

Celliant to unveil new yarn technology at Fibres & Yarns Expo next month

By Our Staff Reporter

MUMBAI, MAR. 30—

The US-based Celliant - the leading responsive textile technology for apparel, bedding and veterinary products - has unveiled new yarn technologies, including four new blends: Celliant Nylon, Celliant Dry Energy, Celliant Pima Cotton, and Celliant Merino

The new yarn technologies will be displayed at the forthcoming Fibres & Yarns Exhibition scheduled to take place in from 9 to 11 April at the World Trade Centre, Mumbai.

CELLIANT NEW YARNS

Nylon Yarns

Hologenix, LLC, makers of Celliant polyester infrared yarn technology, now offer our technology in three versatile nylon yarns (70D DTY, 40D FDY, 162D ATY) available January 2015. Celliant technology is mineral based yarn that creates IR light that penetrates into the muscle and tissue to increase circulation, which leads to improved recovery and increased performance.

Dry Energy Technology

Celliant technology with patented dri release technology have created Dry Energy Technology. The combination of Celliant, with its ability to break apart water molecules and energy enhancing properties and dri release pulling moisture to the surface, creates a superior moisture management and performance system.

Celliant Pima Cotton

The new intimate blend yarn combines the comfort of a natural fiber with the health and performance benefits of Celliant. Pima, prized for its durability, long staple softness, and its ability to hold color, makes a great addition to the Celliant fabric line up. Naturally soft and intended for base layers and active applications, this yarn combines the natural comfort and softness of Pima Cotton and Celliant.

Celliant Merino

Celliant is developing a Merino wool intimate yarn blend that will be available in the 1st quarter of 2015. The yarn will have all the proven attributes of Celliant combined with Merino wool's softness next to the skin, breathability, anti-static property and odor resistance. The Celliant Merino is renewable and biodegradable. Wool is an efficient temperature regulator, retaining essential body heat when the weather is cold, while releasing

heat and moisture when it's hot. Merino combined with Celliant increases circulation to make the body work more efficiently, creating a hybrid performance yarn for outdoor and athletic pursuits.

Celliant's patented and clinically proven technology harnesses and recycles the body's natural energy through a range of yarns and fabrics. Celliant's science utilizes a blend of thirteen minerals and proprietary ingredients that are embedded into the core of the yarn. The formulated Celliant technology are then knit or woven into fabrics.

The Celliant technology is based in physics and biochemistry: 'heat' is transferred into infrared light-IR, which is emitted into the body and absorbed by the tissues and muscles. When worn near the body, Celliant technology leads to increased oxygen levels, improved muscle recovery, heightened strength, body temperature regulation, and improved quality of sleep. Celliant technology is ideal for the extreme demands of outdoor sport applications in summer and winter clothing, as well as hard goods.



Arvind Ltd to pay US\$ 3.2 mn to Ralph Lauren in lawsuit

NEW DELHI, MAR. 30—

Textiles firm Arvind Ltd today said its subsidiary Arvind Lifestyle Brands Ltd will pay USD 3.2 million to Ralph Lauren Corporation USA to settle a lawsuit filed by it in a US court in 2013.

Ralph Lauren filed a case in a US District Court against ALBL and US Polo Association, USA (USPA) alleging breach of agreement due to non compliance in respect of disclaimers to be printed on USPA products sold in India.

ALBL has licence to manufacture and market USPA branded products in India.

"The parties got into good faith discussions and agreed to enter into an amicable settlement without admission of liability of any party," Arvind Ltd said in a BSE filing.

"Under the terms of the settlement, ALBL and USPA have agreed to pay jointly settlement amount to RLC. As per the settlement Agreement, ALBL shall pay USD 3,200,000 in full settlement and satisfaction of the dispute between the parties," it said.

Ralph Lauren had first issued a notice for arbitration to be held in India against ALBL and USPA and the company was successful in obtaining a temporary injunction against the commencement of the arbitration from the jurisdictional court in India.

However, Ralph Lauren went ahead and filed a lawsuit in the US Court. (PTI)

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

Textile delegation meets MoT; raises concern over ailing ind.

By Our Staff Reporter

MUMBAI, MAR. 30—

A delegation headed by Mr. O.P. Lohia, Chairman and Managing Director of Indo Rama Synthetics (India) Ltd. along with Mr. Madhu Sudhan Bhageria - Vice Chairman & Managing Director of Filatex India Ltd. met Mr. Santosh Kumar Gangwar, Minister of State (Independent Charge) for Textiles and Mr. Sanjay Kumar Panda, Secretary - Textiles recently along-with the delegation of textile industry to apprise the Textile Minister of the current as well as post budget scenario of the textile industry.

The Minister was apprised that while textile industry was expecting a strong focus from the Government, however, there was no mention of it and nothing was done in the Budget to improve the health of the Textile sector.

Man-made Industry was expecting reduction of Excise Duty from 12.36% to 6% but it was increased to 12.50% and the allocation of TUFs was also not

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there as per recommendation given by all Textile Industry Associations including FICCI, CITI, etc.

Mr. Lohia urged the Minister to ensure that textile industry is kept in the lowest slab in GST, which is expected to be in place by next year as it being the second largest employment provider in India.

In order to support the 'Make In India' Slogan of Prime Minister Mr. Narendra Modi, he emphasized that the need of the hour is to focus on Textile Industry to boost production

Continued on Page 4

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EXPORT PRICES**ACME INTERNATIONAL**

ALL PRICES MENTIONED ARE USD/KG FOB BASIS

Cotton Ring yarn

	A	A+
NE 20/1 CH	2.75	2.80
NE 24/1 CH	2.90	2.95
NE 26/1 CH	2.95	3.00
NE 30/1 CH	3.00	3.05
NE 32/1 CH	3.05	3.10
NE 40/1 KH	3.30	3.40
NE 32/1 KW	2.75	2.80
NE 21/1 KW	2.35	2.40
OPEN END YARN	1850 CSP	1650 CSP
7s	1.65	1.55
10s	1.70	1.60
12s	1.85	1.75
16s	1.90	1.80

SYNTHETIC YARN

NE 30/1 Poly	2.20
NE 30/1 PV	2.35
NE 30/1 Viscose	2.65
NE 150/48/1 SD NIM RW	1.50
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\$ 2.70/kg
Ne 40/1 100% Cotton Carded Weaving	US\$ 3.15/kg
Ne 20/1 100% Cotton Combed Knitting	US\$ 2.65/kg
Ne 30/1 100% Cotton Combed Knitting	US\$ 2.95/kg
Ne 40/1 100% Cotton Combed Knitting	US\$ 3.35/kg
Ne 50/1 100% Cotton Combed Knitting	US\$ 3.90/kg
Ne 60/1 100% Cotton Combed Weaving	US\$ 4.30/kg
Ne 80/1 100% Cotton Combed Weaving	US\$ 5.15/kg

Basis: CIF Far East Port, AS

Indonesia

Ne 30/1 100% Polyester Spun yarn	US\$ 2.05/kg
Ne 30/1 100% Viscose Spun yarn	US\$ 2.50/kg
Ne 30/1 100% Viscose Spun yarn - SLUB	US\$ 2.90/kg
Ne 30/1 Polyester/Viscose 65:35 Spun yarn	US\$ 2.38/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\$ 8.35/kg
Ne 80/1 100% Combed Weaving Compact	US\$ 8.95/kg
Ne 80/2 100% Combed Weaving Compact	US\$ 10.15/kg
Ne 100/2 100% Combed Weaving Compact	US\$ 11.75/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	69
60x60/92x88	1/1	63	55
2/40x100E/128x47	Dobby	reed space 64"	123
40x40/130x73	2/1	67"	65
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	62
100 % ORGANIC COTTON FABRIC			
Quality Weave	Width(inches)	Exmill rate/Mtr	
40X40/124x70	1/1	63	61
40X40/1124x94	1/1	63	70
STRETCH FABRIC			
Quality Weave	reed space	Exmill rate/Mtr	
30X20+20Ly/ 128x76	3/1	72	93
30x20Ly/160x92 Dobby	73	128	
30X20+20Ly/ 120x76	4/1	74"	94

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

Experts to speak on top subjects including CSR, logistics, sustainability, Industry 4.0, quality management and sourcing

Texprocess Forum: programme now online

From Tecoya NewsDesk

MUMBAI, MAR. 30—

The third Texprocess Forum will be held on the occasion of the leading Texprocess trade fair in Frankfurt am Main from 4 to 7 May 2015. At the international conference, experts from the fields of science and business will present the latest knowledge on subjects of topical interest to the sector. The programme with over 40 lectures and panel discussions is now available online.

'This year's top themes include Industry 4.0, in other words, the growing rate of digitalisation and automation in the industry, as well as quality management and sustainability. Logistics is also playing an increasingly important role. We are looking forward to fascinating insights from leading companies, institutes and associations', says Michael Jänecke, Head of Brand Management, Technical Textiles & Textile Processing. Texprocess Forum is free of charge for Texprocess and Techtex visitors and will be held in Hall 5.0.

The programme highlights include lectures on Industry 4.0 (Human Solutions, DITF-MR Denkendorf, Hugo Boss), corporate social responsibility (Hochschule Niederrhein), apparel in the European early-warning system (GermanFashion), supply chain collaboration (TXTe-Solutions GmbH), quality assurance in product development (Hohenstein Institute) and the international development of the OEKO-TEX Standard 100. Top experts will also take part in the panel discussions on apparel and technology. The lecture programme has been compiled by DTB - Dialogue Textile Apparel in cooperation with Euratex (European Apparel and Textile Confederation), GermanFashion, IAF (International Apparel Federation) and VDMA Garment and Leather Technology.

AN OVERVIEW OF THE PROGRAMME

The first lecture block on Monday, 4 May, begins at 12.00 hrs with the latest insights into the subject of quality management ('Quality assurance for a branded product'), followed by sourcing (e.g., 'Procurement trends from the point of view of GermanFashion'), sustainability (e.g., 'Move Smarter in a global product sustainability') and logistics (e.g., 'Supply Chain KISS - keep it straight an simple'). The lecture block will be chaired by Hans-Peter Werminhaus, CEO, BTI Gesellschaft für Beratung,

Transfer und Innovation.

On Tuesday, 5 May, the programme is split into two panel discussions and lectures on sustainability, social standards, national profiles ('First scouting trip to Ethiopia'), logistics (e.g., 'Process optimisation in the textile supply chain via RFID') and quality management. The first panel discussion on 'Making technology work in fashion' begins at 10.00 hrs and includes important representatives of IAF/CMAI (chair), Setlog Group, Veit Group, Lectra and Bayer Material Science. The second discussion revolves around 'The world of fashion going 3D - change of paradigm for today - and tomorrow?' and is presented by IACDE. The participants include Gerber Technology (chair), Hugo Boss, Human Solutions and Hochschule Niederrhein. Thomas Ballweg of GermanFashion will introduce the individual events.

Industry 4.0 in the apparel industry is the theme for Wednesday morning when representatives of VDMA Garment and Leather Technology, Human Solutions, DITF-MR Denkendorf and Hugo Boss will speak and discuss with participants the chances and consequences of complete digitalisation in the sector. In the afternoon, the focus of the Texprocess will shift to quality management (e.g., 'Optimised apparel for hand bikers') and sustainability (e.g., 'Sustainable cellulosic fibre innovation') while visitors also have the chance to discover more about 'Integration of logistics in an ERP system' and 'Speed, security, sustainability - what you need to know'.

The lectures on Wednesday and Thursday will also be chaired by Hans-Peter Werminghaus.

On the last day of the fair, 7 May, attention will once again be concentrated on the subjects of quality management, sustainability, logistics and new technologies with lectures on, for example, 'Compliance and its impact on today's value chains', 'Quality assurance in the Far East and Germany', 'The lawful identification of your branded products' and 'Sustainable technologies for the garment finishing industry'.

Texprocess visitors can also attend the extensive programme of events at Techtex. They include the Techtex Symposium (at extra cost) and numerous competitions.

Pashtun kurtas on display at expo in capital

NEW DELHI, MAR. 30—

Traditional hand crafted apparel and accessories from nine countries in South Asia are available under a single roof here at Lotus Bazaar.

The bazaar, which seeks to celebrate time-honoured skills of South Asia and empower artisans and performers along with their cooperatives and cultural NGOs, represents shops of 40 design-led initiatives from the region.

Pashtun kurtas and stoles in myriad hues, embroidered with silk along with exquisite mirror work, braid applique and beading are on offer at Sabah Afghanistan's stall. "This handwork is native of the northern province of Afghanistan and our sisters from that region create these beautiful designs.

Banks allowed to use half of buffer provisioning for NPAs

MUMBAI, MAR. 30—

The RBI today allowed banks to utilise up to 50 per cent of their provisioning buffer towards making specific provisions for bad loans or non-performing assets, as against the earlier 33 per cent.

"...it has now been decided, as a counter cyclical measure, to allow banks to utilise up to 50 per cent of countercyclical provisioning buffer/floating provisions held by them as at the end of December 31, 2014, for making specific provisions for non-performing assets," RBI said in a notification issued today.

Earlier, banks were allowed to use 33 per cent or one-third of their provisioning buffer for specific provisions for bad loans or non-performing assets.

"Utilisation of countercyclical provisioning buffer/floating provisions under this measure would be over and above the utilisation of countercyclical provisioning buffer/ floating provisions as permitted...on Framework for Revitalising Distressed Assets in the Economy - Refinancing of Project Loans, Sale of NPA and Other Regulatory Measures," RBI added.

As per the provisioning under Framework for Revitalising Distressed Assets in the Economy, banks are allowed to sell their NPAs to other banks or NBFCs other than asset reconstruction companies without any initial holding period.

Further, banks are directed to use their buffer for provisions

toward bad loans with prior approval from RBI.

Banks are allowed to utilise this buffer for additional provisions for financial distress, prompt steps to resolve it, and fair recovery for lenders and investors.

Rupee ends lower by 26 paise vs dollar

MUMBAI, MAR. 30—

The rupee ended lower by 26 paise to 62.67 against the American currency on renewed month-end dollar demand from importers coupled with higher dollar in the overseas market.

Fresh capital outflows also weighed on the rupee while strong rebound in local equities restricted the rupee's fall, a forex dealer said.

Capital spending in India to take 12 more mths to recover: S&P

NEW DELHI, MAR. 30—

Capital spending in India is likely to take 12 more months to start recovering as private companies have adopted a 'Wait-And-See' approach, says a report by global ratings agency Standard and Poor's.

"We expect capital spending in India will continue to fall in fiscal 2016 despite its economy being one of the few bright spots in Asia-Pacific," it said.

According to the report, corporates in capital-intensive sectors are mostly focusing on improving profitability and lowering leverage rather than looking at new projects.

"We believe capital spending will take 12 more

months to start recovering," said the report titled 'India's Private Sector Companies Adopt Wait-And-See Approach To Capital Spending'.

It said research indicates that capital expenditure peaked in fiscal 2014 at Rs 3.7 lakh crore for the top 100 Indian companies and it would decline over the next two years. India's fiscal year runs from April to March.

It, however, added that "we expect government-owned companies and Reliance Industries to lead capital spending before a broader-based pick-up occurs."

India, it said, is currently viewed as one of the few bright spots in the Asia-Pacific region and there is significant optimism

all around, adding that the recent Union Budget has also bolstered optimism.

"India's economic growth, according to revised GDP numbers based on a new methodology, is strong, and we expect further improvement.

"However, top Indian corporates are not planning to increase their investments yet. We believe capital spending by top Indian corporates will further decline by 10-15 per cent in fiscal 2016 from its peak in fiscal 2014," it said.

This is because companies are "yet to materially benefit" from the government reforms or from an improvement in the Indian economy, it said, adding that the interest rates were high

until last year and the global economic environment is also not rosy.

The report further said that the slowdown, "we believe", will be most evident in utilities and infrastructure, with about 20 per cent decline, and the metals and mining sector, with about 30 per cent decline by fiscal 2016 as compared to fiscal 2014.

"The few sectors in which we expect companies to maintain or increase capital spending are oil and gas, telecommunications and auto... This is because of the large capital spending programmes of Reliance Industries and Oil and Natural Gas Corp, which we believe will continue until fiscal 2016," it added. (PTI)

Prices firm up

By Cotton Man

MUMBAI, MARCH, 30—

The cotton prices today firmed up backed by brisk demand from the spinning mills.

Quality	Rate	Arrival in Bales State Wise
NORTH ZONE (RATES IN MAUND)		
Punjab (New) J-34 S/G Crop	3595 / 3605	-
J-34 R/G Crop	3625 / 3635	1000
Haryana (New) J-34 S/G Crop	3495 / 3505	-
J-34 R/G Crop	3525 / 3535	3000
Rajasthan (New) J-34 S/G Crop	3420 / 3500	-
J-34 R/G Crop	3450 / 3530	500
CENTRAL ZONE (RATES IN BALES)		
Gujarat V-797 (Kalayan) 22mm	22800 / 23800	-
S/6 (Average) 28.5 mm (old)	31200 / 31700	-
S/6 29 mm (Super)	32200 / 32700	25000
Mahara MECH - 1 29 mm 3.5 mic	-----	-----
MECH 1 - 29 mm 3.7	32000 / 32500	-
MECH - 1	32800 / 33300	18000
M.P. MECH-1 29 mm 3.6 mic	32500 / 33000	-
MECH - 1 30 mm 3.7 mic	33300 / 33800	-
DCH-32 33-35 mm	44000 / 45000	5000
SOUTH ZONE (RATES IN BALES)		
A.P MECH -1(Adilabad) 29mm	32700 / 33200	-
Bunny / Brahma (Warangal)	33700 / 34200	-
MCU-5 (Guntur)	34700 / 35200	20000
Karnataka Jaydhar 22mm	25000 / 26000	-
MECH-1 29mm	32500 / 33000	-
Bunny / Brahma 30mm	33000 / 33500	-
DCH-32 34-35mm	43500 / 46000	10000
Others	-	-
Total Arrivals	82,500	

Indian Cotton Federation

	(Per Candy)	
V-797	23400 Sankar-6	32200
Jayadhar	25200 MCU-5	34600
J-34 (SG)	33822 DCH-32	45000
MECH-1/H-4	32100	#

COTTON ASSOCIATION OF INDIA

State	Grade	Staple	Mic	Per Candy
P/H/R	ICS-101	Below 22mm	5.0-7.0	31600
P/H/R	ICS-201	Below 22mm	5.0-7.0	32100
GUJ	ICS-102	22mm	4.0-6.0	22700
KAR	ICS-103	23mm	4.0-5.5	26900
M/M	ICS-104	24mm	4.0-5.5	28000
P/H/R	ICS-202	26mm	3.5-4.9	32700
M/M/A	ICS-105	26mm	3.0-3.4	28200
M/M/A	ICS-105	26mm	3.5-4.9	29000
P/H/R	ICS-105	27mm	3.5-4.9	33100
M/M/A	ICS-105	27mm	3.0-3.4	29100
M/M/A	ICS-105	27mm	3.5-4.9	30100
P/H/R	ICS-105	28mm	3.5-4.9	33700
M/M/A	ICS-105	28mm	3.5-4.9	31200
GUJ	ICS-105	28mm	3.5-4.9	31300
M/M/A/K	ICS-105	29mm	3.5-4.9	31900
GUJ	ICS-105	29mm	3.5-4.9	31800
M/M/A/K	ICS-105	30mm	3.5-4.9	33000
M/M/A/K/T/OICS-105	31mm	3.5-4.9	34200	
K/A/T/O	ICS-106	32mm	3.5-4.9	35200
M(P)/K/T	ICS-107	34mm	3.0-3.8	42000

U.S. Futures Daily Cotton Market

27 March 2015

Contract	Open	* High	Low	Close	* Settle	Change
May '15	62.83	63.94	62.80	63.45	63.55	+0.47
Jul '15	63.46	64.07	63.21	63.71	63.87	+0.37
Oct '15	64.18	64.57	64.18	64.57	64.39	+0.40
Dec '15	64.15	64.90	64.05	64.50	64.68	+0.35
Mar '16	64.40	64.76	64.15	64.73	64.67	+0.24

* 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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Nonwoven production in Greater Europe up by 4.7% in 2015

By Our Staff Reporter

MUMBAI, MAR. 30—

EDANA - the International Association Serving the Nonwovens and Related Industries - has released preliminary European annual statistics for 2014, offering a comprehensive picture of the nonwovens industry in Greater Europe.

This information, released to the industry earlier than ever before, shows an overview of the industry's strength and resilience across Greater Europe.

According to figures collected and compiled by EDANA, the overall production of nonwovens in Europe grew by around 4.7% in 2014 to reach 2,165,000 tonnes. Despite two lower growth years in 2012 and

2013, the annual average growth rate has been nearly 5.3% since 2009. Obviously, diverging trends can be observed in different European countries and between the various production processes of nonwovens.

Jacques Prigneaux, EDANA's Market Analysis and Economic Affairs Director advised "Spunmelt nonwovens recorded its highest growth rate since 2011 with 3.3%. Nevertheless, following two years at around +3%, the production of fiber-based materials, including drylaid, wetlaid and airlaid technologies, recorded an even higher increase of 5.9%. The highest apparent growth in tonnes were observed in hydroentanglement and

needle punched bonding processes within the drylaid production, with respectively +9.3% and +9.1%".

The hygiene market, which is still the main nonwoven end-use in volumes, has grown by 6.1% in 2014, following a limited growth of 1.8% in 2013.

The main driver of this increase was the development observed in the incontinence market.

The most significant growth areas for nonwovens in 2014 were in personal care wipes (+12.1%), floor covering (+12.3%), civil engineering (+11.9%) and automotive interior (+13.1%), and positive evolution in those nonwovens materials used in electronic and

food & beverage applications should be also highlighted.

The only major declines were noticed in garments and interlinings. However, these figures do not take into account specific grammage evolutions, which are available to EDANA members thanks to figures in surface area.

Jacques Prigneaux added "We would like to thank participating companies for their efforts in sending their input to us earlier year after year. Earlier delivery, combined with a better quality of data make these statistics ever more important for the industry, and give a valuable business tool to our member companies throughout the supply chain".

MoT assures textile industry delegation his full support

Continued from Page 1 Col 6

capabilities.

Presently, Man Made Fibre requires special attention in textile sector as major growth, now in this sector, can come only from MMF. He stressed that if we do not focus now, other countries like Vietnam, Bangladesh, Indonesia, Pakistan will grow faster than India in this area.

Mr. Lohia expressed concern over the diminishing quantum of exports of textile goods for the last few months and looking at this dismal situation in textile exports, he suggests that we should now focus on export of textile apparel and garments so that the entire value chain in the Textile Industry is benefited.

The Minister assured the delegation to look into all these matters and to bring growth in the textile sector so that it can achieve its desired position both in domestic and export market.

Two powerloom owners acquitted of power theft charges

THANE, MAR. 30-(PTI)

Two brothers having powerloom units in Thane's Bhiwandi town who were tried in an alleged power theft case, have been acquitted by a local court for want of sufficient evidence against them.

Thane district court's Principal Judge R R Gandhi observed that the prosecution had miserably failed to prove the case against the accused brothers, therefore, giving them benefit of doubt, the court acquitted them.

According to prosecution, during an inspection by MSEB officials on November 5, 2003, the seal of the power meters of Kisingopal Narayandas Tantiya and his brother Kanhaiyalal Narayandas Tantiya was found broken and the meters tampered.

The sanctioned power for both the meters was 20 HP, whereas a consumption of 38 HP from it was found.

Hence, the prosecution told the court that between July

and November 6, 2003, both of them had committed theft of electricity worth Rs 76,792, punishable under sections 135 and 138 of the Electricity Act.

However, the judge noted that there is no proof that the alleged place of raid belongs to the accused persons.

There is no document on record to show that the powerlooms are of the accused persons. Even prosecution has not produced on record the original application form applied for the electric connection by the accused persons at the said place.

Therefore, there is no evidence before the court to say that the accused are the customers of MSEB or they have any nexus with the alleged spot of inspection, the court further observed.

The entire investigation is of casual nature and based on the surmises which has no place in criminal jurisprudence, the judge noted while recently acquitting the two accused.

Sakthivel elected FIEO SR Chief

By Our Staff Reporter

MUMBAI, MAR. 30—

Dr. A. Sakthivel has been elected unanimously as Chairman of Federation of Indian Export Organisations (FIEO), Southern Region today.

FIEO is the apex export promotion body set up by

Ministry of Commerce, Government of India and FIEO members contribute more than 72% of India's exports.

Dr. A. Sakthivel served as FIEO President during the year 2008-2010 and also Regional Chairman of FIEO for three terms during the year 2002 to 2010.

He has also served as Vice President of FIEO for two years.

Oil prices down in Asian trade

SINGAPORE, MAR. 30-(AFP)

Oil prices eased in Asia today but analysts said losses were tempered by supply concerns in the crude-rich Middle East after Saudi-led warplanes struck rebel targets in Yemen. US benchmark West Texas Intermediate for May delivery fell 71 cents to USD 48.16 and Brent crude for May eased 35 cents to USD 56.06 in late-morning trade.

"There is a big fear that the deteriorating conflict in Yemen could see a disruption flow in the supply of oil in the gulf region," Nicholas Teo, market analyst at CMC Markets in Singapore, told AFP.

"At the moment the price of oil is falling, but there could be a reversal in trend if the situation persists," Teo added.

Jets bombed Yemen's main international airport and a renegade troop base in the capital Sanaa yesterday. The raids came just hours after United Nations workers were evacuated following deadly fighting that has sent tensions up between Tehran & Middle East powers.

India's eco growth to help entire SAARC region: Pak Envoy

NEW DELHI, MAR. 30-(PTI)

Pakistan today said India should strive to achieve higher growth rates as its economic rise will help the entire SAARC region.

"We in South Asia do believe that India does have a wherewithal and resolve to step to the plate and ensure that it achieves its economic goals because if India rises we are confident the entire region will rise with India," Pakistan High Commissioner Abdul Basit said at an industry chamber function here.

He also said that it is important to create a level playing field and inter-dependencies among the South Asian Association for Regional Cooperation (SAARC) nations stressing, "in my view these two constitute the warp and woof of modern economic diplomacy".

"This is specially true in the context of our region where

politics often drums economics," Basit said. "So, in order to get out of this, we need to be more realistic in our perspectives because without promoting regional integration, one does not know as to how one would become part of the global supply chain".

He said he hoped that New Delhi would achieve its economic growth targets in the years to come.

"Coming from SAARC region itself, we hope that SAARC also in the months and years ahead will achieve its targets," he added.

India is expected to clock a growth rate of 7.4 per cent in 2014-15 and cross 8 per cent in the next financial year beginning April 1.

The 19th SAARC Summit will be held in Pakistan next year, Basit said.

"We are looking forward to work together to lift our people

from the morass of poverty, illiteracy and disease because these are common challenges and common objectives. So we are looking forward to work hand in hand with other SAARC member countries to achieve our shared objectives," he added.

The bilateral trade between India and Pakistan stood at USD 2.7 billion in 2013-14.

Besides India, SAARC members include Bangladesh, Bhutan, the Maldives, Nepal, Pakistan, Afghanistan and Sri Lanka as its members.

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