

SIMA hails marginal increase in duty drawback rates

By Our Staff Reporter

MUMBAI, JAN. 29—

The Southern India Mills' Association (SIMA) has lauded the Duty Drawback Committee and the Government for considering the inputs given by the textiles and clothing industry and enhancing the rates marginally across the value chain.

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Mr. Ashwin Chandran, Chairman, SIMA, stated that the Duty Drawback Scheme being a WTO-compatible export benefit, would help the exports to achieve a sustained growth rate provided the duty drawback calculation takes care of all incidences of duties and taxes.

The duty drawback rate for cotton grey yarn has been increased from 1.7% to 1.9%, for fabric from 1.6% to 2%, made-ups from 2.6% to 2.8%, apparel from 1.9% to 2.1%, thus encouraging value addition and benefit the predominantly cotton based spinning sector.

SIMA Chairman stated that this might help to boost cotton yarn exports to a certain extent. He has appealed to the Government to remove the value cap for spandex yarn and certain categories of woven fabrics to encourage value addition.

SIMA Chief has added that it is essential to refund the State and Central levies that are not refunded under duty drawback calculations to make the cotton yarn and fabric exports competitive. He has said that the industry has been pleading the same from the inception of announcing Rebate of State Levies (RoSL) benefit for garments and made-ups.

He appealed to the Government to include cotton yarn and fabric under Rebate of State & Central Taxes and Levies Scheme (RoSCTL) to revive the spinning and weaving segments from the long drawn recession, utilize the surplus capacity, convert the surplus cotton into value added products and export and also create jobs for several lakhs of people.

Mr. Chandran stated that the new Remission of Duties or Taxes on Export Product (RoDTEP) benefit would refund all the embedded / blocked duties and taxes and cover all the textile products viz., fibres, yarn, fabrics, garments, made-ups, technical textiles, etc., across the value chain to have a level playing field in the global market and remain competitive.

ICAC combines three reports into one massive, annual 'Cotton Data Book'

By Our Staff Reporter

MUMBAI, JAN. 29—

Over the past 30 years, the technical information section of the ICAC has been publishing three major triennial reports: 'Cotton Production Practices', 'Cost of Production of Raw Cotton', and 'Structure of Cotton Research, Input Supply & Transfer of Technology'.

For the first time, those three publications have been compiled into a massive new cotton industry resource, 'The 2020 Cotton Data Book.' The 224-page digital book provides detailed data on the cotton industries of the top 38 countries and features more than 40 charts, tables and graphs to help illustrate the information.

Given the industry's urgent need for up-to-date cotton data and statistics, the ICAC decided not only to combine the reports but to publish the information every year rather than once every three years. The Cotton Data Book will be released annually during the ICAC Plenary Meeting.

'In this Internet age of rapid information sourcing, there is a great hunger for numbers — and data reports get outdated pretty fast', said Dr Keshav Kranthi, Head of the ICAC's Technical Information Section and primary author of the publication. 'This is the main reason why the ICAC decided to merge all three triennial reports into one annual report'.

India ITME Society gears up for ITME Africa from 14th – 16th February in Addis Ababa

By Our Staff Reporter

MUMBAI, JAN. 29—

With the motto 'Prosperity Through Technology', ITME AFRICA 2020 the first of its kind business and technology event shall be hosted in Addis Ababa, Ethiopia from 14th to 16th February 2020.

India ITME Society - a non-profit apex industry body in India, International Trade Centre (ITC-UN), Geneva, a global organisation promoting trade between nations and Ethiopian Chamber of Commerce & Sectoral Associations (ECCSA), autonomous national Chamber of Ethiopia have come together for ITME AFRICA 2020 in order to encourage and facilitate bilateral, regional, intra-

regional collaborations to stimulate trade and investment through technology and engineering especially in the textile sector.

This largest technology and engineering event in the African Continent is supported by Ministry of External Affairs (GOI), Ministry of Textiles (GOI), Ministry of Commerce & Industry (GOI), Engineering Exports Promotion Council (EEPC, Govt. of India), Federation of Indian Chambers of Commerce & Industry (FICCI), Federal Democratic Government, Republic of Ethiopia, Ethiopian Textile Development Institute & International Trade Centre. (ITC), Switzerland, Geneva.

ITME AFRICA 2020 shall see a total of 172 exhibitors from 15 countries, highest number of exhibitors, 87+ companies being from India. Country pavilion from Switzerland, Italy, Turkey, China apart from India shall showcase world's best machinery and technology in 23 chapters.

This International Exhibition & Technical Seminar promoted globally for over a year shall see a convergence of business delegations and visitors from 32 countries. ITME AFRICA shall witness industry buyers and visitors from 7 African countries (Botswana, Ethiopia, Ghana, Kenya, Rwanda, Tanzania, Uganda). Once again, registering largest number of visitors.



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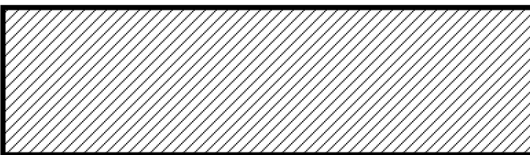
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1.4 Semi Dull	87-00			300/72 IM	118.50	150/288/MICRO	118-00
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1.2 S HT (OW)	96-10	Texturised GREY ALOK INDUSTRIES		450%6 HIM / SIM	121.00	100/144/MICRO	124-00
1.2 Optical White	92-40	62/36 SIM	136.00	300%6 NIM BLACK DD	122.00	150/48/BL ROTO	124-00
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1.4 Super Black	102-20	75/34 NIM KNITTING	128.00	300%6 IM BLACK DD	123.50		
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Tow Super Black	117-15	80/72 HIM - Even	129.00	360/73/1 EASY YARN	144.00		
2.0/2.5 TBL	90-20	75/108 SIM - Uneven	128.00	330/73/1 EYC	153.00		
RIL - POY				100/72 HIM SBR	132.00	150/48/ROTO	
Basic Price per Kg. (Plus GST Extra)				150/48 HIM SBR	125.00	150/48/DB ROTO	
126/34 SD	77-50	75/108 SIM	133.00	300/144 SIM SBR	121.00	150/108/MICRO SIM	
122/72 SD	79-25	75/108 HIM	134.00	300/144 SIM SBR BDD	127.00	150/48/NIM	
250/48 SD	73-50	75/108 HIM	134.00	300/144X2 SIM SBR	123.00	320/72/LIM	
51/14 SD	92-50	80/72 NIM BLACK DD	130.00	450/192 SIM SBR	124.00	320/72/ROTO	
160/72 Brt	80-25	80/72 HIM BLACK DD	133.00	MIX YARN JOB LOT	90.00	300/96/BLACK ROTO	
235/72 Brt	76-25	100/36 NIM	123.00	80/108 MIC TW	146.00	130/DEN HM/GK	
RIL - PTY				80/72/DBL ROTO	127.00	160/DEN DISCAT	
Ex-Factory Basic Prices (Freight and GST Extra)				80/108/MICRO	124-00	80/108 MIC TW	
75/34 SD HIM	97-00	100/36 HIM	125.00	80/34/ROTO	120-00	80/34/ROTO TW	
75/34 SD NIM	95-50	100/36 HIM BLACK DD	132.00	80/72/CATONIC	136-00	80/72/BD TW	
155/48 SD HIM	86-00	100/108 SIM	131.00	80/72/ D CAT	137-00	80/72/CAT TW	
155/48 SD NIM	83-00	100/144 SIM	136.00	80/72/FD ROTO	124-00	80/72/D CAT TW	
81/72 FD HIM	105-50	150/48 NIM	118.00	80/72/D/FDRO	125-00	80/72/D BL TW	
81/72 CD IM	132-00	150/48 HIM	121.00	80/34/BL ROTO	125-00	80/72/D BL TW	
75/108 SD IM	105-50	150/300 TWISTED	139.00	80/72/BL ROTO	126-00	150/48 ROTO TW	
RIL - FDY				80/72/DBL ROTO	127-00	150/48 ROTO TW	
Carton Ex-Factory Basic Prices (Freight and GST Extra)				JB Ecotex LLP			
70/36 SD	84-00	150/48 NIM BLACK DD	123.00	Recycled HT PSF (Ex-factory / All taxes extra)			
50/24 SD	89-00	100/144 SIM	136.00	1.4 DENIER 1.2 DENIER			
50/36 Brt	91-00	150/48 NIM	118.00	Off White 61-50 Off White 63-50			
75/36 Brt	83-00	150/48 HIM	121.00	Milky White 64-50 Milky White 66-50			
		150/300 TWISTED BLK	145.00	Black 69-50 Black 71-50			
		150/48 NIM BLACK DD	123.00				


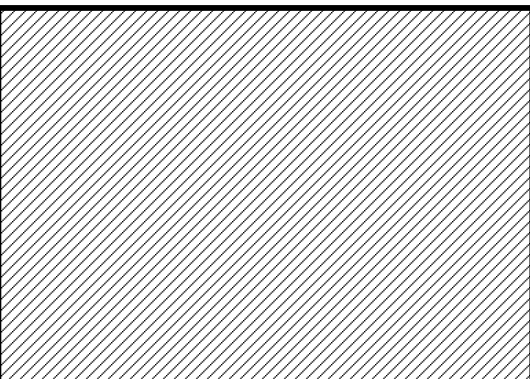
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COTTON YARNS		VISCOSE YARNS	
QUALITY	BASE RATE	QUALITY	BASE RATE
1/16 COTTON OE	145.00	1/30 VISCOSE RS / MVS	175.00
1/20 COTTON OE	151.00	1/40 VISCOSE RS / MVS	195.00
1/30 COTTON	206.00	1/30 VISCOSE RS HT (30 TPI)	207.00
1/32 COTTON	211.00	2/30 VISCOSE RS	195.00
1/40 COTTON	225.00	2/40 VISCOSE RS	223.00
1/50 COTTON	252.00	1/60 VISCOSE RS	277.00
2/30 COTTON	230.00	MODAL / TENCEL	
2/40 COTTON	261.00	QUALITY	BASE RATE
1/30 COTTON COMPACT	209.00	Birla	Lenzing
1/32 COTTON COMPACT	214.00	1/30 MODAL	268.00 287.00
1/40 COTTON COMPACT	230.00	1/40 BIRLA MODAL	290.00 307-00
1/50 COTTON COMPACT	257.00	1/60 BIRLA MICRO MODAL	373.00 385-00
1/50 COTTON COMPACT	286.00	1/30 TENCEL	264.00 295-00
1/20 KW SPANDEX/70D	217.00	1/40 TENCEL	284.00 317-00
1/30 CW SPANDEX 40D	265.00	POLY/COTTON YARNS	
1/40 CW SPANDEX 40D	317.00	1/30 P/C K 67/33	-----
1/50 CW SPANDEX 40D	383.00	1/40 P/C K 65/35	-----
POLY./VISC. YARNS		2/30 P/C K 67/33	-----
QUALITY	BASE RATE	2/40 P/C K 65/35	-----
1/20 100% POLY. RS	124.00	1/30 P/C C 67/33	-----
1/30 100% POLY. RS/MVS	133.00	1/40 P/C C 65/35	-----
1/40 100% POLY. RS/MVS	151.00	2/30 P/C C 67/33	-----
2/30 100% POLY.	152.00	2/40 P/C C 65/35	-----
1/30 P/V 65/35	157.00	POLY / COTTON MELANGE YARNS	
1/40 P/V 65/35	175.00	QUALITY	BASE RATE
1/45 P/V 48/52	201.00	2%	
1/40 P/V 65/35 H.T.	188.00	1/24 P/C K 30/70	205.00
1/45 P/V 65/35	188.00	1/30 P/C K 30/70	214.00
2/30 P/V 65/35 T.F.O (17 TPI)	176.00	1/40 P/C K 30/70	231.00
2/30 P/V 65/35 T.F.O (NOR)	171.00	12%	
2/40 P/V 65/35 T.F.O (19 TPI)	196.00	1/24 P/C K 30/70	207.00
2/40 P/V 65/35 T.F.O (NOR)	191.00	1/30 P/C K 30/70	216.00
2/50 P/V 65/35	239.00	1/40 P/C K 30/70	233.00
2/60 P/V 65/35	264.00	BLACK AND MELANGE YARNS	
SLUB YARNS		QUALITY	BASE RATE
QUALITY	BASE RATE	1/30 P/V 65/35 BLACK	192.00
1/30 COTTON K SLUB 8009	209.00	1/40 P/V 65/35 BLACK	222.00
1/30 COTTON c SLUB 8012	227.00	2/30 P/V 65/35 BLACK	202.00
1/30 COTTON K SLUB 8013	230.00	2/40 P/V 65/35 BLACK	232.00
1/40 100% POLY. MAGIC	160.00	2/50 P/V 65/35 BLACK	282.00
1/30 P/V 65/35 MAGIC	168.00	2/30 P/V 65/35 BLACK SLUB	232.00
1/40 P/V 65/35 MAGIC	190.00	DOUBLE SPANDEX	
2/30 P/V 65/35 SLUB	193-00	QUALITY	BASE RATE
1/15 VISCOSE SLUB	179.00	2/30 P/V 65/35 SPANDEX	246.00
1/25 VISCOSE SLUB	189.00	2/40 P/V 65/35 SPANDEX	281.00
1/30 VISCOSE SLUB	194.00	2/30 P/V BK 65/35 SPANDEX	286.00
1/40 VISCOSE SLUB	216.00		

National Textile Corporation

(EX-MILL RATE IN KG)

MAHARASHTRA REGION	MADHYA PRADESH REGION	
COTTON	Grey Cotton Yarn on Cone	
2/40 Carded (A)	34 Carded (Auto Cone)	
46 Carded (A)	38 Carded (Auto Cone)	
40 Carded Compact (A)	42 Carded (Auto Cone)	
2/40 Carded Compact (A)	46 Carded (Auto Cone)	
50 Carded Compact (A)	48 Carded (Auto Cone)	
60 Carded Compact (A)	60 Carded (A)	
2/60 Carded Compact (A)	29 Carded (A)	
50 Carded Compact (A)		
36 Combed	Grey Blended Polyester Cotton Yarn	
50 Combed Compact (A)	40 PC (70/30 Auto Cone)	
67 Combed Compact (A)	56 PC (70/30 Auto Cone)	
100% Polyester Yarn	POLYESTER VISCOSE YARN	
60 100% Poly	30 PV (65/35 Auto Cone)	
60 100% A	40 PV (65/35 Auto Cone)	
62 100% A		
62 100% EYC	SLUB / SIRO YARN	
65 100% A	38 PC 70/30 (A) Slub	
65 100%	38 PV 65/35 (A) Slub	
2/76 100%	29 PV 65/35 (A) Slub	
Grey Blended Polyester Cotton Yarn	WEST BENGAL REGION	
30 PC (70/30)	Grey Cotton - Yarn on Cone	
30 PC (70/30 Auto Cone)	40 Carded Hosiery (Auto Cone)	
2/30 PC (70/30)	40 DHCR Delux	
52 PC (70/30 (A)	44 Carded (A)	
56 PC (70/30 (A)		
60 PC (70/30)	Art-Silk	
60 PC (70/30) Auto Cone)	Ex-BHIWADI EXCLUDING GST	
2/60 PC (70/30)	INDIAN RAYON	
30 PC (67/33)	150 Brt	
30 PC (67/33) A	60 Brt 550-00 225 Brt	
2/30 PC (67/33)	75 Brt 479-00 300 Brt	
47 PC (67/33)	100 Brt 388-00 450 Brt	
100% Polyester Yarn (High Twist)	120 Brt 364-00 600 Brt	
45 Poly HT (TPI 35 Auto Cone)		
50 Poly HT (TPI 38 Auto Cone)		
60 Poly HT (TPI 38 Auto Cone)		
70 PSF 100% HT -TPI 38(EYC)		
GUJARAT REGION		
Grey Cotton Yarn on Cone		
40 Carded (A)		
40 Carded Compact (A)		
50 Carded Compact (A)		
36 Combed		
60 Combed (A)		

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SR. NO.	AUTHOR	NAME OF BOOK	PRICE
51	LEE	PRINTING ON TEXTILE BY DIRECT AND TRANSFER TECHNIQUES (NDC)	Rs.-0600.00
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53	MOORTHY	NONWOVEN	Rs.-0700.00
54	MANDAL	GEOSYNTHETIC WORLD	Rs.-0350.00
55	MARSH	AN INTRODUCTION TO TEXTILE BLEACHING	Rs.-0250.00
56	MARSH	TEXTILE SCIENCE (SH) SPECIAL PRICE	Rs.-0100.00
57	MARSH	AN INTRODUCTION TO TEXTILE FINISHING	Rs.-0250.00
58	MCKELVEY	FASHION FORECASTING	Rs.-0995.00
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60	MERRILL	COTTON DRAWING AND ROVING	Rs.-0200.00
61	MERRILL	COTTON OPENING AND PICKING	Rs.-0200.00
62	MERRILL	COTTON RING SPINNING	Rs.-0200.00
63	MERRILL	COTTON CARDING	Rs.-0200.00
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65	NANAL	HIGH SPEED SPINNING OF POLYESTER AND ITS BLENDS WITH VISCOSE	Rs.-0450.00
66	NIIR	"COMPLETE TECH BOOK ON TEXTILE PROCESS " EFFLUENT TREATMENT"	Rs.-1000.00
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KEN ENTERPRISES**Ichalkaranji** (prices excluding GST)

Quality	Weave	Composition	Ex-Mill Rate/Meter
100s x 100s / 227 x 150 - 63"	4/1 Satin	100% Cotton	128.00
100s x 100s / 92 x 88 - 63"	1/1 Plain	100% Cotton	59.00
80s x 80s / 170 x 120 - 63"	1/1 Plain	100% Cotton	90.00
80s x 80s / 92 x 88 - 63"	1/1 Plain	100% Cotton	53.75
70s x 90s / 92 x 104 - 63"	1/1 Plain	100% Cotton	62.50
60s x 60s / 92 x 88 - 63"	1/1 Plain	100% Cotton	50.00
60s x 60s / 92 x 88 - 67"	1/1 Plain	100% Micromodal	72.00
50s x 50s / 132 x 72 - 63"	1/1 Plain	100% Organic Cotton	71.00
40s x 40s / 124 x 72 - 63"	Dobby	100% Viscose	67.00
20s x 10s / 100 x 48 - 63"	Oxford	100% Cotton	85.00

**GREY CLOTH
PEE VEE TEXTILES LTD.****100 % COTTON FABRIC
(ALL COMBED COMPACT YARN)**

Quality	Weave	Exmill Rate GST /Mtr + for Normal Cotton	100% BCI Cotton Fabric
40 Compact x 40 Compact / 124 x 94 - 63"	1/1	76.00	79.00
60 Compact x 60 Compact / 92 x 88 - 63"	1/1	54.00	57.00
40 Compact x 40 Compact / 130 x 73 - 67"	2/1	72.00	75.00

100 % ORGANIC COTTON FABRIC

Quality	Weave	Width (inches)	Exmill Rate + GST /Mtr
40 x 40 / 124 x 70	1/1	63"	73.00
30 comp x 30 comp / 124 x 72	1/1	63"	91.00

STRETCH FABRIC (ON LOOM)

Quality	Weave	Reed Space	Exmill Rate + GST /Mtr
30 x 20 Ly / 160 x 90	Dobby	73"	139.00
40 comb x 30 Cw + 20 Cw Ly (40D) / 180 x 120	dobby	74"	136.00
30 comb x 20 Lycra / 126.62 on Loom	2/1Twill		98.00

JACQUARD DESIGN FABRIC

Quality	Weave	Reed Space	Exmill Rate + GST /Mtr
50 Comp x 50 Comp / 144 x 94 (On Loom)	Jacquard	65"	120.00
60 Comp x 60 Comp / 176 x 116	Jacquard	65"	140.00

CUT-CORDUROY FABRIC

Quality	Weave	Reed Space	Exmill Rate + GST /Mtr
20OE x 20K Lyc(70D)+	Corduroy	78"	120.00
20Visc / 68 x 104 (1:2)			
40 Comp x 30 Comb / 84 x 130	Corduroy	66"	106.00

Cotton Yarn Prices : Prices FOB Indian Port / LCat Sight:

Ne 20/1 Carded Hosiery Yarn	USD 2.39/Kg.
Ne 20/1 Combed Hosiery Yarn	USD 2.65/Kg.
Ne 21/1 Carded Weaving Yarn	USD 2.40/Kg.
Ne 26/1 Combed Hosiery Yarn	USD 2.80/Kg.
Ne 30/1 Carded Hosiery Yarn	USD 2.58/Kg.
Ne 30/1 Combed Hosiery Yarn	USD 2.87/Kg.
Ne 32/1 Carded Weaving Yarn	USD 2.64/Kg.
Ne 34/1 Combed Hosiery Yarn	USD 2.99/Kg.
Ne 40/1 Combed Hosiery Yarn	USD 3.15/Kg.
Ne 40/1 Carded Weaving Yarn	USD 2.83/Kg.
Ne 30/2 Carded Hosiery Yarn	USD 2.99/Kg.
Ne 32/2 Combed Knitting Yarn	USD 3.30/Kg.
Ne 32/2 Carded Hosiery Yarn	USD 3.03/Kg.
Ne 40/2 Combed Hosiery Yarn	USD 3.69/Kg.
Ne 30/1 Combed Compact Weaving Yarn	USD 2.99/Kg.
Ne 40/1 Combed Compact Weaving Yarn	USD 3.38/Kg.
Ne 50/1 Combed Compact Weaving Yarn	USD 3.81/Kg.
Ne 16/1 Open End Yarn	USD 1.85/Kg.
Ne 21/1 Open End Yarn	USD 2.00/Kg.
Ne 24/1 Open End Yarn	USD 2.15/Kg.

TEXTILE WORLD**MUMBAI****ALL PRICES ARE EX-MILL
(GST FOR FABRIC AND TERRY : 5%)**

QUALITY	HSN CODE	WT L	WT GSM	YARN TYPE	WEAVE	EX PRICE MILL
07X07/68X38 - 63	5209	625	390	OE X OE	DRILL	97.00
10X06/76X28 - 63	5209	510	325	OE X OE	DUCK	79.00
10X10/68X38 - 63	5209	440	275	OE X OE	DRILL	71.00
10X10/40X36 - 63	5208	310	195	OE X OE	PLAIN	52.00
16X08/84X28 - 47	5209	265	225	OE X OE	DUCK	47.00
16X08/84X28 - 63	5209	360	225	OE X OE	DUCK	62.00
16X12/84X26 - 47	5208	230	193	OE X OE	DUCK	42.00
16X12/84X26 - 63	5208	310	193	OE X OE	DUCK	55.00
16X12/96X48 - 63	5209	415	260	OE X OE	DRILL	73.00
16X12/108X56 - 63	5209	470	295	OE X OE	DRILL	84.00
16X16/60X56 - 63	5208	300	187	OE X OE	PLAIN	56.00

Bangladesh cotton production and apparel exports on upswing

From Tecoya NewsDesk

MUMBAI, JAN. 29—

Marketing year (MY) 2019/2020 cotton production is forecasted to increase to 142,000 bales (30,916 tons), a 3 percent increase over MY 2018/2019. The annual production increase is the result of favorable weather, a greater use of high-yield cotton varieties (e.g., American Upland), and greater demand for cotton as a result of new government policies focused on increasing export of Bangladesh's ready-made garments (RMG). MY 2019/2020 imports are forecasted to be 7.0 million bales (1.5 million tons), a 2 percent increase over MY 2018/2019 import figure. The continued sluggish imports is the result of a drastic slowdown in the RMG industry in the first half of MY 2019/2020.

COTTON PRODUCTION:

In MY 2019/2020 (August-July), cotton cultivated area is estimated to be 45,000 hectares (HA), which is slight increase over MY 2018/2019. Production is also expected to increase 3 percent over last year to 142,000 bales (480 pound bales) as a result of favorable varieties (e.g., American Upland hybrid) and good weather.

Experts have revised MY 2018/2019 cotton production upward to 138,000 as a result of local production reports. The Bangladeshi Cotton Development Board, which is a division within the Ministry of Agriculture, supported cotton farmers this year by supplying new seed varieties, providing technical training on production, and monitoring the quality of this year's crop. The Development Board continues to introduce farmers to Bt cotton. The importation of the Bt cotton seed samples is supported by a Material Transfer Agreement (MTA) that the Development Board has with an Indian biotechnology company.

Bangladesh produces many varieties of cotton, including *Gossypium hirsutum*, *Gossypium arboreum*, *Gossypium herbaceum*, and *Gossypium barbadense*. American Upland cotton (i.e., *Gossypium hirsutum*) is cultivated in the plane land in the July-August timeframe and harvested in December-January. Other varieties are cultivated in Bangladesh's hill tract region in the March-April timeframe and harvested in December-January.

CONSUMPTION:

In MY 2019/2020, raw cotton consumption is estimated to decrease to 7.1 million bales, which is a 4 percent decrease from MY 2018/2019. The decrease is the result of lower demand caused by a slow-down in Bangladesh's ready-made garment (RMG) sector. According to the Export Promotion Bureau, between July and November of 2019, the export of Bangladeshi RMG products fell by 7.59 percent to \$15.77 billion due to decline in the global demand, increased competition from Vietnam, and increased production standards and costs in Bangladesh's textile industry.

The Bangladesh Garment Manufacturers and Exporters Association (BGMEA) reported on October 15th that at least 50 garment factories had closed and 25,000 workers had been laid off since February, 2019. Rubana Huq, president of the BGMEA, reportedly stated that the garment sector was going through tough times and that Bangladesh would not be able to meet its goal of exporting \$50 billion worth of apparel products by 2021. Bangladesh exported approximately \$34.13 billion of RMG products in 2018. MY 2018/2019 raw cotton consumption is unchanged from the previously released annual cotton report.

According to Bangladesh Bank, which is Bangladesh's central bank, in fiscal year (FY) 2019 (July-June) the value of RMG exports increased by 11.5 percent over FY2018. Last year's success allowed for Bangladesh importers to maintain a 7.4 million bale consumption level. This year's drastic slow-down in the textile industry has since dampened expectations.

VALUE ADDED COTTON:

According to the Bangladesh Textile Mills Association (BTMA), in 2018, there were more than 430 textile spinning mills, with a capacity of yarn production at 2.9 million ton per year.

Copenhagen Fashion Week launches Sustainability Action Plan 2020-2022

From Tecoya NewsDesk

MUMBAI, JAN. 29—

Yesterday Copenhagen Fashion Week unveiled its anticipated Sustainability Action Plan 2020-2022, which is designed to reinforce the event's sustainability profile and, more importantly, to push the industry to accelerate its sustainability efforts.

At a press conference held yesterday just before the official opening show of Copenhagen Fashion Week, CEO Cecilie Thorsmark, unveiled the new Sustainability Action Plan 2020-2022: Reinventing Copenhagen Fashion Week - Reducing negative impacts, innovating our business model and accelerating industry change.

"All industry players - including fashion weeks - have to be accountable for their actions and be willing to change

the way business is done. The timeframe for averting the devastating effects of climate change on the planet and people is less than a decade, and we're already witnessing its catastrophic impacts today. Put simply, there can be no status quo," urges Cecilie Thorsmark, CEO of Copenhagen Fashion Week, adding:

"Copenhagen Fashion Week is the cultural and commercial meeting place of the Scandinavian fashion industry. This gives us an enormous responsibility and the potential to create impactful change in the industry at large. By taking this direction we go from being a traditional event to being a platform for industry change."

Sustainability Action Plan 2020-2022 presents how the event will transition to becoming

Experts estimates that Bangladesh yarn production is currently at approximately 40 percent of capacity.

According to local reports, prices of yarn have dropped drastically in the last year. Currency exchange rates, as well as oversupply, have led to growing stocks of yarn in Bangladesh. Further, man-made fiber continues to grow in popularity. Bangladesh has import duties of 5 percent for man-made fiber, 25 percent for fabric, and 10 percent for yarn.

While seemingly high, export-oriented RMG factories can import yarn and fabric under a duty draw back incentive, which reimburses all customs duties paid on imported yarn, and fabric (but not taxes such as the VAT and Advanced Income tax).

TRADE:

MY 2019/20 raw cotton import forecast is decreased to 7.0 million bales (1.5 million tons) on expectations of decreased RMG exports and greater competition from other economies (e.g., Vietnam). According to customs' data, for the month of July 2019, Benin was the leading exporter to Bangladesh at 107,163 bales (23,332 tons).

For the month of August 2019, Benin was again the leading exporter at 89,068 bales (19,392 tons), bringing its total exports of baled cotton to 196,231 (42,724 tons) for the first two months of MY2019/2020. The United States exported approximately 151,730 bales (33,035 tons) during the first two months, accounting for 13.5 percent market share over the same period. Other major exporters include Mali (13 percent), Cameroon (10 percent), Burkina Faso (9 percent), Brazil (9 percent), and India (8 percent). In MY 2018/19, imports are revised down to 6.8 million bales based on customs' data. The decline is the result of increased demand for man-made fiber and growing competition from abroad.

POLICY:

In June 2019, the Government of Bangladesh (GOB) announced its budget for fiscal year (FY) 2019/2020 (July- June). The budget could have an impact on the textile and apparel industry because of certain taxes and regulations, including the imposition of a 5 percent Value Added Tax (VAT) on locally sold yarn. Export-oriented yarn producers are exempt from the VAT.

To support textile producers and increase exports, the Bangladesh Textile Mills Association (BTMA) requested subsidy support from the Central Government. BTMA's goal is to boost garment exports to the United States in order to take advantage of current US-China trade frictions. From the budget for FY2019/2020, garment exports to traditional markets will receive an incentive of 1 percent for the first time. Exports to non-traditional markets will get a 5 percent incentive, which is an increase from 4 percent.

In the next fiscal year, BGMEA has stated that they will attempt to negotiate for a 3 percent cash incentive for all destinations, irrespective of whether it is a traditional or a new market.

As a way to encourage investment and job creation in the RMG and textile sectors, the GOB is lowering the corporate tax rate. In the budget FY2019/20 it is proposed that, the knitwear and woven apparel exporters will enjoy a reduced corporate tax rate of 12 percent, and green building certified factory owners will pay an even lower rate of 10 percent. But the textile sector including industries for yarn production, dyeing, finishing, coning, fabrics production, fabrics dyeing, finishing, printing and other similar industries will pay corporate tax at rate 15% for another three years up to July 2022.

On the other hand, just like other non-listed companies, the corporate tax for the garment accessories sector remains at 35% though Bangladesh Garment Accessories and Packaging Manufacturers and Exporters Association (BGAPMEA) has requested the Government to bring down corporate tax rate from 35% to 12%.

presented in the action plan's 2023 Sustainability Requirements. Participants must comply with 17 minimum standards, such as pledging not to destroy unsold clothes, using at least 50% certified, organic, upcycled or recycled textiles in all collections, using only sustainable packaging and having zero-waste set designs for their shows.

When submitting an application, all brands must achieve a minimum score based on points awarded for six areas of the value chain: strategic direction, design, smart material choices, working conditions, consumer engagement and shows. A pilot test will be carried out in 2020 to collect data on the current baseline to determine the score required to participate in 2023.

From January 2023 all brands applying for a show or presentation during Copenhagen Fashion Week must meet minimum sustainability requirements to participate in the official show schedule, as

Prices steady

By Cotton Man

MUMBAI, JAN. 29—

The cotton prices maintained a steady trend today amid weak buying support from the user industry.

	Quality	Rate	Arrival in Bales State Wise
NORTH ZONE (RATES IN MAUND)			
Punjab	J-34 SG	4010 / 4050	1000
	J-34 RG	4070 / 4100	
Haryana	J-34 SG	3990 / 4010	4000
	J-34 RG	4040 / 4060	
Rajasthan	J-34 SG	4000 / 4080	5000
	J-34 RG	4030 / 4050	
Lower Raj in bales	H-4 28-29 mm	38000 / 39000	3000
	H-4 28-29 mm	38000 / 39300	

CENTRAL ZONE (RATES IN BALES)

Gujarat	V-797 (Kalayan) 22 mm	32500 / 33500	60000
	S6 28.5 mm	38500 / 39000	
	S6 29 mm	39000 / 39500	
Maharashtra	MECH 1 - 29 mm	39000 / 39500	63000
	MECH 1 - 30 mm	39500 / 40000	
	MECH 1 - 31 mm	40500 / 41000	

Madhya Pradesh	MECH -1 29 mm	38800 / 39300	13000
	MECH -1 30 mm	39300 / 39800	
	DCH-32 33-35 mm	53500 / 56500	

SOUTH ZONE (RATES IN BALES)

Andhra Pradesh	MECH - 1 (Adilabad) 29-30 mm	38500 / 39500	57000
	MECH - 1 (Warangal) 29-30 mm	38500 / 39500	
	MCU-5 (Guntur) 29 to 31 mm	39000 / 40500	

Karnataka	MECH-1 29 mm	38500 / 39000	13000
	MECH-1 29 mm	39500 / 40000	
	DCH-32 33-35 mm	53500 / 55500	

ORISSA	MCU-5 29-30 mm	39500 / 41000	5000
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Total Arrivals 2,24,500

Indian Cotton Federation

(Per Candy 2017018 Crop)

V-797 - Old	33200	Sankar-6 New	39300
Jayadhar	-----	MCU-5 - New	42500
J-34 (RG) New	39550	DCH-32 - New	56500
MECH-1/H-4 New	39600	MECH New	39700

COTTON ASSOCIATION OF INDIA

State	Staple	Mic	Per Candy
P/H/R- ICS-101	Below 22mm	5.0 - 7.0	36400
P/H/R-ICS-201 (SG)	Below 22mm	5.0 - 7.0	36900
G.U.J-ICS-102 - OLD	22mm	4.0 - 6.0	32300
KAR-ICS-103 - OLD	23mm	4.0 - 5.5	34700
M/M(P)-ICS-104 -	24mm	4.0 - 5.5	35000
P/H/R(U)-ICS-202 (SG)	27mm	3.5 - 4.9	38600
M/M(P)/SA/TL-ICS-105 - OLD	26mm	3.0 - 3.4	-----
P / H / R(U)-ICS-105	27mm	3.5 - 4.9	39100
M/M(P) /SA/TL/G-ICS-105-OLD	27mm	3.0 - 3.4	-----
M/M(P)/SA/TL-ICS-105 - OLD	27mm	3.5 - 4.9	-----
P / H/R(U)-ICS-105	28mm	3.5 - 4.9	39300
M/M(P)-ICS-105	28mm	3.5 - 4.9	38800
SA/TL-ICS-105	28mm	3.8 - 4.2	38900
G.U.J-ICS-105	28mm	3.8 - 4.2	38900
R(L)-ICS-105	29mm	3.7 - 4.9	39200
M/M(P)-ICS-105	29mm	3.8 - 4.2	39400
SA/TL/K-ICS-105	29mm	3.8 - 4.2	39600
G.U.J-ICS-105	29mm	3.8 - 4.2	39500
M/M(P)-ICS-105	30mm	3.8 - 4.2	40000
SA/TL/K/O-ICS-105	30mm	3.8 - 4.2	40200
M/M(P)-ICS-105	31mm	3.8 - 4.2	41100
SA/TL/K/TN/O-ICS-105	31mm	3.8 - 4.2	41400
SA/TL/K/TN/O-ICS-106	32mm	3.5 - 4.9	42800
M/M(P)-ICS-107	34mm	3.0 - 3.8	56500
K/TN-ICS-107	34mm	3.0 - 3.8	58500

U.S. Futures Daily Cotton Market

27 January 2020

Contract	Open	* High	Low	Close *	Settle	Change
Mar '20	69.25	69.81	68.00	69.44	69.51	+0.11
May '20	69.99	70.33	68.43	69.86	69.94	-0.26
Jul '20	70.89	71.12	69.30	70.66	70.68	-0.44
Oct '20	68.75	68.75	68.31	68.31	69.68	-0.71
Dec '20	70.36	70.36	68.86	70.02	70.10	-0.60

*Open and Close prices reflect the first and last trade in the market and do not correlate to any opening or closing period

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ITME Africa in Addis Ababa next month

Continued from Page 1 Col 6

organized and is well received by industry members.

To encourage host country Ethiopia and all of Africa to achieve self-sufficiency in Cotton production through modern technology, technical seminar sharing the experiences of India and also showcasing the latest award winning technology by Indian Institute of Technology, a premium technology and engineering institute of India is being showcased at ITME AFRICA 2020.

During this exhibition, live demonstration of weaving machine manufactured in India shall be available and then further shall be donated to Bahir Dar University for Student Lab & Research Study, stimulating and encouraging technical education in the country. The event is poised to be a catalyst not only for the textile and manufacturing industry but also for education and research institutes across the continent.

Come and visit to :

Explore Business Collaborations
Academic Collaborations
Technology Joint Venture

The entry to this event is free, however registration is a must at <https://www.itme-africa.com/visitors/registration/step1/>.

It is a must visit for ;

* Manufacturers and Engineering Companies

* Mill Owners & Textile Companies

* Buyers/ Dealers, Import/ Export Agents, Distributors

* Traders, Retailers, Factory and Store Owners

* Fashion and Textile Designers

* Government Organizations, Overseas Delegation, Industry Association

* Students, Researchers, Academicians, Institutes.

* Press & Media Professionals

* Investors, Private Financiers & Banking Institutions

* Industry Associations

Apart from encouraging Trade & Investment, ITME AFRICA 2020 shall also influence Cultural amalgamation with fusion music & performance. ITME AFRICA is not just an event but is the beginning of a journey towards self reliance, socio-economic advancement & co-operation for entire Continent of Africa.

This prestigious exhibition shall be inaugurated on 14th February 2020 in the august presence of esteemed dignitaries & Ministers from Govt of Ethiopia and Guests of Honour H.E. Ms. Dorothy Tembo, Executive Director, International Trade Centre, UN, Geneva & H. E. Mr. Anurag Srivastava, Ambassador of India to The Federal Democratic Republic of Ethiopia.

Sensex darts up 232 pts

MUMBAI, JAN. 29—

Market benchmark Sensex rallied 231.80 points on Wednesday, driven by gains in index heavyweights HDFC Bank, ITC, RIL and Infosys.

The 30-share BSE index settled 231.80 points, or 0.57 per cent, higher at 41,198.66. It hit an intra-day high of 41,334.86 and a low of 41,108.19.

Likewise, the broader NSE Nifty closed 73.70 points, or 0.61 per cent, up at 12,129.50.

In the Sensex pack, Bajaj Finance was the biggest gainer, rising 4.95 per cent, followed by Nestle India, ITC, Infosys and NTPC.

On the other hand, TCS, HDFC, Sun Pharma, ICICI Bank, Bharti Airtel and Axis Bank ended in the negative territory.

#

Rupee gains 7 paise against USD on rebound in equities

MUMBAI, JAN. 29—

The rupee on Wednesday appreciated by 7 paise to settle at 71.24 against the US dollar following gains in the domestic equity market.

Forex traders said rupee consolidated in a narrow range as market participants are assessing the economic implications of the coronavirus outbreak and awaiting cues from the Union Budget.

At the interbank foreign exchange market, the local currency opened at 71.23. During the day, the local unit saw a high of 71.17 and a low of 71.29. The domestic unit finally settled at 71.24, up 7 paise from its previous close.

The rupee had settled at 71.31 against the American currency on Tuesday.

"Indian rupee gained a risk sentiment recovered amid a

rebound in the global and domestic equities. Market players assessing the economic implications of the coronavirus outbreak," said V K Sharma, Head PCG and Capital Markets Strategy, HDFC Securities.

Meanwhile, Australian scientists said on Wednesday they have successfully recreated the novel coronavirus in a lab, for the first time outside China, a "significant breakthrough" which they say may help combat the deadly virus that has claimed over 130 lives and infected thousands.

Sharma further said that strong foreign fund flows also supported strength in rupee as they have bought USD 2.21 billion equities so far this month.

"Rupee consolidated in a narrow range ahead of the important Union Budget that will be released later this week,"

said Gaurang Somaiyaa, Forex & Bullion Analyst, Motilal Oswal Financial Services.

Somaiyaa further said that on the domestic front, market participants will be keeping an eye on fiscal as well as GDP number.

"Expectation is that the number could disappoint and that could keep the rupee weighed down against the US dollar. We expect the USDINR(Spot) to quote in the range of 71.05 and 71.50," he said. Meanwhile, the global crude benchmark Brent Futures rose 0.82 per cent to trade at USD 60 per barrel.

The dollar index, which gauges the greenback's strength against a basket of six currencies, rose by 0.08 per cent to 98.09.

The 10-year Indian government bond yield was at 6.57 per cent.

Agenda for WTO reforms should be balanced and inclusive: Goyal

NEW DELHI, JAN. 29—

Commerce & Industry and Railways Minister, Piyush Goyal participated in an Informal Ministerial Gathering in Davos last week. During his intervention at the Gathering Commerce and Industry Minister said that the current challenges throw up some key priorities for MC12 (The Twelfth Ministerial Conference will take place from 8-11 June 2020 in Nur-Sultan, Kazakhstan), including WTO reform. He said that on the Appellate Body, India believes, that all must work collectively to achieve the vision of the founding fathers, for an effective multilateral trading system. The early restoration of the full strength of the Appellate Body, will contribute to the realization of that objective added Piyush Goyal.

Further, the agenda for WTO reforms should be balanced and inclusive, to address the historic asymmetries in the Uruguay Round Agreements stated Commerce and Industry Minister. A good starting point for the reform agenda, would be removing the imbalances in the Agreement on Agriculture, and ensuring a level playing field, particularly for

developing economies added Piyush Goyal. He further said that as long-standing proponents of WTO reform, developing countries have, for almost 20 years, sought the elimination of unequal and trade-distorting entitlements in the Agreement on Agriculture. Another positive step will be, to build upon the work of the last several years, and to implement existing mandates such as a permanent solution for public stock holding for food security purposes suggested Commerce and Industry Minister. He further said that this will help in enhancing the trust of developing countries, in the WTO's negotiating arm.

Commerce and Industry Minister also said that Developing countries, particularly the LDCs, have not been able to achieve an equitable share in world trade, therefore, the continued availability of special and differential treatment, for these countries, is imperative for them to address their development aspirations. The reform process should not be used, to further restrict the flexibilities, and policy space required by developing countries, to better integrate with

the global trading system added Piyush Goyal. He further said that it should open more opportunities for them, taking into account the contrasting levels of prosperity, unequal levels of economic development, and vast disparity in human development indicators, so that global trade becomes sustainable.

Commerce and Industry Minister underlined that a significant outcome at MC12 is essential, for further strengthening the role of the WTO in global trade. He stated that he is confident that in the run-up to MC12, India's Missions in Geneva will do the necessary spadework, to help Ministers arrive at a consensus, and reach a meaningful outcome at Nur-Sultan. To achieve this, he added that, it is necessary to put in place a structured process that will help finalize a limited list of focussed, do-able and fair proposals, that may be concluded at MC12.

Commerce and Industry Minister also addressed India's concerns about fisheries subsidies to be adopted at MC12. Unregulated industrial fishing by some nations, has led to a major depletion of the global marine

stock said Piyush Goyal and there is an urgent need for strong disciplines to regulate harmful fisheries subsidies in order to ensure the sustainable use of marine resources for securing inter-generational equity. At the same time, Minister cautioned that, countries need to be cognizant of the existence of a large population of subsistence and artisanal fishermen in LDCs and developing countries who rely on fishing for their basic livelihood. He urged that as they have no other livelihood options, all nations must collectively care for this vulnerable population of marginalised fishermen.

This is precisely why both SDG 14.6 and the MC11 decision on fisheries, clearly mandate that there should be appropriate and effective Special & Differential treatment for developing countries added Piyush Goyal. This could be the basis for a forward looking outcome on fisheries subsidies he added. Adequate policy space, to ensure a decent standard of living for subsistence-level fishermen, by modernizing their fishing fleet and expanding their fishing capacity, is a critical outcome for India said the Minister.