

Key Data Releases

FASTag Collection

▪Electronic toll collection through the FASTag network rose by 46 per cent to Rs.508.5 billion in calendar year 2022 from Rs.347.8 billion in 2021. Also, the number of FASTag transactions surged to 3.2 billion in 2022 from 2.2 billion in 2021, registering a growth of around 48 per cent. The average daily FASTag toll collections in December 2022 stood at Rs.1.3 billion and the single day highest collection touched Rs.1.4 billion on 24 December 2022.

Foreign Exchange Reserves

▪India's foreign exchange reserves increased by USD 1.7 billion to USD 573.7 billion during the week ended 20 January 2023.

Key Policy Announcements/ Notifications

'Fully Accessible Route' for Investment by Non-residents in Government Securities – Inclusion of Sovereign Green Bonds

<https://www.rbi.org.in/Scripts/NotificationUser.aspx?Id=12444&Mode=0>

Ministry of Ayush signed MoU with ITDC for Promotion of Medical Value travel in India

<https://pib.gov.in/PressReleasePage.aspx?PRID=1893027>

RBI Discussion Paper on Securitisation of Stressed Assets Framework (SSAF)

<https://www.rbi.org.in/Scripts/PublicationsView.aspx?id=21728>

Reports

World Economic Situation and Prospects 2023, United Nations, January 2023

According to the report, the world continues to confront multiple, inter-connected crises. Amid a slow recovery from the impact of the COVID-19 pandemic, the world is facing a food and energy crisis exacerbated by the war in Ukraine, with record high inflation unleashing a cost-of-living crisis. Developing countries are struggling over the costs of imports and debt servicing, and a climate crisis continues to wreak havoc on the most vulnerable countries and populations. Global growth is forecast to moderately pick up to 2.7 per cent in 2024 as some of the headwinds will begin to subside. However, this is highly dependent on the pace and sequence of further monetary tightening, the course and consequences of the war in Ukraine, and the possibility of further supply-chain disruptions.

<https://www.un.org/development/desa/dpad/publication/world-economic-situation-and-prospects-2023/>

The rise of the prodigal: How the MSME Sector is charting a new story post pandemic and simultaneously getting bigger, State Bank of India, January 2023

As per the report, In the post-COVID period, credit growth to MSMEs has been distinctly and consistently higher on both, YoY basis as well as in comparison with credit growth to large industries. Incentives provided by the Emergency Credit Line Guarantee Scheme (ECLGS), have helped in boosting credit flow to MSMEs. There is clear evidence MSME units are becoming larger with several units crossing the threshold of Rs 250 crores turnover and turning mid sized corporates by the new definition of MSME units. This reveals integration of MSME units with larger value chain as PLI activity is getting momentum.

https://sbi.co.in/documents/13958/25272736/230123-MSME+The+Rise+of+the+Prodigal_SBI+Study.pdf/67c55ea5-a63a-2e4a-676a-a314eae55c56?t=1674458919338

Forthcoming Data Releases

Economic Survey, Ministry of Finance, January 31, 2023

First revised Estimates of GDP, MoSPI, January 31, 2023

CPI (IW), Labour Bureau, January 31, 2023*

Union Budget, Ministry of Finance, February 1, 2023

Forex Reserves, Reserve Bank of India, February 3, 2023

*Expected

Sources:

Various Press Articles, CMIE, MOSPI, RBI, SEBI, PIB

For previous editions / other data products and fact sheets please write to

Anshuman Khanna – anshuman.khanna@ficci.com / Sakshi Arora – sakshi.arora@ficci.com