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News and Commentary

Fibre to Fashion News - Cotton Inc & Archroma develop dye from cotton plant residues - 13/9/2016

Cotton Incorporated in partnership with Archroma has developed the first ever dye derived from cotton plant residues.

For the complete story see:

Agrimoney - Cotton prices tumble, as hopes of increased US exports are dashed - 12/9/2016

Cotton prices fell sharply, as the US Department of Agriculture lefts its US export forecast unchanged.

For the complete story see:


Unifi, Inc. celebrated the official opening of its REPREVE® Bottle Processing Center. The more than $28 million investment will help Unifi achieve its goal of vertical integration for its REPREVE® recycled product line.

For the complete story see:


Sewbo Inc. on Thursday announced that it has achieved the long-sought goal of automated sewing, by using an industrial robot to sew together a T-shirt.

For the complete story see:

Innovation Textiles News - Nanotex introduces Durable Wear technology for apparel - 8/9/2016

Nanotex has introduced its Nanotex Durable Wear technology for apparel applications.

For the complete story see:
http://www.innovationintextiles.com/nanotex-introduces-durable-wear-technology-for-apparel/
Details of our newly released 74-page Global High-Tech Market Research Report on the world's high-tech shipping market and its leading companies, including Daewoo Shipbuilding & Marine Engineering Co Ltd, Fincantieri SpA, General Dynamics Corporation, Havyard Group ASA, Hyundai Heavy Industries Co Ltd, Mitsubishi Heavy Industries, Ltd Samsung Heavy Industries Co Ltd, and Ulstein Group ASA among others.

Media Releases

Unifi, Inc - Unifi Celebrates the Grand Opening of its REPREVE® Bottle Processing Center – 9/9/2016

Unifi, Inc. (NYSE: UFI) celebrated the official opening of its REPREVE® Bottle Processing Center. The more than $28 million investment will help Unifi achieve its goal of vertical integration for its REPREVE® recycled product line, adding flexibility, expanding production capabilities and supporting volume growth. REPREVE is Unifi's recycled brand, made from recycled materials such as plastic water bottles. The REPREVE Bottle Processing Center will add 87 new jobs in the Reidsville, N.C., area, ranging from salaried managers and engineers, to hourly operators, material handlers, electricians, mechanics and more.

"This expansion of Unifi's REPREVE business will bring jobs to our state and furthers North Carolina's leadership in high-tech manufacturing," said Governor McCrory. "I am proud that our efforts to improve North Carolina's business climate, invest in infrastructure and encourage building reuse have helped companies like Unifi grow and succeed."

The REPREVE Bottle Processing Center includes more than 150,000 square feet of space to be utilized for the new operation, located at the Company's facilities in Reidsville, N.C. The state-of-the-art recycling center is one of the most advanced in the United States, with the capacity to produce annually 75 million pounds of the highest quality, consistent, clean bottle flake.

Unifi will purchase baled PET bottles from materials recovery facilities across the eastern United States, and bring them to the REPREVE Bottle Processing Center, where undesirable materials will be sorted and filtered using multiple processes to ensure that only the proper, high-quality bottles are kept for use. Unifi will then remove labels, debris and caps from the remaining PET bottles. These bottles will be chopped into flake, washed, dried and bagged for use in the production of REPREVE, or sold to other companies for a variety of consumer packaging applications, such as thermoformed food-grade packaging like cups and takeout containers, as well as non-food applications such as strapping and film.

"The vertical integration of our REPREVE manufacturing process highlights an important next step in Unifi's continued path toward sustainability and producing high-quality, value-added products," said Tom Caudle, president of Unifi. "The REPREVE Bottle Processing Center uses custom-designed, cutting-edge technology and provides increased flexibility that will allow us to better serve our customers, as well as create a new channel of revenue. We are also proud to support manufacturing in North Carolina and to add new jobs in our communities."

Rockingham County provided a $25,000 matching grant that allowed the REPREVE Bottle Processing Center expansion to qualify for a Building Reuse Grant of $500,000 from the North Carolina Rural Infrastructure Authority under the Rural Economic Development Division at the North Carolina Department of Commerce. To support the expansion of the facility, a Community Development Block Grant in the amount of $861,000 from the North Carolina Department of Commerce was awarded to the city of Reidsville for a larger sewer line to replace aged infrastructure.

Some of the world's favorite brands use REPREVE in a variety of auto, outdoor, home and apparel products, including Levi's, Haggar, Ford and The North Face. Since inception, Unifi has recycled more than 4 billion plastic water bottles into REPREVE.


Sam Russo, a veteran of two combat tours in Afghanistan, has teamed up with Unifi, Inc.’s (UFI: NYSE) REPREVE® brand to manufacture American flags that are entirely produced in the eastern United States. Russo's company, RePatriot Flag, creates environmentally responsible flags using REPREVE recycled fiber made from 10 recycled water bottles. To date, RePatriot Flag has eliminated nearly 30,000 plastic bottles from our landfills.
"While I was in Afghanistan, I flew every mission with a flag from my grandfather, which was originally given to him when he returned home from World War II," said Russo, the founder and managing director of RePatriot Flag. "After launching RePatriot Flag in 2013, I wanted service members to have a similar emotional connection, so I began sending my flags to soldiers in Iraq and Afghanistan. The fact that my flags are eco-friendly, thanks to REPREVE, and made in America are added bonuses that fit seamlessly into my mission of protecting and honoring our country."

The veteran-founded company also donates a portion of its proceeds to support veteran organizations; such as Operation Enduring Warrior and Team Red, White and Blue. Both organizations enrich the lives of America’s veterans by bringing them and their communities closer together through positive physical and social outlets, which often help veterans cope with the stress and hardships of war. RePatriot Flag donates one flag to every Team Red, White and Blue chapter nationwide, and offers discounts to both organizations. All veterans and first responders coast-to-coast are also eligible for discounts on purchases from RePatriot Flag.

"We are proud to be working with such an amazing organization that supports U.S. veterans and does so much to honor our country, while offering high-quality products that are American-made and environmentally conscious," said Jay Hertwig, vice president of global brand sales, marketing and product development for Unifi.

Russo graduated from the United States Military Academy at West Point, and in 2006, was commissioned as an Army Aviation Officer. He completed two combat tours to Afghanistan with the 101st Combat Aviation Brigade, and currently continues his service through his commitment to RePatriot Flag and its environmentally friendly products; spreading patriotism, working with veterans and caring for the environment.

"To me, the concept of recycled plastic bottles transforming into the RePatriot Flag makes our product the most patriotic American flag you can fly," continued Russo. "They are environmentally friendly, veteran-founded and focused, and 100 percent made in the United States."

Nilit - Pierluigi Berardi Appointed As Director Of Global Marketing At Nilit Fibers Division - 13/3/2016

NILIT Fibers today announced the appointment of Pierluigi Berardi as Director of Global Marketing, effective March 15, 2016. Mr. Berardi will report to Boaz Roseman, Managing Director, and be based in the company’s European headquarters in Asola, Italy.

In his new role, Mr. Berardi will head the company’s global marketing department and lead the implementation of its newly-developed strategic marketing plan.

Mr. Berardi joins NILIT after 17 years with Invista, where for the past five years he served as Global Marketing Director for Intimate Apparel, Swimwear and Hosiery.

“We are delighted to welcome Pierluigi to NILIT,” said Roseman. “His in-depth industry experience and knowledge will be invaluable to the NILIT marketing effort. The addition of such a high-profile and seasoned executive to the team underscores NILIT’s commitment to launching innovative products and working with the top brands and retailers in key regions throughout the world.”

http://www.nilit.com/fibers/pr-00116.asp

# Reportal: a vast archive of corporate documents from listed companies around the world www.reportaldata.com #
Latest Research

Comparative Analysis of the Deformational Properties of Aramid Fibers and Textiles Made from Them

A.G. Makarov, N. V. Pereborova, V. I. Vagner, E. K. Vasil'eva

Abstract

The deformational properties of Aramid fibers are subjected to a comparative analysis. It is shown that dividing processes involving the deformation of Aramid textiles into an elastic component and a viscoelastic-plastic component allows the proper choices to be made among materials which have certain elastic-mechanical properties. Comparative analysis of the viscoelastic characteristics of Aramid fibers is the foundation for solving the engineering problems encountered in the design and selection of materials having specified elastic and viscoelastic-plastic properties.

The Industry

The Textiles Industry in the United States

The U.S. textile industry is one of the more important employers in the manufacturing sector, with 232,000 workers, representing 2 percent of the U.S. manufacturing workforce. The United States is a globally competitive manufacturer of textiles, including textile raw materials, yarns, fabrics, apparel and home furnishings, and other textile finished products. Our strength is in cotton, manmade fibers, and a wide variety of yarns and fabrics, including those for apparel and industrial end-uses.

Textile industry workers are highly skilled and the industry is technologically advanced, with investments of $1.6 billion in total capital expenditures in 2013. In recent years, U.S. textile companies have focused on retooling their businesses, finding more effective work processes, investing in niche products and markets, and controlling costs.

The industry is globally competitive, ranking fourth in global export value behind China, India, and Germany. U.S. exports of textiles increased by 45 percent between 2009 and 2014, to $18.3 billion. More than 65 percent of U.S. textile exports go to our free trade agreement partner countries.

Industry Subsectors

Non-wovens: The end use markets for non-wovens are classified as either disposable or durables. The disposable end use markets are made up of product categories such as absorbent hygiene, wipes, filtration, medical and surgical and protective apparel, while the durable end use markets are comprised of geosynthetics, home and office furnishings, transportation, building construction and other durables. Nonwovens are being used to make products lighter, more efficient, and cost effective. More and more of these lighter and longerlasting non-wovens are being introduced in a variety of fields including packaging and autos.

Specialty and Industrial Fabrics: Specialty and industrial fabrics serve an array of markets, everything from awnings to auto airbags. As the U.S. specialty fabric business has continued to grow, some areas are seeing rapid advancement, for example, the base fabric used in road construction, erosion control, and spoil containment in landfills. Automotive textiles represent the most valuable world market for industrial textiles. These materials cover a broad range of applications, including upholstery and seating, floor covering and trunk liners, as well as safety belts, airbags, thermal and sound insulators, filters, hoses, tires and a variety of textile-reinforced flexible and hard composites.

Medical Textiles: Medical textiles are one of the most important, continuously expanding and growing fields in technical textiles. The medical textile industry has been improving existing products and creating new ones with new materials and innovative designs. Some of these new products are being designed for lessinvasive surgical procedures, infection control, and accelerated healing.

Protective Apparel: North America emerged as the leading regional market for industrial protective apparel and accounted for over half of the total market volume in 2013. Stringent regulatory guidelines coupled with high levels of safety awareness in the industry are expected to drive the regional market growth over the next six years.

Analysis provided by the International Trade Association’s Office of Textiles and Apparel.

Federal Resources

Revolutionary Fibers and Textiles Manufacturing Innovation Institute: On March 18, 2015, the President announced that $75 million from the Department of Defense has committed to an Institute for Manufacturing Innovation competition in Revolutionary Fibers and Textiles. The Department is launching a competition for leading manufacturers, universities, and non-profits to form a new manufacturing hub focused on revolutionary fibers and
textiles technologies. This public-private partnership is expected to generate at least 1:1 cost-share from industry, bringing more than $150 million in public and private investment funds. The Revolutionary Fibers and Textiles Manufacturing Innovation Institute (RFT-MII) will ensure that America leads in the manufacturing of new products from leading edge innovations in fiber science, commercializing fibers and textiles with extraordinary properties.

http://selectusa.commerce.gov/industry-snapshots/textile-industry-united-states

Textile industry comes back to life, especially in South

American workers might have made the mop you waltz around the kitchen floor, your favorite bath towel or your facial wipes. Surprised? Decades after many people thought the U.S. textile industry was dead, the industry generated $54 billion in shipments in 2012 and employed about 233,000 people.

Business is on the upswing as Southern states, in particular, woo textile companies with tax breaks, reliable utilities, modern ports and airports and a dependable, trained and nonunion workforce.

In 2013, companies in Brazil, Canada, China, Dubai, Great Britain, India, Israel, Japan, Korea, Mexico and Switzerland, as well as in the U.S., announced plans to open or expand textile plants in Georgia, Louisiana, North Carolina, South Carolina, Tennessee and Virginia.

The workers produce yarn, thread and fabric for apparel, furnishings, home products and industrial use. Examples include Huggies and Pampers diapers, Swiffer mops and Pledge furniture wipes, according to David Rousse, president of the Association of the Nonwoven Fabrics Industry.

"Textiles manufacturing – yarn, fabric, woven and nonwoven – is still here and growing," said A. Blanton Godfrey, dean of the College of Textiles at North Carolina State University. "We're selling cotton yarn cheaper than the Chinese."

True, textile manufacturing in the U.S. dropped precipitously in the 1990s and 2000s as cheaper labor drew jobs overseas. Automation and increased productivity of textile mills also cost jobs. More than 200,000 textile manufacturing jobs have been lost to automation in the last decade.

Textiles, mostly cotton, once dominated the economy of the South. Employment peaked in June 1948 with 1.3 million jobs. In just one state, North Carolina, 40% of its jobs were in textile and apparel manufacturing in 1940. By 2013, just 1.1% of that state's jobs were in textiles.

About 650 textile plants closed between 1997 and 2009, draining thousands of jobs and depressing communities.

But rising wages in China and other countries, combined with higher transportation costs and tariffs, have prompted foreign and domestic companies to consider American manufacturing sites. Also, with more consumers looking for the "Made in the USA" label, some companies are turning to American goods. Wal-Mart, for example, pledged last year to buy $50 billion over a decade in American-made products, among them towels and washcloths.

HIGHLY AUTOMATED PLANTS

More than a third of all textile jobs were located in Georgia and North Carolina in 2012, and that's where many of the jobs are being created. The new plants are nothing like the dusty, noisy mills of the past.

These highly automated plants require far fewer — but more tech-savvy — workers who earn higher pay than their forebears. The average textile wage in the U.S. in 2012 was $37,900, compared with $60,496 for all manufacturing jobs. In North Carolina, the average textile wage was $33,219, up from $28,216 in 2002.
"Norma Rae would have trouble getting a job," said Godfrey, the college dean, referring to the 1979 movie about a young textile worker who leads a union-organizing campaign. The movie was based on the story of Crystal Lee Jordan, a 33-year-old mother of three who was making $2.65 an hour folding towels at a North Carolina mill in 1973 when she began an organizing push.

“But if Norma Rae wants to sit at a computer terminal and program the robot, that’s different. It’s a very different world,” he said.

Another change in the industry is the growth of nonwovens, which are fiber-based products made of fabric that's compressed, heated or tangled, like felt. Diapers and facial wipes, mops, medical scrubs and all kinds of filters are nonwovens. In the last decade, North Carolina has gained 1,945 jobs making nonwoven products and $719 million in nonwoven factory investment.

"It's not your grandmother's textile mill," said economist Ted Abernathy, whose four grandparents worked in textile mills while he was growing up in North Carolina. The long-time executive director of the Southern Growth Policies Board until it merged last fall with the Southern Governors' Association, Abernathy now is a consultant to the governors’ group.

"The good news for the South is that the lowest-end jobs are not coming back," Abernathy said. "New jobs are in the $35,000 to $45,000 a year range."

**STATES JOCKEY FOR JOBS**

As states compete for jobs, Georgia Gov. Nathan Deal, a Republican, touts his state's top national ranking for business climate by Site Selection magazine, a trade publication. Deal recently signed a law exempting energy used in manufacturing from sales and use taxes, which helps existing and future manufacturing facilities.

Tom Croteau, Georgia's deputy commissioner for global commerce, said the state's long history of carpet manufacturing has been essential to growing its textile industry. In 2013, five floor-covering manufacturing companies announced expansions that will add 3,550 jobs to the 22,382 existing carpet- and rug-manufacturing jobs and a $815 million in investment in Georgia.

"A primary building block of Georgia's business climate is our highly skilled workforce," Croteau said. Helping train those workers is Georgia's Quick Start program, which began as a modest training program in 1967 and has since provided customized training to more than 325,000 workers in more than 3,100 businesses and industries.

In October, Shrivallabh Pittie Group, a leading textile manufacturer in India, chose Georgia as the site of company's first U.S.-based manufacturing facility, a $70 million cotton yarn plant in Screven County that will hire 250 people. The firm will locate on an industrial site developed by the state and its workers will receive Quick Start training.

**TEXTILE MANUFACTURING CULTURE**

In North Carolina, nine textile firms announced plans in 2013 to build or expand plants in the state, creating 993 jobs and investing $381 million. Sharon Decker, the state secretary of commerce, cited three factors that helped her state win the new factories: culture, education and a competitive business climate.

"North Carolina has a historically strong manufacturing base, in textiles especially," Decker said. "The notion of a culture of textile manufacturing – people know it's still there."

The state offered grants totaling $4.4 million to the nine textile companies to create jobs. The largest in the group is Gildan Activewear, a Canadian firm that has committed to invest $250 million and hire 500 workers. Gildan received a $3.5 million state Job Development Investment Grant, a cash grant based on actual job creation.
The North Carolina legislature boosted its business climate in 2013 by lowering personal income tax and corporate income tax rates. The corporate income tax will drop from 6.9% to 6% in 2014 to 5% in 2016, a 28 percent rate cut. Rates could drop further if economic growth yields more revenue.

Meanwhile, the state university's textiles school works with the business sector to help prepare workers for the new jobs, Decker said. One challenge these days is getting young people interested in textile factory work, she said. One mill owner has started bringing middle school students in for tours to show them how technologically advanced the facilities are.

**FILLING A CRATER**

In Lancaster County, S.C., textile mills owned by the Springs family were dominant employers for 120 years, with about 11,000 workers in the 1970s and 1980s. The family sold the company to a Brazilian company in 2005, and the last mill in South Carolina closed in 2007, taking the remaining 3,500 jobs to Brazil.

"It left a crater," said Keith Tunnell, president of the Lancaster County Economic Development Corporation. "Then the recession came – a double hit." Unemployment soared to 18.6% in June 2009.

About 21 months ago, the South Carolina Department of Commerce told Tunnell that a cotton spinning company was looking for a U.S. manufacturing site. "I was stunned," he said. Even more surprising: The company is Chinese.

Competition for the plant among the states ended in December when Keer Group announced it will invest $218 million to build a 230,000-square-foot yarn factory and create 501 jobs within five years in Lancaster County.

"We chose to locate our first U.S. facility in South Carolina for a number of reasons, which include the state’s workforce, proximity to cotton producers and access to the port" in Charleston, said Keer chairman Zhu Shanqing, according to news reports.

South Carolina gave Keer a $4 million Rural Infrastructure Grant, and the county development corporation offered an additional $7.7 million bond to attract the company. Keer agreed to pay workers at least $13.25 an hour, the average manufacturing wage rate in Lancaster County.

The Keer jobs are nowhere nearly enough to replace the old textile jobs, but are welcome news in a county of 79,000 where the unemployment rate is 8.1%.

Tunnell hopes to attract more Chinese companies. What can he share with other state and local officials? "If any community that was hit as hard as we were is looking to Washington, D.C., to fix your problems, you’re wasting your time. Tip O'Neill said all politics is local," Tunnell said, referring to the late speaker of the U.S. House of Representatives from Massachusetts. "I say all economic development is local."

Stateline is a nonpartisan, nonprofit news service of the Pew Charitable Trusts that provides daily reporting and analysis on trends in state policy.


**U.S. TEXTILE INDUSTRY**

The U.S. textile industry, its domestic suppliers and customers are comprised of the following yarn and fabric manufacturers, suppliers in the cotton, wool, and man-made fiber sectors, dyers, printers, and finishers, the machinery and textile chemical industries, and our customers in the U.S. apparel industry.
The U.S. textile industry, suppliers and our customers are an important component of the U.S. economy and are found in every region of the country. The industry provides much needed jobs in rural areas and has functioned as a springboard for workers out of poverty into good paying jobs for generations. The industry is also a key contributor to our national defense and supplies over 8,000 products a year to our men and women in uniform.

Over the past 30 years, the industry has become a major factor in hi-tech innovation. Textile products are now major components in everything from heart valves and stents to aircraft bodies and advanced body armor.

• In 2014 the textile and apparel industries directly employed 372,400 people. More than 100,000 more people are employed as direct suppliers to the industry for things like natural fiber and machinery.

• In 2014 shipments from the textile sector were valued at $56.7 billion. U.S. apparel shipments were valued at $14.4 billion.

• Consumption of domestic cotton totaled 1.7 billion pounds in 2014.

http://www.ncto.org/industry-facts-figures/u-s-textile-industry/

Textile Industry Meets Demand Of Booming U.S. Population

In the beginning, in 1887 when Frank P Bennett first published The American Wool and Cotton Reporter as today's ATI was then named, the textile industry was expanding at a furious pace to meet the demands of a market that was growing even faster. Despite a horrendous death rate for babies and a life expectancy of only 46 years for men, 48 for women, the population was increasing at a rate of 20% to 25% each decade (from 50 million in 1880 to 63 million in 1890 to 76 million by the turn of the century). And this growing population needed clothes.

Immigrants were pouring in to people the new states admitted to the Union in the closing years of the century (North Dakota' South Dakota, Montana, Idaho, Washington, Utah) and to join the rush for land in the Indian Territory that would become Oklahoma. . . millions in need of overalls or corduroys for the week's work, and blue serge suits for Sunday- go-to-meetin'. The girls and womenfolk often made-do with house dresses made of printed flour sacks, but they coveted something finer for church wear. Sacking was a big seller in those days, used for bulk commodities like sugar, then re-used around the house. In decades to come, paper would supplant fabric for such toweling and handkerchief use.

Mostly Farmers

Two-thirds of the population then lived on the farm, working from can-see to can't-see at endless chores; tractors were years in the future, and Twenty Mule Team borax celebrated the large teams that hauled freight wagons or the giant combines.

Villages, towns and cities were small by today's standards, but the towns and cities, and many villages, were linked by the expanding web of railroads and by the telegraph. Farm to-village roads were muddy ruts in winter and dust beds in drier times. If and when weather permitted, Saturday was market day, the family heading for town, sitting on stub-legged chairs in the back of wagons loaded with whatever the season could produce for barter or sale: butter and eggs most of the time; pelts from trap lines in the winter; surplus of potatoes and other garden stuff in the summer and fall, to be exchanged for staples flour, sugar, coffee, salt.

In more remote sections . . . the Appalachians, the Ozarks . . . the bartering would often include yarn for us on the wooden hand looms that persisted well into the 1940's. The demand for home-use yarn had prompted the start of many of the small cotton mills in the South in the 1830's and 1840's, most of them with only 1,500 to 2,500 spindles run by men from New England's established textile industry.
The isolation of the farms was mind-dulling: no television, no radio, no telephone, little mail beyond the county's weekly newspaper, little to read except the Bible, and not many could read. Those were the days of the one-room country schoolhouse, if and when school kept. In 1899, in all of the U.S., only 72% of the children from ages 5 to 17 were enrolled in school, but a very small percentage of those finished high school. In fact, in 1900, the entire country produced only 62,000 high school graduates. Most girls only received four to eight years of elementary education.

**Inventions Abound**

But, in the towns and cities, there was excitement... news of inventions, of new manufacturing enterprises, new markets and new adventures in domestic and world politics.

In 1887, Gottlieb Daimler in Germany produced the first successful automobile. Nikola Tesla was inventing the alternating current induction motor, soon to be put to use in the mills. George Eastman produced the popular Kodak box camera in 1888, and before long, snapshots of new dresses could be in the mail; "smile" was the word of the day.

**First Man-Made Fiber**

In England in 1892, C. F. Cross discovered viscose, leading to the later manufacture of rayon, "artificial silk", much less expensive and easier to manufacture than the real thing. Rudolf Diesel patented the internal combustion engine that bears his name. Marconi developed wireless telegraphy, and King Gillette was hailed by millions of men for his invention of the safety razor, particularly by those executives headed for Worth Street meetings who no longer had to scrape their whiskers with a straight-edge razor in the swaying washroom of a Pullman car (Most towns boasted a daredevil who could shave the back of his neck with the straight-edge as the train barrelled along).

Scientific American reported the seeds of things to come: Oliver Heaviside's discovery of the ionosphere in 1892; James J. Thomson's work with the electron in 1897; and Marie and Pierre Curie's discovery of radium in 1898.

Henry Ford made his first auto, the Quadricycle, in 1896, but the people's automobile was still many years away.

Cuba's efforts to break away from Spain aroused much sympathy in the United States, and when the battleship Maine was blown up in Havana harbor in 1898, war with Spain was a certainty. The American fleet broke the back of the Spanish navy, and a defeated Spain ceded to the U.S. the Philippine Islands, Puerto Rico, and Guam. Soon thereafter, Congress annexed Hawaii (in 1893, the U. S. had organized the overthrow of the Hawaiian monarchy, so the islands were ripe for plucking).

**ATI Begins With Queen Victoria's 50th**

In the same year as the establishment of the American Wool and Cotton Reporter Queen Victoria observed her golden jubilee by celebrating 50 years on the throne of a British empire that was still expanding in Asia and in Africa.

The French too were expanding their colonies in Africa and in southeast Asia, while the new German empire demanded its share of the world's potential colonies and worked diligently at building its army and navy and at achieving technological and economic equality with the British. German chemical firms were already advertising in the Reporter.

In Russia, foreign entrepreneurs were building industries employing millions of former serfs as that country continued its struggle to modernize despite the despotic conservatism of Czar Nicholas II. Construction on the Trans-Siberian Railway began in 1891, carrying the Russian empire toward an Asia that sharply contrasted modernizing Japan with the continued long sleep of the Chinese under their Manchu conquerors and the Europeans who controlled the ports.
The Japanese, imitating the Americans and Europeans, wanted an empire too. They jumped on the hapless Chinese in 1895 and took as loot the island of Formosa (Taiwan) and Port Arthur on the mainland. The European heavyweights objected to such greediness and forced the return of Port Arthur. The "civilized" world was startled by the technical and military progress the Japanese had made of since Commodore Perry had forcibly ended their centuries-long isolation.

Enter Frank P. Bennett

All these events and their implications for the American textile industry were grist for the mill of Frank P. Bennett whose early career had prepared him well for the work and for the rising influence of his American Wool and Cotton Reporter.

Young Bennett had worked part-time in a job printing shop while attending Chelsea High School in Malden, Mass. and got a job with the weekly Malden Mirror after graduation, doing everything that needed doing: soliciting advertising, writing news reports and editorials, setting type and operating the press.

Like many enterprising young men of his Day he succumbed to wanderlust and worked on newspapers as far west as Salt Lake City while seeing the country. He returned to Massachusetts in 1876 at age 22 to work for the Commercial Bulletin in Boston. Five years later, in 1881, he swapped jobs, from managing editor of the Commercial Bulletin to managing editor of the Boston Advertiser, then owned by Henry Cabot Lodge, a valuable mentor to the young journalist. In his spare time, he wrote on finance for The Tribune in New York and for the New York Daily Press. His work brought him into contact with the leading textile executives and financial figures the time and he won their respect.

A Weekly For Movers And Shakers

Frank Bennett was 33 when he decided, in 1887, that the textile industry needed a publication to serve its nationwide needs for information. The American Wool and Cotton Reporter began weekly publication from offices at 19 Pearl Street in Boston, and quickly built a network of correspondents.

Bennett's years as reporter and editor gave him access to the movers and shakers of Boston and New York to the facts and rumors of a churning economy, to the hopes, the fears, the visions and judgements of men who played with gusto the game of making money in a time when what they made they could keep… no income tax.

The Reporter, just as its descendant does today, covered all aspects of the textile industry, from sheep man and cotton planter to mill operator and mill operative, to machinery maker to designer of apparel to garment manufacturer to retailer. Coverage extended to Europe, with letters from London, Liverpool, Lancashire, France, Switzerland and Germany conveyed to the Boston office by the liners and packets plying the Atlantic, with time lag from date-of-writing to date-of-publication of as little as two weeks. Letters, sorted in the mail cars of hundreds of trains, brought domestic news, and the telegraph was available for items of greater importance.

This flood of information and the need to keep his field correspondents active (they were paid by the "string" of published material, at so much per inch) resulted also in Bennett's publication of Investor Services and his operation of Bennett's Information Services which offered to provide (for $2 per report information on any stock, any store, or any piece of real estate in the country.

Bennett's editorials reflected the man: candid, plain-spoken, out-spoken. He did not hesitate to warn of impending danger, as when British investors began to dump their shares of U.S. companies, provoking the great panic of 1893 when the heavy transfers of gold to London to pay for the dumped shares left the country short of currency.
Or, when a British syndicate attempted to form a woolen/worsted trust (monopoly) to control production and prices in the American market; this was before the Sherman Anti-Trust Act. and trusts were flourishing in nearly every industry. . . the Standard Oil Trust, the Steel Trust, the Barbed Wire Trust, the Sugar Trust, etc.

Or, when he sharply admonished sheep men for including "dung locks" with the fleece; Or, warning that productive capacity in the late 1890's could be excessive since it was increasing faster than the population. "I Told You So!"

He could not resist an occasional "I told you so", eg.: “From its inception in 1887, the American Wool and Cotton Reporter has, we are convinced been a safe guide. It has sometimes been our lot to be considerably ahead of the times, and in some cases we have been obliged to withstand a widespread criticism until our friends could catch up with us. An instance of this has occurred in the last few months. Our view regarding the wool market was at the start antagonized by not a few persons for whose judgment we have always had the greatest respect. Time has fully substantiated our position, many who previously criticized us have frankly acknowledged the clearness of our prevision.

It goes without saying that our only purpose is to be of the most assistance to the various classes in whose interest the ‘Reporter’ was started."

By the time of the War Between The States the American textile industry, launched at Pawtucket, Rhode Island in 1790, had grown to 1,091 mills with 5,200,000 spindles processing 800,000 bales of cotton and had outstripped English mills in the economical production of coarse, heavy fabrics. The industry was centered in New England which had 570 of the 1,091 mills. Massachusetts and Rhode Island alone accounted for nearly a third of the mills and had 18% of the spindles. Fall River and Lowell, Mass. and Providence, R.I., were the leading textile centers.

Biggest of all the mills was Naumkeag Steam Cotton Co. in Salem, Mass., with 65,584 spindles. The average mill housed only 5,000 to 12,000 spindles, with mule spindles out-numbering ring spindles two-to-one. Most mills used waterpower to run the machinery, but the more dependable steam engine was rapidly coming into use. Smaller "country" mills worked only during daylight, those in the urban areas were lighted by gas

**Spectacular Growth**

The spectacular growth of the industry in the early years of the Reporter is illustrated by the figures on spindles and looms in Chart below.

While the Southern mills were learning how to make coarse goods, the Northern mills turned more and more to production of the fine goods, a market long dominated by the British, with some input from the French.

**British Influence**

The British exhibit at the 1876 Centennial Exhibition in Philadelphia had included fine woolens and worsteds, inspiring New Englanders to master the art (the great American Woolen Company was to grow out of this effort, but more about that later). The impetus toward greater progress in fine goods production and in improvement of mill machinery came largely from individuals and families with long experience in the industry. In the 1880's, however, many mills were built in communities with no manufacturing tradition, by companies organized by men with little or no textile experience and manned by unskilled workers . . . all depended on skilled overseers and superintendents from New England mills for training and for operating know-how. Opportunity pounded on the doors of many ambitious young men who had started at the bottom of the ladder: Horatio Alger's fiction was often fact.

This was particularly true in the South where the promotion of cotton mill companies sometimes took on aspects of a religious revival, with subscription to mill stock be coming a civic duty because of the jobs that would result.
And, location in the South was attractive to many Northern investors for many reasons, but principally because:

- the supply of raw material to be processed (cotton) was readily available without the cost of long haul freight charges,
- water power sites along the Fall Line and in the Piedmont were plentiful, and the day of hydro-electricity was at hand,
- labor was plentiful and eager to work "in the shade" after years of field work at 40 cents a day. The going rate for hands at many mills was $12.50 for 144 hours or two weeks work,
- states and cities taxed mills lightly; many cities had a gentleman's agreement not to annex mills into their limits, resulting in a ring or belt of mills around a city.

The new mill communities in the South had little or no rental housing when the mills were built. The more urbanized North had attracted capital investment in tenements for its workers. To attract their labor, Southern mills built entire villages, most often on hills for drainage, with "shotgun" houses having privies in the back yard. Wells for water were spaced about two blocks apart in the middle of the street. For most of these villages, piped water did not come for a generation.

**Mill Villages**

The owners and the managers of these mills were very paternalistic, just as management of early New England mills had been, particularly those of Lowell, Mass. They provided boarding houses for single men, community centers for recreation, plots to raise vegetables, a common pasture for cows kept by the farmers-turned-millhands. They built churches and subsidized the pay of preachers. In return, they expected their workers to lead sober and moral lives. Hang-overs, card playing, unblessed pregnancies, and the like, could lead to dismissal.

Some mills provided schools for elementary grades; compulsory public education was yet to come. Children went to work in the mills at 8, 10 or 12 years of age. Many old-timers who moved their families from the farm to the village recalled that their lot as young mill hands was not as dreadful as pictured by some journalists and social reformers. The alternative on the farm was daily chores, chopping weeds, picking cotton from sun up to sundown. In the mill, they had the companionship of many other children and the added benefit of working "in the shade."

National magazines and reform organizations in nearly every state persisted in efforts to pass child labor legislation, but parents were often indignant at the suggestion that "the law" might take away their authority over their offspring, might deprive the family of their earnings.

**New Mill Fever**

The fever for building mills continued in the North and South. By 1890, New England was home to 60 per cent of all the cotton mills in the country, but this proportion dropped to 49 per cent by 1900 as the South's share increased from 21 per cent in 1890 to 39 percent in 1900.

With all these mills increasing the production of greige goods, the result was need for more bleacheries, dye houses and print works, to the economic benefit of Providence, R. I., Waltham, Mass., Stockport, N. Y., Wilmington, Del., Fall River, Lowell, and Peabody, Mass., where many such plants were located.

In 1880, there had been 191 dyeing, bleaching, and printing plants. By 1890, the number had grown to 248 and by 1900 to 298.
There were steady improvements in the equipment operated in all these mills and finishing plants, but few major innovations. One of these was the humidifier, introduced soon after 1881, which allowed mills to take advantage of steam power, later of electric power, and to move away from the rivers, on whose proximity they had depended for the humidity needed in spinning and weaving.

**Ring Spindle Invented**

In 1830, Jenks had invented the ring spindle, which replaced the double-armed flyer of the throstle with a wire "traveler" running on a fixed steel ring. Sawyer vastly improved this system in 1871, achieving high speed spinning that led to production of fine yarns.

Most Southern mills employed ring spinning from the very beginning: mills in the North were reluctant to discard throstle and mule spinning that still worked well, thus giving the Southern mills an unintentional competitive advantage. Here is a statistical comparison of the relative growth of mule and ring spinning:

The most important innovation was that which dealt a mortal blow to the "kiss of death" shuttle: the Northrop shuttle-changing device. The "kiss of death" was the term applied by public health officials to the old-style shuttle that had to be threaded by sucking the filling thread through the shuttle eye. Weavers told their learners they wouldn't qualify as real weavers until they had sucked eight yards of yarn into their stomachs. The public health people pointed out that repeated "kissing" of the shuttle by different workers led to the transmission of germs in a time when highly contagious influenza and tuberculosis competed with heart disease as the leading cause of death. But, there were few health officials, and scant general knowledge of how disease spread.

The cure was the shuttle-changing device invented by J. H. Northrop, an Englishman hired in 1881 by George Draper and Sons of Hopedale, Mass. Northrop first tried his device in a mill in October, 1889. He also developed a self-threading shuttle and shuttle spring jaws to hold a bobbin by means of rings on the butt, all leading to the filling changing battery that was the basic feature of the 1891 Northrop loom, regarded as one of the greatest technical developments in the industry. Until that time the loom had to be stopped to replenish filling.

Draper's Northrop loom permitted a dramatic increase in production, and in the number of looms that a weaver could work.

**Water Power Gives Way To Steam**

Early mills had been powered by the force of falling water, with the power transmitted to machines by intricate systems of belts driven by shafts linked by gears to the water wheel. Steam gradually replaced water as the power source. As late as 1900, however, water still furnished 50% of the power for the mills of Manchester, Mass. and 49% for those of Lowell. Steam liberated the mill from the riverbank but not from power transmission by gear and belt. That liberation came with the electric motor, whose birth coincided with the birth of the American Wool and Cotton Reporter.

As Sidney B. Paine has written, electric motors were practically unknown in the commercial world prior to 1886. The alternating current motor was still in the laboratory stage, the first polyphase induction motor being placed on the market in 1892. A few mills had used small direct current motors, but no mill was electrified until Columbia Mills Co. (Columbia, S. C.) made the momentous decision to sign a contract July 31, 1893 with General Electric Co. for two 500-kilowatt, 3-phase, 36-cycle, 600-watt generators and 17 65-horsepower induction motors, each of the motors serving a separate section of the mill, independently of the others. To save space, the motors were suspended from the ceiling. Development of electric power for the mills then spread swiftly.
Textile Education

In the later years of the century mill owners were realizing the need for training future overseers, superintendents and managers. Leadership and interest in working in the industry were often lacking in second and third generations of family-owned mills, and the owners realized they would have to hire those who could do what the founders did.

When the Philadelphia Textile Association was organized in 1882, a main purpose was to establish a textile school. Sufficient funds, however, could not be raised at the outset. So, Theodore C. Search, one of the association organizers, started a school of his own, in one room, with crude apparatus, teaching five weavers from Philadelphia mills at night. His example inspired the Philadelphia association to try again, this time successfully, and what is now the Philadelphia College of Textiles and Science came into being, alma mater of many of the industry's leaders.

In 1895, Mr. Search exhibited the work of the Philadelphia School at the thirtieth anniversary meeting in Boston of the National Association of Wool Manufacturers. His address on textile education led Massachusetts textile men to have legislation passed providing matching funds for textile schools, leading to institutions at Lowell, Fall River and New Bedford. The South followed the examples: Clemson College (Clemson, S.C.) opened a textile department in 1898, Georgia Institute of Technology and the North Carolina Agricultural and Mechanical College in 1899, the A & M College at Storkville, Miss., in 1901, and the A & M College at College Station, Texas, in 1904.

ATMI's Roots

The American Textile Manufacturers Institute, Inc. is the central trade association for the cotton, man-made fibers and wool segments of the American textile industry, its membership comprising 85% of the industry's production.

ATMI is active in government relations work, statistics and economic research, public relations, safety and health, marketing, environmental preservation, international trade, data processing and almost any area of activity, except technical, which might be of concern to its individual members and which may best be handled through combined effort.

ATMI is descended from the Southern Cotton Spinners Association, incorporated in 1897 in North Carolina; the name was changed May 3, 1903 to American Cotton Manufacturers Association. ACMA was incorporated March 8, 1905.

The Cotton-Textile Institute was organized October 4, 1926, incorporated in New York, and was merged with ACMA September 30, 1949 to form the American Cotton Manufacturers Institute, Inc.

On April 30, 1958, the National Federation of Textiles, formed in 1934, merged with ACMI.

The NFT's predecessor organization is said to be The Silk Association, organized in 1872. The name of ACMI was changed on October 1, 1962 to American Textile Manufacturers Institute, Inc.

The Association of Cotton Textile Merchants of New York, which was organized on January 17, 1918, was consolidated with ATMI January 17, 1964.

The National Association of Finishers of Textile Fabrics, which was originated January 12, 1898 and staffed on January 6, 1914, was consolidated with ATMI May 20, 1965.

The National Association of Wool Manufacturers, which was formed November 30, 1864, merged with ATMI on July 1, 1971.
Early Industry Leaders

Colonel J. T. Anthony, 1897-1898, founder and first president of the Southern Cotton Spinners Association which became the American Cotton Manufacturers Association. He was born on November 12, 1843 in Hanover County, Virginia; served in the Army of Northern Virginia in the division commanded by General George A. Pickett. He moved to Charlotte, N. C. some 12 years after the war. In addition to textile interests, he engaged in the lumber, ice, coal, and cottonseed trade. He died in July, 1930.

Leading Companies

Buhler Quality Yarns Corp.

Founded in Switzerland in 1812, Bühler has more than 200 years of experience producing yarns for customers with the highest standards. Our founder, Johann Jakob Bühler, started the company with his sons, opening a mechanical workshop and a small spinning mill. Within just a few decades, he was running the largest spinning operation in the region. The Bühler family has now owned the company for seven generations.

Based on our 200 years of experience, we launched an American subsidiary, Buhler Quality Yarns Corp, in Jefferson, Georgia, in 1996. We now maintain 32,000 spindles in Georgia, where we produce a variety of yarns for customers in North and South America. Buhler is now the leading supplier of fine-count yarns in the United States. Our 300 committed employees undergo frequent training and education to keep their skills updated.

Buhler Quality yarns specializes in yarns manufactured from Supima extra-long staple cotton, MicroModal Edelweiss and Micro TENCEL. We offer blends like MicroModal Edelweiss/Supima, along with exclusive Supima Cotton and high-grade yarn spun from organic cotton. Along with Ring and Ring Slub yarns, we're especially proud of our revolutionary AirJet spinning technology from our Swiss facility. And our own Rainbow technology and TransDry technology are examples of our innovative spirit.

The goals that guide our company are consistent quality, constant innovation, and perfect — yes, perfect — customer service.

http://www.buhleryarn.com/about-our-company/?redirect_bypass=1

Frontier Spinning Mills

Headquartered in Sanford, North Carolina, Frontier Spinning Mills, Inc. was founded in 1996 by a group of managing partners with a desire to build a high quality yarn manufacturing company. While Frontier is a relatively young company in terms of textile firms, the management team of Frontier Spinning has many years of experience in the yarn manufacturing field.

Starting with one open-end spinning facility in Sanford, the company, since its inception, has grown into one of the largest producers of 100% cotton and cotton-blend yarns in the world. Frontier operates state-of-the-art manufacturing facilities in multiple states and employs over 1100 people.

http://www.frontierspinning.com/about/history.shtml

Mission

Frontier Spinning Mills, Inc. is committed to operating a successful business by developing, manufacturing, marketing and supporting quality yarn products for the world textile industry. We will accomplish this goal by:

• Developing long-term relationships with our customers and suppliers
• Providing superior quality products at competitive prices
• Exceeding industry standards with exceptional customer and technical service
• Maintaining our competitive position through leading edge technology
• Providing a safe, fulfilling, and rewarding work environment for our employees, and
• Serving and supporting the communities in which we operate

http://www.frontierspinning.com/about/mission.shtml

Nilit America Inc

Founded in 1969 by Ennio Levi, NILIT is committed to creating innovative, customized nylon (polyamide) 6.6 solutions. With expertise in polymerization and compounding, as well as spinning and texturing, NILIT offers a comprehensive range of quality products and services for apparel and engineering thermoplastics applications. Operating in more than 70 countries, our motto is “no customer is too small, too big or too far away.”

NILIT’s key competitive advantage is its people. We work closely with our customers to provide the right solutions and bring real value. Fully integrated, our company has the technology and development capabilities to customize solutions and introduce original products. In turn, our products and solutions help our customers meet the demands of their increasingly competitive markets.

Our Community & environment

From NILIT’s earliest days, Ennio Levi led the industry in ensuring a safe work environment. Over the years, NILIT has stayed true to its founder’s principles, and it continues to emphasize occupational and environmental safety. NILIT is an active and responsible member of the community. Inside our plants, occupational safety and hygiene are never compromised. In the surrounding communities, NILIT treats the environment seriously and promotes a variety of social programs. Additionally, we support several sustainability initiatives, including the development of a patented recycled yarn.

Values

Since it was founded by Ennio Levi, NILIT has been guided by a well-articulated set of values: they are the foundation of our company, differentiate us and underlie our success. For more than three decades, these values have shaped our corporate culture, our business strategies and our vision for the future.

Integrity

Honesty, trust and credibility must be the basis of all relationships with our employees, our customers and our suppliers.

Quality

At NILIT, we believe that quality pays for itself. Therefore, we constantly strive for excellence in both product and service quality. All NILIT manufacturing facilities are certified compliant with the most stringent, relevant ISO standards.

Commitment To Nylon

From the beginning, NILIT has focused on nylon. We are true specialists in our field and committed in resources, investments and spirit to advancing the industry.

Excellence

We believe that achieving our goals depends on the individual performance of each and every employee. As a result, NILIT has built a corporate culture that inspires excellence in all endeavors and at every level, from line workers to senior engineers.
Social And Environmental Responsibility

NILIT is devoted to enhancing quality of life in the communities surrounding our manufacturing facilities. This includes following safe and responsible manufacturing processes, caring for the surrounding nature areas, and many corporate responsibility programs, such as volunteer projects in the community and scholarships for local youth.

http://www.nilit.com/

Parkdale Mills Inc.

As the world’s leading manufacturer of spun yarns, our goal is to deliver customer value through exceptional yarn quality and unparalleled service. Our success is the direct result of our relentless commitment to providing innovative and cost-effective solutions to the driver of our organization, our customer.

Since 1916, Parkdale has strived to be the premier yarn spinner in the world. Our vision for the future revolves around a perpetually changing supply chain that demands faster response, superior service, and enhanced speed to market. We have developed a culture that encourages research and development in order to provide customers with products that meet the needs of a variable market. Not only does our focus on research cultivate innovative products, it also presents our customers with the ability to conceive and develop new market trends.

Our determination to craft the world’s finest yarns relies on a culture committed to innovation and continual improvement. We are constantly challenging conventional methods in order to provide the very best in operational efficiency, machinery capabilities, and technological advances. This approach ensures we utilize the most effective spinning processes available to meet each customer’s unique product needs.

http://www.parkdalemills.com/about/

History

Parkdale was chartered in 1916 by a group of investors in Gastonia, NC. Operation began in 1918, producing 425 tons of thread yarn per year in one plant. Fifty years after the company was first chartered, Parkdale Mills Plant #2 opened in Gastonia, doubling the production of the company. More acquisitions followed, and by 1992, Parkdale was operating 18 yarn spinning plants in the United States. While acquisitions continued, business strategy turned to construction in the mid-1990s. Over a period of 15 years Parkdale built nine new plants in the U.S., the latest being the W. Duke Kimberly plant which opened in Gaffney, South Carolina in 2010. Additionally, an international manufacturing and distribution strategy initiated operations in Mexico, Honduras, El Salvador, Dominican Republic, and Colombia.

In 2008, Parkdale furthered it’s expansion and diversification by acquiring US Cotton, LLC, the dominant supplier to almost every major US, Mexican, and Canadian retail chain of private label cotton based consumer products. These products include swabs, cotton balls, rounds and square pads.

Today the parent company, Parkdale Inc., through its subsidiaries, processes 60% of the U.S. annual cotton consumption. It is one of the largest provider of spun yarns in the world, producing over 8,000 tons per week of products at 29 manufacturing plants in the US, Central America, Mexico, and South America. Our customer base in both the Eastern and Western Hemispheres has positioned us to be one of the largest exporters of product out of the United States.

The success of Parkdale – to produce a product equal to, if not better than, any in the world – has hinged on several factors: skilled leadership, constant pursuit of the most advanced technology in the world, the development of a highly skilled workforce, and most importantly, paying strict attention to the needs of our customers.

http://www.parkdalemills.com/about/history/
Pharr Yarns

Headquartered in McAdenville, North Carolina, Pharr Yarns is one of the most diversified sales yarn manufacturers in the world. We serve our diversified global customer base from offices across the United States and Europe. Our US operations include North Carolina, Georgia, South Carolina and California. Throughout the world, Pharr is recognized for innovation, quality and responsiveness.

Highly dedicated employees, coupled with sound financial strength, allow us to focus all our energies on serving customers.

At Pharr, you deal with experienced people who have been with us for years and whose primary concern is meeting your request quickly and to confidentially provide effective answers. Every final answer must pass a test even tougher than our corporate criteria-it must meet the exacting personal standards of a Pharr Yarns employee.

A tradition of innovation has shaped our past and will continue to guide us toward improving our business and our customers’, as well.

http://www.pharryarns.com/introduction.htm

Premiere Fibers

Our mission is to provide continuous improvement, constant innovation, industry-leading technical support and dependable service, in order to provide our customers with the broadest array of specialty products, all with outstanding quality.

Located in the textile region of North Carolina, Premiere Fibers has the flexibility and quick turnaround to create highly customized performance POY and FDY fibers for the most demanding applications; industrial, military and apparel, just to name a few.

History

Long one of the best-kept secrets of the fiber industry, Premiere Fibers has been quietly leading the way in manmade fibers for decades. Our history of exceptional service includes:

- More than 25 years of experience in Partially Oriented Yarn
- More than 10 years of experience in Fully Drawn Yarn
- Long-standing leadership in solution-dyed fibers

This history and the vast experience of our staff with multiple polymer types, has proven helpful to our clients time and time again. So when you choose Premiere Fibers, you are choosing quality, experience and results.

http://www.premierefibers.com/about.shtml

Unify Inc. (NYSE: UFI)

Headquartered in Greensboro, NC, Unify, Inc. is a leading producer and processor of multi-filament polyester and nylon textured yarns. We provide innovative, global textile solutions and unique branded yarns for customers at every level of the supply chain.
Our vast range of capabilities, state-of-the-art machinery and automation provide us with the needed flexibility to competitively operate on a global platform. Our core business consists of the manufacturing of POY (partially-oriented yarn), the texturing, air-jet texturing, twisting, and beaming of polyester and the texturing and covering of nylon filament yarns. Additionally, we have a large package dyeing operation, where we are able to dye a wide range of substrates. Unify yarns can be found in many products, including apparel, hosiery, automotive, industrial applications and home and contract furnishings.

Driven by innovation and committed to global product commercialization, our goal is to provide customers and consumers with products that enhance the value of everyday products. Customers that choose to do business with Unify have quick access to the newest products, including Unifi's portfolio of branded products. Some of these products include aio® -- all-in-one performance yarns, SORBTEK® A.M.Y.®, MYNX® UV, REPREVE®, REFLEXX®, INHIBIT® and SATURA®. These branded products can be found in many products manufactured by the world's leading brands and retailers.

Founded in 1971, Unify has evolved into one of the most diversified producers of synthetic filament yarns. With renewed momentum and a commitment to strengthen the company and shareholder value, Unify is positioned for success. The Company continues to drive growth organically through increased support of branded products and a continued focus on operational excellence.

http://www.unifi.com/un_about.aspx

Mission

We Strive For Excellence

Excellence in the products we make, in the services we provide and in the innovations we introduce. Delivering on this promise of excellence is the key to fulfilling the Unifi vision.

Our Vision

Unifi will be much more than a yarn supplier -- we will be the leader in providing global textile solutions.

Our Mission

To profitably grow our business by understanding our customer's needs, focusing on operational excellence and driving product innovation.

http://www.unifi.com/un_about_mission.aspx

Unifi Announces Fourth Quarter and Fiscal 2016 Results

July 27, 2016

Unifi, Inc. (NYSE: UFI), one of the world's leading synthetic recycled yarn producers, today released operating results for the fourth quarter and fiscal year ended June 26, 2016.

Fourth Quarter 2016

- Operating income increased by $2.0 million compared to the prior year fourth quarter. Net income declined by $5.4 million compared to the prior year fourth quarter primarily due to lower earnings from Parkdale America, LLC ("PAL") and a 33% effective tax rate compared to an 18% effective tax rate in the prior year fourth quarter
- Gross margin climbed to 16.8%, compared to 14.5% for the prior year fourth quarter
Fiscal 2016

- Operating income increased by $3.7 million compared to fiscal 2015. Net income declined by $7.7 million compared to fiscal 2015 primarily due to lower earnings from PAL and a 31% effective tax rate compared to a 25% effective tax rate in fiscal 2015
- Gross margin climbed to 14.5%, compared to 13.2% for fiscal 2015
- Premium value-added ("PVA") products surpassed 35% of net sales

"I am pleased to report strong fourth quarter and fiscal 2016 results. Our international operations, coupled with strong sales of PVA products, helped drive solid results," said Tom Caudle, President of Unifi. "We've spent the last several years transforming our business and shifting our sales mix to higher-margin PVA products. We remain committed to producing the highest quality, innovative and sustainable products for our customers around the world. This has been the foundation of our success over the past several years, and we believe it will continue to be as we grow. We're excited about the course of our business and our global opportunities."

Fourth Quarter and Fiscal 2016 Operational Review

Net sales were $163.9 million for the fourth quarter of fiscal 2016, compared to net sales of $175.0 million for the fourth quarter of fiscal 2015. Net sales were unfavorably impacted primarily by devaluation of the Brazilian Real and lower selling prices due to lower raw material prices. Net sales were $643.6 million for fiscal 2016, compared to $687.1 million for fiscal 2015 primarily due to the same factors noted in the quarterly comparison.

Market share gains for the International Segment and a disciplined focus on the Company's PVA portfolio returned strong operating results. Operating income grew in the fourth quarter of fiscal 2016 by $2.0 million and operating margin improved by 168 basis points, both compared to the fourth quarter of fiscal 2015. Operating income for fiscal 2016 grew by $3.7 million and operating margin improved by 96 basis points, both compared to fiscal 2015.

Net income for the fourth quarter of fiscal 2016 was $10.2 million, compared to $15.6 million for the fourth quarter of fiscal 2015, primarily due to $5.1 million of lower pre-tax earnings from PAL and a more favorable effective tax rate in the prior year period. Net income for fiscal 2016 was $34.4 million, compared to $42.2 million for fiscal 2015, with fiscal 2016 adversely impacted by $11.3 million of lower pre-tax earnings from PAL and a more favorable effective tax rate in fiscal 2015.

Adjusted EBITDA was $21.1 million for the fourth quarter of fiscal 2016, compared to $19.2 million for the fourth quarter of fiscal 2015. Adjusted EBITDA was $68.6 million for fiscal 2016 compared to $64.3 million for fiscal 2015. The Company is adopting a new approach to calculating Adjusted EBITDA on a going-forward basis that reduces the number of adjustments and is intended to promote period-to-period consistency. Under the Company's new approach, Adjusted EBITDA was $20.6 million for the fourth quarter of fiscal 2016, compared to $18.2 million for the fourth quarter of fiscal 2015, and $65.4 million for fiscal 2016, compared to $59.6 million for fiscal 2015. Adjusted EBITDA is a non-GAAP financial measure. The schedules included in this press release reconcile Adjusted EBITDA to net income attributable to Unifi, Inc.

Net debt (total debt less cash and cash equivalents) was $106.4 million at the end of fiscal 2016, consistent with the Company's expectations and capital allocation priorities, which include enhancing manufacturing operations for continued growth, flexibility and capacity; and expanding the business internationally.

Fiscal 2017 Outlook

For fiscal 2017, the Company anticipates:

- Revenue growth in the low single digit percentage range, assuming raw material prices are unchanged
- Operating income and Adjusted EBITDA growth in the low single digit percentage range
• Effective tax rate in the low 30% range

• Continuing the current capital investment strategy, with estimated capital expenditures of approximately $40 million

"We expect growth in our top line in fiscal 2017, based on increased contributions from our international operations, PVA portfolio, and our new bottle processing facility, all of which should help offset a soft domestic environment," said Sean Goodman, CFO of Unifi. "We expect some gross margin pressure in fiscal 2017 associated with initial start-up costs for our bottle processing operation and Recycling Center expansion. We anticipate that the financial benefits of these investments will be realized in fiscal 2018 and beyond. We will continue to invest diligently in our business to position our assets for enhanced returns, to expand internationally, and to continue on a path for long-term growth."

RECONCILIATIONS OF REPORTED RESULTS TO ADJUSTED RESULTS (Unaudited)

(in thousands)

The Company may, from time to time, modify the amounts used to determine its non-GAAP financial measures. In the fourth quarter of fiscal 2016, the Company simplified the calculation of Adjusted EBITDA by eliminating certain adjustments. Most notably, the Company will no longer include an adjustment for non-cash compensation expenses. This simplification is intended to improve the transparency and consistency of management's primary non-GAAP performance metric. Below, the Company has reconciled Adjusted EBITDA under the new definition (applicable in the fourth quarter of fiscal 2016) to Adjusted EBITDA under the previous definition (i.e. as disclosed in the third quarter earnings release, dated April 20, 2016). The Company deems this dual disclosure helpful for external users, most notably in connection with Adjusted EBITDA amounts provided in prior disclosures.

Similarly in the fourth quarter of fiscal 2016, the Company updated the calculation of Adjusted Net Income. Additionally, the tax impact is presented for each line item in the reconciliation. On the following page, the Company has reconciled Adjusted Net Income under the new definition (applicable in the fourth quarter of fiscal 2016) to Adjusted Net Income under the previous definition (i.e. as disclosed in the third quarter earnings release, dated April 20, 2016). The Company deems this dual disclosure helpful for external users, most notably in connection with Adjusted Net Income amounts provided in prior disclosures.

Non-GAAP Financial Measures

Certain non-GAAP financial measures included herein are designed to complement the financial information presented in accordance with generally accepted accounting principles in the United States of America ("GAAP") because management believes such measures are useful to investors and better reflect the Company's underlying operations and performance. These non-GAAP financial measures include, Earnings Before Interest, Taxes, Depreciation and Amortization ("EBITDA"), Adjusted EBITDA, Adjusted Net Income, Adjusted EPS and Adjusted Working Capital.

The Company may, from time to time, change the items included within its non-GAAP financial measures. In the fourth quarter of fiscal 2016, the Company simplified the calculation of Adjusted EBITDA by eliminating certain adjustments. This simplification is intended to improve the transparency and consistency of management's primary non-GAAP performance metric. Similarly in the fourth quarter of fiscal 2016, the Company updated the calculation of Adjusted Net Income, similar to that of Adjusted EBITDA. Such change is intended to simplify the metric.

• EBITDA represents Net income attributable to Unifi, Inc. before net interest expense, income tax expense, and depreciation and amortization expense.

• Adjusted EBITDA represents EBITDA adjusted to exclude equity in earnings of Parkdale America, LLC and certain other adjustments necessary to understand and compare the underlying results of the Company. Such other adjustments include, but are not limited to, losses on extinguishment of debt and key employee transition costs.
• Adjusted Net Income excludes certain amounts which management believes do not reflect the ongoing operations and performance of the Company. Adjusted Net Income represents Net income attributable to Unifi, Inc. calculated under GAAP, adjusted to exclude the approximate after-tax impact of certain income or expense items (as well as specific impacts to the provision for income taxes) necessary to understand and compare the underlying results of the Company.

• Adjusted EPS represents Adjusted Net Income divided by the Company's basic weighted average common shares outstanding.

• Adjusted Working Capital represents receivables plus inventory, less accounts payable and accrued expenses.

These non-GAAP financial measures are alternative views of performance used by management, and we believe that investors' understanding of our performance is enhanced by disclosing these performance measures. We believe that the use of these non-GAAP financial measures as operating performance measures provides investors and analysts with a measure of operating results unaffected by differences in capital structures, capital investment cycles, and ages of related assets, among otherwise comparable companies.

Management uses Adjusted EBITDA: (i) as a measurement of operating performance because it assists us in comparing our operating performance on a consistent basis, as it removes the impact of (a) items directly related to our asset base (primarily depreciation and amortization) and (b) items that we would not expect to occur as a part of our normal business on a regular basis; (ii) for planning purposes, including the preparation of our annual operating budget; (iii) as a valuation measure for evaluating our operating performance and our capacity to incur and service debt, fund capital expenditures and expand our business; and (iv) as one measure in determining the value of other acquisitions and dispositions. Adjusted EBITDA is a key performance metric utilized in the determination of variable compensation. We also believe Adjusted EBITDA is an appropriate supplemental measure of debt service capacity, because cash expenditures on interest are, by definition, available to pay interest, and tax expense is inversely correlated to interest expense because tax expense decreases as deductible interest expense increases; and depreciation and amortization are non-cash charges. Equity in earnings of Parkdale America, LLC is excluded because such earnings do not reflect our operating performance. The other items excluded from these non-GAAP financial measures are excluded in order to better reflect the performance of our continuing operations.

In evaluating non-GAAP financial measures, you should be aware that, in the future, we may incur expenses similar to the adjustments included herein. Our presentation of non-GAAP financial measures should not be construed as indicating that our future results will be unaffected by unusual or non-recurring items. Each of our non-GAAP financial measures has limitations as an analytical tool, and you should not consider it in isolation or as a substitute for analysis of our results or liquidity measures as reported under GAAP. Some of these limitations are (i) it is not adjusted for all non-cash income or expense items that are reflected in our statements of cash flows; (ii) it does not reflect the impact of earnings or charges resulting from matters we consider not indicative of our ongoing operations; (iii) it does not reflect changes in, or cash requirements for, our working capital needs; (iv) it does not reflect the cash requirements necessary to make payments on our debt; (v) it does not reflect our future requirements for capital expenditures or contractual commitments; (vi) it does not reflect limitations on or costs related to transferring earnings from our subsidiaries to us; and (vii) other companies in our industry may calculate this measure differently than we do, limiting its usefulness as a comparative measure.

Because of these limitations, these non-GAAP financial measures should not be considered as a measure of discretionary cash available to us to invest in the growth of our business or as a measure of cash that will be available to us to meet our obligations, including those under our outstanding debt obligations. You should compensate for these limitations by relying primarily on our GAAP results and using these measures only as supplemental information.

## Sector Coverage

- China Petroleum and Chemicals
- China Information Technology
- China Biotechnology
- China Banking
- China Automotive
- China Mining
- China Cement
- China Shipbuilding
- China Renewable Energy
- India Information Technology
- India Banking
- Australia Metal and Mining
- Australia Specialty Minerals
- Australia Biotechnology and Pharmaceuticals
- Australia Grains
- Australia Banking
- Australia Tourism
- Brazil Banking
- Brazil Metal and Mining
- Canada Mining
- Canada Grains
- Canada Media
- Canada Telecommunications
- Japan Shipbuilding
- Japan Pharmaceuticals
- Japan Automotive
- Japan Telecommunications
- Mexico Mining
- South Korea Metal and Mining
- South Korea Shipbuilding
- South Korea Automotive
- US Pharmaceuticals
- US Automotive
- US Mining
- US Petroleum and Gas
- US Armaments
- US Biotechnology
- US Textiles
- US Software and Information Technology
- US Grains
- US Telecommunications
- US Media
- US Renewable Energy
- Russia Armaments
- France Armaments
- France Pharmaceuticals
- UK Armaments
- UK Pharmaceuticals
- UK Petrochemicals
- UK Hedge Funds
- Germany Automotive
- Germany Shipbuilding
- Germany Pharmaceuticals
- South Africa Mining
- South Africa Petrochemicals
- Saudi Arabia Petrochemicals, Oil and Gas