



Asian Exporters' Chamber *Of* Commerce and Industry
(Recognized by Ministry of Commerce, Govt. of India)

AECCI VIEWPOINT

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**INTERNATIONAL
NEWS**

**AECCI
EVENT & SEMINAR**

**OUR
WING SERVICES**

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INSIGHTS OF THE DAY

VOL . 5.14

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?



**EXPORTERS &
IMPORTERS**



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ENTREPRENUERS



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MANAGER**



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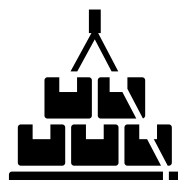
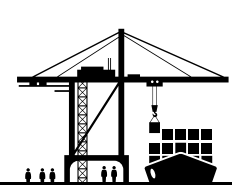
INDIA DOMINATES VIETNAM'S FIBRE EXPORTS WITH 32% SHARE

The textile and apparel (T&A) exports constitute about 15% of Vietnam's exports turnover. T&A exports of Vietnam earned US\$ 39.4 bn. in 2019, while growing at a CAGR of 10% from US\$ 27.3 bn. in 2015. While Vietnam's exports have seen a stable growth, the imports of T&A commodities have also grown at a significant pace. Vietnam's T&A imports in 2015 were worth US\$ 15.4 bn, which has grown since at a CAGR of 8% to reach US\$ 20.8 bn in 2019. This signifies that Vietnam mostly relies on imports for conversation of textile and apparel domestically. These large imports of textile raw materials are attractive for textile producing countries like India and China.



China is the largest supplier of T&A products to Vietnam with exports worth US\$ 10.7 bn, accounting for 51% of Vietnam's total T&A imports. South Korea and Taiwan are the second and the third largest suppliers with a share of 13% and 11%, respectively. Man-made (MMF) textiles dominates the T&A imports of Vietnam's with a ~46% share and is followed by cotton textiles (28%), other textiles (which includes home textiles and other textile material not comprised of Cotton or MMF), apparel (2%), and carpets (1%). Raw cotton fibre, dyed woven synthetic fabrics, knitted cotton fabrics, coated or laminated fabrics with plastics were the top commodities imported by Vietnam in 2019. India is the 8th largest supplier of T&A products to Vietnam with just a 2% market share. India exported around US\$ 0.36 bn worth of T&A to Vietnam, with a y-o-y decline of around 43% in 2019. Considering the fact that Vietnam imports a significant amount of textile raw material, India as a large manufacturing base should try to increase its share. India is the largest producer of cotton in the world, the single largest commodity that Vietnam imports. Additionally, India is also a large producer of polyester staple fibre another product that features in Vietnam's top ten imports. Apparel represents approx. 75% of the total exports by Vietnam. It imports most of the cotton and polyester fibres (raw material for fabric and apparel production) from other countries i.e., China, South Korea, Taiwan, Japan and India.

Source : Textile Magazine



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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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SAUDI PORTS AUTHORITY ADDS 20 NEW SHIPPING SERVICES IN H1



In a bid to boost supply chains and consolidate its position as a global logistics center, Saudi Ports Authority added 20 new shipping services in the first half of 2023.

Also referred to as Mawani, the authority added these new shipping services across Jeddah Islamic Port, King Abdulaziz Port in Dammam and Jubail Commercial Port to link the Kingdom with other global ports while facilitating trade and export, the Saudi Press Agency reported.

The introduction of these new services aligns with the National Strategy for Transport and Logistics Services, which aims to further cement Saudi Arabia's position as an international logistics center and a hub connecting three continents.

In terms of operational performance, the first half of 2023 witnessed an increase in

the number of standard containers handled at the authority's ports by 15.12 percent to reach 4.08 million, compared to 3.55 million in the same period last year. The number of transshipment containers also rose by 12.19 percent to reach 1.56 million compared to 1.39 million in the corresponding period of the previous year.

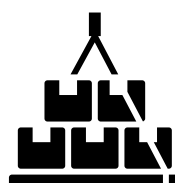
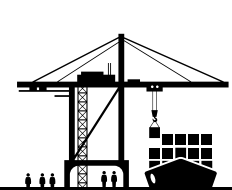
Ship traffic surged by 10.6 percent to reach 5,918 vessels, compared to 5,347 in the same period in 2022.

The ports also recorded 10.8 million tons of foodstuff, reflecting an increase of 9.82 percent compared to the 9.86 million tons in the same period a year ago.

Moreover, the number of cars reached 496,949, an increase of 26 percent, compared to 394,151 recorded in the first half of 2022.

Over the first six months of this year, the Saudi ports received as much as 568,933 passengers, an increase of 60.8 percent, compared to the 353,758 recorded in the same period last year.

Source : The Indian Shipping News



NEWSLETTER HEADLINES

- In the period from January to May 2023, India was the largest market for Vietnam's fibre exports, accounting for 32.20 per cent of total shipments.
- India imported fibre worth \$36.387 million from Vietnam, who was the eighth largest source.

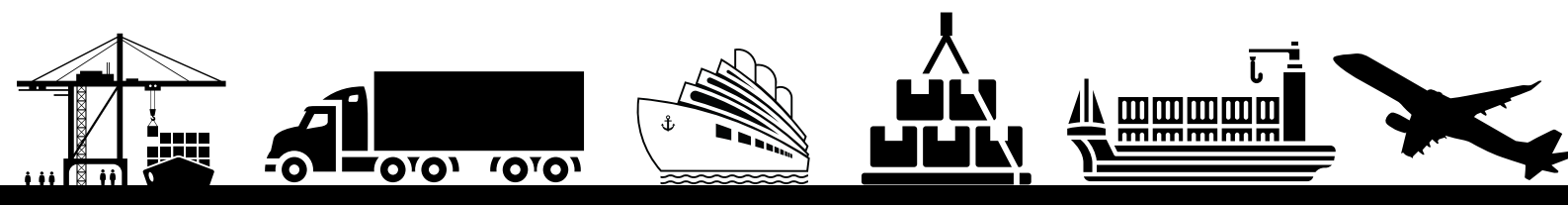


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- The introduction of these new services aligns with the National Strategy for Transport and Logistics Services, which aims to further cement Saudi Arabia's position as an international logistics center and a hub connecting three continents.
- The two countries are looking to expand trade in textiles, with significant trade volumes in raw fibre, fabric, and yarn.



INDIA'S RUSSIA OIL BUYING SPREE GOES ON EVEN AS PRICES RISE

Indian buyers, key consumers of cheap Urals crude since the invasion of Ukraine, have no plans to turn away from Moscow even as the discount to global benchmarks narrows, arguing Russian barrels remain among their most affordable options. India's consumption of Russian crude has soared since last year, with the country becoming a leading supplier, ousting Saudi Arabia and Iraq from the top spots. Much of that has been driven by price — and by Prime Minister Narendra Modi's efforts to control energy inflation — but that dynamic is changing. Earlier this year, the gap between Russian crude and the Dubai benchmark stood at around \$20 on a delivered basis. Today, the discounts offered for Urals cargoes are closer to \$8. Pricing data from Argus Media Ltd. puts Urals crude delivered to the west coast of

India close to \$83 a barrel on Aug. 10, compared with about \$70 a month earlier.

Still, officials at four major refiners in India said they would continue purchasing Russia's flagship Urals blend, arguing similar-quality barrels from the Middle East remain significantly more expensive. They asked not to be identified as the information is private.



That means India is buying more Urals barrels than many had anticipated.

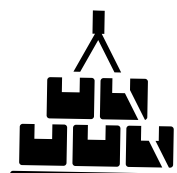
"There was a perception that India had limited capacity to refine medium sour grade of Russian crude, which would create a natural ceiling on Russian imports," said Samiran Chakraborty, chief economist for India at Citigroup Inc. "It has now been clearly demonstrated that such a bottleneck does not exist. This would imply that Indian refiners can continue with their Russian oil imports as long as discounts outweigh the higher logistics cost of imports."

Absent an escalation of the current conflict that hampers deliveries, geopolitics are unlikely to change the picture.

Refinery executives largely shrugged off a drone attack on a Russian-flagged oil tanker. South Asian buyers have now been alerted to supply risks, said Viktor Katona, lead crude analyst at data intelligence firm Kpler, but they are also protected from the higher cost of freight and insurance, as the structure of India's oil trade means sellers of Russian crude cover those.

Even increased trading headaches and scrutiny as Urals last month broke through the \$60-a-barrel set by Western nations to curb Moscow's revenue haven't put off Indian processors — and won't, while they can book vessels and settle payments, the refinery officials said.

Source : The Business Standards





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