TATHYA

September 2022

DSP

MUTUAL FUND

Consumption/Demand (%, YoY*)	FY23YTDA	FY22 Avg	Aug-22	Jul-22	Jun-22	May-22	Apr-22	Mar-22	Feb-22	Jan-22	Dec-21				Aug-21	
Personal Loans	17.0	11.9		18.8	18.1	16.4	14.7	12.6	12.3	11.6	14.3	11.6	11.7	10.2	10.1	11.2
Retail Payments	39.9	29.4		28.5	39.3	56.7	35.0	20.5	27.4	22.8	17.8	24.7	23.3	23.3	28.1	25.3
Consumer Sentiment Index(abs)	69.9	56.7	72.7	73.1	68.6	67.9	67.2	65.3	62.9	59.9	57.6	60.3	59.4	58.0	53.9	53.0
Rural Wage Growth	4.6	4.8	24.0	4.9	4.8	4.5	4.4	4.3	4.6	4.4	4.8	4.8	5.2	17 5	5.1	5.0
Non-Oil Imports	33.0	17.4	24.0	33.7	43.4	50.0	13.9	8.3	26.7	22.3	31.5	39.0	45.6	17.5	11.1	4.9
Passenger cars sales	44.2	-19.7	23.0	10.3	9.0	198.7	-20.1	-12.1	-13.9	-17.3	-23.1	-32.7	-43.2	-28.9	-0.4	5.5
POL Consumption Two wheelers	14.7 62.8	-2.8 -21.2	16.3 15.0	6.1 8.3	17.9	23.7	9.6	6.5 -20.9	5.4 -27.3	-0.1 -21.1	-0.4 -10.8	-11.8 -34.4	0.2	-0.9	-5.5 -6.2	-3.9 -8.9
Consumer Price Inflation	7.1	5.5	7.0	6.7	7.0	253.2 7.0	15.4 7.8	7.0	6.1	6.0	5.7	4.9	-24.9 4.5	-3.9 4.4	5.3	5.6
Core CPI(ex food and fuel)	6.2	6.1	6.0	6.0	6.0	6.2	7.0	6.3	6.0	6.0	6.1	6.2	6.2	6.0	6.0	6.1
Core or it ex 1000 and facily	0.2	0.1	0.0	0.0	0.0	0.2	7.0	0.3	0.0	0.0	0.1	0.2	0.2	0.0	0.0	0.1
Industry/Manufacturing (%, YoY*)	FY23YTDA	FY22 Avg	Aug-22	Jul-22	Jun-22	May-22	Apr-22	Mar-22	Feb-22	Jan-22	Dec-21	Nov-21	Oct-21	Sep-21	Aug-21	Jul-21
Credit To Industry	9.2	3.6		10.5	9.5	8.7	8.1	7.5	6.5	6.4	7.6	3.8	4.1	1.5	1.3	1.0
Cement Production	13.8	5.3		2.0	19.7	26.2	7.5	8.9	5.0	14.3	14.2	-3.6	14.6	3.7	7.9	2.6
CV (Quarterly)		103.3						16.0			-0.9			25.0		
Coal Production	26.8	5.2		11.3	32.0	33.6	30.1	0.2	6.6	8.2	5.2	8.2	14.7	14.2	11.8	5.8
Steel Production	6.6	2.1		5.7	3.7	14.7	2.5	4.1	5.9	3.6	-0.6	1.5	4.5	6.6	3.6	1.1
Eight Core Industry	11.6	2.6		4.5	13.2	19.2	9.5	4.8	5.9	4.0	4.1	3.4	8.4	3.0	2.2	0.8
IIP Electricity	13.5	2.6		2.3	16.4	23.5	11.8	6.1	4.5	0.9	2.8	2.1	3.1	2.9	6.7	4.1
IIP Mining	6.0	3.5		-3.3	7.8	11.2	8.4	3.9	4.5	2.8	2.6	4.9	11.5	4.9	6.1	2.2
IIP Manufacturing	10.6	-0.2		3.2	13.0	20.6	5.6	1.4	0.5	1.3	0.6	0.8	3.1	2.3	1.4	-1.0
IIP Capital Goods	25.3	-3.4		5.8	29.1	54.4	12.0	2.4	2.0	1.4	-3.0	-2.0	-1.5	1.0	1.3	0.3
IIP Infrastructure/Construction	8.8	3.8		3.9	9.3	18.1	4.0	6.7	9.1	6.1	2.0	3.1	6.6	6.6	6.5	1.5
IIP consumer goods	7.9	-2.9		-0.2	11.2	18.6	2.2	-3.9	-7.0	-0.2	-0.6	-1.8	-1.1	2.1	0.7	-2.1
Capacity Utilisation (abs)	EE 2	69.0	56.2	56.4	53.9	E / C	E / 7	75.3	54.9	54.0	72.4 55.5	57.6	EE 0	68.3	52.3	EE 2
Manufacturing PMI (abs) Wholesale Price Index(WPI)	55.2 14.9	54.0 12.7	12.4	13.9	16.2	54.6 16.6	54.7 15.4	54.0 14.6	13.4	13.7	14.3	13.8	55.9 11.8	53.7 11.6	11.6	55.3 11.6
vviiolesale Ffice illuex(vvFf)	14.5	12.7	12.4	13.3	10.2	10.0	13.4	14.0	15.4	15./	14.5	15.0	11.0	11.0	11.0	11.0
Services (%, YoY*)	FY23YTDA	FY22 Avg	Aug-22	Jul-22	Jun-22	May-22	Apr-22	Mar-22	Feb-22	Jan-22	Dec-21	Nov-21	Oct-21	Sep-21	Aug-21	Jul-21
Services PMI (abs)	57.7	52.3	57.2	55.5	59.2	58.9	57.9	53.6	51.8	51.5	55.5	58.1	58.4	55.2	56.7	45.4
Credit to Services	13.3	6.4		16.5	12.8	12.9	11.1	8.7	5.6	7.3	10.8	3.6	2.9	4.9	7.2	7.4
Housing loans	14.7	9.5		16.2	15.1	13.7	13.7	12.9	6.7	7.6	9.3	8.0	8.4	8.6	8.9	9.5
Airport Passenger Traffic	253.3	0.6		127.4	288.1	502.4	95.3	44.2	4.7	-8.7	59.1	71.2	75.9	-25.4	-29.6	-39.7
Railway Freight Traffic	10.3	7.0	7.9	8.3	11.3	14.6	9.4	6.7	6.6	7.7	7.2	6.1	8.4	9.4	10.2	6.3
E-toll collections (INR Bn)	42.4	31.7	41.6	41.6	43.0	43.7	42.2	41.0	36.3	36.0	36.8	31.8	33.6	30.1	30.8	29.8
	EV/00V/ED/	EV/00 A		1 100				14 00	- L 00			N 04	0 1 04	0 04		
Monetary (%)	FY23YTD/	FY22 Avg		Jul-22	Jun-22	May-22	Apr-22	Mar-22	Feb-22	Jan-22	Dec-21				Aug-21	
M3 (%, YoY*)	8.7	10.3	8.9	8.6	7.8	8.8	9.5	8.7	8.7	8.4	11.4	9.5	9.7	10.8	11.0	11.6
M3 (%, YoY*) M3/M0	8.7 5.1	10.3 5.2	8.9 5.2	8.6 5.1	7.8 5.0	8.8 5.0	9.5 5.2	8.7 5.2	8.7 5.3	8.4 5.2	11.4 5.3	9.5 5.2	9.7 5.3	10.8 5.3	11.0 5.3	11.6 5.2
M3 (%, YoY*) M3/M0 Gsec 10 Year Yield	8.7 5.1 7.3	10.3 5.2 6.3	8.9 5.2 7.3	8.6 5.1 7.4	7.8 5.0 7.5	8.8 5.0 7.3	9.5 5.2 7.1	8.7 5.2 6.8	8.7 5.3 6.8	8.4 5.2 6.6	11.4 5.3 6.4	9.5 5.2 6.3	9.75.36.3	10.8 5.3 6.2	11.0 5.3 6.2	11.6 5.2 6.2
M3 (%, YoY*) M3/M0 Gsec 10 Year Yield 5-Year AAA Yield	8.7 5.1 7.3 7.4	10.3 5.2 6.3 6.2	8.9 5.2 7.3 7.4	8.6 5.1 7.4 7.7	7.8 5.0 7.5 7.5	8.8 5.0 7.3 7.4	9.5 5.2 7.1 6.9	8.7 5.2 6.8 6.5	8.7 5.3 6.8 6.3	8.4 5.2 6.6 6.5	11.4 5.3 6.4 6.3	9.5 5.2 6.3 6.1	9.7 5.3 6.3 6.2	10.8 5.3 6.2 6.2	11.0 5.3 6.2 6.1	11.6 5.2 6.2 6.1
M3 (%, YoY*) M3/M0 Gsec 10 Year Yield 5-Year AAA Yield 5-Year AA Yield	8.7 5.1 7.3 7.4 9.5	10.3 5.2 6.3 6.2 8.2	8.9 5.2 7.3	8.6 5.1 7.4 7.7 10.1	7.8 5.0 7.5 7.5 10.0	8.8 5.0 7.3 7.4 8.4	9.5 5.2 7.1 6.9 8.7	8.7 5.2 6.8 6.5 8.3	8.7 5.3 6.8 6.3 8.2	8.4 5.2 6.6 6.5 8.3	11.4 5.3 6.4 6.3 7.8	9.5 5.2 6.3 6.1 7.8	9.7 5.3 6.3 6.2 7.4	10.8 5.3 6.2 6.2 7.4	11.0 5.3 6.2 6.1 7.4	11.6 5.2 6.2 6.1 9.6
M3 (%, YoY*) M3/M0 Gsec 10 Year Yield 5-Year AAA Yield	8.7 5.1 7.3 7.4	10.3 5.2 6.3 6.2	8.9 5.2 7.3 7.4	8.6 5.1 7.4 7.7	7.8 5.0 7.5 7.5	8.8 5.0 7.3 7.4	9.5 5.2 7.1 6.9	8.7 5.2 6.8 6.5	8.7 5.3 6.8 6.3	8.4 5.2 6.6 6.5	11.4 5.3 6.4 6.3	9.5 5.2 6.3 6.1	9.7 5.3 6.3 6.2	10.8 5.3 6.2 6.2	11.0 5.3 6.2 6.1	11.6 5.2 6.2 6.1
M3 (%, YoY*) M3/M0 Gsec 10 Year Yield 5-Year AAA Yield 5-Year AA Yield	8.7 5.1 7.3 7.4 9.5	10.3 5.2 6.3 6.2 8.2	8.9 5.2 7.3 7.4 10.2	8.6 5.1 7.4 7.7 10.1	7.8 5.0 7.5 7.5 10.0	8.8 5.0 7.3 7.4 8.4	9.5 5.2 7.1 6.9 8.7	8.7 5.2 6.8 6.5 8.3	8.7 5.3 6.8 6.3 8.2	8.4 5.2 6.6 6.5 8.3	11.4 5.3 6.4 6.3 7.8 71.3	9.5 5.2 6.3 6.1 7.8	9.7 5.3 6.3 6.2 7.4 70.0	10.8 5.3 6.2 6.2 7.4 70.2	11.0 5.3 6.2 6.1 7.4 70.2	11.6 5.2 6.2 6.1 9.6 70.2
M3 (%, YoY*) M3/M0 Gsec 10 Year Yield 5-Year AAA Yield 5-Year AA Yield Credit to Deposit Ratio	8.7 5.1 7.3 7.4 9.5 72.7	10.3 5.2 6.3 6.2 8.2 71.0	8.9 5.2 7.3 7.4 10.2	8.6 5.1 7.4 7.7 10.1 72.9	7.8 5.0 7.5 7.5 10.0 73.5	8.8 5.0 7.3 7.4 8.4 72.7	9.5 5.2 7.1 6.9 8.7 71.5	8.7 5.2 6.8 6.5 8.3 72.2	8.7 5.3 6.8 6.3 8.2 71.8	8.4 5.2 6.6 6.5 8.3 71.5	11.4 5.3 6.4 6.3 7.8 71.3	9.5 5.2 6.3 6.1 7.8 71.0	9.7 5.3 6.3 6.2 7.4 70.0	10.8 5.3 6.2 6.2 7.4 70.2	11.0 5.3 6.2 6.1 7.4 70.2	11.6 5.2 6.2 6.1 9.6 70.2
M3 (%, YoY*) M3/M0 Gsec 10 Year Yield 5-Year AAA Yield 5-Year AA Yield Credit to Deposit Ratio Fiscal (INR Tn) Total Expenditure Capital Expenditure	8.7 5.1 7.3 7.4 9.5 72.7 FY23YTDA 2.8 0.5	10.3 5.2 6.3 6.2 8.2 71.0 FY22 Avg 3.2 0.5	8.9 5.2 7.3 7.4 10.2	8.6 5.1 7.4 7.7 10.1 72.9 Jul-22 1.8 0.3	7.8 5.0 7.5 7.5 10.0 73.5 Jun-22 3.6 0.7	8.8 5.0 7.3 7.4 8.4 72.7 May-22 3.1 0.3	9.5 5.2 7.1 6.9 8.7 71.5 Apr-22 2.7 0.8	8.7 5.2 6.8 6.5 8.3 72.2 Mar-22 6.5 1.1	8.7 5.3 6.8 6.3 8.2 71.8 Feb-22 3.3 0.4	8.4 5.2 6.6 6.5 8.3 71.5 Jan-22 2.9 0.5	11.4 5.3 6.4 6.3 7.8 71.3 Dec-21 4.5	9.5 5.2 6.3 6.1 7.8 71.0 Nov-21 2.5 0.2	9.7 5.3 6.3 6.2 7.4 70.0 Oct-21 2.0 0.2	10.8 5.3 6.2 6.2 7.4 70.2 Sep-21 3.5 0.6	11.0 5.3 6.2 6.1 7.4 70.2 Aug-21 2.7 0.4	11.6 5.2 6.2 6.1 9.6 70.2 Jul-21 1.8 0.2
M3 (%, YoY*) M3/M0 Gsec 10 Year Yield 5-Year AAA Yield 5-Year AA Yield Credit to Deposit Ratio Fiscal (INR Tn) Total Expenditure Capital Expenditure Revenue Expenditure	8.7 5.1 7.3 7.4 9.5 72.7 FY23YTDA 2.8 0.5 2.3	10.3 5.2 6.3 6.2 8.2 71.0 FY22 Avg 3.2 0.5 2.7	8.9 5.2 7.3 7.4 10.2	8.6 5.1 7.4 7.7 10.1 72.9 Jul-22 1.8 0.3 1.5	7.8 5.0 7.5 7.5 10.0 73.5 Jun-22 3.6 0.7 2.9	8.8 5.0 7.3 7.4 8.4 72.7 May-22 3.1 0.3 2.8	9.5 5.2 7.1 6.9 8.7 71.5 Apr-22 2.7 0.8 2.0	8.7 5.2 6.8 6.5 8.3 72.2 Mar-22 6.5 1.1 5.4	8.7 5.3 6.8 6.3 8.2 71.8 Feb-22 3.3 0.4 2.9	8.4 5.2 6.6 6.5 8.3 71.5 Jan-22 2.9 0.5 2.4	11.4 5.3 6.4 6.3 7.8 71.3 Dec-21 4.5 1.2 3.3	9.5 5.2 6.3 6.1 7.8 71.0 Nov-21 2.5 0.2 2.3	9.7 5.3 6.3 6.2 7.4 70.0 Oct-21 2.0 0.2 1.8	10.8 5.3 6.2 6.2 7.4 70.2 Sep-21 3.5 0.6 2.9	11.0 5.3 6.2 6.1 7.4 70.2 Aug-21 2.7 0.4 2.3	11.6 5.2 6.2 6.1 9.6 70.2 Jul-21 1.8 0.2 1.7
M3 (%, YoY*) M3/M0 Gsec 10 Year Yield 5-Year AAA Yield 5-Year AA Yield Credit to Deposit Ratio Fiscal (INR Tn) Total Expenditure Capital Expenditure Revenue Expenditure E-Way Bills (Bn)	8.7 5.1 7.3 7.4 9.5 72.7 FY23YTDA 2.8 0.5 2.3 74.9	10.3 5.2 6.3 6.2 8.2 71.0 FY22 Avg 3.2 0.5 2.7 64.5	8.9 5.2 7.3 7.4 10.2 Aug-22	8.6 5.1 7.4 7.7 10.1 72.9 Jul-22 1.8 0.3 1.5 75.6	7.8 5.0 7.5 7.5 10.0 73.5 Jun-22 3.6 0.7 2.9 74.5	8.8 5.0 7.3 7.4 8.4 72.7 May-22 3.1 0.3 2.8 73.6	9.5 5.2 7.1 6.9 8.7 71.5 Apr-22 2.7 0.8 2.0 75.2	8.7 5.2 6.8 6.5 8.3 72.2 Mar-22 6.5 1.1 5.4 78.2	8.7 5.3 6.8 6.3 8.2 71.8 Feb-22 3.3 0.4 2.9 69.1	8.4 5.2 6.6 6.5 8.3 71.5 Jan-22 2.9 0.5 2.4 68.8	11.4 5.3 6.4 6.3 7.8 71.3 Dec-21 4.5 1.2 3.3 71.6	9.5 5.2 6.3 6.1 7.8 71.0 Nov-21 2.5 0.2 2.3 61.2	9.7 5.3 6.3 6.2 7.4 70.0 Oct-21 2.0 0.2 1.8 73.5	10.8 5.3 6.2 6.2 7.4 70.2 Sep-21 3.5 0.6 2.9 67.9	11.0 5.3 6.2 6.1 7.4 70.2 Aug-21 2.7 0.4 2.3 65.9	11.6 5.2 6.2 6.1 9.6 70.2 Jul-21 1.8 0.2 1.7 64.2
M3 (%, YoY*) M3/M0 Gsec 10 Year Yield 5-Year AAA Yield 5-Year AA Yield Credit to Deposit Ratio Fiscal (INR Tn) Total Expenditure Capital Expenditure Revenue Expenditure E-Way Bills (Bn) GST	8.7 5.1 7.3 7.4 9.5 72.7 FY23YTDA 2.8 0.5 2.3 74.9 1.5	10.3 5.2 6.3 6.2 8.2 71.0 FY22 Avg 3.2 0.5 2.7 64.5 1.2	8.9 5.2 7.3 7.4 10.2	8.6 5.1 7.4 7.7 10.1 72.9 Jul-22 1.8 0.3 1.5	7.8 5.0 7.5 7.5 10.0 73.5 Jun-22 3.6 0.7 2.9	8.8 5.0 7.3 7.4 8.4 72.7 May-22 3.1 0.3 2.8 73.6 1.4	9.5 5.2 7.1 6.9 8.7 71.5 Apr-22 2.7 0.8 2.0 75.2 1.7	8.7 5.2 6.8 6.5 8.3 72.2 Mar-22 6.5 1.1 5.4 78.2 1.4	8.7 5.3 6.8 6.3 8.2 71.8 Feb-22 3.3 0.4 2.9 69.1 1.3	8.4 5.2 6.6 6.5 8.3 71.5 Jan-22 2.9 0.5 2.4 68.8 1.4	11.4 5.3 6.4 6.3 7.8 71.3 Dec-21 4.5 1.2 3.3 71.6 1.3	9.5 5.2 6.3 6.1 7.8 71.0 Nov-21 2.5 0.2 2.3 61.2 1.3	9.7 5.3 6.3 6.2 7.4 70.0 Oct-21 2.0 0.2 1.8 73.5 1.3	10.8 5.3 6.2 6.2 7.4 70.2 Sep-21 3.5 0.6 2.9 67.9 1.2	11.0 5.3 6.2 6.1 7.4 70.2 Aug-21 2.7 0.4 2.3 65.9 1.1	11.6 5.2 6.2 6.1 9.6 70.2 Jul-21 1.8 0.2 1.7 64.2 1.2
M3 (%, YoY*) M3/M0 Gsec 10 Year Yield 5-Year AAA Yield 5-Year AA Yield Credit to Deposit Ratio Fiscal (INR Tn) Total Expenditure Capital Expenditure Revenue Expenditure E-Way Bills (Bn)	8.7 5.1 7.3 7.4 9.5 72.7 FY23YTDA 2.8 0.5 2.3 74.9	10.3 5.2 6.3 6.2 8.2 71.0 FY22 Avg 3.2 0.5 2.7 64.5	8.9 5.2 7.3 7.4 10.2 Aug-22	8.6 5.1 7.4 7.7 10.1 72.9 Jul-22 1.8 0.3 1.5 75.6	7.8 5.0 7.5 7.5 10.0 73.5 Jun-22 3.6 0.7 2.9 74.5	8.8 5.0 7.3 7.4 8.4 72.7 May-22 3.1 0.3 2.8 73.6	9.5 5.2 7.1 6.9 8.7 71.5 Apr-22 2.7 0.8 2.0 75.2	8.7 5.2 6.8 6.5 8.3 72.2 Mar-22 6.5 1.1 5.4 78.2	8.7 5.3 6.8 6.3 8.2 71.8 Feb-22 3.3 0.4 2.9 69.1	8.4 5.2 6.6 6.5 8.3 71.5 Jan-22 2.9 0.5 2.4 68.8	11.4 5.3 6.4 6.3 7.8 71.3 Dec-21 4.5 1.2 3.3 71.6	9.5 5.2 6.3 6.1 7.8 71.0 Nov-21 2.5 0.2 2.3 61.2	9.7 5.3 6.3 6.2 7.4 70.0 Oct-21 2.0 0.2 1.8 73.5	10.8 5.3 6.2 6.2 7.4 70.2 Sep-21 3.5 0.6 2.9 67.9	11.0 5.3 6.2 6.1 7.4 70.2 Aug-21 2.7 0.4 2.3 65.9	11.6 5.2 6.2 6.1 9.6 70.2 Jul-21 1.8 0.2 1.7 64.2
M3 (%, YoY*) M3/M0 Gsec 10 Year Yield 5-Year AAA Yield 5-Year AA Yield Credit to Deposit Ratio Fiscal (INR Tn) Total Expenditure Capital Expenditure Revenue Expenditure E-Way Bills (Bn) GST Total Receipts	8.7 5.1 7.3 7.4 9.5 72.7 FY23YTDA 2.8 0.5 2.3 74.9 1.5 2.9	10.3 5.2 6.3 6.2 8.2 71.0 FY22 Avg 3.2 0.5 2.7 64.5 1.2 1.7	8.9 5.2 7.3 7.4 10.2 Aug-22	8.6 5.1 7.4 7.7 10.1 72.9 Jul-22 1.8 0.3 1.5 75.6 1.5	7.8 5.0 7.5 7.5 10.0 73.5 Jun-22 3.6 0.7 2.9 74.5 1.4	8.8 5.0 7.3 7.4 8.4 72.7 May-22 3.1 0.3 2.8 73.6 1.4 1.9	9.5 5.2 7.1 6.9 8.7 71.5 Apr-22 2.7 0.8 2.0 75.2 1.7 3.8	8.7 5.2 6.8 6.5 8.3 72.2 Mar-22 6.5 1.1 5.4 78.2 1.4 -0.4	8.7 5.3 6.8 6.3 8.2 71.8 Feb-22 3.3 0.4 2.9 69.1 1.3 1.1	8.4 5.2 6.6 6.5 8.3 71.5 Jan-22 2.9 0.5 2.4 68.8 1.4 3.8	11.4 5.3 6.4 6.3 7.8 71.3 Dec-21 4.5 1.2 3.3 71.6 1.3 1.0	9.5 5.2 6.3 6.1 7.8 71.0 Nov-21 2.5 0.2 2.3 61.2 1.3 1.8	9.7 5.3 6.3 6.2 7.4 70.0 Oct-21 2.0 0.2 1.8 73.5 1.3 2.9	10.8 5.3 6.2 6.2 7.4 70.2 Sep-21 3.5 0.6 2.9 67.9 1.2 1.3	11.0 5.3 6.2 6.1 7.4 70.2 Aug-21 2.7 0.4 2.3 65.9 1.1 1.4	11.6 5.2 6.2 6.1 9.6 70.2 Jul-21 1.8 0.2 1.7 64.2 1.9
M3 (%, YoY*) M3/M0 Gsec 10 Year Yield 5-Year AAA Yield 5-Year AA Yield Credit to Deposit Ratio Fiscal (INR Tn) Total Expenditure Capital Expenditure Revenue Expenditure E-Way Bills (Bn) GST Total Receipts	8.7 5.1 7.3 7.4 9.5 72.7 FY23YTDA 2.8 0.5 2.3 74.9 1.5	10.3 5.2 6.3 6.2 8.2 71.0 FY22 Avg 3.2 0.5 2.7 64.5 1.2 1.7	8.9 5.2 7.3 7.4 10.2 Aug-22	8.6 5.1 7.4 7.7 10.1 72.9 Jul-22 1.8 0.3 1.5 75.6 1.5	7.8 5.0 7.5 7.5 10.0 73.5 Jun-22 3.6 0.7 2.9 74.5 1.4	8.8 5.0 7.3 7.4 8.4 72.7 May-22 3.1 0.3 2.8 73.6 1.4 1.9	9.5 5.2 7.1 6.9 8.7 71.5 Apr-22 2.7 0.8 2.0 75.2 1.7 3.8	8.7 5.2 6.8 6.5 8.3 72.2 Mar-22 6.5 1.1 5.4 78.2 1.4 -0.4	8.7 5.3 6.8 6.3 8.2 71.8 Feb-22 3.3 0.4 2.9 69.1 1.3 1.1	8.4 5.2 6.6 6.5 8.3 71.5 Jan-22 2.9 0.5 2.4 68.8 1.4	11.4 5.3 6.4 6.3 7.8 71.3 Dec-21 4.5 1.2 3.3 71.6 1.3	9.5 5.2 6.3 6.1 7.8 71.0 Nov-21 2.5 0.2 2.3 61.2 1.3 1.8	9.7 5.3 6.3 6.2 7.4 70.0 Oct-21 2.0 0.2 1.8 73.5 1.3 2.9	10.8 5.3 6.2 6.2 7.4 70.2 Sep-21 3.5 0.6 2.9 67.9 1.2 1.3	11.0 5.3 6.2 6.1 7.4 70.2 Aug-21 2.7 0.4 2.3 65.9 1.1 1.4	11.6 5.2 6.2 6.1 9.6 70.2 Jul-21 1.8 0.2 1.7 64.2 1.9
M3 (%, YoY*) M3/M0 Gsec 10 Year Yield 5-Year AAA Yield 5-Year AA Yield Credit to Deposit Ratio Fiscal (INR Tn) Total Expenditure Capital Expenditure Revenue Expenditure E-Way Bills (Bn) GST Total Receipts	8.7 5.1 7.3 7.4 9.5 72.7 FY23YTDA 2.8 0.5 2.3 74.9 1.5 2.9	10.3 5.2 6.3 6.2 8.2 71.0 FY22 Avg 3.2 0.5 2.7 64.5 1.2 1.7	8.9 5.2 7.3 7.4 10.2 Aug-22	8.6 5.1 7.4 7.7 10.1 72.9 Jul-22 1.8 0.3 1.5 75.6 1.5	7.8 5.0 7.5 7.5 10.0 73.5 Jun-22 3.6 0.7 2.9 74.5 1.4	8.8 5.0 7.3 7.4 8.4 72.7 May-22 3.1 0.3 2.8 73.6 1.4 1.9	9.5 5.2 7.1 6.9 8.7 71.5 Apr-22 2.7 0.8 2.0 75.2 1.7 3.8	8.7 5.2 6.8 6.5 8.3 72.2 Mar-22 6.5 1.1 5.4 78.2 1.4 -0.4	8.7 5.3 6.8 6.3 8.2 71.8 Feb-22 3.3 0.4 2.9 69.1 1.3 1.1	8.4 5.2 6.6 6.5 8.3 71.5 Jan-22 2.9 0.5 2.4 68.8 1.4 3.8	11.4 5.3 6.4 6.3 7.8 71.3 Dec-21 4.5 1.2 3.3 71.6 1.3 1.0	9.5 5.2 6.3 6.1 7.8 71.0 Nov-21 2.5 0.2 2.3 61.2 1.3 1.8	9.7 5.3 6.3 6.2 7.4 70.0 Oct-21 2.0 0.2 1.8 73.5 1.3 2.9	10.8 5.3 6.2 6.2 7.4 70.2 Sep-21 3.5 0.6 2.9 67.9 1.2 1.3	11.0 5.3 6.2 6.1 7.4 70.2 Aug-21 2.7 0.4 2.3 65.9 1.1 1.4	11.6 5.2 6.2 6.1 9.6 70.2 Jul-21 1.8 0.2 1.7 64.2 1.9
M3 (%, YoY*) M3/M0 Gsec 10 Year Yield 5-Year AAA Yield 5-Year AA Yield Credit to Deposit Ratio Fiscal (INR Tn) Total Expenditure Capital Expenditure Revenue Expenditure E-Way Bills (Bn) GST Total Receipts External Indian Rupee(USD/INR)	8.7 5.1 7.3 7.4 9.5 72.7 FY23YTDA 2.8 0.5 2.3 74.9 1.5 2.9	10.3 5.2 6.3 6.2 8.2 71.0 FY22 Avg 3.2 0.5 2.7 64.5 1.2 1.7 FY22 Avg 74.5	8.9 5.2 7.3 7.4 10.2 Aug-22 75.6 1.4	8.6 5.1 7.4 7.7 10.1 72.9 Jul-22 1.8 0.3 1.5 75.6 1.5 Jul-22 79.6	7.8 5.0 7.5 7.5 10.0 73.5 Jun-22 3.6 0.7 2.9 74.5 1.4	8.8 5.0 7.3 7.4 8.4 72.7 May-22 3.1 0.3 2.8 73.6 1.4 1.9 May-22 77.3	9.5 5.2 7.1 6.9 8.7 71.5 Apr-22 2.7 0.8 2.0 75.2 1.7 3.8	8.7 5.2 6.8 6.5 8.3 72.2 Mar-22 6.5 1.1 5.4 78.2 1.4 -0.4 Mar-22 76.2	8.7 5.3 6.8 6.3 8.2 71.8 Feb-22 3.3 0.4 2.9 69.1 1.3 1.1	8.4 5.2 6.6 6.5 8.3 71.5 Jan-22 2.9 0.5 2.4 68.8 1.4 3.8	11.4 5.3 6.4 6.3 7.8 71.3 Dec-21 4.5 1.2 3.3 71.6 1.3 1.0	9.5 5.2 6.3 6.1 7.8 71.0 Nov-21 2.5 0.2 2.3 61.2 1.3 1.8	9.7 5.3 6.3 6.2 7.4 70.0 Oct-21 2.0 0.2 1.8 73.5 1.3 2.9 Oct-21 74.9	10.8 5.3 6.2 6.2 7.4 70.2 Sep-21 3.5 0.6 2.9 67.9 1.2 1.3 Sep-21 73.6	11.0 5.3 6.2 6.1 7.4 70.2 Aug-21 2.7 0.4 2.3 65.9 1.1 1.4 Aug-21 74.2	11.6 5.2 6.2 6.1 9.6 70.2 Jul-21 1.8 0.2 1.7 64.2 1.9
M3 (%, YoY*) M3/M0 Gsec 10 Year Yield 5-Year AAA Yield 5-Year AA Yield Credit to Deposit Ratio Fiscal (INR Tn) Total Expenditure Capital Expenditure Revenue Expenditure E-Way Bills (Bn) GST Total Receipts External Indian Rupee(USD/INR) REER 40 currency	8.7 5.1 7.3 7.4 9.5 72.7 FY23YTDA 2.8 0.5 2.3 74.9 1.5 2.9 FY23YTDA 78.1 104.0	10.3 5.2 6.3 6.2 8.2 71.0 FY22 Avg 3.2 0.5 2.7 64.5 1.2 1.7 FY22 Avg 74.5 104.3	8.9 5.2 7.3 7.4 10.2 Aug-22 75.6 1.4 Aug-22 79.6 103.9	8.6 5.1 7.4 7.7 10.1 72.9 Jul-22 1.8 0.3 1.5 75.6 1.5 Jul-22 79.6 103.6	7.8 5.0 7.5 7.5 10.0 73.5 Jun-22 3.6 0.7 2.9 74.5 1.4 Jun-22 78.1 104.0	8.8 5.0 7.3 7.4 8.4 72.7 May-22 3.1 0.3 2.8 73.6 1.4 1.9 May-22 77.3 104.8	9.5 5.2 7.1 6.9 8.7 71.5 Apr-22 2.7 0.8 2.0 75.2 1.7 3.8 Apr-22 76.2 103.5	8.7 5.2 6.8 6.5 8.3 72.2 Mar-22 6.5 1.1 5.4 78.2 1.4 -0.4 Mar-22 76.2 103.4	8.7 5.3 6.8 6.3 8.2 71.8 Feb-22 3.3 0.4 2.9 69.1 1.3 1.1 Feb-22 75.0 103.6	8.4 5.2 6.6 6.5 8.3 71.5 Jan-22 2.9 0.5 2.4 68.8 1.4 3.8 Jan-22 74.4 104.8	11.4 5.3 6.4 6.3 7.8 71.3 Dec-21 4.5 1.2 3.3 71.6 1.3 1.0 Dec-21 75.4 104.5	9.5 5.2 6.3 6.1 7.8 71.0 Nov-21 2.5 0.2 2.3 61.2 1.3 1.8 Nov-21 74.5	9.7 5.3 6.3 6.2 7.4 70.0 Oct-21 2.0 0.2 1.8 73.5 1.3 2.9 Oct-21 74.9 105.3	10.8 5.3 6.2 6.2 7.4 70.2 Sep-21 3.5 0.6 2.9 67.9 1.2 1.3 Sep-21 73.6 105.6	11.0 5.3 6.2 6.1 7.4 70.2 Aug-21 2.7 0.4 2.3 65.9 1.1 1.4 Aug-21 74.2 104.8 3.8	11.6 5.2 6.2 6.1 9.6 70.2 Jul-21 1.8 0.2 1.7 64.2 1.9 Jul-21 74.5 104.4
M3 (%, YoY*) M3/M0 Gsec 10 Year Yield 5-Year AAA Yield 5-Year AA Yield Credit to Deposit Ratio Fiscal (INR Tn) Total Expenditure Capital Expenditure Revenue Expenditure E-Way Bills (Bn) GST Total Receipts External Indian Rupee(USD/INR) REER 40 currency 6-month forward premium on USD	8.7 5.1 7.3 7.4 9.5 72.7 FY23YTDA 2.8 0.5 2.3 74.9 1.5 2.9 FY23YTDA 78.1 104.0 3.3	10.3 5.2 6.3 6.2 8.2 71.0 FY22 Avg 3.2 0.5 2.7 64.5 1.2 1.7 FY22 Avg 74.5 104.3 4.5	8.9 5.2 7.3 7.4 10.2 Aug-22 75.6 1.4 Aug-22 79.6 103.9 3.0	8.6 5.1 7.4 7.7 10.1 72.9 Jul-22 1.8 0.3 1.5 75.6 1.5 Jul-22 79.6 103.6 3.2	7.8 5.0 7.5 7.5 10.0 73.5 Jun-22 3.6 0.7 2.9 74.5 1.4 Jun-22 78.1 104.0 2.8	8.8 5.0 7.3 7.4 8.4 72.7 May-22 3.1 0.3 2.8 73.6 1.4 1.9 May-22 77.3 104.8 3.6	9.5 5.2 7.1 6.9 8.7 71.5 Apr-22 2.7 0.8 2.0 75.2 1.7 3.8 Apr-22 76.2 103.5 3.7	8.7 5.2 6.8 6.5 8.3 72.2 Mar-22 6.5 1.1 5.4 78.2 1.4 -0.4 Mar-22 76.2 103.4 3.9	8.7 5.3 6.8 6.3 8.2 71.8 Feb-22 3.3 0.4 2.9 69.1 1.3 1.1 Feb-22 75.0 103.6 4.3	8.4 5.2 6.6 6.5 8.3 71.5 Jan-22 2.9 0.5 2.4 68.8 1.4 3.8 Jan-22 74.4 104.8 4.7	11.4 5.3 6.4 6.3 7.8 71.3 Dec-21 4.5 1.2 3.3 71.6 1.3 1.0 Dec-21 75.4 104.5 4.7	9.5 5.2 6.3 6.1 7.8 71.0 Nov-21 2.5 0.2 2.3 61.2 1.3 1.8 Nov-21 74.5 105.9 4.7	9.7 5.3 6.3 6.2 7.4 70.0 Oct-21 2.0 0.2 1.8 73.5 1.3 2.9 Oct-21 74.9 105.3 4.8	10.8 5.3 6.2 6.2 7.4 70.2 Sep-21 3.5 0.6 2.9 67.9 1.2 1.3 Sep-21 73.6 105.6 4.0	11.0 5.3 6.2 6.1 7.4 70.2 Aug-21 2.7 0.4 2.3 65.9 1.1 1.4 Aug-21 74.2 104.8 3.8	11.6 5.2 6.2 6.1 9.6 70.2 Jul-21 1.8 0.2 1.7 64.2 1.9 Jul-21 74.5 104.4 4.0
M3 (%, YoY*) M3/M0 Gsec 10 Year Yield 5-Year AAA Yield 5-Year AA Yield Credit to Deposit Ratio Fiscal (INR Tn) Total Expenditure Capital Expenditure Revenue Expenditure E-Way Bills (Bn) GST Total Receipts External Indian Rupee(USD/INR) REER 40 currency 6-month forward premium on USD FX Reserves USD Bn	8.7 5.1 7.3 7.4 9.5 72.7 FY23YTDA 2.8 0.5 2.3 74.9 1.5 2.9 FY23YTDA 78.1 104.0 3.3 585.5	10.3 5.2 6.3 6.2 8.2 71.0 FY22 Avg 3.2 0.5 2.7 64.5 1.2 1.7 FY22 Avg 74.5 104.3 4.5 623.4	8.9 5.2 7.3 7.4 10.2 Aug-22 75.6 1.4 Aug-22 79.6 103.9 3.0 561.0	8.6 5.1 7.4 7.7 10.1 72.9 Jul-22 1.8 0.3 1.5 75.6 1.5 Jul-22 79.6 103.6 3.2 573.9	7.8 5.0 7.5 7.5 10.0 73.5 Jun-22 3.6 0.7 2.9 74.5 1.4 Jun-22 78.1 104.0 2.8 593.3	8.8 5.0 7.3 7.4 8.4 72.7 May-22 3.1 0.3 2.8 73.6 1.4 1.9 May-22 77.3 104.8 3.6 601.4	9.5 5.2 7.1 6.9 8.7 71.5 Apr-22 2.7 0.8 2.0 75.2 1.7 3.8 Apr-22 76.2 103.5 3.7 597.7	8.7 5.2 6.8 6.5 8.3 72.2 Mar-22 6.5 1.1 5.4 78.2 1.4 -0.4 Mar-22 76.2 103.4 3.9 617.6	8.7 5.3 6.8 6.3 8.2 71.8 Feb-22 3.3 0.4 2.9 69.1 1.3 1.1 Feb-22 75.0 103.6 4.3 631.5	8.4 5.2 6.6 6.5 8.3 71.5 Jan-22 2.9 0.5 2.4 68.8 1.4 3.8 Jan-22 74.4 104.8 4.7 629.8	11.4 5.3 6.4 6.3 7.8 71.3 Dec-21 4.5 1.2 3.3 71.6 1.3 1.0 Dec-21 75.4 104.5 4.7 633.6	9.5 5.2 6.3 6.1 7.8 71.0 Nov-21 2.5 0.2 2.3 61.2 1.3 1.8 Nov-21 74.5 105.9 4.7	9.7 5.3 6.3 6.2 7.4 70.0 Oct-21 2.0 0.2 1.8 73.5 1.3 2.9 Oct-21 74.9 105.3 4.8 642.0	10.8 5.3 6.2 6.2 7.4 70.2 Sep-21 3.5 0.6 2.9 67.9 1.2 1.3 Sep-21 73.6 105.6 4.0 638.6	11.0 5.3 6.2 6.1 7.4 70.2 Aug-21 2.7 0.4 2.3 65.9 1.1 1.4 Aug-21 74.2 104.8 3.8 633.6	11.6 5.2 6.2 6.1 9.6 70.2 Jul-21 1.8 0.2 1.7 64.2 1.9 Jul-21 74.5 104.4 4.0 620.6
M3 (%, YoY*) M3/M0 Gsec 10 Year Yield 5-Year AAA Yield 5-Year AA Yield Credit to Deposit Ratio Fiscal (INR Tn) Total Expenditure Capital Expenditure Revenue Expenditure E-Way Bills (Bn) GST Total Receipts External Indian Rupee(USD/INR) REER 40 currency 6-month forward premium on USD FX Reserves USD Bn Trade Balance USD Bn Services Surplus USD Bn Crude Indian Basket	8.7 5.1 7.3 7.4 9.5 72.7 FY23YTDA 2.8 0.5 2.3 74.9 1.5 2.9 FY23YTDA 78.1 104.0 3.3 585.5 -24.9	10.3 5.2 6.3 6.2 8.2 71.0 FY22 Avg 3.2 0.5 2.7 64.5 1.2 1.7 FY22 Avg 74.5 104.3 4.5 623.4 -15.9 8.7 78.8	8.9 5.2 7.3 7.4 10.2 Aug-22 75.6 1.4 Aug-22 79.6 103.9 3.0 561.0 -28.0	8.6 5.1 7.4 7.7 10.1 72.9 Jul-22 1.8 0.3 1.5 75.6 1.5 Jul-22 79.6 103.6 3.2 573.9 -27.8	7.8 5.0 7.5 7.5 10.0 73.5 Jun-22 3.6 0.7 2.9 74.5 1.4 Jun-22 78.1 104.0 2.8 593.3 -24.0	8.8 5.0 7.3 7.4 8.4 72.7 May-22 3.1 0.3 2.8 73.6 1.4 1.9 May-22 77.3 104.8 3.6 601.4 -24.2	9.5 5.2 7.1 6.9 8.7 71.5 Apr-22 2.7 0.8 2.0 75.2 1.7 3.8 Apr-22 76.2 103.5 3.7 597.7 -20.6	8.7 5.2 6.8 6.5 8.3 72.2 Mar-22 6.5 1.1 5.4 78.2 1.4 -0.4 Mar-22 76.2 103.4 3.9 617.6 -18.5 11.6 113.7	8.7 5.3 6.8 6.3 8.2 71.8 Feb-22 3.3 0.4 2.9 69.1 1.3 1.1 Feb-22 75.0 103.6 4.3 631.5 -18.5	8.4 5.2 6.6 6.5 8.3 71.5 Jan-22 2.9 0.5 2.4 68.8 1.4 3.8 Jan-22 74.4 104.8 4.7 629.8 -17.0	11.4 5.3 6.4 6.3 7.8 71.3 Dec-21 4.5 1.2 3.3 71.6 1.3 1.0 Dec-21 75.4 104.5 4.7 633.6 -21.0 10.4 73.3	9.5 5.2 6.3 6.1 7.8 71.0 Nov-21 2.5 0.2 2.3 61.2 1.3 1.8 Nov-21 74.5 105.9 4.7 637.7 -21.1	9.7 5.3 6.3 6.2 7.4 70.0 Oct-21 2.0 0.2 1.8 73.5 1.3 2.9 Oct-21 74.9 105.3 4.8 642.0 -17.7	10.8 5.3 6.2 6.2 7.4 70.2 Sep-21 3.5 0.6 2.9 67.9 1.2 1.3 Sep-21 73.6 105.6 4.0 638.6 -22.7 8.5 73.0	11.0 5.3 6.2 6.1 7.4 70.2 Aug-21 2.7 0.4 2.3 65.9 1.1 1.4 Aug-21 74.2 104.8 3.8 633.6 -11.7	11.6 5.2 6.2 6.1 9.6 70.2 Jul-21 1.8 0.2 1.7 64.2 1.9 Jul-21 74.5 104.4 4.0 620.6 -10.7
M3 (%, YoY*) M3/M0 Gsec 10 Year Yield 5-Year AAA Yield 5-Year AA Yield Credit to Deposit Ratio Fiscal (INR Tn) Total Expenditure Capital Expenditure Revenue Expenditure E-Way Bills (Bn) GST Total Receipts External Indian Rupee(USD/INR) REER 40 currency 6-month forward premium on USD FX Reserves USD Bn Trade Balance USD Bn Services Surplus USD Bn	8.7 5.1 7.3 7.4 9.5 72.7 FY23YTDA 2.8 0.5 2.3 74.9 1.5 2.9 FY23YTDA 78.1 104.0 3.3 585.5 -24.9 9.1	10.3 5.2 6.3 6.2 8.2 71.0 FY22 Avg 3.2 0.5 2.7 64.5 1.2 1.7 FY22 Avg 74.5 104.3 4.5 623.4 -15.9 8.7	8.9 5.2 7.3 7.4 10.2 Aug-22 75.6 1.4 Aug-22 79.6 103.9 3.0 561.0 -28.0 9.6	8.6 5.1 7.4 7.7 10.1 72.9 Jul-22 1.8 0.3 1.5 75.6 1.5 Jul-22 79.6 103.6 3.2 573.9 -27.8 9.3	7.8 5.0 7.5 7.5 10.0 73.5 Jun-22 3.6 0.7 2.9 74.5 1.4 Jun-22 78.1 104.0 2.8 593.3 -24.0 9.5	8.8 5.0 7.3 7.4 8.4 72.7 May-22 3.1 0.3 2.8 73.6 1.4 1.9 May-22 77.3 104.8 3.6 601.4 -24.2 8.4	9.5 5.2 7.1 6.9 8.7 71.5 Apr-22 2.7 0.8 2.0 75.2 1.7 3.8 Apr-22 76.2 103.5 3.7 597.7 -20.6 8.5	8.7 5.2 6.8 6.5 8.3 72.2 Mar-22 6.5 1.1 5.4 78.2 1.4 -0.4 Mar-22 76.2 103.4 3.9 617.6 -18.5 11.6	8.7 5.3 6.8 6.3 8.2 71.8 Feb-22 3.3 0.4 2.9 69.1 1.3 1.1 Feb-22 75.0 103.6 4.3 631.5 -18.5 8.3	8.4 5.2 6.6 6.5 8.3 71.5 Jan-22 2.9 0.5 2.4 68.8 1.4 3.8 Jan-22 74.4 104.8 4.7 629.8 -17.0 8.4	11.4 5.3 6.4 6.3 7.8 71.3 Dec-21 4.5 1.2 3.3 71.6 1.3 1.0 Dec-21 75.4 104.5 4.7 633.6 -21.0 10.4	9.5 5.2 6.3 6.1 7.8 71.0 Nov-21 2.5 0.2 2.3 61.2 1.3 1.8 Nov-21 74.5 105.9 4.7 637.7 -21.1 7.6	9.7 5.3 6.3 6.2 7.4 70.0 Oct-21 2.0 0.2 1.8 73.5 1.3 2.9 Oct-21 74.9 105.3 4.8 642.0 -17.7 8.2	10.8 5.3 6.2 6.2 7.4 70.2 Sep-21 3.5 0.6 2.9 67.9 1.2 1.3 Sep-21 73.6 105.6 4.0 638.6 -22.7 8.5	11.0 5.3 6.2 6.1 7.4 70.2 Aug-21 2.7 0.4 2.3 65.9 1.1 1.4 Aug-21 74.2 104.8 3.8 633.6 -11.7 8.1	11.6 5.2 6.2 6.1 9.6 70.2 Jul-21 1.8 0.2 1.7 64.2 1.9 Jul-21 74.5 104.4 4.0 620.6 -10.7 7.5
M3 (%, YoY*) M3/M0 Gsec 10 Year Yield 5-Year AAA Yield 5-Year AA Yield Credit to Deposit Ratio Fiscal (INR Tn) Total Expenditure Capital Expenditure Revenue Expenditure E-Way Bills (Bn) GST Total Receipts External Indian Rupee(USD/INR) REER 40 currency 6-month forward premium on USD FX Reserves USD Bn Trade Balance USD Bn Services Surplus USD Bn Crude Indian Basket CAD % GDP	8.7 5.1 7.3 7.4 9.5 72.7 FY23YTDA 2.8 0.5 2.3 74.9 1.5 2.9 FY23YTDA 78.1 104.0 3.3 585.5 -24.9 9.1 106.2	10.3 5.2 6.3 6.2 8.2 71.0 FY22 Avg 3.2 0.5 2.7 64.5 1.2 1.7 FY22 Avg 74.5 104.3 4.5 623.4 -15.9 8.7 78.8 -1.2	8.9 5.2 7.3 7.4 10.2 Aug-22 75.6 1.4 Aug-22 79.6 103.9 3.0 561.0 -28.0 9.6 97.7	8.6 5.1 7.4 7.7 10.1 72.9 Jul-22 1.8 0.3 1.5 75.6 1.5 Jul-22 79.6 103.6 3.2 573.9 -27.8 9.3 105.8	7.8 5.0 7.5 7.5 10.0 73.5 Jun-22 3.6 0.7 2.9 74.5 1.4 Jun-22 78.1 104.0 2.8 593.3 -24.0 9.5 115.3	8.8 5.0 7.3 7.4 8.4 72.7 May-22 3.1 0.3 2.8 73.6 1.4 1.9 May-22 77.3 104.8 3.6 601.4 -24.2 8.4 109.3	9.5 5.2 7.1 6.9 8.7 71.5 Apr-22 2.7 0.8 2.0 75.2 1.7 3.8 Apr-22 76.2 103.5 3.7 597.7 -20.6 8.5 102.9	8.7 5.2 6.8 6.5 8.3 72.2 Mar-22 6.5 1.1 5.4 78.2 1.4 -0.4 Mar-22 76.2 103.4 3.9 617.6 -18.5 11.6 113.7 -1.5	8.7 5.3 6.8 6.3 8.2 71.8 Feb-22 3.3 0.4 2.9 69.1 1.3 1.1 Feb-22 75.0 103.6 4.3 631.5 -18.5 8.3 93.3	8.4 5.2 6.6 6.5 8.3 71.5 Jan-22 2.9 0.5 2.4 68.8 1.4 3.8 Jan-22 74.4 104.8 4.7 629.8 -17.0 8.4 84.2	11.4 5.3 6.4 6.3 7.8 71.3 Dec-21 4.5 1.2 3.3 71.6 1.3 1.0 Dec-21 75.4 104.5 4.7 633.6 -21.0 10.4 73.3 -2.7	9.5 5.2 6.3 6.1 7.8 71.0 Nov-21 2.5 0.2 2.3 61.2 1.3 1.8 Nov-21 74.5 105.9 4.7 637.7 -21.1 7.6 80.5	9.7 5.3 6.3 6.2 7.4 70.0 Oct-21 2.0 0.2 1.8 73.5 1.3 2.9 Oct-21 74.9 105.3 4.8 642.0 -17.7 8.2 82.0	10.8 5.3 6.2 6.2 7.4 70.2 Sep-21 3.5 0.6 2.9 67.9 1.2 1.3 Sep-21 73.6 105.6 4.0 638.6 -22.7 8.5 73.0 -1.3	11.0 5.3 6.2 6.1 7.4 70.2 Aug-21 2.7 0.4 2.3 65.9 1.1 1.4 Aug-21 74.2 104.8 3.8 633.6 -11.7 8.1 70.1	11.6 5.2 6.2 6.1 9.6 70.2 Jul-21 1.8 0.2 1.7 64.2 1.9 Jul-21 74.5 104.4 4.0 620.6 -10.7 7.5 73.5
M3 (%, YoY*) M3/M0 Gsec 10 Year Yield 5-Year AAA Yield 5-Year AA Yield Credit to Deposit Ratio Fiscal (INR Tn) Total Expenditure Capital Expenditure Revenue Expenditure E-Way Bills (Bn) GST Total Receipts External Indian Rupee(USD/INR) REER 40 currency 6-month forward premium on USD FX Reserves USD Bn Trade Balance USD Bn Services Surplus USD Bn Crude Indian Basket CAD % GDP	8.7 5.1 7.3 7.4 9.5 72.7 FY23YTDA 2.8 0.5 2.3 74.9 1.5 2.9 FY23YTDA 78.1 104.0 3.3 585.5 -24.9 9.1 106.2	10.3 5.2 6.3 6.2 8.2 71.0 FY22 Avg 3.2 0.5 2.7 64.5 1.2 1.7 FY22 Avg 74.5 104.3 4.5 623.4 -15.9 8.7 78.8 -1.2	8.9 5.2 7.3 7.4 10.2 Aug-22 75.6 1.4 Aug-22 79.6 103.9 3.0 561.0 -28.0 9.6 97.7	8.6 5.1 7.4 7.7 10.1 72.9 Jul-22 1.8 0.3 1.5 75.6 1.5 Jul-22 79.6 103.6 3.2 573.9 -27.8 9.3 105.8	7.8 5.0 7.5 7.5 10.0 73.5 Jun-22 3.6 0.7 2.9 74.5 1.4 Jun-22 78.1 104.0 2.8 593.3 -24.0 9.5 115.3	8.8 5.0 7.3 7.4 8.4 72.7 May-22 3.1 0.3 2.8 73.6 1.4 1.9 May-22 77.3 104.8 3.6 601.4 -24.2 8.4 109.3	9.5 5.2 7.1 6.9 8.7 71.5 Apr-22 2.7 0.8 2.0 75.2 1.7 3.8 Apr-22 76.2 103.5 3.7 597.7 -20.6 8.5 102.9	8.7 5.2 6.8 6.5 8.3 72.2 Mar-22 6.5 1.1 5.4 78.2 1.4 -0.4 Mar-22 76.2 103.4 3.9 617.6 -18.5 11.6 113.7 -1.5	8.7 5.3 6.8 6.3 8.2 71.8 Feb-22 3.3 0.4 2.9 69.1 1.3 1.1 Feb-22 75.0 103.6 4.3 631.5 -18.5 8.3 93.3	8.4 5.2 6.6 6.5 8.3 71.5 Jan-22 2.9 0.5 2.4 68.8 1.4 3.8 Jan-22 74.4 104.8 4.7 629.8 -17.0 8.4 84.2	11.4 5.3 6.4 6.3 7.8 71.3 Dec-21 4.5 1.2 3.3 71.6 1.3 1.0 Dec-21 75.4 104.5 4.7 633.6 -21.0 10.4 73.3 -2.7	9.5 5.2 6.3 6.1 7.8 71.0 Nov-21 2.5 0.2 2.3 61.2 1.3 1.8 Nov-21 74.5 105.9 4.7 637.7 -21.1 7.6 80.5	9.7 5.3 6.3 6.2 7.4 70.0 Oct-21 2.0 0.2 1.8 73.5 1.3 2.9 Oct-21 74.9 105.3 4.8 642.0 -17.7 8.2 82.0	10.8 5.3 6.2 6.2 7.4 70.2 Sep-21 3.5 0.6 2.9 67.9 1.2 1.3 Sep-21 73.6 105.6 4.0 638.6 -22.7 8.5 73.0 -1.3	11.0 5.3 6.2 6.1 7.4 70.2 Aug-21 2.7 0.4 2.3 65.9 1.1 1.4 Aug-21 74.2 104.8 3.8 633.6 -11.7 8.1 70.1	11.6 5.2 6.2 6.1 9.6 70.2 Jul-21 1.8 0.2 1.7 64.2 1.9 Jul-21 74.5 104.4 4.0 620.6 -10.7 7.5 73.5
M3 (%, YoY*) M3/M0 Gsec 10 Year Yield 5-Year AAA Yield 5-Year AA Yield Credit to Deposit Ratio Fiscal (INR Tn) Total Expenditure Capital Expenditure Revenue Expenditure E-Way Bills (Bn) GST Total Receipts External Indian Rupee(USD/INR) REER 40 currency 6-month forward premium on USD FX Reserves USD Bn Trade Balance USD Bn Services Surplus USD Bn Crude Indian Basket CAD % GDP	8.7 5.1 7.3 7.4 9.5 72.7 FY23YTDA 2.8 0.5 2.3 74.9 1.5 2.9 FY23YTDA 78.1 104.0 3.3 585.5 -24.9 9.1 106.2	10.3 5.2 6.3 6.2 8.2 71.0 FY22 Avg 3.2 0.5 2.7 64.5 1.2 1.7 FY22 Avg 74.5 104.3 4.5 623.4 -15.9 8.7 78.8 -1.2 FY22 Avg 0.0	8.9 5.2 7.3 7.4 10.2 Aug-22 75.6 1.4 Aug-22 79.6 103.9 3.0 561.0 -28.0 9.6 97.7 Aug-22 0.5	8.6 5.1 7.4 7.7 10.1 72.9 Jul-22 1.8 0.3 1.5 75.6 1.5 Jul-22 79.6 103.6 3.2 573.9 -27.8 9.3 105.8	7.8 5.0 7.5 7.5 10.0 73.5 Jun-22 3.6 0.7 2.9 74.5 1.4 Jun-22 78.1 104.0 2.8 593.3 -24.0 9.5 115.3	8.8 5.0 7.3 7.4 8.4 72.7 May-22 3.1 0.3 2.8 73.6 1.4 1.9 May-22 77.3 104.8 3.6 601.4 -24.2 8.4 109.3	9.5 5.2 7.1 6.9 8.7 71.5 Apr-22 2.7 0.8 2.0 75.2 1.7 3.8 Apr-22 76.2 103.5 3.7 597.7 -20.6 8.5 102.9	8.7 5.2 6.8 6.5 8.3 72.2 Mar-22 6.5 1.1 5.4 78.2 1.4 -0.4 Mar-22 76.2 103.4 3.9 617.6 -18.5 11.6 113.7 -1.5	8.7 5.3 6.8 6.3 8.2 71.8 Feb-22 3.3 0.4 2.9 69.1 1.3 1.1 Feb-22 75.0 103.6 4.3 631.5 -18.5 8.3 93.3	8.4 5.2 6.6 6.5 8.3 71.5 Jan-22 2.9 0.5 2.4 68.8 1.4 3.8 Jan-22 74.4 104.8 4.7 629.8 -17.0 8.4 84.2	11.4 5.3 6.4 6.3 7.8 71.3 Dec-21 4.5 1.2 3.3 71.6 1.3 1.0 Dec-21 75.4 104.5 4.7 633.6 -21.0 10.4 73.3 -2.7 Dec-21 -1.6	9.5 5.2 6.3 6.1 7.8 71.0 Nov-21 2.5 0.2 2.3 61.2 1.3 1.8 Nov-21 74.5 105.9 4.7 637.7 -21.1 7.6 80.5	9.7 5.3 6.3 6.2 7.4 70.0 Oct-21 2.0 0.2 1.8 73.5 1.3 2.9 Oct-21 74.9 105.3 4.8 642.0 -17.7 8.2 82.0	10.8 5.3 6.2 6.2 7.4 70.2 Sep-21 3.5 0.6 2.9 67.9 1.2 1.3 Sep-21 73.6 105.6 4.0 638.6 -22.7 8.5 73.0 -1.3	11.0 5.3 6.2 6.1 7.4 70.2 Aug-21 2.7 0.4 2.3 65.9 1.1 1.4 Aug-21 74.2 104.8 3.8 633.6 -11.7 8.1 70.1	11.6 5.2 6.2 6.1 9.6 70.2 Jul-21 1.8 0.2 1.7 64.2 1.9 Jul-21 74.5 104.4 4.0 620.6 -10.7 7.5 73.5
M3 (%, YoY*) M3/M0 Gsec 10 Year Yield 5-Year AAA Yield 5-Year AA Yield Credit to Deposit Ratio Fiscal (INR Tn) Total Expenditure Capital Expenditure Revenue Expenditure E-Way Bills (Bn) GST Total Receipts External Indian Rupee(USD/INR) REER 40 currency 6-month forward premium on USD FX Reserves USD Bn Trade Balance USD Bn Services Surplus USD Bn Crude Indian Basket CAD % GDP Flows FII Net Debt USD Bn FII Net Equity USD Bn	8.7 5.1 7.3 7.4 9.5 72.7 FY23YTDA 2.8 0.5 2.3 74.9 1.5 2.9 FY23YTDA 78.1 104.0 3.3 585.5 -24.9 9.1 106.2 FY23YTDA -0.3 -1.3	10.3 5.2 6.3 6.2 8.2 71.0 FY22 Avg 3.2 0.5 2.7 64.5 1.2 1.7 FY22 Avg 74.5 104.3 4.5 623.4 -15.9 8.7 78.8 -1.2 FY22 Avg 0.0 -1.5	8.9 5.2 7.3 7.4 10.2 Aug-22 75.6 1.4 Aug-22 79.6 103.9 3.0 561.0 -28.0 9.6 97.7	8.6 5.1 7.4 7.7 10.1 72.9 Jul-22 1.8 0.3 1.5 75.6 1.5 Jul-22 79.6 103.6 3.2 573.9 -27.8 9.3 105.8	7.8 5.0 7.5 7.5 10.0 73.5 Jun-22 3.6 0.7 2.9 74.5 1.4 Jun-22 78.1 104.0 2.8 593.3 -24.0 9.5 115.3 Jun-22 -0.3 -6.3	8.8 5.0 7.3 7.4 8.4 72.7 May-22 3.1 0.3 2.8 73.6 1.4 1.9 May-22 77.3 104.8 3.6 601.4 -24.2 8.4 109.3 May-22 -0.7 -4.9	9.5 5.2 7.1 6.9 8.7 71.5 Apr-22 2.7 0.8 2.0 75.2 1.7 3.8 Apr-22 76.2 103.5 3.7 597.7 -20.6 8.5 102.9 Apr-22 -0.5 -2.7	8.7 5.2 6.8 6.5 8.3 72.2 Mar-22 6.5 1.1 5.4 78.2 1.4 -0.4 Mar-22 76.2 103.4 3.9 617.6 -18.5 11.6 113.7 -1.5	8.7 5.3 6.8 6.3 8.2 71.8 Feb-22 3.3 0.4 2.9 69.1 1.3 1.1 Feb-22 75.0 103.6 4.3 631.5 -18.5 8.3 93.3	8.4 5.2 6.6 6.5 8.3 71.5 Jan-22 2.9 0.5 2.4 68.8 1.4 3.8 Jan-22 74.4 104.8 4.7 629.8 -17.0 8.4 84.2	11.4 5.3 6.4 6.3 7.8 71.3 Dec-21 4.5 1.2 3.3 71.6 1.3 1.0 Dec-21 75.4 104.5 4.7 633.6 -21.0 10.4 73.3 -2.7	9.5 5.2 6.3 6.1 7.8 71.0 Nov-21 2.5 0.2 2.3 61.2 1.3 1.8 Nov-21 74.5 105.9 4.7 637.7 -21.1 7.6 80.5	9.7 5.3 6.3 6.2 7.4 70.0 Oct-21 2.0 0.2 1.8 73.5 1.3 2.9 Oct-21 74.9 105.3 4.8 642.0 -17.7 8.2 82.0 Oct-21 -0.1 -2.3	10.8 5.3 6.2 6.2 7.4 70.2 Sep-21 3.5 0.6 2.9 67.9 1.2 1.3 Sep-21 73.6 4.0 638.6 -22.7 8.5 73.0 -1.3 Sep-21 1.5 1.1	11.0 5.3 6.2 6.1 7.4 70.2 Aug-21 2.7 0.4 2.3 65.9 1.1 1.4 Aug-21 74.2 104.8 3.8 633.6 -11.7 8.1 70.1	11.6 5.2 6.2 6.1 9.6 70.2 Jul-21 1.8 0.2 1.7 64.2 1.9 Jul-21 74.5 104.4 4.0 620.6 -10.7 7.5 73.5
M3 (%, YoY*) M3/M0 Gsec 10 Year Yield 5-Year AAA Yield 5-Year AA Yield Credit to Deposit Ratio Fiscal (INR Tn) Total Expenditure Capital Expenditure Revenue Expenditure E-Way Bills (Bn) GST Total Receipts External Indian Rupee(USD/INR) REER 40 currency 6-month forward premium on USD FX Reserves USD Bn Trade Balance USD Bn Services Surplus USD Bn Crude Indian Basket CAD % GDP	8.7 5.1 7.3 7.4 9.5 72.7 FY23YTDA 2.8 0.5 2.3 74.9 1.5 2.9 FY23YTDA 78.1 104.0 3.3 585.5 -24.9 9.1 106.2	10.3 5.2 6.3 6.2 8.2 71.0 FY22 Avg 3.2 0.5 2.7 64.5 1.2 1.7 FY22 Avg 74.5 104.3 4.5 623.4 -15.9 8.7 78.8 -1.2 FY22 Avg 0.0	8.9 5.2 7.3 7.4 10.2 Aug-22 75.6 1.4 Aug-22 79.6 103.9 3.0 561.0 -28.0 9.6 97.7 Aug-22 0.5	8.6 5.1 7.4 7.7 10.1 72.9 Jul-22 1.8 0.3 1.5 75.6 1.5 Jul-22 79.6 103.6 3.2 573.9 -27.8 9.3 105.8	7.8 5.0 7.5 7.5 10.0 73.5 Jun-22 3.6 0.7 2.9 74.5 1.4 Jun-22 78.1 104.0 2.8 593.3 -24.0 9.5 115.3	8.8 5.0 7.3 7.4 8.4 72.7 May-22 3.1 0.3 2.8 73.6 1.4 1.9 May-22 77.3 104.8 3.6 601.4 -24.2 8.4 109.3	9.5 5.2 7.1 6.9 8.7 71.5 Apr-22 2.7 0.8 2.0 75.2 1.7 3.8 Apr-22 76.2 103.5 3.7 597.7 -20.6 8.5 102.9	8.7 5.2 6.8 6.5 8.3 72.2 Mar-22 6.5 1.1 5.4 78.2 1.4 -0.4 Mar-22 76.2 103.4 3.9 617.6 -18.5 11.6 113.7 -1.5 Mar-22 -0.6 -4.8	8.7 5.3 6.8 6.3 8.2 71.8 Feb-22 3.3 0.4 2.9 69.1 1.3 1.1 Feb-22 75.0 103.6 4.3 631.5 -18.5 8.3 93.3	8.4 5.2 6.6 6.5 8.3 71.5 Jan-22 2.9 0.5 2.4 68.8 1.4 3.8 Jan-22 74.4 104.8 4.7 629.8 -17.0 8.4 84.2	11.4 5.3 6.4 6.3 7.8 71.3 Dec-21 4.5 1.2 3.3 71.6 1.3 1.0 Dec-21 75.4 104.5 4.7 633.6 -21.0 10.4 73.3 -2.7 Dec-21 -1.6 -1.7	9.5 5.2 6.3 6.1 7.8 71.0 Nov-21 2.5 0.2 2.3 61.2 1.3 1.8 Nov-21 74.5 105.9 4.7 637.7 -21.1 7.6 80.5	9.7 5.3 6.3 6.2 7.4 70.0 Oct-21 2.0 0.2 1.8 73.5 1.3 2.9 Oct-21 74.9 105.3 4.8 642.0 -17.7 8.2 82.0	10.8 5.3 6.2 6.2 7.4 70.2 Sep-21 3.5 0.6 2.9 67.9 1.2 1.3 Sep-21 73.6 105.6 4.0 638.6 -22.7 8.5 73.0 -1.3	11.0 5.3 6.2 6.1 7.4 70.2 Aug-21 2.7 0.4 2.3 65.9 1.1 1.4 Aug-21 74.2 104.8 3.8 633.6 -11.7 8.1 70.1	11.6 5.2 6.2 6.1 9.6 70.2 Jul-21 1.8 0.2 1.7 64.2 1.9 Jul-21 74.5 104.4 4.0 620.6 -10.7 7.5 73.5
M3 (%, YoY*) M3/M0 Gsec 10 Year Yield 5-Year AAA Yield 5-Year AA Yield Credit to Deposit Ratio Fiscal (INR Tn) Total Expenditure Capital Expenditure Revenue Expenditure E-Way Bills (Bn) GST Total Receipts External Indian Rupee(USD/INR) REER 40 currency 6-month forward premium on USD FX Reserves USD Bn Trade Balance USD Bn Services Surplus USD Bn Crude Indian Basket CAD % GDP Flows FII Net Debt USD Bn FII Net Equity USD Bn Net FDI FLOWS USD Bn	8.7 5.1 7.3 7.4 9.5 72.7 FY23YTDA 2.8 0.5 2.3 74.9 1.5 2.9 FY23YTDA 78.1 104.0 3.3 585.5 -24.9 9.1 106.2 FY23YTDA -0.3 -1.3	10.3 5.2 6.3 6.2 8.2 71.0 FY22 Avg 3.2 0.5 2.7 64.5 1.2 1.7 FY22 Avg 74.5 104.3 4.5 623.4 -15.9 8.7 78.8 -1.2 FY22 Avg 0.0 -1.5 3.5	8.9 5.2 7.3 7.4 10.2 Aug-22 75.6 1.4 Aug-22 79.6 103.9 3.0 561.0 -28.0 9.6 97.7 Aug-22 0.5	8.6 5.1 7.4 7.7 10.1 72.9 Jul-22 1.8 0.3 1.5 75.6 1.5 Jul-22 79.6 103.6 3.2 573.9 -27.8 9.3 105.8	7.8 5.0 7.5 7.5 10.0 73.5 Jun-22 3.6 0.7 2.9 74.5 1.4 Jun-22 78.1 104.0 2.8 593.3 -24.0 9.5 115.3 Jun-22 -0.3 -6.3	8.8 5.0 7.3 7.4 8.4 72.7 May-22 3.1 0.3 2.8 73.6 1.4 1.9 May-22 77.3 104.8 3.6 601.4 -24.2 8.4 109.3 May-22 -0.7 -4.9	9.5 5.2 7.1 6.9 8.7 71.5 Apr-22 2.7 0.8 2.0 75.2 1.7 3.8 Apr-22 76.2 103.5 3.7 597.7 -20.6 8.5 102.9 Apr-22 -0.5 -2.7	8.7 5.2 6.8 6.5 8.3 72.2 Mar-22 6.5 1.1 5.4 78.2 1.4 -0.4 Mar-22 76.2 103.4 3.9 617.6 -18.5 11.6 113.7 -1.5 Mar-22 -0.6 -4.8 3.1	8.7 5.3 6.8 6.3 8.2 71.8 Feb-22 3.3 0.4 2.9 69.1 1.3 1.1 Feb-22 75.0 103.6 4.3 631.5 -18.5 8.3 93.3	8.4 5.2 6.6 6.5 8.3 71.5 Jan-22 2.9 0.5 2.4 68.8 1.4 3.8 Jan-22 74.4 104.8 4.7 629.8 -17.0 8.4 84.2	11.4 5.3 6.4 6.3 7.8 71.3 Dec-21 4.5 1.2 3.3 71.6 1.3 1.0 Dec-21 75.4 104.5 4.7 633.6 -21.0 10.4 73.3 -2.7 Dec-21 -1.6 -1.7 1.6	9.5 5.2 6.3 6.1 7.8 71.0 Nov-21 2.5 0.2 2.3 61.2 1.3 1.8 Nov-21 74.5 105.9 4.7 637.7 -21.1 7.6 80.5	9.7 5.3 6.3 6.2 7.4 70.0 Oct-21 2.0 0.2 1.8 73.5 1.3 2.9 Oct-21 74.9 105.3 4.8 642.0 -17.7 8.2 82.0 Oct-21 -0.1 -2.3	10.8 5.3 6.2 6.2 7.4 70.2 Sep-21 3.5 0.6 2.9 67.9 1.2 1.3 Sep-21 73.6 105.6 4.0 638.6 -22.7 8.5 73.0 -1.3 Sep-21 1.5 1.1 2.9	11.0 5.3 6.2 6.1 7.4 70.2 Aug-21 2.7 0.4 2.3 65.9 1.1 1.4 Aug-21 74.2 104.8 3.8 633.6 -11.7 8.1 70.1	11.6 5.2 6.2 6.1 9.6 70.2 Jul-21 1.8 0.2 1.7 64.2 1.9 Jul-21 74.5 104.4 4.0 620.6 -10.7 7.5 73.5
M3 (%, YoY*) M3/M0 Gsec 10 Year Yield 5-Year AAA Yield 5-Year AA Yield Credit to Deposit Ratio Fiscal (INR Tn) Total Expenditure Capital Expenditure Revenue Expenditure E-Way Bills (Bn) GST Total Receipts External Indian Rupee(USD/INR) REER 40 currency 6-month forward premium on USD FX Reserves USD Bn Trade Balance USD Bn Services Surplus USD Bn Crude Indian Basket CAD % GDP Flows FII Net Debt USD Bn Net FDI FLOWS USD Bn Private Transfers USD Bn	8.7 5.1 7.3 7.4 9.5 72.7 FY23YTDA 78.1 104.0 3.3 585.5 -24.9 9.1 106.2 FY23YTDA 78.1 4.6	10.3 5.2 6.3 6.2 8.2 71.0 FY22 Avg 3.2 0.5 2.7 64.5 1.2 1.7 FY22 Avg 74.5 104.3 4.5 623.4 -15.9 8.7 78.8 -1.2 FY22 Avg 0.0 -1.5 3.5 20.1	8.9 5.2 7.3 7.4 10.2 Aug-22 75.6 1.4 Aug-22 79.6 103.9 3.0 561.0 -28.0 9.6 97.7 Aug-22 0.5	8.6 5.1 7.4 7.7 10.1 72.9 Jul-22 1.8 0.3 1.5 75.6 1.5 Jul-22 79.6 103.6 3.2 573.9 -27.8 9.3 105.8	7.8 5.0 7.5 7.5 10.0 73.5 Jun-22 3.6 0.7 2.9 74.5 1.4 Jun-22 78.1 104.0 2.8 593.3 -24.0 9.5 115.3 Jun-22 -0.3 -6.3 3.8	8.8 5.0 7.3 7.4 8.4 72.7 May-22 3.1 0.3 2.8 73.6 1.4 1.9 May-22 77.3 104.8 3.6 601.4 -24.2 8.4 109.3 May-22 -0.7 -4.9 4.9	9.5 5.2 7.1 6.9 8.7 71.5 Apr-22 2.7 0.8 2.0 75.2 1.7 3.8 Apr-22 76.2 103.5 3.7 597.7 -20.6 8.5 102.9 Apr-22 -0.5 -2.7 5.0	8.7 5.2 6.8 6.5 8.3 72.2 Mar-22 6.5 1.1 5.4 78.2 1.4 -0.4 Mar-22 76.2 103.4 3.9 617.6 -18.5 11.6 113.7 -1.5 Mar-22 -0.6 -4.8 3.1 21.2	8.7 5.3 6.8 6.3 8.2 71.8 Feb-22 3.3 0.4 2.9 69.1 1.3 1.1 Feb-22 75.0 103.6 4.3 631.5 -18.5 8.3 93.3	8.4 5.2 6.6 6.5 8.3 71.5 Jan-22 2.9 0.5 2.4 68.8 1.4 3.8 Jan-22 74.4 104.8 4.7 629.8 -17.0 8.4 84.2 Jan-22 0.7 -4.8 5.8	11.4 5.3 6.4 6.3 7.8 71.3 Dec-21 4.5 1.2 3.3 71.6 1.3 1.0 Dec-21 75.4 104.5 4.7 633.6 -21.0 10.4 73.3 -2.7 Dec-21 -1.6 -1.7 1.6 21.3	9.5 5.2 6.3 6.1 7.8 71.0 Nov-21 2.5 0.2 2.3 61.2 1.3 1.8 Nov-21 74.5 105.9 4.7 637.7 -21.1 7.6 80.5 Nov-21 0.2 -0.8	9.7 5.3 6.3 6.2 7.4 70.0 Oct-21 2.0 0.2 1.8 73.5 1.3 2.9 Oct-21 74.9 105.3 4.8 642.0 -17.7 8.2 82.0 Oct-21 -0.1 -2.3 1.9	10.8 5.3 6.2 6.2 7.4 70.2 Sep-21 3.5 0.6 2.9 67.9 1.2 1.3 Sep-21 73.6 105.6 4.0 638.6 -22.7 8.5 73.0 -1.3 Sep-21 1.5 1.1 2.9 18.9 3.9	11.0 5.3 6.2 6.1 7.4 70.2 Aug-21 2.7 0.4 2.3 65.9 1.1 1.4 Aug-21 74.2 104.8 3.8 633.6 -11.7 8.1 70.1 Aug-21 1.8 1.0 5.0	11.6 5.2 6.2 6.1 9.6 70.2 Jul-21 1.8 0.2 1.7 64.2 1.9 Jul-21 74.5 104.4 4.0 620.6 -10.7 7.5 73.5 Jul-21 -0.1 -1.7 2.1
M3 (%, YoY*) M3/M0 Gsec 10 Year Yield 5-Year AAA Yield 5-Year AA Yield Credit to Deposit Ratio Fiscal (INR Tn) Total Expenditure Capital Expenditure Revenue Expenditure E-Way Bills (Bn) GST Total Receipts External Indian Rupee(USD/INR) REER 40 currency 6-month forward premium on USD FX Reserves USD Bn Trade Balance USD Bn Services Surplus USD Bn Crude Indian Basket CAD % GDP Flows FII Net Debt USD Bn Net FDI FLOWS USD Bn Private Transfers USD Bn Private Transfers USD Bn ECB USD Bn	8.7 5.1 7.3 7.4 9.5 72.7 FY23YTDA 78.1 104.0 3.3 585.5 -24.9 9.1 106.2 FY23YTDA -0.3 -1.3 4.6	10.3 5.2 6.3 6.2 8.2 71.0 FY22 Avg 3.2 0.5 2.7 64.5 1.2 1.7 FY22 Avg 74.5 104.3 4.5 623.4 -15.9 8.7 78.8 -1.2 FY22 Avg 0.0 -1.5 3.5 20.1 3.2	8.9 5.2 7.3 7.4 10.2 Aug-22 75.6 1.4 Aug-22 79.6 103.9 3.0 561.0 -28.0 9.6 97.7 Aug-22 0.5 6.8	8.6 5.1 7.4 7.7 10.1 72.9 Jul-22 1.8 0.3 1.5 75.6 1.5 Jul-22 79.6 103.6 3.2 573.9 -27.8 9.3 105.8	7.8 5.0 7.5 7.5 10.0 73.5 Jun-22 3.6 0.7 2.9 74.5 1.4 Jun-22 78.1 104.0 2.8 593.3 -24.0 9.5 115.3 Jun-22 -0.3 -6.3 3.8	8.8 5.0 7.3 7.4 8.4 72.7 May-22 3.1 0.3 2.8 73.6 1.4 1.9 May-22 77.3 104.8 3.6 601.4 -24.2 8.4 109.3 May-22 -0.7 -4.9 4.9	9.5 5.2 7.1 6.9 8.7 71.5 Apr-22 2.7 0.8 2.0 75.2 1.7 3.8 Apr-22 76.2 103.5 3.7 597.7 -20.6 8.5 102.9 Apr-22 -0.5 -2.7 5.0	8.7 5.2 6.8 6.5 8.3 72.2 Mar-22 6.5 1.1 5.4 78.2 1.4 -0.4 Mar-22 76.2 103.4 3.9 617.6 -18.5 11.6 113.7 -1.5 Mar-22 -0.6 -4.8 3.1 21.2 5.0	8.7 5.3 6.8 6.3 8.2 71.8 Feb-22 3.3 0.4 2.9 69.1 1.3 1.1 Feb-22 75.0 103.6 4.3 631.5 -18.5 8.3 93.3 Feb-22 -0.5 -5.0 4.3	8.4 5.2 6.6 6.5 8.3 71.5 Jan-22 2.9 0.5 2.4 68.8 1.4 3.8 Jan-22 74.4 104.8 4.7 629.8 -17.0 8.4 84.2 Jan-22 0.7 -4.8 5.8	11.4 5.3 6.4 6.3 7.8 71.3 Dec-21 4.5 1.2 3.3 71.6 1.3 1.0 Dec-21 75.4 104.5 4.7 633.6 -21.0 10.4 73.3 -2.7 Dec-21 -1.6 -1.7 1.6 21.3 4.8	9.5 5.2 6.3 6.1 7.8 71.0 Nov-21 2.5 0.2 2.3 61.2 1.3 1.8 Nov-21 74.5 105.9 4.7 637.7 -21.1 7.6 80.5 Nov-21 0.2 -0.8	9.7 5.3 6.3 6.2 7.4 70.0 Oct-21 2.0 0.2 1.8 73.5 1.3 2.9 Oct-21 74.9 105.3 4.8 642.0 -17.7 8.2 82.0 Oct-21 -0.1 -2.3 1.9	10.8 5.3 6.2 6.2 7.4 70.2 Sep-21 3.5 0.6 2.9 67.9 1.2 1.3 Sep-21 73.6 105.6 4.0 638.6 -22.7 8.5 73.0 -1.3 Sep-21 1.5 1.1 2.9 18.9 3.9	11.0 5.3 6.2 6.1 7.4 70.2 Aug-21 2.7 0.4 2.3 65.9 1.1 1.4 Aug-21 74.2 104.8 3.8 633.6 -11.7 8.1 70.1 Aug-21 1.8 1.0 5.0	11.6 5.2 6.2 6.1 9.6 70.2 Jul-21 1.8 0.2 1.7 64.2 1.9 Jul-21 74.5 104.4 4.0 620.6 -10.7 7.5 73.5 Jul-21 -0.1 -1.7 2.1

Indian economy is appearing to be a steady ship in choppy waters, showing signs of domestic resilience.

Consumer sentiment/Petroleum consumption and other fast moving indicators are reasonably strong

Inflation increased marginally in August as food prices, especially cereals, rose. Core inflation remains sticky. We stick to our view that peak inflation is behind us

Industrial growth remains strong, barring seasonal exceptions. Credit to large industries has started to pick momentum. Manufacturing PMI at 56.2 shows robust strength

Services PMI increased in August to 57.2. Rise in credit and travel are good omens for domestic services' demand. Export of services is also doing well, averaging at USD 9.1 bn for FY23YTD

RBI has turned hawkish in an attempt to protect currency. The yield curve is now flattening with rise in short term rates exceeding the rise in long term rates. Interbank liquidity remains in moderate surplus

India's fiscal authorities are striving hard to maintain fiscal deficit and are likely to find success in avoiding extra borrowings this year. Fiscal position is on track with healthy numbers

External headwinds have mildly eased as crude prices fell and monetary policies appear softer than previously expected. High trade deficit, however, keeps the currency under pressure. RBI has mitigated some of the currency volatility by running down on forex reserves which now stand at USD 561 bn

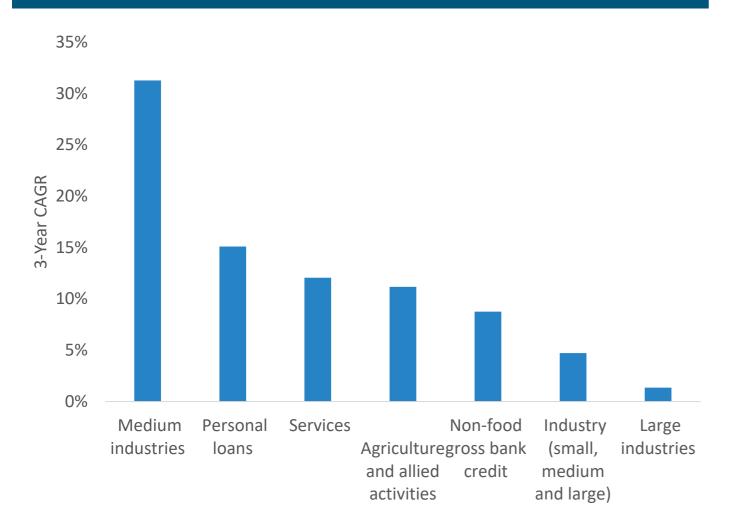
India received highest FII flows in August among the Emerging Market peers. India's inclusion in JPM EM Bond Index will help debt flows, if that happens. Otherwise, FDI and ECB flows were moderate. MF flows slowed down but the SIP book remained strong.

Improving-----> Worsening

YTDA= Year to Date Average, Avg= Average

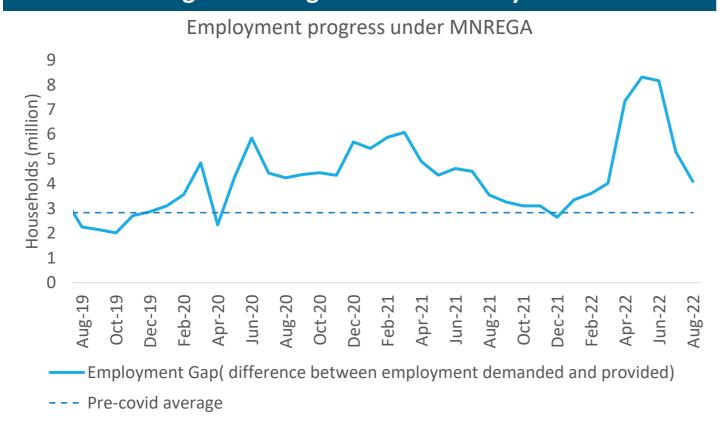
*Growth numbers for months between Mar-21 and Sep-21 are calculated as 2-Year CAGR to adjust for the base for highlighted indicators

Exhibit 1: Current credit spurt is led by medium industries, personal loans and services. Large industries have now started to pick momentum



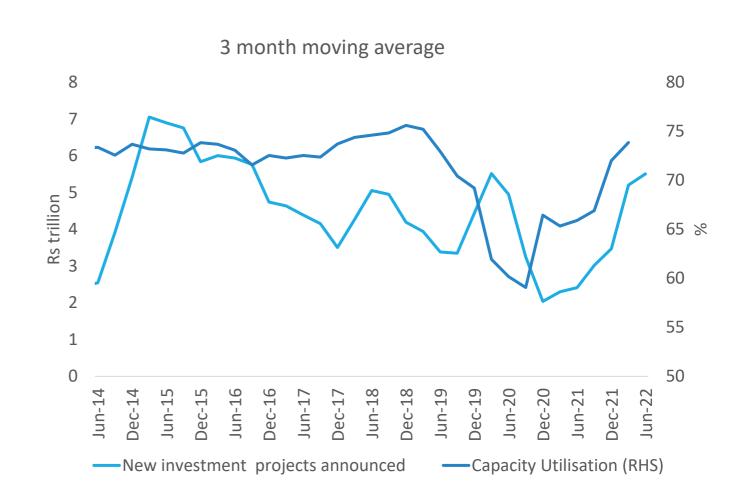
Source: CMIE

Exhibit 3: The gap between employment demanded and provided under MGNREGA is moving towards pre-covid average- some sign of rural recovery there!



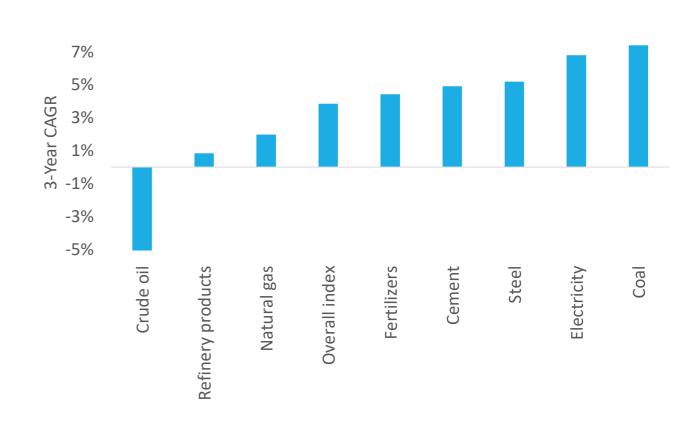
Source: CMIE

Exhibit 2: Rising capacity utilization coupled with rise in new projects announced paints a picture of rise in investments



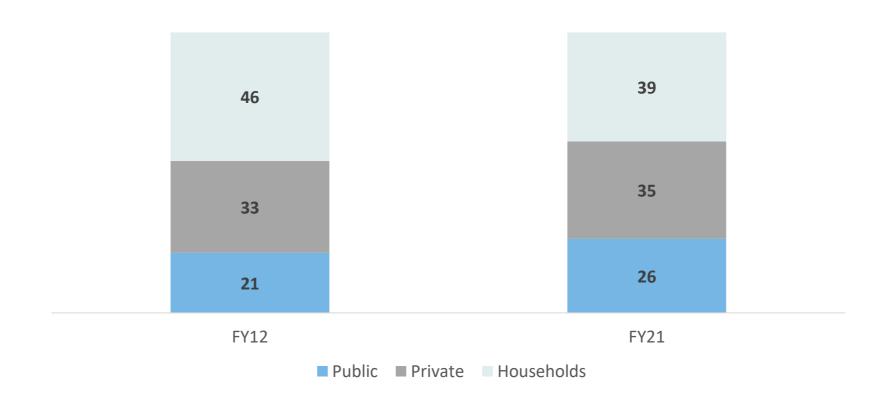
Source: CMIE

Exhibit 4: Cement/Steel/Electricity/Coal production growth bodes well for the infrastructure sector



Source: CMIE

Exhibit 5: The investment cycle is in nascent stage as share of private and household investment continues to be low, needs to durably pick up



Source: CMIE



This document is for information purposes only. In this material DSP Investment Managers Private Limited (the AMC) has used information that is publicly available, including information developed in-house. Information gathered and used in this material is believed to be from reliable sources. While utmost care has been exercised while preparing this document, the AMC nor any person connected does not warrant the completeness or accuracy of the information and disclaims all liabilities, losses and damages arising out of the use of this information. The recipient(s) before acting on any information herein should make his/their own investigation and seek appropriate professional advice. Past performance may or may not sustain in future and should not be used as a basis for comparison with other investments. All figures, charts/graphs and data included in this document are as on the date of publishing (unless otherwise mentioned) and are subject to change without notice.

Mutual Fund investments are subject to market risks, read all scheme related documents carefully.