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Bank credit grew 3.4 per cent on a sequential basis in the December 2017 quarter, helped by better performance by private sector banks and an uptick in industrial credit after two successive quarters of declines, show the Reserve Bank data. At the end of the December quarter, bank credit stood at Rs 80.62 trillion compared to Rs 77.95 trillion in the September 2017 quarter, as per the [RBI](#) data. Significantly, industrial credit growth turned positive after moderating for two successive quarters, the data showed. “The growth was broad-based across all population groups and for all major occupations,” the RBI said today.

Among bank groups, private sector banks continued to maintain double-digits annual expansion in their loan portfolio and led the overall credit growth. Private banks’ credit offtake grew 4.88 per cent in the reporting quarter, while public sector banks loans rose much lower by 2.96 per cent.

Credit to the household sector recorded sustained growth and its share in total credit stood at 47.3 per cent. The weighted average lending rate moderated by 18 bps during the quarter and stood at 10.44 per cent at end December.

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