



Data Dashboard

March 2022

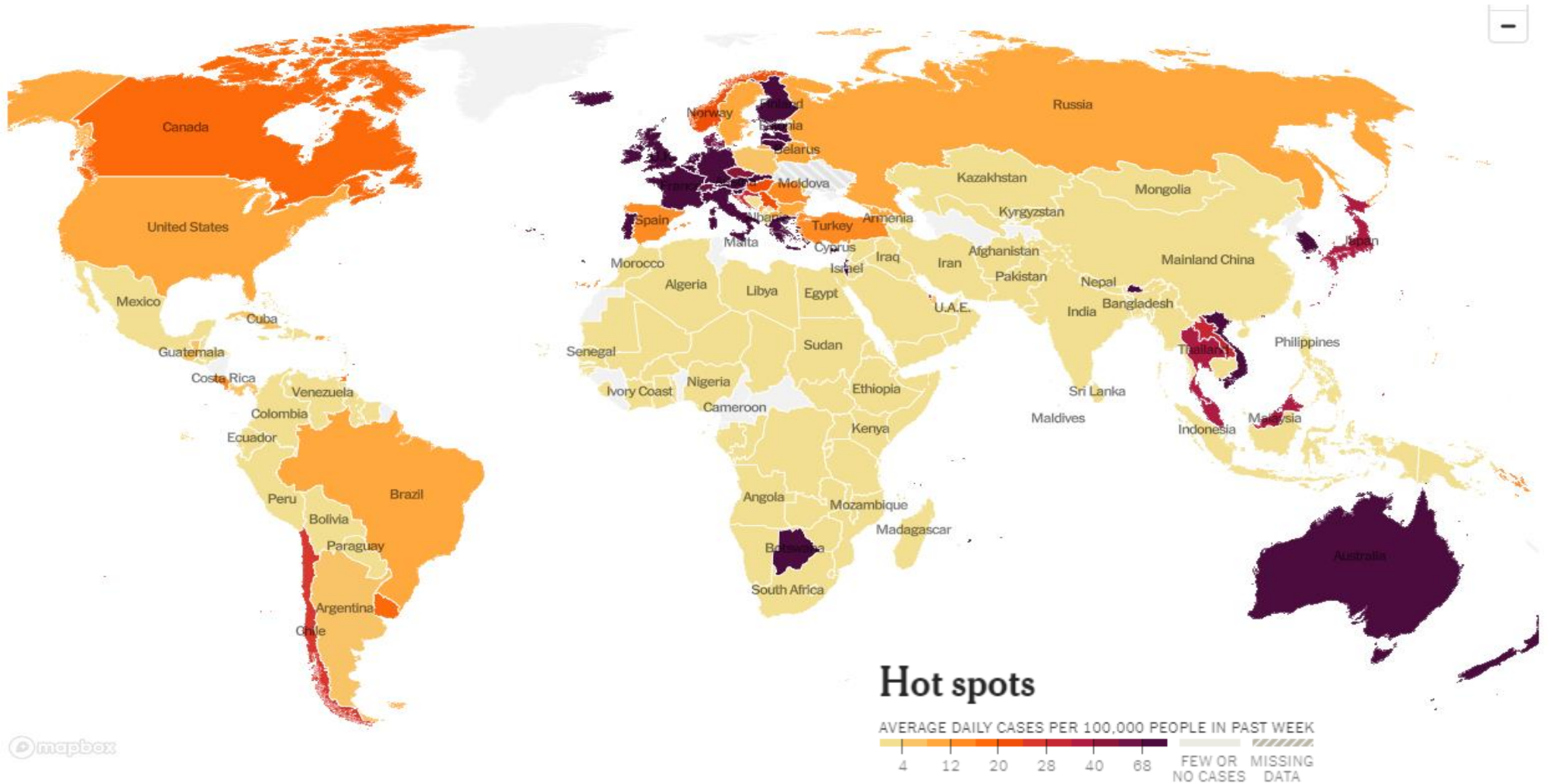
Economic Affairs & Research Division
Federation of Indian Chambers of Commerce & Industry

Highlights

- The Russia Ukraine conflict continued to escalate during the month of March 2022 bringing to fore significant uncertainty and volatility. Preliminary estimates made by institutions like EIU, OECD indicate a moderation in global growth this year by anywhere between 50-100 bps because of the disruptions caused. The conflict has aggravated to a level beyond expectations, once again aggravating supply disruptions and further fueling already high global commodity prices. Together, Russia and Ukraine are the largest producers for some of the key industrial and agri raw materials. Crude Oil, Palladium, Neon, Zinc, Copper, Aluminum, Nickel, Wheat, Corn, Edible Oil are some of the items where these two countries are a primary source market.
- Even though India's direct trade exposure to Russia and Ukraine is limited, the soaring crude oil prices has emerged as a major downside risk for India as we continue to be an import dependent economy to meet our energy requirements. The massive surge in crude oil prices along with the continuous fall in the Rupee value vis-à-vis the USD is adding to the pressure on import front. Moreover, prices levels continue to edge up with upside risks further strengthening.
- The latest CPI print for the month of February 2022 reported retail-based inflation rate rising to 6.1 per cent from 6.0 per cent in January. The CPI based inflation rate has been treading towards the upper limit of the RBI's targeted range.
- The continuation of Reserve Bank of India's accommodative stance in the latest monetary policy announcement on April 8, 2022, is welcome. The statement does allude to a withdrawal of accommodation clearly signaling towards normalization of liquidity management to ensure inflation remains within target. There has been a considerable change in the economic scenario since the last policy announcement and we were expecting that the Central Bank will take due cognizance of the current situation. The significant escalation in geo-political stress since end February 2022 is undermining global recovery and some impact on India will be inevitable.
- Despite the continuing economic challenges, India's export performance has been stellar. For the first time, India's monthly merchandise exports exceeded USD 40 Billion, reaching USD 40.38 billion in March 2022, an increase of 14.53% over USD 35.26 billion in March 2021. Thus, India closed the year 2021-22 with an all-time high annual merchandise exports of USD 417.81 billion. This has been a remarkable feat for the country. Nevertheless, the recent headwinds because of global factors can undermine our trade performance going ahead.
- As for the Covid-19 pandemic, the situation has been in control in India – with daily reported new cases (seven-day average) treading below 2000 since mid March 2022 (March 19, 2022). Nonetheless, the threat from the pandemic remains on fore. New hot spots are emerging across Europe (United Kingdom, Germany, France) and Asia (China, South Korea). Also, a new variant of the virus has recently been identified in the United Kingdom.
- Even though the Ministry of Home Affairs revoked the Disaster Management Act lifting all Covid -19 related restrictions from March 31, 2022, it remains important to maintain caution. The government has recently made booster dose available for all adult citizens in the country – which is a step in right direction.

Covid-19 Pandemic Spread: Global

Global Spread – Covid-19 (as on April 5, 2022)

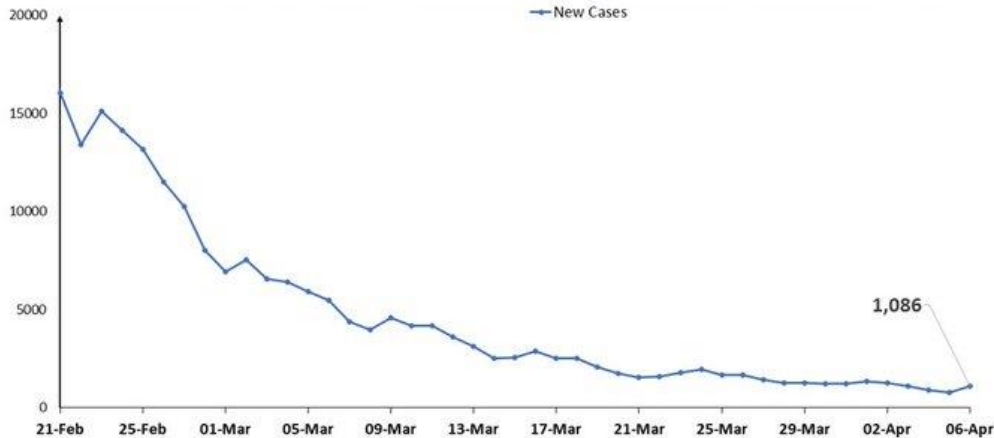


Europe has once again emerged as a hot spot for Covid – 19 cases

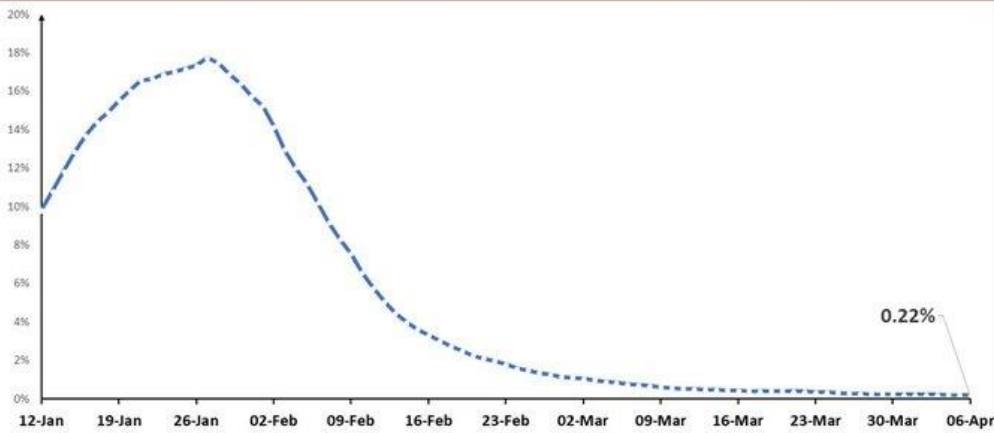
Source: <https://www.nytimes.com/interactive/2021/world/covid-cases.html>

Covid Situation in India

Less than 2000 new cases being reported



Case Positivity Trajectory (7 days moving average)



INDIA'S COVID-19
VACCINATION
COVERAGE
184.87 CRORE



Doses Given	1 st Dose	2 nd Dose	Precaution Dose
Healthcare Workers (HCWs)	1.04 Crore	1 Crore	44.90 Lakh
Frontline Workers (FLWs)	1.84 Crore	1.75 Crore	69.29 Lakh
Age Group 12-14 Years	1.92 Crore	-	-
Age Group 15-18 Years	5.73 Crore	3.87 Crore	-
Age Group 18-44 Years	55.48 Crore	46.76 Crore	-
Age Group 45-59 Years	20.27 Crore	18.57 Crore	-
Over 60 Years	12.67 Crore	11.56 Crore	1.21 Crore

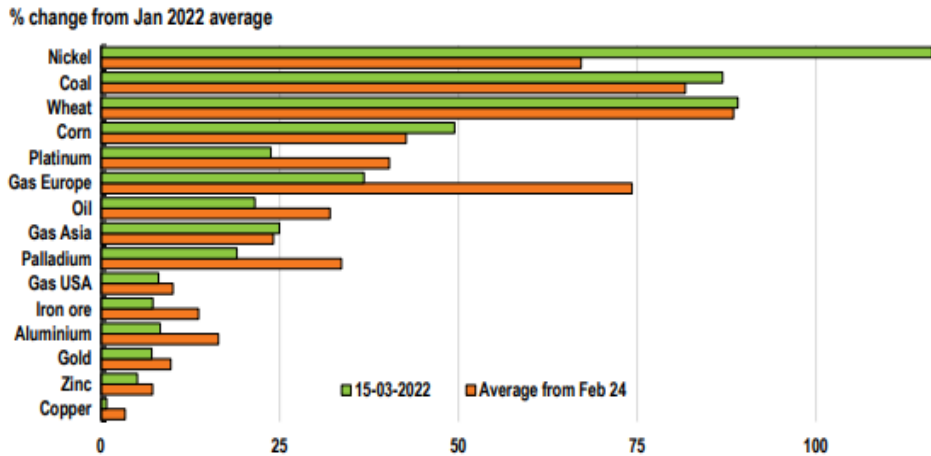


*As on 05 April 2022

Russia Ukraine Conflict: Adding Stress to Global Recovery

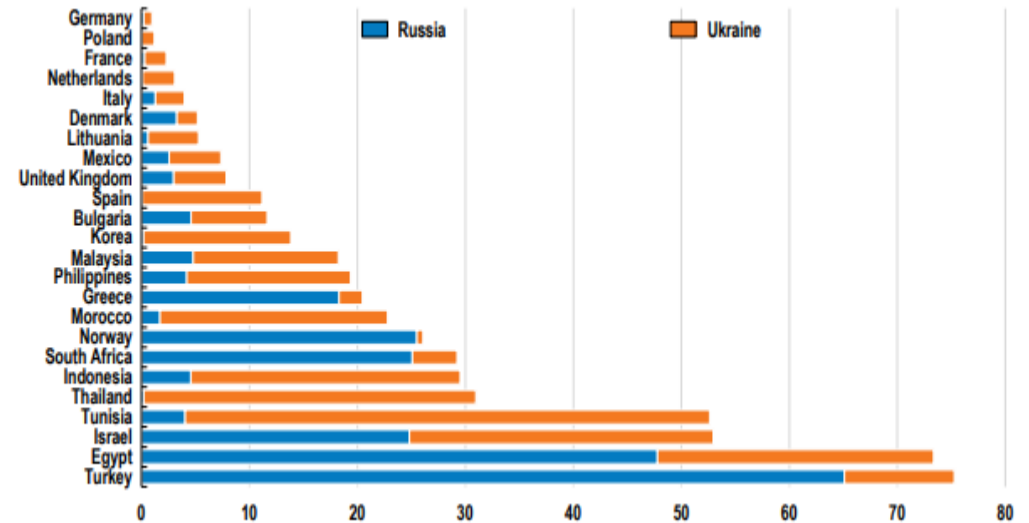
The escalation in geo-political risks is seriously undermining recovery going ahead. The ongoing Russia Ukraine conflict is already translating in to significant economic and financial shock through the commodity markets

Prices of the principal export commodities of Russia and Ukraine have risen sharply



Source: Refinitiv.

Share of wheat imports from Russia and Ukraine in total wheat imports in 2019, in per cent

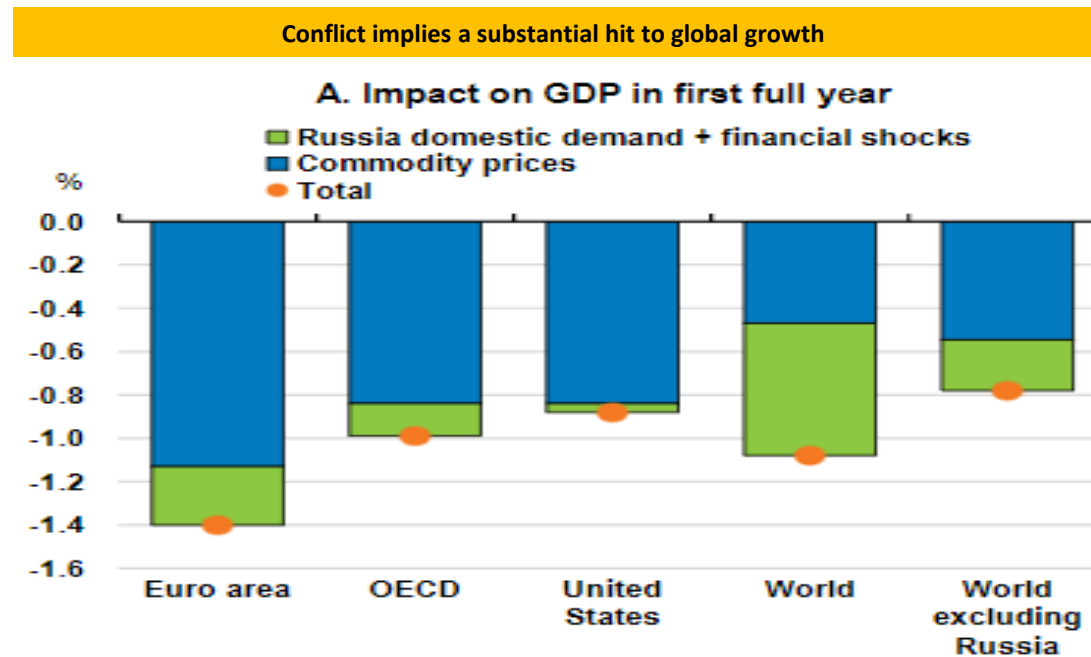


Russia and Ukraine together account for about 30% of global exports of wheat, 20% for corn, mineral fertilisers and natural gas, and 11% for oil. Russia is a key supplier of palladium, used in catalytic converters for cars, and nickel, used in steel production and manufacture of batteries. Russia and Ukraine are also sources of inert gases such as argon and neon, used in the production of semiconductors, and large producers of titanium sponge, used in aircraft. Both countries also have significant reserves of uranium

Russia Ukraine Conflict: Adding Stress to Global Recovery

Russia and Ukraine account only for about 2% of global GDP at market prices and a similar proportion of total global trade.

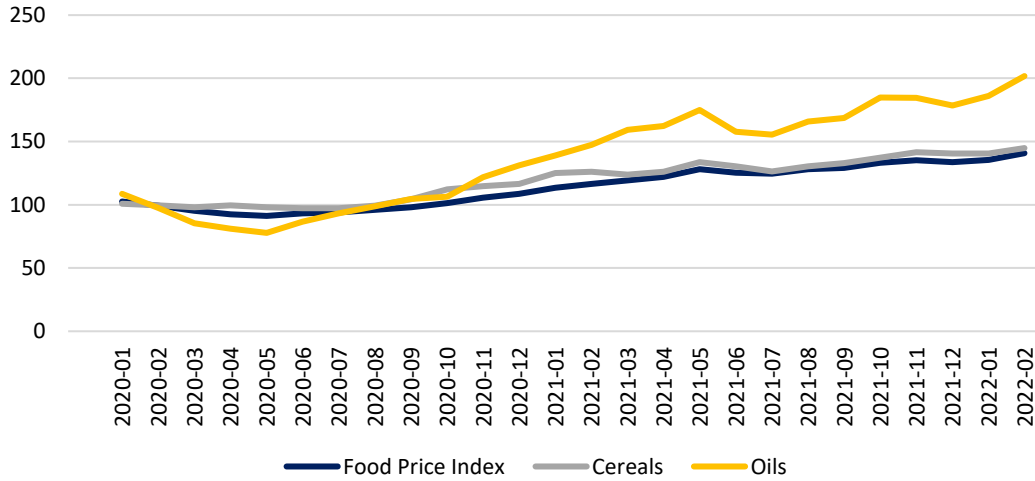
Stocks of foreign direct investment in Russia, and by Russia in other economies, account for between 1-1½ per cent of the global total.



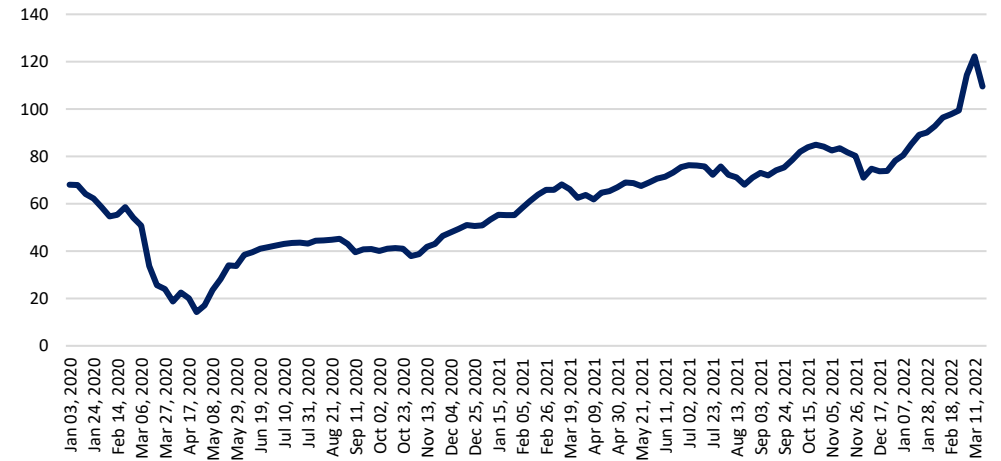
According to OECD, the December 2021 Economic Outlook projected global GDP growth of 4.5% in 2022 and 3.2% in 2023. However, according to the institution, the volatility in commodity prices and financial markets seen since the outbreak of the war could, if sustained, could reduce global GDP growth by over 1 percentage point in the first year, with a deep recession in Russia, and push up global consumer price inflation by approximately 2½ percentage points

Global Commodity Prices Skyrocket

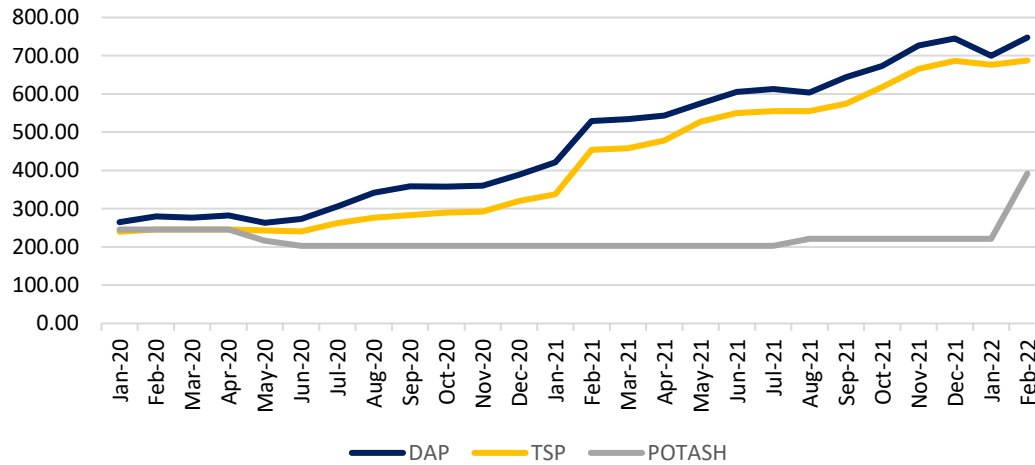
FAO Food Price Index



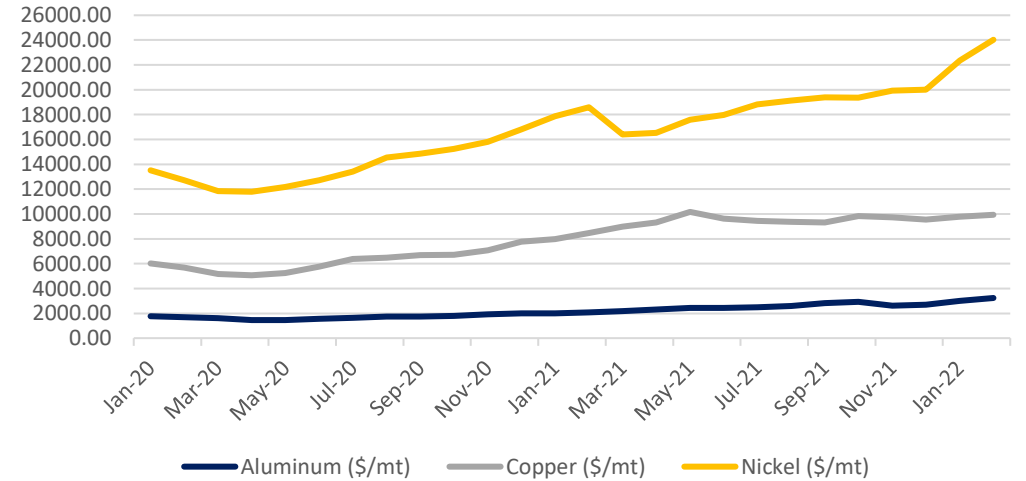
Weekly Europe Brent Spot Price FOB (Dollars per Barrel)



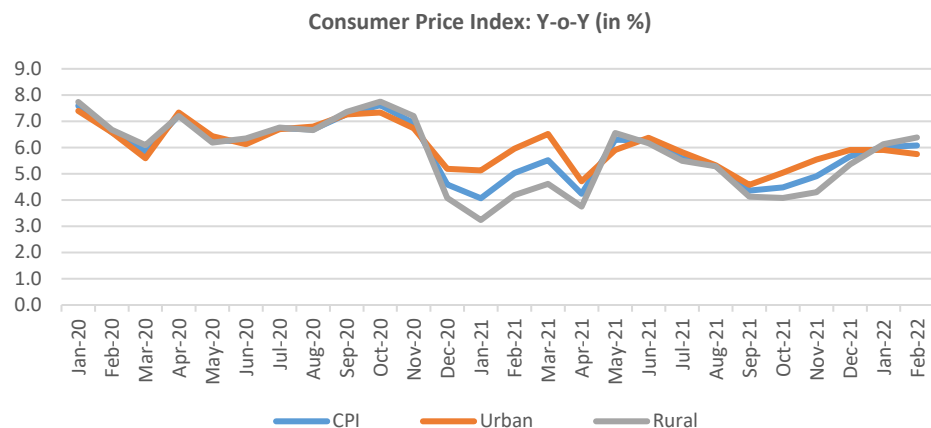
Fertilizer Prices: \$/mt



Metal Prices



Inflation in India continues to heat up



Month	Weight	Feb-21	Dec-21	Jan-22	Feb-22
General Index	100	5.0	5.7	6.0	6.1
Food & beverages	45.86	4.3	4.5	5.6	5.9
Pan, tobacco & intoxicants	2.38	10.7	3.2	2.5	2.4
Clothing & footwear	6.53	4.2	8.3	8.8	8.9
Housing	10.07	3.2	3.6	3.5	3.6
Fuel & light	6.84	3.5	11.0	9.3	8.7
Miscellaneous	28.32	6.8	6.7	6.6	6.5

CPI data for February showed that headline CPI inflation (y-on-y) for the month of February 2022 edged up to 6.1 per cent from 6.0 per cent in January. Food and beverages inflation was the main driver, rising to 5.9 per cent in February from 5.6 per cent in January. In terms of sub-groups, inflation edged up in cereals, egg, meat and fish, vegetables and spices. International palm oil prices increased on account of rising global import demand and reduced exports from Indonesia. International sunflower oil prices also increased markedly, underpinned by concerns over the disruptions caused by Russia Ukraine conflict. However, fuel inflation softened for the fourth consecutive month – moderating to 8.7 per cent in February from 9.3 per cent in January. Retail prices of petrol and diesel in the four major metros remained unchanged until the release of the data on March 14, 2022. However, on 22 March 2022, petrol prices were increased by 80 paise each after a hiatus of 137 days and since then (until April 6, 2022) have been increased 14 times in a duration of 15 days. Petrol and diesel prices have gone up by Rs 10 per litre each in the past 16 days (ending April 6, 2022).

Month	Food	Cereals and products	Egg, fish and meat	Milk and products	Oils and fats	Fruits	Vegetables	Pulses and products	Sugar and condiments	Spices
Weight	39.06	9.67	4.04	6.61	3.56	2.89	6.04	2.38	1.36	2.50
Feb-21	3.9	-0.4	11.4	2.6	20.9	6.0	-6.3	12.6	-0.7	8.0
Oct-21	0.9	0.4	6.3	3.2	33.6	4.9	-19.4	5.4	5.4	4.6
Nov-21	1.9	1.5	4.9	3.4	29.7	6.0	-13.6	3.2	6.2	4.1
Dec-21	4.1	2.6	4.3	3.8	24.3	3.5	-3.0	2.5	5.6	4.0
Jan-22	5.4	3.5	5.1	4.1	18.7	2.3	5.1	3.0	5.5	4.7
Feb-22	5.9	3.9	7.1	3.8	16.4	2.3	6.1	3.0	5.4	6.1

Item	Unit	Domestic Prices			Month-over-month (per cent)	
		Mar-21	Feb-22	Mar-22 ^	Feb-22	Mar-22
Petrol	₹/litre	93.20	102.87	102.87	0.0	0.0
Diesel	₹/litre	85.11	90.51	90.51	0.0	0.0
Kerosene (subsidised)	₹/litre	29.37	42.17	46.87	15.4	11.2
LPG (non-subsidised)	₹/cylinder	829.63	910.13	910.13	0.0	0.0

^ : For the period March 1-14, 2022.

Note: Other than kerosene, prices represent the average Indian Oil Corporation Limited (IOCL) prices in four major metros (Delhi, Kolkata, Mumbai and Chennai). For kerosene, prices denote the average of the subsidised prices in Kolkata, Mumbai and Chennai.

Sources: IOCL; Petroleum Planning and Analysis Cell (PPAC); and RBI staff estimates.

Russia Ukraine Conflict: Key Sectors being impacted

Automobile Sector



Prices for neon gas have surged 10 times and The sanctions imposed on Russia are hampering the supply of palladium , which will impact the manufacturing of automobiles. Price of steel and aluminum rising and likely to further increase automobile costs

Fertilizers Sector



India is primarily dependent on imports to meets its fertilizer requirement. Russia is among the top three producer of fertilizers in the world. Russia accounts for over 17% of Muriate of potash and 60% of NPK in India's fertilizer import basket. The sanctions imposed on Russia are hampering the fertilizer supplies to India.

Gems & Jewellery Sector



The Indian diamantaires are facing a difficult time as they source a major chunk of their diamonds from Russia. According to CRISIL, if current disruption continues, the sales in the next quarter are expected to go down by as much as 25-30% translating into a loss in the whereabouts of USD 2 billion.

Pharmaceutical Sector



India is a major supplier of generic medicines globally and has significant presence in the CIS countries. According to reports, while the sector expects disruption in demand to be short lived but is witnessing an increase in prices of raw materials derived from benzene and other petroleum products.

Edible Oil Sector



Surging edible oil prices have been a concern for India from even before the Russia Ukraine conflict. The current conflict is, in fact, expected to worsen the situation as India imports up to 55% of its domestic edible oil requirement. According to reports, the destruction in the aftermath of the conflict is causing delays at ports.

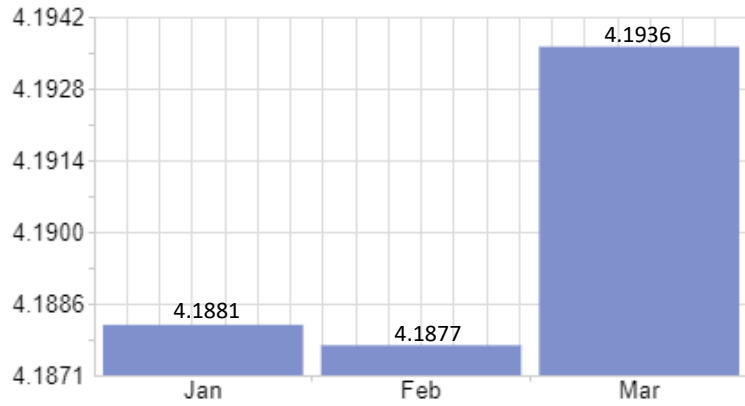
Tea Sector



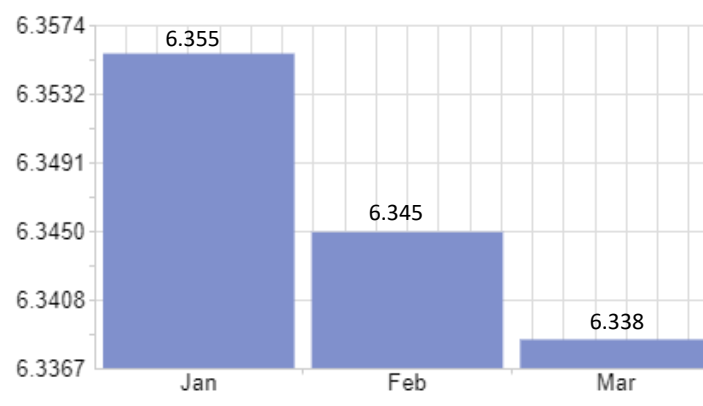
The players from the tea sector have also expressed concerns arising from the ongoing conflict as Russia is among a major export destination for Indian tea. According to estimates, Russia accounts for about 18.0% of India's tea exports. The consignments have been rerouted and delay in payments are being faced.

Volatility in Exchange rate

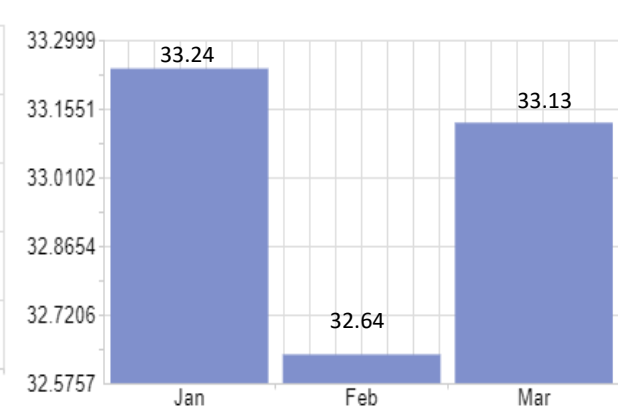
Malaysian Ringgit /USD - Monthly Average



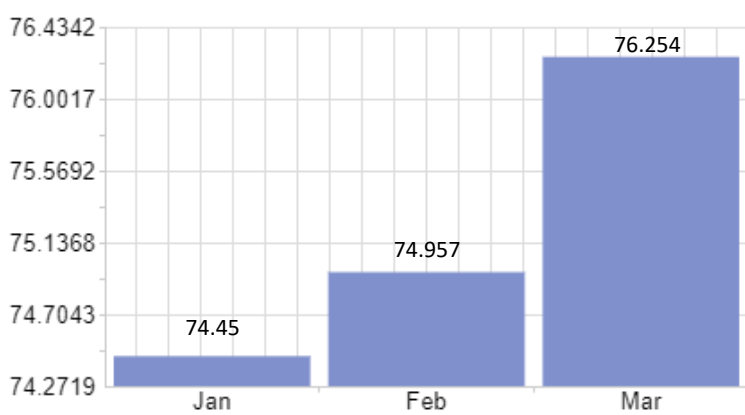
Chinese Yuan/USD - Monthly Average



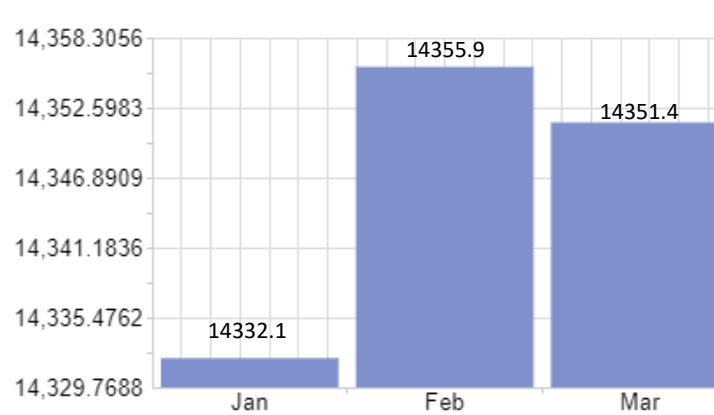
Thai Baht/USD - Monthly Average



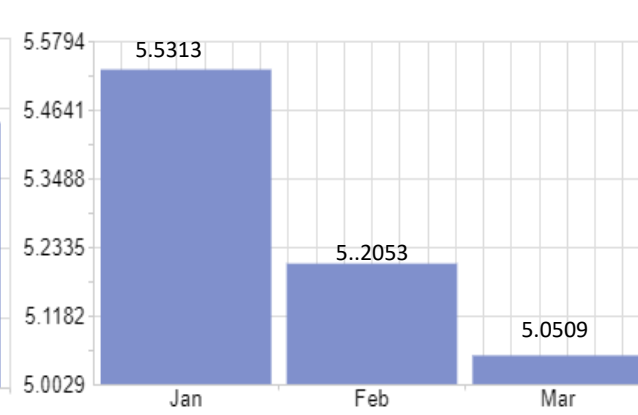
India Rupee/USD - Monthly Average



Indonesian Rupiah/USD - Monthly Average

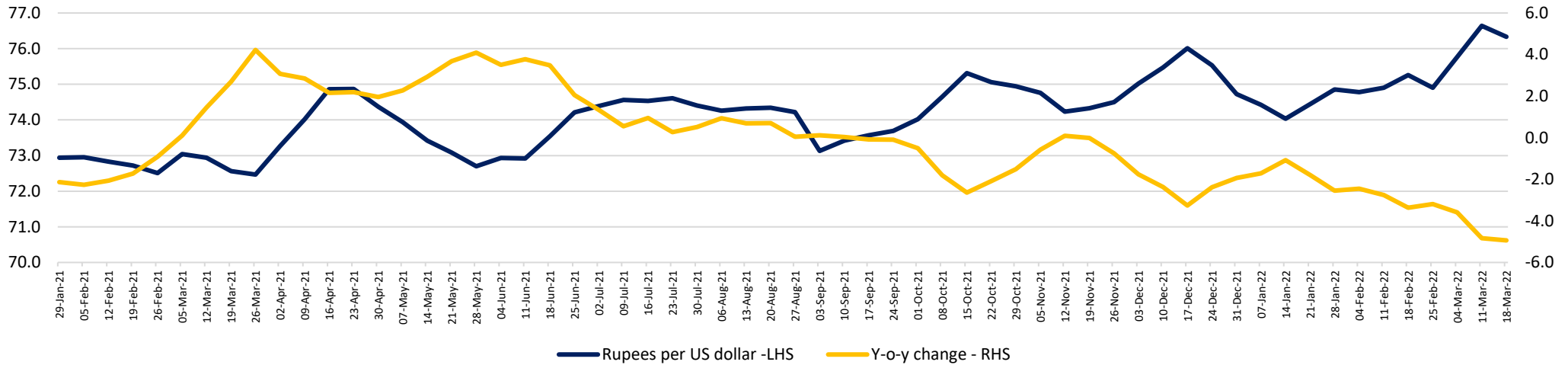


Brazilian Real/USD - Monthly Average

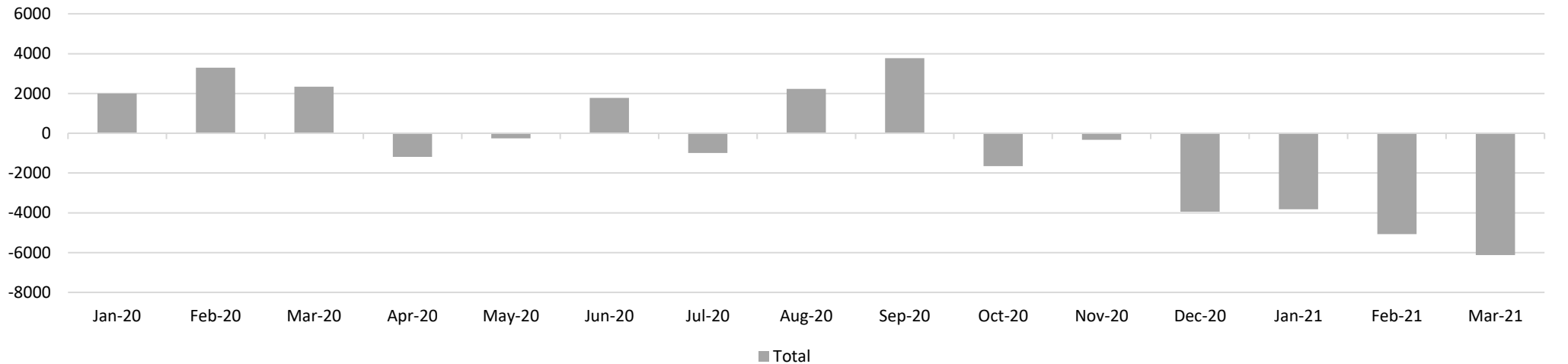


Volatility in Exchange rate

Rupee Dollar Movement



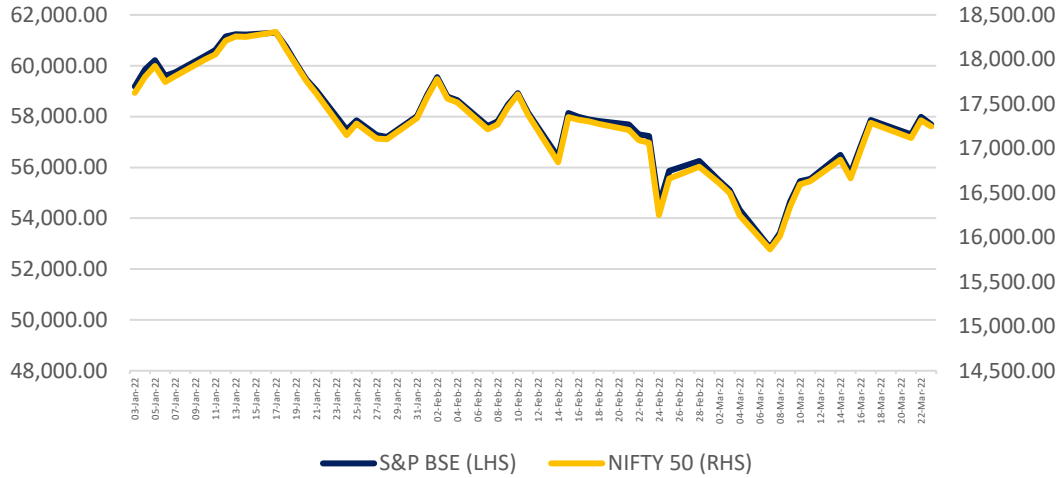
Foreign Portfolio Investors - USD million



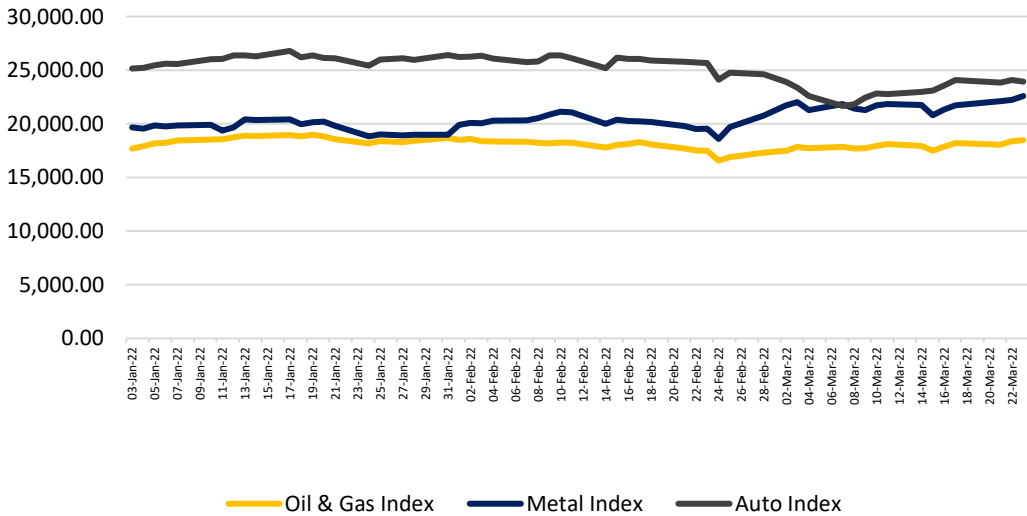
Indian rupee (INR) depreciated against the US dollar in March 2022 by 1.65 per cent (m-o-m) amidst surging demand for the US dollar on FPI outflows and hardening crude oil prices. The INR fell to an all-time low of Rs 76.92 per US dollar on March 7, 2022 when crude oil prices reached the highest level since the global financial crisis of 2008

Volatility in Financial Markets

Market Indices



S&P BSE Index: Sectoral



Performance of Benchmark Indices

Month	Nifty 50		S&P BSE Sensex	
	Returns (%)	P/E (Times)	Returns (%)	P/E (Times)
Mar 21	1.1	33.2	0.8	34.4
Apr 21	-0.4	32.2	-1.5	32.1
May 21	6.5	29.2	6.5	31.3
Jun 21	0.9	28.3	1.0	32.0
Jul 21	0.3	27.0	0.2	30.7
Aug 21	8.7	26.3	9.4	30.3
Sep 21	2.8	27.0	2.7	30.8
Oct 21	0.3	25.7	0.3	29.6
Nov 21	-3.9	23.4	-3.8	26.8
Dec 21	2.2	24.1	2.1	27.9
Jan 22	-0.1	23.4	-0.4	26.9
Feb 22	-3.1	21.6	-3.0	24.7
Mar 22	4.0	22.9	4.1	25.8

High frequency indicators

High frequency indicators report mixed signs

		Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22
Industry	PMI Manufacturing	57.7	57.5	55.4	55.5	50.8	48.1	55.3	52.3	53.7	55.9	57.6	55.5	54.0	54.9
	PMI Services	52.8	55.3	54.6	54.0	46.4	41.2	45.4	56.7	55.2	58.4	58.1	55.5	51.5	51.8
	E-way Bills: In Million	62.9	63.8	71.2	58.8	40.0	54.7	64.2	65.9	67.9	73.5	61.2	71.6	68.8	-
	Fuel Consumption: Y-o-Y in %	-5.9	-7.9	16.9	77.1	-4.1	-1.4	6.5	6.4	5.0	0.2	-11.8	-0.4	-0.1	5.4
	GST (in Rs. Billion)	1198.5	1131.4	1239.0	1414.0	1027.1	928.5	1164.0	1120.2	1170.1	1301.3	1315.3	1297.8	1383.9	1330.3
Sector Performance	Passenger Car Sales: Y-o-Y in %	-0.1	-0.2	86.3	5927.8	138.2	112.9	31.4	-5.2	-46.4	-38.5	-25.0	-18.2	-14.7	-6.3
	Steel Consumption	11.0	11.3	50.6	684.4	64.3	28.3	4.2	-2.2	-3.2	-3.8	-7.1	-8.3	0.5	-10.6
	Cement Production	-5.8	0.1	40.6	606.7	11.8	7.6	21.7	36.4	11.3	14.6	-3.6	13.9	14.3	5.0
Transport/Infrastructure	Air cargo handled: Y-o-Y in %	-11.0	-8.6	34.2	445.3	150.9	45.6	35.2	29.5	14.9	16.5	6.2	6.9	0.5	-2.8
	Revenue Earning Freight Traffic of Major Commodities: Quantity: Y-o-Y in %	8.7	5.5	26.6	70.7	39.1	20.5	18.4	16.9	3.6	8.4	6.1	7.2	7.7	6.6
	Cargo Traffic at Major Ports: Y-o-Y in %	4.1	2.1	12.9	29.5	31.5	19.5	6.7	11.4	0.1	6.5	-0.2	-0.6	-3.1	-0.1

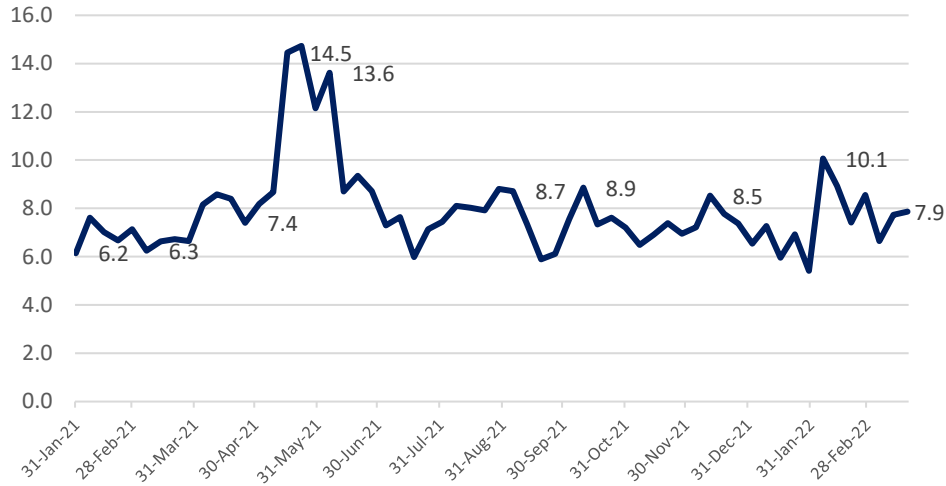
Non-Food Credit Growth

Non-Food Credit: Growth (Y-o-Y in %)													
	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22
Non-food	5.9	6.5	5.5	5.7	5.9	5.9	6.2	6.7	6.8	6.9	7.1	9.3	8.3
Agriculture and allied activities	8.5	10.2	10.9	11.3	10.3	11.4	12.4	11.3	9.9	10.2	10.4	14.5	10.4
Industry	0.7	-0.2	0.6	0.4	0.8	-0.3	1.0	2.3	2.5	4.1	3.8	7.6	6.4
Micro & small	0.6	1.5	3.9	3.8	5.0	6.4	7.9	10.1	9.7	11.9	12.7	20.5	19.7
Medium	21.8	21.0	33.9	43.8	45.8	54.6	71.6	63.4	49.0	48.6	48.7	86.5	74.7
Large	-0.2	-1.5	-1.4	-1.9	-1.7	-3.4	-2.9	-1.7	-1.0	0.5	-0.1	1.3	0.5
Personal loans	8.7	9.6	10.4	12.6	12.4	11.9	11.2	12.2	12.1	11.7	11.6	14.3	11.6
Housing (Including priority sector housing)	7.9	8.5	9.5	9.5	10.1	9.7	8.9	9.2	9.0	8.4	8.0	9.3	7.6
Credit card outstanding	6.9	4.8	9.1	17.1	12.5	5.3	9.8	10.3	9.5	11.9	6.8	13.0	9.3
Education	-3.7	-3.3	-2.5	-3.6	-3.4	-3.5	-4.5	-3.2	-2.9	-3.1	-2.9	-2.5	-2.4
Vehicle loans	5.9	8.3	6.8	11.7	11.9	11.0	7.3	8.2	8.9	8.4	7.8	8.3	2.5
Consumer durables	62.6	11.5	3.4	-18.4	-19.0	-19.8	17.9	29.4	40.0	44.4	49.2	55.5	53.0
Services	8.1	9.3	3.4	1.2	1.9	2.9	2.7	3.5	0.8	2.9	3.6	10.8	7.3
Transport operators	8.8	8.0	8.6	-0.3	0.0	0.7	4.0	3.5	3.3	2.6	3.3	5.1	10.5
Computer software	-1.1	-3.6	3.4	4.0	2.3	2.0	1.9	4.1	3.4	10.7	6.7	12.0	12.7
Tourism, hotels & restaurants	8.0	6.5	9.0	7.0	8.2	7.3	6.4	6.5	1.4	0.6	2.8	6.3	10.3
Professional services	-34.9	-28.1	-35.1	-3.1	-4.4	-5.6	-8.2	-6.4	-7.6	-7.5	-4.7	1.5	6.3
Shipping	27.4	38.9	31.0	0.0	-0.1	32.0	39.0	41.1	45.3	35.0	40.7	-2.7	-4.9
Aviation	38.4	24.3	14.5	8.2	4.7	7.4	21.4	9.6	7.2	7.4	6.0	-47.8	-8.3
Trade	16.4	8.6	14.2	10.5	12.4	11.1	7.4	7.1	4.5	7.1	8.7	14.9	12.0

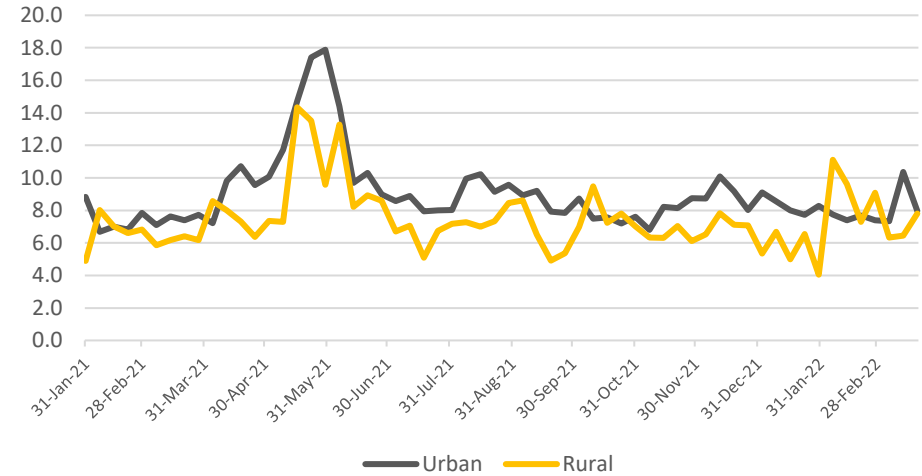
Credit disbursement in the economy has been picking up.....the latest numbers for February 2022 report an increase in nonfood credit offtake by 8.0%

Unemployment

Unemployment Rate (in %)



Unemployment Rate (in %) - Urban & Rural

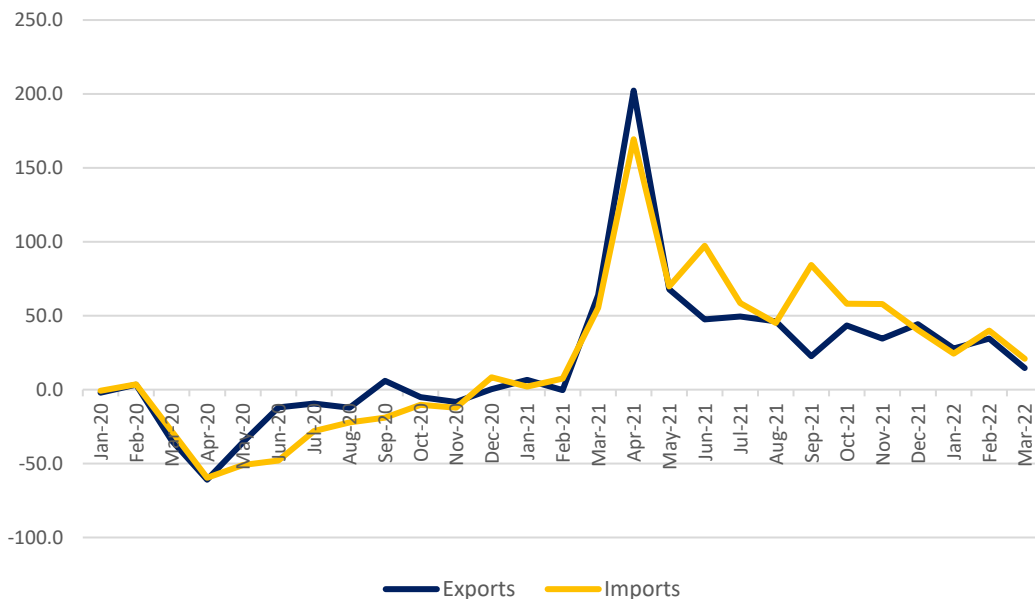


Naukri Job Index : Sector wise: M-o-M Growth in %

Month	Accounting & taxation	Advertising	Agriculture	Auto & auto ancilliary	Banking & financial services	Capital goods	Chemicals	Construction & engineering	Consumer durables	FMCG, food & beverages	Gems & jewellery	Healthcare	Hospitality	IT- Hardware & Networking	Oil & gas	Pharma & biotech	Real estate	Retailing	Semiconductors & electronics	Telecom	Textiles
Feb-21	13.8	18.4	18.7	11.4	16.6	13.7	7.1	4.9	15.3	19.9	22.3	28.1	18.3	18.1	12.7	8.2	13.5	5.3	7.0	24.2	7.2
Mar-21	6.0	2.0	9.4	-3.0	0.8	4.4	-5.1	-5.3	-17.3	-10.2	6.5	2.3	-8.2	4.1	7.2	-0.1	-8.4	15.3	-6.4	4.6	-1.6
Apr-21	-19.9	-23.7	-27.1	-17.2	-26.1	-14.5	-5.2	-14.5	-14.3	-15.1	-31.9	-9.9	-35.9	-14.7	-13.5	-8.7	-28.1	-33.2	12.1	-15.4	-11.9
May-21	-33.8	-21.8	-16.5	-18.3	-14.7	-17.2	-21.3	-11.4	-27.2	-12.6	-9.9	-23.7	-41.4	-16.3	-25.6	-2.8	-24.6	-20.5	39.9	12.1	-17.4
Jun-21	22.9	38.0	25.4	18.2	28.6	24.9	20.7	34.3	28.6	22.5	3.4	31.5	86.9	40.5	17.7	22.4	59.2	56.5	36.1	27.7	40.5
Jul-21	26.5	14.6	-5.4	9.8	12.5	9.0	-1.9	1.4	25.6	17.1	28.3	-0.1	35.6	-37.8	9.4	-5.1	25.7	16.9	0.8	-11.8	6.3
Aug-21	-13.7	10.9	-7.2	18.8	6.7	0.6	5.0	3.8	-16.9	-7.8	12.8	2.0	10.2	9.0	35.8	3.6	3.0	0.3	4.4	12.1	9.4
Sep-21	13.3	7.4	17.4	-7.0	9.6	6.7	8.6	12.9	11.6	5.9	15.4	11.3	15.1	21.3	-21.1	2.6	0.0	15.8	7.7	2.4	8.5
Oct-21	-6.9	0.2	-14.1	-8.4	-6.8	-5.3	1.9	-7.0	2.7	-10.7	-15.1	-4.1	7.4	-14.5	-11.9	-7.7	-3.9	0.0	5.3	-0.5	-15.3
Nov-21	-13.6	-0.3	-7.7	-12.2	-9.6	-6.7	-10.8	-15.7	-19.6	-8.2	3.6	-15.9	-3.1	-4.5	1.6	-9.9	-14.0	-9.2	-14.0	4.4	6.7
Dec-21	-8.6	-13.6	-23.1	-6.9	-6.9	-11.7	-4.9	-2.5	-9.5	-0.1	-12.7	-23.2	-13.9	-14.5	-10.6	5.6	-0.5	-9.8	-12.5	-44.2	-16.2
Jan-22	24.6	31.7	37.4	26.2	33.3	26.6	19.2	23.6	28.4	16.5	3.3	31.9	0.7	38.8	25.2	24.2	25.8	35.2	23.3	61.0	27.8
Feb-22	40.7	11.6	37.1	25.4	20.0	17.0	23.8	20.5	15.7	16.5	16.5	25.3	41.2	17.4	20.6	12.0	17.3	14.0	31.5	3.2	14.7

Foreign Trade

India's Export & Import: Y-o-Y growth in %



India achieved an all-time high annual merchandise exports of USD 417.81 billion in FY 2021-22, an increase of 43.18% over USD 291.81 billion in FY2020-21 and an increase of 33.33% over USD 313.36 billion in FY2019-20.

For the first time, India's monthly merchandise exports exceeded USD 40 Billion, reaching USD 40.38 billion in March 2022, an increase of 14.53% over USD 35.26 billion in March 2021 and an increase of 87.89% over USD 21.49 billion in March 2020.

India's merchandise import in March 2022 was USD 59.07 billion, an increase of 20.79% over USD 48.90 billion in March 2021 and an increase of 87.68% over USD 31.47 billion in March 2020.

Export / Import (USD billion)

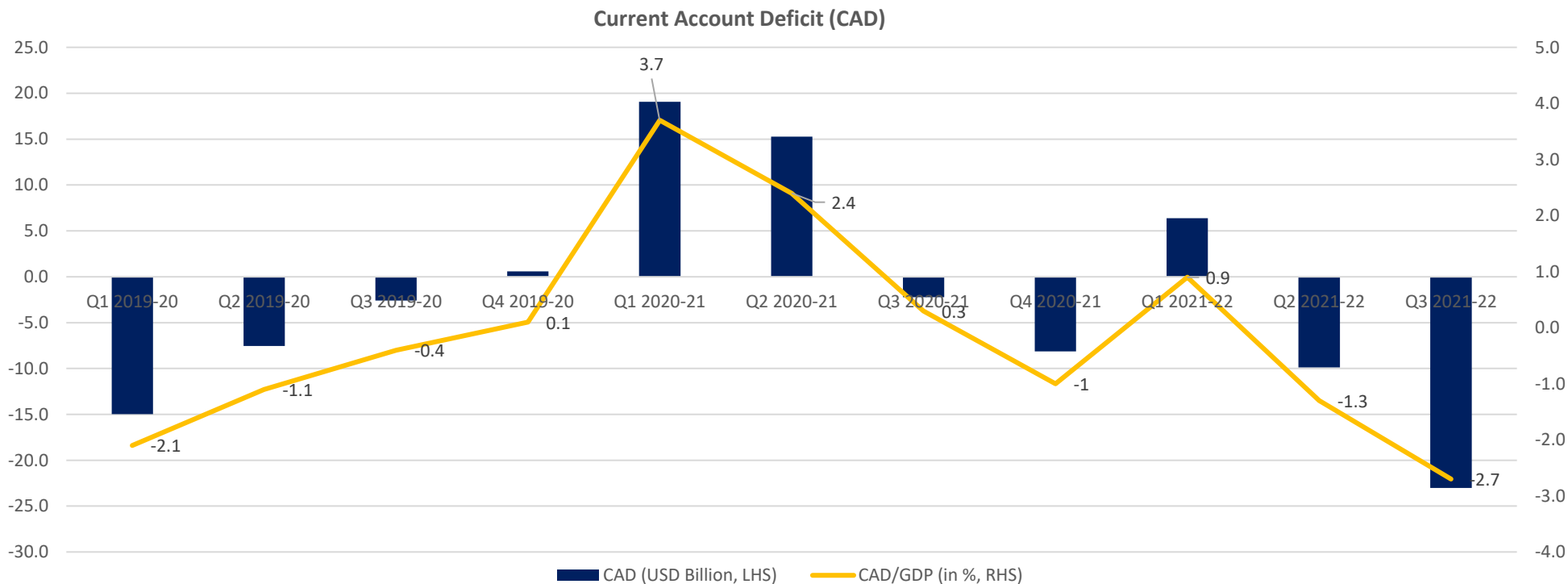
Month	Trade Balance	Exports			Imports		
		Total	Petroleum products	Non-petroleum products	Total	Crude oil and petroleum products	Non-crude oil and petroleum products
Mar-21	-13.6	35.3	3.6	31.7	48.9	10.3	38.6
Apr-21	-15.3	30.7	3.6	27.1	46.0	10.8	35.3
May-21	-6.5	32.3	5.3	27.0	38.8	9.5	29.4
Jun-21	-9.6	32.5	4.0	28.5	42.1	10.7	31.4
Jul-21	-10.6	35.5	5.9	29.7	46.2	12.4	33.7
Aug-21	-11.7	33.4	4.7	28.7	45.1	9.4	35.6
Sep-21	-22.4	33.8	5.2	28.6	56.3	16.8	39.5
Oct-21	-18.2	35.7	5.4	30.4	53.9	12.5	41.3
Nov-21	-21.6	31.8	5.5	26.3	53.4	14.7	38.7
Dec-21	-21.0	39.3	6.8	32.5	60.3	16.5	43.8
Jan-22	-17.0	35.2	4.6	30.6	52.3	12.3	39.9
Feb-22	-19.9	37.1	6.9	30.2	57.0	16.8	40.2
Mar-22	-18.7	40.4	7.4	33.0	59.1	18.4	40.7
April 2021-Mar 2022							
2020-21	-102.6	291.8	25.8	266.0	394.4	82.7	311.7
2021-22	-192.0	417.8	65.0	352.7	610.2	160.7	449.5

Foreign Trade

Exports of Top 10 Major Commodity Groups in April 2021-March 2022				
Major Commodity Group	Value of Export (Million US\$)		Share (%)	Growth (%)
	Apr21-Mar22	Apr20-Mar21	Apr21-Mar22	Apr21-Mar22 over Apr20-Mar21
Engineering goods	111632.94	76719.60	26.72	45.51
Petroleum products	65044.80	25804.37	15.57	152.07
Gems and Jewellery	38942.88	26022.82	9.32	49.65
Organic and Inorganic chemicals	29152.67	22088.48	6.98	31.98
Drugs and Pharmaceuticals	24475.36	24444.03	5.86	0.13
RMG of all Textiles	15936.70	12272.21	3.81	29.86
Electronic goods	15588.06	11093.29	3.73	40.52
Cotton Yarn/Fabs./Madeups, Handloom products etc.	15244.20	9827.89	3.65	55.11
Plastic and Linoleum	9783.35	7462.85	2.34	31.09
Rice	9625.50	8829.21	2.30	9.02
Total of 10 Major Commodity Groups	335426.46	224564.75	80.28	49.37
Rest	82382.75	67243.73	19.72	22.51
Total Exports	417809.21	291808.48	100.00	43.18

Imports of Top 10 Major Commodity Groups in April 2021-March 2022				
Major Commodity Group	Import (Million US\$)		Share (%)	Growth (%)
	Apr21-Mar22	Apr20-Mar21	Apr21-Mar22	Apr21-Mar22 over Apr20-Mar21
Petroleum, Crude & products	160683.24	82683.87	26.33	94.33
Electronic goods	73067.90	54287.93	11.97	34.59
Gold	46140.66	34603.92	7.56	33.34
Machinery, electrical & non-electrical	39853.08	30084.48	6.53	32.47
Coal, Coke & Briquettes, etc.	31514.97	16274.53	5.16	93.65
Pearls, precious & Semi-precious stones	30927.82	18887.96	5.07	63.74
Organic & Inorganic Chemicals	30222.86	19825.35	4.95	52.45
Transport equipment	20206.07	18649.18	3.31	8.35
Artificial resins, plastic materials, etc.	20104.96	13510.01	3.29	48.82
Vegetable Oil	18931.51	11089.11	3.10	70.72
Total of 10 Major Commodity Groups	471653.07	299896.33	77.29	57.27
Rest	138568.35	94539.54	22.71	46.57
Total Imports	610221.42	394435.87	100.00	54.71

Current Account



India's current account deficit has been reported at USD 23 billion in Q3 2021-22, translating into current account deficit to GDP ratio of 2.7% - which is highest gap since the second quarter of Q2FY19.

The widening of the deficit was mainly on account of widening of the merchandise trade deficit to an unprecedented level of USD 60 billion.

For the first nine months of the fiscal year 2021-22, the current account deficit stood at USD 26.5 billion (1.2% of GDP), vis-à-vis a surplus of USD 32.1 billion recorded in the same period last year (1.7% of GDP)



Federation of Indian Chambers of Commerce and Industry
Federation House
Tansen Marg, New Delhi 110001

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