

INDIA | 12 JULY 2025

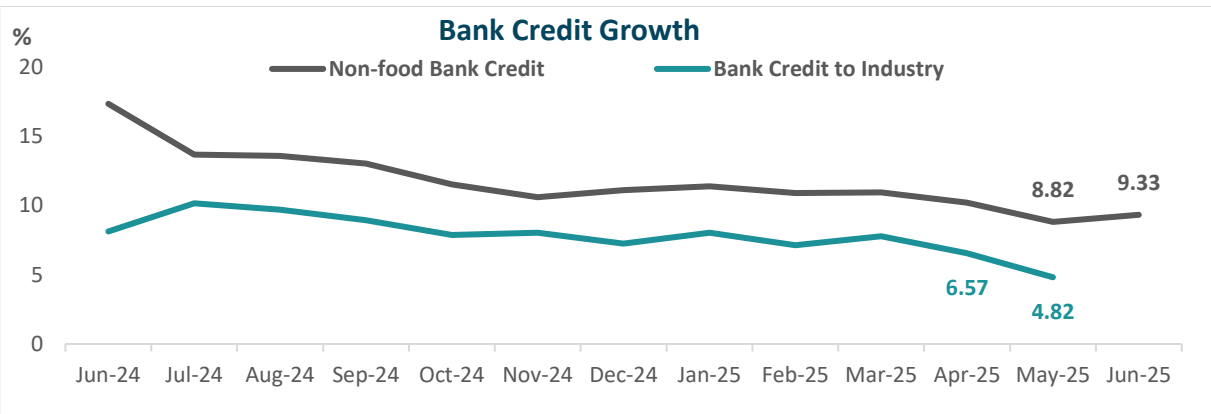
## India Weekly Watch

## ECONOMY IN MINUTES – B2K Analytics Research

## Macro Overview

Indicators	Latest	Previous	One Year Ago
Forex Reserves (USD Bn) (June)	699.74	691.49	↑
Non-Food Bank Credit Growth (%) (as on 27 June 2025)	9.33	8.82	↓
Bank Credit to Industry Growth (%) (May)	4.82	6.57	↓

## Data Highlight



- ✓ Bank credit growth moderated in the recent period compared to last year despite a rate cut by RBI and excess liquidity in the banking system. This suggests a slowdown in the economy, evident from the fall in demand for credit by industries.
- ✓ The rupee weakened amid global uncertainty following Trump's tariff letters announcing high tariffs on imports from multiple countries. He also declared that BRICS nations would be charged a 10% tariff which adds to the growing confusion and uncertainty involving the potential India-US trade deal.

## Global Snapshot

Indicators	July 11 <sup>th</sup> 2025	July 4 <sup>th</sup> 2025	Mar 31 <sup>st</sup> 2025	July 12 <sup>th</sup> 2024
Federal Funds Rate (%)	4.33	4.33	4.33	5.33
10Y US Treasury Yield (%)	4.43	4.35	4.23	4.18
US Dollar Index	97.53	96.82	103.53	103.78
S&P 500	6,259.75	6,279.35	5,611.85	5,615.35
Hang Seng Index (HSI)	24,139.57	23,916.06	23,206.84	18,293.38
Gold (USD/Ounce)	3,352.10	3,331.90	3,115.10	2,406.85
Brent Crude Oil futures (USD/Barrel)	70.36	68.30	73.25	78.77
Brent Crude Oil Prices (USD/Barrel)	67.68	71.03	77.23	87.35

## Domestic Snapshot

Indicators	July 11 <sup>th</sup> 2025	July 4 <sup>th</sup> 2025	Mar 31 <sup>st</sup> 2025	July 12 <sup>th</sup> 2024
Call Money Rates (%)	5.45	5.00	6.35	6.46
91-day Treasury Bill Yields (%)	5.39	5.37	6.52	6.76
10-year G sec Yield (%)	6.39	6.33	6.59	7.02
Net Liquidity Injected (Rs Crore)	-3,37,501	-4,30,886	-3,76,932	-1,50,058
NSE Nifty 50	25,150	25,461	23,519	24,502
VIX	11.82	12.32	12.72	13.73
Market Capitalisation (Rs Crore)	45,782,388	46,235,859	41,375,586	45,290,318
FPI-Equity (USD Billion)- Weekly	0.61	0.50	-14.63*	0.89
FPI-Debt (USD Billion)- Weekly	-0.31	1.63	16.86*	-0.24
USD-INR Exchange Rate (Rs)	85.85	85.39	85.58	83.54

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\*: Full Financial Year

Source: RBI, MoSPI, Ministry of Commerce and Industry, CCIL, NSE, BSE, NSDL, US Department of Treasury, S&P Global, Federal Reserve, ICE, IMF, LBMA, Hang Seng, EIA