



Asian Exporters' Chamber *of* Commerce and Industry

(Recognized by Ministry of Commerce, Govt. of India)

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AECCI VIEWPOINT

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NEWS**

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VOL . 6.29

BY: VINUTH KUMAR(DIGITAL EFFORTS)

INDIA EXPORT CURBS PUSH PRICES IN TOP HUBS TO NEW HIGHS



A blistering rally in rice export prices from top Asian hubs showed no signs of letting up this week, as fears over supply of the staple remained following top exporter India's recent ban on exports of non-basmati white rice.

Thailand's 5% broken rice prices jumped to a 15-year high of \$627-\$630 per metric ton from \$605-\$610 last week. The quoted prices are very high, so no sales are being made, a Bangkok-based trader said, adding that some new supply could reach the market later this month. Another trader said Thailand should be able to reach its target of 8 million tons in exports but would have to closely monitor the situation in India. India's 5% broken parboiled variety was quoted at a record \$450-\$455 per ton as demand shifted towards the grade after the export ban. "Parboiled prices are going up as that's the only grade India allowed for exports.

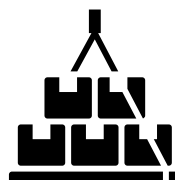
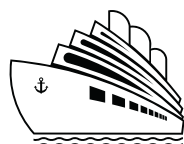
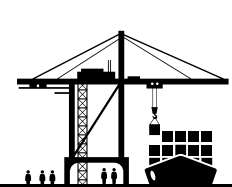
Demand is lower than normal because of higher prices," said an exporter. Vietnam's 5% broken rice was also offered at a 15-year high of \$590-\$600 per ton on Thursday, up from \$550-\$575 a week ago.

"Prices continue to rise after India and some other countries restricted their exports," a trader based in Ho Chi Minh City said. "We don't know yet to what extent the prices will increase."

Domestic paddy rice prices have also risen strongly over the past two weeks to 6,800-7,200 dong (\$0.29-\$0.30) per kilogram on strong demand from exporters and processors, traders said.

Vietnam's total rice exports this year were expected to rise to 7.8 million tons from 7.1 million tons recorded last year, the head of the country's Department of Crop Production said on Tuesday.

Source : KNN News





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02 Sept
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EXPORT CONTAINER HANDLING DROPS BY 10,532 TEUS AT CTG PORT IN LAST MONTH

Traders and port officials said that the amount of imports is continuously increasing owing to relaxing of strictures in the opening of LC in the import of goods. Container handling of both import and export goods at the Chattogram port decreased in July, compared to the corresponding month last year, due to the Russia-Ukraine warfare and dollar crisis. The port handled 59,592 twenty-foot equivalent units (TEUs) containers of export goods in July, down by 10,532 TEUs from 70,124 TEUs of export containers handled at the port's yard in the same month last year.

In addition, 1,13,385 (TEUs) of import containers were handled at the port in July this year, down by 212 TEUs from 1,13,597 TEUs in the same month of 2022. In July this year, the amount of empty import container handling was 6,668 TEUs, and the empty export container was 59,352 TEUs.

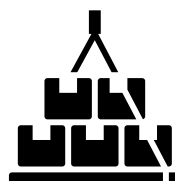
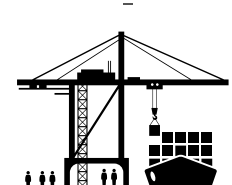
However, compared to June this year, the amount of import container handling at the port increased by 9,630 TEUs in July, while the amount of export container handling decreased by 15,799 TEUs.

In June, 103,755 TEUs of containers of import cargo and 75,391 TEUs of containers of export cargo were handled at the Chattogram Port. The amount of empty import containers handling was 4,660 TEUs and empty export containers 49,711 TEUs.

Traders and port officials said that the amount of imports is continuously increasing owing to relaxing of strictures in the opening of LC in the import of goods. However, handling of export goods has been negatively affected as foreign buyers cut down on ready-made garments amid the Russia-Ukraine war.



Source : Indian Shipping News





Asian Exporters' Chamber *Of* Commerce and Industry

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

ABOUT AECCI: A dynamic Chamber of Commerce aiding exporters and importers community, enhancing business operations worldwide & fostering partnerships with professionals through diverse mediums of support.

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HEADLINES



- Experts believe the move will boost the government's 'Make in India' programme, as the country seeks to capitalise upon its vast consumer market to force manufacturers to start production in India.
- Traders and port officials said that the amount of imports is continuously increasing owing to relaxing of strictures in the opening of LC in the import of goods.
- Foreign buyers have now reduced the import of garments from Bangladesh. Because of this, export container handling is not normal as before.
- The strictures on opening of LCs have now been somewhat relaxed to overcome the dollar crisis. Its positive impact is observed in imports.
- India's exports in January dipped by 6.58 per cent to USD 32.91 billion, as against USD 35.23 billion in the same month last year, according to the data released by the commerce ministry on Wednesday. Imports in January also declined by 3.63 per cent to USD 50.66 billion, as against USD 52.57 billion in the same month last year.

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FOREIGN TRADE POLICY 2023: A COMPREHENSIVE FRAMEWORK FOR INTERNATIONALIZING RUPEEE AND BOLSTERING EXPORTS

In a major move aimed at boosting local manufacturing, India on Thursday (August 3) imposed with immediate effect curbs on importing laptops, tablets and personal computers.

“Import of laptops, tablets, all-in-one personal computers, and ultra small form factor computers and servers falling under HSN 8741 shall be ‘restricted’ and their import would be allowed against a valid licence for restricted imports,” a notification released by the ministry of commerce read.

However, imports under baggage rules are still allowed. It means that one laptop, tablet, all-in-one personal computer, or ultra-small form factor computer, including those bought from online portals through post or courier, will not fall under the purview of the Import Licensing Rules.



However, the duty on such items will have to be paid. The import was free under the previous regime.

More details about the new import regime

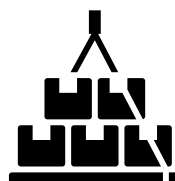
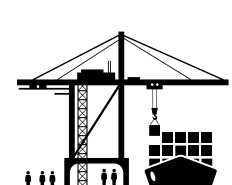
The notification also mentions that 20 such items (laptops, tablets and PCs) per consignment to focus on research and development, testing, benchmarking, evaluation, repair and re-export, and product development purposes will be exempted from import licence.

Make no mistake, these exemptions only apply to those items not meant to be sold. The items must be destroyed or re-exported once the intended purpose of the import is fulfilled.

It also added that the license for restricted imports was not required for re-importing goods sent abroad for repair.

Experts believe the move will boost the government’s ‘Make in India’ programme, as the country seeks to capitalise upon its vast consumer market to force manufacturers to start production in India.

Source :ANI News





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