



Asian Exporters' Chamber *Of* Commerce and Industry

SOURCING ENTERPRISE

AECCI VIEWPOINT

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Today's Latest Insights

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By: Samiksha P (Digital Efforts)

While discussing Japan's export curbs, South Korea will suspend the WTO dispute process.



On Monday, the trade ministries of Japan and South Korea announced that as the two countries discuss Japan's export curbs on high-tech materials to South Korea, the latter will pause a World Trade Organization (WTO) dispute process triggered by a complaint against Japan.

The export curbs, which targeted fluorinated polyimides, photoresists, and hydrogen fluoride, were expected

to impact South Korean tech companies such as Samsung Electronics Co Ltd (005930.KS), SK Hynix Inc (000660.KS), and LG Display Co Ltd (034220.KS), as Japanese production dominated these materials.

However, analysts based in Seoul stated that the impact on these companies was limited, as they found alternate import routes through other countries, diversified sourcing, invested in local materials firms, and some Japanese firms established production in South Korea.

Kim Yang-Paeng, a senior researcher at Korea Institute for Industrial Economics and Trade, noted that "considerable progress" had been made in domesticating hydrogen fluoride.



Headlines of the Day

Here's the latest business news of 7 March 2023

- Gunvor chief says loss of Russian gas will cement US export role
- PV sales may be hit by regulatory norms despite lower domestic HRC prices: Nomura
- Nvidia and Qualcomm could be hurt by U.S. plan to block more exports to Huawei
- Amazon India to help 200 women entrepreneurs sell abroad; partners with Womenovator incubator
- Ore mined in other states can now be exported from Goa
- Pharmaceutical shipments making a turnaround

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The Food Management and Salt Trading Corporation has decided to import 7,500 metric tons of wheat from India.

For the first time, the state-owned Food Management and Trading Company and Salt Trading Corporation Limited have begun the process of importing wheat from India. Previously, the companies purchased wheat from local markets and farmers, producing flour and selling it. However, due to a shortage of wheat and subsequent price increases in Nepal, the government decided to import 50,000 metric tons of wheat from India, with an allocated quota of over 31,000 tons for the flour industry.

The Ministry of Industry, Commerce and Supply granted permission for government companies to import around 7,500 tons of wheat, with Food Management and Trading and Salt Trading each receiving equal quotas. In response to the ministry's instructions, both companies confirmed that they had initiated the import process.

According to Kumar Raj Bhandari, a spokesperson for Salt Trading Corporation, since the import process has begun, the wheat will arrive soon. Similarly, Shrimani Raj Khanal, the deputy general manager of Food Management and Trading Company, stated that the companies are currently preparing to manage transportation for the wheat import. Since wheat is susceptible to insect infestations, the companies are importing small quantities.





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



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