

7. Money Stock : Components and Sources

(₹ 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 # | Nov. 5 # | Amount | % | Amount | % | Amount | % | Amount | % | Amount | % |
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 |
| M₃ | 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 |
| Components (i+ii+iii+iv) | | | | | | | | | | | | |
| (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 |
| Sources (i+ii+iii+iv+v) | | | | | | | | | | | | |
| (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.