

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# | Jun. 4# | Amount | % | 2009-2010 | 2010-2011 | 2009 | 2010 | 2009 | 2010 | 2009 | 2010 |
| | Amount | % | Amount | % | Amount | % | Amount | % | Amount | % | Amount | % |
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 |
| M₃ | 55,79,567 | 56,88,508 | 16,284 | 0.3 | 1,86,751 | 3.9 | 1,08,941 | 2.0 | 8,48,810 | 20.6 | 7,24,688 | 14.6 |
| Components (i + ii + iii + iv) | | | | | | | | | | | | |
| (i) Currency with the Public | 7,68,048 | 8,26,087 | 1,395 | 0.2 | 28,543 | 4.3 | 58,039 | 7.6 | 90,214 | 14.9 | 1,31,268 | 18.9 |
| (ii) Demand Deposits with Banks | 7,14,157 | 6,47,344 | 8,923 | 1.4 | -36,284 | -6.2 | -66,813 | -9.4 | 38,242 | 7.5 | 1,02,114 | 18.7 |
| (iii) Time Deposits with Banks | 40,93,577 | 42,11,438 | 6,147 | 0.1 | 1,92,777 | 5.5 | 1,17,861 | 2.9 | 7,18,139 | 24.0 | 4,94,956 | 13.3 |
| (iv) "Other" Deposits with Reserve Bank | 3,785 | 3,639 | -181 | -4.7 | 1,716 | 30.8 | -146 | -3.9 | 2,215 | 43.7 | -3,650 | -50.1 |
| Sources (i + ii + iii + iv - v) | | | | | | | | | | | | |
| (i) Net Bank Credit to Government (a+b) | 16,68,258 | 17,15,934 | -7,171 | -0.4 | 1,10,576 | 8.7 | 47,676 | 2.9 | 4,47,475 | 47.6 | 3,27,634 | 23.6 |
| (a) Reserve Bank | 2,20,218 | 2,13,813 | 1,328 | — | -1,446 | — | -6,404 | — | 1,84,340 | — | 1,53,680 | — |
| (b) Other Banks | 14,48,041 | 15,02,121 | -8,499 | -0.6 | 1,12,023 | 9.2 | 54,080 | 3.7 | 2,63,135 | 24.7 | 1,73,954 | 13.1 |
| (ii) Bank Credit to Commercial Sector (a+b) | 34,83,253 | 35,29,930 | 57,979 | 1.7 | -24,091 | -0.8 | 46,677 | 1.3 | 3,93,636 | 15.1 | 5,33,505 | 17.8 |
| (a) Reserve Bank | 1,328 | 1,328 | — | — | -1,179 | — | — | — | 11,257 | — | -11,313 | — |
| (b) Other Banks | 34,81,925 | 35,28,602 | 57,979 | 1.7 | -22,911 | -0.8 | 46,677 | 1.3 | 3,82,379 | 14.7 | 5,44,818 | 18.3 |
| (iii) Net Foreign Exchange Assets of Banking Sector* | 12,75,039 | 12,80,452 | -13,522 | -1.0 | -54,810 | -4.1 | 5,413 | 0.4 | -1,09,830 | -7.8 | -16,922 | -1.3 |
| (iv) Government's Currency Liabilities to the Public | 10,919 | 10,919 | — | — | 157 | 1.6 | — | — | 826 | 8.8 | 707 | 6.9 |
| (v) Banking Sector's Net Non-Monetary Liabilities of which : | 8,57,902 | 8,48,727 | 21,001 | 2.5 | -1,54,918 | -17.5 | -9,175 | -1.1 | -1,16,702 | -13.8 | 1,20,235 | 16.5 |
| Net Non-Monetary Liabilities of RBI | 3,10,301 | 3,07,892 | -8,919 | -2.8 | -36,921 | -9.5 | -2,409 | -0.8 | 48,078 | 15.9 | -43,115 | -12.3 |

* : 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.