

DAILY DATA WRAP

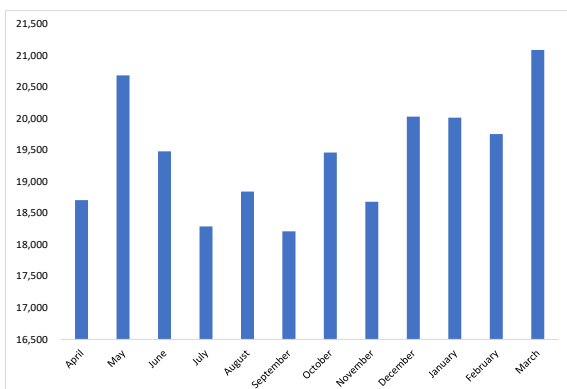
ECONOMIC DEVELOPMENTS

- ◆ Yellen warned China on Monday that Washington will not accept new industries being decimated by Chinese imports as she wrapped up four days of meetings to press her case for Beijing to rein in excess industrial capacity.
- ◆ India was a net importer of finished steel during the FY24 that ended on March 31, according to provisional government data. The country imported 8.3 million metric tons of finished steel between April and March, up 38.1% from a year earlier, the data showed.
- ◆ India's fuel consumption fell 0.6% year-on-year in March, but demand for the 2024 financial year was up about 5%, primarily driven by higher automotive fuel and naphtha sales. Total consumption, a proxy for oil demand, totaled 21.09 million metric tons (4.99 million barrels per day) in March, down from 21.22 million tons (5.02 mbpd) last year. Sales of diesel, mainly used by trucks and commercially run passenger vehicles, rose 3.1% year-on-year. [Refer theme]
- ◆ India's silver imports surged by 260% in February to a record high, as lower duties encouraged large purchases from the United Arab Emirates (UAE). In February, India imported 939 tons from UAE, as traders bought large volumes to benefit from a lower duty. The country's silver imports surged to 2,932 tons in the first two months of 2024 compared to 3,625 tons for all of 2023.
- ◆ Coffee shipments from India rose 13.35 per cent to 1,25,631 tonnes during January-March period of this year on higher demand for Robusta coffee, according to the official data. The country had exported 1,10,830 tonnes of coffee in the same period in 2023.
- ◆ Oil drifted lower on Monday after Israel withdrew more soldiers from Gaza and committed to fresh talks on a potential ceasefire in the six-month conflict in the Middle East. Brent crude futures dropped 90 cents to \$90.27 a barrel.
- ◆ Vehicle registrations - a proxy for retail sales - went up by a modest 3% last month to 2.13 million units due to subdued demand during the inauspicious period of holastak ahead of Holi. While passenger vehicle and commercial vehicle retails declined last month by 6%, industry volumes rose on demand for two-wheelers and three-wheelers.

MARKET DEVELOPMENTS

- ◆ Benchmark S&P BSE Sensex, and the Nifty50 indices hit new record highs on Monday. Aided further by strong global momentum, the BSE Sensex rallied 494 points, or 0.67 per cent, to settle at 74,743 levels. It hit a fresh lifetime high of 74,869 during the day.
- ◆ The rupee settled on a flat note on Monday at ₹83.32 against the US dollar, as the support from positive domestic equities was negated by the strength of the American currency in the overseas market. Investor sentiments got a boost as crude oil prices retreated from their elevated levels.
- ◆ FII inflow today was \$116.27 mn (Equity inflow: \$229.61 mn, Debt outflow: \$194.93 mn, Debt VRR inflow: \$80.42 mn and Hybrid inflow: \$1.17 mn). Total FII inflows for CY24 is \$9.6 bn. Inflows in FY25 is \$290 mn.

THEME OF THE DAY: TOTAL DOMESTIC CONSUMPTION OF PETROLEUM PRODUCTS ('000 METRIC TONNES)



DAILY TRACKER

Variable	Unit	08-Apr-24	05-Apr-24	10-Apr-23
Call Rate (WAR)	%	6.49	6.50	6.32
TREP Rate (WAR)	%	6.48	6.47	6.29
IRF Turnover (BSE)	₹ Bn	0.26 ^{05Apr}	0.02 ^{04Apr}	0.99
10 yr. G-sec(7.182033)	%	7.15	7.12	7.22
Net Liquidity (+injection)	₹ Bn	-1478.2 ^{05Apr}	-1557.8 ^{04Apr}	-1844.9
10 yr Corp. Spread	bps	39.90	42.90	45.62
₹ / \$	₹	83.32	83.29	81.99
1 yr NDF	₹	84.71	84.72	84.02
Sensex	-	74743	74248	59847
Nifty	-	22666	22514	17624
SBI Share Price	₹	768	765	526
Net FII	\$ Mn	116.27	-209.3	115.93
Brent Crude	\$/bbl	90.4	91.2	84.2
Gold	\$/oz	2341	2330	1990
US 10yr G-sec	%	4.45	4.40	3.42
Dollar Index	-	104.37	104.29	102.58

WEEKLY/FORTNIGHTLY TRACKER

Weekly Variable	Unit	29-Mar-24	22-Mar-24	31-Mar-23
Forex Reserve	\$ Bn	645.6	642.6	578.5
CIC (O/S)	₹ Bn	35155	35201	33785
G Sec Borrowings (YTD)	₹ Bn	15430	15430	14210
SDL Borrowings (YTD)	₹ Bn	10070	9520	7584
Loans & Advances State	₹ Bn	23.00	132.51	7.92
Fortnightly Variable	Unit	22-Mar-24	08-Mar-24	24-Mar-23
M3	% YoY	11.7	11.8	9.0
ASCB Deposits	% YoY	13.5	13.7	9.6
ASCB Credit	% YoY	20.2	20.4	15.0
C-D Ratio	%	80.27	79.89	75.79

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	-	55.5 ^{Mar24}	55.1 ^{Feb24}	55.8 ^{Mar23}
Merchandise Exports	\$ Bn	41.4	36.9	37.0
	% YoY	11.9	3.1	-0.4
Merchandise Imports	\$ Bn	60.1	53.4	53.6
	% YoY	12.2	1.0	-4.2
Merchandise Balance	\$ Bn	-18.7	-16.5	-16.6
Net FDI	\$ Mn	5740 ^{Jan24}	-3864 ^{Dec23}	3364 ^{Jan23}
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	-1.2	-1.3	-2.0
OMOs (Net)	₹ Bn	-100	-85	-103
Capacity Utilisation	%	74.7	74.0	74.3
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	-0.9 (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