

DAILY NEWS MONITOR: 20 AUGUST 2021

1. India-US trade deal off the table, working on market access issues: Goyal

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

India is in “positive momentum” with respect to signing trade deals with the UK, Australia, Canada, Bangladesh, the European Union (EU), and Gulf Cooperation Council (GCC) nations, Commerce and Industry Minister Piyush Goyal said on 19 August. While the government is working towards “early harvest” agreements with the UK and Australia as part of a larger trade pact, the US has indicated that it is not considering a new trade agreement with India, Goyal said. India, he said, would look at working with the US on market access issues to promote bilateral trade. India has had extensive discussions with the US on a limited trade deal, but it didn't go through. “UK is progressing well. Teams are talking to each other. Line ministries are identifying areas in which we can quickly close the deal in terms of early harvest, if possible. Instead of trying to address 11,000 (tariff) lines, we can look at their and our areas of interest and close an early harvest agreement and (then) negotiate on the rest of the agreement,” Goyal said while addressing export promotion councils.

2. India's trade with Afghanistan stalls but likely to resume soon: Industry

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

India's trade with Afghanistan has dried up as borders and banks have closed since the Taliban took over the country, but industry officials said that the disruption was temporary and that it would be business as usual soon. New Delhi is one of the leading suppliers of essential commodities to Afghanistan, which exports mainly dry fruits to India. Shipments between the two countries were delayed or disrupted after Taliban insurgents started making military advances earlier this month, leading to the fall of the capital Kabul on Sunday, industry officials said.

3. Flipkart Wholesale plans to triple footprint in India by serving Kiranas

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

Flipkart Wholesale, the digital B2B marketplace of the e-commerce giant announced its plans to more than triple its geographical footprint in India to close to 2,700 cities. The aim is to make business easier and bring prosperity to lakhs of small businesses and Kiranas across the country. Launched in September 2020, Flipkart Wholesale has witnessed strong growth in the first half of 2021 spearheaded by the adoption of e-commerce by retailers and kiranas. E-commerce adoption by kiranas on Flipkart Wholesale doubled in January-June this year compared to last year. This is projected to see 180 per cent growth in July-December 2021, as

against the same period last year. Flipkart Wholesale competes with players such as udaan, Amazon and Reliance's JioMart which are also making huge inroads into this space.

4. Facebook's most viewed post in the US in Q2 of CY2021 came from Mumbai

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

The most viewed post on Facebook in the US in the second quarter (April-June) was one from the page of a Mumbai-based monk, its first "Widely Viewed Content" report has revealed. The post has an image of random alphabets and the text: "Whether this is your reality or not, this is certainly interesting. The first 3 words I saw were gratitude, connection and change. What are the first 3 words you see?" The post had 80.6 million content viewers in the US. The second most viewed post was from Ace Gutta, CEO of Pyrex Music Group, at 61.4 million content viewers. The post had an image that said "I'm old but I look young challenge. Drop a pic. 30 and up". Other notable posts included one from US President Joe Biden in April: "100 days in—and America is getting back on track". The post had 52.8 million views in Q2.

5. MG Motor looks to tighten grip in SUV segment

Source: Hindustan Times ([Link](#))

MG Motor India Pvt. Ltd plans to introduce its fourth sport utility vehicle (SUV) model over the next two months in a bid to challenge the dominance of Hyundai Motor India Ltd and Kia India Pvt. Ltd in the growing market for mid-size SUVs. The MG Astor model will offer some of the latest automotive technologies such as level 2 of autonomous driving technology and artificial intelligence (AI)-based customer assistance. MG, a unit of China's SAIC Motor Corp., is expected to launch the Astor before Diwali which falls on November 4 this year. This will be the company's fourth product after the Hector and Gloster SUVs and the ZS electric SUV. Rajeev Chaba, president and managing director, MG Motor India, said the management's target is to pitch MG as an aspirational brand through products such as Hector and ZS EV and subsequently launch a smaller SUV to generate volume.