

Textile Briefs International

- ❖ As a Least Developed Country (LDC), Bangladesh enjoyed quota- and duty-free access to EU during the year 2010-11. The exports were nearly \$23 billion, out of which readymade garments accounted for more than 80% of total export earnings, with 56% of overseas sales in EU markets.
- ❖ The Indian technical textiles industry is projected to grow to Rs.1.4 trillion (\$31.4 billion) by 2016-17, with healthcare and infrastructure sectors accounting for a major chunk of the consumption, according to a research paper. Currently, the technical textiles industry market was estimated at Rs 570 billion (\$12.67 billion) in 2010-11, said the FICCI-Wazir Advisors-Ernst & Young Knowledge joint paper.
- ❖ Garment Association - Nepal (GAN), the main body representing Nepali apparel manufacturers and exporters, has asked the government to push for duty-free access of Nepali garments to the US, during the Trade Investment and Framework Agreement (TIFA) talks scheduled to be held in December 2011.
- ❖ During 2011-12, world cotton production is projected at 26.6 million tonnes, consumption at 24.7 million tonnes, and trade at 8.1 million tonnes. Mill use during 2011-12 of 24.7 million tonnes is based on latest monthly data on mill use or imports, combined with IMF forecasts of World economic growth.
- ❖ According to Indian Export Promotion Bureau (EPB) data, growth of export earnings from jute and jute goods fell 17% in July-September of fiscal 2011-12 from 34% growth last year. A Bangladesh official blamed depreciation of the Indian rupee against the US dollar for affecting the export of jute goods to India, a major destination for jute exports. Ongoing economic sanction on Iran and Syria also hurt jute exports in those countries, as buyers are unable to pay for a shortage of international currencies.
- ❖ During the year 2011-12, India is expected to produce a record high crop of 35.5 million 170-kg bales with 8 to 10 million bales surplus to their requirements and these surplus bales would mostly be exported to India's neighbouring countries viz: China, Bangladesh and Pakistan. Indian's most popular variety Shanke-6 has very good demand in these countries and is found to be competitive and viable in price and also logistically.
- ❖ US apparel imports from China more strongly fell in volume terms in most categories in the third quarter this year, with China's share of the US market being reduced from record highs. The strong decline in overall imports resulted in lower shipments from most origins, with very different choices by US sources, depending on product categories.
- ❖ Lu Thai Textile plans to invest 505 million yuan to build a yarn-dyed fabric factory. Once operational, the facility will have production of 40 million meters of fabric annually. Lu Thai Textile raised 950.81 million yuan in 2008 and allocated 200 million yuan to the creation of a sales network. However, the company only invested 19.25% of that sum in advertising, opening stores, and online sales over the past three years.
- ❖ The Indian Union Minister for Commerce, Industry and Textiles Shri Anand Sharma has expressed confidence that India China are on course to achieve the bilateral trade target of US\$ 100 billion by 2015. Trade between India and China has seen exponential growth in the last few years. As per the trade statistics of DGCI&S the total trade volume has gone up from US \$ 2.3 billion in 2000-01 to US \$ 59.62 billion in 2010-11 (April-March).
- ❖ US imports of cotton bed sheet dramatically dropped in volume terms over the second part of the year, after prices surged from Asian origins. Shipments in value terms also declined, reflecting the spectacular impact of rocketing raw material costs in the home textile industry.
- ❖ Indian Hard Currency plans to expand its portfolio by introducing non-denim categories and increasing the share of non-denim products in its revenue. As part of the initiative Hard Currency has recently introduced a collection of shirts and is also looking forward to increasing the product portfolio.
- ❖ As part of its plan for sustainable growth in its textile sector, China will focus on 'quality rather than quantity', according to Mr Sun Ruizhe, Vice President of China National Textile and Apparel Council (CNTAC) as the country looks to improve the environmental and ethical profile of its industry and refocus on the domestic sector.
- ❖ Yungbang Limited, one of Korea's leading yarn and fabric manufacturers, has begun construction work on a new spinning plant in the southern Vietnamese province of Binh Duong. The new Kyungbang Vietnam facility in the Bau Bang industrial zone in Ben Cat district represents an investment of US\$40 million and will have a capacity of 6,000 tons per year. ◆