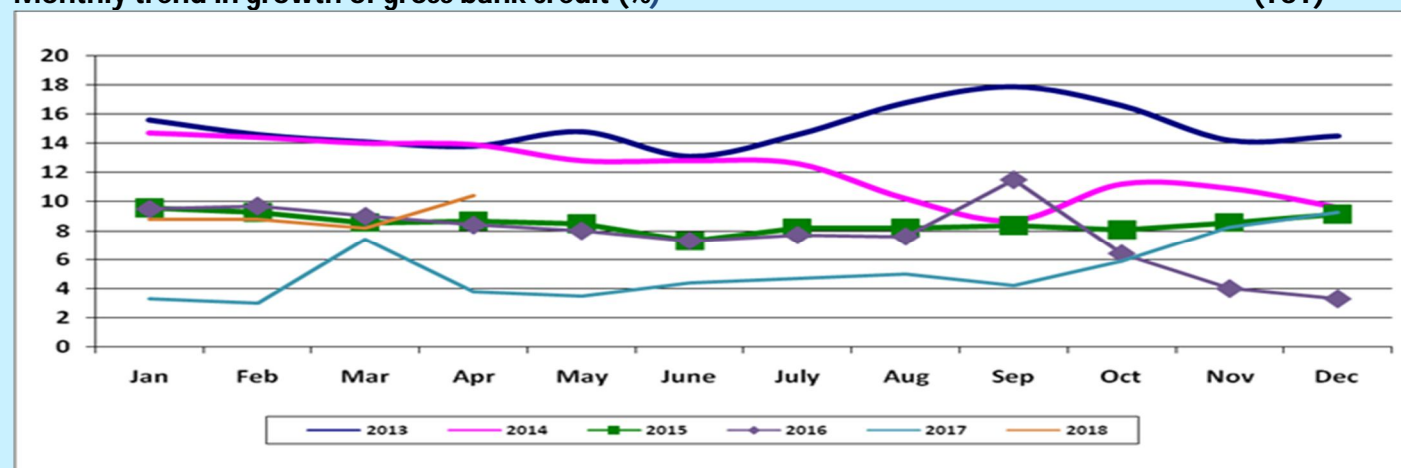


Gross Bank Credit grows at 10.4% in April 2018

Gross bank credit grows at 10.4% in April 2018 as against 8.2% in March 2018. The gross bank credit growth stands at 3.8% in April 2017. On a year-on-year (y-o-y) basis, non-food bank credit increased by 10.7% in April 2018 as against 8.4% in March 2018. Credit to agriculture and allied activities increased by 5.9% in April 2018 as compared to 3.8% in March 2018.

Monthly trend in growth of gross bank credit (%)

(YoY)



Source: PHD Research Bureau, compiled from RBI

Credit to industry increased by 1% in April 2018 as against 0.7% in March 2018. Credit to industry increased by 1% in April 2018 as compared with a contraction of 1.4% in April 2017. Credit to major sub-sectors such as textiles, all engineering, food processing, construction and rubber, plastic & their products accelerated. However, credit to infrastructure, basic metal & metal products, chemicals & chemical products, gems & jewellery and cement & cement products have contracted/declined.

Deployment of Gross Bank Credit by major sectors

(Rs. Billion)

Sector	March 2018*	April 2018**	March 2018^ Y-O-Y growth (%)	April 2018^^ Y-O-Y growth (%)
Gross Bank Credit	77223	76130	8.2	10.4

Food Credit	338	326	-15.5	-33.7
Non-food Credit	76884	75804	8.4	10.7
Agriculture & Allied Activities	10302	10269	3.8	5.9
Industry (Micro & Small, Medium and Large)	26993	26511	0.7	1.0
Services	20505	19813	13.8	20.7
Personal Loans	19085	19211	17.8	19.1
Priority Sector	25532	24928	4.8	5.0

Source: PHD Research Bureau, compiled from RBI, * Data pertains to Mar.30, 2018. ^ Growth pertains to Mar.30, 2018 over Mar.31, 2017. **Data pertains to as on Apr.27, 2018, ^^ Growth pertains to Apr.27, 2018 over Apr.28, 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. *: Owing to non-availability of fully consolidated post-merger data from SBI, data in respect of its four erstwhile subsidiaries, viz., State Bank of Bikaner & Jaipur, State Bank of Hyderabad, State Bank of Mysore and State Bank of Patiala available as on March 31, 2017 have been repeated for April 28, 2017.

Please contact for any query related to this mail to Ms. Surbhi Sharma, Senior Research Officer 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
Chief Economist

PHD Chamber of Commerce and Industry
PHD House, 4/2 Siri Institutional Area
August Kranti Marg, New Delhi-110016
Ph.: + 91-11-26863801-04, 49545454
Fax: +91- 26855450, 49545451
Email: spsharma@phdcci.in
Website: www.phdcci.in

“We Walk Our Talk”

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 : research@phdcci.in • Website : www.phdcci.in, CIN: U74899DL1951GAP001947

Connect with us:



