

Brexit: An opportunity for Indian textile and apparel Industry

By Sanjay Arora & Mukesh Goel, Wazir Advisors

Britain's exit (Brexit) referendum from EU on 23rd June 2016 has sent shock waves to the world. Recession in Eurozone and increasing number of EU Migrants in UK were the two main concerns which were causing financial stress along with cultural differences in the UK and induced 52% of UK population to vote in favor of Brexit.

However, Brexit will only happen when the UK Government triggers Article 50 of the Lisbon Treaty by entering into negotiations with other member states about the terms of its departure. Negotiation can take up to two years, with the possibility of an extension to a longer negotiation period. With

consumption center, imports variety of textile and apparel products from the world. Its

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textile and apparel imports in 2015 stood at US\$ 35 billion, which have grown at a CAGR of 1.2% from US\$ 33 billion in 2010. Apparel and home textiles are the two biggest imported product categories constituting 85% of UK's total textile and apparel imports. The import of apparel and home textiles has grown at a CAGR of 1% and 1.6%, respectively since 2010.

For India, UK is one of the important markets in EU. In 2015-16, UK accounted for more than 25% of India's textile and apparel exports to EU which has increased from 22% during 2010-11. The textile and apparel export is also predominant in total merchandise exports of India to UK (27%) vis-à-vis EU (21%).

Textile and apparel export

from India to UK has grown at a CAGR of 6% from US\$ 1.8 billion in 2010-11 to US\$ 2.4 billion 2015-16 while export to EU increased at a CAGR of only 2%, from US\$ 8.4 billion in 2010-11 to US\$ 9.3 billion in 2015-16. Apparel and home textiles are the two major product categories which constituted 86% (75% and 11%, respectively) of textile and apparel export to UK from India in 2015-16.

In short term, Brexit will have negative implications on UK's textile and apparel imports due to devaluation of the Pound. Further, this major socio-political change may also

negatively affect the purchasing power of consumers in the European Union and the United Kingdom. These issues will ultimately have a direct impact on textile and garment companies in India as well.

Continued on Page 4

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COTTON USA to offer sourcing support at Texworld in Paris

By Our Staff Reporter

MUMBAI, AUG. 31—

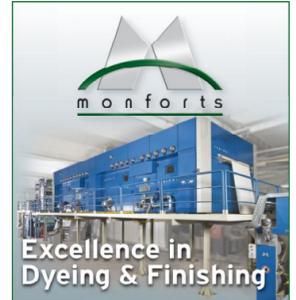
COTTON USA will promote U.S. cotton and offer sourcing support to the fashion industry supply chain at its exhibit at Texworld in Paris from September 15-18, 2016.

COTTON USA will provide visitors with comprehensive background information on responsibly-produced U.S. cotton, global cotton market developments, the findings of current market and consumer studies, and its ongoing Licensing, Marketing and Sourcing Programs.

COTTON USA provides proactive support through its

Sourcing Program with respect to procurement issues, which includes organized sourcing trips to important regions. Visitors also are invited to visit the exhibit to discover the COTTON USA Marketing and Licensing Program and learn about COTTON USA's collaboration with leading brands and retailers around the world.

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no clear timeline of triggering the said Article, Brexit cannot be a possibility for at least two years.

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E-mail: taicnt@gmail.com/arpsinha09@gmail.com,

Website: <www.textileassociationindia.org>

Prices decline

By Cotton Man

MUMBAI, AUGUST, 31—

The cotton prices today turned weak. An all round decline in prices was witnessed at all the markets on lacklustre buying.

	Quality	Rate	Arrival in Bales	State Wise
NORTH ZONE (RATES IN MAUND)				
Punjab	J-34 S/G Crop	4720 / 4730		
	J-34 R/G Crop	4750 / 4760	NIL	
Haryana	J-34 S/G Crop	4660 / 4670		
	J-34 R/G Crop	4690 / 4700	NIL	
Rajasthan	J-34 S/G Crop	4600 / 4670		
	J-34 R/G Crop	4630 / 4700	NIL	

CENTRAL ZONE (RATES IN BALES)

Gujarat	V-797 (Kalayan) 22mm	26000 / 27000	-
	S/6 Average 28.5 mm	44500 / 45000	
	S/6 29 mm 3.8 mic	45000 / 45500	500
Mahara	MECH - 1 28 mm 3.0 mic	43500 / 44000	
	MECH 1 - 29 mm 3.5 mic	44500 / 45000	
	MECH - 1 30 mm 3.7 mic	45000 / 45500	500
M.P.	MECH - 1 28 mm 3.0 mic	43700 / 44200	
	MECH - 1 29 mm 3.5 mic	44700 / 45200	
	MECH - 1 30 mm 3.7 mic	45200 / 45700	
	DCH-32 33-35 mm	56500 / 58500	NIL

SOUTH ZONE (RATES IN BALES)

A.P	MECH - 1(Adilabad) 29mm	45500 / 46000	
	Bunny / Brahma (Warangal)	46000 / 46500	
	MCU-5 (Guntur)	46500 / 47000	400
Karnataka	MECH-1 29mm	45000 / 45500	-
	Bunny / Brahma 30mm	45500 / 46000	
	DCH-32 34-35mm	57000 / 59000	300

Others - - -

Total Arrivals 1,600

Indian Cotton Federation

(Per Candy-2015-16 Crop)

V-797	28000	Sankar-6	46300
Jayadhar	-----	MCU-5	48000
J-34 (SG)	45992	DCH-32	58700
MECH-1/H-4	46000		#

COTTON ASSOCIATION OF INDIA

State	Grade	Staple	Mic	Per Candy
P/H/R	ICS-101	Below 22mm	5.0-7.0	31600
P/H/R	ICS-201	Below 22mm	5.0-7.0	32100
GUJ	ICS-102	22mm	4.0-6.0	26000
KAR	ICS-103	23mm	4.0-5.5	32700
M/M	ICS-104	24mm	4.0-5.5	37200
P/H/R	ICS-202	26mm	3.5-4.9	44000
M/M/A	ICS-105	26mm	3.0-3.4	39400
M/M/A	ICS-105	26mm	3.5-4.9	40800
P/H/R	ICS-105	27mm	3.5-4.9	44700
M/M/A	ICS-105	27mm	3.0-3.4	40200
M/M/A	ICS-105	27mm	3.5-4.9	42100
P/H/R	ICS-105	28mm	3.5-4.9	45100
M/M/A	ICS-105	28mm	3.5-4.9	43000
GUJ	ICS-105	28mm	3.5-4.9	43000
M/M/A/K	ICS-105	29mm	3.5-4.9	43800
GUJ	ICS-105	29mm	3.5-4.9	43900
M/M/A/K	ICS-105	30mm	3.5-4.9	44500
M/M/A/K/T/O	ICS-105	31mm	3.5-4.9	46000
K/A/T/O	ICS-106	32mm	3.5-4.9	47300
M(P)/K/T	ICS-107	34mm	3.0-3.8	54500

U.S. Futures Daily Cotton Market

29 August 2016

Contract	Open	* High	Low	Close *	Settle	Change
Oct '16	66.27	66.27	65.72	65.79	65.97	-0.72
Dec '16	66.82	66.93	65.46	66.44	66.29	-0.66
Mar '17	67.30	67.36	65.98	66.85	66.67	-0.76
May '17	67.53	67.53	66.16	66.90	66.78	-0.87
Jul '17	67.68	67.68	66.15	66.87	66.72	-0.96

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

Printed, Published and Edited by Rakesh L. Sharma on behalf of
TECOYA TREND PUBLICATIONS PVT. LTD. from D-66,
 Oshiwara Industrial Centre, Andheri Malad Link Road, Mumbai 400 104
 and Printed at **TECOYA TREND PUBLICATIONS**, D-66, Oshiwara
 Industrial Centre, Andheri Malad Link Road, Mumbai 400 104

A/W 2017-18 overseas and domestic trends to be revealed in 6 Intertextile Shanghai Trend Forums

From Tecoya NewsDesk

MUMBAI, AUG. 21—

Intertextile Shanghai Apparel Fabrics is renowned in the industry as not only an effective marketplace to develop business internationally, but also an event with a dynamic fringe programme to discover the latest trends and market information. Continuing this tradition, Intertextile Shanghai Apparel Fabrics – Autumn Edition 2016, held from 11 – 13 October, will once again feature an extensive range of fringe programme events, including six Trend Forums revealing overseas and domestic trends, as well as a series of seminars, the Digital Printing Forum and panel discussions offering the latest market information.

Envisioned by the Intertextile Directions Trend Committee, which is comprised of top trend forecasters from Doneger Creative Services (USA), NellyRodi™ Agency (France) and Elementi Moda (Italy), as well as Mrs Sachiko Inoue (Japan), the A/W 2017-18 international trends will be revealed in the Intertextile Directions Trend Forum in hall 6.2 under three themes:

* **Enigmatic:** A luxurious, sensual and thoroughly modern story is based on the blurring delineation between what is considered masculine and what is feminine. Tailoring is balanced by touches of lingerie. Urban and countrified settings meet. An artist's sensibility touches everything with creative blends. The mood is executed in a range of warm neutral tones, frosted pastel accents and metallic touches that emphasise the imperfect, yet precious nature.

* **Manifesto:** Authenticity and nostalgia resonate. Industrial inspiration is now coupled with an upcycled / recycled and sustainable mentality. Everyday casual and street styles look to uniform dressing and the realpolitik pragmatism of protection and functionality. An active and rebellious spirit fuels newness. A practical dichotomy of colour mixes to great effect, with deeps and pop shades converging.

* **Eccentric:** The world becomes a fashion stage, with performers passionate about creating highly original presentations, at once playful and opulent. Embracing chic or geek, and without fear of convention or looking overdone, these fashion muses exhibit dramatic, arty showmanship. Historic, antique and '70s references mix with casual elements for a personalised effect. Precise chromatic pairings or unexpected colour combinations bring the fantasy to life.

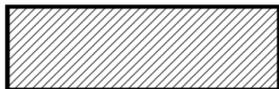
This year, the Trend Forum's conceptual and onsite design was led by Mrs Sachiko Inoue, the Founder of I.S. Planning in Japan. On the first two days of the fair, Mrs Inoue will also host three trend tours to further explain the A/W 2017-18 trends through seasonal trend stories and the display of overseas exhibitors' fabrics.

Alongside the international Trend Forum are five Fabrics China Trend Forums: the Fashion Focus Trend Forum in hall 7.1, Accessories Trend Forum in hall 4.1, and forums for menswear (hall 6.1), womenswear (hall 8.1) and casualwear (hall 5.1). These demonstrate the A/W 2017-18 domestic trends under four themes: Future Intelligence, Symbiosis Art, Balance Philosophy and Merging Time.

Brexit - An opportunity for Indian T&C

Continued from Page 1 Col 4

However, Brexit provides an opportunity for India to increase its textile and apparel exports to UK in medium to long term by signing a Free Trade Agreement (FTA). India and EU have been discussing FTA since 2007 and even after 16 rounds of negotiations the deal is nowhere near to conclusion. With Britain's exit from EU in next few years, it will gain direct control of its trade decisions which so far have been dictated by slow moving EU machinery. With new economic structure in place, India can pursue bilateral FTA with the UK and expect an early signing as well. Such an FTA would be immensely beneficial for India's export as the UK accounts for one fifth of our total export to EU. Indian trade negotiators can make most of the time in hand to start the groundwork by identifying most important trade lines and work on offers/counteroffer lists in advance. Such an approach would help India to fast-track trade negotiations at the opportune time.



Digital Printing Forum and panel discussions cover hottest industry topics

In the 2015 Autumn Edition, the fair first launched the Digital Printing Forum and a series of panel discussions, with both receiving strong positive feedback from fairgoers. Carrying on from last year's success, these two programmes will return and continue to offer an interactive platform for industry experts to share their unique insights on various topics. Konica Minolta China, Kornit Digital China and the renowned textile media World Textile Information Network (WTiN) from the UK are already confirmed to host a number of Digital Printing Forum sessions, and some confirmed topics are:

* **How Digital Printing is Changing the Rules of the Textile & Apparel Value Chain**, by Mr Mark Jarvis, Managing Director

* **Global Trends in the Roll-to-Roll and Direct-to-Garment Digital Textile Industry**, by Ms Dionysia Patrino, Market Intelligence Lead

Meanwhile, industry associations and panellists who are experts in their fields will take part in a total of six panel discussions to discuss the hottest issues in the industry. Confirmed themes and moderators to date include:

* **Sportswear trends and innovations**, led by WSA magazine / sportswear.com

* **Opportunities & Challenges of International Children's Market After Brexit**, led by The National Children's wear Association of Great Britain and Ireland 'NCWA'

* **Holistic Sustainability Performance Measurement: The Higg Index Driving Transparency & Continuous Improvement**, led by Sustainable Apparel Coalition (SAC)

* **Adding Value to Denim: Why this is a win for consumers and retailers**, led by INVISTA

* **Get Ready for the Smart Textile Era**, led by DuPont

* **2017 Premium Bespoke Menswear Trends**, led by American & Efrid

Industry experts to host Design & Trend and Sustainability Issue seminars

In addition to the Digital Printing Forum and panel discussions, a number of Design & Trend and Sustainability Issue seminars will also be held throughout the three-day fair. As of this month, numerous industry experts, such as INVISTA, Mrs Sachiko Inoue, the NellyRodi™ Agency, PeclersParis, Preciosa, Woolmark and more, are confirmed to host seminars sharing the latest updates on fashion trends. Moreover, sustainability expert Mr Christian Dreszig, Head Marketing of bluesign technologies ag, is also confirmed to host a seminar titled Resource Productivity with bluesign® blueXpert – Applications to Reduce Environmental Impacts and Costs.

A detailed schedule for the Digital Printing Forum, panel discussions and seminars will be released in September.

Intertextile Shanghai Apparel Fabrics – Autumn Edition 2016 is co-organised by Messe Frankfurt (HK) Ltd; the Sub-Council of Textile Industry, CCPIT; and the China Textile Information Centre.

Minimum wage hike for unskilled labourers 'historic': Jaitley

NEW DELHI, AUG. 31—

Finance Minister Arun Jaitley on Wednesday said the "historic hike" in minimum wages to Rs 350/day is a step forward in transforming India and labour reforms.

To appease trade unions, the government yesterday announced a 42 per cent increase in the minimum wages for unskilled non-agricultural workers to Rs 350 per day from the current Rs 246.

Also, the government

employees will be paid a wage bonus as per revised norms, for 2014-15 and 2015-16, a move that will entail a payout of Rs 1,920 crore.

"Historic hike in minimum wages for unskilled non-agricultural workers to Rs 350/day is a step forward in Transforming India and labour reforms," Jaitley tweeted.

The decision to pay bonus for years 2014-15 and 2015-16 on revised norms reiterates government's "commitment to

work for the benefit of workers".

Trade unions, which are demanding minimum monthly wage of Rs 18,000 per month or Rs 692 a day and base pension of Rs 3,000 a month have said however that they would go ahead with the day-long strike on September 2.

The strike call is being supported by almost all major labour unions except RSS-affiliated BMS, and may impact banking and insurance services, power supplies and coal mining.

Rupee edges up 6 paise to 66.96 against dollar

MUMBAI, AUG. 31—

Rising for a second straight day, the rupee firmed up by 6 paise to close at 66.96 against the greenback due to sustained dollar selling from exporters amid weak overseas tone.

The local currency largely withstood the initial implied volatility in the face of month-end demand for the American currency from importers and staged a recovery towards the fag-end of the trade.

Robust foreign capital

inflows into upbeat domestic equity markets on the back of better macro fundamentals also helped the rupee to gain, a forex dealer said.

However, the upmove was capped due to some caution ahead of the gross domestic product (GDP) data release for the June quarter and fiscal deficit data later, he added.

The home currency opened substantially weak at 67.10 from yesterday's close of 67.02 at the Interbank Foreign Exchange (forex) market and advanced

further to 67.11 due to fresh dollar demand.

But later it regained strength to hit an intra-day high of 66.95 before ending at 66.96, showing a modest rise of 6 paise, or 0.09 per cent.

It had gained 16 paise to close at 67.02 overnight - its highest level in a month.

In the meantime, US dollar turned a little softer against most of the major and emerging market currencies on some profit-taking ahead of Friday's US jobs report.