

No. 11B: Monetary Survey

(Rs. crore)

Item	Outstanding as on						
	March 31, 2007	March 14, 2008	March 28, 2008	March 31, 2008	March 13, 2009	March 27, 2009	March 31, 2009
1	2	3	4	5	6	7	8
<b>Monetary Aggregates</b>							
M <sub>1</sub> (C.I+C.II.1+C.III)	9,69,308	10,67,518	11,48,186	11,52,736	12,04,539	12,43,723	12,44,323
NM <sub>2</sub> (M <sub>1</sub> +C.II.2.1)	19,90,517	23,01,101	23,97,939	24,00,740	27,14,907	27,78,142	27,78,742
<b>NM<sub>3</sub> (NM<sub>2</sub>+C.II.2.2+C.IV = S.I+S.II+S.III-S.IV-S.V)</b>	<b>33,24,498</b>	<b>39,16,769</b>	<b>40,31,919</b>	<b>40,32,584</b>	<b>46,78,224</b>	<b>47,65,282</b>	<b>47,65,882</b>
<b>Components</b>							
<b>C.I Currency with the Public</b>	<b>4,82,877</b>	<b>5,70,487</b>	<b>5,69,876</b>	<b>5,67,514</b>	<b>6,70,162</b>	<b>6,67,221</b>	<b>6,67,261</b>
<b>C.II Aggregate Deposits of Residents (C.II.1+C.II.2)</b>	<b>27,48,289</b>	<b>32,33,480</b>	<b>33,50,264</b>	<b>33,49,511</b>	<b>38,84,029</b>	<b>39,81,337</b>	<b>39,81,337</b>
C.II.1 Demand Deposits	4,78,935	4,92,185	5,73,036	5,76,167	5,27,657	5,71,517	5,71,517
C.II.2 Time Deposits of Residents (C.II.2.1+C.II.2.2)	22,69,354	27,41,295	27,77,228	27,73,344	33,56,372	34,09,820	34,09,820
C.II.2.1 Short-term Time Deposits	10,21,209	12,33,583	12,49,753	12,48,005	15,10,367	15,34,419	15,34,419
C.II.2.1.1 Certificates of Deposits (CDs)	97,442	1,46,309	1,66,642	1,66,642	1,66,905	1,98,386	1,98,386
C.II.2.2 Long-term Time Deposits	12,48,144	15,07,712	15,27,475	15,25,339	18,46,004	18,75,401	18,75,401
<b>C.III 'Other' Deposits with RBI</b>	<b>7,496</b>	<b>4,846</b>	<b>5,274</b>	<b>9,054</b>	<b>6,720</b>	<b>4,986</b>	<b>5,544</b>
<b>C.IV Call/Term Funding from Financial Institutions</b>	<b>85,836</b>	<b>1,07,956</b>	<b>1,06,504</b>	<b>1,06,504</b>	<b>1,17,313</b>	<b>1,11,739</b>	<b>1,11,739</b>
<b>Sources</b>							
<b>S.I Domestic Credit (S.I.1+S.I.2)</b>	<b>30,96,138</b>	<b>35,22,212</b>	<b>35,76,501</b>	<b>36,31,337</b>	<b>43,79,442</b>	<b>44,45,681</b>	<b>44,85,435</b>
S.I.1 Net Bank Credit to the Government (S.I.1.1+S.I.1.2)	8,25,557	8,57,896	8,39,631	8,96,064	12,15,531	12,33,586	12,70,654
S.I.1.1 Net RBI credit to the Government	2,423	-1,61,454	-1,68,235	-1,13,209	-3,278	32,845	69,913
S.I.1.2 Credit to the Government by the Banking System	8,23,135	10,19,349	10,07,866	10,09,273	12,18,809	12,00,740	12,00,740
S.I.2 Bank Credit to the Commercial Sector (S.I.2.1+S.I.2.2)	22,70,580	26,64,317	27,36,870	27,35,273	31,63,911	32,12,095	32,14,781
S.I.2.1 RBI Credit to the Commercial Sector	1,537	1,383	1,879	1,788	8,103	11,134	13,820
S.I.2.2 Credit to the Commercial Sector by the Banking System	22,69,043	26,62,933	27,34,991	27,33,485	31,55,809	32,00,962	32,00,962
S.I.2.2.1 Other Investments ( Non-SLR Securities)	1,49,417	1,87,364	1,79,572	1,79,572	2,53,634	2,20,916	2,20,916
<b>S.II Government's Currency Liabilities to the Public</b>	<b>8,161</b>	<b>9,137</b>	<b>9,224</b>	<b>9,224</b>	<b>9,984</b>	<b>9,984</b>	<b>9,984</b>
<b>S.III Net Foreign Exchange Assets of the Banking Sector (S.III.1+S.III.2)</b>	<b>8,25,541</b>	<b>11,57,778</b>	<b>11,67,520</b>	<b>11,65,934</b>	<b>12,19,868</b>	<b>12,19,009</b>	<b>12,27,409</b>
S.III.1 Net Foreign Exchange Assets of the RBI	8,66,153	12,37,461	12,37,716	12,36,130	12,79,980	12,71,716	12,80,116
S.III.2 Net Foreign Currency Assets of the Banking System	-40,612	-79,683	-70,196	-70,196	-60,112	-52,707	-52,707
<b>S.IV Capital Account</b>	<b>3,84,250</b>	<b>4,89,833</b>	<b>4,79,574</b>	<b>4,75,973</b>	<b>7,11,836</b>	<b>7,04,587</b>	<b>7,12,937</b>
<b>S.V Other items (net)</b>	<b>2,21,092</b>	<b>2,82,525</b>	<b>2,41,752</b>	<b>2,97,938</b>	<b>2,19,234</b>	<b>2,04,806</b>	<b>2,44,009</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.

3. Government Balances as on March 31, 2009 are before closure of accounts.

4. Net Foreign Exchange Assets of the RBI includes investments in foreign currency denominated bonds issued by IIFC (UK) since March 20, 2009.