

## No. 1: Select Economic Indicators

| Item  | 2016-17   | 2015-16   | 2016-17   |           | 2017-18   |
|---|-----------|-----------|-----------|-----------|-----------|
|   |           | Q4        | Q1        | Q4        | Q1        |
|   | 1         | 2         | 3         | 4         | 5         |
| <b>1 Real Sector (% Change)</b>                   |           |           |           |           |           |
| 1.1 GVA at Basic Prices                           | 6.6       | 8.7       | 7.6       | 5.6       | 5.6       |
| 1.1.1 Agriculture                                 | 4.9       | 1.5       | 2.5       | 5.2       | 2.3       |
| 1.1.2 Industry                                    | 7.0       | 11.9      | 9.0       | 5.5       | 1.5       |
| 1.1.3 Services                                    | 6.9       | 9.4       | 8.2       | 5.7       | 7.8       |
| 1.1a Final Consumption Expenditure                | 10.5      | 8.7       | 9.8       | 10.2      | 8.5       |
| 1.1b Gross Fixed Capital Formation                | 2.4       | 8.3       | 7.4       | -2.1      | 1.6       |
|   | 2016-17   | 2016      |           | 2017      |           |
|   |           | Aug.      | Sep.      | Aug.      | Sep.      |
|   | 1         | 1         | 2         | 3         | 4         |
| 1.2 Index of Industrial Production                | 4.6       | 4.0       | 5.0       | 4.3       | -         |
| <b>2 Money and Banking (% Change)</b>             |           |           |           |           |           |
| 2.1 Scheduled Commercial Banks                    |           |           |           |           |           |
| 2.1.1 Deposits                                    | 11.3      | 8.9       | 10.8      | 8.9       | 8.6       |
| 2.1.2 Credit                                      | 4.5       | 8.9       | 10.1      | 6.2       | 6.8       |
| 2.1.2.1 Non-food Credit                           | 5.2       | 9.1       | 10.2      | 7.1       | 7.4       |
| 2.1.3 Investment in Govt. Securities              | 17.4      | 5.3       | 6.5       | 16.6      | 16.8      |
| 2.2 Money Stock Measures                          |           |           |           |           |           |
| 2.2.1 Reserve Money (M0)                          | -12.9     | 15.1      | 14.7      | -4.7      | -4.0      |
| 2.2.2 Broad Money (M3)                            | 10.6      | 10.0      | 13.7      | 7.1       | 5.9       |
| <b>3 Ratios (%)</b>                               |           |           |           |           |           |
| 3.1 Cash Reserve Ratio                            | 4.00      | 4.00      | 4.00      | 4.00      | 4.00      |
| 3.2 Statutory Liquidity Ratio                     | 20.50     | 21.00     | 21.00     | 20.00     | 20.00     |
| 3.3 Cash-Deposit Ratio                            | 5.3       | 4.8       | 4.7       | 5.0       | 4.9       |
| 3.4 Credit-Deposit Ratio                          | 72.9      | 74.4      | 74.3      | 72.6      | 73.0      |
| 3.5 Incremental Credit-Deposit Ratio              | 41.4      | -2.2      | 32.0      | **        | 79.8      |
| 3.6 Investment-Deposit Ratio                      | 28.2      | 29.0      | 28.3      | 31.0      | 30.4      |
| 3.7 Incremental Investment-Deposit Ratio          | 28.4      | 49.3      | 30.2      | *         | 146.8     |
| <b>4 Interest Rates (%)</b>                       |           |           |           |           |           |
| 4.1 Policy Repo Rate                              | 6.25      | 6.50      | 6.50      | 6.00      | 6.00      |
| 4.2 Reverse Repo Rate                             | 5.75      | 6.00      | 6.00      | 5.75      | 5.75      |
| 4.3 Marginal Standing Facility (MSF) Rate         | 6.75      | 7.00      | 7.00      | 6.25      | 6.25      |
| 4.4 Bank Rate                                     | 6.75      | 7.00      | 7.00      | 6.25      | 6.25      |
| 4.5 Base Rate                                     | 9.25/9.60 | 9.30/9.70 | 9.30/9.65 | 9.00/9.55 | 9.00/9.55 |
| 4.6 MCLR (Overnight)                              | 7.75/8.20 | 8.85/9.15 | 8.85/9.15 | 7.75/8.10 | 7.75/8.10 |
| 4.7 Term Deposit Rate >1 Year                     | 6.50/7.00 | 7.00/7.50 | 7.00/7.30 | 6.25/6.75 | 6.25/6.75 |
| 4.8 Savings Deposit Rate                          | 4.00      | 4.00      | 4.00      | 3.50/4.00 | 3.50/4.00 |
| 4.9 Call Money Rate (Weighted Average)            | 5.97      | 6.40      | 6.43      | 5.93      | 5.88      |
| 4.10 91-Day Treasury Bill (Primary) Yield         | 5.82      | 6.56      | 6.52      | 6.11      | 6.11      |
| 4.11 182-Day Treasury Bill (Primary) Yield        | 6.05      | 6.67      | 6.63      | 6.22      | 6.22      |
| 4.12 364-Day Treasury Bill (Primary) Yield        | 6.14      | 6.67      | 6.58      | 6.25      | 6.24      |
| 4.13 10-Year G-Sec Par Yield (FIMMDA)             | 7.00      | 7.13      | 6.81      | 6.65      | 6.83      |
| <b>5 RBI Reference Rate and Forward Premia</b>    |           |           |           |           |           |
| 5.1 INR-US\$ Spot Rate (Rs. Per Foreign Currency) | 64.84     | 67.03     | 66.66     | 64.07     | 65.36     |
| 5.2 INR-Euro Spot Rate (Rs. Per Foreign Currency) | 69.25     | 75.74     | 74.75     | 75.58     | 77.06     |
| 5.3 Forward Premia of US\$ 1-month (%)            | 5.09      | 6.44      | 6.66      | 4.68      | 4.96      |
| 3-month (%)                                       | 4.97      | 6.24      | 6.21      | 4.53      | 4.28      |
| 6-month (%)                                       | 4.90      | 5.85      | 5.85      | 4.48      | 4.19      |
| <b>6 Inflation (%)</b>                            |           |           |           |           |           |
| 6.1 All India Consumer Price Index                | 4.5       | 5.1       | 4.4       | 3.3       | 3.3       |
| 6.2 Consumer Price Index for Industrial Workers   | 4.1       | 5.3       | 4.1       | 2.5       | 2.9       |
| 6.3 Wholesale Price Index                         | 1.7       | 1.1       | 1.4       | 3.2       | 2.6       |
| 6.3.1 Primary Articles                            | 3.4       | 4.8       | 3.7       | 2.7       | 0.2       |
| 6.3.2 Fuel and Power                              | -0.3      | -7.4      | -2.9      | 10.0      | 9.0       |
| 6.3.3 Manufactured Products                       | 1.3       | 0.9       | 1.1       | 2.5       | 2.7       |
| <b>7 Foreign Trade (% Change)</b>                 |           |           |           |           |           |
| 7.1 Imports                                       | 0.5       | -13.8     | -0.6      | 21.4      | 18.1      |
| 7.2 Exports                                       | 5.4       | 0.1       | 4.1       | 10.4      | 25.7      |

Note: \* Denominator negative.

\*\*Denominator and numerator negative.