Priyanka says weavers in Varanasi suffering, seeks financial package

NEW DELHI, JULY 06—

Congress leader Priyanka Gandhi Vadra has alleged that weavers in the prime minister’s constituency, Varanasi, are being forced to pledge their jewellery and houses to survive, and said only a concrete financial package can help them.

She said the condition of small entrepreneurs and artisans is bad. “Only a concrete financial package and not mere propaganda can help them emerge from this crisis,” she said.

The Congress leader tagged a news report alleging that weavers in Varanasi are on the verge of starvation and are being forced to pledge their jewellery and houses to survive.

The Congress in-charge for Uttar Pradesh had on Tuesday targeted the chief minister on unemployment and alleged that the UP government was trying to cover up “massive unemployment” through advertisements.

She said the ground realities were far different as 1.5 lakh state residents have left for Mumbai in search of employment.

“The Uttar Pradesh government made several announcements relating to job creation at an event held recently. But the labourers on the ground have a different story to tell.”

There is no work in UP, which is why everybody has been forced to return to their previous places of work. According to data, around 1.5 lakh people from UP have already returned to Mumbai, she had said in a tweet in Hindi this week.

Worldwide shipments of new textile machinery decreased in 2019: TMF

By Our Staff Reporter

MUMBAI, JULY 06—

In 2019, global shipments of spinning, texturing, weaving, knitting, and finishing machines decreased on average compared to 2018. Deliveries of new short-staple spindles, open-end rotors, and ring-spun spindles dropped by -20%, -20%, and -66%, respectively. The number of shipped short-spun spindles declined by -4.5% and deliveries of shuttle-less boards shrank by -0.5%.

Shipment of large circular machines contracted by 1.2%, while shipped flat knitting machines fell by -40%. The sum of deliveries in the finishing segment also dropped by -2% on average.

These are the main results of the 42nd annual International Textile Machinery Statistics (ITMIS) just released by the International Textile Manufacturers Federation (ITMF). The report covers six segments of textile machinery, namely spinning, draw-texturing, weaving, large circular knitting, flat knitting, and finishing. A summary of the findings for each category is presented below.

Spinning Machinery

The total number of shipped short-staple spindles decreased by about 1.7 million units in 2019 to a level of 6.96 million. Most of the new short-staple spindles (92%) were shipped to Asia & Oceania, where delivery decreased by -20%. While levels stayed relatively small, Africa and South America saw shipments increasing by +150% and +120%, respectively. The six largest investors in the short-staple segment were China, India, Uzbekistan, Vietnam, Pakistan, and Bangladesh.

Spinning Machinery

All machines delivered in 2019 were ring spindles except for Japan, which supplied some semi-circular (38%) of Asia & Oceania, where delivery decreased by 10%. The remaining semi-circular machines were shipped to Asia & Oceania.

Trade between India & Bangladesh through Petrapole-Benapole border in WB resumes

DHAKA, JULY 06—

Trade between India and Bangladesh through the Petrapole-Benapole border in West Bengal resumed on Sunday after the state government opened the border for truck movements beginning from Monday following its closure due to COVID-19 pandemic, officials here said.

Officials said the cross-border truck movements began at 10 am on Sunday afternoon.

India had allowed export of goods from Petrapole, the largest land border port with Bangladesh, on June 7. But the West Bengal government was demanding that truck drivers coming from Bangladesh have to undergo a 14-day quarantine, before entering the wake of the COVID-19 pandemic, before entering the

Continued on Page 4

Compacting device COMPACTdrum is the flexible answer to a quick changing market

MUMBAI, JULY 06—

Facing a quick changing and demanding market the Portuguese textile producer Polopique was looking for a flexible and highly compact machine that can help it to keep up with the changing demands of the market. The company found what it was looking for in the COMPACTdrum.

Polopique’s machine park of ring spinning machines can help them keep up with the changing demands of the market.

The COMPACTdrum is a compact and flexible spinning system that can be easily plugged on to the current models of Riter ring spinning machines. It is open for a very wide yarn count range as well as nearly all types of fibers and blends. An important part is that yarn can be designed based on the requirements of the final product. Hairiness and tenacity can be adjusted anytime. Long hairiness causing pilling is eliminated to a larger extent than with any other compacting system.

The CUSTOMER’S STATEMENT

“We are extremely happy with the new compacting devices. The demands of the market is constantly changing. The fashion market requires innovations of yarns, fabric, and design. Our new compacting device COMPACTdrum helps a lot in meeting the market needs. The possibility to use all types of blends enables us a lot feeding the market with novelties. Also in cotton, we have a lot of brilliant ideas to stay ahead with COMPACTdrum,” says Mr. Luiz Guimaraes, Chairman of the Polopique Group.

A new compacting device COMPACTdrum is the flexible answer to a quick changing market.
NEW DELHI, JULY 06—

The World Bank has today agreed to lend the Government of India $750 million for emergency response measures to counter the COVID-19 pandemic.

The World Bank is providing the Government of India today signed the $750 million agreement for the MSME Emergency Response Programme to support increased flow of credit into the hands of micro, small, and medium enterprises (MSMEs) and help them respond to the demands caused by the COVID-19 crisis.

The World Bank has been working with the Ministry of Finance, Government of India and the World Bank, in parallel, is also providing direct support to SMFs through loans and equity.

Enabling financial innovations

Today, only about 8 per cent of MSMEs are served by formal credit channels. The program will incentivize and mainstream the use of fintech and digital financial services in MSME lending and payments. Fintech platforms will lend, source liquidity for lenders, suppliers, and buyers to reach firms faster and at a lower cost. This will also help improve the financial health of firms that currently may not have access to the formal channels.

Mr. Janardan Ahmad said that the MSME sector is central to India’s growth and job creation and will be key to the pace of India’s economic recovery, post COVID-19. The immediate need is to ensure that the liquidity infused into the system by the government through various measures will be directed towards MSMEs.

Today, we have jobs available, but there are no placements. It is the real factual position. I noticed a reduction in the number of workers who are being sacked. This is not right, Mr. Thackeray said. Several industries have started slashing salaries of workers or asking them to leave.

Mr. Thackeray asked the authorities to look into the situation and to ensure that the portal is run in such a way that it is not used to reduce the number of workers. He said that several industries have started slashing salaries of workers or asking them to leave.

The $750 million loan from the International Bank for Reconstruction and Development (IBRD), has a maturity of 19 years including a 5-year grace period.

The纣ish rupee slipped by 2 paise to end at 74.68 as crude firms up

Rupee slips by 2 paise to end at 74.68 as crude firms up

The Indian rupee slipped by 2 paise to end at 74.68 as crude firms up

The rupee pared initial gains, as oil prices surged beyond $74 per barrel on Monday due to easing of political risk in Iraq and a weak dollar.

"As a part of an assurance given by the government in Parliament in response to a criticism on the part of the government's policies, we have taken a decision to make available the portal immediately," he said.

"Not right to sack workers when biz activities resuming: CM"
UK clothing market faces modern slavery probe

Market scales 4-mth high on global rally; easing Indo-China tensions

MUMBAI, JULY 06— Market benchmarks Sensex and Nifty hit their four-month highs on Monday, tracking upbeat global borders and signs of easing tensions between India and China. The BSE gauge Sensex closed 465.86 points, or 1.29 per cent; while FMCG, healthcare and telecom ended in the red. Both Sensex and Nifty hit their four-month highs on Monday, tracking upbeat global borders and signs of easing tensions between India and China.

Market analysts said that apart from firm global cues, positive sentiment was also driven by signs of easing border tension between India and China. The Sensex benchmark popped 465.86 points, or 1.29 per cent, higher at 36,478.27; while the NSE benchmark Nifty settled at 11,307.47, up 1.27 per cent.

Markets rose on reports that the Chinese authorities are seeking to cool down the air following a recent spat over the Galwan Valley, where India and China troops along the Line of Actual Control had been engaged in a tense standoff.

The boxes packed at the factory displayed the name Morefray Limited, another company owned by thetextile manufacturer. The newspaper said that the man who was identified as the boss of the factory refused to answer questions in detail, but said: We are cooperating with Jaswal Fashions, if working with Jaswal Fashions, it is our responsibility to find out if the allegations are true or not. We are taking immediate steps to fully investigate the allegations raised and if there are any proper personal protective equipment (PPE) or social distancing guidelines, we will ensure that every employee is immediately cleared of any allegations regarding modern slavery.

In the “fabrics discontinuous” segment, the number of jigger and ‘bath dyeing’ beams decreased by 3% to 561 units. Deliveries in all other machine categories in both finishing sub-segments (i.e. continuous and discontinuous) decreased in 2019.

Market analysts also said that apart from firm global cues, positive sentiment was also driven by signs of easing border tension between India and China. The Sensex benchmark popped 465.86 points, or 1.29 per cent; while the NSE benchmark Nifty settled at 11,307.47, up 1.27 per cent.

The general market was buoyant on Monday, tracking upbeat global borders and signs of easing tensions between India and China. The Sensex benchmark popped 465.86 points, or 1.29 per cent; while the NSE benchmark Nifty settled at 11,307.47, up 1.27 per cent.

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