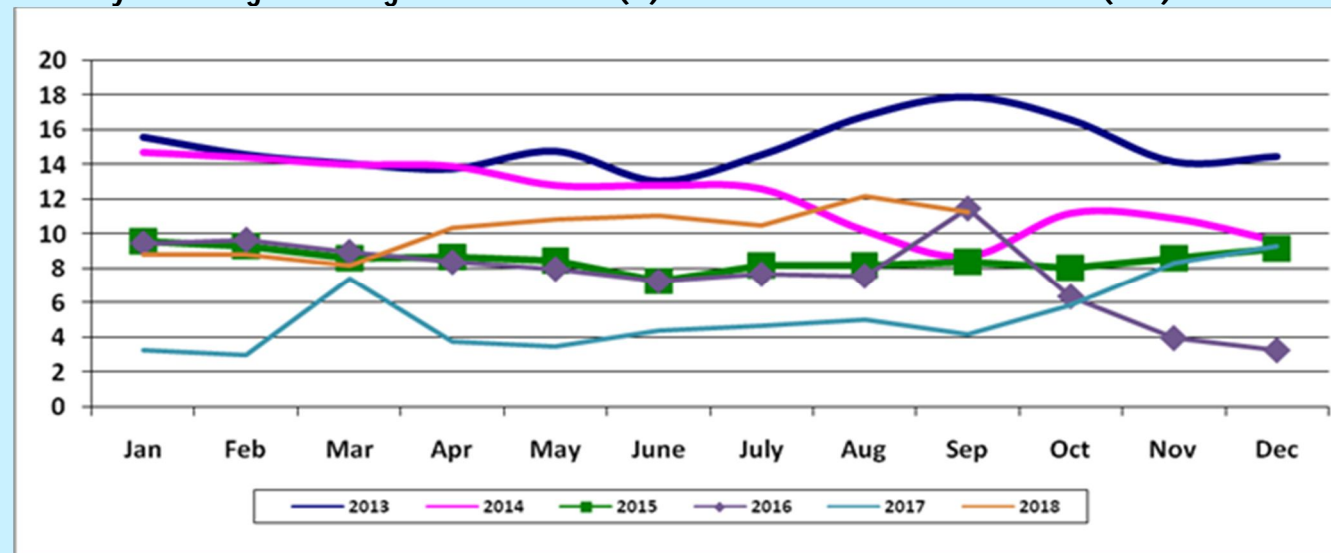


Gross Bank Credit grows at 11.3% in September 2018

Gross bank credit grows at 11.3% in September 2018 as against 12.2% in August 2018. The gross bank credit growth stands at 5.5% in September 2017. On a year-on-year (y-o-y) basis, non-food bank credit increased by 11.3% in September 2018 as against 12.4% in August 2018. Credit to agriculture and allied activities increased by 5.8% in September 2018 as against 6.6% in August 2018.

Monthly trend in growth of gross bank credit (%)

(YoY)



Source: PHD Research Bureau, compiled from RBI

Credit to industry increased by 2.3% in September 2018 as against 1.9% in August 2018. Credit to industry increased by 2.3% in September 2018 as compared with a contraction of (-)0.4% in September 2017. Credit to industry rose by 2.3 per cent in September 2018 as against contraction of 0.4 per cent in September 2017. Credit growth to infrastructure, textiles, chemical and chemical products and all engineering accelerated. However, credit growth to basic metal & metal product, cement & cement products, gems & jewellery and paper & paper products contracted/decelerated.

Deployment of Gross Bank Credit by major sectors

(Rs. Billion)

Sector	August 2018*	September 2018**	August 2018^ Y-O-Y growth (%)	September 2018^^ Y-O-Y growth (%)
Gross Bank Credit	78191	80250	12.2	11.3
Food Credit	488	475	-10.0	2.8
Non-food Credit	77704	79774	12.4	11.3
Agriculture & Allied Activities	10419	10544	6.6	5.8
Industry (Micro & Small, Medium and Large)	26621	27016	1.9	2.3
Services	20740	22014	26.7	24.0
Personal Loans	19924	20200	18.2	15.1
Priority Sector	25633	25869	8.4	6.6

Source: PHD Research Bureau, compiled from RBI, *Data pertains to as on August 31, 2018, ^Growth pertains to August 31, 2018 over August 18, 2017. ** Data pertains to as on Sep 28, 2018 ^^ Growth pertains to Sep.28, 2018 over Sep.29, 2017. Data are provisional and relate to select banks which cover about 90 per cent of total non-food credit extended by all scheduled commercial banks. Export credit under priority sector relates to foreign banks only. Micro & small under item Industry includes credit to micro & small industries in manufacturing sector. Micro & small enterprises under item Priority sector includes credit to micro & small enterprises in manufacturing as well as services sector. Priority Sector is as per old definition and does not conform to FIDD Circular FIDD.CO.Plan.BC.54/04.09.01/2014-15 dated April 23, 2015.

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Warm regards,

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