

Centre should have open policy on cotton exports: Maha CM

MUMBAI, NOV. 01— Maharashtra Chief Minister Prithviraj Chavan has said the Centre should adopt an "open policy" on exports. Speaking at a textile industry awards function, Chavan said, "If the export of cotton is banned, then it affects the cotton growers....If we have open policy on exports, similar to one adopted for imports, it will benefit the farmers."

The function was also attended by senior NCP leader and former Deputy Chief Minister Ajit Pawar. Chavan and Pawar were seen together in public for the first time after Pawar resigned from the ministry recently.

The new textile policy announced by the state government would create jobs for eleven lakh people in the long run, he said. Investment of Rs 40,000 crore was expected in the textile



projects. "About 263 textile projects are coming to the state, an investment of Rs 2,000 crore is expected from them and as many as 18,000 people will get jobs (in near future)," he added.

"Maharashtra ranks second in production of cotton.

However, very little cotton processing is done in the state.

80 per cent cotton goes to other states like Gujarat and Tamil Nadu, thus benefiting them," Chavan said. (PTI)

Three cotton farmers commit suicide in AP

KARIMNAGAR (AP), NOV. 01- (PTI)

Three cotton farmers from Karimnagar district of Andhra Pradesh allegedly committed suicide owing to indebtedness and crop failure, police said today. Bhimuni Kanakaiah (44), a cotton-grower from Suraihpalli village killed himself by consuming pesticide in his field yesterday, they said, adding the deceased had borrowed a loan of Rs 2 lakh but failed to repay it as the crop failed due to deficient rains. A case has been registered under Manthani police station limits.

In another incident, Burra Ramesh Goud (27) took the extreme step by consuming pesticide on similar grounds at his house in Kamanpur block yesterday, police said.

Another cotton farmer S. Yadagiri (47) from Manikyapur village hang himself to a tree at his field yesterday, police said.

Mach1 launched by J. Hampstead

By Our Staff Reporter

MUMBAI, NOV. 01—

Surat saw the launch of a new brand named MACH 1, a premium finish under the popular brand name J Hampstead by Siyaram Silk Mills Ltd. Being launched for the first time in India, Mach1 by J.Hampstead has taken the First Movers advantage in the market. The launch was bestowed by the presence of the Chairman and MD Mr. Ramesh Poddar and Mr. Avnish Poddar, Director - J Hampstead.

Speaking on the occasion, Mr. Avnish Poddar, Director & Business Head - J.Hampstead said, "Wool processing requires one key process called Rope

Sourcing. The feel of the woolen fabric is dependent on the time spent by a fabric in this process. The sourcing process affects the fabric in either of the 2 ways - bulk or weight of the fabric and suppleness or bounce of the fabric. The bulk and suppleness of a fabric are inversely proportional to each other, i.e., if you increase one, the other reduces. At J.Hampstead, we have cracked a unique process parameter that can give a lot of bulk & suppleness to the fabric."

The latest offering by J.Hampstead is the unique Mach1 Finish fabric. Approximately 6 months have been spent by the in house R&D

team to perfect this technique. This finish is currently being offered only in the Zanetti range (Super 120's, 60% wool) and the company intends to extend this to other ranges by mid next year. The fabric is priced between Rs. 2500 and Rs. 3000 per meter. Initially, the production is expected to be on a scale of 30000 meters per month which can double next year, based on the response from the market. J.Hampstead will formulate a Pan India Marketing plan to promote Mach1 shortly.

J.Hampstead has been the epitome of style, persona & class and specifically crafted for the young achiever.

Malaysian textile and clothing exports set to double by 2020

By Our Staff Reporter

MUMBAI, NOV. 01—

Malaysian textile and clothing exports are set to double to an annual value of US\$7.5 billion by 2020 after advancing strongly in 2011, according to a report of Textile Outlook International from the UK-based global business information company Textiles Intelligence.

In 2011 Malaysia's textile and clothing exports increased by a significant 28.4% to US\$3.8 billion. Within this total, textile exports grew by 33.5% to US\$2.5 billion, representing a 65.3% share of total textile and clothing exports, while clothing exports increased by 19.8% to US\$1.3 billion, representing a 34.7% share.

The Malaysian textile and clothing industry is hoping that the robust advances achieved in 2011 mark the start of a strong upward trend in its exports.

These hopes are based on ambitious government plans for further development of the textile and clothing industry, which involve a focus on high-tech and higher added value products — in line with the Malaysian economy generally.

These plans reflect the fact that, despite rapid growth in other industrial sectors in recent years, the Malaysian government still regards textiles and clothing as an industry with potential.

Also, Malaysia is a particularly attractive location for foreign investors. The Malaysian government has demonstrated its support for and its commitment to business, and policies have been implemented to establish a favourable environment in which there are opportunities for companies to achieve growth and generate profits.

Several new growth areas

in the textile and clothing industry have been identified for promotion in the country's Third Industrial Master Plan. These areas include industrial and home textiles, functional fabrics, ethnic fabrics and high-end fabrics and garments. In addition, there are plans for greater emphasis on key support facilities and services — such as design houses, fashion centres, and specialised dyeing and finishing facilities.

Barista Lavazza ties up with designer Rina Dhaka

NEWDELHI, NOV. 01—

Seeking to bring a touch of fashion to its food and beverage items, cafe chain Barista Lavazza today roped in noted designer Rina Dhaka, as it looks to expand network in India.

The cafe chain that plans open over 25 new cafes in India by the end of next year will be introducing a new range of F&B (food and beverage) items under the 'Milano Collezioni' collection designed by Dhaka across all its outlets.

Apart from redesigning the uniform of Barista Lavazza and store accessories, Dhaka has also designed the catalogue and nomenclature of the new F&B range.

"Our association with Rina Dhaka to launch this year's thematic menu will see the reach and influence of fashion extending to our patrons," Lavazza South Asia Director R Shivashankar said.

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75/24 Brt III	478-00
75/40 Brt I	487-00
75/40 Brt III	484-00
100 Brt I	382-00
100 Brt III	380-00
120 Brt I	362-00
120 Brt III	360-00
120 Dull I	366-00
120 Dull III	361-00
120 COL I	382-00
120 COL III	380-00
150 Brt I	340-00
150 Brt III	338-00
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75/40 Brt III	485-00
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100 Brt III	378-00
120 Brt I	364-00
120 Brt III	362-00
120 Dull I	366-00
120 Dull III	361-00
120 COL I	382-00
120 COL III	380-00
150 Brt I	339-00
150 Brt III	337-00
450 Brt I	244-00
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75/40 Brt III	482-00
100 Brt I	380-00
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120 Brt I	360-00
120 Brt III	358-00
120 Dull I	364-00
120 Dull III	359-00
120 COL I	380-00
120 COL III	378-00
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1.2 S HT (OW)	105-00
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1.2 Super Black	112-25
1.4 Super Black	111-25
Tow Normal	109-25
Tow TBL	119-25
Tow Super Black	125-50
2.0/2.5 TBL	100-25

RIL - POY
CST price/kg.

51/14 SD	-----
130/34 SD	-----
235/34 SD	-----
250/48 SD	-----
500/96 SD	-----
115/108 SD	-----
160/144 SD	-----
250/108 SD	-----
250/288 SD	-----

RIL - TEX

80 Weft	112.50
80 Roto	-----
80/108 Micro	124-75
80/72 Cotluk	123-50
80/72 Cationic	133-75
155 Weft	106-50
155 Roto	-----

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80 WEFT

Beekaylon	109-00
Bhilosa	-----
Bhumi	112-00
Raj Rayon	-----
Sanathan	108-00

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Sanathan	-----
Texspun	-----
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Beekaylon	-----
Bhumi	106-00
Raj Rayon	-----
Sanathan	-----
Texspun	-----
SRV	105-00

150 ROTO

Beekaylon	-----
Bhumi	108-00
Raj Rayon	-----
Sanathan	-----
Texspun	-----
SRV	103-00

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75/108 SIM	113-00
75/108 HIM	113-00
75/144 SIM	115-00
75/34 NIM BK DD	119.00
75/34 HIM BK DD	123.00
80/72 HIM BK DD	125.00
100/36 NIM	106.00
100/36 HIM	105.00
200/48 NIM	100.00
220/48 HIM	101.00
150/48 NIM	100.00
150/48 SIM	101.00
150/48 HIM	102.00
150/48X2 HIM	102.00
150/300 TW	123.00
150/48 NIM B DD	108.00
150/48 HIM B DD	110.00
150/108 SIM	104.00
150/108 HIM	104.00
300/216 SIM	104.00
150/144 SIM	105.00
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80/350 Roto	206-00
150/350 Brt SB	195-00
150/350 Brt SQ	199-00
170/350 Brt SP-C	193-00
170/350 Brt SP-V	198-00
170/350 Brt SP-SK	195-00
100/350 Brt SP-S	199-00
170/350 B. SP-SK	196-00
170/350 Brt SP-T	200-00
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150/350 SD Spa-M	195-00
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80/108M Ry Ro	218-50
100/44/300 Mic	219-50
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80/72/D/FDRO	120-00
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80/72/BL ROTI	121-00
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80/72/ ROTO	117-00
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75/36 HIM	114-00
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38S WEFT 5 KG

Cananore Co-Op.	900-00
Hindoostan	905-00
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Arun Kumar	950-00
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Mada	790-00
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40S WEFT CARDED+

CannanoreCo.op.	910-00
Quilon0	910-00
Malbar	910-00
Yashwa Ambad	910-00

40S WARP CARDED+

Annamalai	965-00
Kumargiri	970-00
Nellai Cotton	970-00

42S WP CARD 5 KG

Bhuneshwari+	1080-00
Cannanore Co.	1095-00
KB	1095-00
Kadri Ambal +	1100-00
Kaleswar B	1085-00
Kumargiri +	1085-00
Ntyakalani+	1085-00
Pondicheery +	1085-00
Rangavilas	1080-00
Saraswati +	1050-00
Sanehavali +	1085-00
Sulzer +	1100-00
Velan	1090-00

80/300	-----
75/34 Weft	-----
75/300 Warp	-----
80/Royal Warp	-----
80/72 Royal Wr C	-----
80/72/0 FD Roto	-----
80/72/300 FD Ro	-----
120/108/ RO FD	-----
120/108/300FD	-----
100/72/ Roto FD	-----
100/2 HIM	-----
155/34/0	-----
150/325 Twist	-----
150/48 Roto	107-00
155/325 Dope Blk	135-00
150/350 Brt	134-00
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75/450 Brt	-----
160/108/300 Micro	-----
30/1000	-----

80S WT CD 10 LB

Cambodia	1405-00
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Gm	-----
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Satyanarayan +	1470-00
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Ganesh	1675-00
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20/1PV 65/35 W	-----
30/2 PV 65/35 W	-----

2/30 PV 65/35

240PV 65/35(TFO)	-----
2/60 PV 52/48	-----
2/60 PV 65/35	-----
2/76 PV 65/35	-----

GIMATEXIND.

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20s PV 65/35	-----
30s PV 65/35	-----
30s PV 50/50	-----
40s PV 65/35	-----
2/30 65/35 TFO	-----
2/40 65/35 NTFO	-----
2/60 65/35 Airjet	-----
1/30 PV 65/35	-----
1/40 PV 65/35	-----
1/45 PV 65/35	-----
1/60 PV 65/35	-----
2/40 PV 65/35	-----
2/60 PV 65/35	-----
2/60 PV 55/45	-----
2/24 65/35 PV TFO	188-00
2/30 65/35 PV TFO	196-00
2/40 65/35 PV TFO	231-00
1/21 65/35 PV	172-00
1/30 65/35 PV	182-00
1/40 65/35 PV	211-00
1/30 100% Poly	165-00
1/40 100% Poly	188-00
2/21 P/V/T NT	170-00
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1/30 65/35 PV	182-00
1/40 65/35 PV	211-00
1/30 100% Poly	165-00
1/40 100% Poly	188-00
2/21 P/V/T NT	170-00
2/32 P/V/T NT	177-00

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2/60 65/35 PV	-----

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2/18 PV 65/35	-----
2/20 PV 65/35	-----
2/50 PV 65/35	-----

GIMATEXIND.

2/30 PC 65/35COM	-----
1/30 PC 65/35COM	-----
2/30 PC COM TFO	-----

SPENTEX (CLC)

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100% POLY

GIMATEXIND.

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2/60 POLY Airjet	-----
SPENTEX (CLC)	-----
15/1 100% Poly	-----
20/1 100% Poly	-----
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Lenzing Viscose 100%

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30s OE Viscose	---
30s Ring Viscose	---
LongLasst (MVS)	---
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30s PV 65/35	---
30s PC 65/35	---
30s CVC (PC4060)	---
30s Poly 100%	---

Lenzing Modal

30s Modal 100%	---
30s CotMod 50/50	---
30s Cot/Vis 50/50	---

Others

30s Ten 100% wvg	---
30s Bamboo 100%	---
30s Vis slub	---
60/2 Poly Inj Slub	---

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Exmill Prices

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	NE 12/1	2.25 - 2.30	2.25 - 2.30
	NE 16/1	2.40 - 2.45	2.40 - 2.45
100% Ring Spun Carded Yarn	NE 20/1	3.20 - 3.30	3.20 - 3.30
	NE 24/1	3.25 - 3.35	3.25 - 3.35
	NE 26/1	3.30 - 3.40	3.30 - 3.40
	NE 30/1	3.35 - 3.45	3.35 - 3.45
	NE 40/1	3.75 - 3.85	3.75 - 3.85
100% Ring Combed Yarn	NE 20/1	3.40 - 3.50	3.40 - 3.50
	NE 24/1	3.45 - 3.55	3.45 - 3.55
	NE 26/1	3.50 - 3.60	3.50 - 3.60
	NE 30/1	3.45 - 3.65	3.55 - 3.65
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Ne 10/1		USD 2.20
Ne 21/1		USD 2.25
100% Cotton Carded Ring Spun Yarn		
21s		USD 3.00 - 3.10
32s		USD 3.30 - 3.45
40s		USD 3.65 - 3.75
100% Cotton Combed Ring Spun Yarn		
30s		USD 3.65 - 3.75
40s		USD 4.00 - 4.10
100% Cotton Combed Compact Yarn		
60s		USD 5.90
Polyester DTY		
75/36		USD 1.93 - 1.98
150/148		USD 1.80 - 1.85
100% Polyester Ring Spun 30s		USD 2.75
100% Viscose Ring Spun 30s		USD 3.55
65/35 Poly/Viscose Ring Spun 30s		USD 3.25

GREY CLOTH PEE VEE TEXTILES LTD.

Quality	Weave	Width (inches)	Ex-mill Rates/Mtr in Rs.
100% COTTON			
40x40/148*96	2/1	63	90
60x60/132*108	1/1	63	-
60x60/92*88	1/1	63	60
80x80/92*88	1/1	63	61
40x40/124*94	1/1	63	74
30x30/124*64	2/1	63	-
Cotton + Filament			
30CottX150D/124*64	1/1	63	68
30CottX150D/124*68	1/1	63	69
PC Blends			
45PCX45PC/112*72	1/1	63	63
40PCX40PC/100*76	1/1	63	65

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16s x 8s / 84 x 28 63" (OE-Virgin grade)	Rs. 63.50 per meter
10s x 6s / 76 x 26 63" (OE-Virgin grade)	Rs. 77.50 per meter
40s x 40s+150Dn / 112 x 66 63"	Rs. 55.60 per meter
60s x 60s / 92 x 88 48"	Rs. 43.00 per meter
60s x 60s / 132 x 108 63"	Rs. 76.00 per meter
80s x 80s / 92 x 80 63"	Rs. 54.00 per meter

VOLANT TEXTILE MILLS LTD.

COTTON GREY FABRIC (SULZER PRODUCTION)

COUNT	REEDXPICK	WIDTH	WEAVE	Rs./ Meter
10's x 6's	76x28	63"	DUCK	74-50
16's x 8's	84x28	63"	DUCK	57-50
16's x 10's	44x40	116"	FLANNEL	87-50
16's x 10's	76x28	116"	DUCK	96-00
16'S X 12'S	108 X 56	63"	3/1 DRILL	83-50
20'S X 300 den	112 X 56	63"	2/1 TWILL	-----
30's X 30's	72 X 68	120"	1/1 PLAIN	97-50

BALAJI ASSOCIATED - Kanpur

COTTON DYES FABRICS - RUNNING QUALITIES

FABRICS CONSTRUCTION	WEAVE	WEIGHT (GSM)	PRICE EX.MILL	Exports Domestic
7X7-68X38-58"	3/1 DRILL	370	-	155-00
16X12-108X5-58"	3/1 DRILL	280	130.00	123.00
10X10-68X3-58"	3/1 DRILL	250	125.00	119.00
16X12-96X48-58"	3/1 DRILL	246	120.00	98.00
20X16/108X56-58"	3/1 DRILL	215	115.00	102.00
20X20/108X56-58"	3/1 DRILL	202	110.00	87.00
30X30/124X64-58"	2/1 TWILL	155	115.00	100.00
40x40-132x72-58"	2/1 TWILL	124	-	-
10X10-68X38-58"	1/1 PLAIN	245	-	113.00
16x16-60x56-58"	1/1 PLAIN	175	100.00	88.00
20x20-60x60-58"	1/1 PLAIN	150	98.00	75.00
30x30-68x68-58"	1/1 PLAIN	105	90.0	71.00
40x40-92x88-58"	1/1 PLAIN	100	-	-
40x40-132x72-58"	1/1 PLAIN	124	108.00	89.50
50x50-132x72-58"	1/1 PLAIN	97	-	-
60x60-132x108-58"	1/1 PLAIN	95	115.00	97.00
60x60-92x88-58"	1/1 PLAIN	70	-	-
10X06-76X28-58"	2/1 DUCK	300	-	115.00
16X08-84X28-58"	2/1 DUCK	215	-	95.00
2/40X2/40-92X72-59"	1/1 PLAIN	210	160.00	135.00

AEPC's Outlook, Role & Vision

Born in 1978- Apparel Export Promotion Council (AEPC) is a sponsored body under the Ministry of Textiles. Build and lived to its mandate of Apparel and Garments export promotions in India; it tells the saga of the bygone era. From just being a quota monitoring entity, AEPC is today a powerful body for the promotion and facilitation of garment manufacturing and their exports. AEPC is endowed with the power to create myth, transcending moments of apparel export history as a narrative of extraordinary time. This body has recorded amazing kaleidoscopic breadth of events- witness of good and bad business environment.

AEPC has often triumphant in the cause of promoting apparel export with the cooperation and stupendous talent of exports across India. Initially started with a just one office, with a passage of time it has grown to be the largest Export Promotion Council having membership of nearly 8000 from amongst large Corporate Houses, Star Trading Houses, Small & Medium Scale Units (SME), Trading Houses, etc. Out of the total membership of the Council, 85% constitutes the SMEs.

AEPC is the official body of apparel exporters in India that provides invaluable assistance to Indian exporters as well as importers/international buyers who choose India as their preferred sourcing destination for garments.

For Indian exporters, AEPC is quite literally a one-stop shop for information; advise, technical guidance, workforce and market intelligence. Members have access to updated trade statistics, potential markets, information on international fairs and assistance in participating at these fairs. It also plays a large role in identifying new markets and leading trade delegations to various countries.

In recent years AEPC has worked tirelessly in integrating the entire industry - starting at the grass root level of training the workforce and supplying a steady stream of man power to the industry; identifying the best countries to source machinery and other infrastructure and brokering several path breaking deals for its members and finally helping exporters to showcase their best at home fairs as well as be highly visible at international fairs the world over.

The steady growth in the production and exports of apparel and garments from India has been the continuous journey of innovation and setting up quality standards in manufacturing and delivering services. This is evident as an ISO 9001:2000 and SA:8000 certified organization.

Right from its inception organization been insisting the exporting community on the quality parameter - and the Council itself has the distinction for designing and execution of exhibition management services and provision of specialized management, educational, consulting and public relation services to apparel industry.

As part of its philanthropic and skill development activity AEPC is working a strong supply chain for boosting the apparel industry. Today, AEPC runs 106 Apparel Training & Design Centre (ATDC) and more than 85,000 students trained mainly from weaker section of Society. It also manages the Institutes of Apparel Management (IAM) - "India's First Apparel Multi Varsity" campus in Gurgaon.

ATDC has emerged as India's largest vocational Training Network for the Apparel Sector with over 75 ATDCs including 25 ATDC-IGNOU Community Colleges and over 50 SMART Centers and Skill Camps at present in major Apparel clusters spread across 20 states Pan India. ATDC's aim is to train skilled workforce for the rapidly growing export and domestic sectors of the Apparel Industry and upgrade the technical skills to improve quality, productivity and efficiency in a global context

Institutes of Apparel Management was established in 2007 with an intention to create professionals for "Business of Fashion" for Fashion, Textiles & Lifestyle Industry. IAM has been very instrumental to train Designers, Design Professionals, Design Managers, Designer Merchandisers, Quality Professionals etc. with a broad base knowledge of applied Management skills, competencies & understanding the dynamics of Apparel business in global context.

IAM has for the first time in India developed the most contemporary and sought after Full time programmes and an array of Modular CE programmes which will give every individual an opportunity to upgrade their professional skills, key competencies & knowledge by moving up in the knowledge value chain.

AEPC's 'Skill Assessment Cell' is setup with an objective to identify and consider the skill certification for early school leavers and existing workers, especially working in the unorganized sector. The project works in association with Ministry of Labour & Employment it seeks to develop a new strategic framework for skill development in close consultation with industries.

This initiative is helping in boosting the morale, and uplifting the social status of workforce. Now AEPC Assessment Cell has done an assessment approximately of 1500 candidates. In order to make India a world class sourcing hub for apparel industry project DISHA (Driving Industry towards Sustainable Human Advancement) was started.

This is an initiative of AEPC under umbrella of MOT for facilitating & preparing Indian apparel manufacturers towards becoming more socially and environmentally responsible industry. The programme aims at capacity building of the SMEs on apparel sector through cluster level and unit level trainings on gap assessment and remediation of the same.

In the current fiscal year apparel exporters are facing problem in getting more orders as the rupee is falling and possibility of getting business from US and EU is little hazy. Some of the SMEs are not able to utilize the 60% of installed capacity, which in turn is affecting their profitability.

Decline in orders and less utilization of installed capacity, stiff competition from south Asian and south East Asian nations are the major reasons for the lost in jobs. If we look at the import of major market like USA and EU which contributed 80% of our total export to world have registered decline in volume wise import which suggests that in term of quantity export are not increasing which is affecting the orders. Decline in order leads to the shutting down of the units subsequently loss in jobs and business.

To resist the jolt of world economic crisis we have made certain strategies where in we are emphasizing the diversification of market base. To diversify the market this year we are organizing mega show in Tokyo, Japan which is the third largest importer in world and India's share in import is less than 1%. Success of this show may bring huge apparel business to India as Indian has already concluded India-Japan CEPA and has become effective since August 2011.

Under the agreement duty free apparel import has been allowed in Japan since August 2011. We are organizing buyer's seller meet in Tel Aviv, Israel; Barcelona and Madrid in Spain and New York in USA. We have also planned mega apparel show called magic fair in USA.

AEPC resourcefulness to take calculated risk braving all odds, perceptible across all circumstances, is the key fuel for the India's apparel export growth. With AEPC's expertise and initiatives India's apparel exports are sure to grow stronger each year in their achievements, skills and proficiency, while international buyers get superior solutions for their garments exports. (PIB Features.)

Oil down in Asia as US refineries reopen

SINGAPORE, NOV. 01-(AFP)

Oil was down in Asia today as crude supply was bolstered by the resumption of operations by refineries on the US east coast following superstorm Sandy, analysts said.

New York's main contract, light sweet crude for December delivery, shed 27 cents to USD 85.97 a barrel and Brent North Sea crude for delivery in December dipped 34 cents to USD 108.36.

Crude prices fell "as several key east coast refineries and pipelines restored operations and traders bet on an enormous hit to demand for fuel," Phillip Futures said in a report.

Refineries, together with the New York Stock Exchange and Nasdaq exchange, had shut before Sandy struck but resumed business yesterday despite widespread power outages.

However, downstream energy demand was expected to remain weak for several days as authorities struggled to repair damage.

US media reports said 63 Americans had been confirmed dead across 15 storm-ravaged states, bringing Sandy's overall toll to 135.

CRR may not be preferred liquidity tool in Dec: RBI Governor

MUMBAI, NOV. 01—

Reserve Bank Governor D Subbarao has said the cash reserve ratio (CRR) cannot be presumed to be the preferred tool to address liquidity situation at the mid-quarter review slated for December.

"There can be no presumption that CRR will be the preferred tool to deal with a liquidity situation in December.

Our action yesterday should ensure that liquidity is within the range that we indicated through December.

"But, should there be a liquidity deficit, that will depend on how we will assess the shortage, whether it is temporary, permanent or whether it calls for some action," the Governor told analysts at a customary post-policy conference call this afternoon.

He was answering a query whether CRR will be the preferred tool in December.

Subbarao also said the central bank expects liquidity constraint to persist beyond the festive season and therefore it

took action, by reducing CRR by 0.25 per cent, yesterday.

After a comfortable liquidity situation in the system in the past, the overnight borrowing by banks has shot up to over Rs 1 lakh crore in the recent weeks.

One per cent of 'Net Demand and Time Liabilities' (around Rs 60,000 crore) is the comfortable level for RBI as far as liquidity is concerned.

In its half-yearly monetary policy review yesterday, the bank left the key interest rates unchanged but reduced CRR by 0.25 per cent to 4.25 per cent to infuse additional liquidity of Rs 17,500 crore to address the liquidity deficit.

As to whether RBI will intervene in the forex market to build up forex reserves, Subbarao said it won't. "Whether we will intervene to increase the forex reserves, the answer is no," he said, adding that RBI has a stated stance of intervening in the market only to check extreme volatility.

"We don't believe that we

should intervene to build up the reserves. If the reserves can be built up as a consequence of intervention to curb exchange rate volatility, that is an incidental by-product," Subbarao said.

Referring to possible rate action in January as indicated in the policy document, the Governor said it would depend on the growth-inflation dynamics.

"If the growth and inflation trajectory are played out as per the projections now, we believe that there is scope for easing in January."

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Prices decline

By Cotton Man

MUMBAI, NOV. 01--

The cotton prices declined today on weak buying support from the user industry.

North Zone-29010; Gujarat-21000; Maha-5000 Orissa-0; Karnataka-2000, AP:-3500, Tamil Nadu 0. MP-5000: The total arrivals were:65510;bales today.The northern varieties are quoted in maund while other varieties are in candy.

The kapas & seed prices are quoted in quintal.

PUNJAB		APMCU-5 31/32 mm	34200
J-34 (SG) Oct 2012	-----	Kar Jaydhar	29000
J-34 (SG) Ready	3385-3430	Karna Bunny 30 mm	34000
J-34 (RG) Oct 2012	-----	Karna MECH-1 29 mm	33000
J-34 (RG) Ready	3435-3470	Karna MECH-1 28 mm	-----

HARYANA		Kar DCH-32 34/35 mm	46000
J-34 (SG) Oct 2012	-----	TN DCH-32 35 mm	-----
J-34 (SG) Ready	3330-3350		
J-34 (RG) Oct 2012	-----		

CCI RATES

RAJASTHAN (SGNR LINE)		BB SPL MOD	-----
J-34 (SG) (Ready)	3200-3205	AHMEDABAD	
J34 (RG) (Ready)	3250-3256	S-6 SUP	33700

RAJASTHAN (HANUMLINE)		V-797	-----
J-34 (SG) (Ready)	3320-3325	RAJKOT	
J-34 (RG) (Ready)	3370-3375	S-6 SUP	33700

PUNJAB		S-6 A	-----
Desi (SG)	-----	WARANGAL	

Desi (RG)		MCU-5 MOD	-----
		HARYANA	

Desi (SG)		BB PRM MOD	-----
		GUNTUR	

Desi (RG)		MCU-5 MOD	-----
		RAJASTHAN (SGR LINE)	

Desi (SG)		BB MOD	-----
		HUBLI	

Desi (RG)		MCU-5 MOD	-----
		OTHER STATES	

Desi (SG)		BB PRM MOD	-----
		BB PRM CONV	-----

Desi (RG)		BB PRM MOD	-----
		SICA RATES	

Desi (SG)		BB PRM MOD	-----
		(Per Candy)	

Desi (RG)		BB PRM MOD	-----
		Guj S-6 29/30 mm	33800

Desi (SG)		BB PRM MOD	-----
		Guj S-6 27/28 mm	33300

Desi (RG)		BB PRM MOD	-----
		Guj Kapas (Seed)	4400

Desi (SG)		BB PRM MOD	-----
		Guj. V797	26000

Desi (RG)		BB PRM MOD	-----
		Mah MECH 28 mm 3.5mic	33100

Desi (SG)		BB PRM MOD	-----
		Mah Bunny 29mm 3.5mic	33100

Desi (RG)		BB PRM MOD	-----
		Maha Bunny 29mm 3.7mic	34000

Desi (SG)		BB PRM MOD	-----
		Maha Kapas	-----

Desi (RG)		BB PRM MOD	-----
		Maha & MP (Seeds)	1850

Desi (SG)		BB PRM MOD	-----
		MP Kapas	-----

Desi (RG)		BB PRM MOD	-----
		MP MECH-1 29 mm	33100

Desi (SG)		BB PRM MOD	-----
		MP Bunny 29 mm	33400

Desi (RG)		BB PRM MOD	-----
		MP DCH-32	45500

Desi (SG)		BB PRM MOD	-----
		AP MECH-1 27/28 mm	-----

Desi (RG)		BB PRM MOD	-----
		AP MECH-1 29/30 mm	33700

Desi (SG)		BB PRM MOD	-----
		AP MECH-1 30/31 mm	-----

Desi (RG)		BB PRM MOD	-----
		NEW YORK	

Desi (SG)		BB PRM MOD	-----
		as on 31-10-2012	

Desi (RG)		BB PRM MOD	-----
		Dec 12	70.07 -85

Desi (SG)		BB PRM MOD	-----
		Mar 13	71.39 -61

Desi (RG)		BB PRM MOD	-----
		May 13	72.57 -56

Desi (SG)		BB PRM MOD	-----
		July 13	73.72 -49

Desi (RG)		BB PRM MOD	-----

Desi (SG)		BB PRM MOD	-----

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Desi (RG)		BB PRM MOD	-----

Desi (SG)		BB PRM MOD	-----

Australian women's and girls' wear mfg. industry records poor performance in last 5 years: Study

From Tecoya NewsDesk

MUMBAI, NOV. 01--

The Women's and Girls' Wear Manufacturing industry in Australia has performed poorly over the past five years. Increasing international pressure in the form of cheap imports has damaged the industry as tariffs have slowly reduced. Import penetration has been the major concern for the industry, yet its performance was not helped by a soft retail market due to the onset of the global financial crisis and falling consumer spending as sentiment fell dramatically.

According to IBISWorld industry analyst Jeremy Edwards, "a high Australian dollar exacerbated import competition, as consumers turned to mediums such as online shopping to purchase relatively

cheaper goods". As a result, industry revenue declined by a compound annual growth rate of 6.3% over the five years through 2012-13.

Conditions have begun to improve, yet declines are still evident as industry revenue dropped a further 2.8% in 2012-13 to total \$602.9 million.

Low wage and capital costs in parts of Asia (particularly China) have provided companies with significant incentive to move production offshore and capture greater profit margins. "The future of the industry is less daunting, yet declines in revenue are still expected," adds Edwards.

The Australian dollar is expected to remain high over the much of the period, ebbing in 2015-16. The industry's key

downstream market, women's and girls' wear retailing, is also expected to improve. Consumers are also turning to new mediums such as online shopping to purchase clothing, resulting in greater access to global markets. The industry is expected to move towards manufacturing more versatile and customisable products over the next five years, as competitive advantage lies in high value added production. In the next five years, industry revenue is expected to decline but lower than the previous period, indicating an improvement in conditions.

The Women's and Girls' Wear Manufacturing industry in Australia is characterised by a low level of market share concentration.

Cue Design is the sole major player in the industry, with a low market share. The rest of the industry is comprised of small-scale operations specialising in the production of boutique goods for niche markets.

The high degree of import penetration in the industry has made it exceedingly difficult for any one brand to capture significant market share, as product differentiation is hard to achieve.

The industry is expected to remain at a low but increasing level of concentration, as businesses continuing to leave the industry will result in greater scope for larger market share concentration over a small industry.

Core data encouraging holds promise for IIP to be released in mid-November 2012: FIEO

By Our Staff Reporter

MUMBAI, NOV. 01--

Mr. M. Rafeeqe Ahmed, President FIEO while commenting on the uptrend in eight core industries output at 5.1 per cent in September on the back of double digit increase in production of coal, petroleum refinery products and cement stated that the data is encouraging considering the increase of 2.3% in august. The April-july quarter had shown a core industry growth of 3.2% against a 6% growth in the corresponding period last year.

FIEO chief elaborated that

with the core industry data doubling up to 5.1% in september, IIP data which is to be released in mid-November would be promising as the eight core industries [coal, crude oil, natural gas, petroleum refinery products, steel, cement and electricity] have a weightage of 37.90 per cent in the index of industrial production.

President FIEO stated that while an uptick in the coal production has been attributed to the dictat of the power ministry to Coal india to supply coal to distribution companies, low base effect and post monsoon cement production upsurge without reading much between the lines we hope that the uptrend continues and is reflected in the sagging GDP figures which have slumped to 5.5% presently from 6.1% a quarter ago.

MUMBAI, NOV. 01--

Reversing early losses, the Bombay Stock Exchange benchmark Sensex Thursday bounced back to close over 56 points up helped by 5 per cent rise in Tata Motors shares on hopes of robust October sales and over 4 per cent rise in Bharti Airtel ahead of a key meeting to consider spectrum reforming issue.

The Sensex, which had gained 74.53 points in Wednesday's trade, opened weak and was down over 60 points weighed down by Reliance Industries, HUL, ITC and Infosys in initial trades.

The sentiment reversed as reports of auto sales numbers started filtering in. Bajaj Auto, M&M and Maruti rose 1.3-1.7 per cent range and Tata Motors, which posted numbers after markets closed for the day, shot up by 4.89 per cent.

Shares of telecom major Bharti Airtel rose over 4.41 per cent on hopes of some easing as Empowered Group of Ministers (EGoM) Thursday consider the recommendations of Telecom Commission on spectrum reforming, said dealers.

The 30-share Sensex finally closed with again of 56.32 points or 0.30 per cent, at 18,561.70. On the similar lines, the wide-based NSE index Nifty ended 25.35 points higher at 5,645.05 after touching a low of 5,601.95 in early trade.

Shares of Wipro, which rose 7 per cent in early trade after the company announced separation on non-IT business, pared gains to close 3.02 per cent higher.

RIL shares also ended marginally positive, shrugging off weak initial sentiment.

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High fiscal deficit deterrent for investment: Manmohan

NEWDELHI, NOV. 01--

Holding that "high" fiscal deficit is a deterrent for domestic and foreign investments, Prime Minister Manmohan Singh on Thursday said the government will have to overcome constraints to achieve a target of nearly USD one trillion of investment in infrastructure sectors.

Conscious of the fact that the government was working "against the political calendar", he called for a common understanding to work out mechanisms and remedial measures to tackle these "critical deficiencies on a priority basis".

Fuel supply arrangements, security and environmental clearances and financing difficulties were among the "constraints" in achieving a 12th Plan infrastructure investment target, he said.

The Prime Minister was making his opening remarks at the first meeting of the reconstituted Council of Ministers here to share with them "a few thoughts" on the agenda of the government.

"My own view is that while we need not be unduly gloomy about our prospects, we certainly

need to redouble our resolve to meet the challenges before us and rise to the task of governance," he said.

He recalled the achievements of UPA coalition government in the last nine years in social and economic policy making, including flagship schemes like MNREGA (Mahatma Gandhi National Rural Employment Guarantee Act) and Aadhar number, combined with robust economic growth had helped enhanced social sector spending.

"While we should take justifiable pride in our successes, it is important to recognise that we are now also experiencing the fallout of difficult economic conditions worldwide.

"As a result, our growth has decelerated, our exports have fallen and our fiscal deficits are expanding. Of particular concern is the fiscal deficit, which is too high and acts as a deterrent for domestic and foreign investment," he said.

The Prime Minister said these issues have a rippling effect across the economy and on the work of many departments that

are represented here.

"One area that is at the top of our agenda and will require particular attention and effort at multiple levels across government is infrastructure. During the Twelfth Plan, we have set ourselves a target of realizing nearly 1 trillion dollars of investment in infrastructure sectors.

"To do so, we will have to overcome the constraints that currently deter or slow down this investment. Fuel supply arrangements, security and environmental clearances and financing difficulties are among these constraints. The growing gap between demand and supply of energy has emerged as a major constraint on our development," he said.

Singh said this was a major factor in widening the deficit on current account of our balance of payments as well as the fiscal deficit.

"It is imperative that we come to a common understanding on these issues and work out mechanisms and remedial measures that will enable us to tackle these critical

deficiencies on a priority basis," he said.

He said the country can achieve the targets that have set for ourselves, provided we approach the task with courage and with conviction.

"I am aware that we are working against the political calendar, but we should not lose sight of the fact that we are also involved in the task of nation-building. Our responsibilities and our commitment therefore need to transcend other considerations," he said.

He said he has no doubt that, in the time that is available to the government, each one of them will bring the best efforts to complete the unfinished task.

Asking senior colleagues to allocate work for junior ministers, Singh said a number of "energetic and younger" people have now joined the Council of Ministers.

"I would also request my senior Cabinet colleagues to make full use of the capacities and capabilities of their Ministers of State by assigning them substantive tasks," he said.

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