



Asian Exporters' Chamber *Of* Commerce and Industry

AECCI

VIEWPOINT

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ABOUT US

The Asian Exporters' Chamber of Commerce and Industry (AECCI), recognized by the Ministry of Commerce and Industry, Govt of India, is one of the most dynamic and well-established non-profit organizations devoted to the cause of promoting the private sector contribution to the economy. The Chamber is registered with the largest chambers network globally "World Chambers Network" i.e. the Official Global Chambers directory.

WHY CHOOSE US

- ✓ We just don't hear our clients - we listen to them.
- ✓ Our team of experts and our data-driven approach will help your company succeed on our website and beyond.
- ✓ We work hard to provide economical options without compromising on efficacy for our customers.

INDIA POST LOOKS AT PVT SECTOR TO IMPROVE SUPPLY CHAIN MGMT

The modern era of international trade is one of increasingly complex interactions between people, firms, and organizations. Supply chains cross countries and regions. Trade has become a 24/7 business and good performance in trade requires connectivity along not only roads, rail, and sea, but in telecommunications, financial markets and information-processing. Having inefficient or inadequate systems of transportation, logistics, and trade-related infrastructure can severely impede a country's ability to compete on a global scale. This increasing complexity has serious implications for the world's poor, who often are disproportionately disconnected from global, regional – or even local – markets. Poverty is often concentrated in geographic areas that are poorly connected to active economic centers, within and between countries. These pockets of poverty may be close to dynamic, urban markets, for example, but economically isolated from them. They often lack good connections to financial, economic, information, and infrastructure networks, too. Firms and communities in these areas miss opportunities to develop skilled, competitive workforces; they are not integrated in global production chains and are less able to diversify their products and skills. In line with twin goals of eradicating



extreme poverty and increasing shared prosperity, experts in the World Bank Group work with developing country policymakers and private sector leaders to increase connectivity and facilitate trade. Developing countries -- especially those that are landlocked -- face considerable challenges when it comes to tackling trade facilitation issues. Recognizing this, the World Bank Group invests heavily in connectivity, logistics and trade facilitation. Making it easier for firms and people to access opportunities, markets, and supply-chains is fundamental in today's trade environment. Connectivity encompasses physical facilities, services, and ways to facilitate the movement of goods.

Source: Indian Standard News



INDIA ECONOMIC ALERT: WPI, IMPORT, EXPORT, TRADE BALANCE DATA TIMINGS TODAY

The domestic market indices made a marginally positive opening to the new week on Monday, which is lined with a spate of economic releases globally, including a speech from Fed Chair Jerome Powell on Friday. At 9:15 am, Nifty50 traded 0.13% higher at 18,339.3 levels and Sensex added 35.05 points. Back home, Monday is going to be an essential day for domestic economic development as India's WPI inflation data is set to release during the day, along with import and export figures. The domestic wholesale price index (WPI) inflation figure for April is set to release at 12 pm on Monday, May

15. According to Investing.com forecast, WPI inflation is likely to fall sharply to -0.2% annually in April from 1.34% in March. India will also release its exports and imports in USD for the month of April, on Monday, which is scheduled to release at 5:50 pm on Monday. Further, the country's trade balance figure for April is expected to release at 5:50 pm on May 15, and Investing.com forecasts the reading at -19.5 billion in the month from -19.73 billion in March. The trade deficit in April was the smallest since August 2021, primarily due to notable declines in both imports and exports attributed to weakening global demand, driven by persistently high inflation rates and increased borrowing costs. Imports dropped by 14.1 percent year-on-year, reaching a 20-month low of USD 49.9 billion. Additionally, exports also experienced a decline of 12.7 percent, amounting to USD 34.66 billion. India has been recording sustained trade deficits since 1980 mainly due to the strong imports growth, particularly of mineral fuels, oils and waxes and bituminous substances and pearls, precious and semi-precious stones and jewelry.



Source :Euractiv





HEADLINES

- India's merchandise trade deficit significantly narrowed to USD 15.24 billion, below market expectations of a USD 19.5 billion gap and compared to the deficit of USD 20.11 billion recorded in the same month the previous year.
- India recorded an all-time high trade deficit of 31.02 USD Billion in July of 2022, three times higher than a 11 USD Billion gap a year earlier, pushed higher by a rise in crude oil and coal imports, preliminary estimates showed.

- India posted a record high trade deficit of USD 25.64 billion in June of 2022, preliminary estimates showed. Imports jumped 50.1% year-on-year to an all-time high of USD 63.58 billion amid rising global commodity prices.
- India's trade deficit widened sharply to USD 23.3 billion in November of 2021, from USD 9.9 billion in the corresponding month of the previous year, a preliminary estimate showed.

TRIPPING TRADE: ON INDIA AND ITS TRADE STANCE



This financial year is off to a subdued start on the trade front. Goods exports slumped to \$34.6 billion in April, the lowest since last October — the worst month for outbound shipments in 2022-23. This was the third successive contraction in exports, and 12.7% below last April's numbers. Imports shrank by a sharper 14% to trip to a 15-month low of under \$50 billion. A slowing global economy had been hurting exports through the second half of 2022-23, with declines in four of six months. But April's initial estimates are troubling not just because they represent the steepest fall in recent months but also signal a sudden shift in sequential

momentum akin to the use of emergency handbrakes. This March, despite lingering global demand weakness, exports had hit a nine-month high of nearly \$42 billion while imports were \$60 billion. The new Foreign Trade Policy enunciated a two trillion-dollar export goal to be achieved in seven years. Its first month of implementation could not have been off to a shakier start. The prospects of last year's healthy 14.7% growth that lifted total exports to about \$776 billion being replicated in 2023-24 look bleak already.

One may draw some succour from the trade deficit easing to a 20-month low. But managing the trade deficit cannot be the goal for policymakers. Falling imports also indicate that domestic demand, India's proclaimed insulation against global headwinds, is ebbing. Moreover, when imports of petroleum (down 14%), and gems and jewellery plummet, they also affect exports of value-added end products. Petroleum exports shrank 17.5% in April, while jewellery shipments slipped at 30%, marking the seventh contraction in 10 months even as other job creators such as textiles have been hit hard. hat commodity prices have cooled from last year is only one reason for the shrinking trade basket.

Source: IBEF





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