



February 11, 2022 – Friday

Key Developments

Monetary policy: RBI surprises with dovish note as growth concerns weigh

Amid expectation that the Reserve Bank of India will 'formally' announce unwinding of the ultra-loose monetary policy stance by hiking the reverse repo rate, the six-member monetary policy committee decided to hold both the repo and the reverse repo and continued with the accommodative stance as worry over growth continues to weigh. This was the tenth straight policy when the repo rate was left unchanged at 4 per cent and the reverse repo rate at 3.35 per cent. Both the rates were last changed in May 2020.

While the RBI decided to roll back some of the operational measures pertaining to the liquidity framework – announced when the coronavirus (Covid-19) pandemic struck two years ago - the tone of the policy remained more dovish than what was expected resulting in bond and stock prices surging after Governor Shaktikanta Das announced the outcome of the bimonthly review meeting.

https://www.business-standard.com/article/economy-policy/monetary-policy-rbi-surprises-with-dovish-note-as-growth-concerns-weigh-122021000551_1.html

No more 7-day home quarantine for foreign travellers as govt eases rules

International travellers would not have to mandatorily home quarantine for seven days or get an RT-PCR test done on the eight day, as per the revised guidelines for international travel introduced by the health ministry. The government has also removed the demarcation of countries 'at-risk' and other countries. With this the requirement of giving samples on port of arrival and waiting till the result is obtained from countries 'at-risk' has been dispensed with. The new guidelines come into effect on February 14. The health ministry said that the new guidelines have been formulated taking a risk-based approach. "While monitoring the nature and spread of infection in the country and across the globe, cognizance is also given to the fact that economic activities need to be taken up in an unhindered manner," the ministry said.

https://www.business-standard.com/article/current-affairs/no-more-7-day-home-quarantine-for-foreign-travellers-as-govt-eases-rules-122021000732_1.html

Economy

Consumer confidence showing gradual improvement, says RBI survey

The consumer confidence has shown gradual improvement for the third successive round of the survey. The current situation index (CSI) increased marginally on the back of better sentiments on general economic situation, household income and spending, according to the Reserve Bank of India (RBI). RBI said one year ahead outlook, as reflected by the future expectations index (FEI), remained in the optimism zone. The index, however, moderated as the latest survey period coincided with the surge in Covid-19 infection cases in January 2022. The Reserve Bank released the results of its Consumer Confidence Survey (CCS) for the January 2022 round. The survey was conducted during January 02 to January 11, 2022 in 13 major cities including Ahmedabad, Bengaluru; Bhopal, Chennai, Delhi, Guwahati, Patna; and Thiruvananthapuram. The survey obtained current perceptions (vis-a-vis a year ago) and one year ahead expectations on general economic situation.

https://www.business-standard.com/article/economy-policy/consumer-confidence-showing-gradual-improvement-says-rbi-survey-122021001736_1.html

January consumer sentiment index reflects lesser improvement in expectations, CMIE data shows

The index of consumer sentiments grew by 4% in January 2022 driven by an improvement in households' perception regarding their current incomes and their propensity to spend on non-essentials, the Centre for Monitoring Indian Economy said. According to CMIE, the index of consumer sentiments in January 2022 closed at 59.93. This was 0.58% lower than its recent peak level of 60.28 in November 2021. The index in January 2022 is, however, still 43.8% lower than the January 2020 index when it stood at 106.56. "The improvement in consumer sentiments seen in January was not only inadequate to cover the ground lost in December but it also reflects lesser improvement in households' expectations from the future," CMIE said in its weekly labour market analysis.

<https://economictimes.indiatimes.com/news/economy/indicators/january-consumer-sentiment-index-reflects-lesser-improvement-in-expectations-cmie-data-shows/articleshow/89476139.cms>

India among top 5 economies for ease of starting new business: Survey

India is among the top five easiest places to start a new business, a global consortium of over 500 researchers said on Thursday in its latest report, putting the country on top amongst low-income economies on different entrepreneurial framework conditions. The Global Entrepreneurship Monitor (GEM) 2021/2022 report, unveiled at the Dubai Expo, gathered data via a survey of at least 2,000 respondents across each of 47 high, medium and low-income economies. The survey of Indian respondents, who answered questions on their entrepreneurial activity, attitudes to enterprise and view of their local entrepreneurial ecosystem, found that 82 per cent think it is easy to start a business, placing India fourth globally.

https://www.business-standard.com/article/current-affairs/india-among-top-5-economies-for-ease-of-starting-new-business-survey-122021001717_1.html

Over 26,000 clauses that can put entrepreneurs in jail for non-compliance with business laws: Report

Even as the government has been looking at easing regulations around doing business in India, there are still 26,134 imprisonment clauses as penalties for non-compliance with business laws enacted since independence, a new report on imprisonment clauses in Indian business compliance regulations framework said on Thursday. India has 69,233 unique compliances that regulate doing business in the country, of which 26,134 clauses have imprisonment clauses, in other words, almost two out of five compliances can send an entrepreneur to jail, according to the report Jailed For Doing Business by TeamLease RegTech and Delhi-based independent think tank Observer Research Foundation. The report said excessive compliances are especially burdensome on MSMEs as a typical MSME, having more than 150 employees, faces 500-900 compliances that cost Rs 12-18 lakhs in a single year. "This regulatory overreach impacts not just entrepreneurs running for-profits, but not-for-profit institutions as well. There is a widening gap between the goods and services the country needs and how the state views the entrepreneurs creating them."

<https://www.financialexpress.com/industry/sme/msme-eodb-over-26000-clauses-that-can-put-entrepreneurs-in-jail-for-non-compliance-with-business-laws-report/2430450/>

Guaranteed work under MG-NREGS must be for 150 days in a year: House panel

The Parliamentary Standing Committee on Rural Development has recommended a hike in the guaranteed days of work under the Mahatma Gandhi National Rural Employment Guarantee Scheme (MG-NREGS) to at least 150 days in a year, from 100 now, for every rural household. The committee, headed by Shiv Sena MP Prataprao Jadhav, said, "The Committee are of firm opinion that the 'need of the hour' is to further diversify the nature of works under MGNREGA in such manner and through such mechanisms which could also propel the number of guaranteed working days under MGNREGA to at least 150 days from the current 100 days."

<https://www.financialexpress.com/economy/guaranteed-work-under-mg-nregs-must-be-for-150-days-in-a-year-house-panel/2429827/>

ESIC meet may extend Covid relief scheme, EPFO for a prudent exit policy

A meeting of the Employees State Insurance Corporation governing body, scheduled to meet in Gurugram on Friday and Saturday will take a decision on extending the Covid Relief Scheme of the ESIC. Under the scheme 90 per cent of the average daily wages of the deceased insured person is distributed amongst the eligible dependants. To avail

the benefit of the scheme, the deceased worker must have been in employment on the date of diagnosis of the Covid-19 and contribution for at least 35 days should have been paid during a period of maximum one year.

<https://www.thehindubusinessline.com/news/national/esic-meet-may-extend-covid-relief-scheme-epfo-for-a-prudent-exit-policy/article65000652.ece>

Banking and Finance

Fimmda to set up panel to determine procedures for cash, auction settlements of credit derivatives

Reserve Bank of India (RBI) on Thursday asked money market body Fimmda to set up a credit derivatives determinations committee to determine the procedures for cash and auction settlements of credit derivatives. The central bank has issued the master directions on credit derivatives 2022 as part of reviewing the Credit Default Swap (CDS) guidelines or directions for money market instruments. The procedure for cash settlement and auction settlement will be determined by the Credit Derivatives Determinations Committee (CDDC) as specified which will be set up by Fimmda. CDS contracts can be cash settled, physically or through auctions, but the procedures will be decided by the panel. It will have market-makers and users as its members with voting rights.

<https://economictimes.indiatimes.com/news/economy/finance/fimmda-to-set-up-panel-to-determine-procedures-for-cash-auction-settlements-of-credit-derivatives/articleshow/89485049.cms>

Sebi revamps advisory committee on Investor Protection and Education Fund

Capital markets regulator Sebi has restructured its advisory committee on Investor Protection and Education Fund (IPEF). The panel is mandated to recommend investor education and protection activities that may be undertaken directly by the markets regulator, or through any other agency, for utilisation of the Sebi Investor Protection and Education Fund. The eight-member committee will now be chaired by G Mahalingam, former Whole Time Member of Sebi, according to the latest update with the markets watchdog. The panel was earlier headed by Abraham Koshy, former professor of IIM-Ahmedabad. Rejigging its committee, Sebi has listed Vijay Kumar Venkataraman, chief-trade services at Nurture.farm and former MD and CEO of NCDEX; and Mrin Agarwal, founder of Finsafe India among the new inductees.

<https://www.financialexpress.com/market/sebi-revamps-advisory-committee-on-investor-protection-and-education-fund-2/2430393/>

Bank credit grows by 8.21 per cent, deposits by 8.31 per cent

Bank credit grew by 8.21 per cent to Rs 115.82 lakh crore and deposits by 8.31 per cent to Rs 160.33 lakh crore in the fortnight ended January 28, RBI data showed. In the fortnight ended January 29, 2021, bank advances stood at Rs 107.04 lakh crore and deposits at Rs 148.02 lakh crore, according to the RBI's Scheduled Banks' Statement of Position in India as on January 28, released on Thursday.

<https://economictimes.indiatimes.com/industry/banking/finance/banking/bank-credit-grows-by-8-21-per-cent-deposits-by-8-31-per-cent/articleshow/89484517.cms>

Banks sanction loans worth Rs 3.1 trillion to MSMEs under ECLGS: Sitharaman

Finance Minister Nirmala Sitharaman on Thursday said banks have sanctioned loans worth Rs 3.1 lakh crore under the Emergency Credit Line Guarantee Scheme (ECLGS) for the MSME sector that was impacted by disruptions due to the coronavirus pandemic. The scheme has been extended till March 2023. "Those MSMEs who still wants to benefit out of it are welcome to use it... the amount of loan sanctioned under the ECLGS is Rs 3.1 lakh crore and guarantee space is still Rs 1.4 lakh crore," she said in her 100-minute reply to the discussion on Union Budget 2022-23 in Lok Sabha. As much as Rs 2.36 lakh crore have been disbursed to MSMEs, she said.

https://www.business-standard.com/article/finance/banks-sanction-loans-worth-rs-3-1-trillion-to-msmes-under-eclgs-sitharaman-122021001674_1.html

Low interest rates and enormous liquidity in the system is a concern: D Subbarao

Former Reserve Bank of India Governor D Subbarao on Thursday said the concern today was that the low interest rates and the enormous liquidity available in the system could potentially disrupt financial stability. The challenge

for central banks and for the Reserve Bank of India was to juggle between maintain price stability, supporting growth and employment, preserving financial stability and all this in a globalised world, Subbarao said at a conference here. He made those comments at the 12th annual Union Bank Finance Conference organised by Great Lakes Institute of Management here. "Today, the Reserve Bank of India maintained extraordinary policy for the last two years since Covid-19 affected the country and that has been very necessary and RBI has been taking right stance and it has been instrumental in keeping the economy go ahead," he said.

<https://economictimes.indiatimes.com/news/economy/policy/low-interest-rates-and-enormous-liquidity-in-the-system-is-a-concern-d-subbarao/articleshow/89486416.cms>

LIC: Govt weighing 5% stake sale via mega IPO, says report

India is considering selling about 5% of the shares it holds in a state insurer as it prepares to file documents for the country's biggest initial public offering, according to people familiar with the matter. The government plans to offer 316 million shares of the 6.32 billion shares it owns in Life Insurance Corp. of India, and no fresh stock will be issued, the people said, asking not to be identified discussing confidential information. The draft prospectus is expected to be filed this week, they said. Deliberations are still ongoing and details could change, the people said. The embedded value of the company is estimated to be about Rs 5.4 trillion (\$72 billion), they said. The share price will be determined through a book-building process, one of the people said, while another person said the insurer's board is likely to meet Friday to ratify the decision.

https://www.business-standard.com/article/economy-policy/lic-govt-weighing-5-stake-sale-via-mega-ipo-says-report-122021000768_1.html

Industry

Steel minister takes stock of secondary steel sector policies

Union steel minister Ram Chandra Prasad Singh on Thursday reiterated the government's commitment for the growth of the secondary steel sector. Singh chaired a meeting of the consultative committee with the members in Parliament House Annexe along with Minister of State for Steel and Rural Development Fagga Singh Kulaste and senior officers of the ministry and CPSEs, the steel ministry said in a statement. The subject for discussion by the committee was 'Policy Interventions for Secondary Steel Sector'. A detailed presentation was made by the steel ministry covering the strengths, challenges and actions taken including way forward regarding secondary steel sector.

<https://economictimes.indiatimes.com/industry/indl-goods/svs/steel/steel-minister-takes-stock-of-secondary-steel-sector-policies/articleshow/89486555.cms>

Textile demand momentum to continue in FY23: India Ratings

Reduction in impact of Covid-19's third wave, as well as accelerated re-opening activities, will boost textile demand in FY23, said India Ratings and Research (Ind-Ra). The ratings agency cited that reduction in logistics issues for export demand will aid in keeping healthy demand. "Domestic demand for all the textile sub-sectors has continued to improve from 2QFY22, after a slight dip in 1QFY22. The increased demand momentum along with the supply chain issues has increased the realisations," it said. "Demand for cotton remained all-time high in 2HFY21, leading to reduced opening stock for the new cotton season. The rise in prices of cotton has led spinners to accumulate the stock." Furthermore, it said that demand for MMF (man-made fibre) has continued to increase, mainly due to the rise in cotton prices, leading to a shift of demand from cotton to MMF, to an extent.

https://www.business-standard.com/article/economy-policy/textile-demand-momentum-to-continue-in-fy23-india-ratings-and-research-122021001562_1.html

India's internet economy grew over 50 per cent in 2021, to touch \$1 trillion by 2030: Redseer report

India's internet economy is estimated to be growing over 50 per cent YoY in 2021. It is poised to touch \$1 trillion by 2030, according to a report by Redseer Consulting. This growth is driven by a rapidly increasing internet penetration rate, high-speed internet access, and increased online shopping and digital content consumption.

This new digital revolution is enabled by the growing tech adoption in the B2B space. The SaaS market size, which stood at \$3.5bn in FY21, is expected to reach \$8bn by FY26, with a CAGR of 18 per cent. Tech firms are moving towards profit or are already profitable, with a \$150-200 mn profit by India internet in FY21.

<https://www.thehindubusinessline.com/info-tech/indias-internet-economy-grew-over-50-per-cent-in-2021-to-touch-1-trillion-by-2030-redseer-report/article65000491.ece>

Agriculture

ICAR asks States to set up separate agri-engineering units to boost mechanisation

As India loses over ₹1 lakh crore annually due to post harvest losses, the Indian Council of Agricultural Research (ICAR) has suggested creation of separate directorate of agriculture engineering at least at block level in every State as it could help substantially reduce the losses and boost farmers' income. "Agriculture engineers are not available even at district levels in most of the States. Even if they are available their services have been utilised in other areas like seeds distribution in those States where there is no separate directorate," said S N Jha, Deputy Director General (engineering) at ICAR. He has suggested the agriculture ministry to impress upon States to create separate directorate of agriculture engineering.

<https://www.thehindubusinessline.com/economy/agri-business/icar-asks-states-to-set-up-separate-agri-engineering-unit-to-boost-mechanisation/article64999960.ece>

Futures trade in pulses beneficial to farmers, says Amitabh Kant

NITI Aayog CEO Amitabh Kant said on Thursday that futures market can be beneficial for pulses farmers in terms of price realisation and hedging price risks. Addressing the World Pulses Day event organised by the Indian Pulses Grains Association (IPGA), the apex trade body, Kant stressed upon the need for strengthening market access to farmers and said that procurement should be made in a timely manner so that they don't bear the brunt of selling at market prices lower than the minimum support price (MSP).

<https://www.thehindubusinessline.com/economy/agri-business/futures-trade-in-pulses-beneficial-to-farmers-says-amitabh-kant/article65000333.ece>

Telecom

Machine-to-machine service providers need to register with DoT

The Department of Telecom has mandated all machine-to-machine service providers to register with the department to address issues around security, interface with telecom companies and others. However, a telecom operator who wishes to provide machine-to-machine (M2M) service to third parties can continue under its current licence without registering for the service. The communication among devices like deduction of money on toll plaza through Fastag and sending the alert to the subscriber about deduction of money fall under M2M category where the message is transmitted automatically without involvement of human beings.

<https://economictimes.indiatimes.com/industry/telecom/telecom-news/machine-to-machine-service-providers-need-to-register-with-dot/articleshow/89486568.cms>

Energy

India's fuel demand reined in by Covid-19 restrictions in January

India's fuel consumption fell in January after scaling a nine-month peak in December, government data showed on Wednesday, as COVID-19 curbs in several states hit mobility and industrial activity. Fuel consumption in the world's third biggest oil consumer, a proxy for oil demand, totalled 17.61 million tonnes, down 3.7% from December and 0.2% from a year before, data from the oil ministry's Petroleum Planning and Analysis Cell showed. "After relatively strong recovery during the festive season, recovery is taking a respite. Recent surge in COVID-19 cases should have played a role in limiting demand," Refinitiv analyst Ehsan Ul Haq said. "While high oil prices are a drag on demand recovery, car sales have also not picked up as much as expected. However, India's economy looks very strong and this will also lead to higher demand in the next few months."

https://www.business-standard.com/article/economy-policy/india-s-fuel-demand-reined-in-by-covid-19-restrictions-in-january-122020901831_1.html

Share of natural gas in primary energy mix rises to 6.7 per cent in 2021

The share of natural gas in the country's primary energy mix has risen from 6.3 per cent in 2020 to 6.7 per cent last year, Minister of State for Petroleum and Natural Gas, Rameswar Teli, said on Thursday adding that the government has set a target to raise the share of natural gas in energy mix to 15 per cent by 2030. In a written response to a query in Lok Sabha, the Minister added that as part of the initiative to make natural gas available to more consumers, the government has approved partial capital grant of ₹5,176 crore for the Jagdishpur-Haldia-Bokaro-Dhamra Pipeline (JHBDPL) project and ₹5,559 crore for North-East Gas Grid. So far, ₹4,549.204 crore has been utilised in the JHBDPL project and ₹1,030 crore has been utilised in the North-East Gas Grid.

<https://www.thehindubusinessline.com/news/national/share-of-natural-gas-in-primary-energy-mix-rises-to-67-per-cent-in-2021/article65000460.ece>

Over 37 lakh smart meters installed so far across states: Govt

The central government is providing funding to states to install smart meters under National Smart Grid Mission (NSGM) and the Integrated Power Development Scheme (IPDS). Till now, around 37.33 lakh smart meters were hinstalled across the iStates, Power Minister R K Singh said on Thursday. "Till date, approximately 37.33 lakh smart meters have been reported to have been installed in various states under the aforesaid schemes of Government of India and the aforesaid projects of the DISCOMs," Singh said in a written response to a query in Lok Sabha.

<https://www.thehindubusinessline.com/economy/over-37-lakh-smart-meters-installed-so-far-across-states-govt/article65000670.ece>

States

Delhi government seeks suggestions on new Aggregators' Policy

The Delhi government said it has sought suggestions from various stakeholders on its "Aggregators' Policy" that mandates ride aggregators and delivery services to adopt electric vehicles in a phased manner. Delhi Environment Minister Gopal Rai urged people to be actively involved in sending feedback and comments on the policy, which he said, has been drafted in view of rising air pollution. In order to ensure that the policy has a large-scale impact in reducing vehicular emissions, not just in the national capital but the larger National Capital Region (NCR), the Delhi government will also be making a representation to the Central Air Quality Mission (CAQM), a statement from the environment department read.

<https://economictimes.indiatimes.com/news/india/delhi-government-seeks-suggestions-on-new-aggregators-policy/articleshow/89484794.cms>

Assam govt to phase out single use plastic

Assam chief minister, Himanta Biswa Sarma tweeted, "Protecting environment being a priority, we finalized an Action Plan to phase out single-use plastics and ensure compensatory afforestation at our weekly Assam Cabinet. We also took decisions on fixing speed limits to reduce accidents, allotment of land to indigenous SHGs, etc."

<https://economictimes.indiatimes.com/news/india/assam-govt-to-phase-out-single-use-plastic/articleshow/89484745.cms>

Healthcare

Decision on third dose of COVID-19 vaccine for all adults will be based on scientific need: Govt

Noting that the decision on third dose of COVID-19 vaccine for all adults will be taken based on scientific need, the government on Thursday said emerging knowledge on the subject is under its active consideration. Responding to a question at a weekly press conference, NITI Aayog Member (Health) Dr V K Paul said all decisions on precaution doses are taken first and foremost based on the need. "The scientific need is the first part that drives it, then other considerations -- programmatic and epidemiological. Just because anyone else is doing it, they have their own context, we have our own context and all this is under constant scientific scrutiny and decision-making," he said. The official said additional need for vaccination and inclusion of population for vaccination is examined constantly.

<https://economictimes.indiatimes.com/news/india/decision-on-third-dose-of-covid-19-vaccine-for-all-adults-will-be-based-on-scientific-need-govt/articleshow/89485672.cms>

India's first homegrown mRNA COVID-19 vaccine currently under final clinical trial stages: Govt

India's first homegrown mRNA COVID-19 vaccine is currently under final clinical trial stages, the government said on Thursday. Responding to a question at the weekly press conference, NITI Aayog Member (Health) Dr V K Paul said a candidate vaccine by Pune-based Gennova Biopharmaceuticals, which is entirely an Indian development, is in final clinical trial stages. "We hope that it will pass that threshold that it could be used under emergency use and regular use some day," he said. The official noted that the vaccine can be stored in normal cold chain conditions and transported, which is a "big thing".

<https://economictimes.indiatimes.com/industry/healthcare/biotech/healthcare/indias-first-homegrown-mrna-covid-19-vaccine-currently-under-final-clinical-trial-stages-govt/articleshow/89485409.cms>

Covid vaccination pace for 15-17 age group slows down further: Data

Just over a month of starting its Covid vaccination for 15-17-year-olds, India has administered over 60 million doses to this age cohort. On February 10, data from the Ministry of Health and Family Welfare shows that the country had administered 50.8 million doses first and 10.5 million second doses. A Business Standard analysis shows that the pace of vaccination is slowing down, and even second dose administration is catching up. Vaccination is nowhere near the levels witnessed during the first two weeks of January.

https://www.business-standard.com/article/current-affairs/covid-vaccination-pace-for-15-17-age-group-slows-down-further-data-122021000853_1.html

Overall Covid situation optimistic except few States including Kerala, Mizoram: Health Ministry

The overall Covid situation in the country is optimistic as daily cases have been less than one lakh for the last 4-5 days and the positivity rate is also at 4-6 per cent, said VK Paul, Member – Health, Niti Aayog, on Thursday. However, he cautioned that there are some States where the positivity rate is still high including Kerala, Mizoram, Himachal Pradesh, Sikkim and Arunachal Pradesh. On Thursday, India reported 67,084 cases with 1,241 deaths in the 24 hours till 8:00 am, as per Health Ministry data. While the daily positivity rate in the country was at 4.44 per cent, weekly positivity rate was at 6.58 per cent. On Thursday evening, infections in Kerala stood at 18,420 and in Maharashtra, these were at 6,248.

<https://www.thehindubusinessline.com/news/overall-covid-situation-optimistic-except-few-states-including-kerala-mizoram-health-ministry/article65000661.ece>

Fewer patients have shown long Covid symptoms this time, say doctors

It may be early days yet to understand long Covid-19, or the long-term impact that SARS-CoV-2 has on a patient's health. But doctors observe that a smaller section of people have shown symptoms of long Covid during the current wave as compared to those recovering from the earlier Delta wave. Long Covid manifests in different ways including headache, breathlessness, throat pain, wet cough, fatigue, stuffy nose, anxiety etc. But in some patients it can take on a more serious nature, affecting the heart, kidney and even brain, say doctors and this is being seen to last from weeks after infection to a year or more.

<https://www.thehindubusinessline.com/news/fewer-patients-have-shown-long-covid-symptoms-this-time-say-doctors/article65000605.ece>

External

DGFT notifies norms for import of calcined, raw pet coke for 2022-23

The Directorate General of Foreign Trade on Thursday said it has notified the procedure for allocation of quota for import of calcined pet coke for use in the aluminum industry, and raw pet coke for CPC manufacturing industry for 2022-23. In a notification, the Directorate General of Foreign Trade (DGFT) said that the imports will be subject to guidelines laid down by the environment ministry. "The procedure for allocation of quota for import of calcined pet coke for use in aluminum industry and raw pet coke for CPC manufacturing industry for 2022-23 is notified," it said. It said that all eligible entities which wants to avail the quota should apply for import license along with state pollution control board certificate.

<https://economictimes.indiatimes.com/news/economy/foreign-trade/dgft-notifies-norms-for-import-of-calcined-raw-pet-coke-for-2022-23/articleshow/89485070.cms>

Non-Basmati rice exports likely to cross 17 MT this financial year: BV Rao, president, Rice Exporters Association

Exports of non-Basmati rice are poised to cross 17 million tonne (mt) for the current financial year. Exports have already crossed 12.53 mt for the current season against 13 mt for the entire 2020-21 season, BV Rao, president, Rice Exporters Association (REA), told FE. According to data released by the association, non-Basmati rice exports have recorded a 51.8% rise between April and December last year, over the previous year's corresponding period, due to high purchases made by China and Bangladesh. Non-basmati rice shipments crossed 12.53 mt over April-December 2021, compared to 8.25 mt in the same period last year. In value terms, the non-basmati rice shipments were up by 46% at \$4.48 billion compared to \$3.07 billion same time last year. In the April to December 2021 period, Bangladesh imported 1.58 mt in the current year, as against 13,811 tonne for the same period the previous year. In value terms, this translates to \$596 million for the April-December 2021 period as against \$13.47 million for the April to December 2020 period.

<https://www.financialexpress.com/economy/non-basmati-rice-exports-likely-to-cross-17-mt-this-financial-year-bv-rao-president-rice-exporters-association/2429826/>

India likely to supply Covovax, Corbevax vaccines under Quad initiative

India is open to supplying vaccines manufactured in the country, including Covovax and Corbevax, in addition to Johnson and Johnson's Janssen vaccines being produced by Biological E, under the Quad vaccine partnership, according to a source tracking the matter. This is likely to be one of the issues to be discussed at the Quad Foreign Ministers' meeting in Australia on February 10-11 to be attended by External Affairs Minister S Jaishankar.

<https://www.thehindubusinessline.com/economy/india-likely-to-supply-covovax-corbevax-vaccines-under-quad-initiatives/article65000716.ece>