

**14 – 02 – 2023**

**News:** Agricultural data from Economic Survey

- Recently, the **Economic Survey** was released by the Ministry of Finance, where the agricultural data shows a trend of declining trade surplus.

**Facts**

- The value of farm exports in April – December 2022 was 7.9% higher (USD 39 Billion) than the USD 36.2 bn for the corresponding period of the previous year.
- However, imports have grown 15.4% (USD 27.8 bn) in Apr-Dec 2022, over the USD 24.1 bn for Apr-Dec 2021.
- As a result, there has been a further shrinking of the surplus on the farm trade account.
- The two big contributors to India's agri-export growth have been Rice and Sugar.
- **Rice:** India in 2021-22 shipped out an all-time-high 21.21 million tonnes (mt) of rice valued at USD 9.66 billion.
- That included 17.26 mt of non-basmati and 3.95 mt of basmati rice.

- **Sugar:** Sugar exports hit a record value of USD 4.60 billion in 2021-22, as against USD 2.79 billion in last fiscal.
- This fiscal has seen a further surge of 43.6%, from USD 2.78 billion in April-December 2021 to USD 3.99 billion in April-December 2022.
- However, exports of some big-ticket items have faltered or slowed, such as spices, wheat, buffalo meat etc.

## **Import data**

### **Vegetable Oil**

- According to the Solvent Extractors' Association of India, India's total edible oil imports rose from 13.13 mt in 2020-21 to 14.03 mt in the 2021-22 oil year (Nov-Oct), and increased further by 30.9% from 2.36 mt in Nov-Dec 2021 to 3.08 mt in Nov-Dec 2022.

### **Cotton**

- India has turned from a net exporter to a net importer of cotton.
- Exports collapsed to USD 512.04 million in April-December, 2022 (from USD 1.97 billion in April-December 2021) and imports have also soared from USD 414.59 million to USD 1.32 billion for the same period.

## Cashew

- During April-December 2022, imports have posted a 64.6% rise to USD 1.64 billion from USD 996.49 million in April-December 2021, even as exports of cashew products have plummeted from USD 344.61 million to USD 259.71 million for the same period.