



IBTEX No. 20 of 2019

January 28, 2019

USD 71.12 | EUR 81.15 | GBP 93.77 | JPY 0.65

Cotton Market		
Spot Price - Shankar 6 (Ex. Gin), 28.50-29 mm		
Rs./Bale	Rs./Candy	USD Cent/lb
20383	42600 (-100)	76.36
Domestic Futures Price (Ex. Warehouse Rajkot), February		
Rs./Bale	Rs./Candy	USD Cent/lb
20920	43723(-42)	78.37
International Futures Price		
NY ICE USD Cents/lb (March 2019)		74.13
ZCE Cotton: Yuan/MT (May 2019)		15,210
ZCE Cotton: USD Cents/lb		101.69
Basis Difference (ICE March - Domestic Spot)		2.23
Cotlook A Index – Physical		82.60
<p>Cotton Guide: The market was pretty quiet this week with no major changes seen in cotton fundamentals. The domestic market was also silent with steady arrivals of 160,000 lint equivalent bales. On the other hand there is a threat of crop loss from the two largest producing states of Gujarat and Maharashtra which is estimated to be lower by 50%. The mill demand in the country is by and large steady showing a disequilibrium for demand and supply.</p> <p>Shankar 6 of lower grade was even available below 42,000 Rs/Bale last week with an average price of around 42,600 Rs/Candy. However there was limited activity and less volatility in the trade. The cotton futures for MCX January traded around 20650 Rs/bale. The January contract is set for expiry consequently shifting the major volume and open interest to the February contract.</p>		

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To discuss more about ICE prices in the previous week, we saw the ICE March contract trading steady around 73 to 73.50 while on Friday it quickly moved higher to post a positive settlement figure almost 1 cent higher. The quick movement was never because of cotton fundamentals. The change was attributed to weakening US dollar. However it has still not helped cotton to break the upper bands of 75 cents/lb in the last one month.

We think the domestic cotton futures is taking cues from both the Indian Spot Market and the internationally traded ICE Future contracts. The latter has been quite erratic in the recent past though the trading range has been predefined between 71.50 cents/lb to 74.50 cents/lb.

ICE Cotton settled with positive figures on Friday with a net positive change of +99 points for the March contract to settle at 74.13 cents/lb. The ICE May and the July contract ended with almost similar figures as the ICE March contract with +98 and +96 points therefore settling at 75.57 and 76.87 cents/lb. The ICE March contract opened on Gains and traded positive for the Friday session. The total volume that was noticed on ICE was 25,543 contracts which included 14,086 for ICE March, 8,026 for ICE May, 2,006 contracts for ICE July. Certified Stocks were last reported at 120,823 bales. We expect the market to show a sideways to positive trend today.

On Friday, the MCX contracts on the other hand ended with negative settlement figures with MCX February contract ending by -20 at 20920 Rs/Bale MCX March contract ending by -30 at Rs 21180 Rs/Bale and MCX April contract ending by -80 therefore ending at 21,430 Rs/Bale.

Cotlook Index A was adjusted lower at 82.60 cents/lb with a negative changes of -0.40. Local Average Prices of Shankar 6 were quoted at 42,600 Rs/Candy and Punjab J-34 at 4,420 Rs/Maund. Seed cotton arrivals were estimated to be 168,500 lint equivalent bales (source cotlook) including 46,000 from Maharashtra, 43,000 from Gujarat and 27,000 from Andhra Pradesh.

The coming week starting today is expected to be very interesting not just for cotton but for many other asset classes as we expect huge volatility in the prices. Since the week has ended close to higher side of the band we are slightly hopeful that it might quickly break and move higher. However no technical chart pattern and tools are yet indicating any signs of strong positive trend. 75 is considered as a strong resistance level. Kindly note, by any means if that is cleared, it might quickly move to 76+ range which at present is uncertain.

For the week we would like to maintain a price band of 72.30 to 75.70 slightly higher than the previous week price range. On the Domestic front prices may continue to trade near 42,600 Rs/Candy whereas February future trades at MCX may move in the range of Rs 20,750 Rs/bale to 21,300 Rs/Bale.

Events and data that are scheduled during the week which may have cascading effect on cotton price.

1. The partial shutdown of the US Government is resuming office with no concrete outcome. For ready reckoner: President Trump announced on January 25th at 1820 GMT that he is signing a bill to temporarily reopen the US government until February 15 with the hopes that both the Democrats and Republicans can resolve issues in regards to border patrol over the next three week.
2. The reopening of Government offices means many pending economic and commodity related trade data shall be released. However the doubt remains that how much these data will be adjusted to this one month shutdown remains a question mark.

3. The US is expected to release few key economic data like US GDP number, Non- farm payroll and employment data whose estimates are largely lower than the previous reading. This could bring in some spice to the market during the week.
4. We are surely expecting a huge volatility in the US dollar amid Fed Monetary policy scheduled during the week which may impact many other asset class directly or indirectly.
5. From the Indian front the UNION BUDGET is expected on 1st February. Many would be eyeing to see the day where government might announce few policy changes and duty etc.
6. During the next weekend the CFTC On-Call and trade position report will be released.
7. Crude oil is trading near 54 USD per Barrel, any major change in the counter will have severe impact on Cotton price.
8. The Indian rupee will equally be volatile during the week and it may trade in the range of 70.35 to 71.40 per one US dollar.

Currency Guide:

Indian rupee may witness mixed trade amid mixed factors but general bias may be on the weaker side. Supporting rupee is some correction in crude oil price, general weakness in US dollar and improvement in risk sentiment amid restart of US government. Brent crude trades weaker near \$61 per barrel amid rise in US crude oil rig count and signs of easing tensions between US and Venezuela. The US dollar index slumped 0.8% Friday and trades mixed near 95.8 levels today amid expectations that Fed may maintain cautious tone on rate hikes at this week's meeting. Asian equity markets trade mixed however risk sentiment improved as US President signed a bill to restart the government albeit temporarily for three weeks until Feb.15. However, there is some skepticism about a Brexit deal passing through the Parliament and a possible trade deal between US and China.

Weighing on rupee are concerns about India's fiscal health. As per Bloomberg reports, Prime Minister Narendra Modi's administration may announce plans to borrow 6.4 trillion rupees (\$90 billion) for the next fiscal year in its budget. That compares with a revised 5.35 trillion rupees for the current year. Some other news reports however noted that central government may use off-budget means to meet fiscal target. Rupee may witness choppy trade as market players position for key events this week however bias may be on the weaker side as fiscal concerns will persist ahead of Budget. USDINR may trade in a range of 70.85-71.35 and bias may be on the upside.

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INTERNATIONAL NEWS

China viscose group holds environmental talks

BEIJING – Around 120 delegates from the world of forestry and viscose textile production descended on China to hear about progress from the Sustainable Development of Viscose (CV) group in the run up to the release of its first ever sustainability report.

Facilitated by Textile Exchange, speakers included the WWF, Esprit, The Forest Trust, and the German Partnership for Sustainable Textiles, as the Chinese industry looks to improve the traceability of raw materials and clean up its viscose manufacturing ahead of an anticipated boost in production capacities.

“Our members have already undertaken several initiatives to ensure they are on track to meet the requirements of the roadmap,” Zhang Zixin, Secretary General of CV told Ecotextile News, “and to increase the transparency of the industry, we will release our first sustainability report in March 2019 which will summarise these efforts.”

Source: ecotextile.com - Jan 27, 2019

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Making Vietnam’s textile industry sustainable

The Vietnam Textile and Apparel Association (VITAS) and World Wildlife Fund (WWF) Vietnam are collaborating to transform Vietnam’s burgeoning textile and apparel industry into a more sustainable one. The project was launched this month and will be carried out from 2018 to 2020. It will involve engaging the sectoral players to better manage their water and energy use – focusing specifically on the Mekong and Dong Nai deltas, where more than half of Vietnam’s apparel factories are located.

The project also targets raising the sustainability profile of Vietnam’s textile and apparel industry by introducing better river basin governance to improve water quality. This is expected to bring about social, economic, and conservation benefits to the country. It follows a similar project funded by HSBC Bank to reduce the impact of the textile industry along the value chain in China, Bangladesh, India and Vietnam.

According to VITAS' Chairman, Vu Duc Giang, the project is timely as it reinforces the need for better management of the textile and apparel industry by holding it to higher environmental and social standards. This is parallel to the increasing awareness of customers worldwide who demand global brands to become more ethical in their business practices.

"Vietnam ranks as the fifth largest exporter of apparel goods in the world but our industry is more famous for low-cost production with limited environmental standards. If we do not change our practice now, Vietnam could lose its competitiveness. That is why this project is so important and timely," he said.

"In the long run we want to see factories, industrial parks and other actors come together to take more proactive collective actions to address risks and impacts beyond their factory fences and more responsibly manage shared resource uses across-sectors," said WWF-Greater Mekong's Water Lead, Marc Goichot.

Environmental footprints

Taking advantage of their young population, low-cost labour, and natural resources, countries such as Cambodia, Lao PDR, Myanmar and Vietnam have targeted investments in the textile and apparel industries.

The textile industry however, consumes a lot of energy and water in its operations throughout the value chain and along the products' lifecycle. The consumption of energy and water takes place in the processing of the raw materials all through to the production stage. This overconsumption is also seen in the logistics, sales and marketing of the products.

Other factors can also affect how much energy and water is consumed. Different fibres – whether they are made from renewable materials such as cotton, bamboo and silk or non-renewable sources like petroleum – have different water and energy footprints. For example, polyester fabrics which are made from petroleum consume over 70 percent of the total energy used at the production phase. For cotton products, most of the energy consumption occurs during the post-retail phase by consumers. In terms of water usage, cotton is one of the most water-intensive agricultural crops.

Energy consumed by the textile industry raises the national greenhouse gas (GHG) levels and because of this, the industry is seen as one of the main drivers of climate change. Meanwhile, the water footprint during these processes include overconsumption and release of improperly treated or untreated chemical effluent into waterways. The industry is also responsible for generating solid waste such as fabric waste.

Source: theaseanpost.com- Jan 27, 2019

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Over 700 exhibitors to display at Texworld Paris

With more than 700 exhibitors, Texworld Paris from February 11 is aimed at prime contractors from the fashion industries who are looking for fabrics, accessories, trimmings and expertise in clothing production. For over twenty years, the four-day international trade fair has remained the showcase for solutions aimed at global fashion industries.

The trade fair will highlight the great diversity of products, from the most basic to the most imaginative, from the best value for money to consummate quality, and produced using an enormous variety of materials and techniques. This season, Texworld Paris has developed a new circuit to celebrate the wealth of the products offered and it aims to highlight the skills involved in hand-crafted work: Handmade. At Texworld Paris one can find a specialist selection of embroidery and brocade with the very best in hand-crafted designs, something which the Indian manufacturers are particularly skilled in.

"This great diversity is one of the key strengths of Messe Frankfurt France's shows, and Texworld Paris benefits from this asset with some twenty different nationalities represented. A melting pot of different expertise which corresponds to the trends to come in summer 2020 and reveals some fine options in cotton fabric, lace, silk and silky aspects, not to mention knitwear. These segments are particularly popular with exhibitors at this February 2019 session," said Michael Scherpe, president of Messe Frankfurt France, fair organiser.

Like each of these six Messe Frankfurt France shows, Texworld Paris has the advantage of dedicated fashion shows and forms part of the Small Quantities

and Sustainable Sourcing circuits, which are aimed at professionals wanting to place orders for small volumes or to find eco-friendly or ethical suppliers. As for the new Handmade circuit, it is intended to showcase manual skills

"This profusion of solutions for fabrics is what makes Texworld Paris a vital meeting place for exchanging ideas and conducting business. Business is of prime importance to each and every one of us, obviously, as all our exhibitors are especially well-qualified when it comes to meeting the expectations of fashion markets, whether they relate to design, quality, economy, timing or even sustainability. By creating the Handmade circuit next to the Sustainable Sourcing and Small Quantities circuits, it is made clear that the twenty industrial textile- producing countries, which go to make up the offer, have much to teach us and to contribute," added Scherpe

Source: fibre2fashion.com- Jan 28, 2019

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Texworld Denim to offer enduring fixtures for wardrobes

The 4th edition of Texworld Denim for sourcing denim textiles and clothing manufacturers will offer an abundance of choice with some 60 exhibitors, who specialise in the myriad finishes and forms that denim may take. The event will give a comprehensive denim range comprising fabrics, clothing production and finished products, in a less conventional way.

"The denim segment remains extremely popular with our visitors, highlighted by the show's special setting, but above all thanks to the calibre of our exhibitors. Accordingly they should represent very modern expertise and offer alternatives to this ever-developing market, which we are presenting in a slightly different way than is usual in the sector, as demand for denim remains so consistently high. We are therefore delighted to see major businesses in the sector placing their confidence in us and returning to encounter the audience of the fashion professionals who work their way through our shows," said Michael Scherpe, president of Messe Frankfurt France, fair organiser.

The February 2019 show is characterised by major businesses in vertical industries with very diverse offers ranging from the yarn itself through to the finished product. Introducing some of the exhibitors namely Chittagong

Denim Mills, an important Bangladeshi company or Foison Textile, the Chinese factory that produces a considerable volume of denim clothes and accessories and has an entirely new collection of bags waiting for visitors to discover. The Turkish company Atlas Denim Tekstil is now a regular at the show, attending for the third time and constantly endeavouring to adjust their manufacturing processes in order to protect the environment. This method of environmentally correct production is also to be found at the Indian company Bhaskar Industries, which actively ensures that it uses less, reuses and recycles in their manufacturing.

A trends forum, organised by the artistic directors of The Fairyland for Fashion especially for Texworld Denim Paris, will highlight, among other things, the numerous skills of these leaders in the denim sector.

Source: fibre2fashion.com- Jan 26, 2019

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NATIONAL NEWS

Expo will help find global buyers for Tamil Nadu textiles: Smriti Irani

The State government's international textile expo 'TEX TN' and the fair by Texprocil (Cotton Textiles Export Promotion Council) and Pdexcil (Powerloom Development and Export Promotion Council) titled IND TEXPO saw that participation of buyers from both the domestic and international circles. The events would aimed at helping the industrialists of Tamil Nadu find buyers from across the world.

Inaugurating the expo on Sunday at the CODISSIA trade fair complex, Central Textile Minister Smriti Irani welcomed the buyers from over 20 countries. She said that the expo was meant to aid all industrialists in the entire textile value chain get good recognition for their goods and services in the foreign markets.

Prime Minister Narendra Modi himself has been showing a lot of interest to ensure that the necessary support from the Centre was being given to a State like Tamil Nadu conduct such events, she noted.

The minister talked about how the State benefitted by implementing various schemes initiated by the Centre. The power bank scheme was implemented to help the powerloom industrialists get yarn directly from the spinning mills rather than depend on middlemen or brokers, she pointed out.

Powerloom weavers also benefitting from the various subsidy schemes, she noted.

State Minister for Textile O S Manian pointed out that the AIADMK-led government was the first to organise an international textile expo in the State. Meanwhile, buyers seemed impressed by the expo. Jenny Bai and Jane Wang from China noted that all products from across the value chain had been put on display under roof to help buyers.

Source: newindianexpress.com- Jan 28, 2019

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Union Minister urges T.N. to tap potential in technical textiles

Tamil Nadu should tap the potential in technical textiles, especially cotton-based products, Union Textile Minister Smriti Irani said here on Sunday.

Inaugurating a textile exhibition and reverse buyer seller meet, organised by the Tamil Nadu government jointly with the Cotton Textiles Export Promotion Council and Powerloom Development Export Promotion Council and other export promotion councils and textile associations, she said the Union government has notified HSN codes for about 200 technical textile products. The potential is huge for cotton-based medical textile products. “We need to unleash the potential in this sector.”

The textile and clothing industry in Tamil Nadu has benefited substantially through all the schemes implemented by the Ministry.
Power Tex scheme

For instance, under the Power Tex scheme, 65 % of assistance provided to upgrade the looms has gone into weaving units in Tamil Nadu. Under the yarn bank scheme, 42 % of the allocation is used by the State’s units. The Ministry has also addressed the issues raised by the industry in the State.

The Cotton Corporation of India has been directed to ensure that MSMEs get priority over traders to procure cotton from it.

The cabotage fee has been waived for shipping cotton from one Indian port to another, she said. Minister for Municipal Administration and Rural Development S.P. Velumani said the textile sector played a key role in the State’s economy.

The State had implemented several schemes for the sector. The three-day programme is a platform to market Tamil Nadu’s textile products. It will bring new domestic and international buyers to the manufacturers.

Source: thehindu.com- Jan 28, 2019

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Govt to organise national conclave on technical textiles in Mumbai on Jan 29

The government on Sunday said a national conclave on technical textiles will be held here on January 29, which will also see the release of HSN codes for items under the sector.

The conclave will be presided over by Union Textiles Minister Smriti Irani. The release of HSN codes by the Government of India for technical textiles will be one of the major highlights of the conclave, an official statement said.

"Grateful to PM @narendramodi ji & @sureshprabhu ji for fulfilling textiles industry's long-standing demand of declaring HSN codes of Technical Textiles items under separate category. 207 items notified as technical textiles will give major boost to the sunrise sector," Irani had said in a tweet earlier.

In another statement, the ministry said the "Artisan Speak" event will be held at UNESCO World Heritage site Elephanta Caves to showcase the rich handloom and textile tradition of India.

Irani will be present on the occasion. Cricket icon Sachin Tendulkar will also grace the occasion, on behalf of M/s Arvind True Blue Limited.

The occasion will witness commitments by the private sector towards development of handlooms, with the signing of collaborative arrangements between the government and leading retailers and textile brands.

Under the agreements to be signed between Office of Development Commissioner (Handlooms), Ministry of Textiles and textile companies, Weavers' Service Centres (WSCs) under O/o DC (Handlooms) will act as a facilitator, linking textile companies and handloom clusters.

"The WSCs will enable textile firms to directly source their requirements from handloom clusters, as per defined quality, cost and time constraints. This will also result in better price realisation and improved market understanding for weavers," the statement said.

The government recently notified Harmonised System of Nomenclature (HSN) codes for 207 technical textile merchandise that were till now traded as conventional textiles.

The technical textile sector is the sunshine sector for the textile industry and it is one of the fastest growing segments of the Indian economy.

The sector is expected to see a double digit growth in coming years and is projected to reach a market size of Rs 2 lakh crore by 2020-21.

As per baseline survey of technical textile industry in India, there are around 2,100 units manufacturing technical textiles in the country and most of them are concentrated in Gujarat followed by Maharashtra and Tamil Nadu. India has 4-5 per cent share in the global technical textiles market size across twelve segments.

Technical textiles constitute 12-15 per cent of the total textile value chain in India, whereas in some of the European countries technical textiles constitute 50 per cent of the total textiles value chain.

Source: Business Standard, January- Jan 27, 2019

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Chinese importers rework up to \$500 million Indian cotton yarn orders

Chinese Checkers

Chinese importers have renegotiated orders of Indian cotton yarn

Chinese importers, import agents & Chinese bankers have defaulted, renegotiated confirmed orders

US-China tariff war had benefited India

Between June & Sept 2018, the US announced high customs duties on several Chinese goods

China retaliated by increasing levies on US goods

Consequently, India's exports to China increased 32% to \$8.46 b in June-Nov



India exported \$892.4-m cotton yarn to China in April-Nov, up 2.5% from \$870.2 m in 2017-18

An improvement in US-China trade relations has started to hurt India's cotton yarn exports and there is a chance of more damage. Chinese importers have renegotiated orders of Indian cotton yarn worth \$400-500 million in the past few weeks.

“Recently, there have been problems of renegotiation and cancellation of orders by importers of cotton yarn in China,” said an official privy to the development.

Indian exporters said importers, import agents and Chinese bankers have defaulted, renegotiated confirmed orders or even cancelled shipments and letters of credit on 10-12 contracts without assigning proper reasons.

The US-China tariff war had benefited India. Between June and September 2018, the US announced high customs duties on several Chinese goods and China retaliated by increasing levies on US goods. Consequently, India’s exports to the neighbouring country increased by about 32% to \$8.46 billion during the June-November period.

“Earlier, the Chinese had put duties on American cotton so there was pressure to buy from India. Now, the situation has eased so they want to moderate the prices... This is a spillover of US China trade issues ” the official said make efforts to resolve their trade war.

India exported \$892.4 million worth of cotton yarn to China in April-November, up 2.5% from \$870.2 million in 2017-18.

“China is slowing and it fears losing competitiveness if the second round of American tariffs, which includes apparel, come into effect from March. They may want to cut down on the inventory,” said another person.

While China is the largest importer of cotton yarn with a share of 46.7% globally, India remains the largest exporter of cotton yarn in the world.

According to Ajay Sahai, director general of the Federation of Indian Export Organisations, Chinese importers are apprehensive because domestic consumption has declined and they are unsure of an agreement with the US.

Source: indiatimes.com- Jan 28, 2019

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Cotton output may fall to 335 lakh bales for 2018-19

The 2018-19 estimated cotton output is at 335 lakh bales (1 bale=170 kg), 5.25 lakh less than the November's estimate and almost 30 lakh down from last year's 365 lakh bales. Moisture deficiency this season has led to farmers uprooting cotton plants, resulting in no scope for the 3rd and 4th pickings.

Going by the projected figures, production of cotton in India has been forecast at 26.3 mln bales for January-June. Interestingly, the lower estimate for cotton output in 2018-19 (October-September) has restricted major fall in prices. Otherwise, the most active MCX cotton prices traded lower due to the rise in arrivals in major spot markets. Arrivals of cotton across major spot markets in India by the end of the last week were estimated at 168,500 bales up by 17,500 bales from Wednesday, last week. Besides, escalation in trade tensions between the US and China and other geopolitical tensions driving uncertainty in business and trade weighed on prices as well.

Significantly, a tariff war between the United States and China is playing a big part in the health and well-being of the US cotton market. On July 6, 2018, China imposed a 25 per cent tariff on all imported US cotton, selling at about 72 cents a pound for upland cotton, amounting to an approximately \$525-per-ton tax. Cotton-industry analysts said that the tariffs have been extremely destructive to the US cotton market, whose biggest export country after Vietnam is China. In the 2017/2018 marketing year, the United States shipped 2.6 million bales of cotton to China, valued at nearly \$1 billion. Mind you that China has a very healthy consumption of cotton. They are the largest consumers in the world.

Again in September, last year, the US tacked on a 10 per cent tariff on \$200 billion worth of Chinese products, which included fabric, handbags and electronics. Cotton is a big moneymaking product for the US, which exports almost all its domestic crop and is the largest cotton exporter in the world. Its biggest market area is Latin America, where cotton gets shipped to Central America to be spun into yarn and then made into fabric for clothes that come back to the US. The country's second-largest cotton export area is northeast Asia. Analysts pointed out that with tariffs making US cotton cost more, Chinese cotton importers are looking to other countries—including Brazil, Australia and India—to fill their needs at a lower cost.

When it comes to export of cotton from India, the present trend in overseas sales is not so promising with only 17 lakh bales exported from October to December. Going by the current trend in overseas demand and the fact that less cotton available in the domestic market, exports in 2018-19 may be nearly 51-54 lakh bales, lower than last year's 69 lakh, experts feel.

On the pricing front, global cotton prices, though not very attractive from a fundamental perspective, still hold the potential to move up considering seasonal price trends. Remember that there is this renewed confidence that the US and China will end their trade dispute, which in turn, would support upward movement in the benchmark ICE cotton futures.

So far, of the few fundamental factors that supported the bears in global cotton markets was lower demand from China hampered by trade disputes with the US. With seven months left for the 2018-19 global cotton year to end, it is still possible for Chinese imports to rise after mill inventories start to decrease.

“The most active cottonseed oil cake traded down due to increase in stocks in major exchange warehouses. Sluggish demand from cattle feed industry in the spot market also weighed on prices. Stocks of cottonseed oilcake in NCDEX warehouses rose by 2,722 tn to 25,533 tn on early last week.

The Multi Commodity Exchange of India Ltd, for the first time, has received deposits of 100 bales of cotton from Somnath Farmer Producer Company Ltd, based in Gir, Gujarat, the bourse said in a release. On the exports front, cotton exports to Pakistan are unlikely to see a sharp jump, despite the neighbouring country scraping import duty, as high domestic prices have made exports uncompetitive,” said the latest report from Geojit Finance. Sector analysts expect a gradual recovery in cotton prices as supply shortages may be felt with receding supplies in domestic markets.

Source: mydigitalfc.com- Jan 28, 2019

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Government to link industry, handloom clusters

Artisan Speak, an event to be held at the Elephanta Caves on Monday, will mark a new beginning of commitments by the private sector towards the development of India's handlooms.

Handloom promotion will get a boost due to the signing of collaborative arrangements between the government and leading retailers and textile brands.

Under the agreements to be signed between the Office of the Development Commissioner (Handlooms) and textile companies, Weavers' Service Centres (WSCs) under the office of DC (Handlooms) will act as facilitators, linking textile companies and handloom clusters, an official statement said.

The WSCs will enable textile firms directly source their requirements from handloom clusters, as per defined quality, cost and time constraints. This will also result in better price realisation and improved market understanding for weavers.

Union Minister for Textiles Smriti Irani will be present on the occasion, as will cricket star Sachin Tendulkar on behalf of M/s Arvind True Blue Limited.

Arvind True Blue Limited, Raymond Ltd., Welspun India Limited, Titan Co. Ltd. and Reliance Retail Limited are the textiles companies which will sign agreements with the Ministry of Textiles.

The strategic partnership between big brands and handloom clusters is aimed at establishing long-term market linkages between key industry players on the one hand and handloom weavers on the other.

The event will also include a grand showcase of Indian textiles, through a curated cultural show, with participation of leading designers. The presentation by established and emerging designers along with artisans will be based on GI (Geographical Indication) textiles drawn from various regions across India.

Designers Rahul Mishra and Meera and Muzaffar Ali will showcase Chikankari, Payal Khandwala has worked with Banarasi brocades and master weaver Shantilal Bhangade will present works in Paithani.

There will be Gaurang who will showcase Kancheepuram silks, Ushadevi Balakrishnan from Kerala presenting Balaramapuram sarees,

designer Karishma Shahani Khan showcasing kota doria/Chanderi textiles, Padmaja showcasing Maheshwari textiles, artisan Rajib Debnath (Burdwan) showcasing Jamdani saris, and designer Abraham & Thakore have worked with hand-block prints on handloom cotton.

The event, backed by IMG Reliance, will also be marked by a cultural programme, with music and dance performances.

Energy consumed by the textile industry raises the national greenhouse gas (GHG) levels and because of this, the industry is seen as one of the main drivers of climate change. Meanwhile, the water footprint during these processes include overconsumption and release of improperly treated or untreated chemical effluent into waterways. The industry is also responsible for generating solid waste such as fabric waste.

Source: business-standard.com- Jan 27, 2019

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