

From Chairman's Pen



My dear fellow exporters,

*Friends, it is a matter of great pride for the Indian engineering community as our first marketing cum distribution point in USA – **India Engineering Center** is ready to open its doors for the American buying community. Located in Chicago, the Center will be inaugurated on 27th September by Shri Kamal Nath, Hon'ble Minister for Commerce and Industry, India. The Mayor of the City Ms. Irvana K Wilks and Mr. Babulal Guar, the Chief Minister of Madhya Pradesh will also be present on this occasion.*

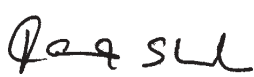
Though US is already the largest buyer of Indian engineering products, the potential of the US market is not fully tapped yet. The opening of this Center is a part of Council's endeavour to promote Indian goods further and provide US importers an opportunity to have a first hand experience of the Indian engineering products. This Center will also help Indian exporters to reach the potential Latin American markets.

The preparations for the Hannover Fair have already started. As you all know that India has been invited as the partner country for this Fair, which is scheduled from 24th to 28th April, 2006 and your Council has been given the honour and responsibility to organize India's participation. India will thus be showcasing its credentials as a dynamic "future-focussed nation" at the world's largest technology event for industry. This is going to be an excellent platform for building up business contact between India and Germany and the other highly developed markets of Europe. I will keep you informed on the developments from time to time.

India's exports during August 2005 have registered a record growth of nearly 25%. According to the provisional data available from the Directorate General of Commercial Intelligence & Statistics, exports during August 2005 are valued at US\$ 7.35 billion, which is 24.91% higher than the level of US\$ 5.88 billion exports registered during August 2004. The high growth has been achieved in spite of the Mumbai floods and other constraints and reflects the growing competitiveness of Made in India products in the international market.

Exports during April-August 2005-06 are valued at US\$ 35.7 billion, which is 23% higher than the level of US\$ 29 billion during April-August 2004-05. The trade deficit for April-August 2005-06 is estimated at US\$ 17431.24 billion, which is higher than the deficit at US\$ 9728.54 million during April-August 2004-05.

Yours sincerely,


(RAKESH SHAH)