

## No. 11B : Monetary Survey

(Rs. crore)

| Item   | Outstanding as on |                  |                  |                  |                  |                  |                  |
|--|-------------------|------------------|------------------|------------------|------------------|------------------|------------------|
|  | Mar. 31,<br>2001  | Mar. 31,<br>2002 | Jul. 12,<br>2002 | Jul. 26,<br>2002 | Mar. 31,<br>2003 | Jul. 11,<br>2003 | Jul. 25,<br>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          | 4,24,896         | 4,39,315         | 4,32,881         | 4,72,771         | 4,97,888         | 4,90,512         |
| NM <sub>2</sub> (M <sub>1</sub> +C.II.2.1)   | 7,59,693          | 8,71,258         | 9,28,163         | 9,25,373         | 9,94,545         | 10,45,777        | 10,43,115        |
| <b>NM<sub>3</sub> (NM<sub>2</sub>+C.II.2.2+C.IV =<br/>S.I+S.II+S.III-S.IV-S.V)</b>       | <b>12,27,356</b>  | <b>14,19,840</b> | <b>15,35,295</b> | <b>15,37,093</b> | <b>16,44,907</b> | <b>17,30,575</b> | <b>17,34,438</b> |
| <b>Components</b>  |                   |                  |                  |                  |                  |                  |                  |
| <b>C.I Currency with the Public</b>  | <b>2,09,476</b>   | <b>2,40,654</b>  | <b>2,58,152</b>  | <b>2,51,468</b>  | <b>2,71,109</b>  | <b>2,89,909</b>  | <b>2,83,594</b>  |
| <b>C.II Aggregate Deposits of Residents<br/>(C.II.1+C.II.2)</b>                          | <b>10,11,684</b>  | <b>11,73,308</b> | <b>12,63,477</b> | <b>12,72,063</b> | <b>13,57,918</b> | <b>14,20,933</b> | <b>14,30,087</b> |
| C.II.1 Demand Deposits   | 1,66,054          | 1,81,393         | 1,77,147         | 1,77,635         | 1,98,420         | 2,03,404         | 2,02,080         |
| C.II.2 Time Deposits of Residents<br>(C.II.2.1+C.II.2.2)                                 | 8,45,629          | 9,91,916         | 10,86,330        | 10,94,428        | 11,59,499        | 12,17,530        | 12,28,007        |
| C.II.2.1 Short-term Time Deposits  | 3,80,533          | 4,46,362         | 4,88,849         | 4,92,493         | 5,21,774         | 5,47,888         | 5,52,603         |
| C.II.2.1.1 Certificates of Deposits (CDs)  | 1,012             | 2,233            | 1,703            | 1,682            | 722              | 1,221            | 1,158            |
| C.II.2.2 Long-term Time Deposits   | 4,65,096          | 5,45,554         | 5,97,482         | 6,01,936         | 6,37,724         | 6,69,641         | 6,75,404         |
| <b>C.III 'Other' Deposits with RBI</b>   | <b>3,630</b>      | <b>2,850</b>     | <b>4,017</b>     | <b>3,778</b>     | <b>3,242</b>     | <b>4,576</b>     | <b>4,838</b>     |
| <b>C.IV Call/Term Funding from<br/>Financial Institutions</b>                            | <b>2,566</b>      | <b>3,029</b>     | <b>9,650</b>     | <b>9,784</b>     | <b>12,638</b>    | <b>15,157</b>    | <b>15,920</b>    |
| <b>Sources</b>   |                   |                  |                  |                  |                  |                  |                  |
| <b>S.I Domestic Credit (S.I.1+S.I.2)</b>   | <b>13,15,023</b>  | <b>14,89,306</b> | <b>16,14,528</b> | <b>16,13,253</b> | <b>17,35,917</b> | <b>17,71,558</b> | <b>17,73,658</b> |
| S.I.1 Net Bank Credit to the<br>Government<br>(S.I.1.1+S.I.1.2)                          | 5,12,164          | 5,89,902         | 6,48,677         | 6,45,208         | 6,77,787         | 7,16,115         | 7,15,860         |
| S.I.1.1 Net RBI credit to the Government   | 1,53,877          | 1,52,178         | 1,69,412         | 1,55,332         | 1,20,679         | 98,421           | 96,706           |
| S.I.1.2 Credit to the Government by the<br>Banking System                                | 3,58,287          | 4,37,724         | 4,79,265         | 4,89,876         | 5,57,108         | 6,17,694         | 6,19,154         |
| S.I.2 Bank Credit to the Commercial<br>Sector<br>(S.I.2.1+S.I.2.2)                       | 8,02,859          | 8,99,404         | 9,65,851         | 9,68,045         | 10,58,129        | 10,55,443        | 10,57,798        |
| S.I.2.1 RBI Credit to the Commercial<br>Sector   | 19,887            | 12,429           | 8,366            | 8,422            | 8,840            | 6,781            | 6,195            |
| S.I.2.2 Credit to the Commercial Sector<br>by the Banking System                         | 7,82,972          | 8,86,975         | 9,57,485         | 9,59,622         | 10,49,289        | 10,48,663        | 10,51,604        |
| S.I.2.2.1 Other Investments ( Non-SLR<br>Securities)                                     | 1,19,046          | 1,28,903         | 1,35,515         | 1,35,172         | 1,43,202         | 1,44,245         | 1,45,588         |
| <b>S.II Government's Currency<br/>Liabilities to the Public</b>                          | <b>5,354</b>      | <b>6,366</b>     | <b>6,534</b>     | <b>6,666</b>     | <b>7,071</b>     | <b>7,073</b>     | <b>7,073</b>     |
| <b>S.III Net Foreign Exchange Assets of<br/>the Banking Sector<br/>(S.III.1+S.III.2)</b> | <b>1,61,246</b>   | <b>2,25,838</b>  | <b>2,46,638</b>  | <b>2,59,396</b>  | <b>2,89,877</b>  | <b>3,13,013</b>  | <b>3,23,032</b>  |
| S.III.1 Net Foreign Exchange Assets of<br>the RBI  | 1,97,175          | 2,63,969         | 2,86,681         | 2,91,371         | 3,58,244         | 3,84,244         | 3,91,984         |
| S.III.2 Net Foreign Currency Assets of<br>the Banking System                             | -35,929           | -38,131          | -40,043          | -31,975          | -68,366          | -71,232          | -68,952          |
| <b>S.IV Capital Account</b>  | <b>1,54,243</b>   | <b>1,84,327</b>  | <b>2,12,221</b>  | <b>2,17,568</b>  | <b>2,21,586</b>  | <b>2,37,699</b>  | <b>2,39,892</b>  |
| <b>S.V Other items (net)</b>   | <b>1,00,024</b>   | <b>1,17,342</b>  | <b>1,20,184</b>  | <b>1,24,654</b>  | <b>1,66,372</b>  | <b>1,23,369</b>  | <b>1,29,432</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.

Also see 'Notes on Tables'.