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IBTEX No. 177 of 2018 August 27, 2018

USD 69.96| EUR 81.31 | GBP 89.92 | JPY 0.63

Cotton Market		
Spot Price (Ex. Gin), 28.50-29 mm		
Rs./Bale	**Rs./Candy**	**USD Cent/lb**
22565	47200	**86.26**
Domestic Futures Price (Ex. Gin), October		
Rs./Bale	**Rs./Candy**	**USD Cent/lb**
23270	48675	**88.95**

International Futures Price	
NY ICE USD Cents/lb (Dec 2018)	81.63
ZCE Cotton: Yuan/MT (Jan 2019)	15,905
ZCE Cotton: USD Cents/lb	**90.04**
Cotlook A Index – Physical	**92.55**

Cotton Guide: Cotton futures finished the week fairly close to where it ended last week. Market was mixed for the week. December contract settled at 8163, up 24 points for the week. There were no notable developments in the US/China trade talks in Washington DC last week.

The on-going trade war has not been positive for commodities. Cash buyers for cotton have mostly been on the sidelines. China's ZCE futures had a good start to the week, up the first 3 days and down the last 2. It still managed to post a small weekly gain of just over 1%.

On the trading front the aggregate trading volumes in the past week was steady around 20K contracts while the aggregate volumes were around 252,962 contracts. Basically market was steady in the last week.

On the other side of the world, Chinese State Reserve cotton on Friday's auction had a turnover rate of 77.69% spinners only. Offered were 30,006.655 tons (137,821 bales); and sold were 23,310.935 tons (107,067 bales). The cumulative turnover rate is 57.2% (offered versus sold). This auction series started at 24.1 million bales and 14.91 million bales remain.

On the technical front the market continues to present a very weak appearance. Prices are lingering just above long-term support. The daily modern work is mostly down. We see 8400/8450 as key resistance zone while 81 and 79 are two very important supports for the market.

FX Guide:

Indian rupee has appreciated by 0.28% to trade near 69.7 levels against the US dollar. Rupee has benefitted from general correction in US dollar and firmness in global equity market. The US dollar index trades near 95.05 levels after 0.5% decline on Friday post Fed Chairman Powell's comments. Powell maintained support for gradual rate hike stance but his comments that there was no sign of economy overheating or inflation accelerating above 2% eased worries about aggressive rate hikes.

The US dollar came under pressure also as the People's Bank of China said on Friday that it was adjusting its methodology for fixing the yuan's daily midpoint in order to keep the currency market stable. PBOC reintroduced the so-called counter-cyclical factor in its currency fixing mechanism to counter the bias toward a weaker Yuan.

Asian equity markets trade largely higher today after rally in US equity market to fresh record high levels. Fed's gradual rate hike stance and stability in Yuan helped improve risk sentiment. Rupee may see some extended gains amid general correction in US dollar. USDINR may trade in a range of 69.5-69.9 and bias may be on the downside.

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

Indicative Prices of Overseas Ring Spun Cotton Yarn in Chinese market:

Indicative Prices of Cotton Yarn in China Date: 26/08/2018	***Prices in US$ FOB***	
Country	**20s Carded**	**30s Carded**
India	2.80	3.10
Indonesia	2.56	2.85
Pakistan	2.47	2.85
Turkey	3.10	3.30
Source: CCF Group		

China yarn

With PSF price rising, prices of polyester yarn, polyester/cotton yarn and polyester/rayon yarn increased accordingly, pushing up rayon yarn price slightly.

ZCE cotton futures kept volatile this week and cotton yarn price improved due to coming peak season. Price of cotton/rayon yarn slid due to poor demand.

International yarn

The cotton yarn market has been relatively dull in reflection of the raw cotton market.

Indian cotton yarn exports in the season to June showed a year-on-year increase of 10 percent.

The value of Uzbekistan's textile exports rose by 16.6 percent from January to June, compared with the corresponding period last year.

Source: CCF Group

NEWS CLIPPINGS

INTERNATIONAL NEWS

US-China Talks Draw a Blank, Bringing Fresh Tariffs Into View

The U.S. and China returned to the negotiating table this week after more than two months, but with no progress after two days of talks, the stage is set for further escalation of the trade war.

The two sides had met with low expectations for this week's meetings and no further talks had been scheduled, a person familiar with the discussions said. The person, who requested anonymity to discuss the private deliberations, also said Chinese officials had raised the possibility that no further negotiations could happen until after November's mid-term elections in the U.S.

The lack of progress and the looming prospect of further tariffs from both sides adds to the uncertainty for businesses, who have to decide whether it makes sense to invest in China or the U.S., given the rising political tensions and risk of punishing new taxes on trade. A new round of tariffs could come as soon as early September, but there is no guarantee that will be the last, or that there won't be other measures.

"Now, it seems quite likely that the US will impose tariffs on the $200 billion in imports from China, which will trigger a bigger round of shooting," said Zhou Xiaoming, a former commerce ministry official and diplomat. "It is impossible for China to drop the 'Made in China 2025' and its industrial policies as a compromise. But there is haggling room in IP protection and market access issues," he said, referring to intellectual property protection.

Constructive, candid

In a statement, the White House said the countries "exchanged views on how to achieve fairness, balance, and reciprocity in the economic relationship, including by addressing structural issues in China" identified by the U.S. in an investigation into Chinese IP practices. The two nations had "constructive, candid" communication, and will keep in touch about the next steps, the China commerce ministry said in a statement released Friday.

The conclusion of the talks came just hours after Beijing and Washington rolled out their latest round of tit-for-tat tariffs on Thursday. The $16 billion in imports hit by each side took the total value of goods covered as a result of President Donald Trump's trade war with China to $100 billion.

But the Trump administration is preparing a far larger tranche of tariffs covering some 6,000 products from China with an annual import value of $200 billion. That move and the anticipated retaliation from the Chinese would mark the largest escalation so far of the trade war between the two economies and take it into new territory in terms of both scale and by starting to hit American consumers more directly. The U.S. could impose the duties after a comment period ends Sept. 6.

The two days of talks led by U.S. Treasury Undersecretary for International Affairs David Malpass and Vice Commerce Minister Wang Shouwen marked the first major interaction between the two sides since June. According to the person familiar with the discussions, the U.S. Treasury presented a revised version of the provocative list of demands presented by the Trump administration when the two sides had their first high-level meetings in May.

The Chinese delegation, meanwhile, showed no signs of bringing any significant compromises to the table this week. Chinese officials have told visitors to Beijing that they see their potential responses as broken down into three separate baskets, the person said.

Additional purchases aimed at satisfying Trump's desire to reduce the trade deficit amount are one that China could deliver quickly. The second includes more substantive reforms that in many cases are already in train, such as opening up China further to U.S. credit card companies. But the third basket of more difficult reforms, such as to industrial policy, are considered a no-go zone by Chinese policy makers, the person said.

Reforms needed

Even relative doves inside the Trump administration have begun pressing for China to make significant structural reforms by unwinding industrial subsidies and at least scaling back its "Made in China 2025" plan to lead the world in industries such as artificial intelligence and robotics. Yet the Chinese side has continued to offer only increased purchases of American commodities aimed at reducing the U.S. trade deficit, believing that is the best tactic to try and see off further U.S. tariffs, said the person familiar with the discussions.

Trump on Thursday highlighted new tougher restrictions aimed at Chinese investment in the U.S. at a White House event and said he was committed to continuing his trade fight against China. “We can’t allow the things that were happening to happen,” Trump told a meeting with legislators.

Trump’s rhetoric

The U.S. president this week rekindled his campaign accusations that Beijing is engaging in currency manipulation, long one of the most sensitive friction points between the two countries. His trade team is also proceeding with additional efforts to raise pressure on Beijing.

U.S. officials are due to meet in Washington on Friday with delegations from the European Union and Japan to discuss joint efforts to confront China at the World Trade Organization over its industrial subsidies and the conduct of its state-owned enterprises.

Source: sourcingjournal.com- Aug 24, 2018

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Retailers Should Be Excited about Denim Again, New Report Says

Are the odds of survival in an athleisure world finally turning in denim’s favor?

Recent data from retail analytics firm Edited shows denim is on the upswing—enough for it to declare that “denim is back in business.”

More to love

While the denim market dipped during peak athleisure years 2015 and 2016, Edited said retailers are starting to rebuild their denim assortments. So far this quarter, there’s 42 percent more denim product in stock than this time last year.

In terms of growth, leggings continue to outpace denim, though, as Edited pointed out, the denim market is double the size of the leggings category.
Price (on) point

As part of its return, denim has come back as a pricier item.

Price points have increased considerably since 2014, Edited noted, creating a more competitive denim market. The average price point for men's jeans in the U.S. is up 20 percent to $210.86 this quarter, and prices for women's denim have increased 10 percent to $165.44.

Skinny but strong

Marketers love a new silhouette to gab about, but skinny jeans are core to retailers' lineups—they still represent 58 percent of women's jeans, Edited said.

However, data shows that other silhouettes like cropped, culotte, mom and wide styles have all gained since 2016. Straight leg jeans are second to skinny in women's, followed by cropped and ripped.

Popular for summer

Interest in denim hasn't waned this summer. Wide legs jeans and flare silhouettes are among Edited' best-selling styles for summer 2018.

Wide leg jeans that hit just above the ankle have been an area of focus for brands like Madewell and Everlane. Finished hems, frayed hems, and black and white denim have performed well.

Flared jeans are also gaining momentum with consumers. Edited said flared shaping on skinny styles will be the most versatile, but high-waist wider cuts "bring a refreshing hit of newness."

Others to watch

Apart from jeans, Edited said denim outerwear, dresses, shirts, shorts and skirts—also known as 'other' denim—has grown 12 percent in the last month.

Data shows that denim outerwear has increased 101 percent in the last two years. And it's just not the basic blue Trucker jacket that's piquing consumers' interest. The category lends itself well to bold pops of color and prints like checkerboard, leopard and snake.

Edited reported that the jean jacket will be a key back-to-school item, updated with cropped or oversized silhouettes, zipper closures and cozy borg collars.

There's also room for denim skirts, shirts and dresses to grow into Spring '19. Edited said longer and baggier silhouettes from the '90s will offer retailers new opportunities.

Source: sourcingjournal.com- Aug 24, 2018

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Online clothing sales in China up 24 per cent

From January to June, online retail sales in China grew 29.8 per cent year on year. Among online retail sales of physical commodities, sales of clothing increased by 24.1 per cent year on year.

Retail sales of clothing, foot and head wear and knitted goods edged up 10.1 per cent year on year.

China's garment and accessories exports were down two per cent year on year.

Investment in the country's garment industry decreased by 5.7 per cent.

From January to June, the main business income of textile enterprises showed a year on year growth of 3.89 per cent.

Total profit was up by 0.84 per cent year on year.

The margin of sales was 5.32 per cent, down 0.16 percentage points compared with the same period in 2017.

The gross profit margin was 14.43 per cent and declined by 0.26 percentage points year on year. The share of overheads in turnover was 9.08 per cent, up 0.12 percentage points year on year.

Luxury brands are investing in China. Youngsters account for around 30 per cent of the sector's sales. Increasing spend by cash-rich Chinese millennials is prompting brands to revamp some stores and open new ones in second- and third-tier cities where luxury spending is growing faster.

Source: fashionatingworld.com- Aug 25, 2018

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Several export products of Pakistan face MFN tariff in India

The low volume of Pakistan-India trade has been the subject of much discussion. All else being equal, because of lower transport costs and similarities in consumer behaviour, neighbouring countries are better placed than others to trade with one another.

What are the factors which have hobbled trade between South Asia’s two largest economies?

At the time of birth of Pakistan, India was its largest trading partner. In 1948, when the General Agreement on Tariffs and Trade (GATT), the World Trade Organisation’s (WTO) predecessor, came into being, both Pakistan and India became its members and granted each other the Most Favoured Nation (MFN) status.

Contrary to its meaning as well as popular perception, the MFN status means only normal trading relationship. Bilateral trade relations were disrupted by the 1965 war and remained suspended till 1973.

When trade resumed, the MFN principle was disregarded by both countries and trade was conducted on the basis of positive lists.

The positive list approach meant that only the specified goods could be traded.

ICCI stresses export promotion

In 1995, the WTO was born and adopted the MFN as its constitutional principle. Accordingly, in 1996 India restored Pakistan's MFN status. Pakistan, however, continued to maintain the positive list, thus restricting imports from India. The positive list was gradually expanded and when in 2011, it was replaced with a negative list, it consisted of 1,963 products or tariff lines.

The replacement of the positive list with the negative list, which is less restrictive than the former, was part of Pakistan's efforts to normalise trade with India. However, no further headway was made.

At present, Pakistan's negative list for imports from India consists of 1,209 tariff lines.

Pakistan and India are also members of the South Asia Free Trade Agreement (Safta), under which they accord preferential tariff (between 5% and 8%) treatment to each other. However, in spite of Safta, the products placed on the negative list cannot be imported from India.

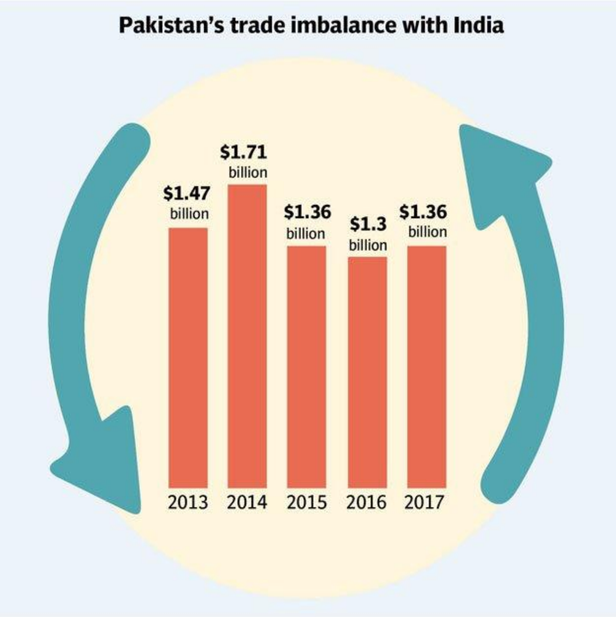
Moreover, under Safta, both countries maintain sensitive lists on which no tariff concessions are being offered. The sensitive lists of India and Pakistan consist of 614 and 936 tariff lines respectively at six-digit HS code. The foregoing gives the impression that whereas India has opened its market for Pakistani products, Pakistan has not reciprocated the gesture. Such an impression is only partly correct.

Trade imbalance

Before we explain why this is so, let's look at the volume of bilateral trade in recent years.

Naya Pakistan needs new ideas for economic gains

As per Comtrade data, in 2017 total Pakistan-India trade was $2.03 billion including $334 million in exports from Pakistan and $1.70 billion in imports from India. The $1.36-billion trade imbalance was in favour of India. The 2017 data reveals a persistent pattern in bilateral trade ie India running substantial trade surplus with Pakistan.



In 2013, Pakistan's trade deficit with India was $1.47 billion, which increased to $1.71 billion in 2014 before falling to $1.36 billion in 2015 and to $1.30 billion in 2016.

Over the years, Pakistan's exports to India have registered either decline or nominal growth.

From $402 million in 2013, exports went down to $392 million in 2014 and further to $312 million in 2015. In 2016, exports marginally increased to $348 million.

Imports from India have also shown a more or less similar pattern. From $1.87 billion in 2013, imports went up to $2.10 billion in 2014 before falling to $1.67 billion in 2015 and to $1.64 billion in 2016.

Between 2013 and 2017, Pakistan's exports to India have declined 16.91%, while imports from India fell 9.1%. In total, bilateral trade has fallen 10.96% during the period. In the last five years (2013-17) on average, imports from Pakistan have accounted for merely 0.08% of India's global imports while imports from India have made up 3.78% of Pakistan's global imports.

Likewise, during the same period, on average, Pakistan has accounted for 0.29% of India's global trade while India has accounted for 3.1% of Pakistan's global trade and 6.1% of Pakistan's total trade deficit. This shows that while Pakistan has a miniscule share in India's global trade, by comparison India has a considerable share in Pakistan's global trade as well as overall trade imbalance.

It is Pakistan's growing trade deficit with India that has been the major cause of concern. Hence, if bilateral trade is opened, cheaper Indian goods will flood Pakistan's market. This will not only cause serious problems for the import-competing domestic industry and subsequently large-scale unemployment, but will also worsen Pakistan's trade deficit with India and hence aggravate an already challenging current account position.

Major export goods

To delve deeper into bilateral trade, let's look at the performance of Pakistan's top exports in the Indian market.

Globally, Pakistan's top 10 exports are home textiles ($3.95 billion), cotton fabrics ($3.49 billion), knitted garments ($2.51 billion), woven garments ($2.46 billion), cereals including rice ($1.75 billion), articles of leather ($0.631 billion), sugar and confectionary ($0.511 billion), medical and precision equipment ($0.410 billion), fish ($0.406 billion) and cement ($0.385 billion).

These products account for 80.46% of Pakistan's global exports. However, they have a meagre presence in the Indian market. Home textile exports to India stood at $1.18 million, cotton fabrics $1.13 million, knitted garments $1.29 million, woven garments $2.69 million, articles of leather $0.920 million, sugar and confectionary $0.819 million, medical and precision equipment $11.78 million, fish $0.166 million and cement $87.18 million.

There was no rice export from Pakistan to India in 2017 despite the fact that India imported $1.28 billion of rice from other countries.

Out of the 614 tariff lines included in India's sensitive list under Safta, 182 pertain to textile and clothing while 139 are agricultural. Textile and clothing and agriculture are the mainstay of Pakistan's exports. Hence, several products of export interest to Pakistan face MFN tariffs in India, which are on the whole high.

For instance, on textile and clothing, India applies compound (both ad valorem and specific) tariffs, which in some cases are in excess of 100%. On leather products, fruits and vegetables, and cereals, maximum Indian-applied tariffs are 70%, 100% and 150% respectively.

Then there are non-tariff barriers (NTBs) maintained by India such as para tariffs (education cess for example), tariff rate quotas, cumbersome customs clearance and standard compliance procedures, restrictive routes through which merchandise can pass and frequent use of trade defence measures like anti-dumping duty.

By and large, Indian NTBs are more stringent for textile and clothing and agricultural products. Though these barriers are not Pakistan-specific and are applied on MFN basis, they do constitute a serious obstacle to Pakistan's market access and by implication export growth.

Source: tribune.com.pk- Aug 27, 2018

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Japan's apparel import value down seven per cent

The value of Japanese apparel imports fell 7.97 per cent in May 2018 as compared to April 2018. The value of knitted apparel imports and woven clothing imports too plummeted in May as compared to April. The fall was mainly due to declining value of the yen.

However, cumulatively during January to May, Japan's import value surged by 2.46 per cent. Bangladesh and Vietnam continued their robust performance in their respective apparel exports to Japan during the first five months of the year. Bangladesh's apparel exports jumped 13.64 per cent while Vietnam's shipments to Japan surged 14.81 per cent.

India's apparel exports to Japan rose 9.54 per cent in the said period. However, India's knit clothing exports to Japan fell 1.11 per cent. Japan has signed an FTA with the EU, which is said to have made imports cheaper from the region.

The deal removes EU tariffs of 10 per cent on Japanese cars and three per cent on most car parts. It would also scrap Japanese duties of some 30 per cent or more on EU cheese and 15 per cent on wines, and secure access to large public tenders in Japan. Europe's food sector is one of the biggest winners from the deal.

Source: fashionatingworld.com- Aug 25, 2018

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World's largest textile mill for colored yarns opens in Xinjiang

The world's largest textile mill for spinning colored yarn was launched on Saturday in northwest China's Xinjiang Uygur Autonomous Region.

Built with an investment of 5 billion yuan (735 million U.S. dollars), the mill in Aksu, southern Xinjiang, will see 1 million spindles installed by the end of the year.

The textile mill is owned by Huafu Fashion Co. Ltd., the world's largest supplier of melange yarn, which is based in east China's Zhejiang Province.

The company has also invested 2.5 billion yuan to build a dyeing industrial park in Aksu, which is designed with a capacity for dyeing and printing 100,000 tonnes of cotton yarn a year.

Sun Weiting, chairman of the company, said the factories were not only textile producing facilities, but also boasted a fashion designing, developing platform and intelligent and digital machines for developing environmentally-friendly textiles.

As the largest cotton grower in China, Xinjiang has attracted major textile companies from east and south China to set up branches and factories.

Aksu, Kashgar and Hotan in southern Xinjiang are major producers of cotton. Aksu's long-staple cotton output accounts for 93 percent of the country's total.

As of 2017, there are more than 2,700 registered textile companies in Xinjiang, which have provided jobs for more than 350,000 local residents.

Huafu has 5,333 hectares of cotton growing fields in Xinjiang. Its annual cotton trade and logistic volume has reached 500,000 tonnes.

Source: xinhuanet.com- Aug 25, 2018

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Textile industry holds potential to drive Africa's industrial development

As the African Development Bank celebrates World Fashion Day, we take this opportunity to reflect on the potential of the Fashion industry to create value and wealth across the continent, with women and youth at the heart of this change.

We believe that the textile and clothing industry can drive Africa's industrial transformation and create some of the millions of jobs we need. A stable future depends on the development of labor-intensive sectors like manufacturing, services, and agriculture. Within the manufacturing sector, the Bank knows that job creation "from new activities" such as fashion, design, film and food industries – also known as creative industries - will result in new trade patterns for African countries.

These creative industries are particularly attractive to increasingly interconnected youth eager to explore wider cultural frontiers through social media and the internet. They bring their African culture and creativity as a unique selling point: creative industries bring economic benefits, as well as serve as a vehicle to further African regional integration and identity.

Today, let us focus on Fashion.

The textile and clothing industry presents a lot of potential for value-added benefits and job creation. It is estimated that up to 600 percent of value can be created along the cotton value chain: from cotton production, spinning and twisting into yarn, to weaving and knitting into the fabric, followed by dying, printing and designing. The fashion industry is a very profitable sector, from production to marketing, and additional jobs and wealth can be created every step of the way. Furthermore, this industry is composed of a majority of micro, small and medium enterprises (MSMEs), which can rapidly generate decent jobs - both skilled and unskilled - especially for youth and women.

According to UNIDO, in communities across the world, women have protected and nurtured rich cultural value and traditional designs. Investing in developing their skills to generate revenue in these areas leads to greater economic productivity and independence with social and political benefits for their communities. Since women are actively engaged throughout the fashion value chain, we see great potential for economic empowerment in rural areas as well as in urban centers.

In addition to value-added benefits and job creation, we see this particular sector as a great means to foster local content and identity. As Africa embraces industrialization, it must fully engage its human capital and unique craftsmanship. To fully take advantage of the regional and global value chains, each economy needs to enhance its infrastructure, regional integration, policy environment and access to finance.

Incoming investments must engage local actors and artisans to leverage the diversity of African regions and enable long-term, structural change. To date, most of the textile and clothing value chain remains in the informal sector. There is a tremendous opportunity for development actors to provide these businesses with the necessary infrastructure to transition to the formal economy by supporting their incubation, increasing access to finance, and connecting them to other producers, suppliers, and retailers.

Demand for African textiles and garments is increasing globally, and African patterns are gaining recognition as truly fashionable and iconic pieces. International fashion houses are integrating more and more African influences in their latest collections.

International textile manufacturers are turning to Africa as a new source of labor – and – as a growing consumer market. Africa is clearly and quickly taking on a greater role in the global fashion value chain, and it must rapidly industrialize to take advantage of it. Instead of exporting raw materials vulnerable to market volatility, and importing second-hand clothes, we must add value to everything we produce, and export finished fashion products.

Ethiopia is a great example. With the objective of generating USD 30 billion in export revenue from the textile apparel and accessories (TA&A) sector by 2030, the country is investing in industrial parks to accelerate textile production and the country's productivity as well as developing a heavy industry that will allow its full industrialization by 2025. According to The Bank's Fashionomics Africa Report, almost 80% of the workers employed in Ethiopia's apparel sector are women. In addition to Ethiopia, the garment sector has been growing in South Africa, Mauritius, Madagascar and across North African countries - but much of the rest of the continent has a long way to go.

The Bank is working through targeted approaches to foster value chain development. Consider Madagascar, where the Bank invested about USD 10 million to support the textile industry through the Investment Promotion Support Project. This project includes a USD 2 million dollar Textile Sector Promotion Support Fund that provides technical assistance to 50 MSMEs (40 percent led by women) for building organizational capacity and to improve basic processes and technologies.

We continuously raise awareness on strategic sectors for investment, as well as support the Bank's regional member countries. The TA&A industry must engage in policy dialogue to improve the business environment, facilitate access to finance and build institutional and actor capacity, to succeed.

In this context, the Bank is also rolling out its Fashionomics Africa initiative. Already active in Cote d'Ivoire, Nigeria, Kenya, South Africa and Kenya, Fashionomics Africa is a pan-African program that aims to strengthen the value chain of the fashion sector, by investing in the African textiles, apparel and accessories industry and raising its profile on the international stage. The goal is to connect and strengthen each link in the chain, from producers and suppliers of primary materials to manufacturers and distributors, and of course, investors. With a focus on MSMEs, Fashionomics Africa seeks to foster an environment that creates quality employment and entrepreneurial opportunities, with increased access to finance, startup incubation and acceleration, particularly for women and youth.

One of the components of the initiative is the Fashionomics Africa Masterclass, intended to equip entrepreneurs and designers with the tools to build and establish a fashion brand, from idea to execution. More than 500 textile, fashion and accessories entrepreneurs have participated in Masterclasses in Nigeria, South Africa, and Ethiopia. Some 65 percent of trainees have been women.

We invite you to check out Fashionomics Africa's digital platform in progress: www.fashionomicsafrica.org. The website is an interactive marketplace for MSME's, textile and fashion sector stakeholders – and those who want to track the latest trends, events, and market opportunities in the industry.

The African Development Bank will continue to ramp up its support to the fashion industry so that it can make its full contribution to the growth of our economies, as well as give Africa its rightful place in the global cultural and creative landscape.

Source: devdiscourse.com- Aug 24, 2018

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Producers in China eye Vietnam in wake of US tariffs

The escalating trade war between the U.S. and China is causing many businesses to consider moving some of their operations out of China.

Factory owners in China's Guangdong Province said that they are planning to produce outside China, given the existing tariffs and uncertainty about future U.S. trade measures.

Angelo Cheung, a Hong Kong-based executive for Aoyagi, a Japanese electronics group that manufactures in China, told Financial Times that some orders from the U.S. had already been halted because of the increasing uncertainty.

Cheung said his company is considering various options including moving part of its supply chain to Vietnam.

Now with tariffs on made-in-China products set to rise, nations like Cambodia and Vietnam turn out to be more attractive than ever for U.S.-based consumer-goods makers that have factories in China, according to Bloomberg.

Some of the names on the list are now Steven Madden Ltd., Tapestry Inc.'s Coach and Vera Bradley.

Steve Lamar, executive vice president of the American Apparel & Footwear Association, said that "the shift has been under way" and that the talk of tariffs has created "a lot of anxiety" and companies are gauging how fast they can make more changes to their sourcing.

Interviews with over a dozen manufacturers from medical device makers to agricultural equipment firms illustrate how companies exporting to the U.S. are now rethinking about making goods in China, Reuters said.

"It's been step, by step, by step. And it's been getting more and more expensive to produce products in China," Larry Sloven, president of Capstone International HK Ltd, a division of Capstone Companies, from Florida, the U.S., a maker of consumer electronics goods, said.

Manufacturers have been feeling the squeeze as China shifts its priorities from lower-end manufacturing to high-technology industries as part of a broader bid to upgrade its economy.

But with tariffs looming, "everybody finally woke up to the extent that 'maybe I should face reality'," he said. Manufacturers are increasingly worried that "the next group of tariffs would be the killer," he said.

"Thailand, Vietnam, Malaysia and Cambodia are countries that have potential opportunities."

In its annual "Fashion Industry Benchmarking Study" released in July, the U.S. Fashion Industry Association said while 100 percent of respondents currently source from China, around 67 percent plan to somewhat decrease their sourcing value or volume from the country over the next two years, a significant increase from 46 percent in 2017.

A study done in April and May of nearly 30 leading fashion brands, retailers, importers, and wholesalers, including some of the largest brands and retailers in the U.S, also found concerns about the trade tensions that seem to have more of an impact on decisions to shift sourcing from China.

Among respondents who plan to reduce their sourcing value or volume from China over the next two years, close to 70 percent rank the "protectionist U.S. trade policy agenda" as one of their top five challenges.

More companies plan to further diversify their production in response to the changing business and trade policy environment, especially with regard to China, and "China plus Vietnam plus many" has become an ever more popular sourcing model among respondents.

While no sourcing destination is perfect, Vietnam, China, Mexico, and members of the Dominican Republic-Central America Free Trade Agreement (CAFTA-DR) overall are regarded as the most balanced sourcing bases, giving them competitive advantages as preferred sourcing destinations.

Trade tensions between the U.S. and China spiraled further last Thursday when the former imposed steep import tariffs on another $16 billion worth of Chinese goods over what Washington has called rampant theft of American technology, even as trade negotiators were in talks to avert further confrontations.

The latest action completes the first round of $50 billion in products that President Donald Trump targeted, after $34 billion in goods were hit with punitive duties on July 6, AFP reported.

China has said it will react immediately with tariffs on the same amount of US goods, targeting iconic products like Harley motorcycles, bourbon and orange juice among hundreds of others.

Source: e.vnexpress.net- Aug 27, 2018

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Bangladesh gets huge response from Canada garment expo

Bangladesh readymade garment (RMG) industry has received huge response from international buyers by participating in a mega exposition in Canada.

A total of 17 RMG factories and exporters from Bangladesh participated in the three-day event titled “Apparel Textile Sourcing Canada (ATSC)”.

The fair was held at International Center in Toronto, Canada from August 20 to 22 under the guidance of the Export Promotion Bureau (EPB), Bangladesh.

The Bangladeshi participants in the mega expo, a global platform for exhibition of fashion design, clothing and textile products by companies across the globe, were governed by the Ministry of Commerce and the High Commission of Bangladesh in Canada.

Mizanur Rahman, High Commissioner of Bangladesh to Canada, Shakil Mahmud, Commercial Councilor, Masuk Shikder, Deputy Secretary of Commerce Ministry, Bangladesh, Anup Kumar Saha, Director, EPB and a large number of industry stakeholders attended the fair and took part in seminars and discussions.

Lusine Fashion Ltd, Desh Garments Ltd, Needle Fashion Bangladesh Ltd, Meek Sweater Ltd, RP Fashion Ltd, SATCO Bangladesh, DK Group of Industries, Sahab Fashion Ltd and Habah Fashion Ltd participated from Bangladesh.

Bangladesh garment and textile entrepreneurs also participated in various seminars and discussions on the sidelines of the expo.

Besides, issues like compliance as per Accord and Alliance guidelines, investors next destination towards Bangladesh, infrastructural improvement, policy and procedures to do business in Bangladesh, tax benefits and low production cost, availability of experienced workforce, investment opportunities in Bangladesh for investors and supply chain management for apparel buyer were highlighted at the exposition.

Over 500 manufacturers from 30 countries participated in the exhibition, while a big number of North American buyers including Walmart, American Eagle, GAP, Hagar Canada, FDJ Canada , Tesco and many others visited the expo.

“Bangladesh participated in the exhibition with a vision of building relationships between buyers and suppliers through exchanging views among them as well as sharing the ideas and technology of new fashion and innovation,” an EPB official said.

Similar fair will be arranged in Miami, USA from May 20 to 23, 2019 to connect with American buyers and suppliers, the organisers announced.

Industry sectors including textiles, home textiles and fabrics every year gather at ATSC in Toronto since 2016. In the first event, the expo attracted more than 1800 visitors and 165 exhibitors.

The event creates an opportunity for the industry people to meet hundreds of international manufacturers, touching the fabrics and fashions first-hand, and hearing directly from industry leaders at one convenient destination.

Source: theindependentbd.com- Aug 25, 2018

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Pakistan: Lacklustre prevails at cotton market during past week

Lacklustre prevailed at cotton market as ginning and physical trading activities remained dreary on week long Eid holidays past week, fibre traders said.

However, leading buyers made fewer deals for better and second grade of lint on slightly higher prices on shrinking better grades that put price in comfort zone during two days of past trading week, floor brokers said.

The Karachi Cotton Association (KCA) spot rate stayed firm at Rs 8,100 per maund with thin volumes, while spinners made some deals with ginners of Sindh and Punjab on competitive price.

Floor brokers said absence of workforce at ginneries and traders in market on back of Eid holidays kept all sort of business activities thin.

Returning back of workforce from their respective native places after Sunday at ginneries in Sindh and Punjab units would likely to start spinning activities normal.

During two days trading in past week, buyers made online forward deals in Punjab station while they remained engaged in price war with ginners on issue of better lint.

The ginners of Punjab and Sindh offered lots around Rs 8,345 per maund and Rs 9,000 per maund to the buyers, while Sindh ginners offered their raw produce on competitive prices at Rs 6,000 per maund depending on trash level during the past week.

The quality lint of Punjab fetched above Rs 9,025 per maund while the raw cotton of Punjab was traded around Rs 6,025 per maund depending on trash level.

Source: dailytimes.com.pk- Aug 25, 2018

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Pakistan: ICCI urges government to promote exports

President Islamabad Chamber of Commerce & Industry (ICCI) Sheikh Amir Waheed has called upon the PTI Government to cooperate with the private sector in promoting exports, adding that without exports promotion, it will not be possible to overcome the rising trade and fiscal deficits of the country.

Waheed said that during Fiscal Year 2017-18, Pakistan's trade deficit surged to $34 billion which was a record increase in the country's history. It reflected that instead of promoting exports, the country was depending on imports to meet its needs.

Sheikh Amir Waheed said that Pakistan's exports have been struggling for the past decades while the exports of its neighbors have been improving. He said in 1992, Bangladesh's exports were $2.098 billion which have increased to $35.96 billion by 2017.

However, Pakistan's exports improved from $7.3 billion in 1992 to $21.569 billion in 2017 which showed that the country remained unsuccessful in promoting exports despite its potential. He said that Pakistan was mostly depending on textiles for export while its share of textiles exports in world market have come down from 2.2 percent to 1.7 percent.

The ICCI President said that during the last 25 years, India has reduced its dependence on textiles exports by focusing on IT services, auto parts, pharmaceuticals and light engineering goods due to which India's exports have crossed $298 billion in 2017.

He urged that Pakistan should also focus on diversification of exports. Waheed emphasized that government should support the private sector and help export value added products.

Senior Vice President Muhammad Naveed Malik and Vice President Nisar Mirza, Islamabad Chamber of Commerce & Industry have said that energy cost in Pakistan was highest in the region which was a major hurdle in promoting exports.

They stressed that the government should focus on indigenous and renewable energy sources to produce cheap energy that would bring down the cost of doing business, foster business activities and promote exports.

Source: dailytimes.com.pk- Aug 26, 2018

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Egypt allocates LE24 billion to develop textile sector and cotton industry

The Egyptian government has set the total value of a plan to modernize the state-owned textile sector at LE24 billion, which may still increase. The plan includes modernization of the Cotton and Textile Industries Holding Company and more than 30 other affiliated companies, under the supervision of the Ministry of Public Enterprise Sector.

Head of the Cotton and Textile Industries Holding Company Ahmed Mostafa said that the company has begun evaluating a large number of its land plots, through the government assessment bodies and legitimate channels, in preparation for the sale and to provide the necessary funding to implement the modernization plan for the companies.

In a statement to Al-Masry Al-Youm, Mostafa said that between LE23 and LE24 billion has been allocated for the modernization plan.

He added that the Minister of Public Enterprise Sector Ashraf al-Sharkawy has held meetings with ministers of agriculture and industry to reach an agreement on cotton policies and agriculture that will serve development of the textile industry in general.

“We are in the process of developing the cotton ginning facilities and reducing the number from 25 to 11, to be located in governorates that cultivate cotton.

The equipment will be modernized to the highest level of technology and efficiency, with the training of workers, and then the development of spinning and weaving stages," Mostafa said.

He added that these spinning and weaving companies owed debts to several parties headed by the National Investment Bank, the National Organization for Social Insurance and the ministries of Electricity and Petroleum for the consumption of gas.

Mostafa said that land plots owned by these companies will be exchanged for repayment of debts in favor of creditors.

Source: egyptindependent.com- Aug 25, 2018

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NATIONAL NEWS

India, Singapore sign Second Protocol amending bilateral trade pact

India and Singapore on Friday signed the "Second Protocol" amending the Comprehensive Economic Cooperation Agreement (CECA) to boost trade ties between the two countries, an official statement said.

The protocol was signed by Joint Secretary of Ministry of Commerce and Industry, Rajneesh and Francis Chong, Senior Director, Ministry of Trade and Industry, Government of Singapore, it said.

The CECA was signed on June 29, 2005 and its first review was concluded on October 1, 2007.

"The signing of the Second Protocol, amending CECA, will boost bilateral trade between India and Singapore," the Commerce Ministry statement said.

It further said, signing of the Second Protocol formally brings the negotiations on second review of CECA, which began on May 11, 2010, to a closure.

"India and Singapore have successfully reached mutual understanding and agreement in closing the second review," it said.

Both sides agreed to expand the coverage of tariff concessions, liberalise the "Rules of Origin", rationalise "Product Specific Rules" and include provisions on "Certificate of Origin" and cooperation on its verification

The conclusion of the Second Review of CECA was announced during the visit of the Prime Minister Narendra Modi to Singapore on June 1, 2018.

The provisions of the Second Protocol will come into effect on September 14, 2018.

As per Commerce Ministry, both the countries are exploring the possibility of launching the third review of India-Singapore CECA in September, 2018.

Singapore is the second largest trading partner of India within ASEAN and India is the largest trading partner of Singapore in South Asia, with a bilateral trade of $17.7 billion in 2017-18.

Source: economictimes.com- Aug 25, 2018

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Online players seek offline presence to expand business

The strategy is paying off, say companies, as sales have improved

Over a dozen brands that started off as pure-play e-commerce businesses have an offline presence now, opening brick-and-mortar outlets in a bid to chase profitability and build trust among consumers.

Online players such as Clovia, Craftsvilla, PrettySecrets, Zivame, UrbanLadder, Nykaa, Myntra, Caratlane, Lenskart, Pepperfry, Creyate and Teabox have chalked out a strategy to focus on the offline channel by opening standalone stores or shop-in-shops (small touch-points at multi-brand retail shops). The strategy, the players feel, is paying off as the sales have improved significantly in the physical stores vis-a-vis online e-commerce websites.

Clovia, a lingerie brand that started off as an online player six years ago, started focussing on the offline mode last year after realising that only 5 per cent of customers bought lingerie products online; the rest wanted to feel and try the product before buying.

Besides, offline has helped pump up sales for Clovia by more than 15 per cent in the last one year. The company is also close to break-even, said Neha Kant, who founded Clovia along with Pankaj Vermani.

“We opened our first store in August last year and in the third month, we had recovered all our costs, including rent. This gave us a lot of confidence to open more stores.

Offline is still a very large market and can’t be ignored,” Kant said, adding that while online has helped create the brand, offline will help it grow.

More outlets coming

The company, which sells 5,00,000 units of lingerie a month, already has presence in 100 shop-in-shops and 25 standalone stores and each of these stores are profitable, Kant said. Clovia plans to be present in 150 more touch-points by end FY19 and open 15 more exclusive stores. The company is also looking at international markets having similarities with the Indian market. It has launched in Nepal and is planning to in Indonesia and Malaysia soon.

Similarly, Craftsvilla, which started as an online ethnic-wear marketplace, has also figured out that offline is an effective channel to grow the bottomline as it helps cut drastically two major costs — marketing and logistics . Craftsvilla, which also pivoted from a marketplace to a vertical player with focus on private labels recently, opened its first store in November last year.

“From a break-even perspective, while it takes online companies forever to turn profitable, physical stores take 6-12 months to turn EBIDTA positive at the store level. Besides, compared to online, offline doesn’t have to burn cash to acquire every incremental customer,” said Manoj Gupta, founder of Craftsvila.

The offline strategy coupled with the high gross margins of over 50 per cent from private labels will help the company turn profitable next year, Gupta added. The company has 15 shop-in-shops, besides five company-owned stores which it plans to scale up to 25 in cities like Mumbai, Pune, Nagpur, Hyderabad by next year.

Another important aspect of offline is a deep customer connect, Gupta said, adding that while online is highly scalable, customers will shift their loyalty towards portals that give better discounts, which is not the case with offline.

Flipkart’s fashion portal Myntra has also opened its physical stores for its private label Roadster besides planning to open stores for two of its other private labels — All About You and HRX — over the next year or two.

Myntra tried virtual reality to give its users the experience of touch and feel but that did not take off well. Experts feel that 90 per cent of the consumers shopping for apparels, accessories, shoes or furniture still prefer to buy after trying the products and hence the conversion is 50 per cent higher in offline vis-a-vis online.

Source: thehindubusinessline.com- Aug 27, 2018

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Rupee plunge leads to buoyancy in garment exports

The free fall of the rupee has halted the declining trend in India's garment exports after almost nine months, with the sector registering around 6% positive growth in July this year as compared to the corresponding period previous year.

GARMENT EXPORTS (in ₹crore)

Month	2017	2018	Growth (%)
April	11,272.24	8,859.67	-21.4
May	10,342.55	9,040.63	-12.59
June	9,979.57	9,202.63	-7.79
July	8,262.94	8,757.23	5.98

(SOURCE: DGCI&S)

The recovery, which is in the rupee term, has given a ray of hope to apparel exporters, particularly from Punjab, Haryana and Noida in Uttar Pradesh, with combined employee base of around 2 million workers. Punjab and Haryana house more than 200 exporters. These northern states had been facing a decline in apparel exports because of high input costs compared to the Tirupur cluster of Tamil Nadu.

In the rupee term, exports for the month of July this year was Rs 8,757.23 crore as against Rs 8,262.94 crore in July 2017. The growth was mainly due to strengthening of dollar against the rupee, the exporters said.

"The situation has improved a bit, although Indian garment exporters are facing a stiff competition from countries such as Bangladesh, Vietnam, Cambodia and Ethiopia. To boost the exports, the government should dole out some incentives or devise a mechanism to refund embedded taxes in the GST regime," Apparel Export Promotion Council chairman HKL Magu said.

Ludhiana-based KG Exports' Managing Director Harish Dua finds it a temporary phenomenon. "To say that exports are now on growth trajectory is not right. The increase in exports in terms of rupee is attributed to strong dollar," he said.

In dollar terms, export of readymade garments, however, remained in the negative territory. It dwindled marginally by 0.60% in July this year as compared to corresponding month of the previous year.

The labour-intensive apparel sector is witnessing a continuous decline in exports since October 2017. In dollar terms, the country's readymade garment exports were to the tune of $1.275 billion in July 2018 against $1.282 billion in July 2017, a decline of 0.56%.

The government must do something to boost exports such as increasing duty drawback rates. In addition to this, it should restrict exports of cotton and viscose yarn to facilitate the domestic exporters, Dua said.

"The government should promote value addition to the cotton and viscose yarn rather than exporting it as a raw material," he added.

Overall, India's readymade garment exports in April-July 2018 was to the tune of Rs 35,860 crore, a decline by 10% as compared to corresponding period.

In dollar terms, it was $5.321 billion in the first four months of the current financial year, a decline of 13.95% as compared to the same period last fiscal year. During April-July 2017, India's apparel exports were to the tune of $6.183 billion.

Source: tribuneindia.com- Aug 25, 2018

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India's textile, apparel sector on cusp of turnaround, says Confederation of Indian Textile Industries

India's textile and apparel sector is on the verge of a turnaround, with apparel exports estimated to grow 7 per cent in the current financial year, the Confederation of Indian Textile Industries said today.

As per the data by the DGCI&S, exports of textiles and apparel increased by 11 per cent in July 2018 to Rs 19,636 crore over the same month last year, said Sanjay Jain, Chairman, Confederation of Indian Textile Industries (CITI).

The Directorate General of Commercial Intelligence & Statistics (DGCI&S) under the commerce ministry is responsible for collection, compilation and dissemination of the country's trade statistics and commercial information.

The overall growth in exports during Apr-July 2018 has been 3 per cent vis-a-vis same period last year. Further, the man-made fibre segment, which is expected to be the growth driver of the industry in the coming years has seen rise in production.

Imports growth in the sector has come down significantly, according to CITI. "While the imports of T&C (Textiles and Clothing) rose from USD 1.78 billion in April-June 2017 to US$ 1.87 billion in the same period this year, an increase of 5 per cent, it is significantly lower than the growth of 16 per cent last year.

The measures taken by the government to increase the import duty on various textile and apparel items will help in further reducing the imports in coming months," Jain said.

As per RBI Financial Stability Report- June 2018, the stressed advance ratio of textile sub-sector has also improved from 23.7 per cent in September 2017 to 22.3 per cent in March 2018, indicating signs of recovery, Jain noted. "We anticipate the textile and apparel exports to grow by 7 per cent while imports to stay flat in this 2018-19," he said.

Source: financialexpress.com- Aug 25, 2018

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Textiles, clothing exports jump 11% in July on govt policies, falling rupee

After a staggering 17 per cent decline in the April–June quarter, India's textiles and clothing exports revived to witness a jump of 11 per cent in July due to favourable government policies and rupee depreciation.

Data compiled by the DGCIS under the Union Ministry of Commerce showed total textiles and apparel exports at Rs 196.36 billion ($ 2.86 billion) for July 2018 compared to Rs 176.92 billion ($2.74 billion) for the corresponding month last year.

Total textiles exports witnessed a jump of 15 per cent to Rs 108.79 billion ($1.58 billion) for July 2018 versus Rs 94.29 billion ($ 1.46 billion) in the comparable month of previous year. Moving in tandem, India's apparel exports recorded a jump of 6 per cent to Rs 87.57 billion ($1.27 billion) for July 2018 as against Rs 82.63 billion ($1.28 billion) for the same month last year.

Sudden surge in India's textiles and apparel exports, however, is attributed to supportive government policies which prompted the government to expedite refund on state and Goods and Services Tax (GST) levies on raw materials. Also depreciation in the rupee against the dollar helped Indian exporters to expedite execution of orders and also receivables.

The textiles and clothing sector in India is on the verge of turnaround. Their exports have jumped in 11 per cent after a steep fall between April & July quarter. It seems the worst is over for India's textiles and clothing industry, said Sanjay Jain, Chairman, Confederation of Indian Textile Industries (CITI).

Indian textile sector is the largest industrial employment provider, employing more than 100 million people directly and indirectly and a major industry for the economic growth of the country.

Overall growth in exports during Apr - July 2018, therefore, stood 3 per cent vis-à-vis same period last year.

Further, the manmade fibre (MMF) segment, which is expected to be the growth driver of the industry in the coming years, has seen increase in production. Growth has been observed in production of man-made fibre, spun yarn and fabric during April-June 2018.

Refunds of state levies and GST have started coming in over the last few weeks. Apart from that, the government has given policy support to boost textile and clothing exports. Also, the rupee has depreciated below Rs 70 level against a dollar.

All these factors accumulatively acted to support India's textiles and clothing exports in July. While, it is early to say that the worst is over for textile and clothing exports, we expected at least 7-8 per cent growth in their exports this year," said Rahul Mehta, President, Clothing Manufacturers Association of India (CMAI).

India&'s textile and clothing exports, however, remained flat at $39.2 billion in 2017-18, a marginal growth of $39 billion in the previous year.

The imports growth of textile and clothing has come down significantly. While the imports of textiles and clothing has increased from US$ 1.78 bn in April-June 2017 to US$ 1.87 bn in the same period this year, an increase of 5 per cent, it is significantly lower than the growth of 16 per cent last year.

The measures taken by the government to increase the import duty on various textile and apparel items will help in further reducing the imports in coming months.

Source: business-standard.com- Aug 25, 2018

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FOGWA demands textile policy on the lines of Maharashtra

Federation of Gujarat Weavers' Association (FOGWA) has made a representation to Union minister of state for road transport and shipping Mansukh Mandaviya seeking his intervention with Gujarat Government for making a textile policy on the lines of Maharashtra Government to stop migration of power loom weavers from Surat.

TOI had on August 19 highlighted the issue of migration of power loom weavers from the Diamond City to Navapur, a border district in Maharashtra.

About 250 power loom units have moved to Navapur due to proactive textile policy of Maharashtra Government. The units have been set up in Maharashtra Industrial Development Corporation (MIDC) estate in the last one year or so.

The benefits provided by Maharashtra Government include cheap electricity tariff at less than Rs3.5 per unit, 35 per cent subsidy on capital investment on bank loan and 50 per cent subsidy on own investment and cheap land prices compared to GIDC estates in Surat.

Power loom units in Surat have been paying electricity tariff at Rs7.30 per unit and the total subsidy on capital investment is just about 15 per cent.

FOGWA president Ashok Jirawala told TOI, "We have made a representation to Mandaviya to take up with Gujarat Government the need to formulate a new textile policy on the lines of Maharashtra Government. Many units are shifting to Navapur in Maharashtra due to loads of benefits being provided by the government of the neighbouring state.

Jirawala added, "Maharashtra Government is offering electricity at Rs1 per unit to encourage women entrepreneurs to set up units there. If same policy is adopted by Gujarat Government, textile sector will scale new heights."

Source: timesofindia.com- Aug 25, 2018

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Set up high-value textile-making units

There is huge potential in the segment, says Manchester University academic

The textile industry can tap opportunities emerging globally in high-value manufacturing by converting fibre into fibre assemblies, according to Prasad Potluri, professor of robotics and textile composites and director of research at Northwest Composites Centre, University of Manchester.

Mr. Potluri, who were here recently, told The Hindu that high-value manufacturing sectors include aerospace, automotives, energy, and defence.

'Century of fibres'

"Current century is of fibres, including carbon and glass fibres," he said. "These will revolutionise the way we make products in the future," he added. There is a huge potential for the textile industry in this segment. Those who are into technical textiles, even the small and medium-scale enterprises, can tap the potential in new fibres and convert those into suitable high value products, he added.

"The industry should go beyond high-volume business to high-value business. They need to build on what they already have. They can get into weaving of carbon and glass fibres," Professor Potluri added. The technical textile units can be fibre converters. This sector is know-how driven. For the Indian industries, awareness should improve and they should get the technology.

G. Thilagavathi, professor and head of department, textile technology, PSG College of Technology, said there were a few units in the country that did three-dimensional fibre weaving.

The number is few as functionalities in three-dimensional weaving using these fibres are different and the units need to have the requisite technology and machinery for the purpose.

In normal textiles, the price realised is minimum. In fibre assemblies, which can be converted into high-performance products, the realisation is much higher.

Source: thehindu.com- Aug 26, 2018

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Over 700 Vidarbha villages facing bollworm outbreak

Cotton-growing farmers from Vidarbha are staring at an increasing outbreak of bollworm. As of now, cotton farmers in 700 villages of Vidarbha are facing it. This is the second consecutive year of bollworm damaging the cotton crop in Maharashtra.

The agriculture department has informed that it is keeping tabs on the situation on a daily basis. This year, cotton has been sowed on nearly 39 lakh hectares of land across 21,000 villages in the state. Comparatively, the number of villages seeing an outbreak of bollworm is less.

However, there is danger of it spreading to other parts like last year when nearly 30 per cent cotton was damaged due to pink bollworm.

Inconsistent and erratic rainfall is the main reason for the outbreak of different crop diseases. The government has strictly told farmers not to use hormones and other tonics for crop. The state government has also asked that a committee be formed under the district collector to keep watch on crop-related issues.

The agriculture secretary is personally taking stock of the situation on a daily basis.

“It is true that we are getting reports of bollworm from different parts of the state. But we have also made adequate provisions. There was a serious situation last year.

But this year, we are monitoring the situation through farmers’ awareness programmes etc,” said minister of state for agriculture Sadabhau Khot.

Source: asianage.com- Aug 25, 2018

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Indian textile merchants successful in global market

Since nearly one-third of India's textile production is from Tamil Nadu, Amazon aims to enable the entrepreneurs and create a market for them across the globe.

Already, a total of 37,000 sellers from the State have been listed on our site. We aim to encourage new businessmen in the home textile category," said Gopal Pillai, Director and General Manager, Seller Services, Amazon India, at a press meet here on Friday.

Mr. Pillai elaborated on the e-commerce giant's Global Selling programme that allows traders from the nooks of rural India to places like Japan and Germany.

He stated that several textile merchants producing bedding, kitchen linen, bedsheets and clothes have experienced incredible success in the global market due to high demand.

Source: thehindu.com- Aug 25, 2018

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Indian fashion market may touch $102 bn by 2022: Report

India has emerged as one of the world's fastest-growing fashion markets over the past few years. It is projected to grow at 15 per cent CAGR till 2022 and become a $102 billion market for apparel, as per a recent report.

Mobile platforms are expected to influence more than two-thirds of both apparel and fashion accessories purchases by 2022.

The growing penetration of the internet, social media and e-commerce is now providing the consumers in tier 2 and below cities increased access to brands and products, says the 'Eliminating Friction in Fashion Path to Purchase' report by Facebook, KPMG and Nielsen.

New operating models such as omnichannel and assisted e-commerce could further fuel growth and adoption of online commerce.

The report aims to understand the reasons that lead to dropouts in the path to purchase of apparel and fashion accessories, referred to as 'friction', which may lead to potential loss of revenue for the brands.

With reduced attention span, increased connectivity and acceptance of new technology, consumers are demanding everything with limited effort at a click of a button and any change in the expectation can cause them to abandon the purchase journey.

The research indicates that in the apparel category, 19 per cent of consumers drop out due to friction, and more than two-thirds of this friction is caused by the media. Facebook is expected to influence more than half of mobile-influenced purchases for both apparel and fashion accessories by 2022.

Additionally, mobile-enabled purchase journeys of apparel are 14 per cent shorter than offline journeys, while that of fashion accessories are 25 per cent shorter than offline, notes the report. Mobile could help apparel brands to tap into potential sales opportunity of nearly $5 billion by reducing media friction.

A random listing study was conducted by Nielsen India on 3,000 respondents to understand the path to purchase and friction at different stages of the purchase journey, and the proportion of the population that falls at each stage of the journey.

A further deep-dive study was also conducted among 1,025 respondents in the fashion category across varied demographic and socio-economic groups.

KPMG in India also interacted with industry experts to obtain their perspective on the possible solutions to eliminate friction and improve conversion rates.

Source: fibre2fashion.com- Aug 27, 2018

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