

## 1. Rabi wheat, oilseeds acreage down

(Lakh hecta.

Crop	Area sown in	
	2017-18	2016-17
Wheat	190.87	203.56
Rice	11.87	8.98
Pulses	127.62	119.73
Coarse Cereals	44.14	44.05
Oilseeds	67.79	72.16
<b>Total</b>	<b>442.29</b>	<b>448.48</b>

As on December 8, 2017

- ❖ The slow pace of sowing in the major wheat-growing States of Uttar Pradesh, Madhya Pradesh, Rajasthan and Haryana has pulled the total area under the crop to 190.87 lakh hectares (lh) — 6.24 per cent lower than 203.56 lh during the corresponding period last year
- ❖ Oilseeds continued to be a laggard with the total area of cultivation inching to 67.79 lh, which is 6 per cent lower than the previous year's 72.16 lh.
- ❖ An impressive increase in the area under pulses in Madhya Pradesh and Karnataka, followed by Andhra Pradesh and Gujarat, took the pulses acreage to 127.62 lh — 6.6 per cent more.

Ministry of Agriculture 08 December 2017

## 2. Money Market : Reference date : 08 December 2017

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)	5.76
Marginal Standing Facility	6.25	CBLO (Wtd.Avg)	5.71

Source : Reserve Bank of India

Source: global-rates.com	Date>	08 Dec	1-Week	1-month	6-Month	1-Year
On US \$ (%)	LIBOR>	1.18	1.30	1.43	1.72	2.00

## 3. Foreign Exchange Rate (Rs) :

Category	04 Dec	05 Dec	06 Dec	07 Dec	08 Dec	% Ch.
US \$	64.38	64.38	64.45	64.54	64.46	0.12
Euro	76.37	76.38	76.28	76.08	75.80	-0.75

Source : RBI

## 4. Stock Exchange Indices :

Category	04 Dec	05 Dec	06 Dec	07 Dec	08 Dec	% Ch.
BSE	32870	32802	31597	32949	33250	-1.57
Nifty	10128	10118	10044	10167	10266	1.36

Source : BSE, NSE

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

Kolkata Prices	04 Dec	05 Dec	06 Dec	07 Dec	08 Dec	% Ch.
Gold 24 Carrots /10gms	31276	31320	31178	31080	30785	-1.56
Silver / kg	40700	40700	40200	40200	40200	-1.23

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

Date>	01 Dec	04 Dec	05 Dec	06 Dec	07 Dec	Weekly
Price>	61.71	61.45	60.87	60.76	NA	61.02

Source: OPEC

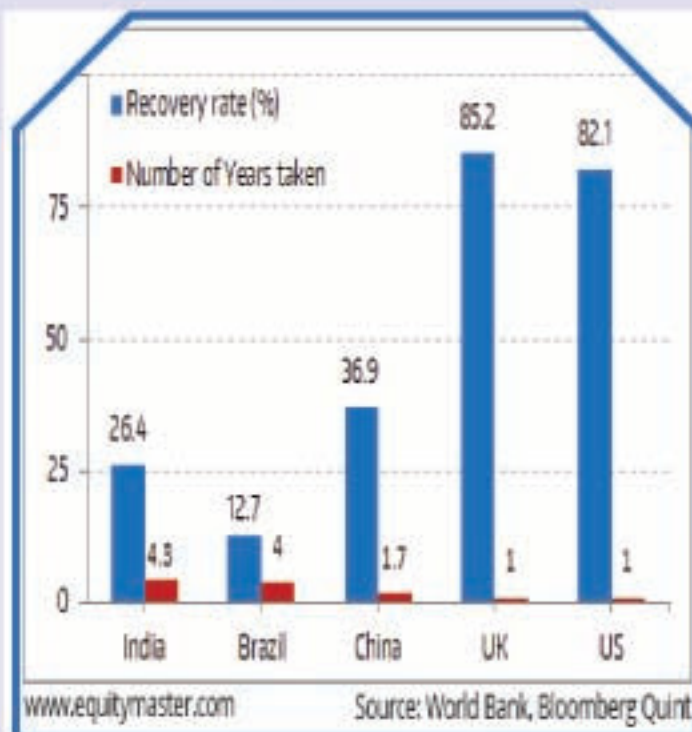
## 7. Sectoral Deployment of Bank Credit – October 2017

Data on sectoral deployment of bank credit collected from select 41 scheduled commercial banks, accounting for about 90 p.c. of the total non-food credit deployed by all scheduled commercial banks are published by RBI.

**Highlights of the sectoral deployment of bank credit are given below:**

- On a year-on-year (y-o-y) basis, non-food bank credit increased by 6.6 p.c. in October 2017, marginally lower than the increase of 6.7 p.c. in October 2016.
- Credit to agriculture and allied activities increased by 5.5 p.c. in October 2017, down from 13.0 p.c. in October 2016.
- Credit to industry contracted by 0.2 p.c. in October 2017 as compared with contraction of 1.7 p.c. last year. Credit growth to major sub-sectors such as 'infrastructure', 'basic metal & metal products', 'vehicles, vehicle parts & transport equipment' and 'cement & cement products' contracted/declined. However, credit growth to 'textiles', 'chemical & chemical products', 'all engineering' and 'food processing' accelerated.
- Credit to the services sector increased by 9.4 p.c. in October 2017, marginally up from the increase of 9.3 p.c. in October 2016.
- Personal loans increased by 16.0 p.c. in October 2017, lower than the increase of 17.0 p.c. in October 2016.

## 8. . Loan Recovery Data of Major Economies



- ❖ Government's move of recapitalization of PSBs was mainly aimed at resolving the long standing non-performing assets (NPA) problem of PSBs. It is expected to shore up the capital of state-run banks, spurring them to clean up the bad loan mess and revive lending.
- ❖ But if historical data is anything to go by, implementation of such initiatives take a long time, especially in India. Recovery takes the longest time here as compared to other developed nations. India takes an average of 4.3 years to resolve insolvencies as compared to one year in the US. Also, recovery rates in India are amongst the lowest at 26.4%.
- ❖ Although recapitalisation will benefit PSBs, it appears to be a temporary cure for a recurring disease.
- ❖ The main problem is the lending and corporate governance processes these banks follow.