

## 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			
					2007-2008		2008-2009		2007		2008	
	Mar. 31#	Jul. 18#	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
1	2	3	4	5	6	7	8	9	10	11	12	13
<b>M<sub>3</sub></b>	<b>40,06,722</b>	<b>41,47,422</b>	<b>1,225</b>	<b>—</b>	<b>1,41,021</b>	<b>4.3</b>	<b>1,40,700</b>	<b>3.5</b>	<b>6,20,636</b>	<b>21.9</b>	<b>6,90,307</b>	<b>20.0</b>
<b>Components (i+ii+iii+iv)</b>												
(i) Currency with the Public	5,67,476	6,03,178	2,503	0.4	12,726	2.6	35,702	6.3	60,445	13.9	1,07,546	21.7
(ii) Demand Deposits with Banks	5,74,408	4,96,367	-22,337	-4.3	-39,836	-8.4	-78,041	-13.6	68,569	18.7	60,515	13.9
(iii) Time Deposits with Banks	28,55,769	30,42,961	21,072	0.7	1,63,276	6.9	1,87,192	6.6	4,85,030	23.9	5,29,681	21.1
(iv) "Other" Deposits with Reserve Bank	9,069	4,916	-13	-0.3	4,855	64.8	-4,153	-45.8	6,591	114.4	-7,436	-60.2
<b>Sources (i+ii+iii+iv-v)</b>												
(i) Net Bank Credit to Government (a+b)	9,07,077	9,76,429	24,954	2.6	80,964	9.7	69,352	7.6	1,10,383	13.7	61,231	6.7
(a) Reserve Bank	-1,13,209	-59,096	49,926		19,461		54,113		23,121		-80,980	
(b) Other Banks	10,20,286	10,35,526	-24,972	-2.4	61,503	7.4	15,240	1.5	87,262	10.8	1,42,211	15.9
(ii) Bank Credit to Commercial Sector (a+b)	25,69,912	26,27,790	585	—	-12,151	-0.6	57,878	2.3	3,80,661	21.9	5,09,864	24.1
(a) Reserve Bank	1,788	1,438	57	4.1	-154	-10.0	-351	-19.6	-1	-0.1	54	3.9
(b) Other Banks	25,68,124	26,26,353	528	—	-11,997	-0.6	58,229	2.3	3,80,662	21.9	5,09,809	24.1
(iii) Net Foreign Exchange Assets of Banking Sector	12,95,131	13,70,683	-18,363	-1.3	12,534	1.4	75,552	5.8	1,25,390	15.7	4,44,970	48.1
(iv) Government's Currency Liabilities to the Public	9,324	9,486	—	—	330	4.0	161	1.7	705	8.9	895	10.4
(v) Banking Sector's Net Non-Monetary Liabilities of which :	7,74,723	8,36,967	5,951	0.7	-59,345	-10.4	62,244	8.0	-3,497	-0.7	3,26,652	64.0
Net Non-Monetary Liabilities of RBI	2,10,206	3,15,879	-1,112	-0.4	-3,333	-1.9	1,05,673	50.3	-14,798	-7.9	1,42,193	81.9

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