

7. Money Stock : Components and Sources

(Rs. crore)

| <i>Item</i> | Outstanding as on | | | | Variation over | | | | | | | |
|--|-------------------|-----------|-----------|-------|-----------------------|-------|-----------|------|--------------|------|----------|-------|
| | 2010 | | Fortnight | | Financial year so far | | | | Year-on-year | | | |
| | | | | | 2009-2010 | | 2010-2011 | | 2009 | | 2010 | |
| | Mar. 31# | Apr. 23# | Amount | % | Amount | % | Amount | % | Amount | % | Amount | % |
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 |
| M₃ | 55,79,567 | 56,22,402 | -17,652 | -0.3 | 1,24,682 | 2.6 | 42,834 | 0.8 | 8,64,141 | 21.4 | 7,20,650 | 14.7 |
| Components (i+ii+iii+iv) | | | | | | | | | | | | |
| (i) Currency with the Public | 7,68,048 | 7,98,421 | 13,822 | 1.8 | 20,851 | 3.1 | 30,373 | 4.0 | 97,689 | 16.6 | 1,11,293 | 16.2 |
| (ii) Demand Deposits with Banks | 7,14,157 | 6,47,290 | -30,171 | -4.5 | -22,589 | -3.9 | -66,867 | -9.4 | 45,309 | 8.8 | 88,364 | 15.8 |
| (iii) Time Deposits with Banks | 40,93,577 | 41,73,133 | -752 | — | 1,22,276 | 3.5 | 79,557 | 1.9 | 7,17,610 | 24.5 | 5,27,153 | 14.5 |
| (iv) "Other" Deposits with Reserve Bank | 3,785 | 3,557 | -552 | -13.4 | 4,145 | 74.4 | -228 | -6.0 | 3,533 | 57.1 | -6,160 | -63.4 |
| Sources (i+ii+iii+iv-v) | | | | | | | | | | | | |
| (i) Net Bank Credit to Government (a+b) | 16,68,258 | 16,92,435 | 40,544 | 2.5 | 60,949 | 4.8 | 24,177 | 1.4 | 4,39,338 | 48.9 | 3,53,762 | 26.4 |
| (a) Reserve Bank | 2,20,218 | 1,89,716 | 58,189 | | -10,430 | | -30,502 | | 2,11,635 | | 1,38,566 | |
| (b) Other Banks | 14,48,041 | 15,02,720 | -17,645 | -1.2 | 71,379 | 5.9 | 54,679 | 3.8 | 2,27,703 | 21.5 | 2,15,196 | 16.7 |
| (ii) Bank Credit to Commercial Sector (a+b) | 34,83,253 | 34,55,002 | -29,190 | -0.8 | -38,901 | -1.3 | -28,251 | -0.8 | 4,43,575 | 17.5 | 4,73,387 | 15.9 |
| (a) Reserve Bank | 1,328 | 1,328 | — | — | -784 | — | — | — | 11,653 | — | -11,708 | — |
| (b) Other Banks | 34,81,925 | 34,53,674 | -29,190 | -0.8 | -38,117 | -1.3 | -28,251 | -0.8 | 4,31,922 | 17.0 | 4,85,095 | 16.3 |
| (iii) Net Foreign Exchange Assets of Banking Sector* | 12,75,039 | 12,61,708 | 2,473 | 0.2 | -18,897 | -1.4 | -13,331 | -1.0 | 19,424 | 1.5 | -71,579 | -5.4 |
| (iv) Government's Currency Liabilities to the Public | 10,919 | 10,919 | — | — | 66 | 0.7 | — | — | 801 | 8.6 | 798 | 7.9 |
| (v) Banking Sector's Net Non-Monetary Liabilities of which : | 8,57,902 | 7,97,662 | 31,479 | 4.1 | -1,21,466 | -13.7 | -60,240 | -7.0 | 38,996 | 5.4 | 35,719 | 4.7 |
| Net Non-Monetary Liabilities of RBI | 3,10,301 | 2,93,640 | 5,636 | 2.0 | -9,881 | -2.5 | -16,661 | -5.4 | 1,60,807 | 74.0 | -84,407 | -22.3 |

* : Includes investments in foreign currency denominated bonds issued by IIFC(UK) since March 20, 2009.

Note : Government Balances as on March 31, 2010 are before closure of accounts.