



November 17, 2021 – Wednesday

Economy

Economic recovery taking hold; private investment should resume: RBI Guv

Numerous macro indicators suggest that the economic recovery is now taking hold after the beating it has taken during the pandemic, but for growth to be sustainable and reach its potential, private capital investment has to resume, the Reserve Bank Governor said on Tuesday. RBI Governor Shaktikanta Das said the economy has the potential to grow at a reasonably high pace in the post-pandemic scenario, provided private capital investment resumes. Despite many economists revising down their growth forecasts between 8.5 and 10 per cent for the current fiscal, the central bank has not changed its forecast of 9.5 per cent for the year so far.

Addressing a banking function -- which he said is his first since the pandemic began in March 2020, the governor asked banks to be investment-ready when the investment cycle picks up, which the RBI feels to begin from the next fiscal. It can be noted that since 2013, private capital has been missing from the economy and many are of the view that this should begin from mid-next fiscal.

https://www.business-standard.com/article/economy-policy/economic-recovery-taking-hold-private-investment-should-resume-rbi-guv-121111600987_1.html

Shifting of LPG subsidy burden helps Centre adhere to budgetary allocations

India's annual subsidy burden on cooking gas is expected to remain within the Budgetary Estimates (BE) of Rs 14,073.35 crore despite the big surge in the international price of Liquefied Petroleum Gas (LPG).

The subsidy will remain within the budgeted levels even though the average price of LPG in the international market (from April to October 2021) is 52.49 per cent higher than the full-year average of FY21.

https://www.business-standard.com/article/economy-policy/shifting-of-lpg-subsidy-burden-helps-centre-adhere-to-budgetary-allocations-121111600908_1.html

Centre to release additional instalment of tax devolutions, States to get ₹95,082 crore by Nov 22

Centre on Monday announced frontloading one additional instalment of tax devolutions to States this month. This means States will be able to push the capital expenditure. Finance Minister Nirmala Sitharaman announced this after over 6 hours of meeting with Chief Ministers and Finance Ministers of all States/ Lt Governors of UT in a virtual conference. This was the first of its kind meeting called to enhance the country's investment climate in the wake of strong recovery and the opportunities accorded by a shift in geo-political realities post-pandemic.

<https://www.thehindubusinessline.com/economy/policy/centre-to-release-additional-instalment-of-tax-devolutions-states-to-get-95082-crore-by-nov-22/article37514957.ece>

Centre to bear full revenue loss due to excise cut: Fin Secy

The entire revenue loss on account of reduction in excise duty on petrol and diesel by ₹10 and ₹5 a litre respectively will be borne by the Centre, a senior finance ministry official said on Monday. "The entire reduction of ₹10 and ₹5 is a revenue loss to the central government. And there is no loss of devolution to the States due to this reduction," Finance Secretary T V Somanathan told reporters here.

<https://www.thehindubusinessline.com/economy/centre-to-bear-full-revenue-loss-due-to-excise-cut-fin-secy/article37515360.ece?homepage=true>

ONGC told to mark areas for privatization

The government wants state-owned oil and gas explorer ONGC to carve out non-producing high-potential areas of the prolific Mumbai High and Bassein fields for privatisation, not privatise entire fields, oil secretary Tarun Kapoor told ET. In the latest move, the oil ministry wrote to ONGC last month, asking it to give away 60% participating interest and operatorship in Mumbai High and Bassein fields to international players.

<https://economictimes.indiatimes.com/industry/energy/oil-gas/ongc-told-to-mark-areas-for-privatisation/articleshow/87748598.cms>

India swings into action to climb up Global Hunger Index

The government has begun work on measures to improve India's ranking on the global hunger index after the country slipped to 101 from 94 in ranking. The government is considering carrying out a food consumption survey, last done in 2012 to get updated data on consumption patterns across the country. A high-level meeting was held under the Niti Aayog vice chairman Rajiv Kumar last week to identify the problem areas and build a consensus among all stakeholder ministries on what can be done to lift India's ranking. India had slipped to 101 position on the Global Hunger Index 2021 out of 116 countries ranked across the globe. India stood at 94 out of 107 countries in 2020.

<https://economictimes.indiatimes.com/news/economy/indicators/india-swings-into-action-to-climb-up-global-hunger-index/articleshow/87748226.cms>

Banking and Finance

Reserve Bank withdraws over 100 redundant circulars

The Reserve Bank on Tuesday withdrew more than 100 redundant circulars following recommendations made by the Regulations Review Authority. The redundant circulars withdrawn relate to certain norms concerning Foreign Investment in India by Foreign Portfolio Investors, RTGS, Know Your Customer (KYC), and Anti-Money Laundering (AML)/Combating of Financing of Terrorism (CFT) - Standards. The Regulations Review Authority (RRA 2.0) was set up by the Reserve Bank of India (RBI) in April this year. The objective of the RRA 2.0 is to review the regulatory instructions, remove redundant and duplicate instructions, reduce the compliance burden on regulated entities by streamlining reporting structure, revoking obsolete instructions and wherever possible obviating paper-based submission of returns.

<https://economictimes.indiatimes.com/news/economy/policy/reserve-bank-withdraws-over-100-redundant-circulars/articleshow/87739887.cms>

Banks have weathered Covid-19 shock better than expected: RBI Governor

Endorsing the fact that the banking system has come out of the pandemic relatively unscathed, Reserve Bank of India (RBI) governor Shaktikanta Das said banks have weathered the Covid-19 shock better than expected and as per early trends, the gross non-performing assets (NPAs) and capital adequacy ratios of scheduled commercial banks have further improved in September 2021 from their levels in June.

"Banks have also been prudent in raising capital, profitability metrics of several banks are also at the highest level in several years. The improved parameters partly reflect regulatory relief provided to banks during Covid-19 as well as fiscal guarantees and fiscal support given by the government," the governor said at the SBI economic conclave on Tuesday. Several private sector and public sector banks have posted record quarterly profits in the July-September quarter, driven by lower provisions.

https://www.business-standard.com/article/finance/banks-have-weathered-covid-19-shock-better-than-expected-rbi-governor-121111601099_1.html

PE, VC investments touch all-time high of \$12.9 billion in Oct: Report

Private equity (PE) and venture capital (VC) investments touched an all-time high of USD 12.9 billion in October, on the back of high-value deals, a report said on Tuesday. The investments were 71 per cent higher as compared with October 2020's USD 7.5 billion and 2.5 times the USD 5.2 billion value recorded in September this year, the report by consultancy firm EY and industry lobby IVCA said. By the number of transactions, the 127 deals in October were higher than the 92 in last October but lower when compared with September's 134. "The PE/VC deal activity is on a roll in 2021, significantly exceeding the previous all-time highs. Year-to-date October 2021, PE/VC investments have

recorded USD 65.6 billion, 38 per cent higher than the previous annual high recorded in 2020," the firm's partner Vivek Soni said.

https://www.business-standard.com/article/economy-policy/pe-vc-investments-touch-all-time-high-of-12-9-billion-in-oct-report-121111600900_1.html

MFI's gross loan portfolio dips 1.1% to Rs 2,25,331 cr at Sep-end: Report

The gross loan portfolio (GLP) of microfinance lenders marginally dipped by 1.1 per cent to Rs 2,25,331 crore in the September quarter, according to a report by Sa-Dhan. The gross loan portfolio stood at Rs 2,27,843 crore in the corresponding period of the previous fiscal. Sa-Dhan, a self-regulatory organisation for the microfinance sector, has 229 members, including SHG promoting institutions, MFIs (for-profit and not for profit), banks, rating agencies, capacity building institutions etc. Total disbursement of all lenders during the second quarter of FY22 was Rs 66,694 crore compared to Rs 34,135 crore disbursed during the same quarter of the last year, the report said. Sa-Dhan Executive Director P Satish said the sector, which was affected in the first quarter of this financial year due to the second COVID wave, has seen improvement in repayments and fresh disbursements. The decline is slowing down, although there remains stress on fund access and operations of mid and small MFI's, he added.

https://www.business-standard.com/article/finance/mfi-s-gross-loan-portfolio-dips-1-1-to-rs-2-25-331-cr-at-sep-end-report-121111601054_1.html

Significant percentage of borrowers prefer securing loan online: Survey

A significant percentage of borrowers led by millennials, prefer online mode to secure loans rather than traditional offline channels, indicating an increase in digital penetration during the COVID-19 period, says a survey. Post the second wave of COVID-19 pandemic, shows a largely positive consumer borrowing trend and thereby, reflects a return to normalcy as consumer sentiments are positive and buoyant about economic revival, according to an annual survey 'How India Borrows' (HIB) conducted by financial firm Home Credit India.

Nearly 40 per cent borrowers showed willingness to move to digital platforms for taking loans. This is over and above the 15 per cent customers who have already graduated to the online loan journey instead of traditional offline channels. Although technology has been a key enabler, the survey findings reveal that like all digital trends, chatbot familiarity and trust on it are governed by age younger customers leading it.

https://www.business-standard.com/article/finance/significant-percentage-of-borrowers-prefer-securing-loan-online-survey-121111600799_1.html

Sebi's SCORES platform disposed of 3,676 complaints in October

As many as 3,676 complaints, received through web-based centralised grievance redressal system, SCORES, have been disposed of against listed entities or market intermediaries in October, according to data disclosed by Sebi on Tuesday. Further, there were 4,159 complaints against which regulatory actions are initiated or which are under sub-judice as of October 31, 2021. The SCORE system, which was launched in June 2011, is a platform designed to help investors to lodge their complaints online with Sebi, pertaining to the securities market, against companies, intermediaries, and market infrastructure institutions. At the beginning of October, there were 4,095 complaints listed at Sebi Complaints Redress System (SCORES), while in last month alone 3,536 complaints were received. A total of 3,676 complaints were disposed of in October. These include complaints brought forward from the previous periods, data showed.

https://www.business-standard.com/article/markets/sebi-s-scores-platform-disposed-of-3-676-complaints-in-october-121111601046_1.html

Industry

MSME Ministry to assess sick and closed MSMEs, new units setup in 5 years, Covid impact, more

The MSME Ministry has invited bids from government organisations, institutions, and enterprises for "conducting a two-month study on assessment of sick or closed MSMEs in the past five years and Covid impact," according to a recent notice by the Office of the Development Commissioner inviting online tender. The bid submission date is from November 13 till December 6. The purpose of the study, as per the notice, stemmed from the fact that "increasingly many MSME units turn sick, leading eventually to their closure." Despite government taking many measures to

develop and support MSME sector, it is a matter of concern that several units in the sector fail to sustain their operations and becoming stressed, the notice read.

<https://www.financialexpress.com/industry/sme/msme-eodb-msme-ministry-to-assess-sick-and-closed-msmes-new-units-setup-in-5-years-covid-impact-more/2370305/>

Top aluminium and steelmakers witness a rise in thermal coal stock, secondary players still under pressure

Top steel and aluminium makers are witnessing a rise in thermal coal stock levels even as some secondary players are still reeling under supply constraints of solid fuel from the state-owned Coal India Ltd. "In between, there was a period where we were really worried. Stocks were low; it came down to 4-5 days for us, but now things have improved," said T.V.Narendran, Tata Steel's managing director. While Tata Steel also imports thermal coal from countries such as South Africa, Narendran said that the company went lean on stocks during the month of October.

<https://economictimes.indiatimes.com/industry/indl-goods/svs/steel/top-aluminium-and-steelmakers-witness-a-rise-in-thermal-coal-stock-secondary-players-still-under-pressure/articleshow/87745005.cms>

Indian handset industry demands GST reduction on mobile phones, components

India's handset industry has demanded that the GST rate on mobile phones should be reduced from 18% currently to 12% and the GST rate on parts and components should be reduced to 5%, reasoning that the high rate has led to a rise in prices and it is decreasing demand for mobile phones. The Indian Cellular & Electronics Association (ICEA) and consulting firm Ernst & Young (EY), in a joint report said that the 12% GST rate on mobile handsets increased tax by almost 50% in this sector from a prevailing national average rate of ~8.2% (pre-GST era). The industry was emerging from GST with a tax increase, and the Government once more increased the rate by another 50% (i.e. from 12% to 18%).

<https://economictimes.indiatimes.com/industry/cons-products/electronics/indian-handset-industry-demands-gst-reduction-on-mobile-phones-components/articleshow/87734850.cms>

India wearables market logs 23.8mn units shipment in Q3: IDC

India's wearable market grew 93.8 per cent year-on-year (YoY) in the July-September 2021 quarter, shipping 23.8 million units, as per data from IDC India. Despite the logistic challenges and increase in freight costs, vendors remained aggressive in their shipments and were able to manage the inventory for the upcoming month-long festival sales, IDC said. Shipments in September surpassed 10 million, growing two-fold from the same month last year, resulting in a record quarter for wearable devices in India, it added.

<https://economictimes.indiatimes.com/industry/cons-products/electronics/india-wearables-market-logs-23-8mn-units-shipment-in-q3-idc/articleshow/87738293.cms>

Agriculture

Focus on quality tea likely to provide support for tea producers amid sharp wage hikes: Report

Firm prices of quality tea are likely to provide support for tea producers amid production expenses going up mainly due to a considerable hike in wage rates, according to a report. This year after June, bulk tea prices have declined as production has witnessed some recovery from the lows of last year. It has resulted in easing of supply-demand scenario, which had supported prices in calendar year 2020, rating agency Icra said in a report. Apart from declining prices, cost of production for bulk tea producers out of North India (NI) has increased substantially in the current year due to a sharp rise in wage rates and increasing energy costs.

<https://www.financialexpress.com/industry/focus-on-quality-tea-likely-to-provide-support-for-tea-producers-amid-sharp-wage-hikes-report/2370357/>

Gujarat's Dang to be declared 100 per cent organic farming district: Minister

Tribal district of Dang in eastern Gujarat will be declared as 100 per cent organic farming district, as the state government has taken steps to encourage farmers to avoid the use of chemical fertilisers and pesticides on the entire cultivable area, state Agriculture Minister Raghavji Patel said on Tuesday. Speaking to reporters, Patel said the state government is providing a subsidy of Rs 10,000 per hectare for a maximum of two hectares to each farmer in the largely hilly district for adopting organic farming practices.

"For the first time in western India, Gujarat's Dang will be declared a 100 per cent organic farming district by the governor at a programme on November 19. Farmers in the district are adopting farming techniques that are fertiliser and pesticide free," the minister said.

<https://economictimes.indiatimes.com/news/economy/agriculture/gujarats-dang-to-be-declared-100-per-cent-organic-farming-district-minister/articleshow/87735696.cms>

IJMA says raw jute price ceiling counterproductive

Indian Jute Mills Association (IJMA) said raw jute price ceiling is going to be counterproductive for jute cultivation and sought the intervention of West Bengal Chief Minister Mamata Banerjee to take up the matter with the Centre to review the decision by the Union government.

The jute mills lobby body seeking to quash or at least revise the raw jute price ceiling level, opined that the Jute Corporation of India may be activated to procure jute from farmers and supply the same to the Industry under linkage of jute bag supply orders. The jute regulator Jute Commissioner's office has imposed a price ceiling of ₹6,500 per quintal on raw jute trade in order to ensure supply of raw material to the mills at a fair price.

<https://www.thehindubusinessline.com/economy/agri-business/ijma-says-raw-jute-price-ceiling-counterproductive/article37517827.ece>

Infrastructure

Housing sales across 8 cities may rise 15-20% in 2021 on demand revival

Housing sales are likely to rise by 15-20 per cent annually during the current calendar year across eight major cities on pent up demand and low-interest rates on home loans, property consultant PropTiger said on Tuesday. During the 2020 calendar year, sales had plunged 47 per cent to 1,82,639 units from 347,586 units in 2019, mainly because of strict nationwide lockdowns imposed in March last year to control the COVID pandemic. As per PropTiger's 'Real Insight Residential Q3 2021 report, housing sales have increased by 12 per cent to 1,38,051 units during the January-September period of the current calendar year from 1,23,725 units in the corresponding period of 2020. PropTiger.com, owned by Australian firm REA group, tracks the primary housing market of eight major cities -- Ahmedabad, Bengaluru, Chennai, Delhi-NCR, Hyderabad, Kolkata, Mumbai Metropolitan Region (MMR) and Pune in India. Driven by pent up demand and festive sales as well as the gradual recovery in the Indian economy, improved job market and low-interest rates, housing sales are likely to rise by 15-20 per cent above 2020 level during the current calendar year despite the strong second wave of the COVID pandemic," said Rajan Sood, Business Head, PropTiger.com.

https://www.business-standard.com/article/economy-policy/housing-sales-across-8-cities-may-rise-15-20-in-2021-on-demand-revival-121111600878_1.html

Property prices could go up as developers deal with rising raw materials cost

Residential property prices are projected to rise 10-15% as builders seek to counter rising costs, according to Confederation of Real Estate Developers' Association of India (CREDAI), the apex body for private real estate in India with over 13,000+ member developers. Prices of construction raw materials, such as cement and steel, have been steadily rising, causing concern among developers. "We have been consistently witnessing a sharp increase in the raw material prices over the last one year and they don't seem to be decreasing or stabilising soon," said Harsh Vardhan Patodia, president, CREDAI National. "The developers may not be able to absorb escalating costs and, unfortunately, may have to pass on the burden to homebuyers."

https://economictimes.indiatimes.com/industry/services/property/-construction/property-prices-could-go-up-as-developers-deal-with-rising-raw-materials-cost/articleshow/87733841.cms?utm_source=ETTopNews&utm_medium=HP&utm_campaign=TN&utm_content=23

PM Modi inaugurates Purvanchal Expressway in UP after landing on its airstrip in IAF plane

Prime Minister Narendra Modi on Tuesday inaugurated the 341-km Purvanchal Expressway in Uttar Pradesh after landing on the highway airstrip in an IAF C-130 Hercules plane.

<https://economictimes.indiatimes.com/news/economy/infrastructure/pm-modi-inaugurates-purvanchal-expressway-in-up-after-landing-on-its-airstrip-in-iaf-plane/articleshow/87734844.cms>

Energy

India plans to achieve half of its renewable potential by 2030

At the recently concluded COP26 summit in Glasgow, Prime Minister Narendra Modi announced that India would increase the installed capacity of renewables to 500GW by 2030. While the government's earlier plan was to ramp up renewable capacity of 450 GW, another 50 GW has been added to the target. India, until now, has been able to achieve only a fourth of this target. Renewable capacity addition as per CEA data for September had crossed the 100 GW mark. PM Modi has also set a target of net-zero for 2070.

https://www.business-standard.com/article/economy-policy/india-plans-to-achieve-half-of-its-renewable-potential-by-2030-121111600897_1.html

MNRE team to visit Ladakh to sort out issues related to 10-GW renewable energy project

The Ministry of New and Renewable Energy will send its team within a week to help the administration of Ladakh sort out issues, mainly related to land, in the implementation of the 10-gigawatt (GW) renewable energy project there. The decision was taken in a high-level meeting chaired by Union Power and New & Renewable Energy Minister R K Singh on Monday. "Union Minister for Power and Ministry of New and Renewable Energy, R K Singh, reviewed the implementation of 10-GW renewable energy project along with its evacuation plan yesterday (Monday) here," the power ministry said in a statement.

<https://economictimes.indiatimes.com/industry/renewables/mnre-team-to-visit-ladakh-to-sort-out-issues-related-to-10-gw-renewable-energy-project/articleshow/87740438.cms>

India's diesel demand dips in first half of November, show govt data

India's gasoil demand contracted by about a fifth during the first fifteen days of November from the pre-COVID levels, after a festive season led brief recovery last month, preliminary sales data of state-run refiners showed. India's gasoil consumption, which accounts for about two-fifths of the country's fuel demand, typically rises during a month-long festival season that ended earlier this month with the celebration of Diwali as diesel-guzzling trucks hit the road and industrial activity gathers pace. Gasoil consumption totalled 2.43 million tonnes between Nov. 1-15, a decline of about 15.3% from last year and down 19.35% from the same period in 2019, the data showed. In contrast, gasoline sales continued to stay above pre-COVID levels, rising to 1.04 million tonnes, as people continued to prefer using personal vehicles over public transport for safety reasons. Gasoline sales in the first half of November were up 1.2% from the same period in 2019 and rose by 0.5% from last year, the data showed.

https://www.business-standard.com/article/economy-policy/india-s-diesel-demand-dips-in-first-half-of-november-show-govt-data-121111600740_1.html

States

Lockdown in Delhi to curb air pollution will trouble people: Traders' body

A lockdown being proposed to curb air pollution in the city will "trouble" lakhs of people even as its effectiveness is being questioned, the Chamber of Trade and Industry claimed on Tuesday. The Delhi government has informed the Supreme Court that it is ready to take steps like complete lockdown to control air pollution but such a step would be meaningful if it is implemented across the NCR areas in neighbouring states. Businessmen of Delhi are not in support of a lockdown amid the wedding season, said a statement by the CTI. Brijesh Goyal, chairman of the Chamber of Trade and Industry (CTI), said the traders are worried with the proposed lockdown due to air pollution. Environmental experts believe that there will be no benefit from it, he said. Lockdown is not the solution to the problem of pollution and it will not only hurt the economy a lot but will also affect the employment of people in this wedding season, said CTI.

https://www.business-standard.com/article/current-affairs/lockdown-in-delhi-to-curb-air-pollution-will-trouble-people-traders-body-121111600981_1.html

Investments in J&K expected to reach Rs 35,000 cr by Dec: Manoj Sinha

Jammu and Kashmir Lieutenant Governor Manoj Sinha on Tuesday said investments in the Union Territory are expected to reach Rs 35,000 crore by December 2021 and proposals for Rs 25,000-crore funding have already been

received. Sinha highlighted the key reforms and steps taken for managing the UT's economy during COVID-19, its growth potential and focus areas, besides putting across issues that require consideration by the Union government during interaction with Finance Minister Nirmala Sitharaman, in a meeting chaired by her.

Highlighting the steps taken for growth in the economy, the lieutenant governor said "the investment in J&K is expected to reach Rs 35,000 crore by December 2021 and proposals for Rs 25,000 crore have already been received".

<https://www.financialexpress.com/economy/investments-in-jk-expected-to-reach-rs-35000-cr-by-dec-manoj-sinha/2370377/>

Andhra Pradesh seeks to take back lands given to Central PSUs

The Andhra Pradesh government is seeking to take back close to 750 acres of land it allotted to NTPC-BHEL Power Projects Private Ltd (NBPPPL) at Mannavaram village in Chittoor district as the joint venture company is on the verge of winding up its business. This apart, the state government is also listing out lands given at concessional rates to various other Central government public sector undertakings for setting up their units across AP. "Lands should be handed over back to the state if the Central PSUs did not meet the committed investment timelines and set up their units. We can put those lands to alternative use," the state government told the Centre.

<https://economictimes.indiatimes.com/news/india/andhra-pradesh-seeks-to-take-back-lands-given-to-central-psus/articleshow/87734274.cms>

Healthcare

Small, medium hospitals urge Centre to allow booster doses for the eligible

The Association of Healthcare Providers (India) or AHPI, a body that represents small and medium hospitals, has urged the government to consider allowing the eligible population to get a booster dose on a voluntary basis. AHPI is of the view that the stock of Covid-19 vaccines available with the private sector may be effectively utilised for this purpose. The AHPI director general Girdhar Gyani said that they have proposed to the government to utilise the surplus vaccine for booster shots. The representatives of AHPI met the Union health minister on Tuesday.

<https://economictimes.indiatimes.com/news/india/small-medium-hospitals-urge-centre-to-allow-booster-doses-for-the-eligible/articleshow/87748460.cms>

External

US CDC issues 'Level One' Covid-19 travel health notice for India

The top US health body has issued a 'Level One' COVID-19 notice for Americans travelling to India, saying the risk of contracting the infection and developing severe symptoms may be lower if one is fully vaccinated. The new travel advisory issued on Monday by the US Centers for Disease Control and Prevention (CDC) of 'Level One' which is considered safe came in the wake of the significant improvement in the Covid-19 situation in India. The CDC in its health travel notice 'Level One' said, "Your risk of contracting COVID-19 and developing severe symptoms may be lower if you are fully vaccinated with an FDA (Food and Drug Administration) authorised vaccine." "Make sure you are fully vaccinated before travelling to India. Travellers should follow recommendations or requirements in India, including wearing a mask and staying 6 feet apart from others, the health notice said.

https://www.business-standard.com/article/current-affairs/us-cdc-issues-level-one-covid-19-travel-health-notice-for-india-121111600314_1.html

Gem, jewellery exports up 45.2% at Rs 31,241.09 cr in Oct: GJEPC

The gem and jewellery exports witnessed a growth of 45.2 % during October at Rs 31,241.09 crore (USD 4,170.59 million) compared to the same month last year due to strong demand from key markets, led by the US, GJEPC said on Tuesday. The overall exports during October 2020 stood at Rs 21,515.97 crore (USD 2,928.26 million) during October 2020, according to data by Gem and Jewellery Export Promotion Council (GJEPC). "The overall sentiment in the gem and jewellery industry is quite positive. Manufacturing activity peaked in the pre-Diwali period, reflected by the 16% jump in exports for October due to strong demand from key markets, led by the US.

<https://economictimes.indiatimes.com/industry/cons-products/fashion/-/cosmetics/-/jewellery/gem-jewellery-exports-up-45-2-at-rs-31241-09-cr-in-oct-gjepc/articleshow/87742259.cms>

Rice, wheat lead 23% increase in agri exports in H1

Robust demand for Indian foodgrains has pushed up the agriculture produce exports by 23 per cent during the first half of the current fiscal to \$11.04 billion from \$8.9 billion in the same period a year ago. Non-basmati rice continued to top the export chart with shipments registering a 50 per cent increase in value at \$2.95 billion against \$1.96 billion in the year-ago period. Volumes of non-basmati rice were up 60 per cent at 8.19 million tonnes (mt) against 5.11 mt, according to the provisional data from Agricultural and Processed Food Products Export Development Authority (APEDA).

<https://www.thehindubusinessline.com/economy/agri-business/rice-wheat-lead-23-increase-in-agri-exports-in-h1/article37516313.ece?homepage=true>

Edible oils import up 63 pc to Rs 1.17 lakh crore in 2020-21

India's import of edible oil remained almost flat at 131.3 lakh tonnes during the 2020-21 marketing year ending October, but in value terms inwards shipments rose 63 per cent to Rs 1.17 lakh crore, according to industry data. The marketing year of vegetable oil, which comprises of edible oil and non-edible oil, runs from November to October. "Import of vegetable oils during oil year 2020-21 is reported at 135.31 lakh tonnes (13.53 million tonnes) compared to 135.25 lakh tonnes (13.53 million tonnes) during 2019-20," Solvent Extractors' Association of India (SEA) said in a statement. The import of vegetable oils has been at the the lowest for the second time in last six years, it added.

<https://economictimes.indiatimes.com/news/economy/foreign-trade/indias-vegetable-oil-imports-cost-a-record-15-7-billion/articleshow/87734197.cms>



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