

# Textile Briefs International

- ❖ Bangladeshi garment exporters hope business in 2009-10 will match last year's exports of \$12.35 billion but the global economic slowdown means previous rapid growth will be halted, said Abdus Salam Murshedy, President of the Bangladesh Garment Manufacturers and Exporters Association (BGMEA).
- ❖ EU imports of cotton bed linen are increasingly originated in Pakistan and China, while market shares of other suppliers in Turkey, Bangladesh and India are declining. Chinese prices were further cut over the first half of 2009, however remaining far above Pakistani prices.
- ❖ European imports of cotton T-Shirts declined in the first half this year with Bangladesh partly resisting the rising competition from China due to lower prices and duty-free access. Many other origins were in trouble, mainly due to the decline in the euro from a year earlier.
- ❖ India's cotton exports in 2008-09 seasons are estimated to have plummeted by a whopping 55% to about 3.8 million bales due to higher prices in the domestic market. According to final data, cotton exports stand at about 3.8 million bales for 2008-09. The country had exported 8.5 million bales in 2007-08 seasons, which runs from October to September.
- ❖ Indonesia is planning to double textile exports to Japan. Increase in export values is expected to be achieved within five years, said Metal, Machinery and Textile Director-General, Ansari Bukhari. He said that in the first semester of 2009, Indonesian textile exports were valued at US\$ 260 million. The value decreased by 26% compared to the same period last year. He estimated that by the end of the year, textile exports would be US\$ 500 million.
- ❖ Bangladesh Knitwear Manufacturers and Exporters Association (BKMEA) said Japanese entrepreneurs signed an agreement with Bangladeshi entrepreneurs, which has created a prospect for expansion of trade, commerce and investment between the two countries. At present, Bangladesh exports jute, woven and knitwear products, leather and leather products to Japan.
- ❖ The Dubai Cotton Centre (DCC) has traded 20,000 tonnes of Uzbek cotton over the past three and a half months and has placed a new order for 70,000 tonnes. The cotton was bought by traders in Bangladesh, Malaysia and Singapore. UPM is one of the largest cotton exporters in Uzbekistan, which is the world's third-largest cotton exporter.
- ❖ The Associated Chambers of Commerce and Industry of India (ASSOCHAM) has urged the Finance Ministry and the Empowered Committee on VAT to remove the Value Added Tax (VAT) on products of fashion, especially with more than 50% handloom and handicrafts input to make them competitive in the global market.
- ❖ Vietnam increased its textile and apparel exports to the U.S. in the first half of 2009 while exports from China and all other countries decreased, according to a U.S. Commerce Department Report. January through June imports to the US dropped 10.3% from the same period in 2008, and the value of the imports declined by 14.3% to \$37,549 million.
- ❖ The Indonesian government may spend 85% of the Rp 240 billion (US\$23.75 million) allocated in the 2009 state budget for its textile machinery revitalization program, exceeding targets set in previous years. According to data from the Industry Ministry, nearly 200 textile manufacturers have registered for the program, which will allocate nearly Rp 1.75 trillion for new machines.
- ❖ The Indian textile industry's estimated revenue is to reach \$115 billion by 2012 from the present \$50 billion, said Union Textile Commissioner A B Joshi. He said Textile Ministry is also pursuing Foreign Trade Agreements with the US and Europe and almost 40% of total revenue is expected to come from these countries in the next three-years.
- ❖ The Nigerian President Mr. Umaru Musa Yar' Adua has promised the textile sector to provide an additional N30 billion to the N70 billion already announced earlier. He cited this additional fund as government's commitment towards revitalizing the sick industrial sector of economy.
- ❖ China would impose an anti-dumping tax of up to 37.5% on imports of polyamide from five countries including the United States. The tax would be effective for five years from October 13 2009. Besides imports from the U.S., those from Italy, Britain, France and Taiwan will also be affected by the ruling, the Ministry said.
- ❖ Indian Textiles Minister Dayanidhi Maran said that he has requested Prime Minister Manmohan Singh to ask the Commerce Ministry not to encourage export of raw cotton in the interest of the domestic industry. He said cotton is a major raw material for the Indian textile industry, estimated to be around \$63 billion. It accounts for 60% of the raw material requirement.
- ❖ Polyester prices continued declining during the month of October, 2009 in China as a result of weaker demand, lower raw material costs and larger inventories. Polyester makers may now cut production in order to obtain a rebound in prices when China will return to work after October holidays.
- ❖ China's textiles and garments exports are expected to slide by over 10% this year, the fastest drop in 30 years, said Sun Ruizhe, Vice President of the China National Textile and Apparel Council. The value of the country's textiles and garment exports in the first nine months of 2009 amounted to \$1212 billion, down 11% year-on-year.◆