

Chairman's Pen



My dear fellow exporters,

We are left with a month for completion of the financial year. The trend in engineering exports in these 11 months have been satisfactory and an average growth of around 25% is anticipated. I presume our target set for the year will be surpassed for which I convey my heartfelt gratitude to you all.

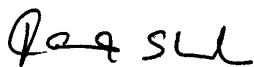
The Council has just concluded the proposed Multi-Product Trade Delegation to USA & Canada and we have been able to showcase our strengths in manufacturing and also re-establish our position as a recognized offshore source with assured quality. The India Engineering Centre (IEC) in Chicago has been appreciated by all the business visitors in Chicago.

Canada, I must mention, has drawn significant attention of the delegation for import of engineering goods from India, particularly in the auto industry sector, and Toronto has qualified to be the automotive hub of Canada with several Tier One and Tier Two companies looking for outsourcing – for supplies to major American and Japanese automobile manufacturers viz. GM, Ford, Toyota, Mazda etc. Our exports to Canada is also expected to grow substantially, with such enthusiasm, from the present US\$ 130 million.

USA has been our biggest trading partner over the past several years and export of engineering products have gradually increased. It is our endeavour to touch US\$ 2,500 million export of engineering goods in this fiscal.

I am also happy that a few members of the delegation have been able to book orders to the tune of US\$ 1,25,000 for Scaffolding/Barrier Fencing and Fasteners. It is expected that regular orders for these products would be coming in. Drawings and specifications have been received for machined castings, forgings and turned components which may result in business worth over one million dollar within the next 12-18 months.

Yours sincerely,


(RAKESH SHAH)