APPENDIX TABLE 1: MACROECONOMIC AND FINANCIAL INDICATORS

Item	Average 2003-04 to 2007-08 (5 years)	Average 2009-10 to 2013-14 (5 years)	Average 2014-15 to 2018-19 (5 years)	2022-23	2023-24	2024-25
1	2	3	4	5	6	7
I. Real Economy						
I.1 Real GDP at Market Prices (% change)*	7.9	6.7	7.4	7.6	9.2	6.5
I.2 Real GVA at Basic Prices (% change)*	7.7	6.3	7.0	7.2	8.6	6.4
I.3 Foodgrains Production (Million Tonnes)**	213.6	248.8	269.8	329.7	332.3	330.9
I.4 a) Food Stocks (Million Tonnes)***	18.6	50.1	44.6	51.7	60.7	74.9
b) Procurement (Million Tonnes)	39.3	61.3	66.5	73.1	78.7	77.9
c) Off-take (Million Tonnes)	41.5	57.0	61.5	93.1	67.7	64.9
I.5 Index of Industrial Production (% change)	11.2	4.6	4.0	5.2	5.9	4.0
I.6 Index of Eight Core Industries (% change)	5.9	4.9	4.3	7.8	7.6	4.5
I.7 Gross Domestic Saving Rate (% of GNDI at Current Prices)*	33.6	33.9	31.2	30.2	30.3	-
I.8 Gross Domestic Investment Rate (% of GDP at Current Prices)*	35.2	38.0	33.1	32.6	31.4	-
II. Prices						
II.1 Consumer Price Index (CPI) Combined (average % change)	-	-	4.5	6.7	5.4	4.6
II.2 CPI-Industrial Workers (IW) [average % change]	5.0	10.3	4.9	6.1	5.2	3.4
II.3 Wholesale Price Index (WPI) [average % change][#]	5.5	7.1	1.3	9.4	-0.7	2.3
III. Money and Credit[##]						
III.1 Reserve Money (% change)	20.4	12.1	10.7	7.8	5.6	3.3
III.2 Broad Money (M_3) [% change]	18.6	14.7	9.5	9.0	11.1	9.6
III.3 a) Aggregate Deposits of Scheduled Commercial Banks (% change)	20.2	15.0	9.5	9.6	12.9	10.6
b) Bank Credit of Scheduled Commercial Banks (% change)	26.7	16.7	9.6	15.0	16.3	12.1
IV. Financial Markets						
IV.1 Interest rates (%)						
a) Call/Notice Money rate	5.6	7.2	6.7	5.4	6.6	6.5
b) 10-year G-sec yield	7.0	8.0	7.6	7.3	7.2	6.9
c) 91-Days T-bill yield	5.8	7.1	7.0	5.6	6.8	6.6
d) Weighted Average cost of Central Government Borrowings	7.2	8.1	7.7	7.3	7.2	7.0
e) Commercial Paper	7.7	8.4	7.8	6.3	7.4	7.4
f) Certificates of Deposit	8.9[†]	8.2	7.5	6.4	7.2	7.2
IV.2 Liquidity (₹ lakh crore)						
a) LAF Outstanding~	-	-	-	1.3	0.6	1.3
b) MSS Outstanding~~	-	-	-	-	-	-
c) Average Daily Call Money Market Turnover	0.2	0.3	0.3	0.2	0.2	0.2
d) Average Daily G-sec Market Turnover	0.1	0.4	0.8	0.7	0.9	1.1
e) Variable Rate Repo~	-	-	-	0.0	1.0	2.7
f) Variable Rate Reverse Repo~	-	-	-	0.0	0.0	0.0
g) MSF~	-	-	-	0.3	0.9	0.1
h) SDF~	-	-	-	2.3	2.5	4.1
V. Government Finances						
V.1 Central Government Finances (% of GDP)[$]						
a) Revenue Receipts	10.0	9.2	8.6	8.9	9.1	9.3
b) Capital Outlay	1.6	1.6	1.5	2.3	2.6	2.6
c) Total Expenditure	14.9	15.0	12.8	15.6	14.8	14.2
d) Gross Fiscal Deficit	3.7	5.4	3.7	6.5	5.5	4.7
V.2 State Government Finances[$$]						
a) Revenue Deficit (% of GDP)	0.3	-0.1	0.1	0.2	0.3	0.6
b) Gross Fiscal Deficit (% of GDP)	2.7	2.3	2.8	2.7	3.0	3.6
c) Primary Deficit (% of GDP)	0.3	0.6	1.2	1.0	1.3	1.8

APPENDIX TABLE 1: MACROECONOMIC AND FINANCIAL INDICATORS *(Concld.)*

Item	Average 2003-04 to 2007-08 (5 years)	Average 2009-10 to 2013-14 (5 years)	Average 2014-15 to 2018-19 (5 years)	2022-23	2023-24	2024-25
1	2	3	4	5	6	7
VI. External Sector						
VI.1 Balance of Payments@						
a) Merchandise Exports (% change)	25.3	12.2	1.6	6.3	-3.2	1.8
b) Merchandise Imports (% change)	32.3	9.7	2.7	16.6	-4.9	7.8
c) Trade Balance/GDP (%)	-5.5	-9.1	-6.2	-7.9	-6.7	-7.9
d) Invisible Balance/GDP (%)	5.2	5.8	4.8	5.9	6.0	6.6
e) Current Account Balance/GDP (%)	-0.3	-3.3	-1.4	-2.0	-0.7	-1.3
f) Net Capital Flows/GDP (%)	4.7	3.8	2.7	1.8	2.5	0.8
g) Reserve Changes (BoP basis) [US $ billion] [Increase (-)/Decrease (+)]	-40.3	-6.6	-28.2	9.1	-63.7	13.8
VI.2 External Debt Indicators@@						
a) External Debt Stock (US$ billion)	156.5	359.0	500.6	623.9	668.8	717.9
b) Debt-GDP Ratio (%)	17.8	20.9	21.4	19.1	18.5	19.1
c) Import Cover of Reserves (in Months)	14.0	8.5	10.3	9.6	11.3	10.5
d) Short-term Debt to Total Debt (%)	13.6	21.3	18.6	20.6	19.1	19.4
e) Debt Service Ratio (%)	8.3	5.6	7.7	5.3	6.7	6.6
f) Reserves to Debt (%)	113.7	84.8	76.2	92.7	96.7	88.6
VI.3 Openness Indicators (%)@						
a) Export plus Imports of Goods/GDP	30.7	41.0	32.0	35.2	31.0	30.4
b) Export plus Imports of Goods & Services/GDP	41.3	53.2	43.7	50.4	45.3	45.5
c) Current Receipts plus Current Payments/GDP	47.1	59.4	49.4	57.1	52.5	53.5
d) Gross Capital Inflows plus Outflows/GDP	37.3	50.4	45.2	38.4	44.4	58.9
e) Current Receipts & Payments plus Capital Receipts & Payments/GDP	84.4	109.8	94.6	95.5	96.9	112.3
VI.4 Exchange Rate Indicators						
a) Exchange Rate (Rupee/US Dollar)						
End of Period	43.1	51.1	65.6	82.2	83.4	85.6
Average	44.1	51.2	65.6	80.4	82.8	84.6
b) 40-Currency REER (% change)	3.1^	0.8	1.8	-1.8	0.9	1.5
c) 40-Currency NEER (% change)	1.7^	-4.9	0.2	-2.1	-0.5	0.3
d) 6-Currency REER (% change)	5.7^	2.3	2.0	-0.4	-0.1	1.1
e) 6-Currency NEER (% change)	2.6^	-5.1	-1.1	-1.3	-2.7	-1.5

- : Not Available/Not Applicable.
* : Data are at 2011-12 base year series.
** : Data for 2024-25 are for *kharif* and *rabi* crops only (excluding summer crops) as per second advance estimates for agriculture production.
*** : Data pertain to stocks of rice and wheat as on March 31 for all years.
# : Data for 2024-25 are provisional.
: Data for 2024-25 for Reserve Money pertain to March 28, 2025, while that of Money Supply relate to March 21, 2025.
† : Data in column 2 pertains to April 13, 2007 to March 28, 2008.
~ : Outstanding as on March 31.
~~ : Outstanding as on last Friday of the financial year.
$: Data for 2024-25 are revised estimates. Ratios may vary from those published in the Union Budget due to revision in GDP numbers.
$$: Data pertains to 28 states and 3 union territories (UTs). Data for 2023-24 and 2024-25 are accounts data and revised estimates, respectively.
@ : Data for 2024-25 are provisional and pertain to April-December 2024.
@@ : Data for 2024-25 are provisional and pertain to end-December 2024.
^ : Data in column 2 is average of period 2005-06 to 2007-08.

Note :
1. For Index of Industrial Production and Index of Eight Core Industries, data in columns 2, 3 and 4 are at 2011-12 base year.
2. Base year for CPI (All India) is 2012=100; base year for WPI is 2011-12=100 for annual data and 2004-05=100 for average of 5 years inflation; base for CPI-IW is 2001=100 till August 2020 and 2016=100 from September 2020 onwards.
3. For Average Daily G-sec Market Turnover, outright trading turnover is in central government dated securities (based on trading days).
4. LAF positive value means absorption.
5. Base year for 6- and 40-currency NEER/REER indices is 2015-16=100. REER figures are based on CPI.

Source : RBI, National Statistical Office (NSO), Ministry of Agriculture & Farmers Welfare, Ministry of Commerce and Industry, Food Corporation of India (FCI), Labour Bureau and Budget documents of the central and state governments.