

7. Money Stock : Components and Sources

(₹ crore)

| <i>Item</i> | Outstanding as on | | | | Variation over | | | | | | | |
|---------------------------------|----------------------|-----------|-----------|---------|-----------------------|----------|-----------|----------|--------------|----------|----------|----------|
| | 2011 | | Fortnight | | Financial Year so far | | | | Year-on-Year | | | |
| | Mar. 31 # | Jul. 15 # | Amount % | | 2010-2011 | | 2011-2012 | | 2010 | | 2011 | |
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 |
| | M₃ | 64,99,548 | 67,49,781 | -62,505 | -0.9 | 1,83,311 | 3.3 | 2,50,233 | 3.9 | 7,94,036 | 15.9 | 9,63,738 |
| Components (i+ii+iii+iv) | | | | | | | | | | | | |
| (i) Currency with the Public | 9,14,197 | 9,52,338 | 10,423 | 1.1 | 61,228 | 8.0 | 38,141 | 4.2 | 1,42,702 | 20.8 | 1,23,617 | 14.9 |
| (ii) Demand Deposits with Banks | 7,17,660 | 6,21,257 | -58,112 | -8.6 | -59,265 | -8.3 | -96,403 | -13.4 | 1,06,974 | 19.4 | -37,448 | -5.7 |
| (iii) Time Deposits with Banks | 48,63,979 | 51,74,133 | -13,081 | -0.3 | 1,81,616 | 4.4 | 3,10,154 | 6.4 | 5,44,844 | 14.5 | 8,79,088 | 20.5 |
| (iv) "Other" Deposits with | | | | | | | | | | | | |
| Reserve Bank | 3,713 | 2,053 | -1,735 | -45.8 | -268 | -7.0 | -1,660 | -44.7 | -484 | -11.9 | -1,519 | -42.5 |
| Sources (i+ii+iii+iv-v) | | | | | | | | | | | | |
| (i) Net Bank Credit to | | | | | | | | | | | | |
| Government (a+b) | 19,82,771 | 21,27,316 | 40,397 | 1.9 | 77,672 | 4.7 | 1,44,545 | 7.3 | 3,29,596 | 23.3 | 3,80,458 | 21.8 |
| (a) Reserve Bank | 3,96,555 | 3,75,423 | -28,824 | | 15,133 | | -21,132 | | 1,84,779 | | 1,48,704 | |
| (b) Other Banks | 15,86,216 | 17,51,893 | 69,221 | 4.1 | 62,539 | 4.3 | 1,65,677 | 10.4 | 1,44,817 | 10.5 | 2,31,753 | 15.2 |
| (ii) Bank Credit to | | | | | | | | | | | | |
| Commercial Sector (a+b) | 42,35,406 | 43,05,885 | -72,555 | -1.7 | 1,26,793 | 3.6 | 70,479 | 1.7 | 6,08,251 | 20.2 | 6,87,683 | 19.0 |
| (a) Reserve Bank | 2,164 | 1,407 | -688 | — | 247 | — | -757 | — | -10,358 | — | -168 | — |
| (b) Other Banks | 42,33,242 | 43,04,478 | -71,867 | -1.6 | 1,26,546 | 3.6 | 71,236 | 1.7 | 6,18,608 | 20.6 | 6,87,851 | 19.0 |
| (iii) Net Foreign Exchange | | | | | | | | | | | | |
| Assets of Banking Sector* | 13,93,327 | 14,33,266 | -10,551 | -0.7 | 50,829 | 4.0 | 39,939 | 2.9 | -8,976 | -0.7 | 1,00,968 | 7.6 |
| (iv) Government's Currency | | | | | | | | | | | | |
| Liabilities to the Public | 12,724 | 12,959 | — | — | 355 | 3.1 | 235 | 1.8 | 1,316 | 12.8 | 1,335 | 11.5 |
| (v) Banking Sector's Net | | | | | | | | | | | | |
| Non-Monetary Liabilities | 11,24,680 | 11,29,645 | 19,796 | 1.8 | 72,339 | 8.5 | 4,965 | 0.4 | 1,36,151 | 17.3 | 2,06,705 | 22.4 |
| of which: | | | | | | | | | | | | |
| Net Non-Monetary | | | | | | | | | | | | |
| Liabilities of RBI | 3,68,274 | 3,99,575 | -13,441 | -3.3 | 58,213 | 19.3 | 31,301 | 8.5 | -50,246 | -12.3 | 39,747 | 11.0 |

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

Note: Government Balances as on March 31, 2011 are after closure of accounts.