CAI estimates 2014-15 cotton crop at 384.50 lakh bales

By Our Staff Reporter

MUMBAI, MAHARASHTRA—

Cotton arrivals have fallen drastically during the month of April. 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 shows that 27.05 lakh bales of 170 kgs each supply of 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

<table>
<thead>
<tr>
<th>Details</th>
<th>2013-14</th>
<th>2014-15</th>
</tr>
</thead>
<tbody>
<tr>
<td>Details</td>
<td>(in bales)</td>
<td>(in bales)</td>
</tr>
<tr>
<td>SUPPLY</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Opening Stock</td>
<td>58.90</td>
<td>1001.30</td>
</tr>
<tr>
<td>Crop</td>
<td>384.50</td>
<td>653.60</td>
</tr>
<tr>
<td>Imports</td>
<td>32.00</td>
<td>244.00</td>
</tr>
<tr>
<td>Total Supply</td>
<td>455.40</td>
<td>771.90</td>
</tr>
<tr>
<td>Demand</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Mill Consumption</td>
<td>274.00</td>
<td>465.80</td>
</tr>
<tr>
<td>Consumption by SSI Units</td>
<td>26.00</td>
<td>44.00</td>
</tr>
<tr>
<td>Non-Mill Consumption</td>
<td>100.00</td>
<td>170.00</td>
</tr>
<tr>
<td>Exports</td>
<td>112.00</td>
<td>1904.00</td>
</tr>
<tr>
<td>Total Demand</td>
<td>310.00</td>
<td>5270.00</td>
</tr>
<tr>
<td>Available Surplus</td>
<td>145.40</td>
<td>2471.80</td>
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<td>Closing Stock</td>
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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 of “Hinganghat Integrate Textile Park” is being jointly promoted by Gimatex, Bhagirath, Anoop Textiles, Elcito, Toto Toy 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 materials so as to 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.

Congratulations of the efforts of the park holders, first time MLA of the region Mr. Sameer Kunnawarj 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

By Our Staff Reporter

MUMBAI, MAHARASHTRA—

The Operational EBIDTA for the period stood at Rs.51.40 crore as compared to a loss of Rs.24 crore for the corresponding quarter in the previous year while cash profit for the quarter ended 31 March 2015 was Rs.64.61 crore as compared to Rs.43.66 crore in the corresponding quarter in the previous year.

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

Continued on Page 4

Continued on Page 4
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 took over. 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 was 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 in 2014-17,” Joshi said.

The monetary policy has only turned favourable recently and very few banks have passed on the reduced interest rates in full. “The transmission is very weak. So, monetary stimulus is not there,” he explained.

He said fiscal policy is rather successful as public spending is restricted. “India has reduced its fiscal deficit to 3.5 per cent of GDP,” he noted.

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

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## TECOYA TREND, WEDNESDAY, MAY 20, 2015

### INDIAN COTTON CROP ESTIMATE of 2013-14 and 2014-15

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<thead>
<tr>
<th>State</th>
<th>2013-14</th>
<th>2014-15</th>
</tr>
</thead>
<tbody>
<tr>
<td>Andhra Pradesh</td>
<td>3,08,000</td>
<td>3,08,000</td>
</tr>
<tr>
<td>Karnataka</td>
<td>2,50,000</td>
<td>2,50,000</td>
</tr>
<tr>
<td>Telangana</td>
<td>2,00,000</td>
<td>2,00,000</td>
</tr>
<tr>
<td>Maharashtra</td>
<td>1,60,000</td>
<td>1,60,000</td>
</tr>
<tr>
<td>Total North Zone</td>
<td>7,18,000</td>
<td>7,18,000</td>
</tr>
<tr>
<td>Madhya Pradesh</td>
<td>1,00,000</td>
<td>1,00,000</td>
</tr>
<tr>
<td>Total Central Zone</td>
<td>1,00,000</td>
<td>1,00,000</td>
</tr>
<tr>
<td>Rajasthan</td>
<td>1,00,000</td>
<td>1,00,000</td>
</tr>
<tr>
<td>Total South Zone</td>
<td>1,00,000</td>
<td>1,00,000</td>
</tr>
<tr>
<td>Total India</td>
<td>2,88,000</td>
<td>2,88,000</td>
</tr>
</tbody>
</table>

### Prices firm

**New Delhi, May 19—** The cotton prices stayed firm on a firm note. The demand was good from the spinning mills.

<table>
<thead>
<tr>
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<th>Rate</th>
<th>Arrival in Bales</th>
<th>Hassle of 170 kg</th>
</tr>
</thead>
<tbody>
<tr>
<td>10-12</td>
<td>3.55</td>
<td>3,08,000</td>
<td>170 kg</td>
</tr>
<tr>
<td>13-14</td>
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**Textile Park comes up in Hinganghat**

**Mumbai, May 19—** 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.

<table>
<thead>
<tr>
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<tr>
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<td>Nagpur</td>
<td>Government</td>
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### Gold monetisation scheme: Interest on deposits to be tax-exempt

**Mumbai, May 19—** The Finance Ministry has sought comments from stakeholders on the gold monetisation scheme by June 2.

**New Delhi, May 19—** The gold monetisation scheme, which is proposed to be initially introduced only in urban areas, was announced in the Budget by Finance Minister Arun Jaitley.

The new scheme will allow the depositors of gold to earn interest in their metal accounts and the jewellers to obtain loans in their metal accounts against gold collateral; the depositors would also be able to monetise this gold,” Jaitley had said.

“Initially, the jewellers would not be able to monetise the gold held against this loan,” he said.

The proposals under the gold monetisation scheme are aimed at mobilising idle gold held by households and jewelers, thereby preventing entry of gold into the speculative market and reducing its demand. The government is looking at doing gold monetisation at annual interest of 1.25% to 4%.

The Ministry expects Rs.109.85 crore earned during this year. The cash profit of the scheme has recently been approved under the new SEZ (Special Economic Zone) Act, 2005.

### Rupee bounces back by 5 paisa vs dlr to 63.67

**Mumbai, May 19—** The Indian rupee recovered 5 paise to close at 63.67 against the American currency on fag-end Tuesday as a global glut and soft demand overshadowed the impact of geopolitical tensions in the crude-rich Middle East.

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