

## Rabi wheat area down as M.P. farmers prefer pulses

### Trends in rabi crop

Crop	2016-17	2017-18
Wheat	297.57	283.46
Rice	12.99	18.77
Pulses	143.45	154.91
Coarse cereals	52.75	52.54
Oilseeds	80.77	76.69
<b>Total</b>	<b>587.62</b>	<b>586.37</b>

Area covered under rabi crops till Jan 5, 2018 in lakh ha



- ❖ The acreage under wheat cultivation has come down close to 5 p.c. as farmers in drought-hit parts of Madhya Pradesh preferred to sow pulses over wheat.
- ❖ Till date, the total area under rabi cultivation reached 586.37 lakh hectares (lh), which was very similar to the area covered during the corresponding period last year.
- ❖ The acreage of pulses, on other hand, is up 8 p.c. at 154.91 lh. Rice cultivation also picked up due to a spurt in planting in Tamil Nadu and Andhra Pradesh. The total area under rice till this week was 18.77 lh, nearly 44 p.c. more than the last season.

Ministry of Agriculture 05 January 2018

## 2. Money Market : Reference date : 05 January 2018

Bank rate	6.25	Base rate	8.95-9.45
Repo Rate	6.00	S L R	19.5
Reverse Repo Rate	5.75	Term Deposit Rate	6.00 - 6.75 >1 Yr
C R R	4.00	Call Money (wtd.Avg)	5.80
Marginal Standing Facility	6.25	CBLO (Wtd.Avg)	5.75

Source : Reserve Bank of India

Source: global-rates.com	Date>	29 Dec	1-Week	1-month	6-Month	1-Year
On US \$ (%)	LIBOR>	1.44	1.48	1.57	1.84	2.11

## 3. Foreign Exchange Rate (Rs) :

Category	01 Jan	02 Jan	03 Jan	04 Jan	05 Jan	% Ch.
US \$	63.67	63.67	63.48	63.39	63.38	-0.16
Euro	76.41	76.59	76.54	76.25	76.50	0.12

Source : RBI

## 4. Stock Exchange Indices :

Category	01 Jan	02 Jan	03 Jan	04 Jan	05 Jan	% Ch.
BSE	33813	33812	33793	33970	34154	1.01
Nifty	NA	10442	10443	10505	10559	1.12

Source : BSE, NSE

## 5. Gold & Silver Prices (Rs) :

Kolkata Prices	01 Jan	02 Jan	03 Jan	04 Jan	05 Jan	% Ch.
Gold 24 Carrots /10gms	31581	31680	31723	31560	31767	0.59
Silver / kg	42000	42000	42000	41700	42000	0.00



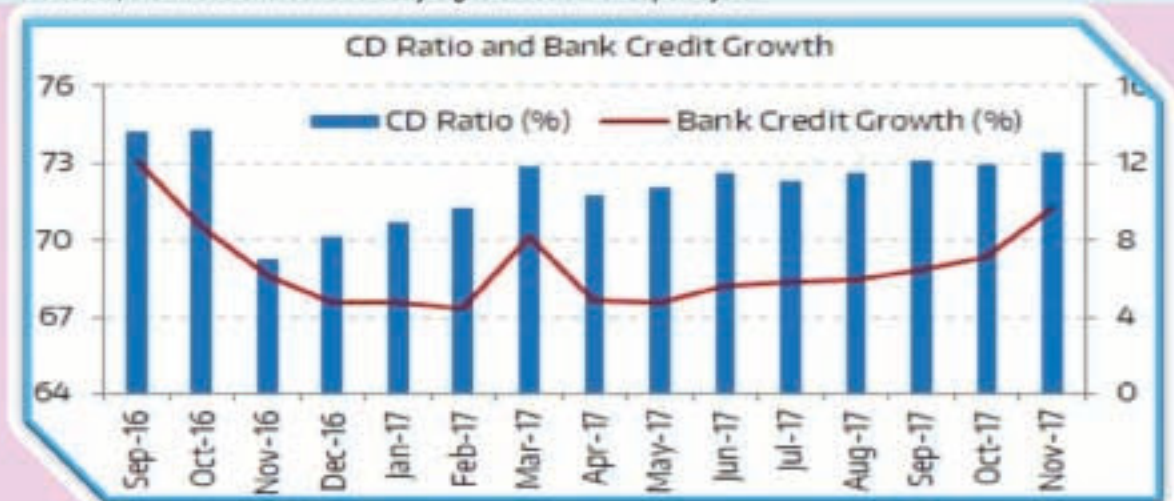
## 6. Crude Oil Price: US\$/Barrel :

Date>	28 Dec	29 Dec	02 Jan	03 Jan	04 Jan	Weekly
Price>	64.17	64.47	64.83	65.12	66.13	NA

Source: OPEC

## 7. CD Ratio and Bank Credit Growth Rising Upwards

- ❖ A high level of Capital Expenditure (capex) is believed to be a good indicator of economic growth. When we talk about the Indian economy, however, the capex has been on the decline since 2011. Unfortunately, when there were signs of a rising growth curve, disruptions like demonetization and GST came in.
- ❖ However, the chart indicates that Credit-deposit ratio (CD) has been steadily increasing over the past one year. This ratio shows how much a bank lends out of the deposits it has mobilized.
- ❖ This ratio was below 70% in November 2016, when demonetization resulted in a flood of deposits while lending slowed down.
- ❖ Deposit growth and bank credit growth impacts the CD ratio. Bank credit growth rate is continuously improving and achieved 9.6% growth in November 2017. Although the base effect may have played a part in making, the current growth numbers look better.
- ❖ Over the past five years, private capex was stalled because of high leverage and weak capacity utilization levels. However, the above chart shows early signs of revival of capex cycle.



## 8. GDP likely to grow 6.5% this fiscal, the slowest in 4 years: CSO

