

1. The general economic conditions in the country over the past six months have:								
		% distribution of responses					Total Responses	Diffusion Index
		Improved Significantly	Improved Moderately	Remained Unchanged	Deteriorated Moderately	Deteriorated Significantly		
Industry	Oct-19	1.9	18.5	13.0	30.7	35.9	270	29.9
	Aug-19	4.9	10.8	10.8	31.3	42.2	268	26.2
Services	Oct-19	4.7	20.9	14.7	28.7	31.0	129	34.9
	Aug-19	0.9	19.6	15.0	27.1	37.4	107	29.9
Overall	Oct-19	2.8	19.3	13.5	30.1	34.3	399	31.5
	Aug-19	3.7	13.3	12.0	30.1	40.8	375	27.3

2. You expect the general economic conditions in the country in the next six months to:								
		% distribution of responses					Total Responses	Diffusion Index
		Improved Significantly	Improved Moderately	Remained Unchanged	Deteriorated Moderately	Deteriorated Significantly		
Industry	Oct-19	4.5	35.4	28.0	14.9	17.2	268	48.8
	Aug-19	4.1	31.2	28.2	19.5	16.9	266	46.5
Services	Oct-19	10.8	39.2	32.3	10.8	6.9	130	59.0
	Aug-19	2.8	47.2	31.1	11.3	7.5	106	56.6
Overall	Oct-19	6.5	36.7	29.4	13.6	13.8	398	52.1
	Aug-19	3.8	35.8	29.0	17.2	14.2	372	49.4

3. You expect the average exchange rate in terms of rupees per dollar in the next six months to:								
		% distribution of responses					Total Responses	Diffusion Index
		Increase Significantly	Increase Moderately	Remain Unchanged	Decrease Moderately	Decrease Significantly		
Industry	Oct-19	7.4	25.3	44.2	19.7	3.3	269	53.4
	Aug-19	12.7	39.3	30.3	15.0	2.6	267	61.1
Services	Oct-19	2.3	26.4	38.8	29.5	3.1	129	48.8
	Aug-19	12.3	35.8	32.1	18.9	0.9	106	59.9
Overall	Oct-19	5.8	25.6	42.5	22.9	3.3	398	51.9
	Aug-19	12.6	38.3	30.8	16.1	2.1	373	60.8

4. You expect the overall inflation in the next six months to:								
		% distribution of responses					Total Responses	Diffusion Index
		Rise Significantly	Rise Moderately	Remained Unchanged	Drop Moderately	Drop Significantly		
Industry	Oct-19	19.3	38.5	24.1	15.6	2.6	270	64.1
	Aug-19	18.7	51.9	20.5	7.8	1.1	268	69.8
Services	Oct-19	11.5	45.4	17.7	20.8	4.6	130	59.6
	Aug-19	17.8	49.5	19.6	11.2	1.9	107	67.5
Overall	Oct-19	16.8	40.8	22.0	17.3	3.3	400	62.6
	Aug-19	18.4	51.2	20.3	8.8	1.3	375	69.1

5. Excluding normal seasonal changes, your company's production/business activity (sales) over the past six months has:								
		% distribution of responses					Total Responses	Diffusion Index
		Increased Significantly	Increased Moderately	Remained Unchanged	Declined Moderately	Declined Significantly		
Industry	Oct-19	6.8	17.3	34.2	23.7	18.0	266	42.8
	Aug-19	2.6	17.9	33.6	27.2	18.7	268	39.6
Services	Oct-19	2.3	18.5	31.5	31.5	16.2	130	39.8
	Aug-19	1.9	14.2	36.8	24.5	22.6	106	37.0
Overall	Oct-19	5.3	17.7	33.3	26.3	17.4	396	41.8
	Aug-19	2.4	16.8	34.5	26.5	19.8	374	38.9

6. Excluding normal seasonal changes, you expect the company's production/business activity (sales) in the next six months to:								
		% distribution of responses					Total Responses	Diffusion Index
		Increase Significantly	Increase Moderately	Remain Unchanged	Decline Moderately	Decline Significantly		
Industry	Oct-19	6.7	31.0	40.3	13.8	8.2	268	53.5
	Aug-19	7.5	30.0	31.8	21.0	9.7	267	51.1
Services	Oct-19	6.9	46.2	40.0	3.1	3.8	130	62.3
	Aug-19	8.5	37.7	36.8	12.3	4.7	106	58.3
Overall	Oct-19	6.8	35.9	40.2	10.3	6.8	398	56.4
	Aug-19	7.8	32.2	33.2	18.5	8.3	373	53.2

7. Excluding normal seasonal changes, the total number of employees at your firm over the past six months has:								
		% distribution of responses					Total Responses	Diffusion Index
		Increased Significantly	Increased Moderately	Remained Unchanged	Declined Moderately	Declined Significantly		
Industry	Oct-19	0.7	10.5	56.9	22.8	9.0	267	42.8
	Aug-19	1.5	5.3	61.7	22.6	9.0	266	41.9
Services	Oct-19	4.0	12.0	59.2	17.6	7.2	125	47.0
	Aug-19	0.9	10.3	60.7	21.5	6.5	107	44.4
Overall	Oct-19	1.8	11.0	57.7	21.2	8.4	392	44.1
	Aug-19	1.3	6.7	61.4	22.3	8.3	373	42.6

8. Excluding normal seasonal changes, you expect the total number of employees at your firm in the next six months to:								
		% distribution of responses					Total Responses	Diffusion Index
		Increase Significantly	Increase Moderately	Remain Unchanged	Decline Moderately	Decline Significantly		
Industry	Oct-19	3.0	19.5	60.2	13.2	4.1	266	51.0
	Aug-19	3.8	12.5	65.7	15.1	3.0	265	49.7
Services	Oct-19	2.4	18.5	63.7	13.7	1.6	124	51.6
	Aug-19	0.9	19.6	64.5	14.0	0.9	107	51.4
Overall	Oct-19	2.8	19.2	61.3	13.3	3.3	390	51.2
	Aug-19	3.0	14.5	65.3	14.8	2.4	372	50.2

9. Excluding normal seasonal changes, your company's demand for credit over the past six months has:								
		% distribution of responses					Total Responses	Diffusion Index
		Increased Significantly	Increased Moderately	Remained Unchanged	Declined Moderately	Declined Significantly		
Industry	Oct-19	16.8	29.2	38.0	9.6	6.4	250	60.1
	Aug-19	16.0	32.3	37.7	8.9	5.1	257	61.3
Services	Oct-19	12.3	29.2	44.3	7.5	6.6	106	58.3
	Aug-19	10.3	29.9	40.2	11.5	8.0	87	55.7
Overall	Oct-19	15.4	29.2	39.9	9.0	6.5	356	59.6
	Aug-19	14.5	31.7	38.4	9.6	5.8	344	59.9

10. Excluding normal seasonal changes, you expect your company's demand for credit in the next six months to:								
		% distribution of responses					Total Responses	Diffusion Index
		Increase Significantly	Increase Moderately	Remain Unchanged	Decrease Moderately	Decrease Significantly		
Industry	Oct-19	9.7	29.4	48.4	8.5	4.0	248	58.1
	Aug-19	15.4	31.7	42.5	7.3	3.1	259	62.3
Services	Oct-19	7.8	33.0	49.5	6.8	2.9	103	59.0
	Aug-19	8.4	28.9	44.6	12.0	6.0	83	55.4
Overall	Oct-19	9.1	30.5	48.7	8.0	3.7	351	58.3
	Aug-19	13.7	31.0	43.0	8.5	3.8	342	60.6

11. Over the last six months the access to bank credit for your company has:								
		% distribution of responses					Total Responses	Diffusion Index
		Improved Significantly	Improved Moderately	Remained Unchanged	Deteriorated Moderately	Deteriorated Significantly		
Industry	Oct-19	8.8	23.0	45.1	13.3	9.7	226	52.0
	Aug-19	4.3	20.7	53.9	15.1	6.0	232	50.5
Services	Oct-19	7.1	22.6	54.8	11.9	3.6	84	54.5
	Aug-19	0.0	15.4	59.0	15.4	10.3	78	44.9
Overall	Oct-19	8.4	22.9	47.7	12.9	8.1	310	52.7
	Aug-19	3.2	19.4	55.2	15.2	7.1	310	49.1

12. Access to trade credit over the past six months has:								
		% distribution of responses					Total Responses	Diffusion Index
		Increased Significantly	Increased Moderately	Remained Unchanged	Decreased Moderately	Decreased Significantly		
Industry	Oct-19	9.8	17.4	54.0	11.9	6.8	235	52.9
	Aug-19	10.0	18.3	51.5	16.2	4.1	241	53.4
Services	Oct-19	8.4	20.5	51.8	13.3	6.0	83	53.0
	Aug-19	9.6	11.0	54.8	17.8	6.8	73	49.7
Overall	Oct-19	9.4	18.2	53.5	12.3	6.6	318	52.9
	Aug-19	9.9	16.6	52.2	16.6	4.8	314	52.5

13. Excluding normal seasonal changes, you expect the average selling price of your product in the next six months to:								
		% distribution of responses					Total Responses	Diffusion Index
		Increase Significantly	Increase Moderately	Remain Unchanged	Decrease Moderately	Decrease Significantly		
Industry	Oct-19	10.1	42.9	30.6	10.8	5.6	268	60.3
	Aug-19	9.9	46.0	28.5	13.3	2.3	263	62.0
Services	Oct-19	9.8	39.3	37.7	9.0	4.1	122	60.5
	Aug-19	14.0	33.3	43.0	7.5	2.2	93	62.4
Overall	Oct-19	10.0	41.8	32.8	10.3	5.1	390	60.3
	Aug-19	11.0	42.7	32.3	11.8	2.2	356	62.1

14. Excluding normal seasonal changes, you expect the overall prices of your inputs/purchases in the next six months to:								
		% distribution of responses					Total Responses	Diffusion Index
		Increase Significantly	Increase Moderately	Remain Unchanged	Decrease Moderately	Decrease Significantly		
Industry	Oct-19	14.6	49.3	27.2	7.5	1.5	268	67.0
	Aug-19	27.0	46.0	19.4	6.8	0.8	263	72.9
Services	Oct-19	14.2	47.8	27.4	8.8	1.8	113	65.9
	Aug-19	16.5	48.2	23.5	9.4	2.4	85	66.8
Overall	Oct-19	14.4	48.8	27.3	7.9	1.6	381	66.7
	Aug-19	24.4	46.6	20.4	7.5	1.1	348	71.4

15. Average Financial condition of your firm over the last six months has:								
		% distribution of responses					Total Responses	Diffusion Index
		Improved Significantly	Improved Moderately	Remained Unchanged	Deteriorated Moderately	Deteriorated Significantly		
Industry	Oct-19	4.6	20.5	29.3	26.2	19.4	263	41.2
	Aug-19	6.4	17.7	27.2	32.1	16.6	265	41.3
Services	Oct-19	6.3	18.3	33.3	26.2	15.9	126	43.3
	Aug-19	6.6	22.6	33.0	22.6	15.1	106	45.8
Overall	Oct-19	5.1	19.8	30.6	26.2	18.3	389	41.8
	Aug-19	6.5	19.1	28.8	29.4	16.2	371	42.6

16. Excluding normal seasonal changes, your total order books over the past six months have:								
		% distribution of responses					Total Responses	Diffusion Index
		Increased Significantly	Increased Moderately	Remained Unchanged	Decreased Moderately	Decreased Significantly		
Industry	Oct-19	5.4	17.4	37.2	24.4	15.5	258	43.2
	Aug-19	3.1	18.8	36.7	24.2	17.2	256	41.6

17. In the past six months, the quantity of raw material purchases has:								
		% distribution of responses					Total Responses	Diffusion Index
		Increased Significantly	Increased Moderately	Remained Unchanged	Decreased Moderately	Decreased Significantly		
Industry	Oct-19	6.6	22.6	37.4	18.3	15.2	257	46.8
	Aug-19	6.6	18.8	38.3	24.2	12.1	256	45.9

18. Average supplier delivery times over the past six months has:								
		% distribution of responses					Total Responses	Diffusion Index
		Increased Significantly	Increased Moderately	Remained Unchanged	Decreased Moderately	Decreased Significantly		
Industry	Oct-19	3.1	15.2	66.8	10.5	4.3	256	50.6
	Aug-19	2.7	8.9	69.4	14.3	4.7	258	47.7

19. Diffusion Index										
	Current Business Confidence			Expected Business Confidence			Overall Business Confidence			Purchasing Managers Index
	Industry	Services	Overall	Industry	Services	Overall	Industry	Services	Overall	Industry
Oct-19	38.5	40.6	40.0	51.1	57.7	56.0	44.8	49.1	48.0	45.2
Aug-19	35.9	37.1	36.8	49.1	55.4	53.8	42.5	46.3	45.3	43.3
Jun-19	36.0	36.4	36.3	46.3	51.9	50.5	41.2	44.1	43.4	47.8
Apr-19	39.4	40.6	40.3	51.4	52.8	52.4	45.4	46.7	46.4	48.8
Feb-19	46.2	45.7	45.9	59.9	58.3	58.7	53.1	52.0	52.3	50.7
Dec-18	42.8	42.0	42.2	51.2	56.2	55.0	47.0	49.1	48.6	52.1
Oct-18	42.3	39.3	40.0	52.8	52.0	52.2	47.6	45.6	46.1	53.3
Aug-18	45.1	46.4	46.1	62.8	65.2	64.6	53.9	55.8	55.3	54.6