

**Chairman's Pen**

*My dear fellow exporters,*

*The recently revised engineering exporting data brings a rather grim picture to the fore. In the revised data that has been released by the Department of Commerce, engineering exports for the period April-November 2011 is estimated to be USD 40.7 billion out of the total exports of USD 192.7 billion. This implies a share of 21.12% of India's total exports. Also engineering exports grew by 22.21% from USD 33.3 billion in April-November 2010 to USD 40.7 billion in April-November 2011. This is not too bad a trend given that we are in midst of a severe crisis in the European Union and niggardly growth in the USA, the two most important markets for engineering exports.*

*When, however, one looks at the month wise engineering exports figures, the trend in the last three months, viz., September 2011 to November 2011, the data is indeed most depressing. Engineering exports fell by 0.92% in September 2011 over the same month in 2010; the drop increased to -6.66% in October 2011 and further fell to a negative 38.43% in November 2011 over the same months in 2010. These are worrying trends since the negative growth is getting increasingly pronounced every month.*

*Yours sincerely,*

  
(AMAN CHADHA)