Executive Market Report Summary 5 March 2018

Cost summary	02-Mar-18	
	US$/kg	Change on Week
Polyester		
China PSF 1.4 den	1.44	0.67%
China FDY 50 den/24f	1.67	-0.15%
China DTY 150den/48f	1.67	-0.15%
Viscose		
China VSF 1.5 den, 38mm	2.32	-0.08%
Polyamide		
China FDY 70 den/24f	3.59	1.18%
Cotton		
Cotlook A Index	2.01	2.24%
Wool		
AWEX EMI	14.15	-0.42%
Yarn		
China Cotton combed 32s (weaving)	3.97	-0.15%
China Cotton combed 40s (weaving)	4.17	-0.15%
Indian cotton carded 30s (weaving)	2.73	1.11%
Indian cotton combed 40s (weaving)	3.49	1.45%
Taiwan p/c 45s	4.65	0.00%
WTI Oil $ per Barrel		
WTI Crude Oil Price- 05-Feb	64.18	
WTI Crude Oil Price- 12-Feb	59.41	
WTI Crude Oil Price- 19-Feb	61.89	
WTI Crude Oil Price- 26-Feb	63.81	3.10%

Cotton

- USDA: Benin cotton supply expected to rise YoY while demand falls
- China: Upward revision in production drives up forecasted supply for 2017/18

Wool & Speciality Fibres

- Aussie wool market's rise continues as EMI sets another record high
- Mixed performance at North Island sale
- SA wool market lifts 1% on continued strong demand

Manmade

- India: Manmade fibre production drops 3.1% YoY in 2017

Yarns

- India: Spun yarn production rises 0.6% YoY in 2017

Weekly Market Review

According to provisional figures provided by India's Office of Textile Commissioner, spun yarn production in India increased marginally by 0.6% in 2017 relative to the year before. The increase in spun yarn production was driven mainly by a boost in the production of blended and cotton yarn production, which managed to offset the year-on-year drop in 100% non-cotton yarn production.

Manmade staple fibre production in India, on the other hand, dropped 3.1% year-on-year, mostly due to a drop in polyester staple fibre production, which managed to offset an increase in viscose staple fibre production. Acrylic and polypropylene also contributed towards the drop in manmade fibre output in 2017.

There was an upward revision in China's cotton supply for this market year in February, driven by an upward revision in domestic production. Demand remained stable relative to projections made in the previous month as domestic consumption is expected to make up the bulk of total demand.

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Price movement key: Increase Unchanged Decrease

Manmade Fibres

Man-Made Fibre Prices (ex-works) in Eastern China						
Date	2-Mar		23-Feb			
Intermediates	yuan/tonne	US$/Kilogram	yuan/tonne	US$/Kilogram	Yuan Price change (%)	US Dollar Price Change (%)
PX (FOB South Korea)		0.968		0.979		-1.12
PTA	6,015	0.948	5,890	0.929	2.12	1.97
MEG	7,745	1.220	7,980	1.259	-2.94	-3.09
Caprolactam	16,550	2.607	16,000	2.525	3.44	3.28
Acrylonitrile	15,100	2.379	15,450	2.438	-2.27	-2.41
PET	8,894	1.401	8844	1.395	0.57	0.41
Polyester filament						
FDY 50 den/24f	10,600	1.670	10,600	1.672	0.00	-0.15
DTY 50 den/72f	15,700	2.473	15,700	2.477	0.00	-0.15
DTY 150 den/48f	10,620	1.673	10,620	1.676	0.00	-0.15
POY 150 den/48f	8,730	1.375	8,730	1.377	0.00	-0.15
FDY 150 den/96f	9,110	1.435	9,110	1.437	0.00	-0.15
Polyamide 6 filament						
FDY 70 den/24f	22,800	3.592	22,500	3.550	1.33	1.18
Staple fibre						
Polyester 1.4 denier 38 mm	9,165	1.444	9,090	1.434	0.83	0.67
Viscose 1.5 denier, 38mm	14,730	2.321	14,720	2.323	0.07	-0.08
Acrylic 1.5 denier, 38 mm	17,435	2.747	16,975	2.678	2.71	2.55

Man-Made Fibre Prices (ex-works) in Taiwan				
US$/kg, FOB. L/C sight	Polyester			Viscose
	Staple	Filament		Staple
	1.4D x 38 mm semi-dull for spinning	150D/48F FDY	150D/48F DTY	1.5 denier x 38 mm bright for spinning
7-Feb	1.25	1.6	1.75	1.9
14-Feb	1.25	1.6	1.75	1.9
21-Feb	1.25	1.6	1.75	1.9
28-Feb	1.3	1.65	1.8	1.9

India: Manmade fibre production drops 3.1% YoY in 2017

	India: Monthly Fibre Production (minus Cotton; million kg)									
	Total		Polyester Staple fibre		Acrylic Staple fibre		Polypropylene Staple Fibre		Viscose Staple Fibre	
Month	2016	2017	2016	2017	2016	2017	2016	2017	2016	2017
January	120.29	112.77	79.1	72.68	9.4	7.78	0.46	0.2	31.33	32.11
February	110.59	99.64	73.52	63.78	8.58	7.42	0.42	0.2	28.07	28.24
March	118.53	115.13	77.64	76	8.81	7.22	0.41	0.42	31.67	31.49
April	113.11	110.63	73.56	72.23	8.86	7.62	0.37	0.26	30.32	30.51
May	118.62	113.6	77.07	75.9	9.39	7.79	0.44	0.32	31.72	29.59
June	109.06	111.34	77.46	71.9	9.28	7.65	0.45	0.24	21.87	31.55
July	118.1	119.85	79.32	75.73	8.07	8.47	0.3	0.13	30.41	35.52
August	120.43	116.53	79.92	73.58	8.2	9.49	0.35	0.32	31.96	33.14
September	117.34	107	76.96	68.91	9.02	8.42	0.22	0.32	31.14	29.35
October	118.88	112.42	79.51	70.4	6.75	8.84	0.16	0.32	32.46	32.86
November	109.58	111.57	71.06	72.26	7.1	7.69	0.24	0.32	31.18	31.3
December	111.31	112.19	71.65	73.36	7.28	7.67	0.29	0.32	32.09	30.84
Total	1385.84	1342.67	916.77	866.73	100.74	96.06	4.11	3.37	364.22	376.5
Source: India's Office of Textile Commissioner (Provisional data)										

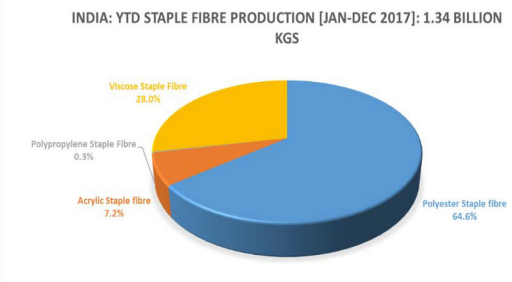
According to provisional figures provided by India's Office of Textile Commissioner, manmade fibre production in India dropped 3.1% year-on-year to 1.34 billion kg in 2017 from 1.39 billion kg produced the year before. The drop in manmade fibre production in India was mostly due to a drop in polyester staple fibre production offsetting an increase in viscose staple fibre production. Acrylic and polypropylene also contributed towards the year-on-year drop in staple fibre production in 2017.

Polyester staple fibre production

Provisional figures show polyester staple fibre makes up the bulk of staple fibre production in India, as it makes up almost two-thirds (65%) of staple fibre production in the

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country. Polyester staple fibre production also makes up the bulk of the year-on-year drop in India's overall staple fibre production in 2017. 866.73 million kg of polyester staple fibres was produced in 2017 up to December, down 5.5% relative to 916.77 million kg produced the year before.

On a quarterly basis, India's polyester staple fibre production dropped year-on-year throughout 2017. In the first three months of 2017, polyester staple fibre production dropped 7.7% year-on-year to 212.46 million bales. Within the second quarter, output increased 3.6% relative to the previous quarter, but dropped 3.5% year-on-year to 220.03 million kg.

Within the third quarter, polyester staple fibre production dropped 7.6% year-on-year, according to provisional figures, to 218.22 million kg. And finally, within the fourth quarter, 216.02 million kg were produced in India, down 2.8% relative to output produced during the same period the year before.

India: MMF Output (Million kg)			
	Polyester Staple Fibre (Million Kg)		
Quarter	2016	2017	YoY % Change
Jan-Mar	230.26	212.46	-7.7%
Apr-Jun	228.09	220.03	-3.5%
Jul-Sept	236.20	218.22	-7.6%
Oct-Dec	222.22	216.02	-2.8%
Total	916.77	866.73	-5.5%
Source: India's Office of Textile Commissioner			

Viscose staple fibre production

Viscose staple fibre production accounts for more than a quarter (28%) of total staple fibre production in India this year and grew positively year-on-year. Unfortunately, the increase in viscose staple fibre production is not enough to compensate for the decrease in output in other staple fibres in India, such as polyester. 376.5 million kg of viscose staple fibres were produced in India in 2017, according to provisional figures, up 3.4% relative to 364.22 million kg produced during the same period the year before.

On a quarterly basis, viscose staple fibre production looks positive for the most part of 2017 year-on-year. In the first three months of 2017 viscose staple fibre production rose marginally relative to the same period the year before by 0.8% to 91.84 million kg. By the second quarter year-on-year growth accelerated to 9.2% as 91.65 million kg were produced in the three months to June. Within the third quarter, 98.01 million kg of viscose staple fibres were produced in India, up 4.8% year-on-year relative to 93.51 million kg produced during the same period the year before.

Only in the last quarter did producers see a year-on-year drop in output. The drop, however, was marginal. 95 million kg of viscose staple fibres were produced within the three months to December, down 0.8% year-on-year relative to 95.73 million kg produced during the same period the year before.

Quarter	Viscose Staple Fibre (Million Kg) 2016	2017	YoY % Change
Jan-Mar	91.07	91.84	0.8%
Apr-Jun	83.91	91.65	9.2%
Jul-Sept	93.51	98.01	4.8%
Oct-Dec	95.73	95.00	-0.8%
Total	364.22	376.50	3.4%
Source: India's Office of Textile Commissioner			

Acrylic staple fibre production

Acrylic staple fibre production accounts for less than a tenth of overall staple fibre production in India and dropped 4.6% in 2017 up to December to 96.06 million kg. A drop in acrylic staple fibre production this year is due to weak year-on-year performance in the first two quarters of the year. Although acrylic staple fibre production in the second half of the year performed better than the first, the year-on-year increase in the second half was not enough to compensate for the drop in the first.

In the first three months of the year, 22.42 million kg of acrylic staple fibres were produced, down 16.3% year-on-year relative to 26.79 million kg during the same period the year before. In the second quarter, acrylic staple fibre production dropped 16.2% year-on-year to 23.06 million kg. During the third quarter acrylic staple fibre production increased 4.3% year-on-year to 26.38 million kg, and in the fourth quarter, the year-on-year increase accelerated to 14.5% to 24.2 million kg.

Quarter	Acrylic Staple Fibre Output(Million kg) 2016	2017	YoY % change
Jan-Mar	26.79	22.42	-16.3%
Apr-Jun	27.53	23.06	-16.2%
Jul-Sept	25.29	26.38	4.3%
Oct-Dec	21.13	24.20	14.5%
Total	100.74	96.06	-4.6%
Source: India's Office of Textile Commissioner			

Polypropylene staple fibre production

Polypropylene staple fibre production accounts for just 0.3% of overall staple fibre production in India. Polypropylene staple fibre production was the worst performer in terms of year-on-year growth among recorded staple fibres, dropping 18% year-on-year to 3.37 million kg in 2017 up to December, from 4.11 million kg during the same period the year before.

Polypropylene production in the first three months of 2017 underperformed year-on-year. In the three months up to March, polypropylene staple fibres amounted to 820,000 kg, down by more than a third (36.4%) year-on-year. The same amount of staple fibres was produced in the second quarter, down 35% relative to 1.26 million kg during the same period the year before. In the third quarter, 770,000 kg of polypropylene staple fibres were produced, down 11.5% year-on-year relative to 870,000 kg. Polypropylene staple fibre production was only positive in the last three months of 2017, as it went up 39% year-on-year to 960,000 kg, from 690,000 kg during the same period the year before.

Quarter	Polyproylene Staple Fibre (Million kgs) 2016	2017	YoY % change
Jan-Mar	1.29	0.82	-36.4%
Apr-Jun	1.26	0.82	-34.9%
Jul-Sept	0.87	0.77	-11.5%
Oct-Dec	0.69	0.96	39.1%
Total	4.11	3.37	-18.0%
Source: India's Office of Textile Commissioner			

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Cotton

ICE futures (New York)				ZCE futures (Zhengzhou)			
No.2 contract (US cents/lb)				No. 1 contract (RMB/tonne)			
	2-Mar	23-Feb	Change		2-Mar	23-Feb	Change
Mar	82.72	81.45	1.27	Mar	14,895	14,815	80
May	82.09	81.34	0.75	May	15,170	15,045	125
July	82.35	82.07	0.28	July	15,345	15,210	135
Oct	78.47	78.04	0.43	Sept	15,645	15,510	135
Dec	77.05	76.6	0.45	Nov	15,845	15,690	155
Mar	77.15	76.8	0.35	Jan	15,810	15,620	190
May	77.08	76.59	0.49				

Cotlook A Index (US cents per lb)			Pakistan Spot Rate (Rs/maund)		
Midd., 1-3/32" (CFR Far Eastern Ports)			Grade 3, 1-1/16" (ex-gin)		
2-Mar	23-Feb	Change	2-Mar	23-Feb	Change
91.20	89.20	2.00	7200	7,000	200

China Cotton Index			Cotton Association of India (Rs/Candy)		
Type 3128B (delivered mill, China)			Delivery at upcountry Spot markets ex-gin, 29mm Gujurat (Rs/Candy)		
2-Mar	23-Feb	Change	2-Mar	23-Feb	Change
15,699	15,688	11	40900	39,700	1,200

CEPEA/ESALQ Cotton Price Index (Brazil US Cents per lb)		
Type 6 Fiber 30/32mm (trades in Brazilian Markets, Prompt delivery prices paid to producer)		
2-Mar	23-Feb	Change
87.95	85.95	2

NQ = not quoted N = nominal
Sources: InterContinental Exchange (ICE), Zhengzhou Commodity Exchange (ZCE), Cotlook Ltd, WTiN, Karachi Cotton Association, Beijing Cotton Outlook,CEPEA/ESALQ

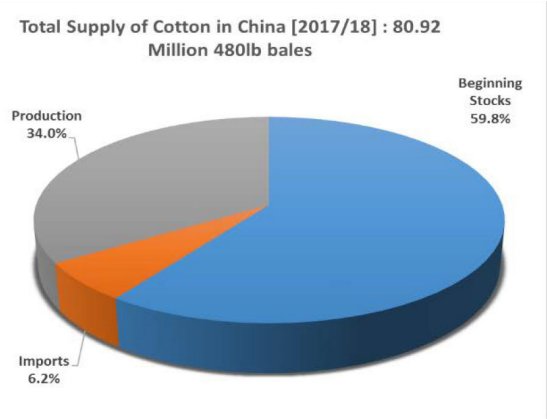
China: Upward revision in production drives up forecasted supply for 2017/18

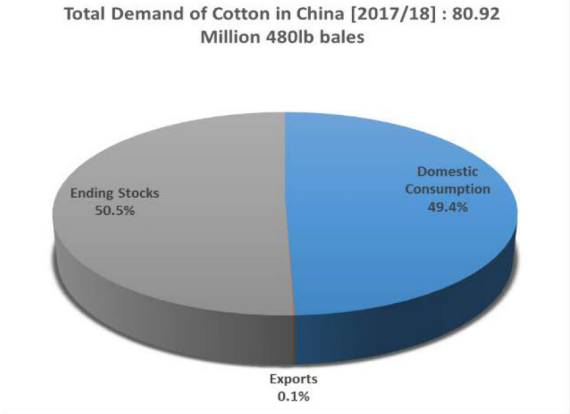
Forecasted Cotton Fibre Estimated Demand and Supply of Cotton in China (1000 480lb Bales)						
	December		January		February	
August-July	2016	2017	2016	2017	2016	2017
Beginning Stocks	58,198	48,419	58,198	48,419	58,198	48,419
Imports	5,032	5,300	5,032	5,000	5,032	5,000
Production	22,750	25,000	22,750	26,400	22,750	27,500
Total Supply	85,980	78,719	85,980	79,819	85,980	80,919
USE Dom. Consumption	37,500	39,000	37,500	40,000	37,500	40,000
Loss Dom. Consumption	-	-	-	-	-	-
Domestic Consumption	37,500	39,000	37,500	40,000	37,500	40,000
Exports	61	50	61	50	61	50
Ending Stocks	48,419	39,669	48,419	39,769	48,419	40,869
Stocks-to-Use (%)	129	102	129	99	129	102
Total Distribution (1000 480lb Bales)	85,980	78,719	85,980	79,819	85,980	80,919
Area Harvested(1000 Hectares)	2,900	3,125	2,900	3,300	2,900	3,400
Yield (kg/hectares)	1,708	1,742	1,708	1,742	1,708	1,761
Trade Balance (1000 480lb Bales)	- 4,971	- 5,250	- 4,971	- 4,950	- 4,971	- 4,950
Source: USDA						

The total supply of cotton in China was revised upwards in February by the United States Department of Agriculture, relative to expectations made in the previous month. 80.92 million bales (480lb) are expected to be produced in China in February, up 1.4% relative to 79.82 million bales (480lb) bales expected in the previous month. The upward revision in total supply was due to an upward revision in domestic production. Initial reserves are still expected to make up the bulk of total cotton supply, with a 60% share, followed by domestic production, which makes up more than third of total cotton supply. 6.2% of total cotton supply is expected to be imported by external suppliers.

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Demand on the other hand remained stable relative to projections made in the previous month as domestic consumption is expected to make up the bulk of total demand. 49.4% of the total supply is expected to be consumed by the domestic market, while just 0.1%, or 50,000 bales, is expected to be exported. The majority (51%) are kept in reserves.

Production balance

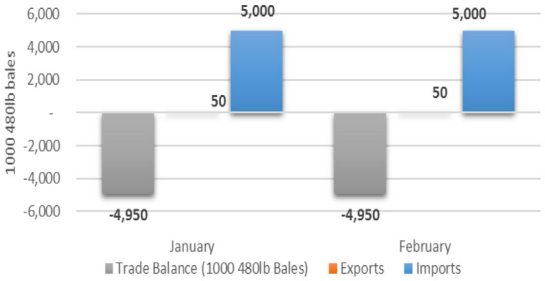
The USDA still expects China to have a production deficit this market year, and it was revised downwards due to the upward revision in production. A deficit of 12.5 million bales are expected for this market year, down 8.1% relative to 13.6 million bales projected in the previous month.

27.5 million bales are expected to be produced by the domestic market, up 4.2% relative to 26.4 million bales expected in the previous month. The upward revision in production is due to an increase in harvest area and productivity as 3.4 million hectares are now expected to be utilise for cotton production this market year, up 3% relative to expectations made in the previous month. Yields were also revised up by 1.1% to 1,761 kg per hectare in February, from 1,742 kg per hectare projected in the previous month.

Trade balance

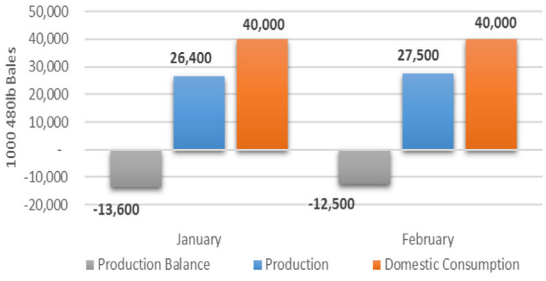
China is still expected to have 4.95 million bales of cotton in deficit, constant relative to projections made in the previous month. Five million bales are expected to be imported, while only 50,000 bales are projected to be exported.

China: Expected Cotton Trade Balance for 2017/18 market year



Source: USDA

China: Cotton Production vs Consumption for 2017/18 market year



Source: USDA

For more Cotton stories click below...

USDA: Benin cotton supply expected to rise YoY while demand falls

By **Ralph A. Taylor-Smith**

According to provisional figures provided by the United States Department of Agriculture, forecasted cotton supply in Benin this market year is projected to expand 9.4% year-on-year due to an increase in initial reserves and domestic production. More

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Wool & Speciality Fibres

Wool							
Australia				**South Africa**			
AWEX EMI (cents/kg)				Cape Wools Merino Indicator (cents/kg)			
	1-Mar	22-Feb	change		28-Feb	21-Feb	change
A$	1,830	1,820	0.55%	Rand	18,560	18,384	0.96%
US$	1,415	1,419	-0.28%	US$	1,584	1,568	1.02%
New Zealand				**United Kingdom**			
NZ Wool Services Indicators Coarse Crossbred (cents/kg)				British Wool Fleece Indicator (clean)			
	1-Mar	22-Feb	change		13-Feb	23-Jan	change
NZ$	298	300	-0.67%	pence/kg	146	151	-3.31%
US$	215	219	-1.83%	US cents/kg	206	216	-4.63%
Dates shown represent the latest auction in each country versus week-earlier result. Sources: Australian Wool Exchange, Cape Wools SA, NZ Wool Services International, British Wool Marketing Board.							

Speciality Fibres		
Quotations for the following fibres and tops are average prices in US$/kg, FOB		
	Feb-16	Mar-02
Chinese Cashmere (dehaired)		
White		
Hosiery 38mm	118.00	122.00
Weaving 32mm	113.00	117.00
Brown		
Hosiery 38mm	111.00	117.00
Weaving 32mm	106.00	112.00
Mongolian Cashmere (dehaired)		
Brown	94.00	97.00
Light Grey	94.00	97.00
Afghan/Iranian Cashmere (dehaired)		
White	80.00	85.00
Fawn	78.00	83.00
Dark Brown	77.00	83.00
Alpaca Tops		
White		
Baby (BL)	NQ	NQ
Fine Spinning (FS)	NQ	NQ
Adult (AG)	NQ	NQ
Camel Hair (dehaired)		
Super-baby	38.00	42.00
Medium baby	32.00	35.00
Adult	28.00	30.00
Silk		
Mulberry Sliver	48.50	49.50
Mulberry Noil	25.00	26.00
Tussah Sliver	34.50	35.00
Tussah Noil	22.00	24.00
Source: The Schneider Group		

Aussie wool market's rise continues as EMI sets another record high

By Jonathan Dyson

The Australian wool market continued to move upwards this week, with another strong and steady performance. More

Mixed performance at North Island sale

By Jonathan Dyson

The New Zealand wool market had a mixed performance this week. At the North Island sale held on 1 March, the Coarse Crossbred Indicator declined by 2 cents (0.7%) to close at 298 cents, and in US dollar terms fell by 4 cents (1.8%) to 215 US cents. More

SA wool market lifts 1% on continued strong demand

By Jonathan Dyson

The South African wool market traded higher on 27-28 February, with the Cape Wools Merino Indicator increasing by 176 points (1%) to close at a value of R185.60 (clean). The Cape Wools All Wool Indicator gained 1.6%. More

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Yarns

Yarn export quotations										USD % change on Week			
Indicative prices prevailing during week ended Mar 2 (previous week's values shown in parentheses)		India				Taiwan				India		Taiwan	
		Weaving		Knitting		Weaving		Knitting		Weaving	Knitting	Weaving	Knitting
Cotton													
Open-end	10s					2.10	(2.10)					0.00	
Carded	20s	2.56	(2.53)			3.15	(3.15)	3.10	(3.10)	1.2		0.00	0.00
	30s	2.73	(2.70)	2.70	(2.67)	3.60	(3.60)	3.55	(3.55)	1.1	1.12	0.00	0.00
Combed	20s	2.92	(2.90)	2.89	(2.85)	3.60	(3.60)	3.55	(3.55)	0.7	1.40	0.00	0.00
	30s	3.17	(3.13)	3.12	(3.08)	4.20	(4.20)	4.15	(4.15)	1.3	1.30	0.00	0.00
	40s	3.49	(3.44)	3.43	(3.39)	4.65	(4.65)	4.60	(4.60)	1.5	1.18	0.00	0.00
P/C (65:35)													
	30s	3.06	(3.02)			4.20	(4.20)			1.3		0.00	
	45s	3.63	(3.62)			4.65	(4.65)			0.3		0.00	
Viscose													
	30s	2.97	(2.93)							1.4			
Prices expressed in US$/kg, FOB, cash against documents													
Source: WTiN													

Chinese Spun Yarn Prices (ex-warehouse terms)						
Qianqing Raw Materials Market					% Change in Yuan	% Change in US Dollar
	2-Mar		23-Feb			
	yuan/tonne	US$/kg	yuan/tonne	US$/kg		
Polyester 32s	13,900	2.190	13,900	2.193	0.00	-0.15
Viscose 30s	19,300	3.041	19,300	3.045	0.00	-0.15
Poly/cotton 32s	17,600	2.773	17,600	2.777	0.00	-0.15
Poly/viscose 40s	18,350	2.891	18,350	2.895	0.00	-0.15
Prices from Anhui					% Change in Yuan	% Change in US Dollar
	2-Mar		23-Feb			
		US$/kg	yuan/tonne	US$/kg		
Cotton carded 32s	23,000	3.623	23,000	3.629	0.00	-0.15
Cotton combed 32s	25,200	3.970	25,200	3.976	0.00	-0.15
Cotton carded 40s	24,700	3.891	24,700	3.897	0.00	-0.15
Cotton combed 40s	26,500	4.175	26,500	4.181	0.00	-0.15

Pakistan: Karachi Cone Cotton Yarn Market (Wholesale price)						
Cone	Friday, March 02, 2018		Friday, February 23, 2018		PKR % change	USD % change
	Mean PKR per 10lb	US$ per kg	Mean PKR per 10lb	US$/kg		
Carded 10/1	1,067	2.127	1,067	2.124	0.00	0.12
Carded 40/1	1,900	-	1,800	3.585	5.56	-100.00
Carded 22/1	1,390	2.771	1,390	2.768	0.00	0.12
Carded 30/1	1,594	3.179	1,594	3.175	0.00	0.12
Combed 20	1,465	2.921	1,457	2.901	0.57	0.69
Combed 40/1	1,800	3.589	1,900	3.784	-5.26	-5.15
Source: Brecorder , X-Rates						

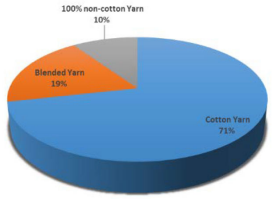
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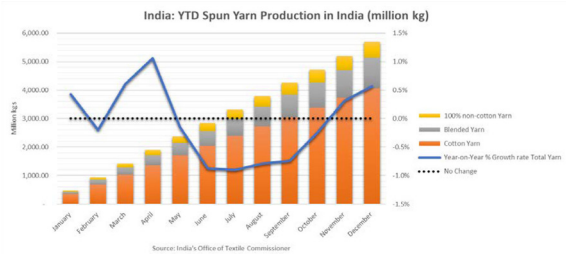
India: Spun yarn production rises 0.6% YoY in 2017

Month	India: YTD Spun Yarn Production in India (million kg)							
	Total Yarn		Cotton Yarn		Blended Yarn		100% non-cotton Yarn	
	2016	2017	2016	2017	2016	2017	2016	2017
January	474.26	476.29	343.98	345.69	83.34	86.11	46.84	44.49
February	934.86	933.02	680.53	676.67	164.28	169.51	89.96	86.83
March	1,411.89	1,420.44	1,028.54	1,030.11	248.15	256.88	136.31	133.44
April	1,873.24	1,893.14	1,362.84	1,369.86	328.70	343.71	182.80	179.56
May	2,373.44	2,369.83	1,723.59	1,714.83	414.65	429.19	236.30	225.80
June	2,865.41	2,840.42	2,075.59	2,052.79	503.75	513.66	287.17	273.96
July	3,345.22	3,315.01	2,418.93	2,394.62	591.96	601.51	335.43	318.87
August	3,820.69	3,790.41	2,753.36	2,725.30	683.25	699.43	385.18	365.67
September	4,287.42	4,255.68	3,079.94	3,051.33	771.65	791.18	436.93	413.16
October	4,730.97	4,718.94	3,390.61	3,376.06	855.32	883.67	486.14	459.20
November	5,187.71	5,204.12	3,717.09	3,724.57	940.60	975.59	531.12	503.95
December	5,657.96	5,690.00	4,059.42	4,070.52	1,024.76	1,068.21	574.87	551.26
Source: India Office of Textile Commissioner								

India: YTD Spun Yarn Production (Jan-Dec 2017): 5.69 Billion kg



India: YTD Spun Yarn Production in India (million kg)



Latest provisional data provided by the Office of Textile Commissioner shows spun yarn production increased 0.6% in 2017 up to December. Blended yarn production made up the bulk of the increase in production and managed to offset the year-on-year drop in 100% non-cotton yarn production. Cotton yarn production also contributed towards the year-on-year increase in overall spun yarn production in 2017.

5.69 billion kg of spun yarns were produced in India this year, from 5.66 billion kg the year before. The bulk of cotton production is made up of cotton yarns, followed by blended yarns and 100% non-cotton yarns.

Provisional figures show that the great performance in the last three months of 2017 allowed overall spun yarn production to finish positively year-on-year. 1.43 billion kg were produced within the last three months of the year, up 4.7% relative 1.37 billion kg produced during the same period the year before. Cotton yarn production within the last quarter of the calendar year was the major contributor towards the year-on-year increase within the last quarter, followed by blended yarn production. 100% non-cotton yarn production also increased year-on-year, but the increase is marginal.

Cotton yarn

Cotton yarn makes up the bulk of spun yarn production in India, accounting for 71% of overall spun yarn production in the country. Indian cotton yarn producers increased production this year as 4.07 billion kg of cotton yarns were produced in India, up marginally (0.3%) relative to 4.06 billion kg the year before.

Outstanding performance in the final quarter allowed cotton yarn production to finish positively year-on-year as cotton yarn production increased both relative to the previous quarter and year-on-year. 1.02 billion kg of cotton yarns were produced in the last three months of 2017, up 4.1% year-on-year relative to 979.48 million kg. Relative to the previous quarter, cotton yarn production managed to increase 2.1% from 998.54 million kg.

Month	Cotton Yarn (Millions kg)					
	Quarterly Production			YTD Production		
	2016	2017	YoY % change	2016	2017	YoY % change
Jan-Mar	1028.54	1030.11	0.2%	1,028.54	1,030.11	0.2%
Apr-June	1047.05	1022.68	-2.3%	2,075.59	2,052.79	-1.1%
Jul-Sept	1004.35	998.54	-0.6%	3,079.94	3,051.33	-0.9%
Oct-Dec	979.48	1019.19	4.1%	4,059.42	4,070.52	0.3%
Source: India Office of Textile Commissioner						

Blended yarn

Blended yarn producers seem to be the best performer this year, according to provisional figures. Almost a fifth (19%) of overall spun yarn production are blended yarns, as 1.07 billion kg were produced this year, up 4.2% year-on-year relative to 1.02 billion kg.

Like overall spun yarn production, blended yarn production in the last three months of 2017 did exceptionally well in terms of year-on-year growth relative to the previous quarters as it increased 9.5% year-on-year in the fourth quarter versus 3.6% in the third, 0.5% in the second and 3.5% year-on-year growth in the first.

Although blended yarn producers increased output year-on-year within the fourth quarter, output did fall marginally by 0.2% relative to the previous quarter.

Month	Blended Yarn (Million kgs)					
	Quarterly Production			YTD Production		
	2016	2017	YoY % change	2016	2017	YoY % change
Jan-Mar	248.15	256.88	3.5%	248.15	256.88	3.5%
Apr-June	255.6	256.78	0.5%	503.75	513.66	2.0%
Jul-Sept	267.9	277.52	3.6%	771.65	791.18	2.5%
Oct-Dec	253.11	277.03	9.5%	1,024.76	1,068.21	4.2%
Source: India Office of Textile Commissioner						

100% non-cotton yarns

Finally, 100% non-cotton yarn production, which held back year-on-year growth in overall spun yarn production in India. Only a tenth of overall spun yarn production in India consists of 100% non-cotton yarn. 551.26 million kg were produced this year, down 4.1% year-on-year from 574.87 million kg produced the year before, making it the worst performer among spun yarn producers.

The majority of 2017 saw quarterly non-cotton yarn production drop year-on-year – which worsened up to the

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third quarter. Only in the last three months of 2017 did output increase marginally (0.1%) year-on-year to 138.1 million kg from 137.94 million kg during the same period the year before.

100% Non-Cotton yarns (Million kg)						
	Quarterly Production			YTD Production		
Month	2016	2017	YoY % change	2016	2017	YoY % change
Jan-Mar	136.31	133.44	-2.1%	136.31	133.44	-2.1%
Apr-June	150.86	140.52	-6.9%	287.17	273.96	-4.6%
Jul-Sept	149.76	139.2	-7.1%	436.93	413.16	-5.4%
Oct-Dec	137.94	138.1	0.1%	574.87	551.26	-4.1%
Source: India Office of Textile Commissioner						

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