

No. 1: Select Economic Indicators

| Item | 2022-23 | 2021-22 | 2022-23 | | 2023-24 |
|---|------------|-----------|-----------|------------|------------|
| | | Q4 | Q1 | Q4 | Q1 |
| | 1 | 2 | 3 | 4 | 5 |
| 1 Real Sector (% Change) | | | | | |
| 1.1 GVA at Basic Prices | 7.0 | 3.9 | 11.9 | 6.5 | 7.8 |
| 1.1.1 Agriculture | 4.0 | 4.1 | 2.4 | 5.5 | 3.5 |
| 1.1.2 Industry | 2.4 | 1.3 | 7.3 | 4.7 | 4.6 |
| 1.1.3 Services | 9.5 | 4.9 | 16.3 | 7.4 | 10.0 |
| 1.1a Final Consumption Expenditure | 6.4 | 5.8 | 16.5 | 2.7 | 4.9 |
| 1.1b Gross Fixed Capital Formation | 11.4 | 4.9 | 20.4 | 8.9 | 8.0 |
| | 2022-23 | 2022 | | 2023 | |
| | 1 | Jul. | Aug. | Jul. | Aug. |
| | 1 | 2 | 3 | 4 | 5 |
| 1.2 Index of Industrial Production | 5.2 | 2.2 | -0.7 | 6.0 | 10.3 |
| 2 Money and Banking (% Change) | | | | | |
| 2.1 Scheduled Commercial Banks | | | | | |
| 2.1.1 Deposits | 9.6 | 9.2 | 9.5 | 12.0 | 12.3 |
| | | | | (12.9) | (13.2) |
| 2.1.2 Credit # | 15.0 | 14.5 | 15.5 | 14.6 | 14.9 |
| | | | | (19.5) | (19.7) |
| 2.1.2.1 Non-food Credit # | 15.4 | 15.1 | 16.0 | 14.7 | 15.0 |
| | | | | (19.7) | (19.8) |
| 2.1.3 Investment in Govt. Securities | 14.5 | 8.0 | 10.3 | 14.2 | 14.2 |
| | | | | (16.5) | (16.5) |
| 2.2 Money Stock Measures | | | | | |
| 2.2.1 Reserve Money (M0) | 7.8 | 11.3 | 10.3 | 5.4 | 9.8 |
| 2.2.2 Broad Money (M3) | 9.0 | 8.6 | 8.9 | 10.6 | 10.8 |
| | | | | (11.3) | (10.9) |
| 3 Ratios (%) | | | | | |
| 3.1 Cash Reserve Ratio | 4.50 | 4.50 | 4.50 | 4.50 | 4.50 |
| 3.2 Statutory Liquidity Ratio | 18.00 | 18.00 | 18.00 | 18.00 | 18.00 |
| 3.3 Cash-Deposit Ratio | 5.0 | 5.6 | 5.1 | 5.2 | 5.8 |
| | | | | (5.2) | (5.7) |
| 3.4 Credit-Deposit Ratio | 75.8 | 72.9 | 73.3 | 74.6 | 75.0 |
| | | | | (77.1) | (77.5) |
| 3.5 Incremental Credit-Deposit Ratio# | 113.0 | 94.3 | 107.3 | 51.6 | 61.2 |
| | | | | (99.0) | (104.2) |
| 3.6 Investment-Deposit Ratio | 30.0 | 29.5 | 29.8 | 30.1 | 30.3 |
| | | | | (30.5) | (30.7) |
| 3.7 Incremental Investment-Deposit Ratio | 43.5 | 56.3 | 64.0 | 32.1 | 35.8 |
| | | | | (37.8) | (40.8) |
| 4 Interest Rates (%) | | | | | |
| 4.1 Policy Repo Rate | 6.50 | 4.90 | 5.40 | 6.50 | 6.50 |
| 4.2 Fixed Reverse Repo Rate | 3.35 | 3.35 | 3.35 | 3.35 | 3.35 |
| 4.3 Standing Deposit Facility (SDF) Rate * | 6.25 | 4.65 | 5.15 | 6.25 | 6.25 |
| 4.4 Marginal Standing Facility (MSF) Rate | 6.75 | 5.15 | 5.65 | 6.75 | 6.75 |
| 4.5 Bank Rate | 6.75 | 5.15 | 5.65 | 6.75 | 6.75 |
| 4.6 Base Rate | 8.65/10.10 | 7.75/8.80 | 7.75/8.80 | 8.85/10.10 | 8.85/10.10 |
| 4.7 MCLR (Overnight) | 7.50/8.50 | 6.70/7.50 | 6.80/7.65 | 7.95/8.35 | 7.95/8.40 |
| 4.8 Term Deposit Rate >1 Year | 6.00/7.25 | 5.30/5.75 | 5.30/6.10 | 6.00/7.25 | 6.00/7.25 |
| 4.9 Savings Deposit Rate | 2.70/3.00 | 2.70/3.00 | 2.70/3.00 | 2.70/3.00 | 2.70/3.00 |
| 4.10 Call Money Rate (Weighted Average) | 6.78 | 5.04 | 5.10 | 6.50 | 6.75 |
| 4.11 91-Day Treasury Bill (Primary) Yield | - | 5.62 | 5.63 | 6.72 | 6.82 |
| 4.12 182-Day Treasury Bill (Primary) Yield | 7.28 | 5.98 | 6.09 | 6.86 | 7.02 |
| 4.13 364-Day Treasury Bill (Primary) Yield | 7.31 | 6.33 | 6.32 | 6.89 | 7.03 |
| 4.14 10-Year G-Sec Par Yield (FBIL) | 7.31 | 7.32 | 7.17 | 7.17 | 7.14 |
| 5 Reference Rate and Forward Premia | | | | | |
| 5.1 INR-US\$ Spot Rate (Rs. Per Foreign Currency) | 82.22 | 79.42 | 79.91 | 82.25 | 82.65 |
| 5.2 INR-Euro Spot Rate (Rs. Per Foreign Currency) | 89.61 | 81.17 | 79.62 | 90.32 | 89.17 |
| 5.3 Forward Premia of US\$ 1-month (%) | 2.41 | 3.32 | 3.30 | 1.17 | 1.31 |
| 3-month (%) | 2.19 | 3.35 | 3.20 | 1.22 | 1.38 |
| 6-month (%) | 2.31 | 3.20 | 3.00 | 1.33 | 1.40 |
| 6 Inflation (%) | | | | | |
| 6.1 All India Consumer Price Index | 6.7 | 6.7 | 7.0 | 7.4 | 6.8 |
| 6.2 Consumer Price Index for Industrial Workers | 6.1 | 5.8 | 5.9 | 7.5 | 6.9 |
| 6.3 Wholesale Price Index | 9.6 | 14.1 | 12.5 | -1.2 | -0.5 |
| 6.3.1 Primary Articles | 10.3 | 14.8 | 14.7 | 8.2 | 6.3 |
| 6.3.2 Fuel and Power | 29.4 | 44.6 | 35.0 | -12.7 | -6.0 |
| 6.3.3 Manufactured Products | 5.7 | 8.2 | 7.5 | -2.6 | -2.4 |
| 7 Foreign Trade (% Change) | | | | | |
| 7.1 Imports | 16.8 | 38.2 | 37.2 | -17.0 | -2.8 |
| 7.2 Exports | 6.9 | 7.9 | 10.9 | -10.0 | 3.9 |

Note : Financial Benchmark India Pvt. Ltd. (FBIL) has commenced publication of the G-Sec benchmarks with effect from March 31, 2018 as per RBI circular FMRD.DIRD. 7/14.03.025/2017-18 dated March 31, 2018. FBIL has started dissemination of reference rates w.e.f. July 10, 2018.

#: Bank credit growth and related ratios for all fortnights from December 3, 2021 to November 18, 2022 are adjusted for past reporting errors by select scheduled commercial banks (SCBs).

Figures in parentheses include the impact of merger of a non-bank with a bank.