

## Chairman's Pen



*My dear fellow exporters,*

*India's exports during April-October 2005-06 are valued at US\$ 51 billion which is 22.08% higher than the level of US\$ 42 billion during April-October 2004-05.*

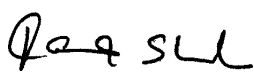
*Exports during October 2005 are valued at US\$ 8082.70 million which is 27.54% higher than the level of US\$ 6337.53 million during October 2004. Witnessing this high export growth rate, the Government is also encouraging the exporters to take India's merchandise export to a level of US\$ 100 billion during the current financial year, even though the target for the year is US\$ 93 billion.*

*The Government is aiming at doubling the merchandise trade between India and the United States to at least US\$ 40 billion by 2008, thereby aiming for a target of doubling India's economic engagement with the United States with three years. Currently, India's total merchandise trade with the US is US\$ 14 billion. The US is India's largest trading partner and accounts for 11% of India's trade but India accounts for only 1% of total US trade which indicates vast opportunities to explore the highly potential US market.*

*Council's Buyer Seller Meets in Rio de Janeiro and Sao Paulo later this month have come at a very opportune time when India and Brazil are looking at strengthening their economic partnership. In an interaction with Shri Kamal Nath, Hon'ble Minister of Commerce & Industry, the Governor of Sao Paulo, Dr. Geraldo Jose Rodrigues Alckmin said both the countries have all the favourable conditions to develop a strategic economic partnership that will enable both of them to enhance their influence in the new globalised world economy.*

*Council's Eastern Region Golden Jubilee Celebrations which were scheduled for 29th November, 2005 in Kolkata have been postponed due to the last minute change in the plans of Shri Buddhadeb Bhattacharjee, Hon'ble Chief Minister of West Bengal who was to grace the occasion as the Chief Guest. I will keep you informed about developments on this issue.*

*Yours sincerely,*

  
(RAKESH SHAH)