

# Business Standard

## Bank credit growth slumps to 10.24%, deposits at 9.73%, shows RBI data

In the year-ago fortnight, advances were at Rs 87.80 trillion while deposits stood at Rs 116.46 trillion

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*Reserve bank of India*

Bank credit and deposits growth slowed to 10.24 per cent and 9.73 per cent to Rs 96.80 trillion and Rs 127.80 trillion , respectively, in the fortnight to August 30, show the latest RBI data.

In the year-ago fortnight, advances were at Rs 87.80 trillion while deposits stood at Rs 116.46 trillion .

In the previous fortnight to August 16, advances grew 11.64 per cent to Rs 96.82 trillion and deposits by 10.15 per cent to Rs 126.80 trillion .

In July, the non-food bank credit rose 11.4 per cent on year-on-year basis from 10.6 per cent in July 2018.

Advances to the services sector decelerated to 15.2 per cent in the month from 23 per cent in the year-ago month.

Credit to agriculture & allied activities rose 6.8 per cent compared with an increase of 6.6 per cent in the same month last year.

Loans to industry rose 6.1 per cent in July from 0.3 per cent a year ago.

Personal loans rose 17 per cent in July compared to an increase of 16.7 per cent in July 2018.