

### **MACRO DAILY**

16 April 2021

# Macro developments

- India's trade deficit expanded to US\$ 13.9bn in Mar'21 from US\$ 12.6bn in Feb'21 as gold imports rose sharply by 591.7%. Non-oil-non-gold-imports also rose by 46.7%. Overall, imports rose by 53.7% in Mar'21 from 7%. Exports on the other hand rose by 60.3% led by gems and jewellery, engineering and pharma exports. We expect trade deficit to widen in FY22 amidst higher oil prices and improvement in domestic demand.
- China's GDP rose by 18.3% in Q1CY21 owing to favourable base (6.8% decline in Q1CY20). On QoQ basis, growth eased to 0.6% (est.: 1.4%) versus 3.2% increase in Q4CY20. Much of the slowdown was visible in Mar'21, as industrial production eased to 14.1% from 35.1% in Jan-Feb'21 and FAI was down to 25.6% in Q1CY21 versus 35% last year. Retail sales however rose by 34.2% in Mar'21 versus 33.8% in Jan-Feb'21
- US retail sales rose by 9.8% in Mar'21, (est.: 5.5%) highest gain in past 10 months and against 2.7% decline in Feb'21. Higher spending was supported by stimulus cheques. Separately, industrial production rose to an 8-month high of 1.4% from a decline of 2.6%, led by manufacturing and mining. Jobless claims fell by 193,000 in the week ended 10 Apr 2021 to 576,000 (lowest since Mar'20).

## Markets

- Bonds: Global yields closed mixed. US 10Y yield fell by 6bps (1.58%) as Fed reiterated its commitment to keep ultra-low rates. Crude prices rose by 0.5% (US\$ 67/bbl) amidst drop in US inventory. India's 10Y yield rose by 12bps (6.13%) due to higher CPI and WPI print. A lower cut off price set by RBI in OMO auction also disappointed investors. It is trading further higher at 6.15% today.
- Currency: Except EUR (lower), other global currencies closed higher. DXY closed flat amidst a fall in US 10Y yield, even as US macro data pointed to a robust economic recovery. AUD rose the most by 0.3%. INR gained 0.2%. It is trading further higher today in line with other Asian currencies.
- Equity: Barring Shanghai Comp, other global indices ended higher on the back of strong US data print. Dow (0.9%) surged the most led by a rally in tech stocks. Sensex (0.5%) too ended in green driven by banking and metal stocks. It is trading higher today while other Asian stocks are trading lower.

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FIG 1 - MOVEMENT IN KEY GLOBAL ASSET CLASSES

US     1.56     (6)     (4)     (3)     45     95       UK     0.74     0.70     0.00     0.00     45     44       Lepan     0.09     0     0.10     0.20     5.5     7       Germany     0.29     0.30     5     4     26     18       India     6.13     12     10     0.70     23     30       China     3.18     2     0.50     (10)     6     6       27 yields (Abp)       US     0.16     0     1     1     2     0.5       LV     0.04     0.2     0     0     1     2     0.0     0     3     2     15     0 <t< th=""><th>Particulars</th><th>Current</th><th>1D</th><th>1W</th><th>1M</th><th>3M</th><th>12M</th></t<>	Particulars	Current	1D	1W	1M	3M	12M
LIK     0.74     (7)     (1)     (6)     45     44       Japan     0.09     0     (1)     (2)     5     7       Garmany     (0.29)     33     5     4     26     18       India     6.13     1     10     (7)     23     35       Critical State       UK     0.44     2     0     6     6     3       UK     0.04     2     0     6     6     3       UK     0.04     2     0     6     6     3     2       UK     0.04     2     0     1     2     0     3     2     2       UK     0.04     0     0     0     0     0     0     2     0	10Y yields (Δ bps)						
Oppon     O,09     O,00     O,01     C,00     D,00     <	US	1.58	(6)	(4)	(3)	45	95
Germany     (0.29)     (3)     5     4     26     18       India     6.13     12     10     (7)     23     (31)       China     3.18     2     (5)     (100)     6     67       27 Yyieldi (Abpa)     V <td>UK</td> <td>0.74</td> <td>(7)</td> <td>(1)</td> <td>(6)</td> <td>45</td> <td>44</td>	UK	0.74	(7)	(1)	(6)	45	44
Incide 6.13 12 10 07 23 031 10 10 10 10 10 10 10 10 10 10 10 10 10	Japan	0.09	0	(1)	(2)	5	7
China     3.18     2     (5)     (10)     6     67       27 yiolds (Δ bps)       US     0.16     0     1     1     2     (5)       UK     0.04     (2)     (1)     (6)     16     (3)       Japan     (0.12)     0     1     2     (1)     2       Cermory     (0.07)     (1)     2     (1)     3     (2)       India     4.62     6     (1)     (3)     19     (41)       China     2.50     (1)     (1)     (9)     23     129       Currentes (Δ *)     (1)     (1)     (9)     23     129       Currentes (Δ *)     (1)     (1)     (9)     (23     129       Currentes (Δ *)     (1) </td <td>Germany</td> <td>(0.29)</td> <td>(3)</td> <td>5</td> <td>4</td> <td>26</td> <td>18</td>	Germany	(0.29)	(3)	5	4	26	18
EY yields (Δ bpx)       US     0.16     0     1     1     2     (5)       UK     0.04     (2)     (1)     (6)     16     (3)       Japan     (0.12)     0     1     2     (1)     2       Germany     (0.70)     (1)     2     (1)     3     (2)       India     4.62     6     (1)     (3)     19     (4)       China     2.50     (1)     (1)     (2)     (1)     3     (2)       China     2.50     (1)     (1)     (2)	India	6.13	12	10	(7)	23	(31)
US 0.16 0.0 1 0.1 2 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	China	3.18	2	(5)	(10)	6	67
UK     0.04     (2)     (1)     (6)     16     (3)       Japan     (0.12)     0     1     2     (1)     2       Germany     (0.70)     (1)     2     (1)     3     (2)       India     4.62     6     (1)     (31)     19     (40)       China     2.50     (1)     (1)     (9)     23     129       Currencies (AX)       EUR     1.967     (0.1)     0.4     0.3     (1.5)     10.4       GBP     1.3787     0.1     0.4     0.3     (1.5)     10.4       GBP     1.3787     0.1     0.4     0.8     0.7     10.7       JPY     1.876     0.2     0.5     0.3     4.8     0.8       JPY     1.876     0.2     0.5     0.3     4.8     0.8       LINR     7.493     0.2     0.5     0.4     0.2     0.2       ENY     6.526     0.1     0.4     0.3 <td< td=""><td>2Y yields (Δ bps)</td><td></td><td></td><td></td><td></td><td></td><td></td></td<>	2Y yields (Δ bps)						
Japan     (0.12)     0     1     2     (1)     2       Germany     (0.70)     (1)     2     (1)     3     (2)       India     4.62     6     (1)     (31)     19     (4)       China     2.50     (1)     (1)     (3)     19     (4)       China     2.50     (1)     (1)     (3)     (15)     128       Currencies (Δ X)       EUR     1.1967     (0.1)     0.4     0.3     (1,5)     10.4       GBP     1.3787     0.1     0.4     (0.8)     0.7     10.7       JPY     108.76     0.2     0.5     0.3     (4.8)     0.8       AUD     0.7752     0.3     1.3     0     (0.3)     2.2       KINR     74.93     0.2     (0.5)     3.4     (2.6)     2.4       CNY     6.526     0.1     0.4     0.3     9.8     44.6       Eyerty & Orther indices (Δ X)     1.2     0.4     0.3	US	0.16	0	1	1	2	(5)
Germany     (0,70)     (1)     2     (1)     3     C2       India     4,62     6     (1)     (31)     19     (41)       Chinia     2,50     (1)     (1)     (9)     23     129       Currencies (Δ X)       EUR     1,1967     (0,1)     0,4     0,3     (1,5)     10,4       GBP     1,3787     0,1     0,4     (0,8)     0,7     10,7       JPY     108,76     0,2     0,5     0,3     (4,8)     (0,8)       AUD     0,7752     0,3     1,3     0     (0,3)     22,5       INR     7,493     0,2     (0,5)     (3,4)     (2,6)     2,4       CNY     6,5226     0,1     0,4     (0,3)     (0,7)     7,9       Equity & Other indices (Δ X)       Dow     34,036     0,9     1,6     3,3     9.8     4,6       TISE     6,984     0,6     0,6     3,5     2,7     241       D	UK	0.04	(2)	(1)	(6)	16	(3)
India     4.62     6     (1)     (31)     19     (41)       China     2.50     (1)     (1)     (9)     23     129       Currencies (A.%)       EUR     1.1967     (0.1)     0.4     0.3     (1.5)     10.4       GBP     1.3787     0.1     0.4     (0.8)     0.7     10.7       JPY     108.76     0.2     0.5     0.3     (4.8)     0.8       AUD     0.7752     0.3     1.3     0     (0.3)     22.5       INR     7.493     0.2     (0.5)     (3.4)     (2.6)     2.4       CNY     6.5226     0.1     0.4     (0.3)     (0.7)     7.9       Equity & Other indices (Δ Y)     2     0.5     3.3     9.8     44.6       FISE     6.984     0.6     0.6     3.5     2.7     24.1       DAX     15,255     0.3     0.3     5.5     9.1     48.1       NIKEI     29,643     0.1     (0.2)	Japan	(0.12)	0	1	2	(1)	2
China     2.50     (I)     (I)     (I)     (I)     (I)     (II)     (III)     (IIII)     (III)     (III) <td>Germany</td> <td>(0.70)</td> <td>(1)</td> <td>2</td> <td>(1)</td> <td>3</td> <td>(2)</td>	Germany	(0.70)	(1)	2	(1)	3	(2)
Currencies (Δ %)     Currencies (Δ %)     1.1967     (0.1)     0.4     0.3     (1.5)     10.4       GBP     1.3787     0.1     0.4     (0.8)     0.7     10.7       JPY     108.76     0.2     0.5     0.3     (4.8)     0.8       AUD     0.7752     0.3     1.3     0     0.0.3     22.5       INR     74.93     0.2     (0.5)     (3.4)     (2.6)     2.4       CNY     6.5226     0.1     0.4     (0.3)     (0.7)     7.9       Equity & Other indices (Δ %)       Dow     34,036     0.9     1.6     3.3     9.8     44.6       TSE     6,984     0.6     0.6     3.5     2.7     24.1       DAX     15,255     0.3     0.3     5.5     9.1     48.1       NIKKEI     29,643     0.1     0.2     0.4     3.3     53.7       Sensex     48,804     0.5     1.9     (3.2)     1.6     59.5       Serent	India	4.62	6	(1)	(31)	19	(41)
EUR     11967     (0.1)     0.4     0.3     (1.5)     10.4       GBP     1.3787     0.1     0.4     (0.8)     0.7     10.7       JPY     108.76     0.2     0.5     0.3     (4.8)     (0.8)       AUD     0.7752     0.3     13     0     (0.3)     22.5       INR     74.93     0.2     (0.5)     (3.4)     (2.6)     2.4       CNY     6.5226     0.1     0.4     (0.3)     (0.7)     7.9       Equity & Other indices (Δ %)       Dow     34,036     0.9     1.6     3.3     9.8     44.6       FTSE     6,984     0.6     0.6     3.5     2.7     24.1       DAX     15,255     0.3     0.3     5.5     9.1     48.1       DAX     15,255     0.3     0.3     5.5     9.1     48.1       SENSEX     48.804     0.5     (1.9)     (3.2)     (1.6)     5.9       SENSEX     48.804     0.5 </td <td>China</td> <td>2.50</td> <td>(1)</td> <td>(1)</td> <td>(9)</td> <td>23</td> <td>129</td>	China	2.50	(1)	(1)	(9)	23	129
GBP     1.3787     0.1     0.4     (0.8)     0.7     10.7       JPY     108.76     0.2     0.5     0.3     (4.8)     (0.8)       AUD     0.7752     0.3     1.3     0     (0.3)     22.5       INR     74.93     0.2     (0.5)     (3.4)     (2.6)     2.4       CNY     6.5226     0.1     0.4     (0.3)     (0.7)     7.9       Equity & Other indices (Δ %)     0.9     1.6     3.3     9.8     44.6       FTSE     6.984     0.6     0.6     3.5     2.7     24.1       DAX     15,255     0.3     0.3     5.5     9.1     48.1       NIKKEI     29,643     0.1     (0.2)     (0.4)     3.3     3.3       SENSEX     48,804     0.5     (1.9)     (3.2)     (1.6)     59.5       Brent (USS/bbl)     66.94     0.5     5.9     (2.8)     18.6     140.6       Gold (US\$/cz)     1,764     1.6     0.5     1.9	Currencies (\Delta %)						
JPY     108.76     0.2     0.5     0.3     (4.8)     (0.8)       AUD     0.7752     0.3     1.3     0     (0.3)     22.5       INR     74.93     0.2     (0.5)     (3.4)     (2.6)     2.4       CNY     6.5226     0.1     0.4     (0.3)     (0.7)     7.9       Equity & Other indices (Δ %)     V     1.6     3.3     (0.7)     7.9       Equity & Other indices (Δ %)     V     1.6     3.3     9.8     44.6       FTSE     6.984     0.6     0.6     3.5     2.7     24.1       DAX     15,255     0.3     0.3     5.5     9.1     48.1       NIKKEI     29,643     0.1     (0.2)     (0.4)     3.3     3.37       SENSEX     48,804     0.5     (1.9)     (3.2)     (1.6)     5.9       Brent (US\$/rbb))     66.94     0.5     5.9     (2.8)     18.6     140.6       Gold (US\$/roz)     1,764     1.6     0.5     1.9	EUR	1.1967	(0.1)	0.4	0.3	(1.5)	10.4
AUD     0.7752     0.3     1.3     0     (0.3)     225       INR     74.93     0.2     (0.5)     (3.4)     (2.6)     2.4       CNY     6.526     0.1     0.4     (0.3)     (0.7)     7.9       Equity & Other indices (Δ %)     8     44.6     8     8     44.6       FTSE     6,984     0.6     0.6     3.5     2.7     24.1       DAX     15,255     0.3     0.3     5.5     9.1     48.1       NIKKEI     29,643     0.1     (0.2)     (0.4)     3.3     53.7       Shanghai Comp     3,399     (0.5)     (2.4)     (0.6)     (4.7)     20.5       SENSEX     48,804     0.5     (1.9)     (3.2)     (1.6)     59.5       Brent (US\$/bbl)     66.94     0.5     5.9     (2.8)     18.6     140.6       Gold (US\$/oz)     1,764     1.6     0.5     1.9     4.5     2.7       CRB Index     516.2     0.3     1.1     4.2	GBP	1.3787	0.1	0.4	(0.8)	0.7	10.7
INR     74.93     0.2     (0.5)     (3.4)     (2.6)     2.4       CNY     6.5226     0.1     0.4     (0.3)     (0.7)     7.9       Equity & Other indices (Δ %)     34,036     0.9     1.6     3.3     9.8     44.6       FTSE     6,984     0.6     0.6     3.5     2.7     24.1       DAX     15,255     0.3     0.3     5.5     9.1     48.1       NIKKEI     29,643     0.1     (0.2)     (0.4)     3.3     53.7       SAnaghai Comp     3,399     (0.5)     (2.4)     (0.6)     (4.7)     20.5       SENSEX     48,804     0.5     (1.9)     (3.2)     (1.6)     59.5       Brent (US\$/bbl)     66,94     0.5     5.9     (2.8)     18.6     140.6       Gold (US\$/c2)     1,764     1.6     0.5     1.9     (4.5)     2.7       CRB Index     516.2     0.3     1.1     4.2     13.4     46.9       Rogers Agri Index     988.5 <t< td=""><td>JPY</td><td>108.76</td><td>0.2</td><td>0.5</td><td>0.3</td><td>(4.8)</td><td>(0.8)</td></t<>	JPY	108.76	0.2	0.5	0.3	(4.8)	(0.8)
CNY     6.5226     0.1     0.4     (0.3)     (0.7)     7.9       Equity & Other indices (Δ %)     Equity & Other indices (Δ %)     Secondary     Se	AUD	0.7752	0.3	1.3	0	(0.3)	22.5
Equity & Other indices (Δ %)       Dow     34,036     0.9     1.6     3.3     9.8     44.6       FTSE     6,984     0.6     0.6     3.5     2.7     24.1       DAX     15,255     0.3     0.3     5.5     9.1     48.1       NIKKEI     29,643     0.1     (0.2)     (0.4)     3.3     53.7       Shanghai Comp     3,399     (0.5)     (2.4)     (0.6)     (4.7)     20.5       SENSEX     48,804     0.5     (1.9)     (3.2)     (1.6)     59.5       Brent (US\$/rbbl)     66,94     0.5     5.9     (2.8)     18.6     140.6       Gold (US\$/o2)     1,764     1.6     0.5     1.9     (4.5)     2.7       CRB Index     516.2     0.3     1.1     4.2     13.4     46.9       Rogers Agri Index     98.5     0.7     2.6     1.9     6.7     5.3       LIBOR (3M)*     0.8     0     0     0     0     0     0 <tr< td=""><td>INR</td><td>74.93</td><td>0.2</td><td>(0.5)</td><td>(3.4)</td><td>(2.6)</td><td>2.4</td></tr<>	INR	74.93	0.2	(0.5)	(3.4)	(2.6)	2.4
Dow     34,036     0.9     1.6     3.3     9.8     44.6       FTSE     6,984     0.6     0.6     3.5     2.7     24.1       DAX     15,255     0.3     0.3     5.5     9.1     48.1       NIKKEI     29,643     0.1     (0.2)     (0.4)     3.3     53.7       Sanghai Comp     3,399     (0.5)     (2.4)     (0.6)     (4.7)     20.5       SENSEX     48,804     0.5     (1.9)     (3.2)     (1.6)     59.5       Brent (US\$/bbl)     66.94     0.5     5.9     (2.8)     18.6     140.6       Gold (US\$/co2)     1,764     1.6     0.5     1.9     (4.5)     2.7       CRB Index     516.2     0.3     1.1     4.2     13.4     46.9       Rogers Agri Index     988.5     0.7     2.6     1.9     6.7     53.7       LIBOR (3M)*     0.8     0     0     0     (4)     (95)       INR 5Y Swap*     5.66     (1)     (4)<	CNY	6.5226	0.1	0.4	(0.3)	(0.7)	7.9
FTSE     6,984     0.6     0.6     3.5     2.7     24.1       DAX     15,255     0.3     0.3     5.5     9.1     48.1       NIKKEI     29,643     0.1     (0.2)     (0.4)     3.3     53.7       Shanghai Comp     3,399     (0.5)     (2.4)     (0.6)     (4.7)     20.5       SENSEX     48,804     0.5     (1.9)     (3.2)     (1.6)     59.5       Brent (US\$/bbl)     66.94     0.5     5.9     (2.8)     18.6     140.6       Gold (US\$/oz)     1,764     1.6     0.5     1.9     (4.5)     2.7       CRB Index     516.2     0.3     1.1     4.2     13.4     46.9       Rogers Agri Index     988.5     0.7     2.6     1.9     6.7     53.7       LIBOR (3M)*     0.18     0     0     0     (4)     (95)       INR 5Y Swap*     5.66     (1)     (4)     (30)     7     (11)       India FII data (US\$ mn)     12 Apr     9 Apr	Equity & Other indices (Δ %)						
DAX     15,255     0.3     0.3     5.5     9.1     48.1       NIKKEI     29,643     0.1     (0.2)     (0.4)     3.3     53.7       Shanghai Comp     3,399     (0.5)     (2.4)     (0.6)     (4.7)     20.5       SENSEX     48,804     0.5     (1.9)     (3.2)     (1.6)     59.5       Brent (US\$/bbl)     66.94     0.5     5.9     (2.8)     18.6     140.6       Gold (US\$/oz)     1,764     1.6     0.5     1.9     (4.5)     2.7       CRB Index     516.2     0.3     1.1     4.2     13.4     46.9       Rogers Agri Index     988.5     0.7     2.6     1.9     6.7     53.7       LIBOR (3M)*     0.18     0     0     0     (4)     (95)       INR 5Y Swap*     5.66     (1)     (4)     (30)     CYTD     FYTD       India FII data (US\$ mn)     12 Apr     9 Apr     WTD     MTD     CYTD     FYTD	Dow	34,036	0.9	1.6	3.3	9.8	44.6
NIKKEI     29,643     0.1     (0.2)     (0.4)     3.3     53.7       Shanghai Comp     3,399     (0.5)     (2.4)     (0.6)     (4.7)     20.5       SENSEX     48,804     0.5     (1.9)     (3.2)     (1.6)     59.5       Brent (US\$/bbl)     66.94     0.5     5.9     (2.8)     18.6     140.6       Gold (US\$/oz)     1,764     1.6     0.5     1.9     (4.5)     2.7       CRB Index     516.2     0.3     1.1     4.2     13.4     46.9       Rogers Agri Index     988.5     0.7     2.6     1.9     6.7     53.7       LIBOR (3M)*     0.18     0     0     0     (4)     (95)       INR 5Y Swap*     5.66     (1)     (4)     (30)     7     (11)       India FII data (US\$ mn)     12 Apr     9 Apr     WTD     MTD     CYTD     FYTD	FTSE	6,984	0.6	0.6	3.5	2.7	24.1
Shanghai Comp     3,399     (0.5)     (2.4)     (0.6)     (4.7)     20.5       SENSEX     48,804     0.5     (1.9)     (3.2)     (1.6)     59.5       Brent (US\$/bbl)     66.94     0.5     5.9     (2.8)     18.6     140.6       Gold (US\$/oz)     1,764     1.6     0.5     1.9     (4.5)     2.7       CRB Index     516.2     0.3     1.1     4.2     13.4     46.9       Rogers Agri Index     988.5     0.7     2.6     1.9     6.7     53.7       LIBOR (3M)*     0.18     0     0     0     (4)     (95)       INR 5Y Swap*     5.66     (1)     (4)     (30)     7     (11)       India FII data (US\$ mn)     12 Apr     9 Apr     WTD     MTD     CYTD     FYTD       FII-Debt     46.1     (94.3)     46.1     (361.0)     (2,388.2)     (361.0)	DAX	15,255	0.3	0.3	5.5	9.1	48.1
SENSEX     48,804     0.5     (1.9)     (3.2)     (1.6)     59.5       Brent (US\$/bbl)     66.94     0.5     5.9     (2.8)     18.6     140.6       Gold (US\$/oz)     1,764     1.6     0.5     1.9     (4.5)     2.7       CRB Index     516.2     0.3     1.1     4.2     13.4     46.9       Rogers Agri Index     988.5     0.7     2.6     1.9     6.7     53.7       LIBOR (3M)*     0.18     0     0     0     (4)     (95)       INR 5Y Swap*     5.66     (1)     (4)     (30)     7     (11)       India FII data (US\$ mn)     12 Apr     9 Apr     WTD     MTD     CYTD     FYTD       FII-Debt     46.1     (94.3)     46.1     (361.0)     (2,388.2)     (361.0)	NIKKEI	29,643	0.1	(0.2)	(0.4)	3.3	53.7
Brent (US\$/bbl)     66.94     0.5     5.9     (2.8)     18.6     140.6       Gold (US\$/oz)     1,764     1.6     0.5     1.9     (4.5)     2.7       CRB Index     516.2     0.3     1.1     4.2     13.4     46.9       Rogers Agri Index     988.5     0.7     2.6     1.9     6.7     53.7       LIBOR (3M)*     0.18     0     0     0     (4)     (95)       INR 5Y Swap*     5.66     (1)     (4)     (30)     7     (11)       India FII data (US\$ mn)     12 Apr     9 Apr     WTD     MTD     CYTD     FYTD       FII-Debt     46.1     (94.3)     46.1     (361.0)     (2,388.2)     (361.0)	Shanghai Comp	3,399	(0.5)	(2.4)	(0.6)	(4.7)	20.5
Gold (US\$/oz)     1,764     1.6     0.5     1.9     (4.5)     2.7       CRB Index     516.2     0.3     1.1     4.2     13.4     46.9       Rogers Agri Index     988.5     0.7     2.6     1.9     6.7     53.7       LIBOR (3M)*     0.18     0     0     0     (4)     (95)       INR 5Y Swap*     5.66     (1)     (4)     (30)     7     (11)       India FII data (US\$ mn)     12 Apr     9 Apr     WTD     MTD     CYTD     FYTD       FII-Debt     46.1     (94.3)     46.1     (361.0)     (2,388.2)     (361.0)	SENSEX	48,804	0.5	(1.9)	(3.2)	(1.6)	59.5
CRB Index     516.2     0.3     1.1     4.2     13.4     46.9       Rogers Agri Index     988.5     0.7     2.6     1.9     6.7     53.7       LIBOR (3M)*     0.18     0     0     0     (4)     (95)       INR 5Y Swap*     5.66     (1)     (4)     (30)     7     (11)       India FII data (US\$ mn)     12 Apr     9 Apr     WTD     MTD     CYTD     FYTD       FII-Debt     46.1     (94.3)     46.1     (361.0)     (2,388.2)     (361.0)	Brent (US\$/bbl)	66.94	0.5	5.9	(2.8)	18.6	140.6
Rogers Agri Index     988.5     0.7     2.6     1.9     6.7     53.7       LIBOR (3M)*     0.18     0     0     0     (4)     (95)       INR 5Y Swap*     5.66     (1)     (4)     (30)     7     (11)       India FII data (US\$ mn)     12 Apr     9 Apr     WTD     MTD     CYTD     FYTD       FII-Debt     46.1     (94.3)     46.1     (361.0)     (2,388.2)     (361.0)	Gold (US\$/oz)	1,764	1.6	0.5	1.9	(4.5)	2.7
LIBOR (3M)*     0.18     0     0     0     (4)     (95)       INR 5Y Swap*     5.66     (1)     (4)     (30)     7     (11)       India FII data (US\$ mn)     12 Apr     9 Apr     WTD     MTD     CYTD     FYTD       FII-Debt     46.1     (94.3)     46.1     (361.0)     (2,388.2)     (361.0)	CRB Index	516.2	0.3	1.1	4.2	13.4	46.9
INR 5Y Swap*     5.66     (1)     (4)     (30)     7     (11)       India FII data (US\$ mn)     12 Apr     9 Apr     WTD     MTD     CYTD     FYTD       FII-Debt     46.1     (94.3)     46.1     (361.0)     (2,388.2)     (361.0)	Rogers Agri Index	988.5	0.7	2.6	1.9	6.7	53.7
India FII data (US\$ mn)     12 Apr     9 Apr     WTD     MTD     CYTD     FYTD       FII-Debt     46.1     (94.3)     46.1     (361.0)     (2,388.2)     (361.0)	LIBOR (3M)*	0.18	0	0	0	(4)	(95)
FII-Debt 46.1 (94.3) 46.1 (361.0) (2,388.2) (361.0)	INR 5Y Swap*	5.66	(1)	(4)	(30)	7	(11)
	India FII data (US\$ mn)	12 Apr	9 Apr	WTD	MTD	CYTD	FYTD
FII-Equity (331.6) (81.1) (331.6) (287.2) 7,039.2 (287.2)	FII-Debt	46.1	(94.3)	46.1	(361.0)	(2,388.2)	(361.0)
	FII-Equity	(331.6)	(81.1)	(331.6)	(287.2)	7,039.2	(287.2)

Source: Bloomberg, Bank of Baroda | \*Indicates change in bps



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