

Data recap: Rain woes, Fed rate cut, IPO rush

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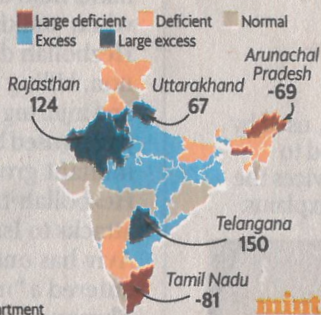
Every Friday, Plain Facts publishes a compilation of data-based insights, complete with easy-to-read charts, to help you delve deeper into the stories reported by *Mint* in the week gone by. A abundant rainfall this year has boosted kharif crop sowing, but excess rains in September may lead to crop damage and add risks to inflation trajectory. Meanwhile, the US Federal Reserve has announced a steep rate cut after four years.

Problem of Plenty

Departure of rainfall from long-period average in September so far (in %)

Data till 18 September. A deficit of 60% or more in rainfall as compared to long-period average (LPA) is said to be 'large deficient', a 20-59% deficit is 'deficient', a surplus of 20-59% is 'excess', and beyond that is 'large excess'. Rainfall between -19% and 19% above LPA is said to be 'normal'.

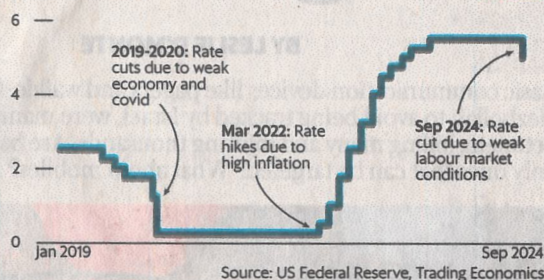
Source: India Meteorological Department



AFTER A below-normal monsoon and low crop yield last year, India received abundant rainfall this year, aiding kharif crop sowing in August. But, excess rainfall in September so far (8% above normal) threatens crops and adds risks to the inflation trajectory. While key states such as Telangana and Rajasthan have seen large excess rainfall, regions such as Bihar and Punjab (key wheat-growing states) remain deficient, a *Mint* analysis of data from India Meteorological Department (IMD) showed.

Policy Pivot

Upper range of US Fed interest rate (in %)



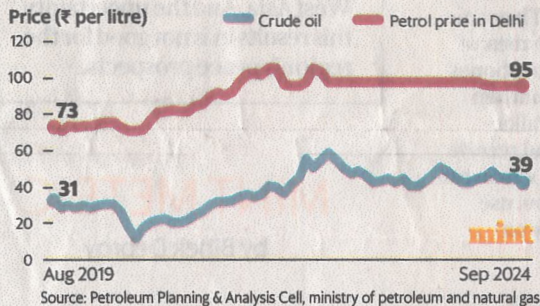
THE US Federal Reserve has slashed its benchmark lending rate by 50 basis points (bps), its first reduction since the pandemic. The policy rate now stands between 4.75% and 5%. The move, which came months after several countries eased their monetary policies, aims to prevent slowdown in the labour market as inflation is showing signs of easing. The Fed has also indicated further easing: by another 50bps before the end of the year and by an additional 100bps in 2025.

\$700 million

Tupperware Trouble

THAT'S THE estimated loan amount owed by kitchenware firm Tupperware. After months of talks, the company has now filed for bankruptcy protection, listing assets between \$500 million and \$1 billion, and liabilities between \$1 billion and \$10 billion. Founded in 1946, Tupperware had become a household name for its food storage containers. However, the company has been struggling to maintain its financial position amid falling sales and growing competition.

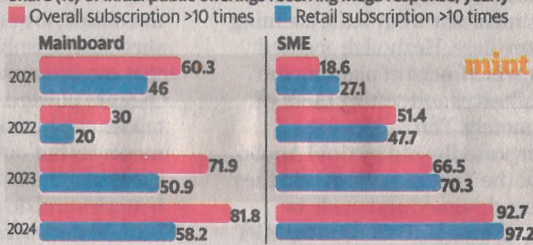
Price Paradox



GLOBAL CRUDE oil prices have dropped sharply. India's crude variant is now priced around \$73 a barrel, the lowest since November 2021. Despite growing calls to cut petrol and diesel prices, no reduction has been announced since March. The decline in crude oil prices in the past two years has given huge margins to Indian refiners (₹39 per litre now vs ₹57 in June 2022), while petrol prices have only been reduced by ₹2 over the past two years, an analysis by *howindialives.com* shows.

The IPO Pie

Share (%) of initial public offerings receiving mega response, yearly



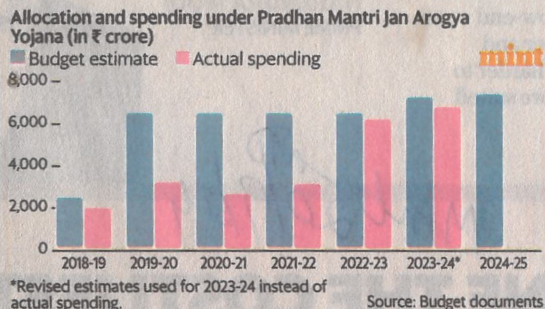
THE PARTICIPATION of retail investors in initial public offerings (IPOs) has risen significantly for both mainboard and small and medium enterprises (SME) offerings. Over the past five years, about 45.5% of IPOs in both segments were oversubscribed more than 10 times by retail investors, a *Mint* analysis showed. But the odds of securing IPO allocations are slim, with retail allocation accounting for 22.8% of total IPO mobilization for the mainboard in 2023, and 38.3% for the smaller segment.

₹2,104 crore

Moon Mission

THAT'S THE amount the Union cabinet has approved for the Chandrayaan-4 mission, based on the success of Chandrayaan-3. The mission aims to achieve foundational technological capabilities that will enable a successful return to earth. It will be incumbent upon successful docking/undocking and landing as well as collection of lunar samples for scientific analysis. The mission is expected to be completed within 36 months of the government's approval.

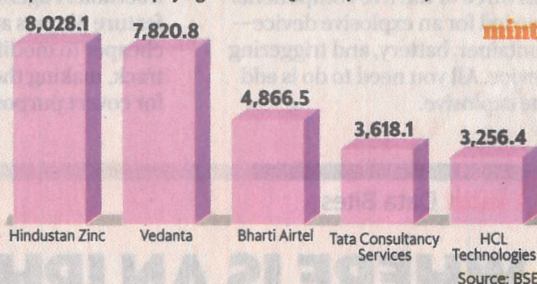
Utilization Gap



THE GOVERNMENT last week extended the Ayushman Bharat health insurance scheme to all citizens aged 70 years and above, regardless of income. While the expansion aims to cover around 60 million seniors with a ₹3,437 crore outlay, the scheme has faced significant underutilization of funds. Since its launch in 2018, the claims settlement ratio has fallen from 97.5% to 81.7% in 2023-24, raising concerns about its ability to manage more beneficiaries effectively, a *Mint* analysis shows.

Chart of the Week: Big Payouts

Top five dividend-paying stocks in Q1FY25 (in ₹ crore)



VEDANTA GROUP'S large Q1 dividends boosted India Inc.'s total payouts to a five-year high. Vedanta and its subsidiary Hindustan Zinc accounted for a third of the nearly ₹43,000 crore dividend, with 176 companies announcing payouts.

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