

Key Data Releases

Index of Industrial Production

- Industrial output, rose by 4.3 per cent on a year-on-year basis in December 2022. Output of mined products grew by 9.8 per cent, while electricity generation increased by 10.4 per cent. The manufacturing sector reported a 2.6 per cent growth in production in December 2022. The growth was not broad-based. Only 12 of the 23 sub-groups of the manufacturing sector reported rise in production.
- Among the use-based classification of IIP, output of primary goods, capital goods infrastructure/construction goods rose by 8.3 per cent, 7.6 per cent and 8.2 per cent, respectively. Production of intermediate goods declined by 0.3 per cent. Among consumer goods, production of durables fell by 10.4 per cent, but that of non-durables rose by 7.2 per cent.
- Cumulative IIP during April-December 2022 rose by 5.4 per cent, as compared to a 15.3 per cent growth recorded during the same period a year ago.

Foreign Exchange Reserves

- India's foreign exchange reserves fell by USD 1.5 billion to USD 575.3 billion during the week ended 3 February 2023.

Key Policy Announcements/ Notifications

Monetary Policy

https://rbi.org.in/Scripts/BS_PressReleaseDisplay.aspx?prid=55178

https://rbi.org.in/Scripts/BS_PressReleaseDisplay.aspx?prid=55179

Revised Disclosure Requirements for Issuance and Listing of Green Debt Securities

https://www.sebi.gov.in/legal/circulars/feb-2023/revised-disclosure-requirements-for-issuance-and-listing-of-green-debt-securities_67837.html

MNRE implements “Renewable Energy Research and Technology Development Programme” for promotion of indigenous technology development for widespread deployment of new and renewable energy

<https://pib.gov.in/PressReleasePage.aspx?PRID=1897775>

Ministry of Agriculture & Farmers Welfare (MoA&FW) signs MOU for developing a National Interactive Digital Platform to strengthen extension system

<https://pib.gov.in/PressReleasePage.aspx?PRID=1896689>

RBI Extends Market Trading Hours

https://rbi.org.in/Scripts/BS_PressReleaseDisplay.aspx?prid=55180

Reports

Consumer Confidence Survey, Reserve Bank of India, February 2023

Consumers' assessment regarding their current well-being and their future expectations improved in January 2023, according to the latest round of the Consumer Confidence Survey conducted by the Reserve Bank of India (RBI) on a panel of 6,047 households across 19 large cities in India. The current situation index (CSI) rose to 84.8 in January 2023 from 83.5 in November 2022. Despite this improvement, the CSI, remained lower than its pre-Covid level and, also the base figure of 100. The future expectations index (FEI) at 116.2 in January 2023 was higher than its November 2022 reading of 114.9. Future expectations on overall economic situation, income, spending and employment improved in January 2023 compared to November 2022. Expectations regarding inflation not only remained negative, but also worsened from November 2022.

<https://rbidocs.rbi.org.in/rdocs/Publications/PDFs/CCSJAN2023D2505F1D9E71484D930033984B826B8B.PDF>

Order Books, Inventories and Capacity Utilisation Survey on the Manufacturing sector for Q2:2022-23, Reserve Bank of India, February 2023

According to RBI's 59th round of OBICUS survey, capacity utilisation of manufacturing companies inched up to 74 per cent in the quarter ended September 2022 from 72.4 per cent utilisation recorded in the June 2022 quarter and 75.3 per cent in the March 2022 quarter. The survey covered 800 companies. According to the survey, new orders received by the companies were almost at the same level as in the previous quarter, but they were substantially higher when compared with the corresponding quarter a year ago.

<https://rbidocs.rbi.org.in/rdocs/Publications/PDFs/OBICUSROUNDS997D79E72EC234757BDA834A07A158CF5.PDF>

Forthcoming Data Releases

Consumer Price Index, MOSPI, February 13, 2023

Wholesale Price Index, Office of Economic Advisor, February 14, 2023

Foreign Trade, Ministry of Commerce & Industry, February 14, 2023

Forex Reserves, Reserve Bank of India, February 17, 2023

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