TATA CAPITAL WEALTH

27 July 2026

Macro-Economic Dashboard – June 2026

Parameters	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26
Currency & Banking														
Currency in Circulation	7.4	7.2	7.5	8.9	9.1	7.2	9.0	10.2	11.1	11.6	11.8	11.6	12.0	12.4
M3	9.5	9.6	10.0	10.1	9.5	9.5	10.2	12.1	12.3	11.8	13.2	12.2	12.3	13.2
Bank Non-Food Credit	8.8	9.3	9.9	9.9	10.2	11.0	11.4	14.4	14.4	14.3	15.9	15.8	17.4	18.3
Credit to Industry	6.2	5.9	6.0	6.5	8.8	10.0	9.6	13.3	12.1	13.5	15.0	15.1	17.5	
Credit to Services	7.2	9.2	10.6	10.6	8.6	13.0	11.7	15.3	15.5	16.3	19.0	18.6	20.4	
Personal Credit	11.4	11.7	11.9	11.8	12.1	14.0	12.8	14.4	14.9	15.2	16.2	16.0	15.4	
Industry														
IIP	1.2	1.5	4.3	4.1	4.6	0.5	7.2	8.0	5.1	5.1	4.1	4.9	5.1	
PMI-Comp Index	59.3	61.0	61.1	63.2	61.0	60.4	59.7	57.8	58.4	59.9	57.0	58.2	59.3	57.1
Manufacturing Index	57.6	58.4	59.1	59.3	57.7	59.2	56.6	55.0	55.4	56.9	53.9	54.7	55.0	54.2
Services Index	58.8	60.4	60.5	62.9	60.9	58.9	59.8	58.0	58.5	58.1	57.5	58.8	59.8	57.4
Inflation														
CPI	2.8	2.1	1.6	2.1	1.4	0.3	0.7	1.3	2.7	3.2	3.4	3.5	3.9	4.4
WPI	0.1	(0.2)	(0.6)	0.5	0.2	(1.0)	(0.1)	1.0	1.7	2.3	3.9	8.3	9.7	9.9
Fiscal														
GST Collection (₹ Lakh Cr.)	1.9	1.7	2.0	1.9	1.9	2.0	1.7	1.7	1.9	1.8	2.0	2.4	1.9	1.9
Foreign Trade & Reserve														
Export Growth	(3.5)	(0.2)	7.3	1.5	(6.7)	(11.8)	18.7	1.9	0.6	(0.8)	(7.4)	13.8	18.0	15.0
Import Growth	(1.4)	(4.0)	12.4	(4.3)	16.7	16.6	(10.4)	8.8	19.2	24.1	(6.0)	10.0	20.6	31.4
Forex Reserve ($ Bn)	691	703	698	694	700	690	686	700	724	728	688	703	682	667
Consumer														
Petroleum Consumption	1.1	0.5	(4.4)	4.8	7.0	(1.5)	0.6	4.5	0.7	4.5	3.2	(3.8)	(6.5)	(3.1)
Freight Air Traffic	5.5	0.2	4.2	5.3	2.4	(2.5)	15.6	9.4	8.5	17.9	0.0	9.9	10.5	
Electricity Generation	(4.7)	(1.2)	3.6	4.2	3.1	(6.9)	(1.5)	6.3	5.2	2.3	0.9	5.5		

For May'26, credit to industry stood at 17.5% while credit to services stood at 20.4%. Personal credit for May'26 stood at 15.4%.

India's Manufacturing PMI growth fell to 54.2 in Jun'26 while Services PMI rose to 57.4. IIP rose to 5.1% in May'26.

CPI inflation in Jun'26 rose to 4.4% y-o-y. WPI in Jun'26 rose to 9.9% due to rise in food & fuel prices.

GST collection for Jun'26 came at Rs. 1.9 lakh Cr, up 13.9% from same month last year.

India's trade deficit widened in Jun'26 to $30 Bn driven by Hormuz tensions & weak exports.

Petrol consumption fell 3.1% in Jun''26 while Electricity generation rose to 5.5% in Apr'26.

Summary:

- Manufacturing Purchasing Managers Index (PMI) strengthened, GST collections remained robust on import revenue, core sector and industrial output rebounded, credit growth stayed elevated despite a slight moderation, while inflation edged higher and the trade deficit widened.
- At its June policy meeting, the central bank announced a series of measures to attract foreign capital and support the currency. While those measures have drawn nearly $20 billion in inflows, they have failed to stem the rupee's slide.

Note:

All the number's year-on-year percentage growth numbers unless otherwise mentioned – GST collection (₹. Lakhs Cr.), Forex Reserve ($ Bn) and PMI which is the Index figure. Currency in Circulation: It is the amount of money that has been issued by monetary authorities minus currency that has been removed from an economy.
M3: M1 (Demand deposits with the banking system + 'Other' deposits with the RBI) + Time deposits with the banking system
IIP: Index for Industrial Production'; PMI: Purchasing Managers Index; WPI: Wholesale price Index; CPI: Consumer Price Index

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