

# DAILY DATA WRAP

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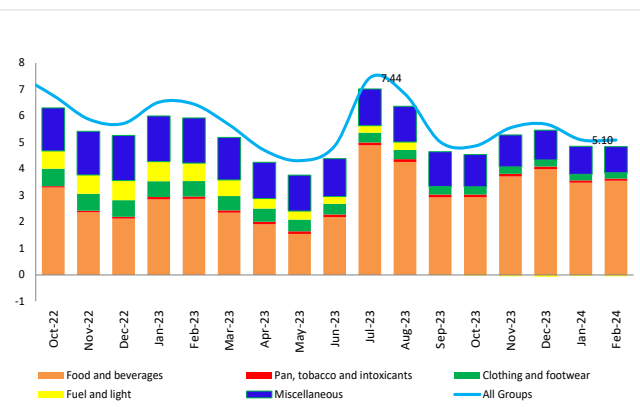
## ECONOMIC DEVELOPMENTS

- ◆ CPI-based inflation eased to 5.09% in February. The rural inflation came at 5.34 per cent in February, which is the same as in January. The urban inflation for February also eased marginally to 4.78%. Core CPI is at 3.37%, lowest since November 2019. [Refer theme]
- ◆ India's Index of Industrial Production (IIP) grew by 3.8% in January 2024.
- ◆ The financial deficit in India's power distribution sector widened to at least Rs 79,000 crore in FY23 from Rs 44,000 crore in FY22, according to the 12th Annual Integrated Rating and Ranking of Power Distribution Utilities. The increase in deficit was primarily driven by an eight percent increase in the gross input energy and substantial rise in power purchase costs during the year.
- ◆ Wheat inventories held in government warehouses dropped to 9.7 million metric tons, the lowest since 2017, after two straight years of low crops prompted the state to sell record volumes to boost domestic supplies and lower local prices. Wheat reserves in state stores totalled 9.7 million tons, down from 11.7 million tons in March 2022.
- ◆ Government provides credit facility of working capital to around 11,000 existing and proposed 15,000 Jan Aushadhi Kendras. SIDBI will offer the project loan for a credit limit up to Rs. 2 lakhs at a very competitive and affordable interest rate in digital mode.
- ◆ Total passenger vehicle (PV) domestic wholesale (dispatched to dealers) grew by around 11 per cent year-on-year (YoY) to 3,70,786 units in February, as compared with 3,34,790 units in the corresponding month last year. Two-wheeler wholesale also rose by 34.62 per cent YoY to 15,20,761 units during the month as against 11,29,661 units in February 2023.
- ◆ Germany launched a bidding process for subsidies to support energy-intensive firms switching to green production in a 4 billion euros (\$4.37 billion) funding round. Through the so-called climate protection contracts, companies will be compensated for the extra costs of green production in industries where climate-friendly production processes cannot currently operate competitively.

## MARKET DEVELOPMENTS

- ◆ The benchmark equity indices ended Tuesday's trading session in the positive territory. The BSE Sensex jumped 165.32 points to 73,667.96.
- ◆ The Indian rupee ended little changed after a rangebound Tuesday, ahead of crucial U.S. consumer inflation data that will help investors gauge the timing of interest rate cuts by the Federal Reserve. The rupee closed at ₹82.78 against ₹82.77 in the previous session.
- ◆ FII inflow today was \$506.34 mn (Equity inflow: \$477.22 mn, Debt inflow: \$40.87 mn, Debt VRR outflow: \$15.39 mn and Hybrid inflow: \$3.64 mn). Total FII inflows for CY24 is \$7.2 bn. Inflows in FY24 is \$38.9 bn.

## THEME OF THE DAY: RECENT TRENDS IN CPI (COMBINED) INFLATION



## DAILY TRACKER

Variable	Unit	12-Mar-24	11-Mar-24	13-Mar-23
Call Rate (WAR)	%	6.51	6.54	6.34
TREP Rate (WAR)	%	6.46	6.60	6.23
IRF Turnover (BSE)	₹ Bn	12.63 <sup>11Mar</sup>	8.66 <sup>07Mar</sup>	4.11
10 yr. G-sec(7.182033)	%	7.03	7.02	7.36
Net Liquidity (+injection)	₹ Bn	75.99 <sup>11Mar</sup>	-529.27 <sup>07Mar</sup>	-41.8
10 yr Corp. Spread	bps	47.18	48.38	42.08
₹ / \$	₹	82.78	82.77	82.13
1 yr NDF	₹	84.18	84.16	84.30
Sensex	-	73668	73503	58238
Nifty	-	22336	22333	17154
SBI Share Price	₹	760	774	530
Net FII	\$ Mn	506.34	1814.23	-236.04
Brent Crude	\$/bbl	82.5	82.2	80.8
Gold	\$/oz	2173	2178	1910
US 10yr G-sec	%	4.09	4.10	3.57
Dollar Index	-	102.8	102.9	103.6

## WEEKLY/FORTNIGHTLY TRACKER

Weekly Variable	Unit	01-Mar-24	23-Feb-24	03-Mar-23
Forex Reserve	\$ Bn	625.6	616.1	493.3
CIC (O/S)	₹ Bn	34574	34499	33458
G Sec Borrowings (YTD)	₹ Bn	15430	15130	14210
SDL Borrowings (YTD)	₹ Bn	8143	7532	6193
Loans & Advances State	₹ Bn	32.52	148.09	140.77
Fortnightly Variable	Unit	23-Feb-24	09-Feb-24	24-Feb-23
M3	% YoY	11.4	11.8	9.5
ASCB Deposits	% YoY	13.1	13.6	10.1
ASCB Credit	% YoY	20.5	20.3	15.5
C-D Ratio	%	78.00	79.95	75.30

## MONTHLY TRACKER

Variable	Unit	Feb-24	Jan-24	Feb-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	5.09	5.10	6.44
Core CPI	% YoY	3.37	3.53	6.12
WPI	% YoY	0.30(SBI)	0.27	3.85
IIP	% YoY	3.8 <sup>Jan24</sup>	4.2 <sup>Dec23</sup>	5.8 <sup>Jan23</sup>
SBI Index Monthly	-	55.1	55.0	55.5
Merchandise Exports	\$ Bn	-	36.9	37.0
	% YoY	-	3.1	-0.4
Merchandise Imports	\$ Bn	-	54.4	53.6
	% YoY	-	3.0	-4.1
Merchandise Balance	\$ Bn	-18.0(SBI)	-17.5	-16.6
Net FDI	\$ Mn	-3852 <sup>Dec23</sup>	2868 <sup>Nov23</sup>	1870 <sup>Dec22</sup>
Life Insu. Pre. (New)	% YTD	-0.22	-3.99	25.06
Net AUM of MFs	₹ Bn	54525	52740	40688
US Non-Farm Payroll	'000	275	229	248

## 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>