

## 6. Money Stock: Components and Sources

(₹ Billion)

| Item                                                | Outstanding as on |                   | Variation over |            |                       |            |                |            |                 |             |                 |             |
|-----------------------------------------------------|-------------------|-------------------|----------------|------------|-----------------------|------------|----------------|------------|-----------------|-------------|-----------------|-------------|
|                                                     | 2016              |                   | Fortnight      |            | Financial Year so far |            |                |            | Year-on-Year    |             |                 |             |
|                                                     |                   |                   |                |            | 2015-16               |            | 2016-17        |            | 2015            |             | 2016            |             |
|                                                     | Mar. 31           | Jul. 8            | Amount         | %          | Amount                | %          | Amount         | %          | Amount          | %           | Amount          | %           |
|                                                     | 1                 | 2                 | 3              | 4          | 5                     | 6          | 7              | 8          | 9               | 10          | 11              | 12          |
| <b>M3</b>                                           | <b>1,16,176.2</b> | <b>1,20,585.3</b> | <b>1,013.6</b> | <b>0.8</b> | <b>3,562.5</b>        | <b>3.4</b> | <b>4,409.1</b> | <b>3.8</b> | <b>10,691.0</b> | <b>10.9</b> | <b>11,521.1</b> | <b>10.6</b> |
| <b>1 Components (1.1+1.2+1.3+1.4)</b>               |                   |                   |                |            |                       |            |                |            |                 |             |                 |             |
| 1.1 Currency with the Public                        | 15,972.5          | 16,784.7          | 226.4          | 1.4        | 530.8                 | 3.8        | 812.1          | 5.1        | 1,262.6         | 9.6         | 2,392.1         | 16.6        |
| 1.2 Demand Deposits with Banks                      | 9,898.3           | 9,724.5           | -280.4         | -2.8       | -158.3                | -1.8       | -173.8         | -1.8       | 698.0           | 8.7         | 966.5           | 11.0        |
| 1.3 Time Deposits with Banks                        | 90,150.8          | 93,941.4          | 1,065.5        | 1.1        | 3,225.2               | 3.9        | 3,790.6        | 4.2        | 8,694.6         | 11.3        | 8,138.5         | 9.5         |
| 1.4 'Other' Deposits with Reserve Bank              | 154.5             | 134.6             | 2.1            | 1.6        | -35.3                 | -24.2      | -19.9          | -12.9      | 35.8            | 47.9        | 24.0            | 21.7        |
| <b>2 Sources (2.1+2.2+2.3+2.4-2.5)</b>              |                   |                   |                |            |                       |            |                |            |                 |             |                 |             |
| 2.1 Net Bank Credit to Government                   | 32,384.8          | 36,902.1          | 809.9          | 2.2        | 2,908.8               | 9.7        | 4,517.2        | 13.9       | 2,913.2         | 9.7         | 3,919.4         | 11.9        |
| 2.1.1 Reserve Bank                                  | 4,250.0           | 7,061.8           | 457.2          | -          | 1,357.2               | -          | 2,811.9        | -          | -678.3          | -           | 2,059.4         | -           |
| 2.1.2 Other Banks                                   | 28,134.9          | 29,840.3          | 352.7          | 1.2        | 1,551.6               | 5.9        | 1,705.4        | 6.1        | 3,591.5         | 14.7        | 1,860.0         | 6.6         |
| 2.2 Bank Credit to Commercial Sector                | 78,030.7          | 78,276.3          | 349.2          | 0.4        | 1,090.0               | 1.5        | 245.7          | 0.3        | 5,867.2         | 8.9         | 6,689.1         | 9.3         |
| 2.2.1 Reserve Bank                                  | 200.8             | 63.3              | -12.0          | -          | -104.7                | -          | -137.5         | -          | -68.0           | -           | 19.5            | -           |
| 2.2.2 Other Banks                                   | 77,829.9          | 78,213.0          | 361.1          | 0.5        | 1,194.6               | 1.7        | 383.2          | 0.5        | 5,935.2         | 9.0         | 6,669.6         | 9.3         |
| 2.3 Net Foreign Exchange Assets of Banking Sector   | 25,337.2          | 25,800.6          | -88.6          | -0.3       | 916.5                 | 4.1        | 463.4          | 1.8        | 3,533.8         | 17.8        | 2,377.6         | 10.2        |
| 2.4 Government's Currency Liabilities to the Public | 219.1             | 226.0             | -              | -          | 5.7                   | 2.9        | 7.0            | 3.2        | 21.1            | 11.8        | 26.1            | 13.0        |
| 2.5 Banking Sector's Net Non-Monetary Liabilities   | 19,795.6          | 20,619.8          | 56.9           | 0.3        | 1,358.4               | 7.6        | 824.2          | 4.2        | 1,644.2         | 9.4         | 1,491.1         | 7.8         |
| 2.5.1 Net Non-Monetary Liabilities of RBI           | 9,541.7           | 9,778.2           | -226.8         | -2.3       | 641.0                 | 8.2        | 236.5          | 2.5        | -223.2          | -2.6        | 1,284.5         | 15.1        |