

RSWM showcases its first of its kind Kharigram plant to select customers

By Our Staff Reporter

MUMBAI, MAY 12—

RSWM Ltd, a part of Rs. 7000 crore LNJ Bhilwara Group, recently arranged an exclusive visit of its customers and agents to its highly automated plant at Kharigram Rajasthan on the occasion of farewell of its two senior executives Mr. J. C. Laddha and Mr. R. N. Gupta who retired after nearly 40 years of illustrious service to LNJ Bhilwara Group.

Mr. M. L. Jhunjhunwala, President and Mr. Deepak Bhala, Vice President (Domestic Yarn Mktg) led the customers and agents delegation and took them around the plant. Mr. Atul Kumar Jain (Deputy COO - KGM Plant) along with Mr. Vinay Srivastav, (GM Technical) explained the special features of the plant which is first of its kind in India and only second in the world for producing Man Made Fiber spun yarn.

The customers and agents were amazed at seeing the high level of automation. Mr. Rajendra Agarwal, Managing Director of Donear Industries Ltd. remarked 'An excellent plant, very good maintenance and controls. Hope to increase spindles soon.'

Mr. Raghunath Prasad Kanodia, Surat Agent remarked "I saw this completely automated spinning mill where yarn is getting produced without human touch due to which top quality yarn is getting produced. The effort is commendable and it has a bright future."

It may be noted here that RSWM produces high quality spun yarn which is sold under brand name ULTIMA which is sold as a premium yarn to highly quality conscious customers like Raymonds, Siyaram and Yash Fashions and many more. The ULTIMA yarn is used for knitting, weaving and technical textiles.

While addressing the agents, Mr. Jhunjhunwala advised them to share the experience gained during the visit with their customers and motivate them to start using ULTIMA yarn which will give immense value to the customers in terms of reduction in labour cost, practically no mending charges and increase in the efficiency of knitting and weaving machines.

RSWM also showcased its range of new products which has various end uses like Fancy shirting, upholstery carpets and core spun lycra yarns in dyed and grey yarns. Such yarns are supplied to highly quality conscious customers like Raymond Uco Denim, D Decor, Arvind Ltd, G M Fabrics to name a few.

With the merger of Cheslind Textiles Ltd into it, RSWM now has an installed capacity of spindles, with a capacity to produce 132000 ton yarns annually. Besides that the company is also producing 17 million meters Denim Fabrics annually and also produces mater polyester viscose blended suiting's which are marketed under the MAYUR BRAND.

RSWM has total installed capacity of 5.05 Lac spindles and 4800 rotors and produces all types of spun yarn which is sold in domestic and exports. Besides it has 154 looms and produces 17 million meter synthetics blended fabrics annually and also produces Denim fabrics on 86 looms with annual production of 16 million meters. It has 46 MW Thermal Power plants which gives un interrupted Power to its 8 manufacturing locations.



India to miss 2015-16 T&C export targets: NITMA

From Our Correspondent

NEW DELHI, MAY 12—

The overall textile and garment exports will miss the initial official growth target of 10% for 2015-16 but also fall short of the 5% expansion rate expected, according to Mr. Sharad Jaipuria, President of Northern India Textile Mills' Association (NITMA).

Mr. Jaipuria noted that Indian textile industry needs basic raw material cotton at competitive prices to export value added products. In spite of record production of cotton in India, the same is unavailable at competitive prices, he added.

NITMA Chairman informed that while the Cotton

Corporation of India (CCI) has already started off-loading small parts of the 86 lakh bales (of 170 kg each) of cotton held by it, the textile ministry wants to sell its stock in phases over the remaining five months of the current cotton marketing year ending September to fetch better cotton prices.

The CCI procured the cotton from farmers at a minimum support price, which was much higher than the prevailing domestic prices, earlier this year. So far, CCI has sold only 5.68 lakh bales in the market, he said.

Mr. Jaipuria shares the concern of the industry that the

approach to fetch better prices for cotton by Textile Ministry, has pushed the cotton prices upward in a week's time. It has become unviable to produce and export, giving the private traders an opportunity to hoard cotton to push up the prices even further.

The industry is experiencing that, despite the recognition of the textile sector's role in the Make in India concept as well as in job creation, there is a lack of adequate focus and proper planning in boosting exports. According to him, as per the index of industrial production data, the textile segment grew just 2.4% from the April-February'2015 period

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from a year before. Higher textile exports augur well for the economy as they accounted for 12.6% of the overall exports last fiscal. Textile Sector employs 35 million people, having become the largest employer after agriculture.

Vardhman Textiles Q4 profit down 42% to Rs 90.20 cr

MUMBAI, MAY 12—

Vardhman Textiles HAS posted a decline of nearly 42 per cent in its net profit at Rs 90.20 crore for the fourth quarter ended March 31, 2015.

The company had posted a net profit of Rs 154.32 crore for the same period of previous fiscal, Vardhman Textiles said.

However, net sales of the company increased 9.79 per cent during January-March period under review to Rs 1,407.79 crore as against Rs 1,282.21 crore of same period of last fiscal.

For the entire fiscal ended March 2015, Vardhman Textiles' net profit declined 44.91 per cent to Rs 359.11 crore as against Rs 651.88 crore in the previous fiscal.

However Vardhman Textiles' net sales increased 12.66 per cent to Rs 5,887.15 crore in FY15 as against Rs 5,225.37 crore in FY14.

Meanwhile, in a separate filing, Vardhman Textiles informed that its board has recommended a dividend of Rs 10 per share on fully paid up equity shares of the company.

AVAILABLE FIBER, TOW, FILAMENT YARN POLYESTER, NYLON TYPE 6 & TYPE 66 CORN, FLAME RETARDANT, LOW MELTING, BAMBOO, CATONIC CHARCOAL, LOW MELTING, BIO COMPONENT MOD, ACRYLIC, MILK, BANANA, PVA, R.W & DOPE DYED ALL, SPECILAITY FIBER FROM TAIWAN, S KOREA, THAILAND, CHINA CONTACT: +91 22 22614025 CKMODY@EVFABRICS.COM

Govt to soon bring bill to curb benami transactions

NEW DELHI, MAY 12—

A new Benami bill, aimed at curbing generation of domestic black money, will soon be brought before the Cabinet, government told the Lok Sabha here.

"As regards the Benami Bill, the redrafted Act is at a very advanced stage... A more modern Benami bill has been drafted. It will reach the Cabinet any day," Finance Minister Arun Jaitley said. Apart from confiscation, the Bill would provide for prosecution and would aim to act as a major avenue for blocking generation and holding of black money in the form of benami property, especially in real estate.

Jaitley said the inclusion of the parallel economy of black money into the main economy, would help government to lower tax rates.

"The need to curb domestic black money is extremely important. We need to bring slowly more and more of our economy into declared economy. This has ability to bring up tax collection, GDP, enables to help the government to bring down the taxation.

DyeCoo Teams with DyStar for Innovative Development

By Our Staff Reporter

MUMBAI, MAY 12—

DyStar Group and DyeCoo Textile Systems are collaborating on the development of products, using DyeCoo's breakthrough technology of substituting carbon dioxide (CO2) for water in the dyeing process. DyeCoo Textile Systems is the world's first supplier of industrial CO2 dyeing equipment, which uses recycled CO2 gas instead of water to permeate textiles with dyes. This partnership will pave the way for more ecological products which will meet the rigorous demands of the industry.

This technology offers a huge potential to save water and energy, both of which are top priorities for the textile dyers. DyStar fully commits to this project to offer the highest sustainable solutions for the textile industry.

"We are very pleased with DyStar's dedication to support

our water and chemical free dyeing technology. Collaborations like this one are key to further help our ground breaking technology towards global implementation. Seeing that the textile industry is growing exponentially, making tangible sustainable and economical viable improvements a reality are not only vital for our planet, but also for the future of the entire industry. We strive to

deliver commercially viable solutions for the textile industry while continuing to develop breakthrough technologies. Companies like DyStar help us to achieve those goals" says Mats Blacker, CEO DyeCoo.

DyStar and DyeCoo are dedicated advocates for sustainability and are aligned in the vision to reduce the textile industry's future environmental impact.

GST will make India single largest market globally: S Prabhu

NEW DELHI, MAY 12—

Pitching for support from political parties on the goods and service tax, Railways Minister Suresh Prabhu today said the comprehensive indirect tax reform will make India single largest market in the world.

"I think one good step which the government has taken is to get GST done but that is only a part of the story. I think the other part I hope my other friends in other parties and others will cooperate so that we can create a single largest Indian market which will be 1.25 billion customers," he said here.

MACHINE AVAILABLE FOR DISPOSAL

SECONDHAND ELECTRIC TRUGGER, JOIST MAKE, YEAR - 1995,, CAPACITY - 2 TON, (CONDITION: NOT WORKING)	1	M/C
SECONDHAND RECTILINEAR COMBING MACHINE, 12 NOS TABLE TOP CAN FEEDING WITH SINGLE DELIVERY, MODEL-PB29 LC, YEAR - 1985, NSC, (DISMENTAL CONDITION)	1	M/C
INTERSECTING GILL BOX (SPPED MACKIE), SINGLE HEAD IN SINGLE DELIVERY, MODEL - FM23097, YEAR - 1984, JAMES MACKIES,(DISMENTAL CONDITION)	1	M/C
OLD AND USED LAPTOP - 32 NOS (PCB CERTIFICATED TO BE REQUIRED)	1	LOT

Interested parties are requested to contact:

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DGM (Materials)

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MOB - 9088162213

E-MAIL- shankar.kulria@adityabirla.com , kulria@adityabirla.com

RELIANCE INDUSTRIES RIL - PSF

0.8 Semi Dull	91-75
1.0 Semi Dull	88-50
1.2 Semi Dull	88-25
1.4 Semi Dull	87-50
2.0 Semi Dull	87-50
1.2 Super HT Brt	93-50
1.2 S HT (OW)	97-25
1.2 Optical White	93-00
1.2 Super Black	104-00
1.4 Super Black	103-00
Tow Normal	102.50
Tow TBL	112-50
Tow Super Black	117-25
2.0/2.5 TBL	90-75

RIL - POY CST price/kg.

51/14 SD	-----	75/108 SIM	110-00
130/34 SD	-----	75/108 HIM	110-00
235/34 SD	-----	75/34 NIM B1 DD	112-00
250/72 SD	-----	75/34 HIM B1 DD	113-00
510/72 SD	-----	80/72 HIM B1 DD	113-00
115/108 SD	-----	80/72X2 HIM B1 DD	113-00
160/144 SD	-----	80/72X2 HIM F DD	113-00
250/108 SD	-----	100/36 NIM	101.00
250/288 SD	-----	100/36 HIM	103.00

RIL - TEX

80 Weft	-----	100/108 SIM	110.00
80 Roto	-----	100/144 SIM	116.00
80/108 Micro	-----	150/48 NIM	93.00
155 Weft	-----	150/48 SIM	96.00
155 Roto	-----	150/48 HIM	97.00
155 Micro	-----	150/48X2 SIM	97.00
330 Roto	-----	150/48X2 HIM	97.00
80/72 Cotluk FD	-----	150/300 TW	113.00
80/72 Cationic	-----	150/48 NIM B DD	99.00

Art-Silk Ex-Bhiwandi TAXES/OCTROI EXTRA CENTURY RAYON

75/24 Brt I	509-00
75/24 Brt III	502-00
75/40 Brt I	512-00
75/40 Brt III	506-00
100 Brt I	409-00
100 Brt III	403-00
120 Brt I	376-00
120 Brt III	37-00
120 Dull I	400-00
120 Dull III	394-00
120 COL I	403-00
120 COL III	400-00
150 Brt I	358-00
150 Brt III	356-00
450 Brt I	241-00
600 Brt I	237-00

INDIAN RAYON

75/24 Brt I	506-00
75/24 Brt III	502-00
75/40 Brt I	509-00
75/40 Brt III	506-00
100 Brt I	404-00
100 Brt III	401-00
120 Brt I	381-00
120 Brt III	378-00
120 Dull I	-----
120 Dull III	-----
120 COL I	404-00
120 COL III	396-00
150 Brt I	355-00
150 Brt III	353-00
450 Brt I	242-00
600 Brt I	238-00

KESORAM RAYON

75/24 Brt I	504-00
75/24 Brt III	500-00
75/40 Brt I	507-00
75/40 Brt III	504-00
100 Brt I	402-00
100 Brt III	399-00
120 Brt I	379-00
120 Brt III	376-00
120 Dull I	-----
120 Dull III	-----
120 COL I	402-00
120 COL III	394-00
150 Brt I	353-00
150 Brt III	351-00
450 Brt I	240-00
600 Brt I	236-00

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Texturised GREY

ALOK INDUSTRIES

5/34 NIM wvg	103-00
75/36 SIM knit	104.00
75/36 HIM	104-00
80/72 SIM	104.00
80/72 HIM	105.00
75/108 SIM	110-00
75/108 HIM	110-00
75/34 NIM B1 DD	112-00
75/34 HIM B1 DD	113-00
80/72 HIM B1 DD	113-00
80/72X2 HIM B1 DD	113-00
80/72X2 HIM F DD	113-00
100/36 NIM	101.00
100/36 HIM	103.00
100/108 SIM	110.00
100/144 SIM	116.00
150/48 NIM	93.00
150/48 SIM	96.00
150/48 HIM	97.00
150/48X2 SIM	97.00
150/48X2 HIM	97.00
150/300 TW	113.00
150/48 NIM B DD	99.00
150/48 HIM B DD	102.00
150/108 SIM	100.00
150/108 HIM	101.00
300/72 NIM	92.00
300/72 IM	93.00
300/72 HIM	94.00
320/72 x 2 HIM	95-00
320/72 x 2 SIM	94-00
300/96X3 HIM	97-00
450/96 HIM/WIM	96-00
300/96 NIM BL DD	97-00
300/96X2 HIM B1 DD	100-00
170 Easy Yarn Bl	148-00
220 Easy	135-00
360/73/1 Easy	126-00

330/73/1 Easy Bl	139-00
100/72 HIM SBR	110-00
150/48 HIM SBR	99-00
300/144 SIM SBR	101-00
300/144X2 SIM SBR	110-00
Mix Yarn Job Lot	72-00

WELLKNOWN

80/108/MICRO	114-00
80/34/ROTO	110-00
80/72/CATONIC	137-00
80/72/D CAT	137-00
80/72/FD ROTO	118-00
80/72/D/FDRO	118-00
80/34/BL ROTO	117-00
80/72/BL ROTO	118-00
80/72/DB BL RO	118-00
80/34/ROTO	110-00
75/36 NIM	105-00
75/36 HIM	108-00
75/108/MICRO	114-00
150/288/MICRO	107-00
150/144/MICRO	109-00
150/48/BL ROTO	107-00
150/48/ROTO	99-00
150/48/DB ROTO	99-00
150/108/MICRO	100-00
150/48/TEX	98-00
320/72/LIM	97-00
320/72/ROTO	99-00
300/72/BL ROTO	107-00
130/DEN HM/GK	137-00
160/DEN DISCAT	127-00
80/108 MICTW	138-00
80/34/ROTO/TW	134-00
80/72/FD TW	142-00
80/72/D FD TW	142-00
80/72/CAT TW	161-00
80/72/D CAT TW	161-00
80/72/B TW	142-00
80/72/D BL TW	142-00
150/48 RO TW	123-00

VALSON INDUSTRIES DARK

150 WEFT	193.00
150/ROTO	198-00
85 WEFT	209-00
85/0 ROTO	209-00
85/300	223-00
85/108 ROYAL RO	244-50
100/144/300 MIC	243-50
80/72 RO COTLUK	228-50
80/72 COTLUK RO D251-50	230-50
160/108 ROYAL RO	230-50
80/34/600	244-00
100/34/600	244-00
75/450 BRT	279-00
100/450 BRT	269-00
150/350 BRT	254-00

VISCOSE

ANJANEYA 60s Micro Modal 385	PALLAVAA 30/1 Viscose RS 215
40s Excel 295	VSF - 100% 30/1 Viscose LLT 215
MOTHI SPINNERS 30's KPN ----	Lenz Micro Modal 60/1 420
20s viscose 196	MODAL 30/1 Cotton/Modal R 245
30s viscose 210	COTTON/MODAL 24/1 CVC 60C/40P Vortex ---
40s viscose 230	30/1 PC65/35 Vortex ---
2/40s viscose 248	30's JPP ----

JITENDRAKUMAR LALBHAI

COTTON YARN PRICE UPDATES

Ahmedabad Prices

Cotton Ring spun yarn	Indicative Prices
NE 24/1 CH	185 to 183
NE 26/1 CH	187 to 185
NE 30/1 CH	191 to 189
NE 32/1 CH	194 to 192
NE 40/1 CH	204 to 202
NE 40/1 CH	214 to 212

Ring Yarn	A+ (Air Jet / shuttle less quality)	A (Normal Loom quality)	Open End Yarn	1850 CSP
NE 20/1 KW	162	160	7s	102
NE 30/1 KW	180	178	9s	104
NE 40/1 KW	207	202	10s	105
NE 30/1 KH	170	168	12s	110
NE 20/1 CW	183	180	16s	132
NE 30/1 CW	200	197	20s	140
NE 40/1 CW	224	220		
NE 30/1 CCW	205	200		
NE 40/1 CCW	235	230		
NE 40/2 Eli twist	205	201		
NE 40/2 CW TFO	260	256		
NE 16/1 KWCSY	212	210		
NE 20/1 KW CSY	222	220		

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Texturised P/V Yarn DYED

SIYARAM

(Excluding excise duty)

50/350	192-00
150/500	198-00

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150/350 BRT	204-00
170 Siyasilk	221-00
80/72/350 R Cot	234-00
80 Roto	198-00
80/350 Roto	220-00
150/350 Brt SB	213-00
150/350 Brt SQ	214-00
170/350 Brt SP-V	212-00
170/350 Brt SP-C	207-00
170/350 Brt SP-S1	213-00
100/350 Brt SP-T	214-00
170/350 B. SP-SK	210-00
150/350 Brt SP-BDS	209-00
170/350 Brt SP-GSM214-00	209-00
170 Siyasilk SP K	247-00
170 Polu SP NK	249-00

VALSON INDUSTRIES DARK

150 WEFT	193.00
150/ROTO	198-00
85 WEFT	209-00
85/0 ROTO	209-00
85/300	223-00
85/108 ROYAL RO	244-50
100/144/300 MIC	243-50
80/72 RO COTLUK	228-50
80/72 COTLUK RO D251-50	230-50
160/108 ROYAL RO	230-50
80/34/600	244-00
100/34/600	244-00
75/450 BRT	279-00
100/450 BRT	269-00
150/350 BRT	254-00

RATES PER KG. INCLUDING EXCISE RSWM

2/24 65/35 PV TF0180-00	170-00
2/30 65/35 PV TF0185-00	170-00
2/40 65/35 PV TF0210-00	170-00
1/20 65/35 PV	165-00
1/30 65/35 PV	175-00
1/30 100% Poly	-----
1/40 100% Poly	170-00
1/40 65/35	182-00
2/32 P/V/T NT	170-00

PC Yarn

SPENTEX (CLC) Ne 20/1	179-00
24/1 65/35	185-00
30/1 65/35	190-00

100% POLY

SPENTEX (CLC) 15/1 100% Poly	130-00
20/1 100% Poly	141-00
30/1 100% Poly	-----
40/1 100% Poly	-----

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* Prices of Grey Fabrics

16S*8S / 84*28 63"	@ Rs. 61.25/- (Ex-Mills)
40S*20S / 165*72 63"	@ Rs. 81.50/- (Ex-Mills)
40S*40S / 132*72 63"	@ Rs. 66.25/- (Ex-Mills)
60S*60S / 132*120 63"	@ Rs. 77.25/- (Ex-Mills)
60S*60S / 165*80 48"	@ Rs. 52.00/- (Ex-Mills)
60S*60S / 205*110 63"	@ Rs. 91.25/- (Ex-Mills)
80S*80S / 92*88 63"	@ Rs. 54.25/- (Ex-Mills)

REGENERATED POLYESTER SPUN YARNS

EVERFLOW PETROFILS

RECYCLED SPUN YARNS AND CLOSE TO VIRGIN	VISCOSE YARNS	VIRGIN YARNS
Ne 20/1	185-00	AA+
Ne 24/1	195-00	Ne 20/1 122-00
Ne 30/1	215-00	Ne 24/1 127-00
Ne 40/1	225-00	Ne 24/1 127-00
Ne 50/1	235-00	Ne 30/1 135-00
Ne 60/1	245-00	Ne 40/1 153-00

DOUBLE YARNS

RAW WHITE	DOPE DYED
Ne 20/2	145-00
Ne 30/2	155-00
Ne 40/2	175-00
Ne 50/2	195-00
Ne 60/2	205-00

TEXTILE WORLD MUMBAI

Quality	Wt/Mtr Grams	Yarn Weave Type	STD	Loom Price ExMill
07X07/68X38 - 63	620	OE X OE DRILL	DYEING	SULZER 87.00
10X06/76X28 - 63	520	OE X OE DUCK	DYEING	SULZER 69.00
16X08/84X28 - 47	270	OE X OE DUCK	DYEING	SULZER 42.00
16X08/84X28 - 59	345	OE X OE DUCK	DYEING	SULZER 52.00
16X08/84X28 - 63	365	OE X OE DUCK	DYEING	SULZER 54.00
16X12/84X26 - 47	235	OE X OE DUCK	DYEING	SULZER 38.00
16X12/84X26 - 63	315	OE X OE DUCK	DYEING	SULZER 50.00
16X12/96X48 - 63	415	OE X OE DRILL	DYEING	SULZER 66.00
16X12/108X56 - 63	470	OE X OE DRILL	DYEING	SULZER 75.00
16X16/60X56 - 63	300	OE X OE PLAIN	DYEING	SULZER 50.00
2/20X10/40X36 - 48	240	OE X OE PLAIN	DYEING	SULZER 39.00
2/20X10/40X36 - 63	315	OE X OE PLAIN	DYEING	SULZER 52.00
20X20/60X60 - 50	200	OE X OE PLAIN	DYEING	SULZER 36.50
20X20/60X60 - 63	245	OE X OE PLAIN	DYEING	SULZER 44.00
20X20/60X60 - 67	255	OE X OE PLAIN	DYEING	SULZER 46.00
20X20/60X60 - 72	275	OE X OE PLAIN	DYEING	SULZER 49.00
20X20/60X60 - 78	300	OE X OE PLAIN	DYEING	AUTO 53.00

EXPORT PRICES ACME INTERNATIONAL

ALL PRICES MENTIONED ARE USD/KG FOB BASIS
Cotton Ring yarn

NE 20/1 CH		2.85
NE 24/1 CH		2.95
NE 26/1 CH		3.00
NE 30/1 CH		3.05
NE 32/1 CH		3.10
NE 40/1 KH		3.45
NE 32/1 KW		2.85
NE 21/1 KW		2.40
OPEN END YARN	1850 CSP	1650 CSP
7s	1.75	1.65
10s	1.80	1.70
12s	1.90	1.95
16s	2.05	2.05
SYNTHETIC YARN		
NE 30/1 Poly		2.20
NE 30/1 PV		2.35
NE 30/1 Viscose		2.60
NE 150/48/1 SD NIM RW		1.45
75/34/1 SD NIM RW		1.50

TIRUPATI YARNS - MUMBAI

India

Ne 21/1 100% Cotton Carded Weaving	US\$ 2.45/kg
Ne 32/1 100% Cotton Carded Weaving	US\$ 2.75/kg
Ne 40/1 100% Cotton Carded Weaving	US\$ 3.15/kg
Ne 20/1 100% Cotton Combed Knitting	US\$ 2.95/kg
Ne 30/1 100% Cotton Combed Knitting	US\$ 3.05/kg
Ne 40/1 100% Cotton Combed Knitting	US\$ 3.35/kg
Ne 50/1 100% Cotton Combed Knitting	US\$ 4.10/kg
Ne 60/1 100% Cotton Combed Weaving	US\$ 4.50/kg
Ne 80/1 100% Cotton Combed Weaving	US\$ 5.35/kg

Basis: CIF Far East Port, AS

Indonesia

Ne 30/1 100% Polyester Spun yarn	US\$ 1.95/kg
Ne 30/1 100% Viscose Spun yarn	US\$ 2.35/kg
Ne 30/1 100% Viscose Spun yarn - SLUB	US\$ 2.75/kg
Ne 30/1 Polyester/Viscose 65:35 Spun yarn	US\$ 2.15/kg

Basis: CIF Nhava Sheva Port, AS

China - Pima Cotton

Ne 50/1 100% Combed Weaving Compact	US\$ 7.45/kg
Ne 60/1 100% Combed Weaving Compact	US\$ 7.65/kg
Ne 70/1 100% Combed Weaving Compact	US\$ 8.10/kg
Ne 80/1 100% Combed Weaving Compact	US\$ 8.75/kg
Ne 80/2 100% Combed Weaving Compact	US\$ 9.90/kg
Ne 100/2 100% Combed Weaving Compact	US\$ 11.25/kg
Ne 120/2 100% Combed Weaving Compact	US\$ 14.20/kg

Basis: CIF Nhava Sheva Port, AS

GREY CLOTH PEE VEE TEXTILES LTD.

Quality	Weave	Width (inches)	Exmill rate /Mtr
100 % COTTON FABRIC			
40X40/124x96	1/1	63	74
60x60/92x88	1/1	63	55
2/40x100E/128x47	Dobby	reed space 64"	123
40x40/130x73	2/1	67"	66
100% VISCOSE FABRIC			
40x40/96x80	1/1	63	62
30X30/68X64	1/1	63	56
POLY COTTON FABRIC(65:35)			
45PCX45PC/130x72	1/1	63	65
100 % ORGANIC COTTON FABRIC			
Quality Weave	Width(inches)	Exmill rate/Mtr	
40X40/124x70	1/1	63	68
40X40/1124x94	1/1	63	78
STRETCH FABRIC			
Quality Weave	reed space	Exmill rate/Mtr	
30X20+20Ly/ 128x76	3/1	72	102
30x20Ly/160x92 Dobby	73		135
30X20+20Ly/ 120x76	4/1	74"	99

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60Micro modal x 60Micro modal 92 x 84 63" 1/1 plain	69.00
50Micro modal x 50Micro modal 92 x 84 63" 1/1 plain	78.00
40cx40c132*72-63" 1/1-	63.00
40cx40c 120*64-63" 1/1-	59.00

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CONSTRUCTION	Width	G.S.M	price/mtr
Mattress ticking jacquard fabrics			
Ripples Coated polyester	84.5 inches	110	115
Malabar polyester/polypropylene	84.5 inches	125	130
waves polyester/polypropylene	84.5 inches	145	145
Pride polyester/polypropylene	84.5 inches	215	160

Asset quality woes not over for banks; GNPA to rise: Crisil

MUMBAI, MAY 12—

Asset quality woes of banks will continue in the current fiscal with gross non-performing assets (NPA) ratio for the system growing at 0.20 per cent to 4.5 per cent by March 2016, credit rating firm Crisil said today.

Even though restructuring has been discontinued, the newly introduced 5/25 scheme for infrastructure loans will act as a "mask" for the stress, it said, pointing to potential issues around transparency.

The scheme allows banks to refinance or sell long-term project loans after every five years. For banks to avail such a facility, the loan tenor cannot be more than 25 years.

Crisil said banks may not report such loans unlike the restructured advances.

"We believe that the asset quality challenges will persist in the current year," Crisil director Rajat Bahl told reporters on a conference call.

He said both the disappearance of the regulatory forbearance of restructuring as well as slippages from the previously recast loans will weigh-in on the asset quality.

The agency estimated that the 'stressed assets', which it defines as the GNPA plus loans sold to asset reconstruction companies and estimates of loans turning bad under 5/25 scheme (15 per cent) and already restructured assets (35 per cent), to stay flat at 6 per cent (Rs 5.3 trillion) in FY16.

Crisil expects Rs 80,000 crore of assets to get transferred under the 5/25 scheme for infrastructure loans introduced last year to take care of the asset liability mismatches for the system. A bulk of the asset quality woes in the recent past has been attributed to trouble with infra loans.

With the greater amount of provisioning that such stressed assets will require, the agency said the banks will also suffer on the profitability front.

It said private banks, which have a better leash on asset quality due to composition of assets, will overtake the state-run lenders on profits at an aggregate level.

With the government shifting to supporting only the better

performing banks, Crisil said the capital constraints will force many to go slow on their credit expansions.

The well-capitalised private sector banks' credit growth at 24 per cent will be double that of state-run lenders' 12 per cent, it said, adding that the overall system credit growth will be 15 per cent, up from the 10 per cent in FY14.

Private sector banks with better loan books will be able to raise capital, which will be difficult for the state-run lenders, Crisil's chief analytical officer Pawan Agarwal said.

Even though there is an enabling provision to reduce government stake in Public Sector Banks to 52 per cent, raising capital will be a tough task for them, he added.

The better-capitalised PSBs will grow at the system average, but there will be many with single-digit credit growth numbers.

However, shift in priorities is unlikely to affect the rating of banks, given the government's commitment to ensure that all the PSBs get capital in the run-up to the Basel-III capital framework deadline in March 2019 and also to ensure that no lender is in stress, Agarwal said.

The ratings for PSBs are unlikely to fall below the "high safety" category and will be above the AA grade, he said.

The dip in credit growth will reduce the PSBs' capital requirement by Rs 30,000 crore to Rs 2.6 lakh crore till 2019, while the private lenders will have to raise Rs 1.1 lakh crore, it said, stressing that raising the non-equity tier-I is the main challenge before all the banks as the market is not mature enough.

On consolidation of PSBs, which is being speculated given the preference to support only the well performing banks, Agarwal said RBI, the government, the banks concerned and the soon-to-created Bank Boards Bureau will take a call on that.

From the strategic and long-term perspective, it is critical to appoint heads for banks early, he added.

On the margins front, Crisil said there is not much room for cheer for the banks as the competitive scenario will force them to pass all the benefits from cuts initiated by RBI to the borrowers, while the high amount of non-interest earning stressed assets will also be a dampener. (PTI)

Govt seeks details on arbitrary transfers of babus

NEW DELHI, MAY 12—

Concerned over frequent transfers of bureaucrats, the Centre has asked all state governments to give details of such officers transferred by them before completion of their minimum prescribed tenure.

The Department of Personnel and Training (DoPT) has sought details of constitution of Civil Services Board (CSB), that they were advised to form following a Supreme Court judgement, to decide on posting and transfers of civil servants, official sources said.

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SINGAPORE, MAY 12- (AFP)

Crude prices edged lower in Asia today on worries about a global oversupply after a veteran former energy minister in Qatar warned OPEC members against cutting output unilaterally.

US benchmark West Texas Intermediate for June delivery fell eight cents to USD 59.17 while Brent crude for June eased 16 cents to USD 64.75 in late-morning trade.

Abdullah al-Attiyah, who led the energy portfolio in oil-rich Qatar for about two decades, yesterday said OPEC should first reach a binding

agreement with non-members before reducing production.

"OPEC should not do anything because it is not the swing producer" of the past, Attiyah told reporters in Kuwait City. "They cannot and will not cut (output) unless the main producers outside OPEC join forces," he said.

The 12-nation Organisation of the Petroleum Exporting Countries in November maintained output levels despite tumbling prices.

The group, led by de-facto kingpin Saudi Arabia, pumps about 30 per cent of global crude.

Nicholas Teo, market

analyst at CMC Markets in Singapore, said concerns over a persistent global oversupply "continue to put a cap on oil prices".

Those worries were compounded by latest US data showing petroleum drilling is picking up in some areas.

The closely watched Baker Hughes US oil rig count fell by just 11 to 668 last week.

Dealers have been hoping that a slowdown in US shale output could help ease the build up of global crude reserves,

which was a key reason for the collapse in prices of more than 50 per cent between June and

January.

BofA-ML retains Dec Sensex target at 33,000

MUMBAI, MAY 12—

American brokerage Bank of America-Merrill Lynch (BofA-ML) has retained its Sensex target at 33,000 by December, but said in the medium term, the Dalal Street will see more volatility.

"We continue to maintain our December Sensex target of 33,000 points. But near-term the markets will remain subdued and range bound with a negative bias, as quarterly earnings are low and more earnings downgrades are likely over the medium term," BofA-ML Analyst Jyotivardhan Jaipuria said in note.

"Also, the India versus GEM premium is near all-time at 35 per cent the GE averages," Jaipuria said.

The markets are likely to witness another quarter of weak growth in the ongoing earnings season. Mirroring the previous quarter when aggregate Sensex profit fell 1 per cent year-on,

profit growth is once again going

to be subdued at 1 per cent, he said, adding he sees more earnings downgrades for the next few months before stabilising and earnings upgrades may not start until next year.

On a top-down basis, we expect 2015-16 consensus growth estimates of 18 per cent to get downgraded to 12-13 per cent growth, he added.

However, he noted that FIIs have the all-time high overweight on the domestic market.

This is on the back of nine consecutive quarters of positive FII inflows. Strong FII inflows have resulted in all-time high foreign ownership for the markets at about 28 per cent.

While GEM funds have a 12.8 per cent weight on the country against the index weight of 7.7 per cent, which is a massive 510 bps OW.

Noting that the Sensex has rich valuations, he said post-profit fell 1 per cent year-on, and have been trading at 16

times one-year forward PE. And despite the recent bloodbath, the valuations are still a 10 per cent premium to long term averages. Also, in the GEM context it is currently at a 35 per cent premium to GEM, he said.

On the Modi government's first year reforms report card, Jaipuria said slow and steady reforms were anticipated and the reported loss of faith in the Modi regime to accelerate reforms is partly due to unrealistic expectations.

"Returns last year were led by re-rating, but returns this year would be led by earnings. With earnings being sluggish, the markets would give a flat to slightly negative return for the majority part of the year and the YTD return has been negative 1.5 per cent.

"We see earnings improving only late 2015 and the market returns being back-ended with a flat to slightly phase in Q2 and Q3 of 2015," Jaipuria noted.

He attributed three reasons for the present investor jittery-sluggish recovery, the MAT controversy and delay in getting the new land law in place.

The economy continues to be sluggish and earnings growth in the December quarter was the weakest in 20 quarters and the current quarter is unlikely to be different, he said, adding the dispute on MAT has reignited fears of harsh taxation rules.

On the new land law, he said this underlines difficulty in reform legislation. Investors have been keenly watching the progress of the new Land Acquisition Bill and are hoping the government can quickly pass the Bill through a joint session of Parliament.

He also warned that investors could be disappointed if the Land Acquisition Bill and the GST Bill are not passed in the Budget session, Jaipuria said, adding the chances of these Bills getting House nod look distant. (PTI)

North declines

By Cotton Man

MUMBAI, MAY, 12—

The northern varieties today declined on weak buying support while central and southern varieties maintained a steady trend.

	Quality	Rate	Arrival in Bales	State Wise
NORTH ZONE (RATES IN MAUND)				
Punjab (New)	J-34 S/G Crop	3835 / 3845	-	
	J-34 R/G Crop	3865 / 3875	100	
Haryana (New)	J-34 S/G Crop	3780 / 3790	-	
	J-34 R/G Crop	3820 / 3830	500	
Rajasthan (New)	J-34 S/G Crop	3740 / 3780	-	
	J-34 R/G Crop	3760 / 3810	NIL	
CENTRAL ZONE (RATES IN BALES)				
Gujarat	V-797 (Kalayan) 22mm	24000 / 25000	-	
	S/6 (Average) 28.5 mm (old)	34500 / 35000	-	
	S/6 29 mm (Super)	35500 / 36000	11000	
Mahara	MECH - 1 29 mm 3.5 mic	-----		
	MECH 1 - 29 mm 3.7	34700 / 35000		
	MECH - 1	35500 / 36000	7000	
M.P.	MECH-1 29 mm 3.6 mic	35000 / 35500		
	MECH - 1 30 mm 3.7 mic	36000 / 36600		
	DCH-32 33-35 mm	45000 / 46000	1500	
SOUTH ZONE (RATES IN BALES)				
A.P	MECH -1(Adilabad) 29mm	36500 / 37000		
	Bunny / Brahma (Warangal)	37000 / 37500		
	MCU-5 (Guntur)	37500 / 38000	7000	
Karnataka	Jaydhar 22mm	27500 / 28500	-	
	MECH-1 29mm	35000 / 35500	-	
	Bunny / Brahma 30mm	36000 / 36500		
	DCH-32 34-35mm	45500 / 47000	3000	
Others	-	-	-	
Total Arrivals			30,100	

Indian Cotton Federation

	(Per Candy)		
V-797	24700	Sankar-6	35800
Jayadhar	27800	MCU-5	37800
J-34 (SG)	36918	DCH-32	46800
MECH-1/H-4	35400		#

COTTON ASSOCIATION OF INDIA

State	Grade	Staple	Mic	Per Candy
P/H/R	ICS-101	Below 22mm	5.0-7.0	35400
P/H/R	ICS-201	Below 22mm	5.0-7.0	35900
GUJ	ICS-102	22mm	4.0-6.0	25000
KAR	ICS-103	23mm	4.0-5.5	28900
M/M	ICS-104	24mm	4.0-5.5	30400
P/H/R	ICS-202	26mm	3.5-4.9	36200
M/M/A	ICS-105	26mm	3.0-3.4	31100
M/M/A	ICS-105	26mm	3.5-4.9	32400
P/H/R	ICS-105	27mm	3.5-4.9	36500
M/M/A	ICS-105	27mm	3.0-3.4	32100
M/M/A	ICS-105	27mm	3.5-4.9	33300
P/H/R	ICS-105	28mm	3.5-4.9	37100
M/M/A	ICS-105	28mm	3.5-4.9	34800
GUJ	ICS-105	28mm	3.5-4.9	34900
M/M/A/K	ICS-105	29mm	3.5-4.9	35700
GUJ	ICS-105	29mm	3.5-4.9	35500
M/M/A/K	ICS-105	30mm	3.5-4.9	36500
M/M/A/K/T/OICS	ICS-105	31mm	3.5-4.9	37200
K/A/T/O	ICS-106	32mm	3.5-4.9	37900
M(P)/K/T	ICS-107	34mm	3.0-3.8	46500

U.S. Futures Daily Cotton Market

11 May 2015						
Contract	Open	* High	Low	Close*	Settle	Change
Jul '15	66.16	66.31	64.65	65.49	65.39	-0.77
Oct '15	66.00	66.13	64.55	65.34	65.29	-0.77
Dec '15	65.91	65.92	64.55	65.43	65.28	-0.66
Mar '16	65.30	65.49	64.51	65.47	65.33	-0.52
May '16	65.03	65.35	64.79	65.35	65.46	-0.49

* Open and Close prices reflect the first and last trade in the market and do not correlate to any opening or closing period

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Govt to modify new IT return forms

NEW DELHI, MAY 12—

Government today said it has decided to "modify" the new Income Tax Return (ITR) forms in wake of concerns raised over them.

The Income Tax department had notified new income tax return forms on April 15.

In the new ITR-2, Finance Minister Arun Jaitley said, the information relating to foreign travel which has been sought to be captured is as per the recommendation of Special Investment Team on Black

Money constituted as per directions of the Supreme Court.

Such information can help in developing risk profiles for deduction of evasion of tax, he said in the written reply to the Rajya Sabha, adding that these details are not required in ITR-1 or ITR-4S which is filed by majority of individual taxpayers.

"The government has received representation on the new return forms notified on April 15, 2015 and taking into account concerns raised, the government has decided to modify the return forms," Jaitley

said.

ITR-1 (SAHAJ) is for individuals having income from salary/one house property/income from other sources. ITR-2 is for individuals and HUFs not having business/professional income. ITR-4S is for individuals/HUFs deriving business income and such income is computed in accordance with special provisions (44AD and 44AE).

The Finance Minister also said the government has constantly endeavoured to make the ITR filing procedure simple

and hassle free with the introduction of electronically filed ITR forms in 2006-07.

The process of electronic filing has been made simpler over the years, he added.

As a result, during 2014-15, 3.41 crore returns were filed electronically which constituted 87 per cent of the all the returns filed in the fiscal.

The government has also provided free ITR preparation software with the facility of pre-filled tax payment and tax deduction columns in the ITR to avoid data entry and mistakes.

India concerned over agenda for next WTO meet

NEW DELHI, MAY 12-(PTI)

India today expressed concern over slow progress in finalising the agenda for the Nairobi ministerial meeting of WTO members in December to resolve pending issues of Doha round. At the meeting, India wants to bring back issues related to the long-stalled Doha round including agriculture (export subsidies, cotton and fishery subsidies), intellectual property rights, market access and services.

"What is happening essentially (in the WTO) is a debate going on for setting an agenda for the ministerial meeting. The date which is...July for setting up an agenda seems to be approaching fast but we seem to be going nowhere. This is a clear indication that in the multi-lateral fora, we will continue to show being busy without producing much," Commerce Secretary Rajeev Kher today said at a Ficci event.

India to grow 7.5% in FY16; highest in G20: Moody's

NEW DELHI, MAY 12—

India growth story received an impetus today when rating agency Moody's said it will grow at a strong pace of 7.5 per cent in 2015-16, the highest among G20 economies, helped by the reforms drive and lower oil prices.

"We forecast strong growth in India... at 7.5 per cent in 2015-16, the highest among the G20 economies. Lower oil prices will reinforce gradual growth-enhancing reforms to support robust economic activity over the forecast period," Moody's Investors Service said, in a report.

At a time of shifting global investment flows, India benefits from reduced external imbalances, it said.

"We expect a broadly balanced current account, for the first time in 10 years, thanks to lower energy import bill and

restrictions in gold imports," Moody's said.

It said India would be a major beneficiary of softer oil prices among the G20 economies as the country is a major crude importer.

G20 is a group of 20 developing and industrialised economies, which accounts for 85 per cent of the world's economic output.

Furthermore, the 'Make-in-India' campaign to boost domestic manufacturing and other reforms measures would bring in higher investment and boost growth, the rating agency said.

"If implemented as intended, these reforms and the wide support for business-friendly policies will help achieve higher investment growth than in 2013-14," Moody's said.

It said the targeting of

inflation by the Reserve Bank (RBI) would ensure that higher inflation on food products does not spill onto other goods, services and wages.

"We forecast that ongoing moderate inflation will enable better planning of investment. Lower inflation will also raise real incomes, profits and overall GDP growth," it said.

According to the road map, RBI intends to lower retail inflation to 6 per cent by January 2016 and 4 per cent (+/- 2 per cent) thereafter. (PTI)

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Modi's China visit to focus on economic and trade ties

BEIJING, MAY 12—

Prime Minister Narendra Modi's visit this week will focus on cementing India's relationship with China by leveraging on their growing trade and economic ties, even as the two countries grapple with contentious issues of boundary and strategic regional rivalry.

Serious differences continue to prevail on the border issue even as both sides are making efforts to ensure that peace and tranquillity prevails, officials said here ahead of Modi's three-day visit to China beginning on May 14.

Officials say China is not keen on the clarification of the Line of Actual Control (LAC) proposed by Modi last year during the visit of Chinese President Xi Jinping. The clarification of LAC ahead of the resolution of the boundary was expected to restrict aggressive patrolling from both sides.

Two incursions by the Chinese troops in the Ladakh area during Premier Li Keqiang and Xi's visits to India in the last two years overshadowed the trips.

The incidents prompted Modi to suggest to Xi last year

that clarification of LAC would greatly contribute in efforts to maintain peace and tranquillity of the border where troops from both sides often jostle to assert their claims and counter claims.

The issue was also discussed during the 18th round of the border talks held in New Delhi in February this year.

External Affairs Minister of India Sushma Swaraj during her recent visit here said there is a need for an "out of the box" solution in order to not leave it for future generations.

China says the border dispute is confined only to 2,000 km mostly in Arunachal Pradesh whereas India asserts that the dispute covered the western side of the border spanning to about 4,000 km, especially the Aksai Chin area annexed by China in the 1962 war.

But despite differences, both sides are focussing on improving the relations between the border troops with operationalisation of hotlines both at the headquarter level and the commanders level.

Both sides have agreed for a fourth meeting between the commanders in Arunachal Pradesh.

Sources said despite the differences, both sides are keen to push forward the relations with focus on economic and trade issues.

Several agreements were expected to be signed in the meeting between Modi and Chinese Premier Li Keqiang here on May 15.

Besides talks with Chinese Premier Li, Modi is set to meet top Chinese CEO including Alibaba founder Jack Ma and address India-China Business Forum at Shanghai on May 16, the last day of his visit.

China has committed to invest USD 20 billion in two industrial parks in Gujarat and Maharashtra in the next five years and the money has not started flowing into India yet.

Chinese officials complain of issues relating to visa access and red tape resulting in the delay of flow of investments.

Besides new investments, the two countries are set to sign a number of agreements to deepen cooperation in skill development.

Officials say the visit is poised for high optics in ancient Xian city where Modi will arrive for his visit.

It will be the first time since Xi took over power two years ago that he will be receiving a foreign leader outside Beijing and will spend considerable time informally interacting with Modi.

While it was seen as a reciprocal gesture by the Chinese leader to the reception Modi accorded to him during his visit to Ahmedabad last year.

The only other leader Xi has spent time walking around was with Barack Obama last year during APEC summit when he took the US President around Zhongnanhai, the imperial garden in Beijing where the top Chinese leadership resides.

Besides having restricted talks with Modi, in his native Xian city, Xi would take the Indian leader on a tour of the iconic Wild Goose Pagoda built in sixth century in recognition of monk Xuan Zang's contribution in popularising Buddhism.

The visit to the spiritual structure assumes significance as Xuan undertook a journey to India in 645 AD through the ancient Silk Road and returned home after a 17-year-long sojourn with precious Buddhist scriptures.