

INDIA | 14 JUNE 2025

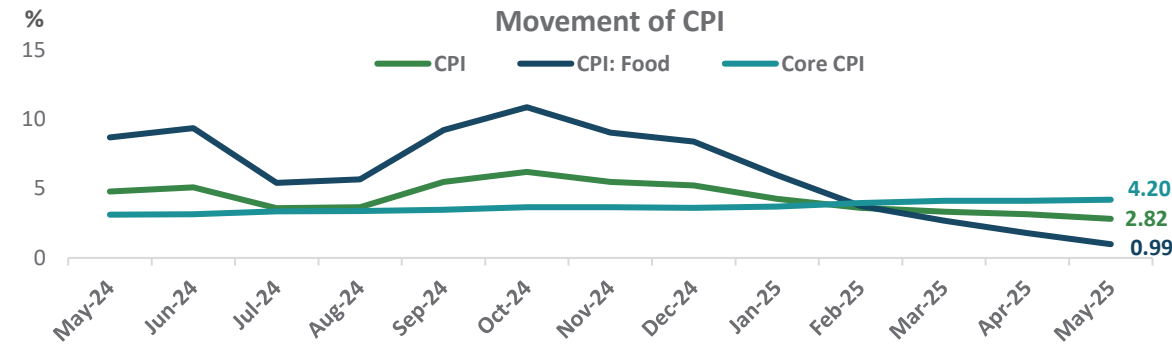
India Weekly Watch

ECONOMY IN MINUTES – B2K Analytics Research

Macro Overview

Indicators	May 2025	April 2025	One Year Ago
Inflation Rate (YoY %)	2.82	3.16	↓
Bank Credit Growth (YoY %)	9.00	9.90	↓
Tractor Sales (YoY %)	8.36	6.96	↑

Data Highlight



- ✓ The retail inflation rate in May 2025 fell to its lowest level since February 2019 driven by a sharp fall in food inflation which declined to November 2021 levels. While core inflation (excluding food and fuel) edged up to 4.2%, slightly higher than April. Despite a modest rise in core inflation, CPI inflation rate is below the median target of the MPC for the fourth consecutive month, and in line with Q1 FY2025 forecast of 2.9%. This augurs well for RBI's stance of maintaining rates at lower levels to support growth.
- ✓ The Indian Rupee fell to an eight-week low of Rs 86.10 per USD on June 13, following Israel's airstrikes on Iran, fueling market uncertainty. If the conflict escalates, the rupee may depreciate further which could drive up oil import costs and increase oil prices in India.

Global Snapshot

Indicators	Jun 13 th 2025	Jun 6 th 2025	May 30 th 2025
Federal Funds Rate (%)	4.33	4.33	4.33
10Y US Treasury Yield (%)	4.41	4.51	4.41
US Dollar Index	98.18	99.14	99.26
S&P 500	5,976.97	6,000.36	5,911.69
Hang Seng Index (HSI)	23,892.56	23,792.54	23,289.77
Gold (USD/Ounce)	3,435.35	3,339.90	3,277.55
Brent Crude Oil futures (USD/Barrel)	74.23	66.47	73.25

Domestic Snapshot

Indicators	Jun 13 th 2025	Jun 6 th 2025	Mar 31 st 2025
Call Money Rates (%)	5.31	5.42	6.35
91-day Treasury Bill Yields (%)	5.37	5.58	6.52
10-year G sec Yield (%)	6.39	6.26	6.59
Net Liquidity Injected (Rs Crore)	-3,70,881	-3,21,419	-3,76,932
NSE Nifty 50	24,719	25,003	23,519
VIX	15.08	14.63	12.72
Market Capitalization (Rs Crore)	44,809,183	45,201,565	41,375,586
FPI-Equity (USD Billion)- Weekly	0.39	-1.03	-14.63*
FPI-Debt (USD Billion)- Weekly	-0.62	-2.55	16.86*
Rupee Dollar Exchange Rate (Rs)	86.10	85.79	85.58

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About B2K

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*: For the full fiscal

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