

# DAILY DATA WRAP

February 27, 2024

Issue No.213

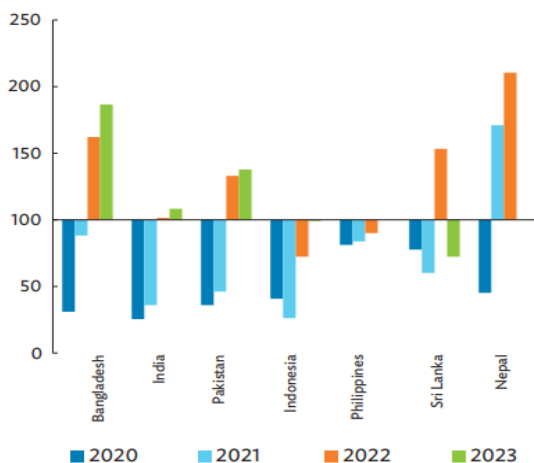
## ECONOMIC DEVELOPMENTS

- ◆ We expect real GDP growth for Q3 FY24 at 6.8% on an unchanged base.
- ◆ The next generation reforms will be at the top of the government's agenda, touching on all factors of production, including digital infrastructure, without which no country can achieve development goals at a desirable pace, Finance Minister said on Tuesday at the National Conclave on Viksit Bharat 2047.
- ◆ PM Modi today revealed the names of four astronauts selected for the Gaganyaan mission, India's maiden human spaceflight venture, during his visit to the Vikram Sarabhai Space Centre (VSSC) in Kerala.
- ◆ Russia on Tuesday announced a six-month ban on gasoline exports from March 1 to compensate for rising demand from consumers and farmers and to allow for planned maintenance of refineries.
- ◆ India's Adani Green Energy is looking to raise \$409 million via US dollar-denominated bonds with a door-to-door tenor of 18 years, the company said in a regulatory filing on Tuesday.
- ◆ Migration outflows from Asia and the Pacific have been recovering after the coronavirus disease (COVID-19) pandemic post-2020. The data from ADB's Asian Economic Integration Report 2024 indicates that the trend in migrant flows from traditional sending economies are recovering, but to varying degrees. For instance, outflows in 2022 have recovered from the pre-pandemic flows in 2019 for Bangladesh (162.2%), India (101.5%), Pakistan (133.0%), and Sri Lanka (147.8%). Meanwhile, outflows from Indonesia and the Philippines have risen but remain below the pre-pandemic level. [Refer theme]
- ◆ Overall consumer prices in Japan were up 2.2 percent on year in January, which was in line with forecasts and down from 2.6 percent in December.

## MARKET DEVELOPMENTS

- ◆ Indian headline indices snapped their two-session losing streak today reversing the bearish opening trends mainly led by a rebound in IT stocks as investors await key domestic and US economic data due later in the week. While the Nifty ended at 22,198, gaining 76 points, the S&P BSE Sensex closed the session at 73,095, up by 305 points.
- ◆ The rupee closed flat at ₹82.90 against the US dollar in a restricted trade on Tuesday amid withdrawal of foreign funds and increased month-end demand for the dollar.
- ◆ FII inflow today was \$57.09 mn (Equity outflow: \$30.93 mn, Debt inflow: \$69.05 mn, Debt VRR inflow: \$15.64 mn and Hybrid inflow: \$3.33 mn). Total FII inflows for CY24 is \$2.65 bn. Inflows in FY24 is \$34.38 bn.

## THEME OF THE DAY: OUTFLOW OF MIGRANT WORKERS FROM SELECTED ASIAN ECONOMIES (2019 = 100)



\*Sri Lanka data for 2023 is till June, 2023

## DAILY TRACKER

Variable	Unit	27-Feb-24	26-Feb-24	27-Feb-23
Call Rate (WAR)	%	6.67	6.69	6.67
TREP Rate (WAR)	%	6.48	6.70	6.64
IRF Turnover (BSE)	₹ Bn	6.20 <sup>23Feb</sup>	6.58 <sup>23Feb</sup>	1.31
10 yr. G-sec(7.182033)	%	7.07	7.06	7.42
Net Liquidity (+injection)	₹ Bn	2414.54 <sup>23Feb</sup>	2255.24 <sup>23Feb</sup>	276.68
10 yr Corp. Spread	bps	56.06	56.56	43.86
₹ / \$	₹	82.90	82.90	82.85
1 yr NDF	₹	84.29	84.32	84.55
Sensex	-	73095	72790	59288
Nifty	-	22198	22122	17393
SBI Share Price	₹	750	759	528
Net FII	\$ Mn	57.09	351.17	-224.47
Brent Crude	\$/bbl	82.2	82.5	82.5
Gold	\$/oz	2036	2029	1819
US 10yr G-sec	%	4.27	4.28	3.91
Dollar Index	-	103.72	103.83	104.67

## WEEKLY/FORTNIGHTLY TRACKER

Weekly Variable	Unit	16-Feb-24	09-Feb-24	17-Feb-23
Forex Reserve	\$ Bn	616.1	617.2	561.3
CIC (O/S)	₹ Bn	34499	34478	33303
G Sec Borrowings (YTD)	₹ Bn	15130	14800	13670
SDL Borrowings (YTD)	₹ Bn	7532	7347	5672
Loans & Advances State	₹ Bn	132.92	202.55	124.25
Fortnightly Variable	Unit	09-Feb-24	26-Jan-24	10-Feb-23
M3	% YoY	11.8	11.5	9.5
ASCB Deposits	% YoY	13.6	13.2	10.2
ASCB Credit	% YoY	20.3	20.3	16.1
C-D Ratio	%	79.95	79.99	75.49

## MONTHLY TRACKER

Variable	Unit	Jan-24	Dec-23	Jan-23
Repo Rate	%	6.50 <sup>08Feb24</sup>	6.50 <sup>08Dec23</sup>	6.50 <sup>08Feb23</sup>
SBI 1-Yr MCLR	%	8.65 <sup>15Feb24</sup>	8.65 <sup>15Jan24</sup>	8.5 <sup>15Feb23</sup>
CPI-Combined	% YoY	5.10	5.69	6.52
Core CPI	% YoY	3.53	3.76	6.22
WPI	% YoY	0.27	0.73	4.80
IIP	% YoY	3.8 <sup>Dec23</sup>	2.4 <sup>Nov23</sup>	5.1 <sup>Dec22</sup>
SBI Index Monthly	-	55.0	54.4	56.1
Merchandise Exports	\$ Bn	36.9	38.5	35.8
	% YoY	3.1	1.0	1.6
Merchandise Imports	\$ Bn	54.4	58.3	52.8
	% YoY	3.0	-4.8	0.5
Merchandise Balance	\$ Bn	-17.5	-19.8	-17.0
Net FDI	\$ Mn	-3852 <sup>Dec23</sup>	2868 <sup>Nov23</sup>	1870 <sup>Dec22</sup>
Life Insu. Pre. (New)	% YTD	-3.99	-7.03	30.12
Net AUM of MFs	₹ Bn	52740	50779	39624
US Non-Farm Payroll	'000	353	333	472

## QUARTERLY TRACKER

Variable	Unit	Q2FY24	Q1FY24	Q2FY23
GDP Growth	%	7.6	7.8	6.2
CAD	% GDP	-1.0	-1.1	-3.8
OMOs (Net)	₹ Bn	-100 <sup>Q3FY24</sup>	-85 <sup>Q2FY24</sup>	-103 <sup>Q3FY23</sup>
Capacity Utilisation	%	74.0	73.6	74.0
Gross NPA	%	3.2 <sup>Sep23</sup>	3.9 <sup>Mar23</sup>	5.0 <sup>Sep22</sup>
CRAR	%	16.8 <sup>Sep23</sup>	17.1 <sup>Mar23</sup>	16.0 <sup>Sep22</sup>

## ANNUAL TRACKER

Variable	Unit	FY24	FY23	FY22
GDP Growth	% YoY	7.3	7.2	9.1
Agri. & Allied	% YoY	1.8	4.0	3.5
Industry	% YoY	7.9	4.4	11.6
Services	% YoY	7.7	9.5	8.8
CAD	% GDP	-1.6 (SBI)	-2.0	-1.2
Fiscal Deficit	% GDP	5.8	6.4	6.8
Global Growth (IMF)	% YoY	3.2 <sup>2025</sup>	3.1 <sup>2024</sup>	3.1 <sup>2023</sup>
EMEs Growth (IMF)	% YoY	4.2 <sup>2025</sup>	4.1 <sup>2024</sup>	4.1 <sup>2023</sup>