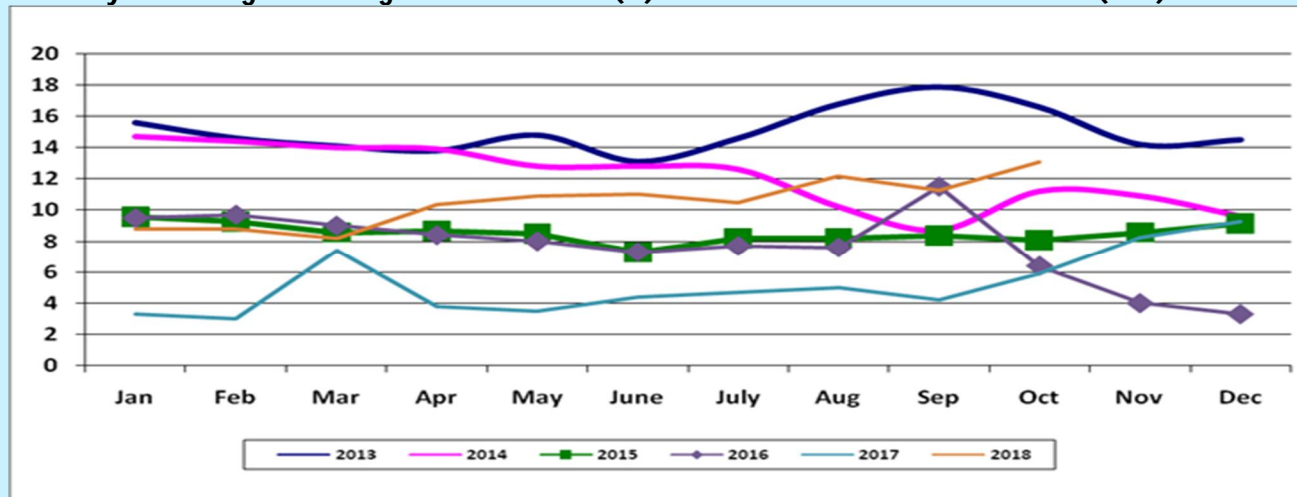


## Gross Bank Credit grows at 13.1% in October 2018

Gross bank credit grows at 13.1% in October 2018 as against 11.3% in September 2018. The gross bank credit growth stands at 6.0% in October 2017. On a year-on-year (y-o-y) basis, non-food bank credit increased by 13.4% in October 2018 as against 11.3% in September 2018. Credit to agriculture and allied activities increased by 8% in October 2018 as against 5.8% in September 2018.

Monthly trend in growth of gross bank credit (%)

(YoY)



Source: PHD Research Bureau, compiled from RBI

Credit to industry increased by 3.7% in October 2018 as against 2.3% in September 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 3.7% in October 2018 as against a contraction of 0.2% in October 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	September 2018*	October 2018**	September 2018^ Y-O-Y growth (%)	October 2018^^ Y-O-Y growth (%)
Gross Bank Credit	80250	80574	11.3	13.1
Food Credit	475	549	2.8	-12.4
Non-food Credit	79774	80026	11.3	13.4
Agriculture & Allied Activities	10544	10597	5.8	8.0
Industry (Micro & Small, Medium and Large)	27016	26962	2.3	3.7
Services	22014	22081	24.0	27.4
Personal Loans	20200	20386	15.1	16.8
Priority Sector	25869	26010	6.6	9.3

Source: PHD Research Bureau, compiled from RBI, \*Data pertains to as on Sep 28, 2018, ^Growth pertains to Sep 28, 2018 over Sep 29, 2017. \*\* Data pertains to as on Oct 26, 2018 ^^ Growth pertains to Oct 26, 2018 over Oct.27, 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](mailto:surbhi@phdcci.in) with a cc to Dr. S P Sharma, Chief Economist at [spsharma@phdcci.in](mailto:spsharma@phdcci.in) of PHD Chamber of Commerce & Industry.

Warm regards,

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The banner features the ISO 9001:2015 certification logo on the left and the HABL logo on the right. The central text reads "Towards a Prosperous India" in a stylized font. Below this, the full name "PHD CHAMBER OF COMMERCE AND INDUSTRY" is displayed. Contact information includes the address "PHD House, 4/2 Siri Institutional Area, August Kranti Marg, New Delhi - 110 016 (India)", telephone numbers "+91-11-2686 3801-04, 49545454, 49545400", fax number "+91-11-2685 5450", email "phdcci@phdcci.in", website "www.phdcci.in", and CIN "U74899DL1951GAP001947". At the bottom, social media icons for Twitter (@phdchamber), Facebook (@phdcci), Instagram (@phdcci), YouTube, and LinkedIn are provided with the text "Connect with us:".

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