

MACRO DAILY

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Macro developments

The FM surprised by increasing FY21/22 fiscal deficit to 9.5%/6.8% of GDP from 4.6% in FY20. Spending in FY21 is 28.4% higher than FY20 led by subsidies, MNREGA, health and capex. Capex has got a boost even in FY22 with a 26.2% increase. Revenue estimates for FY22 look credible. However, the elevated gross and net borrowing in FY22 at Rs 12.1tn and Rs 9.2tn respectively, will put upward pressure on yields.

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- India's manufacturing PMI expanded for the 6th straight month to 57.7 in Jan'21 from 56.6 in Dec'20. The uptick is led by faster expansion in total sales and new export orders. On inflation, price pressure intensified on the back of constraints in supply chains. Overall business sentiment improved with vaccine rollout, higher marketing budgets and projects in pipeline.
- Germany's retail sales plunged by a record 9.6% in Dec'20 on a MoM basis, versus 1.1% increase in Nov'20. The sharper than estimated decline (est., 2.0% dip) was due to the stricter lockdown imposed to curb Covid-19 since 16 Dec 2020. However, in CY20 as a whole, retail sales rose by 3.9% on YoY basis to a record high, led by a strong jump in online sales.

Markets

- Bonds: Global yields closed mixed. US 10Y yield rose by 2bps (1.09%) on account of progress on US\$ 1.9tn stimulus. UK 10Y yield fell by 1bps (0.32%) amidst government's announcement that it has applied to join the Asia Pacific trade bloc. India's 10Y yield rose the most by 15bps (6.06%-highest since Sep'20) as government expanded its borrowing program (Rs 800bn in FY21). It is trading further higher at 6.09% today.
- Currency: Global currencies closed lower against the dollar. EUR depreciated by 0.4% as Germany's retail sales plunged sharply in Dec'20. DXY rose by 0.3% to a more than 1-month high. INR depreciated by 0.1% as fiscal deficit was higher than expected. However is trading higher today, while other Asian currencies are trading mixed.
- Equity: Global indices ended higher led by positive developments surrounding Covid-19 vaccine. FTSE gained by 0.9% as UK has applied to join the Asia Pacific trade deal. Sensex surged by 5% led by optimism following budget announcements. It is trading higher today in line with other Asian stocks.





FIG 1 - MOVEMENT IN KEY GLOBAL ASSET CLASSES

US 1.09 2 6 113 19 (440) UK 0.32 (1) 5 11 7 (20) Japan 0.05 0 1 2 1 12 Germany (0.55) 1 2 5 11 (2) India 0.66 15 14 2 2 (70) China 3.20 1 3 2 0 18 2Yyields (Abp) W 4 7 (6) 4 7 (6) UK (0.12) 0 0 4 7 (6) 3 1 7 (6) 1 1 0 3 1 1 0 3 1 1 0 3 1 1 0 3 1 1 0 3 1 1 0 3 1 2 0 1 1 0 3 1 2 0	Particulars	Current	1D	1W	1M	3M	12M
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Japan 0.05 0 1 3 1 12 Germany (0.51) 1 2 5 11 (8) India 6.66 15 14 2 2 (70) China 3.20 1 3 2 0 18 2Y yidid (Abp) V 0 0 0 2 4 (70) UK (0.12) 0 0 0 4 (70) (60) Japan (0.13) 0 0 1 0 3 3 (60) 3 3 (60) 4 (70) 4 (70) 4 (70) 4 (70) 4 (70) 4 (70) 4 (70) 4 (70) 4 (70) 4 (70) 4 (70) 4 (70) 4 (70) 4 (70) 4 (70) 4 4 (70) 4 4 4 4 4	US	1.09	2	6	13	19	(44)
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India 6.06 15 14 2 2 (70) China 3.20 1 3 2 0 18 27 yidid (A bps) US 0.11 0 0 (2) (4) (120) UK (0.12) 0 0 4 (7) (60) Japan (0.13) 0 0 1 0 3 Germany (0.73) 0 0 1 0 3 Germany (0.73) 0 0 2 6 6 India 4.47 0 0 57 28 (60) China 2.68 3 36 12 (4) 45 China 4.47 0 0 57 28 (60) India 4.47 0 0 0 1 5 9 4 Currenies (A V) 0 0 0 0 0 0<	Japan	0.05	0	1	3	1	12
China 3.20 1 3 2 0 18 27 yields (Δ bps) US 0.11 0 0 (2) (4) (20) UK (0.12) 0 0 1 0 3 Japan (0.13) 0 0 1 0 3 Germany (0.73) 0 0 0 26 (6) China 4.47 0 0 57 28 (6) China 2.68 3 36 12 (4) 45 China 2.68 3 36 12 (4) 5 9 4 6 9 4 4 9 4 4 9	Germany	(0.51)	1	2	5	11	(8)
CY yields (Δ bpx) O. 11 O. 0 CQ CA O. 120 UK (0.12) O. 0 O. 0 CA	India	6.06	15	14	2	2	(70)
US	China	3.20	1	3	2	0	18
UK (0.12) 0 0 4 (7) (6) Japan (0.13) 0 0 1 0 3 Germany (0.73) 0 0 20 6 (6) India 4.47 0 0 57 28 (160) China 2.68 3 36 12 (4) 45 Currencies (A.7) 8 3 36 12 (4) 45 Currencies (A.7) 8 4 (0.4) (0.5) (0.9) 4.2 9.4 GBP 1.3684 (0.2) 0.1 1.5 5.9 3.8 JPY 104.93 (0.2) 0.1 1.0 1.0 0.2 3.8 JPY 104.93 (0.2) 0.1 0.7 1.6 2.2 LPY 104.93 (0.2) 0.1 0.7 1.6 2.2 CNY 6.407 0.6 0.2 1.6 3.9 <	2Y yields (Δ bps)						
Japan (0.13) 0 0 1 0 3 Germany (0.73) 0 0 (2) 6 (6) India 4.47 0 0 57 28 (160) China 2.68 3 36 12 (4) 45 Christa 2.68 3 36 12 (4) 45 Christa 4.28 (0.2) 0.1 1.5 2.9 3.8 GBP 1.3684 (0.2) 0.1 1.5 5.9 3.8 JPY 10493 (0.2) 0.1 1.0 0 3.4 AUD .7621 (0.3) 0.1 0.1 0 1.6 0.2 INR .73.03 (0.1) 0.0 0.7 1.6 0.2 CNY .6407 0.6 0.2 1.6 3.9 7.4 Equity & Other indices (Δ.X) 3.2 0.8 0.2 1.0	US	0.11	0	0	(2)	(4)	(120)
Germany (0.73) 0 0 (2) 6 (6) India 4.47 0 0 57 28 (160) China 2.68 3 36 12 (4) 45 Currencies (Δ %) EUR 1.2084 (0.4) (0.5) (0.9) 4.2 9.4 GBP 1.3684 (0.2) (1.1) (1.1) 0 3.8 JPY 10493 (0.2) (1.1) (1.1) 0 3.4 AUD 0.7621 (0.3) (1.2) 0.5 8.8 14.2 INR 73.03 (0.1) (0.1) 0.7 1.6 (2.2) CNY 6.4679 (0.6) 0.2 1.6 3.9 7.4 Equity & Other indices (Δ Y) 30,212 0.8 (2.4) (1.2) 13.1 6.1 Elysty & Other indices (Δ Y) 30,212 0.8 (2.4) (1.2) 13.1 6.1 ISSE 6,	UK	(0.12)	0	0	4	(7)	(61)
India 4.47 0 0 57 28 (160) China 2.68 3 36 12 49 45 Currencies (A.%) EUR 1.2084 (0.4) (0.5) (0.9) 4.2 9.4 GBP 1.3684 (0.2) 0.1 1.5 5.9 3.8 JPY 104.93 (0.2) (1.1) (1.1) 0 3.4 AUD 0.7621 (0.3) (1.2) 0.5 8.8 14.2 INR 73.03 (0.1) (0.1) 0.7 1.6 (2.2) CNY 6.4679 (0.6) 0.2 1.6 3.9 7.4 Equity & Other indices (Δ *) 2 1.6 3.9 7.4 Equity & Other indices (Δ *) 2 1.6 3.9 7.4 Equity & Other indices (Δ *) 3.0 1.2 1.6 1.6 FISE 6.466 0.9 2.6 3.0 1.6 1.2	Japan	(0.13)	0	0	1	0	3
Chinia 2.68 3 36 12 (4) 45 Currencies (A %) Currencies (A %) (0.4) (0.5) (0.9) 4.2 9.4 GBP 1.3684 (0.2) 0.1 1.5 5.9 3.8 JPY 10493 (0.2) (11) (11) 0 3.4 AUD 0.7621 (0.3) (12) 0.5 8.8 14.2 INR 73.03 (0.1) (0.1) 0.7 1.6 2.2 CNY 6.4679 (0.6) 0.2 1.6 3.9 7.4 Equity & Other indices (Δ %) 2.2 1.6 3.9 7.4 Equity & Other indices (Δ %) 2.2 1.6 3.9 7.4 Equity & Other indices (Δ %) 2.2 1.6 3.9 7.4 Equity & Other indices (Δ %) 3.0 1.2 1.3 6.1 Day 4.0 4.0 1.2 1.2 1.2 1.2 1.2 1.2 1.2	Germany	(0.73)	0	0	(2)	6	(6)
Currencies (Δ %) Currencies (Δ %) (0.4) (0.5) (0.9) 4.2 9.4 GBP 1.3684 (0.2) 0.1 1.5 5.9 3.8 JPY 104.93 (0.2) (1.1) (1.1) 0.0 3.4 AUD 0.7621 (0.3) (1.2) 0.5 8.8 14.2 INR 73.03 (0.1) (0.1) 0.7 1.6 6.22 CNY 6.4679 (0.6) 0.2 1.6 3.9 7.4 Equity & Other indices (Δ %) Dow 30,212 0.8 (2.4) (1.2) 13.1 6.1 TSE 6,466 0.9 (2.6) (3.0) 14.9 (12.1) DAX 13,622 1.4 (0.2) (2.4) 16.2 3.5 NIKKEI 28,091 1.5 (2.5) 0.3 1.4 19.2 Shanghai Comp 3,505 0.6 (3.3) 3.1 8.0 17.0 SEN	India	4.47	0	0	57	28	(160)
EUR 12084 (0.4) (0.5) (0.9) 4.2 9.4 GBP 13684 (0.2) 0.1 1.5 5.9 3.8 JPY 104.93 (0.2) (11) (11) 0 3.4 AUD 0.7621 (0.3) (12) 0.5 8.8 14.2 INR 73.03 (0.1) (0.1) 0.7 1.6 6.22 CNY 6.4679 (0.6) 0.2 1.6 3.9 7.4 Equity & Other indices (Δ %) Dow 30,212 0.8 (2.4) (12) 13.1 6.1 TSE 6,466 0.9 (2.6) (3.0) 14.9 (12.1) DAX 13,622 1.4 (0.2) (2.4) 16.2 3.5 NIKKEI 28,091 1.5 (2.5) 0.3 20.4 19.2 SAnaghai Comp 3,505 0.6 (3.3) 3.1 8.0 17.0 SENSEX 48,601 <td>China</td> <td>2.68</td> <td>3</td> <td>36</td> <td>12</td> <td>(4)</td> <td>45</td>	China	2.68	3	36	12	(4)	45
GBP 1.3684 (O.2) 0.1 1.5 5.9 3.8 JPY 104.93 (O.2) (1.1) (1.1) (0.1) 0.3 3.4 AUD 0.7621 (O.3) (1.2) 0.5 8.8 14.2 INR 73.03 (O.1) (O.1) 0.7 1.6 6.22 CNY 6.4679 (O.6) 0.2 1.6 3.9 7.4 Equity & Other indices (Δ %) Dow 30,212 0.8 (2.4) (1.2) 13.1 6.1 FTSE 6,466 0.9 (2.6) (3.0) 14.9 (2.1) DAX 13,622 1.4 (0.2) (2.4) 16.2 3.5 NIKKEI 28,091 1.5 (2.5) 0.3 20.4 19.2 Shanghai Comp 3,505 0.6 (3.3) 3.1 8.0 17.0 SENSEX 48,601 5.0 0.5 (2.8) 16.8 13.7 G	Currencies (\Delta %)						
JPY 104.93 (0.2) (1.1) (1.1) 0 3.4 AUD 0.7621 (0.3) (1.2) 0.5 8.8 14.2 INR 73.03 (0.1) (0.1) 0.7 1.6 (2.2) CNY 6.4679 (0.6) 0.2 1.6 3.9 7.4 Equity & Other indices (Δ %) V 1.6 3.9 7.4 Equity & Other indices (Δ %) V 1.6 3.9 7.4 Equity & Other indices (Δ %) V 1.6 3.9 7.4 Equity & Other indices (Δ %) V 1.6 3.9 7.4 1.6 1.7 1.6 1.6 1.7 1.6 1.6 1.7 1.6 1.6 1.7 </td <td>EUR</td> <td>1.2084</td> <td>(0.4)</td> <td>(0.5)</td> <td>(0.9)</td> <td>4.2</td> <td>9.4</td>	EUR	1.2084	(0.4)	(0.5)	(0.9)	4.2	9.4
AUD 0.7621 (0.3) (1.2) 0.5 8.8 14.2 INR 73.03 (0.1) (0.1) 0.7 1.6 (2.2) CNY 6.4679 (0.6) 0.2 1.6 3.9 7.4 Equity & Other indices (Δ %) V 1.6 3.9 7.4 Equity & Other indices (Δ %) V 1.2 1.3.1 6.1 FTSE 6,466 0.9 (2.6) (3.0) 14.9 (12.1) DAX 13,622 1.4 (0.2) (2.4) 16.2 3.5 NIKKEI 28,091 1.5 (2.5) 0.3 20.4 19.2 Shanghai Comp 3,505 0.6 3.3 3.1 8.0 17.0 SENSEX 48,601 5.0 0.5 (2.8) 16.8 13.7 Brent (US\$/bbl) 56.26 0.7 0.7 9.4 49.2 (3.9) Gold (US\$/oz) 1,848 0.2 0.4 1.6 1.7 13.2	GBP	1.3684	(0.2)	0.1	1.5	5.9	3.8
INR 73.03 (O.1) (O.1) 0.7 1.6 (2.2) CNY 6.4679 (0.6) 0.2 1.6 3.9 7.4 Equity & Other indices (Δ %) CULUS 0.2 1.6 3.9 7.4 Equity & Other indices (Δ %) CULUS 0.2 1.6 3.9 7.4 Equity & Other indices (Δ %) 30.212 0.8 (2.4) (1.2) 13.1 6.1 FISE 6,466 0.9 (2.6) (3.0) 14.9 (2.1) DAX 13,622 1.4 (0.2) (2.4) 16.2 3.5 NIKKEI 28,091 1.5 (2.5) 0.3 20.4 19.2 Shanghai Comp 3,505 0.6 (3.3) 3.1 8.0 17.0 SENSEX 48,601 5.0 0.5 (2.8) 16.8 13.7 Brent (US\$/ob) 56,26 0.7 0.7 9.4 49.2 (3.9) Gold (US\$/oc) 1,848 0.2	JPY	104.93	(0.2)	(1.1)	(1.1)	0	3.4
CNY 6.4679 (0.6) 0.2 1.6 3.9 7.4 Equity & Other indices (Δ %) Dow 30,212 0.8 (2.4) (1.2) 13.1 6.1 FTSE 6,466 0.9 (2.6) (3.0) 14.9 (12.1) DAX 13,622 1.4 (0.2) (2.4) 16.2 3.5 NIKKEI 28,091 1.5 (2.5) 0.3 20.4 19.2 Shanghai Comp 3,505 0.6 (3.3) 3.1 8.0 17.0 SENSEX 48,601 5.0 0.5 (2.8) 16.8 13.7 Brent (US\$/rbbl) 56.26 0.7 0.7 9.4 49.2 (3.9) Gold (US\$/o2) 1,848 0.2 (0.4) (1.6) (1.7) 16.3 Rogers Agri Index 25.7 3 (7) 9.4 49.2 3.2 LIBOR (3M)* 0.2 0.2 3.4 11.7 13.2 INR 5Y Swap*	AUD	0.7621	(0.3)	(1.2)	0.5	8.8	14.2
Equity & Other indices (Δ %) Dow 30,212 0.8 (2.4) (1.2) 13.1 6.1 FTSE 6,466 0.9 (2.6) (3.0) 14.9 (12.1) DAX 13,622 1.4 (0.2) (2.4) 16.2 3.5 NIKKEI 28,091 1.5 (2.5) 0.3 20.4 19.2 Shanghai Comp 3,505 0.6 (3.3) 3.1 8.0 17.0 SENSEX 48,601 5.0 0.5 (2.8) 16.8 13.7 Brent (US\$/rbbl) 56.26 0.7 0.7 9.4 49.2 (3.9) Gold (US\$/cox) 1,848 0.2 (0.4) (1.6) (1.7) 16.3 CRB Index 457.4 (0.2) 0.2 3.4 11.7 13.2 Rogers Agri Index 928.0 1.1 2.9 6.5 18.5 26.2 LIBOR (3M)* 0.2 0.1 (5) (1) (5) (1)	INR	73.03	(0.1)	(0.1)	0.7	1.6	(2.2)
Dow 30,212 0.8 (2.4) (1.2) 13.1 6.1 FTSE 6,466 0.9 (2.6) (3.0) 14.9 (12.1) DAX 13,622 1.4 (0.2) (2.4) 16.2 3.5 NIKKEI 28,091 1.5 (2.5) 0.3 20.4 19.2 Shanghai Comp 3,505 0.6 (3.3) 3.1 8.0 17.0 SENSEX 48,601 5.0 0.5 (2.8) 16.8 13.7 Brent (US\$/bbl) 56.26 0.7 0.7 9.4 49.2 (3.9) Gold (US\$/o2) 1,848 0.2 (0.4) (1.6) (1.7) 16.3 CRB Index 457.4 (0.2) 0.2 3.4 11.7 13.2 Rogers Agri Index 928.0 1.1 2.9 6.5 18.5 26.2 LIBOR (3M)* 0.21 (1) (1) (5) (1) (15) INR 5Y Swap* 5.57 3	CNY	6.4679	(0.6)	0.2	1.6	3.9	7.4
FTSE 6,466 0.9 (2.6) (3.0) 14.9 (12.1) DAX 13,622 1.4 (0.2) (2.4) 16.2 3.5 NIKKEI 28,091 1.5 (2.5) 0.3 20.4 19.2 Shanghai Comp 3,505 0.6 (3.3) 3.1 8.0 17.0 SENSEX 48,601 5.0 0.5 (2.8) 16.8 13.7 Brent (US\$/bbl) 56.26 0.7 0.7 9.4 49.2 (3.9) Gold (US\$/oz) 1,848 0.2 (0.4) (1.6) (1.7) 16.3 CRB Index 457.4 (0.2) 0.2 3.4 11.7 13.2 Rogers Agri Index 928.0 1.1 2.9 6.5 18.5 26.2 LIBOR (3M)* 0.21 (1) (1) (5) (1) (155) INR 5Y Swap* 5.57 3 (7) 28 38 (11) India FII data (US\$ mn) 29 Jan	Equity & Other indices (Δ %)						
DAX 13,622 1.4 (0.2) (2.4) 16.2 3.5 NIKKEI 28,091 1.5 (2.5) 0.3 20.4 19.2 Shanghai Comp 3,505 0.6 (3.3) 3.1 8.0 17.0 SENSEX 48,601 5.0 0.5 (2.8) 16.8 13.7 Brent (US\$/bbl) 56.26 0.7 0.7 9.4 49.2 (3.9) Gold (US\$/o2) 1,848 0.2 (0.4) (1.6) (1.7) 16.3 CRB Index 457.4 (0.2) 0.2 3.4 11.7 13.2 Rogers Agri Index 928.0 1.1 2.9 6.5 18.5 26.2 LIBOR (3M)* 0.21 (1) (1) (5) (1) (155) INR 5Y Swap* 5.57 3 (7) 28 38 (11) India FII data (US\$mn) 29 Jan 28 Jan WTD MTD CYTD FYTD	Dow	30,212	0.8	(2.4)	(1.2)	13.1	6.1
NIKKEI 28,091 1.5 (2.5) 0.3 20.4 19.2 Shanghai Comp 3,505 0.6 (3.3) 3.1 8.0 17.0 SENSEX 48,601 5.0 0.5 (2.8) 16.8 13.7 Brent (US\$/bbl) 56.26 0.7 0.7 9.4 49.2 (3.9) Gold (US\$/oz) 1,848 0.2 (0.4) (1.6) (1.7) 16.3 CRB Index 457.4 (0.2) 0.2 3.4 11.7 13.2 Rogers Agri Index 928.0 1.1 2.9 6.5 18.5 26.2 LIBOR (3M)* 0.21 (1) (1) (5) (1) (155) INR 5Y Swap* 5.57 3 (7) 28 38 (11) India FII data (US\$ mn) 29 Jan 28 Jan WTD MTD CYTD FYTD	FTSE	6,466	0.9	(2.6)	(3.0)	14.9	(12.1)
Shanghai Comp 3,505 0.6 (3.3) 3.1 8.0 17.0 SENSEX 48,601 5.0 0.5 (2.8) 16.8 13.7 Brent (US\$/bbl) 56.26 0.7 0.7 9.4 49.2 (3.9) Gold (US\$/oz) 1,848 0.2 (0.4) (1.6) (1.7) 16.3 CRB Index 457.4 (0.2) 0.2 3.4 11.7 13.2 Rogers Agri Index 928.0 1.1 2.9 6.5 18.5 26.2 LIBOR (3M)* 0.21 (1) (1) (5) (1) (155) INR 5Y Swap* 5.57 3 (7) 28 38 (111) India FII data (US\$ mn) 29 Jan 28 Jan WTD MTD CYTD FYTD FII-Debt (25.8) 31.7 (73.4) (498.3) (498.3) (4,591.9)	DAX	13,622	1.4	(0.2)	(2.4)	16.2	3.5
SENSEX 48,601 5.0 0.5 (2.8) 16.8 13.7 Brent (US\$/bbl) 56.26 0.7 0.7 9.4 49.2 (3.9) Gold (US\$/oz) 1,848 0.2 (0.4) (1.6) (1.7) 16.3 CRB Index 457.4 (0.2) 0.2 3.4 11.7 13.2 Rogers Agri Index 928.0 1.1 2.9 6.5 18.5 26.2 LIBOR (3M)* 0.21 (1) (1) (5) (1) (155) INR 5Y Swap* 5.57 3 (7) 28 38 (111) India FII data (US\$ mn) 29 Jan 28 Jan WTD MTD CYTD FYTD FII-Debt (25.8) 31.7 (73.4) (498.3) (498.3) (4,591.9)	NIKKEI	28,091	1.5	(2.5)	0.3	20.4	19.2
Brent (US\$/bbl) 56.26 0.7 0.7 9.4 49.2 (3.9) Gold (US\$/oz) 1,848 0.2 (0.4) (1.6) (1.7) 16.3 CRB Index 457.4 (0.2) 0.2 3.4 11.7 13.2 Rogers Agri Index 928.0 1.1 2.9 6.5 18.5 26.2 LIBOR (3M)* 0.21 (1) (1) (5) (1) (155) INR 5Y Swap* 5.57 3 (7) 28 38 (11) India FII data (US\$ mn) 29 Jan 28 Jan WTD MTD CYTD FYTD FII- Debt (25.8) 31.7 (73.4) (498.3) (498.3) (4,591.9)	Shanghai Comp	3,505	0.6	(3.3)	3.1	8.0	17.0
Gold (US\$/oz) 1,848 0.2 (0.4) (1.6) (1.7) 16.3 CRB Index 457.4 (0.2) 0.2 3.4 11.7 13.2 Rogers Agri Index 928.0 1.1 2.9 6.5 18.5 26.2 LIBOR (3M)* 0.21 (1) (1) (5) (1) (155) INR 5Y Swap* 5.57 3 (7) 28 38 (11) India FII data (US\$ mn) 29 Jan 28 Jan WTD MTD CYTD FYTD FII- Debt (25.8) 31.7 (73.4) (498.3) (498.3) (4,591.9)	SENSEX	48,601	5.0	0.5	(2.8)	16.8	13.7
CRB Index 457.4 (0.2) 0.2 3.4 11.7 13.2 Rogers Agri Index 928.0 1.1 2.9 6.5 18.5 26.2 LIBOR (3M)* 0.21 (1) (1) (5) (1) (155) INR 5Y Swap* 5.57 3 (7) 28 38 (11) India FII data (US\$ mn) 29 Jan 28 Jan WTD MTD CYTD FYTD FII-Debt (25.8) 31.7 (73.4) (498.3) (498.3) (4,591.9)	Brent (US\$/bbl)	56.26	0.7	0.7	9.4	49.2	(3.9)
Rogers Agri Index 928.0 1.1 2.9 6.5 18.5 26.2 LIBOR (3M)* 0.21 (1) (1) (5) (1) (155) INR 5Y Swap* 5.57 3 (7) 28 38 (111) India FII data (US\$ mn) 29 Jan 28 Jan WTD MTD CYTD FYTD FII-Debt (25.8) 31.7 (73.4) (498.3) (498.3) (4,591.9)	Gold (US\$/oz)	1,848	0.2	(0.4)	(1.6)	(1.7)	16.3
LIBOR (3M)* 0.21 (1) (1) (5) (1) (155) INR 5Y Swap* 5.57 3 (7) 28 38 (111) India FII data (US\$ mn) 29 Jan 28 Jan WTD MTD CYTD FYTD FII-Debt (25.8) 31.7 (73.4) (498.3) (498.3) (4,591.9)	CRB Index	457.4	(0.2)	0.2	3.4	11.7	13.2
INR 5Y Swap* 5.57 3 (7) 28 38 (11) India FII data (US\$ mn) 29 Jan 28 Jan WTD MTD CYTD FYTD FII-Debt (25.8) 31.7 (73.4) (498.3) (498.3) (4,591.9)	Rogers Agri Index	928.0	1.1	2.9	6.5	18.5	26.2
India FII data (US\$ mn) 29 Jan 28 Jan WTD MTD CYTD FYTD FII-Debt (25.8) 31.7 (73.4) (498.3) (498.3) (4,591.9)	LIBOR (3M)*	0.21	(1)	(1)	(5)	(1)	(155)
FII-Debt (25.8) 31.7 (73.4) (498.3) (498.3) (4,591.9)	INR 5Y Swap*	5.57	3	(7)	28	38	(111)
	India FII data (US\$ mn)	29 Jan	28 Jan	WTD	MTD	CYTD	FYTD
	FII-Debt	(25.8)	31.7	(73.4)	(498.3)	(498.3)	(4,591.9)

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



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