

Appendix Table III.4 : New Monetary Aggregates

(Amount in Rupees crore)

Item	Outstanding as on March 31, 2001P	Variations								
		Financial year				April-June				
		2000-01P		1999-2000		2001-02P		2000-01P		
		Absolute	Per cent	Absolute	Per cent	Absolute	Per cent	Absolute	Per cent	
1	2	3	4	5	6	7	8	9	10	
Monetary Aggregates										
M ₁ (C.I+C.II.1+C.III)	3,78,431	36,635	10.7	32,728	10.6	15,967	4.2	11,232	3.3	
NM ₂ (M ₁ +C.II.2.1)	758,914	89,182	13.3	81,338	13.8	38,798	5.1	28,384	4.2	
NM ₃ (NM ₂ +C.II.2.2+C.IV = S.I+S.II+S.III-S.IV-S.V)	12,26,514	1,53,238	14.3	1,42,342	15.3	66,353	5.4	49,067	4.6	
Components										
C.I Currency with the Public	2,09,445	20,363	10.8	20,137	11.9	12,294	5.9	8,415	4.5	
C.II Aggregate Deposits of Residents (C.II.1+C.II.2)	10,10,873	1,32,447	15.1	1,21,314	16.0	54,049	5.3	39,317	4.5	
C.II.1 Demand Deposits	1,65,357	15,676	10.5	13,295	9.7	3,315	2.0	1,203	0.8	
C.II.2 Time Deposits of Residents (C.II.2.1+C.II.2.2)	8,45,516	1,16,771	16.0	1,08,019	17.4	50,735	6.0	38,114	5.2	
C.II.2.1 Short-term Time Deposits	3,80,482	52,547	16.0	48,608	17.4	22,831	6.0	17,151	5.2	
C.II.2.1.1 Certificates of Deposits (CDs)	1,012	-471	-31.8	-3,772	-71.8	166	16.4	-265	-17.9	
C.II.2.2 Long-term Time Deposits	4,65,034	64,224	16.0	59,410	17.4	27,904	6.0	20,963	5.2	
C.III 'Other' Deposits with the RBI	3,630	596	19.6	-703	-18.8	359	9.9	1,614	53.2	
C.IV Call/Term Funding from Financial Institutions	2,566	-168	-6.1	1,594	139.8	-349	-13.6	-279	-10.2	
Sources										
S.I Domestic Credit (S.I.1+S.I.2)	13,11,156	1,72,571	15.2	1,69,996	17.6	49,887	3.8	49,054	4.3	
S.I.1 Net Bank Credit to the Government (S.I.1.1+S.I.1.2)	5,12,509	71,130	16.1	54,702	14.1	39,838	7.8	29,209	6.6	
S.I.1.1 Net RBI credit to the Government	1,53,877	5,613	3.8	-4,275	-2.8	15,742	10.2	8,303	5.6	
S.I.1.2 Credit to the Government by the Banking System	3,58,632	65,517	22.4	58,977	25.2	24,096	6.7	20,906	7.1	
S.I.2 Bank Credit to the Commercial Sector (S.I.2.1+S.I.2.2)	7,98,647	1,01,440	14.5	1,15,295	19.8	10,049	1.3	19,845	2.8	
S.I.2.1 RBI Credit to the Commercial Sector	19,887	-1,267	-6.0	3,279	18.3	-3,885	-19.5	-3,932	-18.6	
S.I.2.2 Credit to the Commercial Sector by the Banking System	7,78,760	1,02,708	15.2	1,12,016	19.9	13,934	1.8	23,777	3.5	
S.I.2.2.1 Other Investments (Non-SLR Securities)	1,19,046	15,994	15.5	23,269	29.2	2,140	1.8	4,339	4.2	
S.II Government's Currency Liabilities to the Public	5,354	776	16.9	732	19.0	0	0.0	182	4.0	
S.III Net Foreign Exchange Assets of the Banking Sector (S.III.1+S.III.2)	1,61,246	18,850	13.2	17,585	14.1	12,170	7.5	-1,222	-0.9	
S.III.1 Net Foreign Exchange Assets of the RBI	1,97,175	31,295	18.9	27,927	20.2	7,187	3.6	-1,824	-1.1	
S.III.2 Net Foreign Currency Assets of the Banking System	-35,929	-12,445	53.0	-10,341	78.7	4,983	-13.9	602	-2.6	
S.IV Capital Account	1,54,240	18,822	13.9	12,797	10.4	6,137	4.0	14,768	10.9	
S.V Other items (net)	97,002	20,135	26.2	33,174	75.9	-10,433	-10.8	-15,820	-20.6	

Note : 1. Data are provisional.

2. The details of the compilation of the new monetary aggregates are available in the report of the Working Group on Money Supply : Analytics and Methodology of Compilation (Chairman: Dr. Y.V. Reddy), June 1998. A link series between the old and present monetary

series has been published in the article entitled "New Monetary Aggregates: An Introduction", RBI Bulletin, October 1999.