

## 6. Money Stock: Components and Sources

(₹ Billion)

| <i>Item</i>   | Outstanding as on |           | Variation over |        |                       |         |          |         |              |          |          |          |
|---|-------------------|-----------|----------------|--------|-----------------------|---------|----------|---------|--------------|----------|----------|----------|
|   | 2018              |           | Fortnight      |        | Financial Year so far |         |          |         | Year-on-Year |          |          |          |
|   | Mar. 31           | Nov. 23   | Amount         | %      | 2017-18               |         | 2018-19  |         | 2017         |          | 2018     |          |
|   | 1                 | 2         | 3              | 4      | 5                     | 6       | 7        | 8       | 9            | 10       | 11       | 12       |
|   | <b>M3</b>         | 139,625.9 | 145,187.9      | -259.7 | -0.2                  | 3,553.7 | 2.8      | 5,562.0 | 4.0          | 10,159.2 | 8.4      | 13,714.8 |
| <b>1 Components (1.1.+1.2+1.3+1.4)</b>              |                   |           |                |        |                       |         |          |         |              |          |          |          |
| 1.1 Currency with the Public                        | 17,597.1          | 19,244.4  | -143.8         | -0.7   | 3,174.3               | 25.1    | 1,647.3  | 9.4     | 6,853.0      | 76.5     | 3,428.9  | 21.7     |
| 1.2 Demand Deposits with Banks                      | 14,837.1          | 13,384.2  | 84.2           | 0.6    | -1,701.4              | -12.2   | -1,453.0 | -9.8    | 348.1        | 2.9      | 1,118.2  | 9.1      |
| 1.3 Time Deposits with Banks                        | 106,952.6         | 112,301.6 | -210.3         | -0.2   | 2,062.5               | 2.0     | 5,349.1  | 5.0     | 2,879.7      | 2.9      | 9,139.3  | 8.9      |
| 1.4 'Other' Deposits with Reserve Bank              | 239.1             | 257.6     | 10.3           | 4.2    | 18.3                  | 8.7     | 18.6     | 7.8     | 78.4         | 52.0     | 28.4     | 12.4     |
| <b>2 Sources (2.1+2.2+2.3+2.4-2.5)</b>              |                   |           |                |        |                       |         |          |         |              |          |          |          |
| 2.1 Net Bank Credit to Government                   | 40,014.0          | 43,445.9  | -350.2         | -0.8   | 1,473.7               | 3.8     | 3,431.9  | 8.6     | -336.6       | -0.8     | 3,406.2  | 8.5      |
| 2.1.1 Reserve Bank                                  | 4,759.6           | 7,127.2   | -184.7         |        | -1,734.0              |         | 2,367.6  |         | -1,618.5     |          | 2,653.1  |          |
| 2.1.2 Other Banks                                   | 35,254.4          | 36,318.7  | -165.5         | -0.5   | 3,207.6               | 9.9     | 1,064.4  | 3.0     | 1,281.9      | 3.7      | 753.1    | 2.1      |
| 2.2 Bank Credit to Commercial Sector                | 92,137.2          | 97,239.5  | 210.2          | 0.2    | 1,009.8               | 1.2     | 5,102.3  | 5.5     | 7,047.9      | 9.0      | 12,114.8 | 14.2     |
| 2.2.1 Reserve Bank                                  | 140.3             | 93.2      | -              |        | 7.7                   |         | -47.1    |         | 28.9         |          | 12.6     |          |
| 2.2.2 Other Banks                                   | 91,996.9          | 97,146.3  | 210.3          | 0.2    | 1,002.1               | 1.2     | 5,149.4  | 5.6     | 7,019.0      | 9.0      | 12,102.2 | 14.2     |
| 2.3 Net Foreign Exchange Assets of Banking Sector   | 29,223.0          | 29,212.2  | -597.1         | -2.0   | 1,624.3               | 6.3     | -10.8    | -0.0    | 370.8        | 1.4      | 2,005.6  | 7.4      |
| 2.4 Government's Currency Liabilities to the Public | 256.5             | 257.0     | -              | -      | 4.8                   | 1.9     | 0.5      | 0.2     | 13.9         | 5.7      | 1.3      | 0.5      |
| 2.5 Banking Sector's Net Non-Monetary Liabilities   | 22,004.8          | 24,966.7  | -477.4         | -1.9   | 558.8                 | 2.7     | 2,961.9  | 13.5    | -3,063.2     | -12.6    | 3,813.1  | 18.0     |
| 2.5.1 Net Non-Monetary Liabilities of RBI           | 9,069.9           | 10,899.7  | -565.3         | -4.9   | 519.9                 | 6.2     | 1,829.8  | 20.2    | -789.6       | -8.2     | 2,046.3  | 23.1     |