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Mr. Avinash Chandra and
Mr. Vijay Krishnan)

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EDITOR



Swarn Lata
Executive Director



Dear Esteemed Members,

Greetings

I wish you all to be in the best of health and spirit. We all are going through a very difficult phase, where small carelessness can lead to big risk. On behalf of the board of directors and whole team of Asian Exporters' Chamber of Commerce and Industry, I wish for the safely of all the human beings.

Here, I am glad to present you the 16th Edition of AECCI- Quarterly Newsletter. With beginning of the new financial year 2020-21, we stand by our commitment of serving all our members in best possible manner.

Though this New Year has taken a tough start but in no way the spirit can be low. We at AECCI, trying to extend every possible help to all our members. Our team is currently working from home but ensuring to make every important information to reach to your desktop on priority.

We understand your urgency of getting the documentation complete so we have created an easy process for you all. Complying with "Digital India", we are providing you the documents attestation service for essential commodities through emails.

It was the time of our Annual Magazine publication, that is under process but due to the ongoing circumstances it will little delayed. Apart this, we have our revamped website getting ready for you all. Also, there are some new facilities that we will be introducing for you all soon.

But, this is the time to extend support to each other and to pray for the well being of the world. With our best wishes I complete my message here. Prayers for all the world.

Zaheer Bukhari
Board Chairman-AECCI

Industry News

AECCI NEWS CENTRE

(NEWS SOURCE: KNN and Various Newspapers)

03.04.2020: CBIC has eased the rules regarding submission of bonds by importers and exporters to expedite Customs clearance.

Amidst the ongoing situation of nationwide lockdown and for the facilitation of custom clearance, The Central Board of Indirect Taxes and Customs (CBIC) have relaxed the rules (prescribed under sections 18, 59 and 143 of the Customs.) for submission of bonds by importers and exporters Till April 30, Customs field formations may accept request for submission of an undertaking from the importer/exporter in lieu of a bond prescribed under the Act.

01.04.2020: Foreign Trade Policy 2015-20 extended by one year.

As per DGFT Notification 57/2015-20 dated 31.03.2020, Foreign trade policy 2015-20 has been extended for next one year. The Validity of the FTP will be in force upto 31st March 2021 unless otherwise specified.

01.04.2020: The Reserve Bank of India (RBI) has announced measures.

RBI has announced the measures including extending the time for realisation and repatriation of proceeds for exports made up to or on July 31, 2020 to 15 months from the date of export against nine months earlier, while upping the temporary accommodation it provides to States and Union Territories to deal with the COVID-19 pandemic. The RBI said this measure will enable exporters to realise their receipts, especially from COVID-19 affected countries, within the extended period and also provide greater flexibility to them to negotiate future export contracts with buyers abroad.

30.03.2020: Taiwan seeks WTO dispute panel against India's import duties on ICT products.

Separate customs territory of Taiwan, Penghu, Kinmen and Matsu had filed a case against India, September last year, over imposition of import duties by India on certain ICT products, including telephones for cellular networks.

Taiwan has sought establishment of a dispute panel by the World Trade Organization in a case against India's import duties on certain information and communication technology (ICT) products, including mobile phones, telephones for cellular networks; machines for reception, conversion and transmission or regeneration of voice, images or other data; and parts of telephone sets, alleging breach of global trade norms.

Industry News

AECCI NEWS CENTRE

(NEWS SOURCE: KNN and Various Newspapers)



25.03.2020: Cabinet approves extension of rebate of taxes scheme for export of garments, made-ups.

The Union Cabinet approved extension of scheme for Rebate of State and Central Taxes and Levies on Export of Garments and Made-ups from April 1 onward till the scheme is merged with Remission of Duties and Taxes on Exported Products. The Scheme RoSCTL was announced on March 7, 2019 for embedded state and central duties and taxes that are not refunded through goods and services tax.

20.02.2020: AEPC identifies top 10 product lines to enhance apparel exports

The Apparel Export Promotion Council (AEPC) said it has identified top ten product lines in four regions with major Chinese exports (to US market), where India has got a potential. These products are Jerseys, pullovers, cardigans, waistcoats made of cotton/ man-made fibres (MMF), trousers, shorts made of cotton/ synthetic fibres, hosiery, T-shirts, singlet and tracksuits.

17.02.20: CBIC capturing district-wise data on origin of export goods

Central Board of Indirect Taxes and Customs (CBIC) have started capturing district-wise data on origin of export goods that will feed into national level trade policy making. The objective of this move is turning the districts into export hubs.

12.02.2020: India out of US' developing nations list for trade benefits.

The US removed India from its list of developing countries that are exempted from investigations into whether they harm American industry with unfairly subsidised exports. The United States Trade Representative (USTR) eliminated number of countries including Brazil, Indonesia, Hong Kong, South Africa and Argentina from getting special preferences under the methodology for countervailing duty (CVD) investigations.

07.02.20: Anti-dumping duty imposed on 90 Chinese items.

The Directorate General of Trade Remedies (DGTR), under the commerce ministry, takes anti-dumping measures to eliminate the risk caused to the domestic industry by the unfair trade practice of dumping. Ministry recently imposed Anti-dumping duty on as many as 90 items imported from China that include two pharmaceutical products.

23.01.20: Government issues quality control orders on various steel items.

The Department for Promotion of Industry and Internal Trade (DPIIT) has come out with two separate orders as per which substandard steel items and cables' imports will have to conform to the specified standards and bear the standard mark under a license from the Bureau of Indian Standards (BIS).



Asian Exporters'
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NOTIFICATIONS (DGFT/CUSTOMS)

NOTIFICATIONS (JANUARY 2020 - MARCH 2020)		
Date	Notification No	Title
31/03/2020	DGFT Notification No. 57/2015-2020-DGFT	Extension of Foreign Trade Policy 2015-2020 till 31.03.2021
31/03/2020	DGFT Trade Notice No. 60/2019-2020	Extension of validity of Registration cum Membership Certificate (RCMC) beyond 31st March, 2020 Extension of validity of Registration cum Membership Certificate (RCMC) beyond 31st March, 2020
31/03/2020	DGFT Public Notice No. 67/2015-2020-DGFT	Extension of Hand Book of Procedures 2015-2020 till 31.03.2021
30/03/2020	DGFT Public Notice No. 66/2015-2020	Implementation of the Track and Trace system for export of Pharmaceuticals and drug consignments along with maintaining the Parent-Child relationship in the levels of packaging and their movement in supply chain – Extension of date of implementation regarding
30/03/2020	DGFT Notification No. 55/2015-2020	Amendment in Export Policy of Animal By-Products.
28/03/2020	DGFT Trade Notice No. 59/2019-2020	Retrospective Issuance of Certificates of Origin under India's of trading Agreements
25/03/2020	DGFT Notification No. 54/2015-2020	Amendment in Export Policy of Hydroxychloroquine and its Formulations
19/03/2020	DGFT Notification No. 52/2015-2020-DGFT	Amendment in Export Policy of Masks, Ventilators and textile raw material for masks and coveralls
03/03/2020	DGFT Notification No. 50/2015-2020-DGFT	Amendment in Export Policy of APIs and formulation made from APIs
02/03/2020	DGFT Notification No. 49/2015-20-DGFT	Amendment in Export Policy of Onions
02/03/2020	DGFT TRADE NOTICE No. 53/2019-2020	Online filling and Issuance of Preferential Certificate of Origin under India Korea Comprehensive Economic Partnership Agreement (IKCEPA) for India's Exports to Republic of Korea w.e.f. 06th March 2020.
02/03/2020	DGFT Trade Notice No. 52/2019-20-DGFT	Steps taken by CBIC to facilitate clearances in view of situation arising due to Corona Virus.
25/02/2020	DGFT Notification No. 48/2015-2020	Amendment in Export Policy of Personal Protection Equipments/Masks
21/02/2020	DGFT Trade Notice No. 51/2019-20-DGFT	One-time relaxation for submission of hard copy of applications for claiming assistance under TMA for Specified Agriculture Products Scheme
19/02/2020	Customs Circular No. 13/2020-Customs	Schemes for Rebate of State and Central Taxes and Levies (RoSCTL) and Additional Ad-hoc Incentive for export of garments and made-ups -reg.
14/02/2020	Customs Notification No. 13/2020 – Customs	Notification regarding exemption of duties of Customs against scrips issued under the RoSCTL scheme and additional ad-hoc incentive for apparel and made-ups sector.
14/02/2020	Customs Notification No. 14/2020 – Customs	Notification regarding exemption of duties of Customs against scrips issued under the 2% Additional ad hoc incentive for mobile phones.

11/2/2020	DGFT Trade Notice No. 49/2019-20	Policy to keep control on exporters using self certified system for EU-GSP Registered Exporter System
11/2/2020	DGFT Public Notice 61/2015-2020	Amendments in the Appendix 3B, Table 2 of the Merchandise Exports from India Scheme (MEIS)
08/02/2020	DGFT Notification No. 47/2015-2020	Amendment in Export Policy of Personal Protection Equipment / Masks
07/02/2020	Customs Circular No. 10/2020-Customs	Electronic sealing-Deposit in and removal of goods from Customs Bonded Warehouses-reg
04/02/2020	DGFT Trade Notice 48/2019-20	One -time permission for resubmission of applications for claiming assistance under TMA Scheme
29/01/2020	DGFT Public Notice No. 58/2015-2020	Withdrawal of MEIS for items in the Apparel and Made-ups sector (Chapter 61, 62 and 63 of ITC HS 2017) from 07.03.2020, Amendment in Para 4.95 of the Handbook of Procedures, 2015-20 and revision of the ANF 4R for Implementation of RoSCTL Scheme
29/01/2020	DGFT Notification No: 43/2015-2020	2% Additional Ad Hoc Incentive for Two HS Codes

BILATERAL TALKS:

India-New Zealand (28.02.2020)

New Zealand is a member of RCEP and was pushing for opening up of India's dairy sector, triggering fears of dumping of dairy products from milk-surplus countries Australia and New Zealand. Opening up of the dairy sector was one of the key concern areas for India in the RCEP talks.

New Zealand has said there is no prospect of New Zealand flooding the Indian market with or without a trade agreement. New Zealand's minister for trade and export growth said that they are keen to address India's concerns on RCEP trade agreement and its preference is to proceed with the pact with India in the trade grouping.

However, New Zealand said it will look forward to a bilateral trade agreement with India in case New Delhi does not join the regional trade pact. "Having said that, if that doesn't work... then of course, New Zealand and India will be looking to reinvigorate the bilateral negotiation," he said.

In November last year, India opted out of the RCEP after negotiating the pact with 15 other Asia Pacific countries for seven years due to lack of reciprocity on its key demands on services market access, safeguards for import surge and circumvention of origin rules because of tariff differentials.

India-US (26.02.2020)

US President Trump through a press conference said that they have made tremendous progress on a comprehensive trade agreement, and he is optimistic they can reach a deal that will be of great importance to both countries. He indicated that the much-awaited “big trade deal” with India could be concluded towards the end of the year, while reaffirming his stand that India charges the “highest tariffs”. Addressing a press conference after official talks, Trump referred to the impending trade deal, saying it was within grasp. “If the trade deal happens with India, it will be towards the end of the year,” he said in response to a question. “Our teams have made tremendous progress on a comprehensive trade agreement, and I am optimistic we can reach a deal that will be of great importance to both countries,” he said.

India-Australia (24.02.2020)

Following a recent meeting between Indian Commerce Minister Piyush Goyal and Australian Trade and Tourism Minister Simon Birmingham, where they discussed the future growth path in bilateral trade and investments which included a possible free trade agreement. Simon Birmingham said that Australia is willing to consider a bilateral free trade agreement with India on the lines of the proposed Regional Comprehensive Economic Partnership (RCEP) agreement, that New Delhi chose to exit in November last year, that would capture the work already done between the two countries while the negotiations were on. “Both India and Australia are willing to see if the work we have done bilaterally in relation to RCEP could be captured between the two countries. We have asked our officials to look at that,” Birmingham said in a select media briefing on Tuesday. Birmingham, however, added that his country wanted India to be part of the 16-nation RCEP at some point of time. “We want India to ideally enter RCEP at some stage. We will continue to make sure we hold that door wide open to India and encourage all other RCEP nations to do so as well,” he said.



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BUYER'S REFERENCE

(Fruits & Vegetable Trading - Abu Dhabi & Al Ain)

Company Name	PO Box	Phone/ Fax	Email
ABDULLA ABBAR TRADING ESTABLISHMENT	45986	6732597/ 6732996	n0o0one@hotmail.com
ABDULLA HASSAN TRADING ESTABLISHMENT	28358	6731673/ 6731516	abdul123@emirates.net.ae
ABU DHABI CO OPERATIVE SOCIETY – Branch	833	6730517/ 6730941	adcoops@emirates.net.ae
ABU FAHD FOODSTUFF	334	6266993/ 6267155	shebani1@hotmail.com
ABU GHAITH SUPERMARKET W L L	76519	5638065	ALSHARIA@YAHOO.COM
ABU JABER VEGETABLES ESTABLISHMENT	7984	26444343/ 6733949	abujabco@emirates.net.ae
ABU MANSOUR FOODSTUFF & VEGETABLES COMPANY - W L L	32149	6731455/ 6731475	info@abumansoorgroup.com
ABU SAOOD TRADING ESTABLISHMENT	4342	6732102/ 6732103	hekh8@yahoo.com
ADMIRAL FOODSTUFF	10558 9	26672631/ 24431262	noufal@admiral-properties.com
ADVANCED HORTICULTURE COMPANY W L L	322	6772300/ 6760022	advanced@abudhabi.net.ae
AHLAN SUPERMARKET - L L C	40136	5529545/ 5529544	nakheel@emirates.net.ae
AHMED KHOORY SUPERMARKET - L L C	54016	6459566/ 6226168	AD25909@ABUDHABI.NET.AE
AL AIN GREEN GROCERY	30891	6265870	easser01@hotmail.com
AL AJBAN CAFATERIA	40014		kaldarmaki@yahoo.com
AL BATEEN MALL SUPERMARKET & DEPARTMENT STORE - L L C	4710	4433490/ 4451781	fatimaho@emirates.net.ae
AL BAWABA FOODSTUFF ESTABLISHMENT	25602	5641017	deepsfb@eim.ae
AL BIDAYA GROCERY	10316	5821197	ALBIDAYA2@abudhabi.net.ae
AL FALA VEGETABLES & FRUITS	3117	6456733	hmm55@hotmail.com
AL FALAH PLAZA – BRANCH	15215	7662200/ 7665533	khader@alfalahplaza.ae
AL GHABAT VEGETABLES & FRUITS	57082	5824399	omranalhashimy@hotmail.com
AL HAMRA VEGETABLES & FRIUTS SHOP	51219	6447873/ 4484800	ahmed4196@yahoo.com
AL HAWAMIDAH FOODSTUFF COMPANY W L L	71300	6733302/ 6733112	alhawamidah@abudhabi.net.ae
AL IHRAM FOODSTUFF L.L.C	10539 6	5525445	mkas11@yahoo.com
AL IKHLAS SUPERMARKET	76058	5639230	alikhlas@abudhabi.net.ae
AL JABER CATERING SERVICES – LLC	2175	5554300/ 5553370	mohds1977@hotmail.com

MEMBER'S CORNER:

New Associate Members:

- REESHA IMPEX
- SEALINK SHIPPING
- AAROHI AGRO INTERNATIONAL
- MYSMAR
- H K ADDITIVES & INGREDIENTS
- LANDMARK PHARMA

Prestigious Member:

Authorized Person- ARUN SINGH/MEERA SINGH

Company Name- SEALINK SHIPPING SERVICES

Address: B-108, SKYLARK BLDG, SEC 11, CBD Belapur

Email: sealinkship@gmail.com

Brief Description of Service: FREIGHT FORWARDING

Website- www.sealinkship.com

AECCI Briefing DGFT Provisions **in lieu of present situation.**

In lieu of the current situation DGFT and Indian customs has come up with many notifications issued for the convenience of international trade. Here, for your convenience we are briefing all such notices issued recently on various steps taken by O/o DGFT.

MEIS Scheme to continue till 31.03.2021 (Shipping Bills with LEO date ranging from 01.02.2019 to 31.05.2019, applications may be filed within a period of 15 months without any cut).

Export House Validity extended till 31.03.2021 or 5 Years from date of issue, Whichever is later.

RCMC Validity has been extended up to 30.09.2020.

SEIS Scheme Application for AM 2018-2019 can be filed upto 31.12.2020 without Any late-cut.

ADVANCE AUTHORISATION

IGST Exemption given till 31.03.2021

Ad-hoc norms valid till 31.03.2021 or 3 Years from date of fixation (whichever is late).

Licenses with Export obligation or Import validity expiring between 01.02.2020 to 31.07.2020, gets extended for 6 months.

Export Promotion of Capital Goods

IGST exemption extended up to 31.03.2021

Installation Certificate submission period extended by six months.

Export Obligation period extended by 6 months

DFIA expiring from 01.02.2020 to 31.07.2020 extended by 6 months.

ARTICLE:

LAC Region: A good opportunity for Indian Exporters

If we observe “India's Top 25 Export Destinations”, USA is ranked 1st and Mexico comes last at 25th of the list. One thing is common between the 1st and 25th destination, both are American Countries. One, USA is a favourite destination of exporters from world including India and other, Mexico is increasingly turning focus of LAC countries through itself. India has both in sight to further deepen the reach.

USA has long been a dream destination for both Indians and Indian Exporters. However, this easily catches eyes of professionals who carry viewpoint on International Trade that why LAC countries have not attracted us all these years despite being next to USA. Though there could be many reasons for this but diplomatic engagements and initiatives are first to be discussed about. If we leave aside last few years, there have been rare bilateral dialogues between India and LAC countries barring at global platforms which are far away from bilateral moves.

The twenty countries of LAC, collectively, have been a near strong face amidst global meltdown and have been able to showcase that they have enough of opportunity. Besides USA the only country which reached out to LAC in big way is China. Its huge investment in infrastructure sector there, which was much needed from the outset of the 2000, made China a familiar name. But as China is known for, it didn't take long for LAC countries to look for alternatives to China due to their arm twisting and muscle power besides mediocre work done in many a projects in those countries.

Another opportunity for India came quickly when a major portion of crude oil import by US was decreasing after US shale gas discovery took place. Being rich in crude oil and sensing rise of India as a global power, the LAC countries initiated exploring India as a potential buyer. India has emerged as the second largest importer of crude oil from the LAC region at present. Many Latin American countries have been important partners in the India led International Solar Alliance as well.

With a population of 620 million and per capita income of \$8,000, LAC region presented with a very good opportunity to India to expand its exports. India's export of \$12 billion has the potential to double itself in the next five years.

The sectors and industries which are significant are food security, pulses and oil seeds. India imports oil seeds from many of African and Southeast Asian countries at very

high costs. Pitching the new found proximity with LAC region against the costly African and Asian suppliers Indian importers can definitely increase their margins at the end of the day. As LAC is appreciating more of investment than EXIM in standalone, the region being rich in minerals such as copper, lithium, iron ore, gold and silver looks set to draw attention and investment from India. Once such decisions take place we can easily vie for their imports at cheaper rates too.

LAC's Major Trading Partners: 2003 and 2017

Partner	Unit	Exports				Imports			
		Car.	C Am.	S Am.	LAC	Car.	C Am.	S Am.	LAC
		2003							
India	\$ Mn	25.8	17.1	1431.7	1474.6	94.9	63.5	1062.4	1220.7
China	\$ Mn	335.6	112.2	9945.8	10393.6	1439.6	574.4	8537.4	10551.4
U.S.	\$ Bn	9.3	4.9	66.8	81.0	12.1	11.0	30.2	53.2
EU	\$ Bn	1.8	1.5	36.5	39.8	3.9	2.4	25.3	31.6
		2017							
India	\$ Mn	596.9	81.2	12122.9	12801.0	435.2	923.3	7374.6	8733.1
China	\$ Mn	237.2	262.4	87488.5	87988.1	5201.6	10840.7	90698.0	106740.3
U.S.	\$ Bn	10.4	17.6	67.5	95.5	20.0	21.6	81.9	123.5
EU	\$ Bn	2.3	5.0	65.3	72.6	6.1	5.2	72.9	84.2

Source: ComTrade, UN, 2018

Sectoral Trade Pattern of LAC with the World in 2017

(in USD Billion)

Sec	Description	LAC		Import Share (%)				Export Share (%)			
		Imports	Exports	LAC	Car	CA	SA	LAC	Car	CA	SA
1	Animal Prod.	12.6	37.2	2.2	3.6	1.9	2.0	5.9	0.9	4.4	6.2
2	Vegetable Prod.	19.8	84.2	3.4	4.6	3.5	3.3	13.4	2.6	17.5	13.5
3	Fats & Oils	4.9	9.8	0.8	1.0	0.9	0.8	1.6	0.4	2.3	1.5
4	Prepared Food	26.9	59.7	4.6	7.8	7.8	3.8	9.5	10.8	12.2	9.2
5	Mineral Prod.	73.9	213.5	12.7	17.9	10.4	12.5	33.9	25.1	2.9	36.9
6	Chemical Prod.	88.2	33.8	15.2	8.2	16.6	15.8	5.4	21.2	13.3	4.1
7	Plastics	35.4	12.7	6.1	5.8	6.9	6.0	2.0	3.0	4.0	1.8
8	Leather	2.1	3.8	0.4	0.4	0.4	0.3	0.6	0.0	0.4	0.6
9	Wood	2.2	7.1	0.4	1.2	0.4	0.3	1.1	0.0	0.6	1.2
10	Pulp of wood	11.5	14.1	2.0	3.0	3.9	1.6	2.2	0.9	2.5	2.3
11	Textiles	25.9	14	4.5	3.8	9.0	3.8	2.2	3.9	15.2	1.1
12	Footwear	6.1	3	1.1	1.0	2.0	0.9	0.5	1.7	2.1	0.3
13	Cement	6.4	3.1	1.1	1.8	1.2	1.0	0.5	0.0	0.8	0.5
14	Jewellery	1.8	22.2	0.3	1.4	0.4	0.2	3.5	8.7	1.5	3.5
15	Base Metals	37.7	45.8	6.5	6.4	6.7	6.5	7.3	5.2	3.4	7.7
16	Machinery	136.1	27	23.5	18.9	16.8	25.0	4.3	5.2	8.6	3.9
17	Automobiles	61.8	30	10.7	8.8	7.1	11.4	4.8	4.8	0.8	5.1
18	Photography	15.5	5.4	2.7	2.2	1.9	2.8	0.9	5.2	6.1	0.3
19	Arms	0.2	0.5	0.0	0.0	0.0	0.0	0.1	0.0	0.0	0.1
20	Misc. Mnfg	11.1	2.2	1.9	2.4	2.2	1.8	0.3	0.4	1.3	0.3
21	Works of Art	0	0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Source: Com Trade, UN, 2018

Taking into account Government's focus on improving exports, let us take a look at India's exports to few major countries belonging to LAC region during the period from 2014-15 to 2019-20 (Apr-Jan)

1) Brazil

Sr. No.	Financial Year	Exports (in USD Million)	% Growth
1	2014-15	5963.82	7.41
2	2015-16	2650.34	-55.56
3	2016-17	2400.46	-9.43
4	2017-18	3063.49	27.62
5	2018-19	3800.49	24.06
6	2019-20 (Apr-Jan)	3431.86	



Some of the top products which India exports to Brazil are chemicals and fertilizers, meat, agriculture and allied products, light and heavy machinery, minerals, etc. One of the major reasons for dip in exports during 2015-16 was the deepening recession of Brazilian economy and devaluation of Brazilian currency due to which price differential between Indian and Brazil exports reduced, rendering India less competitive. Post 2015-16, exports to Brazil have shown a steady improvement, and value has already touched USD 3431.86 million till January, 2020.

2) Argentina

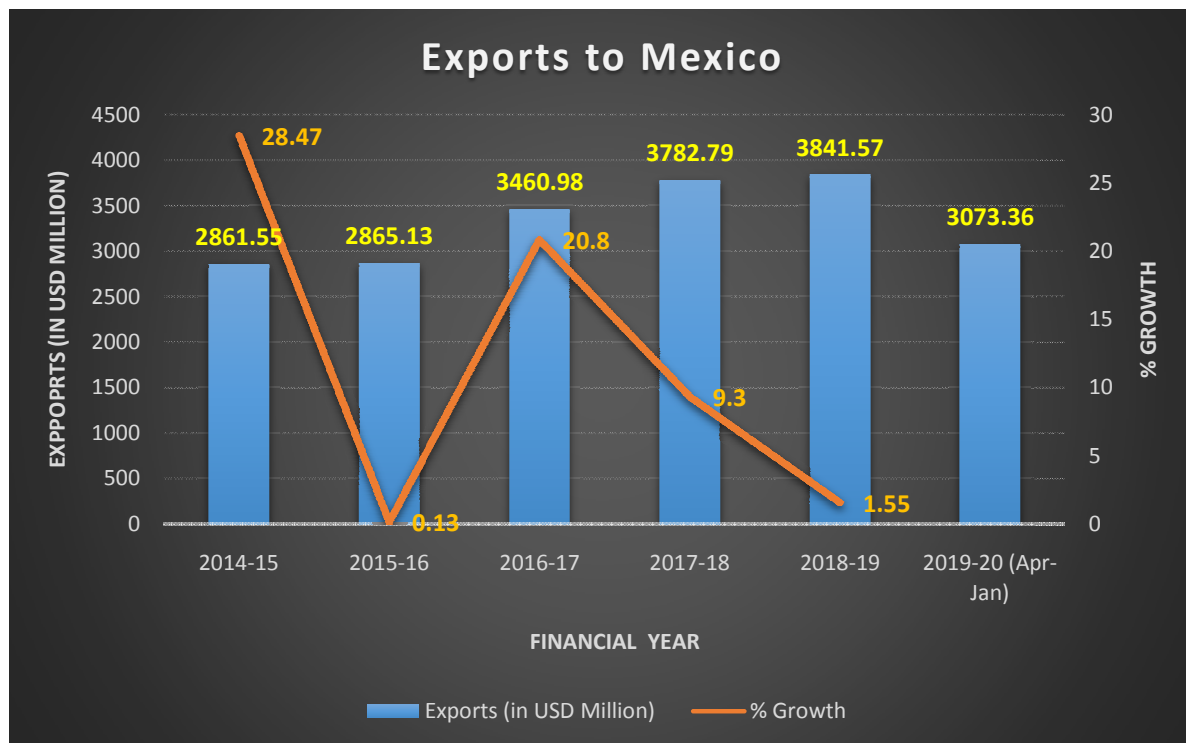
Sr. No.	Financial Year	Exports (in USD Million)	% Growth
1	2014-15	460.19	-24.74
2	2015-16	536.46	16.57
3	2016-17	510.72	-4.8
4	2017-18	708.71	38.77
5	2018-19	562.93	-20.57
6	2019-20 (Apr-Jan)	611.6	



Some of the major items exported from India to Argentina are auto and auto components, electronic goods, machines, chemical products, textiles and garments, etc. As may be seen from the above graph, India's exports to Argentina have sharply declined during 2018-19 from USD 708.71 million to USD 562.93 million resulting in negative growth of 20.57%. This is mainly due to the worsening economic crisis prevailing in Argentina on account of depreciation in the value of peso, high inflation and expansion of external debt and associated cost. India is trying to strengthen the exports by seeking in Argentina. Government is also considering exporter's demand for 25% reduction in import duty on sports equipment.

3) Mexico

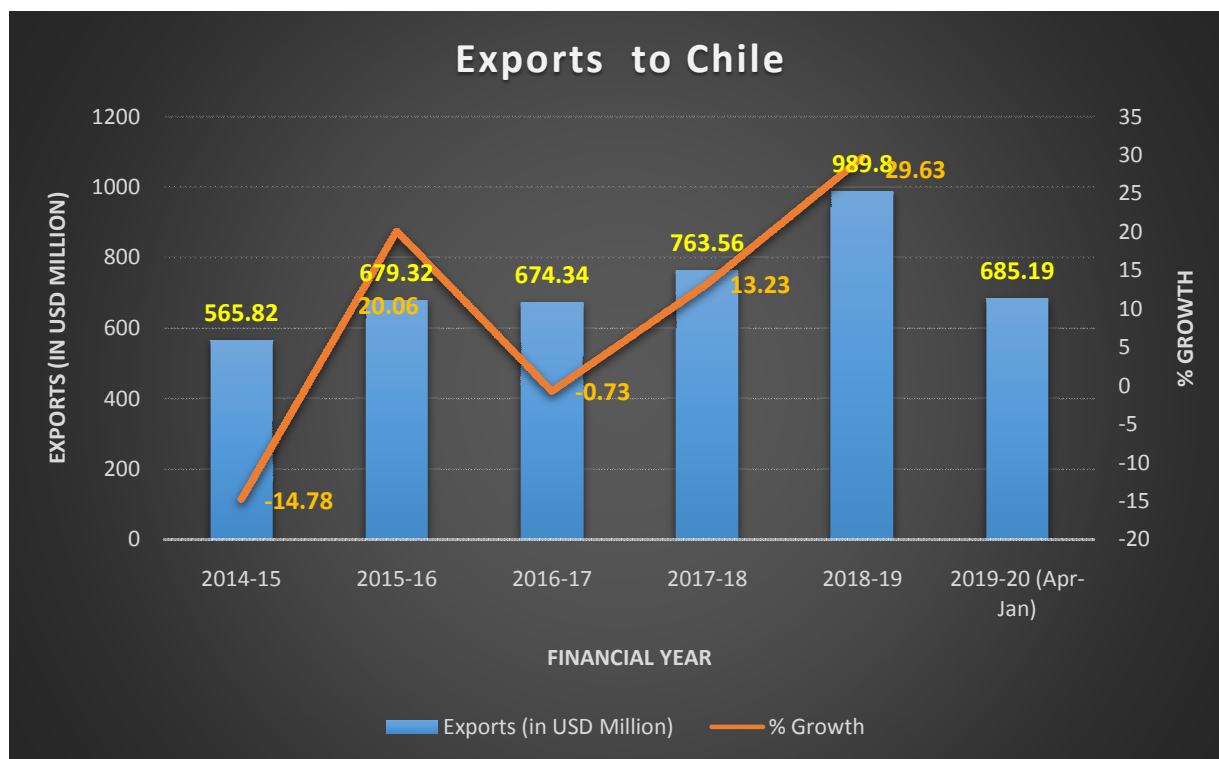
Sr. No.	Financial Year	Exports (in USD Million)	% Growth
1	2014-15	2861.55	28.47
2	2015-16	2865.13	0.13
3	2016-17	3460.98	20.8
4	2017-18	3782.79	9.3
5	2018-19	3841.57	1.55
6	2019-20 (Apr-Jan)	3073.36	



Some of the major goods exported from India to Mexico are minerals, machinery, electrical and electronic equipment and plastics. As may be seen from the above graph, exports to Mexico have been steadily increasing during the last 5 years from USD 2861.55 million in 2014-15 to USD 3841.57 million in 2018-19.

4) Chile

Sr. No.	Financial Year	Exports (in USD Million)	% Growth
1	2014-15	565.82	-14.78
2	2015-16	679.32	20.06
3	2016-17	674.34	-0.73
4	2017-18	763.56	13.23
5	2018-19	989.8	29.63
6	2019-20 (Apr-Jan)	685.19	



Some of the major goods exported by India to Chile are electrical and electronic equipment, chemical products, minerals, apparel and clothing accessories majorly made up of leather, etc. Bilateral trade between India and Chile has steadily improved with significant increase in exports y-o-y as may be seen from the above graph. Exports to Chile has increased from USD 674.34 million in 2016-17 to USD 9898.80 million in 2018-19, thereby undermining Chile's contribution as an important member of the LAC region.

5) Peru

Sr. No.	Financial Year	Exports (in USD Million)	% Growth
1	2014-15	819.86	32.12
2	2015-16	703.12	-14.24
3	2016-17	696.42	-0.95
4	2017-18	760.68	9.23
5	2018-19	721.03	-5.21
6	2019-20 (Apr-Jan)	650.94	



India majorly exports iron and steel towers, pipes for oil and gas industry, automobiles, pharmaceuticals, textiles, etc to Peru. Peru has emerged as a strong market for India in the LAC region with significant increase in exports from USD 696.42 million in 2016-17 to USD 721.03 million in 2018-19.

An important point to note here is that few LAC countries give exporters an entry into the prized US markets as shipments after getting emptied at LAC ports do go to US via roads. However, not all the benefits are minted by Indian exporters as the Latin importers further sell to US retailers and wholesalers adding multifold margins. This, if played well, may bring direct buyers from US to the Indian exporters who have been exporting to LAC countries and more so to Mexico.

Authored by Avinash Chandra and Vijay Krishnan.



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