



NEWS & TRENDS

Export-Import scenario of India in July 2021

Merchandise exports from India grew by 49.85% at US\$ 35.43 billion in July 2021 in comparison with US\$ 23.64 billion in July 2020.

Major commodity groups showing positive growth in exports in July 2021 vis-à-vis July 2020 were petroleum products (230.98%), gems & jewellery (130.5%), other cereals (108.86%), man-made yarn/fabrics/made-ups etc (58.93%), cotton yarn/fabrics/made-ups, handloom products etc (48.35%), marine products (47.68%), electronic goods (47.58%), engineering goods (42.59%), handicrafts excluding handmade carpets (32.61%), RMG of all textiles (30.59%), organic & inorganic chemicals (28.47%), plastic and linoleum (24.14%), jute manufacturing including

floor covering (22.08%), mica, coal & other ores, minerals including processed minerals (18.17%), cereal preparations & miscellaneous processed items (17.2%), leather & leather products (16.46%), ceramic products & glassware (7.19%), drugs and pharmaceuticals (4.11%) etc.

Major commodity groups showing negative growth in exports in July 2021 vis-à-vis July 2020 were oil seeds (-38.59%), oil meals (-33.85%), tea (-8.96%), spices (-8.34%), cashew (-3.6%), iron ore (-3.39%), coffee (-1.89%) etc.

Cumulative exports increased by 74.52% at US\$ 130.82 billion during April-July 2021 compared to US\$ 74.96 billion during April-July 2020.

Merchandise imports in India registered a growth rate of 62.99% at US\$ 46.40 billion in July 2021 against US\$ 28.47 billion in

July 2020. Cumulative imports registered a positive growth rate of 94.08% at US\$ 172.55 billion during April-July 2021 against US\$ 88.91 billion during April-July 2020.

Major commodity groups showing negative growth in imports in July 2021 vis-a-vis July 2020 were silver (-89.16%), project goods (-78.62%), Newsprint (-3.48%).

Trade deficit was estimated at US\$ 10.97 billion in July 2021 against US\$ 4.83 billion in July 2020, with a decline of 127.37%.

Ford India to shut down vehicle manufacturing factories in India

Ford India, Indian subsidiary of Ford Motor Company, USA, is planning to curtail manufacturing operations in India due to accumulated loss of nearly \$2 billion,



however their engine plant in Sanand would continue to service its products in India. More than 4000 employees would be affected in this decision of the company.

Car plant in Sanand is likely to be closed first whereas Chennai plant would continue manufacturing of cars until 2022 in order to serve pending global orders and consolidated Indian operation. The company is looking for buyers of both the plants. MG Motor India has shown interest in buying their assets however, their talks are in very early stage.

The company would ramp down production of models like Ford Figo and Freestyle whereas would continue to sell Ford Mustang and Ford Endeavour in India. They would stay in India with models of completely knocked down or completely built cars.

Ford Business Centre and the product development centre catering to global operation would continue to operate. Engine plant that produces mid-size panther engines for global operation would also continue to operate.

M&M to cut production in September 2021

It was announced by Mahindra & Mahindra (M&M) that they would observe no production day for seven days at their automotive plants in September 2021 due to semiconductor shortage; for which volume of production might decline by 20-25%. The company has taken cost optimisation measures in order to limit the impact on revenue and profitability.

M&M reported 17% growth in sales in India at 15,973 units in August 2021 in comparison to 13,651 units in August 2020. Maruti Suzuki India Ltd (MSIL) also estimated that the volume of vehicle production of the company would be 40% of normal production in September 2021.

Volvo to launch heavy-duty trucks in India

Volvo Trucks India, a division of VE Commercial Vehicles (VECV) has recently launched six heavy-duty trucks under FM and FMX range in India manufactured at Volvo Trucks, Hoskote factory near Bengaluru. This range of trucks has high productivity, efficiency, unmatched safety, excellent comfort for driver and enhanced connectivity features.

The trucks are equipped with larger windscreen, lowered door lines, new mirrors, passenger corner camera with provision for installation of four more cameras, electronic braking system etc.

Engine management system has been improved from version 2.2 to 2.4 with upgradation of several designs.

New 3S facility of Isuzu Motors in Jodhpur

Isuzu Motors India, one of the utility vehicle manufacturers of India and a subsidiary of Isuzu Motors Ltd, Japan with headquarters in Chennai, has recently inaugurated its new sales, service and spares (3S) facility in Jodhpur.

A new dealer 'Torque Isuzu' has been appointed by the company to address the needs of customers with support of seamless sales and service for strengthening the presence of Isuzu in Rajasthan.

This new 3S facility spreading over 13,000 sq ft is designed and set up at par with the dealership standards of the company in the automobile hub for providing easy access to its customers.





JSPL to become steel exporter due to weak domestic demand

Jindal Steel & Power Ltd (JSPL) is currently focusing on steel exports due to fall in demand in steel market of India. Impact of shortage of semiconductor chips on the production of automobile industry, as well as slowdown of construction activities in the season of monsoon are among the causes of fall in domestic demand for steel.

The company speculates revival of domestic demand for steel when the monsoon season would be over. Steel output of the company amounted to 6,60,000 tonnes in August 2021 indicating an increase of 6% year-on-year basis. With an increase of 4% year-on-year basis, sales volume of steel was 7,10,000 tonnes in



August 2021 of which 46% was meant for exports.

BHEL's floating solar photovoltaic plant in Andhra Pradesh

Bharat Heavy Electricals Ltd (BHEL) has recently commissioned one of the largest floating solar photovoltaic plant in Simhadri, Andhra Pradesh, which is under National Thermal Power Corporation (NTPC). Scope of the work in the project included design, engineering, procurement and construction of the solar project executed by their newly formed solar business division.

The 25 megawatt floating solar photovoltaic project covers an area of 100 acres. This project would help in



saving valuable land resources as well as conserving water by reducing evaporation.

It has further been said that this complex module array has been designed for the first time in India. BHEL is the leading engineering, procurement and construction player in the solar industry in India with overall portfolio of more than 1.2 gigawatt.

Portfolio of floating solar photovoltaic projects of the company is one of the the largest in the country in which more than 45 megawatt projects has been commissioned and nearly 107 megawatt is under execution. EPC (engineering, procurement, construction) solutions are offered by the company for both grid-interactive and off-grid, ground-mounted, rooftop, floating and canal top solar plants.

And across the seven seas

ASK Chemicals to acquire industrial resin business of SI Group

ASK Chemicals, a leading supplier of foundry chemicals in the world, has entered into an agreement with SI Group of New York, USA for purchase of their industrial resin business and associated manufacturing sites in Rio Claro, Brazil; Ranjangaon, India and Johannesburg, South Africa including licensed technology and multiple tolling agreements globally. With this acquisition, ASK Chemicals would reinforce its position in the foundry market.

The transaction is likely to be closed shortly. Industrial resin business of SI Group serves a wide range of markets and applications like foundry, friction, abrasives, refractory, paper impregnation, insulation and composites etc.

Intellectual property of MAUS srl to take over by Reichmann

Reichmann & Sohn GmbH, Weissenhorn, Germany has recently taken over the trademark rights and intellectual property of MAUS srl, a mechanical engineering company of Italy. After acquiring this, Reichmann has earned valuable expertise in the field of foundry automation and also widened their position as world leading provider of automatic casting finishing solutions by opening up new growth and development potential. For automatic casting finishing, a new, innovative product line would be presented shortly. A service and spare parts management is set up at its headquarters for reliable supply of spare parts and services to customers of MAUS srl, Italy.

MAUS has more than 30 years of experience in the field of foundry



automation and vertical turning. Foundry Automation division of the company offers specialised machines for production of foundry cores. Reichmann & Sohn GmbH has more than 100 years of experience and engineering competence in grinding and cutting technology. Customer-oriented solutions for automatic cutting, deburring, surface grinding, belt grinding of cast parts are offered by Casting Finishing division of Reichmann.