



Asian Exporters'
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Examine the noteworthy and distinct developments and patterns that are currently exerting a substantial influence.

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 **JUNE 6 2024**

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By: Swapnil Mahadik (Digital Efforts)

Volume 9.70



Asian Exporters' Chamber *Of* Commerce and Industry

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



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EVENT LIST-JUNE 2024

-  Investment Opportunities in Egypt
(Webinar) 05-06-2024
-  Making the Most of International Trade Shows
(Live Session: Series 15) 10-06-2024
-  What you need to know about AEO
(Live Session: Series 16) 19-06-2024
-  Agricultural Export Products and Policies
(Seminar) 07-06-2024
-  AI in Supply Chain & Logistics
(Seminar) 28-06-2024

JUNE						
Sun	Mon	Tue	Wed	Thu	Fri	Sat
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THE NETHERLANDS EMERGES AS INDIA'S THIRD LARGEST EXPORT DESTINATION IN 2023-24

In a significant development, the Netherlands has emerged as India's third largest export destination, after the United States and the United Arab Emirates, during the 2023-24 fiscal year.



India's merchandise exports to the Netherlands have grown, resulting in a trade surplus of USD 17.4 billion in the last fiscal year. The Netherlands has become a significant trade partner for India, surpassing major destinations like the UK and Germany. The bilateral trade slightly decreased to USD 27.34 billion in 2023-24, but the Netherlands remains a top trading partner in Europe. Dutch companies like Philips and Indian firms such as TCS have established operations in each other's countries, fostering economic ties.

Source: knn india

[To be published in the Gazette of India Extraordinary Part-II, Section - 3, Sub-Section (ii)]

Ministry of Commerce & Industry
Department of Commerce
Directorate General of Foreign Trade
Vaniya Bhawan, New Delhi

Notification No. 15 /2024-25
New Delhi, Dated: 5th June, 2024

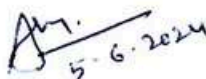
Subject: Export of food commodities through National Cooperative Exports Limited (NCEL)

S.O. (E). - In exercise of powers conferred by Section 3 read with Section 5 of the Foreign Trade (Development & Regulation) Act, 1992 (No. 22 of 1992), as amended, read with Para 1.02 and 2.01 of the Foreign Trade Policy, 2023, the Central Government amends Notification No. 46 dated 30.11.2023 specific to the export of Broken Rice to Senegal and Gambia through NCEL, as under: -

The time period for export of Broken rice to Senegal and Gambia for the quantity notified vide Notification No. 46 dated 30.11.2023 has been further extended for 6 months, till 30th November 2024.

Effect of the Notification:

Notification No. 46 dated 30.11.2023 has been amended to the extent that the period for export of Broken rice for the quantity already notified vide notification no. 46 dated 30.11.2023 specific to Senegal and Gambia through NCEL has been extended for further 6 months up to 30th November, 2024. Rest of the Notification No 46 dated 30.11.2023 remains unchanged.


5-6-2024

(Santosh Kumar Sarangi)
Director General of Foreign Trade
Ex-Officio Additional Secretary, Government of India
E-mail: dgft@nic.in

(Issued from F. No. 01/91/191/049/AM-24/EC/ E- 37225)



Asian Exporters' Chamber of Commerce and Industry

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

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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- 5 Company Law
- 6 Director's Dispute
- 7 Data Protection
- 8 Insolvency



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- 7 Managing Apprentices
- 8 Calculating Settlement Agreements



HR



INDIA'S PALM OIL IMPORTS SURGE TO 4-MONTH HIGH IN MAY

India's palm oil imports rose sharply in May, jumping 12.4 percent from April to reach 769,000 metric tons, the highest level in four months, according to estimates from five industry dealers.

The surge in purchases by the world's biggest importer of vegetable oils was driven by a recent correction in palm oil prices, making it more attractive compared to rivals like soy oil and sunflower oil.



This could lend support to the benchmark Malaysian palm oil futures contract, which fell to a more than three-month low in May.

Palm oil imports surged due to higher margins, with refined palm oil imports increasing to 214,000 tons.

Crude palm oil is competitively priced at USD 948 per metric ton, while sunflower and soyoil are higher.

India's palm oil purchases are expected to remain strong, with sunflower oil imports rising but soyoil imports dropping.

Overall, India's total edible oil imports increased by 15% in May to 1.5 million tons, sourced mainly from Indonesia, Malaysia, Thailand, Argentina, Brazil, Russia, and Ukraine.

Source: [knn india](#)

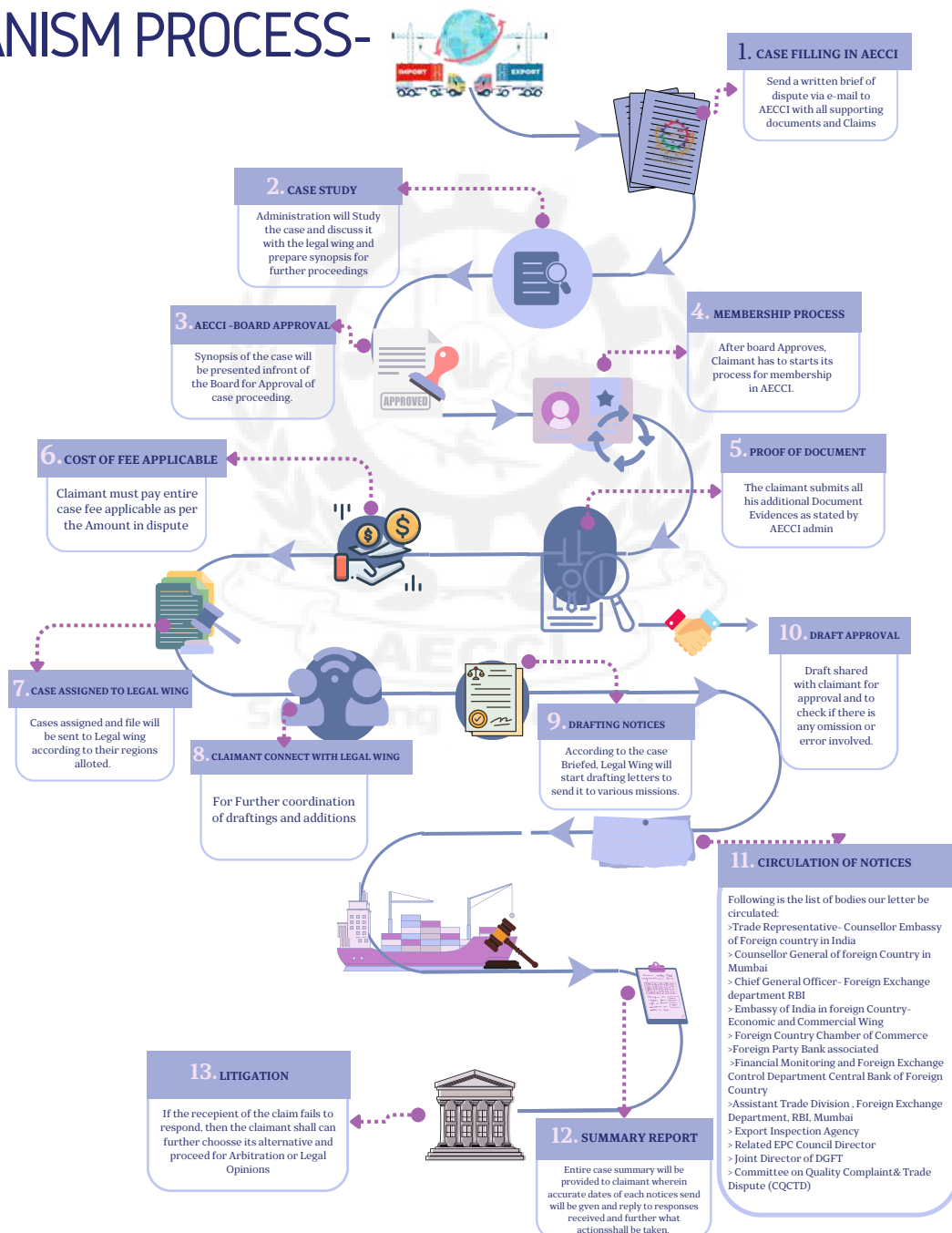


TRADE DISPUTE RESOLUTION WITH AECCI

GET STARTED TODAY:

If you find yourself in an international payment dispute, don't hesitate to reach out to AECCI. Our experts are ready to assist you throughout the dispute resolution process, ensuring that your interests are protected. To initiate the dispute resolution process or to learn more about our services, please contact our dedicated team at legal@aecci.org.in or **8433720996**. We are here to support you and safeguard your international trade transactions.

DISPUTE RESOLUTION MECHANISM PROCESS-STEP-1



Stay Secure in International Trade with AECCI

In the ever-evolving world of international trade, unforeseen challenges can sometimes disrupt your business operations and financial stability. At the Asian Exporters' Chamber of Commerce and Industry (AECCI), we understand the complexities of payment disputes that may arise between buyers and sellers. We're proud to announce that we are now your trusted partner in resolving these issues, ensuring fairness, efficiency, and confidentiality throughout the process.



Why Choose AECCI for Dispute Resolution:

Expertise: Our team of seasoned professionals boasts extensive knowledge of global trade regulations and dispute resolution, ensuring effective handling of diverse payment disputes.

Neutral Mediator: AECCI serves as an impartial mediator, ensuring fairness in the resolution process. We aim for mutual solutions without taking sides.

Confidentiality: We respect the sensitivity of payment disputes, assuring the utmost confidentiality for all shared information.

Cost-Effective: Our services save you time and money compared to traditional legal proceedings, ensuring swift and affordable resolutions.



HOW AECCI CAN ASSIST YOU:

- 1. Arbitration:** In cases where mediation falls short, AECCI offers arbitration services. An appointed arbitrator will make a final and binding decision based on the evidence presented.
- 2. Legal Support:** AECCI can connect you with legal experts specializing in international trade law to provide guidance and representation if required.
- 3. Documentation Assistance:** We assist in organizing and presenting all necessary documents and evidence to strengthen your case.
- 4. Enforcement:** If a settlement is reached, AECCI will help ensure that the terms of the agreement are upheld.



ABOUT LEGAL WING SERVICES

AECCEI Legal wing provides assistance on legal issues concerning commercial & business affairs and help the clients in resolving International trade disputes.

What we provide?



Dispute Resolution*



Regulatory Advocacy



Consumer Protection



Data Privacy & Security



International Arbitration



Directors Disputes



Commercial Law



Landlord or Tenant issues



Legal Training & Education



General Legal Advice & Consultancy



Employment Law**



Intellectual Property Protection***

* Includes conflicts with customers, suppliers, employees, or other stakeholders.

**Laws such as employment contracts, employee benefits, workplace safety, and labor disputes

***Includes trademarks, copyrights, and patents.

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ABOUT AECCEI

The **Asian Exporters' Chamber of Commerce and Industry (AECCEI)**, recognized by the Ministry of Commerce and Industry, Govt of India, is one of the most dynamic and well-established non-profit organizations devoted to the cause of promoting the private sector contribution to the economy. The Chamber is registered with the largest chambers network globally "World Chambers Network" i.e. the Official Global Chambers directory.

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HEADLINES

- >> **Crude oil rises as China reports higher-than-expected exports growth**
- >> **India objects to EU's ban on scrap exports, trade restrictions to non-OECD member countries**
- >> **India removes duty on chana, extends import window for yellow peas again to boost pulses' supplies**
- >> **Bangladesh sews up air cargo space at Delhi airport**
- >> **Govt allows exports of over 1 lakh tonnes of onion to 6 neighbouring nations**
- >> **Soyameal exports up 14% at 13.47 lakh tonnes during Oct-March period of 2023-24 oil year**
- >> **Pharma exports to US up 15% in April-Feb FY24**



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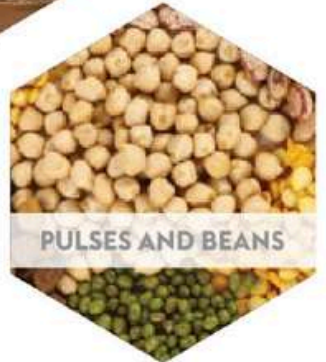
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