



27th June 2023

Issue No: 82

AECCI-VIEWPOINT

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Asian Exporters' Chamber *Of* Commerce and Industry

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

JUNE
20
23

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AECCI PRESENTS WORKSHOP ON “IMPORTS FROM FTA & PTA COUNTRIES”

(10.00am-4.00pm) **DATE & VENUE**

28th June 2023  Navi Mumbai

30th June 2023  Rajkot - TAC

01st July 2023  Gandhidham- TAC

ABOUT EVENT

The event aims to provide valuable insights into the benefits, procedures, and strategies involved in importing goods from FTA and PTA countries.

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INDIA TO REMOVE RETALIATORY CUSTOMS DUTIES ON EIGHT US PRODUCTS

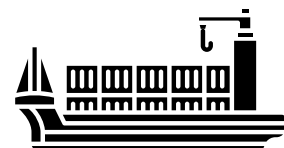
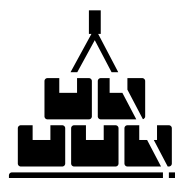
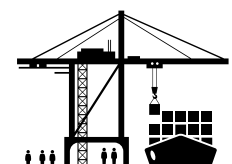
During the recent state visit of Prime Minister Narendra Modi to the US, both countries decided the termination of six WTO (World Trade Organisation) disputes and the removal of these retaliatory tariffs on certain US products. India will remove additional duties on eight US products, including chickpeas, lentils and apples, which were imposed in 2019 in response to America's measure to increase tariffs on certain steel and aluminium products, government sources told news agency PTI. During the recent state visit of Prime Minister Narendra Modi to the US, both countries decided the termination of six WTO (World Trade Organisation) disputes and the removal of the retaliatory tariffs on certain US products. In 2018, the US imposed an import duty of 25 per cent on steel products and 10 per cent on certain aluminium products on grounds of national security. In retaliation, India in June 2019 imposed customs duties on 28 American products. The duties on these eight US-origin products would revert to the current applied most-favoured-nation (MFN) rate after India notifies the rescinding of



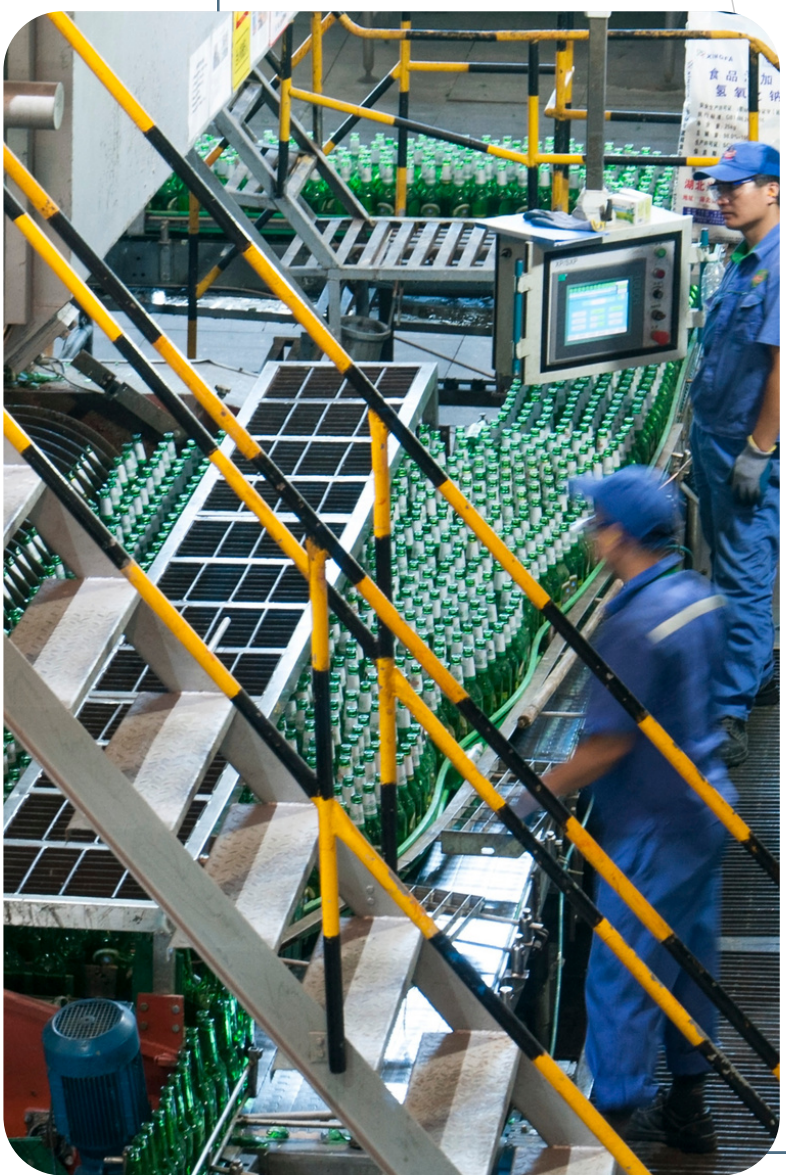
additional duties, according to PTI. The tariffs would end in 90 days.

As part of the agreement, India will be removing additional duty on chickpeas (10 per cent), lentils (20 per cent), almonds fresh or dried (₹7 per kg), almonds shelled (₹20 per kg), walnuts (20 per cent), apples fresh (20 per cent), boric acid (20 per cent), and Diagnostic Regents (20 per cent), according to PTI. India was Washington's second export market for apples. US lawmakers and industry leaders have welcomed the announcement of an agreement with India to end these duties. US is the largest trading partner of India. In 2022-23, the bilateral goods trade increased to \$128.8 billion as against \$119.5 billion in 2021-22. "India has announced it is lifting retaliatory tariffs that all but shut down the Indian market for Washington's more than 1,400 apple growers and now our growers will once again have access to this USD 120 million market," Cantwell, the Democratic Party lawmaker, has said in a statement.

Source : Live Mint



INDIA HAS TO DO LOT OF HOMEWORK TO COMPETE WITH CHINA IN MOBILE MANUFACTURING

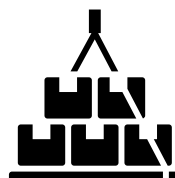


Yuqing Xing, an expert on international trade and global supply chains, says starting of as an assembler of mobile phones, India can quickly climb up the value chain if it gets the basics right. The Production Linked Incentive (PLI) scheme for the mobile phone manufacturing industry has drawn sharp criticism from certain quarters with some leading economists claiming that the huge spurt in export numbers seen in recent times has masked an equally significant rise in imports of parts and accessories, which, they say, point to the fact that India has emerged as an assembling hub rather than a manufacturing powerhouse. But there are others who counter this argument saying it is too early to pass judgment.

Professor Yuding Xing belongs to the second camp. In an email interaction with businessline, Xing – who is Professor of Economics at the National Graduate Institute for Policy Studies, Tokyo, and the author of “Decoding China’s export miracle: A global value chain analysis “ – shared his views on a variety of subjects including the PLI

scheme, India’s competitive advantage and its efforts to protect local manufacturers by erecting tariff barriers. Edited excerpts:
India has the potential to be a global mobile phone manufacturing hub. A smartphone has 1,500 to 2,000 parts. Only very skilful human hands can put them together. No robots can compete with humans in assembling mobile phones.
A global mobile phone manufacturing hub requires millions of cheap labourers to assemble billions of mobile phones for the world market. Millions of cheap labourers are the comparative advantage of India in competing for the assembling task of global mobile phone makers. Having said that, India still has a lot of homework to do in order to compete with China in the mobile phone industry. India should abolish all tariffs levied on imported parts and components of mobile phones. Clearly, India cannot make most of the parts and components of mobile phones now.

Source :The Business Line



HEADLINES



- **U.S. food products, including almonds, walnuts, apples, and others grown in the West, will have their retaliatory tariffs removed for import into India. The announcement comes in the wake of a state visit by India's prime minister to the United States.**
- **The tariff imposed on the parts and components could erode all the benefits of assembling mobile phones in India for the global market. This definitely discourages foreign mobile phone makers to relocate assembly task to India.**

- **"India has announced it is lifting retaliatory tariffs that all but shut down the Indian market for Washington's more than 1,400 apple growers and now our growers will once again have access to this USD 120 million market,**
- **India has the potential to be a global mobile phone manufacturing hub. A smartphone has 1,500 to 2,000 parts. Only very skilful human hands can put them together. No robots can compete with humans in assembling mobile phones.**

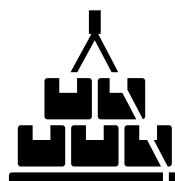
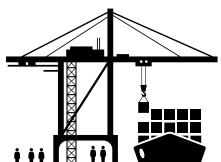
TARIFFS LIFTED ON U.S. NUT, APPLE EXPORTS TO INDIA

US almond exports to India in 2021/22 topped 353 million pounds, according to the Almond Board of California. The lifting of retaliatory tariffs by India is expected to bode well for U.S. almond producers as they work through a glut of almonds due to high production. U.S. food products, including almonds, walnuts, apples, and others grown in the West, will have their retaliatory tariffs removed for import into India. The announcement comes in the wake of a state visit by India's prime minister to the United States. The decision will improve market access of almonds at a time when the industry is working through a production glut and the associated low grower returns. India has been an active market for U.S. almonds since 2010, according to the Almond Board of California. Shipments of U.S. almonds to India has risen steadily over the past few years to become the top export destination for California almond producers. "We are greatly pleased to have this issue resolved so that U.S. almonds can once again compete fairly in one of the largest international markets," said Aubrey Bettencourt, president and CEO of the Almond Alliance, a California-



USDA Secretary Tom Vilsack called the removal of the trade tariffs "a major win for America's farmers," saying it builds on an estimated \$15 billion in new or preserved market access for U.S. agricultural products under the Biden Administration. Included in the list of products affected by the decision are almonds, apples, chickpeas, lentils, and walnuts. News of the tariffs decision came as India Prime Minister Narendra Modi was in the United States on an official state visit, which included an address to a joint session of Congress. "Prime Minister Modi's visit has underscored the importance of the U.S-India bilateral relationship and our cooperation on a range of shared priorities," said Ambassador Katherine Tai in a prepared statement. Six World Trade Organization disputes will be terminated under the agreement between the U.S. and India. Those include the additional duties on certain products from the U.S. by India, other export related measures, and certain measures relating to solar cells and modules going from the U.S. to India. As part of the agreement, the U.S. will stop countervailing measures on certain steel products from India, measures relating to the renewable energy sector, and certain measures on steel and aluminum products from India.

Source : Farm Progress





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