

APPENDIX TABLES

**APPENDIX TABLE 4: INFLATION, MONEY AND CREDIT**

(Per cent)

Inflation									
Consumer Price Index (All India) <sup>#</sup>	Rural			Urban			Combined		
	2018-19	2019-20	2020-21	2018-19	2019-20	2020-21	2018-19	2019-20	2020-21
1	2	3	4	5	6	7	8	9	10
<b>General Index (All Groups)</b>	<b>3.0</b>	<b>4.3</b>	<b>5.9</b>	<b>3.9</b>	<b>5.4</b>	<b>6.5</b>	<b>3.4</b>	<b>4.8</b>	<b>6.2</b>
Food and beverages	0.7	4.8	7.1	0.7	8.1	7.7	0.7	6.0	7.3
Housing	...	...	...	6.7	4.5	3.3	6.7	4.5	3.3
Fuel and light	6.0	1.1	0.3	5.2	1.7	7.1	5.7	1.3	2.7
Miscellaneous	6.3	5.1	5.7	5.4	3.7	7.5	5.8	4.4	6.6
Excluding Food and Fuel	5.7	4.1	5.5	5.9	4.0	5.6	5.8	4.0	5.5
<b>Other Price Indices</b>	<b>2012-13</b>	<b>2013-14</b>	<b>2014-15</b>	<b>2015-16</b>	<b>2016-17</b>	<b>2017-18</b>	<b>2018-19</b>	<b>2019-20</b>	<b>2020-21</b>
<b>1. Wholesale Price Index (2011-12=100)*</b>									
<b>All Commodities</b>	<b>7.4</b>	<b>5.2</b>	<b>1.3</b>	<b>-3.7</b>	<b>1.7</b>	<b>2.9</b>	<b>4.3</b>	<b>1.7</b>	<b>1.3</b>
Primary Articles	9.8	9.8	2.2	-0.4	3.4	1.4	2.7	6.8	1.6
<i>of which: Food Articles</i>	9.9	12.3	5.6	2.6	4.0	2.1	0.3	8.4	3.1
Fuel and Power	10.3	7.1	-6.1	-19.7	-0.3	8.2	11.5	-1.8	-8.0
Manufactured Products	5.4	3.0	2.6	-1.8	1.3	2.7	3.7	0.3	2.7
Non-Food Manufactured Products	4.9	2.7	2.7	-1.8	-0.1	3.0	4.2	-0.4	2.2
<b>2. CPI- Industrial Workers (IW) (2001=100)**</b>	<b>10.4</b>	<b>9.7</b>	<b>6.3</b>	<b>5.6</b>	<b>4.1</b>	<b>3.1</b>	<b>5.4</b>	<b>7.5</b>	<b>5.0</b>
<i>of which: CPI- IW Food</i>	11.9	12.3	6.5	6.1	4.4	1.5	0.6	7.4	5.8
<b>3. CPI- Agricultural Labourers (1986-87=100)</b>	<b>10.0</b>	<b>11.6</b>	<b>6.6</b>	<b>4.4</b>	<b>4.2</b>	<b>2.2</b>	<b>2.1</b>	<b>8.0</b>	<b>5.5</b>
<b>4. CPI- Rural Labourers (1986-87=100)</b>	<b>10.2</b>	<b>11.5</b>	<b>6.9</b>	<b>4.6</b>	<b>4.2</b>	<b>2.3</b>	<b>2.2</b>	<b>7.7</b>	<b>5.5</b>
<b>Money and Credit</b>									
	<b>2012-13</b>	<b>2013-14</b>	<b>2014-15</b>	<b>2015-16</b>	<b>2016<sup>17</sup></b>	<b>2017-18</b>	<b>2018-19</b>	<b>2019-20</b>	<b>2020-21<sup>^</sup></b>
<b>Reserve Money (RM)</b>	<b>6.2</b>	<b>14.4</b>	<b>11.3</b>	<b>13.1</b>	<b>-12.9</b>	<b>27.3</b>	<b>14.5</b>	<b>9.4</b>	<b>14.2</b>
Currency in Circulation	11.6	9.2	11.3	14.9	-19.7	37.0	16.8	14.5	17.2
Bankers' Deposits with RBI	-10.0	34.0	8.3	7.8	8.4	3.9	6.4	-9.6	0.8
Currency-GDP Ratio <sup>§</sup>	12.0	11.6	11.6	12.1	8.7	10.7	11.3	12.0	14.7
<b>Narrow Money (M1)</b>	<b>9.2</b>	<b>8.5</b>	<b>11.3</b>	<b>13.5</b>	<b>-3.9</b>	<b>21.8</b>	<b>13.6</b>	<b>11.2</b>	<b>16.3</b>
<b>Broad Money (M3)</b>	<b>13.6</b>	<b>13.4</b>	<b>10.9</b>	<b>10.1</b>	<b>6.9</b>	<b>9.2</b>	<b>10.5</b>	<b>8.9</b>	<b>11.8</b>
Currency-Deposit Ratio	15.7	15.1	15.2	16.0	11.0	14.4	15.4	16.3	17.3
Money Multiplier (Ratio) <sup>##</sup>	5.5	5.5	5.5	5.3	6.7	5.8	5.6	5.5	5.4
GDP-M3 Ratio <sup>\$\$\$</sup>	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.0
<b>Scheduled Commercial Banks</b>									
Aggregate Deposits	14.2	14.1	10.7	9.3	11.3	6.2	10.0	7.9	11.4
Bank Credit	14.1	13.9	9.0	10.9	4.5	10.0	13.3	6.1	5.6
Non-food Credit	14.0	14.2	9.3	10.9	5.2	10.2	13.4	6.1	5.5
Credit-Deposit Ratio	77.9	77.8	76.6	77.7	72.9	75.5	77.7	76.4	72.7
Credit-GDP Ratio <sup>§</sup>	52.9	53.4	52.4	52.6	50.9	50.4	51.5	51.0	56.4

# : Base for Consumer Price Index (All India) is 2012=100.

... : CPI Rural for Housing is not compiled.

\* : Base for WPI is 2004-05=100 for 2012-13 and 2011-12=100 for the period 2013-14 to 2020-21.

\*\* : Base for CPI-IW is 2001=100 till August 2020 and 2016=100 from September 2020 onwards.

## : Not expressed in per cent.

^ : March 31, 2017 over April 1, 2016 barring RM and its components.

^^ : Data pertain to March 26, 2021.

\$ : GDP data from 2011-12 onwards are based on new series *i.e.*, base: 2011-12. GDP refers to GDP at Current Market Prices.

**Note:** Data refer to y-o-y change in per cent unless specified otherwise.

**Source:** RBI, NSO, Labour Bureau and Ministry of Commerce and Industry.