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RESERVE BANK OF INDIA
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संचार विभाग, केंद्रीय कार्यालय, एस.बी.एस.मार्ग, मुंबई-400001

DEPARTMENT OF COMMUNICATION, Central Office, S.B.S.Marg, Mumbai-400001

फोन/Phone: 91 22 2266 0502 फैक्स/Fax: 91 22 22660358

February 28, 2011

Sectoral Deployment of Bank Credit – January 2011

The Reserve Bank of India today released data on sectoral deployment of credit for January 2011.

Highlights:

- ❖ On a year-on-year (y-o-y) basis, non-food gross bank credit grew by 23.0 per cent in January 2011 as compared with 14.9 per cent in the corresponding period of last year. During the financial year up to January 2011, non-food gross bank credit growth was 14.6 per cent as compared with 8.9 per cent during the corresponding period of previous year.
- ❖ All major sectors, except agriculture, recorded accelerated credit growth in January 2011, both on a y-o-y and financial year basis.
- ❖ Credit to industry grew by 26.5 per cent (y-o-y) in January 2011 as compared with an increase of 20.1 per cent in the previous year, led by infrastructure, metals, engineering, food processing, rubber, plastic and their products and cement & cement products. On a financial year basis up to January 2011, credit growth to industry was 17.4 per cent as compared with 15.5 per cent a year ago.
- ❖ Credit to the services sector grew by 23.5 per cent (y-o-y) in January 2011 as compared with 14.2 per cent in the previous year. On a financial year basis, it grew by 16.5 per cent as compared with an increase of 6.1 per cent during the corresponding period of the previous year.
- ❖ Credit off-take by the commercial real estate (CRE) sector at 19.9 per cent on a y-o-y basis in January 2011 was significantly higher as compared with a growth of 12.7 per cent in the previous year. On a financial year basis, credit growth to the CRE sector was 14.9 per cent as against a decline of 4.4 per cent a year ago.
- ❖ On a y-o-y basis, personal loans grew by 15.8 per cent in January 2011 as compared with 2.3 per cent in the previous year, with most of its components such as housing, advances against fixed deposits, vehicle loans, education, etc., exhibiting accelerated growth. On a financial year basis, growth in personal loans accelerated to 12.8 per cent from 1.4 per cent a year ago.
- ❖ Credit to agriculture on a y-o-y basis grew at a marginally lower rate of 21.5 per cent in January 2011 as compared with 22.7 per cent in the previous year. During the financial year up to January 2011, credit to agriculture grew by 5.3 per cent as compared with 6.5 per cent a year ago.

Data on sectoral deployment of credit collected on a monthly basis from select 47 scheduled commercial banks accounting for about 95 per cent of the total non-food credit deployed by all scheduled commercial banks for the month of January 2011 are set out in [Statement I](#) and [II](#).

The data are also available in the Real-Time Handbook of Statistics on the Indian Economy (<http://dbie.rbi.org.in>)