



PLEXCONCIL - The Plastics Export Promotion Council

PLEXCONNECT[®]

Edition 30, December 2021

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Working Capital Management – What, Why, How to?

National Logistics Portal (Marine)

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After the long festivities, with business now brisk and busy, we do hope that the new season has been a good start for all our members. After a long gap for over 18 months and temporary suspension of physical trade shows, Plexconcil led its delegation of 35 members to the recently concluded ArabPlast in Dubai. We are proud to share that the India Pavilion led by the Council was the largest one at this prestigious show and our members had the opportunity to interact with quality buyers from over 50 countries. Dr. Aman Puri, Consul General of India in Dubai inaugurated the pavilion and interacted with several participants. Expressing his satisfaction over India's representation at the show, he congratulated Plexconcil for playing a key role in boosting the industry's confidence and join the "Global Business Reboot".

During this event, ED, Plexconcil also received KM Iqbal Hussain, VP, Bangladesh Plastics Goods Manufacturers' & Exporters' Association and Mostak Hussain Samam of The Federation of Bangladesh Chamber of Commerce and Industry. They discussed improving bilateral plastics trade and agreed to sign an MOU to associate and participate at upcoming shows as well as enhance awareness of business opportunities in plastics in the two countries. Our successful participation at ArabPlast indeed reaffirms our belief that our industry has tremendous scope for growth and is increasingly favoured by the global plastic fraternity. We eagerly look forward to many such successful participation at plastic trade shows in the coming months.

Education is the key to the development and success of any industry and the society at large. Aiming to establish closer synergies with the academia to promote education and skill development that form the bedrock of the industry's growth, in a first, Plexconcil has been accepted by the Periyar University, Salem, Tamil Nadu to be their "Industry Partner" for the first-ever MBA course on Export & Import Management with the objective to encourage potential youth and young entrepreneurs to learn and understand more about the import/export industry. In this issue, we have brought highlights of the programme and an interview with the University. We are proud to announce that the programme already has 26 enrolments against the targeted 30.

Working capital is the lifeline of any business and in recent times, many of our members have been facing challenges with their working capital on various accounts. While roadblocks in terms of finance remain across industries and may occur at any given point of time, it is necessary for us to understand the fluctuating nature of our industries and businesses at large and plan for unforeseen outcomes. In this issue, we have endeavoured to share some knowledge about Working Capital and everything that you should know to plan your strategy.

During October 2021, India exported plastics worth USD 1,089 million, up 33.9% from USD 813 million in October 2020. Cumulative value of plastics export during April 2021 – October 2021 was USD 7,772 million as against USD 5,582 million during the same period last year, registering a positive growth of 39.2%.

In other news and views, we bring you a melange of topics, including Safety Headgear under Product of the Month, USA as our focus destination, and more. As we head towards the end of this year, let us remember that no matter what happens, time flies and along with it, the bad times too. We are the pilots of our destiny, and I am sure that with close collaboration, strategic thinking, confidence, cooperation and coordination, together, we will achieve our goals in coming time.

Until then, stay safe and healthy. Advance wishes for a very Happy New Year ahead!!

Warm regards,

Arvind Goenka
Chairman

Webinar on “RoDTEP: Features and Process to claim benefits”: 08th October 2021 | Western Region

The Plastic Export Promotion Council (PLEXCONCIL) in association with Finrex Treasury Advisors LLP are organized a webinar on “RoDTEP: Features and Process to claim benefits” on 8th October, 2021. The objective of the webinar was to spread awareness among Exporters about Remission of Duties and Taxes on Exported Products (RoDTEP) scheme with its features, eligibility and process to claim benefits under the scheme. Mr Sudhakar Kasture : Renowned Foreign Trade Expert, addressed participants and explained about Announcement of RoDTEP Rates, Financial Allocation, Possibility of Revision of Rates and Process for Application. Welcome address for the webinar was given by Mr. Hemant Minocha, Vice Chairman, Plexconcil. Presentation was followed by Q & A session which was moderated by Ms Bharti Parave, Asst. Director (Trade & Policy), Plexconcil. The webinar ended with Vote of Thanks by Naman Marjadi, Asst. Director, Plexconcil Ahmedabad.



(Mr Sudhakar Kasture :
Renowned Foreign Trade Expert)



(Mr. Hemant Minocha,
Vice Chairman, Plexconcil)

Youth Wing Committee Meeting: 12th October 2021 | Southern Region

A brief meeting was organized on 12th October 2021 on VC with the Youth Wing Committee members to discuss the plans to bring out the e-Directory of the Plastic Industry with the software developer. Mr. Pranay Kumar, Mr. Dhruven Chitalia, and Mr. Mayank Goenka along with Mr. Ruban Hobday, RD – South participated in the meeting.



Inaugural function of launch of PM-Gati Shakti by Hon'ble Prime Minister at 11.00 AM on Wednesday, 13th October, 2021 | Eastern Region

The above function held at Pragati Maidan New Delhi on 13.10.2021. As advised by DOC, Mr Nilotpal Biswas, RD watched the live streaming of the inaugural function through webcast mode.

Meeting (VC) with Embassy of India, Tokyo – Japan: 20th October 2021 | Southern Region

The Council participated in the virtual Meeting organised by Embassy of India, Tokyo – Japan and FT (NEA) division of Department of Commerce, Ministry of Commerce, Govt. of India on 20th October with regard to commercial inquiry for supplier / manufacturers of Plastic products from India to Japan. Mr. Sribash Das-mohapatra, Executive Director and Mr. Ruban Hobday, Regional Director-South participated in the virtual meeting.



Webinar on “Cost Optimization Techniques in Logistics & Shipping” 20th October 2021 | Western Region

The Plastic Export Promotion Council (PLEXCONCIL) organized a webinar on “Cost Optimization Techniques in Logistics & Shipping “ on 20th October, 2021.

The objective of this webinar was to help participants to understand focus areas where Logistics & Shipping cost can be curtailed in present challenging environment without compromising on customer Service & managing timely delivery as per customer requirement in International Trade.

Mr Naman Marjadi, Asst. Director, Plexconcil gave brief about Plexconnect Webinar series and invited Mr Shrikrishna Amlekar, Panel Chairman, Polyester Films, Plexconcil and Director- IPD Operations, Garware Hi-Tech Films Ltd to give the welcome address for the webinar.

Mr. S.R. Binju, Head-International Logistics at HEG LTD addressed participants on nature, role & scope of Logistics, Inbound, Shipping & Outbound Logistics, Optimizing Logistics & Shipping Cost and overcoming Challenges of Shipping in pandemic era.



(Mr S R Binju, Head Head-International Logistics at HEG LTD)



(Mr Shrikrishna Amlekar, Panel Chairman, Polyester Films, Plexconcil)

The presentation was followed by Q & A session which was moderated by Ms Bharti Parave, Asst. Director (Trade & Policy), Plexconcil. The webinar ended with Vote of Thanks by Mr Sribash Dasmohapatra, Executive Director, Plexconcil.

Meeting (VC) on Proposed Certificate Course in International Business on 22nd October 2021 | Southern Region

A meeting (VC) was organised to finalise the Faculties and other Curriculum Structures with regard to the proposed Certificate Course in International Business by the Council.

E-Interactive Session on ‘The Way Forward:5 trillion Economy and 1 trillion Exports’ – 22nd October 2021| Eastern Region

Above interactive session was organized by Bharat Chamber of Commerce, Kolkata on 22.10.2021. Mr Anil Kumar Choudhary, Development Commissioner (Retd.), Special Economic Zones and Addl. Director General of Foreign Trade (Retd.), Ministry of Commerce & Industry, Govt. Of India delivered a lecture on the subject. Mr Nilotpal Biswas, RD joined this programme through the online link.

Meeting with EPC, organised by MSME Ministry, Govt. Of India on 25.10.2021| Eastern Region

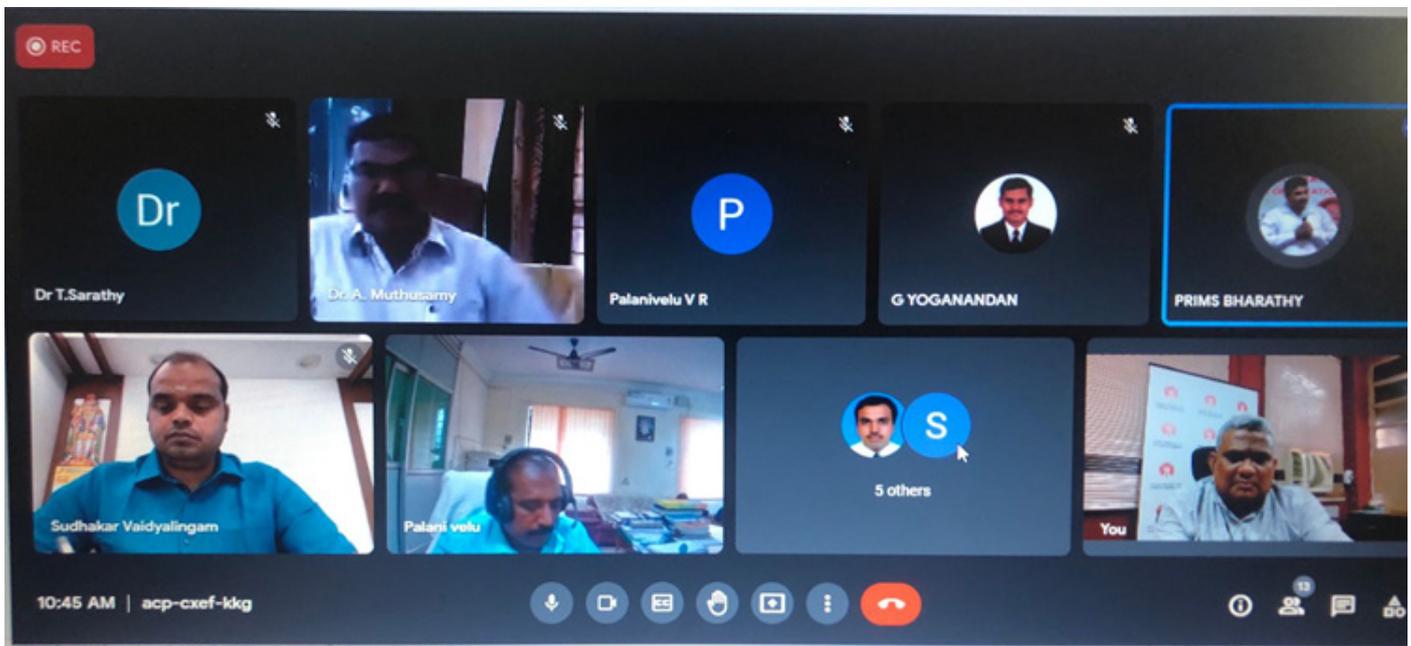
The above meeting organised by MSME department regarding revised IC scheme/reimbursement of Membership charges, Insurance and testing charges to the Exporter members. From the Council side ED along with RD(East), RD(South), AD(Ahmedabad) joined the meeting online.

PGA EPC || NLP Marine Introductory session - 25.10.2021 at 3.30pm | Eastern Region

Government is working towards building a national maritime single window known as National Logistics Portal (NLP-Marine) encompassing complete end-to-end logistics solutions. The plan is to scale up the current Port Community System (PCS 1x) to create NLP-Marine through upgradation and strengthening of the platform. In this connection, the above introductory meeting held on 25.10.2021. From the Council's side Mr N Biswas, RD & Ms Bharati Parve, Asst. Director joined this online introductory session.

Meeting (VC) with Periyar University on PU - MBA Export & Import Management - II BOS: 28th October 2021 | Southern Region

Periyar University, Salem – Tamil Nadu has organised a online Board of Studies meeting for MBA Export & Import Management syllabus, where Mr. Ruban Hobday, Regional Director – South was invited as a Special Invitee and shared his industry and export oriented inputs to be included in the curriculum.





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PLEXCONCIL HOSTS THE 'LARGEST COUNTRY PAVILION' WITH 35 INDIAN EXHIBITORS AT ARABPLAST 2021

Indian plastics' exports to the UAE can increase additionally by US\$ 2.5 billion: Mr. Arvind Goenka, Chairman, PLEXCONCIL

The Plastics Export Promotion Council (PLEXCONCIL), the apex trade body of Indian plastic exporters, led a contingent of 35 exhibitors to the 15th edition of ARABPLAST- the flagship trade expo for plastics, petrochemicals, packaging and rubber industry in the Middle East. Held at Dubai World Trade Centre, UAE, from 15th to 18th November 2021, the event was the first confluence of the global plastic industry post-pandemic and ushered over 18,000 industry stakeholders to a showcase of world-wide innovation advancement and cutting edge technologies in the plastics sector.

The latest edition of ARABPLAST attracted visitors from over 50 countries and participants from over 220 international companies in the plastics and petrochemical sector across 30 countries including India, Germany, Switzerland, Italy, Austria, Turkey and GCC members.

PLEXCONCIL, the Indian Associate of ARABPLAST, hosted the largest country pavilion comprising of Indian MS-MEs that were overwhelmed by the presence and response from quality senior decision makers, influencers and global buyers.

Inaugurated on 15th November 2021 by Dr. Aman Puri- Consul General, Consulate General of India, Dubai, UAE, the India Pavilion exhibited a wide array of products ranging from plastic raw materials, finished plastic goods to plastic processing machineries. The Honorable Consul General interacted with the Indian exhibitors and was impressed with the representation of the country pavilion at the event. He applauded PLEXCONCIL's efforts in establishing exporters' trust in the resurging trade ecosystem and organizing one of the largest and most visited pavilions at ARABPLAST 2021 that helped them capitalize on the untapped potential.

Product Category	UAE's import from India	UAE's import from world	India's export to world	Trade potential for India
	USD Million	USD Million	USD Million	USD Million
Medical disposables	11.6	334.0	638.7	322.4
Plastic sheets and films	51.8	417.0	1,338.2	261.6
Packaging items	38.2	219.0	731.0	175.4
Houseware	16.9	263.4	191.2	162.5
Travel ware	3.3	224.3	328.1	138.8
Pipes, tubes and fittings thereof	10.0	159.8	170.9	94.7
Masterbatches	29.7	207.6	1,155.0	89.3
Self-adhesive sheets and films	28.3	199.2	109.5	81.3
All types of optical items	19.6	266.8	375.6	72.5
Stoppers, closures, lids etc	9.7	72.3	78.2	62.6

Source: TradeMap, Plexconcil Research

He stated, "India is soon to sign its FTA with the UAE, one of its top trading partners. The two nations are also negotiating the Comprehensive Economic Partnership Agreement (CEPA), which could be a significant and wide-reaching step in promoting bilateral trade and investment."

The United Arab Emirates is an important source of plastic raw material for India and a trading hub facilitator between India and African countries with a sizeable market share. With the signing of the FTA thereby, providing tariff concessions will have a reciprocal effect that shall not only boost exports but also the duty concessions on imported goods, allowing growth of trade. The Dubai port and FTZs play key roles in facilitating smooth transport of Indian goods to the region.

Mr. Arvind Goenka, Chairman, PLEXCONCIL, said, "The United Arab Emirates is the third most important export destination for India due to close proximity to GCC. Within plastics segment, the trade is currently in favor of the UAE with exports of US\$ 778.3 million to India and a trade surplus of US\$ 351.4 million. Our internal assessment shows that the current Indian plastics' exports to the UAE worth US\$ 426.9 million can increase additionally by US\$ 2.5 billion."

Mr. Sribash Dasmohapatra, Executive Director, PLEXCONCIL, added, "The UAE's annual plastics imports are valued at around US\$ 7 billion. India's plastic exports to the UAE primarily comprise of plastic raw materials (25.7%); plastic sheets and films (12.1%); packaging items of plastic (9%) and woven sacks/ FIBC (6.6%). Indian product categories, within value-added plastics, which have immense export potential to the UAE include medical disposables, plastic sheets and films, packaging items, houseware, travel ware, pipes, tubes and fittings thereof, masterbatches, self-adhesive sheets and films, all types of optical items, stoppers, closures, lids, etc"

The UAE's plastic imports are largely catered to by China (35.4%) and Saudi Arabia (15.9%). India also has an extremely good standing in the UAE's plastic import segments such as woven sacks/ FIBCs- market share of 65.1% (Rank 1); decorative laminates- market share of 58% (Rank 1); ropes, twines and cordage- market share of 42.5% (Rank 1); leather cloth- market share of 21.5% (Rank 2); plastic sheets and films- market share of 12.4% (Rank 2)

Taking the opportunity of the first physical networking meeting post-pandemic, PLEXCONCIL interacted with eminent plastic associations, Chambers of Commerce and Industry from across the globe.

PLEXCONCIL stall was notably visited by the Bangladesh Plastic Goods Manufacturers & Exporters Association and The Federation of Bangladesh Chambers of Commerce and Industry. The delegations expressed their interest to improve the bilateral plastic trade between India and Bangladesh and specifically to boost the Indian plastic exports to Bangladesh. Both trade bodies have also agreed to MoUs for trade promotion in the respective countries and to associate for all upcoming exhibitions by organizing a delegation and trade awareness booth at the events. To further strengthen the partnership with the European region, which is the second-largest export destination for Indian plastics industry, PLEXCONCIL engaged with Switzerland Global Enterprise; Advantage Austria; Aussenwirtschaft Austria and VDMA Plastics and Rubber Machinery, Germany among others to gauge the market potential for Indian plastic exports in the associations' respective nations and to understand the myriad avenues opening up for exporters in the re-opening global trade.

ARABPLAST 2021 has been a significant cornerstone in launching 'Global Business Re-boot' for Indian plastic exporters. Considering the exhibitors' feedback, PLEXCONCIL may regard a larger participation at the next edition of the exhibition. The Council remains committed to keep assisting its members in participation at several leading trade fairs that serve as footholds for the tremendous networking opportunities ahead.

ARABPLAST 2021 Images



PLEXCONCIL welcomes Dr. Aman Puri- Consul General, Consulate General of India, Dubai, UAE to the inauguration of India Pavilion at ARABPLAST 2021



Dr. Aman Puri- Consul General, Consulate General of India, Dubai, UAE inaugurates the India Pavilion at ARABPLAST 2021



(L to R): Mr. Arvind Goenka, Chairman, Plexconcil; Ms. Farah Abdulhamid, Arabplast Media PR; Dr. Aman Puri, Consul General, CGI, Dubai; Mr. Nadhal Mohamed, Assistant General Manager, Al Fajer Information & Services; CGI Officer; Mr. Sribash Das-mohapatra, Executive Director, PLEXCONCIL; Mr. Mhd Rachid Mbayed, Arabplast Exhibition Manager



Dr. Aman Puri interacts with the Chairman and Executive Director of PLEXCONCIL



Dr. Aman Puri interacts with the exhibitors during a tour of the India Pavilion



Bangladesh plastic associations visit the PLEXCONCIL stall at ARABPLAST 2021



Mr. Iqbal Hossain, Vice-President, Bangladesh Plastic Goods Manufacturers & Exporters Association (second from R) expressed interest in improving the India-Bangladesh bilateral plastic trade in collaboration with PLEXCONCIL

Indian exhibitors interact with international buyers



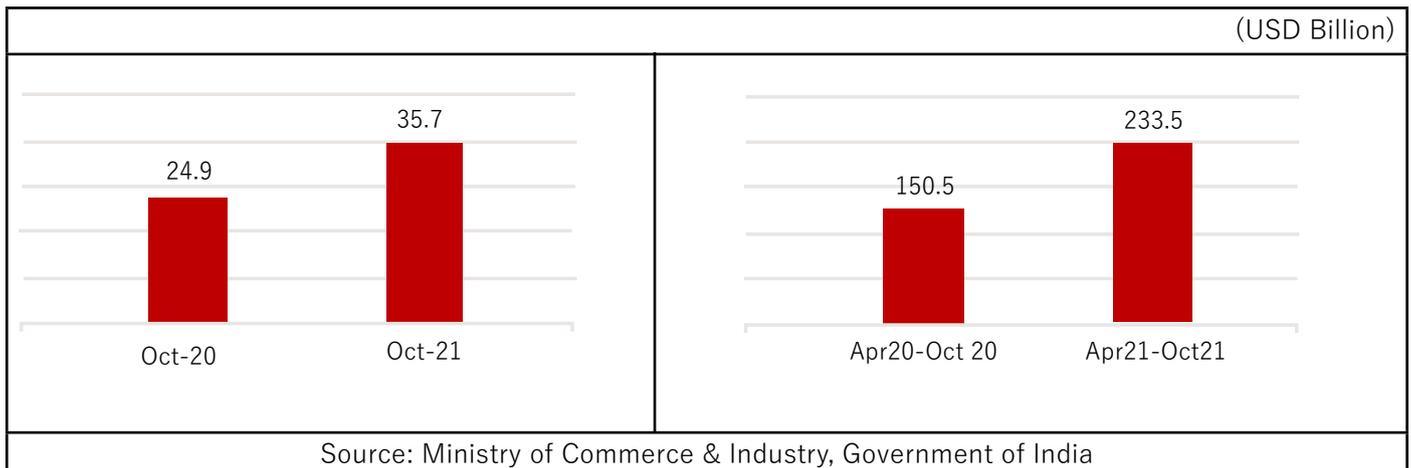


Export Performance – October 2021

TREND IN OVERALL EXPORTS

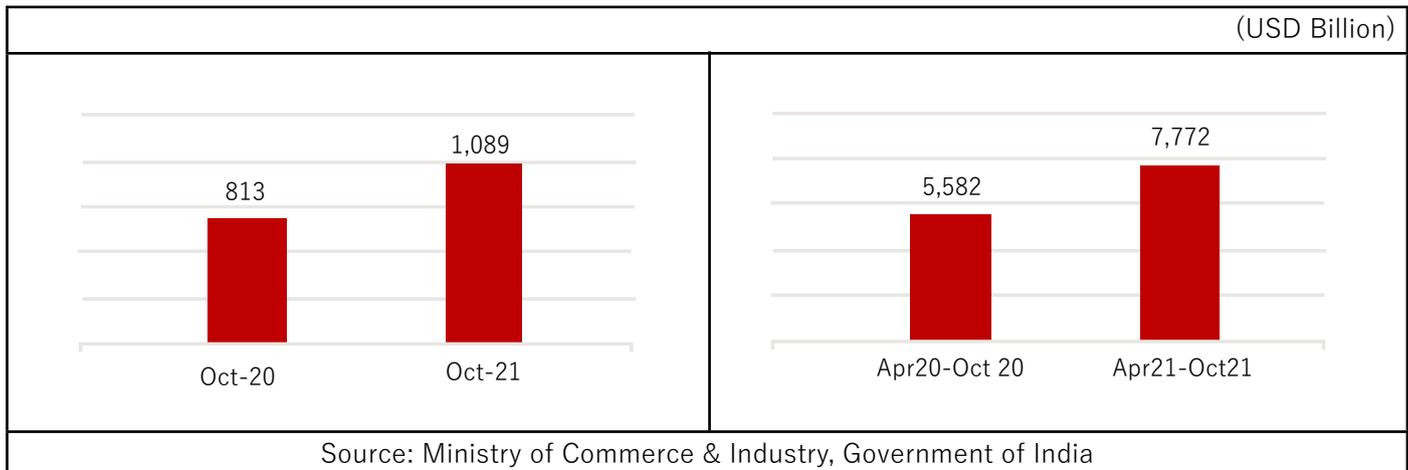
India reported merchandise exports of USD 35.7 billion in October 2021, up 43.1% from USD 24.9 billion in October 2020. Cumulative value of merchandise exports during April 2021 – October 2021 was USD 233.5 billion as against USD 150.5 billion during the same period last year, reflecting a growth of 55.1%.

Exhibit 1: Trend in overall merchandise exports from India



TREND IN PLASTICS EXPORT

During October 2021, India exported plastics worth USD 1,089 million, up 33.9% from USD 813 million in October 2020. Cumulative value of plastics export during April 2021 – October 2021 was USD 7,772 million as against USD 5,582 million during the same period last year, registering a positive growth of 39.2%.

Exhibit 2: Trend in plastics export by India

PLASTICS EXPORT, BY PANEL

In October 2021, all the product panels, especially Plastics raw materials; Polyester films; Human hair products; Woven Sacks / FIBCs; Composites / FRP products; Pipes & fittings; Cordage & Fishnets; and Miscellaneous products reported a strong positive growth in exports.

Exhibit 3: Panel-wise % growth in plastics export by India

Panel	Oct-20	Oct-21	Growth	Apr 20- Oct 20	Apr 21- Oct 21	Growth
	(USD Mn)	(USD Mn)	(%)	(USD Mn)	(USD Mn)	(%)
Consumer & House ware	52.0	62.8	+20.7%	264.3	415.3	+57.2%
Cordage & Fishnets	14.0	20.0	+43.0%	89.9	117.4	+30.6%
Composites / FRP products	27.7	38.9	+40.7%	150.6	257.2	+70.8%
Floor Coverings, Leather cloth & Laminates	45.8	51.6	+12.7%	236.0	371.5	+57.4%
Human Hair & Related Products	35.8	65.0	+81.4%	175.2	520.1	+197.0%
Miscellaneous Products	140.9	204.8	+45.4%	790.9	1,248.3	+57.8%
Pipes & Fittings	17.3	26.9	+54.9%	95.0	157.3	+65.5%
Polyester Films	115.6	157.9	+36.6%	894.7	1,143.5	+27.8%
Plastics Raw Materials	240.0	306.9	+27.9%	2,193.2	2,511.4	+14.5%
Rigid Packaging & PET Pre-forms	28.4	32.1	+12.8%	181.3	223.5	+23.3%
Woven Sacks / FIBCs	81.8	105.1	+28.5%	429.5	699.2	+62.8%
Writing Instruments	14.0	16.9	+21.4%	81.3	107.4	+32.1%
	813.4	1,089.1	+33.9%	5,581.9	7,772.0	+39.2%

Source: Ministry of Commerce & Industry, Government of India

Export of **Consumer & house** ware products increased by 20.7% in October 2021 due to higher shipment of Tooth brushes (HS code 96032100); Other switches of plastic (HS code 85365020); and Other household articles and toilet articles, of plastics (HS code 39249090).

Cordage & fishnets export were also up by 43.0% in October 2021 aided by improved sales of Other binder or baler twine of polyethylene or polypropylene (HS code 560749).

Export of **Composites** was up by 40.7% due to increased sales of Articles of plastics and articles of other materials of heading 3901 to 3914, n.e.s (HS code 39269099).

In case of **Floor coverings, leather cloth & laminates**, exports in October 2021 were up 12.7% as Indian exporters reported higher sales of Floor, wall, ceiling coverings of plastics of polymers of vinyl chloride (HS code 391810); and Decorative laminates (HS code 48239019).

Export of **Human hair & related products** clocked an impressive 81.4% growth due to strong sales of Human hair, unworked, whether or not washed and scoured (HS code 05010010); Human hair, waste (HS code 05010020) and Human hair, dressed, thinned, bleached or otherwise worked (HS code 67030010).

Miscellaneous products export increased by 45.4% in October 2021 due to higher sales of Optical fibres, optical fibres bundles and cables (HS code 90011000); Other sacks and bags of plastics (HS code 39232990); and Polypropylene articles, n.e.s (HS code 39269080).

Export of **Pipes & fittings** witnessed a growth of 54.9% due to improved sales of Tubes, pipes and hoses, and fittings thereof of polymers of ethylene (HS code 391721); and Flexible tubes, pipes and hoses, having a minimum burst pressure of 27.6 MPa (HS code 391731).

Polyester films witnessed an increase of 36.6% in exports during October 2021 due to higher shipments of Sheets and films of polymers of propylene (HS code 392020); Flexible films and sheets of polyethylene terephthalate (HS code 39206220); and Self-adhesive films and sheets of plastics, whether or not in rolls (HS code 3919).

Plastics raw materials export was up 27.9% in October 2021 due to higher sales of Polypropylene (HS Code 39021000); Polytetrafluoroethylene (HS Code 39046100); Other acrylic polymers in primary form (HS Code 39069090); Epoxy resins (HS Code 39073010); and Polyethylene terephthalate in various forms (HS Code 39076190 and 39076990).

Rigid packaging & PET performs export increased by 12.8% on higher sales of Other articles for conveyance or packing of goods (HS code 39239090); and Other boxes, cases, crates and similar articles of plastics (HS Code 39231090).

Export of **Woven sacks and FIBCs** gained 28.5% during October 2021 as sales of Flexible Intermediate Bulk Containers or FIBCs (HS code 63053200) remained strong. India is a significant exporter of FIBC to Europe and North America.

Export of **Writing instruments** witnessed an increase of 21.4% in October 2021. This product segment is limping back to growth after a period of difficult sales due to closure of schools and offices.

Exhibit 4: Details of % change seen in top 50 items of export

HS Code	Description	Apr 20 - Oct 20	Apr 21 - Oct 21	Growth
		(USD Mn)	(USD Mn)	(%)
63053200	Flexible intermediate bulk containers, for the packing of goods, of synthetic or man-made textile materials	347.0	584.4	+68.4%
39021000	Polypropylene, in primary forms	492.9	398.1	-19.2%
39076190	Polyethylene terephthalate: Other primary form	342.6	461.0	+34.5%
39232990	Sacks and bags, incl. cones, of plastics (excl. those of polymers of ethylene): Other	194.1	297.2	+53.1%
67030010	Human hair, dressed, thinned, bleached	168.1	387.9	+130.7%
39269099	Articles of plastics and articles of other materials of heading 3901 to 3914, n.e.s: Other	148.2	253.4	+70.9%
39012000	Polyethylene with a specific gravity of ≥ 0.94 , in primary forms	228.5	136.4	-40.3%
39014010	Linear low-density polyethylene, in which ethylene monomer unit contributes less than 95 % by weight of the total polymer content	185.1	150.9	-18.5%
90011000	Optical fibres, optical fibre bundles and cables (excl. made-up of individually sheathed fibres of heading 8544)	114.8	249.4	+117.3%
48239019	Decorative laminates	106.3	155.9	+46.6%
39206220	Plates, sheets, film, foil and strip, of non-cellular polyethylene terephthalate, not reinforced, laminated, supported or similarly combined with other materials, without backing, unworked or merely surface-worked or merely cut into squares or rectangles: Flexible, plain	123.4	145.9	+18.2%
39269080	Articles of plastics and articles of other materials of heading 3901 to 3914: Polypropylene articles, nes	99.8	168.7	+69.0%
39202020	Plates, sheets, film, foil and strip, of non-cellular polymers of ethylene, not reinforced, laminated, supported or similarly combined with other materials, without backing, unworked or merely surface-worked or merely cut into squares or rectangles: Flexible, plain	118.2	185.6	+57.0%
39232100	Sacks and bags, incl. cones, of polymers of ethylene	85.7	127.3	+48.4%
39076990	Polyethylene terephthalate: Other primary form	87.5	166.3	+90.1%
59039090	Textile fabrics impregnated, coated, covered or laminated with plastics other than polyvinyl chloride or polyurethane: Other	71.3	122.3	+71.6%
39239090	Articles for the conveyance or packaging of goods, of plastics: Other	82.2	98.4	+19.7%
39069090	Acrylic polymers, in primary forms (excl. polymethyl methacrylate): Other	54.0	184.2	+241.4%

39202090	Plates, sheets, film, foil and strip, of non-cellular polymers of ethylene, not reinforced, laminated, supported or similarly combined with other materials, without backing, unworked or merely surface-worked or merely cut into squares or rectangles: Other	63.9	107.2	+67.9%
90015000	Spectacle lenses of materials other than glass	65.3	75.4	+15.4%
39011010	Linear low-density polyethylene, in which ethylene monomer unit contributes 95 % or more by weight of the total polymer content	83.7	54.4	-35.0%
54072090	Woven fabrics of strip or the like, of synthetic filament, incl. monofilament of ≥ 67 decitex and with a cross sectional dimension of ≤ 1 mm: Other	51.0	78.8	+54.5%
39206290	Plates, sheets, film, foil and strip, of non-cellular polyethylene terephthalate, not reinforced, laminated, supported or similarly combined with other materials, without backing, unworked or merely surface-worked or merely cut into squares or rectangles: Other	59.7	69.5	+16.3%
39046100	Polytetrafluoroethylene, in primary forms	55.3	94.2	+70.4%
90183930	Cannulae	54.8	56.8	+3.7%
39219099	Plates, sheets, film, foil and strip, of plastics, reinforced, laminated, supported or similarly combined with other materials, unworked or merely surface-worked or merely cut into squares or rectangles: Other	61.6	69.1	+12.2%
39011020	Low density polyethylene	63.1	51.9	-17.7%
39219096	Plates, sheets, film, foil and strip, of plastics, reinforced, laminated, supported or similarly combined with other materials, unworked or merely surface-worked or merely cut into squares or rectangles): Flexible, laminated	57.2	53.4	-6.7%
96081019	Ball-point pens	48.5	57.9	+19.3%
39241090	Tableware and kitchenware, of plastics: Other	41.6	57.5	+38.4%
39072090	Polyethers in primary forms (excl. polyacetals): Other	50.1	26.5	-47.1%
56074900	Twine, cordage, ropes and cables of polyethylene or polypropylene, whether or not plaited or braided and whether or not impregnated, coated, covered or sheathed with rubber or plastics	41.4	69.2	+66.9%
95030030	Toys of plastics	45.5	67.4	+48.0%
39199090	Self-adhesive plates, sheets, film, foil, tape, strip and other flat shapes, of plastics, whether or not in rolls > 20 cm wide: Other	46.5	53.6	+15.3%
39219094	Plates, sheets, film, foil and strip, of plastics, reinforced, laminated, supported or similarly combined with other materials, unworked or merely surface-worked or merely cut into squares or rectangles: Flexible, metallised	47.0	54.4	+15.7%

39206919	Plates, sheets, film, foil and strip, of non-cellular polyesters, not reinforced, laminated, supported or similarly combined with other materials, not worked or only surface-worked, or only cut to rectangular, incl. square, shapes: Other	42.3	53.4	+26.1%
96032100	Tooth brushes, incl. dental-plate brushes	36.1	52.4	+45.1%
59031090	Textile fabrics impregnated, coated, covered or laminated with polyvinyl chloride: Other	32.1	41.9	+30.5%
39023000	Propylene copolymers, in primary forms	51.7	35.7	-30.9%
39140020	Ion-exchangers based on polymers of heading 3901 to 3913, in primary forms: Ion exchangers of polymerisation	37.4	43.7	+17.0%
39119090	Polysulphides, polysulphones and other polymers and prepolymers produced by chemical synthesis, n.e.s., in primary forms: Other	29.7	39.1	+31.7%
39204900	Plates, sheets, film, foil and strip, of non-cellular polymers of vinyl chloride, containing by weight < 6% of plasticisers, not reinforced, laminated, supported or similarly combined with other materials, without backing, unworked or merely surface-worked or merely cut into squares or rectangles	33.5	37.8	+13.0%
39241010	Tableware and kitchenware, of plastics: Insulated ware	25.0	38.9	+55.5%
39129090	Cellulose and chemical derivatives thereof, n.e.s., in primary forms (excl. cellulose acetates, cellulose nitrates and cellulose ethers): Other	32.7	40.6	+24.3%
39095000	Polyurethanes, in primary forms	31.7	42.2	+33.1%
39235010	Stoppers, lids, caps and other closures, of plastics: Caps and closures for bottles	28.6	39.3	+37.3%
39206929	Plates, sheets, film, foil and strip, of non-cellular polyesters, not reinforced, laminated, supported or similarly combined with other materials, not worked or only surface-worked, or only cut to rectangular, incl. square, shapes: Other	28.8	40.9	+42.2%
54072030	Woven fabrics of strip or the like, of synthetic filament, incl. monofilament of ≥ 67 decitex and with a cross sectional dimension of ≤ 1 mm: Dyed	20.7	19.6	-5.6%
39073010	Epoxy resins	22.8	65.4	+187.2%
39011090	Polyethylene with a specific gravity of < 0,94, in primary forms: Other	27.9	45.3	+62.4%

Source: Ministry of Commerce & Industry, Government of India



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Dr. V R Palanivelu

Professor, Periyar Institute Of Management Studies, Periyar University, Salem, Tamil Nadu

Promoting Education in Export Management

As the apex body that represents the plastics export community in India, The Plastic Export Council of India, over the decades, has been playing a leadership role in promoting India as the global hub for sourcing plastics products. In keeping with the changing international business dynamics and greater technological advancements, the role of enhanced skills and higher education has become integral to ensure that entrepreneurship and manufacturing remain not just relevant and the forefront, but more importantly, future ready.

In line with the need of the hour, in a landmark move, Plexconcil has set out to establish closer synergies with the academia to promote education and skill development that form the bedrock of the industry's growth. In a first, Plexconcil has been accepted by the Periyar University, Salem, Tamil Nadu to be their "Industry Partner" for the first-ever MBA course on Export & Import Management with the objective to encourage potential youth and young entrepreneurs to learn and understand more about the import/export industry.

A representative of Plexconcil has been nominated on the Board of Directors (Studies) for the MBA Export & Import Management for the year 2021-22 onwards as an expert to advise and guide the University on the specialized subject. As on date, 26 students have already enrolled into the programme.

As the Industry Partner, Plexconcil has been closely associated in providing critical inputs for creating the programme syllabus and going forward, the Council will bring in industry experts who will share their knowledge and experience with the students as well as assist and support in providing internship opportunities & campus recruitment at the end of the programme.

About the Programme

The **MASTER OF BUSINESS ADMINISTRATION (EXPORT & IMPORT MANAGEMENT)- MBA (EXIM)** (Under the Faculty of Management Studies) comprises 4 semesters spread over two years and 360 teaching hours.

Objective

- To inculcate basic managerial theoretical concepts and skills
- To impart functional management knowledge with Export and Import documentation
- To enhance the knowledge in theoretical models in international business
- To develop skills of information technology application on EXIM operation
- To have cross cultural competency exhibited by working as a member or in teams.
- To evaluate global trends influencing the business environment to formulate and communicate competitive strategies.

Scope

The announcement of Government of India in the union budget 2019-20 focused on the need to accelerate economic growth through the promotion of export activities. In addition to the same, the union government also planned to identify and establish an export hub in each and every district throughout country.

The MBA (EXIM Management) is a specialized program for developing a competent cadre of export businesses to meet the countries growing requirements. The main academic focus is on equipping the students with an in-depth knowledge of global business and to inculcate in them the drive to take up competitive global challenges in export and import.

Graduates in MBA (EXIM management) will have a wider opportunity in the present global business world. Placement opportunities in this course are unlimited. MBA in EXIM management provide an opportunity to work in the international standard company in the following functions:

- International marketing research
- Foreign exchange management
- Brand management
- Logistics and supply chain management
- Export import management
- Export documentation
- Export financing
- Compliance management

Career Opportunities

The course curriculum is delineated in such a way that post completion students can revamp and refresh their professional aptitude and pursue their careers at authoritative, reputable and leading business houses and multinational companies including enterprises overseas, entrepreneurial pursuits in rising business fields, other than covetable positions in the government occupations.

The below mentioned are some of the job profiles that can be explore by students post completion of the MBA Degree:

- EXIM managers and executives
- Global business development manager
- Global marketing analyst
- Global finance manager
- Global business consultant
- Entrepreneurship opportunities
- The successful completion of MBA (EXIM Management) course provides excellent entrepreneurship opportunities for students who wish to start their global business activities.

In an interview with Dr. V R Palanivelu, Professor, Periyar Institute Of Management Studies, Periyar University, Salem, Tamil Nadu, Plexconnect explores the importance of the MBA EXIM programme and how synergies between the industry and academia is crucial to the overall upliftment and growth of the export industry.

(excerpts)

What is the significance of management education in promoting entrepreneurship in a global business environment?

As per current census all over India nearly 1013 Universities, 6164 Engineering colleges, 14900 Art & Science colleges, 14312 Industrial Training Institutions, 23 Indian institutions Technologies, 20 Indian Institutions of Management 2128 polytechnic Colleges, 6000 Business School of Management are functioning.

Every year more than 50, 00,000 Graduates and Post Graduates pass out from the Higher Educational Institutions. However, not all graduates are able to secure employment in Government and Private sectors. Hence higher educational institutions especially Management Institutions, Management Education and Business sectors need to play key note in creating awareness about the concept of the entrepreneurship among the students community, during the course of the study. This way they can promote job generators rather than job seekers and enable economic growth of the country.

Government of Tamil Nadu provides extensive support for promoting export Business and Export Entrepreneurs in Tamil Nadu. In this respect, Chief Minister of Tamil Nadu Honorable Thiru M.K. Stalin recently announced the Export Policy and Export Council to provide adequate support to the Export promotion centre in each and every district.

The Central Government also provides greater support for promoting Export Business and apart from this, there is huge demand for Indian products in foreign market. Hence management programmes that are founded on such vision provide an international platform to the Students.

What is Export Management? Why do we need it?

Export Management is a process of achieving organisational activities. Export Management specify areas related to the exports of materials and products. It is managing the operation, quality production, planning and other aspects related to export management. General MBA is also known as MBA General Management or GM is a type of MBA course covering essential skills and management.

What makes an MBA in Export Management Programme different from a general post graduate programme in Business/ Marketing?

- It is a degree program that imparts export related skills and knowledge to the candidate.
- It is a PG -level degree program offered by many universities.
- It covers specific areas related to the export of material and product.
- It involves managing the operation, quality production planning and other aspects related to export management.
- It covers skill such as critical thinking in global business management, leadership etc.

What are the key highlights of the programme being offered by the Periyar Institute of Management Studies?

The department of management studies was started in the year of 2007 in an effort to fulfil the present day requirements for training managerial candidates. It is a diversified programme with specializations such as human resources, marketing, finance, system and operation.

The uniqueness of this MBA (dual specialization) programme is that the students are allowed to specialize in two areas of their choice concurrently.

Who is eligible to enrol into the programme?

All Graduate Students are eligible to join this program. Both patterns of 10+2+3 or 10+2+4 of are eligible for enrolment.

What can aspiring students hope to benefit from the programme? What are the potential career opportunities for the students?

MBA Export Management provides practical exposure to the students. The students must know about the export opportunities and Export entrepreneurship opportunities in Indian products. They must know about the export finance, customs procedure, export documentation, export packing and transportation.

Placement opportunities are abundant across all export organisations as Export Manager, Export Advisor, Export Consultant and so on. Opportunities in various export promotion councils, commodity boards, various export agencies, Direct General of foreign trade & export houses are other options too.

What should be done to establish greater synergies between the academia and the industry?

The present era is completely focused on practical related activities rather than academic. In this sense MBA Export Management is providing a platform to the students to undergo complete practical training about the export business. And this course provides a close relationship between the academic institution and the industry.



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Plexconcil is pleased to inform you that we have now moved to our new office premise in Chennai. Kindly note the new address and contact numbers below!

We request you to kindly update your records for all future communication.

Thank you for your continued support!

Southern Regional Office

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POLYMER PRICE TRACKER (DOMESTIC MARKET) OCTOBER 2021

High Density Polyethylene (HDPE)			<ul style="list-style-type: none"> • HDPE prices increased by Rs 7500 per MT in October 2021. HDPE prices were unchanged in September 2021 and were higher by Rs 3000 in August 2021. • In October 2021, HDPE prices witnessed a rise of Rs 1500 per MT in the first week and Rs 6000 per MT around mid-month.
Aug-21	Sep-21	Oct-21	
Linear Low-Density Polyethylene (LLDPE)			<ul style="list-style-type: none"> • LLDPE prices moved up by Rs 9000 per MT in October 2021 after an increase of Rs 1000 per MT in September 2021 and Rs 4500 per MT in August 2021. • In October 2021, LLDPE prices witnessed a rise of Rs 3000 per MT in the first week and Rs 6000 per MT around mid-month.
Aug-21	Sep-21	Oct-21	
Low Density Polyethylene (LDPE)			<ul style="list-style-type: none"> • LDPE prices moved up by Rs 15000 per MT in October 2021 after an increase of Rs 1000 per MT in September 2021 and Rs 5500 per MT in August 2021. • In October 2021, LDPE prices were hiked by Rs 4000 per MT in the first week and Rs 11000 per MT around midmonth.
Aug-21	Sep-21	Oct-21	
Polypropylene (PP)			<ul style="list-style-type: none"> • PP prices moved up by Rs 10000 per MT in October 2021 after an increase of Rs 1000 per MT in September 2021 and Rs 4000 per MT in August 2021. • In October 2021, PP prices increased by Rs 2500 per MT in the first week, Rs 2000 per MT in the second week and Rs 5500 per MT around mid-month.
Aug-21	Sep-21	Oct-21	
Polyvinyl Chloride (PVC)			<ul style="list-style-type: none"> • PVC prices moved up by Rs 20000 per MT in October 2021 after an increase of Rs 12000 per MT in September 2021 and Rs 11000 per MT in August 2021. • In October 2021, PVC prices increased by Rs 10000 per MT in the first week and Rs 10000 per MT around midmonth. Thereafter no changes were announced.
Aug-21	Sep-21	Oct-21	

Source: Industry, Plexconcil Research



SAFETY HEADGEAR

Safety headgear includes helmets for industrial use like mining and construction, helmets for sporting activities, helmets for two wheelers, and all other types of helmets that provide protection of the head. The three major types of Safety headgear are: Full Face, Half Face, Open Face. The product is classified under Subheading 650610 of the Harmonized System (HS) of Coding.

World-wide import of Safety headgear is valued at USD 3.0 billion per year.

- In 2020, top-5 exporting countries of Safety headgear were: China (37%), Germany (7.6%), Italy (6.4%), France (6.4%), and Japan (5.2%).
- Likewise, top-5 importing countries of Safety headgear were: United States of America (16.1%), Germany (10.4%), France (8.4%), United Kingdom (4.6%), and Netherlands (4.6%).

In 2020-21, India exported 4.76 million units of Safety headgear valued at USD 34.4 million to the world. While United Arab Emirates, Nepal and Kenya were the top three export destinations in terms of volume, Chile, Philippines and Nepal were the top three export destinations in terms of value.

Destination Country	Value (USD Mn)	Destination Country	Qty. (Units)
Chile	6.46	United Arab Emirates	984,971
Philippines	4.14	Nepal	608,802
Nepal	3.07	Kenya	558,182
United States of America	3.07	Saudi Arabia	295,223
Bangladesh	2.10	United States of America	262,447
Singapore	1.70	Qatar	229,566
Kenya	1.67	Bangladesh	220,106
United Arab Emirates	1.41	Nigeria	171,119
Australia	1.01	Guinea	160,162
United Kingdom	0.94	Uganda	144,586

Source: Department of Commerce, Govt. of India, Plexconcil Research

India is also an importer of Safety headgear. In 2020-21, India imported 1.21 million units of Safety headgear valued at USD 8.96 million from the world. China was the major source for India's imports.

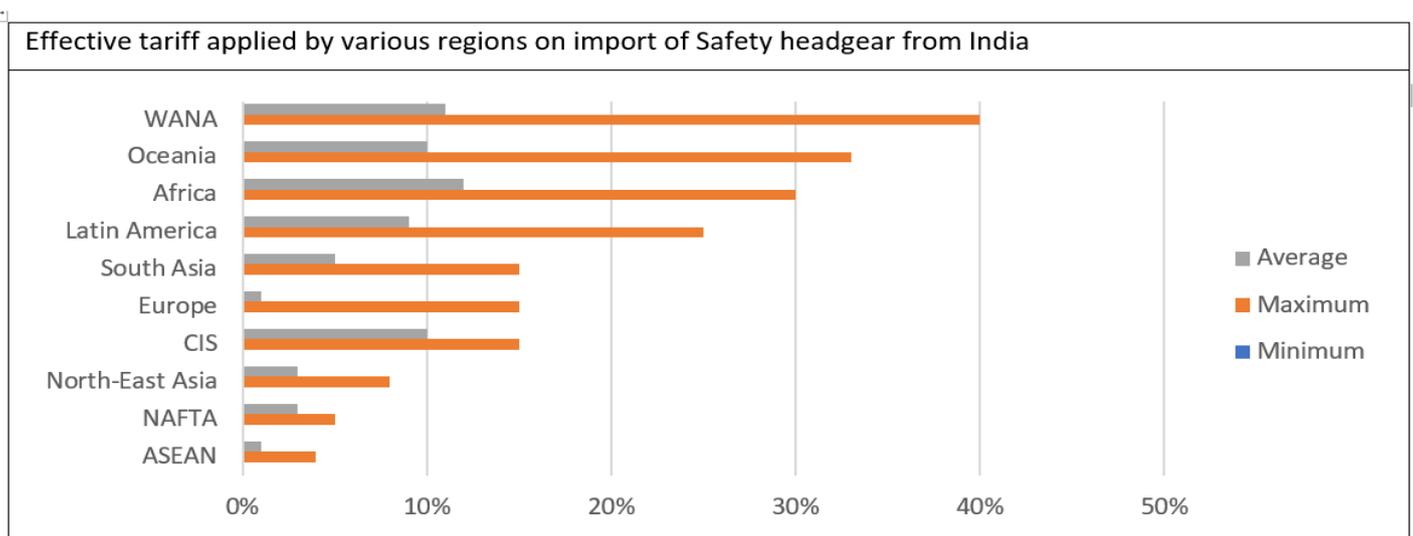
Source Country	Value (USD Mn)	Source Country	Qty. (Units)
China	5.41	China	978,884
Italy	0.59	Hong Kong	62,982
United States of America	0.54	Philippines	40,200
Vietnam	0.35	Taiwan	28,272
Croatia	0.34	Vietnam	17,530
Germany	0.25	United States of America	12,381
Taiwan	0.20	Italy	10,816
Indonesia	0.15	New Zealand	10,000
Singapore	0.13	Germany	8,387
France	0.13	Malaysia	5,108

Source: Department of Commerce, Govt. of India, Plexconcil Research

Indian firms dealing in Safety headgear have immense potential to export to destinations like the United States of America, Germany, France, United Kingdom, Netherlands, Canada, Italy, Spain, Belgium, and Austria.

There is zero customs duty applicable on import of Safety headgear from India in the European Union, United Kingdom and Japan due to Generalised Scheme of Preferences Scheme; and in the ten ASEAN countries due to India-ASEAN Free Trade Agreement, along with South Korea due to India-Korea Comprehensive Economic Partnership Agreement. Even the United States of America does not charge any customs duty on import of Safety headgear.

Unfortunately, several countries in WANA, Oceania, Africa, and CIS do not accord any preferential treatment to Safety headgear exported from India due to which the average customs duty faced on these products is high.



Source: Market Access Map, Plexconcil Research





**Natwar Bagri, Director – Exports,
Udyogi International, Kolkata**

What are the key factors that have been driving the growth of the product segment, globally and domestically?

Global and domestic Industrialisation saw commissioning and expansion of huge number of manufacturing units. Also, the last few decades have seen the emergence of some new segments like telecom sector. Increase of projects and helmets becoming mandatory in industrial use saw growth of this product. The usage of helmet is extending beyond industrial sector to unorganised segment too, like, masonry work, smaller construction projects etc. Growth in adventure sports like mountaineering, skiing, hiking, bungee jumping, paragliding, river rafting etc saw the growth of popularity of advance headgear category.

What are the emerging opportunities for the segment in coming years? Application-wise as well as new export destinations?

Oil & Gas, construction, mining, windmills are the major opportunity segments. Emergence of statutory usage of helmets in industrial units will lead the growth of headgear segment.

However, demand for new look, colour, short peak and light weight headgears is also growing. As a result, it's a challenge to keep a huge inventory of SKUs.

Eastern and Southern African, Middle East and Latin American countries are the new export destinations.

Cost, Quality, Aesthetics & Functionality are critical aspects of the product segment. As exporters, how do you ensure balance of these aspects to ensure global competitiveness?

All these factors need to be balanced. We do not compromise on quality or aesthetics and functionality. Our Process driven manufacturing gives us a competitive edge over others. Also, we plan bulk production to keep the cost competitive. We use best in class machinery and a well-equipped laboratory to ensure the product meets various specifications set by different standards like EN, ANSI etc.

What are some of latest innovations/ advancements/ trends in the industry today?

Today Safety Helmet has gone beyond Head protection. Continuous R&D, customer feedback and newer application led to the emergence of innovative safety helmets.

Electric voltage alarm with helmet, Safety Helmet with improvised Ear muff and Face shield, Cooling Helmet, Helmets with lights, Life span indicator helmets, Helmet with tracking chip, folded helmet, auto glowing helmet in dark, auto darkening welding helmets are some of the innovations and trends of this product category.

What are the barriers to exports? What are the measures needed to help exporters overcome challenges and expand global outreach?

Abundance of labour and innovative manufacturing process and bulk production makes the prices competitive in the international market. However, rise in power and freight cost, sometimes becomes a challenge in competing in the international market. But with high quality and conforming to international safety standards, Indian helmets do have competitive edge over other countries in the international market.

PE, PC, ABS. Which material is likely to dominate the future?

ABS is likely to dominate in years to come. The characteristics of ABS like Impact resistant, Heat resistant, Abrasion Resistant, Dimension stability, Tensile strength, Surface hardness, Rigidity, tough even in lower temperatures are likely to be basic raw material for Headgears.



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*Do you know which country
is buying more plastics products
from India?*



*Do you know which plastic
products of India are experiencing
high growth in the export market?*



*Do you know what is the size of
export market for your product in
a particular country?*



Working Capital Management

Working capital is the capital used for running day-to-day operations of a business. Commonly the gap between the current assets and current liabilities is called the working capital. Current assets include cash and bank balance, accounts receivable, inventory or any other assets which can be liquidated within a period of one year. Similarly, current liabilities are liabilities that are due for payment within a period of one year.

Various Definitions of Working Capital (WC)

There are many prevalent definitions of WC for different contexts and purposes. Some of these include:

Gross Working Capital (GWC)

It refers to the Current Assets (CA) available with the business. It is called GWC because the contribution of Current Liabilities (CL) in reducing the overall working capital need is not considered here.

Net Working Capital (NWC)

When gross working capital is reduced by the amount of current liabilities available with the business, it is called net working capital.

Net Operating Working Capital (NOWC)

The concept of net operating working capital is similar to net working capital. The only difference is that it considers only the operating current liabilities and operating current assets for determining the net operating working capital.

Positive and Negative Working Capital

Positive working capital is when NWC or NOWC is positive. When they are negative, it is **negative working capital**. Companies like Amazon enjoy negative working capital because of cash sales where buyers pay money even before the shipping of product and there is a time gap in making payments to suppliers.

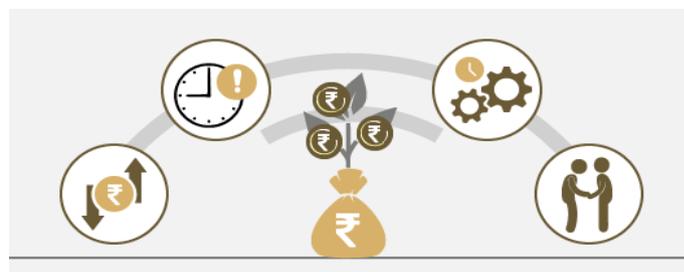
Permanent Working Capital or Temporary Working Capital

Permanent and temporary working capital is the bifurcation of net operating working capital based on fluctuation. The primary reason to bifurcate is to achieve financing efficiencies. Like, permanent working capital needs can be addressed with long-term financing options and on the contrary temporary WC is addressed with short-term finances.

Days Working Capital (DWC)

Day's working capital is a measurement of working capital requirement based on time period. It is an approximate method to calculate working capital requirement. It indicates that in how many days Cash invested in Raw Material is received back by the company in form of collection from Debtors.

DWC can be used as performance indicators. Lower the days working capital better is the performance in terms of a firm's ability to manage working capital. As quoted above, in some companies, this metric comes out as a negative figure also, like Amazon.



Why is Working Capital Important?

Why is working capital a very talked about term? And why do organizations throw a lot of importance to its management?

Liquidity is often tight in small businesses. It's because of the reason that the scale of their operations and investment in WC is a drag on liquidity. The majority of small businesses are not able to fund the operating cycle with account payables. And due to which they have to rely on the cash generated internally. Or, in some cases, a cash injection is from their owner. Efficient working capital management will, therefore, allow a business to run efficiently and potentially free up some cash. This could be used to pay down debt or invest in a profitable project.

Working capital is a vital part of a business and can provide the following advantages to a business:

- Higher Return on Capital
- Improved Credit Profile and Solvency
- Higher Profitability
- Higher Liquidity
- Increased Business Value
- Favorable Financing Conditions
- Uninterrupted Production
- Ability to Face Shocks and Peak Demand
- Competitive Advantage

Working Capital Policy

Working Capital management is nothing but managing the levels of current assets so as to maximize a firm's long-run profits. There are three types of working capital policies which firm can follow:

Relaxed Policy / Conservative policy

Relaxed policy is the one where the level of current assets is kept at a very high level. The benefit of this policy is that it maintains a very smooth operating cycle, no risk of bankruptcy, etc. The disadvantages are lower asset turnovers and thereby low ROI.

Restricted Policy / Aggressive policy

Restrictive policy is the opposite of Relax or Conservative policy where the level of current assets is kept at the minimum possible level. The benefit of this policy is that it maintains very high asset turnover ratios and achieves higher ROI as well. The disadvantages accompanied with this policy is the risk of breaking the operating cycle in times of emergencies, the risk of bankruptcy is high.

Moderate Policy

Moderate policy is the policy that sets a level between the relaxed and restricted policy. It is neither too relaxed and nor too lean and mean. For this policy liquidity and working capital will be more, return on asset and risk of insolvency will be less in comparison to Aggressive policy. For this policy liquidity and working capital will be less, return on asset and risk of insolvency will be more in comparison to conservative policy.

Fulfilling Working Capital Financing

There are three most prevalent working capital financing policies. These are based on the concept of permanent and temporary WC being financed by long term and short term financing options respectively.

Moderate Approach (Maturity Matching)

Maturity matching approach of working capital financing believes that the maturity of the current asset should match with the maturity of its financing option. Like equipment which would last for 10 years, should be financed by a 10 years loan, bond, debenture etc. On the other hand, inventory which would probably sell in 45 days should be financed by a 45-day bank loan. The baseline is that fixed assets and permanent working capital should be financed by long-term finances whereas temporary working capital should be financed by short-term or instantaneous financing options.

Relatively Aggressive Approach

The baseline of the relatively aggressive approach of financing is that fixed assets and a part of permanent working capital are financed by long-term finances whereas temporary working capital and remaining permanent working capital is financed by short-term or instantaneous financing options. Under an impression that short-term finance is a cheaper to long-term finances, some entrepreneur takes risk of financing a part of fixed assets with short-term financing to achieve improved ROI. When a firm finances an equipment having a life of the 10 years by a 1-year bank loan, it can face the problem of liquidity. In this case asset does not start generating return, however there is a requirement of repayment of loan.

Conservative Approach

Conservative approach is a risk-free approach for financing working capital. The baseline of this approach is that long-term **sources of funds** finance fixed assets, permanent working capital and a part of temporary working capital and short-term sources of funds finances the remaining part of the temporary working capi-

tal. With this approach, there are rare chances of falling prey to bankruptcy issues.

In general terms always a company should follow moderate policy or it may follow conservative policy. Following aggressive policy is always very risky.



Types of Working Capital Loans

There are a number of different types of working capital loans. Each one has its advantages and disadvantages. Choosing the right one zeroes down to an individual borrower's need for cash.

Short-term loans

This type of financing generally has a fixed tenure, between six to 12 months and a fixed interest rate. A borrower with a good credit score can easily obtain this type of loan with minimal documentation, zero collateral, and minimal verification. This type of loan is great for a company that is in urgent need of cash and has a good credit score.

Bank overdraft

This type of working capital financing is offered by a bank to its business customers. Whenever a customer's account has insufficient funds to cover expenses, the bank allows an overdraft to meet cash flow demands.

For example, a customer presents a cheque for INR 20,000 to a supplier for payment of raw materials purchased. Unfortunately, the customer only has INR 18,000 in their account. The bank will honor this check and account INR 2,000 as bank overdraft after consulting the customer. The interest rates on bank overdrafts are generally fixed and levy more charged when compared to loans.

Accounts receivable (AR) loans

The AR loan is a popular source of financing for a business that only covers the cost of orders that have been placed. An AR loan is generally easy to obtain, especially when the borrower has purchase orders that need to be fulfilled. Lenders will generally need a promise to pay (PTP) note to indicate that the borrower will indeed pay back the principal amount with interest, post receiving payment for their orders.

There are a number of other working capital financing options available for businesses. The three mentioned above are the most popular forms of credit.



How to Apply for a Working Capital Loan?

Applying for a line of credit is not a very difficult process, especially if you meet certain criteria that lenders see fit. Types of businesses that can avail working capital financing:

- Sole Proprietorship
- Limited Liability Partnerships
- Private Limited Companies

Additionally, lenders will generally prefer that your business has been in operation for a number of years and has a certain minimum annual turnover. Keep in mind, this requirement differs from one lender to another and the type of business you are in.

Here are the standard documents that you need to submit for a working capital loan:

- Standard know-your-customer (KYC) documents that include proof of identity, age, and address. Some forms of ID that are commonly accepted are PAN card, Aadhaar card, driving license, passport, voter ID, house deed, and more.
- Certificates of business incorporation, including registration documents, goods and services tax (GST) registration, partnership deed, rental agreement, company PAN card, and more.
- Last six months bank statement of the business's current account.
- IT returns for the current year or past year.
- Details of outstanding debts if any.
- Purchase orders that indicate how many goods are ordered and the capital required for their purchase.



Where to Apply for a Working Capital Loan?

Working capital financing can be obtained through a number of sources.

1. Online Bank Aggregators

There are a number of bank aggregators that are available online who can help you with the much-needed financing. Some unique tech platforms offer a number of financing options from different banks, lending institutions, and non-banking financial companies (NBFCs) with varying rates of interest and terms.

The application process on these platforms is relatively smooth and straightforward. Just remember to have all the documents (mentioned above) ready before you begin the application process. This will save you considerable hassles down the road.

2. Banking Institutions

Banks are another great source of working capital financing. Most major banks in India such as State Bank of India, PNB, ICICI Bank, IndusInd Bank and others offer working capital loans at competitive rates. You can either visit their online website and check eligibility for a working capital loan, or you can visit a branch and speak to a finance executive who will take you through the entire process.

Pro Tip: Things will be a lot easier if you are an existing customer of the bank. The bank will not have to go into various details about your credit history as most of the information will be readily available to them.

3. Online Lender Platforms

There are a number of other lender's tech platforms that offer a number of benefits. These platforms offer unique benefits and provide instant finance if you meet their credit provisions. You can download their app on Android or IOS and look for the latest offers or live promotions that might make it cheaper for you to borrow in the long run.

Working capital financing helps in keeping businesses' cash flow positive. If your business is in much need of cash, you may want to consider a suitable working capital financing method to get you business up and running. Being cash flow negative can sound an alarm for the growth of your business.

Source: eFinanceManagement.com/ Forbes.com



UNITED STATES OF AMERICA

Economic overview

The United States of America is located in North America, sharing land borders with Canada and Mexico. It has an area of 9.83 million square kilometres and a population of 329.8 million. The United States is the largest economy in the world; its economy is dominated by the services sector, which contributes 80% of GDP, followed by manufacturing and agriculture. The United States has made a mark for itself due to its business-friendly environment, efficient financial markets and a transparent and predictable legal system. The United States economy remains resilient, and is expected to grow 6.0% in 2021 and 5.2% in 2022.

As of November 18, 2021, the S&P's rating for the United States of America is AA+ (stable); Moody's rating stands at Aaa (stable); and Fitch has a reported rating of AAA.

The United States of America has trade agreements with several countries in Latin America & Caribbean as well as West Asia & North Africa. Since United States is a signatory to USMCA, it also enjoys superior trade access to Canada and Mexico. The United States of America has separate trade agreements with Australia, Singapore, and South Korea.



Economic indicators		2018	2019	2020
Nominal GDP	USD Trillion	20.5	21.4	20.9
Nominal GDP per capita	USD	62,770	65,052	63,358
Real GDP growth	%	2.9	2.3	-3.4
Total population	Million	327.0	328.5	329.8
Average inflation	%	2.4	1.8	1.2
Total merchandise exports	USD Trillion	1.67	1.64	1.42
Total merchandise imports	USD Trillion	2.61	2.56	2.41

Source: IMF, TradeMap

Trade overview

India and the United States of America enjoy cordial trade relations. The United States is the second largest trade partner of India. In 2020, India and the United States engaged in bilateral trade worth USD 76.0 billion. During the year, India's exports to the United States were valued at USD 49.1 billion in comparison to India's imports worth USD 26.9 billion resulting in a trade surplus of USD 22.2 billion to India.

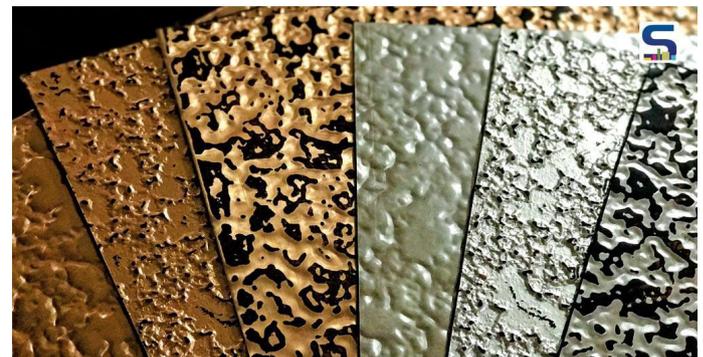
The major items of export (2-digit HS) from India to the United States are natural or cultured pearls, precious diamonds and gold jewellery (USD 7.83 billion), pharmaceutical products (USD 6.99 billion), machinery and mechanical appliances along with their parts (USD 3.95 billion), electrical machinery and equipment (USD 2.74 billion), and other made-up textile articles (USD 2.42 billion). Likewise, major items of export (2-digit HS) from the United States to India are mineral fuels and oils (USD 6.85 billion), natural or cultured pearls, precious stones and precious metals (USD 4.47 billion), and machinery and mechanical appliances along with their parts (USD 2.80 billion).

Within plastics, the trade is in favour of the India with exports of USD 1.35 billion to the United States and a trade surplus of USD 183.6 million. India's plastics exports to the United States primarily comprise of the following:

- Woven sacks/FIBCs (17.3%)
- Other moulded and extruded items of plastics (17.2%)
- Plastic sheets and films (15.0%)
- Packaging items of plastic (12.1%), and
- Leathercloth (8.3%)

United States' annual plastics imports are valued at USD 125 billion approx. Its plastic imports are largely catered to, by China (35.8%) and Mexico (12.2%). India also has an extremely good standing in some of the plastic product imports by the United States:

- Woven sacks/FIBCs – Market share of 29.8% (Rank 1)
- Leathercloth – Market share of 13.0% (Rank 3)
- Ropes, twines and cordage – Market share of 7.6% (Rank 4)
- Writing instruments – Market share of 4.6% (Rank 4)
- Decorative laminates – Market share of 5.1% (Rank 5)



Rajeev Tikrey, General Manager – International Sales, Narendra Plastic Pvt. Ltd., Mumbai

There are so many factors that would contribute to Indian exports growth to the USA. The topmost factors for growth in plastics exports are product innovation, manufacturing innovations, competitively available raw materials, and availability of good quality electricity at low cost. Indian exporters are also generally preferred over competitors for ease of doing business and consistency in product quality.

In the USA, regulations and certifications on exports are very stringent. These requirements are usually for ethical manufacturing practices and product quality. These are adequately addressed by manufacturers' compliance with local laws and regulations governing employment, health & safety, fire safety, environmental impact, etc. Product certification requirements need exporters to focus on product development, strong manufacturing practices, and high sensitivity toward quality.

Currently, logistics and shipping are a matter of grave concern. More importantly, is the availability of working capital liquidity especially for smaller exporters for whom export credit financing is either unavailable or expensive. Protectionist policies have also forced Indian exporters to discount prices which have eroded profitability. In turn, this has resulted in a reduction in capital investments to that extent affecting growth.

Having said that, there has been a move by importing countries towards widening their sourcing base and exploring countries other than traditional sources. This has opened a window of opportunity for exporters to make inroads into this market and increase their market share.



Trade potential

Our internal research indicates that India's export of value-added plastics to the United States has the potential to grow by over USD 5.0 billion. Product categories, within value-added plastics, that have immense export potential for export to the United States include:

Product Category	USA's import from India	USA's import from world	India's export to world	Trade potential for India
	USD Million	USD Million	USD Million	USD Million
Plastic sheets and films	203.4	7,855.2	1,338.2	1,056.1
Packaging items of plastics	168.6	6,942.7	731.0	562.4
Medical disposables	96.5	19,891.1	638.7	542.2
Masterbatches	134.5	1,422.7	1,155.0	539.1
Woven sacks/FIBCs	233.1	913.8	853.8	382.2
All types of optical items	13.2	6,380.8	375.6	348.0
Decorative laminates	27.6	514.9	310.2	282.7
Travel ware	76.7	1,853.7	328.1	251.4
Houseware	26.8	7,615.1	191.2	164.3
Leathercloth	112.3	854.2	211.1	98.8

Tapas Kumar Samal (Head-Supply Chain), Ester Industries Ltd., Gurgaon

Despite USA being India's second largest export destination, in terms of Polyester films, there is significant Anti-Dumping Duty imposed on our exports. This renders Indian exports of Polyester films less competitive as compared to others and hence this issue must be addressed with the relevant authorities. We need to also push for the inclusion of our products in the GSP list. Higher logistic costs is another major challenge for Indian exporters and the difficulties faced by exporters since the Covid with limited or lack of containers being available, shipping line monopoly, etc also hinder exports to the USA. Having said that, India does enjoy a distinct advantage in export of Recyclable PET Films and products that are environmentally friendly.

Despite USA being India's second largest export destination, plastic exports make for about 10% of USA's total imports (China makes 30+%). What measures are needed to enhance exports to the region?



National Logistics Portal (Marine)

The Ministry of Commerce & Industry (MOCI) and Ministry of Ports, Shipping and Waterways (MOPSW) has entrusted the work of developing the National Logistics Portal (Marine) to Indian Ports Association (IPA).

The National Logistic Portal (NLP) is a project of national importance aimed at connecting all the stakeholders of the logistics community using IT, to improve efficiency and transparency by reducing costs and time delays. This project will have a significant impact on the 'Ease of Doing Business' Index of the country.

The activities of NLP Marine are categorized into four distinct verticals viz.

- i. Carrier,
- ii. Cargo,
- iii. Finance and
- iv. Participating Government Agencies.

In this regard, a system integrator has been appointed and currently initial study for Business Requirement Specifications (BRS) and Software Requirement Specifications (SRS) preparation is in progress.

The NLP Marine project will be bootstrapping of the PCS 1x, the existing Port Community System, and will cover the functionalities of marine trade including Inland Waterways and Coastal. The NLP Marine project is an ambitious initiative which will strengthen with the involvement of various ministries through integrations with various platforms, sharing of information sources and working in close synergy.

Interview with Shri Rajeev Puri, ED IT i/c

What is the National Logistics Portal - Marine?

Ministry of Ports, Shipping and Waterways (MOPSW) and Ministry of Commerce & Industry (MOCI) has entrusted the work of developing the National Logistics Portal (Marine) to Indian Ports Association (IPA).

National Logistic Portal (NLP) is a project of national importance aimed at connecting all the stakeholders of the logistics community using IT, to improve efficiency and transparency by reducing costs and time delays. This project will have a significant positive impact on the 'Ease of Doing Business' Index of the country. In the first phase, NLP will be introduced in the Maritime Logistics sector. The activities of NLP - Marine are categorized into four distinct verticals viz. i. Carrier, ii. Cargo, iii. Finance and iv. Regulatory Bodies (Participating Government Agencies, EPCs). A system integrator has been appointed and currently initial study for drawing up Business Requirement Specifications (BRS) and

Software Requirement Specifications (SRS) preparation is in progress. IPA had already established a Port Community System (PCS 1.0) in the year 2009 to serve the major seaports of the country and their communities through exchange of business-critical messages electronically. It was upgraded PCS 1x and shifted to the cloud space during 2018. The NLP Marine project will be bootstrapping of the PCS 1x and will cover the functionalities of marine trade including Inland Waterways and Coastal traffic as well. The NLP Marine project is an initiative which requires the participation and involvement of various ministries through integrations with different platforms working in close synergy for sharing information among the stakeholders.

What are its core objectives?

The core objectives of NLP Marine are:

- Move towards a paperless regime i.e. to optimise, manage, and automate Maritime port and logistics processes by connecting transport and logistics chains i.e. electronic handling of key processes relating to import, export, and domestic movement of all types of cargo including containers.
- Facilitate the stakeholders to improve their efficiency through exchange of business-related information with their trading partners accurately and quickly through multi-channel service delivery viz. mobile devices, portal, data exchange through systems, etc
- Improve the quality of service and improve the ranking in the ease of doing business globally.
- Provide real time status information to the stakeholders, to track, trace and control the movement of consignments in the maritime logistics chain.
- Enable analysis and usage of the vast amount of maritime logistics related knowledge base through appropriate BI tools

What are the key aspects of the portal? What makes it unique?

The envisaged NLP Marine, when launched, will be a single point of contact for the stakeholders of Maritime logistics for doing their business activities from end to end round the clock by leveraging the cutting-edge technology and collaborating with various service providers along the maritime transport chain.

In the current scenario, following challenges are faced by the stakeholders of Maritime logistics daily.

- Absence of standardised formats across regulators and service providers.
- Lack of standardised operating procedures and timeframe for giving approvals.

- Lack of harmonization of processes and documentation.
- Limited levels of automation among various players across the maritime logistic chain.
- Manual processes for documentation as required for various agencies and stakeholders resulting in duplication of paperwork.
- Lack of real time information.

The NLP-Marine is designed to overcome these challenges and offer a comprehensive end to end solution to all stakeholder, by addressing all the difficulties faced by them in EXIM trade.

“Regulatory Bodies and PGA services” vertical comprising of all the PGAs and EPCs and other regulators who control the maritime logistics will provide the following services

- Simplification of regulatory processes by displaying the certifications, licenses and other processes required for different commodities and origin destination pair, including common application form (CAF) to be shared with the respective PGA/ EPC for issue of certificates.
- Integrated regulatory platform will enable data interchange with Customs, PGAs and EPCs and will allow exporters and importers to access facilities like Digi-lockers and check status of compliance.
- Obtaining approvals/ certificates/ clearances from commodity-specific bodies such as FASSAI / Coffee Board / Textile Committee etc.

NLP Marine solution is unique in providing end to end service under a single window to all exporters and importers using the system, for all their business needs.

How has use of technology enabled in streamlining Indian shipping services?

The implementation of NLP has been initiated with the development of NLP Marine as a first phase. It is an “open platform” that allows coexistence of multiple service providers to provide EXIM related services independently or by combining different connectivity options. It has the capability to integrate with various Port Operating Systems/ Terminal Operating Systems, ICEGATE, systems of other regulatory agencies and stakeholder(s) systems within the NLP Marine ecosystem. It aims to reduce regulatory complexities and enhance the ease of doing business by moving towards a user-friendly, paperless, and round the clock single window system. This will be accomplished by utilising the latest developments in ICT viz. cloud space, state of the art IT infrastructure with redundancies, open source and proprietary software, micro services architecture, provisions for disaster recovery, stringent security mea-

asures to achieve confidentiality, integrity, and availability

How can the NLP help streamline EXIM logistics?

This platform will benefit both, traders, and logistic service providers alike. Some of the key benefits for the stakeholders are:

Traders

1. Increased overall efficiency and transparency
2. Increased visibility and access to various Logistics Service Providers from all over the country
3. Simplified discovery of competitive rates for various logistics services Seamless end to end logistics services available through a single platform with features like route planning and multi-mode selections.
4. Background verification and rating of Logistics Service Providers to ensure quality and credibility
5. Assistance in EXIM certification through NLP single window certification system
6. Real-time availability of the status of the service and track and trace features for the carrier, cargo, and containers.
7. Access to useful statistics about the market for efficient business planning and decision making.

Logistic Service Providers

1. Increased overall efficiency and visibility of services across the country
2. Access to prospective users from across the country resulting in improved client base
3. Increased capacity utilization and potential to increase LSP business volume
4. Opportunity to build brand or enhance LSP brand image
5. Increased prospects for collaboration amongst LSPs for providing end to end solutions to users
6. Real-time availability of the status of the service and track and trace features for the carrier, cargo, and containers.
7. Reduction in time and effort for obtaining regulatory clearances
8. Accessibility to business statistics

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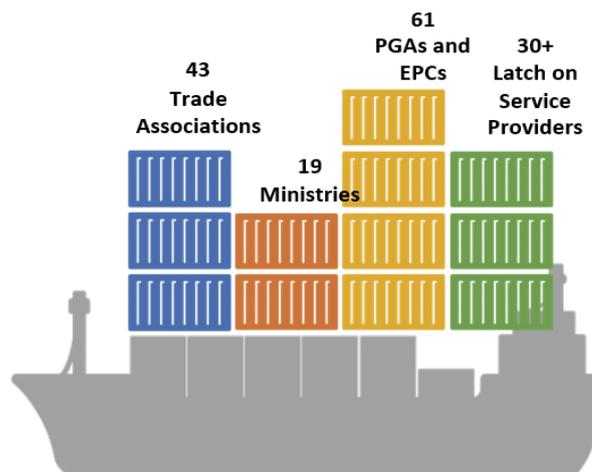
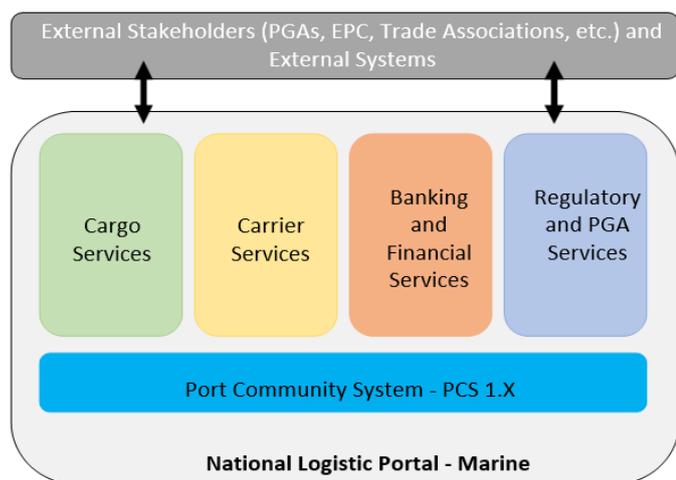


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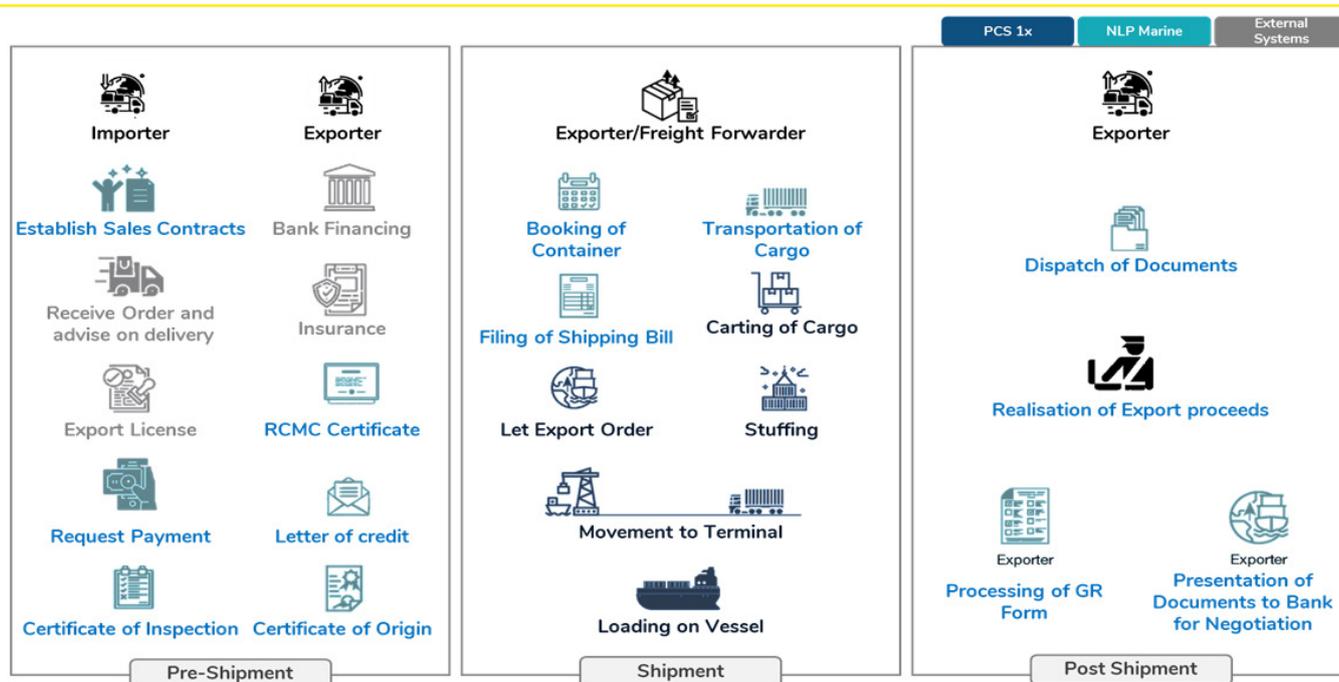
Overview of National Logistic Portal (NLP)

Ministry of Commerce (MoC), Ministry of Ports Shipping and Waterways (MoPS) and Indian Ports Association (IPA) have envisaged a **National Logistics Portal – Marine**, which will integrate further in future, with Air Logistic Portal, Land Logistic Portals and e-marketplace.



NLP Marine

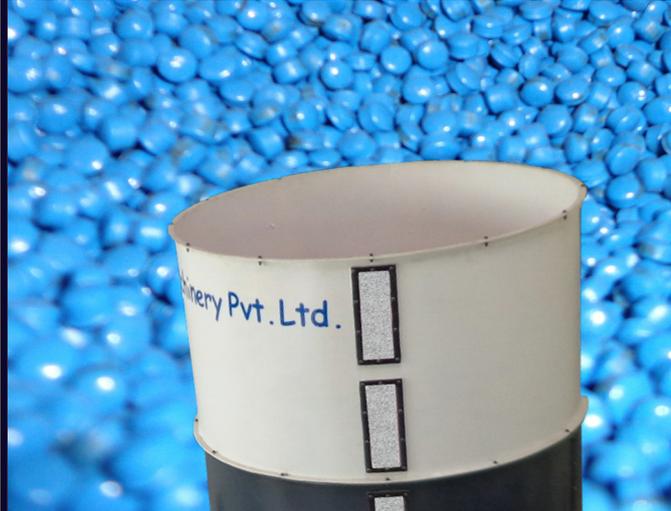
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International News

Ecolab launches technology solutions for advanced recycled plastic feedstocks

Nalco Water, Ecolab's water and process management business for industrial customers, has launched a new program for refineries, ethylene producers and chemical recyclers of plastic waste. The program offers an end-to-end suite of chemistries and field expertise that are unique to the downstream energy and chemical markets.

The world now produces more than 380 million tons of plastic each year, much of which continues to exist as pollutants, entering the natural environment and oceans. Companies, governments and citizens around the world increasingly recognize the challenges of single use plastics and are seeking to address them with a more "circular economy." Advanced recyclers of plastic waste have begun to produce an alternate feedstock — pyrolysis oil — for ethylene producers and refiners. This alternative feedstock, which utilizes recycled plastic waste, can be difficult to process and transport, which creates new challenges within their operations.

To alleviate these challenges for both advanced recyclers and downstream processors, Nalco Water's new program offers several solutions that make the production of pyrolysis oil easier while also helping with feedstock flowability and stability as it is transported, stored and processed.

"The Advanced Recycling for Plastics program offers strong value for ethylene producers that are using recycled plastic feedstock as a way to implement more sustainable solutions," said Calvin Emanuel, VP, Strategy, Primary Resources Sector. "Human desire for more ecofriendly energy solutions is driving fundamental change in the marketplace, and Nalco Water can help support our customers along their transformational journey with the solutions in this new program."

Nalco Water has already leveraged existing partnerships with major ethylene producers and advanced recyclers of plastic waste in North America and Europe. Early trials with the solutions have successfully enabled companies to process the recycled plastic feedstock, which has been shown to significantly reduce carbon emissions over other traditional feedstocks, such as petroleum naphtha.

The Nalco Water program is a holistic suite of offerings that help ethylene producers and refiners use existing infrastructure when processing pyrolysis oil. The solutions enable companies to preserve their existing equipment, which necessitates lower capital costs than retrofitting their operations for feedstock transportation. Additionally, the solutions that help with feedstock stability and flowability as it is stored and processed protect refining and chemical processing infrastructure from scaling and corrosion.

The program brings a tailored approach to the industry and includes:

- Chemical solutions to help with the production, storage and transportation of recycled plastic feedstock
- Consulting on program implementation, seasonal variabilities, asset protection and future scaling potential
- Continuous research and development to optimize operations

“This program offers several services and technologies that improve processes and overall operational reliability, but we are choosing to focus on the end results,” Emanuel said. “Ecolab is committed to help our customers along their net zero journey, and our concentration on the tangible results that advanced plastics recycling solutions bring to ethylene producers is a significant step forward towards their objectives.”

Source: Indian Chemical News

LG Chem, GS Caltex to jointly develop biodegradable plastic technologies

LG Chem Ltd. and GS Caltex will team up to jointly develop mass production technologies of eco-friendly materials for a circulating economy and carbon neutrality. LG Chem signed Joint Development Agreement (JDA) related to the development of mass production technology for 3HP (hydroxypropionic acid), which is a biodegradable plastic material, and production of prototypes with GS Caltex at the LG Science Park in Magok.



3HP is an eco-friendly material produced through a microorganism fermenting process of bio-materials such as glucose and unrefined glycerol (derived from vegetable oil). It is drawing attention as a next-generation platform chemical that can be used as raw material for a variety of materials including not only biodegradable plastic, but also super absorbent polymers (SAP) used in diapers, paints, adhesives and glues, coating materials, carbon fiber, and so on.

LG Chem possesses proprietary 3HP fermenting technologies, and using these, the company successfully developed PLH (Poly Lactate 3-Hydroxypropionate), which is a new biodegradable material that can configure mechanical properties equivalent to synthetic resins for the first time in the world back in October of last year.

This agreement was made possible as the two companies shared a common interest in terms of the goal for 3HP mass production and commercialization using the synergy effects of LG Chem’s fermented production technology and GS Caltex’s process facility technologies.

The two companies plan to accelerate entry into the biodegradable materials and various bio plastic markets through the production of a 3HP prototype from 2023. In addition, they will also actively discuss plans for collaboration through the white biotech sector in the future, as well as on plans for realizing a sustainable bio ecosystem.

LG Chem plans to accelerate preparations for mass production of the new biodegradable material, PLH, which was developed successfully for the first time in the world last year using its proprietary 3HP technologies. PLH that was developed by LG Chem is a biodegradable material with 100% bio-based contents using glucose and unrefined glycerol, and it is a new material that can manifest mechanical properties and transparency equivalent to that of synthetic resins as a single material.

The goal is to produce a prototype by 2023, and plans are in place to review additional investments for mass production through evaluations by client companies in the future.

Source: Indian Chemical News

Adnoc and Borealis sign \$6.2 bn deal to build new Borouge 4 complex at Ruwais

His Highness Sheikh Khaled bin Mohamed bin Zayed Al Nahyan, Member of the Abu Dhabi Executive Council, Chairman of the Abu Dhabi Executive Office and Chairman of the Executive Committee of the Board of Directors of the Abu Dhabi National Oil Company (ADNOC), today witnessed the signing of a strategic partnership that confirms an USD 6.2 billion investment agreement between ADNOC and Borealis AG to build the fourth Borouge facility – Borouge 4 – at the polyolefin manufacturing complex in Ruwais, United Arab Emirates (UAE).



The world-scale expansion confirms both partners' commitment to the growth of Borouge and to support chemical production, and advanced manufacturing and industry in Ruwais, a key pillar of Abu Dhabi and the UAE's technology, innovation and industrial development strategy. Borouge produces crucial industrial raw materials, which are exported to customers globally and used by local companies, boosting local industrial supply chains and enhancing In-Country Value.

Borouge 4 will capitalize on the projected growth in customer demand for polyolefins, driven by their use in manufactured products in the Middle East, Africa and Asia. The facility will also enable the next phase of growth at the Ruwais Industrial Complex by supplying feedstock to the TA'ZIZ Industrial Chemicals Zone.

The final investment agreement was signed at the Abu Dhabi International Petroleum Exhibition and Conference (ADIPEC) by His Excellency Dr. Sultan Ahmed Al Jaber, UAE Minister of Industry and Advanced Technology and ADNOC Managing Director and Group CEO and Thomas Gangl, Borealis CEO.

Scheduled to be operational by the end of 2025, ADNOC will supply Borouge 4 feedstock. The new Borouge 4 facility will comprise:

- An ethane cracker, with 1.5 million tons ethylene output per annum, which will be the fourth cracker in Borouge's integrated petrochemical complex in Ruwais
- Two additional Borstar polyethylene (PE) plants, each with 700 thousand tons per annum capacity, using state-of-the-art Borealis Borstar third generation (3G) technology
- A cross-linked PE (XLPE) plant of 100 thousand tons per annum capacity.
- A hexene-1 unit, which will produce co-monomers for certain grades of polyethylene.

Borouge 4 will have an industry-leading focus on sustainability leveraging the capabilities of both shareholders. The facility will utilize Borealis' proprietary Borstar technology, to produce a product portfolio focused on durable applications for energy, infrastructure, advanced

packaging, and agriculture sectors. This unique technology, in combination with hexene co-monomer, will enable the production of advanced packaging grades with up to 50% recycled polyethylene content.

Subject to an in-depth study, a Carbon Capture unit that would reduce CO2 emissions by 80% could also be operational in time for Borouge 4's start-up. The facility is also designed to capitalize on ADNOC's recent initiatives on clean energy, decarbonizing its power supply through access to Abu Dhabi's clean power sources. These initiatives are aligned with the UAE Net Zero by 2050 Strategic Initiative.

Source: Indian Chemical News

Microwave-Based Monomerization of Waste Plastic Inches Closer to Commercialization

Japanese firms Mitsui Chemicals and Microwave Chemical Co. have launched an initiative aimed at commercializing the use of microwave technology in the chemical recycling of plastic waste. The project involves directly producing raw monomers from plastics that have conventionally been tricky to recycle, including automotive shredder residue (ASR) – a mixture of principally polypropylene-based plastics – and thermosetting sheet molding compound (SMC), which is used in bathtubs and vehicle parts.



Since entering into a strategic partnership in 2017 to promote joint development of next-generation chemical process technologies, Mitsui Chemicals and Microwave Chemical have built up a solid relationship, including through partial equity investment. The two companies together are looking at leveraging microwave technology for a variety of chemical processes.

This new initiative is an attempt to commercialize a chemical recycling technique that uses the PlaWave microwave-based plastic degradation technology developed by Microwave Chemical to directly break down ASR and SMC products into raw monomers. As it eliminates an intermediate step, direct monomerization is a more efficient means of recycling plastic waste into plastic than the conventional approach, which involves turning the waste into oil before monomerization. The

technique also promises to reduce CO₂ emissions through the use of electricity generated from renewable energy to power the decomposition process.

With initial deliberations having yielded positive results, the project will proceed to verification using Microwave Chemical's bench-scale equipment before the end of fiscal 2021. A move to full implementation will then be considered with the objective of promptly commencing demonstration tests.

Source: Plastics Today

Polyplastics Unveils Auto Exterior PET Grades

Japan's Polyplastics Group has introduced two Renatus polyethylene terephthalate (PET) grades that reportedly deliver superior mechanical properties, appearance, and weather resistance for automotive exterior components.



The two new glass-reinforced grades — RH030 (30% glass filled) and RH045 (45% glass filled) — maintain their jet blackness and reduce whitening on the surface of molded articles in outdoor environments, making them suitable for applications such as automotive side mirrors and rear wiper arms/blades. Since PET parts are not painted, weathering degradation can occur over time. The glass filler can start to become evident on the surface and the jet blackness can decrease. Accelerated weather resistance testing demonstrates that Polyplastics' new PET materials maintain lower index values than the competition, thus indicating that whitening is being reduced.

Plastic resins that are reinforced with glass fiber are typically made stronger but glass filler can also have a negative effect on the surface appearance of molded articles. Renatus RH030 and RH045 PET are glass fiber-reinforced grades, but they can still produce molded articles with good surface appearance because of their mold transferability during molding.

Recent company testing shows that when compared to standard grade PBT-GF30, RH045 (PET-GF45) exhibits higher surface gloss even though it has a large amount of glass fiber added to the formulation.

In terms of mechanical performance, PET typically has superior properties compared to PBT. At similar glass loadings, RH030 and RH045 PET grades have higher mechanical properties including greater tensile strength, flexural modulus, and deflection temperature under load compared to PBT grades.

Source: Plastics Today

Additive Manufacturing Partnership Seeks to Bring CFRPs into Mass Production

Solvay is working with 9T Labs to help bring additively manufactured carbon fiber-reinforced plastic (CFRP) parts to mass production. The joint effort enables 9TLabs' innovative additive manufacturing technology to produce low- to medium-volume size parts for the aerospace, medical, luxury/leisure, automation, and oil and gas industries.

Solvay will focus on the development of carbon fiber-reinforced polyetheretherketone (CF/PEEK), CF-reinforced bio-based high-performance polyamides, and CF-reinforced polyphenylene sulfide (CF/PPS) composite materials. The partnership significantly expands the types of neat and carbon fiber-reinforced materials portfolio that 9T Labs currently offers to customers.



9T Labs' hybrid manufacturing technology enables high-performance structural parts — in small to medium sizes and thick sections — to be produced in carbon fiber-reinforced thermoplastic composites in production volumes ranging from 100 to 10,000 parts/year. By combining 3D printing — offering design freedom, part complexity, and control of fiber orientation — with compression molding in matched metal dies — providing rapid cycle times, high production rates, surface finishes with low voids, plus high repeatability and reproducibility — the hybrid production system offers the best of both additive and conventional/subtractive manufacturing.

“With 9T Labs’ innovative process and equipment and Solvay’s high-performance thermoplastic materials, we are well positioned to address problems that have long plagued manufacturers in many industries trying to use advanced composites — namely high incremental costs, high scrap, and problems achieving repeatability and traceability at high volumes,” explains Marco Apostolo, Director of Technology at Solvay.

Solvay offers a portfolio of high-performance thermoplastic polymers and deep expertise in the production of thermoplastic composite prepreg tape. As a leader in thermoplastic composites, Solvay brings expertise in the engineering of production processes to ensure the technology can be integrated seamlessly into manufacturing lines.

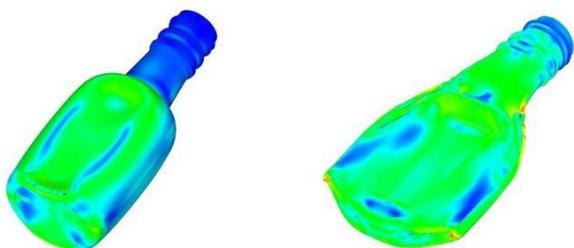
“For the fabrication of structural parts, metals still prevail because the manufacturing of structural CFRP parts has not been cost competitive,” adds Giovanni Cavolina, 9T Labs co-founder and Chief Commercial Officer. “The Red Series platform in combination with Solvay’s high-performance and recyclable materials will change this and make CFRP parts more sustainable, accessible, and cost-competitive, especially at higher volumes.”

Source: Plastics Today

Amcor’s New 50-ml PET Bottle Goes with the Recycling Flow

Amcor Rigid Packaging (ARP) has developed a solution to the problem of small polyethylene terephthalate (PET) bottles literally slipping through the cracks at recycling centers. The innovation is a bottle design that maximizes the collapsed container’s width. ARP announced the innovation on America Recycles Day: November 15, 2021.

The newly redesigned PET bottle collapses in a controlled way, becoming wide enough to move through the recycling process along with larger items. According to Amcor, the innovation will enable billions of small bottles to be recycled. The project is part of Amcor’s designed-to-be-recycled packaging effort and aligns with the company’s commitment to making all its packaging recyclable, compostable, or reusable by 2025.



The first application for the technology is a 50-ml PET bottle, the size airlines use to serve liquor. When these conventionally designed bottles are sent to a US material recycling facility (MRF), they tend to escape the flow of recyclable materials at the same time broken glass is filtered out.

The new bottle design overcomes this problem by making the width of the collapsed bottle greater than 5 cm. This prevents the bottle from being lost during sorting at most US recycling facilities. The design, which includes intentional failure points, is based on guidelines from the Association of Plastic Recyclers.

“This discovery was made by the Amcor team when testing revealed that the bottles collapse in different ways,” said Terry Patchek, VP of research, development, and advanced engineering at ARP, in a prepared statement. “Our simulations demonstrated that when these tiny spirits bottles are designed to collapse in a specific way, fewer bottles actually fall through the cracks. The potential here is higher recyclability rates and more recycled content for multiple segments and materials.”

Amcor is performing Finite Element Analysis testing to better understand the dynamics of the new bottles during recycling. The company will also collaborate with recycling facilities to capture real-world data about the new bottle’s recyclability.

“We know that many small bottles are falling through screens in our MRFs designed to separate glass, so this is a major development — it allows these bottles to pass this step in the process and have the opportunity to be captured by the appropriate equipment downstream,” said Curt Cozart, chief operating officer at the Association of Plastic Recyclers. “At a time when the recycling industry is constrained by material supply, every additional pound diverted from waste makes a big difference.”

Source: Plastics Today

Solvay launches reactive waterborne emulsifier for solid epoxy resins

Solvay has developed Reactsurf® 0092, an alkylphenol ethoxylates-free (APE) and non-ionic reactive water-based emulsifier for solid epoxy resins mainly for use in industrial coatings and paints or binders.

Solvay's unique and versatile Reactsurf® 0092 technology allows for the formulation of high-performance waterborne epoxy-based coatings which can match or exceed that of solvent-based (SB) coatings but with an appreciably lower level of volatile organic compounds (VOCs). Solvay is continuously developing and supplying products to meet the sustainable development challenges and regulatory requirements its customers are facing today and tomorrow for cleaner, healthier paints, and coatings formulations.

The new, cost-effective, environmentally and processing friendly emulsifier offers easy handling by combining both characteristic external and internal emulsification phases with no additional chemical modification required.

"Solvay's Reactsurf® 0092 emulsifier incorporates a highly reactive functional cross-linking group, a perfect balance and synergy between emulsification and epoxidation to achieve a highly reactive emulsifier," said Dr. Rong Er Lin, Research & Innovation Manager, Solvay Novecare Coatings Asia-Pacific. "This offers good particle size control for optimum emulsion coalescence and consistency without reduction in strength and provides excellent application performance and emulsion stability of paints and coatings."

Waterborne epoxy emulsions which incorporate Solvay's Reactsurf® 0092 exhibit excellent freeze-thaw (F/T) resistance and are still flowable under -10°C (14°F) at up to 5 F/T cycles. Results of salt spray tests (ASTM B-117) on cold steel rolled (CRS) plates coated with epoxy emulsion paint with both high and low pigment volume concentrations (PVC) display a combination of high corrosion resistance, superior wet-adhesion, and no peel off, contrary to test benchmarks. Additional characteristics such as MEK (methyl ethyl ketone) Rub Test (ASTM D5264), impact resistance and pendulum hardness are equivalent to conventional waterborne epoxy coatings but with the significant benefit of very low VOCs.

High-performance waterborne epoxy resin paints and coatings are used in a wide variety of end-use industrial applications such as railway freight and passenger rolling stock, rail tracks and fittings, storage tanks, shipping containers, pipes, and structural steelwork.

To learn more about Reactsurf® 0092 contact our experts.



ICICI Bank launches online platform to help Indian exporters

ICICI Bank has announced the launch of an online platform, Trade Emerge, to offer digital banking and value-added services to exporters and importers across India. This is aimed to make cross border trade hassle-free and convenient, as it eliminates the need for companies to coordinate with multiple touchpoints.

The list of banking services includes current/saving account offerings, comprehensive trade services (Letter of Credit, Bank Guarantee, Trade Credit etc.), Corporate Internet Banking and Trade Online, foreign exchange solutions, payment and collection solutions and credit cards. The value-added services include incorporation of trade business, access to global trade database of nearly 15 million buyers and sellers across 181 countries, verification reports of potential customers through reputed credit bureaus, logistics solutions for shipment booking and last mile tracking, and insurance services like marine insurance all available online through a single window. These services are offered through partners with expertise in their fields.

In a statement, Vishakha Mulye, Executive Director, ICICI Bank said, “Over the years, India has emerged as a key player in the global export-import space with a consistent growth history. The country’s young demography, strong consumer demand, healthy production and supportive government initiatives have contributed to the growth. During April to October 2021, our overall exports (merchandise and services combined) and imports are estimated to be nearly \$780 billion.”

The objective of this initiative is to increase efficiency and productivity of exporters and importers decongesting the time-taking physical procedures.

Value-added offerings:

Incorporation services: It helps companies looking to set up an export-import business in India to obtain key registrations and licenses such as trade license, Importer Exporter Code (IEC), GST registration and Registration Cum Membership Certificate issued by export promotion organisations or Commodity Boards of India. This digital facility is provided in association with India Filings. It also helps traders to avail certain export benefits under the Foreign Trade Policy of the country.

Information services: Businesses in the export and import sector can access relevant information like updates, notifications, guidelines issued by domestic and international regulatory and trade bodies, customs processes and policies, tariff related information etc. on the Trade Emerge platform. This information is provided in association with Federation of Indian Export Organisations (FIEO).

Access to global data base of partners from 181 countries: Companies in the export and import business spend a lot of time and effort to find out suitable customers abroad. For doing so, they have to examine a lot of information such as past business records and credibility of potential customers. Through the Market Intelligence section of the portal, exporters and importers get access to a global trade database of nearly 15 million buyers and sellers across 181 countries.

Verify potential partners: After selecting a potential customer, they can also verify its credibility through business information reports provided by CRIF and Dun & Bradstreet.

End-to-end digital logistics solutions: Post finalisation of the partner, an exporter or importer can avail logistics support for shipment related needs. They get multiple shipment options at flexible prices on Trade Emerge and option of booking freight space instantly as against the previous time-consuming practice of contacting multiple agencies. The platform also enables last mile tracking for the users thereby making the entire process seamless and cost-effective. This digital logistics support is provided in association with Shipy and Shipwaves.

Insurance services: The portal enables exporters and importers to avail various insurance policies to protect their business, which are provided in association with ICICI Lombard. This includes insurances like Marine Transit insurance to safeguard their shipment, group health insurance to offer health coverage to their employees, Workmen's Compensation insurance and property insurance.

Source: ET

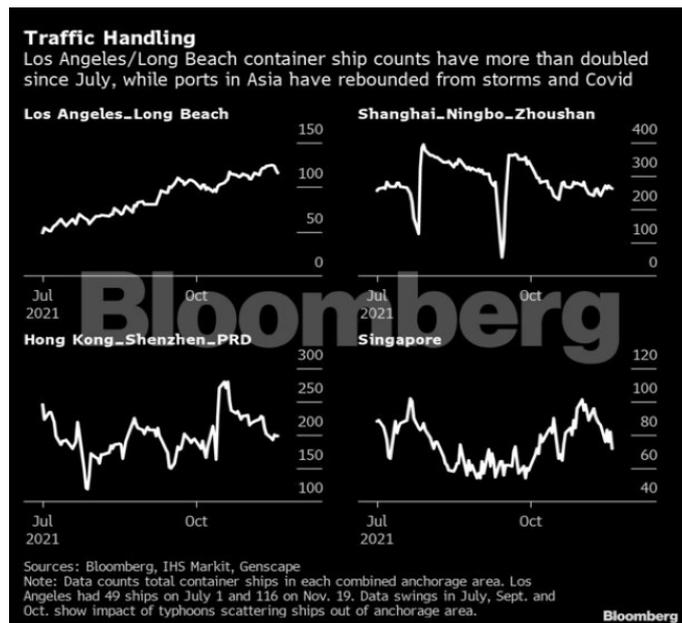
Port congestion eases in Asia while U.S. battles import deluge

Asia's largest ports are showing signs that congestion is easing ahead of the holiday season, a potentially positive step for key trade gateways in the U.S. that are still battling an influx of imports.

Total traffic in Shanghai-Ningbo declined by 0.2% from the previous week and Hong Kong-Shenzhen's ship count dropped 10.4%, according to an analysis of data by Bloomberg News. Singapore, Asia's third-largest trade hub, saw a week-on-week drop of 14.7% as a backlog visible since early November looked to be largely cleared.

The same can't be said yet across the Pacific, as queues of vessels remained elevated in Los Angeles and Long Beach, California. Congestion levels at those neighboring ports rose 6.7% from the prior week.

As of early Friday, at least 75 container ships were waiting for berth space to offload after politicians toured the ports two days ago, touting a 32% drop in the number of containers sitting on the docks for more than nine days.



The handoff between land and sea remains an issue for America's largest container hub, as logistics operators on the ground are not picking up their containers quickly enough, and a steady stream of ships arrives to drop off more.

The White House said in a blog post on Wednesday that the number of containers sitting at the Los Angeles and Long Beach ports for more than nine days fell to 87,000 in the week ended Nov. 15, compared with 127,000 on Nov. 1. Still, analysts were reluctant to call the worst of the global supply snarls over.

"The odds remain stacked towards a worsening before it gets better," Lars Jensen, CEO of Vespucci Maritime in Copenhagen, said in an email Friday. "There is still significant risk of port impact from Covid outbreaks especially in China, there is risk of more cargo surge putting pressure on the supply chain as shippers already now begin to push cargo through rather than wait for the traditional rush before Chinese New Year" in the first quarter, he said.

Congestion wasn't uniformly easing in Chinese ports. The congestion rate -- the ratio of ships waiting to those in port -- crept up 25% greater than the median in Tianjin, while a Covid-19 outbreak in the smaller port of Dalian drove down container ship counts to an April-to-November low of five ships.

Manila continues to see high congestion rates, with at least 15 container ships waiting to offload, compared with eight in port. In the U.S., Savannah, Georgia, continues to log the worst congestion rate among larger container ports at 87.5%.

Source: ET

India's crude oil production falls 2.15% in October, gas output rises

India's crude oil production fell 2.15 per cent in October as state-owned firms produced less but, natural gas output rose by a quarter on the back of output from KG-D6 fields of Reliance-BP, government data released on Tuesday showed. Crude oil production dropped to 2.51 million tonnes in October, as output from fields operated by Oil and Natural Gas Corp (ONGC NSE 4.60 %) and Oil India Ltd (OIL) dipped.



While ONGC produced 4 per cent less crude oil at 1.64 million tonnes, OIL output dropped 1.46 per cent to 2,53,000 tonnes.

India is 85 per cent dependent on imports to meet its oil needs and the government has been for long looking at ways to raise the domestic output so as to reduce import dependence.

As fuel demand rebounded, oil refineries processed more crude oil in October. At 21 million tonnes, crude processing in October was 14 per cent higher than the year-ago period. The crude thrupt has been on the rise in the last few months, as the easing of coronavirus restrictions boosted economic activity and fed demand for fuel.

Public sector refineries processed 8.5 per cent more crude at 11.7 million tonnes, while private refiner Reliance Industries turned 5.3 per cent more crude into fuel. Refineries produced 14.4 per cent more petroleum products in October at 21.6 million tonnes and 12 per cent more in April-October at 141 million tonnes.

Overall, the refineries operated at 98.76 per cent of their installed capacity, against 86.66 per cent capacity utilisation in October 2020.

Source: ET

Aramco eyes new investments in India after Reliance scraps \$15 bn deal

Saudi Aramco said it will continue to look for investment opportunities in India, days after Reliance Industries Ltd. scrapped a plan to sell a stake in its oil-to-chemicals unit to the Middle Eastern company.

"India offers tremendous growth opportunities over the long term," Aramco said in a statement on Sunday. It will "continue to evaluate new and existing business opportunities with our potential partners."

Aramco had signed a non-binding letter of intent in August 2019 for a potential 20% stake in Reliance's oil-to-chemicals unit valued at about \$15 billion. Reliance said the companies would walk away from the deal on Friday.

"Reliance and Aramco have a longstanding relationship and will continue to look for investment opportunities in India," Aramco said. Reliance, in its statement, also said it will continue to be Aramco's preferred partner in India and "is committed" to a pact with the firm, without specifying further.

As recently as June this year, Reliance said it expected to finalize the investment deal with Aramco and appointed the latter's chairman, Yasir Al-Rumayyan an independent director on its board. That revived hopes of the deal coming through after Mukesh Ambani, Asia's richest person, said in 2020 that the pandemic and its impact on fuel demand had created hurdles for the transaction.

Source: ET

India may ship goods as break bulk cargo to tide over the container shortage crisis

India is exploring shipping goods as 'break cargo' to tide over the container shortage crisis, said officials. Break bulk cargo is transported in bags or boxes and takes less space in ships, thereby allowing more cargo to be transported, aiding faster exports.

The commerce department has sought information from the industry on the type of packaging being used for their cargo and shipment weight to finalise the list of goods that can be exported as break bulk cargo. "The idea is to create a database of all commodities which can be exported via priority berthing as break bulk cargo in order to facilitate faster export of suitable commodities," said an official, who did not wish to be identified.

The solution is being considered at a time when ships' berthing time is more than a month in the US and Europe. Bulk and break bulk freights are generally 25-30% lower than containerised cargo depending on the trading area of the vessel.

Out of the Box
Break bulk cargo takes less space than containers in vessels

Goods shipped in bags, crates, boxes in break bulk

Tyres, some agri products may be exported like this

Move key to meet 2021-22 export target of \$400 b

Priority berthing likely for such cargo BCCL

“Not only is there a shortage of containers but also of ships,” an industry representative said on condition of anonymity, adding that of late a lot of trade is happening via containers as it is considered safe. “However, the cost of bulk cargo is lower without compromising the safety of the cargo.”

A vessel with a capacity to carry 12,000 metric tonne load can carry only 8,000 metric tonnes if loaded with containerised cargo. However, it can transport up to 11,000 metric tonnes if the cargo is in break bulk form. “Once both buyers and sellers agree on this kind of an arrangement after assuring safety of the cargo, this will resolve the container issues to a large extent,” said the industry representative.

Source: ET

IndoSpace, KSH Infra ink pact to develop logistics parks across India

IndoSpace has committed ₹1,000 crore in a new joint venture with KSH Infra to develop a 10 million square feet portfolio of warehousing and logistics parks across the country, over the next five years. The JV will focus on premium micro-markets such as Pune, Mumbai, Delhi-NCR, and Bengaluru.

Speaking about the partnership, Rajesh Jaggi, Vice Chairman, Real Estate, Everstone Group, said, “Due to pent-up demand, the opportunity is enormous. As a market leader, we are always on the lookout to deliver on our promise of a world-class warehousing backbone to India’s growth. We are delighted to partner with a reputed and renowned brand like KSH INFRA. With its established and proven expertise, it is sure to add immense value to this joint venture.”

Rohit Hegde, Managing Director, KSH INFRA, said, “We see increasing demand for warehousing and industrial infrastructure from e-commerce, third party logistics, and manufacturing players looking to set up base in India. Given the immense growth opportunity, we are excited to partner with the market leader. With Indospace, we plan to expand our footprint pan India.”

IndoSpace has a network of 42 logistics parks with 48 million square feet delivered/under development across ten cities.

Source: thehindubusinessonline.com

MSME associations welcome the launch of tech upgradation scheme

Associations representing micro, small and medium enterprises have welcomed the launch of Special Credit Linked Capital Subsidy Scheme for the services sector. The tech upgradation scheme was launched by Union Minister for MSME, Narayan Rane on November 19.

“The scheme will help in meeting the technology-related requirements of enterprises in the services sector and has a provision of 25 per cent capital subsidy for procurement of plant and machinery and service equipment through institutional credit to the SC-ST MSEs without any sector-specific restrictions on technology up-gradation,” according to an official statement.



One of the pressing issues that is impeding the growth of MSMEs in India is the lack of modern technology and equipment, thus making the small businesses unattractive in the export market, say industry officials and trade bodies.

“This is a welcome move as the MSMEs were the most impacted due to the pandemic. At this point, any scheme that incentivises the MSMEs to scale up and use better technology is a step in the right direction. We are happy that the government relaunched it,” said Ramamurthy, member, All India Council of Association of MSMEs (AICA) which represents 170 MSME associations across the country.

The scheme provided a capital subsidy of 15 percent on institutional finance of up to Rs 1 crore availed by MSMEs for upgradation of their plant and machinery with the latest technology. The scheme’s suspension came right after it posted its best performance in five years. The number of MSMEs which availed the technology upgradation scheme was the highest in FY21. As per the data available on the MSME dashboard, a total of 15,213 MSMEs were supported in FY21 against 7480 in FY20; 14,155 units in FY19; 4081 units in FY18 and 4011 MSMEs in FY17. Further, the capital subsidy support provided was also the highest in FY21 at 1,102.57 crore. “It is a move in the right direction as the scheme will help the MSME sector, which was experiencing a drop in domestic demand after the pandemic. This credit scheme will surely help minimize the credit gap that is prevalent for the MSME sector, and also boost the endeavors towards innovation,” said Yogesh Pawar, Chairman Association of Inspiring Syndicate of Entrepreneurs.

An official from a Delhi-based MSME Association, who did not wish to be named, said, “Very few MSMEs in India can afford new modern technology as it is very expensive. The scheme is very much needed to equip the small industries with latest technology because it will help them be competitive in the global markets.”

Source: Money Control

300% jump in microfinance loans by value disbursed during April-June quarter from year-ago: Report

Despite the second Covid wave, the microfinance industry (MFI) disbursed Rs 25,808 crore loans during April-June 2021 quarter – up 300 per cent from Rs 6,460 crore loans disbursed during the year-ago period following the first Covid wave. However, disbursements as of June 2021 had declined by 72 per cent in comparison to Rs 94,001 crore loans disbursed in the quarter ending March 2021, showed quarterly report titled Microfinance Pulse by SIDBI and Equifax India for the quarter ended June. In terms of volume, while there was 209 per cent growth in the number of loans disbursed from 23 lakh in the April-June quarter last year vis-à-vis 71 lakh loans in June quarter this year, the growth rate contracted by 70 per cent from 2.38 crore loans in January-March quarter this year.



“Compared to 2019 levels, the disbursement is yet to be scaled up fully but in comparison to last year, the sector has already picked up the pace. While the April-June quarter last year was impacted due to Covid, this year the June quarter has seen significant improvement. However, in comparison to the September quarter last year, the growth we see is around 80-90 per cent for this year’s September quarter,” P. Satish, Executive Director at India’s MFI body Sa-Dhan told Financial Express Online.

During the Covid period, the MFI sector had managed to stand its ground with flat year-on-year growth in the outstanding portfolio from Rs 224,204 crore in the June quarter of 2020 to Rs 222,060 crore this June along with an 11 per cent drop from Rs 249,277 crore in portfolio outstanding in March 2021 quarter. Banks and non-banking financial companies (NBFCs) had contributed over 75 per cent to the portfolio outstanding.

“There was no collection in April due to the lockdown last year while May saw some collections happening and hence portfolio outstanding was almost stagnant. This year, the disbursement was almost zero after the second wave but the collection was still nominal as there was no complete lockdown. Hence there is a dip in portfolio outstanding,” Vivek Tiwari, Founder and CEO, Satya MicroCapital told Financial Express Online.

The disbursement had dropped for the NBFC-MFI Satya MicroCapital to a nominal amount of Rs 5-6 crore in June last year due to Covid from around Rs 75 crore disbursements in June 2019. However, “this June, we have again disbursed around Rs 75-80 crore. The sector is expected to grow by 25-30 per cent at least this financial year in comparison to last financial year,” added Tiwari.

On the other hand, delinquency by 1-179 days past due for the MFI sector had jumped to 31.44 per cent in June quarter this year from 13.59 per cent in March 2021 and 3.19 per cent in June quarter last year. The highest share was of 1.29 days past due by nearly 15 per cent followed by 10 per cent of 30-59 days past due. In fact, except 90-179 days past due delinquency bucket, all the delinquency buckets have increased in June 2021 from March 2021.

“As per our data, for the September quarter as well, there is a flat growth from September 30 last year. The delinquency had improved from the June quarter while in comparison to last year, it is slightly higher as the moratorium was there last year. However, in comparison to the first quarter of this financial year, the portfolio risk levels in the second quarter have come down,” added Satish.

Source: FE

India-UK free trade agreement talks starting ‘imminently’: Chief of Confederation of British Industry

Formal negotiations for an India-UK free trade agreement (FTA) are set to begin imminently and will be as comprehensive as possible to cover all aspects of the bilateral relationship, the president of the Confederation of British Industry (CBI) said on Wednesday.

India-born Lord Karan Bilimoria was addressing the CBI’s annual conference with a focus on the UK as a “great trading nation”, keen to increase post-Brexit trade with the European Union (EU) and beyond. He highlighted the “enormous potential” of the UK-India partnership, from easing the movement of people to slashing duties and tariffs on some of Britain’s major exports.

“For nearly four decades, all our trade deals were negotiated by the European Union. And, over the last five years, the UK’s Department for International Trade did an incredible job; it signed trade agreements with 66 non-EU countries and one with the EU. A remarkable achievement, which many thought would be impossible,” said Bilimoria, the founder of Cobra Beer.



“On top of this, the CBI, I am proud to say, has played a major role with helping with new trade agreements, such as with the UK- Australia FTA. This was followed by our FTA with New Zealand, and an enhanced trade partnership with India – with a target to double bilateral trade by 2030. Formal negotiations with India-UK FTA are starting imminently,” he said.

Speaking ahead of his speech, the London-based entrepreneur and founding chair of the UK India Business Council (UKIBC) highlighted the areas of focus for the FTA, which the CBI – as the industry representative body for over 190,000 UK businesses – will be involved with. “We are just scratching the surface with a country like India. India is the fifth largest economy in the world, emerging global economic superpower, we should be doing way more than GBP 24 billion bilateral trade,” he said.

“That FTA I hope will be a huge benefit in enhancing bilateral trade and very comprehensive... as comprehensive as possible. Movement of people; reduction of duties and tariffs – the tariff on Scotch whisky is 150 per cent, that’s got to be reduced drastically; academic collaborations and cross-border research is going to be huge between our countries; partnering on a Green industrial revolution. There is a vast array to really ramp up business and trade between our two countries,” he added.

Bilimoria also pointed to the significant discrepancy in visitor visa fees paid by Indians, in comparison with Chinese visitors who pay far less, as an example of some immediate steps to be taken to ease the movement of people between the two countries.

His speech comes as the UK International Trade Secretary, Anne-Marie Trevelyan, told the Centre for Policy Studies think tank earlier this week that she is all set to launch FTA talks.

“Between 2019 and 2050, more than half of global growth is expected to come from the Indo-Pacific. Within that, South Asia will grow particularly quickly. And India is projected to be the world’s third largest economy by 2050,” the minister said.

“India is, of course, one of our most significant export markets, and I look forward to launching our trade talks soon with them,” she said.

In May, India and the UK clinched an Enhanced Trade Partnership during a virtual summit between Prime Minister Narendra Modi and his UK counterpart, Boris Johnson, with the goal to double bilateral trade to GBP 50 billion by 2030.

According to the Department for International Trade (DIT), preparations for the launch of negotiations for the UK-India FTA “remain underway” since the conclusion of bilateral working groups in October. Trevelyan and Indian Commerce and Industry Minister Piyush Goyal also held talks last month during the G20 trade ministers meeting in Sorrento, Italy, to discuss “final preparations” for the launch of UK-India FTA negotiations.

While no date for the launch of negotiations has yet been finalised, Downing Street indicated that they are set to kick off before the end of this year.

The UK has said it wants a deal that slashes barriers to doing business and trading with India. There had been talk of a so-called early harvest or interim trade deal ahead of a full-fledged FTA, but indications are that both sides might aim directly for an FTA by next year.

Source: FE

Regular India-US engagements under Trade Policy Forum will help removing barriers to trade: USIBC

“We’re encouraged with positive statements coming from both sides and are certain regular engagements under the Forum will help removing barriers to trade, facilitate higher levels of investment and increase two-way trade in goods and services,” the USIBC said.

“We look forward to playing a significant role in guiding and advancing these issues on behalf of the USIBC membership and working in tandem with both governments,” it said.



A regular engagement between India and the United States under the bilateral Trade Policy Forum mechanism will help remove barriers to trade, facilitate higher levels of investment and increase two-way trade in goods and services, the US India Business Council said Tuesday.

“We’re encouraged with positive statements coming from both sides and are certain regular engagements under the Forum will help removing barriers to trade, facilitate higher levels of investment and increase two-way trade in goods and services,” the USIBC said.

In a statement, the USIBC congratulated Commerce Minister Piyush Goyal and US Trade Representative (USTR) Katherine Tai for a successful reconvening of the US-India Trade Policy Forum and said that they are glad to see the robust agenda set forth by the leaders.

“Today’s meeting also confirms the widespread benefit of U.S.-India commercial partnership and the importance of innovation and investment, reaffirming the importance of collaboration on the Quad, climate, health, and labor issues,” the council said.

“We look forward to playing a significant role in guiding and advancing these issues on behalf of the USIBC membership and working in tandem with both governments,” it said.

Source: FE

Cloud Chemicals Now Manufactures Ready-to-use Colours for Varied Polymer Categories

With the development of a manufacturing unit in Umargaon, Cloud Chemicals is all set to create a niche in the dyes and pigment industry.

Mumbai-based Cloud Chemicals, a six-year-old firm that is predominantly a Contract Manufacturing and Chemical Distribution Company, is all set to create a benchmark in the Dyes and Pigment industry. Their colour manufacturing unit in Umargaon, to be commissioned by March 2022, is a sign of their inroads into the dyes and pigment vertical.

The company promises to manufacture ready-to-use dyes and pigments for varied polymer categories through their Umargaon unit. The unit boasts of a capacity of manufacturing 600 tonnes per year and guaranteed delivery within 72 hours of receiving the customer's input or enquiry. Years of credibility and trusted quality, enveloped under one banner!

Cloud Chemicals continues to take baby steps, and the growth graph of the company in the last six years shows how it has strategically presented itself across 21 states in India. With the new manufacturing unit in Umargaon, the company has gone beyond investing in a simple brick-and-mortar set-up. They have invested in building a reputed infrastructure for repeatable quality in production, validated by elaborate testing equipment.

Another important USP of their new unit is that every batch will come with a testing report which will help trace back to the raw input. A certificate that will be helpful to companies to maintain a log for their future records.

With over 500 clientele to cater in toto, Cloud Chemicals asserts its presence in the industry.

Why become a Plexconcil Member?

Established since 1955, the Plastics Export Promotion Council, PLEXCONCIL, is sponsored by the Ministry of Commerce and Industry, Department of Commerce, Government of India. PLEXCONCIL is a non-profit organization representing exporters from the Indian plastics industry and is engaged in promoting the industry exports.

The Council is focused on achieving excellence in exports by undertaking various activities and initiatives to promote the industry. The Council undertakes activities such as participation at international trade fairs, sponsoring delegations to target markets, inviting foreign business delegations to India, organising buyer-seller meets both in India and the overseas etc.,

The Council also routinely undertakes research and surveys, organizes the Annual Awards to recognize top performing exporters, monitors the development of new technology and shares the same with members, facilitates joint ventures and collaboration with foreign companies and trade associations as well as represents the issues and concerns to the relevant Government bodies.

The Council represents a wide variety of plastics products including – Plastics Raw Materials, Packaging Materials, Films, Consumer Goods, Writing Instruments, Travel ware, Plastic Sheets, Leather Cloth, Vinyl Floor Coverings, Pipes and Fittings, Water Storage Tanks, Custom made plastic Items from a range of plastic materials including Engineered Plastics, Electrical Accessories, FRP/GRP Products, Sanitary Fittings, Tarpaulins, Laminates, Fishing Lines/Fishnets, Cordage/Ropes/Twines, Laboratory Ware; Eye Ware, Surgical/Medical Disposables.

Membership Benefits

- Discounted fees at International Trade Fairs and Exhibitions
- Financial benefits to exporters, as available through Government of India
- Disseminating trade enquiries/trade leads
- Instituting Export Awards in recognition of outstanding export performance
- Assistance on export financing with various institutions and banks
- Networking opportunities within the plastics industry
- Listing in PLEXCONCIL member's directory
- Special price for Dun & Bradstreet's D-U-N-S® REGISTERED™ SOLUTION (Plus Variant)

The Plastics Export Promotion Council added the following companies/firms as new members during October 2021. We would like to welcome them aboard!

Sr. No	Name of the Company	Address	City	Pin	State	Director Name	Email
1	Royal Plast Industries	A-52 New Empire Industrial Estate, Kondivita Road, J.B. Nagar, Andheri East,	Mumbai	400059	Maharashtra	Mr Ganesh Dhila	accounts@royalplast.co.in
2	Jaypee Seiki Plastics Pvt. Ltd.	2662, Sadar Thana Road, Sadar Bazar	Delhi	110006	Delhi	Mr Ashish Kumar	ashish@jaypeeplusindia.com
3	Kejriwal Plastic Industries	307, GIDC Estate, Halol,	Panchmahals	389350	Gujarat	Mr Kanha Sanjay Kejriwal	kejriwalplastics@gmail.com
4	Oracrew India Private Limited	MIG-4, New Shahganj,	Agra	282010	Uttar Pradesh	Mr Pawan Gautam	sumeet@caskk.com
5	Pooja Poultry Products	Khasra No.694, Industrial Area, Village Duhai	Ghaziabad,	201206	Uttar Pradesh	Mr Manish Kaushik	shivsatish45@gmail.com
6	Sadhana Poly-pack	Plot No. 116 Industrial Area Richhai	Jabalpur	482010	Madhya Pradesh	Mr Kamlesh Kumar Jain	sadhanapolypack@gmail.com
7	Sainath Polymers	B/3, Gateway Commune B/H L P Savani Academy Canal Road, VESU	Surat	395007	Gujarat	Mr Jayesh Ramanlal Bhagatwala	jayesh3404@yahoo.com
8	Avonflex Private Limited	15-7-525, 3rd floor, Begum Bazar	Hyderabad	500012	Telangana	Mr Neelesh Kumar Ataniya	neelesh@avonflex.com
9	Keshavam International	306, Third Floor Commerce Six, Near Samved Hospital, Navrangpura	Ahmadabad	380009	Gujarat	Mr Kushal Patel	keshavaminternational@gmail.com
10	Exportainment LLP	Plot no. 60, Near Parmesh Diamond, Chhapra Road,	Navsari	396445	Gujarat	Mr Dhiraj Hinesh Kanjani	akshaykanjani3@gmail.com
11	Aarya Agro Tech	RS NO.221, Ambap Fata Wathar	Kolhapur	416112	Maharashtra	Mr Sushil Rohida	aaryaagrotech221@gmail.com
12	Veekay Plastics Private Limited	203, 2nd Floor Kanchenjunga Building-18, Barakhamba Road,	Delhi	110001	New Delhi	Ms Kajal Gupta	veekay.exim@gmail.com
13	Z.S. Hair Enterprise	VILL : Nabab Bari, PO: Nowpukuria,	Beldanga	742133	West Bengal	MD Zabbarul SK	zabarulsk9357@gmail.com
14	Meridian Market Resources	No. 5, 6th Main Road BDA Industrial Suburb Peenya	Bangalore	560058	Karnataka	Ms Shweta Bhargava	shweta@meridianmarketresources.com
15	Indigo Hair Company	B-49, Kendriya Vihar, Sector 6, Vidyadhar Nagar	Jaipur	302039	Rajasthan	Ms Hemlata Chauhan	rkc1972@yahoo.com
16	V2 Manufacturers	5/7 A, BIDC Estate, Gorwa,	Vadodara	390003	Gujarat	Mr Jay Vijay Mehta	v2manf@gmail.com
17	Buoyancy Plastics For Change Recycling Pvt Ltd	W-202, 2nd Floor, Sunrise Chambers, No. 22, Ulsoor Road,	Bangalore	560042	Karnataka	Mr Chethan CA	andrew@plasticsforchange.org
18	Samkit Imaging Systems Private Limited	S. NO.120/1,2,3, Kettanamalli Village, Thirupuzhal Pettai Post,	Gummidipoondi	601201	Tamil Nadu	Mr Abhay Kumar	sispl120@gmail.com

19	ABD Oasis Impex	Bhagwanpur, Purba Medinipur	Bhawanpur	721601	West Bengal	Mr Abid Khan	abdoadisimpex@gmail.com
20	Asilomed Private Limited	Survey No. 209/1B , Jinjupalli Village , Billanakuppam Post,	Krishnagiri	635115	Tamil Nadu	Mr. Rajagopal Duraisamy	admin@asilomed.com
21	Maass Bulkbag Associates	NO. 98, Pillayar Kovil Street, Perumalpuram	Tirunelveli	627011	Tamil Nadu	Mr Krish Aadith	maassbulkassociates@gmail.com
