

5.3 Monetary Ratios

Year/ Month ¹	Ratio							Private Sector Credit as % of GDP
	Currency to Deposit ²	M1 to M2	Demand to Time Deposits	RFCDs to Total Deposits	Money Multiplier	NFA ³ to Reserve Money	M2 to GDP	
2001	0.33	0.50	0.61	0.14	2.86	0.05	0.37	1.35
2002	0.33	0.50	0.59	0.12	3.01	0.39	0.40	1.20
2003	0.31	0.53	0.72	0.08	3.10	0.81	0.43	3.48
2004	0.30	0.55	0.82	0.08	3.22	0.75	0.45	5.88
2005	0.29	0.55	0.82	0.08	3.26	0.70	0.45	6.55
2004 Jul	0.30	0.56	0.85	0.08	3.21	0.74	0.38	0.06
Aug	0.30	0.55	0.82	0.08	3.20	0.74	0.38	0.28
Sep	0.30	0.55	0.80	0.08	3.10	0.75	0.38	0.67
Oct	0.33	0.56	0.83	0.09	3.05	0.73	0.39	0.92
Nov	0.34	0.56	0.82	0.09	2.99	0.68	0.40	0.59
Dec	0.32	0.56	0.87	0.08	3.05	0.65	0.42	1.83
2005 Jan	0.35	0.57	0.85	0.09	2.97	0.68	0.42	0.08
Feb	0.33	0.57	0.87	0.09	3.09	0.70	0.42	0.50
Mar	0.31	0.57	0.90	0.08	3.18	0.72	0.43	0.73
Apr	0.31	0.56	0.83	0.08	3.18	0.74	0.43	-0.08
May	0.32	0.56	0.83	0.08	3.15	0.70	0.44	0.14
Jun	0.29	0.55	0.82	0.08	3.26	0.70	0.45	0.83

1: Monthly data relates to last Saturday of the month except quarter-end data that is of last working day of the month. Yearly data relates to the 30th Jun.

2: Deposits include Scheduled Banks' Demand Deposits, Scheduled Banks' Time Deposits and RFCDs.

3: NFA of entire Banking System



