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AECCI UPCOMING EVENTS & SEMNARS: JULY-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	31					



LETTER OF CREDIT TRANSACTION & INTERNATIONAL TRADE

10.00am-4.00pm

- 06th July 2023 Navi Mumbai
- 07th July 2023 Rajkot - TAC
- 08th July 2023 Gandhidham- TAC

NEW FOREIGN TRADE POLICY (2023-28)

10.00am-4.00pm

- 13th July 2023 Navi Mumbai
- 14th July 2023 Rajkot - TAC
- 15th July 2023 Gandhidham- TAC

EXPORT BUSINESS FOR NEW COMERS

10.00am-4.00pm

- 20th July 2023 Navi Mumbai
- 21st July 2023 Rajkot - TAC
- 22nd July 2023 Gandhidham- TAC

HOW TO FIND AN INTERNATIONAL BUYERS

10.00am-4.00pm

- 27th July 2023 Navi Mumbai
- 28th July 2023 Rajkot - TAC
- 29th July 2023 Gandhidham- TAC

WHO SHOULD ATTEND?



EXPORTERS & IMPORTERS



BUSINESS OWNERS



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RICE PRICES SOAR IN GLOBAL MARKET, BANGLADESH RELIEVED FOR NOW

The bumper rice production this Boro season and ample stocks have protected the local market from the recent rise in international rice prices triggered by the El Nino-style weather condition including in India.

Officials say with sufficient supply in the domestic market, retail rice prices are currently stable and the government is not considering importing rice at this time.

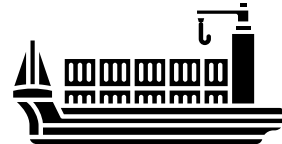
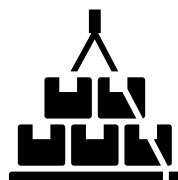
The ministry of food has said there are currently 16.19 lakh tonnes of rice in stock in the country. The government is also continuing the programme

of buying Boro paddy and rice. According to a Reuters report, the world's biggest rice exporter India is considering a ban on most rice exports. The move will affect about 80% of India's exports and could raise global prices further.

Citing Indian officials, the report said the Indian government is discussing a plan to ban exports of all non-Basmati rice because of rising domestic prices and authorities want to avoid the risk of more inflation. Some Indian media outlets have reported that the country has increased the minimum government support to farmers by 7%, raising the export price of rice by 9%. India caters to 40% of the rice demand in the international market. In the previous year, India exported a staggering 5.60 crore tonnes of rice. The Reuters report said top rice producing countries, such as Indonesia, China and the Philippines, have been aggressively stockpiling rice this year. According to the Food Planning and Monitoring Unit of the Ministry of Food, the export price of rice (5% broken) in India in the last week of May was \$375 per tonne, and in Thailand it was \$486 per tonne. On July 12, the price stood at \$414 per tonne in India and \$538 per tonne in Thailand. The retail price of parboiled rice imported from India at the end of May was Tk47 per kg, which will now stand at Tk52 per kg. Similarly, the price of rice from Thailand will increase from Tk61 to Tk67 per kg, the monitoring unit reports. According to food ministry officials, the government has no plans to import rice at the moment, but it has permission to import 5 lakh tonnes in case of an emergency.



Source : ANI News



INDIA'S RETAIL INFLATION RISES TO 4.81% IN JUNE, HIGHEST SINCE NOVEMBER



India's retail inflation rose to 4.81% in June, up from 4.7% in May, according to data released by the Ministry of Statistics and Programme Implementation on July 12. This is the highest level of inflation since November 2021.

The rise in inflation was driven by a number of factors, including rising food prices. The price of vegetables rose by 10.3% in June, while the price of fruits rose by 6.3%. The price of meat and fish also rose by 5.4%. The price of tomatoes has increased by over 300% in recent months from Rs.40 per kg a few months back to Rs.160 per kg.

Inflation is also being driven by rising fuel prices. The price of petrol rose by 14.3% in June, while the price of diesel rose by 13.9%. This has put a strain on

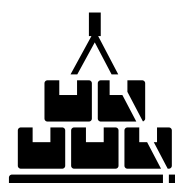
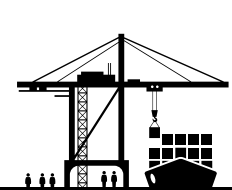
household budgets, as people are spending more on fuel to get around.

The government has taken some steps to try to control inflation. In May, the government cut excise duty on petrol and diesel by Rs 10 per litre and Rs 5 per litre respectively. The government has also imposed a ban on wheat exports.

However, it is unclear whether these measures will be enough to bring inflation under control. The Reserve Bank of India (RBI) has said that it is closely monitoring the situation and will take appropriate action if needed.

In addition to the rising prices of food and fuel, inflation is also being driven by rising demand. The Indian economy is growing at a healthy pace, and this is putting upward pressure on prices. The government is hoping that the recent measures will help to cool inflation. However, it is likely that inflation will remain elevated for some time. The government is hoping that the recent measures will help to cool inflation. However, it is likely that inflation will remain elevated for some time. This is because the underlying factors that are driving inflation, such as rising food and fuel prices, are likely to continue in the near term. The rise in inflation is a serious problem for the Indian economy. The government is taking steps to try to control inflation, but it is likely that inflation will remain elevated for some time.

Source :The Indian CEO



HEADLINES

- North Indian cotton prices were steady due to limited buying from spinners. Traders suggested that the current crop is ending, reducing arrival to negligible levels. Ginners are selling cotton from their stocks.
- The rise in inflation was driven by a number of factors, including rising food prices. The price of vegetables rose by 10.3% in June, while the price of fruits rose by 6.3%. The price of meat and fish also rose by 5.4%.
- The Reuters report said top rice producing countries, such as Indonesia, China and the Philippines, have been aggressively stockpiling rice this year.
- North Indian cotton yarn market remains bearish, with prices easing in Ludhiana and staying stable in Delhi due to sluggish demand.

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COTTON YARN MARKET BEARISH IN NORTH INDIA; BUZZ OF ORDERS FROM CHINA

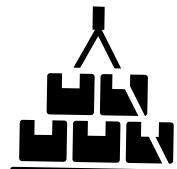
The cotton yarn market in north India remained bearish, with prices easing by ₹3 per kg in Ludhiana, yet staying stable in the Delhi market. Trade sources mentioned that the demand from the weaving industry was still sluggish. Rains may also hinder production activities in north Indian states. However, there were reports of Chinese importers placing orders for cotton yarn from several spinning mills. Some traders suggested that the market may respond to these trade developments. A decrease in cotton comber prices was noted in Panipat, India's home furnishing hub, but recycled yarn traded at previous levels.

The Ludhiana market reported a drop in cotton yarn prices, with a reduction of ₹3 per kg. The demand from the downstream industry remained sluggish. But there is potential for support from Chinese export orders for cotton yarn in the days to come. Gulshan Jain, a trader from the Ludhiana market, told Fibre2Fashion, "There were reports about cotton yarn export orders from China. Several mills have managed to



secure orders from Chinese buyers. They purchase cotton yarn in line with the increase in ICE cotton prices." In Ludhiana, the 30-count cotton combed yarn sold at ₹255-265 per kg (GST inclusive), while the 20 and 25-count combed yarn traded at ₹245-250 per kg and ₹250-255 per kg respectively. Carded yarn of 30-count was noted at ₹235-245 per kg, according to Fibre2Fashion's market insight tool TexPro. In the Delhi market, the cotton yarn prices remained steady. The market sentiment was weaker due to poor demand from the consumer industry. A trader from the Delhi market told F2F, "Weaving and finishing activities may be affected in north India due to rains. Some areas of Ludhiana, which house several dyeing units, were forced to close as the nearby drainage system flooded. This could negatively impact market sentiments as the weaving industry could further slow down after disruptions in the processing industry." The 30-count combed yarn traded at ₹260-262 per kg (GST extra), with the 40-count combed trading at ₹290-292 per kg in Delhi. The 30-count carded traded at ₹232-235 per kg and the 40-count carded at ₹262-265 per kg, as per TexPro. The recycled yarn market in Panipat did not show any significant changes, except for a slight ease in cotton comber. Recycled yarn prices remained at previous levels.

Source : Fibre2fashion





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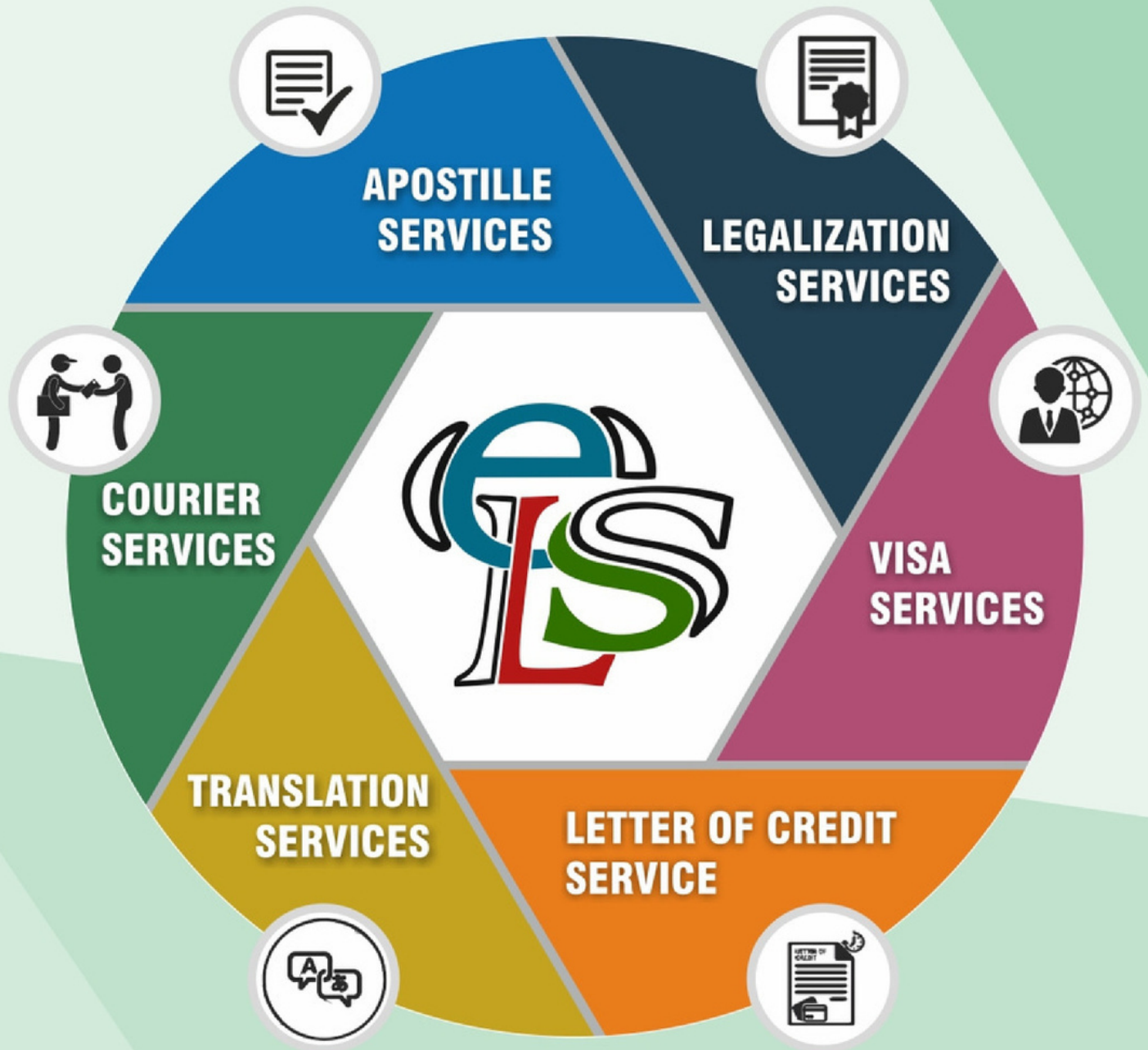


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