

11 November 2024

## Macro-Economic Dashboard - October 2024

Parameters	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24
<b>Currency &amp; Banking</b>														
Currency in Circulation	4.1	2.9	4.3	4.0	3.9	3.8	3.9	3.2	4.6	6.0	6.4	5.7	5.9	7.0
M3	10.8	10.8	11.3	10.9	11.0	10.8	11.2	10.9	10.9	9.7	10.0	10.2	10.8	11.1
<b>Bank Non-Food Credit</b>	20.0	19.8	20.8	20.1	20.4	20.5	20.2	19.1	19.8	17.3	13.6	13.6	13.0	11.8
Credit to Industry	7.1	5.9	9.3	11.4	10.0	9.3	8.1	8.5	10.4	8.1	10.7	10.2		
Credit to Services	25.0	23.6	25.4	26.0	28.2	23.6	22.9	25.7	27.1	17.4	18.0	17.8		
Personal Credit	30.3	29.7	30.1	31.5	31.8	28.3	27.5	29.8	31.9	25.6	16.8	16.5		
<b>Industry</b>														
IIP	6.4	11.7	2.4	3.8	3.8	5.7	4.9	5.0	5.9	4.7	4.8	0.1		
<b>PMI-Comp Index</b>	61.0	58.4	57.4	58.5	61.2	60.6	61.8	61.5	60.5	60.9	60.7	60.7	58.3	59.1
Manufacturing Index	57.5	55.5	56.0	54.9	56.5	56.9	59.1	58.8	57.5	58.3	58.1	57.5	56.5	57.5
Services Index	61.0	58.4	56.9	59.0	61.8	60.6	61.2	60.8	60.2	60.5	60.3	60.9	57.7	58.5
<b>Inflation</b>														
CPI	5.0	4.9	5.6	5.7	5.1	5.1	4.9	4.8	4.8	5.1	3.6	3.7	5.5	
WPI	(0.1)	(0.3)	0.4	0.9	0.3	0.2	0.3	1.2	2.7	3.4	2.0	1.3	1.8	
<b>Fiscal</b>														
GST Collection (₹ Lakh Cr.)	1.6	1.7	1.7	1.6	1.7	1.7	1.8	2.1	1.7	1.7	1.8	1.7	1.7	1.9
<b>Foreign Trade &amp; Reserve</b>														
Export Growth	(2.8)	5.8	(3.3)	0.8	4.3	11.9	(0.6)	2.1	13.5	2.6	(1.5)	(9.3)	0.5	
Import Growth	(14.0)	9.5	(4.3)	(7.7)	1.0	12.2	(6.0)	10.7	7.4	5.0	7.5	3.3	1.6	
Forex Reserve (\$ Bn)	587	586	598	623	617	619	646	638	652	652	667	684	705	685
<b>Consumer</b>														
Petroleum Consumption	7.9	4.8	(2.2)	2.5	8.1	5.9	(0.6)	7.8	1.9	2.3	10.7	(3.1)	(1.5)	2.9
Freight Air Traffic	(0.3)	13.1	6.6	10.8	15.0	22.7	14.6	5.0	15.7	16.0	18.1	12.5	17.9	
Electricity Generation	24.7	35.8	18.7	13.9	21.0	17.3	23.6	21.1	14.7	9.6	9.0	(3.4)	1.0	

For Aug'24, credit to industry stood at 10.2%. Credit to Services & Personal Credit both witnessed a fall in Aug'24.

India's manufacturing PMI growth rose to 57.5 in Oct'24. The services PMI rose to 58.5 in Oct'24. The Aug'24 IIP contracts by 0.1%.

CPI rose to 5.49% in Sep'24, higher than 3.65% in Aug'24. The WPI rose to 1.8% in Sep'24, as compared to 1.3% in Aug'24.

GST collection for Oct'24 was at ₹1.9 lakh crore.

India's exports rose 0.5% in Sep'24. Forex reserves in Oct'24 experienced a decrease as compared to last month.

In Oct'24, petroleum consumption and freight air traffic rose as compared to the previous month.

Source: RBI, Various Govt Ministries, News Articles

### Summary:

Markets have been volatile due to several events including stimulus measures in China that affected flows to India, prolonged middle east war and the upcoming state elections. Manufacturing PMI and Services PMI saw an increase in Sep'24. GST collections for Oct'24 grew 8.9% YoY.

### Note:

All the number's year-on-year percentage growth numbers unless otherwise mentioned – GST collection (₹. Lakhs Cr.), Forex Reserve (\$ Bn) and PMI which is the Index figure.

Currency in Circulation: It is the amount of money that has been issued by monetary authorities minus currency that has been removed from an economy.

M3: M1 (Demand deposits with the banking system + 'Other' deposits with the RBI) + Time deposits with the banking system

IIP: Index for Industrial Production; PMI: Purchasing Managers Index; WPI: Wholesale price Index; CPI: Consumer Price Index

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For Client Circulation.

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