

## No. 11B: Monetary Survey

(Rs. crore)

Item	Outstanding as on						
	Mar. 31, 2001	Mar. 31, 2002	Apr. 5, 2002	Apr. 19, 2002	Mar. 31, 2003	Apr. 4, 2003	Apr. 18, 2003
1	2	3	4	5	6	7	8
<b>Monetary Aggregates</b>							
M <sub>1</sub> (C.I+C.II.1+C.III)	3,79,160	4,24,931	4,40,161	4,34,015	4,71,763	4,93,320	4,96,303
NM <sub>2</sub> (M <sub>1</sub> +C.II.2.1)	7,59,693	8,71,692	8,96,228	8,90,328	9,94,073	10,26,341	10,29,715
NM <sub>3</sub> (NM <sub>2</sub> +C.II.2.2+C.IV = S.I+S.II+S.III-S.IV-S.V)	<b>12,27,356</b>	<b>14,20,762</b>	<b>14,57,933</b>	<b>14,50,496</b>	<b>16,45,075</b>	<b>16,90,822</b>	<b>16,96,591</b>
<b>Components</b>							
<b>C.I Currency with the Public</b>	<b>2,09,476</b>	<b>2,41,222</b>	<b>2,45,952</b>	<b>2,51,993</b>	<b>2,71,510</b>	<b>2,73,227</b>	<b>2,84,015</b>
<b>C.II Aggregate Deposits of Residents (C.II.1+C.II.2)</b>	<b>10,11,684</b>	<b>11,73,662</b>	<b>12,05,046</b>	<b>11,93,690</b>	<b>13,57,669</b>	<b>14,00,729</b>	<b>13,94,557</b>
C.II.1 Demand Deposits	1,66,054	1,80,860	1,91,564	1,79,662	1,96,979	2,16,236	2,09,197
C.II.2 Time Deposits of Residents (C.II.2.1+C.II.2.2)	8,45,629	9,92,802	10,13,482	10,14,028	11,60,689	11,84,493	11,85,360
C.II.2.1 Short-term Time Deposits	3,80,533	4,46,761	4,56,067	4,56,313	5,22,310	5,33,022	5,33,412
C.II.2.1.1 Certificates of Deposits (CDs)	1,012	2,233	1,869	1,775	722	902	881
C.II.2.2 Long-term Time Deposits	4,65,096	5,46,041	5,57,415	5,57,715	6,38,379	6,51,471	6,51,948
<b>C.III 'Other' Deposits with RBI</b>	<b>3,630</b>	<b>2,850</b>	<b>2,645</b>	<b>2,360</b>	<b>3,273</b>	<b>3,856</b>	<b>3,091</b>
<b>C.IV Call/Term Funding from Financial Institutions</b>	<b>2,566</b>	<b>3,029</b>	<b>4,290</b>	<b>2,453</b>	<b>12,623</b>	<b>13,010</b>	<b>14,928</b>
<b>Sources</b>							
<b>S.I Domestic Credit (S.I.1+S.I.2)</b>	<b>13,15,023</b>	<b>14,86,708</b>	<b>15,09,124</b>	<b>15,09,261</b>	<b>17,32,189</b>	<b>17,53,946</b>	<b>17,65,652</b>
S.I.1 Net Bank Credit to the Government (S.I.1.1+S.I.1.2)	5,12,164	5,88,914	5,97,912	6,05,126	6,75,517	6,74,566	7,03,629
S.I.1.1 Net RBI credit to the Government	1,53,877	1,52,178	1,44,036	1,60,102	1,20,102	1,05,976	1,27,259
S.I.1.2 Credit to the Government by the Banking System	3,58,287	4,36,736	4,53,876	4,45,024	5,55,415	5,68,590	5,76,370
S.I.2 Bank Credit to the Commercial Sector (S.I.2.1+S.I.2.2)	8,02,859	8,97,794	9,11,213	9,04,134	10,56,672	10,79,380	10,62,024
S.I.2.1 RBI Credit to the Commercial Sector	19,887	12,429	9,264	11,949	8,840	8,119	8,191
S.I.2.2 Credit to the Commercial Sector by the Banking System	7,82,972	8,85,365	9,01,948	8,92,185	10,47,832	10,71,261	10,53,833
S.I.2.2.1 Other Investments (Non-SLR Securities)	1,19,046	1,28,903	1,28,222	1,27,208	1,43,202	1,40,537	1,40,307
<b>S.II Government's Currency Liabilities to the Public</b>	<b>5,354</b>	<b>6,366</b>	<b>6,366</b>	<b>6,383</b>	<b>6,910</b>	<b>6,910</b>	<b>6,910</b>
<b>S.III Net Foreign Exchange Assets of the Banking Sector (S.III.1+S.III.2)</b>	<b>1,61,246</b>	<b>2,25,838</b>	<b>2,25,452</b>	<b>2,28,654</b>	<b>2,89,877</b>	<b>2,87,917</b>	<b>2,90,787</b>
S.III.1 Net Foreign Exchange Assets of the RBI	1,97,175	2,63,969	2,66,420	2,69,146	3,58,244	3,55,686	3,60,383
S.III.2 Net Foreign Currency Assets of the Banking System	-35,929	-38,131	-40,968	-40,492	-68,366	-67,769	-69,596
<b>S.IV Capital Account</b>	<b>1,54,243</b>	<b>1,84,327</b>	<b>1,93,234</b>	<b>1,89,863</b>	<b>2,21,586</b>	<b>2,18,991</b>	<b>2,22,147</b>
<b>S.V Other items (net)</b>	<b>1,00,024</b>	<b>1,13,822</b>	<b>89,776</b>	<b>1,03,938</b>	<b>1,62,316</b>	<b>1,38,960</b>	<b>1,44,610</b>

**Notes :**

1. Data provisional.

2. Monetary Aggregates as at end-march incorporate data on i) scheduled commercial banks as on last Friday and ii) the Reserve Bank of India pertaining to the last working day of the fiscal year.

3. Government balances as on March 31 2003 are before closure of accounts.

Also see 'Notes on Tables'.