

APPENDIX TABLE 1: MACROECONOMIC AND FINANCIAL INDICATORS

Item	Average 2003-04 to 2007-08 (5 years)	Average 2009-10 to 2013-14 (5 years)	2016-17	2017-18	2018-19
1	2	3	4	5	6
I. Real Economy					
I.1 Real GDP at market prices (% change)*	7.9	6.7	8.2	7.2	6.8
I.2 Real GVA at basic prices (% change)*	7.7	6.3	7.9	6.9	6.6
I.3 Foodgrains Production (Million tonnes)	213.6	248.8	275.1	285.0	283.4
I.4 a) Food Stocks (Million tonnes at end-March)	18.6	50.0	38.0	43.3	72.7
b) Procurement	39.4	61.3	60.2	68.2	77.7
c) Off-take	41.5	56.9	61.9	60.3	65.9
I.5 Index of Industrial Production (% change)**	11.2	4.6	4.6	4.4	3.8
I.6 Index of Eight Core Industries (% change)**	5.9	4.9	4.8	4.3	4.4
I.7 Gross Domestic Saving Rate (% of GNDI at current prices)*	33.6	33.9	29.9	30.1	–
I.8 Gross Domestic Investment Rate (% of GDP at current prices)*	35.2	38.0	30.9	32.3	–
II. Prices					
II.1 Consumer Price Index (CPI) Combined (average % change)	–	–	4.5	3.6	3.4
II.2 CPI- Industrial Workers (average % change)	5.0	10.3	4.1	3.1	5.4
II.3 Wholesale Price Index (average % change)#	5.5	7.1	1.7	2.9	4.3
III. Money and Credit					
III.1 Reserve Money (% change)	20.4	12.1	-12.9	27.3	14.5
III.2 Broad Money (M ₃) (% change)	18.6	14.7	6.9	9.2	10.5
III.3 a) Aggregate Deposits of Scheduled Commercial Banks (% change)	20.2	15.0	11.3	6.2	10.0
b) Bank Credit of Scheduled Commercial Banks (% change)	26.7	16.7	4.5	10.0	13.3
IV. Financial Markets					
IV.1 Interest rates (%)					
a) Call/Notice Money rate	5.6	7.2	6.2	5.9	6.3
b) 10 year G-Sec yield	7.0	8.0	7.0	7.0	7.7
c) 91-Days T-bill yield	–	–	6.4	6.2	6.6
d) Weighted Average cost of Central Government Borrowings	–	–	7.2	7.0	7.4
e) Commercial Paper	7.7	8.4	7.4	7.0	7.6
f) Certificate of Deposits##	8.9	8.2	6.9	6.6	7.3
IV.2 Liquidity (₹ billion)					
a) LAF Outstanding~	–	–	3,140.7	-574.8	-1,482.1
b) MSS Outstanding~~	–	–	0.0	0.0	0.0
c) Average Daily Call Money Market Turnover	184.9	255.3	306.0	282.1	364.5
d) Average Daily G-Sec Market Turnover###	77.1	241.4	829.9	537.7	432.9
e) Variable Rate Repo [§]	–	–	129.9	2,622.1	1,639.0
f) Variable Rate Reverse Repo [§]	–	–	2,032.0	153.1	0.0
g) MSF [§]	–	–	19.3	525.9	942.6
V. Government Finances[§]					
V.1 Central Government Finances (% of GDP)					
a) Revenue Receipts	10.0	9.2	8.9	8.4	8.2
b) Capital Outlay	1.6	1.6	1.6	1.4	1.5
c) Total Expenditure	14.9	15.0	12.9	12.5	12.2
d) Gross Fiscal Deficit	3.7	5.4	3.5	3.5	3.4
V.2 State Government Finances ^{§§}					
a) Revenue Deficit (% of GDP)	0.4	0.0	0.3	0.2	0.1
b) Gross Fiscal Deficit (% of GDP)	2.7	2.2	3.5	2.2	2.7
c) Primary Deficit (% of GDP)	0.3	0.6	1.8	0.6	1.1

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1	2	3	4	5	6
VI. External Sector					
VI.1 Balance of Payments					
a) Merchandise Exports (% change)	25.3	12.2	5.2	10.3	9.1
b) Merchandise Imports (% change)	32.3	9.7	-1.0	19.5	10.3
c) Trade Balance/GDP (%)	-5.5	-9.1	-4.9	-6.0	-6.6
d) Invisible Balance/GDP (%)	5.2	5.8	4.3	4.2	4.5
e) Current Account Balance/GDP (%)	-0.3	-3.3	-0.6	-1.8	-2.1
f) Net Capital Flows/GDP (%)	4.7	3.8	1.6	3.4	2.0
g) Reserve Changes [(BoP basis) (US\$ billion)] [(Increase -)/Decrease (+)]	-40.3	-6.6	-21.6	-43.6	3.3
VI.2 External Debt Indicators					
a) External Debt Stock (US\$ billion)	156.5	359.0	471.0	529.3	543.0
b) Debt-GDP Ratio (%)	17.8	20.9	19.9	20.1	19.7
c) Import cover of Reserves (in Months)	14.0	8.5	11.3	10.9	9.6
d) Short-term Debt to Total Debt (%)	13.6	21.3	18.7	19.3	20.0
e) Debt Service Ratio (%)	8.3	5.6	8.3	7.5	6.4
f) Reserves to Debt (%)	113.7	84.8	78.5	80.2	76.0
VI.3 Openness Indicators (%)					
a) Export plus Imports of Goods/GDP	30.7	41.0	29.4	29.3	31.4
b) Export plus Imports of Goods & Services/GDP	41.3	53.2	40.7	41.1	43.7
c) Current Receipts plus Current Payments/GDP	47.1	59.4	46.2	46.5	49.5
d) Gross Capital Inflows plus Outflows/GDP	37.3	50.4	46.5	45.1	37.9
e) Current Receipts & Payments plus Capital Receipts & Payments/ GDP	84.4	109.8	92.7	91.6	87.4
VI.4 Exchange Rate Indicators					
a) Exchange Rate (Rupee/US\$)					
End of Period	43.1	51.1	64.8	65.0	69.2
Average	44.1	51.2	67.1	64.5	69.9
b) 36 - Currency REER (% change)	3.1^	0.8	2.2	4.5	-4.8
c) 36 - Currency NEER (% change)	1.7^	-4.9	-0.1	3.1	-5.6
d) 6 - Currency REER (% change)	4.4^	1.9	2.0	3.2	-5.8
e) 6 - Currency NEER (% change)	1.6^	-5.4	-1.0	1.6	-7.1

- : Not Available.

* : Data are at 2011-12 base.

** : Data for average 2003-04 to 2007-08 and 2009-10 to 2013-14 are spliced on 2011-12 base year. For 2016-17, 2017-18 and 2018-19, data are based on the new series with base year 2011-12.

: Base year for WPI is 2011-12=100 for annual data and 2004-05=100 for average of 5 years inflation.

: Data for column 2 pertains to April 13, 2007 to March 28, 2008.

: Outright trading turnover in central government dated securities (based on calendar days).

~ : LAF outstanding as on March 31 (negative means injection).

~~ : Outstanding as on last Friday of the financial year.

\$: Outstanding as on March 31.

& : Data for 2018-19 are Provisional Accounts.

&& : Data for 2017-18 onwards are provisional and pertain to budgets of 27 states.

^ : Average of period 2005-06 to 2007-08.

Note : Real Effective Exchange Rate (REER) are based on CPI (combined).

Source : RBI, National Statistical Office, Ministry of Agriculture & Farmers' Welfare, Ministry of Commerce and Industry, Food Corporation of India (FCI), Labour Bureau and Budget documents of the central and state governments.