



BRICS
CHAMBER OF COMMERCE & INDUSTRY

HAPPY NEW YEAR
2017

January 12, 2017

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Ruble strengthens against dollar



Higher oil prices have benefited the ruble currency against a basket of currencies including the US dollar and the euro.

At press time, the US dollar had fallen 1.37 per cent to reach 59.53 rubles, the lowest rate in 18 months. Russia is one of the world's biggest exporters of oil, but when prices per barrel fell from more than \$110 in mid-2014 to \$27 a year ago, its economy took a tumble – and the ruble with it.

Coupled with punitive EU and US sanctions against Russia for the situation in Ukraine, the ruble dropped from 33 to the dollar in January 2014 to 78 to the dollar in January 2016.

But oil prices have steadied above the \$50 mark for the past month as OPEC and non-OPEC members agreed to trim output.

At press time, international benchmark Brent Crude went up 0.76 per cent to \$56.89 a barrel.

In December, Russia's Central Bank said that overall in 2016, GDP will contract by up to 0.7 per cent but grow in 2017 by up to one per cent.

The assessment is in tandem with International Monetary Fund (IMF) chief Christine Lagarde's confidence in how Russia has handled its recession particularly amid unstable and weak energy prices in the past two years.

<http://thebricspost.com/ruble-strengthens-against-dollar/#.WG9CjVV97IV>

Now Available BRICS Disposable Hygiene Products Market Forecast And Growth 2014-2020



The disposable hygiene products market is witnessing an annual growth of nearly 6-7% due to increased consumer spending on personal care products globally. In addition, the demand for improvised comfort, performance and efficient absorbent hygiene products is expected to drive demand for disposable hygiene products in the near future. Concerns for safety, convenience and hygiene are identified as key factors affecting growth of disposable hygiene products market. Furthermore, rising consumption of products such as sanitary pads, wipes, baby products and others across the globe is anticipated to drive demand for disposable hygiene products market in near future. Among the developing economies, increasing population and manufacture of such products in countries such as India and China and low penetration of these products is expected to open opportunities for growth of the market in BRICS. Moreover, industry-sophistication is expected to fuel the demand for disposable hygiene products in Brazil.

Apart from increasing population in BRICS, economic development particularly in countries such as China and India is a key factor contributing towards substantial growth of disposable hygiene products market in the region. Furthermore, increasing disposable income, rising expenditure or consumer spending on personal hygiene and increasing hygiene concerns are expected to fuel demand for disposable hygiene products over the next five to six years. Also, increasing Internet penetration is a prime factor supporting wide distribution of these products to tech-savvy consumers in BRICS via the medium of online retailing. Internet penetration is expected to enhance distribution of these products, leading to increased consumption and brand visibility among consumers in BRICS.

Although hygiene concerns rank high among consumers in the BRICS region, low awareness among people in rural areas coupled with low adoption of products in regular operations could hamper growth of the market. However, some international companies are focused on advertising campaigns along with the government awareness campaigns regarding hygiene. Although hygiene concerns in BRICS region is high, low awareness among people in rural areas coupled with low adoption of products on a regular basis is expected to restrict market growth. Moreover, cost reduction coupled with efficient packaging of the disposable hygiene products is concern for companies operating in this market.

<http://satprnews.com/2017/01/05/now-available-brics-disposable-hygiene-products-market-forecast-and-growth-2014-2020/>

Analyzing the Indian Foreign Policy in 2016: A Review



As the year 2016 came to an end, one can look back and assess how the year has been for India in terms of its engagements with the other states in the international system. The year 2016 started with a great bonhomie between India and Pakistan as the Indian Prime Minister Narendra Modi had just made a surprise to Pakistan to wish his Pakistani counterpart Nawaz Sharif on his birthday on 25th December, 2015.

This gesture by Prime Minister Modi surprised the international relations observers, academicians, politicians, media and public at large on both sides of the border. Suddenly, articles were being written on the statesmanship of Mr. Modi. One hoped that 2016 would prove to be a good one in the context of Indo-Pak relations. All hopes were shattered in the first week of 2016 itself when Pathankot airbase in Punjab was attacked by terrorists from Pakistan. This was seen as a 'back-stabbing' act by Pakistan as it came just a week after Modi's visit to Lahore.

What transpired after the Pathankot attack was another tense phase in the relations between the two South Asian neighbours. All the bonhomie suddenly disappeared which affected the diplomatic relations as well as both India and Pakistan decided to put off the talks between their foreign secretaries.

In the meanwhile French President Francois Hollande visited India on a state visit as the chief guest at India's 67th Republic Day celebrations. Before that a joint statement was made by PM Modi and President Hollande under which 13 agreements were signed which comprised of signing an MoU on the purchase of Rafale fighter jets from France. This Rafael- deal boosted the strategic ties between the two countries.

The next month saw the visits of Swedish and Finnish Prime Minister to India, though these visits remained low-key in terms of its coverage in the media. The catchphrase of the India-Sweden Joint Statement's was 'New Momentum-Higher Ambition' as it recognized how the respective strengths and character of the two countries and economies together underpin the great potential in their bilateral partnership.

<http://thenorthlines.com/analyzing-indian-foreign-policy-2016-review/>

GST and demonetisation - how Modi the 'economic reformer' got back in the groove



The year 2016 will be long remembered for the decision by Prime Minister Narendra Modi to nullify Rs 500 and Rs 1,000 notes, and replace them with newly designed, more secure Rs 500 and Rs 2,000 notes.

This scheme is perhaps one of the most far-reaching policy decisions taken by any Indian government in recent years.

The nation is still struggling to come to terms with it and it will have significant long-term implications for India's economic growth trajectory.

In many ways, 2016 was the year when Modi, the economic reformer, got his groove back.

His government managed to pass the landmark GST Bill through Parliament.

By levying one indirect tax for the whole nation, it will make India one unified common market.

It is the biggest reform in India's indirect tax structure since the economy started opening up 25 years ago and is likely to be implemented in 2017.

India remained one of the few fast growing major economies in the world in 2016, thereby managing to make its presence felt on the international platform.

And Modi remained one of the most dynamic leaders on the foreign policy front, putting his imprimatur on global politics.

In a move of great symbolism, Modi did not attend the 17th non-alignment summit despite host Venezuela's repeated attempts to woo him.

<http://www.dailymail.co.uk/indiahome/indianews/article-4088648/GST-demonetisation-Modi-economic-reformer-got-groove.html>

China's CCTV releases 'what to expect' in 2017



China's state broadcaster [China Central Television \(CCTV\)](#) has released its forecast on the major events due to take place 2017, as the country returns to work for the first time in 2017.

The next year will see anniversaries and starting points for many major events in China, covering areas of politics, economy and space ambitions.

19th National Congress of Communist Party of China

The high body within the CPC will hold 19th national congress in Beijing in the second half of 2017. The event will see 2,300 representatives elected from 40 electorate units attend.

Once every five years the Congress announces pivotal for changes to China's top leadership, drawing attention from international media.

2012 saw Xi Jinping become General Secretary of the Communist Party of China, and 2017 could indicate a possible successor.

<http://gbtimes.com/china/chinas-cctv-releases-what-expect-2017>

Africa: China Urges BRICS Nations to Deepen Collaboration



Chinese President Xi Jinping has recently called on BRICS countries, namely, Brazil, Russia, India, China and South Africa, to deepen their partnership for a brighter future.

Xi made the call in a letter sent to Russian President Vladimir Putin, South African President Jacob Zuma, Brazilian President Michel Temer and Indian Prime Minister Narendra Modi to brief the leaders on China's blueprint for promoting BRICS cooperation during Chinese presidency over the bloc in 2017.

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Xi said the Xiamen summit will focus on four aspects – deepening pragmatic cooperation for common development; enhancing global governance to jointly counter challenges; carrying out people-to-people exchanges to consolidate public support for cooperation; promoting mechanism building to construct broader partnership.

“In accordance with an open, inclusive and win-win BRICS spirit, China will work with other BRICS countries to make the Xiamen summit a success and move forward BRICS cooperation to a new level,” Xi said.

The BRIC cooperative mechanism was established in 2006. The first BRIC summit was held in Yekaterinburg, Russia, in 2009. South Africa was admitted by the other BRIC leaders in 2010, adding the “S” to the original grouping. Eight BRICS summits have taken place so far.

<https://footprint2africa.com/africa-china-urges-brics-nations-deepen-collaboration/>

Deputy PM meets chairman of Yemeni Club to coordinate with BRICS



Deputy PM meets chairman of Yemeni Club to coordinate with BRICS [03/January/2017] SANA'A, Jan. 03 (Saba) - Deputy Prime Minister for Economic Affairs Dr. Hussein Abdullah Maqboli met on Tuesday with chairman of the Yemeni Club to coordinate with BRICS Ali Ahmed Eshaq.

Maqboli heard from Eshaq the idea of founding the club and the activities carried out by the BRICS project and a line of silk maritime and the benefits could help Yemen from this project.

Maqboli talked about that speaking of joining to any bloc or economic project is depended on the start of essential ingredients of economic development to prepare Yemen to join.

" We have to pay more attention to the development, navigational services and optimal investment of the available human and natural resources in the country, he said. Maqboli said that Yemen owns a competitive sidewalks regionally, like Ras Issa, Zuqr island in the red sea.

He noted that a partnership with a private sector in several aspects of the natural and human ingredients as well as infrastructure development.

The deputy minister also noted the importance of partnership with civil society organization to complete the attitudes of the national salvation government in order to achieve economic and social development for Yemen.

Chairman of the Yemeni Club to coordinate with the BRICS explained the importance of speeding up the establishment of the National Committee to coordinate with the BRICS of the official sectors and the concerned ministries and the membership of the Yemeni private sector and the club as a representative of civil society organizations.

He called on the Government of National Salvation to move towards to take benefits of the projects and economic blocs as well as restoring the Yemeni sovereignty over the entire sea route.

The chairman talked about the importance of empowerment and partnership with various sectors and social parties in order to reconstruct Yemen and benefit from the international orientation of the BRICS countries in this aspect.

<http://sabanews.net/en/news451675.htm>

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Over the past decade, BRICS countries have made joint efforts to yield fruits in cooperating on politics, economy and people-to-people exchanges, Xi said.

BRICS countries have also made great strides in their leaders' summits, which has injected new dynamism into their cooperation, he added.

"The BRICS cooperation, a model for cooperation among emerging markets and that among developing countries, has brought benefits to people of BRICS nations and made great contributions to boosting global economic growth, improving global governance and promoting the democratization of international relations," Xi said.

In the second decade for BRICS cooperation starting in 2017, BRICS nations will make greater progress in their cooperation and play a bigger role in international affairs, the Chinese president said.

Facing growing uncertainties and instabilities in international situation, BRICS countries need to enhance solidarity and cooperation and safeguard common interests, he said.

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<http://allafrica.com/stories/201701030010.html>