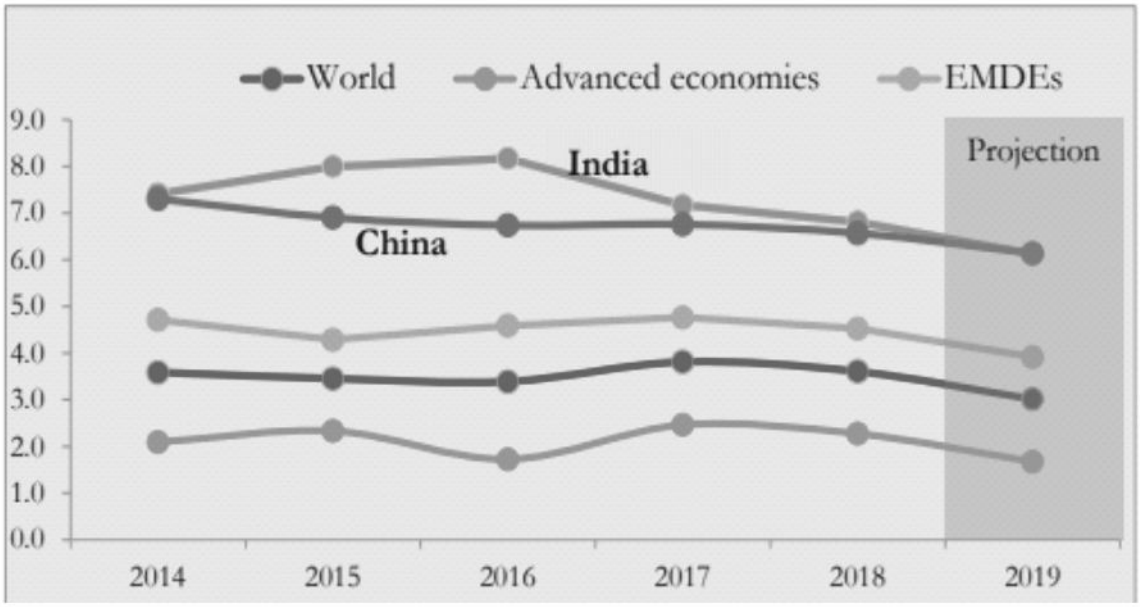
# STATS WINDOW

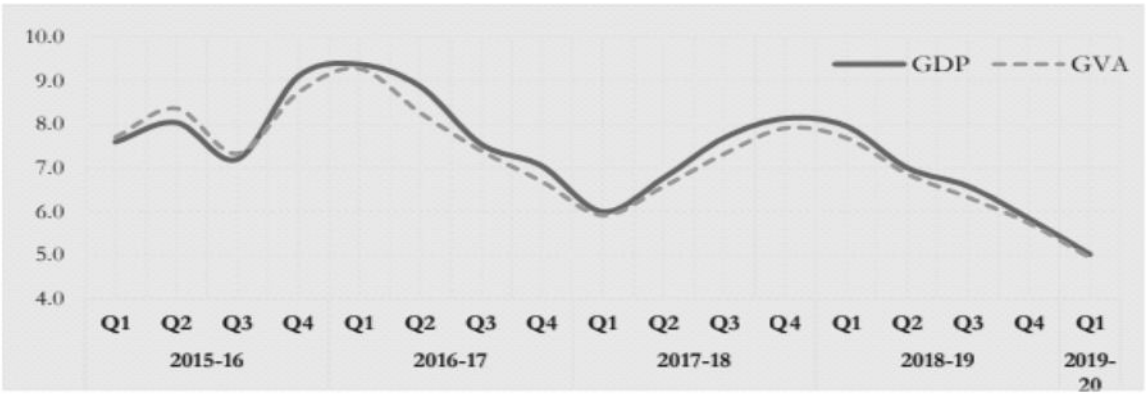
## Economy at a Glance

Figure 1: Growth of real GDP: world and major economies (percent)



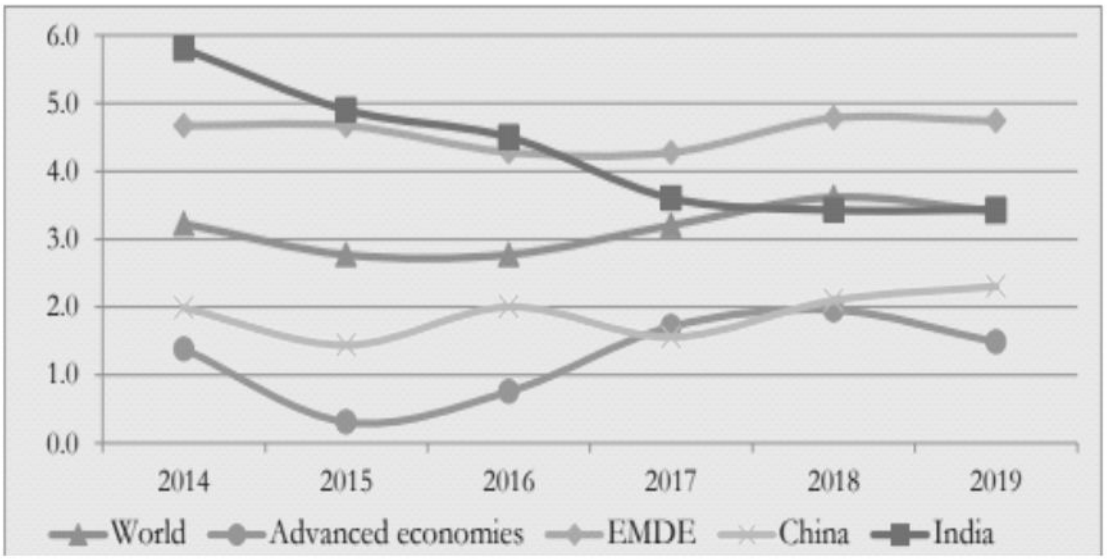

Data Source: World Economic Outlook, October 2019 Database, IMF; National Statistical Office, Ministry of Statistics & Programme Implementation. Note: EMDE – Emerging Market and Developing Economies

Figure 2: Quarter wise growth of real GDP and GVA (percent)



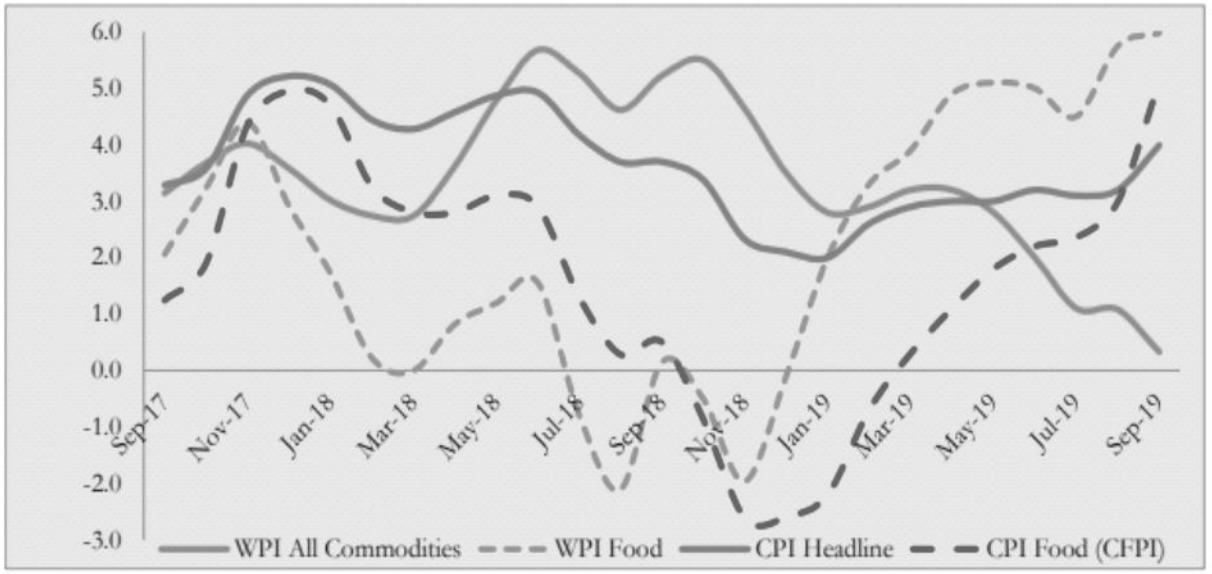

Data Source: National Statistical Office, Ministry of Statistics & Programme Implementation

Figure 3: Consumer Price Inflation (percent)



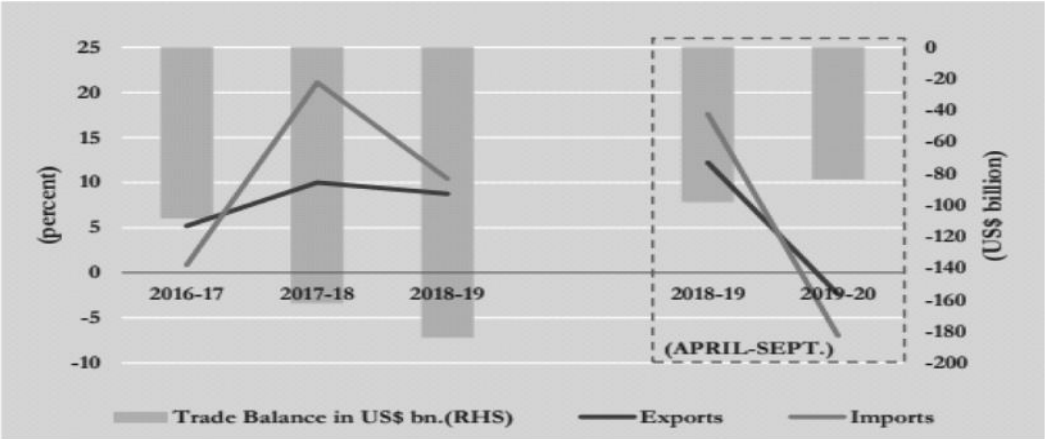

Data Source: World Economic Outlook, October 2019 Database, IMF; National Statistical Office, Ministry of Statistics & Programme Implementation. Note: EMDE – Emerging Market and Developing Economies

Figure 4 : Inflation in WPI and CPI (in per cent)



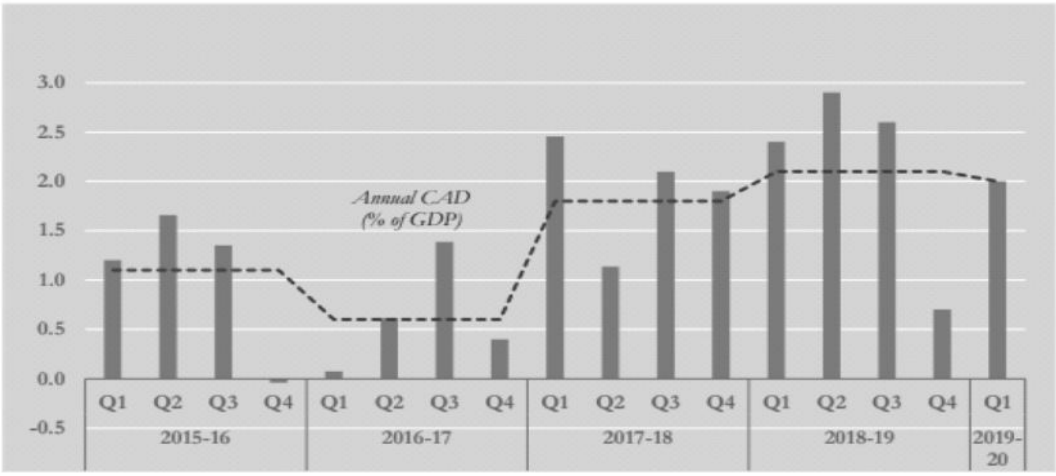

Data Source: RBI

Figure 5 : Growth of merchandise exports and imports (in per cent)



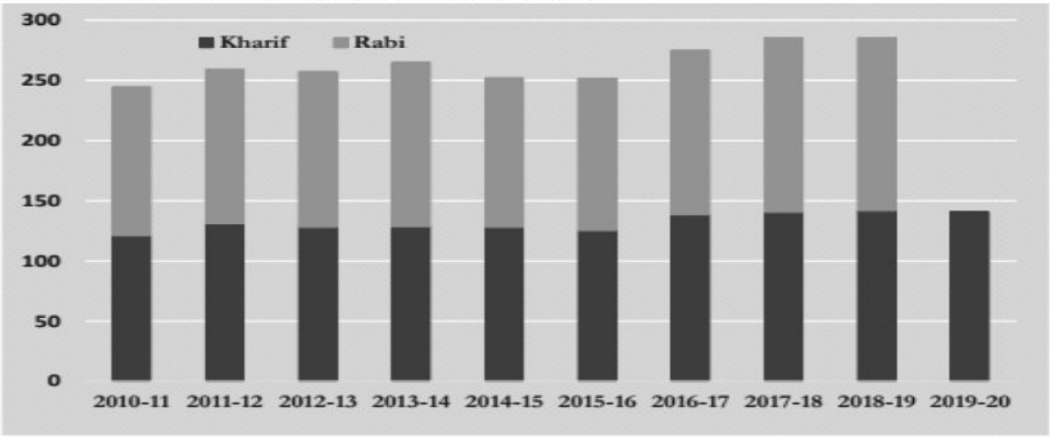

Data Source: Reserve Bank of India

Figure 6: Current Account Deficit (as percentage of GDP)




Data Source: Government of India

Figure 7 : Production of Food-grains (in million tonnes)




Data Source : Ministry of Commerce and Industry.

Figure 8 : Fiscal parameters of the Central Government (Rs. crore)

| | 2019-20 (BE) | April-August | | Growth Rate (percent) | |
|---|---|---|---|---|---|
| | | 2018-19 | 2019-20 | Apr.-Aug. 2018-19 | Apr.-Aug. 2019-20 |
| 1. Revenue Receipts | 1962761 | 464548 | 603201 | 13.3 | 29.8 |
| Gross tax revenue | 2461195 | 634131 | 660774 | 8.7 | 4.2 |
| Tax (net to Centre) | 1649582 | 366216 | 404580 | 7.5 | 10.5 |
| Non Tax | 313179 | 98332 | 198621 | 42.0 | 102.0 |
| 2. Capital Receipts (of which) | 823588 | 606311 | 572100 | 12.2 | -5.6 |
| Recovery of loans | 14828 | 5596 | 5902 | 0.6 | 5.5 |
| Other Receipts | 105000 | 9424 | 12358 | -5.5 | 31.1 |
| Borrowings and other liabilities | 703760 | 591291 | 553840 | 12.6 | -6.3 |
| 3. Total Receipts (1+2) | 2786349 | 1070859 | 1175301 | 12.7 | 9.8 |
| 4. Total Expenditure (a)+(b) | 2786349 | 1070859 | 1175301 | 12.7 | 9.8 |
| (a) Revenue Expenditure | 2447780 | 938641 | 1039125 | 11.6 | 10.7 |
| Interest payments | 660471 | 219111 | 219026 | 11.6 | 0.0 |
| Major Subsidies | 301694 | 170617 | 189527 | 2.2 | 11.1 |
| Pensions | 174300 | 84995 | 105835 | 14.3 | 24.5 |
| Grants for creation of Capital Assets | 207333 | 94822 | 82399 | 11.8 | -13.1 |
| (b) Capital Expenditure | 338569 | 132218 | 136176 | 20.6 | 3.0 |
| 5. Revenue Deficit | 485019 | 474093 | 435924 | 10.0 | -8.1 |
| 6. Effective Revenue Deficit | 277686 | 379271 | 353525 | 9.6 | -6.8 |
| 7. Fiscal Deficit | 703760 | 591291 | 553840 | 12.6 | -6.3 |
| 8. Primary Deficit | 43289 | 372180 | 334814 | 13.2 | -10.0 |

Data Source : Union Budget 2019-20 Ministry of Finance, ; Controller General of Accounts (CGA)

Figure 9: Balance of Payments: (US$ billion)

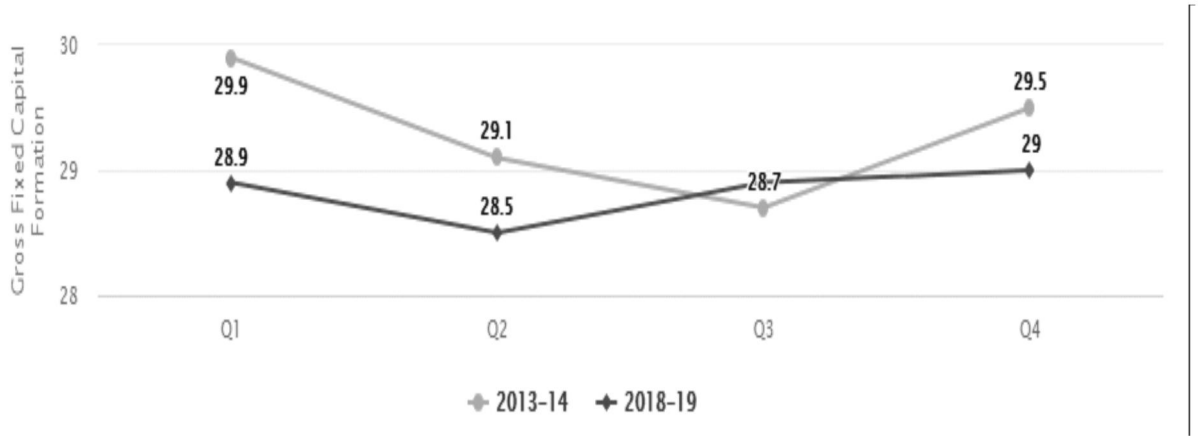
| Items | 2017-18 | 2018-19 (P) | 2018-19 | 2019-20 |
|---|---|---|---|---|
| | | | Q1 (April-June) | |
| Merchandise Exports | 309 | 337.2 | 83.4 | 82.7 |
| Merchandise Imports | 469 | 517.5 | 129.1 | 128.9 |
| Trade Balance | -160 | -180.3 | 45.8 | 46.2 |
| Net Invisibles | 111.3 | 123 | 29.9 | 31.9 |
| Current Account Balance | -48.7 | -57.3 | -15.8 | -14.3 |
| Commercial Borrowings (MT & LT) | -0.2 | 10.4 | -1.3 | 6.4 |
| Foreign Investment (Net) | 52.4 | 30.1 | 1.4 | 18.7 |
| Foreign Direct Investment (Net) | 30.3 | 30.7 | 9.6 | 13.9 |
| Foreign Portfolio Investment (Net) | 22.1 | -0.6 | -8.1 | 4.8 |
| Capital Account Balance (including error & omission) | 92.3 | 53.9 | 4.5 | 28.3 |
| Change in Reserves (Increase - / Decrease +) | -43.6 | 3.3 | 11.3 | -14.0 |
| Trade balance/GDP (%) | -6 | -6.3 | 6.8 | 6.6 |
| Net Invisible Balance / GDP (%) | 4.2 | 4.3 | 4.4 | 4.5 |
| Current Account Balance/ GDP (%) | -1.8 | -2.1 | -2.3 | -2.0 |

Data Source: Reserve Bank of India

**Figure 10: Growth vs Slowdown**

**GROSS FIXED CAPITAL FORMATION RATE**

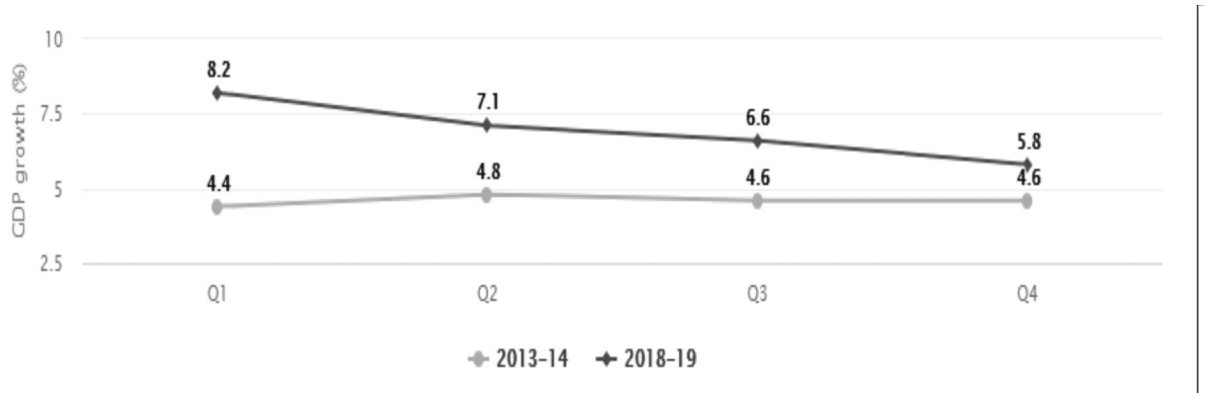
GFCF rate as % of GDP at CMP (median forecast)




Source: Results of the Survey of Professional Forecasters on Macroeconomic Indicators/RBI

## GDP GROWTH

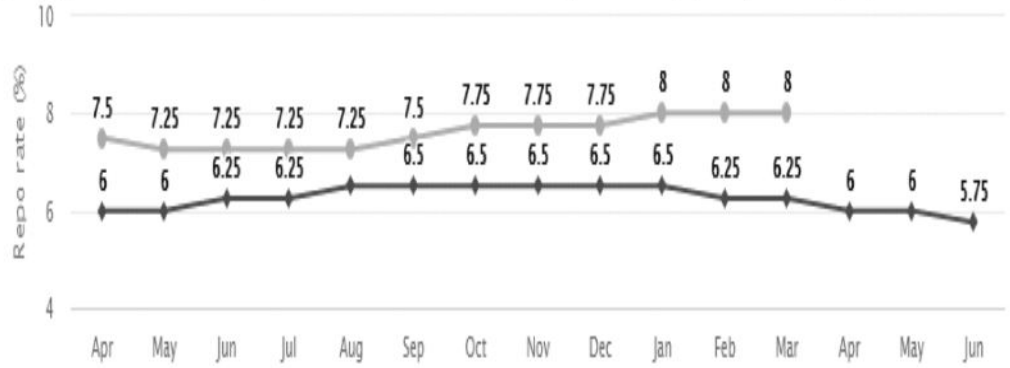
The rate of India's economic growth (%)




**Source: CSO**

## REPO RATE

Key policy rate as decided by RBI in each of its bi-monthly monetary policy review (%)




Source: RBI

## EXPORTS

India's total monthly merchandise exports in value terms ($ mn)

Source: tradingeconomics.com/Mospi

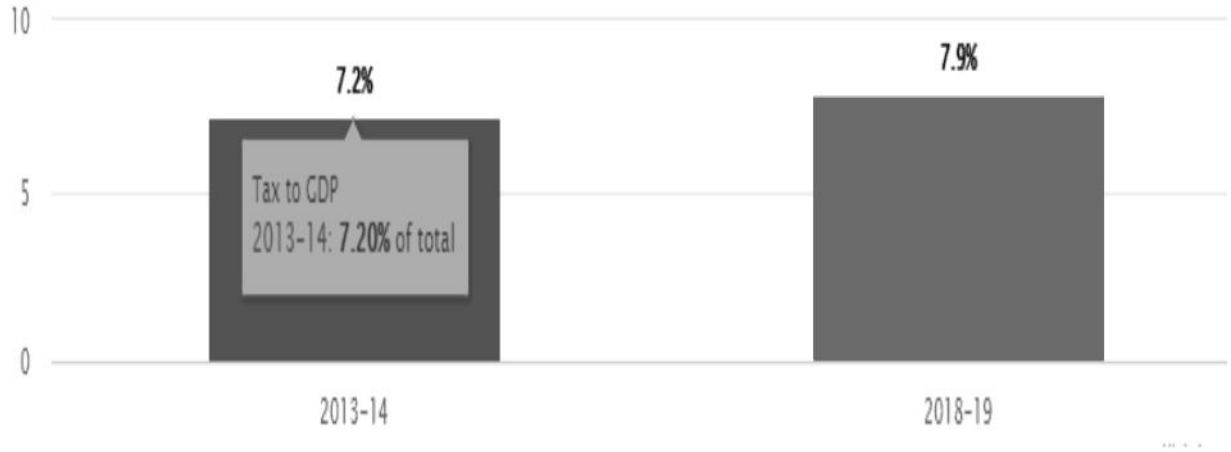
## RETAIL INFLATION

CPI-based inflation rate in each of the months (%)

**Source: CSO**

## TAX TO GDP

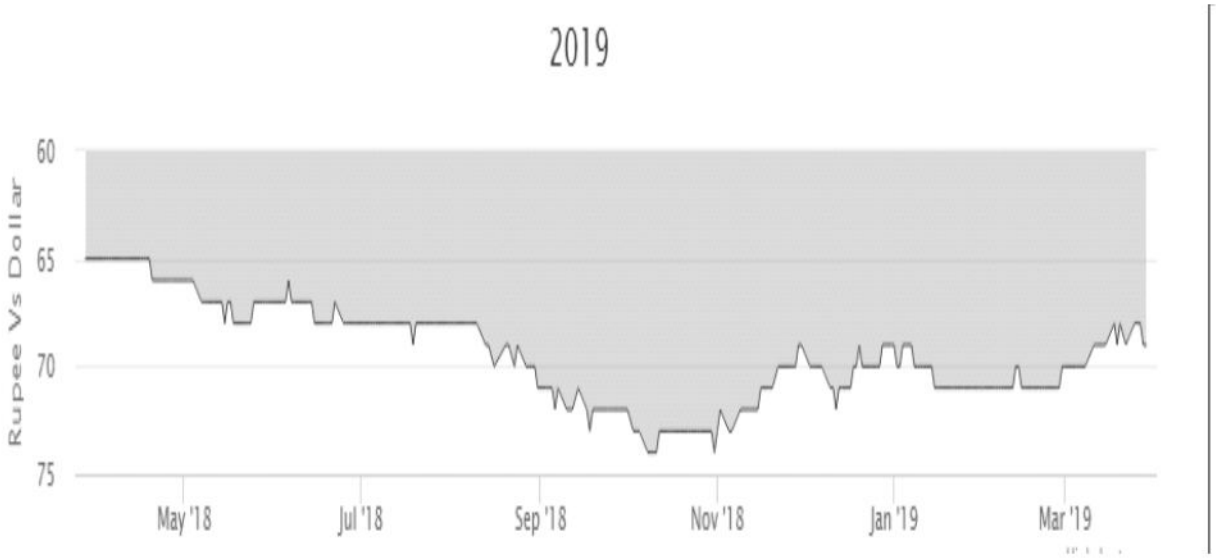
The Centre's net tax revenue as a proportion of GDP (%)




Source: Budget documents

## RUPEE VS DOLLAR

Value of the Indian currency vis-a-vis US dollar (inverted scale)




Compiled by BS Research Bureau