



AECCI VIEWPOINT

STAY INFORMED STAY AHEAD

ISSUE NO. 187

DATE: 17.10.2023



**INDUSTRY
NEWS**

**AECCI EVENT
& SEMINARS**

**AECCI
SERVICES**

**HEADLINES OF
THE DAY**

**CERTIFICATE OF
ORIGIN**

**THE MOST RECENT AND INTRIGUING
ADVANCEMENTS THAT ARE CURRENTLY
GRABBING THE SPOTLIGHT AT THIS
MOMENT.**

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Asian Exporters'
Chamber of Commerce
And Industry

AECCI UPCOMING EVENTS & SEMINARS

OUR EVENTS & SEMINAR
DIVISION PROUDLY
PRESENTS CAPTIVATING
WORKSHOP

October - 2023

S	M	T	W	T	F	S
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				



10:00AM-4.00PM

TRADE IN
RUPEE WITH
RUSSIA



10:00AM-4.00PM

HOW TO FIND
INTERNATIONAL
BUYERS



10:00AM-4.00PM

CROSS BORDER
TRADE
DOCUMENTATION



10:00AM-4.00PM

LATEST UPDATE
AND IMPACT OF
GST ON EXPORTS /
IMPORTS

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Navi Mumbai: Mr.Harish Shetty -+91-8433720996



Industry
news

INDIA-JAPAN TRADE HITS 10-YEAR MILESTONE WITH \$17.15 BILLION FDI INFLOW

Japan is making significant investments in India and has emerged as one of the country's largest investors with a cumulative Foreign Direct Investment (FDI) amounting to US\$ 17.15 billion between April 2022 and January 2023, according to the Department of Commerce.

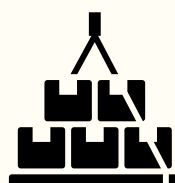
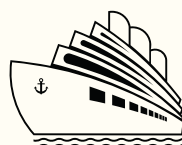
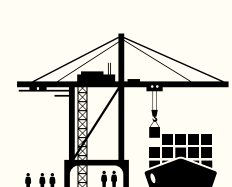
The East Asian country has been actively encouraging its companies to relocate their manufacturing operations from China to India. Auguste Tano Kouame, World Bank's Country Director in India said,

"India's economy has been remarkably resilient to the deteriorating external environment, and strong macroeconomic fundamentals have placed it in good stead compared to other emerging market economies."

In this context, PM Modi's recent visit to Japan for the G7 Hiroshima Summit 2023 is regarded as a significant milestone in India's economic transformation.

While India's exports to Japan amounted to US\$ 5.18 billion, imports from Japan stood at US\$ 11.97 billion during the Financial Year (FY) 2022-23. As per the exchange rate, the Indian currency experienced an appreciation rate of 12.5 percent against the Japanese Yen between April and December 2022.

Source : Mint





Asian Exporters' Chamber *Of* Commerce and Industry

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

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

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INDIA'S EXPORTS TO LATIN AMERICA INCREASE BY AN IMPRESSIVE 19%

India's exports to Latin America reached a record high of 22.41 billion dollars in 2022-23 (April-March), according to the Commerce Ministry of India. The exports have increased by an impressive 19% from 18.89 billion dollars in 2021-22, exceeding the 6.86% increase of India's global exports.

India's exports to some of the distant Latin American countries are more than the exports to neighboring countries or traditionally important trade partners. This is a trend of the last several years, not an one-year-wonder. Examples:

-India's exports to Brazil (9.9 bn) are higher than to the traditional trade partners such as Japan (5.46 bn), France (7.6 bn), Italy (8.7 bn) and neighbors such as Thailand (5.7 bn), Nepal (8.01 bn) and Sri Lanka (5.11 bn)

Exports to Mexico (5.2 bn) are more than the exports to Russia (3.15 bn), Canada (4.11 bn), Spain (4.66 bn) and Egypt (4.1 bn)

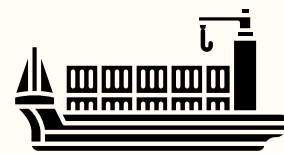
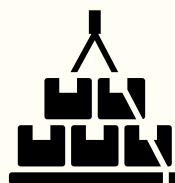
-Exports of 273 million dollars to remote Honduras are more than the exports of 220 m to nearby Cambodia.

-Exports of 465 m dollars to the distant Guatemala are more than the exports of 437 m to Kazakhstan --Exports of 5.2 billion dollars to Mexico, 1.45 billion to Colombia and 1.17 billion to Chile.



Industry news

Source : KNN News



HEADLINES

LATEST HEADLINES OF THE DAY



- “We had made a request to the Indian side. We have not received official notification from them,” said Radhika Aryal, joint secretary of the Ministry of Industry, Commerce and Supplies. Nepal had sent a request to the Indian government through the Foreign

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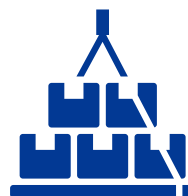
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- Ministry to provide wheat as local flour mills were struggling to get raw materials.
- India's commerce ministry is taking up the domestic steel industry's concerns about the EU's Carbon Border Adjustment Mechanism (CBAM) for steel and other commodities, according to steel ministry officials.
- India imported fibre worth \$36.387 million from Vietnam, who was the eighth largest source.
- The two countries are looking to expand trade in textiles, with significant trade volumes in raw fibre, fabric, and yarn.
- Several steel producers also raised concerns during the FICCI conference over higher steel imports in the past year at predatory prices. India was a net importer of steel for six months in the 2022-23 fiscal year.



INDIA'S PANIPAT SEES 70% EXPORT DROP; CHINA ADDS TO THE WOES

*Industry
news*



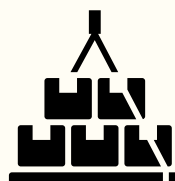
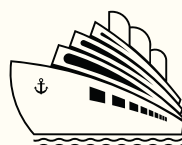
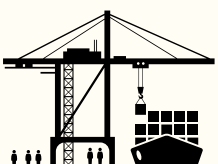
India's principal home furnishings hub, Panipat, is grappling with a steep decline in both export and domestic demand. Export demand from key markets such as the US and Europe has fallen by 60-70 per cent. Industry players find themselves at a loss regarding how to stimulate demand recovery. Domestic demand, moreover, is projected to remain sluggish until the start of the festival season in August 2023. The import of

blankets and other home furnishings from China at reduced duty rates has further added to the woes of the industry.

Industry insiders noted that the flagging demand for home furnishings can be gauged from the plummeting prices of the basic raw material, cotton comber. The prices have dropped from a high of ₹170 per kg to ₹120-122 per kg. Worth noting is that the industry has been wrestling with a comber shortage due to a slowdown in combed yarn production and dwindling imports from Bangladesh. Comber is a by-product of combed cotton yarn. Sluggish production, triggered by a decrease in combed cotton yarn demand, has resulted in a lower supply of comber.

The sources also revealed that while the Indian home furnishing industry used to import comber from Bangladesh, the latter has been focusing more on promoting its domestic home furnishing industry, hence reducing the supply to India. Sources added that even though southern India's spinning mills generate a significant volume of comber, this supply has also diminished in recent months. However, the steep drop in comber consumption has caused prices to fall over the past two to three months. The serious problem of slower export orders began after Russia-Ukraine war. It fuelled inflation due to supply disruption of crude oil and other commodities.

Source : Times Today





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