

## 6. Money Stock: Components and Sources

(₹ Billion)

| Item                                                | Outstanding as on |                  | Variation over |            |                       |            |                |            |                 |             |                |            |
|-----------------------------------------------------|-------------------|------------------|----------------|------------|-----------------------|------------|----------------|------------|-----------------|-------------|----------------|------------|
|                                                     | 2017              |                  | Fortnight      |            | Financial Year so far |            |                |            | Year-on-Year    |             |                |            |
|                                                     | Mar. 31           | Aug. 4           | Amount         | %          | Amount                | %          | Amount         | %          | Amount          | %           | Amount         | %          |
|                                                     | 1                 | 2                | 3              | 4          | 5                     | 6          | 7              | 8          | 9               | 10          | 11             | 12         |
|                                                     |                   |                  |                |            |                       |            |                |            |                 |             |                |            |
| <b>M3</b>                                           | <b>128,443.9</b>  | <b>129,968.9</b> | <b>2,061.3</b> | <b>1.6</b> | <b>4,780.7</b>        | <b>4.1</b> | <b>1,525.1</b> | <b>1.2</b> | <b>11,358.8</b> | <b>10.4</b> | <b>9,012.0</b> | <b>7.5</b> |
| <b>1 Components (1.1.+1.2+1.3+1.4)</b>              |                   |                  |                |            |                       |            |                |            |                 |             |                |            |
| 1.1 Currency with the Public                        | 12,637.1          | 14,754.0         | 62.2           | 0.4        | 673.5                 | 4.2        | 2,116.9        | 16.8       | 2,378.5         | 16.7        | -1,892.0       | -11.4      |
| 1.2 Demand Deposits with Banks                      | 14,106.3          | 12,430.2         | 524.5          | 4.4        | 93.3                  | 0.9        | -1,676.1       | -11.9      | 1,099.8         | 12.4        | 2,438.5        | 24.4       |
| 1.3 Time Deposits with Banks                        | 101,489.5         | 102,592.6        | 1,462.1        | 1.4        | 4,028.9               | 4.5        | 1,103.1        | 1.1        | 7,892.9         | 9.1         | 8,412.9        | 8.9        |
| 1.4 'Other' Deposits with Reserve Bank              | 210.9             | 192.1            | 12.5           | 7.0        | -15.0                 | -9.7       | -18.8          | -8.9       | -12.4           | -8.2        | 52.6           | 37.7       |
| <b>2 Sources (2.1+2.2+2.3+2.4-2.5)</b>              |                   |                  |                |            |                       |            |                |            |                 |             |                |            |
| 2.1 Net Bank Credit to Government                   | 38,690.9          | 42,074.6         | 1,071.7        | 2.6        | 5,572.3               | 17.2       | 3,383.7        | 8.7        | 4,198.6         | 12.4        | 4,117.5        | 10.8       |
| 2.1.1 Reserve Bank                                  | 6,208.1           | 7,000.7          | 538.1          |            | 3,319.1               |            | 792.6          |            | 2,080.4         |             | -568.3         |            |
| 2.1.2 Other Banks                                   | 32,482.8          | 35,073.9         | 533.6          | 1.5        | 2,253.2               | 8.0        | 2,591.1        | 8.0        | 2,118.2         | 7.5         | 4,685.8        | 15.4       |
| 2.2 Bank Credit to Commercial Sector                | 84,514.3          | 82,966.8         | 1,105.4        | 1.4        | 296.5                 | 0.4        | -1,547.5       | -1.8       | 6,651.0         | 9.3         | 4,639.6        | 5.9        |
| 2.2.1 Reserve Bank                                  | 72.9              | 74.2             | 5.5            |            | -132.2                |            | 1.3            |            | 18.2            |             | 5.6            |            |
| 2.2.2 Other Banks                                   | 84,441.4          | 82,892.6         | 1,099.9        | 1.3        | 428.7                 | 0.6        | -1,548.8       | -1.8       | 6,632.7         | 9.3         | 4,634.0        | 5.9        |
| 2.3 Net Foreign Exchange Assets of Banking Sector   | 25,582.3          | 26,674.1         | -92.8          | -0.3       | 505.5                 | 2.0        | 1,091.8        | 4.3        | 2,344.6         | 10.0        | 831.4          | 3.2        |
| 2.4 Government's Currency Liabilities to the Public | 250.9             | 253.1            | -              | -          | 8.9                   | 4.0        | 2.3            | 0.9        | 25.5            | 12.6        | 25.2           | 11.1       |
| 2.5 Banking Sector's Net Non-Monetary Liabilities   | 20,594.6          | 21,999.8         | 23.0           | 0.1        | 1,602.5               | 8.1        | 1,405.2        | 6.8        | 1,860.9         | 9.5         | 601.7          | 2.8        |
| 2.5.1 Net Non-Monetary Liabilities of RBI           | 8,333.5           | 8,605.8          | -204.7         | -2.3       | 306.4                 | 3.2        | 272.3          | 3.3        | 960.2           | 10.8        | -1,242.4       | -12.6      |