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GARMENT TECHNOLOGY EXPO, 2022

NSIC COMPLEX, OKHLA INDUSTRIAL AREA

GTE 22 NEW DELHI
27-30 MAY 2022

The latest edition of the Garment Technology Expo (GTE 2022) is taking place from 27 to 30 May 2022, at the NSIC Exhibition Complex, Okhla, New Delhi (India).

The leading technology exhibition of South East Asia region is back after a temporary halt of 2 years due to COVID-19 uncertainties and will see a rich mix of technologies on garment stitching and processing on display from over 600 brands and companies from 16 countries.

Keeping the convenience of visitors and exhibitors paramount, the organisers of GTE have revised the show timings to

12 PM till 8 PM so everyone can avoid heavy traffic and also use the non-office evening hours as well.

"Helping all beat the heat, the entire show area is kept air-conditioned/air-cooled," reads the press release sent to media.

The trade show will see renowned companies from across the textile and apparel value chain exhibiting such as IIGM, HCA, Juki, Magnum, Mehala, Tukatech, E.H. Turel, ALT, Ramsons, Baba Textiles, Richpeace, INL International, etc., who will be showcasing technologies and innovations in CAD/CAM, sewing, knitting, embroidery, digital textile printing, laundry, quilting, fusing, finishing

equipment, spreading & cutting, printing & packaging, hot air seam sealing, fabrics, etc.

It's worth noting here that the previous 30th GTE edition was visited by 18,900 buyers and trade visitors, who came from not just all of Delhi-NCR and around but from Jaipur, Surat, Ahmedabad, Mumbai, Indore, Tirupur, Chennai, Bengaluru, Hyderabad, Ludhiana, Amritsar, Panipat, Meerut, Varanasi, Kolkata and Agra as well.

According to GTE Organisers, some visitors from Bangladesh, Sri Lanka, Nepal and Myanmar also visited the show last time. In the 31st edition, the organisers have arranged

special to and fro transportation from various garmenting hubs of North India for buyers and technical staff's convenient visit.

"We feel proud and privileged to be hosting the bulk of the garment machinery, equipment, spares and accessories suppliers operating in India at this 31st edition of GTE. Building on the success of the previous 30 editions, we promise to offer the best possible services and conveniences to buyers and sellers, alongside the widest display and range of latest garmenting technologies, supplies & services," commented Ricky Sahni, Joint Managing Director at Garment Technology Expo.

India & US Sign IIA for enhanced investment support by DFC



Vinay Kwatra and Scott Nathan in Tokyo, Japan.

India and the US have signed an Investment Incentive Agreement (IIA) to enhance investment support provided by the US International Development Finance Corporation (DFC) in India, which shall further help in India's development.

This IIA supersedes the agreement signed between the two countries in the year 1997.

The agreement has been signed to keep pace with the additional investment support programmes, offered by the DFC, such as debt,

equity investment, investment guaranty, investment insurance or reinsurance, feasibility studies for potential projects and grants, the Indian Prime Minister's Office said in a media release.

Significant developments have taken place since the signing of the earlier IIA in 1997 including the creation of a new agency called DFC, a development finance agency of the US government, as a successor agency of the erstwhile Overseas Private Investment Corporation (OPIC) after the

enactment of a recent legislation of US, the BUILD Act 2018.

The agreement is the legal requirement for DFC, to continue providing investment support in India. DFC or their predecessor agencies are active in India since 1974 and have so far provided investment support worth \$5.8 billion of

which \$2.9 billion is still outstanding. Proposals worth \$4 billion are under consideration by DFC for providing investment support in India. DFC has provided investment support in sectors such as COVID-19 vaccine manufacturing, healthcare financing, renewable energy, SME financing, financial inclusion, infrastructure etc.

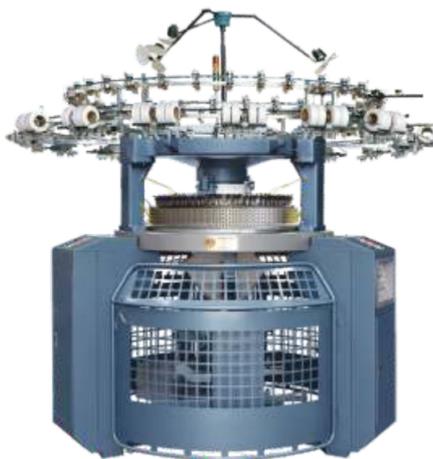
The Investment Incentive Agreement was signed by Vinay Kwatra, foreign secretary, govt of India, and Scott Nathan, chief executive officer, DFC, in Tokyo, Japan.

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Fortify Domestic Supply Chains: Piyush Goyal



Indian commerce and industry minister Piyush Goyal has asked the industry to procure locally wherever possible so that domestic supply chains are fortified and become more resilient and the tendency to excessively depend on international supply chains is curbed. He said this while addressing the 'Break fast Session Discussion on Trade 4.0' in Davos yesterday.

Expressing concern over the excessive dependence on international supply chains, he urged the Indian industry to boost value-added exports and ensure new jobs came into India instead of raw materials going out of India.

The minister said the government is striving to ensure orderly behaviour of prices and ensure that businesses add value and

jobs. Goyal also holds the portfolios of consumer affairs, food and public distribution and textiles.

Despite constraints like COVID-19, chip shortage, conflict, rising commodity prices, container shortages and significant shipping and logistics issues, Indian businesses had displayed great resilience, over shooting export targets, he said.

He expressed confidence that India can achieve a target of \$1 trillion worth of merchandise and services export each by 2030 with teamwork.

He said India had taken a series of strict measures to tame inflation, keep interest rates under control and rein in rupee depreciation so that growth and prosperity are not affected, according to an official release.

Indian Textiles Lost Competitive Edge As Cotton Prices Go Record High

The Indian textile industry has lost its competitive advantage in global market as domestic cotton prices have registered highest increase in last one year, making Indian cotton more expensive.

The government's meeting with industry captains took place in the background of the price of benchmark Shankar-6 cotton variety, mainly grown in Gujarat region, increasing by 113.7 per cent in the last one year. In comparison, China's cotton price has registered a rise of only 37.5 per cent. Cotton prices have increased about 70-75 per cent in other international markets.

China Cotton Index is ruling at CNY 22,289 per tonne, which was registered at CNY 16,202 yuan per tonne a year ago. Thus, Chinese cotton prices have increased by a mere 37.5 per cent during the last one year. Cotlook index was recorded at US cent 162.20 a pound on May 13, up from US cent 92.90 per pound a year earlier, gaining 74.6 per cent during the period.

ICE Cotton July futures were recorded at US cent 145.20 a pound on May 13 this year, up from US cent 84.98 per pound a year ago, thus registering a growth of 70.80 per cent.

In comparison, the price of Gujarat's Shankar-6 cotton stood at ₹99,500 per candy of 356 kg on May 13, up from ₹46,550 per candy a year ago. Therefore Shankar-6 cotton became costlier by 113.7 per cent.

Indian cotton became expensive due to higher increase in price than other global markets. Currently, Chinese cotton is priced at ₹89,960 per candy (at current exchange rate).

In term of Indian currency, Cotlook Index works out at ₹98,631 per candy and ICE Cotton at ₹88,293 per candy. Due to the recent free fall in rupee against the US

dollar, global cotton prices have increased significantly in terms of Indian currency.

J-34 RG cotton, which is grown in north India region, is being sold at ₹102,448 per candy. A year ago, it was priced at ₹44,769

per candy. It shows steep rise of 129 per cent in cotton prices in the last one year. Chinese cotton prices recorded increase of only 37.5 per cent because of US ban on cotton and its products origin from Xinjiang

region. The cotton produced in this region is believed to be consumed in China's domestic market and non-US overseas markets which has helped China to contain cotton prices to some extent.

2 MOUs To Make India Silk Products Get Wider Market Access In Cambodia

Indian silk items will now have a wider market in Cambodia as the Indian Chamber of Commerce in Cambodia and the Cambodian Women's Entrepreneurs Association recently signed two memoranda of understanding (MoUs) with a delegation of the Indian Silk Export Promotion Council (ISEPC) during the Mega Silk Exhibition and buyer-seller meet-cum-display of Indian products.

The MoUs were signed for close cooperation and sharing of information regarding investment, businesses, said a press release by ISEPC.

maintaining quality standards, technology transfer, sharing of market intelligence, economic cooperation and participation of members of either side in fairs and exhibitions. The exhibition was inaugurated by Indian ambassador to Cambodia Devyani Khobragade.

While making Indian silk products increasingly competitive in the growing market, The MoUs will help Cambodian entrepreneurs and silk textile merchants expand and diversify their

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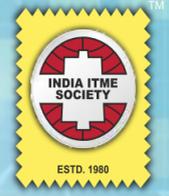
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