

## 7. Money Stock: Components and Sources

(₹ Billion)

<i>Item</i>	Outstanding as on		Variation over									
	2012		Fortnight		Financial Year so far				Year-on-Year			
	Mar. 31 #	Oct. 19 #	Amount	%	2011-2012		2012-2013		2011		2012	
	1	2	3	4	Amount	%	Amount	%	Amount	%	Amount	%
	1	2	3	4	5	6	7	8	9	10	11	12
<b>M<sub>3</sub></b>	<b>73,592.0</b>	<b>79,003.1</b>	<b>-115.6</b>	<b>-0.1</b>	<b>4,813.3</b>	<b>7.4</b>	<b>5,411.2</b>	<b>7.4</b>	<b>9,049.7</b>	<b>14.9</b>	<b>9,148.6</b>	<b>13.1</b>
<b>Components (i + ii + iii + iv)</b>												
(i) Currency with the Public	10,265.0	10,654.9	109.9	1.0	410.2	4.5	389.9	3.8	1,121.2	13.3	1,126.3	11.8
(ii) Demand Deposits with Banks	7,049.1	6,681.5	-245.0	-3.5	-764.8	-10.6	-367.6	-5.2	-833.2	-11.4	217.7	3.4
(iii) Time Deposits with Banks	56,249.7	61,650.4	22.1	—	5,193.0	10.7	5,400.7	9.6	8,790.1	19.5	7,799.6	14.5
(iv) 'Other' Deposits with Reserve Bank	28.2	16.4	-2.6	-13.9	-25.1	-68.7	-11.8	-41.9	-28.3	-71.2	5.0	43.5
<b>Sources (i + ii + iii + iv-v)</b>												
(i) Net Bank Credit to Government (a+b)	23,695.5	26,137.4	341.7	1.3	2,115.2	10.7	2,442.0	10.3	4,011.6	22.4	4,183.3	19.1
(a) Reserve Bank	5,357.4	5,551.9	719.2		-18.2		194.6		1,890.9		1,604.6	
(b) Other Banks	18,338.1	20,585.5	-377.5	-1.8	2,133.4	13.4	2,247.4	12.3	2,120.7	13.3	2,578.7	14.3
(ii) Bank Credit to Commercial Sector (a+b)	49,594.3	51,762.8	66.8	0.1	2,453.9	5.8	2,168.6	4.4	7,288.6	19.4	6,942.1	15.5
(a) Reserve Bank	39.6	21.7	-1.4	—	-2.9	—	-17.9	—	4.0	—	2.9	—
(b) Other Banks	49,554.7	51,741.1	68.2	0.1	2,456.8	5.8	2,186.5	4.4	7,284.6	19.4	6,939.2	15.5
(iii) Net Foreign Exchange Assets of Banking Sector *	15,437.8	16,020.8	558.6	3.6	2,094.7	15.0	583.0	3.8	2,559.8	19.0	-7.3	—
(iv) Government's Currency Liabilities to the Public	142.7	150.5	—	—	8.9	7.0	7.7	5.4	14.6	12.0	14.3	10.5
(v) Banking Sector's Net Non-Monetary Liabilities of which:	15,278.3	15,068.3	1,082.7	7.7	1,859.4	16.6	-209.9	-1.4	4,824.8	58.4	1,983.7	15.2
Net Non-Monetary Liabilities of RBI	6,038.4	6,774.3	640.3	10.4	2,102.1	57.1	735.9	12.2	2,453.4	73.6	988.7	17.1

\* Includes investments in foreign currency denominated bonds issued by IIFC(UK) since March 20, 2009.

**Note:** Government balances as on March 31, 2012 are after closure of accounts.