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NEWS CLIPPINGS –28-02-2019

Commerce Minster Discusses With FPOs About Measures To Boost Farm Exports	Business Standard https://www.business-standard.com/article/news-cm/commerce-minster-discusses-with-fpos-about-measures-to-boost-farm-exports-119022700453_1.html

Union Minister of Commerce and Industry, Suresh Prabhu, held an interaction with Farmer Producers' Organizations (FPOs) through video link in 81 locations of the country in New Delhi yesterday. Around twelve locations from the North East were part of this interaction with the Minister. Commerce Minster discussed with the FPOs about measures that may be implemented by them in order to boost exports of products from specific regions of the states. In order to implement the Agriculture Export Policy 40 clustershave been formedacross the country and through NABARD, APEDA, MPEDA and Plantation Boards farmer's organizations will be given all assistance in order to ensure that farmers get adequate market price and are able to export their produce.

Commerce Minister suggested that FPOs must form federations which can become engines of growth in the districts. Minister informed that he is writing to all FPOs to take the lead and ensure that the object of the Agriculture Export Policy of doubling farmers income is implemented.

While interacting with FPOs Minister heard problems faced by farmers in areas like Nasik in Maharashtra, Idduki in Kerala, Rayagada in Odisha, Dahod in Gujarat, Vijayawada in Andhra Pradesh, Gangtok in Sikkim and FPOs from Himachal Pradesh. Most of them face difficulty in accessing value chains and suffer from lack of access to markets. Commerce Minister assured all FPOs that he will look into each of their problems and ensure that these are solved at the earliest.

The agri export policy is aligned with the vision of doubling of farmers' income by providing the farmers the benefit of export opportunities through a stable trade policy regime. The policy gives focus on developing clusters with potential for export-oriented production of specific products and greater thrust on value added products, promotion and branding of produce of India. The main aim of the policy is to double agriculture exports to USD 60 billion by 2022. Several initiatives have been taken to boost agricultural exports which include lifting of prohibition on export of Edible Oils and Pulses and provision of MEIS on a number of agricultural products.

Cotton and Currency Markets	Kotak Commodities Research Desk **For more details contact :** Research@kotakcommodities.com & aurobinda.gayan@kotakcommodities.com

A. Cotton		
Spot price- Shankar-6 (Ex-Gin) 28.5 to29 mm		
Rs/Bale	Rs/Candy	USD Cent/lb
20096	42000	75.17
Domestic Futures price (Ex-Warehouse Rajkot) March		
Rs/Bale	Rs/Candy	USD Cent/lb
20480	42803	76.61
International Futures		
NY ICE USD Cents/lb. (May 2019)		72.36
ZCE Cotton: Yuan/MT (May 2019)		15235(-80)
ZCE Cotton: USD Cents/lb.		103.34(-0.34)
Basis difference (ICE March -Domestic Spot)		2.81(-0.56)
Cotlook A Index - Physical		80.10(-1.00)
WTI Crude USD / Barrel		56.94(+1.44)
B. Currency		
USD/INR	Close	Previous Close
Spot	71.19	71.24(+0.17)
USD Dollar Index	96.11(+0.07)	

Cotton Guide

The international ICE cotton futures have seen a decent rise in all the future contracts. The ICE May future settled at 72.36 cents/lb towards the middle of the high and low figure of 72.75 cent/lb and 71.90 cents/lb respectively. The gains noted for the ICE May contract was +34 points. The July contract on the other hand settled at 73.58 cents/lb with a positive gain of +30 points. Infact all the ICE contracts ended with positive settlement figures within the 30 point range. The total volume has been declining. It is now at 16,811 contracts, down by 5005 contracts as compared to the previous 21,816 contracts. The Most active ICE May contract emanated a volume figure of 11,896 contracts while the ICE July contract emanated a figure of 3,588 contracts. The total open interest increased by 2,018 contracts to 220,435. May 2019 and July 2019 interest increased by 1,229 and 440 contracts, respectively, to 121,430 and 41,843.

The MCX contracts on the other hand, the MCX contracts emanated a very slight change with a visible change in the MCX April contract which settled -10 Rs lower at 20,760 Rs/Bale. The Bulls and the Bears drove the market in their preferred direction although could not over power each other. The High figure for MCX April contract was 20,820 Rs/Bale while the low figure was 20,710 Rs/Bale. The Total volume saw a steep decline of 2412 lots at 3714 lots as compared to the previous figure of 6126 lots. The Volume for the MCX April contract declined to 2162 lots as compared to the previous 3296 lots.

The arrivals estimated are to be around 1,25,000 lint equivalent bales (private estimates) which includes 35000 from Gujarat, 42000 from Maharashtra, 8000 from Madhya Pradesh and 25000 from the North Including Rajasthan. The average price of Shankar 6 is still steady at 42,000 Rs/Candy. The Cotlook Index A has been revised still lower by (-1.00) cents/lb at 80.10 cents/lb.

There is some good news for US Cotton Trades as US trade representative Robert Lightizer said that the "cotton fibre" is in the list of products and he expects that China will make substantial purchase agreements on it.

ICE cotton May futures slipped to the support zones of 72 (lower band of the channel) as it failed to sustain above the 21 day EMA at 73.36. Meanwhile positive divergence between price and the strength indicator (RSI) restricted the downside in price. RSI in the daily charts is hovering around 42 levels suggesting sideways trend for the day. So for the day price is expected to remain in the range of 71.80-73.54 with sideways bias. In the near term strong supports exists around 70.00, followed by 69.50 levels. Likewise crucial resistance seen around 74.40 and 75.68 levels. In the domestic markets trading range for Mar futures contract will be 20350-20650 Rs/Bale.

Currency Guide

Indian rupee may trade with a weaker bias against the US dollar. Weighing on rupee is increased geopolitical risks amid tensions between India and Pakistan. After the Balakot strike by India, Pakistan breached Indian airspace Wednesday and has captured an Indian air force officer. The US has called for restraint however it is unlikely that tensions may subside soon. Also weighing on rupee is sharp rise in crude oil price. Brent crude trades above $66 per barrel supported by sharp decline in US crude oil stocks and OPEC's pledge to continue with production cuts despite warning from US President about higher price. Also weighing on rupee is choppiness in equity market. Risk sentiment weakened amid disappointing Chinese manufacturing data, increased geopolitical tensions and concerns about US-China trade deal. US Trade Representative Robert Lighthizer said US issues with China are "too serious" to be resolved by promises of more purchases of US goods by Beijing. Concerns about Trump administration as Michael Cohen, the president's former attorney, claimed that President Donald Trump committed crimes while in office also dented risk sentiment. Rupee may remain under pressure unless we see India-Pakistan tensions easing or a sharp correction in crude oil price. USDINR may trade in a range of 70.95-71.5 and bias may be on the upside.

Weavers in danger of extinction	**The Hindu** https://www.thehindu.com/todays-paper/tp-national/tp-tamilnadu/weavers-of-woraiyur-in-danger-of-extinction/article26381274.ece

'There are only 30 handlooom units in the area now'

Woraiyur in Tiruchi was once famous for its handloom saris. Those were the days when Woraiyur saris, along with Sungadi in Madurai and Chinnalapatti in Dindigul, held sway over the Indian diaspora in Singapore, Malaysia and Sri Lanka.

Today, the weaving tradition is on the threshold of extinction due to sharp decline in patronage for handloom products.

Handlooms units flourished in Woraiyur until a few years ago. Every house had four to five looms, with most of the family members involved in weaving. For instance, almost all members of Devanga Chettiar community in the area were involved in the craft.

According to a weaver, there were 500 to 600 handlooms in Tiruchi — most of them in Woraiyur — in the early part of 1990s. The number started dwindling gradually after the introduction of powerlooms in various parts of the country including Coimbatore, Tirupur and Erode. It was 150 handlooms until five years ago in Woraiyur. Now, it is just 30.

An official at the office of Assistant Director of Handlooms says that only around 100 weavers are active now. Of them, 90 are receiving getting old age pension. The new generation is not ready to inherit the family occupation.

"We had a network of 15 agents in Woraiyur, Kulithalai and Thottiam, giving work orders to more than 500 handlooms about 20 years ago. We have moved out of our occupation long ago. None of my family members are into handloom weaving," says l. Ramalingam, a member of Devanga Chettiar community.

The Woraiyur Devangar Cooperative Weaving Society and Tiruchirappalli Cooperative Weaving Society were active in engaging their members in weaving and marketing their products under the brand of 'Woraiyur sari'.

The latter has become dormant.

"It requires strenuous work to weave a sari. It needs at least two days to complete a sari. Wages are not equivalent to the efforts we put in. Moreover, youngsters are not ready to learn weaving," says Jayanthi, 55, a resident.

Solar accounted for over 50 per cent of new power capacity; rooftop solar grew by 66 per cent"	**Business Line** https://www.thehindubusinessline.com/todays-paper/tp-news/article26393675.ece

In 2018, investments in the Indian solar sector totalled over $9.84 billion

HYDERABAD, FEBRUARY 27

The domestic solar market saw an addition of 8,263 MW during 2018 — down 15.5 per cent compared to 9,782 MW in 2017.

This was mainly due to safeguard duty, GST issues, and land and transmission issues which took a toll on large-scale installations, according to Mercom India Research's Q4 and Annual 2018 India Solar Market Update.

Total power capacity additions were 16.3 GW in 2018 across all generation sources. Of this, renewable energy accounted for nearly 70 per cent, with solar representing 50.7 per cent of new capacity and wind 14 per cent. Coal accounted for 27.5 per cent of new capacity added. "For the first time, solar made up over 50 per cent of new power capacity in 2018. We will continue to see a steady shift toward solar as prices continue to drop. This is going to be the new normal as coal plants continue to shutter," said Raj Prabhu, Chief Executive Officer (CEO) and co-founder of Mercom Capital Group.

In Q4 2018, solar installations came to 1,638 MW, up three per cent quarter-over-quarter (1,589 MW)during Q3 2018, but 52 per cent lower year-on-year (YoY) (2,491 MW) installed in Q4 2017.

The rooftop installations in 2018 totalled 1,655 MW, which is a 66-per cent growth year-over-year. Cumulative rooftop solar installations have reached 3,260 MW. In terms of annual growth, rooftop solar continues to be a bright spot, as commercial and industrial entities see rooftop solar as a viable way to combat higher power tariffs.

Financing rooftop installations could be challenging in 2019 as banks are facing a liquidity crunch with many hitting their exposure limits in the power sector. The report found that solar parks continue to face issues in providing clearly demarcated, ready land for project development, delaying on largescale projects.

The market is adjusting to the safeguard duty regime, but much will depend on Chinese solar policy and installation goals going forward. Increase in its installation targets will tighten supplies and harden module prices while a reduction will cause oversupply and module price declines.

"Tariff caps and retroactive cancellation of solar auctions have been the biggest concerns in the investment community," added Prabhu.

In 2018, investments in the Indian solar sector totalled over $9.84 billion, 15 per cent lower compared to the previous year.

The year was highlighted by 11 mega tenders of 1 GW or more.

Need to create jobs, here and now	**Business Line** https://www.thehindubusinessline.com/todays-paper/tp-opinion/article26393716.ece

Demographic trends tell us that the working age population will continue to rise till 2040

Jobs, employment and unemployment are some of the words which have dominated the public and political debates in India in recent years. In the just concluded State elections also this issue was in prominence. For a study on 'Demographic Dividend in India', United Nations Population Fund (UNFPA) carried out population projections up to the year 2061.

As per these projections and analysis, large number of people are getting added in the working-age category of 15-59 years, and creating employment opportunities for them is a real and an urgent need.

Overall, on the population front, there is good news. Population, though growing, is doing so rather slowly. The 2011 Census revealed a notable reduction in the population growth rate. The percentage decennial growth during 2001-2011 registered the sharpest decline since Independence. For 2001-2011, this decennial growth was 17.64 per cent — a decrease of 3.9 percentage points from the period 1991-2001.

It can be safely argued that India has entered a low fertility era. Though the national Total Fertility Rate (TFR) — children per woman — is 2.3, TFR in all but seven States in India has fallen below 2.1, the replacement level of fertility. Moreover, the pace of fertility decline in the seven high fertility States has also picked up and these too are set to fall below replacement level soon.

Though the fertility has declined and will keep declining further, the population will keep growing for some more years due to a phenomenon called 'population momentum'. As per the population projections by UNFPA, the peak population in India is expected to be 1,657 million (or 166 crore) around the year 2060. After that, it is expected to start declining, albeit slowly.

More in working age

What is to be noted here, however, is that most of the increase in population is translating into a large working-age population, as can be seen in the graph. As India has moved ahead on the demographic transition, this increase has been and will be bigger in the initial years and less in the later years.

During 2001-31, most of the population growth (80 per cent of the total population growth) will get translated into increase in working-age population. India will add around 487 million people to its population between 2001 and 2031. There will be very little increase after that; just 151 million in the next 30 years.

Similarly, the working age population will see a huge increase between 2001 and 2031. Almost 390 million additional people will get added in the working-age category. The working-age population will reach a billion plus by mid-2040s. After that it will start declining.

Let us break it further. The first decade of this century, 2001-11, saw addition of 150 million persons in the working-age population. The number of jobs created during this period was low, resulting in unemployment or underemployment for several million people. In the current decade again, between 2011 and 2021, another 150 or so million people are getting added to the working-age population. That means we need to create 15 million work opportunities for these people every year.

On top of that, there is a backlog from the first decade of this century. After 2021, the pressure will ease a bit; 92 million will join the working-age population during 2021-31 and 50 million during 2031-41. After that there will be no incremental addition to this population group. So, in brief, the population dynamics perspective tells us that there will be higher addition to the working population in recent years and less and less in later years, which means that more employment opportunities need to be created now.

The key point of this analysis is that the population dynamics perspective needs to be incorporated in policy-making and programme planning, especially in the skills development and employment generation programmes. The needs for the skilling of the people, especially the young people will be different in different time periods and should be planned for accordingly.

It is important that similar analysis is undertaken at the State level so that each of them can assess the number of people to be skilled and provided with employment opportunities to help them make informed short- and long-term policies and programmes, accordingly.

The writer is National Programme Officer, United Nations Population Fund

Power demand crosses 10,000 MW in a day	**The Hindu** https://www.thehindu.com/todays-paper/tp-national/tp-telangana/power-demand-in-ts-crosses-10000-mw-in-a-day-mark/article26393289.ece

TELANGANA : ‘Power utilities geared to meet demand of 11,000 MW’

The power demand touched the maximum of 10,122 MW at 10.49 a.m. on Wednesday as against the maximum of 9,979 MW on this day last year.

Notwithstanding the huge consumption, Chairman of Telangana State Generation and Transmission corporations D. Prabhakar Rao said the entities were prepared to meet a demand of 11,000 MW in March. He based his argument on generation of 7,000 MW by State-owned thermal power stations and 2,000 MW coming from Central stations. The balance of demand was met by solar power to the tune of 2,500 MW in day time, thereby compensating purchases.

“The purchases from grid were made factoring in demand and supply position. They were worth just Rs. 76 crore in January,” Mr. Rao said.

High demand

He attributed the peaking of power demand to domestic consumption going up in the last few days with air-conditioners coming into use in a big way. The agricultural demand was also high.

Manifest in Mr. Rao’s words, the consumption by domestic sector in urban areas has steadily grown. For instance, the consumption in Greater Hyderabad Municipal Corporation on Wednesday was 2,427 MW against 2,218 MW on this day last year. The consumption was 2,330 MW on Tuesday.

The agricultural consumption was no less as farmers were dependent on 24 lakh borewells that irrigated water intensive paddy crop in villages not serviced by projects.

Cropping pattern

However, Principal Agriculture Secretary C. Parthasarathi said not even 50% of groundwater was consumed by paddy as maize, groundnut, turmeric, chilli, sugarcane and vegetable crops together had almost equal share.

There was no likelihood of respite to power demand by agriculture because the transplantation of paddy continued till January-end due to not so good monsoon last year and depletion of groundwater table.

This was evident from a demand of 10,818 MW, the highest in Telangana so far, in October last. Therefore, the harvest of paddy was likely till May, according to Mr. Parthasarathi. He expected irrigation by projects in only 5 lakh acres while the targeted area was 10 lakh acres.

Demand falls

The maximum demand of 10,122 MW on Wednesday dropped to 9,096 MW by 7 p.m. Apart from GHMC, the principal districts that consumed heavily were Mahabubnagar (1,268 MW), Nalgonda (1,286 MW) and Medak (1,169 MW). Mahbubnagar recorded day temperature of 38 degrees celsius.

Peaking demand

Consumption in domestic sector on rise

High demand from agricultural sector, especially from areas not provided irrigation water from projects

No likelihood of respite from agricultural sector due to delay in farming operations.

India needs to do more if FDI flows are to increase	**Financial Express** https://www.financialexpress.com/opinion/india-needs-to-do-more-if-fdi-flows-are-to-increase/1500669/

The combined fresh inflows in FY16 and FY17 were a hefty $83.5 billion; in FY18 this was $44.9 billion

Given the Indian economy's relative attractiveness vis a vis China in the last few years—lower wage costs and a strong technology sector—it should attract large FDI flows. The combined fresh inflows in FY16 and FY17 were a hefty $83.5 billion; in FY18 this was $44.9 billion—if reinvested earnings of FDI projects are added, the FY16-17 number rises to $115.8 billion and FY18 to $61 billion. However, the trend seems to have reversed because, at $33.5 billion in the nine months to December 2018, there has been a contraction of 7% year-on-year in terms of fresh equity flows.

Although the government has eased the investment limits, sectors such as defence haven't seen meaningful inflows. Foreign firms, it would appear, are satisfied with a 49% stake in a venture or a bigger one for bringing in state-of-the-art technology. By and large, it is the services space that continues to pull in the bulk of the investments and not manufacturing, although these nearly doubled to $17 billion in the five years to 2016-17. In fact, there has been an absence of momentum in the Make-in-India programme and, for that matter, in manufacturing in general. Bigger FDI inflows in defence would depend upon the pace of defence orders under the Make-in-India programme, but defence orders haven't gained pace under the NDA either.

A more lenient FDI regime is needed both for manufacturing and in areas such as multi-brand retail to spur job creation. But simply freeing up investment limits isn't enough, it must be easy to do business. When the UPA threw open multi-brand retail to global retailers, the response was less than lukewarm because of the several riders attached to the policy. Even otherwise, the rigid labour laws, poor infrastructure and the unstable regulatory environment seem to have hampered flows into industry; a good chunk of FDI has come into companies that are well-established and where regulation is relatively less important such as FMCG multinationals. The government needs to fix the problems on the ground and shrug off its conservative approach that limits investments. It is a pity global pharma majors aren't investing more in India's pharma sector given the large pool of scientists and science graduates. The sector pulled in less than $1 billion each in FY16 and FY17, lower than the $1.5 billion in FY15. The auto sector, too, saw just $1.6 billion in FY17 compared with $2.6 billion in FY16, although India has relatively cheap labour and also a big home market. The biggest amounts of FDI have come into the e-commerce space—$8 billion plus in 2018—leading to the creation of thousands of jobs. The inflows of this fiscal have been dominated by those in services, computer hardware and software, telecommunications and chemicals.To be sure, fresh FDI inflows to India have nearly doubled over the past decade to $44.9 billion in FY18—$61 billion including reinvestments, that adds up to around 2.4% of GDP. But, given how local capital is limited, it is critical India attracts much more so as to reduce the dependence on fickle portfolio flows. Of the total net capital flows of $240 billion, estimated in the three years to FY18, close to 55% was FDI, the rest portfolio flows were into debt and equity. In the ten years prior to that, FDI accounted for less than 30% of the inflows. India's current account deficit widened to 2.9% of GDP from 2.4% in Q1FY19 and, worryingly, the relatively stable net FDI saw trailing twelve month flows dip to $28 billion. This cannot be good news.

MSME Ministry's Technology Support and Outreach Programme	**Pib.nic.in** http://www.pib.nic.in/PressReleseDetail.aspx?PRID=1566489

The Ministry of Micro, Small and Medium Enterprises is organizing a programme on Technology Support and Outreach (TECH-SOP) tomorrow (28.02.2019) in New Delhi. The objective of the programme is to educate MSMEs and enhance their awareness about latest technological innovation available and sensitize them on the role of technology in creating competitiveness and opportunities. Various research and development institutions in the country have developed technologies which are relevant for MSMEs for sustainable growth and can be made available in a cost effective manner. TECH – SOP is an initiative of the MSME Ministry to bridge the gap betweenresearch and development institutions and MSMEs so that they can use latest technologies and become a part of global value chain.

The Council of Scientific and Industrial Research (CSIR), National Innovation Foundation-India (NIF), Indian Council of Agricultural Research, (ICAR), Institute for Design of Electrical Measuring Instruments (IDEMI, Mumbai) and IIT, Delhi will participate in the TECH-SOP and guest speakers will address MSME on the issues of technology transfer and innovations.

A "India Green Tech Open Challenge" will also be launched tomorrow to encourage MSMEs to adopt sustainable and green technologies so that they remain competitive in the long run.

RCEP talks: Farmers, civil society bodies warn against obligations on patenting seeds, plant varieties	**Business Line** https://www.thehindubusinessline.com/economy/agri-business/rcep-talks-farmers-civil-society-bodies-warn-against-obligations-on-patenting-seeds-plant-varieties/article26389804.ece

Commerce Minister Prabhu will attend Ministerial in Singapore on March 2

Farmer and civil society organisations have written to Prime Minister Narendra Modi stressing that India should not agree to obligations with respect to intellectual property (IP) on seed and planting materials at the on-going Regional Comprehensive Economic Partnership (RCEP) negotiations between 16 nations as it hurt the livelihood of poor farmers.

Similar representations have been given by farmer groups to their governments in Malaysia, Philippines and

Indonesia stressing that they should not give in to pressure from some countries at the RCEP to take on IPR obligations that go beyond WTO commitments.

"It is Australia that is pressing for IP rights on plant varieties and it is important for India to have the support of countries such as Indonesia, Philippines, Malaysia and Thailand to overturn it," a Delhi-based trade expert told *BusinessLine*.

Once implemented, the RCEP, which includes the ten-member ASEAN, India, China, South Korea, Japan, Australia and New Zealand, will lead to the creation of the largest free trade bloc in the world.

Commerce & Industry Minister Suresh Prabhu will be in Singapore on March 2 to attend the trade ministers' conference where the issue of tighter IPR norms covering plant varieties and seeds may be pushed.

The letter sent to the Indian Prime Minister, signed by 41 farmer and civil society organisations, pointed out that some RCEP-participating countries were insisting on provisions on rights in plant varieties consistent with the 1991 Act of the International Convention for the Protection of New Varieties of Plants (UPOV 1991 Convention).

Some of the signatories include Bhartiya Kishan Union, Bhartiya Krishak Samaj, National Alliance of People's Movements West Bengal, Paschimi Odisha Krushak Sangathan Samanvay Samiti and South Indian Coordination Committee of Farmers Movement.

"We stress that recognising any aspect of UPOV system would be inconsistent with and undermine farmer seed systems in India and the international rights and obligations of India under the various international instruments. Most importantly nothing must affect the right of Indian farmers to freely save, use, exchange and sell farm saved seeds/propagating material," the letter said.

An assessment of UPOV 1991 concluded that it would sever beneficial inter-linkages between formal and informal seed systems, and its restrictions on the use, exchange and sale of protected seeds could adversely affect the right to food, as seeds might become either costly or harder to access, the letter pointed out. It will reduce the household income available for food, healthcare or education, it added.

RCEP faces fresh hurdles amid Bali talks	**Business Line** https://www.thehindubusinessline.com/news/world/rcep-faces-fresh-hurdles-amid-bali-talks/article26385107.ece

A bid to kick-start a China-backed trade pact that would cover a third of the global economy is facing a fresh hurdle as upcoming elections across Asia and the Pacific threaten to stall progress on reaching a deal.

With fallout from trade ructions between US and China endangering global growth, the Regional Comprehensive Economic Partnership, or RCEP, is seen as a vital shot in the arm for a string of regional economies. Yet, as talks resume on Indonesia's resort island of Bali, there are already fresh concerns about the impact of upcoming elections in Australia, India, Thailand and Indonesia.

Those elections, as well as polls in New Zealand in 2020, raise questions about prospects for reaching an agreement on the 16-nation pact any time soon. A change in government in any of the nations involved could further disrupt the talks, which already face numerous stumbling blocks with a long list of chapters yet to be concluded. The latest meeting resumed in Bali this week.

“There may be some delays, especially because of those having elections this year,” Iman Pambagyo, the lead negotiator for Asean nations, said in a text message on Tuesday. He also called on other nations involved in the talks to resist the urge to backload the work.

What we should do is accelerate the negotiations as much and as quickly as possible so countries can see the economic potential a RCEP agreement could offer, he said.

Motor of growth

The RCEP aims to synchronise existing pacts across much of Asia and would cover almost half the world’s population. It would level tariffs and rules governing the regions complicated supply chains, while improving market access and introducing dispute-resolution mechanisms.

“It will create one of the largest economic blocs in the world,” Pambagyo said in a separate statement. The countries that are members of RCEP “are predicted to experience significant growth and together become the motor of growth in the world economy,” he said.

In the works for more than six years, RCEP has also been billed as a rival to the Trans-Pacific Partnership and a potential bulwark against rising American protectionism under US President Donald Trump. China’s inclusion in RCEP, however, has also been viewed with suspicion amid concerns about its growing clout in the region.

Cautiously optimistic

As the US and China headed toward a full-blown trade war last year, there was a growing sense of urgency about the need to get RCEP across the line. Despite that, a push by China for RCEP leaders to announce the substantial conclusion of the deal at November’s East Asia Summit in Singapore failed to gain traction.

At the same time, India had been resisting pressure to make a more ambitious commitment to lower tariffs on imported goods, while other nations stopped short of meeting expectations from India to open up their services sectors. Many other issues remain unresolved, including on rules of origin, trade in services, investment, e-commerce, intellectual property, legal frameworks, financial services, telecommunications services, and trade security.

Pambagyo said all participating countries understand they cannot afford to lose all the momentum and is cautiously optimistic an agreement will be reached this year.

‘Increase age limit of child workers’	**The Hindu** https://www.thehindu.com/news/national/tamil-nadu/increase-age-limit-of-child-workers/article26382390.ece

Victims of child labour try to be agents of change to save others

The People’s Action for Development has urged the authorities to raise the age under the Child Labour (Prohibition and Regulation) Act, and for free and compulsory education to 18 years, from 14 years.

During an interaction at Vembar with girls, who have been involved in child labour, on Tuesday, its founder and executive director Rajendra Prasad said that companies were exploiting the age bar of 14 years. “Age of adolescent children involved in child labour is forged. The age should be ascertained using proper documentation like birth certificate or using services of a government dentist,” he said.

A number of girls, who have been involved in child and exploitative labour at textile mills, fish processing units, among others, shared their experience.

“We were drawn into working at mills after seeing other children who have started earning by themselves,” said one of the girls. The issue is prevalent in Vilathikulam block of Thoothukudi district and Kadaladi block of Ramanathapuram district and a number of other areas. The girls are taken to textile mills in Tirupur, Erode, Coimbatore and other places, often through Sumangali scheme.

After being taken to textile mills, the children are made to perform hard labour up to 12 hours a day and given a pay of ₹300 a day, as opposed to an adult who usually gets ₹700 a day. “Everything happens in an informal manner and no social security benefit is given,” said Mr. Rajendra Prasad adding that the Apprentices Act was being exploited.

“I was paid ₹23,000 after working for one and a half years,” said another girl, who worked at a textile mill. The pay is often routed through brokers who bring them into the profession and pocket a commission for each day the child works. The children are kept hidden in rooms when officials come for inspections.

According to data from the Department of Labour and Employment in 2007, 38,461 adolescent girls are employed in 406 cotton mills while studies from NGOs and international organisations put the number anywhere between 2,00,000 and 4,00,000. Often, the girls suffer from health complications.

After leaving the labour, the girls have tried to be agents of change by ensuring other children do not end up in child labour through a programme launched by the NGO.

Mr. Rajendra Prasad said an education fund of ₹42 lakh is available for 51 villages with which girls can pursue higher education.

National Handloom Expo opens for public	Telangana Today https://telanganatoday.com/national-handloom-expo-opens-for-public

Hyderabad: Offering a wide range of textiles from different States across the country, the National Handloom Exhibition was thrown open to the public at NTR Stadium. Telangana State Handlooms and Textiles director Shailaja Ramaiyer inaugurated the 18-day expo which will remain open till March 16. More than 100 stalls have come up at the venue, with weavers and organisations belonging to handloom clusters across the country bringing their choicest products under one roof for the customers.

Latest designer wear, woven on advanced handloom products from various places will be available for the buyers in this expo. Handloom products like carpets, decoratives, and sarees made at Uppada, Banarus, Venkatagiri, Madhavaram, Dharmavaram, Pochampalli, Gadwal besides Punjabi dress material will be available. Ponduru cotton furnishing, lungis, panchas, bed sheets and various handloom products from Telangana, Andhra Pradesh, Tamil Nadu, Delhi, Uttar Pradesh, Himachal Pradesh, Haryana, Madhya Pradesh, Karnataka and other places are also available at the expo

Speaking on the occasion, Shailaja Ramaiyer said the State government was extending several welfare programmes for handloom workers and weavers in the State under programmes like Chenetha Mitra. “The exhibition is part of our efforts to provide a better market for handloom weavers in the State. We request people to visit the exhibition and encourage the weavers by purchasing some handlooms and textiles,” she said.

In view of the recent fire accident during Numaish, she stated that they were well-equipped to deal with such accidents and necessary permissions have been obtained from the government.

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Bangladesh Reserves Three Special Economic Zones For Indian Organizations	Eurasian Times https://eurasiantimes.com/bangladesh-reserves-three-special-economic-zones-for-indian-organizations/

Bangladesh’s government has decided to reserve three special economic zones for Indian enterprises. The High Commissioner of Bangladesh informed that by opening country-specific economic zones, the exportable base for foreign investment will broaden.

H E Syed Muazzem Ali, the High Commissioner, speaking at a session hosted by the Southern India Chamber of Commerce and Industry (SICCI) emphasised saying “Bangladesh’s progress in setting up country-specific economic zones is getting affected due to factors such as non-availability of soft loans and cumbersome process to select developers. But the considerable increase in foreign investment in the past year will speed up this initiative.”

The Special Economic Zone will be set up in three locations including Mongla, Bheramara, and Shoronkhola. “By opening country specific economic zones, the exportable base for foreign investment will broaden. Recently, the Indian government has invested five billion USD in Bangladesh for economic and technical development,” Bangladesh’s High Commissioner said.

The Bangladesh government is waiting for clearance to set up a Deputy High Commission in Chennai from the Indian Ministry of External Affairs. “Bangladesh has a strong connection with southern India as many come to undergo treatment and advanced medical procedures, and to seek employment in the IT, automobile and garment sector. A Deputy High Commission will act as a catalyst in such a situation," said the High Commissioner.

"Nine hundred USD worth ready-made garments have been imported from Bangladesh. There has been a 113 per cent increase in trade between the two countries since July 2017. India also has exported nearly two hundred thousand tons of raw cotton from AP and Telangana to Bangladesh, which is the second largest producer of ready-made garments," said the President of SICCI, M Ganapathi adding to the fact that in past one year, there has been a sharp increase in terms of general trade between India and Bangladesh.

Positive export growth	**Vietnam News** https://vietnamnews.vn/economy/506161/ha-noi-records-positive-export-growth.html#ITYRbgUljTgIRGyo.97

Việt Nam's capital earned an estimated US$2.24 billion from exports in the first two months of this year, up 21.3 per cent year-on-year, according the municipal Statistics Office.

Staples posting encouraging export turnover growth included machinery, equipment and parts, textiles and garments, telephones and components.

The domestic sector experienced a positive turnover rise of 14 per cent, accounting for 53.3 per cent of the city's total export value in two month period, the office said.

The two-month performance was a good signal for the city's economy in the context of the country witnessing an export turnover reduction of 1.3 per cent in January compared to the same month last year, director of the municipal Department of Industry and Trade Lê Hồng Thăng told kinhtedothi.vn.

However, Thăng said it would not be easy for the capital to reach its target of raising export value by between 7.5 per cent and 8 per cent this year.

The director attributed the situation to strong fluctuations in the global financial and monetary markets and a stretched trade war between the US and China.

In order to achieve the export target and facilitate the city's exporters, Hà Nội would continue to help enterprises access loans, improve administrative reforms and accelerate trade promotions.

At the same time, it would help local firms diversify the design of their products, access new technologies, promote their brands and origin traceability in a move to increase the added value of their products.

The city would also call for investment to develop infrastructure, concentrated industrial zones, clusters, logistics infrastructure and service systems as well as build an information database for business and export activities.

Thăng also urged local businesses to develop their own trademarks while improving product quality and personnel to meet the strict demands of international markets.

Last year, Hà Nội shipped $14.23 billion worth of goods overseas, a year-on-year increase of 21.6 per cent, the department's statistics revealed.

The US, Japan and China remained the city's biggest markets, with values accounting for 16 per cent, 13 per cent and 12 per cent, respectively

Production, inventories, others recorded slow growth in February'	**Punchng.com** https://punchng.com/production-inventories-others-recorded-slow-growth-in-february/

Production level, new orders, supplier delivery time, employment level and inventories grew at a slower rate in February 2019.

The Central Bank of Nigeria disclosed this in its Purchasing Managers' Index Survey Report for the month of February.

It stated that the Manufacturing PMI in the month under review stood at 57.1 index points, indicating expansion in the manufacturing sector for the 23rd consecutive month.

The index grew at a slower rate when compared to the index in the previous month.

It stated, "13 of the 14 subsectors surveyed reported growth in the review month in the following order: petroleum and coal products; electrical equipment; transportation equipment; plastics and rubber products; food, beverage and tobacco products; textile, apparel, leather and footwear; non-metallic mineral products; chemical and pharmaceutical products.

Others were furniture and related products; printing and related support activities; cement; fabricated metal products; and paper products. The primary metal subsector recorded decline in the review period."

According to the report, the production level index for the manufacturing sector grew for the 24th consecutive month in February 2019.

The index indicated a slower growth in the current month, when compared to its level in the preceding month. Nine of the 14 manufacturing subsectors recorded increased production level, three remained unchanged while two recorded a decline.

At 56.9 points, the new orders index grew for the twenty-third consecutive month, indicating increase in new orders in February 2019.

Twelve subsectors reported growth, one remained unchanged, while one contracted in the review month.

The manufacturing supplier delivery time index stood at 58.2 points in February 2019, indicating slower supplier delivery time.

The index had recorded growth for 21 consecutive months. All 14 subsectors recorded improved suppliers' delivery time in the review period.

The employment level index for February 2019 stood at 56.3 points, indicating growth in employment level for 22 consecutive months.

Of the 14 subsectors, eight reported increased employment level, five reported unchanged employment level while one reported decreased employment in the reviewed month.

The manufacturing sector inventories index grew for the 23rd consecutive month in February 2019.

At 56.2 points, the index grew at a slower rate when compared to its level in January 2019.

Nine of the 14 subsectors recorded growth, one recorded unchanged, while four reported declined raw material inventories in the review month.

Business activity, new orders, employment level and inventories grew at a slower rate in February 2019

The composite PMI for the non- manufacturing sector stood at 58.4 points in February 2019, indicating expansion in the non-manufacturing PMI for the 22nd consecutive month.

The index grew at a slower rate when compared to that in January 2019.

All 17 surveyed subsectors recorded growth in the following order: management of companies; arts, entertainment and recreation; utilities; information and communication; finance and insurance; repair, maintenance/washing of motor vehicles; educational services; real estate rental and leasing; wholesale/retail trade; transportation and warehousing; health care and social assistance; electricity, gas, steam and air conditioning supply; agriculture; accommodation and food services; construction; professional, scientific, and technical services; and water supply, sewage and waste management.

At 59.7 points, the business activity index grew for the 23rd consecutive month, indicating expansion in non-manufacturing business activity in February 2019.

The index grew at a slower rate when compared to its level in the previous month.

15 subsectors recorded growth in business activity, one remained unchanged while one recorded decline in the review month.

Spain to transfer modern textile technology to Pakistan: envoy	**The News.com** https://www.thenews.com.pk/print/437696-spain-to-transfer-modern-textile-technology-to-pakistan-envoy

FAISALABAD: The Spanish ambassador will visit Faisalabad very soon to evaluate the opportunities in the wake of CPEC. Zia Alumdar Hussain, president Faisalabad Chamber of Commerce and Industry (FCCI), had a meeting with Spanish Ambassador Manuel Duran and discussed various issues regarding the bilateral trade.

Spanish Ambassador Manuel Duran acknowledged the importance of Faisalabad in the economy of Pakistan, saying it could not be ignored because of its excellence in the textile field. “I shall personally visit Faisalabad to interact with the business community. Spain is ready to support Pakistan by transferring the latest technology for the up-gradation of its existing industrial units," he added.

The FCCI president said that predominantly Pakistan was an agro-industrial country. He said that despite its production edge, Pakistan was still exporting raw or semi-finished goods to other countries and it needs the latest technology to produce the fully-finished products to cater to the needs of developed countries. He also invited the Spanish ambassador to visit the FCCI to personally evaluate its export potential in addition to interacting with the local businessmen.

He also floated a proposal of sending a trade delegation to Spain so that direct relations could be cultivated between the business communities of the two countries. Later, Jawad Asghar presented the FCCI shield to the Spanish envoy.