

DAILY DATA WRAP

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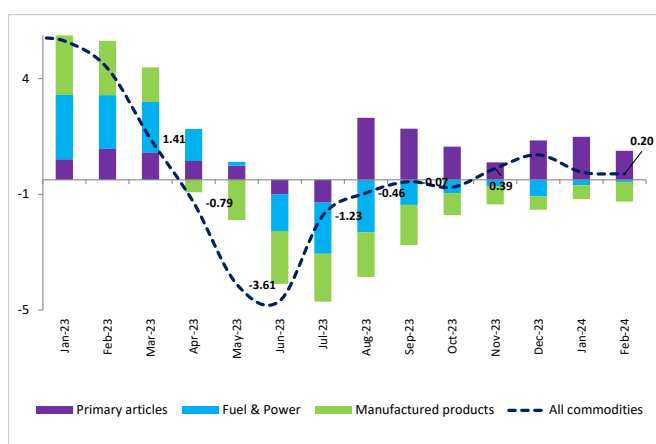
ECONOMIC DEVELOPMENTS

- ◆ India's wholesale inflation rate (WPI) edged down to 0.20% in February, lowest in four months. However, food inflation rose to 4.09% from 3.79% in January, pushed up by wheat inflation jumping to 2.34% after being at -3.14% in Jan'24. Pulses inflation, too, rose further to 18.48%. Falling deeper in the deflationary zone was the fuel and power category, whose inflation figure came in at -1.59% as against -0.51% in January. (*refer Theme*)
- ◆ India's ranking on the United Nations Human Development Index (HDI) improved by one position in 2022 to 134 out of 193 countries ranked compared to 135 out of 191 countries in 2021. On the Gender Inequality Index (GII) 2022, India has been ranked at 108 out of 193 countries with a score of 0.437 (better than the global and South Asian averages). Its rank was 122 out of 191 countries with a score of 0.490 in the GII-2021.
- ◆ The imports of edible oils – palm, soybean and sunflower – in the first four months of the 2023-24 oil year (Nov-Oct) declined by 21% to 4.61 million tonne (MT) compared to same period last oil year. The high base of last year and an incipient spurt in global prices of the oils are the reason for the drop in imports on annual basis.
- ◆ Five public sector lenders, including Bank of Maharashtra, IOB and UCO Bank are planning to reduce government stake to less than 75% to comply with Sebi's minimum public shareholding (MPS) norms.
- ◆ Central government may be considering a new population census after the Lok Sabha Elections and discussing ways to improve the quality of its economic data.
- ◆ Fitch Ratings raised India's FY25 GDP growth forecast to 7.0% from 6.5% earlier as it expects the economy to continue its strong expansion. Fitch expects 50 bps rate cut by the RBI from July to December and foresees India's CPI inflation gradually declining to 4% by the end of 2024.

MARKET DEVELOPMENTS

- ◆ Equity benchmarks the Sensex and the Nifty wiped off early losses to edge higher today amid broad-based buying across sectors. Sensex and the Nifty gained up to 0.6% to 73,097 and 22,146. About 2,615 shares advanced, 1,095 shares declined, and 92 shares unchanged.
- ◆ Rupee ended slightly higher at ₹82.83 against the US dollar today amid a strong greenback against major rivals overseas and rising crude oil prices.
- ◆ FII inflow today was \$1664.7 mn (Equity inflow: \$1758.9 mn, Debt inflow: \$97.7 mn, Debt VRR outflow: \$191.6 mn and Hybrid outflow: \$0.2 mn). Total FII inflows for CY24 is \$9.2 bn. Inflows in FY24 is \$40.9 bn.

THEME OF THE DAY: INDIA'S WPI INFLATION –WEIGHTED CONTRIBUTION (% YOY)



DAILY TRACKER

Variable	Unit	14-Mar-24	13-Mar-24	14-Mar-23
Call Rate (WAR)	%	6.43	6.49	6.32
TREP Rate (WAR)	%	6.29	6.31	6.18
IRF Turnover (BSE)	₹ Bn	11.45 ^{13Mar}	6.51 ^{12Mar}	5.07
10 yr. G-sec(7.182033)	%	7.04	7.04	7.37
Net Liquidity (+injection)	₹ Bn	-133.77 ^{13Mar}	-43.57 ^{12Mar}	-355.77
10 yr Corp. Spread	bps	47.75	47.85	40.88
₹ / \$	₹	82.83	82.86	82.49
1 yr NDF	₹	84.19	84.22	84.30
Sensex	-	73097	72762	57900
Nifty	-	22147	21998	17043
SBI Share Price	₹	741	747	525
Net FII	\$ Mn	1664.8	350.94	400.60
Brent Crude	\$/bbl	84.6	84.0	77.5
Gold	\$/oz	2170	2175	1907
US 10yr G-sec	%	4.19	4.19	3.69
Dollar Index	-	102.84	102.79	103.60

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	0.20	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