



Asian Exporters' Chamber *Of* Commerce and Industry
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AECCI VIEWPOINT

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**INTERNATIONAL
NEWS**

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EVENT & SEMINAR**

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LATEST INSIGHTS OF THE DAY

VOL . 5.11

BY: VINUTH KUMAR(DIGITAL EFFORTS)

AECCI UPCOMING EVENTS & SEMINARS

AUGUST 2023



Our Events & Seminar Division Proudly Presents Captivating Workshop

AUGUST
2023

MON	TUE	WED	THU	FRI	SAT	SUN
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	24	25	26
27	28	29	30	31		

AUG
03
NAVI MUMBAI
EXPORT BENEFITS ON FTP

10:00AM-4.00PM

04th Aug 2023 📍 Rajkot - TAC

05th Aug 2023 📍 Gandhidham - TAC

AUG
10
NAVI MUMBAI
AGRO EXPORT INDUSTRIES

10:00AM-4.00PM

11th Aug 2023 📍 Rajkot - TAC

12th Aug 2023 📍 Gandhidham - TAC

AUG
17
NAVI MUMBAI
**PRE & POST SHIPMENT
DOCUMENTATION**

10:00AM-4.00PM

18th Aug 2023 📍 Rajkot - TAC

19th Aug 2023 📍 Gandhidham - TAC

AUG
24
NAVI MUMBAI
**HOW TO REDUCE RISKS IN
PHARMACEUTICAL INDUSTRY**

10:00AM-4.00PM

18th Aug 2023 📍 Rajkot - TAC

19th Aug 2023 📍 Gandhidham - TAC

WHO SHOULD ATTEND?



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IMPORTERS**



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MANAGER**



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SERVICE
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WILL TRADE IN RUPEES WITH INDIA BENEFIT BANGLADESH?

Early last month, Bangladesh and India rolled out bilateral trade in Indian rupees, which was billed by the two countries' governments as a "landmark" settlement. They said it would not only boost their trade volume with each other, but also help them skirt the global dominance of the US dollar.

With a bilateral trade volume worth \$16bn, India is Bangladesh's second-largest trading partner after China. Through this deal, Bangladesh will be able to perform rupee transactions to the tune of \$2bn — the amount it gets from its exports to India each year. The country imports \$14bn worth of goods from its bigger South Asian neighbour annually.

Pointing out this huge trade imbalance, some Bangladeshi economists and financial analysts have expressed their scepticism over trading in rupees. While this arrangement would definitely benefit India and give impetus to its long-cherished aspiration to make the rupee a global currency for trade, they said it would not give Bangladesh any significant advantage.

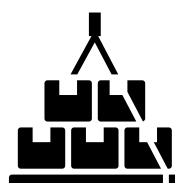
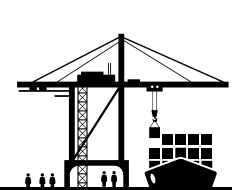
This trade in rupees will not ease any pressure on the declining foreign reserves of Bangladesh — which, according to the latest calculations from the International Monetary Fund (IMF), now stand at \$23.56bn, equal to four months of the country's import bills — down from over \$42bn a year ago, these experts said.

In a bid to halt further depletion of those reserves, Bangladesh has already toughened import rules, but that hasn't provided much respite as the greenback comprises 75 percent of the country's foreign reserves and the value of its currency, the taka, has depreciated against the US dollar by more than 25 percent in the last one year.

To avert excessive dependence on the United States dollar, Bangladesh Bank (BB), the country's central bank, last year allowed businesses to settle payments for international trade through the Chinese yuan, whose stockpile is now 1.32 percent, up from 1 percent in 2017.



Source :Aljazeera



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Combinations of highly educated and experienced professionals who are committed to providing expert consultations to our global business partners through the various stages of business – all under one roof.



AECCI will help all the members to understand the trade procedures and policies to all the members. We help them grow their business within the Asian community and globally as well. Expert consultation from AECCI supports the members to do a smooth international business. By offering essential documents handy such as A fully licensed certification service for Certificates of Origin (non-Preferential).

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IMPORT-EXPORT GROWTH IN INDIA TIED TO E-COMMERCE



The import-export industry in India is witnessing significant growth and evolving trends, particularly in the rise of e-commerce, noted Sunil Kharbanda, Trezix's co-founder and chief revenue officer (CRO). In an interview with Fibre2Fashion, he also elaborated on how recent trade agreements and policy changes have influenced the sector.

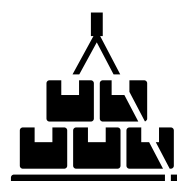
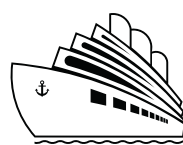
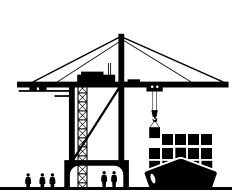
“With globalisation and increasing trade volumes, the industry is witnessing a surge in demand for various products and commodities. One prominent trend is the rise of e-commerce, which has facilitated cross-border transactions and provided new opportunities for small and medium-sized enterprises (SMEs) to engage in international trade. Additionally, there is a growing focus on diversifying export markets and product portfolios to reduce dependency on a

single market or product,” he told F2F.

He emphasised that implementation of initiatives like the Goods and Services Tax (GST) and the introduction of e-Way bills have simplified the tax regime and improved compliance. “Bilateral and multilateral trade agreements have opened up new markets and increased market access for Indian exporters. To foster further growth, it would be beneficial to focus on reducing trade barriers, enhancing infrastructure, and investing in skill development to boost competitiveness in the global market,” Kharbanda added.

The global economy is going through an economic slowdown following a series of interconnected events like the covid pandemic, Russia's invasion of Ukraine, high inflation, geopolitical tension and disruption of supply chains. Growth in global goods trade is seen slowing to 1.7% in 2023 from 2.7% in 2022, according to the World Trade Organization (WTO).

Source : Fibre2Fashion



NEWSletter

HEADLINES

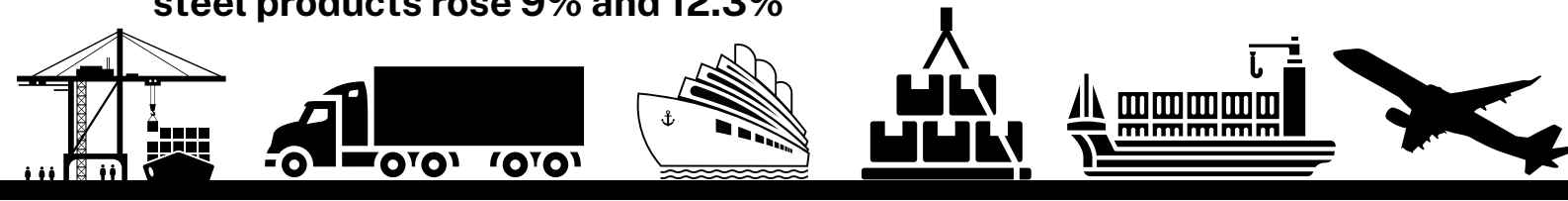
- The new arrangement will definitely benefit India. But its benefits for Bangladesh are questionable, experts say.
- There has been huge growth in India's import-export industry, especially the rise of e-commerce, noted Trezix's co-founder.
- In an interview, they discussed how globalisation has led to increased demand for SMEs in international trade.

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- India's imports from China across at least 25 major commodity groups such as consumer electronics, auto components, and iron and steel products rose in fiscal 2023
- Imports of electronics instruments from China grew 14% year-on-year in fiscal 2023, while imports of organic chemicals imports and iron and steel products rose 9% and 12.3%



INDIA'S IMPORTS FROM CHINA ACROSS AT LEAST 25 MAJOR COMMODITY GROUPS RISE ON YEAR

India's imports from China across at least 25 major commodity groups such as consumer electronics, auto components, and iron and steel products rose in fiscal 2023, the government told parliament on Wednesday.

The statement, which listed Chinese imports in a total of 31 commodity groups, comes amid New Delhi's concerted efforts to reduce its trade deficit with China since border tensions flared in 2020.

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Imports of all listed commodity groups were higher than shipments in fiscal 2021.



Last week, India mandated a licence for the import of laptops, tablets and personal computers to boost domestic manufacturing and curb supplies from China.

The mandate, which comes into effect from November 2023, is part of a string of measures over the past few years targeting Chinese products and investment. India's trade gap with

China widened 13.5% in fiscal 2023 year-on-year, as India's strong domestic demand continued to support Chinese imports while COVID lockdowns in China crimped imports from India.

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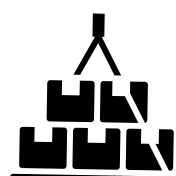
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Source : Reuters





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