

**ANNUAL REPORT**

**APPENDIX TABLE 16 : NEW MONETARY AGGREGATES**

(Amount in Rupees crore)

Item	Outstanding as on March 31, 2008	Variations							
		Financial year				April-June			
		2006-07		2007-08		2007-08		2008-09	
		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)	11,52,851	1,39,139	16.8	1,83,442	18.9	-26,416	-2.7	-46,345	-4.0
NM <sub>2</sub> (M <sub>1</sub> +C.II.2.1)	24,00,856	3,34,971	20.2	4,10,238	20.6	19,028	1.0	11,082	0.5
<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>40,32,699</b>	<b>5,77,013</b>	<b>21.0</b>	<b>7,08,101</b>	<b>21.3</b>	<b>71,586</b>	<b>2.2</b>	<b>79,607</b>	<b>2.0</b>
<b>Components</b>									
<b>C.I Currency with the Public</b>	<b>5,67,615</b>	<b>69,834</b>	<b>16.9</b>	<b>84,638</b>	<b>17.5</b>	<b>18,279</b>	<b>3.8</b>	<b>36,512</b>	<b>6.4</b>
<b>C.II Aggregate Deposits of Residents (C.II.1+C.II.2)</b>	<b>33,49,511</b>	<b>5,03,859</b>	<b>22.4</b>	<b>6,01,222</b>	<b>21.9</b>	<b>56,727</b>	<b>2.1</b>	<b>49,066</b>	<b>1.5</b>
C.II.1 Demand Deposits	5,76,167	68,677	16.7	97,232	20.3	-44,259	-9.2	-78,549	-13.6
C.II.2 Time Deposits of Residents (C.II.2.1+C.II.2.2)	27,73,344	4,35,181	23.7	5,03,990	22.2	1,00,986	4.4	1,27,616	4.6
C.II.2.1 Short-term Time Deposits	12,48,005	1,95,832	23.7	2,26,796	22.2	45,444	4.4	57,427	4.6
C.II.2.1.1 Certificates of Deposits (CDs)	1,66,642	52,943		69,200		9,315		-1,431	
C.II.2.2 Long-term Time Deposits	15,25,339	2,39,350	23.7	2,77,195	22.2	55,542	4.4	70,189	4.6
<b>C.III 'Other' Deposits with the RBI</b>	<b>9,069</b>	<b>628</b>	<b>9.1</b>	<b>1,573</b>	<b>21.0</b>	<b>-436</b>	<b>-5.8</b>	<b>-4,308</b>	<b>-47.5</b>
<b>C.IV Call/Term Funding from Financial Institutions</b>	<b>1,06,504</b>	<b>2,692</b>	<b>3.2</b>	<b>20,668</b>	<b>24.1</b>	<b>-2,984</b>	<b>-3.5</b>	<b>-1,664</b>	<b>-1.6</b>
<b>Sources</b>									
<b>S.I Domestic Credit (S.I.1+S.I.2)</b>	<b>36,31,337</b>	<b>5,03,007</b>	<b>19.4</b>	<b>5,35,200</b>	<b>17.3</b>	<b>18,642</b>	<b>0.6</b>	<b>82,772</b>	<b>2.3</b>
S.I.1 Net Bank Credit to the Government (S.I.1.1+S.I.1.2)	8,96,064	69,463	9.2	70,507	8.5	27,716	3.4	31,712	3.5
S.I.1.1 Net RBI Credit to the Government	-1,13,209	-4,176		-1,15,632		-22,154		-13	
S.I.1.2 Credit to the Government by the Banking System	10,09,273	73,639	9.8	1,86,138	22.6	49,870	6.1	31,725	3.1
S.I.2 Bank Credit to the Commercial Sector (S.I.2.1+S.I.2.2)	27,35,273	4,33,544	23.6	4,64,693	20.5	-9,074	-0.4	51,060	1.9
S.I.2.1 RBI Credit to the Commercial Sector	1,788	-2,848	-64.9	251	16.3	-151	-9.8	-381	-21.3
S.I.2.2 Credit to the Commercial Sector by the Banking System	27,33,485	4,36,391	23.8	4,64,442	20.5	-8,923	-0.4	51,441	1.9
S.I.2.2.1 Other Investments (Non-SLR Securities)	1,79,572	5,114	3.5	30,155	20.2	23,487	15.7	9,626	5.4
<b>S.II Government's Currency Liabilities to the Public</b>	<b>9,324</b>	<b>-493</b>	<b>-5.6</b>	<b>1,064</b>	<b>12.9</b>	<b>166</b>	<b>2.0</b>	<b>161</b>	<b>1.7</b>
<b>S.III Net Foreign Exchange Assets of the Banking Sector (S.III.1+S.III.2)</b>	<b>11,65,934</b>	<b>1,98,173</b>	<b>31.6</b>	<b>3,40,392</b>	<b>41.2</b>	<b>73</b>	<b>0.0</b>	<b>84,185</b>	<b>7.2</b>
S.III.1 Net Foreign Exchange Assets of the RBI	12,36,130	1,93,170	28.7	3,69,977	42.7	-2,745	-0.3	1,03,932	8.4
S.III.2 Net Foreign Currency Assets of the Banking System	-70,196	5,004	-11.0	-29,585	72.8	2,817	-6.9	-19,748	28.1
<b>S.IV Capital Account</b>	<b>4,75,973</b>	<b>65,706</b>	<b>20.6</b>	<b>91,723</b>	<b>23.9</b>	<b>-23,650</b>	<b>-6.2</b>	<b>1,31,377</b>	<b>27.6</b>
<b>S.V Other items (net)</b>	<b>2,97,923</b>	<b>57,968</b>	<b>35.5</b>	<b>76,831</b>	<b>34.8</b>	<b>-29,055</b>	<b>-13.1</b>	<b>-43,865</b>	<b>-14.7</b>

Note : Data are provisional.