

## 6. Money Stock: Components and Sources

(₹Crore)

| <i>Item</i>   | Outstanding as on |                 | Variation over |            |                       |            |               |            |                |             |                |            |
|---|-------------------|-----------------|----------------|------------|-----------------------|------------|---------------|------------|----------------|-------------|----------------|------------|
|   | 2021              |                 | Fortnight      |            | Financial Year so far |            |               |            | Year-on-Year   |             |                |            |
|   | Mar. 31           | Dec. 3          | Amount         | %          | Amount                | %          | Amount        | %          | Amount         | %           | Amount         | %          |
|   | 1                 | 2               | 3              | 4          | 5                     | 6          | 7             | 8          | 9              | 10          | 11             | 12         |
| <b>M3</b>   | <b>18844578</b>   | <b>19818052</b> | <b>171406</b>  | <b>0.9</b> | <b>1353323</b>        | <b>8.1</b> | <b>973474</b> | <b>5.2</b> | <b>1988514</b> | <b>12.3</b> | <b>1664766</b> | <b>9.2</b> |
| <b>1 Components (1.1.+1.2+1.3+1.4)</b>              |                   |                 |                |            |                       |            |               |            |                |             |                |            |
| 1.1 Currency with the Public                        | 2751828           | 2876048         | -2130          | -0.1       | 328104                | 14.0       | 124219        | 4.5        | 493307         | 22.6        | 198196         | 7.4        |
| 1.2 Demand Deposits with Banks                      | 1995120           | 2006851         | 49859          | 2.5        | -24061                | -1.4       | 11731         | 0.6        | 212973         | 14.2        | 293219         | 17.1       |
| 1.3 Time Deposits with Banks                        | 14050278          | 14886918        | 123304         | 0.8        | 1045908               | 8.3        | 836640        | 6.0        | 1272715        | 10.2        | 1166995        | 8.5        |
| 1.4 'Other' Deposits with Reserve Bank              | 47351             | 48235           | 373            | 0.8        | 3371                  | 8.8        | 884           | 1.9        | 9520           | 29.4        | 6356           | 15.2       |
| <b>2 Sources (2.1+2.2+2.3+2.4-2.5)</b>              |                   |                 |                |            |                       |            |               |            |                |             |                |            |
| 2.1 Net Bank Credit to Government                   | 5850374           | 6287219         | 211250         | 3.5        | 864587                | 17.4       | 436845        | 7.5        | 785296         | 15.6        | 462270         | 7.9        |
| 2.1.1 Reserve Bank                                  | 1099686           | 1309946         | 115982         |            | 99804                 |            | 210260        |            | 27628          |             | 217950         |            |
| 2.1.2 Other Banks                                   | 4750689           | 4977273         | 95268          | 2.0        | 764783                | 19.3       | 226585        | 4.8        | 757668         | 19.1        | 244321         | 5.2        |
| 2.2 Bank Credit to Commercial Sector                | 11668466          | 11975944        | 105731         | 0.9        | 116045                | 1.1        | 307478        | 2.6        | 572415         | 5.4         | 821255         | 7.4        |
| 2.2.1 Reserve Bank                                  | 8709              | 2067            | -2567          |            | -2290                 |            | -6642         |            | 3982           |             | -8809          |            |
| 2.2.2 Other Banks                                   | 11659757          | 11973877        | 108298         | 0.9        | 118335                | 1.1        | 314120        | 2.7        | 568433         | 5.4         | 830064         | 7.4        |
| 2.3 Net Foreign Exchange Assets of Banking Sector   | 4578846           | 4948980         | 19595          | 0.4        | 751813                | 19.8       | 370134        | 8.1        | 1112190        | 32.3        | 396131         | 8.7        |
| 2.4 Government's Currency Liabilities to the Public | 26913             | 27441           | 0              | 0          | 271                   | 1.0        | 528           | 2.0        | 440            | 1.7         | 823            | 3.1        |
| 2.5 Banking Sector's Net Non-Monetary Liabilities   | 3280021           | 3421533         | 165171         | 5.1        | 379393                | 12.5       | 141512        | 4.3        | 481827         | 16.5        | 15714          | 0.5        |
| 2.5.1 Net Non-Monetary Liabilities of RBI           | 1356660           | 1347249         | 19341          | 1.5        | 89473                 | 6.5        | -9411         | -0.7       | 334898         | 29.6        | -120566        | -8.2       |