



SOURCING ENTERPRISE

Asian Exporters' Chamber *Of* Commerce and Industry

# AECCI VIEWPOINT

Stay Informed, Stay Ahead!



*Latest News of the Day*

## **Member LogChain to offer 24-month customs license to BritCham members, supporting the import and export of goods in Singapore**

Digital Economy Agreements (DEA's) and the digitalisation of trade documents are crucial to the future of trade for British companies. One of the main pain points for business globally is the customs clearance process of goods being imported or exported.

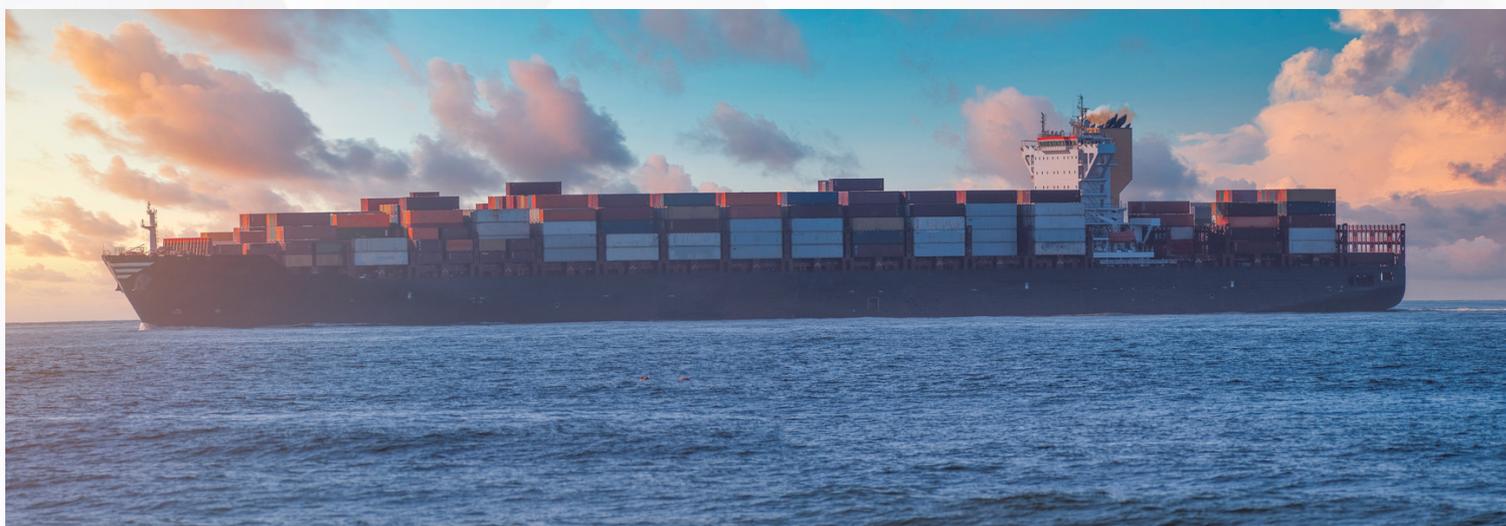
We at LogChain aim to digitalise logistics for anyone who makes, moves, or consumes goods and we see customs clearance as the "tip of the spear" in this process. Allowing businesses to enjoy new levels of efficiency and robustness in existing markets and the opportunity to expand into others with a low-cost solution.

Barriers to this important trade evolution include awareness and the cost of new technology. We aim to remove these barriers by providing BritCham Singapore members free licences for those involved in the import and export of goods into and out of Singapore.

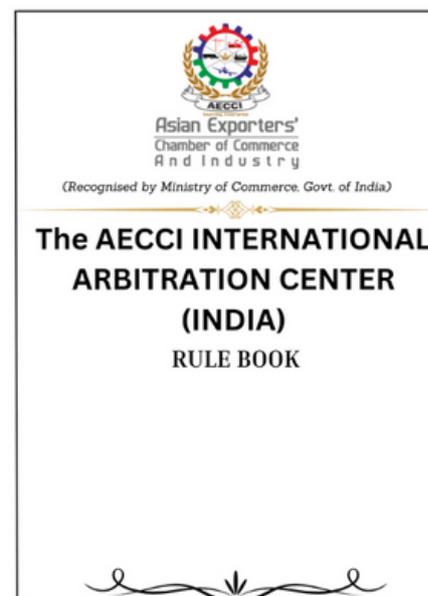
LogChain Is a SaaS (Software as a Service) business with a monthly licence fee charged annually and paid monthly with the applicable licence in this case being 30USD/person/month. LogChain will provide licences to any Britcham Singapore member free of charge for twenty-four (24) months with the following conditions; (a) Britcham Singapore Member, (b) Available to individuals specifically involved In the customs clearance process for importing and exporting goods in Singapore (c).

We hope that this will aid BritCham's efforts in supporting British businesses in the digitalisation of trade documents.

primary food and beverages, mainly for household consumption.



# AECCI INTERNATIONAL ARBITRATION CENTER



AECCI's motto of "Come and Grow with us" is reinforced with the launch of our new AECCI International Arbitration Center, which is fully operational and ready to serve clients globally. Recently, we held an internal legal meeting at our AECCI premises, where we inaugurated the first draft of the AIAC Rule Book, laying the foundation for our arbitration proceedings.

# Headlines of the Day

Here's the latest business news of 22 March 2023

- ➔ Lanka economic crisis: From protests to IMF's \$3-billion rescue
- ➔ Sri Lanka's Economic Crisis: From Protests to IMF Bailout
- ➔ RBI does not expect India to slowdown like global economy in FY23, raises concern on inflation
- ➔ India's Russia exports in Feb up 25% to hit pre-Ukraine war level

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## Uganda experiences growth in its export revenue to African and Asian countries

During January 2022, maize export revenue was \$6.76 million, but it increased to \$35.01 million in January 2023 thanks to the "easing of non-tariff barriers in Kenya and the opening of the Uganda-Rwanda border," according to the Ministry of Finance performance of the economy report, which was released over the weekend.

Similar to this, coffee earnings increased by 13.1% as a result of growth in exports to make up for the decreased supply from significant exporting nations like Brazil and Vietnam.

Uganda's exports increased from \$371.81 million to \$404.46 million as a result of the growth. With a share of 63%, the East Africa Community continued to be Uganda's top export market.

The top three EAC export destinations for Uganda were Kenya, South Sudan, and DR Congo, accounting for 36.3 %, 23.5 %, and 20.3% of total exports.

However, because of higher volumes of private sector imports brought on by an uptick in economic activity, the import bill's value increased by 11.3% in January. Electricity, prepared food, beverages, tobacco, and animal and animal product imports all saw significant increases.

Asia accounted for 47.5 % of all imports in January, making it the largest source. China and India accounted for 70.1 % of all imports from Asia. The Middle East and the EAC, with respective shares of 21.4% and 14.1 %, came in second and third place after Asia.

The top three importers into the EAC, contributing 78.8%, 11.4%, and 6.5% respectively, were Kenya, Tanzania, and the Democratic Republic of the Congo, according to the report.





## K/A: Pharmaceutical Product Reg. Div/Regulatory Affairs Div/Merchant Exporter/ Director/ Proprietor/ Partner/ Logistics Div/ Export Manager

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- Global Legalisation Support

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