



Asian Exporters' Chamber *of* Commerce and Industry

AECCI VIEWPOINT

STAY INFORMED STAY AHEAD

ISSUE NO. 189

DATE: 19.10.2023



**INDUSTRY
NEWS**

**AECCI EVENT
& SEMINARS**

**AECCI
COLLABORATIONS**

**HEADLINES OF
THE DAY**

**AADVERTISE
WITH US**

**FRESHLY REVEALED KNOWLEDGE FROM
TODAY'S FINDINGS.**

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VOL. 7.16

BY: VINUTH KUMAR(DIGITAL EFFORTS)



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

WHO SHOULD ATTEND?



EXPORTERS &
IMPORTERS



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OWNERS



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Industry news

INDIA EXPORT CURBS PUSH PRICES IN TOP HUBS TO NEW HIGHS

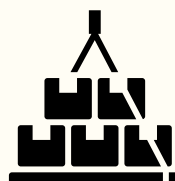
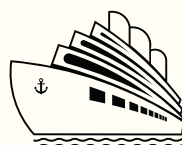
A blistering rally in rice export prices from top Asian hubs showed no signs of letting up this week, as fears over supply of the staple remained following top exporter India’s recent ban on exports of non-basmati white rice.

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 Australia. Prime Minister Anthony Albanese expressed his satisfaction with the signing of the India-Australia migration and mobility partnership agreement during a joint press briefing in Sydney 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





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Best Regards,

Mr. Vinuth Kumar (Digital Efforts)

Asian Exporters' Chamber Of Commerce And Industry *

HO : 604 | 6th floor | Hilton Centre | Plot no.66 Sector No.11 | CBD Belapur | Navi Mumbai-400614 |

Tel. 022-412 711 45 | 46 , Mob. 8433720996, Fax. 022-412 711 47 ,

Email : info@aecci.org.in | Web : www.aecci.org.in

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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.

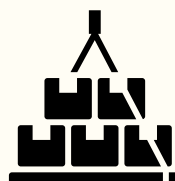
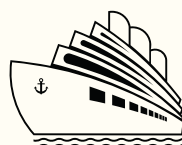
In July this year, the amount of empty import container handling was 6,668 TEUs, and the empty export container was 59,352 TEUs.

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.



Source : KNN News



HEADLINES

LATEST HEADLINES OF THE DAY



- The growth of merchandise trade varied among the world's major economies over the last four quarters. While Brazil, India, the US, and the European Union witnessed significant increases in both imports and exports, trade trends for other major economies were more subdued.
- India and the US are reportedly discussing an out-of-court resolution for seven

trade disputes at the World Trade Organisation (WTO) during the ongoing state visit of Prime Minister Narendra Modi to the United States.

- Trade in goods increased by 1.9 per cent from the last quarter of , contributing approximately \$100 billion. However, UNCTAD's nowcast for the second quarter of 2023 suggests a deceleration in global trade growth due to factors such as persistent inflation, financial vulnerabilities.

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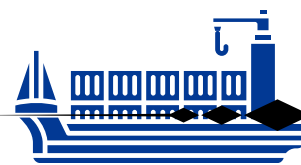
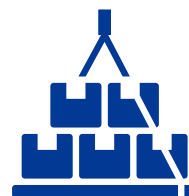
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INDIA GORGES ON DISCOUNTED RUSSIAN CRUDE, ENJOYS FUEL EXPORT BONUS

Industry news



buyer increasingly turns away from its traditional suppliers in the Middle East

Refinitiv Oil Research estimates that India will import 1.94 million barrels per per day (bpd) from Russia in April, while commodity analysts Kpler are more bullish, forecasting arrivals of 2.39 million bpd.

India's total imports from the Middle East are estimated by Refinitiv at 1.92 million bpd in April, meaning that for the first time arrivals from Russia will exceed those from all Middle East producers combined.

Iraq remains India's top supplier from the Middle East, with April arrivals estimated at 840,000 bpd, with Saudi Arabia in second place at 640,000 bpd.

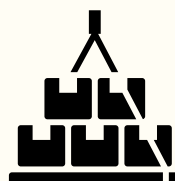
Before Russia's invasion of Ukraine in February last year, India was a minor imp porter of Russian crude.

As Middle East crude exporters cut output and raise prices, India's refiners are are successfully switching to Russian oil and enjoying the double bonus of cheap argoes and higher margins for exported refined products.

The average price at which Bangladesh imported 5,000 kcal/kg GAR coal in the first five months of 2023 was \$106.62/mt, Platts data from S&P Global showed. Platts assessed 5,000 kcal/kg GAR thermal coal at \$97.95/mt May 26, on a CFR Bangladesh basis.

India's crude imports from Russia are expected to reach a record high in April as Asia's second-biggest oil

Source : Times Today





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