

No. 11B: Monetary Survey

(Rs. crore)

| Item | Outstanding as on | | | | | | | |
|--|-------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| | Mar. 31, 2005 | Apr. 1, 2005 | Mar. 31, 2006 | May 12, 2006 | May 26, 2006 | Mar. 31, 2007 | May 11, 2007 | May 25, 2007 |
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 |
| Monetary Aggregates | | | | | | | | |
| M ₁ (C.I+ C.II.1+ C.III) | 6,52,672 | 6,87,437 | 8,30,271 | 8,23,348 | 8,18,861 | 9,68,448 | 9,33,492 | 9,25,733 |
| NM ₂ (M ₁ + C.II.2.1) | 13,37,113 | 13,92,634 | 16,55,649 | 16,70,028 | 16,70,044 | 19,87,991 | 19,79,627 | 19,74,145 |
| NM₃ (NM₂+ C.II.2.2+ C.IV = S.I+ S.II+ S.III-S.IV-S.V) | 22,43,174 | 23,26,461 | 27,47,587 | 27,84,612 | 27,88,337 | 33,19,935 | 33,45,513 | 33,38,156 |
| Components | | | | | | | | |
| C.I Currency with the Public | 3,55,850 | 3,54,844 | 4,13,143 | 4,41,487 | 4,36,196 | 4,83,485 | 5,10,640 | 5,04,123 |
| C.II Aggregate Deposits of Residents (C.II.1+ C.II.2) | 18,11,323 | 18,93,377 | 22,44,430 | 22,56,718 | 22,67,769 | 27,43,127 | 27,40,205 | 27,46,028 |
| C.II.1 Demand Deposits | 2,90,344 | 3,26,273 | 4,10,258 | 3,75,207 | 3,76,252 | 4,77,476 | 4,15,460 | 4,16,224 |
| C.II.2 Time Deposits of Residents (C.II.2.1+ C.II.2.2) | 15,20,979 | 15,67,104 | 18,34,172 | 18,81,511 | 18,91,517 | 22,65,651 | 23,24,745 | 23,29,804 |
| C.II.2.1 Short-term Time Deposits | 6,84,441 | 7,05,197 | 8,25,378 | 8,46,680 | 8,51,183 | 10,19,543 | 10,46,135 | 10,48,412 |
| C.II.2.1.1 Certificates of Deposits (CDs) | 13,112 | 15,527 | 44,499 | 50,216 | 53,132 | 97,104 | 98,850 | 99,966 |
| C.II.2.2 Long-term Time Deposits | 8,36,538 | 8,61,907 | 10,08,795 | 10,34,831 | 10,40,334 | 12,46,108 | 12,78,610 | 12,81,392 |
| C.III 'Other' Deposits with RBI | 6,478 | 6,319 | 6,871 | 6,654 | 6,414 | 7,487 | 7,391 | 5,386 |
| C.IV Call/Term Funding from Financial Institutions | 69,523 | 71,920 | 83,144 | 79,753 | 77,959 | 85,836 | 87,277 | 82,619 |
| Sources | | | | | | | | |
| S.I Domestic Credit (S.I.1+ S.I.2) | 21,83,803 | 22,27,602 | 25,94,668 | 26,05,691 | 26,17,618 | 30,95,146 | 30,75,665 | 30,75,707 |
| S.I.1 Net Bank Credit to the Government (S.I.1.1+ S.I.1.2) | 7,48,656 | 7,41,116 | 7,57,632 | 7,83,687 | 7,84,995 | 8,28,109 | 8,47,028 | 8,51,023 |
| S.I.1.1 Net RBI credit to the Government | -17,975 | -27,662 | 8,136 | 11,510 | 7,734 | 4,362 | 6,348 | 6,304 |
| S.I.1.2 Credit to the Government by the Banking System | 7,66,630 | 7,68,778 | 7,49,495 | 7,72,177 | 7,77,261 | 8,23,748 | 8,40,680 | 8,44,719 |
| S.I.2 Bank Credit to the Commercial Sector (S.I.2.1+ S.I.2.2) | 14,35,148 | 14,86,486 | 18,37,037 | 18,22,003 | 18,32,624 | 22,67,036 | 22,28,637 | 22,24,684 |
| S.I.2.1 RBI Credit to the Commercial Sector | 5,317 | 5,303 | 4,385 | 1,547 | 1,525 | 1,537 | 1,386 | 1,386 |
| S.I.2.2 Credit to the Commercial Sector by the Banking System | 14,29,831 | 14,81,183 | 18,32,652 | 18,20,457 | 18,31,099 | 22,65,499 | 22,27,251 | 22,23,298 |
| S.I.2.2.1 Other Investments (Non-SLR Securities) | 1,55,339 | 1,56,141 | 1,44,303 | 1,52,469 | 1,58,425 | 1,52,713 | 1,48,874 | 1,48,550 |
| S.II Government's Currency Liabilities to the Public | 7,448 | 7,448 | 8,754 | 7,721 | 7,775 | 8,229 | 8,229 | 8,229 |
| S.III Net Foreign Exchange Assets of the Banking Sector (S.III.1+ S.III.2) | 5,36,810 | 5,36,182 | 6,27,368 | 6,88,401 | 6,85,161 | 8,27,806 | 8,07,938 | 7,94,930 |
| S.III.1 Net Foreign Exchange Assets of the RBI | 6,12,790 | 6,11,438 | 6,72,983 | 7,34,097 | 7,41,324 | 8,66,153 | 8,41,336 | 8,30,634 |
| S.III.2 Net Foreign Currency Assets of the Banking System | -75,980 | -75,256 | -45,616 | -45,696 | -56,163 | -38,347 | -33,398 | -35,704 |
| S.IV Capital Account | 2,76,376 | 2,78,634 | 3,18,544 | 3,65,361 | 3,71,883 | 3,81,608 | 3,62,448 | 3,47,217 |
| S.V Other items (net) | 2,08,511 | 1,66,137 | 1,64,658 | 1,51,840 | 1,50,335 | 2,29,638 | 1,83,871 | 1,93,493 |

Notes : 1. Data provisional.

2. Monetary aggregates as at end-March incorporate data on i) scheduled commercial banks as on last reporting 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, 2007 are before closure of accounts.