

Textile Briefs National

1 President of the Federation of Pakistan Chambers of Commerce and Industry (FPCCI) Zubair Tufail has said that talks with the government are under way on payment of export refund so that the liquidity crunch faced by textile exporters can be handled properly.

2 The Faisalabad Chamber of Commerce and Industry plans to establish a textile corner in its research and development cell to help the textile sector to adopt and upgrade new technology with the help of the experts of the National Textile University (NTU).

3 Tianjin Peoples Association for Friendship with Foreign Countries, Vice President Chen Weiming has said that the high cost of doing business and environmental challenges in China have made Pakistan an ideal destination for the relocation of Chinese textile industry.

4 According to Toshikazu Isomura, Consul General of Japan in Karachi, Pakistan should open China-Pakistan Economic Corridor (CPEC) for countries willing to be the part of the mega plan. He said Japan is Pakistan's partner since long and 82 Japanese companies were already operating in Pakistan and have invested over \$500 million in the country in last three years.

5 The Board of Investment (BOI) said that Pakistan's Foreign Direct Investment (FDI) had increased by 12.4 percent in the third quarter of the current fiscal year from 1st January to end of March. The visa process for foreign investors has been simplified and they can apply online for a business visa in very short period of time.

6 The Chairman of Pakistan Hosiery Mills Manufacturers and Exporters Association PHMA Adil Butt has said the value-added textile exporters

are exposed to heavy financial losses as they have passed on the benefit of reduced cost to the international buyers immediately after the announcement of PM incentive package to the export-oriented industry, but even today not a single paisa has been released so far in this regard.

7 The Pakistan textile industry has appealed the government for continuity of sales tax zero rating facility to five export-oriented sectors in the forthcoming federal budget 2017-18. The major textile bodies including All Pakistan Textile Mills Association (APTMA) and Pakistan Hosiery Manufacturers Association (PHMA) have also urged the government to increase the speed for the disbursement of drawbacks under the PM export package, apart from seeking an extension for the zero rating facility. ♦

Textile Briefs International



1 Bangladeshi jute exports to India declined in January and February this year. Year on year, jute goods exports slumped 52% to 6,872 tonnes in January and 37% to 6,155 tonnes in February 2017, after India imposed antidumping duties on the natural fibre-based products from Bangladesh ranging between \$19 and \$352 a tonne from January 5, 2017. Shipments from Benapole land port, which handles over 90% exports of jute goods have dropped sharply.

2 The cotton spinners in India due to price pressures are resorting to production cuts in the current financial year to sustain profit margins. Experts estimate production cut of 15% for fiscal 2017-18. A recent study by Care Ratings estimates India's cotton yarn production at 3,936 million kg for the financial year 2016-17, nearly 5% lower than 4,138 million kg output reported in the previous financial year. For the past few years, cotton yarn production has increased by 3% -3.5% to meet domestic demand and exports.

3 The cotton production for Mali for the upcoming 2017-18 season is forecasted at 725,000 tonnes, up about 12% from the current season's record yield of at least 645,000 tonnes. In the year 2016-17 the Mali witnessed the highest yield in more than a decade aided by increased prices and fertiliser subsidies fixed in 2015.

4 The number of Spanish textile firms has stopped closing for the first time since 2008, stabilising at around 3,500 companies. The sector is benefitting from Spain's economic growth which stood at 3.2% last year, that is double the Eurozone average and the disappearance of least competitive firms. Spain's textile exports, which account for 60% of sector-wide sales, rose by 7% last year.

5 The US cotton export outlook for 2016-17 is increased by 500,000 bales to 13.2 million bales for 2016-17, due to high recent shipments and sales to all major markets, said US department of Agriculture (USDA). The report also projects US cotton exports to remain at 13.2 million bales in 2017-18.

6 The US textiles and apparel industry after years of significant decline is gradually bouncing back as both its shipments and exports increased in 2016. In 2016, the total value of textiles and apparel shipments in the US reached US\$ 74.4 billion, increasing by 11% from 2009, while total US exports of fibre, yarns, fabrics, made-ups, and apparel recorded US\$ 26.3 billion.

7 Vietnam earned US\$ 6.84 billion from garment and textile exports in the first quarter of this year, showing an increase of 11.2% year over year basis, according to data released by the Vietnam Textile and Apparel Association (VITAS). Vietnam's major markets include the US, Japan, the Republic of Korea, China and the EU. Total export earning of Vietnam was over US\$30 billion in 2016.

8 Spain now ships raw fabric to Morocco, the top destination for Spain's textile exports where it is transformed into clothes for major international brands. ♦