

# DAILY DATA WRAP

March 04, 2024

Issue No.217

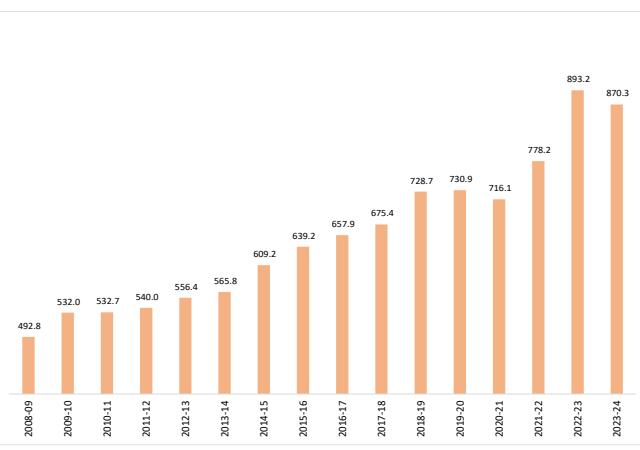
## ECONOMIC DEVELOPMENTS

- ◆ Government inaugurates India's 1st Green Hydrogen Plant in Stainless Steel Sector, paving the way for sustainable steel production. This project to be the world's first off-grid Green Hydrogen plant for the stainless-steel industry and the world's first Green Hydrogen plant with rooftop & floating solar. This project will reduce carbon emissions considerably by around 2,700 Metric Tonnes per annum.
- ◆ Japan's government is considering declaring an end to deflation in the wake of rising prices. The government will make a decision after determining whether annual labour-management wage talks due March 13 will turn out strong enough to offset price hikes and also consider the outlook on price trends.
- ◆ Indian Vegetable Oil Producers' Association (IVPA) expects vegetable oil import to be at 16.2 million tonnes (mt) during the 2023-24 (October-September) edible oil season against 17.06 mt in 2022-23. The share of palm oil in total imports is expected to decline from 60 per cent in 2022-23 to 54 per cent owing to very low spread with soft oils.
- ◆ The government has permitted exports of 64,400 tonnes of onion to the UAE and Bangladesh through the National Cooperative Exports Ltd (NCEL). While export of 50,000 tonnes of onion is permitted to Bangladesh, shipments of 14,400 tonnes were allowed to the UAE.
- ◆ Registrations of Informal Micro Enterprises on Udyam Assist Platform cross 1.50 crore.
- ◆ National Federation of Cooperative Sugar Factories Ltd (NFCFSF) has urged the government to allow the diversion of 18 lakh tonnes of surplus sugar towards ethanol production. Due to an extended sugar crushing season and high extract rate, there will be about 18 lakh tonnes of surplus sugar in godowns at the end of this sugar season.
- ◆ Until March 2022, DBT has resulted in a total savings of Rs 1.35 lakh crore in food subsidies, with 42 million duplicate or non-existent beneficiaries weeded out. DBT removed 41 million fake LPG connections. 10.8 million families who have opted to 'give up' LPG subsidies.

## MARKET DEVELOPMENTS

- ◆ Benchmark equity indices Sensex and Nifty closed at new record levels on March 4 in a highly volatile trade driven by gains in energy and bank shares and a rally in Asian markets. Extending its rally to the fourth straight session, the 30-share BSE Sensex climbed 66.14 points or 0.09% to settle at an all-time high of 73,872.29.
- ◆ The rupee appreciated 2 paise to settle at 82.89 (provisional) against the US dollar on Monday, tracking a weak American currency overseas and positive equity market sentiment. However, volatile crude oil prices and foreign fund outflows weighed on the Indian currency.
- ◆ FII inflow today was \$328.14 mn (Equity inflow: \$261.99 mn, Debt outflow: \$26.11 mn, Debt VRR inflow: \$92.03 mn and Hybrid inflow: \$0.23 mn). Total FII inflows for CY24 is \$3.8 bn. Inflows in FY24 is \$35.5 bn.

## THEME OF THE DAY: LONG TERM TRENDS IN COAL PRODUCTION IN INDIA (MT)



## DAILY TRACKER

Variable	Unit	04-Mar-24	01-Mar-24	06-Mar-23
Call Rate (WAR)	%	6.49	6.62	6.32
TREP Rate (WAR)	%	6.34	6.50	6.26
IRF Turnover (BSE)	₹ Bn	6.16 <sup>01Mar</sup>	8.12 <sup>29Feb</sup>	1.30
10 yr. G-sec(7.182033)	%	7.06	7.06	7.43
Net Liquidity (+injection)	₹ Bn	400.02 <sup>01Mar</sup>	886.98 <sup>29Feb</sup>	-495.2
10 yr Corp. Spread	bps	55.82	56.86	40.29
₹ / \$	₹	82.89	82.91	81.92
1 yr NDF	₹	84.29	84.27	83.80
Sensex	-	73872	73745	60224
Nifty	-	22406	22339	17711
SBI Share Price	₹	772	769	562
Net FII	\$ Mn	328.14	456.20	-34.43
Brent Crude	\$/bbl	83.25	83.55	84.5
Gold	\$/oz	2085	2084	1849
US 10yr G-sec	%	4.21	4.18	3.91
Dollar Index	-	103.8	103.9	104.65

## 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	Q3FY24	Q2FY24	Q3FY23
GDP Growth	%	8.4	8.1	4.3
CAD	% GDP	-1.0 <sup>Q2FY24</sup>	-1.1 <sup>Q1FY24</sup>	-3.8 <sup>Q2FY24</sup>
OMOs (Net)	₹ Bn	-100	-85	-103
Capacity Utilisation	%	74.0 <sup>Q2FY24</sup>	73.6 <sup>Q1FY24</sup>	74.0 <sup>Q2FY24</sup>
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	7.6	7.0	9.7
Agri. & Allied	% YoY	0.8	4.7	4.6
Industry	% YoY	9.0	2.1	12.2
Services	% YoY	7.5	10.0	9.2
CAD	% GDP	-1.4 (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>