

7. Money Stock : Components and Sources

(Rs. crore)

| <i>Item</i> | Outstanding as on | | | | Variation over | | | | | | | |
|--|-------------------|-----------|-----------|-------|-----------------------|-------|-----------|-------|--------------|------|----------|-------|
| | 2010 | | Fortnight | | Financial year so far | | | | Year-on-year | | | |
| | Mar. 31# | Apr. 9# | Amount | % | 2009-2010 | | 2010-2011 | | 2009 | | 2010 | |
| | | | | | Amount | % | Amount | % | Amount | % | Amount | % |
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 |
| M₃ | 55,79,567 | 56,40,054 | 56,795 | 1.0 | 1,04,056 | 2.2 | 60,487 | 1.1 | 8,53,898 | 21.2 | 7,58,929 | 15.5 |
| Components (i+ii+iii+iv) | | | | | | | | | | | | |
| (i) Currency with the Public | 7,68,048 | 7,84,599 | 14,607 | 1.9 | 15,308 | 2.3 | 16,551 | 2.2 | 95,136 | 16.2 | 1,03,014 | 15.1 |
| (ii) Demand Deposits with Banks | 7,14,157 | 6,77,461 | -36,697 | -5.1 | -15,400 | -2.6 | -36,697 | -5.1 | 55,471 | 10.9 | 1,11,346 | 19.7 |
| (iii) Time Deposits with Banks | 40,93,577 | 41,73,885 | 80,309 | 2.0 | 99,301 | 2.8 | 80,309 | 2.0 | 6,98,219 | 23.9 | 5,50,880 | 15.2 |
| (iv) "Other" Deposits with Reserve Bank | 3,785 | 4,109 | -1,424 | -25.7 | 4,847 | 87.0 | 324 | 8.6 | 5,071 | 94.8 | -6,310 | -60.6 |
| Sources (i+ii+iii+iv-v) | | | | | | | | | | | | |
| (i) Net Bank Credit to Government (a+b) | 16,68,258 | 16,51,891 | 32,958 | 2.0 | 16,626 | 1.3 | -16,367 | -1.0 | 4,12,048 | 46.7 | 3,57,541 | 27.6 |
| (a) Reserve Bank | 2,20,218 | 1,31,527 | -39,366 | | -70,546 | | -88,691 | | 1,63,865 | | 1,40,493 | |
| (b) Other Banks | 14,48,041 | 15,20,364 | 72,324 | 5.0 | 87,173 | 7.2 | 72,324 | 5.0 | 2,48,182 | 23.5 | 2,17,048 | 16.7 |
| (ii) Bank Credit to Commercial Sector (a+b) | 34,83,253 | 34,84,192 | -2,255 | -0.1 | -11,457 | -0.4 | 939 | — | 4,61,441 | 18.1 | 4,75,133 | 15.8 |
| (a) Reserve Bank | 1,328 | 1,328 | -3,194 | — | -450 | — | — | — | 11,987 | — | -12,042 | — |
| (b) Other Banks | 34,81,925 | 34,82,864 | 939 | — | -11,007 | -0.4 | 939 | — | 4,49,454 | 17.7 | 4,87,175 | 16.3 |
| (iii) Net Foreign Exchange Assets of Banking Sector* | 12,75,039 | 12,59,235 | -13,807 | -1.1 | -20,157 | -1.5 | -15,804 | -1.2 | 27,452 | 2.1 | -72,792 | -5.5 |
| (iv) Government's Currency Liabilities to the Public | 10,919 | 10,919 | — | — | — | — | — | — | 831 | 9.0 | 865 | 8.6 |
| (v) Banking Sector's Net Non-Monetary Liabilities of which : | 8,57,902 | 7,66,183 | -39,899 | -4.9 | -1,19,044 | -13.5 | -91,719 | -10.7 | 47,873 | 6.7 | 1,817 | 0.2 |
| Net Non-Monetary Liabilities of RBI | 3,10,301 | 2,88,004 | -23,145 | -7.4 | -16,411 | -4.2 | -22,297 | -7.2 | 1,61,548 | 76.9 | -83,512 | -22.5 |

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

Note : Government Balances as on March 31, 2010 are before closure of accounts.