune moment for the policymakers to shift their focus on areas like strengthening the trade-related infrastructure and investing in trade facilitation measures that would help in delivering better results on the export front. With the US triggering the dispute, the shift in the government’s priorities could come much faster.

Source: financialexpress.com- Mar 21, 2018
Tirupur garment units turn to Ethiopia

Duty-free access to U.S., Europe a boon

SCM Garments, the exports arm of the SCM Group of Companies from Tirupur, is setting up a 500-machine garment unit in Ethiopia.

The company had opened the facility a couple of weeks ago with 50 machines.

“The worker training and production lines are ready. We will operationalise the plant in phases. By mid 2019, we want to have all the 500 machines functioning,” said M. Ashok, chief marketing officer of SCM Garments.

According to Supporting Indian Trade And Investment for Africa (SITA), a project of the International Trade Centre, about 30 garment and apparel units have set up shop in Ethiopia in the last couple of years. This includes companies from India, Bangladesh, China, Indonesia and the United Kingdom.

The companies from south India include Jay Jay Textiles, Best Corporation and SCM Garments.

Exports from Ethiopia have duty free access to the U.S. and Europe and there is manpower availability. Hence, SCM decided to invest in Ethiopia.

Poor infra

However, there are a few challenges too, such as poor infrastructure development and the need to train unskilled workers,” said Mr. Ashok.

Raja M. Shanmugam, president of Tirupur Exporters’ Association, said garments units from the region were investing in countries such as Ethiopia considering the upfront advantages.

Source: thehindu.com- Mar 21, 2018
Why industry needs more labour reforms than what govt is doing

Although the government has been talking of changing labour laws to make them more flexible, and some amendments are awaiting Parliament approval, little has really happened in the last four years.

In this context, Tuesday’s amendment to the Industrial Establishment (Standing Order) 1946, which allows companies, across sectors, to hire workers for on a fixed-term basis is a step forward, but it is likely to have limited impact; earlier, only apparel manufacturers were allowed this option.

To what extent industry is enthused by the new rule and how much more hiring will take place, remains to be seen. In the case of the apparel sector, which employs large numbers, the results haven’t been too encouraging. Since the rules were relaxed in October 2016, around 655 units have taken advantage of them, creating approximately 1.55 lakh fixed period jobs. It must be mentioned, however, that the sector has gone through a bit of a rough patch.

First, there was demonetisation which hurt businesses largely dealing in cash. Subsequently, the big delay in export refunds, post the rollout of the GST in July 2017, hurt exporters’ cash flows. Nonetheless, the fixed-term employment rule will be beneficial to export-oriented units, which require extra hands in certain seasons.

However, the fact that apparel manufacturers weren’t really able to take better advantage of the benefits of fixed period hiring indicates there is more to reviving the economy than simply loosening labour laws or, to be precise, just a couple of them. To address the problem of a job shortage, industry needs certainty and comfort across several areas—the policy and regulatory framework, infrastructure facilities, input linkages, interest rates and flexible labour laws.

Given how the trade unions are opposing any relaxations in labour laws and with elections about a year away, it looks unlikely the government will take any hard decisions or move aggressively on any labour reform. Although there has been a lot of discussion on the Labour Code on Industrial Relations Bill, there has been very little progress.
The idea is to allow companies that employ more than 300 persons to shut down or retrench workers without government approval; currently, only companies that employ up to 100 people are permitted to do this.

The consensus view, however, is that 300 workers is a small number and the law should actually be extended to cover businesses employing up to 1,000 person. The unions are pushing for changes that will make minimum wages a statutory right—part of the Code on Wages, 2017, which has been introduced in the Lok Sabha. While the government might attempt to push this through since there is unlikely to be any opposition in a pre-election year, that might make things worse with industry clamping down altogether on permanent hires.

Source: financialexpress.com- Mar 22, 2018

*************************

**Bt cotton seed firms in Maharashtra to submit samples to labs for licence**

*Maharashtra has made it mandatory for Bt cotton seed companies in the state to submit seed samples, which they wish to sell in the market, to government-approved laboratories for getting them tested in order to obtain sale licenses.*

According to top officials, seed companies will need to get the DNA and DUS tests done and submit the acknowledgement from the laboratories to the agriculture department for obtaining licenses. The step has been taken to prevent the sale of illegal varieties in the market, according to MS Gholap, director of agriculture, inspection and quality control (I&QC).

Gholap pointed out that there are three agriculture universities in the state that conducts such tests in addition to the Central Institute for Cotton Research (CICR), Nagpur and National Chemical Laboratory (NCL), Pune. “Seed companies should submit the samples which they wish to bring to the market for testing and obtain acknowledgments from the laboratory since this is a time consuming procedure. Once the acknowledgement is shown to the department, the seed companies are eligible to receive a license to sell these varieties in the market,” he told FE.
DUS testing is a way of determining whether a newly bred variety differs from existing varieties within the same species (the distinctness part), whether the characteristics used to establish distinctness are expressed uniformly (the uniformity part) and that these characteristics do not change over subsequent generations (the stability part). DNA markers are used for assessing the genetic purity.

Around 30 seed companies in the state sell 100 varieties of Bt cotton seeds worth around Rs 1,000 crore.

The government intends to keep a strict check on seed companies with this step following several pesticide poisoning related deaths in Yavatmal district since July last year and the pink bollworm attack on the crop.

The state government formed a special investigation team (SIT) to probe companies that have sold unapproved Bt cotton seeds with a Herbicide Tolerant (HT) transgenic gene.

The SIT, a resolution for which was passed on 7 February by the state government, has been asked to identify the causes that led to rampant sale of seeds with the HT transgenic gene along with approved Bt cotton seeds and recommend measures to prevent similar violations in future.

Last season, there were instances of some 30-35 lakh packs of illegal varieties of Bt cotton being sold in the market.

The state government had then decided to recommend an investigation by the Central Bureau of Investigation (CBI) into the illegal sale of herbicide-tolerant (HT) Bt cotton seeds in the state, linking them to the deaths in Yavatmal.

Source: financialexpress.com- Mar 22, 2018
India's cotton plantings to fall as pest dents farmers' income

Indian farmers have adopted genetically-modified seeds known as Bt cotton that are resistant to bollworms, but it hasn't stopped the infestations

Cotton planting in India, the world's top producer of the fibre, could fall 12 per cent in the 2018/19 crop year as infestation by the pink bollworm has slashed farmers' incomes and prompted them to choose other crops, industry officials said.

The reduction in planting area could cut into export supply from India and further bolster global cotton prices, which earlier this month hit their highest since June 2014.

"We are expecting lower sowing in Maharashtra and Telangana due to pink bollworm attacks. Many farmers in these states are likely to switch to other crops like soybeans," said Atul Ganatra, president of the Cotton Association of India (CAI).

Infestations slashed crop yields and forced farmers to increase pesticide costs in the western state of Maharashtra and Telangana in the south, both key cotton producers.

Pink bollworms consume the fibre and seeds inside a cotton plant's boll, or fruit, and yields fall.

The area under cotton could fall to 10.8 million hectares in the 2018/19 marketing season that starts at the beginning of October, down from 12.26 million hectares in the current year, Ganatra estimated.

Most Indian farmers start planting cotton, which requires lots of moisture, with the onset of monsoon rains in June, although those with irrigated fields can start as early as May.

"I spent 35,000 rupees ($536.85) on pesticides to control pink bollworms, but still the pest thrived. This year yield was 400 kg per acre against last year's 900 kg," says Sudhakar Pawar, a farmer from Wardha, around 720 km east of Mumbai.
Pawar is planning to cut his cotton to 2 hectares (5 acres) in the upcoming season, down from 5 hectares, and raise his soybean acreage.

Indian farmers have adopted genetically-modified seeds known as Bt cotton that are resistant to bollworms, but it hasn't stopped the infestations.

The technology transformed India into the world's second-largest exporter of cotton after the United States. Pink bollworms, however, have developed resistance to the technology.

"We are advising farmers to use hybrid cotton seeds instead of Bt cotton to minimise losses," said Kavita Gupta, India's textile commissioner.

India's farm ministry has decided to reduce royalties paid by Indian seed companies to Monsanto for its genetically modified (GM) cotton by 20.4 per cent.

India's state weather department will provide forecasts for June-September monsoon rains next month. A private forecaster said last week the monsoon could deliver slightly below normal moisture in 2018.

The monsoon is key to determining cotton production as it is mainly grown in rain-fed areas, said Chirag Patel, chief executive at India's Jaydeep Cotton Fibres Pvt Ltd.

Pakistan, Bangladesh, China and Vietnam are key buyers of Indian cotton.

Source: business-standard.com- Mar 21, 2018

*****************

Adient-Arvind form it venture to make automotive fabric in India

The Indian arm of global automotive seating player, Adient India, recently formed a joint venture with Arvind to develop, manufacture and sell automotive fabrics in India.

The joint venture Adient Arvind Automotive Fabrics will have its manufacturing base in Ahmedabad.
Adient will hold majority stake in the JV company with a 50.5 per cent share, and expects the joint venture to be included in its consolidated financial statements. Arvind and Adient will each have representation on the board of directors of Adient Arvind Automotive Fabrics.

The joint venture company will provide Indian and global automakers unrivalled product quality and innovative solutions in fabrics, enabling them to deliver new levels of comfort, aesthetic variety and design versatility to end-users in India.

Punit Lalbhai, Executive Director, Arvind says that combining Adient’s global fabric design and technological resources with Arvind’s extensive manufacturing capabilities will enable us to accelerate the pace at which we bring innovative automotive fabrics products to market in India.

Source: fashionatingworld.com- Mar 21, 2018