

World Food Prize Laureate offers sage advice for cotton sector

By Seshadri Ramkumar, Texas Tech University, USA

World Food prize laureate, Gurdev Khush provided valuable insights for the cotton and agriculture sector.

Genetically modified crops play a role in enhancing agricultural productivity according to Dr. Gurdev Khush, the 1996 World Food Prize laureate in a lecture at Lubbock, United States of America. Dr. Khush has led a program that has resulted in more than 300 high yielding rice varieties.

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Speaking to a full room recently in the Halls of Nations at Texas Tech University (TTU), Dr. Khush highlighted the benefits of modern technology, genetics and breeding efforts that have helped the world. Remarkable developments in agriculture have enabled the world's poverty level to drastically reduce from 37% in 1990 to 12.8% in 2015.

The graduate students of the Plant and Soil Science department at Texas Tech University hosted the visit of the internationally renowned geneticist, who is a Fellow of Royal Society, London.

Jake Sanchez, a graduate research scholar stated that Dr. Khush's career will inspire future students to make career choices that can impact the humanity. Professor Eric Hequet, the Chairperson of the Plant and Soil Science department at TTU encouraged the students to follow the path of Dr. Khush and quipped that the student should surpass the internationally renowned scientist.

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In speaking about new technology and its adaptation, Khush stated, relaying correct information to the public is important, as misinformation may be misleading, particularly regarding GMOs. Strategies for enhancing agricultural productivity should focus on increasing the yield ceiling and closing the yield gap. Genomic approaches must be carefully adopted to improve the farm sector.

Citing China as an example, the speaker stated how hybrid breeding has enabled China to enhance its rice yield by 20 percent.

The cotton revolution, which has taken place in India is due to both hybrid and the adaptation of GMO seeds.

To a question from this scribe on the prohibitive cost of the seeds with advanced technologies, Khush while agreeing that there is a cost of research and development involved, stressed the importance of striking a balance to support the farmers.

In closing, Dr. Khush stated that he is optimistic about GMOs and convincing people and governments with proper information is essential.

TEA disappointed over reduction of duty drawback rates

By Our Staff Reporter

MUMBAI, DEC. 11—

In a press release received here, Mr. Raja M. Shanmugham, President, Tirupur Exporters' Association (TEA) said that the All Industry Rate of Duty Drawback for garment sector announced by the government

have reduced from 2% to 1.9% for some garments and 1.9% for few garments and added that the new revised list has totally disappointed Tirupur knitwear garment sector when they were expecting hike in the rates.

TEA prez pointed out that when the raw material cotton and subsequent processed item cotton yarn drawback rates were enhanced how could the value added garment sector, employment generator has been neglected and the rate revised downwards. He has made a representation to Textile Minister with a requisition to look into the issue and help to revise the drawback rates upwards.

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Indian textiles shows double-digit growth in overall sales & profitability in first half of FY19: WTI

By Our Staff Reporter

MUMBAI, DEC. 11—

The consolidated sales of the top 10 selected companies were Rs. 21,272 Cr. in H1 FY19 as compared to Rs. 19,378 Cr. in H1 FY18, growing by 10% y-o-y, according to Wazir Textile Index (WTI).

As compared to H1 FY18, average EBITDA margin increased by 1.1 percentage points to reach 13.8% in H1 FY19.

Consolidated RM cost constituted 52.3% of sales in H1 FY19, while consolidated manpower cost constituted 10.2% of sales. Raw material and manpower cost, as a percentage of sales have remained almost stagnant during H1 FY19 as compared to H1 FY18. This reflects in the growing

profitability of the top Indian textile companies, WTI noted.

Details given above are based on the WTI comprising cumulative financial performance of the top Indian textile companies along with an update on the market performance of Indian textile sector for the first half of FY19.

WTI Sales was calculated to be 121.1 in the first half of FY19 (Base year H1 FY16=100), growing significantly by 10% as compared to H1 FY18. The WTI EBITDA was calculated to be 96.3 in H1 FY19.

EBITDA margins have witnessed an impressive growth of 19% in H1 FY19 as compared to H1 FY18. The WTI Cost for raw material (RM), manpower and others were 126.8, 135.2 &

125.1, respectively, in H1 FY19. WTI costs have increased by ~5-15% this half year, as compared to the same period last year, it may be noted here.

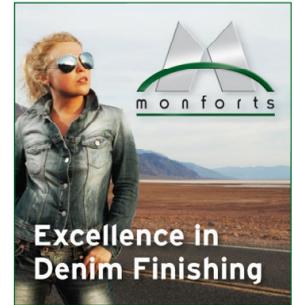
GDP and Industrial production have grown in H1 FY19

In H1 FY19, India's Real Gross Domestic Product (GDP) increased from Rs. 62.91 lakh crore to Rs. 67.72 lakh crore from H1 FY18, witnessing a growth of 7.1%.

Average Index of Industrial Production (IIP) for textiles and apparel increased by 2% and 5% respectively in H1 FY19 compared to H1 FY18.

The Wholesale Price Index (WPI) for textiles registered an increase of 3% in H1 FY19, indicating increase in prices.

India's T&A exports declined



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slightly in H1 FY19
The overall T&A exports in H1 FY19 stood at US\$ 18.4 billion, showing a decline of 1% from the previous year. Export of all the categories except apparel have grown in H1 FY19 as compared to H1 FY18. Apparel exports saw a decline of 16% this half year. This is largely

Continued on Page 4

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1.2 Semi Dull	100-75
1.4 Semi Dull	100-00
2.0 Semi Dull	100-00
1.2 Super HT Brt	105-40
1.2 S HT (OW)	109-10
1.2 Optical White	150-40
1.2 Super Black	116.20
1.4 Super Black	115.20
Tow Normal	115-70
Tow TBL	125-50
Tow Super Black	130-15
2.0/2.5 TBL	103-20

RIL - POY

Basic Price per Kg. (Plus GST Extra)

126/34 SD	102-50
122/72 SD	104-25
250/48 SD	96-50
51/14 SD	117-50
160/72 Brt	102-25
235/72 Brt	98-25

RIL - PTY

Ex-Factory Basic Prices (Freight and GST Extra)

75/34 SD HIM	123-00
75/34 SD NIM	120-75
155/48 SD HIM	113-50
155/48 SD NIM	113-50
81/72 FD HIM	113-00
81/72 CD IM	127-50
75/108 SD IM	130-50

RIL - FDY

Carton Ex-Factory Basic Prices (Freight and GST Extra)

70/36 SD	108-00
50/24 SD	114-00
50/36 Brt	115-00
75/36 Brt	108-00

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80/48 IM	128.00
80/72 SIM	128.00
80/72 HIM - Even	129.00
75/108 SIM - Uneven	128.00
75/108 SIM	133.00
75/108 HIM	134.00
75/34 NIM BLACK DD	130.00
80/72 HIM BLACK DD	133.00
100/36 NIM	123.00
100/36 HIM	125.00
100/36 HIM BLACK DD	132.00
100/108 SIM	131.00
100/144 SIM	136.00
150/48 NIM	118.00
150/48 HIM	121.00
150/300 TWISTED	139.00
150/300 TWISTED BLK	145.00
150/48 NIM BLACK DD	123.00

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Recycled HT PSF (Ex-factory / All taxes extra)

1.4 DENIER	1.2 DENIER
Off White	76-00
Milky White	79-00
Black	84-00
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Milky White	81-00
Black	86-00

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COTTON YARNS

QUALITY	BASE RATE
1/20 COTTON OE	160.00
1/30 COTTON	218.00
1/40 COTTON	238.00
1/50 COTTON	265.00
2/30 COTTON COMPACT	242.00
2/40 COTTON COMPACT	272.00
1/30 COTTON COMPACT	222.00
1/40 COTTON COMPACT	244.00
1/50 COTTON COMPACT	275.00
1/60 COTTON COMPACT	305.00
1/20 KW SPANDEX	220.00
1/30 KW SPANDEX 40D	267.00
1/30 CW SPANDEX 40D	272.00
1/40 CW SPANDEX 40D	321.00
1/50 CW SPANDEX 40D	374.00

POLY./VISC. YARNS

QUALITY	BASE RATE
1/20 100% POLY.	140.00
1/30 100% POLY.	150.00
1/40 100% POLY.	168.00
2/30 100% POLY.	166.00
1/30 100% POLY. MVS	149.00
1/40 100% POLY. MVS	167.00
1/30 P/V 65/35	176.00
1/30 P/V 52/48	184.00
1/40 P/V 65/35	194.00
1/45 P/V 48/52	219.00
1/40 P/V 65/35 H.T.	205.00
1/45 P/V 65/35	205.00
2/24 P/V 65/35 T.F.O	186.00
2 30 P/V 65/35 SLUB	212.00
2/40 P/V 65/35 T.F.O (19 TPI)	215.00
2/50 P/V 65/35	255.00

SLUB YARNS

QUALITY	BASE RATE
1/30 COTTON K SLUB 8009	218.00
1/30 COTTON c SLUB 8012	238.00
1/30 COTTON K SLUB 8013	240.00
1/40 100% POLY. MAGIC	176.00
1/30 P/V 65/35 MAGIC	187.00
1/40 P/V 65/35 MAGIC	210.00
1/15 VISCOSE SLUB	222.00
1/25 VISCOSE SLUB	232.00
1/30 VISCOSE SLUB	237.00
1/49 VISCOSE SLUB	257.00

DOUBLE SPANDEX

QUALITY	BASE RATE
2/30 P/V 65/35 SPANDEX	249.00
2/40 P/V 65/35 SPANDEX	284.00
2/30 P/V 65/35 BLK SPANDEX	278.00
2/40 BLK SPANDEX	335.00

VISCOSE YARNS

QUALITY	BASE RATE
1/24 VISCOSE RS	216.00
1/40 VISCOSE RS	236.00
1/30 VISCOSE RS HT (30 TPI)	248.00
2/30 VISCOSE RS	236.00
2/40 VISCOSE RS	265.00
1/60 VISCOSE RS	311.00
1/24 VISCOSE MVS	209.00
1/30 VISCOSE MVS	216.00
1/34 VISCOSE MVS	226.00
1/40 VISCOSE MVS	236.00

MODAL / TENCEL

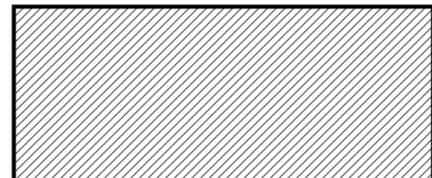
QUALITY	BASE RATE
1/30 BIRLA MODAL	287.00
1/40 BIRLA MODAL	307.00
1/60 BIRLA MICRO MODAL	390.00
1/30 TENCEL	302.00
1/40 TENCEL	325.00
1/40 POLY/BIRLA MODAL 52/48	240.00

BLACK AND MELANGE YARNS

QUALITY	BASE RATE
1/30 P/V 65/35 BLACK	198.00
1/40 P/V 65/35 BLACK	226.00
1/30 P/V 65/35 BLACK SLUB	218.00
2/30 P/V 65/35 BLACK	202.00
2/30 P/V 65/35 BLACK SILVER	195.00
2/40 P/V 65/35 BLACK	233.00
2/50 P/V 65/35 BLACK	283.00
2/30 P/V 65/35 BLACK SLUB	234.00

POLY / COTTON MELANGE YARNS

QUALITY	BASE RATE
1/40 P/C K 30/70	240.00
1/30 P/C K 30/70	223.00
1/24 P/C K 30/70	214.00
1/40 P/C K 30/70	242.00
1/30 P/C K 30/70	225.00
1/24 P/C K 30/70	226.00



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48 Carded (Auto Cone) 223-00
 40 Carded - Hoisery -----

MAHARASHTRA REGION COTTON

40 Carded (Auto Cone)	209-00
44 Carded (Auto Cone)	217-00
60 Carded (Auto Cone)	241-50
40 Carded (Compact - AC)	211-00
60 Carded (Compact - AC)	246-00
60 Combed (Compact - AC)	283-00
67 Combed (Compact - AC)	293-00
80 Combed (Compact - AC)	339-00
60 Combed (AC)	278-00
100% Polyester Yarn	
60 100% Poly	171-00 to 176-00
62 100% A	177-00
62 100% EYC	178-00
65 100%	175-00
76 100%	176-00
2/76 100%	264-40
70 100% HT - TPI 38 (EYC)	237-00

Grey Blended Polyester Cotton Yarn

30 PC (67/33)	161-00
30 PC (67/33 Auto Cone)	163-00
56 PC (70/30 Auto Cone)	182-50
56 PC (70/30)	175-00
56 PC (68/33 Auto Cone)	177-00
60 PC (67/33)	180-50
60 PC (67/33) Auto Cone	182-50

100% Polyester Yarn (High Twist)

45 Poly HT (TPI 35 Auto Cone)	204-00
50 Poly HT (TPI 38 Auto Cone)	213-50
60 Poly HT (TPI 38 Auto Cone)	233-50

GUJARAT REGION

Grey Cotton Yarn on Cone

40 Carded (Auto Cone)	209-00
40 Carded Compact (Auto Cone)	212-00
50 Carded (Compact - Auto Cone)	229-00
60 Carded (Compact - Auto Cone)	247-00
60 Combed Compact (A)	284-00
60 Combed (A)	279-00

MADHYA PRADESH REGION

Grey Cotton Yarn on Cone

29 Carded (Auto Cone)	187-00
34 Carded (Auto Cone)	195-00
38 Carded (Auto Cone)	202-00
46 Carded (Auto Cone)	220-00

Grey Blended Polyester Cotton Yarn

30 PC (70/30 Auto Cone)	162-00
32 PC (54/45 Auto Cone)	179-50
40 PC (70/30 Auto Cone)	175-00
56 PC (70/30 Auto Cone)	189-00

POLYESTER VISCOSE YARN

30 PV (65/35 Auto Cone)	161-50
40 PV (65/35 Auto Cone)	173-50

SLUB / SIRO YARN

29 Carded (Auto Cone) - Slub	198-50
38 Polyester Cotton (Auto Cone) - Slub	175-50
29 Polyester Visocse (Auto Cone) - Slub	168-00
38 Polyester Visocse (Auto Cone) - Slub	182-00
40 Polyester Visocse (Auto Cone) - Siro	177-00
100% Polyester Yarn	
40 100% Poly (Auto Cone)	147-50

WEST BENGAL REGION

Grey Cotton Yarn on Cone

40 Carded Hosiery (Auto Cone)	209-00
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TRIBENI

TYPE	BASE	COLOR	COUNT	RATE
SPUN	POLY	R. WHT	30S AAA	----
SPUN	POLY	R. WHT	40S AAA	----
SPUN	POLY	R. WHT	40S CV	----
SPUN	VISCOSE	R.WHT	30S	----

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EX-BHIWANDI EXCLUDING GST

INDIAN RAYON	150 Brt	---
60 Brt	550-00	225 Brt
75 Brt	479-00	300 Brt
100 Brt	388-00	450 Brt
120 Brt	364-00	600 Brt

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53	MOORTHI	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
59	MERILL	COTTON COMBING	Rs.-0200.00
60	MERILL	COTTON DRAWING AND ROVING	Rs.-0200.00
61	MERILL	COTTON OPENING AND PICKING	Rs.-0200.00
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69	NIIR	HANDBOOK ON NATURAL DYES FOR INDUSTRIAL(APPLICATIONS)	Rs.-1100.00
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72	NIIR	COMPLETE BOOK ON NATURAL DYES AND PIGMENTS	Rs.-1100.00
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74	NIIR	COMPLETE TECH BOOK ON DYES	Rs.-1100.00
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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	144.00
100s x 100s / 92 x 88 - 63"	1/1 Plain	100% Cotton	63.50
80s x 80s / 170 x 120 - 63"	1/1 Plain	100% Cotton	92.40
80s x 80s / 92 x 88 - 63"	1/1 Plain	100% Cotton	53.00
70s x 90s / 92 x 104 - 63"	1/1 Plain	100% Cotton	63.00
60s x 60s / 92 x 88 - 63"	1/1 Plain	100% Cotton	52.00
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	71.50
40s x 40s / 124 x 72 - 63"	Dobby	100% Viscose	70.75
20s x 10s / 100 x 48 - 63"	Oxford	100% Cotton	91.25

**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	75.50	78.50
60 Compact x 60 Compact / 92 x 88 - 63"	1/1	54.50	57.50
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"	72.50
30 comp x 30 comp / 124 x 72	1/1	63"	86.50

STRETCH FABRIC (ON LOOM)

Quality	Weave	Reed Space	Exmill Rate + GST /Mtr
30 x 20 Ly / 160 x 90	Dobby	73"	131.00
30 x 20 + 20 Ly / 130 x 68	4/1	74"	-----
30 x 20 + 20 Ly / 120 x 76 (1:1)	Dobby	73"	-----

JACQUARD DESIGN FABRIC

Quality	Weave	Reed Space	Exmill Rate + GST /Mtr
50 Comp x 50 Comp / 144 x 94 (On Loom)	Jacquard	65"	111.00
60 Comp x 60 Comp / 176 x 116	Jacquard	65"	138.00

CUT-CORDUROY FABRIC

Quality	Weave	Reed Space	Exmill Rate + GST /Mtr
20OE x 20K Lyc(70D)+ 20Visc / 68 x 104 (1:2)	Corduroy	78"	124.00
40 Comp x 30 Comb / 84 x 130	Corduroy	66"	103.00

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

Ne 20/1 Carded Hosiery Yarn	USD 2.55/Kg.
Ne 20/1 Combed Hosiery Yarn	USD 2.75/Kg.
Ne 21/1 Carded Weaving Yarn	USD 2.55/Kg.
Ne 26/1 Combed Hosiery Yarn	USD 2.84/Kg.
Ne 30/1 Carded Hosiery Yarn	USD 2.69/Kg.
Ne 30/1 Combed Hosiery Yarn	USD 2.88/Kg.
Ne 32/1 Carded Weaving Yarn	USD 2.79/Kg.
Ne 34/1 Combed Hosiery Yarn	USD 3.05/Kg.
Ne 40/1 Combed Hosiery Yarn	USD 3.25/Kg.
Ne 40/1 Carded Weaving Yarn	USD 2.93/Kg.
Ne 30/2 Carded Hosiery Yarn	USD 3.00/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 3.75/Kg.
Ne 30/1 Combed Compact Weaving Yarn	USD 3.07/Kg.
Ne 40/1 Combed Compact Weaving Yarn	USD 3.30/Kg.
Ne 50/1 Combed Compact Weaving Yarn	USD 3.90/Kg.
Ne 16/1 Open End Yarn	USD 1.82/Kg.
Ne 21/1 Open End Yarn	USD 1.96/Kg.
Ne 24/1 Open End Yarn	USD 2.10/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	PRICE EX 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

Centre support imperative for double digit export growth: FIEO

By Our Staff Reporter

MUMBAI, DEC. 11—

FIEO President, Mr Ganesh Kumar Gupta has said that the bank credit issue of exporters are yet to be resolved. PSU Banks officials including MDs, EDs, GMs, AGMs are not accessible to exporters particularly from the MSME sector. This has tightened the hands of these exporters to take orders. As they are not able to discuss issues and challenges with regard to availability and cost of credit to the exports sector. Commerce Minister, Mr Suresh Prabhu, who is taking several steps to promote exports would not fructify if banks would not lend to exporters smoothly and at affordable rates.

On one hand, the government is pushing digital India initiative and paperless transactions, these banks demand bundles of documents, collateral and other papers for considering our applications for smaller limit (Rs one to five crores) of loan. It takes months and months to get these limits approved and in the mean time we loose our orders. The issue needs urgent attention of the government.

Similar is the problem with the ECGC, which is very reluctant to extend insurance cover. They reject claims on very flimsy grounds. I would urge the Commerce Minister to look at the matter on an urgent basis. If banks and ECGC continue to behave like this, we would not be able to register double digit growth rate in exports.

The matters which should be the focus of the government to push exports includes:

1. Enhancement of Duty Drawback rates.
2. More products like fabrics should be included under MEIS.
3. The Interest Equalisation scheme increased from three to five per cent by the Prime Minister should be extended to merchant exporters as well, as they contribute about 35 per cent in the total exports.

4. To promote exports of GI products, government should join hands with FIEO to set up big stores at airports also.

5. GST refunds at airports should start immediately.

These measures would help in reaching USD 350 billion exports and recording substantial growth rates.

Besides, on India-China, the FIEO Chief is of the view that India's exports to China is moving positively from 2016-17 when it grew by 13% followed by 31% growth in 2017-18. India's exports to China grew up by about 17% in the first six months of

2018-19, more or less in line with general trend in India's exports.

However, the sharp decline in exports of copper, ores and minerals, zinc shows that India's exports are moving towards value added exports. India's exports of marine products grew up by over 100%, organic chemicals by 40%, plastic & plastic products by 70%, gems & jewellery by 60% and mechanical machineries and appliances by 20%.

The address of market access issues by agriculture and processed food products would help in increasing India's exports to China. While Pharma sector has shown marginal growth, it has huge potential as cost of medicine in China is very high and Indian cancer drugs have already gained much acceptance in China.

The temporary truce between China and US is good for world economy and trade as it has reduced the uncertainties which will help in further growth of global trade. The existing tariff on a large number of products provide opportunity to other countries in their exports to US and China.

Further Mr Ganesh Kumar Gupta reiterates that India's exports to Iran grew by about 22% in first six months of 2018-19. However, the imposition of sanction has definitely impacted India's exports as three months window provided by the US got over in August, 2018.

In past six months, India has shown good growth in export of cereals, meat & meat products, paper & paper products, pharmaceuticals, made-ups, auto-components, electrical machinery and equipment, glass& glassware, etc. However, exports of Iron & Steel, article of iron & steel, copper, plastic & plastic products, essential oils, inorganic chemicals, man-made staple fibre, apparels suffered during the first six months of the financial year.

We have been given to understand that UCO bank is working on necessary modalities to start the Rupee Payment. This should apply to all exports except those in OFAC list or those under sanctioned entities.

Insurance and shipping remain a challenge for exports to Iran as both European and US based insurance/shipping companies are reluctant to take such business.

Since most of the courier companies have also boycotted Iran, sending of exports documents is also a challenge particularly with the unavailability of SWIFT. India Post should look into the opportunity to fill the gap.

Petrol and diesel under GST not possible till revenues stabilise

HYDERABAD, DEC. 11-(PTI)

Former chief economic adviser Arvind Subramanian said here that the inclusion of petrol and diesel in the Goods and Services Tax (GST) ambit was not possible until the revenues under the new tax regime stabilises

"You know it is desirable to have that (inclusion of petrol and diesel in GST). There is a good economic explanation or fiscal explanation for why it is not easy. Because if you put petroleum products in to GST, naturally you will have a loss of revenues," Subramanian said at an interactive session at 'Mathan', a platform for thought leaders, here.

"Because it is (a) widely-used intermediate input. And, therefore, the thinking was that the GST revenues have to be brought in, because you need to have enough other revenues to cushion for the loss of putting petroleum into the GST," Subramanian said, while replying to a query on why petroleum products are not included in the GST.

Subramanian said though the country's growth had slowed down in the recent years, India remains important in the international context. "India is still the place of dynamism in a sense that the most important hope is that our children's lives will be better than us." The GST needs to be improved in terms of many things, so there are many challenges ahead for the economy, Subramanian said.

Direct tax collections surge 15.7% to Rs 6.75 lakh cr in Apr-Nov

NEW DELHI, DEC. 11—

Gross direct tax collections surged 15.7 per cent to Rs 6.75 lakh crore for April-November, the finance ministry said Monday. Refunds worth Rs 1.23 lakh crore have been issued in the eight months of the current fiscal, which is 20.8 per cent higher than refunds issued in the same period last year.

The provisional figures of direct tax collections up to November, 2018, show that gross collections are at Rs 6.75 lakh

crore which is 15.7 per cent higher than the gross collections for the corresponding period of last year, the finance ministry said in a statement.

The net direct tax collections represent 48 per cent of the total budget estimates of direct taxes for financial year 2018-19 (Rs 11.50 lakh crore).

Gross collections in corporate income tax (CIT) and personal income tax (PIT) grew 17.7 per cent and 18.3 per cent, respectively.

After adjustment of refunds, the net growth in CIT collections is 18.4 per cent and that in PIT collections is 16 per cent.

The finance ministry said collections of the corresponding period of last fiscal also included extraordinary collections under the Income Declaration Scheme (IDS), 2016, amounting to Rs 10,833 crore (third and last instalment of IDS), which do not form part of the current year's collections.

Trillions of dollars paid in bribes, stolen through corruption every year: UN

UN, DEC. 11-(PTI)

Trillions of dollars - equivalent to more than five per cent of global GDP - are paid in bribes or stolen through corruption every year, according to the United Nations.

Secretary-General Antonio Guterres deemed corruption "an assault on the values of the United Nations," in a message on the International Anti-Corruption Day, which is marked each December 9.

He said that "it robs societies of schools, hospitals and other vital services, drives away foreign investment and strips nations of their natural resources, he said.

One trillion dollars are paid in bribes annually, while another 2.6 trillion are stolen; all due to corruption.

The UN is fighting the global scourge, which affects

both rich and poor countries, through initiatives like the global campaign launched jointly by the UN Development Programme (UNDP) and the UN Office on Drugs and Crime (UNODC).

The campaign recognises corruption as one of the biggest impediments to achieving the SDGs, or 2030 Sustainable Development Goals agreed by all nations of the world in 2015, to advance the whole of humankind. And to counter that pernicious reality, the campaign is asking communities to use the Anti-Corruption logo during related events, and highlight community actions related to the Day on social platforms by using the hashtag #UnitedAgainstCorruption and tagging @UNDP, @UNODC.

Government officials, civil society, the private sector, and anti-corruption advocates can

reference the campaign's "Call to Action Matrix", which offers recommendations for strategies to stand against corruption.

Additionally, the United Nations Convention against Corruption, adopted in 2003, exists as the only legally-binding, universal anti-corruption instrument. Its far-reaching approach covers the full spectrum of corruption, and a vast majority of Member States, 186, are parties to the Convention.

Guterres called the Convention a "primary tool" for advancing the fight, and highlighted the positive outcomes made possible through its implementation. "Through the Convention's peer review mechanism, we can work together to build a foundation of trust and accountability," said the UN chief.

Price steady

By Cotton Man

MUMBAI, DECEMBER 11—

The cotton prices maintained a steady trend today The S-6 variety was quoted at Rs. 45200 per candy.

Quality	Rate	Arrival in Bales	State Wise
NORTH ZONE (RATES IN MAUND)			
Punjab	J-34 SG	4360 / 4410	3000
	J-34 RG	4410 / 4460	
Haryana	J-34 SG	4400 / 4500	16000
	J-34 RG	4450 / 4550	
Rajasthan	J-34 SG	4180 / 4380	7000
	J-34 RG	4230 / 4430	
Lower Raj in bales	H-4 28-29 mm	42500 / 44000	8000

CENTRAL ZONE (RATES IN BALES)

Gujarat	V-797 (Kalayan) 22mm	35500 / 37500	35000
	S-6 Average Grade	44000 / 44500	
	S-6 29 mm	44700 / 45200	
Maharashtra	Old - MECH 1 - 29 mm	44300 / 44800	40000
	New - MECH 1 - 29-30 mm	44800 / 45300	
	New - MECH 1 - 31 mm	45700 / 46200	
Madhya Pradesh	Old Crop MECH -1 29-30 mm	44100 / 44600	20000
	New Crop MECH - 1 29-30 mm	44600 / 45100	
	DCH-32 33-35 mm	57000 / 60000	

SOUTH ZONE (RATES IN BALES)

Andhra Pradesh (Ready Crop)	MECH - 1 (Telgana) 29-30mm	45000 / 45500	25000
	MECH - 1 (AP) 29-30 mm	45000 / 45500	
	MCU-5 (AP) 30-31 mm	45500 / 46000	
Karnataka (Ready)	MECH-1 29 mm	44500 / 44500	10000
	MCU-5 30 mm	45300 / 46000	
	DCH-32 34-35 mm	56500 / 59500	

OTHER (RATES IN BALES)

Andhra Pradesh (Ready Crop)	MCU-5 30/31 mm	45000 / 46000	8000
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Total Arrivals 1,72,000

Indian Cotton Federation

(Per Candy 2017018 Crop)

V-797	-----	Sankar-6 (New)	44300
Jayadhar	-----	MCU-5 (old)	45800
J-34 (RG) (New)	42170	DCH-32 (old)	59500
MECH-1/H-4 (New)	44100	MECH (New)	44300

COTTON ASSOCIATION OF INDIA

State	Grade	Staple	Mic	Per Candy
P/H/R	ICS-101	Below 22mm	5.0-7.0	41500
P/H/R	ICS-201	Below 22mm	5.0-7.0	42000
GUJ	ICS-102	22mm	4.0-6.0	-----
KAR	ICS-103	23mm	4.0-5.5	37900
M/M	ICS-104	24mm	4.0-5.5	41400
P/H/R	ICS-202	26mm	3.5-4.9	42300
M/M/A	ICS-105	26mm	3.0-3.4	-----
M/M/A	ICS-105	26mm	3.5-4.9	-----
P/H/R	ICS-105	27mm	3.5-4.9	42800
M/M/A	ICS-105	27mm	3.0-3.4	-----
M/M/A	ICS-105	27mm	3.5-4.9	-----
P/H/R	ICS-105	28mm	3.5-4.9	43300
M/M/A	ICS-105	28mm	3.5-4.9	43300
GUJ	ICS-105	28mm	3.5-4.9	-----
M/M/A/K	ICS-105	29mm	3.5-4.9	43800
GUJ	ICS-105	29mm	3.5-4.9	44700
M/M/A/K	ICS-105	30mm	3.5-4.9	44900
M/M/A/K/T/O	ICS-105	31mm	3.5-4.9	45800
K/A/T/O	ICS-106	32mm	3.5-4.9	46600
M(P)/K/T	ICS-107	34mm	3.0-3.8	58400

U.S. Futures Daily Cotton Market

10 December 2018

Contract	Open	* High	Low	Close *	Settle	Change
Mar '19	80.35	80.60	79.35	79.80	79.88	-0.35
May '19	81.39	81.57	80.50	80.88	80.89	-0.28
Jul '19	81.87	82.09	81.26	81.49	81.46	-0.27
Oct '19	0	0	0	0	78.54	-0.27
Dec '19	77.85	78.13	77.53	77.65	77.63	-0.40

*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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Lectra makes history with 'Fashion On Demand' - Fashion's first end-to-end personalization offer

From Tecoya NewsDesk

MUMBAI, DEC. 11—

Lectra has launched its 'Fashion On Demand' offer, empowering industry players to uncover new business opportunities brought about by the strong demand for personalization in the fashion industry. Lectra is enabling its customers to produce on demand for the first time ever with an end-to-end offer that automates the entire personalization process from product development to final cutting stages.

'Fashion On Demand by Lectra', based on Industry 4.0 principles, is a fruition of four years of R&D with a hundred-strong team of experts, as part of Lectra's strategic roadmap announced in 2017. There will be a progressive global rollout starting from January 2019.

The digital revolution has prompted consumers to demand personalized products and experiences nowadays. This is an advantageous business model for fashion companies, as it allows them to accurately match supply with demand, and solve a host of problems that regular business models usually face. By simply knowing ahead of time what and how much their consumers want, companies can produce in precise quantities and avoid overstocking and markdowns. In addition, as consumers pay upfront for their orders it improves cash flow for businesses. Fashion companies can use personalization as a way to outshine their competitors and earn consumer loyalty, by offering one-of-a-kind products that make their customers feel exclusive.

While on-demand production is an attractive business model that presents little financial risk, today, fashion companies are encountering huge barriers to entry for this market. Without the savoir-faire and appropriate technology, many companies have to rely on their standard supply-chain infrastructure that lacks the flexibility to create and produce these products. As a result, they have to develop independent workflows for each product, incurring additional production costs, prolonging lead times and even jeopardizing their existing production lines. By having longer delivery times, they face the risk of upsetting their loyal customers who have paid premium prices for their personalized products.

'Fashion On Demand by Lectra', is a game changer for the industry. Drawing from 45 years' experience of working with

international retailers, manufacturers and brands, Lectra developed this offer to break down these barriers and empower fashion companies to meet the specific needs of their digitally savvy clientele with best-in-class solutions. 'Fashion On Demand by Lectra', available in the form of two packages, one dedicated to made to measure, and the other to customization, is a turnkey solution that automates on-demand production right from order reception to production development stages and the cutting room. Companies can define the product customization criteria and range for each item depending on the package (such as altering product characteristics for customization and pattern adjustments for made to measure) and launch production processes right from the get-go, without interfering with their standard workflows.

"Personalization, or rather, on-demand production, is going to be an industry-wide phenomenon. It is hence Lectra's duty, as an Industry 4.0 pioneer, to think ahead of time, and spearhead this movement. Keeping our customers' best interests in mind, we've worked with renowned personalization specialists from different countries to develop this solution. With 'Fashion On Demand by Lectra' we're doing the unthinkable. For the first time in the fashion industry, there will be a comprehensive personalization solution that will be able to perform under the same market conditions as the ready-to-wear segment and produce the same, if not better, results," says Daniel Harari, Chairman and Chief Executive Officer, Lectra.

This disruptive offer gives fashion companies a 360°-view of the entire personalization process, providing them with the visibility to streamline multiple production processes and manage complex individual demands from custom order to cut piece. Thanks to the supply-chain flexibility that companies gain with this innovative Lectra solution, they will be able to expand their product range and offer more variety, be it womenswear, menswear or childrenswear, and appeal to a broader audience and jump on trends without interrupting their existing production processes. They will not have to waste time on consolidating and communicating information from one production stage to another. This ensures smooth process flows and hence, quick delivery times that can compete with those of standard products.

Bhalla resigns from PM's EAC

NEW DELHI, DEC. 11-(PTI)

Eminent economist and columnist Surjit Bhalla Tuesday said he has resigned as part-time member of Economic Advisory Council to the Prime Minister (EAC-PM) on December 1.

"I resigned as part-time member of PMEAC on December 1," Bhalla said in a tweet.

A Prime Minister's Office spokesman said that Bhalla's resignation has been accepted by the Prime Minister.

"In his request he had stated that he would be joining some other organisation," the spokesman said.

EAC-PM is an independent body constituted to give advice on economic and related issues to the Government of India, specifically to the Prime Minister.

The six member Council consists of eminent economists : Bibek Debroy (Chairman), Shri Ratan P Watal (member secretary), Rathin Roy (part-time member), Ashima Goyal (part-time member), and Shamika Ravi (part-time member).

Indian textiles shows double-digit growth

Continued from Page 1 Col 6

attributed to the decline in apparel exports to UAE, which have dropped inexplicably by 55% during H1 FY19. India's overall T&A exports to UAE also declined by ~50% during first half of FY19. EU, USA and UAE remain the top export destinations for India's T&A products.

India's T&A imports continue to increase in H1 FY19

India's T&A imports have increased by 4% in H1 FY19 as compared to the previous year. Import of all categories except fibre have increased in H1 FY19. Apparel imports increased sharply by 56%, primarily due to the impact of reduced effective import duties post GST for imports from countries like China and Bangladesh. China continues to be the largest import partner for India, however, the imports declined marginally by 0.4% in H1 FY19 as compared to the previous year.

T&A imports of USA increased in H1 FY19 while that of EU declined marginally

USA imported textile and apparel products worth US\$ 58 billion in H1 FY19, growing by 4% as compared to the same period in the previous year. India's T&A exports to USA increased by 5.2% in H1 FY19. Overall imports of EU, pegged at US\$ 129 billion in H1 FY19 witnessed y-o-y marginal decline of 0.6%. China is the largest import partner for USA and EU both. India's T&A exports to EU increased by 6.2% in H1 FY19. **Raw material prices have increased over the first half of FY19**

Overall, there was an increase in raw material prices in H1 FY19 compared to H1 FY18. On average, raw cotton, viscose staple fibre and polyester staple fibre prices increased by 8%, 6% and 26%, respectively, in H1 FY19. Similarly, there was an increase in the average prices

of cotton yarn, polyester viscose blended yarn and polyester cotton blended yarn, growing at a rate of 6%, 7% and 9%, respectively, in H1 FY19.

Indian textile and apparel industry exhibited double-digit growth in overall sales and EBITDA levels during the first half of the financial year 2018-19. However, trade performance was not encouraging during this period. Although improvement was seen in the month of June, July and August, with total T&A exports increasing (compared month on month), September month witnessed a steep decline of 18% in overall T&A exports, apparel declining highest among all categories.

It can be anticipated that apparel exports are likely to remain subdued in near future. Hence, it would not be wrong to say that the textile industry is in dire need of undertaking the necessary steps to revive T&A exports.

Govt contribution to NPS raised to 14%; withdrawal made tax free

NEW DELHI, DEC. 11—

In a new year bonanza to 18 lakh central government employees, Finance Minister Arun Jaitley Monday said the Centre has decided to enhance its contribution towards their pension corpus to 14 per cent from existing 10 per cent and also made entire withdrawal amount tax free at the time of retirement. The individual contributions, which will continue to be capped at a maximum of 10 per cent of the basic salary, will be exempt from taxable income under Section 80 C of Income Tax Act.

The National Pension

System (NPS) is a government-sponsored pension scheme that was launched in January 2004 for government employees. However, in 2009, it was opened to all sections.

Based on the recommendations of Committee of Secretaries (CoS), the Cabinet last week decided to increase its contribution to 14 per cent for the central government employees under the NPS, he said.

"Some changes have been made in the larger interest of employees...the corpus would now be 24 per cent from 20 per cent. Of this 14 per cent would be contributed by the government

and the remaining 10 per cent by the employees," he said.

Another important change, he said, tax exemption limit for lump sum withdrawal on exit has been enhanced to 60 per cent, making entire withdrawal now exempt from income tax.

At present, 40 per cent of the total accumulated corpus utilised for purchase of annuity is already tax exempted, and of 60 per cent of the accumulated corpus withdrawn by the NPS subscriber at the time of retirement, 40 per cent is tax exempt and balance 20 per cent is taxable.

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