



AECCI VIEWPOINT

Stay Informed, Stay Ahead!



Latest News of the day

Italy's exports up 0.4% MoM, imports down 1.4% in Feb 2023: Istat

Italy's seasonally adjusted exports increased by 0.4 per cent in February 2023 when compared to January 2023, while imports decreased by 1.4 per cent, according to the Italian National Institute of Statistics (Istat). The exports to European Union (EU) countries decreased by 0.8 per cent, and there was a rise of 1.7 per cent in exports to non-EU countries. Meanwhile, imports decreased for both EU and non-EU countries by 1.2 per cent and 1.6 per cent, respectively.

Over the last three months, Italy's seasonally adjusted exports increased by 1.1 per cent, whereas imports dropped by 6.5 per cent when compared to the previous three months.

Moreover, in February 2023, both exports and imports grew by 10.8 per cent and 3.1 per cent, respectively, as compared to the same month in the previous year. Outgoing flows increased by 5.5 per cent for EU countries and 17.2 per cent for non-EU countries. On the other hand, incoming flows rose by 11.4 per cent for EU countries but decreased by 6.5 per cent for non-EU countries, as per Istat. Italy's trade balance registered a surplus of €2,108 million in February 2023. It was a significant improvement from the €1,889 million deficit recorded for EU countries and a surplus of €3,997 million for non-EU countries. Excluding energy, the trade balance surplus reached €7,919 million.

Furthermore, import prices decreased by 1.7 per cent on a monthly basis in February 2023, with a decline of 0.1 per cent for the eurozone and 3.0 per cent for the non-eurozone. Over the last three months, compared to the previous three months, import prices decreased by 5.1 per cent, with a drop of 0.3 per cent for the eurozone and 9.0 per cent for the non-eurozone.

Import prices compared to the same month a year ago increased by 1.3 per cent in February 2023. There was a 5.6 per cent increase for the eurozone and a 2.2 per cent decrease for the non-eurozone.



PTA can boost fabric & yarn trade between Sri Lanka & Bangladesh

A preferential trade agreement (PTA) between Sri Lanka and Bangladesh has the potential to boost bilateral trade of fabric and yarn, as both countries are major garment exporters and competitors in the global market. Fabric and yarn, significant products in the textile sector, offer opportunities for increased trade between the two nations. Sri Lanka is currently a net exporter of fabric and yarn to Bangladesh, with both countries relying heavily on garment exports for foreign exchange earnings.

Recently, Sri Lanka requested that Bangladesh resume negotiations on a proposed PTA, aiming to increase bilateral trade between the friendly nations. The Lankan High Commission in Dhaka has suggested a virtual meeting next week to discuss the current status and the path forward.

Post COVID-19, Sri Lanka's fabric exports to Bangladesh nearly doubled in two years, reaching \$41.133 million in 2022, up from \$22.678 million in 2020. Sri Lanka exported fabric worth \$29.319 million in 2021, \$22.678 million in 2020, \$32.944 million in 2019 and \$33.068 million in 2018. Fabric imports from Bangladesh were noted at \$5.551 million in 2022, \$7.721 million in 2021, \$7.206 million in 2020, \$6.900 million in 2019 and \$2.611 million in 2018, according to Fibre2Fashion's market insight tool TexPro.

Sri Lankan yarn exports have experienced impressive growth in recent years, with shipments reaching \$5.752 million in 2021, up from \$1.273 million in 2018. However, there has been some volatility in these figures over the years. Yarn exports dipped to \$0.890 million in 2019, then surged to \$3.867 million in 2020. While the upward trend continued to \$5.752 million in 2021, exports decreased to \$4.511 million in 2022.

On the other hand, Sri Lankan yarn imports from Bangladesh were considerably low, with figures of \$1.192 million in 2022, \$2.383 million in 2021, \$1.707 million in 2020, \$0.883 million in 2019, and \$1.230 million in 2018, as per TexPro.

As both Sri Lanka and Bangladesh are not only major garment exporters but also competitors in the global market, there has been limited bilateral trade between the two countries. However, Sri Lanka does supply fabric and yarn to Bangladesh in limited quantities. To meet its growing consumption, Bangladesh needs to explore raw material sourcing from various sources, given its success in the garment sector in recent years. Both countries can explore bilateral synergies to their mutual benefit.



Headlines of the Day

Here's the latest business news of 21 April 2023

- Exports to non-EU countries rose by 1.7 per cent, while imports decreased for both EU and non-EU countries.
- Italy's trade balance registered a surplus of €2.1 billion, while import prices decreased by 1.7 per cent on a monthly basis.
- Sri Lanka has requested that Bangladesh resume PTA negotiations to increase trade between the nations.

Get your

e-CO(NP)

within Minutes!



Enjoy completely
Paperless e-Stamping
& Attestation Facility
through **AECCI's**
e-Platform.

Register Today!

Call us on +91- 8433720996, or mail us at info@aecci.org.in

- No Printing.
- No Scanning.
- No Long Wait Times.
- Submit your e-COO within minutes.
- Track your Documents via your
- Phone/PC.

ASIAN EXPORTERS' CHAMBER OF COMMERCE & INDUSTRY, 604 | 6TH FLOOR | HILTON CENTER | PLOT NO.66 | SECTOR NO.11 | CBD BELAPUR | NAVI MUMBAI-400614 | MAHARASHTRA-INDIA



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

We're India's biggest Export documentation Company, handling shipping and legal paperwork for various clients including pharmaceutical companies, exporters, manufacturers, freight forwarders, and individuals. With 24+ years of experience, we are the market leaders specializing in Apostille, Certification, and Legalisation services such as EC and Arab Certificates of Origin, GSP, Notary Public Documentation, and Embassy Legalisation.

Our Services



Export Shipping Documentation

- In-house Chamber of Commerce Preparation
- E.C & Arab Certificates of Origin raised & certified
- Legalisation arranged at foreign
- Embassies/Consulates
- A.T.A Carnets
- Health Certificate processing from EIA
- All Types of Passing
GSP/GTSP/APTA/SAPTA/ISFTA/IAPTA/ASEAN-India FTA
- Excise Refund/Exports House Formalities/ Various DGFT Matters Handle

Documentary Letter of Credit Services

- Preparation & Checking of L/C finance paperwork
- Bank presentations - direct & online comprehensive reporting functionally
- In - house support

Translation Services

- Technical Translations
- Corporate & Personal documents
- Proofreading & Typesetting
- All Language Combinations

Regulatory Affairs Documentation

- Processing of COPP, GMP & related documentation
- Daily collection from MOH, FDA, etc
- Notarisation, Apostille & Legalisation services
- COPP applications to Health Authorities
- INDIA & Overseas markets services
- Global Legalisation Support

Legal, Corporate & LP Documentation

- Processing of COPP, GMP & related documentation
- Daily collections from MOH, FDA etc
- Notarisation, Apostille & Legalisation Services
- COPP applications to health authorities
- INDIA & Overseas markets serviced
- Global Legalisation Support

Personal Documents

- Birth, Marriage & Death Certificates
- Academic Certificates
- Police Reports (PCC)
- Certified copy documents applied for
- Notarisation, Apostille & legalisation services
- INDIA & Overseas markets serviced Foreign documents