

CAI estimates 2014-15 cotton crop at 384.50 lakh bales

By Our Staff Reporter

MUMBAI, MAY 19—

Cotton arrivals have fallen drastically during the month of April 2015. Arrivals during April 2015 were 27.05 lakh bales as compared to 40.00 lakh bales that had arrived during the same month last year. This constitutes a fall of about 32%. Compared to last month i.e. March 2015, when 42.20 lakh bales had arrived into the market, cotton arrivals fell by around 36% to 27.05 lakh bales during the month of April 2015, informed Mr. Dhiren N. Sheth, President, Cotton Association of India (CAI).

Meanwhile, CAI today released its April estimate of the cotton crop for the season 2014-15. The association has further revised its cotton crop estimate for the season 2014-15 beginning on 1st October 2014 downwards and placed the same at 384.50 lakh bales of 170 kgs. each.

The projected Balance Sheet drawn by the CAI for the year 2014-15 estimates total cotton supply at 455.40 lakh bales while domestic consumption is estimated at 310.00 lakh bales thus leaving an available surplus of 145.40 lakh bales.

Cotton Association of India Balance Sheet - 2013-14 and 2014-15 Estimated as on 30 April 2015 (bales of 170 kgs. each)

Details	2014-15		2013-14	
	(in lakh bales)	(in 000 tonnes)	(in lak bales)	(in 000 tonnes)
SUPPLY				
Opening Stock	58.90	1001.30	52.58	893.86
Crop	384.50	6536.50	407.25	6923.25
Imports	12.00	204.00	11.75	199.75
Total Supply	455.40	7741.80	471.58	8016.86
Demand				
Mill Consumption	274.00	4658.00	266.68	4533.56
Consumption by SSI Units	26.00	442.00	24.00	408.00
Non-Mill Consumption	10.00	170.00	10.00	170.00
Exports			112.00	1904.00
Total Demand	310.00	5270.00	412.68	7015.56
Available Surplus	145.40	2471.80		
Closing Stock	-	-	58.90	1001.30

Indo Rama to get back on growth trajectory this fiscal: OPL

By Our Staff Reporter

MUMBAI, MAY 19—

The polyester industry saw lots of up and down during the financial year including shortage of raw material, inventory losses due to unprecedented and exceptional fall in the crude oil prices and consequential raw material and finished goods prices, currency volatility and adverse civil and economic situation in the European region and Central Asia, which is a big market for the Indian Polyester Industry, which adversely impacted exports. Moreover, the Government had levied anti-dumping duty on PTA, making the raw material expensive, also resulting in shortage of raw material and therefore lower capacity utilization.

However, now with the lower raw material and finished goods price and increase in demand, Indo Rama is achieving higher capacity utilization. The company is quite buoyant that the overall positivity in the market sentiment and demand will help the company to be back on the growth trajectory in the current financial year, according to Mr. O. P. Lohia, Chairman & Managing Director, Indo Rama Synthetics (India) Ltd.

Meanwhile, Indo Rama Synthetics in its audited results for the quarter ended March 31, 2015, has reported that the net revenue stood at Rs. 650.73 crore as against Rs. 695.46 crore of Q4 of the previous year.

The Operational EBIDTA for the period stood at Rs.51.40 crore as compared to a loss of Rs.0.24 crore for the corresponding quarter in the previous year while cash profit for the quarter ended 31 March 2015 was Rs.68.61 crore as compared to Rs.43.68 crore in the corresponding quarter in the previous year.

For the financial year ended March 31, 2015, the net revenue

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First Textile Park under SITP scheme in Vidarbha comes up in Hinganghat

By Our Staff Reporter

MUMBAI, MAY 19—

The effort of the State Government in "Make in Maharashtra" seems to have borne its fruit with 1st Textile Park being allotted to the Textile City of Hinganghat in District Wardha under the new SITP scheme of 2012 - 2017.

The park under the name

AVAILABLE
FIBER, TOW, FILAMENT YARN
POLYESTER, NYLON TYPE 6 &
TYPE 6.6 CORN, FLAME
RETARDENT, LOW PILLING,
BAMBOO, CATIONIC,
CHARCOAL, LOW MELTING,
BIO COMPONENT ACID,
ACRYLIC, MILK, BANANA,
PVA, E.W. & DOPE DYED ALL
SPECIALLY FIBER
FROM TAIWAN, S.KOREA,
THAILAND, CHINA
CONTACT: +91 22 22614023
CKMODY@EVEFABRICS.COM

of "Hinganghat Integrate Textile Park" is being jointly promoted by Gimatex, Bhagirath, Anoop Textiles, Elecon, Toto Toya and certain individuals who have come together to form a Special Purpose Vehicle (SPV).

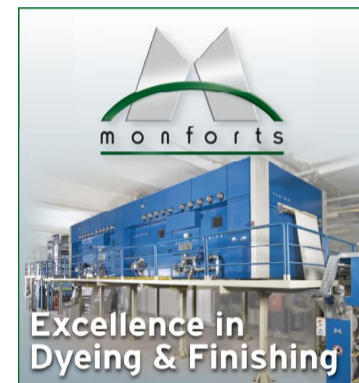
It is being set up in an area with ample availability of cotton, polyester and other raw material so as to ensure win-win situation for entrepreneurs and the farmers. The park will be developed in 32 acres of land with an estimated investment of Rs. 308 crores and employment generation capability of around 1200 people.

"Maharashtra is the best place to invest for textiles owing to numerous benefits and our park will be the best place in

Maharashtra to set up new units in Textiles owing to numerous benefits" informed Mr. Prashant Mohota, MD of Gimatex and the main promoter of the park.


"We are receiving great support from both State and the Centre to make this park function quickly. So this should help immensely in ensuring timely completion," Mr. Mohota said.

Congratulating the efforts of the park holders, first time MLA of the region Mr. Sameer Kunnawarji observed: "Already the city has 3 major textile groups operating in the region for more than 100 years, hence this region's workforce has a textile skill set available for new units. Also the new investments



in cotton downstream processing will ensure that farmers in the region get the best price for their cotton produce. I am very hopeful that this park will further catapult this place into a major textile cluster leading to prosperity for whole cotton chain including the farmer".

Continued on Page 4



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RELIANCE INDUSTRIES RIL - PSF

Table listing various yarn types and their prices, including 0.8 Semi Dull, 1.0 Semi Dull, 1.2 Semi Dull, etc.

Table listing RIL - POY and RIL - TEX yarn types and their prices, including 51/14 SD, 130/34 SD, 235/34 SD, etc.

Art-Silk

Table listing Art-Silk yarn types and their prices, including 75/24 Brt I, 75/24 Brt III, 75/40 Brt I, etc.

Luwa Textile Air Engineering. Details make the difference. www.luwa.com

Texturised GREY

ALOK INDUSTRIES

Table listing Alok Industries yarn types and their prices, including 5/34 NIM wvg, 75/36 SIM knit, 75/36 HIM, etc.

Table listing various yarn types and their prices, including 330/73/1 Easy Bl, 100/72 HIM SBR, 150/48 HIM SBR, etc.

WELLKNOWN

Table listing Wellknown yarn types and their prices, including 80/108/MICRO, 80/34/ROTO, 80/72/CATONIC, etc.

Texturised P/V Yarn DYED

SIYARAM (Excluding excise duty)

Table listing Siyaram yarn types and their prices, including 50/350, 192-00, 150/500, 198-00, etc.

PALLAVAA GROUP LONGLAST (VORTEX) PILLING FREE Yarns in VISCOSE, MICROMODAL, TENCEL, PV, PC & CORE SPUN YARNS

Table listing Pallavaa yarn types and their prices, including 100/600, 233-00, 150/350 BRT, 204-00, etc.

VALSON INDUSTRIES DARK

Table listing Valson Industries Dark yarn types and their prices, including 150 WEFT, 193-00, 150/ROTO, 198-00, etc.

PC Yarn

SPENTEX (CLC)

Table listing Spentex (CLC) yarn types and their prices, including 20/1 65/35, 179-00, 24/1 65/35, 185-00, etc.

100% POLY

SPENTEX (CLC)

Table listing Spentex (CLC) 100% Poly yarn types and their prices, including 15/1 100% Poly, 130-00, 20/1 100% Poly, 141-00, etc.

KEN ENTERPRISES PVT. LTD.

Ichalkaranji

* Prices of Grey Fabrics

Table listing grey fabric prices, including 16S*8S / 84*28 63", @ Rs. 63.00/- (Ex-Mills), 40S*20S / 165*72 63", @ Rs. 82.75/- (Ex-Mills), etc.

REGENERATED POLYESTER SPUN YARNS

EVERFLOW PETROFILS

Table listing Everflow Petrofils yarn types and their prices, including RECYCLED SPUN YARNS AND CLOSE TO VIRGIN, Ne 24/1, 185-00, etc.

Table listing Recycled Dope yarn types and their prices, including RECYCLED DOPE, Ne 24/1, 122-00, etc.

Table listing Dyed Yarn types and their prices, including DYED YARN, Ne 24/1, 127-00, etc.

Table listing Double Yarns types and their prices, including DOUBLE YARNS, Ne 24/1, 137-00, etc.

Table listing Raw White Dope Dyed types and their prices, including RAW WHITE DOPE DYED, Ne 24/1, 142-00, etc.

Table listing All Price (INR/KG) types and their prices, including All Price (INR/KG), Ne 24/1, 162-00, etc.

TEXTILE WORLD

MUMBAI

Table listing Textile World Mumbai yarn types and their prices, including Quality, Wt/Mtr Grams, Yarn Type, STD, Loom Price ExMill, etc.

VISCOSE

Table listing Viscose yarn types and their prices, including ANJANEYA 60s Micro Modal 385, PALLAVAA 30/1 Viscose RS 215, etc.

JITENDRAKUMAR LALBHAI

COTTON YARN PRICE UPDATES

Ahmedabad Prices

Table listing Cotton Yarn Price Updates, including Cotton Ring spun yarn and Indicative Prices, such as NE 24/1 CH, 185 to 183, etc.

Books of Your Interest

Table listing books of interest, including SR. NO., AUTHOR, NAME OF BOOK, and PRICE, such as 51 LEE PRINTING ON TEXTILE BY DIRECT AND TRANSFER TECHNIQUES (NDC) Rs.-0600.00, etc.

For more Details Write :

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EXPORT PRICES
ACME INTERNATIONALALL 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
10s	1.80
12s	1.90
16s	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	1.50
75/34/1 SD NIM RW	1.55

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

VSM Weaves India - Tamil Nadu**Air Jet Grey Woven Fabrics**

30Viscose x 30Viscose 68 x 64 63" 1/1 Plain	53.00
30Viscose x 30Viscose 68 x 64 48" 1/1 Plain	42.00
30Viscose x 30Viscose 92 x 64 63" 2/2 Twill	64.00
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

VOLANT TEXTILE MILLS LTD. - MUMBAI

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

Expectations from Modi govt taper off on legacy issues: Crisil

MUMBAI, MAY 19—

Rating agency Crisil has said that expectations from Prime Minister Narendra Modi-led government have moderated in its first year, as it was not able to push demand due to the issues it inherited.

"There were two expectations that were formed as soon as the new government came to power. One was that economy will turn around quickly and second, we could see big-bang reforms because this was the first year of the government.

And, I think there has been some disappointment on both the counts," Crisil Chief Economist Dharmakirti Joshi told reporters here today.

"Since the government came to power, it has not been able to use the monetary and fiscal instruments because of the legacy issues."

The rating agency today released 'Modified Expectations', a report evaluating the economy-related performance of the Modi government as it completes one year in office.

Joshi said the current government inherited high fiscal deficit and inflation, which limited its functioning.

"The monetary policy has only turned favourable recently and very few banks have passed on the little reduction in interest rates. The transmission is very weak.

So, monetary stimulus is not there," he explained.

He said fiscal policy is rather restrictive as public spending is restrained by the legislative mandate to bring down fiscal deficit-to-GDP ratio. Joshi further said: "In the first year of the government, the macro indicator has turned green, growth-inflation mix improved, the current account deficit is in check, which is a result of good policies, and one of the major gains is on the inflation front, which has eased."

The government has also fast-tracked the decision-making process, improved ease of doing business, energised bureaucracy and taken some steps to raise growth potential of the economy.

The rating agency, however, believes that the quick turnaround in the economy is very difficult at this juncture.

"The government can't push demand up in the short term because there is no monetary and fiscal silver bullet," Joshi pointed out.

He said poor demand is one of the key issues that is holding

up private investments. "That is why the recovery is slow, that is why investments are going take some time to pick up," he added.

The report analysed results of 411 companies from NSE's CNX 500 index, excluding those from BFSI and oil and gas sectors.

"For more than half the companies that underperformed, the main obstacle was poor demand. That flies in the face of the refrain that policy is the biggest bottleneck. Policy was only the number three factor according to our study, affecting just 15 per cent of the companies analysed," the rating agency's Senior Director Prasad Koparkar said.

He further said a gradual pick-up in consumption this fiscal will provide some impetus to demand, but it won't be enough to raise capacity utilisation to the level where the private corporate sector will be incentivised to invest.

"Even if demand goes in FY16, it will have an impact on investments with a lag and I think we see private corporate cycle reviving only in 2016-17," Joshi predicted.

According to the rating agency, the government has limited ability to push up demand.

"The government is attempting to support investment, but it has very limited flexibility to do that because they have constraints of Budget deficit," Joshi said.

The agency believes the government has to pick up the gauntlet and try to push the investment cycle through public investments.

"On the legislative side, consensus is necessary to push through legislations on Goods & Services Tax and land ? without much dilution," the report stated.

The agency said it's looking forward to steps that can rekindle agriculture growth and ease farm distress.

"India badly needs durable solutions to improve farm productivity and the government needs to sustainably address distress through crop insurance schemes rather than loan waivers," the report suggested.

Crisil forecast the country's GDP growth to touch 7.9 per cent in FY16, from an estimated 7.4 per cent in FY15. It sees inflation coming down to 5.8 per cent and the current account deficit at 1 per cent of GDP in FY16, given a normal or near-normal monsoon. (PTI)

Oil prices mixed in Asian trade

SINGAPORE, MAY 19- (AFP)

Oil prices were mixed in Asia today as a global glut and soft demand overshadowed the impact of geopolitical tensions in the crude-rich Middle East, analysts said.

US benchmark West Texas Intermediate (WTI) for June delivery gained six cents to USD 59.49 while Brent crude for July eased 14 cents to USD 66.13 in late-morning trade.

Bernard Aw, market strategist at IG Markets Singapore, said the fundamentals of "global oversupply with weak demand" continue to put a cap on prices despite geopolitical unrest raising concerns about a disruption in the Middle East.

Jaitley to soon meet PSU bankers on NPA; stake sale issues

NEW DELHI, MAY 19—

Finance Minister Arun Jaitley will meet PSU bankers to discuss stake sale plans and the problem of rising bad loans which have crossed a staggering Rs 2.5 lakh crore.

"Banks are coming to meet me. Some of the banks are meeting me with regard to some immediate issues" this week, he told PTI in an interview.

He was replying to a question on how the government is planning to deal with the rising NPAs (non-performing assets) in the banking sector.

"NPAs is an area of concern. You see the private sector investment and the private sector performance has to pick up (that would ease pressure with

regard to bad loans)," he said.

As per an RBI data, gross NPAs of PSU banks have gone up to Rs 2,60,531 crore as on December, 2014.

The top 30 defaulters are sitting on bad loans of Rs 95,122 crore, which is more than one-third of the entire non-performing assets of public sector banks. In terms of percentage, it amounts to 36.50 per cent.

The government, he said, has already allowed banks to lower government stake to 52 per cent, which would enable them to raise capital from markets.

State Bank of India (SBI) and a few other public sector lenders are expected to raise funds of over Rs 16,000 crore

from the market to meet their capital requirement.

The government has allowed SBI to raise Rs 15,000 crore and Oriental Bank of Commerce to mobilise Rs 1,000 crore from the market.

At the same time, Canara Bank intends to raise funds by offering four crore equity shares. At the current market price, the bank would be able to raise about Rs 1,500 crore.

Public sector banks could raise Rs 1.60 lakh crore by reducing government stake to 52 per cent.

Out of 27 PSBs, Government of India controls 22 through majority holding. In the remaining five banks, state-run SBI holds majority stake.

BJP never in favour of FDI in multi-brand retail: Jaitley

NEW DELHI, MAY 19—

Finance Minister Arun Jaitley has said the BJP was "never" in favour of allowing foreign direct investment in multi-brand retail and a recent government notification only published the extant policy on it.

"Let's be very clear. What the DIPP (Department of Industrial Policy and Promotion) did was publish the existing policy and so far what was decided by the UPA is continuing, the fact that the BJP was never in favour of this decision is publicly known," Jaitley told PTI in an exclusive interview.

He was replying to a question on the DIPP in its FDI

policy compendium stating that 51 per cent foreign direct investment was permitted in the multi-brand retail sector.

"If somebody asked me what is your view, I said BJP is never in favour of this," he said.

Asked that what is stopping the government to reverse the decision of the UPA government on the sector, he said: "Leave something for the government also."

On May 12, the DIPP retained the previous UPA government's decision allowing foreign retailers to open multi-brand stores with 51 per cent ownership, in its consolidated FDI policy released.

Although the previous

government had allowed Foreign Direct Investment (FDI) in multi-brand retail, only one investment proposal of the UK-based Tesco was cleared.

The BJP manifesto had said, "Barring the multi-brand retail sector, FDI will be allowed in sectors wherever needed for job and asset creation, infrastructure and acquisition of niche technology and specialised expertise."

Jaitley also evaded giving a direct reply to a question on what the government's response will be if a retailer was to submit an FDI proposal. "When it will come, I will (respond)," he said.

"I have replied what I have

reproduced what is the existing policy. At the same time if somebody asked me what is your view, I would say the BJP is never in favour of this," he added.

Want TO KNOW MORE ABOUT**Textiles**

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Prices firm

By Cotton Man

MUMBAI, MAY, 19—

The cotton prices opened the week on a firm note. The demand was good from the spinning mills.

Quality	Rate	Arrival in Bales	State Wise
NORTH ZONE (RATES IN MAUND)			
Punjab (New)	J-34 S/G Crop	3800 / 3810	-
	J-34 R/G Crop	3830 / 3840	100
Haryana (New)	J-34 S/G Crop	3710 / 3720	-
	J-34 R/G Crop	3740 / 3750	500
Rajasthan (New)	J-34 S/G Crop	3650 / 3700	-
	J-34 R/G Crop	3680 / 3730	NIL
CENTRAL ZONE (RATES IN BALES)			
Gujarat	V-797 (Kalayan) 22mm	24000 / 25000	-
	S/6 (Average) 28.5 mm (old)	34200 / 34800	-
	S/6 29 mm (Super)	35200 / 35800	10000
Mahara	MECH - 1 29 mm 3.5 mic		
	MECH 1 - 29 mm 3.8	34500 / 35000	
	MECH - 1	35500 / 36000	4000
M.P.	MECH-1 29 mm 3.6 mic	35000 / 35500	
	MECH - 1 30 mm 3.7 mic	36000 / 36500	
	DCH-32 33-35 mm	45000 / 46000	1500
SOUTH ZONE (RATES IN BALES)			
A.P	MECH -1(Adilabad) 29mm	36000 / 36500	
	Bunny / Brahma (Warangal)	36500 / 37000	
	MCU-5 (Guntur)	37000 / 37500	5000
Karnataka	Jaydhar 22mm	27500 / 28500	-
	MECH-1 29mm	34500 / 35000	-
	Bunny / Brahma 30mm	35500 / 36000	
	DCH-32 34-35mm	45500 / 47000	2000
Others	-	-	-
	Total Arrivals	23,100	

Indian Cotton Federation

(Per Candy)

V-797	24700	Sankar-6	35600
Jayadhar	27800	MCU-5	37500
J-34 (SG)	36442	DCH-32	46700
MECH-1/H-4	35500		#

COTTON ASSOCIATION OF INDIA

State	Grade	Staple	Mic	Per Candy
P/H/R	ICS-101	Below 22mm	5.0-7.0	35100
P/H/R	ICS-201	Below 22mm	5.0-7.0	35600
GUJ	ICS-102	22mm	4.0-6.0	25100
KAR	ICS-103	23mm	4.0-5.5	28900
M/M	ICS-104	24mm	4.0-5.5	30500
P/H/R	ICS-202	26mm	3.5-4.9	35400
M/M/A	ICS-105	26mm	3.0-3.4	30900
M/M/A	ICS-105	26mm	3.5-4.9	32200
P/H/R	ICS-105	27mm	3.5-4.9	35700
M/M/A	ICS-105	27mm	3.0-3.4	31900
M/M/A	ICS-105	27mm	3.5-4.9	33100
P/H/R	ICS-105	28mm	3.5-4.9	36400
M/M/A	ICS-105	28mm	3.5-4.9	34600
GUJ	ICS-105	28mm	3.5-4.9	34700
M/M/A/K	ICS-105	29mm	3.5-4.9	35400
GUJ	ICS-105	29mm	3.5-4.9	35300
M/M/A/K	ICS-105	30mm	3.5-4.9	36300
M/M/A/K/T/OICS-105		31mm	3.5-4.9	37000
K/A/T/O	ICS-106	32mm	3.5-4.9	37800
M(P)/K/T	ICS-107	34mm	3.0-3.8	46000

U.S. Futures Daily Cotton Market

18 May 2015

Contract	Open	* High	Low	Close	* Settle	Change
Jul '15	66.84	66.93	64.87	64.88	64.92	-1.92
Oct '15	66.68	67.24	66.28	67.24	66.78	-1.33
Dec '15	66.77	66.80	65.13	65.18	65.18	-1.64
Mar '16	66.07	66.08	65.21	65.29	65.22	-1.42
May '16	0	0	0	0	65.48	-1.24

* 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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Cotton Association of India

INDIAN COTTON CROP ESTIMATE of 2013-14 and 2014-15
 Estimated as on 30 April 2015

	2014-15				2013-14				2014-15	
	Pressed in lakh bales of 170 kgs	Loose in lakh bales of 170 kg	In lakh bales of 170 kg	in 000 tonnes	Pressed in lakh bales of 170 kg	Loose in lakh bales of 170 kg	In lakh bales of 170 kg	in 000 tonnes	In lakh bales of 170 kg	In 000 tonnes
Total North Zone	46.90	6.60	53.50	909.50	45.65	6.60	52.25	888.25	50.25	854.25
Total Central Zone	196.60	9.65	206.25	3506.25	226.10	9.65	235.75	4007.75	179.00	3043.00
Total South Zone	108.95	9.80	118.75	2018.75	104.45	9.80	114.25	1942.25	111.50	1895.50
Grand Total	358.40	26.10	384.50	6536.50	381.15	26.10	407.25	6923.25	345.50	5873.50

Note: Loose figures are taken for Telangana and Andhra Pradesh separately as proportionate to the crop for the purpose of accuracy.

Indo Rama...

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 stood at Rs.2,761.38 crore as compared to Rs.2,637.45 crore in the previous year.

The Operational EBIDTA is Rs.122.44 crore as compared to Rs.8.91 crore in the last fiscal year. The cash profit of the Company was Rs.83.14 crore for the financial year 2014-15 as compared to cash profit of Rs.109.85 crore earned during the previous financial year.

Textile Park comes up in Hinganghat

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The park scheme is being promoted by Ministry of Textiles in line of vision set by the Prime Minister Narendra Modi's scheme for integrated and Cluster approach modelled on lines of China.

Around 20 parks have been approved under the new scheme, with around 4 in the state of Maharashtra. This scheme has recently been modified to ensure strict compliance to project execution and to promote new investments into textiles by first time entrepreneurs. The biggest benefit of this model being the shorter lead time in setting up units with all common buildings and utilities being set up by the SPV, for most efficient use.

Gold monetisation scheme: Interest on deposits to be tax-exempt

NEW DELHI, MAY 19—

Seeking to mobilise gold held by households and institutions, government today came out with a draft scheme under which a person or entity can earn interest by depositing the metal with banks.

As per the draft guidelines, minimum gold deposit is proposed at 30 gms and the interest earned on it would be exempt from income tax as well as capital gains tax.

A person or institution holding surplus gold can get it valued from BIS-approved hallmarking centres, open a Gold Savings Account in banks for a minimum period of one year and earn interest in either cash or gold units, the draft said.

Govt may do away with mandatory RBI approval

NEW DELHI, MAY 19—

In a bid to attract more foreign investment, the government is looking at doing away with the mandatory approval of the Reserve Bank of India (RBI) which currently is needed after an investment proposal has been approved by the FIPB.

Till now, the government and RBI shared oversight over direct and indirect foreign investments.

Sources said the Section 6 of the Foreign Exchange Management Act (FEMA) has been amended in the Finance Bill

2015 approved by Parliament earlier this month to delete the requirement of RBI consent for cross-border transactions and acquisition or transfer of immovable property to foreigners. The Finance Ministry and the Industry Department are working on new norms which would be issued shortly, they said.

Under the proposed mechanism, all foreign investment proposals requiring government approval will only need FIPB (Foreign Investment Promotion Board) nod.

The regulation under

FEMA that required foreign direct investment (FDI) proposals to be examined by RBI, is being done away with, they said.

Currently, foreign investment is permitted either through the automatic route or the government approval route. The proposals under the approval route envisaging investment up to Rs 3,000 crore are cleared by FIPB and beyond that require Cabinet nod.

The foreign investment is also subject to sectoral caps which are specified in the FDI policy.

Rupee bounces back by 5 paise vs dlr to 63.67

MUMBAI, MAY 19—

The rupee recovered by 5 paise to close at 63.67 against the American currency on fag-end selling of dollars by banks and exporters.

The rupee commenced lower at 63.78 per dollar from last close of 63.72 at the Interbank Foreign Exchange market Tuesday and immediately touched a low of 63.81 on initial demand for the American currency from banks and importers amid downward correction in domestic equities. However, it recovered in the afternoon to 63.54 on selling of dollars by banks and exporters in view of recovery in the equity market before ending at 63.67 per dollar, showing a gain of 5

paise. It moved in a range of 63.54 and 63.81 per dollar during the day.

On Monday, the rupee had dropped by 21 paise or 0.33 per cent.

The dollar index was up 0.76 per cent against a basket of six major global rivals in Asia on Tuesday.

In the New York market Monday, the dollar traded higher, starting on a high note after falling last week against the currencies of every other industrialised nation.

Meanwhile, crude Oil prices were mixed in Asia Tuesday as a global glut and soft demand overshadowed the impact of geopolitical tensions in the crude-rich Middle East,

analysts said.

US benchmark West Texas Intermediate (WTI) for June delivery gained six cents to USD 59.49 while Brent crude for July eased 14 cents to USD 66.13 in late-morning trade.

The benchmark BSE Sensex ended lower by 41.77 points of 0.15 per cent Tuesday. Foreign Portfolio Investors (FPIs) sold shares worth Rs 202.12 crore Monday, as per provisional data.

Pramit Brahmabhatt, Veracity Group CEO, said, "The rupee for the day ended near Monday's close slightly on a strong note at 63.67." Exporters were seen selling dollar which helped the rupee to trade firm against the strong dollar.

to the depositors of gold, will be 'valued' in gold," the draft norms said. It added, as example, that if a customer deposits 100 gms of gold and gets 1 per cent interest, then, on maturity he has a credit of 101 gms.

With regard to redemption, the guidelines said that customers will have the option of getting it back either in cash or in gold, which will have to be exercised in the beginning itself that is, at the time of making the deposit.

The tenure of the scheme has been proposed at a minimum 1 year and with a roll out option in multiples of one year, it said, adding that it would be like a fixed deposit, breaking of lock-in period will be allowed.