



Asian Exporters' Chamber *Of* Commerce and Industry

1st June 2023

Issue No: 64

AECCI-VIEWPOINT

Stay Informed, Stay Ahead..!



UPDATES OF THE DAY

COME GROW WITH US..!

Vol: 3

By: Vinuth Kumar(Digital Efforts)



Asian Exporters' Chamber *Of* Commerce and Industry

(Recognized by Ministry of Commerce, Govt. of India)

AECCI UPCOMING EVENTS : JUNE - 2023

Our Events & Seminar Division Proudly Presents Captivating Workshop

Sun	Mon	Tues	Wed	Thurs	Fri	Sat
-	-	-	-	1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	

Time	Date	Location	Event name
9.45AM - 4.30PM	8th June 2023	Navi Mumbai	Cross-Border Trade Documentation
	9th June 2023	Rajkot-TAC	
	10th June 2023	Gandhidham-TAC	
10.00 AM - 4.00PM	15th June 2023	Navi Mumbai	Trade in Rupee with Russia
	16th June 2023	Rajkot-TAC	
	17th June 2023	Gandhidham-TAC	
10.00 AM - 4.00PM	22nd June 2023	Navi Mumbai	How to find international Buyers
	24th June 2023	Rajkot-TAC	
	23rd June 2023	Gandhidham-TAC	
10.00 AM - 4.00PM	29th June 2023	Navi Mumbai	Import from FTA & PTA Countries
	30th June 2023	Rajkot-TAC	
	1st July 2023	Gandhidham-TAC	

WHO SHOULD ATTEND?



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INDIA'S JAN.-APRIL IMPORTS FROM CHINA RISE 4.6% TO \$37.86 BILLION



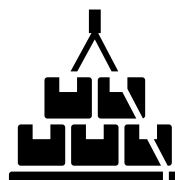
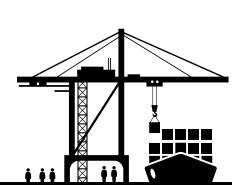
India's imports of Chinese goods have continued to rise in 2023, growing 4.6% in the first four months of the year to cross \$37.86 billion. Two-way trade climbed 4.5% from the year-earlier period to reach \$44.34 billion at the end of April, data from China's General Administration of Customs showed. India's exports to China also rose by 3.7%, but still accounted for a smaller share of the bilateral trade. In 2022, bilateral trade with China reached a record \$135.98 billion, driven by a 21% rise in imports into India. The trade deficit crossed \$100 billion for the first time last year. Analysts said the continuing increase in imports of Chinese goods presented a mixed picture, highlighting a rise in demand for intermediates required by Indian industry, as well as continued reliance on sourcing from China, a matter of concern for New Delhi amid frayed political ties.

In recent years, India's biggest imports from China have included active pharmaceutical ingredients (APIs), chemicals, electrical and

mechanical machinery, auto components, and medical supplies.

In the first four months of the year, China's trade with ASEAN, its largest trading partner, increased 5.6% to \$304.63 billion. Trade with the EU and the United States, China's second- and third-biggest trading partners that have both been recently highlighting the need to "de-risk" supply chains away from China, however, showed declines. While trade with the EU slid by 3.5% to \$262.53 billion, that with the U.S. contracted 11.2% to \$217.92 billion. Analysts said the continuing increase in imports of Chinese goods presented a mixed picture, highlighting a rise in demand for intermediates required by Indian industry, as well as continued reliance on sourcing from China, a matter of concern for New Delhi amid frayed political ties.

Source : India Times



INDIA TO RELAX IMPORT-EXPORT RULES TO ATTRACT MANUFACTURERS FOR ELECTRONICS REPAIR

India will relax its import-export rules to start a pilot project this week to establish itself as an electronics repair hub, reported Indian Express. With this the government aims to lure major electronics manufacturers in the country.

According to a report by Indian Express, the Indian government will test changes to lower the time required for necessary approvals for imports and exports to a day from as much as 10 days.

Manufacturers' Association For Information Technology (MAIT), an industry group for IT and electronics manufacturers pushed for this pilot project.

Some of the key challenges in India also include an e-waste mandate that bans companies from locally disposing non-repairable products – adding to their logistics costs as they have to be sent back.

The government will now allow recycling of 5 per cent of imported goods domestically on a trial basis. In the pilot phase, which will see participation from companies including Lenovo and Cisco, India will also permit re-export of the imported electronics goods to countries different from the original

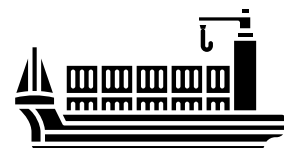
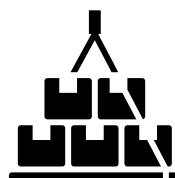
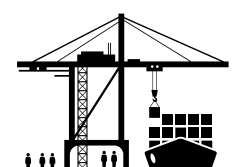


one – currently it is banned under foreign trade rules. The Ministry of Electronics and Information Technology (MeitY) has launched the pilot project on electronics repair services outsourcing (ERSO), which aims to capture 20% of the \$100bn global electronics repair industry.

The project will allow companies to repair consumer electronics devices sent from other countries by relaxing import-export rules, and is expected to ease logistics times and business costs.

While the ministry did not provide further details of the legislative changes that would allow India to become a repair hub, the Economic Times said the government would

Source :KNN News



HEADLINES



- India can export around 30 million mt/year of coal to Bangladesh and Sri Lanka by 2030 from the mines located in the eastern part of the country, according to the draft version of the “Integrated Coal Logistics Plan”
- The country’s defence exports were a mere ₹1,521 crore in 2016-17, but there was a marked improvement in performance in the following years on the back of government policies to boost exports.

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- Clear manifestation of India’s talent and the enthusiasm towards ‘Make in India.’ It also shows the reforms in this sector over the last few years are delivering good results.
- The average price at which Bangladesh imported 5,000 kcal/kg GAR coal in the first five months of 2023 was \$106.62/mt, Platts data from S&P Global showed. Platts assessed 5,000 kcal/kg GAR thermal coal at \$97.95/mt May 26, on a CFR Bangladesh basis.

REVISED DATA BRINGS DOWN INDIA'S EXPORT-IMPORT NUMBERS BY ABOUT \$3 BILLION

Good exports for February have been revised higher by almost \$3.1 billion, according to the newspaper, going from \$33.9 billion to about \$37 billion. The import bill for February was revised to go up by over \$1.93 billion.

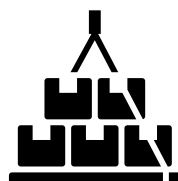
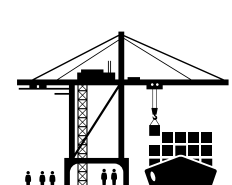
Revised numbers for India's goods trade between February and March 2023 are about \$10 billion different from the initial estimates, The Hindu reported. The overall export and import numbers for the last year have also been brought down by about \$3 billion each. "While exports were earlier reckoned to have grown 6% in 2022-23 to hit \$447.46 billion, that number has now been pared to \$444.4 billion, reflecting a 5.3% rise from 2021-22. The import bill for last year has also been scaled down from \$714.24 billion to \$711.85 billion, indicating a growth of 16.1%. The trade deficit for



For March, both exports and imports were revised downwards, The Hindu reported. Exports were brought down by \$3.03 billion from the initial \$38.38 billion estimate to \$35.35 billion, and imports were brought down by around \$2.4 billion to \$55.72 billion. "Data revisions amounting to over \$500 million a month are not normal, but we have been seeing significantly higher revisions over the past year and a half compared to the period before that," Vivek Kumar, an economist at QuantEco Research, told The Hindu.

"It is very puzzling and raises uncertainty on the outlook for India's current account deficit and thereby rupee. With average monthly upward revision in net trade deficit to the tune of \$1.5 billion, the cumulative for the year could add up to \$18 billion. Such sizeable revision in trade deficit data turns analysis somewhat challenging," he continued.

Source : Indian Shipping News





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- Packing
- Shipment Mode
- Delivery Commitment
- Customer Service
- Flexibility
- international Norms & Standards

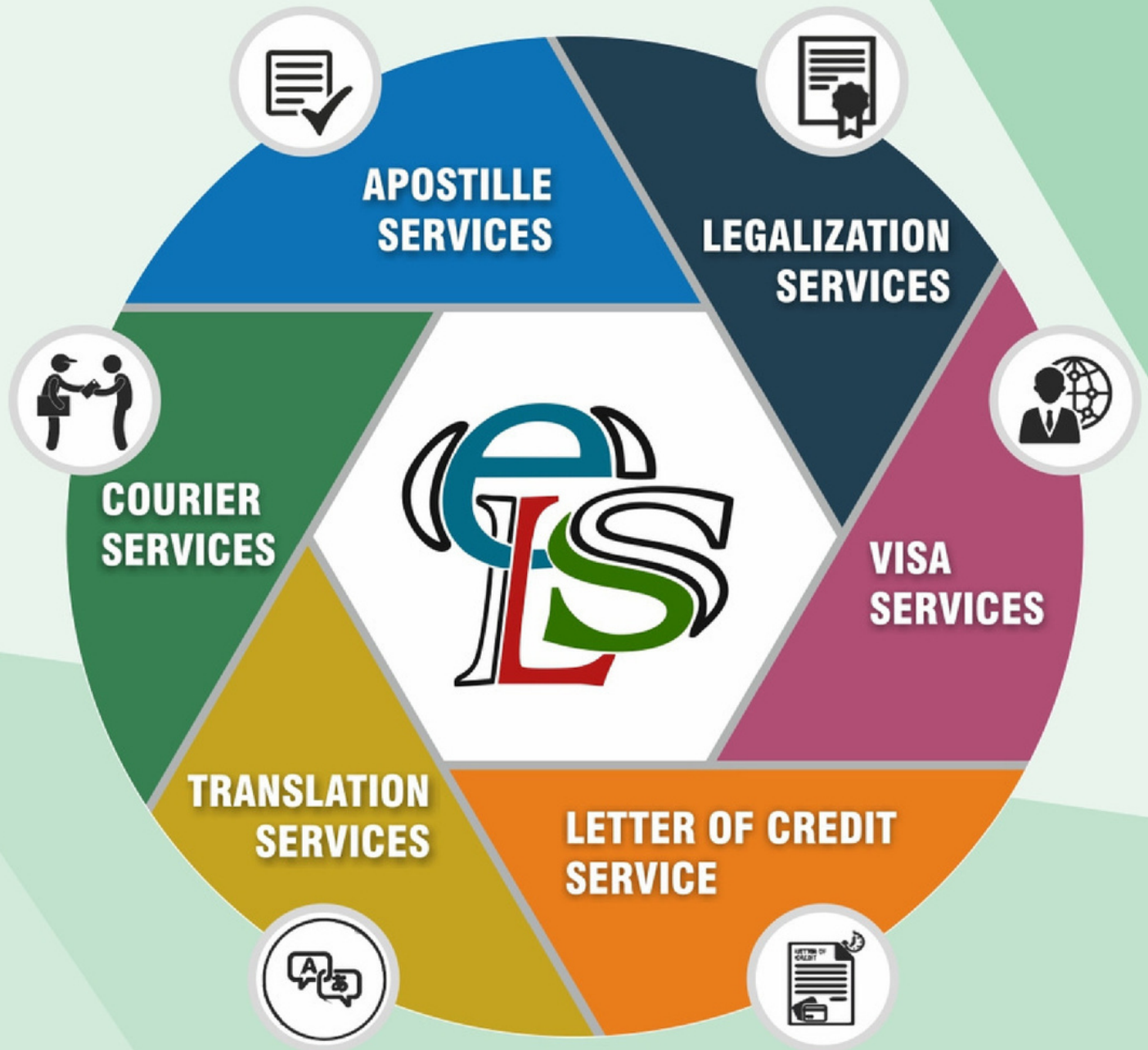


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