

COMPOSITE ECONOMIC ATLAS: DECEMBER 2021

	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21
Inflation													
WPI	2.3%	2.0%	2.5%	4.8%	7.9%	10.7%	13.1%	12.1%	11.6%	11.6%	11.8%	12.5%	14.2%
Headline	6.9%	4.6%	4.1%	5.0%	5.5%	4.2%	6.3%	6.3%	5.6%	5.3%	4.3%	4.5%	4.9%
Core	5.8%	5.7%	5.7%	6.0%	6.1%	5.4%	6.4%	6.4%	6.1%	6.0%	6.0%	6.2%	6.2%
Currency													
Broad Money (M3)	12.5%	12.4%	12.1%	12.8%	12.2%	11.1%	10.3%	10.7%	9.9%	9.5%	9.3%	9.7%	9.5%
Currency in Circulation	17.9%	18.0%	22.0%	21.3%	17.1%	15.6%	13.9%	12.4%	10.2%	9.6%	8.9%	7.9%	7.7%
Cash with Banks	2.2%	3.8%	8.0%	9.5%	4.5%	6.2%	4.7%	5.0%	11.7%	16.1%	12.7%	25.7%	13.8%
Demand Deposits	12.8%	14.4%	17.1%	7.5%	14.2%	17.0%	16.3%	16.3%	19.5%	16.1%	15.4%	20.7%	19.8%
GST Collections	1.4%	11.6%	8.1%	7.4%	27.0%	337.8%	65.6%	2.1%	33.1%	29.6%	22.5%	23.7%	25.3%
Consumer Sentiment Indices (CMIE)													
Consumer sentiments index	-51.1%	-50.8%	-49.1%	-47.6%	-41.7%	19.0%	15.7%	10.3%	23.0%	15.6%	25.7%	13.2%	16.1%
Consumer expectations index	-49.4%	-49.0%	-47.4%	-45.4%	-39.1%	19.3%	16.9%	14.4%	22.4%	17.5%	22.6%	12.8%	16.3%
Index of current economic conditions	-53.6%	-53.5%	-51.7%	-51.1%	-45.6%	18.6%	13.8%	3.3%	24.1%	12.4%	31.2%	13.8%	15.7%
IHS Markit India PMI													
Manufacturing	10.0%	7.0%	4.3%	5.5%	6.9%	102.6%	64.9%	1.9%	20.2%	0.6%	-5.5%	-5.1%	2.3%
Services	1.9%	-1.9%	-4.9%	-3.8%	10.8%	900.0%	268.3%	22.3%	32.7%	35.6%	10.8%	7.9%	8.2%
Forex Reserves													
Total Forex Reserves	27.4%	27.0%	25.2%	21.4%	21.8%	22.6%	24.3%	20.1%	16.1%	17.0%	17.8%	14.5%	10.9%
IIP													
Overall	-1.6%	2.2%	-0.6%	-3.2%	24.2%	133.5%	27.6%	13.8%	11.5%	12.0%	3.3%	3.2%	-
Mining & quarrying	-5.4%	-3.0%	-2.4%	-4.4%	6.1%	36.5%	23.6%	23.1%	19.5%	23.6%	8.6%	11.4%	-
Manufacturing	-1.6%	2.7%	-0.9%	-3.4%	28.4%	196.0%	32.1%	13.2%	10.5%	9.9%	3.0%	2.0%	-
Electricity	3.5%	5.1%	5.5%	0.1%	22.5%	38.5%	7.5%	8.3%	11.1%	16.0%	0.9%	2.7%	-
Primary goods	-1.8%	0.4%	0.7%	-4.6%	7.9%	36.9%	15.8%	12.0%	12.4%	17.0%	4.6%	9.0%	-
Capital goods	-7.5%	2.2%	-9.0%	-4.2%	50.4%	1028.6%	74.9%	27.3%	30.3%	19.9%	2.4%	-1.1%	-
Intermediate goods	-1.8%	2.3%	2.0%	-5.3%	22.4%	213.0%	54.2%	22.6%	14.6%	10.5%	5.0%	2.1%	-
Infrastructure/construction goods	2.1%	3.1%	2.3%	-3.5%	35.1%	609.4%	46.5%	20.0%	12.3%	11.4%	7.8%	5.3%	-
Consumer goods	-1.7%	3.7%	-3.3%	0.3%	40.3%	192.9%	16.0%	6.0%	5.5%	6.7%	-0.7%	-2.3%	-
Eight Core													
Overall index	-1.2%	0.4%	1.3%	-3.3%	12.5%	62.6%	16.4%	9.4%	10.0%	11.4%	4.5%	7.5%	-
Coal	3.2%	2.2%	-1.9%	-4.4%	0.3%	9.5%	7.0%	7.5%	18.8%	20.6%	8.0%	14.7%	-
Crude oil	-5.0%	-3.6%	-4.6%	-3.2%	-3.1%	-2.1%	-6.3%	-1.8%	-3.3%	-2.2%	-1.7%	-2.1%	-
Natural gas	-9.3%	-7.2%	-2.0%	-1.0%	12.3%	25.1%	20.1%	20.5%	19.0%	20.8%	27.5%	25.9%	-
Refinery products	-4.9%	-2.8%	-2.6%	-10.9%	-0.7%	31.0%	15.4%	2.4%	6.7%	9.1%	6.0%	14.3%	-
Fertilizers	1.5%	-2.9%	0.9%	-3.6%	-5.0%	3.9%	-9.6%	2.0%	0.6%	-3.1%	0.1%	0.1%	-
Steel	0.7%	3.5%	8.2%	2.2%	31.5%	494.8%	55.0%	25.2%	9.4%	3.9%	2.8%	0.9%	-
Cement	-7.2%	-7.2%	-5.8%	0.1%	40.6%	606.7%	11.8%	7.5%	21.7%	36.4%	11.3%	14.6%	-
Electricity	3.5%	5.1%	5.5%	0.2%	22.5%	38.5%	7.5%	8.3%	11.1%	16.0%	0.9%	2.7%	-
Credit													
Non-food Credit	-6.1%	-6.4%	-6.1%	-5.4%	5.5%	5.7%	5.9%	5.9%	6.2%	6.7%	6.8%	6.9%	-
Agriculture & Allied Activities	8.5%	9.4%	9.9%	10.2%	9.4%	11.3%	10.3%	11.4%	12.4%	11.3%	9.9%	10.2%	-
Industry (Micro & Small, Medium and Large)	-0.7%	-1.2%	-1.3%	-0.2%	-0.3%	0.4%	0.8%	-0.3%	1.0%	2.3%	2.0%	4.1%	-
Micro & Small	0.5%	1.2%	0.9%	1.5%	2.8%	3.8%	5.0%	6.4%	7.9%	10.1%	9.7%	11.9%	-
Large	-1.8%	-2.4%	-2.5%	-1.5%	-1.3%	-1.9%	-1.7%	-3.4%	-2.9%	-1.7%	-1.0%	0.5%	-
Medium	20.9%	15.3%	19.1%	21.0%	34.1%	43.8%	45.8%	54.6%	71.6%	63.4%	49.0%	48.6%	-
Services	8.8%	8.8%	8.4%	9.3%	2.7%	1.2%	1.9%	2.9%	2.7%	3.5%	0.8%	2.9%	-
Credit to Major Industries													
Industries overall	-0.7%	-1.2%	-1.3%	-0.2%	-0.3%	0.4%	0.8%	-0.3%	1.0%	2.3%	2.0%	4.1%	-
Infrastructure	-1.8%	-2.6%	-3.9%	-1.6%	3.7%	3.4%	2.7%	2.2%	2.4%	5.9%	5.8%	8.9%	-
Textiles	0.2%	1.0%	10.2%	8.0%	4.7%	7.7%	8.2%	7.2%	6.9%	6.5%	6.3%	7.0%	-
Petroleum, Coal Products & Nuclear Fuels	14.4%	7.7%	1.7%	2.2%	-8.1%	-19.0%	-4.6%	0.0%	22.7%	17.7%	14.8%	13.1%	-
Chemicals & allied excluding pharma	2.6%	-1.0%	-0.9%	-2.8%	-6.5%	-2.2%	-0.7%	-59.3%	3.4%	2.2%	4.1%	7.1%	-
Drugs & Pharmaceuticals	0.8%	-2.1%	-4.6%	-1.3%	-3.6%	-2.4%	-2.8%	-4.6%	0.9%	1.2%	-0.6%	4.0%	-
Iron & Steel	-7.7%	-4.9%	-4.7%	-4.1%	-11.2%	-19.1%	-20.4%	-22.6%	-21.7%	-21.4%	-22.3%	-23.0%	-
Electronics	-16.4%	-5.7%	-8.1%	-4.2%	9.0%	10.3%	10.5%	8.8%	12.3%	19.0%	14.9%	23.4%	-
Vehicles, Vehicle Parts & Transport Equipment	5.7%	2.5%	5.0%	4.4%	1.3%	1.1%	-1.7%	-1.3%	-0.1%	-3.9%	-4.0%	-6.1%	-
Gems & Jewellery	-0.7%	4.2%	2.5%	3.4%	-1.6%	0.7%	0.9%	8.0%	11.5%	13.0%	12.1%	9.2%	-
Construction	1.3%	0.3%	-5.3%	-6.6%	-8.2%	-1.6%	-2.1%	-4.8%	-3.3%	-4.5%	-5.5%	-6.0%	-
Sales of Select Key Industries													
Finished Steel													
Consumption	18.0%	17.5%	9.3%	11.3%	50.6%	684.4%	64.3%	28.3%	4.2%	-2.2%	-3.6%	-11.7%	-11.7%
Sales of automobiles													
Multi Utility vehicle	9.3%	10.9%	30.8%	28.2%	109.5%	9422.7%	171.8%	124.1%	71.2%	36.8%	-7.0%	-0.2%	2%
Passenger cars	-9.8%	3.9%	-0.1%	-0.2%	86.3%	5927.8%	138.1%	112.9%	31.4%	-5.2%	-46.4%	-38.4%	-25%
Two wheelers	12.7%	11.0%	10.3%	11.5%	70.8%	3009.0%	89.1%	15.9%	11.5%	-6.2%	-13.5%	-21.0%	-27%
Three wheelers	-41.2%	-35.9%	-35.6%	-18.2%	34.0%	728.7%	128.3%	55.3%	92.8%	11.0%	9.9%	8.2%	7%
Tractors	64.5%	67.6%	64.0%	46.8%	204.9%	480.8%	-2.4%	22.1%	8.2%	-9.8%	-9.5%	3.2%	-17%
Cement													
Production	-7.2%	-9.8%	-8.4%	-8.1%	28.8%	626.5%	13.4%	7.8%	22.4%	37.8%	11.7%	15.0%	-
Monthly (Absolute Value)													
Exchange Rate (INR per unit of)													
US Dollar	74.2	73.6	73.1	72.8	72.8	74.5	73.3	73.6	74.5	74.2	73.6	74.9	74.5
Pound Sterling	97.9	98.9	99.7	100.8	100.9	103.1	103.1	103.2	102.97	102.4	101.1	102.5	100.2
Euro	87.7	89.6	89.1	88.0	86.7	89.2	88.9	88.7	88.1	87.4	86.6	86.9	85.0
Japanese Yen	0.711	0.709	0.705	0.691	0.670	0.684	0.671	0.668	0.676	0.675	0.668	0.663	0.653
International Trade													
Merchandise Exports (USD Bn)	23.6	27.2	27.5	27.6	34.7	30.7	32.3	32.5	35.2	33.3	33.8	35.6	30.03
Merchandise Export Growth (y-o-y)	-9.1%	-0.6%	6.2%	0.0%	62.1%	198.1%	70.0%	47.5%	47.9%	45.8%	22.5%	43.0%	27.4%
Merchandise Imports (USD Bn)	33.8	42.9	41.9	40.5	48.4	46.0	38.8	42.1	46.0	45.1	55.8	55.4	52.9
Merchandise Import Growth (y-o-y)	-11.3%	11.1%	1.9%	8.3%	55.1%	169.2%	69.7%	97.4%	58.0%	45.3%	83.0%	62.5%	56.6%
Crude Oil Import (USD Bn)	6.3	9.6	9.4	9.0	10.3	10.8	9.5	10.6	12.6	9.7	17.4	12.5	15
Crude Oil Import Growth	-43.4%	-10.6%	-27.7%	-27.7%	2.5%	132.3%	164.8%	114.3%	92.6%	50.0%	199.3%	108.8%	134.2%

N.B.: The period under review is 12-13 months only; comparison is made y-o-y. Higher the growth/absolute value, greener is the shade of the cells; and vice-a-versa. However, this would be opposite for cases like inflation, exchange rate, imports.