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Bank credit growth remains in double-digits for second fortnight

Bank credit growth was in double-digits for the second consecutive fortnight, with the latest RBI data showing an 11.05 per cent expansion for the fortnight to December 25.

By: [PTI](#) | Mumbai | Published: January 10, 2016 4:12 PM

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For November, non-food credit of banks slowed to 8.8 per cent as against an increase of 10.5 per cent in the same period last year. The credit growth in the month was slightly higher than 8.3 per cent

registered in October.

Bank credit growth was in double-digits for the second consecutive fortnight, with the latest [RBI](#) data showing an 11.05 per cent expansion for the fortnight to December 25.

Outstanding loans of banks grew to Rs 70,16,997 crore in the reporting period from Rs 63,18,524 crore a year ago.

In the previous fortnight ended December 11, credit growth grew at 11.01 per cent with outstanding loans at Rs 69,66,106 crore.

However, on a fortnightly basis deposit growth slowed to 10.88 per cent from 11.46 per cent.

The outstanding deposits stood at Rs 91,84,652 crore compared to Rs 82,83,343 crore in the same period last year, while demand deposits grew at 12.58 per cent to Rs 8,57,645 crore from Rs 7,61,791 crore last year.

Time deposits increased by 10.70 per cent to Rs 83,27,015 crore as against Rs 75,21,552 crore last year same fortnight.

For November, non-food credit of banks slowed to 8.8 per cent as against an increase of 10.5 per cent in the same period last year. The credit growth in the month was slightly higher than 8.3 per cent registered in October.

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