

VCOSA

December  
2024

# MONTHLY REPORT

Cotton and Yarn Statistic

Vietnam Cotton and Spinning Association

Collected & Edited: Information and Communication Dept.



--- For internal circulation only ---



## *New Year's Greeting Letter*

**Mr. Nguyen An Toan**  
**Chairman of the Vietnam Cotton and Spinning**  
**Association (VCOSA) - Term III: 2021 - 2025**

***Dear Valued Members and Partners of the Vietnam Cotton and Spinning Association (VCOSA),***

As the New Year 2025 and the 2025 Lunar New Year approach, on behalf of the Vietnam Cotton and Spinning Association (VCOSA), I would like to extend my warmest New Year wishes to all our Members, Partners, and your families.

The year 2024 was one full of ups and downs for Vietnam's spinning industry. Amid a volatile market, spinning enterprises faced numerous difficulties and challenges. In response, VCOSA has strived tirelessly to accompany, support, and resolve issues for our Members and Partners through trade promotion activities, organizing seminars, providing policy advice, and strengthening supply chain connections.

We sincerely thank our Members and Partners for your trust, companionship, and unwavering support over the past year. Your invaluable cooperation has been a tremendous source of motivation for VCOSA to fulfill its mission of supporting businesses and driving the growth of Vietnam's spinning industry. As we welcome 2025, VCOSA is committed to continuing to serve as a strong bridge between our Members and domestic and international partners. We aim to promote sustainable development initiatives, enhance the value and competitiveness of Vietnam's spinning industry in the global market.

**Wishing you and your families a New Year filled with:**

*Health - Prosperity - Success!*

We hope the coming year brings new opportunities and achievements for you, while further strengthening the robust partnership between VCOSA and your esteemed organizations.

***Sincerely,***  
**Nguyen An Toan**  
**Chairman - Vietnam Cotton and Spinning Association (VCOSA).**



# MAIN CONTENT

## Report and database

- ◆ Monthly import statistics.
- ◆ Monthly export statistics.
- ◆ Cotton outlook.
- ◆ U.S. cotton exports forecast at 9-year low.
- ◆ Brazilian cotton market.

## Textile news

- ◆ Xinjiang cotton still haunts global supply chains, a complex balancing act for brands.
- ◆ Cotton makes a comeback: Comfort, sustainability drive fiber's popularity.
- ◆ From petroleum to pollution: The cost of polyester.
- ◆ Global merchandise trade shows continued growth in Q3 2024, says WTO.
- ◆ Global textile market to reach US \$ 903.45 billion by 2028, growing at a 7 per cent CAGR.
- ◆ Results of the 29th ITMF Global Textile Industry Survey.
- ◆ US policy changes likely to impact Asia-Pacific's textile growth.

# REPORT AND DATABASE

## 1. Monthly Import Statistics

Items	Nov-2024		Compared to the previous month (%)		11 months 2024		Compared to the same period last year (%)	
	Qty (1,000 MT)	Value (MIL USD)	Qty	Value	Qty (1,000 MT)	Value (MIL USD)	Qty	Value
Cotton								
Fiber & Yarn								
Fabric								
Accessories								
TOTAL								

The import value of cotton, fiber and yarn, fabrics, and accessories in November 2024 reached 2.36 billion USD, down 2.4% compared to the previous month.

Overall, in the 11 months of 2024, the total import value reached 25.19 billion USD, up 14.9% compared to the same period in 2023.

In November 2024, the import volume of cotton reached 131.9 thousand tons, up 1.5% from the previous month. Fiber and yarn imports also recorded an increase of 0.5%, reaching 111.9 thousand tons.



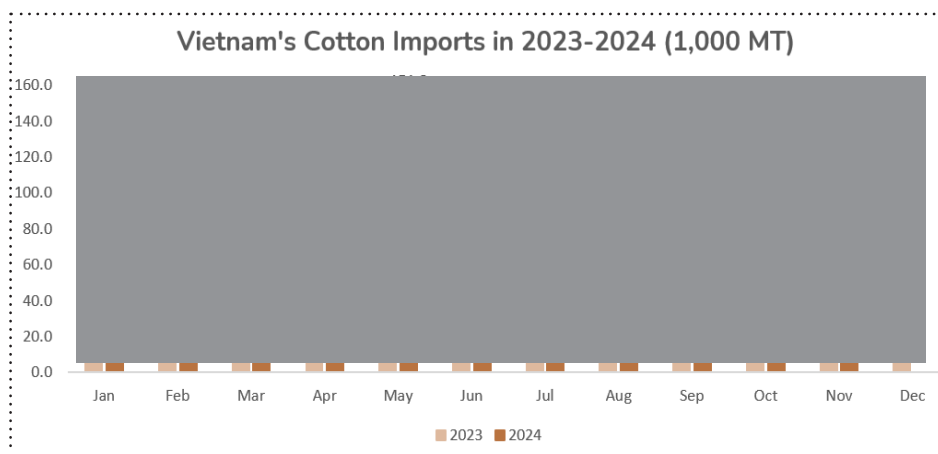
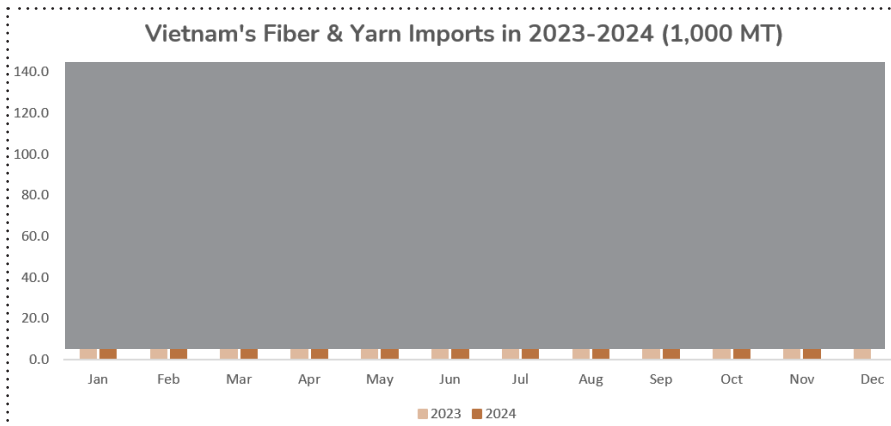
In November 2024, cotton imports were valued at 232 million USD, down 0.4% from the previous month. Fiber and yarn imports reached 234.2 million USD, down 1.4%.

For fabrics, the import value in the month reached 1.29 billion USD, down 2%. Imports of accessories recorded 604.9 million USD, down 4.3% from the previous month.



In November, the import volume of fiber and yarn reached 111.9 thousand tons, up 0.5% compared to the previous month and up 12.3% compared to the same period last year.

Regarding the average price, imported price were traded at 2,093 USD/ton, down 1.8% compared to the previous month but still up 0.4% compared to the same period in 2023.



In November, the import volume of cotton reached 131.9 thousand tons, up 1.5% compared to the previous month and up 10.2% compared to the same period last year.

Regarding the average price, imported cotton was traded at 1,759 USD/ton, down 1.8% compared to the previous month and down sharply by 17.4% compared to the same period last year.

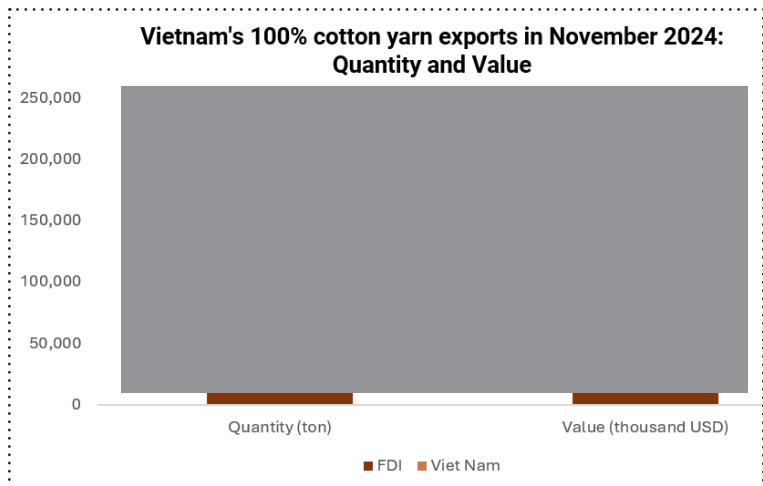


The demand for imported materials for the textile industry continued to increase strongly in the first 11 months of 2024.

Specifically, fabric imports increased by 14.3% to 13.57 billion USD, accessories increased by 18.8% to 6.49 billion

USD, cotton increased by 2.3% to 2.65 billion USD, and fiber and yarn increased by 24% to 2.47 billion USD compared to the same period last year.

## 2.1 Vietnam's 100% cotton yarn exports



In November 2024, Vietnam's export of 100% cotton yarn achieved strong growth, with export volumes reaching 75 thousand tons and a value of 191.8 million USD.

Vietnamese enterprises recorded export volumes of 18.2 thousand tons, with yarn export value reaching 43.9 million USD. FDI enterprises accounted for 56.8 thousand tons, with a value of 147.9 million USD.

In November 2024, the three largest markets for Vietnam's 100% cotton yarn exports were China, South Korea, and Pakistan. China remained the leader, accounting for 80.5% of the total export volume, followed by South Korea with a market share of 8.9%.

Pakistan ranked third with 2.8%. Other markets such as Bangladesh, Thailand, Indonesia, Japan, and Taiwan also maintained stable import levels, with market shares ranging from 0.5% to 1.8%.

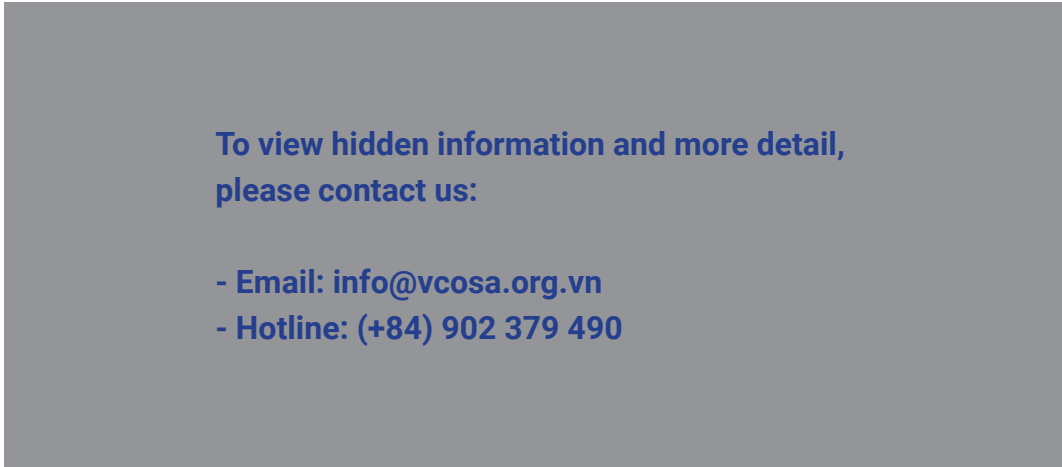


**Top 10 suppliers of Vietnam's 100% cotton yarn in November 2024:  
Market shares by quantity**

**To view hidden information and more detail,  
please contact us:**

- Email: [info@vcosa.org.vn](mailto:info@vcosa.org.vn)
- Hotline: (+84) 902 379 490

**Top 10 buyers of Vietnam's 100% cotton yarn in November 2024:  
Market shares by quantity**



To view hidden information and more detail,  
please contact us:

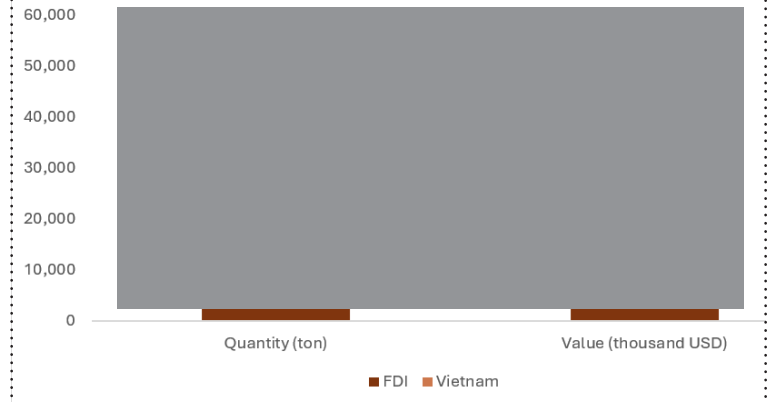
- Email: [info@vcosa.org.vn](mailto:info@vcosa.org.vn)
- Hotline: (+84) 902 379 490

Source: Vietnam Customs

## 2.2 Vietnam's cotton blended yarn exports

In November 2024, Vietnam's cotton blended yarn exports reached 20.5 thousand tons, with a value of 48.6 million USD. FDI enterprises continued to dominate the total export volume, accounting for 12.8 thousand tons with a value of 30.8 million USD, while Vietnamese enterprises recorded an export volume of 7.7 thousand tons, valued at 17.7 million USD.

**Vietnam's cotton blended yarn export in November 2024:  
Quantity and Value**



**Export destinations for Vietnam's cotton blended yarn  
in November 2024: Market shares by quantity**



In November 2024, Vietnam's blended cotton yarn export market continued to show strong growth, driven by China, which accounted for 67.1% of the total export volume.

South Korea ranked second with a market share of 13.4%, followed by Pakistan with 3.5%. The Philippines and Russia held market shares of 2.3% and 1.9%, respectively.



U.S. COTTON  
TRUST PROTOCOL®

# JOIN NOW

## — — — SETTING A NEW STANDARD IN MORE SUSTAINABLE COTTON PRODUCTION

Launched in 2020, the U.S. Cotton Trust Protocol was designed to set a new standard in **more sustainably grown cotton**, ensuring that it contributes to the **protection and preservation of the planet**, using the most sustainable and responsible techniques. It is the only system that provides quantifiable, verifiable goals and measurement in **six key sustainability metrics** and article-level supply chain transparency.

The Trust Protocol provides **brands and retailers the critical assurances** they need to show the cotton fiber element of their supply chain is more sustainably grown with **lower environmental and social risk**.

**Trust in a smarter cotton future.**



To learn more or  
become a member,  
**TrustUSCotton.org**



**Attn: Valued delegates**

The Vietnam Cotton & Spinning Association (VCOSA) cordially invites you to attend this event:

# **2024 YEAR-END REVIEW MEETING**

VIETNAM COTTON AND SPINNING ASSOCIATION

JANUARY

THURSDAY

09

13:30

2025

**Phu Bai Industrial Park**

Phu Bai Ward, Huong Thuy Town, Thua Thien Hue

**For more information:**

**Ms. Mai Phuong**

HP: 0937 198 548

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*Click [here](#) or scan the QR code below*





# TENTATIVE AGENDA

## 2024 YEAR-END REVIEW MEETING

VIETNAM COTTON AND SPINNING ASSOCIATION

13:30 - 14:00	Registration & Networking
14:00 - 14:15	Opening Remarks
14:15 - 14:40	Presentation by CCI
14:40 - 15:00	Topic 1: Demand and trends towards the spinning industry in 2025 - <i>Decathlon Viet Nam</i>
15:00 - 15:20	Topic 2: Necessary certifications ensuring sustainable trends in the spinning industry - <i>Control Union Viet Nam</i>
15:20 - 18:00	2024 Year-end Review of VCOSA <i>Panel Discussion</i>
18:00	Gala Dinner – Year End Party

January 9th, 2025

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Phu Bai Industrial Park, Thua Thien Hue

# VCOSA'S ACTIVITIES

- November 28, 2024, to welcome **Mei Sheng Textiles Vietnam Co., Ltd.** as a principal member of VCOSA, Mr. Do Duc Thinh, Chief Administrative Officer, and Ms. Nguyen Thuy Vi, Vice Secretary General and Head of Trade Promotion, presented the Membership Certificate to Mr. Steve Song, General Director of Mei Sheng Textiles Vietnam Co., Ltd., at their headquarter. The two parties exchanged insights regarding Mei Sheng's operations, VCOSA's support activities, and future collaboration opportunities.



- December 3, 2024, Mr. Do Duc Thinh, Ms. Nguyen Thuy Vi, and Ms. Duong Thuy Linh, Vice Secretary General and Head of External Relations, held an online meeting with **Mr. Wint Nandar, Economic Advisor at the Myanmar Embassy, and representatives from the embassy.** They discussed Vietnam's spinning industry, VCOSA's programs, and the potential for cooperation in the fiber-textile sector between Vietnam and Myanmar.
- December 5, 2024, Mr. Nguyen An Toan, Chairman of VCOSA, participated and delivered a speech at the International Conference on **"Cooperation for Sustainable Development of Vietnam's Textile and Footwear Industry"**, based on the Memorandum of Understanding (MoU) signed on September 26, 2024, between the **Ministry of Industry and Trade, VITAS, LEFASO, VCOSA, and the Sustainable Trade Initiative (IDH).**



Mr. Nguyen An Toan spoke about **"Opportunities and Challenges for Sustainable Development in Vietnam's Cotton & Spinning Industry"** and moderated a discussion session on environmental challenges and solutions for the textile and footwear sectors. Photo: VCOSA

- December 6, 2024: **The China Cotton Outlook Forum 2024** took place in **Qingdao, China.** Invited and sponsored by the Organizing Committee, Mr. Trinh Tan Hoang, Vice Chairman of VCOSA, and Ms. Duong Thuy Linh represented VCOSA and Vietnam's cotton-textile industry at the forum.
  - Mr. Trinh Tan Hoang delivered a speech and participated in interviews with international reporters, **sharing VCOSA's perspective on Vietnam's cotton & spinning industry and potential collaboration with China.**
  - Ms. Duong Thuy Linh presented an in-depth report on **"The Current Status and Prospects of Vietnam's cotton & spinning Industry"**, addressing industry trends, corporate performance, and Vietnam's textile sector development plans for 2035.



Mr. Trinh Tan Hoang and Ms. Duong Thuy Linh representing VCOSA spoke and shared at the **China Cotton Outlook Forum 2024** event in Qingdao, China. Photo: VCOSA.

- On the same day, in Ho Chi Minh City, Mr. Do Duc Thinh and Ms. Nguyen Thuy Vi met with **Mr. Gaurav Shah, Organic Cotton Sourcing Specialist, and representatives from IFARM AGRI COMMODITIES PVT. LTD.** Discussions focused on Vietnam's short-staple cotton imports for OE spinning production, import challenges, and ongoing VCOSA research projects. IFARM shared samples of Indian short-staple cotton and sought VCOSA's assistance in connecting with suitable spinning mills and suppliers.



- December 10 & 13, 2024, Mr. Nguyen Ba Cung, Vice Chairman of VCOSA, and Mr. Do Duc Thinh attended **the 2024 Policy and Administrative Dialogue on Tax and Customs**, organized by the Vietnam Ministry of Finance and VCCI in Hanoi and Ho Chi Minh City. Spinning businesses highlighted difficulties in importing recycled cotton and requested governmental intervention to resolve challenges.
  - On December 17, **the Government Office responded, with Deputy Prime Minister Ho Duc Phoc directing the Vietnam Ministry of Natural Resources and Environment (MONRE)** to clarify if imported recycled cotton qualifies as waste material. Then, on December 26, MONRE issued a document confirming that **recycled cotton is an imported commodity used as a production material, not a waste material.**
  - On December 30, at VCOSA's representative office in Hanoi, Mr. Nguyen An Toan and Ms. Duong Thuy Linh chaired a meeting with representatives from OE spinning mills to discuss **plans for continued support in addressing challenges with importing recycled cotton.**
- Morning of December 18, 2024, at **the Brazilian Embassy in Vietnam, a solemn ceremony was held to present the Rio Branco Order (Ordem de Rio Branco)**, conferred by **the President of the Federative Republic of Brazil**, to Mr. Nguyen An Toan, Chairman of VCOSA, alongside other distinguished individuals.
  - The Rio Branco Order (Ordem de Rio Branco) was established by the Government of Brazil in 1963 to honor individuals and organizations with exceptional contributions in the fields of diplomacy, public service, and the promotion of international relations. On behalf of the President of Brazil, **His Excellency Marco Farani, Brazilian Ambassador to Vietnam**, extended congratulations and high regard for Mr. Nguyen An Toan's efforts as Chairman of VCOSA in advancing Vietnam-Brazil cooperation in the cotton and spinning sector. The Ambassador emphasized VCOSA's crucial role as an industry representative body, enhancing Vietnam's spinning industry's capabilities and development, while serving as a key partner for Brazil and its embassy in bilateral trade and investment promotion.



*Mr. Nguyen An Toan was honored to receive the medal from H.E. Ambassador Marco Farani, and took a memory photo with the delegates at the ceremony. Photo: VCOSA*

- On December 19, 2024, Mr. Do Duc Thinh and Ms. Duong Thuy Linh represented VCOSA met with representatives from **the Trade Remedies Authority of Vietnam** to discuss potential programs addressing trade barriers impacting Vietnam's textile and fiber industries.
- December 23, 2024, Mr. Do Duc Thinh participated in the conference **"State Management of Associations, Social Funds, and Charitable Funds"**, organized by **the Vietnam Ministry of Home Affairs** in Ho Chi Minh City. The event was attended by leaders from various central agencies, including the Central Committee of the Communist Party of Vietnam, Vietnam Ministry of Public Security, Vietnam Ministry of Finance, and the State Bank of Vietnam.

# WELCOME



MEI SHENG TEXTILES  
VIETNAM CO., LTD

**MEI SHENG TEXTILES VIETNAM CO., LTD**



*Phu Bai Spinning*

**SỢI PHÚ BÀI**

**PHU BAI SPINNING JSC**



**PT ASIA PACIFIC RAYON**



OUR NEWEST MEMBER

Mei Sheng Textiles

ONE STOP SHOP OF TEXTILES  
QUANTITY IS MONEY – QUALITY IS LIFE

**M**ei Sheng Textiles Việt Nam was created at year 2009, is as a FDI – 100% overseas investment capital. It is located at area with 30 hectares, Ngai Giao Industrial Zone, Ngai Giao Town, Chau Duc District, BaRia – VungTau province, Vietnam. Mei Sheng has many factories as ONE STOP SHOP where can get textiles products from yarn to greige fabrics to Dyed fabrics finishing. Total capacity is 350,000 Spindles..



- ❖ The Compact spinning mill of 32,640 spindles is equipped with Rieter’s COMFOR Spin K-45. Compact yarn is strongly recommended to both knitters and weavers with requirements to deliver a high-end product without the normal problems of conventional ring spun yarn.
- ❖ The Open End spinning mill is equipped with RIETER R35/36, we offer yarn for critical application and brushing use.
- ❖ The Vortex spinning mill is equipped Murata Vortex MVS 861 & 870. MVS yarn is highly acclaimed for its low-pill performance. Main products are: Cotton, Polyester; Rayon; Modal; Tencel, and their Blends. Melange yarn is our specialty.
- ❖ The Knitting mill, we are able to produce fabrics such as: Fleece, French Terry, PK, Single Jersey, Double Jersey, Interlock, Body size, Ponte Roma, Pique, Rib, collar fabrics. Products are made from 100% Cotton, Rayon, Polyester and mixed materials.

- ❖ The Dyeing factory: We offer premium dyed fabrics upon request, any shade or Color can be recreated with utmost accuracy. Our laboratoty is capable of assuring consistent client satisfaction and brilliant colors. Along with the latest technology and over 30 years of experience, our work force is a combination of expertise and innovation. Our dyeing factory boasts a brand new laboratory, prosssessing the latest State-of-art equipment to guarantee an impressive result.



In 2014, Jomu is located in Long Thanh industrial zone, acquired with 2 lines of Denim Weaving. Within 2016, it will be further upgraded and expanded to include a total of 3 indigo slasher dyeing lines. The latest machines to be installed will feature a Karl Mayer-slasher dye and an additional 100 weaving machines.

In 2015, Mei Sheng expanded its scale, building a new textile factory in My Xuan A2 Industrial zone named Haosheng, increasing the scale to a total of 350,000 spindles.

Mei Sheng products are supplied to both domestic and foreign markets, with a commitment to quality first and continuous improvement, to fully meet international standards.

Collected & Edited: Hoài Thu



# NEWS OF THE MONTH

Source: compiled by VCOSA

The central province of Nghe An has given in-principle approval to a US\$590 million project by Mega Textile Singapore Limited in the Tho Loc Industrial Park. The Singaporean firm will establish Mega Textile Vietnam Co., Ltd to implement the project, which will occupy more than 51 hectares of land. The aim of the project is to produce a wide range of textiles, including fabrics, knitwear, coloured yarns, cut semi-finished products, clothing, and belts.

The annual production capacity is expected to

reach approximately 67,200 tonnes of fabric, 10,300 tonnes of knitwear, 7,200 tonnes of coloured yarn, 100 million belts, 130 million clothing items, and 2.2 million cut semi-finished products. Regarding the project's timeline, the preparation of investment procedures is set to be completed by the second quarter of 2025.

Phase 1 is slated to officially begin operations by the second quarter of 2028, while Phase 2 will commence by the second quarter of 2030, and Phase 3 by the second quarter of 2034

Recover™, the leading global producer of recycled cotton fiber and cotton fiber blends, today announced the opening of its latest manufacturing facility in Vietnam, marking a significant milestone in the company's global expansion plan.

The facility is set to be operational by early 2025, and by pioneering its state of the art recycling technology, Recover™ aims to enable large scale sustainability in the growing Vietnamese textile

production market. Situated in the Dong Nai province, the factory's location was strategically chosen due to Vietnam's significant role in the global textile industry as the third-largest textile exporter worldwide.

Spanning nearly 14,000m<sup>2</sup>, the factory will feature Recover's highly optimized recycling technology and initially operate with two state-of-the-art recycling lines, providing an annual production capacity of 10,000 MT.

The Cotton Association of India (CAI) warned that lower production as a result of declining cotton acreage in the north and Gujarat is

expected to cause India's cotton exports to drop 36.53 per cent in the 2024–25 season to 1.8 million bales.

Japan's apparel imports continued their upward trajectory in October 2024 with 0.84 per cent increase in values and 3.47 per cent in weights as compared to previous month.

According to official figures released by Japanese customs, the apparel import value amounted to

US \$ 2.28 billion in October. India, Bangladesh and Vietnam grew in their respective shipment to Japan both in weights and values, while China declined in value terms and Indonesia's exports tumbled both in weights and values.

On Dec. 19, Mexico announced an increase in tariffs on textiles and apparel imports up to 35%, effective from Dec. 20, 2024, until April 23, 2026, and amends the IMMEX program.

The official publication states that the primary objective is to tackle the unfair competition affecting

Mexico's textile and apparel industry. This sector has recently suffered due to the influx of low-priced apparel imports from countries with which Mexico has not signed a Free Trade Agreement.

# TEXTILE NEWS

## Xinjiang cotton still haunts global supply chains, a complex balancing act for brands



The fashion industry continues to grapple with the complexities of sourcing cotton from Xinjiang, China, amidst allegations of forced labor. While many brands have pledged to avoid Xinjiang cotton, recent tests reveal its presence in nearly 20 per cent of apparel sold by major retailers in the US and worldwide. This raises concerns about the efficacy of current supply chain tracing mechanisms and the ability of brands to adhere to ethical sourcing standards.

### Navigating the backlash and supply chain obfuscation

Japanese clothing company Fast Retailing owners of brand Uniqlo, recently faced backlash from Chinese consumers after its CEO stated the company does not use Xinjiang cotton.

The Xinjiang Cotton Association issued a statement to refute claims on forced labor in response to remarks made by Tadashi Yanai, CEO of Fast Retailing, parent company of global fashion brand Uniqlo, in an interview with the BBC on November 28, in which he said his company is not using cotton from Xinjiang.

The Association emphasized that Xinjiang cotton is one of the best in the world and strongly opposes the

US using the so-called “forced labor” claims and other baseless reasons to discredit and boycott Xinjiang cotton and its products.

This incident highlights the tightrope brands walk between adhering to ethical standards and maintaining access to the lucrative Chinese market. Uniqlo’s case also exemplifies the challenges of ensuring transparency in complex global supply chains.

While the company claims to avoid Xinjiang cotton, one of its major suppliers, Lu Thai Textile, has historical ties with the region. Although recent reports suggest Lu Thai may have shifted its sourcing practices, the case underscores the difficulty of guaranteeing the origin of materials in multi-tiered supply chains.

### Key players and their stance on Xinjiang cotton

It may be noted that in 2021, Xinjiang accounted for 85 per cent of China’s cotton production and nearly 25 per cent of global supply. However, following forced labor allegations, the China Cotton Association estimated an 8 per cent drop in Xinjiang’s cotton production in 2023 and a 5 per cent reduction in planting areas.

**Tests reveal traces of Xinjiang cotton in nearly 20 per cent of apparel sold by major retailers globally, despite efforts to avoid it.**

The issue of Xinjiang cotton continues to challenge global brands.

### All about sourcing and loopholes

The UFLPA, enacted in 2022, closed a loophole that allowed goods under \$800 to enter the US without thorough customs checks. This loophole was previously exploited to import Xinjiang cotton by shipping it in small packages, bypassing scrutiny.

However, new methods of obfuscating the origin of Xinjiang cotton have emerged. One tactic involves exporting Xinjiang cotton to intermediary countries, where it is blended with local cotton and manufactured into finished goods. This makes it nearly impossible to trace the cotton back to its origin, effectively circumventing the UFLPA.

Balancing ethical sourcing with maintaining market access in China requires a delicate approach. While regulations like the UFLPA aim to prevent the import of goods linked to forced labor, the complexity of global supply chains and the emergence of new methods to obfuscate the origin of materials highlight the need for ongoing vigilance and stricter enforcement.

The question remains: can brands truly guarantee their products are free from Xinjiang cotton, and can consumers trust those claims?

Source: Fashionating World

Brand	Stance on Xinjiang cotton	Challenges
Uniqlo	Claims to avoid Xinjiang cotton	Supply chain ties to Lu Thai Textile, facing backlash from Chinese consumers
H&M, Adidas, Nike, Burberry	Publicly distanced themselves from Xinjiang cotton	Potential presence of Xinjiang cotton in supply chains despite efforts to avoid it
Lu Thai Textile	Previously sourced exclusively from Xinjiang, now claims to source cotton overseas	Transparency concerns, historical ties to Xinjiang raise questions about current sourcing practices

# January

new beginnings

VCOSA

 **MERRY CHRISTMAS**

**AND HAPPY NEW YEAR**

**Dear Valued Members and Partners of the Vietnam Cotton and Spinning Association (VCOSA),**

On the occasion of Christmas 2024 and the New Year 2025, the Vietnam Cotton and Spinning Association would like to extend our warmest greetings to our valued members and partners.

As 2024 comes to a close, it leaves behind many memorable milestones, marking both challenges and advancements for VCOSA and Vietnam's cotton and spinning industry. With unwavering effort and the invaluable support of our Members and Partners, we firmly believe that 2025 will bring new and promising opportunities.

Wishing you and your family a peaceful and joyful Christmas season, along with a New Year filled with good health, happiness, and success.

Best regards,  
**Vietnam Cotton and Spinning Association (VCOSA).**



VCOSA

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