TATHYA

October 2022

DSP...

MUTUAL FUND

Consumption/Demand (%, YoY*)	FY23YTDA	FY22 Avg	Sep-22	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	1
Personal Loans	17.5	11.9		19.5	18.8	18.1	16.4	14.7	12.6	12.3	11.6	14.3	11.6	11.7	10.2	10.1	
Retail Payments	37.2	29.4		26.5	28.5	39.3	56.7	35.0	20.5	27.4	22.8	17.8	24.7	23.3	23.3	28.1	
Consumer Sentiment Index(abs)	71.2	56.7	77.8	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	L
` '			77.0												36.0		4
Rural Wage Growth	4.7	4.8		5.0	4.9	4.8	4.5	4.4	4.3	4.6	4.4	4.8	4.8	5.2		5.1	
Non-Oil Imports	30.6	17.4	14.6	24.1	33.7	44.6	51.7	14.7	8.3	26.7	22.3	31.5	39.0	45.6	17.5	11.1	
Passenger cars sales	57.2	-19.7	122.2	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	
POL Consumption	13.6	-2.8	8.1	16.3	6.1	17.9	23.7	9.6	6.5	5.4	-0.1	-0.4	-11.8	0.2	-0.9	-5.5	
Two wheelers	54.3	-21.2	11.5	15.0	8.3	22.2	253.2	15.4	-20.9	-27.3	-21.1	-10.8	-34.4	-24.9	-3.9	-6.2	
Consumer Price Inflation	7.2	5.5	7.4	7.0	6.7	7.0	7.0	7.8	7.0	6.1	6.0	5.7	4.9	4.5	4.4	5.3	
Core CPI(ex food and fuel)	6.2	6.1	6.2	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	L
core or it ex rood and racif	0.2	0.1	0.2	0.0	0.0	0.0	0.2	7.0	0.0	0.0	0.0	0.1	0.2	0.2	0.0	0.0	
Industry/Manufacturing (%, YoY*)	FY23YTDA	FY22 Avg	Sep-22	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	
Credit To Industry	9.6	3.6		11.4	10.5	9.5	8.7	8.1	7.5	6.5	6.4	7.6	3.8	4.1	1.5	1.3	
Cement Production	11.1	5.3		1.8	0.5	19.7	26.2	7.5	8.9	5.0	14.3	14.2	-3.6	14.6	3.7	7.9	
	11.1		36.0	1.0	0.5		20.2	7.5		3.0	14.3		-3.0	14.0		1.5	
CV (Quarterly)	22.0	103.3	30.0		44.2	87.8	22.5	20.4	16.0	6.6	0.0	-0.9	0.0	447	25.0	44.0	
Coal Production	22.9	5.2		7.7	11.3	32.0	33.5	30.1	0.2	6.6	8.2	5.2	8.2	14.7	14.2	11.8	
Steel Production	5.9	2.1		2.2	6.1	3.7	15.1	2.5	4.1	5.9	3.6	-0.6	1.5	4.5	6.6	3.6	
Eight Core Industry	10.0	2.6		3.3	4.5	13.2	19.3	9.5	4.8	5.9	4.0	4.1	3.4	8.4	3.0	2.2	
IIP Electricity	11.1	2.6		1.4	2.3	16.4	23.5	11.8	6.1	4.5	0.9	2.8	2.1	3.1	2.9	6.7	V
IIP Mining	4.0	3.5		-3.9	-3.3	7.8	11.2	8.4	3.9	4.5	2.8	2.6	4.9	11.5	4.9	6.1	
IIP Manufacturing	8.3	-0.2		-0.7	3.0	13.0	20.7	5.6	1.4	0.5	1.3	0.6	0.8	3.1	2.3	1.4	
IIP Capital Goods	21.0	-3.4		5.0	5.7	29.1	53.3	12.0	2.4	2.0	1.4	-3.0	-2.0	-1.5	1.0	1.3	
IIP Infrastructure/Construction	7.4	3.8		1.7	3.8	9.3	18.4	4.0	6.7	9.1	6.1	2.0	3.1	6.6	6.6	6.5	
·	5.0	-2.9		-6.8	-0.7	11.2	19.1	2.2	-3.9	-7.0	-0.2	-0.6	-1.8	-1.1	2.1	0.5	
IIP consumer goods				-0.0	-0.7		15.1	2.2		-7.0	-0.2		-1.0	-1.1		U./	
Capacity Utilisation (abs)	72.4	69.0		50.0	50.0	72.4			75.3		5.0	72.4		F = 1	68.3	E0.0	
Manufacturing PMI (abs)	55.2	54.0	55.1	56.2	56.4	53.9	54.6	54.7	54.0	54.9	54.0	55.5	57.6	55.9	53.7	52.3	
Wholesale Price Index(WPI)	14.2	12.7	10.7	12.4	14.1	16.2	16.6	15.4	14.6	13.4	13.7	14.3	13.8	11.8	11.6	11.6	
Services (%, YoY*)	FY23YTDA	FY22 Avg	Sep-22	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	
Services PMI (abs)	57.2	52.3	54.3	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	4
Credit to Services	14.1	6.4		17.2	16.5	12.8	12.9	11.1	8.7	5.6	7.3	10.8	3.6	2.9	4.9	7.2	
Housing loans	15.0	9.5		16.4	16.2	15.1	13.7	13.7	12.9	6.7	7.6	9.3	8.0	8.4	8.6	8.9	
Airport Passenger Traffic	217.3	0.6		73.1	127.4	288.1	502.4	95.3	44.2	4.7	-8.7	59.1	71.2	75.9	-25.4	-29.6	
Railway Freight Traffic	10.1	7.0	9.1	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	
E-toll collections (INR Bn)	42.4	31.7	41.6	42.5	41.6	43.0	43.7	42.2	41.0	36.3	36.0	36.8	31.8	33.6	30.1	30.8	
L-toll collections (livit bil)	42.4	31.7	41.0	42.3	41.0	43.0	43./	4/./	41.0	. 1()1					JU.I	30.0	
									12.0	30.3	30.0	30.0	31.0	33.0	00.2		1
Monetary (%)	EV23VTDA	FV22 Δvg	Son-22	Διισ-22	Jul-22	lun-22										Διισ-21	
Monetary (%) M3 (% YoV*)		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		
M3 (%, YoY*)	8.7	10.3	8.6	8.9	8.6	7.8	May-22 8.8	Apr-22 9.5	Mar-22 8.7	Feb-22 8.7	Jan-22 8.4	Dec-21 11.4	Nov-21 9.5	Oct-21 9.7	Sep-21 10.8	11.0	
M3 (%, YoY*) M3/M0	8.7 5.1	10.3 5.2	8.6 5.2	8.9 5.2	8.6 5.1	7.8 5.0	May-22 8.8 5.0	Apr-22 9.5 5.2	Mar-22 8.7 5.2	Feb-22 8.7 5.3	Jan-22 8.4 5.2	Dec-21 11.4 5.3	Nov-21 9.5 5.2	Oct-21 9.7 5.3	Sep-21 10.8 5.3	11.0 5.3	•
M3 (%, YoY*) M3/M0 Gsec 10 Year Yield	8.7 5.1 7.3	10.3 5.2 6.3	8.6 5.2 7.3	8.9 5.2 7.3	8.6 5.1 7.4	7.8 5.0 7.5	May-22 8.8 5.0 7.3	Apr-22 9.5 5.2 7.1	Mar-22 8.7 5.2 6.8	Feb-22 8.7 5.3 6.8	Jan-22 8.4 5.2 6.6	Dec-21 11.4 5.3 6.4	Nov-21 9.5 5.2 6.3	Oct-21 9.7 5.3 6.3	Sep-21 10.8 5.3 6.2	11.0 5.3 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	8.6 5.2	8.9 5.2	8.6 5.1	7.8 5.0	May-22 8.8 5.0	Apr-22 9.5 5.2 7.1 6.9	Mar-22 8.7 5.2 6.8 6.5	Feb-22 8.7 5.3 6.8 6.3	Jan-22 8.4 5.2 6.6 6.5	Dec-21 11.4 5.3 6.4 6.3	Nov-21 9.5 5.2	Oct-21 9.7 5.3	Sep-21 10.8 5.3	11.0 5.3	•
M3 (%, YoY*) M3/M0 Gsec 10 Year Yield	8.7 5.1 7.3	10.3 5.2 6.3	8.6 5.2 7.3	8.9 5.2 7.3	8.6 5.1 7.4	7.8 5.0 7.5	May-22 8.8 5.0 7.3	Apr-22 9.5 5.2 7.1	Mar-22 8.7 5.2 6.8	Feb-22 8.7 5.3 6.8	Jan-22 8.4 5.2 6.6	Dec-21 11.4 5.3 6.4	Nov-21 9.5 5.2 6.3	Oct-21 9.7 5.3 6.3	Sep-21 10.8 5.3 6.2	11.0 5.3 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	8.6 5.2 7.3 7.7	8.9 5.2 7.3 7.4	8.6 5.1 7.4 7.7	7.8 5.0 7.5 7.5	May-22 8.8 5.0 7.3 7.4	Apr-22 9.5 5.2 7.1 6.9	Mar-22 8.7 5.2 6.8 6.5	Feb-22 8.7 5.3 6.8 6.3	Jan-22 8.4 5.2 6.6 6.5	Dec-21 11.4 5.3 6.4 6.3	Nov-21 9.5 5.2 6.3 6.1	9.7 5.3 6.3 6.2	Sep-21 10.8 5.3 6.2 6.2	11.0 5.3 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 9.7	10.3 5.2 6.3 6.2 8.2	8.6 5.2 7.3 7.7	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	May-22 8.8 5.0 7.3 7.4 8.4	Apr-22 9.5 5.2 7.1 6.9 8.7	Mar-22 8.7 5.2 6.8 6.5 8.3	Feb-22 8.7 5.3 6.8 6.3 8.2	Jan-22 8.4 5.2 6.6 6.5 8.3	Dec-21 11.4 5.3 6.4 6.3 7.8	Nov-21 9.5 5.2 6.3 6.1 7.8	9.7 5.3 6.3 6.2 7.4	Sep-21 10.8 5.3 6.2 6.2 7.4	11.0 5.3 6.2 6.1 7.4	
M3 (%, YoY*) M3/M0 Gsec 10 Year Yield 5-Year AAA Yield 5-Year AA Yield	8.7 5.1 7.3 7.4 9.7 72.7	10.3 5.2 6.3 6.2 8.2	8.6 5.2 7.3 7.7 10.5	8.9 5.2 7.3 7.4 10.2 72.9	8.6 5.1 7.4 7.7 10.1	7.8 5.0 7.5 7.5 10.0	May-22 8.8 5.0 7.3 7.4 8.4 72.7	Apr-22 9.5 5.2 7.1 6.9 8.7	Mar-22 8.7 5.2 6.8 6.5 8.3 72.2	Feb-22 8.7 5.3 6.8 6.3 8.2	Jan-22 8.4 5.2 6.6 6.5 8.3	Dec-21 11.4 5.3 6.4 6.3 7.8	Nov-21 9.5 5.2 6.3 6.1 7.8 71.0	9.7 5.3 6.3 6.2 7.4 70.0	Sep-21 10.8 5.3 6.2 6.2 7.4 70.2	11.0 5.3 6.2 6.1 7.4 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 9.7 72.7	10.3 5.2 6.3 6.2 8.2 71.0	8.6 5.2 7.3 7.7 10.5	8.9 5.2 7.3 7.4 10.2 72.9	8.6 5.1 7.4 7.7 10.1 72.9	7.8 5.0 7.5 7.5 10.0 73.5	May-22 8.8 5.0 7.3 7.4 8.4 72.7	Apr-22 9.5 5.2 7.1 6.9 8.7 71.5	Mar-22 8.7 5.2 6.8 6.5 8.3 72.2	Feb-22 8.7 5.3 6.8 6.3 8.2 71.8	Jan-22 8.4 5.2 6.6 6.5 8.3 71.5	Dec-21 11.4 5.3 6.4 6.3 7.8 71.3	Nov-21 9.5 5.2 6.3 6.1 7.8 71.0	9.7 5.3 6.3 6.2 7.4 70.0	Sep-21 10.8 5.3 6.2 6.2 7.4 70.2	11.0 5.3 6.2 6.1 7.4 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)	8.7 5.1 7.3 7.4 9.7 72.7	10.3 5.2 6.3 6.2 8.2 71.0	8.6 5.2 7.3 7.7 10.5	8.9 5.2 7.3 7.4 10.2 72.9	8.6 5.1 7.4 7.7 10.1 72.9	7.8 5.0 7.5 7.5 10.0 73.5	May-22 8.8 5.0 7.3 7.4 8.4 72.7	Apr-22 9.5 5.2 7.1 6.9 8.7 71.5	Mar-22 8.7 5.2 6.8 6.5 8.3 72.2	Feb-22 8.7 5.3 6.8 6.3 8.2 71.8	Jan-22 8.4 5.2 6.6 6.5 8.3 71.5	Dec-21 11.4 5.3 6.4 6.3 7.8 71.3	Nov-21 9.5 5.2 6.3 6.1 7.8 71.0	9.7 5.3 6.3 6.2 7.4 70.0	Sep-21 10.8 5.3 6.2 6.2 7.4 70.2	11.0 5.3 6.2 6.1 7.4 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	8.7 5.1 7.3 7.4 9.7 72.7 FY23YTDA 2.8	10.3 5.2 6.3 6.2 8.2 71.0 FY22 Avg 3.2	8.6 5.2 7.3 7.7 10.5	8.9 5.2 7.3 7.4 10.2 72.9 Aug-22 2.6	8.6 5.1 7.4 7.7 10.1 72.9 Jul-22 1.8	7.8 5.0 7.5 7.5 10.0 73.5	May-22 8.8 5.0 7.3 7.4 8.4 72.7 May-22 3.1	Apr-22 9.5 5.2 7.1 6.9 8.7 71.5 Apr-22 2.7	Mar-22 8.7 5.2 6.8 6.5 8.3 72.2 Mar-22 6.5	Feb-22 8.7 5.3 6.8 6.3 8.2 71.8 Feb-22 3.3	Jan-22 8.4 5.2 6.6 6.5 8.3 71.5 Jan-22 2.9	Dec-21 11.4 5.3 6.4 6.3 7.8 71.3 Dec-21 4.5	Nov-21 9.5 5.2 6.3 6.1 7.8 71.0 Nov-21 2.5	9.7 5.3 6.3 6.2 7.4 70.0 Oct-21 2.0	Sep-21 10.8 5.3 6.2 6.2 7.4 70.2 Sep-21 3.5	11.0 5.3 6.2 6.1 7.4 70.2 Aug-21 2.7	~
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	8.7 5.1 7.3 7.4 9.7 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	8.6 5.2 7.3 7.7 10.5	8.9 5.2 7.3 7.4 10.2 72.9 Aug-22 2.6 0.4	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	May-22 8.8 5.0 7.3 7.4 8.4 72.7 May-22 3.1 0.3	Apr-22 9.5 5.2 7.1 6.9 8.7 71.5 Apr-22 2.7 0.8	Mar-22 8.7 5.2 6.8 6.5 8.3 72.2 Mar-22 6.5 1.1	Feb-22 8.7 5.3 6.8 6.3 8.2 71.8 Feb-22 3.3 0.4	Jan-22 8.4 5.2 6.6 6.5 8.3 71.5 Jan-22 2.9 0.5	Dec-21 11.4 5.3 6.4 6.3 7.8 71.3 Dec-21 4.5 1.2	Nov-21 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	Sep-21 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	~
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 (Mn)	8.7 5.1 7.3 7.4 9.7 72.7 FY23YTDA 2.8 0.5 2.3 75.4	10.3 5.2 6.3 6.2 8.2 71.0 FY22 Avg 3.2 0.5 2.7 64.5	8.6 5.2 7.3 7.7 10.5 Sep-22	8.9 5.2 7.3 7.4 10.2 72.9 Aug-22 2.6 0.4 2.2 78.2	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	May-22 8.8 5.0 7.3 7.4 8.4 72.7 May-22 3.1 0.3 2.8 73.6	Apr-22 9.5 5.2 7.1 6.9 8.7 71.5 Apr-22 2.7 0.8 2.0 75.2	Mar-22 8.7 5.2 6.8 6.5 8.3 72.2 Mar-22 6.5 1.1 5.4 78.2	Feb-22 8.7 5.3 6.8 6.3 8.2 71.8 Feb-22 3.3 0.4 2.9 69.1	Jan-22 8.4 5.2 6.6 6.5 8.3 71.5 Jan-22 2.9 0.5 2.4 68.8	Dec-21 11.4 5.3 6.4 6.3 7.8 71.3 Dec-21 4.5 1.2 3.3 71.6	Nov-21 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	Sep-21 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	
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 (Mn) GST	8.7 5.1 7.3 7.4 9.7 72.7 FY23YTDA 2.8 0.5 2.3 75.4 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	8.6 5.2 7.3 7.7 10.5	8.9 5.2 7.3 7.4 10.2 72.9 Aug-22 2.6 0.4 2.2 78.2 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	7.8 5.0 7.5 7.5 10.0 73.5 Jun-22 3.6 0.7 2.9 74.5 1.4	May-22 8.8 5.0 7.3 7.4 8.4 72.7 May-22 3.1 0.3 2.8 73.6 1.4	Apr-22 9.5 5.2 7.1 6.9 8.7 71.5 Apr-22 2.7 0.8 2.0 75.2 1.7	Mar-22 8.7 5.2 6.8 6.5 8.3 72.2 Mar-22 6.5 1.1 5.4 78.2 1.4	Feb-22 8.7 5.3 6.8 6.3 8.2 71.8 Feb-22 3.3 0.4 2.9 69.1 1.3	Jan-22 8.4 5.2 6.6 6.5 8.3 71.5 Jan-22 2.9 0.5 2.4 68.8 1.4	Dec-21 11.4 5.3 6.4 6.3 7.8 71.3 Dec-21 4.5 1.2 3.3 71.6 1.3	Nov-21 9.5 5.2 6.3 6.1 7.8 71.0 Nov-21 2.5 0.2 2.3 61.2 1.3	Oct-21 9.7 5.3 6.3 6.2 7.4 70.0 Oct-21 2.0 0.2 1.8 73.5 1.3	Sep-21 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	
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 (Mn)	8.7 5.1 7.3 7.4 9.7 72.7 FY23YTDA 2.8 0.5 2.3 75.4	10.3 5.2 6.3 6.2 8.2 71.0 FY22 Avg 3.2 0.5 2.7 64.5	8.6 5.2 7.3 7.7 10.5 Sep-22	8.9 5.2 7.3 7.4 10.2 72.9 Aug-22 2.6 0.4 2.2 78.2	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	May-22 8.8 5.0 7.3 7.4 8.4 72.7 May-22 3.1 0.3 2.8 73.6	Apr-22 9.5 5.2 7.1 6.9 8.7 71.5 Apr-22 2.7 0.8 2.0 75.2	Mar-22 8.7 5.2 6.8 6.5 8.3 72.2 Mar-22 6.5 1.1 5.4 78.2	Feb-22 8.7 5.3 6.8 6.3 8.2 71.8 Feb-22 3.3 0.4 2.9 69.1	Jan-22 8.4 5.2 6.6 6.5 8.3 71.5 Jan-22 2.9 0.5 2.4 68.8	Dec-21 11.4 5.3 6.4 6.3 7.8 71.3 Dec-21 4.5 1.2 3.3 71.6	Nov-21 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	Sep-21 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	~
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 (Mn) GST Total Receipts	8.7 5.1 7.3 7.4 9.7 72.7 FY23YTDA 2.8 0.5 2.3 75.4 1.5 1.6	10.3 5.2 6.3 6.2 8.2 71.0 FY22 Avg 3.2 0.5 2.7 64.5 1.2 1.8	8.6 5.2 7.3 7.7 10.5 Sep-22	8.9 5.2 7.3 7.4 10.2 72.9 Aug-22 2.6 0.4 2.2 78.2 1.4 0.6	8.6 5.1 7.4 7.7 10.1 72.9 Jul-22 1.8 0.3 1.5 75.6 1.5 1.9	7.8 5.0 7.5 7.5 10.0 73.5 Jun-22 3.6 0.7 2.9 74.5 1.4 2.1	May-22 8.8 5.0 7.3 7.4 8.4 72.7 May-22 3.1 0.3 2.8 73.6 1.4 1.4	Apr-22 9.5 5.2 7.1 6.9 8.7 71.5 Apr-22 2.7 0.8 2.0 75.2 1.7 1.9	Mar-22 8.7 5.2 6.8 6.5 8.3 72.2 Mar-22 6.5 1.1 5.4 78.2 1.4 3.7	Feb-22 8.7 5.3 6.8 6.3 8.2 71.8 Feb-22 3.3 0.4 2.9 69.1 1.3 -0.5	Jan-22 8.4 5.2 6.6 6.5 8.3 71.5 Jan-22 2.9 0.5 2.4 68.8 1.4 1.0	Dec-21 11.4 5.3 6.4 6.3 7.8 71.3 Dec-21 4.5 1.2 3.3 71.6 1.3 3.7	Nov-21 9.5 5.2 6.3 6.1 7.8 71.0 Nov-21 2.5 0.2 2.3 61.2 1.3 1.0	Oct-21 9.7 5.3 6.3 6.2 7.4 70.0 Oct-21 2.0 0.2 1.8 73.5 1.3 1.8	Sep-21 10.8 5.3 6.2 6.2 7.4 70.2 Sep-21 3.5 0.6 2.9 67.9 1.2 2.8	11.0 5.3 6.2 6.1 7.4 70.2 Aug-21 2.7 0.4 2.3 65.9 1.1 1.2	<
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 (Mn) GST Total Receipts	8.7 5.1 7.3 7.4 9.7 72.7 FY23YTDA 2.8 0.5 2.3 75.4 1.5 1.6	10.3 5.2 6.3 6.2 8.2 71.0 FY22 Avg 3.2 0.5 2.7 64.5 1.2 1.8	8.6 5.2 7.3 7.7 10.5 Sep-22	8.9 5.2 7.3 7.4 10.2 72.9 Aug-22 2.6 0.4 2.2 78.2 1.4 0.6	8.6 5.1 7.4 7.7 10.1 72.9 Jul-22 1.8 0.3 1.5 75.6 1.5 1.9	7.8 5.0 7.5 7.5 10.0 73.5 Jun-22 3.6 0.7 2.9 74.5 1.4 2.1	May-22 8.8 5.0 7.3 7.4 8.4 72.7 May-22 3.1 0.3 2.8 73.6 1.4 1.4	Apr-22 9.5 5.2 7.1 6.9 8.7 71.5 Apr-22 2.7 0.8 2.0 75.2 1.7 1.9	Mar-22 8.7 5.2 6.8 6.5 8.3 72.2 Mar-22 6.5 1.1 5.4 78.2 1.4 3.7	Feb-22 8.7 5.3 6.8 6.3 8.2 71.8 Feb-22 3.3 0.4 2.9 69.1 1.3 -0.5	Jan-22 8.4 5.2 6.6 6.5 8.3 71.5 Jan-22 2.9 0.5 2.4 68.8 1.4 1.0	Dec-21 11.4 5.3 6.4 6.3 7.8 71.3 Dec-21 4.5 1.2 3.3 71.6 1.3 3.7	Nov-21 9.5 5.2 6.3 6.1 7.8 71.0 Nov-21 2.5 0.2 2.3 61.2 1.3 1.0	Oct-21 9.7 5.3 6.3 6.2 7.4 70.0 Oct-21 2.0 0.2 1.8 73.5 1.3 1.8	Sep-21 10.8 5.3 6.2 6.2 7.4 70.2 Sep-21 3.5 0.6 2.9 67.9 1.2 2.8	11.0 5.3 6.2 6.1 7.4 70.2 Aug-21 2.7 0.4 2.3 65.9 1.1 1.2	<
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 (Mn) GST Total Receipts External Indian Rupee(USD/INR)	8.7 5.1 7.3 7.4 9.7 72.7 FY23YTDA 2.8 0.5 2.3 75.4 1.5 1.6 FY23YTDA 78.1	10.3 5.2 6.3 6.2 8.2 71.0 FY22 Avg 3.2 0.5 2.7 64.5 1.2 1.8 FY22 Avg 74.5	8.6 5.2 7.3 7.7 10.5 Sep-22 84.0 1.5	8.9 5.2 7.3 7.4 10.2 72.9 Aug-22 2.6 0.4 2.2 78.2 1.4 0.6	8.6 5.1 7.4 7.7 10.1 72.9 Jul-22 1.8 0.3 1.5 75.6 1.5 1.9	7.8 5.0 7.5 7.5 10.0 73.5 Jun-22 3.6 0.7 2.9 74.5 1.4 2.1	May-22 8.8 5.0 7.3 7.4 8.4 72.7 May-22 3.1 0.3 2.8 73.6 1.4 1.4 May-22 77.3	Apr-22 9.5 5.2 7.1 6.9 8.7 71.5 Apr-22 2.7 0.8 2.0 75.2 1.7 1.9 Apr-22 76.2	Mar-22 8.7 5.2 6.8 6.5 8.3 72.2 Mar-22 6.5 1.1 5.4 78.2 1.4 3.7 Mar-22 76.2	Feb-22 8.7 5.3 6.8 6.3 8.2 71.8 Feb-22 3.3 0.4 2.9 69.1 1.3 -0.5 Feb-22 75.0	Jan-22 8.4 5.2 6.6 6.5 8.3 71.5 Jan-22 2.9 0.5 2.4 68.8 1.4 1.0 Jan-22 74.4	Dec-21 11.4 5.3 6.4 6.3 7.8 71.3 Dec-21 4.5 1.2 3.3 71.6 1.3 3.7	Nov-21 9.5 5.2 6.3 6.1 7.8 71.0 Nov-21 2.5 0.2 2.3 61.2 1.0 Nov-21 74.5	Oct-21 9.7 5.3 6.3 6.2 7.4 70.0 Oct-21 2.0 0.2 1.8 73.5 1.3 1.8 Oct-21 74.9	Sep-21 10.8 5.3 6.2 6.2 7.4 70.2 Sep-21 3.5 0.6 2.9 67.9 1.2 2.8 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 1.2 Aug-21 74.2	<
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 (Mn) GST Total Receipts External Indian Rupee(USD/INR) REER 40 currency	8.7 5.1 7.3 7.4 9.7 72.7 FY23YTDA 2.8 0.5 2.3 75.4 1.5 1.6 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 1.8 FY22 Avg 74.5 104.3	8.6 5.2 7.3 7.7 10.5 Sep-22 84.0 1.5	8.9 5.2 7.3 7.4 10.2 72.9 Aug-22 2.6 0.4 2.2 78.2 1.4 0.6 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 1.9 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 2.1 Jun-22 78.1 104.0	May-22 8.8 5.0 7.3 7.4 8.4 72.7 May-22 3.1 0.3 2.8 73.6 1.4 1.4 May-22 77.3 104.8	Apr-22 9.5 5.2 7.1 6.9 8.7 71.5 Apr-22 2.7 0.8 2.0 75.2 1.7 1.9 Apr-22 76.2 103.5	Mar-22 8.7 5.2 6.8 6.5 8.3 72.2 Mar-22 6.5 1.1 5.4 78.2 1.4 3.7 Mar-22 76.2 103.4	Feb-22 8.7 5.3 6.8 6.3 8.2 71.8 Feb-22 3.3 0.4 2.9 69.1 1.3 -0.5 Feb-22 75.0 103.6	Jan-22 8.4 5.2 6.6 6.5 8.3 71.5 Jan-22 2.9 0.5 2.4 68.8 1.4 1.0 Jan-22 74.4 104.8	Dec-21 11.4 5.3 6.4 6.3 7.8 71.3 Dec-21 4.5 1.2 3.3 71.6 1.3 3.7 Dec-21 75.4 104.5	Nov-21 9.5 5.2 6.3 6.1 7.8 71.0 Nov-21 2.5 0.2 2.3 61.2 1.3 1.0 Nov-21 74.5 105.9	Oct-21 9.7 5.3 6.3 6.2 7.4 70.0 Oct-21 2.0 0.2 1.8 73.5 1.3 1.8 Oct-21 74.9 105.3	Sep-21 10.8 5.3 6.2 6.2 7.4 70.2 Sep-21 3.5 0.6 2.9 67.9 1.2 2.8 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 1.2 Aug-21 74.2 104.8	<
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 (Mn) 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 9.7 72.7 FY23YTDA 2.8 0.5 2.3 75.4 1.5 1.6 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 1.8 FY22 Avg 74.5 104.3 4.5	8.6 5.2 7.3 7.7 10.5 Sep-22 84.0 1.5 Sep-22 80.2 103.9 3.0	8.9 5.2 7.3 7.4 10.2 72.9 Aug-22 2.6 0.4 2.2 78.2 1.4 0.6 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 1.9 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 2.1 Jun-22 78.1 104.0 2.8	May-22 8.8 5.0 7.3 7.4 8.4 72.7 May-22 3.1 0.3 2.8 73.6 1.4 1.4 May-22 77.3 104.8 3.6	Apr-22 9.5 5.2 7.1 6.9 8.7 71.5 Apr-22 2.7 0.8 2.0 75.2 1.7 1.9 Apr-22 76.2 103.5 3.7	Mar-22 8.7 5.2 6.8 6.5 8.3 72.2 Mar-22 6.5 1.1 5.4 78.2 1.4 3.7 Mar-22 76.2 103.4 3.9	Feb-22 8.7 5.3 6.8 6.3 8.2 71.8 Feb-22 3.3 0.4 2.9 69.1 1.3 -0.5 Feb-22 75.0 103.6 4.3	Jan-22 8.4 5.2 6.6 6.5 8.3 71.5 Jan-22 2.9 0.5 2.4 68.8 1.4 1.0 Jan-22 74.4 104.8 4.7	Dec-21 11.4 5.3 6.4 6.3 7.8 71.3 Dec-21 4.5 1.2 3.3 71.6 1.3 3.7 Dec-21 75.4 104.5 4.7	Nov-21 9.5 5.2 6.3 6.1 7.8 71.0 Nov-21 2.5 0.2 2.3 61.2 1.3 1.0 Nov-21 74.5 105.9 4.7	Oct-21 9.7 5.3 6.3 6.2 7.4 70.0 Oct-21 2.0 0.2 1.8 73.5 1.3 1.8 Oct-21 74.9 105.3 4.8	Sep-21 10.8 5.3 6.2 6.2 7.4 70.2 Sep-21 3.5 0.6 2.9 67.9 1.2 2.8 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 1.2 Aug-21 74.2 104.8 3.8	<
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 (Mn) 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 9.7 72.7 FY23YTDA 2.8 0.5 2.3 75.4 1.5 1.6 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 1.8 FY22 Avg 74.5 104.3 4.5 623.4	8.6 5.2 7.3 7.7 10.5 Sep-22 84.0 1.5 Sep-22 80.2 103.9 3.0 532.7	8.9 5.2 7.3 7.4 10.2 72.9 Aug-22 2.6 0.4 2.2 78.2 1.4 0.6 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 1.9 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 2.1 Jun-22 78.1 104.0 2.8 593.3	May-22 8.8 5.0 7.3 7.4 8.4 72.7 May-22 3.1 0.3 2.8 73.6 1.4 1.4 May-22 77.3 104.8 3.6 601.4	Apr-22 9.5 5.2 7.1 6.9 8.7 71.5 Apr-22 2.7 0.8 2.0 75.2 1.7 1.9 Apr-22 76.2 103.5 3.7 597.7	Mar-22 8.7 5.2 6.8 6.5 8.3 72.2 Mar-22 6.5 1.1 5.4 78.2 1.4 3.7 Mar-22 76.2 103.4 3.9 617.6	Feb-22 8.7 5.3 6.8 6.3 8.2 71.8 Feb-22 3.3 0.4 2.9 69.1 1.3 -0.5 Feb-22 75.0 103.6 4.3 631.5	Jan-22 8.4 5.2 6.6 6.5 8.3 71.5 Jan-22 2.9 0.5 2.4 68.8 1.4 1.0 Jan-22 74.4 104.8 4.7 629.8	Dec-21 11.4 5.3 6.4 6.3 7.8 71.3 Dec-21 4.5 1.2 3.3 71.6 1.3 3.7 Dec-21 75.4 104.5 4.7 633.6	Nov-21 9.5 5.2 6.3 6.1 7.8 71.0 Nov-21 2.5 0.2 2.3 61.2 1.3 1.0 Nov-21 74.5 105.9 4.7 637.7	Oct-21 9.7 5.3 6.3 6.2 7.4 70.0 Oct-21 2.0 0.2 1.8 73.5 1.3 1.8 Oct-21 74.9 105.3 4.8 642.0	Sep-21 10.8 5.3 6.2 6.2 7.4 70.2 Sep-21 3.5 0.6 2.9 67.9 1.2 2.8 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 1.2 Aug-21 74.2 104.8 3.8 633.6	<
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 (Mn) 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 9.7 72.7 FY23YTDA 2.8 0.5 2.3 75.4 1.5 1.6 FY23YTDA 78.1 104.0 3.3 585.5 -24.6	10.3 5.2 6.3 6.2 8.2 71.0 FY22 Avg 3.2 0.5 2.7 64.5 1.2 1.8 FY22 Avg 74.5 104.3 4.5	8.6 5.2 7.3 7.7 10.5 Sep-22 84.0 1.5 Sep-22 80.2 103.9 3.0	8.9 5.2 7.3 7.4 10.2 72.9 Aug-22 2.6 0.4 2.2 78.2 1.4 0.6 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 1.9 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 2.1 Jun-22 78.1 104.0 2.8	May-22 8.8 5.0 7.3 7.4 8.4 72.7 May-22 3.1 0.3 2.8 73.6 1.4 1.4 May-22 77.3 104.8 3.6	Apr-22 9.5 5.2 7.1 6.9 8.7 71.5 Apr-22 2.7 0.8 2.0 75.2 1.7 1.9 Apr-22 76.2 103.5 3.7	Mar-22 8.7 5.2 6.8 6.5 8.3 72.2 Mar-22 6.5 1.1 5.4 78.2 1.4 3.7 Mar-22 76.2 103.4 3.9	Feb-22 8.7 5.3 6.8 6.3 8.2 71.8 Feb-22 3.3 0.4 2.9 69.1 1.3 -0.5 Feb-22 75.0 103.6 4.3	Jan-22 8.4 5.2 6.6 6.5 8.3 71.5 Jan-22 2.9 0.5 2.4 68.8 1.4 1.0 Jan-22 74.4 104.8 4.7	Dec-21 11.4 5.3 6.4 6.3 7.8 71.3 Dec-21 4.5 1.2 3.3 71.6 1.3 3.7 Dec-21 75.4 104.5 4.7	Nov-21 9.5 5.2 6.3 6.1 7.8 71.0 Nov-21 2.5 0.2 2.3 61.2 1.3 1.0 Nov-21 74.5 105.9 4.7	Oct-21 9.7 5.3 6.3 6.2 7.4 70.0 Oct-21 2.0 0.2 1.8 73.5 1.3 1.8 Oct-21 74.9 105.3 4.8	Sep-21 10.8 5.3 6.2 6.2 7.4 70.2 Sep-21 3.5 0.6 2.9 67.9 1.2 2.8 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 1.2 Aug-21 74.2 104.8 3.8	<
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 (Mn) 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 9.7 72.7 FY23YTDA 2.8 0.5 2.3 75.4 1.5 1.6 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 1.8 FY22 Avg 74.5 104.3 4.5 623.4	8.6 5.2 7.3 7.7 10.5 Sep-22 84.0 1.5 Sep-22 80.2 103.9 3.0 532.7	8.9 5.2 7.3 7.4 10.2 72.9 Aug-22 2.6 0.4 2.2 78.2 1.4 0.6 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 1.9 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 2.1 Jun-22 78.1 104.0 2.8 593.3	May-22 8.8 5.0 7.3 7.4 8.4 72.7 May-22 3.1 0.3 2.8 73.6 1.4 1.4 May-22 77.3 104.8 3.6 601.4	Apr-22 9.5 5.2 7.1 6.9 8.7 71.5 Apr-22 2.7 0.8 2.0 75.2 1.7 1.9 Apr-22 76.2 103.5 3.7 597.7	Mar-22 8.7 5.2 6.8 6.5 8.3 72.2 Mar-22 6.5 1.1 5.4 78.2 1.4 3.7 Mar-22 76.2 103.4 3.9 617.6	Feb-22 8.7 5.3 6.8 6.3 8.2 71.8 Feb-22 3.3 0.4 2.9 69.1 1.3 -0.5 Feb-22 75.0 103.6 4.3 631.5	Jan-22 8.4 5.2 6.6 6.5 8.3 71.5 Jan-22 2.9 0.5 2.4 68.8 1.4 1.0 Jan-22 74.4 104.8 4.7 629.8	Dec-21 11.4 5.3 6.4 6.3 7.8 71.3 Dec-21 4.5 1.2 3.3 71.6 1.3 3.7 Dec-21 75.4 104.5 4.7 633.6	Nov-21 9.5 5.2 6.3 6.1 7.8 71.0 Nov-21 2.5 0.2 2.3 61.2 1.3 1.0 Nov-21 74.5 105.9 4.7 637.7	Oct-21 9.7 5.3 6.3 6.2 7.4 70.0 Oct-21 2.0 0.2 1.8 73.5 1.3 1.8 Oct-21 74.9 105.3 4.8 642.0	Sep-21 10.8 5.3 6.2 6.2 7.4 70.2 Sep-21 3.5 0.6 2.9 67.9 1.2 2.8 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 1.2 Aug-21 74.2 104.8 3.8 633.6	<
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 (Mn) 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	8.7 5.1 7.3 7.4 9.7 72.7 FY23YTDA 2.8 0.5 2.3 75.4 1.5 1.6 FY23YTDA 78.1 104.0 3.3 585.5 -24.6	10.3 5.2 6.3 6.2 8.2 71.0 FY22 Avg 3.2 0.5 2.7 64.5 1.2 1.8 FY22 Avg 74.5 104.3 4.5 623.4 -15.9	8.6 5.2 7.3 7.7 10.5 Sep-22 84.0 1.5 Sep-22 80.2 103.9 3.0 532.7 -25.7	8.9 5.2 7.3 7.4 10.2 72.9 Aug-22 2.6 0.4 2.2 78.2 1.4 0.6 Aug-22 79.6 103.9 3.0 561.0 -26.7	8.6 5.1 7.4 7.7 10.1 72.9 Jul-22 1.8 0.3 1.5 75.6 1.5 1.9 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 2.1 Jun-22 78.1 104.0 2.8 593.3 -24.4	May-22 8.8 5.0 7.3 7.4 8.4 72.7 May-22 3.1 0.3 2.8 73.6 1.4 1.4 May-22 77.3 104.8 3.6 601.4 -24.7	Apr-22 9.5 5.2 7.1 6.9 8.7 71.5 Apr-22 2.7 0.8 2.0 75.2 1.7 1.9 Apr-22 76.2 103.5 3.7 597.7 -19.2	Mar-22 8.7 5.2 6.8 6.5 8.3 72.2 Mar-22 6.5 1.1 5.4 78.2 1.4 3.7 Mar-22 76.2 103.4 3.9 617.6 -18.5	Feb-22 8.7 5.3 6.8 6.3 8.2 71.8 Feb-22 3.3 0.4 2.9 69.1 1.3 -0.5 Feb-22 75.0 103.6 4.3 631.5 -18.5	Jan-22 8.4 5.2 6.6 6.5 8.3 71.5 Jan-22 2.9 0.5 2.4 68.8 1.4 1.0 Jan-22 74.4 104.8 4.7 629.8 -17.0	Dec-21 11.4 5.3 6.4 6.3 7.8 71.3 Dec-21 4.5 1.2 3.3 71.6 1.3 3.7 Dec-21 75.4 104.5 4.7 633.6 -21.0	Nov-21 9.5 5.2 6.3 6.1 7.8 71.0 Nov-21 2.5 0.2 2.3 61.2 1.3 1.0 Nov-21 74.5 105.9 4.7 637.7 -21.1	Oct-21 9.7 5.3 6.3 6.2 7.4 70.0 Oct-21 2.0 0.2 1.8 73.5 1.3 1.8 Oct-21 74.9 105.3 4.8 642.0 -17.7	Sep-21 10.8 5.3 6.2 6.2 7.4 70.2 Sep-21 3.5 0.6 2.9 67.9 1.2 2.8 Sep-21 73.6 105.6 4.0 638.6 -22.7	11.0 5.3 6.2 6.1 7.4 70.2 Aug-21 2.7 0.4 2.3 65.9 1.1 1.2 Aug-21 74.2 104.8 3.8 633.6 -11.7	<
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 (Mn) 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 9.7 72.7 FY23YTDA 2.8 0.5 2.3 75.4 1.5 1.6 FY23YTDA 78.1 104.0 3.3 585.5 -24.6 9.2	10.3 5.2 6.3 6.2 8.2 71.0 FY22 Avg 3.2 0.5 2.7 64.5 1.2 1.8 FY22 Avg 74.5 104.3 4.5 623.4 -15.9 8.7	8.6 5.2 7.3 7.7 10.5 Sep-22 84.0 1.5 Sep-22 80.2 103.9 3.0 532.7 -25.7 10.6	8.9 5.2 7.3 7.4 10.2 72.9 Aug-22 2.6 0.4 2.2 78.2 1.4 0.6 Aug-22 79.6 103.9 3.0 561.0 -26.7 10.3	8.6 5.1 7.4 7.7 10.1 72.9 Jul-22 1.8 0.3 1.5 75.6 1.5 1.9 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 2.1 Jun-22 78.1 104.0 2.8 593.3 -24.4 9.5	May-22 8.8 5.0 7.3 7.4 8.4 72.7 May-22 3.1 0.3 2.8 73.6 1.4 1.4 May-22 77.3 104.8 3.6 601.4 -24.7 8.4	Apr-22 9.5 5.2 7.1 6.9 8.7 71.5 Apr-22 2.7 0.8 2.0 75.2 1.7 1.9 Apr-22 76.2 103.5 3.7 597.7 -19.2 8.5	Mar-22 8.7 5.2 6.8 6.5 8.3 72.2 Mar-22 6.5 1.1 5.4 78.2 1.4 3.7 Mar-22 76.2 103.4 3.9 617.6 -18.5 11.6	Feb-22 8.7 5.3 6.8 6.3 8.2 71.8 Feb-22 3.3 0.4 2.9 69.1 1.3 -0.5 Feb-22 75.0 103.6 4.3 631.5 -18.5 8.3	Jan-22 8.4 5.2 6.6 6.5 8.3 71.5 Jan-22 2.9 0.5 2.4 68.8 1.4 1.0 Jan-22 74.4 104.8 4.7 629.8 -17.0 8.4	Dec-21 11.4 5.3 6.4 6.3 7.8 71.3 Dec-21 4.5 1.2 3.3 71.6 1.3 3.7 Dec-21 75.4 104.5 4.7 633.6 -21.0 10.4	Nov-21 9.5 5.2 6.3 6.1 7.8 71.0 Nov-21 2.5 0.2 2.3 61.2 1.3 1.0 Nov-21 74.5 105.9 4.7 637.7 -21.1 7.6	Oct-21 9.7 5.3 6.3 6.2 7.4 70.0 Oct-21 2.0 0.2 1.8 73.5 1.3 1.8 Oct-21 74.9 105.3 4.8 642.0 -17.7 8.2	Sep-21 10.8 5.3 6.2 6.2 7.4 70.2 Sep-21 3.5 0.6 2.9 67.9 1.2 2.8 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 1.2 Aug-21 74.2 104.8 3.8 633.6 -11.7 8.1	<
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 (Mn) 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 9.7 72.7 FY23YTDA 2.8 0.5 2.3 75.4 1.5 1.6 FY23YTDA 78.1 104.0 3.3 585.5 -24.6 9.2 106.2	10.3 5.2 6.3 6.2 8.2 71.0 FY22 Avg 3.2 0.5 2.7 64.5 1.2 1.8 FY22 Avg 74.5 104.3 4.5 623.4 -15.9 8.7 78.8	8.6 5.2 7.3 7.7 10.5 Sep-22 84.0 1.5 Sep-22 80.2 103.9 3.0 532.7 -25.7 10.6	8.9 5.2 7.3 7.4 10.2 72.9 Aug-22 2.6 0.4 2.2 78.2 1.4 0.6 Aug-22 79.6 103.9 3.0 561.0 -26.7 10.3	8.6 5.1 7.4 7.7 10.1 72.9 Jul-22 1.8 0.3 1.5 75.6 1.5 1.9 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 2.1 Jun-22 78.1 104.0 2.8 593.3 -24.4 9.5 115.3	May-22 8.8 5.0 7.3 7.4 8.4 72.7 May-22 3.1 0.3 2.8 73.6 1.4 1.4 May-22 77.3 104.8 3.6 601.4 -24.7 8.4	Apr-22 9.5 5.2 7.1 6.9 8.7 71.5 Apr-22 2.7 0.8 2.0 75.2 1.7 1.9 Apr-22 76.2 103.5 3.7 597.7 -19.2 8.5	Mar-22 8.7 5.2 6.8 6.5 8.3 72.2 Mar-22 6.5 1.1 5.4 78.2 1.4 3.7 Mar-22 76.2 103.4 3.9 617.6 -18.5 11.6 113.7	Feb-22 8.7 5.3 6.8 6.3 8.2 71.8 Feb-22 3.3 0.4 2.9 69.1 1.3 -0.5 Feb-22 75.0 103.6 4.3 631.5 -18.5 8.3	Jan-22 8.4 5.2 6.6 6.5 8.3 71.5 Jan-22 2.9 0.5 2.4 68.8 1.4 1.0 Jan-22 74.4 104.8 4.7 629.8 -17.0 8.4	Dec-21 11.4 5.3 6.4 6.3 7.8 71.3 Dec-21 4.5 1.2 3.3 71.6 1.3 3.7 Dec-21 75.4 104.5 4.7 633.6 -21.0 10.4 73.3	Nov-21 9.5 5.2 6.3 6.1 7.8 71.0 Nov-21 2.5 0.2 2.3 61.2 1.3 1.0 Nov-21 74.5 105.9 4.7 637.7 -21.1 7.6	Oct-21 9.7 5.3 6.3 6.2 7.4 70.0 Oct-21 2.0 0.2 1.8 73.5 1.3 1.8 Oct-21 74.9 105.3 4.8 642.0 -17.7 8.2	Sep-21 10.8 5.3 6.2 6.2 7.4 70.2 Sep-21 3.5 0.6 2.9 67.9 1.2 2.8 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 1.2 Aug-21 74.2 104.8 3.8 633.6 -11.7 8.1	<
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 (Mn) 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 9.7 72.7 FY23YTDA 2.8 0.5 2.3 75.4 1.5 1.6 FY23YTDA 78.1 104.0 3.3 585.5 -24.6 9.2 106.2 -2.8	10.3 5.2 6.3 6.2 8.2 71.0 FY22 Avg 3.2 0.5 2.7 64.5 1.2 1.8 FY22 Avg 74.5 104.3 4.5 623.4 -15.9 8.7 78.8 -1.2	8.6 5.2 7.3 7.7 10.5 Sep-22 84.0 1.5 Sep-22 80.2 103.9 3.0 532.7 -25.7 10.6 90.6	8.9 5.2 7.3 7.4 10.2 72.9 Aug-22 2.6 0.4 2.2 78.2 1.4 0.6 Aug-22 79.6 103.9 3.0 561.0 -26.7 10.3	8.6 5.1 7.4 7.7 10.1 72.9 Jul-22 1.8 0.3 1.5 75.6 1.5 1.9 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 2.1 Jun-22 78.1 104.0 2.8 593.3 -24.4 9.5 115.3	May-22 8.8 5.0 7.3 7.4 8.4 72.7 May-22 3.1 0.3 2.8 73.6 1.4 1.4 May-22 77.3 104.8 3.6 601.4 -24.7 8.4	Apr-22 9.5 5.2 7.1 6.9 8.7 71.5 Apr-22 2.7 0.8 2.0 75.2 1.7 1.9 Apr-22 76.2 103.5 3.7 597.7 -19.2 8.5 102.9	Mar-22 8.7 5.2 6.8 6.5 8.3 72.2 Mar-22 6.5 1.1 5.4 78.2 1.4 3.7 Mar-22 76.2 103.4 3.9 617.6 -18.5 11.6 113.7	Feb-22 8.7 5.3 6.8 6.3 8.2 71.8 Feb-22 3.3 0.4 2.9 69.1 1.3 -0.5 Feb-22 75.0 103.6 4.3 631.5 -18.5 8.3	Jan-22 8.4 5.2 6.6 6.5 8.3 71.5 Jan-22 2.9 0.5 2.4 68.8 1.4 1.0 Jan-22 74.4 104.8 4.7 629.8 -17.0 8.4	Dec-21 11.4 5.3 6.4 6.3 7.8 71.3 Dec-21 4.5 1.2 3.3 71.6 1.3 3.7 Dec-21 75.4 104.5 4.7 633.6 -21.0 10.4 73.3	Nov-21 9.5 5.2 6.3 6.1 7.8 71.0 Nov-21 2.5 0.2 2.3 61.2 1.3 1.0 Nov-21 74.5 105.9 4.7 637.7 -21.1 7.6 80.5	Oct-21 9.7 5.3 6.3 6.2 7.4 70.0 Oct-21 2.0 0.2 1.8 73.5 1.3 1.8 Oct-21 74.9 105.3 4.8 642.0 -17.7 8.2 82.0	Sep-21 10.8 5.3 6.2 6.2 7.4 70.2 Sep-21 3.5 0.6 2.9 67.9 1.2 2.8 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 1.2 Aug-21 74.2 104.8 3.8 633.6 -11.7 8.1 70.1	
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 (Mn) 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 9.7 72.7 FY23YTDA 2.8 0.5 2.3 75.4 1.5 1.6 FY23YTDA 78.1 104.0 3.3 585.5 -24.6 9.2 106.2 -2.8	10.3 5.2 6.3 6.2 8.2 71.0 FY22 Avg 3.2 0.5 2.7 64.5 1.2 1.8 FY22 Avg 74.5 104.3 4.5 623.4 -15.9 8.7 78.8	8.6 5.2 7.3 7.7 10.5 Sep-22 84.0 1.5 Sep-22 80.2 103.9 3.0 532.7 -25.7 10.6 90.6	8.9 5.2 7.3 7.4 10.2 72.9 Aug-22 2.6 0.4 2.2 78.2 1.4 0.6 Aug-22 79.6 103.9 3.0 561.0 -26.7 10.3 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 1.9 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 2.1 Jun-22 78.1 104.0 2.8 593.3 -24.4 9.5 115.3 -2.8	May-22 8.8 5.0 7.3 7.4 8.4 72.7 May-22 3.1 0.3 2.8 73.6 1.4 1.4 May-22 77.3 104.8 3.6 601.4 -24.7 8.4 109.3	Apr-22 9.5 5.2 7.1 6.9 8.7 71.5 Apr-22 2.7 0.8 2.0 75.2 1.7 1.9 Apr-22 76.2 103.5 3.7 597.7 -19.2 8.5	Mar-22 8.7 5.2 6.8 6.5 8.3 72.2 Mar-22 6.5 1.1 5.4 78.2 1.4 3.7 Mar-22 76.2 103.4 3.9 617.6 -18.5 11.6 113.7 -1.5	Feb-22 8.7 5.3 6.8 6.3 8.2 71.8 Feb-22 3.3 0.4 2.9 69.1 1.3 -0.5 Feb-22 75.0 103.6 4.3 631.5 -18.5 8.3 93.3	Jan-22 8.4 5.2 6.6 6.5 8.3 71.5 Jan-22 2.9 0.5 2.4 68.8 1.4 1.0 Jan-22 74.4 104.8 4.7 629.8 -17.0 8.4 84.2	Dec-21 11.4 5.3 6.4 6.3 7.8 71.3 Dec-21 4.5 1.2 3.3 71.6 1.3 3.7 Dec-21 75.4 104.5 4.7 633.6 -21.0 10.4 73.3 -2.7	Nov-21 9.5 5.2 6.3 6.1 7.8 71.0 Nov-21 2.5 0.2 2.3 61.2 1.3 1.0 Nov-21 74.5 105.9 4.7 637.7 -21.1 7.6 80.5	Oct-21 9.7 5.3 6.3 6.2 7.4 70.0 Oct-21 2.0 0.2 1.8 73.5 1.3 1.8 Oct-21 74.9 105.3 4.8 642.0 -17.7 8.2 82.0	Sep-21 10.8 5.3 6.2 6.2 7.4 70.2 Sep-21 3.5 0.6 2.9 67.9 1.2 2.8 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 1.2 Aug-21 74.2 104.8 3.8 633.6 -11.7 8.1	
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 (Mn) 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 9.7 72.7 FY23YTDA 2.8 0.5 2.3 75.4 1.5 1.6 FY23YTDA 78.1 104.0 3.3 585.5 -24.6 9.2 106.2 -2.8	10.3 5.2 6.3 6.2 8.2 71.0 FY22 Avg 3.2 0.5 2.7 64.5 1.2 1.8 FY22 Avg 74.5 104.3 4.5 623.4 -15.9 8.7 78.8 -1.2	8.6 5.2 7.3 7.7 10.5 Sep-22 84.0 1.5 Sep-22 80.2 103.9 3.0 532.7 -25.7 10.6 90.6	8.9 5.2 7.3 7.4 10.2 72.9 Aug-22 2.6 0.4 2.2 78.2 1.4 0.6 Aug-22 79.6 103.9 3.0 561.0 -26.7 10.3 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 1.9 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 2.1 Jun-22 78.1 104.0 2.8 593.3 -24.4 9.5 115.3 -2.8	May-22 8.8 5.0 7.3 7.4 8.4 72.7 May-22 3.1 0.3 2.8 73.6 1.4 1.4 May-22 77.3 104.8 3.6 601.4 -24.7 8.4 109.3	Apr-22 9.5 5.2 7.1 6.9 8.7 71.5 Apr-22 2.7 0.8 2.0 75.2 1.7 1.9 Apr-22 76.2 103.5 3.7 597.7 -19.2 8.5 102.9	Mar-22 8.7 5.2 6.8 6.5 8.3 72.2 Mar-22 6.5 1.1 5.4 78.2 1.4 3.7 Mar-22 76.2 103.4 3.9 617.6 -18.5 11.6 113.7 -1.5 Mar-22 -0.6	Feb-22 8.7 5.3 6.8 6.3 8.2 71.8 Feb-22 3.3 0.4 2.9 69.1 1.3 -0.5 Feb-22 75.0 103.6 4.3 631.5 -18.5 8.3 93.3 Feb-22 -0.5	Jan-22 8.4 5.2 6.6 6.5 8.3 71.5 Jan-22 2.9 0.5 2.4 68.8 1.4 1.0 Jan-22 74.4 104.8 4.7 629.8 -17.0 8.4 84.2 Jan-22 0.7	Dec-21 11.4 5.3 6.4 6.3 7.8 71.3 Dec-21 4.5 1.2 3.3 71.6 1.3 3.7 Dec-21 75.4 104.5 4.7 633.6 -21.0 10.4 73.3 -2.7 Dec-21 -1.6	Nov-21 9.5 5.2 6.3 6.1 7.8 71.0 Nov-21 2.5 0.2 2.3 61.2 1.3 1.0 Nov-21 74.5 105.9 4.7 637.7 -21.1 7.6 80.5	Oct-21 9.7 5.3 6.3 6.2 7.4 70.0 Oct-21 2.0 0.2 1.8 73.5 1.3 1.8 Oct-21 74.9 105.3 4.8 642.0 -17.7 8.2 82.0 Oct-21 -0.1	Sep-21 10.8 5.3 6.2 6.2 7.4 70.2 Sep-21 3.5 0.6 2.9 67.9 1.2 2.8 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 1.2 Aug-21 74.2 104.8 3.8 633.6 -11.7 8.1 70.1	
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 (Mn) 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 9.7 72.7 FY23YTDA 2.8 0.5 2.3 75.4 1.5 1.6 FY23YTDA 78.1 104.0 3.3 585.5 -24.6 9.2 106.2 -2.8 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 1.8 FY22 Avg 74.5 104.3 4.5 623.4 -15.9 8.7 78.8 -1.2 FY22 Avg 0.0 -1.5	8.6 5.2 7.3 7.7 10.5 Sep-22 84.0 1.5 Sep-22 80.2 103.9 3.0 532.7 -25.7 10.6 90.6	8.9 5.2 7.3 7.4 10.2 72.9 Aug-22 2.6 0.4 2.2 78.2 1.4 0.6 Aug-22 79.6 103.9 3.0 561.0 -26.7 10.3 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 1.9 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 2.1 Jun-22 78.1 104.0 2.8 593.3 -24.4 9.5 115.3 -2.8 Jun-22 -0.3 -6.3	May-22 8.8 5.0 7.3 7.4 8.4 72.7 May-22 3.1 0.3 2.8 73.6 1.4 1.4 May-22 77.3 104.8 3.6 601.4 -24.7 8.4 109.3 May-22 -0.7 -4.9	Apr-22 9.5 5.2 7.1 6.9 8.7 71.5 Apr-22 2.7 0.8 2.0 75.2 1.7 1.9 Apr-22 76.2 103.5 3.7 597.7 -19.2 8.5 102.9 Apr-22 -0.5 -2.7	Mar-22 8.7 5.2 6.8 6.5 8.3 72.2 Mar-22 6.5 1.1 5.4 78.2 1.4 3.7 Mar-22 76.2 103.4 3.9 617.6 -18.5 11.6 113.7 -1.5 Mar-22 -0.6 -4.8	Feb-22 8.7 5.3 6.8 6.3 8.2 71.8 Feb-22 3.3 0.4 2.9 69.1 1.3 -0.5 Feb-22 75.0 103.6 4.3 631.5 -18.5 8.3 93.3 Feb-22 -5.0	Jan-22 8.4 5.2 6.6 6.5 8.3 71.5 Jan-22 2.9 0.5 2.4 68.8 1.4 1.0 Jan-22 74.4 104.8 4.7 629.8 -17.0 8.4 84.2 Jan-22 0.7 -4.8	Dec-21 11.4 5.3 6.4 6.3 7.8 71.3 Dec-21 4.5 1.2 3.3 71.6 1.3 3.7 Dec-21 75.4 104.5 4.7 633.6 -21.0 10.4 73.3 -2.7 Dec-21 -1.6 -1.7	Nov-21 9.5 5.2 6.3 6.1 7.8 71.0 Nov-21 2.5 0.2 2.3 61.2 1.3 1.0 Nov-21 74.5 105.9 4.7 637.7 -21.1 7.6 80.5	Oct-21 9.7 5.3 6.3 6.2 7.4 70.0 Oct-21 2.0 0.2 1.8 73.5 1.3 1.8 Oct-21 74.9 105.3 4.8 642.0 -17.7 8.2 82.0 Oct-21 -0.1 -2.3	Sep-21 10.8 5.3 6.2 6.2 7.4 70.2 Sep-21 3.5 0.6 2.9 67.9 1.2 2.8 Sep-21 73.6 105.6 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 1.2 Aug-21 74.2 104.8 3.8 633.6 -11.7 8.1 70.1	
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 (Mn) 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 9.7 72.7 FY23YTDA 2.8 0.5 2.3 75.4 1.5 1.6 FY23YTDA 78.1 104.0 3.3 585.5 -24.6 9.2 106.2 -2.8 FY23YTDA -0.3 -1.3 3.9	10.3 5.2 6.3 6.2 8.2 71.0 FY22 Avg 3.2 0.5 2.7 64.5 1.2 1.8 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	8.6 5.2 7.3 7.7 10.5 Sep-22 84.0 1.5 Sep-22 80.2 103.9 3.0 532.7 -25.7 10.6 90.6	8.9 5.2 7.3 7.4 10.2 72.9 Aug-22 2.6 0.4 2.2 78.2 1.4 0.6 Aug-22 79.6 103.9 3.0 561.0 -26.7 10.3 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 1.9 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 2.1 Jun-22 78.1 104.0 2.8 593.3 -24.4 9.5 115.3 -2.8 Jun-22 -0.3 -6.3 3.8	May-22 8.8 5.0 7.3 7.4 8.4 72.7 May-22 3.1 0.3 2.8 73.6 1.4 1.4 May-22 77.3 104.8 3.6 601.4 -24.7 8.4 109.3 May-22 -0.7	Apr-22 9.5 5.2 7.1 6.9 8.7 71.5 Apr-22 2.7 0.8 2.0 75.2 1.7 1.9 Apr-22 76.2 103.5 3.7 597.7 -19.2 8.5 102.9 Apr-22 -0.5	Mar-22 8.7 5.2 6.8 6.5 8.3 72.2 Mar-22 6.5 1.1 5.4 78.2 1.4 3.7 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	Feb-22 8.7 5.3 6.8 6.3 8.2 71.8 Feb-22 3.3 0.4 2.9 69.1 1.3 -0.5 Feb-22 75.0 103.6 4.3 631.5 -18.5 8.3 93.3 Feb-22 -0.5	Jan-22 8.4 5.2 6.6 6.5 8.3 71.5 Jan-22 2.9 0.5 2.4 68.8 1.4 1.0 Jan-22 74.4 104.8 4.7 629.8 -17.0 8.4 84.2 Jan-22 0.7	Dec-21 11.4 5.3 6.4 6.3 7.8 71.3 Dec-21 4.5 1.2 3.3 71.6 1.3 3.7 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	Nov-21 9.5 5.2 6.3 6.1 7.8 71.0 Nov-21 2.5 0.2 2.3 61.2 1.3 1.0 Nov-21 74.5 105.9 4.7 637.7 -21.1 7.6 80.5	Oct-21 9.7 5.3 6.3 6.2 7.4 70.0 Oct-21 2.0 0.2 1.8 73.5 1.3 1.8 Oct-21 74.9 105.3 4.8 642.0 -17.7 8.2 82.0 Oct-21 -0.1	Sep-21 10.8 5.3 6.2 6.2 7.4 70.2 Sep-21 3.5 0.6 2.9 67.9 1.2 2.8 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 1.2 Aug-21 74.2 104.8 3.8 633.6 -11.7 8.1 70.1	
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 (Mn) 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 Net FDI FLOWS USD Bn Private Transfers USD Bn	8.7 5.1 7.3 7.4 9.7 72.7 FY23YTDA 2.8 0.5 2.3 75.4 1.5 1.6 FY23YTDA 78.1 104.0 3.3 585.5 -24.6 9.2 106.2 -2.8 FY23YTDA -0.3 -1.3 3.9 22.8	10.3 5.2 6.3 6.2 8.2 71.0 FY22 Avg 3.2 0.5 2.7 64.5 1.2 1.8 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	8.6 5.2 7.3 7.7 10.5 Sep-22 84.0 1.5 Sep-22 80.2 103.9 3.0 532.7 -25.7 10.6 90.6	8.9 5.2 7.3 7.4 10.2 72.9 Aug-22 2.6 0.4 2.2 78.2 1.4 0.6 Aug-22 79.6 103.9 3.0 561.0 -26.7 10.3 97.7 Aug-22 0.5 6.8 0.3	8.6 5.1 7.4 7.7 10.1 72.9 Jul-22 1.8 0.3 1.5 75.6 1.5 1.9 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 2.1 Jun-22 78.1 104.0 2.8 593.3 -24.4 9.5 115.3 -2.8 Jun-22 -0.3 -6.3 3.8 22.8	May-22 8.8 5.0 7.3 7.4 8.4 72.7 May-22 3.1 0.3 2.8 73.6 1.4 1.4 May-22 77.3 104.8 3.6 601.4 -24.7 8.4 109.3 May-22 -0.7 -4.9 4.9	Apr-22 9.5 5.2 7.1 6.9 8.7 71.5 Apr-22 2.7 0.8 2.0 75.2 1.7 1.9 Apr-22 76.2 103.5 3.7 597.7 -19.2 8.5 102.9 Apr-22 -0.5 -2.7 5.0	Mar-22 8.7 5.2 6.8 6.5 8.3 72.2 Mar-22 6.5 1.1 5.4 78.2 1.4 3.7 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	Feb-22 8.7 5.3 6.8 6.3 8.2 71.8 Feb-22 3.3 0.4 2.9 69.1 1.3 -0.5 Feb-22 75.0 103.6 4.3 631.5 -18.5 8.3 93.3 Feb-22 -0.5 -5.0 4.3	Jan-22 8.4 5.2 6.6 6.5 8.3 71.5 Jan-22 2.9 0.5 2.4 68.8 1.4 1.0 Jan-22 74.4 104.8 4.7 629.8 -17.0 8.4 84.2 Jan-22 0.7 -4.8 5.8	Dec-21 11.4 5.3 6.4 6.3 7.8 71.3 Dec-21 4.5 1.2 3.3 71.6 1.3 3.7 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	Nov-21 9.5 5.2 6.3 6.1 7.8 71.0 Nov-21 2.5 0.2 2.3 61.2 1.3 1.0 Nov-21 74.5 105.9 4.7 637.7 -21.1 7.6 80.5 Nov-21 0.2 -0.8	Oct-21 9.7 5.3 6.3 6.2 7.4 70.0 Oct-21 2.0 0.2 1.8 73.5 1.3 1.8 Oct-21 74.9 105.3 4.8 642.0 -17.7 8.2 82.0 Oct-21 -0.1 -2.3 1.9	Sep-21 10.8 5.3 6.2 6.2 7.4 70.2 Sep-21 3.5 0.6 2.9 67.9 1.2 2.8 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	11.0 5.3 6.2 6.1 7.4 70.2 Aug-21 2.7 0.4 2.3 65.9 1.1 1.2 Aug-21 74.2 104.8 3.8 633.6 -11.7 8.1 70.1 Aug-21 1.8 1.0 5.0	
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 (Mn) 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 Private Transfers USD Bn Private Transfers USD Bn	8.7 5.1 7.3 7.4 9.7 72.7 FY23YTDA 2.8 0.5 2.3 75.4 1.5 1.6 FY23YTDA 78.1 104.0 3.3 585.5 -24.6 9.2 106.2 -2.8 FY23YTDA -0.3 -1.3 3.9 22.8 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 1.8 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	8.6 5.2 7.3 7.7 10.5 Sep-22 84.0 1.5 Sep-22 80.2 103.9 3.0 532.7 -25.7 10.6 90.6 Sep-22 0.2 -1.6	8.9 5.2 7.3 7.4 10.2 72.9 Aug-22 2.6 0.4 2.2 78.2 1.4 0.6 Aug-22 79.6 103.9 3.0 561.0 -26.7 10.3 97.7 Aug-22 0.5 6.8 0.3	8.6 5.1 7.4 7.7 10.1 72.9 Jul-22 1.8 0.3 1.5 75.6 1.5 1.9 Jul-22 79.6 103.6 3.2 573.9 -27.8 9.3 105.8 Jul-22 -0.3 0.8 5.4	7.8 5.0 7.5 7.5 10.0 73.5 Jun-22 3.6 0.7 2.9 74.5 1.4 2.1 Jun-22 78.1 104.0 2.8 593.3 -24.4 9.5 115.3 -2.8 Jun-22 -0.3 -6.3 3.8 22.8 1.7	May-22 8.8 5.0 7.3 7.4 8.4 72.7 May-22 3.1 0.3 2.8 73.6 1.4 1.4 May-22 77.3 104.8 3.6 601.4 -24.7 8.4 109.3 May-22 -0.7 -4.9 4.9	Apr-22 9.5 5.2 7.1 6.9 8.7 71.5 Apr-22 2.7 0.8 2.0 75.2 1.7 1.9 Apr-22 76.2 103.5 3.7 597.7 -19.2 8.5 102.9 Apr-22 -0.5 -2.7 5.0	Mar-22 8.7 5.2 6.8 6.5 8.3 72.2 Mar-22 6.5 1.1 5.4 78.2 1.4 3.7 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	Feb-22 8.7 5.3 6.8 6.3 8.2 71.8 Feb-22 3.3 0.4 2.9 69.1 1.3 -0.5 Feb-22 75.0 103.6 4.3 631.5 -18.5 8.3 93.3 Feb-22 -0.5 -5.0 4.3	Jan-22 8.4 5.2 6.6 6.5 8.3 71.5 Jan-22 2.9 0.5 2.4 68.8 1.4 1.0 Jan-22 74.4 104.8 4.7 629.8 -17.0 8.4 84.2 Jan-22 0.7 -4.8 5.8	Dec-21 11.4 5.3 6.4 6.3 7.8 71.3 Dec-21 4.5 1.2 3.3 71.6 1.3 3.7 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	Nov-21 9.5 5.2 6.3 6.1 7.8 71.0 Nov-21 2.5 0.2 2.3 61.2 1.3 1.0 Nov-21 74.5 105.9 4.7 637.7 -21.1 7.6 80.5 Nov-21 0.2 -0.8	Oct-21 9.7 5.3 6.3 6.2 7.4 70.0 Oct-21 2.0 0.2 1.8 73.5 1.3 1.8 Oct-21 74.9 105.3 4.8 642.0 -17.7 8.2 82.0 Oct-21 -0.1 -2.3 1.9	Sep-21 10.8 5.3 6.2 6.2 7.4 70.2 Sep-21 3.5 0.6 2.9 67.9 1.2 2.8 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 1.2 Aug-21 74.2 104.8 3.8 633.6 -11.7 8.1 70.1 Aug-21 1.8 1.0 5.0	
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 (Mn) 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 Private Transfers USD Bn Private Transfers USD Bn ECB USD Bn MFs Net Equity INR Bn	8.7 5.1 7.3 7.4 9.7 72.7 FY23YTDA 2.8 0.5 2.3 75.4 1.5 1.6 FY23YTDA 78.1 104.0 3.3 585.5 -24.6 9.2 106.2 -2.8 FY23YTDA -0.3 -1.3 3.9 22.8 1.5 129.9	10.3 5.2 6.3 6.2 8.2 71.0 FY22 Avg 3.2 0.5 2.7 64.5 1.2 1.8 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 3.2 137.0	8.6 5.2 7.3 7.7 10.5 Sep-22 84.0 1.5 Sep-22 80.2 103.9 3.0 532.7 -25.7 10.6 90.6 Sep-22 0.2 -1.6	8.9 5.2 7.3 7.4 10.2 72.9 Aug-22 2.6 0.4 2.2 78.2 1.4 0.6 Aug-22 79.6 103.9 3.0 561.0 -26.7 10.3 97.7 Aug-22 0.5 6.8 0.3	8.6 5.1 7.4 7.7 10.1 72.9 Jul-22 1.8 0.3 1.5 75.6 1.5 1.9 Jul-22 79.6 103.6 3.2 573.9 -27.8 9.3 105.8 Jul-22 -0.3 0.8 5.4	7.8 5.0 7.5 7.5 10.0 73.5 Jun-22 3.6 0.7 2.9 74.5 1.4 2.1 Jun-22 78.1 104.0 2.8 593.3 -24.4 9.5 115.3 -2.8 Jun-22 -0.3 -6.3 3.8 22.8 1.7 155.0	May-22 8.8 5.0 7.3 7.4 8.4 72.7 May-22 3.1 0.3 2.8 73.6 1.4 1.4 May-22 77.3 104.8 3.6 601.4 -24.7 8.4 109.3 May-22 -0.7 -4.9 4.9 1.4 185.3	Apr-22 9.5 5.2 7.1 6.9 8.7 71.5 Apr-22 2.7 0.8 2.0 75.2 1.7 1.9 Apr-22 76.2 103.5 3.7 597.7 -19.2 8.5 102.9 Apr-22 -0.5 -2.7 5.0	Mar-22 8.7 5.2 6.8 6.5 8.3 72.2 Mar-22 6.5 1.1 5.4 78.2 1.4 3.7 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 5.0 284.6	Feb-22 8.7 5.3 6.8 6.3 8.2 71.8 Feb-22 3.3 0.4 2.9 69.1 1.3 -0.5 Feb-22 75.0 103.6 4.3 631.5 -18.5 8.3 93.3 Feb-22 -0.5 -5.0 4.3	Jan-22 8.4 5.2 6.6 6.5 8.3 71.5 Jan-22 2.9 0.5 2.4 68.8 1.4 1.0 Jan-22 74.4 104.8 4.7 629.8 -17.0 8.4 84.2 Jan-22 0.7 -4.8 5.8	Dec-21 11.4 5.3 6.4 6.3 7.8 71.3 Dec-21 4.5 1.2 3.3 71.6 1.3 3.7 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 4.8 250.8	Nov-21 9.5 5.2 6.3 6.1 7.8 71.0 Nov-21 2.5 0.2 2.3 61.2 1.3 1.0 Nov-21 74.5 105.9 4.7 637.7 -21.1 7.6 80.5 Nov-21 0.2 -0.8	Oct-21 9.7 5.3 6.3 6.2 7.4 70.0 Oct-21 2.0 0.2 1.8 73.5 1.3 1.8 Oct-21 74.9 105.3 4.8 642.0 -17.7 8.2 82.0 Oct-21 -0.1 -2.3 1.9	Sep-21 10.8 5.3 6.2 6.2 7.4 70.2 Sep-21 3.5 0.6 2.9 67.9 1.2 2.8 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 86.8	11.0 5.3 6.2 6.1 7.4 70.2 Aug-21 2.7 0.4 2.3 65.9 1.1 1.2 Aug-21 74.2 104.8 3.8 633.6 -11.7 8.1 70.1 Aug-21 1.8 1.0 5.0 2.6 86.7	
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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 in September, as was expected, owing to uptick in Food prices. Core inflation remains sticky but is significantly lower than the headline number. 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 56.1 shows continuous robust strength

Services PMI decreased to 54.3 but remains in expansionary zone. Rise in credit and travel are good omens for domestic services' demand. Export of services is also doing well, averaging at USD 9.2 bn for FY23YTD

Gsec yields were volatile, rising because the inclusion in JPM EM bond index got postponed and falling because MPC minutes stated views in favour of pausing. We believe long term rates should head lower in the longer term

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 run down ~USD 100 bn of reserves in 2022 of which ~USD 40 bn has been used for currency protection and remaining ~USD 60 bn reflect revaluation

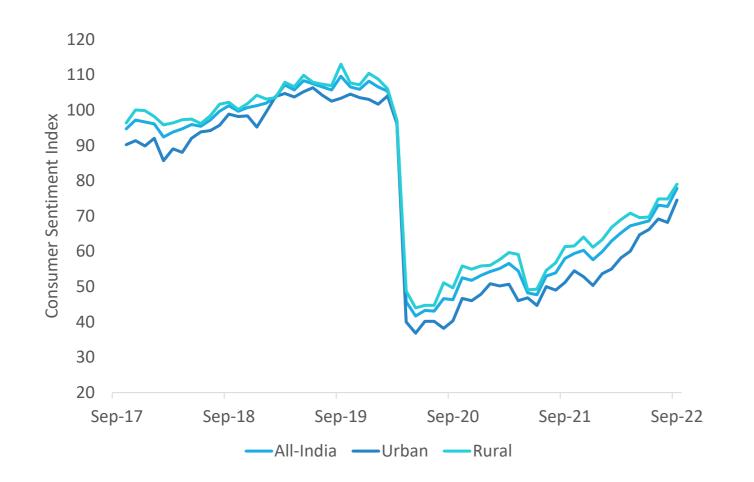
India witnessed FII equity outflows again in September but we believe that this could turn again in the coming months. Otherwise, FDI and ECB flows were moderate. MF flows improved and the SIP book remained strong.

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: Consumer sentiments continue to soar ahead of the festive season



Source: CMIE

Exhibit 3: Record number of e-way bills have been generated this month. Buoyant tax collections are keeping government finances in a healthy state

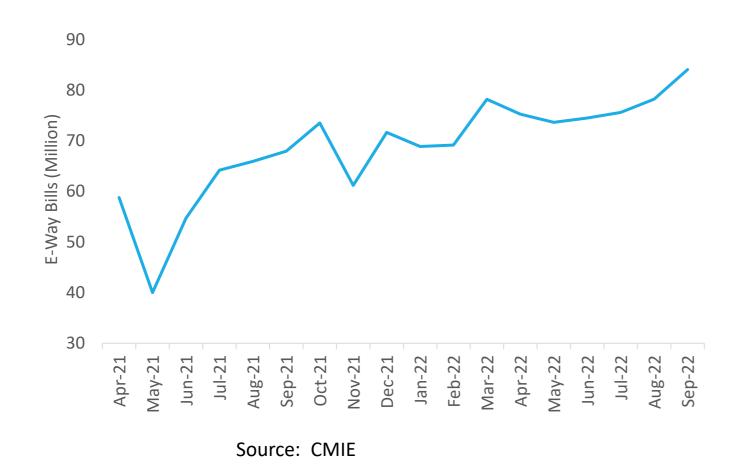
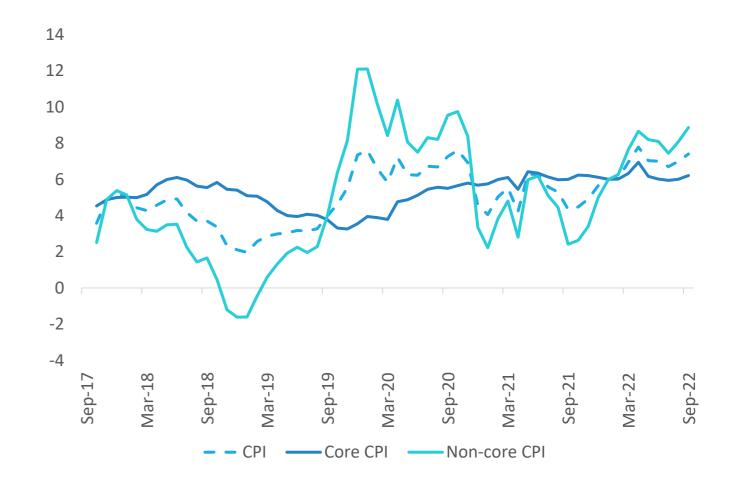
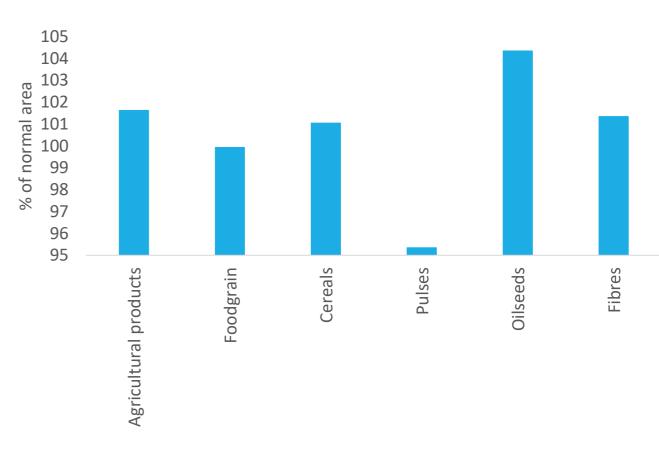


Exhibit 2: The current upswing of inflation is having core inflation largely under control. Can RBI start targeting core inflation?



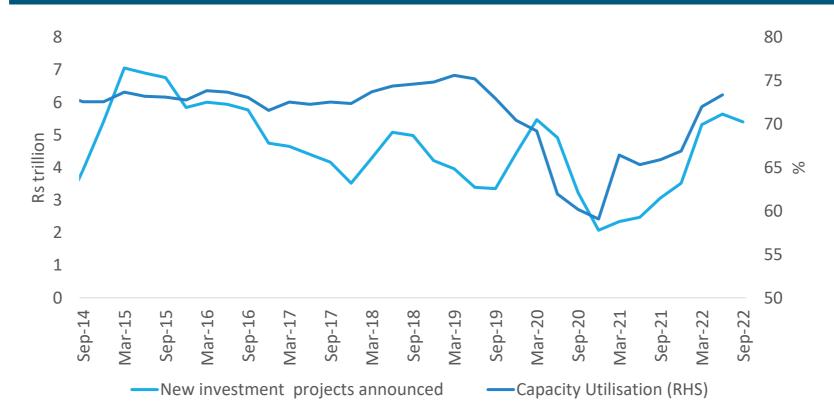
Source: CMIE

Exhibit 4: Sowing across commodities, except pulses, is higher this year



Source: CMIE

Exhibit 5: The investment cycle seems to be progressing well. Investments are further expected to pick pace in the last quarter.





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