

DAILY DATA WRAP

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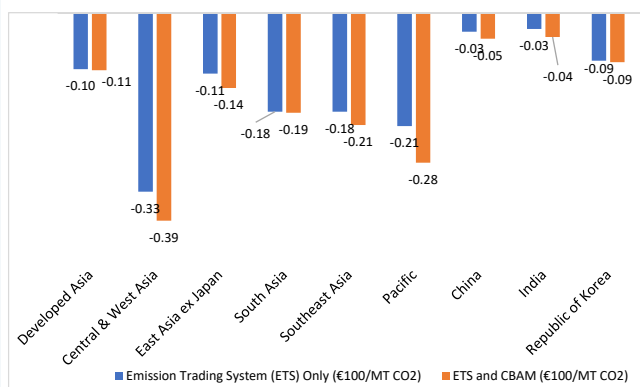
ECONOMIC DEVELOPMENTS

- ◆ Bloomberg has made a significant announcement regarding the inclusion of India's Fully Accessible Route (FAR) bonds in the Bloomberg Emerging Market (EM) Local Currency Government Index and related indices. This decision will be phased in over a ten-month period, commencing from January 31, 2025.
- ◆ The Prime Minister today laid the foundation stone and dedicated to the nation multiple development projects worth over ₹19,600 crores in Odisha and worth more than ₹6,800 crores in Telangana.
- ◆ The Ministry of Coal has achieved a substantial surge in overall coal production during the month of February 2024, attaining 96.60 Million Tonne (MT) (Provisional) coal production, surpassing the figures of 86.38 MT of the corresponding month in previous year, representing an increase of 11.83%.
- ◆ The Indian government has extended the mandate for the country's power producers to import 6% of their coal requirements until June, despite adequate domestic availability, amid transport constraints and higher electricity demand, a power ministry note said on Tuesday.
- ◆ India's service sector continued to grow during February as positive demand trends supported sales and business activity. Growth rates slowed since January, though remained historically substantial.
- ◆ China has set its target for GDP growth at 5%, in line with analysts' expectations for another year of historically modest ambitions for the economy, amid regional tensions and its demographic crisis.
- ◆ The European Union's (EU) Carbon Border Adjustment Mechanism (CBAM), set to go into force in 2026, will impose import charges on products such as steel, cement, and electricity, based on the carbon dioxide emissions embedded in their production. The charges are aimed at curbing "carbon leakage," the result of polluters moving production from countries with stringent regulations or high carbon prices to those with less stringent regulations or lower prices. According to ADB, EU's CBAM is estimated to reduce global trade and Asia's exports to the EU, however it will have a limited effect on GDP in developing Asian economies. (Refer Theme)

MARKET DEVELOPMENTS

- ◆ Indian stock market declined today breaking a four-day winning streak. The benchmark Sensex slipped 195 points, closing at 73,677, while the Nifty declined to settle at 22,356. The Nifty Bank managed to buck the trend, gaining 125 points, but the midcap index faced a setback, sliding 134 points.
- ◆ The Indian rupee ended barely changed on Tuesday, even as most Asian currencies slipped, pressured by an uptick in U.S. bond yields. The rupee closed at ₹82.90 against the USD.
- ◆ FII inflow today was \$50.48 mn (Equity outflow: \$1.45 mn, Debt inflow: \$69.65 mn, Debt VRR outflow: \$19.21 mn and Hybrid inflow: \$1.49 mn). Total FII inflows for CY24 is \$3.87 bn. Inflows in FY24 is \$35.60 bn.

THEME OF THE DAY: % CHANGE IN GROSS DOMESTIC PRODUCT UNDER DIFFERENT EUROPEAN UNION CARBON BORDER ADJUSTMENT MECHANISM (CBAM)



DAILY TRACKER

Variable	Unit	05-Mar-24	04-Mar-24	06-Mar-23
Call Rate (WAR)	%	6.44	6.49	6.32
TREP Rate (WAR)	%	6.29	6.34	6.26
IRF Turnover (BSE)	₹ Bn	9.01 ^{04Mar}	6.16 ^{01Mar}	1.30
10 yr. G-sec(7.182033)	%	7.06	7.06	7.41
Net Liquidity (+injection)	₹ Bn	-409.02 ^{04Mar}	400.02 ^{01Mar}	-495.2
10 yr Corp. Spread	bps	48.32	47.82	41.43
₹ / \$	₹	82.90	82.89	81.92
1 yr NDF	₹	84.28	84.30	83.71
Sensex	-	73677	73872	60224
Nifty	-	22356	22406	17711
SBI Share Price	₹	784	772	562
Net FII	\$ Mn	50.48	328.14	-34.43
Brent Crude	\$/bbl	82.8	82.8	86.2
Gold	\$/oz	2127	2117	1850
US 10yr G-sec	%	4.18	4.21	3.96
Dollar Index	-	103.9	103.8	104.35

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 ^{08Feb24}	6.50 ^{08Dec23}	6.50 ^{08Feb23}
SBI 1-Yr MCLR	%	8.65 ^{15Feb24}	8.65 ^{15Jan24}	8.5 ^{15Feb23}
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 ^{Dec23}	2.4 ^{Nov23}	5.1 ^{Dec22}
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 ^{Dec23}	2868 ^{Nov23}	1870 ^{Dec22}
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 ^{Q2FY24}	-1.1 ^{Q1FY24}	-3.8 ^{Q2FY24}
OMOs (Net)	₹ Bn	-100	-85	-103
Capacity Utilisation	%	74.0 ^{Q2FY24}	73.6 ^{Q1FY24}	74.0 ^{Q2FY24}
Gross NPA	%	3.2 ^{Sep23}	3.9 ^{Mar23}	5.0 ^{Sep22}
CRAR	%	16.8 ^{Sep23}	17.1 ^{Mar23}	16.0 ^{Sep22}

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 ²⁰²⁵	3.1 ²⁰²⁴	3.1 ²⁰²³
EMEs Growth (IMF)	% YoY	4.2 ²⁰²⁵	4.1 ²⁰²⁴	4.1 ²⁰²³