

No. 11B: Monetary Survey

(Rs.crore)

| Item | Outstandings as on | | | | | | |
|--|--------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| | Mar 31 2006 | Mar 31 2007 | Jul 06 2007 | Jul 20 2007 | Mar 31 2008 | Jul 04 2008 | Jul 18 2008 |
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 |
| Monetary Aggregates | | | | | | | |
| M ₁ (C.I+C.II.1+C.III) | 8,30,269 | 9,69,408 | 9,58,525 | 9,47,341 | 11,52,851 | 11,26,020 | 11,05,977 |
| NM ₂ (M1+C.II.2.1) | 16,55,646 | 19,90,617 | 20,42,089 | 20,42,204 | 24,00,856 | 24,47,476 | 24,35,105 |
| NM ₃ (NM2+C.II.2.2+C.IV = S.I+S.II+S.III-S.IV-S.V) | 27,47,585 | 33,24,598 | 34,48,973 | 34,63,052 | 40,32,699 | 41,66,159 | 41,59,919 |
| Components | | | | | | | |
| C.I Currency with the Public | 4,13,143 | 4,82,977 | 4,98,287 | 4,95,746 | 5,67,615 | 6,00,853 | 6,03,345 |
| C.II Aggregate Deposits of Residents (C.II.1+C.II.2) | 22,44,430 | 27,48,289 | 28,57,126 | 28,72,272 | 33,49,511 | 34,56,808 | 34,51,334 |
| C.II.1 Demand Deposits | 4,10,258 | 4,78,935 | 4,49,204 | 4,39,243 | 5,76,167 | 5,20,238 | 4,97,716 |
| C.II.2 Time Deposits of Residents (C.II.2.1+C.II.2.2) | 18,34,172 | 22,69,354 | 24,07,922 | 24,33,029 | 27,73,344 | 29,36,570 | 29,53,618 |
| C.II.2.1 Short-term Time Deposits | 8,25,378 | 10,21,209 | 10,83,565 | 10,94,863 | 12,48,005 | 13,21,457 | 13,29,128 |
| C.II.2.1.1 Certificates of Deposits (CDs) | 44,499 | 97,442 | 1,10,283 | 1,12,298 | 1,66,642 | 1,59,345 | 1,60,650 |
| C.II.2.2 Long-term Time Deposits | 10,08,795 | 12,48,144 | 13,24,357 | 13,38,166 | 15,25,339 | 16,15,114 | 16,24,490 |
| C.III 'Other' Deposits with RBI | 6,869 | 7,496 | 11,033 | 12,352 | 9,069 | 4,929 | 4,916 |
| C.IV Call/Term Funding from Financial Institutions | 83,144 | 85,836 | 82,527 | 82,682 | 1,06,504 | 1,03,569 | 1,00,324 |
| Sources | | | | | | | |
| S.I Domestic Credit (S.I.1+S.I.2) | 25,93,131 | 30,96,138 | 32,02,012 | 32,05,298 | 36,31,337 | 37,31,636 | 37,45,440 |
| S.I.1 Net Bank Credit to the Government (S.I.1.1+S.I.1.2) | 7,56,094 | 8,25,557 | 9,09,296 | 9,07,186 | 8,96,064 | 9,40,013 | 9,64,889 |
| S.I.1.1 Net RBI credit to the Government | 6,599 | 2,423 | 28,167 | 21,884 | -1,13,209 | -1,09,022 | -59,096 |
| S.I.1.2 Credit to the Government by the Banking System | 7,49,495 | 8,23,135 | 8,81,129 | 8,85,302 | 10,09,273 | 10,49,035 | 10,23,986 |
| S.I.2 Bank Credit to the Commercial Sector (S.I.2.1+S.I.2.2) | 18,37,037 | 22,70,580 | 22,92,716 | 22,98,113 | 27,35,273 | 27,91,623 | 27,80,551 |
| S.I.2.1 RBI Credit to the Commercial Sector | 4,385 | 1,537 | 1,383 | 1,383 | 1,788 | 1,381 | 1,438 |
| S.I.2.2 Credit to the Commercial Sector by the Banking System | 18,32,652 | 22,69,043 | 22,91,333 | 22,96,729 | 27,33,485 | 27,90,242 | 27,79,113 |
| S.I.2.2.1 Other Investments (Non-SLR Securities) | 1,44,303 | 1,49,417 | 1,83,063 | 1,89,740 | 1,79,572 | 1,80,345 | 1,69,214 |
| S.II Government's Currency Liabilities to the Public | 8,754 | 8,261 | 8,427 | 8,591 | 9,324 | 9,486 | 9,486 |
| S.III Net Foreign Exchange Assets of the Banking Sector (S.III.1+S.III.2) | 6,27,368 | 8,25,541 | 8,42,151 | 8,60,812 | 11,65,934 | 12,57,473 | 12,38,287 |
| S.III.1 Net Foreign Exchange Assets of the RBI | 6,72,983 | 8,66,153 | 8,67,526 | 8,93,888 | 12,36,130 | 13,30,045 | 13,11,682 |
| S.III.2 Net Foreign Currency Assets of the Banking System | -45,616 | -40,612 | -25,375 | -33,075 | -70,196 | -72,573 | -73,395 |
| S.IV Capital Account | 3,18,544 | 3,84,250 | 4,01,681 | 4,08,028 | 4,75,973 | 6,58,824 | 6,52,697 |
| S.V Other items (net) | 1,63,123 | 2,21,092 | 2,01,935 | 2,03,621 | 2,97,923 | 1,73,612 | 1,80,597 |

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.