

## 7. Money Stock : Components and Sources

(₹ crore)

| <i>Item</i>   | Outstanding as on |           |           |       | Variation over        |       |           |      |              |       |          |       |
|---|-------------------|-----------|-----------|-------|-----------------------|-------|-----------|------|--------------|-------|----------|-------|
|   | 2010              |           | Fortnight |       | Financial Year so far |       |           |      | Year-on-Year |       |          |       |
|   | Mar. 31 #         | Nov. 5 #  | Amount    | %     | 2009-2010             |       | 2010-2011 |      | 2009         |       | 2010     |       |
|   |                   |           |           |       | Amount                | %     | Amount    | %    | Amount       | %     | Amount   | %     |
| 1   | 2                 | 3         | 4         | 5     | 6                     | 7     | 8         | 9    | 10           | 11    | 12       | 13    |
| <b>M<sub>3</sub></b>  | 55,99,762         | 60,27,704 | -41,011   | -0.7  | 4,07,293              | 8.5   | 4,27,943  | 7.6  | 8,09,165     | 18.4  | 8,25,599 | 15.9  |
| <b>Components (i+ii+iii+iv)</b>                             |                   |           |           |       |                       |       |           |      |              |       |          |       |
| (i) Currency with the Public                                | 7,68,033          | 8,64,326  | 23,520    | 2.8   | 49,975                | 7.5   | 96,293    | 12.5 | 93,404       | 15.0  | 1,48,901 | 20.8  |
| (ii) Demand Deposits with Banks                             | 7,22,739          | 6,59,655  | -74,986   | -10.2 | -1,485                | -0.3  | -63,084   | -8.7 | 81,611       | 16.1  | 72,453   | 12.3  |
| (iii) Time Deposits with Banks                              | 41,05,151         | 44,99,516 | 10,171    | 0.2   | 3,59,513              | 10.2  | 3,94,365  | 9.6  | 6,35,801     | 19.5  | 6,04,898 | 15.5  |
| (iv) "Other" Deposits with Reserve Bank                     | 3,839             | 4,207     | 284       | 7.2   | -710                  | -12.7 | 368       | 9.6  | -1,650       | -25.4 | -652     | -13.4 |
| <b>Sources (i+ii+iii+iv-v)</b>                              |                   |           |           |       |                       |       |           |      |              |       |          |       |
| (i) Net Bank Credit to Government (a+b)                     | 16,67,096         | 18,24,658 | 43,041    | 2.4   | 2,06,822              | 16.2  | 1,57,562  | 9.5  | 4,41,089     | 42.3  | 3,40,503 | 22.9  |
| (a) Reserve Bank  | 2,11,586          | 2,63,241  | 57,590    |       | -10,371               |       | 51,656    |      | 1,22,665     |       | 2,12,032 |       |
| (b) Other Banks   | 14,55,511         | 15,61,417 | -14,549   | -0.9  | 2,17,193              | 17.9  | 1,05,907  | 7.3  | 3,18,424     | 28.6  | 1,28,471 | 9.0   |
| (ii) Bank Credit to Commercial Sector (a+b)                 | 34,92,781         | 37,88,617 | 55,389    | 1.5   | 1,15,303              | 3.8   | 2,95,836  | 8.5  | 2,77,421     | 9.7   | 6,58,421 | 21.0  |
| (a) Reserve Bank  | 1,328             | 1,572     | 95        | —     | -8,779                | —     | 244       | —    | 3,114        | —     | -3,468   | —     |
| (b) Other Banks   | 34,91,453         | 37,87,044 | 55,294    | 1.5   | 1,24,082              | 4.1   | 2,95,591  | 8.5  | 2,74,307     | 9.6   | 6,61,889 | 21.2  |
| (iii) Net Foreign Exchange Assets of Banking Sector*        | 12,81,469         | 13,41,815 | 16,523    | 1.2   | 6,318                 | 0.5   | 60,346    | 4.7  | 1,40,068     | 11.5  | -16,687  | -1.2  |
| (iv) Government's Currency Liabilities to the Public        | 11,270            | 11,761    | —         | —     | 677                   | 6.7   | 492       | 4.4  | 1,000        | 10.3  | 1,030    | 9.6   |
| (v) Banking Sector's Net Non-Monetary Liabilities of which: | 8,52,854          | 9,39,147  | 1,55,964  | 19.9  | -78,174               | -9.1  | 86,293    | 10.1 | 50,414       | 6.9   | 1,57,668 | 20.2  |
| Net Non-Monetary Liabilities of RBI                         | 3,01,615          | 3,48,125  | 14,859    | 4.5   | 5,855                 | 1.5   | 46,511    | 15.4 | 1,04,768     | 36.2  | -45,660  | -11.6 |

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