

DAILY NEWS MONITOR: 18 AUGUST 2021

1. Covid-19 vaccine: India looking at \$11 billion market opportunity

Source: The Economic Times ([Link](#))

India's pharmaceutical sector is looking at an opportunity to the tune of USD 10 to 11 billion in the form of COVID-19 vaccine supply, in both domestic and export markets in the next three years, rating agency Care Ratings NSE 0.87 % has said in a report. However, the Indian vaccine makers are unlikely to get the premium pricing being enjoyed by US-based multinational companies which is anywhere between USD 15 and 25 per dose, their average realization could remain anywhere between USD 3.25 and USD 3.50 per dose, it said. According to CARE Ratings, the majority of domestic demand is expected to be fulfilled by March 2022, when the export opportunities in the high-income markets such as Europe, North America and developed Asian countries are likely to be completely exhausted.

2. Ease of Doing Business: West Bengal rolls out three new online services

Source: Financial Express ([Link](#))

In an effort to provide hassle-free and transparent services to the people under its e-governance initiatives, the West Bengal government on 16 August rolled out three new online services — single-window system for the issuance of building plan approval, issuance of trade licence and municipal mutation and assessment. These new online services for the urban areas of the state are “unique and unprecedented” initiatives which will bring in “grassroot-level transparency” in inter-departmental integration, state’s finance minister Amit Mitra said.

3. Flipkart adds new facilities in Maharashtra, to create 4,000 jobs

Source: Business Standard ([Link](#))

E-commerce giant Flipkart announced the strengthening of its tech-enabled supply chain network in Maharashtra with the addition of four new fulfilment and sortation centres to support local sellers from the state and cater to the growing demand for e-commerce. The addition of the new facilities is a testament to Walmart-owned Flipkart’s commitment to serving customers and sellers from the state in a fast and seamless manner and contributing to their prosperity while boosting economic growth in the State. The new facilities located in Bhiwandi and Nagpur are collectively spread across an area of nearly 7 lakh square feet, helping create over 4,000 direct and indirect jobs. Apart from growing customer demand, this expansion comes on the back of a growing seller count from the state which rose by 30 per cent in the last year.

4. India starts selling oil from strategic reserves after policy shift: Report

Source: Business Standard ([Link](#))

India has begun selling oil from its Strategic Petroleum Reserve (SPR) to state-run refiners as it implements a new policy to commercialise its federal storage by leasing out space, three sources familiar with the matter said. Reuters reported last month that India had changed its policy to allow the Indian Strategic Petroleum Reserves Ltd (ISPRL), which manages the federal oil inventories, to lease 30% of its overall 37 million barrels capacity to Indian and foreign companies. Last year, the ISPRL filled the SPRs with cheap oil and it needs to sell some of that to make way for leasing. So far Abu Dhabi National Oil Co (ADNOC) has leased one of the two equal size chambers at the 11-million-barrel Mangalore SPR . The ISPRL is gradually releasing 8 million barrels from the SPRs to create space to also lease to state-run Mangalore Refinery and Petrochemicals Ltd and Hindustan Petroleum Corp, the sources said, asking not to be named.

5. Serum Institute picks up 50% in glass vial maker Schott's Indian JV

Source: Business Standard ([Link](#))

Vaccine maker Serum Institute of India (SII) has picked up a 50 per cent stake in specialty glass company Schott AG's Indian joint venture, Schott Kaisha, from the former co-owners Kairus Dadachanji and Shapoor Mistry for an undisclosed sum. While the deal helps SII to have more control over its supply chain (glass vials are a critical component of vaccine packaging), it also helps the Kaisha group to focus on their other pharmaceutical ventures. Sources in the know say that now Dadachanji and Mistry would focus on bringing in new pharmaceutical products – both drugs and drug delivery systems – to the frontend of the market. Kaisha Group companies such as Sovereign Pharma are contract manufacturers and make drugs like remdesivir for Cipla and other companies which market it. Kaisha Group now wants to have a frontend presence itself through brand launches, sources indicated.

6. UK aims to start trade talks with India this year

Source: Money Control ([Link](#))

The United Kingdom said it aims to start negotiations for a trade agreement with India by the end of the year. "We are currently in the pre-negotiation scoping phase of an FTA (free trade agreement), with the aim of starting negotiations by the end of this year," a spokesperson for Britain's Department for International Trade said. "With bilateral trade valued at 23 billion pounds (\$31.60 billion) in 2019, a trade deal with India will help boost British exports through lower tariffs and increased investment opportunities," the spokesperson said in an emailed statement. A trade accord with India is seen as a key target for post-Brexit Britain.

Prime Minister Boris Johnson reluctantly called off a trip to the capital Delhi in April this year after COVID-19 cases spiraled across India.

7. India likely to withdraw sugar export subsidies from new season

Source: Money Control ([Link](#))

India is expected to withdraw sugar export subsidies from the new season beginning October as a sharp rise in global prices makes it easier for Indian mills to sell the sweetener on the world market, a top government official said on 17 August. "The government is not considering any subsidy at the moment for next year," Sudhanshu Pandey, the most senior civil servant at the Ministry of Consumer Affairs, Food and Public Distribution, told Reuters in an interview. "Under current circumstances, as we see the scenario, there appears to be no need to have the support of the subsidy. If exports can happen on their own, then it's also better for the global market that no subsidy is provided," he said.