

## NEWS

# We're poised to deepen trade – India ITME Society

By Isaac Aidoo  
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ON the occasion of the celebration of 40 years of vigorous industrial activity, the India International Textile Machinery Exhibition Society (India ITME Society) says it is poised to deepen trade facilitation efforts and cement strategic partnerships with both existing and prospective partners.

In December 2019 the India ITME Society kick-started the celebrations with B2B meetings for the delegation of women entrepreneurs from four African countries which sessions were attended by 52 Indian companies with 462 meetings during the day including interaction with Indian Institutes & Associations.

The sessions resulted in business & Memoranda of Understanding (MOUs) for student faculty exchange programmes and also a promise for our local delegation from India to Uganda.

International Trade Centre (ITC), organized this 1st time initiative of bringing an all women delegation to India in partnership with India ITME Society. For the Society, celebrating its 40th Year of service, the ses-

sion was a step towards supporting women empowerment by encouraging entrepreneurship in the textiles and garments sector.

Apart from business, the 1st time women delegation was also treated to a special Heritage walk of CPD organised & initiated by Ms. Swati Pandey, Postmaster General, (Mumbai Region), Government of India.

Among the activities offered for the betterment of the industry & for enhancing the quality of Education in Textile Engineering, a special Technical session was organized by India ITME Society.

The technical presentation on "Digitization and sustainability – two drivers for the textile industry" by Dr.-Ing. Yves-Simon Gley, Adjunct professor in Clemson University & RWTH Aachen Institute of Textile Technology, Germany was well received by the audience consisting, attended by 180+ faculty & students from various

institutes like, VJTI, ICT, DKTEL, SNDT, NIFT, Karol Institute, Bangladesh Textile Institute etc. Dr. Prof. Josphat Igadwa Mwangi, MOI University, Kenya, alumnus of RWTH Aachen Institute of Textile Technology PSG College of Engineering, Coimbatore also made presentation & discussed collaborative made presentation & discussed collaborative made presentation in sharing knowledge between India & Kenya. This also shall create avenue for students to explore placement opportuni-



ties with multinational companies functioning in Africa.

India ITME Society is not only about Textile & Textile Engineering, but functions as a culturally conscious organization promoting all aspect of India as a traditionally rich nation. To showcase rich textile heritage the Society organized phily exhibition for the invited guests from pan India & across the (Mumbai Region), Govt. of India, made a revitalizing presentation on "History of Indian Postal Service", educating audience about the services rendered by the Indian Postal Department even in the toughest of the

ough conditions & how India Post plays a part not only in our heritage but also in our day to day lives even in today's digital times.

Every invited guest, whether from India or overseas had a take away from India ITME Society's 40th year programme. The various Textile & Textile Engineering Associations renewed their collaboration with India

ITME Society through MOUs & also shared their experiences, suggestions & way forward to improve trade relations with their respective countries & organizations in a highly interactive Global Council session in the afternoon session. The panel of speakers consisted of Industry leaders from India & across the globe.

## Importers & exporters cry for improved maritime trade

By Augustine AMOAH,  
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THE Importers and Exporters Association of Ghana is urging Customs, GCNET, Westliff and all trade facilitation partners to provide importers and exporters with robust systems that will enable them to clear goods at the ports with ease and in real time. In its New Year message via a statement signed by its

Executive Secretary, Sampson Awingbaw Aduki, it said "as we begin a new year with many resolutions in regards to seeing the maritime trade improving, the Importers and Exporters Association of Ghana wishes to assure its governed trading public that though this year 2020 is an election year, they should continue in hope and keep their business and trade portfolio active."

It emphasized that Ghana has seen many peaceful and largely incident-free elections, and the 2020 Election will be no exception.

However, "we would like to take this opportunity to admonish Customs, GCNET, Westliff and/or UNIPASS and all Trade Facilitation Partners to provide Importers and Exporters with robust systems to effectively and efficiently expedite their cargo clearance at the ports," the Importers and Exporters Association said.

It therefore, reiterated its call – reminding its members and their ICT solutions providers – to improve GCNET and Westliff that system downtimes and its resultant delays, impact negatively on importers and exporters, adding "for an election year, we will have zero tolerance for such situations."



It wished its members, trading community a safe, year, stakeholders and the general, healthy and prosperous new

## Inflation drops 1.5 percentage points y-o-y

• From 9.4% in 2018 to 7.9% in 2019

By Augustine AMOAH,  
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GHANA'S inflation has reduced by 1.5 per cent in the 12 months to 2019, primarily as a result of the relaxing of the country's Consumer Price Index (CPI) by the Ghana Statistical Service (GSS).

The country's inflation, which measures the rate at which a basket of goods and services rise in price, fell from 9.4 per cent in December 2018 to 7.9 per cent in December 2019.

For the whole of 2019, government managed to keep this economic metric in a single digit margin, a good feat for a country that has historically struggled with high inflation.

Interestingly, the 1.9 per cent recorded in December 2019 marginally beats government's own target of 2.0 per cent. From January to July 2019, Ghana's inflation hovered within 9.0 and 9.3 per cent but fell sharply to 7.8 per cent in August following the relaxing of Ghana's CPI. In September, it rebounded to 7.6 per cent in September that same year and then increased to 7.7 per cent in October and then 8.1 per cent in November 2019.

According to figures released by the GSS, the reduction in the year-on-year inflation for

December 2019 was due to a decrease in price levels of Vegetables and Fish.

Alcoholic Beverages, Tobacco & Narcotics (11.5 per cent), Transport (11.0 per cent), and Housing (10.5 per cent) were the Divisions with the highest rates of inflation.

The month-on-month inflation between November 2019 and December 2019 was however 0.3 per cent.

According to the figures, food inflation registered an inflation rate of 7.2 per cent in December 2019, 1.2 per cent lower than the previous month. Non-food inflation was however 8.5 per cent, up from 8.0 per cent recorded in November 2019.

For the non-food group, other transport services (24.5 per cent), Postal and courier services (21.5 per cent), Narcotics (28.1 per cent), and Garden products (24.7 per cent) recorded the highest rate of inflation for the

month of December 2019.

Maintenance and repair of personal transport equipment (-10.6 per cent), Education (8.1 per cent), Cars (-2.3 per cent), Sound equipment (-2.3 per cent), and Electronic appliances for personal care (-2.2 year) had negative year-on-year inflation rates.

Inflation of imported goods was however 6.1 per cent, while the inflation of local good was 8.7 per cent on average. This is the highest rate for local inflation and the lowest rate of inflation for imported goods since August 2019.

Ahazli region recorded the lowest year-on-year inflation rate of 5.0 per cent while the Greater Accra Region recorded the highest rate of inflation of 12.0 per cent.

The high rate of inflation in the Greater Accra is primarily due to the Christmas Eve livid