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NEWS CLIPPINGS 06-09-2016

SPINNING PROSPERITY	Greater Kashmir http://www.greaterkashmir.com/news/opinion/spinning-prosperity/227701.html
<p>Cash-starved handloom sector received a shot in the arm when the Government of India (GoI) launched 'hassle-free' loan scheme for the weavers across the country. At least five lakh weavers shall be covered in 3 years under the new scheme. The banks would be now lending massive financial support to the small handloom weavers – a move to increase their productivity and free them from the clutches of middlemen (master weavers and moneylenders).</p> <p>The scheme – Weaver Mudra Scheme – makes its way into the financial system by replacing Weavers Credit Card Scheme and that too at a time when the country's scenario in the handloom sector is not encouraging. The third census of handloom workers (2009-2010) has enumerated a total of 43.32 lakh handloom workers in 27.83 lakh handloom weaver and allied worker households and non-households, as well as 23.77 lakh handlooms in the country. Comparing the findings from only weaver households, it is seen that 25.25 lakh weaver households as per the second census in 1995 have declined to 22.68 lakh weaver households as per the third census.</p>	

CHINA LACKS JOINT VENTURES INVESTMENTS IN PAK'S TEXTILE SECTOR: REPORT	Business Standard http://www.business-standard.com/article/news-ani/china-lacks-joint-ventures-investments-in-pak-s-textile-sector-report-116090500275_1.html
<p>Highlighting that Pakistan has relevant endowments for a sustainable textile industry, a Pakistani media house has pointed out that China lacks interests in joint ventures or Greenfield investments in the country's textile sector.</p> <p>The article published in the Express Tribune said Pakistanis even losing its market share to India and Vietnam in yarn Exports to China.</p> <p>In New Delhi's case, the report said that the China Association of Small and Medium Enterprises (CASME) officially launched on June 20 this year a textile-focused industrial park to be built near India's</p>	

Ahmedabad city in Gujarat.

Highlighting Beijing's investments in Vietnam, the article said that the country has become a hot investment destination for the Chinese textile companies, which are pouring millions of dollars for establishing manufacturing facilities there.

"Texhong, a large Chinese textile group, has four production bases in Vietnam, which are churning out 300,000 tons of textiles each year and make up 43 percent of its total production capacity," the article read.

EAST AFRICAN GOVERNMENTS URGED TO ACT TO REVAMP TEXTILE SECTOR	African Review http://www.africanreview.com/manufacturing/east-african-governments-urged-to-act-to-revamp-textile-sector
<p>The East African Community Secretariat is planning to facilitate for the phasing-out of second-hand leather and apparels products, in line with a directive of the last EAC heads of state summit. The 17th Ordinary Summit of the EAC heads of state directed partner states to procure their textile and footwear requirements where quality and supply are competitively available. The view is to phase out importation of used textiles and footwear within three years.</p> <p>As the region seeks to promote industries in the textile and leather sector, it is important to gauge the preparation by the industry to fill the gap left by the ban. The industry may need support measures and incentives to expand investment in order to meet the sudden rise in demand for products.</p> <p>Governments in Africa may need to rethink and re-strategise on a more viable means of promoting the textile industry in the region even as it plans to phase out second-hand clothes.</p> <p>Governments may need to support the sector in a way that the local textile industry provides quality products at an affordable price while at the same time offering thousands of jobs.</p>	

FCCI PRESIDENT FOR PROMOTING KNOWLEDGE-BASED TEXTILE SECTOR	Business Recorder http://www.brecorder.com/pakistan/business-a-economy/317121-fcci-president-for-promoting-knowledge-based-textile-sector.html
<p>FAISALABAD: Faisalabad Chamber of Commerce and Industry (FCCI) president Chaudhry Muhammad Nawaz Monday said knowledge-based textile sector is imperative to maintain inherent edge of textile sector in international market.</p> <p>He was talking to the students during project display by final-year students of Department of Design of National Textile University (NTU) Faisalabad, here.</p> <p>He said, "Our young generation must exploit their mental faculties to maintain supremacy of Pakistani textile with their innovative capabilities."</p>	

He was told that another student of the university has developed a wrinkle and stain free bed sheet. Yet another girl student has designed traditional "Kurta-Shalwar" with innovative design and three private companies have offered to purchase her design to market the same with their own brand.

<p>TEXTILE MACHINERY IMPORT SURGES TO \$44.692 MILLION</p>	<p>Business Recorder http://www.brecorder.com/cotton-a-textiles/185/82878/</p>
<p>The country's textile machinery import surged to \$44.692 million in the first month (July) of fiscal year 2016-17, up by 29 percent, official figures say. Thus, the growth in textile machinery import stands at \$9.994 million in July 2016-17 as compared to the very machinery import of \$34.698 million in July 2015-16, Pakistan Bureau of Statistics shows.</p> <p>On a monthly basis, textile machinery import went up by six percent or \$2.44 million in July 2016 from \$42.252 million in July 2015. Import of construction and mining machinery mounted to \$39.326 million in July 2016-17 from \$29.030 million in July 2015-16, showing a rise of 64 percent or \$10.296 million. In July 2016, the country's import of construction and textile machinery however slumped by 16 percent or \$7.258 million from \$46.584 million in July 2015.</p>	

<p>MOZAMBIQUE FIRM FORWARD INTEGRATES INTO WEAVING & STICHING</p>	<p>Fibre2fashion.com http://www.fibre2fashion.com/news/textile-news/mozambique-firm-forward-integrates-into-weaving-stitching-191435-newsdetails.htm</p>
<p>Yarn producer Mozambique Cotton Manufacturers (MCM) is planning to forward integrate by investing around \$35 million to set up weaving, dyeing, stitching and other support facilities. MCM is a partnership between one Mozambican and three Portuguese companies and will export these textile goods to newer export markets on the African continent.</p> <p>“Stakes in MCM are held by Intelec Holdings from Mozambique and Mundotêxtil, Mundifios and Crispim Abreu all from Portugal, which had earlier invested \$20 to set up the yarn production unit,” Mozambican media reported. MCM is currently exporting 100 per cent of its output to South Africa and also Portugal, and will now export to countries of the Southern African Development Community (SADC), including the US.</p>	

<p>NEW GARMENT FACTORIES COULD PROVIDE UP TO 6,000 NEW JOBS</p>	<p>Mizzima http://www.mizzima.com/business-domestic/new-garment-factories-could-provide-6000-new-jobs</p>
<p>Myanmar Investment Commission has granted permission for the establishment of five new garment factories in Yangon’s industrial zones which are expected to create more than 6,000 local job opportunities, state media reported on 4 September.</p> <p>Four of the five factories will operate under foreign direct investment and one will be citizen investment. They will operate under the cut-make-pack (CMP) system. The new plants will be</p>	

constructed in the industrial zones of Hlaingthaya, Shwepyitha and Hmawbi.

Around 350,000 locals are currently employed in the country's textile industry.

**COTTON PRICES CONTINUE TO FALL IN
LINE WITH GLOBAL TRACK**

Business Recorder

<http://www.brecorder.com/cotton-a-textiles/185/82963/>

Cotton prices continued to fall in line with the global track, dealers said on the cotton market on Monday. The cotton market opened the week on a negative note as official spot rate lost Rs 150 to Rs 6,200, dealers said. In Sindh, seed cotton prices were lower by Rs 200 to Rs 2800-3100 and in Punjab rates of Phutti, followed same trend, falling Rs 100 to Rs 2500-3000, as per 40 kg, they said.

In ready business, over 15000 bales of cotton changed hands between Rs 6000 and Rs 6450, they said. According to the market sources said that despite the short crop news in the local market, prices are on decline, it is surprising to note. The conflicting reports about the production and consumptions in the world, causing free-fall in the domestic market, they said. Cotton analyst, Naseem Usman said that due to late sowing in the Punjab, the crop size would be thin against the last year. Other experts said that prices in domestic market should have been higher instead of going down.

The following deals were reported: 800 bales of cotton from Khipro at Rs 6000/6200, 3000 bales from Sanghar at Rs 6000/6300, 1000 bales from Kotri at Rs 6100/6200, 600 bales from Hala at Rs 6100/6200, 2000 bales from Mirpurkhas at Rs 6100/6300, 2000 bales from Tando Adam at Rs 6100/6300, 1600 bales from Hyderabad at Rs 6100/6300, 2000 bales from Shahdadpur at Rs 6100/6300, 400 bales from Hasilpur at Rs 6300, 300 bales from Chichawatni at Rs 6400, 200 bales from Chistian at Rs 6400, 600 bales from Gojra at Rs 6400, 200 bales from Burewala at Rs 6425 and 400 bales from Mongi Bangla at Rs 6450, dealers said.