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NEWS CLIPPINGS –16-10-2018

Trade deficit shrinks to 5-month low	The Hindu https://www.thehindu.com/todays-paper/tp-business/trade-deficit-shrinks-to-5-month-low/article25232084.ece

Merchandise exports grow 19.93% in rupee terms and 12.54% in dollar terms

India's trade deficit shrank to its lowest in five months in September, at $13.98 billion, even as exports contracted for the first time in as many months, according to official data released on Monday.

The data from the government's mid-year assessment of India's trade shows that merchandise exports registered a growth of 19.93% in rupee terms and 12.54% in U.S. dollar terms.

"Merchandise trade deficit is $13.98 billion in September 2018, lowest in last five months, despite high oil prices," the government said in a statement.

"Merchandise exports in September 2018 exhibited a positive growth of 9.65% in rupee terms. In dollar terms, there was a marginal negative growth in merchandise exports of 2.15% in September 2018."

"This decline is entirely due to the base effect resulting from September 2017 being an abnormally high growth month of about 26% in dollar terms due to the imminent cut off then for drawbacks at pre-GST rates," the statement added.

"Though the data shows a marginal negative growth in the month of September, primarily due to high base effect last year, the aggregate value of exports in this September is much more than in the month of April, June and July of 2018 in which we recorded as high as 17% growth," said Ganesh Kumar Gupta, president of the Federation of Indian Export Organisations.

Petroleum rises

During September, the major commodity groups that saw a strong export growth included petroleum products (26.8%), organic and inorganic chemicals (16.9%), drugs and pharmaceuticals (3.8%) and cotton yarn/fabs./made-ups, handloom products, etc. (3.6%) and plastic and linoleum (28.2%) in dollar terms. "Imports in April-September 2018 exhibited a positive growth of 16.16% in U.S. dollar terms," the statement said.

A. Cotton		
Spot price (Ex-Gin) 28.5 to29 mm		
Rs/Bale	Rs/Candy	USD Cent/lb
21943	45900	79.31
Domestic Futures (Ex-Gin) July		
Rs/Bale	Rs/Candy	USD Cent/lb
22880	47860	82.69
International Futures		
NY ICE USD Cents/lb. (Dec 2018)		78.72
ZCE Cotton: Yuan/MT (Jan 2019)		15620
ZCE Cotton: USD Cents/lb.		86.98
Cotlook A Index - Physical		---
B. Currency		
USD/INR	Close	Previous Close
Spot	73.821	73.573

Cotton Guide:

On Monday, the U.S. Department of Agriculture (USDA) said about 35 percent of the American crop was in good or excellent condition, a dramatic drop from 42 percent a week earlier. The declines were led by Georgia, where 16 percent of plants got the top ratings, tumbling 43 percentage points from a week earlier.
This is probably the impact on Hurricane Michael. We think though it is still not quantifiable but believe market is already estimating around 1 million bales of crop loss. The production estimates pegged near 19.76 million bales in the October report might significantly change in the next month USDA number. Besides, as discussed earlier USDA has also revised its India's ending stocks lower. This has been always the concern that USDA numbers are inflated which has been recently lowered down. We think further reduction in the stocks likely. The ground reality suggests the 2017-18 ending stocks are less than month consumption i.e. below 30 lakh bales.

The aforementioned factors have already had impact on cotton price globally. The ICE Future has swiftly moved higher from 75.37 to 79+ cents per pound. However, it continues to trade in the same band of 75.50 to 80.40 cents per pound.

Cotton futures settled modestly higher in the first four months. Those months have had four consecutive higher settlements. On Monday December contract settled at 7872, up 35 points. That gave it a four session gain of 192 points. Monday was December's highest settlement since it settled at 7899 on September 25th. The other months settled from 29 points higher to 31 points lower. On the trading front volume were 24,863 contracts. Cleared Friday were 29,924 contracts. The aggregate open interests stood near 260+K contracts marginal rise from the last week data. Certified stocks began today at 26,142 bales, down 1,518 bales in decerts. There were zero bales awaiting review.

On the domestic front, prices have risen further over the weekend. Shankar-6 is now quoted between Rs. 47000 to 47,200 per candy, ex gin (an average of 81.20 cents/lb at Monday's exchange rate). Quotes for Punjab J-34 range from Rs. 4,610 to Rs. 4,630 per maund, ex gin (75.90 cents/lb). The domestic cotton future for October contract has ended the session on Monday at Rs. 22990 per bale up by Rs. 110 from previous close. We think market might remain sideways to positive and the trading range would be Rs. 22780 to Rs. 23100 per bale.

Some industry participants will be attending the International Cotton Association annual trade event in Hong Kong this week; officially Wednesday and Thursday. Here is a link to that meeting and its agenda: http://www.ica-ltd.org/programme/hong-kong-2018-programme/.

Coming Friday the November Options Last Trading Day / Expiration is scheduled. Next week Monday/Tuesday/Wednesday Oct 30-31; Nov 1 -- Jim Rogers Long Index Fund Rolls.

Fx Guide:

Indian rupee has opened little changed to trade near 73.8 levels against the US dollar. Rupee is steady amid stability in equity market and crude oil price. Asian equity markets are trading marginally higher today amid some breather after recent losses. Brent crude is steady near $81 per barrel as US-Saudi Arabia tensions are countered by demand uncertainty. Also supporting rupee is government efforts to reduce import demand and better than expected inflation and industrial production data released last week. However, weighing on rupee is general weaker risk sentiment amid concerns about trade war, higher interest rates, Brexit uncertainty, concerns about Chinese economy and increased geopolitical tensions. The US dollar is also supported by general optimism about US economy and Fed's rate hike stance. Rupee may witness choppy trade amid lack of fresh cues but general bias is still on downside on weaker risk sentiment. USDINR may trade in a range of 73.6-74.05 and bias may be on the upside.

Export growth down 2% in Sept	Business Line https://www.thehindubusinessline.com/economy/export-growth-down-2-in-sept/article25229883.ece?homepage=true

Govt says decline due to base effect; exporters want higher credit flow

After a positive run in the first five months of this fiscal, the country's goods exports fell 2.15 per cent to $27.95 billion in September 2018 (year-on-year). The government is hopeful that the decline is temporary, owing largely to a high-base effect.

Imports registered an increase of 10.45 per cent to $41.9 billion during the month, bringing down the trade deficit to

$13.98 billion, according to data released by the Commerce Ministry on Monday.

"The decline in exports is a temporary phase. In October, we will see good growth in dollar terms and will match the current trend," Commerce Secretary Anup Wadhawan told reporters.

Wadhawan pointed out that export growth was down in September 2018 as in the comparable last month there was an abnormally high growth of 26 per cent due to the cut-off for drawbacks at pre-GST rates.

According to exporters' body FIEO, overall exports in September at $28 billion is the minimum needed to reach the $350-billion mark milestone in 2018-19.

"We reiterate our demand for augmenting the flow of credit to the export sector as a sharp decline in credit does not augur well for the future when exports are growing in double digits," he said.

Despite the fall in exports, a number of items posted an increase, including petroleum products, chemicals, drugs & pharmaceuticals, cotton yarn & fabric, handloom products and plastic.

In the first six months of the current fiscal, exports posted a growth of 12.5 per cent in dollar terms. Imports grew 16.1 per cent.

Last month, the Commerce Ministry had roughly estimated export growth for 2018-19 to be about 16 per cent, which was the average growth figure for the April-August 2018-19 period.

Exports grew 9.8 per cent in 2017-18 to $302.84 billion.

Despite agreements India's textile trade has underperformed: Trade Advisor, MoT	**Knn India** https://knnindia.co.in/news/newsdetails/sectors/despite-agreements-indias-textile-trade-has-underperformed-trade-advisor-mot

Despite, Free Trade Agreements (FTA's) and Preferential Trade Agreements (PTA's), India's textile trade has not been performing well, said Aditi Das Rout, Trade Advisor, Ministry of Textiles.

Speaking at a meeting organized by Indian Texpreneurs Federation in Coimbatore, she said India's textile and clothing exports are almost stagnant for the last five years.

She said that India has 10 Free Trade Agreements and six Preferential Trade Agreements and despite that our trade has underperformed. Such agreements look at various issues and compliance that prove expensive for the small and medium-scale businesses.

The textile and clothing industry is largely fragmented and is with SMEs, she added.

Suggesting measures, Rout said "We need to analyze why our trade has not performed despite the agreements."

She also urged the industry to diversify into new markets and products, using branding as an effective tool, and invest to achieve economies of scale.

Highlighting the textile exports market for India, Rout said that the top destinations for the textile and clothing exports from the country are the US and the European Union. Substantial exports are also to emerging markets such as the UAE, Bangladesh, and China. Nearly 63 % of the exports are to markets where there are no free trade agreements.

Thus to give exports more visibility she said “Ministry of Textiles plans to handhold SMEs with trend forecasting services and have display locations and warehouses in potential and emerging markets.”

Keshav Chandra, Joint Secretary in the Union Ministry of Commerce, said the Government is working on a National Trade Portal and first module of the portal is expected to be up and running from August-September next year with the focus on four dimensions - logistics, online certification systems, financial systems, and compliances.

He said that textile and clothing exporters are struggling to compete with countries such as Vietnam and Bangladesh.

Quoting the reasons, he said that there is lack of nimbleness in the industry and government, which needs to be focused on,

“We are not fast enough to see what the next option is,” he said.

Further, he suggested having a focused group for each country and study the export-import trends and issues.

At the meeting, Indian Texpreneurs Federation presented a report on “Competition Analysis and Way Forward for FTAs for Indian Textile Sector”.

According to the report, India faces competition from Pakistan mainly because Pakistan receives zero duty market access in EU. In general, the country’s textile and clothing exports have tariff disadvantage ranging from 1 % to 40 %.

The way forward is to seek better market access under current FTA negotiations and have mutual recognition agreements with major export markets to combat impact of non-tariff barriers, report suggested.

Trade deficit at 5-month low despite oil pressures	**Live Mint** https://www.livemint.com/Politics/hKFVxIvOxNbSKTS3tJuxnK/Indias-September-trade-deficit-lowest-in-5-months-at-1398.html

Narrows to $13.98 billion in September; exports contract 2.15%, imports grow 10.45%

India’s trade deficit narrowed to a five-month low at $13.98 billion in September despite higher oil prices, even as merchandise exports entered negative territory after a gap of six months.

Data released by the commerce ministry on Monday showed that exports contracted 2.15% in September while imports grew 10.45% in dollar terms. In rupee terms, however, exports and imports expanded at 9.65% and 23.78%, respectively, mostly because of a sharp depreciation in the rupee.

Commerce secretary Anup Wadhawan said the dip in merchandise exports in dollar terms is due to a higher base in September last year when exports grew at an “abnormally high” 26% due to imminent cuts in pre-goods and service tax (GST) duty drawback rates. “This is a temporary phenomenon. Exporters continue to be resurgent with their realised incomes having gone up by almost 10%. October figures promise to be as per the ongoing six-month trend in dollar terms,” he said.

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The government last month raised import duties on 19 non-essential items, including refrigerators, air conditioners, jewellery, diamonds and jet fuel, accounting for annual imports worth ₹86,000 crore, to arrest a widening current account deficit (CAD) and a weakening rupee. Last week, it increased customs duty on a host of items, including telecommunication equipment, from the existing 10% to 20%. Wadhawan defended the measure, saying India has raised custom duties well within its permissible bound rates at the World Trade Organization and, hence, cannot be termed protectionist unlike some developed countries.

India’s CAD worsened to 2.4% of gross domestic product (GDP) in the first quarter of 2018-19 and economists expect it to worsen to 3% for the full year. With large-scale capital outflows, financing the deficit is also a challenge, though India’s forex reserves are more than adequate.

Icra estimates India’s CAD to triple to a substantial $19-21 billion in July-September quarter of 2018-19, or around 3% of GDP, from the modest $7 billion during the same period a year ago. WTO has downgraded growth in global merchandise trade to 3.9% in 2018 from the earlier estimate of 4.4% because of the escalating trade tensions between the US and China.

Indian companies forging new people-driven partnerships and creating jobs in Africa: Minister of State for Commerce and Industry	Business Standard https://www.business-standard.com/article/news-cm/indian-companies-forging-new-people-driven-partnerships-and-creating-jobs-in-africa-minister-of-state-for-commerce-and-industry-118101100619_1.html

Indian companies are not only investing in Africa but are also forging new people-driven partnerships and creating jobs, which are impacting lives of common people in these countries, said Mr C R Chaudhary, Minister of State for Commerce and Industry, Government of India. The Minister was addressing the Confederation of Indian Industry (CII) - Exim Bank of India India-West Africa Regional Conclave which was organised on October 8-9, 2018 in Abuja, Nigeria has mapped emerging synergies and complementarities between the two emerging regions. The minister appealed to all West African countries to avail of India's Duty-Free Tariff Preference (DFTP) scheme to increase their exports to India. He expressed hope that the conclave will open a new chapter in India-West African economic relations.

The CII-EXIM Bank Regional Conclave on West Africa is happening at the right place at the right time to steer multi-dimensional relations between India and West Africa onto a higher trajectory, he said. West Africa is getting greater attention from India, both diplomatically and economically, he said. He lauded ECOWAS for playing the role of an enabler and catalyst in transforming economic fortunes of the region.

Diversify Indian textiles with more blended apparel	Fibre 2 Fashion https://www.fibre2fashion.com/news/textile-news/diversify-indian-textiles-with-more-blended-apparel-245125-newsdetails.htm

There is an urgent need for diversifying the product basket of the Indian textiles by producing more blended apparel to meet the increasing needs of the global fashion industry, said trade advisor to textiles ministry, Aditi Rout. Each company in the supply chain should focus on improving manufacturing efficiency to compete in the international market.

The exports of India's textile and clothing industry is majorly to countries where there is no free trade or any preferential trade agreement, said Rout at a meeting organised by the Indian Texpreneurs' Federation (ITF) in Coimbatore. The exports of the textile industry have remained unchanged since five years.

After calculating tariff advantage and disadvantage, it is observed that India is having tariff disadvantage in almost all top importing countries US, EU, Canada, China, Australia, Switzerland, GCC Countries, Israel and Chile, said ITF in its report titled 'Competition Analysis and Way Forward for FTAs for Indian Textile Sector' that was presented to Union government at the meeting. The tariff disadvantage ranges from 1 to 40 per cent.

The study was undertaken to understand where Indian origin textile and clothing products face tariff disadvantage and what should be the way forward. Top 20 exporting countries of the world contribute more than 85 per cent in the world exports. Though India is amongst the top 10 countries, its contribution is lower than countries like

Bangladesh and Vietnam.

"We are working with a macro vision for ensuring overall growth of entire value chain of Indian textile industry and we are very sure that being given the appropriate support from government in line with suggestions made in our report, will surely lead to mutually beneficial engagements with all global markets," said Prabhu Dhamodharan, ITF convenor, said.

"We should seek better market access under current FTA negotiations conducted by the ministry of commerce with EU, ECEP, GCC, SACU, Russia, and Canada etc. Efforts should be made to establish mutual recognisition agreements with major export markers to combat import of non-tariff barriers, which are imposed on account of quality m human protection, labelling etc.," said the report.

India and EU: The Devil Lies in the (Trade) Deal	News 18 https://www.news18.com/news/books/india-and-eu-the-devil-lies-in-the-trade-deal-1909497.html

About a decade ago, the European Commission, troubled perhaps by the not-so-positive perception it has in India, decided to set up what it called a "Indo-EU news agency" to produce and disseminate real-time, accurate and informative news from the EU to India and perhaps vice versa.

After a lot of endless discussions within the notorious EU bureaucracy, they chose an Indian journalistic trade union body with little experience of dealing in international news, over the claims of some professional news agencies, for its partnership.

The enterprise, predictably, did not last too long and the perceptions remained, according to Bhaswati Mukherjee — resulting in a "continuing challenge" with general "lack of visibility in the Indian media regarding the EU" and a general "negative tone" which some experts have said bordered on "disapproval and general indifference".

Mukherjee, who retired as Indian Ambassador to the Netherlands and also served in Paris as Ambassador to the Unesco, has spent the best part of her career trying to bring content and meaning to India-EU ties, which she thinks works much below its potential. In fact, she calls it "a faltering strategic partnership" in her seminal offering, "India and EU: An Insider's View"

Although Mukherjee says that the book is about "Europe meeting India", it is actually an expansive and insightful tour d'horizon of India's long engagement with Europe, such that has not been attempted to date, at least from the Indian perspective.
She gives the history, the different dimensions of the relationship, Europe's intra-state dynamics, the trade block, the perception factor and, finally, the way to go

As Hardeep Puri, former Indian diplomat and now minister in the Modi government, said, it was a must-read for anyone dealing with India-EU dynamics.

Speaking at the book launch, Puri said, tongue in cheek, that EU's perception about India -- and the way it dealt with it — would perhaps change if India becomes a $5 trillion economy. Despite common values of democracy, language, liberal institutions, etc., EU never resisted the urge to be "prescriptive" towards India, especially on human rights issues, particularly regarding Kashmir and India's penal system.

One of the other strategic areas of difference, as Mukherjee points out, is the way the two sides viewed their partnership. India was slow to respond to EU overtures of a strategic partnership, mainly because New Delhi was reluctant "to become a pole in a new multipolar world".

But slowly Indian thinking has evolved, especially under a nationalist administration, and Prime Minister "Modi has taken important measures to reinvent, redirect and reinvigorate India's foreign policy imperatives". The relationship has appeared to have gathered new momentum and will continue to blossom post-Brexit, especially with coincidental positions on climate change and global warming and founding of the International Solar Alliance (ISA) by Modi and French President Emmanuel Macron.

Mukherjee says ISA will "consolidate the India-EU strategic partnership". The only irritant remains the proposed free trade agreement, or the Broadbased Trade and Investment Agreement (BTIA) as it is officially known.

Despite 16 rounds of negotiations, the deal is stuck because, in India's view, EU — being India's largest investor and trading partner —is not ready for any "give and take" in the negotiation and refuses to relent on access to services, of which UK till now was the biggest blocker.

Whether Brexit in 2019 will remove this "impediment" — the British prism — finally remains to be seen. There are clearly two ways of looking at the India-EU partnership, of which no one denies there is huge untapped potential: While the EU remains optimistic largely, despite being tough negotiators in the board room, the Indian side remains sceptical and even cynical, with one former Indian ambassador to France publicly averring that the ties "had run its course" and it was high time "new ideas" were injected into the discourse to catch the imagination of the youth in both countries and bridge the "perceptional gap" that is obviating what should be a win-win relationship by all accounts.

India to set up special desk to facilitate investments from UAE	**News on air** http://newsonair.nic.in/Main-News-Details.aspx?id=354084

India will soon set up a special UAE desk to facilitate investments and resolve any business issues between the two nations. Commerce Minister Suresh Prabhu made the announcement after co-chairing the sixth meeting of UAE-India High-Level Joint Task Force on Investments in Mumbai yesterday.

The meeting was also attended by Chairman of the Abu Dhabi Crown Prince's Court, Sheikh Hamed bin Zayed Al Nahyan. During the meeting, both sides held discussions on the opportunities for cooperation and investment in the Railways, logistics, highways, airports and infrastructure sectors. Both sides also expressed satisfaction on the ongoing strong engagements in the hydrocarbon sector.

Speaking to reporters after the meeting, Mr Prabhu said a lot of outstanding issues faced by investors in both the countries have been resolved and India now looks forward to deeper engagement with UAE in the coming years.

INDIA KEEN ON PACT WITH UK POST BREXIT	**Fadhionating World** https://www.fashionatingworld.com/new1-2/india-keen-on-pact-with-uk-post-brexit

India is discussing a free trade pact with the UK. This could include an agreement on services and financial markets and could be signed after Britain negotiates its Brexit deal with the European Union. Britain is trying to build safeguards into its Brexit pact which would allow Indian companies to continue to operate out of London and access the European markets.

Indian firms employ more than 1.1 lakh people in the UK. Britain is trying to continue its hold on Indian businesses post-Brexit by wooing them with technological partnerships in high-tech areas such as low-carbon automobile engines, graphene engineering and aerospace. Britain is interested in expanding its footprint in the financial sector in India and in projecting London as the first choice for Indian companies raising global finance, so a deal involving financial markets is important for Britain.

India, in its bid to pave the way for a post-Brexit deal, will allow 100 per cent foreign direct investment in insurance brokerages. India is also keen on deals to ease the export of software as well as the movement of IT and healthcare professionals. India's textile and garment sectors are also extremely keen on a trade pact with the UK. These sectors are major forex earners, after software and gems and jewelry.

EU to hit Cambodia with trade sanctions, says Myanmar may follow	**Reuters** https://www.reuters.com/article/us-myanmar-rohingya-eu/eu-to-hit-cambodia-with-trade-sanctions-says-myanmar-may-follow-idUSKCN1MF1BP

The European Union told Cambodia on Friday it will lose its special access to the world's largest trading bloc, and said it was considering similar trade sanctions for Myanmar in a toughening of EU policy on human rights in Southeast Asia.

After months of pressure from rights groups and the European Parliament, the EU's trade chief Cecilia Malmstrom said the bloc was ready to punish abuses in both countries by removing trade preferences.

The EU warned Cambodia in July that it could lose its special trade status after elections returned a strongman to power after 30 years in office, and it has censured Myanmar over its treatment of the Muslim Rohingya.

"Our trade policy is value-based. These are not just words. We have to act when there are severe violations," Malmstrom told reporters after a meeting of EU trade ministers in Austria.

Malmstrom accused Myanmar of “the blatant violation of human rights” in Myanmar, referring to what the West says is ethnic cleansing of Rohingyas and the failure of civilian leader Aung San Suu Kyi to resolve the crisis.

A recent U.N. report accused Myanmar’s military of gang rapes and mass killings with “genocidal intent” in Rakhine state and called for its commander-in-chief and five generals to be prosecuted under international law.

Myanmar has denied most of the allegations in the report, blaming Rohingya “terrorists” for most accounts of atrocities.

The consideration of trade sanctions over the Rohingya crisis confirms a Reuters report on Wednesday.

However, the European Commission, which handles EU trade policy, is torn between supporting the development of Myanmar’s oil-and-textile economy and sanctioning the country.

The EU will send a fact-finding mission to Myanmar in the coming days, likely lasting up to four days, to see the extent of the rights abuses and the government’s willingness to change course, one EU official said.

“There is a clear possibility that a withdrawal (of EU trade preferences) could be the outcome,” Malmstrom later wrote in a blog post on the European Commission’s website.

Government spokesman Zaw Htay on Friday said removing the trade preferences would lead to job losses in the country’s garment sector.

He also said Myanmar had established a commission to probe allegations of human rights abuses and that the bloc should give the country time to report its findings.

“If a country is willing to do an investigation and if the process is not finished yet, the international community shouldn’t intervene,” Zaw Htay said.

August apparel export earnings up 7.7%	**Daily Mirror** http://www.dailymirror.lk/article/August-apparel-export-earnings-up--156875.html

Sri Lanka’s apparel export earnings for the month of August rose 7.7 percent from a year ago to US $ 444 million amid a significant rise in export earnings from the United States.

The apparel export earnings from the US for the month stood at US $ 209 million, up 21.51 percent from a year ago.

The US economy is seen strengthening with job creation within the country and large US corporates bringing back their moneys into the country.

The money that came from the developed world to the emerging and frontier markets after the global financial crisis in 2008, are also returning to advanced economies as Fed keeps on raising interest rates.

Amid the outflows, a number of emerging frontier market currencies has depreciated against the dollar.

The Sri Lankan rupee has so far this year depreciated over 10 percent against the US dollar.

A depreciating rupee bides well with exporters but makes imports more expensive.

The earnings from the apparel exports to the European Union (EU) however fell 7.51 percent year-on-year (YoY) to US $ 177 million.

Apparel exports to other market rose 20.83 percent YoY to Rs. 58 million.

The cumulative apparel export earnings in the first eight months of this year rose 4.49 percent YoY to US $ 3, 281 million and exports to both the US and EU rose 4.42 percent and 5.09 percent to US $ 1, 442 and US $ 1, 405 million respectively.

Cumulative apparel export earnings by exporting to other markets brought in US $434 million, up 2.84 percent YoY.

Tajik textile -apparel exports rise 30% in Jan- Aug 2018	**Fibre 2 Fashion** https://www.fibre2fashion.com/news/textile-news/tajik-textile-apparel-exports-rise-30-in-jan-aug-2018-245138-newsdetails.htm

Tajikistan's production of textile and apparel rose by 30 per cent in the first eight months of this year making more than $89.6 million, according to the country's ministry of energy and industry. The industrial production index in the sector rose by 29.1 per cent due to an increase in the output of cotton fibre, fabric, carpets, carpet products and hosiery.

Textile exports amounted to more than $149.6 million for the said period—$ 71.6 million, or 92 per cent, more than the same period last year. Out of that, over $106.9 million is accounted for by exports of cotton fibre, a top news portal in the region reported citing a statistics agency of the country.

Tajikistan is also successfully implementing the International Trade Centre (ITC) program, aimed at supporting the development of the textile and clothing industry and improving the quality management infrastructure.