

7. Money Stock : Components and Sources

(Rs. crore)

| <i>Item</i> | Outstanding as on | | Variation over | | | | | | | | | |
|--|-------------------|-----------|----------------|------|-----------------------|-------|-----------|-------|--------------|------|----------|-------|
| | 2009 | 2010 | Fortnight | | Financial year so far | | | | Year-on-year | | | |
| | | | | | 2008-2009 | | 2009-2010 | | 2009 | | 2010 | |
| | Mar. 31# | Mar. 26# | Amount | % | Amount | % | Amount | % | Amount | % | Amount | % |
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 |
| M₃ | 47,77,069 | 55,83,259 | 1,00,980 | 1.8 | 7,66,106 | 19.1 | 8,06,190 | 16.9 | 7,73,151 | 19.3 | 7,99,271 | 16.7 |
| Components (i+ii+iii+iv) | | | | | | | | | | | | |
| (i) Currency with the Public | 6,66,276 | 7,69,992 | -2,647 | -0.3 | 98,457 | 17.3 | 1,03,716 | 15.6 | 97,075 | 17.0 | 1,03,125 | 15.5 |
| (ii) Demand Deposits with Banks | 5,81,515 | 7,14,157 | 86,484 | 13.8 | 1,272 | 0.2 | 1,32,643 | 22.8 | 3,625 | 0.6 | 1,34,513 | 23.2 |
| (iii) Time Deposits with Banks | 35,23,705 | 40,93,577 | 15,165 | 0.4 | 6,70,421 | 23.4 | 5,69,872 | 16.2 | 6,72,713 | 23.5 | 5,61,110 | 15.9 |
| (iv) "Other" Deposits with Reserve Bank | 5,573 | 5,533 | 1,978 | 55.6 | -4,043 | -44.7 | -40 | -0.7 | -263 | -5.0 | 522 | 10.4 |
| Sources (i+ii+iii+iv-v) | | | | | | | | | | | | |
| (i) Net Bank Credit to Government (a+b) | 12,77,724 | 16,18,933 | 4,449 | 0.3 | 3,49,954 | 38.9 | 3,41,209 | 26.7 | 4,05,034 | 48.0 | 3,69,461 | 29.6 |
| (a) Reserve Bank | 61,580 | 1,70,892 | 8,290 | | 1,46,054 | | 1,09,313 | | 2,01,080 | | 1,38,047 | |
| (b) Other Banks | 12,16,144 | 14,48,041 | -3,841 | -0.3 | 2,03,900 | 20.1 | 2,31,897 | 19.1 | 2,03,953 | 20.1 | 2,31,414 | 19.0 |
| (ii) Bank Credit to Commercial Sector (a+b) | 30,20,516 | 34,86,447 | 1,16,721 | 3.5 | 4,31,828 | 16.7 | 4,65,931 | 15.4 | 4,33,383 | 16.8 | 4,75,630 | 15.8 |
| (a) Reserve Bank | 13,820 | 4,522 | -1,253 | — | 9,346 | — | -9,298 | — | 9,255 | — | -6,612 | — |
| (b) Other Banks | 30,06,696 | 34,81,925 | 1,17,974 | 3.5 | 4,22,482 | 16.4 | 4,75,229 | 15.8 | 4,24,128 | 16.5 | 4,82,242 | 16.1 |
| (iii) Net Foreign Exchange Assets of Banking Sector* | 13,52,184 | 12,73,042 | -14,444 | -1.1 | 48,653 | 3.8 | -79,142 | -5.9 | 47,067 | 3.6 | -70,742 | -5.3 |
| (iv) Government's Currency Liabilities to the Public | 10,054 | 10,919 | — | — | 831 | 9.0 | 865 | 8.6 | 831 | 9.0 | 865 | 8.6 |
| (v) Banking Sector's Net Non-Monetary Liabilities of which : | 8,83,409 | 8,06,082 | 5,746 | 0.7 | 65,159 | 8.5 | -77,328 | -8.8 | 1,13,163 | 15.8 | -24,057 | -2.9 |
| Net Non-Monetary Liabilities of RBI | 3,87,927 | 3,11,148 | -12,549 | -3.9 | 1,79,968 | 85.6 | -76,779 | -19.8 | 1,74,684 | 81.1 | -79,041 | -20.3 |

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