

### **MACRO DAILY**

# 16 June 2021

### Macro developments

- India's exports rose to US\$ 32.3bn in May'21 (69.4% YoY) from US\$ 30.6bn in Apr'21 (195.7%). Over a 2-year horizon, exports have risen by 8%. Imports eased to US\$ 38.6bn in May'21 (73.6%) from US\$ 45.7bn in Apr'21 (167.1%). Compared with May'19, imports have fallen by 17.4%. Non-oil-non-gold imports have declined by 3% over 2-year horizon.
- Retail sales in the US fell by 1.3% in May'21 (est.: -0.6%) from 0.9% rise in Apr'21, owing to shift in spending pattern towards services. Core retail sales also fell by 0.7% versus 0.4% dip. Separately, industrial production rose by 0.8% in May'21 (est.: 0.6%) from 0.1% in Apr'21. The recovery was led by mining (1.2% from -0.4%) and manufacturing (0.9% from -0.1%). PPI also rose to its highest in the current series (since Nov'10) by 6.6%.
- Japan's exports rose by 49.6% in May'21 (41 year high), from 38% rise in Apr'21, mainly owing to base effect (28.3% drop in May'20). Exports of both cars and auto parts rose sharply by 135.5% and 139.1% respectively, led by demand from the US. Imports too rose, by 27.9% versus 12.8% in Apr'21, owing to recovery in domestic demand and higher crude prices.

## Sonal Badhan

sonal.badhan@bankofbaroda.com

#### Sameer Narang

+91 22 6698 5713 chief.economist@bankofbaroda.com

#### Markets

- Bonds: Except US and China (stable), global yields closed higher. US 10Y yield was stable at 1.49% as investors remained cautious ahead of Fed's decision. UK's 10Y yield rose by 2bps (0.76%) supported by jobs data. Crude prices rose by 1.6% (US\$ 74/bbl) due to drawdown in US inventory. India's 10Y yield rose by 4bps (6.04%) as CPI surprised negatively in May'21. It is trading further higher at 6.05% today.
- Currency: Except EUR and JPY (flat), other global currencies closed lower against the dollar. DXY was steady as investors await the outcome of the Fed policy meet. GBP depreciated amidst concerns over rising Covid-19 cases. INR depreciated marginally by 0.1% as oil prices continued to rise. It is trading further lower today, in line with other Asian currencies.
- Equity: Barring Dow and Shanghai Comp, other global indices ended higher as the ongoing Fed policy remained key focal point for investors. Nikkei (1%) gained the most. Sensex scaled new highs and rose by 0.4%, led by positive global cues and gains in real estate stocks. It is trading higher today, while other Asian stocks are trading mixed.





FIG 1 - MOVEMENT IN KEY GLOBAL ASSET CLASSES

1979 yields 仏	Particulars	Current	1D	1W	1M	3M	12M
UK   0.76   2   01   0.00   0.05   3     Japan   0.05   1   (3)   (4)   0.50   2     Germany   (0.23)   2   (1)   (10)   10   2     India   6.04   4   4   6   0   2   2     China   3.15   0   1   1   0   0   1   2   1   4   4   0   0   1   4   4   0   0   0   1   2   1   4   4   0   0   0   1   4   4   0   0   0   0   1   2   1   4   4   0   0   0   0   0   0   0   0   0   0   0   0   0   0   0   0   0   0   0   0   0   0   0   0   0   0   0   0   0   0   0	10Y yields (Δ bps)						
Japan   0.05   1   (3)   (4)   (5)   2     Germany   (0.23)   2   (1)   (10)   10   20     India   6.04   4   4   6   (14)   79     China   3.15   0   1   1   (12)   20     27 yields (App)     US   0.08   1   1   0   10   1     Japan   (0.12)   0   0   1   3   3   3     Germany   (0.67)   0   0   1   3   3   3   3   3   3   3   3   3   3   3   3   3   3   3   3   3   3   3   3   3   3   3   3   3   3   3   3   3   3   3   3   3   3   3   3   1   1   1   1   1   1   1   1   1 <td< td=""><td>US</td><td>1.49</td><td>0</td><td>(4)</td><td>(14)</td><td>(13)</td><td>74</td></td<>	US	1.49	0	(4)	(14)	(13)	74
Commenty   (0.73)   2   (1)   (10)   10   2     India   6.04   4   4   6   (14)   9     China   3.15   0   1   1   (20)   29     2PYrightack Dept   UK   0.08   1   1   0   1   1     UK   0.08   1   1   0   0   1   3   2     Japan   (0.02)   0   0   1   3   3   3     Germany   (0.65)   0   0   0   1   3   3   3   3   3   3   3   3   3   3   3   3   3   3   4   4   4   4   4   4   4   4   4   4   4   4   4   4   4   4   4   4   4   4   4   4   4   4   4   4   4   4   4   4   4<	UK	0.76	2	(1)	(10)	(3)	55
India   6,04   4   4   6   (14)   7     China   3,15   0   1   1   (12)   28     27 yields (Abep)     US   0,16   1   1   2   1   (4)     UK   0,08   1   1   0   (1)   7     UR   0,16   1   1   2   1   (4)     UK   0,08   1   1   0   (1)   3   3     Germany   0,067   0   0   1   3   3   3     Germany   0,067   0   0   0   0   0   0   0   0   0   0   0   0   0   0   0   0   0   0   0   0   0   0   0   0   0   0   0   0   0   0   0   0   0   0   0   0   0   0   0   0	Japan	0.05	1	(3)	(4)	(5)	3
China   3.15   0   1   1   (1)   (2)   2.9     2 yyllels (Δ bps)     US   0.16   1   1   2   1   (4)     UK   0.08   1   1   0   (1)   3     Japan   0.02   0   0   1   3   3     Germany   0.06   0   0   0   0   0   0   0   0   0   0   0   0   0   0   0   0   0   0   0   0   0   0   0   0   0   0   0   0   0   0   0   0   0   0   0   0   0   0   0   0   0   0   0   0   0   0   0   0   0   0   0   0   0   0   0   0   0   0   0   0   0   0   0   0   0   0	Germany	(0.23)	2	(1)	(10)	10	20
Composition (Controlled Controlled Control	India	6.04	4	4	6	(14)	19
US   0.16   1   1   2   1   (4)     Jayan   (0.12)   0   0   1   3   3     Germany   (0.67)   0   0   2   2   2     India   4.24   44   6   5   4   4   5   10   4   5   10   4   4   6   5   14   4   5   10   4   4   5   10   4   4   5   14   4   5   10   4   4   4   5   10   10   4   4   4   5   10   10   4   4   4   4   5   10   10   4   4   4   4   4   4   4   4   4   4   4   4   4   4   4   4   4   4   4   4   4   4   4   4   4   4   4   4   4   4 <td< td=""><td>China</td><td>3.15</td><td>0</td><td>1</td><td>1</td><td>(12)</td><td>29</td></td<>	China	3.15	0	1	1	(12)	29
UK   0.08   1   1   0   0   1   3   3     Japan   (0.12)   0   0   1   3   3     Germany   (0.67)   0   0   2   2   2     India   4.24   40   5   0   6   2     China   245   1   4   5   0   6   2     China   245   1   4   5   0   0   6   1   4   5   0   0   1   5   1   4   5   0   0   1   4   1   2   1   4   1   5   0   0   0   1   1   1   1   1   1   1   1   1   1   1   1   1   1   1   1   1   1   1   1   1   1   1   1   1   1   1   1   1   1   1 </td <td>2Y yields (Δ bps)</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>	2Y yields (Δ bps)						
Japan   (0.12)   0   0   1   3   3     Germany   (0.67)   0   0   (2)   2   (2)     India   4.24   (4)   (5)   (9)   (69)   (16)     Chinia   2.45   1   4   5   (14)   45     Chinia   2.45   1   4   5   (14)   45     Chinia   2.45   1   4   5   (14)   4     Chinia   2.45   1   4   5   (14)   4   5     Chinia   2.45   1   4   5   (14)   4   6   2   1   1   1   2   2   1   1   1   1   1   1   1   1   1   1   1   1   1   1   1   1   1   1   1   1   1   1   1   1   1   1   1   1	US	0.16	1	1	2	1	(4)
Germany   (0.67)   0   0   (2)   2   (2)     India   4.24   (4)   (5)   (9)   (69)   (15)     China   2.45   1   4   5   (14)   4     EUR   1.2126   0   (0.4)   (0.1)   1.9   7.7     GBP   1.4083   (0.2)   (0.5)   (0.1)   1.0   2.0     JPY   110.08   0   (0.5)   (0.7)   (1.0)   2.6     AUD   0.7687   (0.3)   (0.7)   (1.1)   0.8   1.6     INR   73.31   (0.1)   (0.6)   0   (1.1)   3.8     CNY   6.4061   (0.1)   (0.1)   0.5   1.5   9.6     Equity SOther indices (Δ.V)   2   0.0   0.0   0.1   3.8   1.6     DNA   34.299   (0.3)   (0.9)   (0.2)   4.5   1.4   1.4     DNA   15.73   0.4   0.1   1.8	UK	0.08	1	1	0	(1)	12
India   4.24   4.9   5   99   669   1 destricted     China   2.45   1   4   5   (14)   45     Currencies (λ.7)   Currencies (λ.7)   2   1.2126   0   (0.4)   (0.1)   1.9   7.7     GBP   1.4083   (0.2)   (0.5)   (0.1)   1.0   1.2     JPY   110.08   0   (0.5)   (0.7)   (1.0)   (2.6)     AUD   0.7687   (0.3)   (0.7)   (1.1)   (0.8)   1.6     INR   73.31   (0.1)   (0.6)   0   (1.1)   (3.8     CNY   6.4061   (0.1)   (0.1)   0.5   1.5   9.6     Equity & Other indices (Δ.7)   2   (0.2)   (0.1)   0.5   1.5   9.6     Eyenty & Other indices (Δ.7)   2   (0.2)   (0.1)   1.1   1.8   5.4   1.4   1.9   1.9   3.0   1.9   3.0   1.9   3.0   1.9   1.0   <	Japan	(0.12)	0	0	1	3	3
China   2.45   1   4   5   (14)   4     Currencies (Δ X)     EUR   1.2126   0   (0.4)   (0.1)   1.9   7.7     GBP   1.4083   (0.2)   (0.5)   (0.1)   1.4   12.0     JPY   110.08   0   (0.5)   (0.7)   (1.0)   2.6     AUD   0.7687   (0.3)   (0.7)   (1.1)   (0.8)   1.6     INR   73.31   (0.1)   (0.6)   0   (1.1)   3.8     CNY   6.4061   (0.1)   (0.6)   0   (1.1)   3.8     Ewity & Other indices (Δ X)   (0.1)   (0.1)   0.5   1.5   9.6     Ewity & Other indices (Δ X)   (0.1)   (0.1)   0.5   1.5   9.6     Ewity & Other indices (Δ X)   (0.1)   (0.1)   0.5   1.5   9.6     Ewity & Other indices (Δ X)   (0.2)   (0.2)   4.5   1.0   1.0   1.0   1.0   1.0   1.0   1.0	Germany	(0.67)	0	0	(2)	2	(2)
Currencies (A %)   Currencies (A %)   (0.4)   (0.1)   1.9   7.7     GBP   1.4083   (0.2)   (0.5)   (0.1)   1.4   12.0     JPY   110.08   0   (0.5)   (0.7)   (1.0)   (2.6)     AUD   0.7687   (0.3)   (0.7)   (1.1)   (0.8)   11.6     INR   7.331   (0.1)   (0.6)   0   (1.1)   3.8     CNY   6.4061   (0.1)   (0.1)   0.5   1.5   9.6     Equity & Other indices (A %)   0   (0.1)   0.0   0   (1.1)   3.8     CNY   6.4061   (0.1)   0.0   0   (1.0)   3.8     Equity & Other indices (A %)   0   0   0   0   1.0   3.8   3.6   9.6   2.0   4.5   3.0   3.6   3.0   3.0   9.0   0.0   1.8   3.1   2.7   3.0   4.0   1.0   4.0   1.0   3.0   3.0   3.0   3.0 <td>India</td> <td>4.24</td> <td>(4)</td> <td>(5)</td> <td>(9)</td> <td>(69)</td> <td>(15)</td>	India	4.24	(4)	(5)	(9)	(69)	(15)
EUR   1.2126   0   (0.4)   (0.1)   1.9   7.7     GBP   1.4083   (0.2)   (0.5)   (0.1)   1.4   12.0     JPY   110.08   0   (0.5)   (0.7)   (1.0)   (2.6)     AUD   0.7687   (0.3)   (0.7)   (1.1)   (0.8)   11.6     INR   7.331   (0.1)   (0.6)   0   (1.1)   3.8     CNY   6.4061   (0.1)   (0.1)   (0.5)   1.5   9.6     Equity & Other indices (Δ %)   0   (0.3)   (0.9)   (0.2)   4.5   30.5     FSEQ   7,172   0.4   1.1   1.8   5.4   14.9     DAX   15,730   0.4   0.6   2.0   8.1   2.7     NIKKEI   29,441   1.0   6.6   2.0   8.1   2.7     SENSEX   52,773   0.4   1.0   8.3   4.8   5.0     Gold (US\$\foration*)   73.99   1.6   2.5	China	2.45	1	4	5	(14)	45
GBP   1.4083   (O.2)   (O.5)   (O.1)   1.4   1.2 or     JPY   110.08   O   (O.5)   (O.7)   (1.1)   (O.8)   11.6     AUD   0.7687   (O.3)   (O.7)   (1.1)   (O.8)   11.6     INR   73.31   (O.1)   (O.6)   O   (1.1)   3.8     CNY   6.4061   (O.1)   (O.1)   0.5   1.5   9.6     Equity & Other indices (Δ %)   V   0.3   (O.9)   (O.2)   4.5   30.5     FSE   7,172   0.4   1.1   1.8   5.4   14.9     DAX   15,730   0.4   0.6   2.0   8.1   27.7     NIKKEI   29,441   1.0   1.6   4.8   1.6   30.4     Shanghai Comp   3,557   (O.9)   (O.7)   1.9   3.2   21.3     SENSEX   52,773   0.4   1.0   8.3   4.8   57.0     Gold (USS/oz)   1,859   (O.1) <td>Currencies (<math>\Delta</math> %)</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>	Currencies ( $\Delta$ %)						
JPY   110.08   0   (0.5)   (0.7)   (1.0)   (2.9)     AUD   0.7687   (0.3)   (0.7)   (1.1)   (0.8)   11.6     INR   73.31   (0.1)   (0.6)   0   (1.1)   3.8     CNY   6.4061   (0.1)   (0.1)   0.5   1.5   9.6     Equity & Other indices (Δ %)   8   0.0   0.0   0.0   1.5   9.6     Equity & Other indices (Δ %)   8   0.0   0.0   0.0   4.5   30.5     FISE   7,172   0.4   1.1   1.8   5.4   14.9     DAX   15,730   0.4   0.6   2.0   8.1   2.7     NIKKEI   29,441   1.0   1.6   4.8   0.16   30.4     SENSEX   52,773   0.4   1.0   8.3   4.8   57.0     Brent (US\$/rob)   73.99   1.6   2.5   7.7   8.2   80.6     Gold (US\$/roz)   1,859   0.0   0.	EUR	1.2126	0	(0.4)	(0.1)	1.9	7.7
AUD   0.7687   (0.3)   (0.7)   (1.1)   (0.8)   11.6     INR   73.31   (0.1)   (0.6)   0   (1.1)   3.8     CNY   6.4061   (0.1)   (0.1)   0.5   1.5   9.6     Equity & Other indices (Δ %)   V   V   V   V   V   3.0   0.0   0.0   4.5   3.0     FSE   7,172   0.4   1.1   1.8   5.4   1.49     DAX   15,730   0.4   0.6   2.0   8.1   2.7     NIKKEI   29,441   1.0   1.6   4.8   1.6   3.0     SENSEX   52,773   0.4   1.0   8.3   4.8   57.0     Brent (US\$/ob)   73.99   1.6   2.5   7.7   8.2   80.6     Gold (US\$/o2)   1,859   0.0   1.8   3.8   12.5   54.0     Regers Agri Index   1,052.6   0.5   3.6   0.9   8.2   56.7     LIBOR	GBP	1.4083	(0.2)	(0.5)	(0.1)	1.4	12.0
INR   73.31   (0.1)   (0.6)   0   (1.1)   3.8     CNY   6.4061   (0.1)   (0.1)   0.5   1.5   9.6     Equity & Other indices (Δ %)   34.299   (0.3)   (0.9)   (0.2)   4.5   30.5     FTSE   7,172   0.4   1.1   1.8   5.4   14.9     DAX   15,730   0.4   0.6   2.0   8.1   2.7     NIKKEI   29,441   1.0   1.6   4.8   (1.6)   30.4     Sensex   52,773   0.9   (0.7)   1.9   3.2   21.3     Senset (US\$/bbl)   73.99   1.6   2.5   7.7   8.2   80.6     Gold (US\$/c2)   1.859   (0.4)   (1.8)   0.8   7.4   7.7     CRB Index   55.8   (0.7)   0.8   3.8   1.2   5.4     Rogers Agri Index   1,052.6   (0.5)   (3.6)   (0.9)   8.2   5.7     LIBOR (3M)*   0.1   0.0	JPY	110.08	0	(0.5)	(0.7)	(1.0)	(2.6)
CNY   6.4061   (0.1)   (0.1)   0.5   1.5   9.6     Equity & Other indices (Δ %)   34,299   (0.3)   (0.9)   (0.2)   4.5   30.5     FTSE   7,172   0.4   1.1   1.8   5.4   14.9     DAX   15,730   0.4   0.6   2.0   8.1   2.7     NIKKEI   29,441   1.0   1.6   4.8   (1.6)   30.4     Shanghai Comp   3,557   (0.9)   (0.7)   1.9   3.2   21.3     SENSEX   52,773   0.4   1.0   8.3   4.8   57.0     Brent (US\$/bbl)   73.99   1.6   2.5   7.7   8.2   80.6     Gold (US\$/o2)   1,859   (0.4)   (1.8)   0.8   7.4   7.7     CRB Index   558.8   (0.7)   0.8   3.8   12.5   54.0     Rogers Agri Index   1,052.6   (0.5)   3.6   (0.9)   8.2   55.2     INR 5Y Swap*   5.7   <	AUD	0.7687	(0.3)	(0.7)	(1.1)	(0.8)	11.6
Equity & Other indices (Δ %)     Dow   34,299   (0.3)   (0.9)   (0.2)   4.5   30.5     FTSE   7,172   0.4   1.1   1.8   5.4   14.9     DAX   15,730   0.4   0.6   2.0   8.1   27.7     NIKKEI   29,441   1.0   1.6   4.8   (1.6)   30.4     Shanghai Comp   3,557   (0.9)   (0.7)   1.9   3.2   21.3     SENSEX   52,773   0.4   1.0   8.3   4.8   57.0     Brent (US\$/bbl)   73.99   1.6   2.5   7.7   8.2   80.6     Gold (US\$/oz)   1,859   (0.4)   (1.8)   0.8   7.4   7.7     CRB Index   558.8   (0.7)   0.8   3.8   12.5   54.0     Rogers Agri Index   1,052.6   (0.5)   3.6)   (0.9)   8.2   56.7     IBOR (3M)*   1.0   1.0   4.0   7.0   7.0   6   27.0	INR	73.31	(0.1)	(0.6)	0	(1.1)	3.8
Dow   34,299   (0.3)   (0.9)   (0.2)   4.5   30.5     FTSE   7,172   0.4   1.1   1.8   5.4   14.9     DAX   15,730   0.4   0.6   2.0   8.1   27.7     NIKKEI   29,441   1.0   1.6   4.8   (1.6)   30.4     Shanghai Comp   3,557   (0.9)   (0.7)   1.9   3.2   21.3     SENSEX   52,773   0.4   1.0   8.3   4.8   57.0     Brent (US\$/bbl)   73.99   1.6   2.5   7.7   8.2   80.6     Gold (US\$/oz)   1,859   (0.4)   1.8   0.8   7.4   7.7     CRB Index   558.8   (0.7)   0.8   3.8   12.5   54.0     Rogers Agri Index   1,052.6   (0.5)   (3.6)   (0.9)   8.2   56.7     LIBOR (3M)*   0.1   0   1   4   7   19   53     India FII data (US\$ mn)   14 Jun	CNY	6.4061	(0.1)	(0.1)	0.5	1.5	9.6
FTSE   7,172   0.4   1.1   1.8   5.4   14.9     DAX   15,730   0.4   0.6   2.0   8.1   27.7     NIKKEI   29,441   1.0   1.6   4.8   (1.6)   30.4     Shanghai Comp   3,557   (0.9)   (0.7)   1.9   3.2   21.3     SENSEX   52,773   0.4   1.0   8.3   4.8   57.0     Brent (US\$/bbl)   73.99   1.6   2.5   7.7   8.2   80.6     Gold (US\$/oz)   1,859   (0.4)   (1.8)   0.8   7.4   7.7     CRB Index   558.8   (0.7)   0.8   3.8   12.5   54.0     Rogers Agri Index   1,052.6   (0.5)   (3.6)   (0.9)   8.2   56.7     LIBOR (3M)*   0.12   0   (1)   (4)   (7)   (9)     INR SY Swap*   5.71   5   7   6   (27)   53     India FII data (US\$ mn)   14 Jun   11 Jun	Equity & Other indices (Δ %)						
DAX   15,730   0.4   0.6   2.0   8.1   27.7     NIKKEI   29,441   1.0   1.6   4.8   (1.6)   30.4     Shanghai Comp   3,557   (0.9)   (0.7)   1.9   3.2   21.3     SENSEX   52,773   0.4   1.0   8.3   4.8   57.0     Brent (US\$/bbl)   73.99   1.6   2.5   7.7   8.2   80.6     Gold (US\$/o2)   1,859   (0.4)   (1.8)   0.8   7.4   7.7     CRB Index   558.8   (0.7)   0.8   3.8   12.5   54.0     Rogers Agri Index   1,052.6   (0.5)   (3.6)   (0.9)   8.2   56.7     LIBOR (3M)*   0.12   0   (1)   (4)   (7)   (19     INR 5Y Swap*   5.71   5   7   6   (27)   5     India FII data (US\$ mn)   14 Jun   11 Jun   WTD   MTD   CYTD   FYTD	Dow	34,299	(0.3)	(0.9)	(0.2)	4.5	30.5
NIKKEI   29,441   1.0   1.6   4.8   (1.6)   30.4     Shanghai Comp   3,557   (0.9)   (0.7)   1.9   3.2   21.3     SENSEX   52,773   0.4   1.0   8.3   4.8   57.0     Brent (US\$/bbl)   73.99   1.6   2.5   7.7   8.2   80.6     Gold (US\$/oz)   1,859   (0.4)   (1.8)   0.8   7.4   7.7     CRB Index   558.8   (0.7)   0.8   3.8   12.5   54.0     Rogers Agri Index   1,052.6   (0.5)   (3.6)   (0.9)   8.2   56.7     LIBOR (3M)*   0.12   0   (1)   (4)   (7)   (19     INR 5Y Swap*   5.71   5   7   6   (27)   53     India FII data (US\$ mn)   14 Jun   11 Jun   WTD   MTD   CYTD   FYTD     FII-Debt   (32.4)   (9.7)   (32.4)   (287.8)   (2,868.4)   (841.2)	FTSE	7,172	0.4	1.1	1.8	5.4	14.9
Shanghai Comp   3,557   (0.9)   (0.7)   1.9   3.2   21.3     SENSEX   52,773   0.4   1.0   8.3   4.8   57.0     Brent (US\$/bbl)   73.99   1.6   2.5   7.7   8.2   80.6     Gold (US\$/oz)   1,859   (0.4)   (1.8)   0.8   7.4   7.7     CRB Index   558.8   (0.7)   0.8   3.8   12.5   54.0     Rogers Agri Index   1,052.6   (0.5)   (3.6)   (0.9)   8.2   56.7     LIBOR (3M)*   0.12   0   (1)   (4)   (7)   (19     INR 5Y Swap*   5.71   5   7   6   (27)   53     India FII data (US\$ mn)   14 Jun   11 Jun   WTD   MTD   CYTD   FYTD     FII-Debt   (32.4)   (9.7)   (32.4)   (287.8)   (2,868.4)   (841.2)	DAX	15,730	0.4	0.6	2.0	8.1	27.7
SENSEX   52,773   0.4   1.0   8.3   4.8   57.0     Brent (US\$/bbl)   73.99   1.6   2.5   7.7   8.2   80.6     Gold (US\$/oz)   1,859   (0.4)   (1.8)   0.8   7.4   7.7     CRB Index   558.8   (0.7)   0.8   3.8   12.5   54.0     Rogers Agri Index   1,052.6   (0.5)   (3.6)   (0.9)   8.2   56.7     LIBOR (3M)*   0.12   0   (1)   (4)   (7)   (19)     INR 5Y Swap*   5.71   5   7   6   (27)   53     India FII data (US\$ mn)   14 Jun   11 Jun   WTD   MTD   CYTD   FYTD     FII-Debt   (32.4)   (9.7)   (32.4)   (287.8)   (2,868.4)   (841.2)	NIKKEI	29,441	1.0	1.6	4.8	(1.6)	30.4
Brent (US\$/bbl) 73.99 1.6 2.5 7.7 8.2 80.6   Gold (US\$/oz) 1,859 (0.4) (1.8) 0.8 7.4 7.7   CRB Index 558.8 (0.7) 0.8 3.8 12.5 54.0   Rogers Agri Index 1,052.6 (0.5) (3.6) (0.9) 8.2 56.7   LIBOR (3M)* 0.12 0 (1) (4) (7) (19)   INR 5Y Swap* 5.71 5 7 6 (27) 53   India FII data (US\$ mn) 14 Jun 11 Jun WTD MTD CYTD FYTD   FII-Debt (32.4) (9.7) (32.4) (287.8) (2,868.4) (841.2)	Shanghai Comp	3,557	(0.9)	(0.7)	1.9	3.2	21.3
Gold (US\$/oz)   1,859   (0.4)   (1.8)   0.8   7.4   7.7     CRB Index   558.8   (0.7)   0.8   3.8   12.5   54.0     Rogers Agri Index   1,052.6   (0.5)   (3.6)   (0.9)   8.2   56.7     LIBOR (3M)*   0.12   0   (1)   (4)   (7)   (19)     INR 5Y Swap*   5.71   5   7   6   (27)   53     India FII data (US\$ mn)   14 Jun   11 Jun   WTD   MTD   CYTD   FYTD     FII-Debt   (32.4)   (9.7)   (32.4)   (287.8)   (2,868.4)   (841.2)	SENSEX	52,773	0.4	1.0	8.3	4.8	57.0
CRB Index   558.8   (0.7)   0.8   3.8   12.5   54.0     Rogers Agri Index   1,052.6   (0.5)   (3.6)   (0.9)   8.2   56.7     LIBOR (3M)*   0.12   0   (1)   (4)   (7)   (19)     INR 5Y Swap*   5.71   5   7   6   (27)   53     India FII data (US\$ mn)   14 Jun   11 Jun   WTD   MTD   CYTD   FYTD     FII-Debt   (32.4)   (9.7)   (32.4)   (287.8)   (2,868.4)   (841.2)	Brent (US\$/bbl)	73.99	1.6	2.5	7.7	8.2	80.6
Rogers Agri Index   1,052.6   (0.5)   (3.6)   (0.9)   8.2   56.7     LIBOR (3M)*   0.12   0   (1)   (4)   (7)   (19)     INR 5Y Swap*   5.71   5   7   6   (27)   53     India FII data (US\$ mn)   14 Jun   11 Jun   WTD   MTD   CYTD   FYTD     FII-Debt   (32.4)   (9.7)   (32.4)   (287.8)   (2,868.4)   (841.2)	Gold (US\$/oz)	1,859	(0.4)	(1.8)	0.8	7.4	7.7
LIBOR (3M)*   0.12   0   (1)   (4)   (7)   (19)     INR 5Y Swap*   5.71   5   7   6   (27)   53     India FII data (US\$ mn)   14 Jun   11 Jun   WTD   MTD   CYTD   FYTD     FII-Debt   (32.4)   (9.7)   (32.4)   (287.8)   (2,868.4)   (841.2)	CRB Index	558.8	(0.7)	0.8	3.8	12.5	54.0
INR 5Y Swap*   5.71   5   7   6   (27)   53     India FII data (US\$ mn)   14 Jun   11 Jun   WTD   MTD   CYTD   FYTD     FII-Debt   (32.4)   (9.7)   (32.4)   (287.8)   (2,868.4)   (841.2)	Rogers Agri Index	1,052.6	(0.5)	(3.6)	(0.9)	8.2	56.7
India FII data (US\$ mn)   14 Jun   11 Jun   WTD   MTD   CYTD   FYTD     FII-Debt   (32.4)   (9.7)   (32.4)   (287.8)   (2,868.4)   (841.2)	LIBOR (3M)*	0.12	0	(1)	(4)	(7)	(19)
FII-Debt (32.4) (9.7) (32.4) (287.8) (2,868.4) (841.2)	INR 5Y Swap*	5.71	5	7	6	(27)	53
	India FII data (US\$ mn)	14 Jun	11 Jun	WTD	MTD	CYTD	FYTD
	FII-Debt	(32.4)	(9.7)	(32.4)	(287.8)	(2,868.4)	(841.2)
	FII-Equity	110.3	14.4	110.3	1,544.1	8,130.2	803.9

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



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For further details about this publication, please contact:

#### **Economics Research Department**

Bank of Baroda

+91 22 6698 5713

chief.economist@bankofbaroda.com