



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

AECCI VIEWPOINT

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DATE: 24.08.2023

STAY INFORMED, STAY AHEAD..!

**INTERNATIONAL
NEWS**

**AECCI
EVENT & SEMINAR -
AUGUST 2023**

**ABOUT AECCI
MEMBERSHIP PLAN**

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LATEST UPDATES OF THE DAY

INDIA'S SUCCESSFUL MISSION TO MOON

VOL . 5.24

BY: VINUTH KUMAR(DIGITAL EFFORTS)

INDIA NOT PLANNING TO RESTRICT PARBOILED RICE EXPORTS, OFFICIAL SAYS



India is not considering imposing any restrictions on exports of non-basmati parboiled rice, Food Secretary Sanjeev Chopra said on Tuesday.

Last month, India surprised buyers by imposing a ban on the export of widely consumed non-basmati white rice, following a ban on broken rice exports last year.

“There is no proposal as of now to restrict parboiled rice exports,” Chopra said in response to questions about whether India was considering imposing an export tax or introducing a floor price for parboiled rice exports.

Currently, there are no restrictions on the exports of parboiled rice, which constitutes nearly a third of India’s total rice exports.

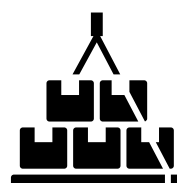
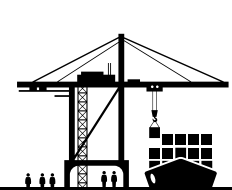
India’s rice stocks were at nearly three times its target at the start of August.

“The government has surplus stocks, the open market has surplus stocks, and the new crop will start arriving within two months,” said Prem Garg, president of the Indian Rice Exporters Federation. “Rice supplies are more than comfortable.”

Indian farmers, who typically start planting rice in the rainy months of June and July, will start harvesting the new season crop from October.

During the marketing year beginning Oct. 1, the government plans to buy 52.1 million tons of new season rice from farmers against 49.5 million tons a year earlier, Chopra said. Chopra also said there is no proposal as of now to import wheat from Russia via diplomatic deals. Last week government sources told Reuters that India is in talks with Russia to import wheat at a discount to surging global prices in a rare move to boost supplies and curb food inflation ahead of state and national elections next year. Wheat stocks at government warehouses were at 28.3 million tons on Aug. 1, 20% below the 10-year average.

Source : India Shipping News





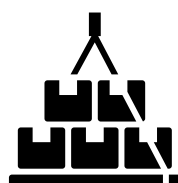
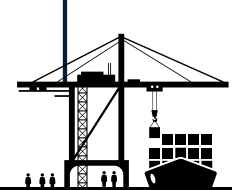
"INDIA, I REACHED MY DESTINATION"

"India, I reached my destination and you too!" came the message from Chandrayaan 3 to ISRO's Bengaluru headquarters after it soft-landed on the south polar region of the moon.

The Indian Space Research Organisation (ISRO) tweeted the success of the mission saying: "Chandrayaan-3 Mission: 'India, I reached my destination and you too!' : Chandrayaan-3. Chandrayaan-3 has successfully soft-landed on the moon! Congratulations, India!"

India has created history as it became the first country to land on the South Pole of lunar surface. PM Modi congratulated Indians and space scientists for the achievement. 'India will remember this day forever' PM Modi said. The real test of the mission began at the last leg of the landing. Prior to 20 minutes before landing, ISRO initiated Automatic Landing Sequence (ALS). It enabled Vikram LM to take charge and use its on-board computers and logic to identify a favourable spot and make a soft-landing on the lunar surface.

Experts say that the final 15 to 20 minutes were highly crucial for the success of the mission when Chandrayaan-3's Vikram lander descended down to its soft landing. Indians throughout the country and across the world are prayed for Chandrayaan-3's Successful Landing today. Given the history of India's second lunar mission, which failed during the last 20 minutes before landing, ISRO was extra-cautious this time in the process. Due to high risk to the spacecraft minutes before moon landing, the duration is dubbed by many as "**20 or 17 minutes of terror**". During this phase, the whole process became autonomous, where Vikram lander ignited its own engines at the right times and altitudes.



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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K/A: Exporters, Importers, Manufacturers, Traders, etc....

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www.aeccei.org.in

UK-INDIA TRADE TALKS ENTER 'FINAL, TRICKIER' STAGE - GOVERNMENT SOURCES

Trade Secretary Kemi Badenoch is visiting India for a meeting of G20 trade ministers this week.

There has been speculation about whether a trade deal may be struck before Rishi Sunak visits India in September.

But the BBC has been told there is currently no expectation in government a full deal will be agreed by then. Government sources said they hoped a deal could now be "months" away, but they stressed there were still some "big nuts to crack".

A trade deal with India has long been seen in government as

one of the biggest prizes of all deals the UK could strike with other nations following Brexit.

Former Prime Minister Boris Johnson promised in April last year to get an agreement "done" by Diwali in the autumn of 2022 - but that deadline was missed.

The UK has been particularly keen to strike an agreement that could bring down tariffs on UK exports including cars and whisky, which currently face triple-figure tariffs, or import taxes, in India.

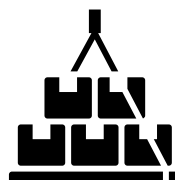
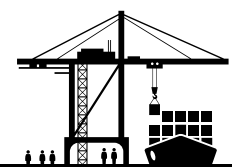
Those tariffs mean UK products can have a much higher price tag in India, making them less competitive.

Trade talks have faced some hurdles in the last year, in particular due to British ministers' refusal so far to grant more visas to Indian workers.

Nick Thomas-Symonds, Labour's shadow international trade secretary, said: "The Conservatives' record on trade negotiations has been to deliver bad deals or no deals at all.

"They committed to delivering agreements with India and with the United States by the end of 2022, yet failed to meet their own deadline. So them trumpeting the latest round of trade talks falls far short the concrete action needed to get any deal across the line."

The Source : BBC News





HEADLINES

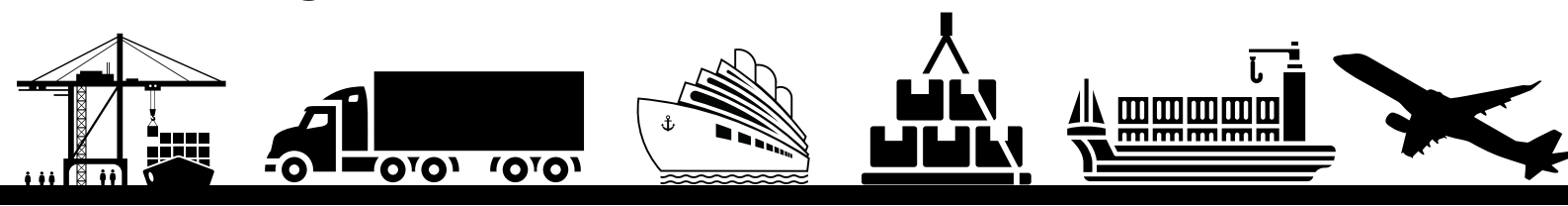
- **Shipments to China too continued with the declining trend and fell 15.5% to \$183.3 million in April 2023 as compared to \$216.9 million in the same month last year.**
- **The top 25 countries, including the U.S., Germany, the U.K., France, Indonesia and Singapore, contribute about 76% of the total engineering exports from India.**

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- **There is no proposal as of now to restrict parboiled rice exports," Chopra said in response to questions about whether India was considering imposing an export tax or introducing a floor price for parboiled rice exports.**
- **A trade deal with India has long been seen in government as one of the biggest prizes of all deals the UK could strike with other nations following Brexit.**



SHIPMENTS FROM INDIA TO RUSSIA MORE THAN DOUBLED

Exports of engineering goods to Russia jumped 11 times in April this year to \$133.6 million as compared to year-ago month while the U.S. and China markets continued to soften, the engineering export promotion council said on Saturday. Engineering exports to the CIS country were \$11.7 million in April 2022.

The value of engineering exports to the U.S. was \$1.4 billion in April 2023, down 24.9% compared with \$1.86 billion in the year-ago month.

Shipments to China too continued with the declining trend and fell 15.5% to \$183.3 million in April 2023 as compared to \$216.9 million in the same month last year.

However, exports to Oman more than doubled during the month to \$153.9 million over the corresponding month of April 2022.

Out of 25 top destinations for Indian engineering goods, as many as 15 saw positive year-on-year growth during the month under review while 10 countries witnessed a regrowth.

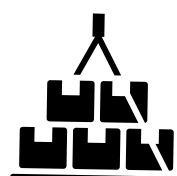
The top 25 countries, including the U.S., Germany, the U.K., France, Indonesia and Singapore, contribute about 76% of the total engineering exports from India..



Engineering exports from India continued to decline in 2023-24 as April 2023 saw a 7.15% drop to \$8.99 billion as against \$9.68 billion in April 2022.

Drop in shipment to North America, the EU and ASEAN region led to a decline in overall engineering exports. Commenting on the latest export data, EEPC India chairman Arun Kumar Garodia stated that the decline in exports was caused due to demand slowdown in almost all regions barring Latin America, WANA, parts of Europe and Oceania. WANA region comprises 19 countries, including Bahrain, Kuwait, Oman, Qatar, Iraq, UAE, Saudi Arabia, Egypt, Sudan, Algeria, Morocco, Tunisia, Syria, Jordan, Israel, Lebanon, Yemen, Libya and South Sudan "Significant export decline was noted in North America as the U.S. is currently going through a banking crisis and a debt ceiling crisis. Its imports have come down in the last few months. Exports to the EU have been impacted by the ongoing Ukraine-Russia crisis and the withdrawal of the GSP benefits," Mr. Garodia said in a press release. "South Asia situations remain grim as Bangladesh's economy suffers from the lowering global demand and Nepal and Sri Lanka reel under the debt crisis,"

Source : The Hindu





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- Packing
- Shipment Mode
- Delivery Commitment
- Customer Service
- Flexibility
- International Norms & Standards



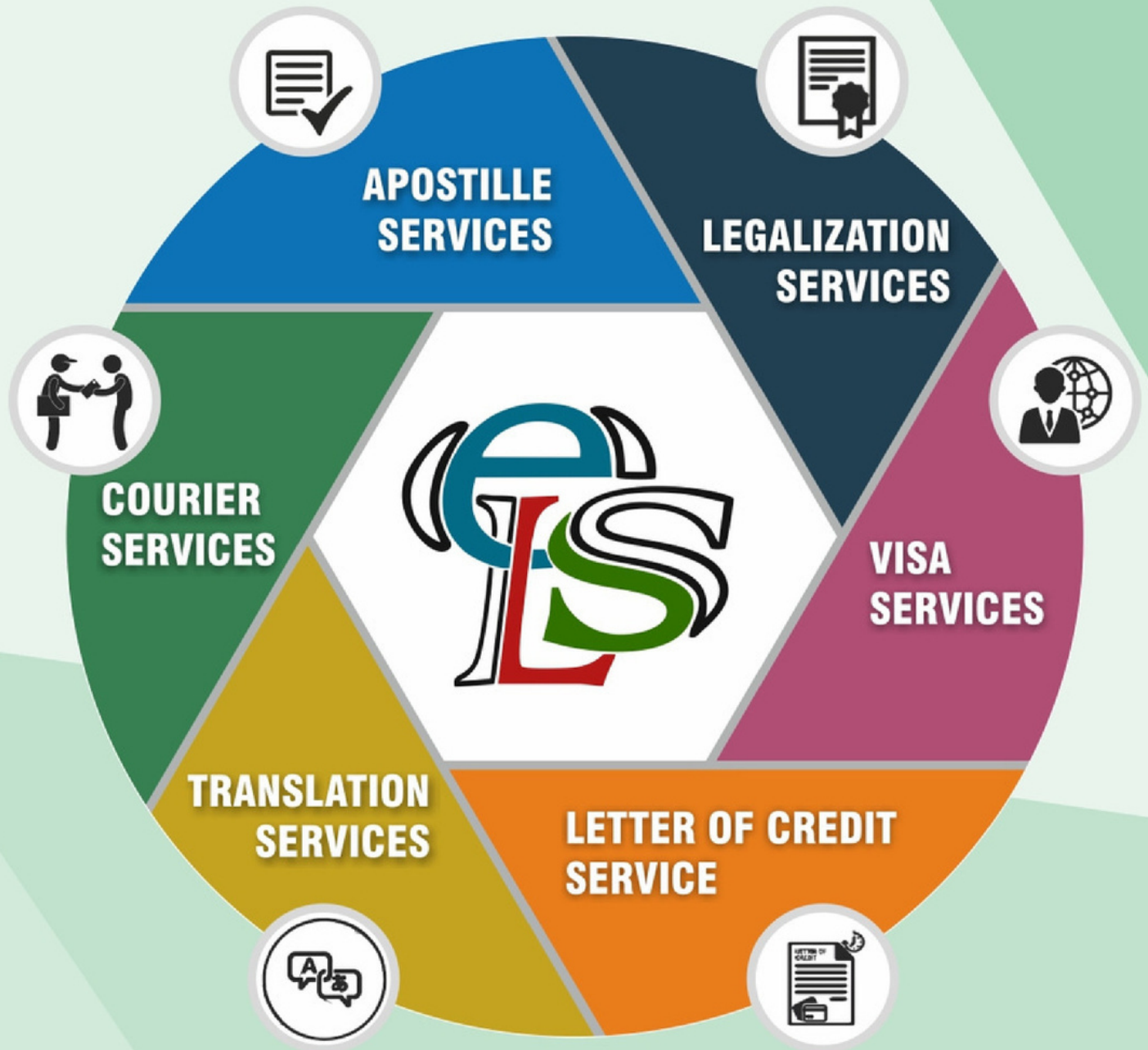
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