

## 6. Money Stock: Components and Sources

(₹Crore)

| <i>Item</i>   | Outstanding as on |                 | Variation over |            |                       |            |               |            |                |             |                |             |
|---|-------------------|-----------------|----------------|------------|-----------------------|------------|---------------|------------|----------------|-------------|----------------|-------------|
|   | 2019              |                 | Fortnight      |            | Financial Year so far |            |               |            | Year-on-Year   |             |                |             |
|   |                   |                 |                |            | 2018-19               |            | 2019-20       |            | 2018           |             | 2019           |             |
|   | Mar. 31           | Oct. 25         | Amount         | %          | Amount                | %          | Amount        | %          | Amount         | %           | Amount         | %           |
|   | 1                 | 2               | 3              | 4          | 5                     | 6          | 7             | 8          | 9              | 10          | 11             | 12          |
| <b>M3</b>   | <b>15430874</b>   | <b>15953413</b> | <b>66876</b>   | <b>0.4</b> | <b>463793</b>         | <b>3.3</b> | <b>522540</b> | <b>3.4</b> | <b>1311063</b> | <b>10.0</b> | <b>1527034</b> | <b>10.6</b> |
| <b>1 Components (1.1+1.2+1.3+1.4)</b>               |                   |                 |                |            |                       |            |               |            |                |             |                |             |
| 1.1 Currency with the Public                        | 2052234           | 2159781         | 29563          | 1.4        | 115423                | 6.6        | 107548        | 5.2        | 326576         | 21.1        | 284646         | 15.2        |
| 1.2 Demand Deposits with Banks                      | 1626309           | 1477560         | 20387          | 1.4        | -132796               | -9.0       | -148749       | -9.1       | 97047          | 7.7         | 126644         | 9.4         |
| 1.3 Time Deposits with Banks                        | 11720589          | 12284861        | 18561          | 0.2        | 480495                | 4.5        | 564272        | 4.8        | 885345         | 8.6         | 1109110        | 9.9         |
| 1.4 'Other' Deposits with Reserve Bank              | 31742             | 31212           | -1635          | -5.0       | 672                   | 2.8        | -530          | -1.7       | 2096           | 9.3         | 6633           | 27.0        |
| <b>2 Sources (2.1+2.2+2.3+2.4-2.5)</b>              |                   |                 |                |            |                       |            |               |            |                |             |                |             |
| 2.1 Net Bank Credit to Government                   | 4387788           | 4852157         | -53383         | -1.1       | 291638                | 7.3        | 464369        | 10.6       | 263722         | 6.5         | 559120         | 13.0        |
| 2.1.1 Reserve Bank                                  | 801951            | 966959          | -31227         |            | 175102                |            | 165008        |            | 158785         |             | 315893         |             |
| 2.1.2 Other Banks                                   | 3585837           | 3885198         | -22156         | -0.6       | 116536                | 3.3        | 299361        | 8.3        | 104937         | 3.0         | 243227         | 6.7         |
| 2.2 Bank Credit to Commercial Sector                | 10380180          | 10455167        | 51351          | 0.5        | 409993                | 4.4        | 74987         | 0.7        | 1168057        | 13.8        | 831458         | 8.6         |
| 2.2.1 Reserve Bank                                  | 15363             | 7680            | 68             |            | -4795                 |            | -7683         |            | 1046           |             | -1550          |             |
| 2.2.2 Other Banks                                   | 10364817          | 10447487        | 51283          | 0.5        | 414788                | 4.5        | 82670         | 0.8        | 1167011        | 13.8        | 833008         | 8.7         |
| 2.3 Net Foreign Exchange Assets of Banking Sector   | 3070841           | 3338248         | 15955          | 0.5        | 81170                 | 2.8        | 267407        | 8.7        | 280792         | 10.3        | 334782         | 11.1        |
| 2.4 Government's Currency Liabilities to the Public | 25887             | 26045           | -              | -          | 45                    | 0.2        | 158           | 0.6        | 160            | 0.6         | 348            | 1.4         |
| 2.5 Banking Sector's Net Non-Monetary Liabilities   | 2433823           | 2718204         | -52952         | -1.9       | 319054                | 14.5       | 284381        | 11.7       | 401668         | 19.0        | 198675         | 7.9         |
| 2.5.1 Net Non-Monetary Liabilities of RBI           | 1058795           | 1094490         | -1348          | -0.1       | 242266                | 26.7       | 35695         | 3.4        | 260931         | 29.4        | -54766         | -4.8        |