

Exports may hit another new high: Goyal

'Egypt approves India as wheat supplier'

OUR BUREAU

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The government expects exports from the country to hit another new high this fiscal with shipments in the first week of April topping \$9 million.

"Exports are usually slow in April. But this trend is encouraging. If this continues, we will have another good year for exports," said Piyush Goyal, Minister of Commerce & Industry, Consumer Affairs & Food & Public Distribution and Textiles.

The minister told the media that exports worth a record \$42 million were achieved in March this year. He said the Centre was yet to fix target for exports as it is consulting all stakeholders. "We have a bottoms up approach.

Some are seeking a higher target. We will coordinate and fix the target," he said.

Russia-Ukraine crisis

The conflict between Russia and Ukraine has disrupted the global supply chain creating turbulence in shipping logistics and currency depreciation, he said.

India is coordinating with all the countries facing food supply shortage and inviting their envoys to co-ordinate on the ground to get things going at the earliest, said Goyal.

The Ministry is in close co-ordination with export promotion councils and industry to achieve export target. The supply of wheat to Egypt was approved after the Agricultural and Processed Food Products Export Development Authority (APEDA) took a team of visiting delegation on tour to Punjab, Madhya Pradesh and various testing labs



Piyush Goyal, Minister of Textiles, Commerce and Industry

to assure quality shipments, he added.

Wheat exports

India had been pursuing Egypt for wheat exports over the past 10 years and had got the nod from Cairo in 15 days after India's Commerce Minister met Egypt's Economy Minister for five

minutes on the sidelines of a seminar in Dubai.

Referring to Prime Minister Narendra Modi's offer to provide wheat to the global community, he said India could achieve it if the World Trade Organisation allows it to export from the Food Corporation of India stocks. "We will now feed the world and sup-

port Indian farmers to realise better earnings," he said. When the world is looking up on India to feed them, the country should be careful on quality and ensure best products are exported to develop long-term relations. With this opportunity, India should establish itself as one of the largest suppliers of wheat to the world, he said.

Boosting start-ups

The performance linked incentive (PLI) scheme announced by the government has encouraged industries across sectors to set up fresh capacity targeting exports. The government is also planning to support start-ups in many areas.

India has emerged as the third largest after the US and China with 92 unicorns and the government is ready to support entrepreneurship in the country, he said.