

No. 11B: Monetary Survey

(Rs. crore)

Item	Outstandings as on							
	Mar. 31, 2005	Apr. 1, 2005	Mar. 31, 2006	Jan. 5, 2007	Jan. 19, 2007	Mar. 31, 2007	Jan. 4, 2008	Jan. 18, 2008
1	2	3	4	5	6	7	8	9
<b>Monetary Aggregates</b>								
M <sub>1</sub> (C.I+C.II.1+C.III)	6,52,672	6,87,437	8,30,269	8,82,254	8,79,176	9,68,514	10,15,344	10,54,380
NM <sub>2</sub> (M <sub>1</sub> +C.II.2.1)	13,37,113	13,92,634	16,55,646	18,30,066	18,33,812	19,87,668	22,11,191	22,57,477
NM <sub>3</sub> (NM <sub>2</sub> +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	30,72,365	30,84,631	33,19,135	37,64,344	38,22,975
<b>Components</b>								
<b>C.I Currency with the Public</b>	<b>3,55,850</b>	<b>3,54,844</b>	<b>4,13,143</b>	<b>4,65,017</b>	<b>4,71,881</b>	<b>4,83,542</b>	<b>5,35,370</b>	<b>5,44,456</b>
<b>C.II Aggregate Deposits of Residents</b> (C.II.1+C.II.2)	<b>18,11,323</b>	<b>18,93,377</b>	<b>22,44,430</b>	<b>25,18,159</b>	<b>25,23,121</b>	<b>27,42,261</b>	<b>31,32,440</b>	<b>31,78,668</b>
C.II.1 Demand Deposits	2,90,344	3,26,273	4,10,258	4,11,909	4,01,707	4,77,476	4,75,001	5,05,118
C.II.2 Time Deposits of Residents (C.II.2.1+C.II.2.2)	15,20,979	15,67,104	18,34,172	21,06,249	21,21,415	22,64,785	26,57,439	26,73,549
C.II.2.1 Short-term Time Deposits	6,84,441	7,05,197	8,25,378	9,47,812	9,54,637	10,19,153	11,95,848	12,03,097
C.II.2.1.1 Certificates of Deposits (CDs)	13,112	15,527	44,499	69,835	70,605	97,354	1,32,901	1,33,425
C.II.2.2 Long-term Time Deposits	8,36,538	8,61,907	10,08,795	11,58,437	11,66,778	12,45,632	14,61,591	14,70,452
<b>C.III 'Other' Deposits with RBI</b>	<b>6,478</b>	<b>6,319</b>	<b>6,869</b>	<b>5,328</b>	<b>5,588</b>	<b>7,496</b>	<b>4,973</b>	<b>4,806</b>
<b>C.IV Call/Term Funding from Financial Institutions</b>	<b>69,523</b>	<b>71,920</b>	<b>83,144</b>	<b>83,862</b>	<b>84,040</b>	<b>85,836</b>	<b>91,561</b>	<b>95,046</b>
<b>Sources</b>								
<b>S.I Domestic Credit (S.I.1+S.I.2)</b>	<b>21,83,803</b>	<b>22,27,602</b>	<b>25,94,668</b>	<b>29,01,366</b>	<b>29,09,301</b>	<b>30,93,257</b>	<b>33,63,576</b>	<b>33,97,369</b>
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	7,98,023	8,02,351	8,29,500	8,35,942	8,34,614
S.I.1.1 Net RBI credit to the Government	-17,975	-27,662	8,136	-312	12,242	5,752	-1,49,592	-1,55,879
S.I.1.2 Credit to the Government by the Banking System	7,66,630	7,68,778	7,49,495	7,98,334	7,90,109	8,23,748	9,85,533	9,90,493
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	21,03,344	21,06,950	22,63,757	25,27,634	25,62,755
S.I.2.1 RBI Credit to the Commercial Sector	5,317	5,303	4,385	4,463	4,686	1,537	1,383	1,571
S.I.2.2 Credit to the Commercial Sector by the Banking System	14,29,831	14,81,183	18,32,652	20,98,881	21,02,264	22,62,220	25,26,251	25,61,183
S.I.2.2.1 Other Investments (Non-SLR Securities)	1,55,339	1,56,141	1,44,303	1,47,089	1,45,669	1,49,310	1,82,712	1,96,126
<b>S.II Government's Currency Liabilities to the Public</b>	<b>7,448</b>	<b>7,448</b>	<b>8,754</b>	<b>8,154</b>	<b>8,204</b>	<b>8,286</b>	<b>8,851</b>	<b>8,851</b>
<b>S.III Net Foreign Exchange Assets of the Banking Sector (S.III.1+S.III.2)</b>	<b>5,36,810</b>	<b>5,36,182</b>	<b>6,27,368</b>	<b>7,39,770</b>	<b>7,44,100</b>	<b>8,25,894</b>	<b>10,23,811</b>	<b>10,77,523</b>
S.III.1 Net Foreign Exchange Assets of the RBI	6,12,790	6,11,438	6,72,983	7,79,790	7,87,321	8,66,153	10,84,575	11,17,179
S.III.2 Net Foreign Currency Assets of the Banking System	-75,980	-75,256	-45,616	-40,020	-43,221	-40,259	-60,764	-39,656
<b>S.IV Capital Account</b>	<b>2,76,376</b>	<b>2,78,634</b>	<b>3,18,544</b>	<b>3,81,012</b>	<b>3,86,129</b>	<b>3,84,067</b>	<b>4,07,860</b>	<b>4,03,223</b>
<b>S.V Other items (net)</b>	<b>2,08,511</b>	<b>1,66,137</b>	<b>1,64,661</b>	<b>1,95,913</b>	<b>1,90,845</b>	<b>2,24,234</b>	<b>2,24,034</b>	<b>2,57,544</b>

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.