

No. 11B: Monetary Survey

(Rs. crore)

| Item | Outstanding as on | | | | | | | |
|--|-------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| | Mar. 31. 2005 | Apr. 1. 2005 | Mar. 31. 2006 | Jul. 7. 2006 | Jul. 21. 2006 | Mar. 31. 2007 | Jul. 6. 2007 | Jul. 20. 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 | 8,30,269 | 8,20,539 | 8,11,795 | 9,68,514 | 9,59,335 | 9,48,723 |
| NM ₂ (M ₁ +C.II.2.1) | 13,37,113 | 13,92,634 | 16,55,646 | 16,90,655 | 16,90,441 | 19,87,668 | 20,39,443 | 20,40,641 |
| NM₃ (NM₂+C.II.2.2+C.IV = S.I+S.II+S.III-S.IV-S.V) | 22,43,174 | 23,26,461 | 27,47,585 | 28,38,510 | 28,46,735 | 33,19,135 | 34,41,815 | 34,56,241 |
| Components | | | | | | | | |
| C.I Currency with the Public | 3,55,850 | 3,54,844 | 4,13,143 | 4,36,912 | 4,35,255 | 4,83,542 | 4,97,911 | 4,95,929 |
| C.II Aggregate Deposits of Residents (C.II.1+C.II.2) | 18,11,323 | 18,93,377 | 22,44,430 | 23,11,313 | 23,23,327 | 27,42,261 | 28,49,876 | 28,66,189 |
| C.II.1 Demand Deposits | 2,90,344 | 3,26,273 | 4,10,258 | 3,77,722 | 3,70,780 | 4,77,476 | 4,49,636 | 4,39,704 |
| C.II.2 Time Deposits of Residents (C.II.2.1+C.II.2.2) | 15,20,979 | 15,67,104 | 18,34,172 | 19,33,591 | 19,52,548 | 22,64,785 | 24,00,240 | 24,26,485 |
| C.II.2.1 Short-term Time Deposits | 6,84,441 | 7,05,197 | 8,25,378 | 8,70,116 | 8,78,646 | 10,19,153 | 10,80,108 | 10,91,918 |
| C.II.2.1.1 Certificates of Deposits (CDs) | 13,112 | 15,527 | 44,499 | 60,857 | 65,053 | 97,354 | 1,10,112 | 1,12,263 |
| C.II.2.2 Long-term Time Deposits | 8,36,538 | 8,61,907 | 10,08,795 | 10,63,475 | 10,73,901 | 12,45,632 | 13,20,132 | 13,34,567 |
| C.III 'Other' Deposits with RBI | 6,478 | 6,319 | 6,869 | 5,905 | 5,760 | 7,496 | 11,788 | 13,090 |
| C.IV Call/Term Funding from Financial Institutions | 69,523 | 71,920 | 83,144 | 84,380 | 82,393 | 85,836 | 82,240 | 81,032 |
| Sources | | | | | | | | |
| S.I Domestic Credit (S.I.1+S.I.2) | 21,83,803 | 22,27,602 | 25,94,668 | 26,83,584 | 26,91,376 | 30,93,257 | 31,98,192 | 31,99,814 |
| 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 | 7,99,519 | 7,95,464 | 8,29,500 | 9,04,985 | 9,04,591 |
| S.I.1.1 Net RBI credit to the Government | -17,975 | -27,662 | 8,136 | -2,191 | -1,237 | 5,752 | 28,167 | 21,884 |
| S.I.1.2 Credit to the Government by the Banking System | 7,66,630 | 7,68,778 | 7,49,495 | 8,01,710 | 7,96,701 | 8,23,748 | 8,76,818 | 8,82,707 |
| 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 | 18,84,064 | 18,95,912 | 22,63,757 | 22,93,207 | 22,95,223 |
| S.I.2.1 RBI Credit to the Commercial Sector | 5,317 | 5,303 | 4,385 | 2,820 | 2,863 | 1,537 | 1,383 | 1,383 |
| S.I.2.2 Credit to the Commercial Sector by the Banking System | 14,29,831 | 14,81,183 | 18,32,652 | 18,81,245 | 18,93,049 | 22,62,220 | 22,91,824 | 22,93,840 |
| S.I.2.2.1 Other Investments (Non-SLR Securities) | 1,55,339 | 1,56,141 | 1,44,303 | 1,59,617 | 1,62,921 | 1,49,310 | 1,87,333 | 1,86,861 |
| S.II Government's Currency Liabilities to the Public | 7,448 | 7,448 | 8,754 | 7,833 | 7,885 | 8,286 | 8,457 | 8,457 |
| 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 | 6,87,239 | 6,95,987 | 8,25,894 | 8,42,029 | 8,62,284 |
| S.III.1 Net Foreign Exchange Assets of the RBI | 6,12,790 | 6,11,438 | 6,72,983 | 7,49,385 | 7,60,872 | 8,66,153 | 8,67,526 | 8,93,888 |
| S.III.2 Net Foreign Currency Assets of the Banking System | -75,980 | -75,256 | -45,616 | -62,146 | -64,885 | -40,259 | -25,496 | -31,603 |
| S.IV Capital Account | 2,76,376 | 2,78,634 | 3,18,544 | 3,91,277 | 4,02,788 | 3,84,067 | 3,99,119 | 4,05,518 |
| S.V Other items (net) | 2,08,511 | 1,66,137 | 1,64,661 | 1,48,869 | 1,45,725 | 2,24,234 | 2,07,744 | 2,08,797 |

Notes : 1. Data are 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.