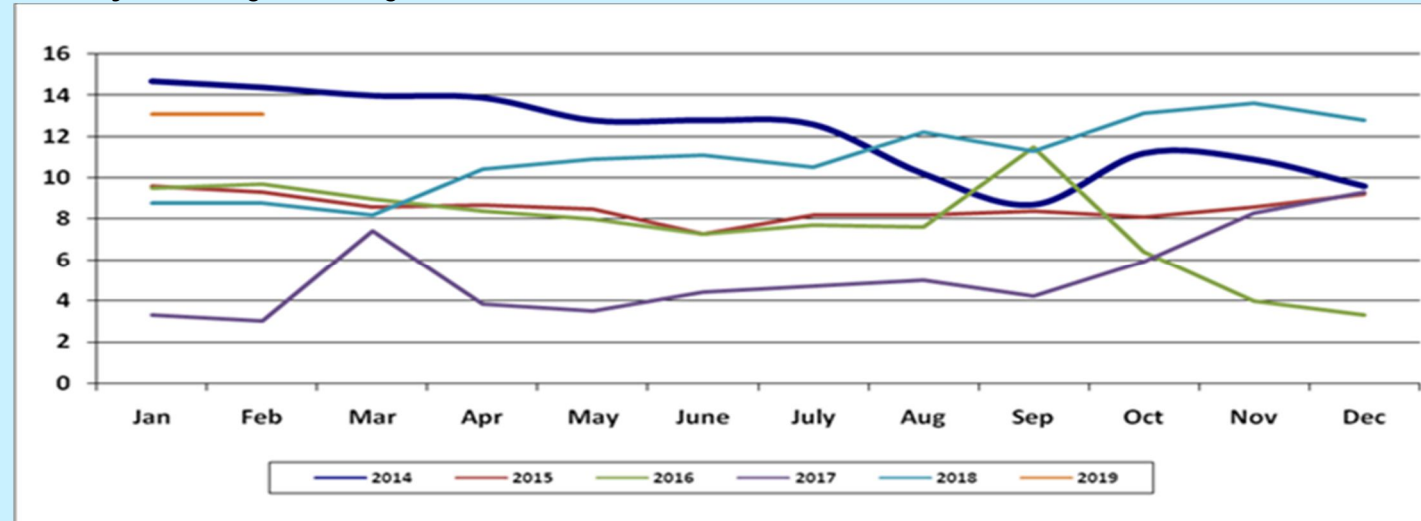


Gross Bank Credit grows at around 13% in February 2019

Gross bank credit grows at around 13% in February 2019 and January 2019 each. The gross bank credit growth stands at around 9% in February 2018. On a year-on-year (y-o-y) basis, non-food bank credit increased by 13% in February 2019 and in January 2019 also. Credit to agriculture and allied activities increased by around 8% in February 2019 and January 2019 each.

Monthly trend in growth of gross bank credit (%)

(YoY)



Source: PHD Research Bureau, compiled from RBI

Credit to industry rose by 5.6% in February 2019 as compared with an increase of 1% in February 2018. Credit growth to infrastructure, chemical and chemical products, all engineering, food processing and petroleum, coal products & nuclear fuels accelerated. However, credit growth to basic metal & metal product, textiles, and gems & jewellery have decelerated/contracted.

Deployment of Gross Bank Credit by major sectors

(Rs. Billion)

Sector	January 2019*	February 2019**	January 2019^ Y-O-Y growth (%)	February 2019^^ Y-O-Y growth (%)
Gross Bank Credit	82750	83681	13.1	13.1
Food Credit	707	615	15.2	6.6
Non-food Credit	82043	83065	13.1	13.2
Agriculture & Allied Activities	10832	10928	7.6	7.5
Industry (Micro & Small, Medium and Large)	27495	27743	5.1	5.6
Services	22346	22762	23.9	23.7
Personal Loans	21371	21633	16.9	16.7
Priority Sector	26652	26829	9.4	9.8

Source: PHD Research Bureau, compiled from RBI, * Data pertains to as on Jan.18, 2019.^ Growth pertains to jan.18, 2019 over Jan.19, 2018

** Data pertains to as on Feb.15, 2019. ^^ Growth pertains to Feb.15, 2019 over Feb.16, 2018 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,
Dr S P Sharma



NATIONAL APEX CHAMBER

Chief Economist
PHD Chamber of Commerce and Industry
PHD House, 4/2 Siri Institutional Area
August Kranti Marg, New Delhi-110016, India
Tel: +91 49545454
Fax: +91 11 26855450
Email: spsharma@phdcci.in
Website: www.phdcci.in

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PHD CHAMBER OF COMMERCE AND INDUSTRY

PHD House, 4/2 Siri Institutional Area, August Kranti Marg, New Delhi - 110 016 (India) • Tel. : +91-11-2686 3801-04, 49545454, 49545400
Fax : +91-11-2685 5450 • E-mail : phdcci@phdcci.in • Website : www.phdcci.in, CIN: U74899DL1951GAP001947

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