

**Appendix Table III.4 : New Monetary Aggregates**

(Amount in rupees crore)

Item	Outstanding as on March 31, 2003	Variations								
		Financial year				April-June				
		2002-03		2001-02		2003-04		2002-03		
		Absolute	Per cent	Absolute	Per cent	Absolute	Per cent	Absolute	Per cent	
1	2	3	4	5	6	7	8	9	10	
<b>Monetary Aggregates</b>										
M <sub>1</sub> (C.I+C.II.1+C.III)	4,72,771	47,875	11.3	45,736	12.1	27,463	5.8	17,507	4.1	
NM <sub>2</sub> (M1+C.II.2.1)	9,94,545	1,23,287	14.2	1,11,565	14.7	50,766	5.1	55,917	6.4	
<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>16,44,907</b>	<b>2,25,067</b>	<b>15.9</b>	<b>1,92,484</b>	<b>15.7</b>	<b>81,766</b>	<b>5.0</b>	<b>1,09,310</b>	<b>7.7</b>	
	<b>(16,15,236)</b>	<b>(1,95,396)</b>	<b>(13.8)</b>				<b>(69,605)</b>	<b>(4.9)</b>		
<b>Components</b>										
<b>C.I Currency with the Public</b>	<b>2,71,109</b>	<b>30,455</b>	<b>12.7</b>	<b>31,178</b>	<b>14.9</b>	<b>16,643</b>	<b>6.1</b>	<b>14,477</b>	<b>6.0</b>	
<b>C.II Aggregate Deposits of Residents (C.II.1+C.II.2)</b>	<b>13,57,918</b>	<b>1,84,610</b>	<b>15.7</b>	<b>1,61,624</b>	<b>16.0</b>	<b>61,682</b>	<b>4.5</b>	<b>87,996</b>	<b>7.5</b>	
	<b>(13,28,247)</b>	<b>(1,54,939)</b>	<b>(13.2)</b>				<b>(48,291)</b>	<b>(4.1)</b>		
C.II.1 Demand Deposits	1,98,420	17,027	9.4	15,339	9.2	9,899	5.0	2,640	1.5	
C.II.2 Time Deposits of Residents (C.II.2.1+C.II.2.2)	11,59,499	1,67,583	16.9	1,46,287	17.3	51,782	4.5	85,355	8.6	
	<b>(11,29,828)</b>	<b>(1,37,912)</b>	<b>(13.9)</b>				<b>(45,650)</b>	<b>(4.6)</b>		
C.II.2.1 Short-term Time Deposits	5,21,774	75,412	16.9	65,829	17.3	23,303	4.5	38,410	8.6	
C.II.2.1.1 Certificates of Deposits (CDs)	722	-1,511	-67.7	1,221	120.7	493	68.3	-482	-21.6	
C.II.2.2 Long-term Time Deposits	6,37,724	92,170	16.9	80,458	17.3	28,481	4.5	46,945	8.6	
<b>C.III 'Other' Deposits with RBI</b>	<b>3,242</b>	<b>392</b>	<b>13.8</b>	<b>-780</b>	<b>-21.5</b>	<b>921</b>	<b>28.4</b>	<b>388</b>	<b>13.6</b>	
<b>C.IV Call/Term Funding from Financial Institutions</b>	<b>12,638</b>	<b>9,609</b>	<b>317.2</b>	<b>463</b>	<b>18.0</b>	<b>2,520</b>	<b>19.9</b>	<b>6,448</b>	<b>212.9</b>	
<b>Sources</b>										
<b>S.I Domestic Credit (S.I.1+S.I.2)</b>	<b>17,35,917</b>	<b>2,46,611</b>	<b>16.6</b>	<b>1,74,283</b>	<b>13.3</b>	<b>43,824</b>	<b>2.5</b>	<b>1,06,807</b>	<b>7.2</b>	
S.I.1 Net Bank Credit to the Government (S.I.1.1+S.I.1.2)	6,77,787	87,885	14.9	77,738	15.2	31,549	4.7	46,420	7.9	
S.I.1.1 Net RBI Credit to the Government	1,20,679	-31,499	-20.7	-1,699	-1.1	-4,450	-3.7	-4,212	-2.8	
S.I.1.2 Credit to the Government by the Banking System	5,57,108	1,19,384	27.3	79,437	22.2	35,999	6.5	50,633	11.6	
S.I.2 Bank Credit to the Commercial Sector (S.I.2.1+S.I.2.2)	10,58,129	1,58,725	17.6	96,545	12.0	12,277	1.2	60,387	6.7	
S.I.2.1 RBI Credit to the Commercial Sector	8,840	-3,589	-28.9	-7,458	-37.5	-1,426	-16.1	-3,855	-31.0	
S.I.2.2 Credit to the Commercial Sector by the Banking System	10,49,289	1,62,314	18.3	1,04,003	13.3	13,703	1.3	64,242	7.2	
S.I.2.2.1 Other Investments ( Non-SLR Securities)	1,43,202	14,299	11.1	9,857	8.3	1,342	0.9	6,664	5.2	
<b>S.II Government's Currency Liabilities to the Public</b>	<b>7,071</b>	<b>705</b>	<b>11.1</b>	<b>1,012</b>	<b>18.9</b>	<b>1</b>	<b>0.0</b>	<b>168</b>	<b>2.6</b>	
<b>S.III Net Foreign Exchange Assets of the Banking Sector (S.III.1+S.III.2)</b>	<b>2,89,877</b>	<b>64,039</b>	<b>28.4</b>	<b>64,592</b>	<b>40.1</b>	<b>23,609</b>	<b>8.1</b>	<b>22,027</b>	<b>9.8</b>	

S.III.1	Net Foreign Exchange Assets of the RBI	3,58,244	94,275	35.7	66,794	33.9	22,710	6.3	19,279	7.3
S.III.2	Net Foreign Currency Assets of the Banking System	-68,366	-30,235	79.3	-2,202	6.1	898	-1.3	2,748	-7.2
<b>S.IV</b>	<b>Capital Account</b>	<b>2,21,586</b>	<b>37,259</b>	<b>20.2</b>	<b>30,084</b>	<b>19.5</b>	<b>14,878</b>	<b>6.7</b>	<b>26,477</b>	<b>14.4</b>
<b>S.V</b>	<b>Other Items (net)</b>	<b>1,66,372</b>	<b>49,030</b>	<b>41.8</b>	<b>17,318</b>	<b>17.3</b>	<b>-29,210</b>	<b>-17.6</b>	<b>-6,785</b>	<b>-5.8</b>

**Note :** 1. Data provisional

2. Figures in brackets exclude the impact of mergers since May 3, 2002.