

January 2017 fiscal deficit stands at 105.7% of actuals to BEs

The gross fiscal deficit of the Central government stands at 105.7 % of the actuals to budget estimates (BEs) at the end of January 2017 as compared to 95.8 % of the actuals to budget estimates in the corresponding period of the previous year. The primary deficit was registered at 474.4% of the actuals to budget estimates at the end of January 2017 as compared to 191.6 % of the actuals to budget estimates during corresponding period of the previous year.

The revenue receipts at the end of January 2017 of the central government stands at 73.3% of the actuals to budget estimates as compared with 77.2 % of the actuals to budget estimates at the end of January 2016.

Fiscal position for January FY2017 vis-à-vis January FY2016

Month	% of Actuals to Budget Estimates FY2017*	% of Actuals to Budget Estimates FY2016*	% of Actuals to Budget Estimates FY2015*	% of Actuals to Budget Estimates FY2014*
April	25.7	23	21.4	17.3
May	42.9	37.5	45.3	33.3
June	61.1	51.6	56.1	48.4
July	73.7	69.3	61.2	62.8
August	76.4	66.5	74.9	74.6
September	83.9	68.1	82.6	76.0
October	79.3	74	89.6	84.4
November	85.8	87	98.9	93.9
December	93.9	87.9	100.2	95.2
January	105.7	95.8	107.0	98
February		107.1	117.5	114.3
March		99.5	99.6	96.9 [^]

Source: PHD Research Bureau, compiled from Union Government Accounts, Government of India

Note: * Data pertains to the end of the respective month. The Data for January 2014, February 2014, March 2014 and January 2013, February 2013, March 2013 pertains to actuals to revised estimates. ^ indicates data at the end of respective financial year and are % of actuals to revised estimates

The government's market borrowing stands at 94% of the actuals to budget estimates at the end of January 2017 as compared with 98% of the actuals to budget estimates at the end of January 2016. The domestic financing stands at 108% of the actuals to budget estimates at the end of January 2017 as compared to 97% of the actuals to budget estimates at the end of January 2016. The external financing of the government stands at 43% of the actuals to budget estimates at the end of January 2017 as against 39% of the actuals to budget estimates at the end of January 2016. The total financing of the central government stands at 106% of the actuals to budget estimates at the end of January 2017 as against 96% of the actuals to budget estimates at the end of January 2016.

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

Warm regards,

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