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Indo - Chinese Trade and Investment Relations: An Overview of Recent Trends

The robust trend in Indo-Chinese trade relations witnessed in recent years attests to the synergy that exists between India and China. During the last five years (2000-01 to 2004-05), India's trade turnover (exports plus imports) with China have risen around five-fold; from US\$ 2.3 bn to US\$ 11.4 bn, underlined by sharp rise in both exports and imports (Table 1 & Chart 1).

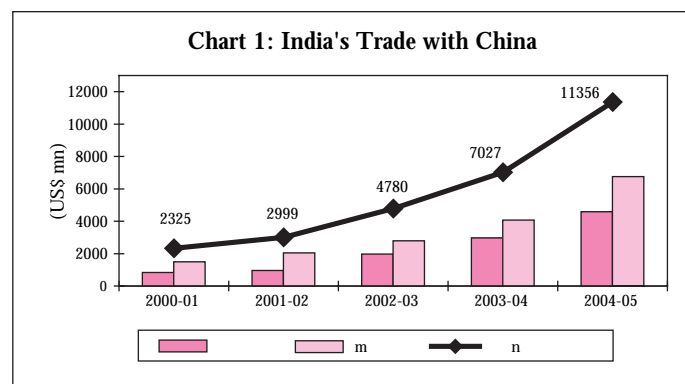
Reflecting the increasing importance of China as an export market, India's exports to China have risen from

US\$ 830 mn in 2000-01 to US\$ 4.6 bn in 2004-05. As a result China has emerged as the third largest market for India's exports after the USA and UAE. More significant has been the emergence of China as India's largest import source during 2004-05, with imports from China amounting to as much as US\$ 6.8 bn rising from US\$ 1.5 bn in 2000-01. As a result, India's trade deficit with China has risen from US\$ 665 mn in 2000-01 to reach US\$ 2.2 bn in 2004-05.

Table 1: India's Trade with China (US\$ mn)

	2000-01	2001-02	2002-03	2003-04	2004-05
Exports	830	955	1981	2963	4596
% change	-	15.1	107.4	49.6	55.1
Imports	1495	2043	2799	4064	6760
% change	-	36.7	37.0	45.2	66.4
Trade turnover	2325	2999	4780	7027	11356
Trade balance	-665	-1088	-818	-1101	-2164

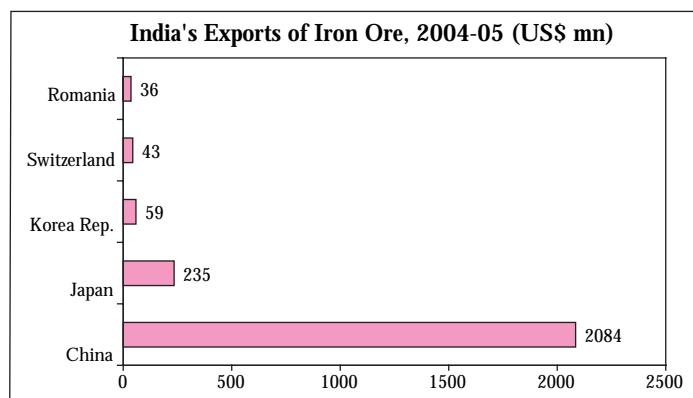
Source: DGCIS, MOCI



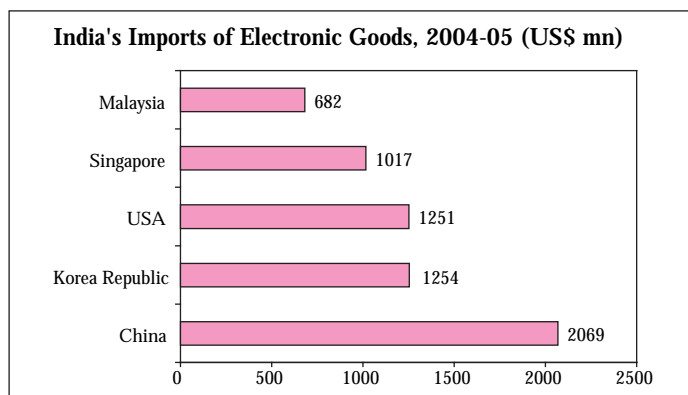
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Trends in Composition of Trade

Underlying the robust trend in India's exports to China has been the sharp pick in exports of iron ore. India's export of iron ore to China has risen from US\$ 130 mn in 2000-01 to US\$ 2.1 bn in 2004-05, with China emerging as the largest market accounting for almost 80% of India's exports (US\$ 2.6 bn). Further, China has emerged as the second largest market for India's exports of primary and semi-finished iron and steel, and plastics and linoleum products. Other major items in India's export basket to China include processed minerals, inorganic and organic chemicals, drugs and pharmaceuticals, machinery and instruments, and non-ferrous metals.



As regards composition of imports, emergence of China as India's leading import source during 2004-05 can be attributed to the fact that China accounted for the largest share in India's global imports of electronic goods, electrical machinery, organic chemicals, non-ferrous metals, medicinal and pharmaceutical products, manmade filament & yarn, and dyeing and tanning materials. During 2004-05, China accounted for 21% (US\$ 2.1 bn) of India's global imports of electronic goods (US\$ 9.8 bn), 18% (US\$ 211 mn) of India's global imports of electrical machinery (US\$ 1.1 bn), 16% (US\$ 606 mn) of India's global imports of organic chemicals (US\$ 3.8 bn), 12% (US\$ 145 mn) of India's global imports of non-ferrous metals (US\$ 1.3 bn), 28.3% (US\$ 193 mn) of India's global imports of medicinal and pharmaceutical products (US\$ 681 mn).



Bilateral Investment Relations

With the opportunities offered by the vast Chinese market, a number of Indian companies have endeavoured to set up operations in China. Indian companies active in the Chinese market include Aurobindo Tongling (Datong) Pharma Co Ltd., Essel Packaging (Guangzhou) Ltd., Tata Information Technology (Shanghai) Co Ltd., Aptech Beida Jade Bird Information Technology Co Ltd., Infosys Technologies Ltd., Sino-Indian Software Education, Orind Refractories Ltd., Clean New Energy and Technology Co Ltd., Dezine Clox Ind. Co Ltd., Pinita Exports (HK) Ltd., Argain Trading Co., Remix Elect Ltd., Seven Ocean Impex (HK) Ltd., Eurest Consolidated Services Ltd., KB Group Ltd., Sealord Exports, Akashi Export Ltd., Bayer China Co Ltd., Araco Manufacturers Ltd., Sparkle Way Ltd., Hanzen Technologies Consulting (Zhuhai) Ltd. Representative Offices in China include Essar Beijing Representative Office, India-China Trade Centre Beijing Representative Office, CII (East Asia) Representative Office, FICCI Representative Office, Jindal Strips China Representative Office. Further, Indian banks present in China include State Bank of India, Bank of Baroda, Bank of India, ICICI Bank. During the period 1996 to 2004 (November), Indian direct investments approved in China amounted to US\$ 103.4 mn.

As regards Chinese endeavour in the Indian market, Chinese companies in India include Huawei Technologies India, ZTE Corporation of China, Haier Appliances (India) Pvt. Ltd., Fiber Home Technologies Group, Jiangsu Overseas Group Corporation (China Investment Development and Trade Promotion India Centre), CMIEC (India Liaison Office), China Shougang International Trade and Engineering Corporation (India Liaison Office), China Iron and Steel Industry and Trade Group Corporation (India Office), Dragon Fisheries Ltd., China Eastern Airlines, COSCO (India) Shipping Private Ltd., Wuhan Research Institute of Posts and Telecommunications India Office.

Given the interlinkage between trade and investment, the recent dynamism in bilateral trade is likely to give a boost to bilateral investment as well.

Interview with Chairman, Aurobindo Pharma Limited

Aurobindo Pharma Limited (APL), headquartered in Hyderabad, India, is one of the leading pharmaceutical companies in India. APL is an integrated pharmaceutical company engaged in developing, manufacturing and marketing bulk drugs (active pharmaceutical ingredients - APIs), intermediates and generic formulations. In 2001, APL has set up a wholly owned subsidiary at Datong, Shanxi province of China, called Aurobindo Tongling (Datong) Pharma Co. Ltd., as part of its internationalisation endeavour. Exim Bank has extended term loan to APL for this investment. In an interview with Exim Bank of India, Mr. P.V. Rama Prasad Reddy, Chairman, APL, spoke about APL's experience in China and prospects for Indian companies in China.

1. Why China has been selected amongst the Asian countries as a base for operation.

We have been exporting to China since 1998 and China is a huge market for pharmaceuticals. Aurobindo is a dominant player in the finished active pharmaceutical ingredients (APIs) business of semi synthetic penicillins and cephalosporins. One of the key input in these drugs is an intermediate called Pen G and 6 APA. Pen G is manufactured through fermentation process. Fermentation industry is very well developed in China as compared to India and very cost competitive as compared to most other nations in the world. The project execution time to set up fermentation industry in China is very less and various plant/equipments are easily available. Being at Datong, close to one of the world's largest coal mines, the energy costs, which are a significant proportion of the cost of goods sold, are much lower.

2. What has been the experience of working in China.

One of the major hurdles in the operations is language. Bilingual (English and Chinese speaking) scientists are very expensive and hence R&D to generate non - infringing processes is very expensive. Complex facilities and multiproduct locations to the standards of US FDA are difficult to run due to the barrier of English and documentation. Complex procedures and hurdles in licensing demand a very long term planning and lack of flexibility in the short term. Hence we have restricted our business to straight forward processes, scale dependent processes and fermentation products. Stringent inspections, reporting systems and audits for foreign companies mean investments in a large staff for reporting/compliance. A significant commitment from Aurobindo has enabled us to cross these barriers and hence the experience is satisfactory.

3. Issues relating to scale of operations, cost of production, market arrangement, etc.

Any manufacturer who intends to manufacture in China

should think of large scale of operations to compete with the local state owned enterprises which are big and strong. We have selected a place where the power cost and steam cost is one of the lowest in China and hence our cost of production is highly competitive. Our scale of operations matches with major local competitors. Manufacturing and selling within in China is a challenging situation for any foreign enterprise which calls for high quality and competitive prices for the products. We manufacture and sell semi-synthetic penicillin like Amoxicillin and Cephalexin which are well accepted by the market. The marketing strategies and operations are being directly handled by us without any marketing arrangement with outsiders.

4. Issues relating to local banking credit/financing in China.

Local banking credit / financing in China is a difficult proposition and it is hard to get term loans against fixed assets and working capital loans against current assets. We have been successful in raising short terms loans (1 to 2 years) from local banks denominated in local currency, RMB.

5. Future expansion plans in China and in the region.

We are in the process of completing the 2nd phase of our penicillin/6APA plant in a month or two. Future expansion plans will be decided in the next year once we stabilize the operations of the 2nd phase.

6. Advice to Indian companies who are targeting/focusing on China for setting up operations.

The internal situation in China is becoming positive day by day to foreign enterprises, particularly after China's entry into WTO. China is a low cost destination is a myth. Low cost is feasible if only the scale is very large. Corporates having large scale captive consumption or corporates having ability to compete in local market to achieve scale can only find China as an attractive destination. Any one focusing on China for setting up operations should seriously evaluate the ability to achieve large scale of operations in that product or product segment, future (at least 3-5 years forecast) market price trends and ability to compete with the local large manufacturing enterprises. A detailed study of different costs in China compared to India is a must as the perception that "China is a low cost country" is not correct in most of the things. The costs are low due to well developed infrastructure facilities and very large scale of operations. Local financing is generally not feasible and quick change in product mix is not feasible due to various licensing procedures. A very detailed planning is essential for a smooth journey into the market.

Indian Biotechnology Industry: An Overview

Background

Biotechnology in India started in 1978 with the establishment of Biocon Ltd., a commercial venture, supplying enzymes. Absence of adequate venture funding in the early days and risk-averse funding later on made the service model a more preferred entry strategy for many Indian biotechnology start-ups as risks tend to be lower and cash flows are positive from an early stage. However, after consolidating themselves some of them have now moved to product based businesses. In 2003-04, investment in the biotechnology sector amounted to Rs 6.35 billion, up from Rs 5.04 billion in 2001-02, thus registering a 26% rise. R&D investment for the year 2002-03 for the Indian biotechnology industry was about Rs 1.27 billion, which formed 20% of the total investments.

Recent Performance

The Indian biotechnology industry, reflecting its prowess in generics, clinical research and trials, bio processing, bio informatics and stem cell research, has witnessed significant growth in recent years. Total revenues of the industry amounted to Rs 32.65 billion in 2003-04, registering a robust rise of 39% over the previous year. Biopharmaceutical products accounted for as much as 76% of the industry's revenues in 2003-04, with vaccines being the largest contributor. Bio industrial products and bio services accounted for 8% share, respectively, of total revenue in 2003-04. In 2004-05, the total revenue touched US\$ 1 billion of which 40% came through exports.

Total domestic sales of the biotechnology industry increased to Rs 14.48 billion in 2003-04 thereby registering a 34% year-on-year growth as compared to 2002-03. Exports performed even better, with total exports of the biotechnology industry amounting to Rs 18.17 billion in 2003-04, registering a 44% year-on-year growth as compared to 2002-03. Exports accounted for 56% of the total revenues in 2003-04. Biopharmaceutical products formed the largest chunk of exports having a share of 76%, followed by bio

services with a share of 14%, and bio industrial products (5%) in 2003-04.

Biocon Ltd. is the leading biotechnology company in India, with total sales of Rs 5.02 billion in 2003-04, closely followed by Serum Institute of India (sales of Rs 4.91 billion), and Panacea Biotech (sales of Rs 1.49 billion).

An analysis of India's standing in the global biotechnology industry highlights a few noteworthy points. Based on the number of biotechnology companies, both public and private, India was at 8th position having approximately 160 biotechnology companies in 2003. In the Asia-Pacific region, India was ranked second, right after Australia, and followed by China and Taiwan. However, even though the Indian biotechnology industry is gaining momentum both in terms of domestic sales and exports, it is still small as compared to the global biotechnology industry, but with necessary measures it could become a leading player.

Opportunities & Challenges

India possesses many advantages in the form of highly productive and qualified manpower, state-of-art research labs, strong pharmaceutical sector and bio supplier sector, rich biodiversity and diverse demography. India's high quality of knowledge base and low infrastructure cost make it an ideal destination for clinical research and trials, bio processing, bio informatics and stem cell research.

These advantages notwithstanding, issues pertaining to regulation of the biotechnology industry, switching to WTO compatible TRIPS, provision of sufficient venture capital funding, further improvement in the skill set of trained manpower etc. need to be addressed for the Indian biotechnology industry to emerge as a global player. Further, India needs to strengthen the link between research and commercialisation, and between academia and industry, which is globally a highly evolved model.

Indian Economy: A Snapshot

Recent Growth Performance

Reflecting strong fundamentals and policy direction, the Indian economy has emerged as a vibrant economy, with growth rate among the highest in the global economy. During the year 2004-05, India registered a robust real GDP growth rate of 6.9%, on top of a healthy growth of 8.5% during the previous year. Robust activity in the manufacturing sector and continued buoyancy in the services sector boosted overall growth during 2004-05.

The share of services sector has assumed importance; along with sustained growth, the services sector's share in the economy's GDP currently stands at 52.4%. The potential of the Indian economy can be gauged from the fact that the country's GDP, on PPP basis, ranks 4th, behind that of the US, China and Japan.

The industrial sector, which accounts for around 27% of GDP, has witnessed a sustained growth in recent years. After a rise of 7.0% in 2003-04, the sector witnessed an increased growth of 8.0% in 2004-05, boosted by buoyant activity in the manufacturing sector. During 2004-05, the manufacturing sector registered a sharp growth of 8.8%, up from 7.4% during the previous year. Buoyancy in the industry has also been boosted by the sustained robust growth in the capital goods sector, which posted a growth of 12.6% in 2004-05, after a robust rise of 13.6% during the previous year.

In the wake of the changing global services landscape, the Indian Information Technology (IT) and IT-enabled services (ITES) industry has emerged as one of the most dynamic sectors in the Indian economy, with a CAGR (compound annual growth rate) of around 28% during the period 1999-2000 to 2004-05. Total revenue of the IT-ITES industry for the year 2004-05 is estimated at US\$ 28.2 billion, as compared with that of US\$ 21.5 billion during the previous year, with the IT services and software segment dominating the industry. The industry is highly export-oriented, with exports accounting for around 60% of the total revenue.

External Sector Developments

On the external front, in line with the pick up in global

trade, India's exports have also witnessed high growth in recent years. During 2004 - 05, India's exports registered a significant rise of 24.1% to reach US\$ 79.3 billion, after a growth of 21.1% during the previous year. The buoyant growth in exports, with the Indian Rupee having witnessed appreciation in recent period, indicates the increasing competitiveness of Indian exports in global markets, as also diversification in export markets.

India's services exports have also been robust. During 2004 - 05, India's services exports amounted to US\$ 51.3 billion, more than doubling from US\$ 24.9 billion during the previous year. Rise in services exports in recent years has been underpinned by the rapid growth in software exports, which reached an estimated US\$ 17.2 billion during 2004-05, up from US\$ 12.8 billion during the previous year, reflecting a sharp rise of 31%. Rapid accretion of reserves has also underpinned the fundamentals on the external sector. India's reserves stood at US\$ 140.9 billion by end - March 2005 (equivalent to almost 16 months of import cover).

Potential and Prospects

The Indian economy is now well recognized as an attractive destination for investment and a large and growing market for business. The fundamentals of the Indian economy have become strong and stable, and there has been consistent and high growth in recent years. India is emerging as a global player in information technology and is in the forefront of the unfolding new area of knowledge economy, with its large pool of scientific and creative human resources and R&D facilities.

Recent findings of internationally reputed organizations / institutions such as AT Kearney, Pricewaterhouse Coopers' have attested to the inherent strengths of the economy and corroborate the potential for India in the ongoing globalization and investment scenario. At the same time, as pointed out by UNCTAD, India is also emerging as an important global investor. The increasing competitiveness of Indian firms and their interest to expand globally, particularly in IT related services and pharmaceuticals, are the driving force behind India's outward FDI growth.

An Overview of the Chinese Economy

China is at the forefront of the emerging markets with superlative growth rates matched by increasing trade orientation and huge forex reserves and investments. The second biggest economy in terms of Purchasing Power Parity (PPP), China has a population of around 1.3 billion reflecting a per capita GDP of around US\$ 1200, almost twice that of India. Having grown at over 8% during the last decade, China has emerged as a regional super power influencing economic growth of the region as well.

The industrial sector has been the backbone of the Chinese economy with its share in GDP rising from 43.1% in 1985 to 52.3% in 2003. Industrial value added has risen by over 16% during 2003-04, with the major contribution coming from the heavy industrial sector. Private firms and foreign-invested enterprises (FIEs) have played an important role in China's industrial advancement. FIEs, which account for 20% of industrial production, have been instrumental in China's export performance making up over half of the country's export basket. The construction sector has also experienced rapid development in recent years benefitting from investment growth to the tune of 30% in the real-estate sector.

The services sector has gained at the expense of the declining share of agriculture, accounting for around 32% of China's GDP at present. Prominent within services is the financial services sector. The banking sector is dominated by the "Big Four" state owned banks, namely Industrial and Commercial Bank of China (ICBC), Bank of China (BOC), China Construction Bank (CCB) and Agricultural Bank of China (ABC), which together account for around 60% of total bank assets. The government has considered significant recent initiatives like setting up asset management companies, allowing banks to be listed in stock markets, injecting US\$ 45 billion of forex reserves to CCB and BOC, all with a view to improve the financial health of the banking sector. The scope of business for foreign banks is also on the rise as China is in a process of allowing foreign banks to venture into local currency business. A recent significant development in the financial sector has been the interest rates hike after 9 years by the People's Bank of China (Central Bank) in October 2004 directed towards curbing credit growth as a means to contain overheating of the economy.

The External sector

With the onset of economic reforms in late '70s, China's international trade has undergone vast advancement, which has particularly intensified in the '90s. Goods trade as a percentage of GDP has risen from around 25% in 1990 to an estimated 70% in 2004. This is due to consistent rise in merchandise exports and imports, which have increased at a CAGR (Compound Annual Growth Rate) of 19% and 20% respectively during 1990-2004. Particularly, in 2004 China's exports are estimated to have risen by 35.4% to US\$ 593.3 billion while imports rose by 36.9% to reach US\$ 538.9 billion. All these have contributed considerably in lifting China's share in global merchandise exports from 1.8% in 1990 to an estimated 6.7% in 2004. Manufactured exports account for over 90% of China's exports and primarily include machinery & transport equipment, textile & clothing and chemicals & related products. With regards to imports, electrical machinery, industrial products and petroleum products constitute majority of the import basket. China is also an emerging source of commercial services accounting for 2.8% of global exports of the same in 2004 compared to India's 1.5%.

China is also world's second largest destination of foreign direct investment only next to Belgium - Luxembourg. It accounts for 10% of global FDI inflow and half of FDI flowing to Asia-Pacific. Particularly, net FDI inflow stood at an estimated US\$ 58.6 billion in 2004, showing a 25% rise over the previous year. With regards to portfolio investment, with the government encouraging overseas listings and instances of recent IPOs like that of CCB, net inflows are expected to go up to US\$ 15 billion in 2005 from an estimated US\$ 12 billion in 2004. Only second to Japan, China has also accumulated forex reserves to the tune of US\$ 659.1 billion by the end of March 2005, implying an accretion of over US\$ 250 billion since December 2003.

China had successfully maintained a dollar peg of its currency since 1997 at RMB 8.28: US\$ 1 until recently. However, as international pressures intensified towards a revaluation of the Chinese currency, China has announced a reform in its exchange rate regime on July 21, 2005. The exchange rate is now moved to a managed floating exchange rate regime based on market supply and demand with reference to a basket of currencies. With the removal of the currency peg to the US dollar, it is envisaged that the exchange rate regime will become more flexible based on market conditions. The Central Bank has indicated that the new regime will promote balance of payments equilibrium, and safeguard macroeconomic and financial stability.

Potential Sectors for Indian Investment in China

With liberalisation of policies matched by globalisation efforts of the Indian corporates, India's outward FDI has exceeded US\$ 10 billion during 1996-2004. Investments to China amounted to a modest US\$ 103.4 million in the period. Opportunities exist in further enhancing Indian investment into China and in this regard, the following potential sectors may be mentioned.

The Chinese pharmaceutical market was estimated to be around US\$ 16 billion compared to that of US\$ 5.5 billion for India in 2003 and both the markets are poised for significant growth in the future. Both the markets are characterised by strong chemistry skills and low manufacturing costs. Given the large number of patent expiries in regulated markets and the urge towards cutting down on healthcare expenditures globally, there is a significant potential for collaboration in generic products. Joint ventures in clinical research also hold bright prospect. Investment in R&D and in traditional Chinese medicine may be also explored.

Rapid economic development and growing consumer purchasing power have resulted in increasing demand for Information Technology in the Chinese economy. With a view to cater to this demand, significant investments in the IT sector is critical. Given the global stature of the Indian IT sector, India is well placed to explore the Chinese IT market. Investment opportunities exist in application software and system software markets such as high-end operating system, high-end server system, database management system and system networking management. Opportunities also exist in manufacture and trading of computer and computer peripherals as well as in IT enabled services. Particularly, Indian IT companies may consider investing in low cost hardware development in China with buy-back arrangements.

China has adopted a strategy of upgrading its automotive industry at par with global standards with a focus on improving technology, quality and design capability. In this regard the "Directory of Industries for Foreign Investment" released in April 2002 has identified the areas for foreign investment in the sector. Investment opportunities in the auto parts industry is therefore, worth exploring as by 2006 tariffs on imported automotive parts are expected to fall to 10% and a conducive policy environment is in place which encourages automotive component development and manufacturing.

Potential Sectors for Chinese Investment in India

Given the increasing attractiveness of India as a FDI destination, coupled with the recent resurgence in bilateral trade, several sectors in India may be identified for potential Chinese investment.

China accounts for 26% of world crude steel production and 27% of global crude steel consumption. It is also the major steel-importing nation in the world. Surge in construction activities in China have resulted in significant demand for steel in recent times. Taking advantage of the rich iron ore deposits in India, Chinese investment into the Indian steel sector could therefore, create greater opportunities for export of steel products from India to China to cater to their growing needs. Investment towards tapping India's growing steel demand also appears prospective given that in 2004 India ranked fifth in Asia with an apparent finished steel usage of 32.3 million metric tonnes.

Another prospective area for Chinese investment is in the aluminium sector. India's aluminium production stood at 816 thousand tonnes in 2003-04 and at 653 thousand tonnes during April-December 2004-05. In the same period, India's exports of aluminium and its products amounted to 125 thousand tonnes. Investment in the aluminium sector could target production and exports of aluminium sheets and foils and also for enhancing the aluminium supply required for casting and forging purposes. Investment in the aluminium sector could be also utilised towards meeting the increasing Chinese demand for alumina, the most important raw material for electrolytic alumina production. It is estimated that China imports 45% of its alumina consumption at present.

A third prospective sector for Chinese investment in India could be oil & gas exploration. India is the fifth largest consumer of primary energy in the world and the requirement of additional refining capacity is put at 40 MMT per annum by the year 2010 to meet the domestic demand for petroleum products. With a view to accelerate and expand the exploration of oil and natural gas in the country, the Government has come out with a New Exploration Licensing Policy (NELP), which calls for greater participation of foreign investment in the sector. The Government has also announced Coal Bed Methane Policy to explore and produce new sources of natural gas from coal bearing areas.

Potential also exists for investment in India's castor oil derivatives production. India accounts for over 60% of world castor production and is a major exporter of castor oil. Castor oil derivatives like sebacic acid, hydroxy fatty acids find wide usage as lubricants. Other derivatives are used in cosmetics, paper, paints, plastics and perfumeries. China sources significant quantities of castor oil from India for domestic consumption as well as for exports. Chinese investments into castor oil derivatives in India could therefore, facilitate both the above purposes.

Post – MFA Scenario: Opportunities for China and India

The Multi-Fibre Arrangement (MFA) had governed international trade in textiles and clothing since 1974. The MFA restricted trade in textiles and clothing through a system of quotas. The MFA enabled developed nations to restrict imports from developing countries through a system of quotas. The Agreement on Textiles and Clothing (ATC) mandated progressive phase out of import quotas established under MFA, and the integration of textiles and clothing trade into the multilateral trade system before January 2005.

World trade in textiles & clothing amounted to US\$ 385 billion in 2003, of which textiles accounted for 43%. Developed countries accounted little over one-third of world exports in textiles and clothing. The bulk of exports originate from Asia, which accounted for 45% of exports of textiles and clothing in 2003. China (15.9% of total), Korea (6%), Chinese Taipei (5.5%), India (3.8%) and Pakistan (3.4%) were the major exporting nations of textiles in 2003. In case of clothing, exports originate primarily from China (23% of total), Turkey (4.4%), Mexico (3.2%) and India (2.9%). As far as imports are concerned, EU and USA are the major markets together accounting for over 60% of global imports in 2003.

It may be observed that due the MFA, the share of MFA or restrained countries in US imports of textile and clothing declined from 87% in 1990 to 69% in 2003. In case of EU, though exports from restrained countries have increased between 1994 and 2003, however, the pace of exports from preferred countries were higher compared to the MFA countries. Considering that developing countries are major exporters of textile and clothing, the post quota regime, thus, would provide opportunities and challenges for developing countries' textile and clothing industry. Within developing countries, China and India are being cited as the most promising gainers.

It is estimated that in the short-term (1-2 years), there is an opportunity for the developing countries (like India and China) to increase their shares in USA and EU imports of clothing items by 24% and 23% respectively. Moreover, over a longer period, say by 2014, developing countries market shares in USA and EU could further go up by 27% and 51% respectively. In case of textile items, though short-term increases in market shares would be modest, substantial gains in the longer-run is projected. However, long-term gains would rest on issues like cost, quality, supply chain management, economies of scale, technology adaptation, innovation and design capabilities.

It is projected that by 2014, China and India together would take a share of about 49% in USA's textile and clothing

imports from a share of around 22% in 2003. China would be the major gainer with a more than five-fold rise in exports of clothing from US\$ 12 billion in 2003 to US\$ 67 billion in 2014 (refer to Chart). For India, though percentage increase in exports of clothing to US would match that of China, in absolute terms it would stand at US\$ 13 billion in 2014. With regards to textiles, the combined exports of China and India are expected to rise to US\$ 18 billion in 2014 from US\$ 5.1 billion in 2003. It is also expected that the combined share of China and India in EU's imports of textile and clothing would increase to 32% in 2014 from 13% in 2003. Similar to the nature of projections in case of US, even in EU the major opportunities would unfold in clothing exports from India and China, which is expected to go up to US\$ 76 billion in 2014 from around US\$ 15 billion in 2003.

Chart: Export Comparisons in US and EU Markets of Textiles & Clothing for China and India

Markets	Textiles				Clothing				Total	
	2003		2014		2003		2014		2014	
	China	India	China	India	China	India	China	India	China	India
USA	3.6	1.5	13.0	5.0	12.0	2.3	67	13	80	18
	(20)	(8.4)	(32)	(13.5)	(16.9)	(3.2)	(42)	(8)	(40)	(9)
EU	2.8	1.9	12	8	12.3	3	60	16	72	24
	(5.3)	(3.2)	(12)	(8)	(12.2)	(3.0)	(30)	(8)	(24)	(8)

Source: Exim Bank estimates (figures in parenthesis are percentage share in total imports)

China and India have been identified as the biggest gainers in the post-quota regime not only because they have an indigenous raw material base but also due to their large integrated set-ups. Both China and India have resource based advantages in terms of cotton, wool, silk, manmade fibres. In addition, they have a large presence in all segments of the textile industry, right from spinning and weaving to garment manufacturing. Availability of competitive labour force also works in favour of China and India. It is estimated that hourly wage cost in textile industry in India and China are less than a dollar compared to EU and US where the rates vary between 8 to 22 dollars.

With a view to realise the potential, certain critical factors need to be addressed in case of the India's textile and clothing industry. There is a requirement for integrated production facility and improvement in supply chain management, which is highly fragmented at present. India also needs to develop the level of technology in the weaving sector and work towards reduction in input costs like power tariff.

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五年印度从中国进口贸易额为六十八亿美元比二零零零年至二零零一年的十五亿美元。结果印度跟中国的贸易赤字高涨从二零零零年至二零零一年的六百六十五百万美元到二零零四年至二零零五年的二十二亿美元。

第一表：印中贸易 (US\$ mn)

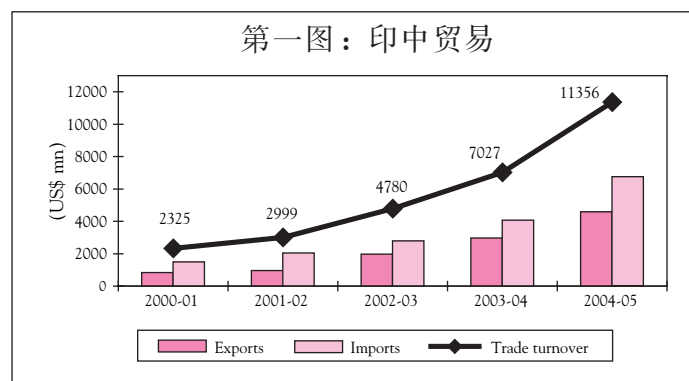
	2000-01	2001-02	2002-03	2003-04	2004-05
出口	830	955	1981	2963	4596
%转变	-	15.1	107.4	49.6	55.1
进口	1495	2043	2799	4064	6760
%转变	-	36.7	37.0	45.2	66.4
贸易额	2325	2999	4780	7027	11356
贸易顺差	-665	-1088	-818	-1101	-2164

资源：印度商业情报统计董事长 (DGCIS)，印度商业部 (MOCI)

印中贸易与投资关系： 最近趋势的回顾

当前，印度与中国两国关系发展最明显的特点是双边贸易快速增长。过去的五个财年(二零零零年 - 二零零一年至二零零四年 - 二零零五年)中，印度贸易(进口与出口)额约从二十三亿美元到一百十四亿美元，增加五倍；标志著进口和出口方面的快速增长。(见第一表和第一图)

印度到中国出口贸易额高涨从二零零零至二零零一年的八百三十百万美元到二零零四年 - 二零零五年的四十六亿美元，反映了中国出现印度的重要出口目的地，成为出口第三个最大市场，美国和阿拉伯联合酋长国占第一和第二个国家。最意义的事实就是，中国成为印度最大进口来源，二零零四年至二零零

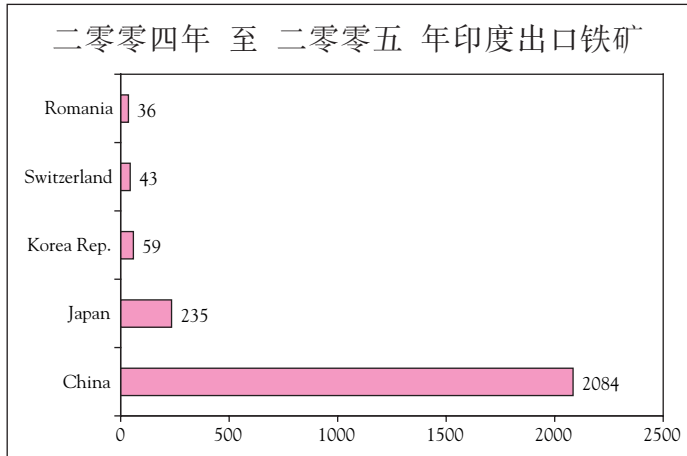


贸易趋势

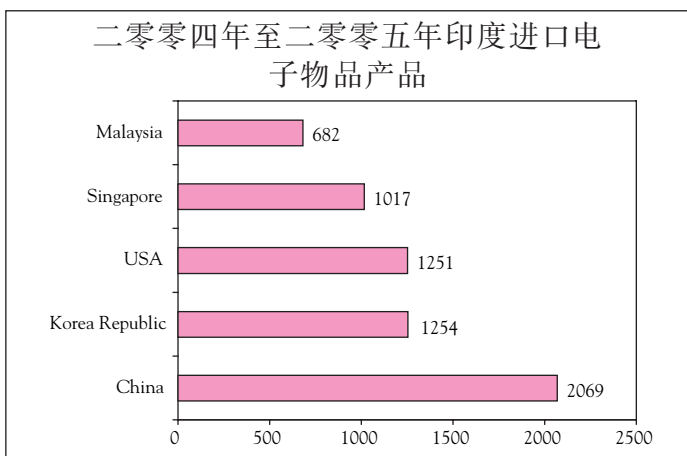
印度对中国出口坚强趋势反映了铁矿出口额快速增加。从二零零零年至二零零一年铁矿出口增加额约增加一百三十百万美元比二零零四年至二零零五年的二十一亿美元，中国出现印度铁矿出口的最大的目的地，占全出口的差不多

本双语季刊由印度进出口银行计划与研究调查组织(中国组)出版的。详情请向银行的 David Sinate / Anirban Ghosh 先生探询(电话：91-22-22162068)。

百分之八十 (二十六亿美元)。此外, 中国还成为印度原始和半加工钢和钢铁, 塑料, 亚麻油地毯商品出口的第二个目的地。印度对中国出口另外重要的商品包括被处理的矿物, 无机和有机化学制品, 药物和配药, 机械和仪器 和非铁质金属。



关于进口方面, 二零零四年至二零零五年中国成为印度指导的来源。中国占印度进口电子物品, 电机, 有机化学制品, 非铁质金属, 医药和药品, 人造细丝和毛线和洗染和晒黑材料的第一个资源。二零零四年至二零零五年中国占(二十一亿美元) 印度全球电机进口(九十八亿美元) 的百分之二十一, 印度全球电子物品进口(十一亿美元) 的百分之十八或两百一十一百万美元, 印度全球有机化学制品进口(三十八亿美元) 的百分之十六或六百零六百万美元, 印度全球非铁质金属进口(十三亿美元) 的百分之十二或一百四十五百万美元, 印度全球医药和药品进口 (六千八百十亿美元) 的百分之二十八点三或一百九十三百万美元。



双边投资关系

中国市场的极大的邀请成立公司在中国, 许多印度公司已经开始了操作包括阿拉宾度同领(大同)药业有限公司(Aurobindo Tongling Datong Pharma Co Ltd), 阿色尔包装法(广州)有限公司(Essel Packaging (Guangzhou) Ltd.), 塔塔信息技术(上海)有限公司(Tata Information Technology Shanghai Co Ltd.), Aptech 信息技术有限公司(Aptech Beida Jade Bird Information Technology Co Ltd), Infosys 信息技术有限公司, 中印软件教育中心, Orind 倔强有限公司, Clean 新活力技术有限公司, Dezine有限公司, Pinita 出口有限公司(香港), Argain 贸易公司, Remix 电子有限公司, 七海洋(香港)有限公司, Eurest 巩固服务有限公司, KB 组织有限公司, Sealord 出口有限公司, Akashi 出口有限公司, Bayer 中华有限公司, Araco 制造有限公司, Sparkle 有限公司, Hanzen 技术协商珠海有限公司。印度驻中华代表处包括 Essar 北京代表处, 印中贸易中心北京代表处, 印度工业联合会 (CII), 印度工业商业联合会(FICCI) 和金道尔带钢公司中国代表处(Jindal)等。此外还有印度银行代表处, 列如: 印度国家银行(SBI), 巴鲁达银行(BOB), 印度国家银行(BOI) 和ICICI 银行。一九九六年至二零零四年十一月末印度直接投资达到一百零三点四百万美元。

关于中国公司的操作在印度包括华位技术有限公司, ZTE中国合作社, 印度海尔有限公司, Fiber 家组技术组织, 江苏海外社团组织 (中国投资发展和印度贸易促进中心), CMIEC(印度联络处), 中华收港国际贸易和机械合作社 (印度联络处), 中华钢铁工业和贸易组织合作社 (印度联络处), 龙渔业有限公司, 中国东方航空公司, 中国远洋运输有限公司(印度), 武汉邮电研究所(印度联络处)。

当前印中贸易与投资关系的互相连接和双边贸易的快速发展应该促进双边投资。

会谈跟阿拉宾度药业有限公司董事长

阿拉宾度药业有限公司 (APL) 总部在印度海得拉巴德城市，是印度的领导药物业公司之一。APL 在发展，制造，市场购买药品常用药物原料 (API)，中间分子和不注册的指定特点上的结合药物业公司。二零零一年阿拉宾度药业有限公司 (APL) 成立在中国山西省首都大同城市上一个完全辅助的公司，叫阿拉宾度同领 (大同) 药业有限公司。印度进出口银行提供了 APL 定期贷款。这个积极性是公司的国际化努力。P.V. Rama Prasad Reddy 先生，阿拉宾度药业有限公司董事长跟印度进出口银行会谈时，表示 APL 在中国制造的经验 and 印度公司在中国的潜力。

一。为什么你们选择中国为了开始操作在亚洲。

自一九九八年以来，阿拉宾度药业有限公司出口到中国，我们认为中国是药业的巨大市场。阿拉宾度药业有限公司在常用药物原料 (API) 半合成青霉素和头孢菌素业上重要的发挥者。这些药品的主要输入是一个中间分子叫 Pen G 和 6 APA。Pen G 是通过发酵性进程制造的。中国的发酵业比较印度更好的，也是比较世界别的国家花费竞争的。在中国发酵业成立工程实施时间也很少以及多种植物和装备也是容易达到的。我们的厂房靠近世界最大煤矿大同，商品消费和能量花费适当比例比较低。

二。你们在中国操作的经验是什么。

语言是操作在中国的主要障碍之一。双语科学家 (英文与中文) 是太贵的，此外生产非违反进程的研究发展局也太贵的。由于英语和文件使用障碍实行美国食品及药物管理局 (FDA) 复杂便利多种商品位置的标准很困难。复杂进程和许可证需要障碍长期计划和短期缺少的机动性。所以我们的商业限制在直接前进进程，规模依靠进程和发酵化商品。外国公司的严格检查，报告体制和审计意思就是大规模报道。阿拉宾度的意义提交帮助我们超过这些障碍，那么经验是圆满的。

三。关于操作水平，商品花费，市场安排等。

任何印度制造者要大规模的投资在中国，能竞争跟地方国有强大的企业。我们选择地方的力量费和水蒸气费最低之一，所以生产费用也是高度竞争的。我们的操作水平跟当地重大公司很适用的。在中国对某些外国企业制造和出售生产一定挑战的，因为它需要高度质量和竞争性价格生产。我们制造和出售半合成青霉素例如 Amoxicillin 和 Cephalexin，使市场接受好的。我们直接处理市场战略和操作没有外国公司市场安排。

四。关于中国地方银行贷款或金融业。

中国的地方贷款或金融业进程很难，得到固定资产期限贷款或现期资产流动资产贷款。我们成功地高价地方银行人民币短期贷款 (一年至两年的)。

五。未来的扩大计划在中国和区域。

上一个月或两个月内我们将结束第二阶段青霉素/6APA 工厂。稳定第二阶段的操作以后明年我们要决定进一步扩大计划。

六。建议对印度公司目标投资在中国。

中国的国内形势对外国企业日益改善，特别加入世界贸易组织以后。人民说的中国仍最低价格目的地是一个神话。只有依靠最低价格可实行才有大规模的规划。公司有大规模的俘虏消费，有能力制造在当地完成生产会寻找中国的吸引目的地。任何的公司看望成立操作到中国，应该需要认真地评价采取大规模的生产产品，未来的市场前景 (左右三年至五年)，价格趋向以及竞争能量跟地方大规模制造者。详细的调查关于中国不同的消费比较印度需要，因为人民说的“中国是一个低价国家”是不对。由于开发好的基础和大规模的操作消费有低。因为多种许可证过程当地理财不方便而产品混合的尽快变化也不好。所以为了顺利操作需要充分计划。

印度生物工艺学工业：一个观查

背景

一九七八年印度生物工艺学工业的第一个商业交易 - Biocon 有限公司成立了，特别提供酶。早期充分冒险缺乏和后来的风险规避资金作了很多印度生物工艺学工业服务模型开始，风险看来较低的及比较早期现金流量是积极的。所以巩固自己的地位以后现在印度的一些生物工艺学公司转换到产品基础贸易。二零零三年至二零零四年，印度生物工艺学工业投资余额约六十三点五亿卢比，增长比二零零一年至二零零二年的五十点四亿卢比或百分之二十六。二零零二年至二零零三年印度生物工艺学工业的研究与开发投资余额十二点七亿卢比，占全投资的百分之二十。

最近成绩

近年印度生物工艺学工业在不注册，临床调查和试验，生物处理，生物信息学，干细胞研究方面取得了意义的成就。二零零三年至二零零四年印度生物工艺学工业的税收余额 三百二十六点五亿卢比，比上年高涨百分之三十九。二零零三年至二零零四年印度生物工艺学产品税收占生物工艺学工业税收的百分之七十六，最大的生产产品是痘苗。同时，生物工艺学工业产品和生物服务占生物工艺学工业税收的百分之八。二零零四年全收入达到十亿美元，其中出口包括百分之四十。

二零零三年至二零零四年印度生物工艺学工业国内销售增加到一百四十四点八亿卢比，比上年增长百分之三十四。同时印度生物工艺学工业出口余额一百八十一亿卢比，比上年增长百分之四十四，占生物工艺学工业税收的百分之五十六。二零零三年至二零零四年生物药品出口占生物工艺学工业出口的百分之七十

六；其中生物服务出口占百分之十四；生物工业品出口占百分之五。

二零零三年至二零零四年印度主导生物工艺学 Biocon 有限公司的销售数量达到五十点二亿卢比，印度 Serum 研究所销售数量达四十九点一亿卢比；Panacea 生物工艺学有限公司销售数量十四点九亿卢比。

在世界生物工艺学工业发展中，印度的贡献表志著一些显著的特征。截至二零零三年末，印度占第八个地位，一共有一百六十个生物工艺学公司(公有制和私有制)。在亚太地区中，印度占第二个地位，已经超过了中国和台湾，第一个国家就是澳大利亚。虽然在国内销售以及出口方面，印度生物工艺学工业取得了重大的成绩，但是比较世界生物工艺学工业的发展印度贡献还太小。

机会与挑战

印度生物工艺学工业具有很多优点列如：高级的生产力，高度熟练的技人，研究室，强人的药学界，生物服务界，多种丰富的生物变化，生物人口统计学等。印度的高质量知识基础，高底结构设施费造成它为临床研究和试验，生物处理，生物信息学和干细胞研究的正确调查中心。

为了加强印度生物工艺学工业，需要发展印度生物工艺学工业法律有关问题，世界贸易组织适合的高强度及高延性 (TRIPS)，充分资本基金投机措施，进一步改善高度熟练的技人等有利的事。此外，印度需要加强研究调查与商业化，教育与工业之间的紧密关系，使世界上高度发展的模型。

印度经济：一个观察

最近增长成绩

当前，印度经济发展出现增强，是世界上最高的增长率之一，反映著强烈的根本性和政策指导。二零零四年至二零零五年时印度国内生产总值比去年上涨六点九，二零零三年至二零零四年上涨百分之八点五。二零零四年至二零零五年，印度制造界的坚定步伐和服务界的不断发展导致全面进展的道路。

其中，服务界股份承担持续性的发展，占国内生产总值的百分之五十二点四。根据国内生产总值购买力平价的具体情况，世界上印度经济占第四位，不超过美国，中国和日本。

近年工业界经历了可持续性发展增长，占国内生产总值的百分之二十七。二零零三年至二零零四年工业界发展增长率经历了百分之七以后，二零零四年至二零零五年希望增长率可能达到百分之八，证明了推动制造业的不断发展。二零零四年至二零零五年制造业生产均有大幅度的增长，增长率到百分之八点八，比去年高涨百分之七点四。资本货物界业生产均也有大幅度的增长，二零零四年至二零零五年增长率达到百分之十二点六，比去年高涨百分之十三点六。

从一九九九年至二零零零年到二零零四年至二零零五年之间，随着全球服务界风景改变，印度信息技术以及关于信息技术的工业也出现经济动力之一，占每年复杂增长率的百分之二十八。二零零四年至二零零五年印度信息技术以及关于信息技术的工业的收入总额二百八十二亿美元，比上年增长二百十五亿美元，控制信息技术服务和软件界。工业界仍依靠出口，占全收入的百分之六十。

境外发展

在境外方面，随著全球贸易迅速发展，最近印

度出口经历了高涨增长。二零零四年至二零零五年时，印度出口实现增长约七百九十三亿美元，比去年同期增长百分之二十四点一，二零零三年上涨百分之二十一点一。随著印度出口快速增加和最近卢比评价证明了在世界上印度产品出口的增进竞争性以及出口市场的多样化。

印度服务出口效益也进一步提高了。二零零四年至二零零五年服务出口达到五百十三亿美元，比去年从二百四十九亿美元的两倍。近年服务出口的增进加强了软件出口的快速进展；二零零四年至二零零五年印度软件出口总额一百七十二亿美元，上涨百分之三十一，比去年的总额一百二十八亿美元。印度外汇储备快速增进加强了增长的根本性。截止二零零四年三月末，印度外汇储备总额一千四百零九美元（印度十六个月进口总额一样）。

潜力与展望

当前印度经济是投资的主要吸引目的地以及商业巨大市场。近年印度经济的根本性就是强大的，稳定的，一贯保持坚实高涨的增长。印度以科学发展，人力资源和研究与开发便利为主体作为信息技术的全球发挥者和在知识经济上开了新的一页。

当前，科尔尼咨询公司(A. T. Kearney), 普华永道财务会计公司(Pricewaterhouse Coopers)等机构的调查标明了印度经济的固有力量和不断前进中的全球化及投资的潜力。同时，联合国贸易和发展会议(UNCTAD)的指出，印度出现世界的主要投资者，印度公司增加境外竞争性或扩大利益，特别关于信息技术服务及药学方面，外国直接投资的增长发挥主导作用。

中国经济的简短回顾

中国的经济发展，最高级增长率，外汇，外国直接投资帮助它作为世界经济出现的市场。在购买力平价上中国是世界的第二个国家，人口就是十三亿左右，人均国内生产总值达到了一千二百美元，左右印度的两倍。过去上个时代中国保持了国内生产总值增长率为百分之八，影响了地区的经济增长以及作为超级大国。

工业界作为中国经济的主要支柱占全国国内生产总值从一九八五年的百分之四十三点一到二零零三年的百分之五十二点三。二零零三年至二零零四年，因为重工业的更大发展，工业增加值增进为百分之十六。为了发展工业界私人公司和外商投资企业发挥更大的作用。外商投资企业具有中国工业发展的百分之二十，占国家出口的一半。近年建设界也经历了迅速的发展，占房地产业投资增长的百分之三十。

随著农业界的下降中国的服务界增长较好的，占国内生产总值的百分之三十二。在服务界方面金融界的发展是主要的。中国四大国有商业银行包括：中国工商银行（ICBC），中国银行（BOC），中国建设银行（CCB）和中国农业银行（ABC），占综合银行储备为百分之六十。目前中国政府采取一系列措施改善金融界的财政状况，例如：建立资产管理公司；允许银行在股市目录；中国银行（BOC）和中国建设银行（CCB）一共得到政府注资四百五十亿美元的外汇等。因为政府准许地方货币转换外国商业银行的机会也增加了。九年以后二零零四年十月中国人民银行增加了利率，是金融方面的一件大事，为经济过热遏制控制信贷增长，特别是短期信贷增长体系。

外界

七零年时代以后中国的国际经济发展取得了很大的成就，特别在九十年代。商品百分国内生产总值增加了从一九九零年的百分之二十五

到二零零四年的百分之七十。一九九零年至二零零四年期间，根据综合年率增长中国出口和进口保持了百分之十九到百分之二十增长率。估计二零零四年，中国出口总额约五千九百三十四亿美元，增长百分之三十五点四；进口总额约五千三百八十九亿美元，增长百分之三十六点九。全年贸易顺差三百二十亿美元，比上年扩大六十五亿美元。商品出口增长率增加了从一九九零年的百分之一一点八到二零零四年的百分之六点七。制造业占全国出口的百分之九十，包括机械和运输设备，纺织品和衣物，化学制品及有关产品。中国的主要进口商品包括电机，工业品和石油产品等。此外，中国的商业服务界也是出现的资源，占二零零四年世界出口的百分之二点八比较印度的百分之一点五。

中国是世界外国直接投资的第二个目的地，第一个区域是比利时-卢森堡。中国占世界外国直接投资份额仍有百分之十和亚太地区的一半。专家估计，二零零四年中国外国直接投资流入量达到五百八十六亿美元，比去年增长百分之二十五。关于投资组合，中国政府鼓励海外上市公司，目前政府发表初次公开销售在中国建设银行（CCB）等机构，净年流入估计二零零五年一百零一亿美元比较二零零四年的一百二十一美元。二零零五年三月末中国外汇储备余额已达到六千五百九十一亿美元，比二零零三年十二月的二千五百亿美元。

从一九九七年到当前中国一贯保持了货币盯住一个美元在八点二八。二零零五年七月二十一日随着国际社会压力对人民币汇率中国宣布货币改革。现在改善人民币汇率形成机制为管理浮动汇率制度和参考一篮子货币进行调节。随着货币盯住对美元改变证明了根据市场条件人民币汇率将更富弹性。中央银行标明了新的时代促进国际收支平衡，维护宏观经济和金融市场的稳定。

印度投资中国的潜力界

随著印度政府实行自由化政策和印度公司的全球化积极性，一九九六年至二零零四年期间印度境外直接投资超过额约一百亿美元。同时印度投资在中国达到额约一百零三点四百万美元。印度投资在中国的机会日益增加，所以关于此事潜力界能发现。

估计二零零三年中国药物工业贸易额约一百六十亿美元比较印度的五十五亿美元了，两个国家都预计将来意义的增长。两国都有强大的化学技巧及低价制造成本。不注册产品有意义的合作潜力，因为控制市场有更大专利满期以及健康消费减少推进。合营企业在临诊调查也是太好的前景。投资在研究与开发和传统中药方面可能探索。

快速的经济的发展而消费购买力增加结果中国经济信息技术的日益需要。所以在信息技术方面需要大量的投资。印度信息技术界全球化发展，准备探索中国的信息技术市场。投资机会存在软件适用和软件市场体列入高级操作体系，高级服务体系，数据管理和网络管理制度。制造和计算机买卖机会及其计算机边界周围信息技术服务。特别印度公司能认为投资在中国的低价硬件发展随著买回安排。

中国采取了汽车制造业上级和全球水平，目标就是改善技术，质量和设计能量。二零零二年四月“外国投资工商行名录”确定了外国投资各部门领域。汽车零件产业投资机会可能增加，估计二零零六年汽车零件进口下降百分之十，有助于政策鼓励发展和制造汽车组分。

中国投资印度的潜力界

印度作为外国直接投资吸引力的目的地，也经历了是双边贸易的发展，印度几个部门能认为中国潜力投资。

中国占世界粗钢生产的百分之二十六和世界粗钢消费的百分之二十七，也是重大钢铁进口国家。中国房地产业高涨结果当前钢铁的要求。所以印度丰富铁矿的有利条件，中国投资在印度钢铁界能创造出口印度钢铁产品到中国履行它们的必要性。在投资对印度日益增加钢铁要求需要也是预期的成就。二零零四年印度完成钢铁用法达到三百二十三万公尺吨，占世界上第五位。

铝界方面是中国投资另外的前景领域。印度铝生产达到从二零零三年至二零零四年¹的八百一十六千吨到二零零四年至二零零五年四月的十二月的六百五十三千吨。同时印度铝生产及产品出口达到一百二十五千吨。铝界投资能接触铝生产和铝片而铝箔，加强铸铝供应需要为铝铸件和锻件要求。铝界投资能利用中国的高涨要求，是电解氧化铝生产的最重要原料。估计当前中国进口铝消费的百分之四十五。

中国投资印度的第三个预期中的部门能石油和天然气勘探。印度占世界上第五位消费第一级能力，以及印度还需要每年四十MMT的炼油能力目标，达到二零一零年末国内石油产品要求。所以为了扩大和提高国家石油和天然气勘探能量，印度政府采取新勘探许可证政策，呼吁外国投资更大参加。印度政府宣布煤炭甲烷政策为了勘探和生产天然气从煤矿区域。

投资在印度的潜力还有生产蓖麻油衍生物。印度生产世界蓖麻油百分之六十，也是出口蓖麻油的重要的国家。蓖麻油衍生物利用润滑剂列入癸二酸和羟脂肪酸。另外的润滑剂是化妆用品、纸、油漆、塑料和香料厂等。中国进口蓖麻油从印度为国内消费或出口。所以中国投资在印度对蓖麻油衍生物能有利双方。

¹ 财年四月至三月

多种纤维协定(MFA) 时代后方案：中国与印度的机会

一九七四年以来多种纤维协定(MFA)统治国际纺织品服装工业。多种纤维协定(MFA)用了定额制度限制国际纺织品服装工业。多种纤维协定(MFA)帮助发达国家能够限制纺织品进口从发展中国家通过定额体系。纺织衣服协议(ATC)成立于在多种纤维协定(MFA)体系下,规定先进进口定额阶段和二零零五年一月前结合纺织工业多贸易体制。

二零零三年世界纺织品服装工业于额三千八百五十亿美元,其中纺织品工业占百分之四十三。发达国家占世界纺织品服装工业三分之一,大多数出口发源于亚洲;二零零三年亚洲的纺织品服装出口占百分之四十五。同年大多数纺织品出口国家包括中国(百分之十五点九),韩国(百分之六),中国台北(百分之五点五),印度(百分之三点八)和巴基斯坦(百分之三点四)。在服装方面,出口发源于中国(百分之二十三),土耳其(百分之四点四),墨西哥(百分之三点二)和印度(百分之二点九)。二零零三年欧盟与美国包括全球纺织品服装出口的百分之六十。

由于多种纤维协定(MFA),有限国家对美国纺织品服装进口份额减少从一九九零年百分之八十七到二零零三年的百分之六十九。就欧盟来说,虽然从一九九四年到二零零三年之间有限国家的出口增加了,但优先国家跟多种纤维协定(MFA)国家的出口速度比较高了。考虑到发展中国家作为多种纤维协定(MFA)后定额制度时代的重大出口纺织品服装国家,将提供发展中国家纺织品服装工业的机会与挑战。发展中国家之间中国与印度称最前途获得者。

估计短期(一年至二年内),在美国,欧盟进口服装项目从发展中国家(象印度与中国)的份额能增加到各自地百分之二十四和百分之二十三。此外,长期的时间在二零一四年发展中国家对美国与欧盟市场份额能增长各自地百分之二十七和五十一。纺织品出口方面虽然短期市场份额增长能稳健的,目标就是长期上巨大的利润。此外长期获得包括许多问题例如:消费,质量,连锁管理供应,规模经济,适应技术,创新和设计能力。

估计到了二零一四年的规划就是中国与印度将一起占领美国纺织品服装进口份额左右百分之四十九比较二零零三年的百分之二十二。据说二零一四年中国将主要获得者,出口能增长五倍,从二零零三年一百二十亿美元到二零一四年六百七十亿美元(见统计表)。对于印度,尽管美国对印度的出口服装百分率相比中国一样,但二零一四年印度对美国服装出口能增加一百三十亿美元。考虑到纺织品工业估计中印两国的共同出口能增长从二零零三年五十一亿美元到二零一四年一百八十亿美元。欧盟进口纺织品服装品从中印两国也能增加二零零三年百分之十三到二零一四年百分之三十二。同时,象欧盟两国对美国有重大的机会,估计高涨从二零零三年左右一百五十亿美元到二零一四年七百六十亿美元。

统计表：中国与印度两国对美国与欧盟出口纺织衣服品的比较

市场	纺织		服装		综合					
	2003	2014	2003	2014	2014					
	中国	印度	中国	印度	中国	印度				
美国	3.6	1.5	13.0	5.0	12.0	2.3	67	13	80	18
	(20)	(8.4)	(32)	(13.5)	(16.9)	(3.2)	(42)	(8)	(40)	(9)
欧盟	2.8	1.9	12	8	12.3	3	60	16	72	24
	(5.3)	(3.2)	(12)	(8)	(12.2)	(3.0)	(30)	(8)	(24)	(8)

来源：印度进出口银行估量(括弧里数字是全进出口的百分率份额)

中国与印度一直认为定额制度后期时代的重大获得者不仅两国有就地取材基础而且它们的结合体系。两个国家有棉花,羊毛,丝,人造纤维等资源有利基础。此外,两国在纺织工业,纺绩和织布,服装制造有重大的出席。两国还有竞争性的工人力量。估计中印两国的工资少一美元比较欧盟美国的八到二十二美元。

实现潜力的看法,印度纺织衣服工业需要某些批评性的原因。当前最需要的是统一产业便利和供改善应连锁管理。印度还需要发展织布方技术水平以及工作向减少输入工资力量关税。

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