



Asian Exporters' Chamber *Of* Commerce and Industry

SOURCING ENTERPRISE

# AECCI VIEWPOINT

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# Export and import decline in first seven months of current fiscal year

Both export and import have decreased in the first seven months of the current fiscal year 2022/23. This is stated in the Current Macroeconomic and Financial Situation, based on seven months' data ending mid-February, released by Nepal Rastra Bank (NRB) today.

In the External Sector, during the seven months of 2022/23, merchandise exports decreased 29.0 percent to Rs 93.43 billion against an increase of 88.3 percent in the same period of the previous year.

Destination-wise, exports to India and China decreased 37.7 percent and 13.4 percent respectively whereas exports to other countries increased 8.0 percent. Exports of zinc sheet, cardamom, particle board, woolen carpets, polyester yarn & thread, among others, increased whereas exports of soybean oil, palm oil, oil cakes, textiles, silverware and jewelries, among others, decreased in the review period.

During the seven months of 2022/23, merchandise imports decreased 19.9 percent to Rs.919.17 billion against an increase of 42.8 percent a year ago. Destination-wise, imports from India, China and other countries decreased 18.0 percent, 24.3 percent, and 22.0 percent respectively.

Imports of petroleum products, sponge iron, chemical fertilizer, gold, other stationeries, among others, increased whereas imports of transport equipment & parts, medicine, M.S. billet, telecommunication equipment and parts, silver, among others, decreased in the review period. Based on customs points, exports from Bhairahawa, Dry Port, Jaleswor, Kailali, Krishnanagar, Mechi, Nepalgunj, Rasuwa and Tribhuvan Airport Customs Offices increased whereas exports from all the other major customs points decreased in the review period.

Imports remained at a deficit of Rs.38.45 billion in the review period compared to a deficit of Rs.55.09 billion in the same period of the previous year.

Under the service account, travel income increased 107.4 percent to Rs.32.24 billion in the review period which was Rs.15.54 billion in the same period of the previous year. Under the service account, travel payments increased 56.6 percent to Rs. 62.57 billion, including Rs.43.74 billion for education. Such payments were Rs.39.96 billion and Rs.22.60 billion respectively in the same period of the previous year.



# Headlines of the Day

*Here's the latest business news of 13 March 2023*

- ➔ Goods transport thru Dhaka-Ctg railway halved
- ➔ US to reboot India's chip ambitions, will help plug-in to global alliances
- ➔ India's chemical demand likely to jump to USD 1,000 billion by 2040
- ➔ Uproar Over Ruto's 18-Month Ksh 31B Tractors Deal With Belarus

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EVENTS  
2023**



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**LISTEN TO**

# **H.E. Rodrigo Malmierca Díaz**

**Minister of Foreign Trade  
and Foreign Investment,  
Republic of Cuba**

**Honorable Guests:**

**H.E. Alejandro Simancas Marín**  
Ambassador of the Republic of Cuba  
**H.E. Deborah Rivas Saavedra**  
Deputy Minister of Foreign Trade and  
Foreign Investment, Republic of Cuba



**14 March 2023, 14:30 hrs.**  
**Taj Palace Hotel, New Delhi**

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[info@aecci.org.in](mailto:info@aecci.org.in)



+91-22-412 711 45 | 46 | 47



+91 -8433720996