

DAILY DATA WRAP

March 13, 2024

Issue No.223

ECONOMIC DEVELOPMENTS

- ◆ Reserve money for the week ended 08 March grew by 5.5%, compared to last year YoY growth of 10.8%.
- ◆ Today, RBI released the Annual Report of the Ombudsman Scheme 2022-23 is the first stand-alone report under the Reserve Bank – Integrated Ombudsman Scheme (RB-IOS), 2021 (the Scheme). Under the RB-IOS, 2021, 7,03,544 complaints were received at the ORBIOs and the CRPC between April 1, 2022 and March 31, 2023, showing an increase of 68.24% over last year. Complaints against banks formed the largest portion of 83.78% of complaints received by the ORBIOs. The categories of complaints against banks indicate, the ATM/Debit cards complaints has been reduced significantly, which may be due to rise in UPI acceptance. (Refer Theme).
- ◆ The central government announced a new scheme of Rs 500 crore to promote sale of electric two and three wheelers. The Electric Mobility Promotion Scheme 2024 is for a special 4-month electric mobility promotion till July. In February 2024, the government had raised the allocation under the second iteration of Faster Adoption & Manufacturing of Electric Vehicles in India (FAME-II) scheme to Rs 11,500 crore, up from Rs 10,000 crore. At present, Phase-II of the FAME India scheme is being implemented for a period of five years from April 1, 2019. It was set to expire on March 31, 2024.
- ◆ Union Cabinet approves signing of an MoU between India and Bhutan on co-operation in the field of Energy Efficiency and Energy Conservation Measures

MARKET DEVELOPMENTS

- ◆ Benchmark indices Sensex and Nifty wiped off early gains and witnessed a broad-based sharp fall today owing to concerns over 'frothy' valuations in mid-and small-cap segments, which fell by 4 to 5% during today's trading session. The 30-share BSE Sensex ended lower by 906.07 points or 1.23% at 72,761.89 level while the Nifty 50 closed at 21,997.70 level, down 338 points or 1.51%.
- ◆ Rupee ended lower at ₹82.86 a dollar, on weak equity markets.
- ◆ Bitcoin reached a fresh record high, exceeding the \$73,000 threshold, as investors largely disregarded slightly elevated U.S. inflation figures, believing they would not thwart anticipated interest rate reductions by mid-year.
- ◆ FII inflow today was \$350.94 mn (Equity outflow: \$13.97 mn, Debt inflow: \$299.87 mn, Debt VRR inflow: \$72.31 mn and Hybrid outflow: \$6.76 mn). Total FII inflows for CY24 is \$7.2 bn. Inflows in FY24 is \$38.9 bn.

THEME OF THE DAY: CATEGORY WISE RECEIPT OF COMPLAINTS AT OFFICE OF RESERVE BANK OF INDIA OMBUDSMAN (ORBIO)

Category	2020-21	2021-22	2022-23	Change FY23/FY21
Mobile / electronic banking	12.99%	14.69%	20.27%	7.28%
Loans and advances	5.92%	9.14%	20.13%	14.21%
Deposit Accounts related	2.51%	6.11%	17.09%	14.58%
ATM / Debit Cards	17.62%	15.43%	14.56%	-3.06%
Credit Cards	11.92%	12.00%	12.48%	0.56%
Pension payments	1.45%	2.30%	2.23%	0.78%
Remittances	0.99%	1.21%	1.49%	0.50%
Para banking	0.36%	0.55%	1.26%	0.90%
Notes and Coins	0.10%	0.11%	0.26%	0.16%
Others	46.15%	38.45%	10.23%	-35.92%

DAILY TRACKER

Variable	Unit	13-Mar-24	12-Mar-24	13-Mar-23
Call Rate (WAR)	%	6.49	6.51	6.34
TREP Rate (WAR)	%	6.31	6.46	6.23
IRF Turnover (BSE)	₹ Bn	6.51 ^{12Mar}	12.63 ^{11Mar}	4.11
10 yr. G-sec(7.182033)	%	7.04	7.03	7.36
Net Liquidity (+injection)	₹ Bn	-43.57 ^{12Mar}	75.99 ^{11Mar}	-41.8
10 yr Corp. Spread	bps	47.85	49.25	42.08
₹ / \$	₹	82.86	82.78	82.13
1 yr NDF	₹	84.23	84.19	84.30
Sensex	-	72762	73668	58238
Nifty	-	21998	22336	17154
SBI Share Price	₹	746	760	530
Net FII	\$ Mn	350.94	506.34	-236.04
Brent Crude	\$/bbl	82.9	81.9	80.8
Gold	\$/oz	2163	2155	1910
US 10yr G-sec	%	4.17	4.15	3.57
Dollar Index	-	102.9	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	562.4
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	%	80.22	79.96	75.30

MONTHLY TRACKER

Variable	Unit	Feb-24	Jan-24	Feb-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	5.09	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 ^{Jan24}	4.2 ^{Dec23}	5.8 ^{Jan23}
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 ^{Dec23}	2868 ^{Nov23}	1870 ^{Dec22}
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 ^{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