

## 7. Money Stock : Components and Sources

(Rs. crore)

<i>Item</i>	Outstanding as on				Variation over							
	2008		Fortnight		Financial year so far				Year-on-year			
	Mar. 31#	May 9#	Amount	%	2007-2008		2008-2009		2007		2008	
					Amount	%	Amount	%	Amount	%	Amount	%
1	2	3	4	5	6	7	8	9	10	11	12	13
<b>M<sub>3</sub></b>	<b>40,02,189</b>	<b>40,60,578</b>	<b>40,047</b>	<b>1.0</b>	<b>13,130</b>	<b>0.4</b>	<b>58,389</b>	<b>1.5</b>	<b>5,56,253</b>	<b>20.1</b>	<b>7,31,355</b>	<b>22.0</b>
<b>Components (i+ii+iii+iv)</b>												
(i) Currency with the Public	5,67,746	6,00,689	11,179	1.9	27,429	5.7	32,943	5.8	68,842	15.6	90,355	17.7
(ii) Demand Deposits with Banks	5,66,829	5,04,001	-4,717	-0.9	-65,575	-13.8	-62,828	-11.1	38,705	10.4	93,889	22.9
(iii) Time Deposits with Banks	28,58,550	29,49,751	33,616	1.2	51,365	2.2	91,202	3.2	4,47,951	22.9	5,48,382	22.8
(iv) "Other" Deposits with Reserve Bank	9,065	6,136	-30	-0.5	-90	-1.2	-2,929	-32.3	755	11.4	-1,270	-17.2
<b>Sources (i+ii+iii+iv+v)</b>												
(i) Net Bank Credit to Government (a+b)	9,04,927	9,17,232	20,068	2.2	24,441	2.9	12,305	1.4	69,247	8.7	55,227	6.4
(a) Reserve Bank	-1,10,223	-1,40,575	19,910	—	596	—	-30,352	-5.162	—	—	-1,46,923	—
(b) Other Banks	10,15,150	10,57,807	158	—	23,845	2.9	42,657	4.2	74,409	9.5	2,02,150	23.6
(ii) Bank Credit to Commercial Sector (a+b)	25,62,652	25,62,176	17,818	0.7	-39,637	-1.9	-475	—	4,16,808	24.9	4,71,735	22.6
(a) Reserve Bank	1,788	1,383	—	—	-151	-9.8	-405	-22.6	-1	-0.1	-3	-0.2
(b) Other Banks	25,60,863	25,60,793	17,818	0.7	-39,485	-1.9	-70	—	4,16,809	24.9	4,71,738	22.6
(iii) Net Foreign Exchange Assets of Banking Sector	12,66,297	13,21,178	36,148	2.8	-24,817	-2.7	54,880	4.3	1,01,055	12.8	4,32,815	48.7
(iv) Government's Currency Liabilities to the Public	9,228	9,228	—	—	66	0.8	—	—	606	7.8	901	10.8
(v) Banking Sector's Net Non-Monetary Liabilities Other than Time Deposits of which :	7,40,915	7,49,236	33,987	4.8	-53,076	-9.3	8,322	1.1	31,464	6.4	2,29,323	44.1
Net Non-Monetary Liabilities of RBI	2,13,197	2,46,429	29,173	13.4	-39,928	-22.1	33,233	15.6	-24,186	-14.7	1,06,010	75.5

**Note :** Government Balances as on March 31, 2008 are before closure of accounts.