

# **MACRO DAILY**

06 January 2020

# Macro developments

As per news reports, government may propose a litigation settlement scheme on the lines of Sabka Vishwas scheme. Under this, companies may be allowed to put an end to legacy tax disputes by paying 40-50% of the tax demanded. As many as 0.5mn cases are pending amounting to Rs 7-8tn. This will boost centre's net revenue collections which are at Rs 9.8tn in FYTD20 as against BE of Rs 19.6tn.

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- US ISM manufacturing PMI fell to a 10-year low of 47.2 in Dec'19 from 48.1 in Nov'19. Decline in new orders index (46.8 vs 47.2), led by new export orders translated into contraction in production (43.2 vs 49.1) and employment (45.1 vs 46.6). Higher commodity prices and global trade frictions remained key concerns. However, after signing of US-China trade deal (phase 1), future business outlook remains optimistic.
- CPI inflation in Germany accelerated to a 5-month high of 1.5% in Dec'19 (est. 1.4%) from 1.1% in Nov'19. The increase was led by food prices which rose by 2.1% vs 1.8% in Nov'19 and easing deflation in energy prices (-0.1% from -3.7% in Nov'19). Despite the increase, inflation remains well below ECB's target of 2%. For CY19, CPI inflation averaged just 1.4%.

### Markets

- **Bonds:** Global yields closed mixed amidst tensions between US and Iran. US 10Y yield fell by 9bps (1.79%) as ISM manufacturing index dipped to a 10-year low. Oil prices rose by 3.5% to US\$ 69/bbl. India's 10Y yield rose a tad by 1bps led by selling from foreign and private banks. It is trading higher at 6.54% today.
- Currency: Except JPY and CNY, global currencies closed lower on the back of geo-political tensions in Middle East. DXY was flat as US manufacturing activity fell in Dec'19. INR depreciated by (-) 0.6% as oil prices rose. It opened at its lowest since Nov'19 today (72.05/\$). Asian currencies are also trading lower.
- Equity: Barring FTSE and Shanghai Com (flat), global indices closed lower led by escalated tensions in Middle East. Dax (-1.2%) dropped the most followed by Dow (-0.8%). Sensex (-0.8%) too ended in red driven by subdued global cues. It is trading lower today in line with other Asian stocks.





# FIG 1 - MOVEMENT IN KEY GLOBAL ASSET CLASSES

UK 0,74 (6) (2) 7 30 684   Japan (0,0) (0) (1) 1 20 3   Germany (0,22) (6) (2) 7 31 (49)   India 62 1 1 5 (1) 3 (1)   Chinin 315 (4) (6) 1 5 (1) 3 7 9 7 3 9 7 3 9 7 3 9 7 3 9 7 3 9 7 3 9 7 3 9 7 9 7 9 7 9 7 9 7 9 7	Particulars	Current	1D	1W	1M	3M	12M
UK 0.72 (6) (7) 30 64   Japan (0.00) (6) (7) 4 20 3   Cerranny (0.78) (6) (7) 7 31 49   India 52 1 1 5 07 93   China 3.15 4 1 5 07 93   2 Visidist (A bp)   UK 0.55 (1) (1) 5 20 20   Japan (0.13) 0 10 2 20 20   Japan (0.13) 0 10 2 20 20   Japan (0.14) 0 1 1 16 20   Japan (0.14) 0 1 1 10 10 1 10 10 1 10 10 1 10 10 1 10 10 1 10 10 1 1 10 10	10Y yields (Δ bps)						
Lingham   (0,00)   (0,00)   (1)   (1)   (2)   (2)   (2)   (3)   (4)	US	1.79	(9)	(9)	7	26	(88)
Germany (0.28) (6) (2) 7 31 (49)   India 6.52 1 1 5 (17) (93)   China 3.15 0 1 5 (17) (93)   27 Yigidak (Abpa) W (15) (4) (6) (1) 1 9   UK 1.52 (4) (6) (1) 1 20 (20)   Japan (0.13) 0 (1) 1 16 (2)   Germany (0.62) (2) (7) 39 11 (109)   China 5.75 (2) (7) 39 11 <t< td=""><td>UK</td><td>0.74</td><td>(6)</td><td>(2)</td><td>7</td><td>30</td><td>(54)</td></t<>	UK	0.74	(6)	(2)	7	30	(54)
Incide 6.52 1 1 5 077 693   China 3.15 0 1 55 0 1   27 yellek (Δ bp)   US 1.52 (4) (6) (1) 12 0.77   UK 0.55 (1) (1) 5 20 0.20   Jayan (0.13) 0 (1) 5 20 0.20   Germany (0.62) (2) 1 1 16 2.20   Germany (0.62) (2) 1 1 16 2.20   India 5.75 (2) (7) 39 11 (10 (2)   China 2.28 (5) 0 0.35 2.77 (41   Eurolia 1.75 (2) (7) 39 11 (10 0.00   China 5.75 (2) (7) 0 7.21 (2.1   China 5.75 (2) (7)	Japan	(0.01)	0	(1)	1	20	3
Chinin 3.15 0 1 (5) 0   2 Yyisids (Δ bys)   US 152 (4) (6) (1) 12 (97   UK 0.55 (1) (1) 5 20 (20   Japan (0.62) (2) (1) 1 6 (2   India 5.75 (2) (7) 39 11 (00   Chinia 2.28 (5) (2) (3) 10 (20 (4)   Chinia 2.28 (5) (3) (3) 1 (00 (4) (10 (2) (4) (4) (4) (4) (4) (4) (2.2 (4) (4) (4) (2.2 (4) (4) (4) (2.2 (4) (4) (4) (2.2 (4) (4) (4) (4) (4) (4) (4) (4) (4) (4) (4) (4) (4) (4) (4) (4) (4)	Germany	(0.28)	(6)	(2)	7	31	(49)
Visida Ca bpa) 152 (4) (6) (1) 12 (97)   UK 0.55 (1) (1) 5 20 (20)   Japan (0.13) 0 (1) 2 20 5   Germany (0.62) (2) 1 1 16 (2)   India 5.75 (2) (7) 39 11 (10)   China 5.75 (2) (7) 39 11 (10)   China 5.75 (2) (7) 39 11 (10)   China 2.28 (3) (3) (35) (4) (4)   China 1.16 (0.1) (0.1) 0.7 7.7 (41   China 1.16 (0.1) (0.1) 0.7 1.7 (2.1   China 1.16 (0.1) (0.1) 0.7 1.7 (2.1   China 1.10 (0.1) (0.1) 0.7 1.7 (2.1	India	6.52	1	1	5	(17)	(93)
US 152 (4) (6) (1) 12 C97   UK 0.55 (1) (1) 5 20 C0   Japan (0.13) 0 (1) 2 20 5   Germany (0.62) (2) 1 1 16 22   India 5.75 (2) (7) 39 11 (109   China 2.28 (5) 0 35 27 24   Currencies (A %)   EUR 1.1161 (0.1) (0.1) 0.7 1.7 2.5   GPP 1.3083 (0.5) (0.4) 0.7 1.7 2.5   JPY 1.0099 (0.4) 1.5 2.6 (2.3   INR 7180 (0.6) (0.4) 1.5 2.6 (2.3   INR 7180 (0.6) (0.4) 1.5 2.6 (2.3   INR 7180 (0.6) 0.4 1.3 2.6 <t< td=""><td>China</td><td>3.15</td><td>0</td><td>1</td><td>(5)</td><td>0</td><td>1</td></t<>	China	3.15	0	1	(5)	0	1
UK 0.55 (1) (1) 5 20 C20   Japan (0.13) 0 (1) 2 20 5   Germany (0.62) (2) 1 1 16 (2)   India 5.75 (2) (7) 39 11 (109)   China 2.28 (5) 0 35 27 44   Currendes (A.%)   EUR 1.1161 (0.1) (0.1) 0.7 1.7 (2.1   GBP 1.3083 (0.5) 0 0.7 6.1 2.8   JPY 1808 (0.5) 0 0.7 6.1 2.8   JPY 1809 0.4 1.2 0.5 (1.1) 0.2   MIR 7180 (0.6) 0.04 1.3 2.6 (1.4   Equip Modernal Methods 0 0 0 0 0 1.3 2.6 (1.4   Equip Modernal Methods <t< td=""><td>2Y yields (Δ bps)</td><td></td><td></td><td></td><td></td><td></td><td></td></t<>	2Y yields (Δ bps)						
Japan (0.13) 0 (1) 2 20 1   Germany (0.62) (2) 1 1 16 (2)   India 5.75 (2) (7) 39 11 (109)   China 2.28 (5) 0 (35) (27) (41)   China 2.28 (5) 0 (35) (27) (41)   China 2.28 (5) 0 0.5 (27) (41)   China 2.28 (5) 0 0 0 7 (41)   China 1.01 (0.01) 0.01 0.07 0 2.2 2.2   Jermanda (1) 0	US	1.52	(4)	(6)	(1)	12	(97)
Germany (0.62) (2) 1 1 16 2   India 5.75 (2) (7) 39 11 (109   Chinia 2.28 (5) 0 (35) (27) (41   Curriencies (Δ X)   EUR 1.1161 (0.1) (0.1) 0.7 6.1 2.8   JPY 108.09 0.4 1.2 0.5 (1.1) 0.4   AUD 0.6950 (0.6) (0.4) 1.5 2.6 (2.3   INR 71.80 (0.6) (0.6) (0.2) (1.3) (3.0   CNY 6.9650 0 0 0 0 1.3 2.6 (2.3   INR 71.80 (3.6) 0.6 0 0 4 1.3 2.6 (3.0   CNY 6.99 0.9 0 4 1.78 2.2 2.2 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5	UK	0.55	(1)	(1)	5	20	(20)
India 5.75 (2) (7) 39 11 0.00   China 2.28 (5) 0 353 (27) (44)   Currencies (Δ %) 2 (5) 0 353 (27) (44)   EUR 1.1161 (0.1) (0.1) 0.7 1.7 (2.1   GBP 1.3083 (0.5) 0 0.7 61 2.8   JPY 108.09 0.4 1.2 0.5 (1.1) 0.4   AUD 0.6950 (0.6) (0.6) (0.2) (1.3) 0.3   INR 7.80 0.66 0 0.4 1.3 2.6 (2.3   EVY 6.9660 0 0.4 1.3 2.6 (2.3   INR 7.8 2.6 0.0 0.4 1.7 8 2.2   FISE 7.622 0.2 0.0 0.3 1.5 1.5 2.8   NIKKEI 2.3657 0.8 0.8 <	Japan	(0.13)	0	(1)	2	20	5
China 2.28 (5) 0 35) (27) 41   Currencies (Δ %) <td>Germany</td> <td>(0.62)</td> <td>(2)</td> <td>1</td> <td>1</td> <td>16</td> <td>(2)</td>	Germany	(0.62)	(2)	1	1	16	(2)
Currencies (Δ X)   EUR 1.1161 (O.1) (O.1) (O.7) 1.7 (2.1)   GBP 1.3083 (O.5) (O.4) (O.5) (O.1) (O.2)   JPY 108.09 (O.6) (O.4) 1.5 2.6 (2.3)   AUD 0.6950 (O.6) (O.4) 1.5 2.6 (2.3)   INR 71.80 (O.6) (O.6) (O.2) (1.3) (3.0)   CNY 6.9660 (O.0) (O.6) (O.2) (1.3) (3.0)   CNY 6.9660 (O.0) (O.4) 1.3 (2.6) (1.4)   Equity & Other indices (Δ 3) (O.8)	India	5.75	(2)	(7)	39	11	(109)
EUR 11161 (O.1) (O.1) O.7 1.7 2.1   GBP 13083 (O.5) 0 0.7 6.1 2.8   JPY 108.09 0.4 1.2 0.5 (1.1) 0.4   AUD 0.6950 (O.6) (O.6) (O.2) (1.3) 3.0   INR 7.80 (O.6) (O.6) (O.2) (1.3) 3.0   CNY 6.9660 0 0 0.4 1.3 2.6 (1.4)   Equity & Other indices (Δ X) V 2.2 0.3 6.5 6.5 (1.4)   Equity & Other indices (Δ X) 0 4.1 7.8 2.2 2.2 0.3 6.5 6.5 11.5   Dow 28,635 (O.8) 0.8 0 4.1 7.8 2.2 2.2 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 <td< td=""><td>China</td><td>2.28</td><td>(5)</td><td>0</td><td>(35)</td><td>(27)</td><td>(41)</td></td<>	China	2.28	(5)	0	(35)	(27)	(41)
GBP 13083 (0.5) 0 0.7 6.1 2.8   JPY 108.09 0.4 1.2 0.5 (1.1) 0.4   AUD 0.6950 (0.6) (0.4) 1.5 2.6 (2.3)   INR 71.80 (0.6) (0.6) (0.2) (1.3) 3.0   CNY 6.9660 0 0.4 1.3 2.6 (1.4   Equity & Other indices (Δ %) V 4.1 7.8 2.2   FSE 7,622 0.2 (0.3) 6.5 6.5 11.5   DAX 13,219 (1.2) (0.9) 1.8 10.0 2.8   NIKKEI 23,657 (0.8) (0.8) 1.2 10.5 20.5   SENSEX 41,465 (0.4) (0.3) 1.9 10.1 16.2   SENSEX 41,465 (0.4) (0.3) 1.9 10.1 16.2   Gold (USS/o2) 1,552 1.5 2.8 5.0 3.2	Currencies (Δ %)						
JPY 108.09 0.4 1.2 0.5 (1.1) 0.4   AUD 0.6950 0.6 (0.4) 1.5 2.6 (2.3)   INR 7180 0.6 (0.6) (0.4) 1.5 2.6 (2.3)   INR 7180 0.6 0.6 0.6 0.2 1.3 3.0   CNY 6,960 0 0.4 1.3 2.6 (1.4)   Equity & Other indices (Δ %)   Dow 28,635 (0.8) 0 4.1 7.8 22.2   FISE 7,622 0.2 (0.3) 6.5 6.5 11.5   DAX 13,219 (1.2) (0.9) 1.8 10.0 22.6   Shanghai Comp 3,084 0 2.6 6.9 6.1 22.6   SENSEX 41,465 (0.4) (0.3) 1.9 10.1 16.2   Gold (US\$/co) 1,552 1.5 2.8 5.0 3.2 20.3	EUR	1.1161	(0.1)	(0.1)	0.7	1.7	(2.1)
AUD 0.6950 (0.6) (0.4) 1.5 2.6 2.3   INR 71.80 (0.6) (0.6) (0.2) (1.3) (3.0)   CNY 6.9660 0 0.4 1.3 2.6 (1.4)   Equity & Other indices (Δ %) Temptage of the product of the pro	GBP	1.3083	(0.5)	0	0.7	6.1	2.8
INR 71.80 (0.6) (0.6) (0.2) (1.3) 3.0   CNY 6.9660 0 0.4 1.3 2.6 (1.4)   Equity & Other indices (Δ %) Temperature with the product of the product	JPY	108.09	0.4	1.2	0.5	(1.1)	0.4
CNY 6,9660 0 0.4 1.3 2.6 1.4   Equity & Other indices (Δ %) Cow 28,635 (0.8) 0 4.1 7.8 22.2   FTSE 7,622 0.2 (0.3) 6.5 6.5 11.5   DAX 13,219 (1.2) (0.9) 1.8 10.0 22.8   NIKKEI 23,657 (0.8) (0.8) 1.2 10.5 20.5   Shanghai Comp 3,084 0 2.6 6.9 6.1 2.6   SENSEX 41,465 (0.4) (0.3) 1.9 10.1 16.2   Brent (US\$/bbl) 68.60 3.5 0.6 12.8 17.5 20.2   Gold (US\$/cz) 1,552 1.5 2.8 5.0 3.2 20.7   CRB Index 401.1 (0.4) 0 4.0 3.5 1.8   LIBOR (3M)* 1.90 (1) (4) 1 (13) 90   INR 5Y Swap* 6.63 <th< td=""><td>AUD</td><td>0.6950</td><td>(0.6)</td><td>(0.4)</td><td>1.5</td><td>2.6</td><td>(2.3)</td></th<>	AUD	0.6950	(0.6)	(0.4)	1.5	2.6	(2.3)
Equity & Other indices (Δ %)   Dow 28,635 (0.8) 0 4.1 7.8 22.2   FTSE 7,622 0.2 (0.3) 6.5 6.5 11.5   DAX 13,219 (1.2) (0.9) 1.8 10.0 22.6   NIKKEI 23,657 (0.8) (0.8) 1.2 10.5 20.5   Shanghai Comp 3,084 0 2.6 6.9 6.1 22.6   SENSEX 41,465 (0.4) (0.3) 1.9 10.1 16.2   Brent (US\$/bbl) 68.60 3.5 0.6 12.8 17.5 20.2   Gold (US\$/cz) 1,552 1.5 2.8 5.0 3.2 20.3   CRB Index 401.1 (0.4) 0 4.0 3.2 2.9   Rogers Agri Index 753.9 (0.8) (0.4) 4.3 5.8 (1.8   LIBOR (3M)* 1.90 (1) (4) (1) (13) (58	INR	71.80	(0.6)	(0.6)	(0.2)	(1.3)	(3.0)
Dow 28,635 (0.8) 0 4.1 7.8 22.2   FTSE 7,622 0.2 (0.3) 6.5 6.5 11.5   DAX 13,219 (1.2) (0.9) 1.8 10.0 22.8   NIKKEI 23,657 (0.8) (0.8) 1.2 10.5 20.9   Shanghai Comp 3,084 0 2.6 6.9 6.1 22.6   SENSEX 41,465 (0.4) (0.3) 1.9 10.1 16.2   Brent (US\$/bbl) 68.60 3.5 0.6 12.8 17.5 20.2   Gold (US\$/oz) 1,552 1.5 2.8 5.0 3.2 20.7   Rogers Agri Index 401.1 (0.4) 0 4.0 3.2 2.9   Rogers Agri Index 753.9 (0.8) (0.4) 4.3 5.8 (1.8   LIBOR (3M)* 1.90 (1) (4) (1) (1) (3) (58   India FII data (US\$mn) 2 Jan<	CNY	6.9660	0	0.4	1.3	2.6	(1.4)
FTSE 7,622 0.2 (0.3) 6.5 6.5 11.5   DAX 13,219 (1.2) (0.9) 1.8 10.0 22.8   NIKKEI 23,657 (0.8) (0.8) 1.2 10.5 20.9   Shanghai Comp 3,084 0 2.6 6.9 6.1 22.6   SENSEX 41,465 (0.4) (0.3) 1.9 10.1 16.2   Brent (US\$/bbl) 68.60 3.5 0.6 12.8 17.5 20.2   Gold (US\$/oz) 1,552 1.5 2.8 5.0 3.2 20.7   CRB Index 401.1 (0.4) 0 4.0 3.2 2.9   Rogers Agri Index 753.9 (0.8) (0.4) 4.3 5.8 (1.8   LIBOR (3M)* 1.90 (1) (4) 1 (13) 90.7   INR 5Y Swap* 6.63 (4) (12) 29 31 5.8   India FII data (US\$ mn) 2 Jan 1 Jan<	Equity & Other indices (Δ %)						
DAX 13,219 (1.2) (0.9) 1.8 10.0 22.8   NIKKEI 23,657 (0.8) (0.8) 1.2 10.5 20.9   Shanghai Comp 3,084 0 2.6 6.9 6.1 22.6   SENSEX 41,465 (0.4) (0.3) 1.9 10.1 16.2   Brent (US\$/bbl) 68.60 3.5 0.6 12.8 17.5 20.2   Gold (US\$/oz) 1,552 1.5 2.8 5.0 3.2 20.7   CRB Index 401.1 (0.4) 0 4.0 3.2 (2.9)   Rogers Agri Index 753.9 (0.8) (0.4) 4.3 5.8 (1.8   LIBOR (3M)* 1.90 (1) (4) 1 13 (90.2)   India FII data (US\$ mn) 2 Jan 1 Jan WTD MTD CYTD FYTE   FII-Debt (189.1) (0.2) (422.4) (189.3) (189.3) 2,754.9	Dow	28,635	(0.8)	0	4.1	7.8	22.2
NIKKEI 23,657 (0.8) (0.8) 1.2 10.5 20.9   Shanghai Comp 3,084 0 2.6 6.9 6.1 22.6   SENSEX 41,465 (0.4) (0.3) 1.9 10.1 16.2   Brent (US\$/bbl) 68.60 3.5 0.6 12.8 17.5 20.2   Gold (US\$/oz) 1,552 1.5 2.8 5.0 3.2 20.3   CRB Index 401.1 (0.4) 0 4.0 3.2 20.9   Rogers Agri Index 753.9 (0.8) (0.4) 4.3 5.8 (1.8)   LIBOR (3M)* 1.90 (1) (4) 1 (13) (90.2)   India FII data (US\$ mn) 2 Jan 1 Jan WTD MTD CYTD FYTE   FII-Debt (189.1) (0.2) (422.4) (189.3) (189.3) 2,754.5	FTSE	7,622	0.2	(0.3)	6.5	6.5	11.5
Shanghai Comp 3,084 0 2.6 6.9 6.1 22.6   SENSEX 41,465 (0.4) (0.3) 1.9 10.1 16.2   Brent (US\$/bbl) 68.60 3.5 0.6 12.8 17.5 20.2   Gold (US\$/oz) 1,552 1.5 2.8 5.0 3.2 20.7   CRB Index 401.1 (0.4) 0 4.0 3.2 (2.9   Rogers Agri Index 753.9 (0.8) (0.4) 4.3 5.8 (1.8   LIBOR (3M)* 1.90 (1) (4) 1 (13) (90)   INR 5Y Swap* 6.63 (4) (12) 29 31 (58)   India FII data (US\$ mn) 2 Jan 1 Jan WTD MTD CYTD FYTE   FII- Debt (189.1) (0.2) (422.4) (189.3) (189.3) 2,754.5	DAX	13,219	(1.2)	(0.9)	1.8	10.0	22.8
SENSEX 41,465 (0.4) (0.3) 1.9 10.1 16.2   Brent (US\$/bbl) 68.60 3.5 0.6 12.8 17.5 20.2   Gold (US\$/oz) 1,552 1.5 2.8 5.0 3.2 20.7   CRB Index 401.1 (0.4) 0 4.0 3.2 (2.9)   Rogers Agri Index 753.9 (0.8) (0.4) 4.3 5.8 (1.8   LIBOR (3M)* 1.90 (1) (4) 1 (13) (90)   INR 5Y Swap* 6.63 (4) (12) 29 31 (58   India FII data (US\$ mn) 2 Jan 1 Jan WTD MTD CYTD FYTE   FII-Debt (189.1) (0.2) (422.4) (189.3) (189.3) 2,754.9	NIKKEI	23,657	(0.8)	(0.8)	1.2	10.5	20.9
Brent (US\$/bbl) 68.60 3.5 0.6 12.8 17.5 20.2   Gold (US\$/oz) 1,552 1.5 2.8 5.0 3.2 20.7   CRB Index 401.1 (0.4) 0 4.0 3.2 (2.9)   Rogers Agri Index 753.9 (0.8) (0.4) 4.3 5.8 (1.8   LIBOR (3M)* 1.90 (1) (4) 1 (13) (90)   INR 5Y Swap* 6.63 (4) (12) 29 31 (58)   India FII data (US\$ mn) 2 Jan 1 Jan WTD MTD CYTD FYTD   FII-Debt (189.1) (0.2) (422.4) (189.3) (189.3) 2,754.9	Shanghai Comp	3,084	0	2.6	6.9	6.1	22.6
Gold (US\$/oz) 1,552 1.5 2.8 5.0 3.2 20.7   CRB Index 401.1 (0.4) 0 4.0 3.2 (2.9)   Rogers Agri Index 753.9 (0.8) (0.4) 4.3 5.8 (1.8   LIBOR (3M)* 1.90 (1) (4) 1 (13) (90)   INR 5Y Swap* 6.63 (4) (12) 29 31 (58)   India FII data (US\$ mn) 2 Jan 1 Jan WTD MTD CYTD FYTE   FII-Debt (189.1) (0.2) (422.4) (189.3) (189.3) 2,754.9	SENSEX	41,465	(0.4)	(0.3)	1.9	10.1	16.2
CRB Index 401.1 (0.4) 0 4.0 3.2 (2.9)   Rogers Agri Index 753.9 (0.8) (0.4) 4.3 5.8 (1.8)   LIBOR (3M)* 1.90 (1) (4) 1 (13) (90)   INR 5Y Swap* 6.63 (4) (12) 29 31 (58)   India FII data (US\$ mn) 2 Jan 1 Jan WTD MTD CYTD FYTE   FII-Debt (189.1) (0.2) (422.4) (189.3) (189.3) 2,754.9	Brent (US\$/bbl)	68.60	3.5	0.6	12.8	17.5	20.2
Rogers Agri Index 753.9 (0.8) (0.4) 4.3 5.8 (1.8)   LIBOR (3M)* 1.90 (1) (4) 1 (13) (90)   INR 5Y Swap* 6.63 (4) (12) 29 31 (58)   India FII data (US\$ mn) 2 Jan 1 Jan WTD MTD CYTD FYTD   FII-Debt (189.1) (0.2) (422.4) (189.3) (189.3) 2,754.9	Gold (US\$/oz)	1,552	1.5	2.8	5.0	3.2	20.7
LIBOR (3M)* 1.90 (1) (4) 1 (13) (90)   INR 5Y Swap* 6.63 (4) (12) 29 31 (58)   India FII data (US\$ mn) 2 Jan 1 Jan WTD MTD CYTD FYTE   FII-Debt (189.1) (0.2) (422.4) (189.3) (189.3) 2,754.9	CRB Index	401.1	(0.4)	0	4.0	3.2	(2.9)
INR 5Y Swap* 6.63 (4) (12) 29 31 (58)   India FII data (US\$ mn) 2 Jan 1 Jan WTD MTD CYTD FYTD   FII-Debt (189.1) (0.2) (422.4) (189.3) (189.3) 2,754.5	Rogers Agri Index	753.9	(0.8)	(0.4)	4.3	5.8	(1.8)
India FII data (US\$ mn) 2 Jan 1 Jan WTD MTD CYTD FYTD   FII-Debt (189.1) (0.2) (422.4) (189.3) (189.3) 2,754.9	LIBOR (3M)*	1.90	(1)	(4)	1	(13)	(90)
FII-Debt (189.1) (0.2) (422.4) (189.3) (189.3) 2,754.5	INR 5Y Swap*	6.63	(4)	(12)	29	31	(58)
	India FII data (US\$ mn)	2 Jan	1 Jan	WTD	MTD	CYTD	FYTD
FII-Equity 152.5 50.3 (34.8) 202.9 202.9 7,592.	FII-Debt	(189.1)	(0.2)	(422.4)	(189.3)	(189.3)	2,754.9
	FII-Equity	152.5	50.3	(34.8)	202.9	202.9	7,592.1

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



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