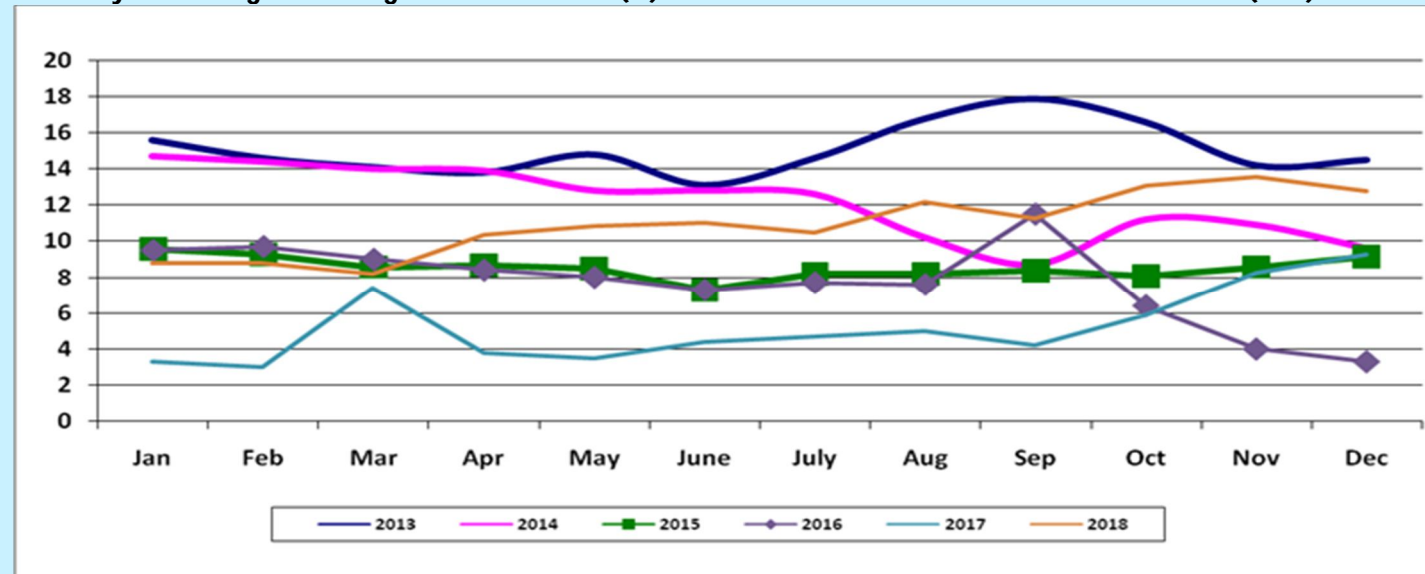


Gross Bank Credit grows at around 13% in December 2018

Gross bank credit grows at around 13% in December 2018 as against 14% in November 2018. The gross bank credit growth stands at 9% in December 2017. On a year-on-year (y-o-y) basis, non-food bank credit increased by 13% in December 2018 as against 14% in November 2018. Credit to agriculture and allied activities increased by around 8% in December 2018 and November 2018 each.

Monthly trend in growth of gross bank credit (%)

(YoY)



Source: PHD Research Bureau, compiled from RBI

Credit to industry increased by 4.4% in December 2018 as against 4% in November 2018. Credit to industry rose by 4.4% in December 2018 as compared with an increase of 2.1% in December 2017. Credit growth to infrastructure, chemical and chemical products, all engineering, vehicles and petroleum, coal products & nuclear fuels accelerated. However, credit growth to basic metal & metal product, textiles, food processing and gems & jewellery decelerated/contracted.

Deployment of Gross Bank Credit by major sectors

(Rs. Billion)

Sector	November 2018*	December 2018**	November 2018^ Y-O-Y growth (%)	December 2018^^ Y-O-Y growth (%)
Gross Bank Credit	81652	82413	13.6	12.8
Food Credit	721	771	(-)2.8	16.4
Non-food Credit	80931	81642	13.8	12.8
Agriculture & Allied Activities	10648	10821	7.7	8.4
Industry (Micro & Small, Medium and Large)	27084	27494	4.0	4.4
Services	22538	22330	28.1	23.2
Personal Loans	20662	20997	17.2	17.0
Priority Sector	26041	26279	8.4	8.5

Source: PHD Research Bureau, compiled from RBI, * Data pertains to as on Nov 23, 2018 .^ Growth pertains to Nov.23, 2018 over Nov.24, 2017

** Data pertains to as on Dec 21, 2018 ^^ Growth pertains to Dec.21, 2018 over Dec.22, 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.

Please contact for any query related to this mail to Ms. Surbhi Sharma, Associate Economist at surbhi@phdcci.in with a cc to Dr. S P Sharma, Chief Economist at spsharma@phdcci.in of PHD Chamber of Commerce & Industry.

Warm Regards,



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