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Contents

1. Macroeconomy

1.1 Gross Domestic Product, Q3 2014-15

1.2 Consumer Price Index for Rural, Urban and Combined, January 2015

1.3 Direct and Indirect Tax Collection during April-January 2014-15

2. Corporate Sector

2.1 Index of Industrial Production and Use-based Index, December 2014

2.2 Metals and Agri. Commodities Market Spot Prices

3. Market Trends

4. Global Developments

4.1 UK Output in the Construction Industry, December and Q4 2014

4.2 Euro Area Gross domestic Products

5. Data Appendix

1. Macroeconomy



1.1 Gross Domestic Product, Q3 2014-15

Real GDP or Gross Domestic Product (GDP) at constant (2011-12) prices in the year 2014-15 is likely to attain a level of Rs.106.57 lakh crore, as against the First Revised Estimate of GDP for the year 2013-14 of Rs. 99.21 lakh crore. The growth in GDP during 2014-15 is estimated at 7.4 per cent as compared to the growth rate of 6.9 per cent in 2013-14.

Gross Value Added (GVA) at Basic Prices

Real GVA, i.e., GVA at basic constant prices (2011-12) is anticipated to increase from Rs. 91.70 lakh crore in 2013-14 to Rs. 98.58 lakh crore in 2014-15. Anticipated growth of real GVA at basic prices in 2014-15 is 7.5 percent against growth of 6.6 percent in 2013-14.

The sectors which registered growth rate of over 7.0 percent are, 'financial, real estate and professional services', 'trade, hotels, transport, communication and services related to broadcasting', 'public administration, defence and other services', and 'electricity, gas, water supply & other utility services.

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The growth in the 'agriculture, forestry and fishing', 'mining and quarrying', 'construction' and 'manufacturing' is estimated to be 1.1 per cent, 2.3 per cent, 4.5 per cent and 6.8 percent respectively.

The 'agriculture, forestry and fishing' sector is likely to show a growth of 1.1 per cent in its GVA during 2014-15, as against the previous year's growth rate of 3.7 per cent. According to the information furnished by the Department of Agriculture and Cooperation (DAC), which has been used in compiling the estimate of GDP from agriculture in 2014-15, production of foodgrains is expected to decline by 2.9 per cent as compared to increase of 3.0 per cent in the previous agriculture year. Production of pulses and oilseeds is also expected to decline by 3.4 and 9.6 per cent respectively as compared to increase of 5.0 and 6.3 per cent in the previous agriculture year. However, among the horticultural crops, production of fruits and vegetables is expected to increase by 1.1 per cent during the year 2014-15 as compared to increase of 3.5 percent in previous agriculture year.

The estimated growth in the 'manufacturing' 'mining and quarrying', 'electricity, gas and water supply', and 'construction' is estimated to be 6.8 per cent, 2.3 per cent, 9.6 percent and 4.5 per cent, respectively, during 2014-15 as compared to growth of 5.3 percent, 5.4 per cent, 4.8 per cent and 2.5 per cent, respectively, in 2013-14.

The key indicators of construction sector, namely, cement production and steel consumption have registered growth rates of 7.9 per cent and 1.5 per cent, respectively, during April-December, 2014-15 as compared to corresponding growth rates of 3.7 per cent and 0.5 per cent, respectively, during April-December, 2013.

The estimated growth in GVA for the trade, hotels, transport and communication and services related to broadcasting services during 2014-15 is placed at 8.4 per cent as against growth of 11.1 percent in the previous year. This is mainly on account of decline of 5.7 per cent in the sales of commercial vehicles and reduced rate of increase in sales tax collection at 13.9 percent during April-December 2014 as compared to 19 percent in 2013-14. Cargo handled at major sea ports increased by 5.0 per cent during April-December, 2014-15 as compared to 1.9 percent during April-December, 2013-14 while passengers and cargo handled by civil aviation increased by 10.6 per cent and 8.1 per cent respectively during April-November, 2014-15 as compared to 7.8 percent and 1.3 percent respectively during April-November, 2013-14. The sector, 'financial, real estate and professional services', is expected to show a growth rate of 13.7 per cent during 2014-15 as compared to growth rate of 7.9 per cent in 2013-14. There was 11.5 per cent growth in aggre-

gate deposits and 10.5 per cent growth in bank credit as on December 2014 as compared to 15.9 percent and 14.5 percent respectively as on December 2013. Also, private corporate sector registered growth of 32 percent in the real estate and professional services during April- Dec, 2014-15.

Table 1
Advance Estimates of GVA AT BASIC PRICES growth rate

(at 2011-12 prices)

	2012-13	2013-14	2014-15	2013-14	2014-15
	(NS)	(NS)	(AE)		
	Rs. crore			Growth (Y-o-Y)	
1. Agriculture, forestry & fishing	15,23,470	15,79,290	15,96,877	3.7	1.1
2. Mining & quarrying	2,62,253	2,76,380	2,82,605	5.4	2.3
3. Manufacturing	15,74,471	16,58,176	17,70,232	5.3	6.8
4. Electricity, gas, water supply & other utility services	2,02,224	2,11,846	2,32,269	4.8	9.6
5. Construction	7,40,518	7,58,887	7,92,663	2.5	4.5
6. Trade, hotels, transport, communication and services related to broadcasting	15,48,739	17,20,513	18,65,230	11.1	8.4
7. Financial, real estate & professional services	16,75,405	18,07,338	20,55,706	7.9	13.7
8. Public administration, defence and Other Services	10,72,144	11,57,357	12,62,091	7.9	9
GVA at Basic Price	85,99,224	91,69,787	98,57,672	6.6	7.5

Source: MOSPI, Govt. of India

Table 2
Quarterly GVA AT BASIC PRICES growth rate

(at 2011-12 prices)

	2013-14			2014-15		
	Q1	Q2	Q3	Q1	Q2	Q3
1. Agriculture, forestry & fishing	2.7	3.6	3.8	3.5	2	-0.4
2. Mining & quarrying	0.8	4.5	4.2	5.1	2.4	2.9
3. Manufacturing	7.2	3.8	5.9	6.3	5.6	4.2
4. Electricity, gas, water supply & other utility services	2.8	6.5	3.9	10.1	8.7	10.1
5. Construction	1.5	3.5	3.8	5.1	7.2	1.7
6. Trade, hotels, transport, communication and services related to broadcasting	10.3	11.9	12.4	9.4	8.7	7.2
7. Financial, real estate & professional services	7.7	11.9	5.7	11.9	13.8	15.9
8. Public administration, defence and Other Services	14.4	6.9	9.1	1.9	6	20
GVA at Basic Price	7.2	7.5	6.6	7	7.8	7.5

Source: MOSPI, Govt. of India

1.2 Consumer Price Index for Rural, Urban and Combined, January 2015

The Central Statistics Office (CSO), Ministry of Statistics and Programme Implementation has revised the Base Year of the Consumer Price Index (CPI) from 2010=100 to 2012=100.

All-India provisional General (all- groups), Group and Sub-group level CPI and CFPI numbers of January, 2015 for Rural, Urban and Combined are 120.2, 118.5 and 119.4, respectively. The CFPI for Rural, Urban and Combined for the same month are 122.5, 122.9 and 122.6 respectively.

India's annual consumer inflation accelerated to 5.11 per cent in January 2015 after reaching its lowest level of 4.4 percent in November 2014. The food inflation has also acceleration to 6.13 percent in January 2015 from reaching its bottom level of 3.6 percent. The acceleration in food largely accounted by increase in fruits, vegetables and cereals prices.

Fruits inflation rose the highest by 10.62 percent in the Food and Beverages segment, followed by Milk and products which was up 9.38 percent, while Vegetables inflation grew 9 percent and Spices inflation was up 8.38 percent.

Table 3
All India CPI rates (%)

	Rural			Urban			Combined		
	Jan.14 Index (Final)	Jan.15 Index (Prov.)	Inflation Rate (%)	Jan.14 Index (Final)	Jan.15 Index (Prov.)	Inflation Rate (%)	Jan.14 Index (Final)	Jan.15 Index (Prov.)	Inflation Rate (%)
Cereals and products	118.9	122.5	3.03	121.2	123.9	2.23	119.6	122.9	2.76
Meat and fish	117.1	123.0	5.04	122.0	125.4	2.79	118.8	123.8	4.21
Egg	120.5	122.1	1.33	129.9	126.6	-2.54	124.1	123.8	-0.24
Milk and products	114.4	124.6	8.92	113.6	125.2	10.21	114.1	124.8	9.38
Oils and fats	109.0	111.1	1.93	102.9	104.3	1.36	106.8	108.6	1.69
Fruits	115.5	130.1	12.64	112.1	121.3	8.21	113.9	126.0	10.62
Vegetables	123.9	132.6	7.02	118.9	134.3	12.95	122.2	133.2	9.00
Pulses and products	109.6	117.2	6.93	107.5	122.9	14.33	108.9	119.1	9.37
Sugar and Confectionery	101.8	100.6	-1.18	96.9	96.1	-0.83	100.2	99.1	-1.10
Spices	110.2	117.2	6.35	112.7	126.6	12.33	111.0	120.3	8.38
Non-alcoholic beverages	112.4	117.8	4.80	112.1	116.5	3.93	112.3	117.3	4.45
Prepared meals, snacks, sweets etc.	117.3	125.5	6.99	119.0	128.0	7.56	118.1	126.7	7.28

Food and beverages	116.0	122.6	5.69	115.5	123.5	6.93	115.8	122.9	6.13
Pan, tobacco and intoxicants	114.0	122.6	7.54	115.7	127.4	10.11	114.5	123.9	8.21
Clothing	116.5	124.4	6.78	114.8	121.0	5.40	115.8	123.1	6.30
Footwear	114.5	121.5	6.11	111.3	116.1	4.31	113.2	119.3	5.39
Clothing and footwear	116.2	124.0	6.71	114.3	120.3	5.25	115.4	122.5	6.15
Housing	-	-	-	111.6	117.3	5.11	111.6	117.3	5.11
Fuel and light	113.0	118.3	4.69	111.0	113.4	2.16	112.2	116.4	3.74
Household goods and services	112.6	118.9	5.60	111.9	117.2	4.74	112.3	118.1	5.16
Health	110.6	116.6	5.42	109.7	113.7	3.65	110.3	115.5	4.71
Transport and communication	110.5	111.0	0.45	110.8	107.9	-2.62	110.7	109.4	-1.17
Recreation and amusement	109.6	113.8	3.83	109.8	114.6	4.37	109.7	114.3	4.19
Education	111.8	118.1	5.64	111.5	120.8	8.34	111.6	119.7	7.26
Personal care and effects	108.3	110.2	1.75	108.0	111.4	3.15	108.2	110.7	2.31
Miscellaneous	110.6	114.4	3.44	110.5	113.4	2.62	110.6	113.9	2.98
General Index (All Groups)	114.2	120.2	5.25	112.9	118.5	4.96	113.6	119.4	5.11
Consumer Food Price Index	115.9	122.5	5.69	114.9	122.9	6.96	115.6	122.6	6.06

Source: MOSPI, Govt. of India

Note: Prov. – Provisional

1.3 Direct and Indirect Tax Collection during April-January 2014-15

- **Gross Direct Tax Collections**

Gross direct tax collection during April-January of the Financial Year 2014-15 is up by 11.38 per cent at Rs. 5,78,715 crore as against Rs. 5,19,588 crore collected during the same period last year. Gross collection of Corporate tax has shown an increase of 11.04 percent and stood at Rs. 3, 64,665 crore as against Rs. 3, 28,413 crore collected during the same period last year. Gross collection of Personal income tax is up by 11.32 percent and stood at Rs.2, 07,613 crore as against Rs.1, 86,502 crore collected during the same period last year. Securities Transaction Tax (STT) stands at Rs. 5556 crore at a growth of 44.12%. Net direct tax collections are up by 6.21 percent and stand at Rs. 4,74,488 crore, as compared to Rs. 4,46,756 crore in the same period in the last fiscal.

Advance tax collection has shown a growth of 13.26% during April-January of the FY 2014-15 as against the growth of 8.71% shown at the same time previous year. Growth in TDS is 7.79% as against 16.65% in the same period last year.

The Self-Assessment Tax shows a growth of 22.22% as against 10.94% in the same period last year. The growth in Regular Tax is 17.25% as against 24.14% in the same period last year.

Table 4
Gross Direct Tax Collection (Rs. Crore)

	2013-14	2014-15	Growth
	April-January	April-January	
Gross direct tax	519588	578715	11.4
Corporate tax	328413	364665	11.0
Personal income tax	186502	207613	11.3
Securities Transaction Tax	3855	5556	44.1
Net direct tax	446756	474488	6.2

Source: Ministry of Finance

- **Indirect Tax Revenue Collections**

Indirect Tax Revenue Collections Increase from Rs. 3,98,238 Crore in April-January 2014 to Rs. 4,27,822 Crore during April-January 2015, thus registering an Increase of 7.4% during April-January 2015 over the corresponding period in the Previous Year.

Indirect Tax Revenue collections have increased from Rs 3,98,238 crore in April-January 2014 to Rs. 4,27,822 crore during April-January 2015. Thus an increase of 7.4% has been registered during April-January 2015 over the corresponding period in the previous year. This is an achievement of 68.6 % of the target fixed for BE 2014-15.

Customs collections have increased from Rs.1,42,835 crore during April-January 2014 to Rs.1,55,248 crore during April-January 2015 registering an increase of 8.7%. This is an achievement of 76.9% of the target fixed for BE 2014-15.

Service Tax collections have increased from Rs.1,22,196 crore in April-January 2014 to Rs. 1,32,290 crore during April-January 2015 registering an increase of 8.3%. This is an achievement of 61.3% of the target fixed at BE 2014-15.

Central Excise collections have increased from Rs. 1, 33,207 crore in April-January 2014 to Rs. 1,40,284 crore during April-January 2015 registering an increase of 5.3%. This amounts to an achievement of 68.3% of the target fixed at BE 2014-15.

Details of Indirect Tax revenue (provisional) collections during April-January 2015, along with growth rate compared to the corresponding period in the previous year.

Table 5
Indirect Tax Revenue Collections during April – January 2015 (Rs. Crore)

	For the Month			Growth	Upto Month		Growth	% of BE achieved
	B.E. 2014-15	2013-14	2014-15		2013-14	2014-15		
Customs	201819	16550	16718	1.0	142835	155248	8.7	76.9
Central Excise*	205452	15330	20755	35.4	133207	140284	5.3	68.3
Service Tax	215973	12309	13086	6.3	122196	132290	8.3	61.3
Total	623244	44189	50559	14.4	398238	427822	7.4	68.6

Source: Ministry of Finance



2. Corporate Sector

2.1 Index of Industrial Production and Use-based Index, December 2014

The General Index for the month of December 2014 stands at 182.6, which is 1.7% higher as compared to the level in the month of December 2013. The cumulative growth for the period April-December 2014-15 over the corresponding period of the previous year stands at 2.1%.

The Indices of Industrial Production for the Mining, Manufacturing and Electricity sectors for the month of December 2014 stand at 131.6, 192.9 and 177.6 respectively, with the corresponding growth rates of (-) 3.2%, 2.1% and 4.8% as compared to December 2013. The cumulative growth in the three sectors during April-December 2014-15 over the corresponding period of 2013-14 has been 1.7%, 1.2% and 10.0% respectively.

Table 6
Index of Industrial Production -Sectoral

(Base: 2004-05=100)

Month	Mining		Manufacturing		Electricity		General	
	(141.57)		(755.27)		(103.16)		(1000)	
	2013-14	2014-15	2013-14	2014-15	2013-14	2014-15	2013-14	2014-15
Apr	120.5	122.6	176.1	181.4	159.1	178.1	166.5	172.7
May	122.3	125.3	173.3	183.5	172.4	183.9	166	175.3
Jun	116.5	122.1	175	180.1	157	181.6	164.9	172
Jul	116.1	116.2	182.7	182.2	164.5	183.8	171.4	173
Aug	113.6	115	175.4	173.4	163.1	184.1	165.4	166.2
Sep	115.2	115.6	177.1	182.3	169	175.6	167.5	172.2
Oct	118.8	124.6	180.1	166.7	162.6	184.2	169.6	162.5
Nov	123.7	128.5	171.8	177.2	158.5	174.3	163.6	170
Dec*	135.9	131.6	189	192.9	169.4	177.6	179.5	182.6
Jan	139.2		194.1		171.1		184	
Feb	127.5		183.3		156.7		172.7	

Mar	147.2		204.7		173		193.3	
Average								
Apr-Dec	120.3	122.4	177.8	179.9	164	180.4	168.3	171.8
Growth over the corresponding period of previous year								
Dec	2.6	-3.2	-1.1	2.1	7.5	4.8	0.1	1.7
Apr-Dec	-1.5	1.7	-0.4	1.2	5.6	10	0.1	2.1

Source: MOSPI, Govt. of India

Note: * Indices for Dec 2014 are Quick Estimates.

Indices for the months of Sep`14 and Nov`14 incorporate updated production data.

As per Use-based classification, the growth rates in December 2014 over December 2013 are 2.4% in Basic goods, 4.1% in Capital goods and 0.1% in Intermediate goods. The Consumer durables and Consumer non-durables have recorded growth of (-) 9.0% and 5.7% respectively, with the overall growth in Consumer goods being 0.7%.

Table 7
Index of Industrial Production - Use-Based

(Base: 2004-05=100)

Month	Basic goods (456.82)		Capital goods (88.25)		Intermediate goods (156.86)		Consumer goods (298.08)		Consumer durables (84.60)		Consumer non-durables (213.47)	
	2013-14	2014-15	2013-14	2014-15	2013-14	2014-15	2013-14	2014-15	2013-14	2014-15	2013-14	2014-15
	Apr	150.1	163.0	207.3	235.0	145.3	149.7	190.6	181.5	276.8	255.4	156.4
May	155.5	167.1	218.8	228.0	150.2	155.5	174.7	182.7	253.5	262.7	143.5	151.0
Jun	148.4	163.5	219.6	270.7	147.3	151.2	183.1	166.9	276.1	211.9	146.2	149.0
Jul	152.1	162.8	271.3	263.2	151.0	155.4	182.1	171.3	277.6	220.9	144.2	151.7
Aug	150.4	164.0	245.0	220.6	152.0	151.9	171.7	161.1	257.4	218.8	137.8	138.3
Sep	153.6	161.3	232.4	260.9	148.3	151.3	179.6	172.4	271.6	241.5	143.1	145
Oct	153.1	162.2	247.2	239.3	150.6	145.3	182.1	149.3	295.8	191.8	137	132.5
Nov	153.6	164.5	235.6	251.2	144.6	151.1	167.8	164.3	235.8	201.7	140.8	149.5
Dec*	164.9	168.9	254.3	264.8	157.2	157.3	191.3	192.7	229.1	208.5	176.3	186.4
Jan	167.3		240.7		158.2		206.2		261.6		184.2	
Feb	156.9		235.3		150.0		190.2		261.2		162.1	
Mar	176.3		303.8		160.3		203.9		274.4		175.9	
Average												
Apr-Dec	153.5	164.1	236.8	248.2	149.6	152.1	180.3	171.4	263.7	223.7	147.3	150.6
Growth over the corresponding period of previous year												
Dec	3	2.4	-2.5	4.1	5.2	0.1	-4.6	0.7	-16.4	-9	2.8	5.7
Apr-Dec	1.5	6.9	-0.4	4.8	3.1	1.7	-2.9	-4.9	-12.9	-15.2	5.8	2.2

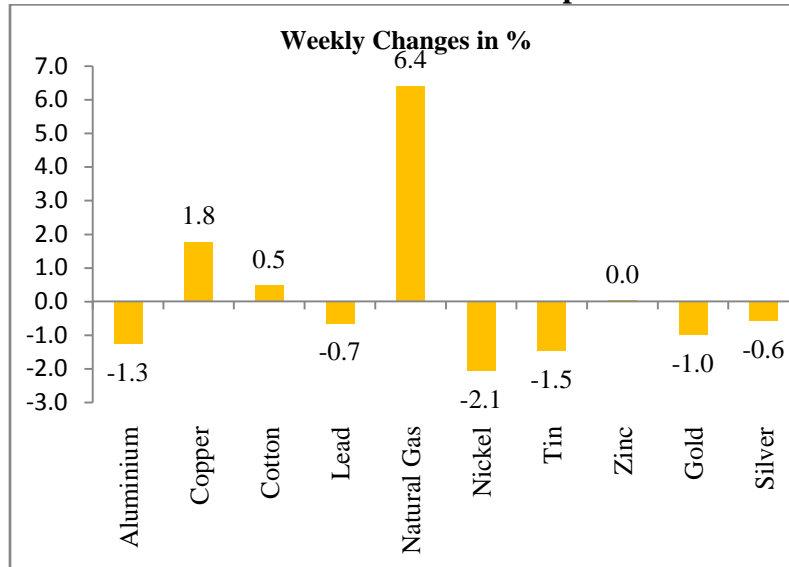
Source: MOSPI, Govt. of India

Note: * Indices for Dec 2014 are Quick Estimates.

Indices for the months of Sep`14 and Nov`14 incorporate updated production data

2.2 Metals and Agri. Commodities Market Spot Prices

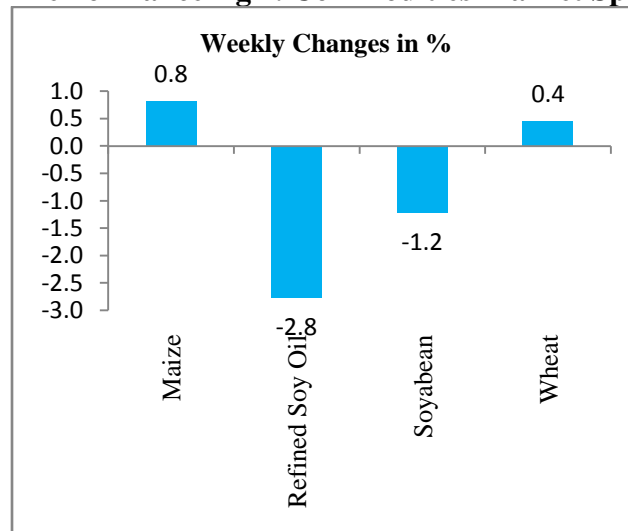
Performance of Metals Market Spot Prices



Source: MCX, ASSOCHAM Economic Research Bureau

Note: For detail please refer appendix

Performance Agri. Commodities Market Spot Prices



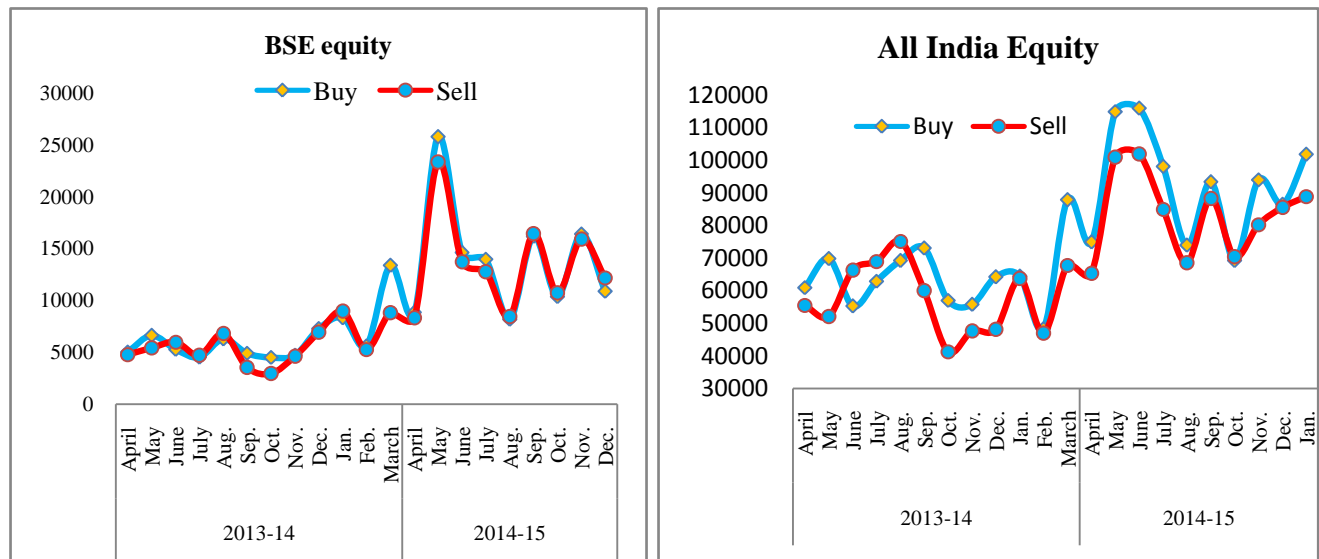
Source: MCX, ASSOCHAM Economic Research Bureau

Note: For detail please refer appendix



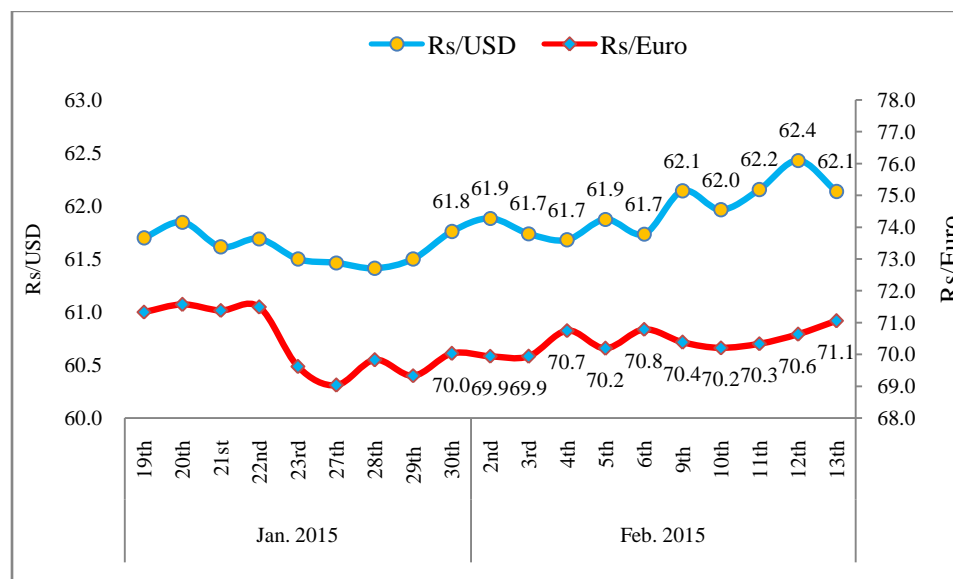
3. Market Trends

FII Equity Flows Equity (Rs. Crore)

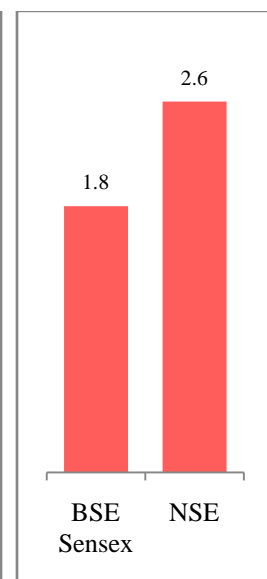


Source: BSE and ASSOCHAM Economic Research Bureau

Exchange Rate



Market Variation



Source: RBI, BSE, NSE and ASSOCHAM Economic Research Bureau



4. Global Developments

4.1 UK Output in the Construction Industry, December and Q4 2014

- In Q4 2014, output in the construction industry was estimated to have decreased by 2.1% compared with Q3 2014. Between Q4 2014 and Q4 2013, output was estimated to have increased by 4.8%, this was the sixth consecutive period of annual quarter-on-quarter growth.
- Downward pressure on the quarter came from repair and maintenance (R&M), which fell by 6.3%, the largest quarter-on-quarter fall since Q4 2009 when it fell by 8.7%. Both housing and non-housing R&M reported falls of 4.9% and 7.7% respectively. New work increased by 0.6% on the quarter.
- Following falls in October and November 2014, output in the construction industry was estimated to have increased by 0.4% in December 2014 compared with November 2014. On the year, the picture was one of continued growth, with output in the construction industry increasing by 5.5% in December 2014 compared with December 2013. This was the nineteenth consecutive period of year-on-year monthly growth.
- When comparing the 2014 annual data with 2013, output in the construction industry was estimated to have increased by 7.4%. All work types recorded increases except infrastructure, public other new work and private commercial work. The largest increase was reported by total new housing, increasing by 23.0% in 2014 compared with 2013.
- The preliminary estimate of gross domestic product (GDP) for Q4 2014 published on 27 January 2015 contained a forecast for construction output of a fall of 1.8%. This estimate has been revised within this release based upon updated survey responses and output is now estimated to have decreased by 2.1%. This downward revision to construction output of 0.3% has no impact to one decimal place on GDP growth.

4.2 Euro Area Gross domestic Products

According to the statistical office of the European Union Seasonally adjusted GDP rose by 0.3% in the euro area (EA18) and by 0.4% in the EU28 during the fourth quarter of 2014, compared with the previous quarter.

In the third quarter of 2014, GDP grew by 0.2% in the euro area and by 0.3% in the EU28. Compared with the same quarter of the previous year, seasonally adjusted GDP rose by 0.9% in the euro area and by 1.3% in the EU28 in the fourth quarter of 2014, after +0.8% and +1.3% respectively in the previous quarter.

During the fourth quarter of 2014, GDP in the United States increased by 0.7% compared with the previous quarter (after +1.2% in the third quarter of 2014). Compared with the same quarter of the previous year, GDP grew by 2.5% (after +2.7% in the previous quarter).

Over the whole year 2014, GDP rose by 0.9% in the euro area and by 1.4% in the EU28.

Table 8
Growth rates of GDP

	Percentage change compared with the previous quarter				Percentage change compared with the same quarter of the previous year			
	2014				2014			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
EA18	0.3	0.1	0.2	0.3	1.1	0.8	0.8	0.9
EA19	0.3	0.1	0.2	0.3	1.1	0.8	0.8	0.9
EU28	0.4	0.2	0.3	0.4	1.5	1.3	1.3	1.3
Member States								
Belgium	0.4	0.1	0.3	0.1	1.2	1	1	0.9
Bulgaria	0.1	0.3	0.4	0.3	1.5	1.8	1.5	1.2
Czech Republic	0.6	0.2	0.4	0.2	2.6	2.3	2.4	1.3
Denmark	0.2	0.1	0.4	:	0.4	1.2	0.9	:
Germany	0.8	-0.1	0.1	0.7	2.3	1.4	1.2	1.5
Estonia	0.1	0.9	0.4	1.1	0.4	2.4	2.3	2.6
Ireland	2.8	1.1	0.1	:	5.1	6.2	3.6	:
Greece	0.7	0.3	0.7	-0.2	-0.4	0.4	1.6	1.7
Spain	0.3	0.5	0.5	0.7	0.7	1.3	1.6	2
France	0	-0.1	0.3	0.1	0.8	0	0.4	0.2

Croatia	0.1	-0.2	0	:	-0.4	-1	-0.6	:
Italy	0	-0.2	-0.1	0	-0.3	-0.4	-0.4	-0.3
Cyprus	-0.5	-0.4	-0.3	-0.7	-3.5	-2.1	-1.8	-1.9
Latvia	0.2	0.8	0.5	0.4	2.3	3.3	2.3	1.9
Lithuania	0.5	0.9	0.4	0.6	3.4	3.3	2.7	2.4
Luxembourg	1	0.5	2.3	:	2.5	1.3	3.8	:
Hungary	1	0.9	0.5	0.9	3.6	3.8	3.3	3.4
Malta	0.9	1.3	0.8	:	3.5	3.1	4	:
Netherlands**	-0.3	0.6	0.2	0.5	0	1.1	1	1
Austria***	0	0	-0.1	0.1	0.8	0.5	0.2	0
Poland	1	0.6	0.8	0.6	3.5	3.3	3.3	3.1
Portugal	-0.4	0.3	0.3	0.5	1	0.9	1.1	0.7
Romania	0.3	-0.4	2.2	0.5	4	2	3.2	2.5
Slovenia	0.1	1.1	0.7	:	1.9	2.8	3.1	:
Slovakia	0.6	0.6	0.6	0.6	2.3	2.4	2.5	2.4
Finland	-0.4	0.4	0.2	-0.3	-0.2	0.1	0	-0.1
Sweden	0.2	0.5	0.3	:	1.6	2.4	2.1	:
United Kingdom	0.6	0.8	0.7	0.5	2.4	2.6	2.6	2.7
Other countries								
Iceland	-2.7	-1.6	3.9	:	0.7	0.2	-0.3	:
Norway	0.5	1.1	0.5	0.9	2	1.9	1.7	3
Switzerland	0.4	0.3	0.6	:	2.4	1.6	1.9	:
United States	-0.5	1.1	1.2	0.7	1.9	2.6	2.7	2.5

Source: Statistical office of the European Union

5. Data Appendix

Table 9
Latest Available Financial Information

Item	Jan. 30, 2015	Feb. 06, 2015	Percentage Change
Deposits of Scheduled Commercial Banks with RBI (Rs. Billion)	3,421.32	3,632.28	6.17
Foreign Currency Assets of RBI (Rs. Billion)	18,940.30	19,035.69	0.50
Advances of RBI to the Central Government (Rs. Billion)			
Advances of RBI to the Scheduled Commercial Banks (Rs. Billion)	770.65	819.68	6.36
Foreign Exchange Reserves (US\$ Billion)	327.9	330.2	0.71

Source: RBI, Govt. of India

Table 10
BSE Sensex and NSE Nifty Index

Index	Feb. 09, 2015	Feb. 13, 2015	Percentage Change
BSE SENSEX	28,566.5	29,094.9	1.8
S & P CNX NIFTY	8,584.4	8,805.5	2.6

Source: BSE India and NSE India

Table 11
Market Spot Prices of Metals

		February 2015					Weekly Changes in %
		9 th	10 th	11 th	12 th	13 th	
Aluminium	1 KGS	115.3	114.2	112.6	113.5	113.8	-1.3
Copper	1 KGS	351.9	353.5	348.6	348.2	358.1	1.8
Cotton	1 BALES	14620.0	14600.0	14590.0	14630.0	14690.0	0.5
Lead	1 KGS	114.7	113.7	113.5	113.0	113.9	-0.7
Natural Gas	1 mmBtu	159.2	161.4	165.9	173.8	169.4	6.4
Nickel	1 KGS	935.1	920.6	914.0	911.6	915.9	-2.1
Tin	1 KGS	1150.3	1129.3	1108.0	1117.3	1133.3	-1.5
Zinc	1 KGS	133.7	131.5	131.3	133.0	133.7	0.0
Gold	10 GRMS	27343.0	27295.0	27276.0	27081.0	27069.0	-1.0
Silver	1 KGS	37783.0	37440.0	37643.0	37578.0	37568.0	-0.6

Source: MCX

Table 12
Agri. Commodities Market Spot Prices

		February 2015					Weekly Changes in %
		9 th	10 th	11 th	12 th	13 th	
Maize	100 KGS	1225.0	1225.0	1240.0	1230.0	1235.0	0.8
Refined Soy Oil	10 KGS	672.0	666.8	652.8	651.0	653.5	-2.8
Soyabean	100 KGS	3395.0	3390.0	3340.0	3341.5	3353.5	-1.2
Wheat	100 KGS	1680.0	1680.0	1685.0	1685.0	1687.5	0.4

Source: MCX



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Empower Indian enterprise by inculcating knowledge that will be the catalyst of growth in the barrier less technology driven global market and help them upscale, align and emerge as formidable player in respective business segment

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