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INDIA, CANADA LOOK TO EASE FOOD TRADE NORMS



India is looking at mutual recognition of food certification system with Canada for seamless export and import of edibles, keeping in view the growing Indian diaspora in the North American country, people familiar with the matter said.

Last month, an Indian delegation led by representatives from the Food Safety and Standards Authority of India (FSSAI) — country's apex food regulator — took part in the 47th session of the Codex Committee on Food Labelling in Québec, Canada. The delegation met Indian high commissioner to Canada Sanjay Kumar Verma to facilitate the initiative.

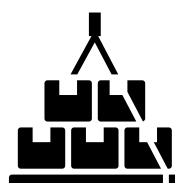
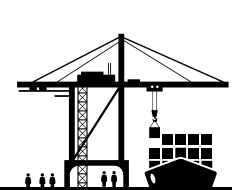
“...a discussion took place on wide issues ranging from harmonisation with the Codex standards to import and export of food items, with an emphasis on the export of traditional food products, keeping in mind the sizeable and growing Indian population in Canada,” FSSAI said in a statement on May 25.

He [high commissioner] is likely to meet the President of CFIA [Canadian Food Inspection Agency]

soon to discuss about the mutual recognition of food certification system to improve the export of Indian Food products to Canada... also emphasised on the mutual recognition of few of the Food Testing Laboratories in India and Canada for facilitating trade of food products,” it added. The Codex Alimentarius Commission (CAC) is an international food standards body established jointly by the Food and Agriculture Organization (FAO) and the World Health Organization (WHO) — both agencies of the United Nations — in 1963 with the objective of protecting consumer's health and ensuring fair practices in food trade.

The core Codex texts typically deal with hygienic practice, labelling, contaminants, additives, inspection and certification, nutrition and residues of veterinary drugs and pesticides, and apply horizontally to products and product categories.

Source : Hindustan Times



INDUSTRIES OF EXPORT EXCELLENCE' CAN BOLSTER NEW FOREIGN TRADE POLICY

Export plays a pivotal role in the economic development of a nation. To give impetus to export, the long-awaited new Foreign Trade Policy (FTP) which came into effect on April 1, 2023, has set a target of achieving \$2 trillion in exports by 2030 and seeks to integrate India further into global value chains as an export hub. The FTP has added four new 'Towns of Export Excellence' (TEE) in addition to the already existing 39 TEE.

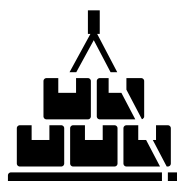
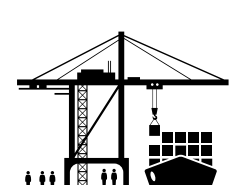
In the country of 766 districts, only 43 towns of export excellence get leverage of fiscal incentives for global market surveys and brand promotions, setting up warehouses, and import of capital goods at zero customs duty for export-oriented production. These biased efforts dilute the concept of 'One District-One Product' and 'Sabka Saath, Sabka Vikas, Sabka Vishwas.' Therefore, a holistic approach has become more important than ever which focuses on syncing, streamlining, and synergizing foreign trade policy objectives while simultaneously ensuring its compatibility and coherence with the global trading system. Thus, significant changes and refinements are needed to make the new FTP



The new Foreign Trade Policy 2023-2028 has set a goal to make India a \$5 trillion economy. It needs to go beyond its standard format, which has remained unchanged since the policy was introduced in 2004. Instead of a few TEE with products like handicrafts, hosiery, handloom, apparel, etc, the focus on 'Industries of Export Excellence' (IEE) is needed. There is a need for policy rationalisation to level the playing field for export-oriented industrial sectors, which can offtake directly in the export market at large.

For expansion in foreign trade, the government must assess the demand for key products in the global market.

Source :KNN News



HEADLINES



- Chinese industry increased its cotton sourcing globally due to restrictions on exporting garments to the US made from cotton produced in China's Xinjian region.
- India is looking at mutual recognition of food certification system with Canada for seamless export and import of edibles, keeping in view the growing Indian diaspora in the North American country

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- The new Foreign Trade Policy 2023-2028 has set a goal to make India a \$5 trillion economy. It needs to go beyond its standard format, which has remained unchanged since the policy was introduced in 2004. Instead of a few TEE with products like handicrafts, hosiery, handloom, apparel, etc
- The Indian side also handed over the Solu Corridor, a 90-km, 132 kV power transmission line built at a cost of ₹200 crore under an Indian line of credit. The line will help bring electricity to several remote districts in northeastern Nepal by connecting them to the country's national grid.

CHINA SURPASSES INDIA TO BECOME TOP BUYER OF EGYPTIAN COTTON

China surpassed India to become the top buyer of Egyptian cotton, known for its extra-long fibres and smooth yarn. India was the top buyer for Extra Long Staple (ELS) cotton of Egypt during 2021. There was a decrease in Egyptian exports to India, in contrast to a substantial increase in exports to China.

Egyptian cotton is characterised by its extra-long fibres, smaller in diameter than typical cotton. When these finer, longer fibres are combed and spun, they produce smooth yarn, which in turn yields smooth, soft cloth when woven.

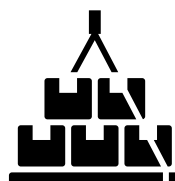
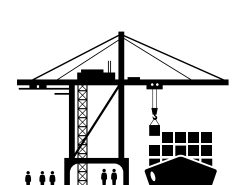
Egyptian cotton exports to China in 2022 were valued at \$116.934 million, accounting for 43.09 per cent of the total shipment. India, the second largest market, imported cotton worth \$75.152 million, which made up 27.69 per cent of the total.



Among the top five markets, Pakistan received 14.17 per cent of the shipment, Vietnam 5.37 per cent, and Bangladesh 3.77 per cent. This pattern of buyer distribution greatly contrasts with that of 2021, when cotton exports from Egypt to India were valued at \$143.985 million, making up 65.58 per cent of total exports. Meanwhile, shipments to Pakistan constituted 15.32 per cent, Bangladesh 10.17 per cent, and China just 2.34 per cent of the total.

Indian trade sources attribute this drastic shift in trade dynamics to significant delays in shipments by multinational cotton trading firms, which forced Indian buyers to stall their purchasing plans in 2022. This happened during a period when the natural fibre reached record high prices. Conversely, the Chinese industry had to source cotton globally, as they were unable to export garments to the US that were made from cotton produced in China's Xinjian region.

Source : Fibre2fashion





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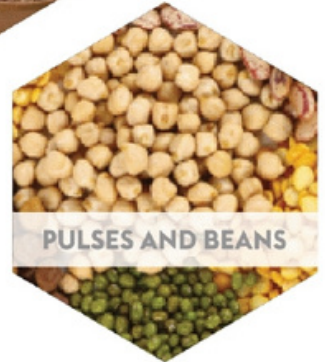
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