Business Week
14 May - 20 May

AAFA makes new appointments

14 May 2007

The American Apparel & Footwear Association (AAFA) has made two new appointments. Kurt Courtney has been named manager of Government Relations and Dawn Van Dyke will take on the newly-created position of manager of Communications & Marketing.

A former legislative assistant and appropriations associate, in his new role Mr Courtney will oversee the government relations team to ensure that all issues of concern to AAFA members and the industry are monitored and that AAFA's voice is heard in Washington.

Shaping the new position of Manager of Communications & Marketing, Ms Van Dyke will support all staff members' communications needs while advancing the mission of the AAFA and enhancing its outreach efforts.

Applied DNA enters textile markets with Champion Thread

14 May 2007

US-based provider of security solutions Applied DNA Sciences, Inc. (APDN) has entered into an agreement with industrial sewing threads supplier Champion Thread Company (CTC), under which CTC will become the exclusive reseller of APDN's SigNature DNA markers through its global channels.

The companies will work together to develop, commercialise and distribute the products to the textile industry. The agreement supersedes and replaces a previously signed agreement.

CTC will be granted exclusive worldwide rights as the reseller for the thread, yarn, woven labels and printed labels for an initial period of four years with automatic annual renewals thereafter, subject to either party's right not to renew, and APDN will receive certain royalties on all sales made by CTC.

Counterfeit items are a significant and growing problem and, according to the US Organization for Economic Cooperation and Development, approximately 30% of counterfeit goods seized throughout the world are textile products, indicating a strong need for additional security measures. The APDN SigNature DNA Thread can help to authenticate thread, yarn and fabric at any stage in the supply chain.

Sensatex to conduct field trials for SmartShirt

14 May 2007

Maryland-based integrated smart textile systems Sensatex, Inc. will soon begin field trials of its patented SmartShirt System, a seamless shirt designed to monitor an individual's heart rate, respiration and movement wirelessly and remotely. These tests are the final step before the product becomes commercially available.

The SmartShirt collects physiological signals from the wearer's body which are converted to digital signals using a small personal controller and sent wirelessly to a base station through wireless technology.

Potential test applications include first responders, military personnel, people with sleep apnea, the homebound elderly, post-operative patients, truckers, and patients undergoing physical rehabilitation. It will be tested in a variety of environments including indoors, outdoors, and underwater, as well as in very dry and very humid conditions.

CEO Robert Kalik said, "The field testing will provide us with valuable data to address current challenges in a range of settings, and give us information to develop important new products." He mentioned sleepwear for infants that will monitor for Sudden Infant Death Syndrome as one possible future development.

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Sultex to showcase product range at Techtextil

14 May 2007

Swiss weaving machine manufacturer Sultex will showcase a number of its weaving machines at Techtextil, in Frankfurt on June 12-14.

The Sulzer Textil G6500 rapier weaving machine has a high-performance and adaptable gripper head and ‘Rotocut’ weft cutter, making it suitable for the production of aramid fabrics, ultra-fine filter fabrics and labels.

Its P7300HP projectile weaving machine is used for weaving dense, heavy and extra-wide technical fabrics, while the L5500 is a high performance air-jet weaving machine with compact dimensions.

RadiciSpandex announces winning student designs

14 May 2007

RadiciSpandex Corporation, the US subsidiary of Italy-based The Radici Group, recently held a reception to unveil the top three winning designs from its annual “Stretch to the Future” design competition, held in partnership with The Fashion School of Kent State University.

Designer Carmen Marc Valvo, who served as the designer judge for the competition attended the event, which was held at the Italian Trade Commission in Manhattan.

The Grand Prize and Swimwear award was given to Kristy Chen for her deep-plunge, black halter swimsuit with twisted piecing at the front and a chiffon tunic cover-up. The First Prize and Eveningwear winner was Teresa Calabrese for her two-piece sleeveless top with a dome-shaped neckline and skirt, both trimmed in black tulle. She used white mouldable jersey and cotton-lined spacer fabrics, spray-painted with a subway graffiti-inspired pattern.

Stephanie Green was the Second Prize and Sportswear winner with a three-piece garment, consisting of a jumper-style dress constructed in four different patterned fabrics combined in layered panels, worn over a black top and leggings with cropped sleeves in black stretch fabrics.

Winners were selected from 23 students who competed with garments designed in stretch fabrics donated by Darlington Fabrics, McMurray Fabrics, Milliken & Company, Sextet Fabrics, Symphony Fabrics and VF Intimates.

Algerian textile industry in crisis

14 May 2007

A senior trade union official in Algeria has said the African country’s textiles industry is now in crisis. Speaking on national radio, Ammar Takdjout, secretary general of the General Workers’ Union (UGTA), said the government should take urgent steps to protect jobs in the textile sector for the sake of Algeria’s “precarious national economy”.

He criticised Algeria for handling badly the flow of cheaper goods into the country from China and applauded proposed moves to lower taxes on locally produced goods. He called on political parties to come up with more concrete suggestions like this in the build up to elections later this month.

“What’s difficult to understand,” he said, “is that people are talking about ways to create a new economy for Algeria when we already have in front of us, through the textile industry, the means to have a good economy. What is lacking is a way of injecting some dynamism into the industry to set it on a path to growth.”

As a result of a lack of investment and a reduction in productivity, the Algerian textile sector has lost around 80,000 jobs over the last two decades.

Fake Nike and adidas goods seized

14 May 2007

Mexican officials at the port of Manzanillo have intercepted a container-load of fake sportswear. Customs officers opened a container that had arrived on a cargo vessel from China and found 195 cases of counterfeit jogging pants inside.

Each case appeared to contain 40 pairs of Nike or adidas pants, but during the inspection officials at the port—the busiest container facility on Mexico’s Pacific coast—found them to be counterfeit.

Reebok to buy new Argentinean factory

14 May 2007

Reebok, which until now has been importing shoes from Brazil and South East Asia to be sold in Argentina, plans to purchase a shoe factory in the country in order to start

domestic manufacturing. The company has been considering the idea since 2005, when the gap between the Argentinean peso and the Brazilian real started to diminish.

Adidas and Nike have already signed agreements with local Brazilian companies operating in Argentina such as Brazilian companies Perchet and Dilly, which produce for Diadora and adidas, and Nike and British Umbro, respectively.

In 2006, the company's Argentinean revenues totalled $250 million ($80.1 million) and it expects to sell two million pairs of shoes in the country this year. It recently opened a new store in Barrio Norte, Buenos Aires, at a cost of $2 million.

Reebok Argentina recently appointed Facundo Noel Sturla as its new marketing manager.

New licence arrangements at Schoeller

14 May 2007

Schoeller Technologies AG, a subsidiary of Swiss textile company Schoeller Textil AG, is expanding the availability of its self-cleaning NanoSphere technology. The current network, with over twelve licensing partners in Europe, the USA and Asia, will be presented for the first time at Techtextil/Avantex, in Frankfurt on June 12-14.

Based on nanotechnology, the finish is said to offer both water and stain protection without compromising comfort, breathability or elasticity and clothing, shoes, gloves and accessory manufacturers such as Arc'teryx, Mammut Sports Group and Reusch already use the technology in their products.

The company will also introduce a new licence partner network for 3XDRY at the German show. A network of more than 40 licensed treatment partners on five continents has made the technology accessible for all types of textile. Brand partners include adidas, Helly Hansen, Hugo Boss, Pierre Cardin and Puma.

3XDRY adds water and stain repellency to the exterior of textiles and water absorbency on the inside. Clothes finished with the technology are said to keep the body dry, minimise perspiration marks and stimulate a cooling effect. Garments using it dry six to eight times faster than apparel made without the treatment.

Large orders sealed at Jinjiang Shoe Expo

14 May 2007

The recent Jinjiang shoe expo, held in Jinjiang city, Fujiang, China, has been hailed a huge success. Attracting in excess of 5,000 visitors, according to the show's organisers orders worth a staggering yuan 5.2 billion ($675.3 million) of orders were signed during the event.

Jinjiang is said to be the largest sports shoe manufacturing centre in the world, accounting for 40% of global production.

Huntsman's MDI prices increased in Europe

15 May 2007

Following an announcement of price rises in the Americas earlier in the month, the polyurethanes division of American chemical company Huntsman Corporation is to increase prices for all component MDI products (including all polymeric and pure MDI grades) in the EMEA region by €100 per tonne from June 1, or as contracts allow.

The company cited sustained high growth rates for MDI across Europe and rising costs of key raw materials as its reasons behind the increase.

The company manufactures products for a number of industries such as textiles, footwear, chemicals, plastics and automotive. It has 14,000 employees and 75 operations in 24 countries.

Sustained growth for US sporting goods stores

15 May 2007

According to a new US National Sporting Goods Association (NGSA) survey, March sporting goods store sales increased 8.6% to $3.14 billion (preliminary) compared with $2.89 billion in March 2006. The increase follows a 3.6% increase in February.

Sales for the first three months of 2007 reached $7.78 billion, up 6.8% compared with the first three months of 2006, in which period sales were up 13.7% compared with the previous year.

Total sales for 2006 were $35.24 billion, up 13% compared with 2005, representing the strongest increase for ten years. Total sales were $31.18 billion in 2005 (+8.1%), $28.85 billion in 2004 (+6.2%) and $27.17 billion in 2003 (+3.1%).

Schoeller fabrics on show at Techtextil

15 May 2007

Swiss functional fabrics and technology developer Schoeller fabrics is to present a variety of products at Techtextil, which takes place in Frankfurt from June 12-14.

Among these is the ‘CoolBlack’ finish which can help dark motorcycling textiles stay cool, even when exposed to intense sunlight. The company’s bionic climate membrane, c_change, a water and windproof product that can adapt its moisture vapour permeability to the specific activity and temperature, will also be showcased.

The company will present over 100 functional soft shells with c_change and NanoSphere in neon colours. High abrasion and tear proof fabrics from its keprotec range will also be shown.

Everlast signs Mexican boxing equipment licence

15 May 2007

Sporting goods, apparel and footwear manufacturer Everlast Worldwide Inc., has signed a new licence with Difusion Deportiva, S.A DE C.V. to distribute boxing equipment in Mexico.

A longstanding Everlast licensee, Difusion will distribute the company’s branded boxing equipment to sporting goods chains and department stores. The licence covers a variety of fitness equipment including boxing gloves, heavy bags, exercise, cardio, weightlifting, aerobic and martial arts equipment.

Initial shipments under the licence are expected in the fourth quarter of 2007.

PPR makes official bid for Puma

15 May 2007

French retail and luxury goods company PPR, through its subsidiary Sapardis, has officially published an offer document to the outside shareholders of German sportswear brand Puma AG for a friendly voluntary takeover. As previously announced, Sapardis is offering €330 in cash for each Puma share.

The acceptance period ends on June 20 with the offer process anticipated to be completed in early July.

Puma will continue to exist as a separate legal entity within the PPR Group and will maintain its headquarters in Germany.

Polartec president moves to Nike

15 May 2007

Following its acquisition by Chrysalis Capital Partners in March, Polartec LLC (formerly Malden Mills) has promoted the company’s chief operating officer Andrew Vecchione to president. He takes over from Michael Spillane who will now join Nike as president of Converse North America. Mr Spillane, who has led the company since July 2004, will maintain an advisory role as a member of Polartec’s board of directors.

Mr Vecchione has also been with Polartec since 2004 and has managed the company’s operations at its Lawrence, Massachusetts, Hudson, New Hampshire, and Shanghai, China manufacturing facilities.

Chinese investment sees textile factory in Ghana re-open

15 May 2007

As part of the government’s strategy to boost struggling industries, Ghana’s President Kufuor has officially re-opened a textile factory in the North Tongu District of the Volta Region.

Volta Star Limited (formerly Juapong Textiles Limited) is now being operated as a joint partnership between the government and U-Rich Limited, a Chinese textiles and garments firm. The facility currently employs some 185 people, including five management staff from China, and could see up to 800 staff working there if full capacity is achieved.

Juapong Textiles Limited was established as a public-private partnership in 1968 to produce greybaft, but was forced to close some 18 months ago when the company that owned it went into liquidation.

Invista plans new ADN/HMD/polymer plant in China

15 May 2007

Invista has signed a letter of intent for investment and transfer of land use rights to build a production complex at the Shanghai Chemical Industry Park. This agreement marks the next step for the company as it proceeds with a project, announced in September, to construct state-of-the-art facilities in Asia to meet the region's growing demand for adiponitrile (ADN), hexamethylene diamine (HMD), nylon 6,6 polymer, and a variety of specialty intermediate chemicals.

The new complex will deploy Invista’s advanced, proprietary butadiene-based ADN technology and is set to be the first facility of this kind to be built in Asia.

Commenting on the company’s plans Warren Primeaux, president of Invista Intermediates, said, “This is a significant and unique project; it will be not only the first plant of its kind in Asia but also the first brand-new facility built worldwide in 25 years.”

Engineering and design work for the site has already begun and the facility is expected to start up in 2010.

NCAA and Wilson extend partnership

16 May 2007

The NCAA (National Collegiate Athletic Association) is to continue its partnership with Chicago-based sports equipment and apparel manufacturer Wilson Sporting Goods Co. as the official supplier of the game ball for all NCAA Men's and Women's Basketball Divisions I, II and III Championships. Under the agreement, Wilson will retain the sole rights to manufacture NCAA-branded basketballs for players worldwide.

The first non-leather game ball in the association's championship history, it is crafted with patented technologies that are said to improve player control. Covered in moisture-absorbing composite leather, the ball offers better grip, which is further improved with composite leather channels which are 50% deeper than those of conventional basketballs. Its Cushion Core Technology combines low-density sponge rubber with durable butyl rubber for a softer touch.

Albemarle opens new Dubai office

16 May 2007

Virginia-based specialty chemicals manufacturer Albemarle Corporation has opened a new regional sales office in Dubai to cater for expanding demand for catalysts, polymer additives and other specialty chemicals in the Indian and Middle Eastern markets.

Ahmad Khalifeh, who is currently general manager of Jordan Bromine Company, a joint venture between Albemarle and Arab Potash Company, will head up the new office, whilst Remi Argiro will become sales manager for refinery catalysts in the Middle East and India, and Mohammed Sabri has been named business development manager for polymer additives and fine chemicals.

The company produces a variety of products including flame retardants for textiles, plastics and foams; petrochemical catalysts, including organometallic catalysts for the production of polyolefin plastics and fine chemical synthesis and oxychlorination catalysts for the production of PVC; and polymer curing agents for injection-moulding, spray-coating and other systems.

Converse launches new footwear collection

16 May 2007

Converse has introduced a new footwear collection for autumn 2007 featuring premium materials in its Dandy Lux, Dandy Traditional, Magpie and Leather collections. According to the company, the brand's tongue-in-cheek nature comes through in its Cabin collection, whilst CSM and TH2H evoke sophistication with subtle references to the 1980s through geometric patterns and metallic colours. The collection also includes the latest offerings in its long-time collaboration with designer John Varvatos.

Sales slip at Delta Galil

16 May 2007

Israeli manufacturer of private label ladies' intimate apparel, socks, men's underwear, babywear and leisurewear Delta Galil Industries Ltd. has reported a decline in revenue for its first quarter ended March 31.

Revenues fell 7.4% to $159.4 million compared with $172.1 million in the first quarter of 2006. Net loss was $13.2 million compared with a net loss of $1 million in the prior-year period.

CEO Aviram Lahav said, "The decrease in sales in Europe and in the US in the first quarter of 2007 is due to the erosion of selling prices and increased competition."

Dow raises acrylates prices

16 May 2007

The Dow Chemical Company has increased its price for acrylic acid and esters (acrylates) effective June 1, or as allowed by individual contract terms.

The company will increase prices for glacial acrylic acid, butyl acrylate, ethyl acrylate, methyl acrylate and 2-ethylhexyl acrylate, as follows: in North America by $0.05 per pound; in Asia Pacific by $120 per metric ton; in Middle East/Africa by $120 per metric ton; in Latin America by $120 per metric ton; and in Europe by €90 per metric ton.

Acrylic acid is used to produce acrylic esters and superabsorbent polymers. Major end-uses include acrylic latex emulsions that are used in textiles, coatings and adhesives.

US textile and apparel industries urge approval of trade agreements

16 May 2007

In what is being called an "unprecedented coalition of the entire US textile and apparel supply chain", US fibre producers, yarn spinners, knitters, weavers, dyers, equipment suppliers, apparel manufacturers, importers and retailers have come together and sent letters to President Bush and members of US Congress urging the quick approval of the US/Colombia Trade Promotion

Agreement and the US/Peru Trade Promotion Agreement.

“Urgency has brought together a unified response from the US textile and apparel industry supply chain organisations,” said Kevin Burke, president and CEO of the American Apparel & Footwear Association (AAFA). “It is vital to the Andean and American economies that the US/Colombia and US/Peru trade agreements be approved as soon as possible. Those agreements will provide our industry with permanent, reciprocal and immediate duty-free access for all apparel and textiles. Now that congressional leaders and the Bush administration have agreed on a bipartisan trade policy framework, we need to move immediately to secure approval of the pending Andean trade promotion agreements. Moreover, the existing duty-free programme with the Andean region needs to be maintained until those agreements can take full effect.”

The US/Peru Trade Promotion Agreement was completed in late 2006 and the US/Colombia Trade Promotion Agreement was completed in early 2007. Both are pending before the US Congress. The Peru agreement has already been approved by the Peruvian Congress while the Colombian agreement is currently being considered by the South American country’s national assembly.

In 2006, the USA imported $1.4 billion worth of apparel from the Andean region. In turn, US cotton growers and textile manufacturers exported $260 million worth of cotton, yarn and fabric to the region.

New participants at ispo Sport & Style

16 May 2007

Many new and returning exhibitors have already confirmed their attendance at ispo Sport & Style, which will take place in Munich, Germany, on July 8-10.

New brands taking part include Ben Sherman with its current summer line, Henry Cotton and Pantofola d’Oro. Furthermore, several exhibitors which have taken part in the winter trade fair for many years including Hummel, Reef and Spyder will exhibit summer collections for the first time.

Sugoi opens new European facility

17 May 2007

Less than a year after opening a US distribution centre in Connecticut, Vancouver-based sports apparel company Sugoi is to open a new distribution facility in Oldenzaal, the Netherlands, which will also allow easy access to Germany.

The company will start shipping spring 2008 products from Oldenzaal at the end of 2007 and will share distribution facilities with its parent company, Cannondale.

The company’s design, sales and marketing departments will remain in Vancouver as will all Canadian distribution and much of its apparel manufacturing.

Thermore’s European business reports dynamic growth

17 May 2007

Milan-based thermal insulation for sports and leisure wear manufacturer Thermore has reported significant growth in its European business in 2006 and is now forecasting double-digit growth in turnover for 2007.

Despite the warm winter, sales remained high and the company posted a 10% increase in turnover for 2006, driven by its continued shift of production from Italy to Asia and improved business in central and northern Europe.

New UK brand manager named at Rossignol

17 May 2007

Outdoor, footwear and snowsport equipment supplier AMG Group has appointed Allan Bunyan as Rossignol brand manager with immediate effect. In his new role, he will be responsible for all aspects of managing Rossignol in the UK, including brand development and positioning and will work closely with UK retailers and the AMG sales team.

With over 25 years’ experience in the outdoor industry Mr Bunyan spent many seasons working between the Alps skiing/snowboarding and Sportscotland’s national watersports centre, before joining Glasgow City Council as senior outdoor Instructor. He is also involved with instructor training for BASI, Snowsport Scotland and Scottish Cycling.

Meanwhile, AMG has also appointed Claire Devlin as its supply chain co-ordinator.

Brazilian government offers assistance to textile industry

17 May 2007

According to a report from the Brazil Arab News Agency (ANBA), the Brazilian government is to set up an emergency industrial policy for five sectors, including textiles and footwear, which have been negatively affected by the depreciation of the US dollar against the Brazilian real.

As the dollar fell below 2 reals for the first time in six years, the government announced that it will implement a policy to assist the textile, shoe, furniture, naval and automotive sectors, which are struggling in international markets due to the current exchange rate. This will include a reduction in taxes and fast-track financing through the Brazilian Development Bank (BNDES). According to the Minister of Development, Industry and Foreign Trade, Miguel Jorge, the government is also considering the possibility of increasing import tax on some products to protect domestic goods.

New president takes over at SDC

17 May 2007

Adrian Abel has taken over as president of the UK's Society of Dyers and Colourists (SDC). He succeeds Arthur Welham.

After graduating from Leeds University in 1968, Mr Abel worked for a paint company in Liverpool before joining Hoechst in 1970 as a pigment technologist, where he worked for the next 30 years. In 2000 he joined Holliday Dispersions as managing director, remaining in the position when the Dominion Colour Corporation acquired the company in 2005, when it was renamed Gemini Dispersions.

A member of the SDC since 1970, Mr Abel has been involved with a number of SDC committees, including education and publications, with his main contribution being to the Colour Index Editorial Board which he joined in 1982.

Second Belgian store for TNF

18 May 2007

Outdoor apparel, footwear and equipment manufacturer The North Face has opened its second store in Leuven, Belgium, bringing its tally of European stores to 28.

The new outlet features will offer a selection of outdoor apparel, footwear, equipment and accessories including the Adventure Travel Collection, which covers items from travel bags to t-shirts and The Flight Series Endurance Collection.

New generation fabrics on the horizon

18 May 2007

A new report from Dublin-based research company Research and Markets entitled ‘Moisture Management Fabrics, 2007 Edition’ discusses developments within the moisture management market for activewear.

It covers the influence of Invista’s portfolio of moisture management fabrics—which include CoolMax, Tactel Aquator, ThermaStat, Thermax and Thermolite—as well as the progress of its competitors, including American Fibers, Lenzing, Milliken, Patagonia, Polartec and Schoeller.

For applications in which wicking is essential, such as base layer garments, the most commonly used material is polyester. It is often chemically modified to create a fabric in which the fibres encourage moisture to migrate through it.

The number of moisture management fabrics on the market has increased dramatically in recent years and this trend is likely to continue in the near future.

In addition to sportswear and activewear, there is growing interest in the use of moisture management fabrics in the flame retardant apparel market.

The report predicts that the next generation of textiles will incorporate nanotechnology, as extremely fine fibre surfaces can offer beneficial properties. Smart fabrics that are able to respond to changes in the environment by adjusting their pore size or thickness to facilitate moisture transmission are also likely to become more prevalent.

Paxar unveils new magimirror at Material World

18 May 2007

New York-based identification and tracking solutions provider for the retail and apparel industries Paxar Corporation has launched its new RFID solution, magicmirror, at this week’s Material World in Miami.

When a RFID-tagged piece of clothing is placed in front of the magicmirror, it automatically displays information including brand messaging, garment description, size and colour availability, as well as mix-and-match guides that suggest other items for accessorising. When installed in a fitting room, customers can request assistance from a salesperson by touching the mirror, without having to leave the room.

New Hollywould president named

18 May 2007

Laura Vazquez has been appointed president of Kellwood-owned apparel, shoes and accessories company Hollywould. She will be based in New York and will report to chairman, president, and chief executive officer Robert Skinner, Jr.

Ms Vazquez has more than 25 years experience in the industry, most recently serving as managing director of Adrienne Vittadini. Prior to this, she was executive vice

president of Perry Ellis women's sportswear.

Pantone implements Datacolor Conditioners

18 May 2007

US-based provider of colour standards for the design industries Pantone, Inc. is to implement colour technology company Datacolor's Conditioner at its Carlstadt, New Jersey, facility.

It will be used to support the conditioning of textile samples for colour, helping to keep samples consistent by conditioning them at fixed temperature and humidity prior to measurement.

Features include compact size, a glass inner-door to make it easier to see samples inside without affecting conditioning, fast sample conditioning (five to ten minutes), high temperature precision to within 0.5 °C, fast recovery time after opening the door (less than four minutes), simple installation, with a humidity system using tap water, and on-site support from Datacolor engineers.

Brazilian textile sector posts $91.1 million deficit

18 May 2007

According to the Brazilian Association of the Textile and Apparel Industry, the country's textile exports fell 1.5% to $155.7 million in April compared with the same month in 2006, with the trade balance showing a deficit of $91.1 million.

Imports reached $246.8 million, an increase of 62.9% compared with the prior-year period.

Accumulated import figures for January to April were up 44% to $944 million compared with the first four months of 2006, whilst exports fell 0.89% to $681 million.

Income increases at Benetton

18 May 2007

Italian manufacturer of men's, women's, and children's casual wear and footwear The Benetton Group has posted improved consolidated financial results for the first quarter.

Net revenues improved €44 million (+10.5%) to €460 million compared with €416 million in the prior-year period, driven mainly by the apparel segment. Net income was €27 million compared with €24 million in the first quarter of 2006.

Growth was seen across most brands, particularly in the new Sisley Young children's collections, the Sisley adult line and the Playlife brand.

Revenues were boosted by solid sales in the Mediterranean region, including Italy, and in Eastern Europe and India.

China pledges currency reforms

18 May 2007

Speaking at this week's African Development Bank's annual meeting in Shanghai, Chinese Premier Wen Jiabao stated that China would further reform its currency controls—including taking steps to reduce excess liquidity, and addressing both the balance of payments situation and the rapid accumulation of foreign exchange—in order to create a stable economy. He also once again pledged to allow the markets to play a greater role in setting the value of the yuan, which many say is artificially low and thus gives Chinese exporters an unfair advantage.

China ended the direct link between the yuan and the US dollar in July 2005, and revalued the currency by 2.1%. Since that time the Chinese currency has risen a further 5.3% against the dollar.

Fila USA names new VP

18 May 2007

Fila USA has named Bruce Fendell as vice president of sales. He joins the company from the On-Field division of Reebok International where he held the position of senior VP Sales for. Prior to Reebok, Mr Fendell spent more than 17 years with adidas, Pony and Apex One.

In his new role he will focus on rebuilding Fila's footwear and apparel distribution in athletic specialty and sporting goods trade channels as well as in golf and tennis specialty accounts. In addition, he will selectively expand the brand's penetration within key mid-market retailers.