

## 7. Money Stock: Components and Sources

(₹ Billion)

<i>Item</i>	Outstanding as on		Variation over									
	2011		Fortnight		Financial Year so far				Year-on-Year			
	Mar. 31 #	Dec. 16 #	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
	1	2	3	4	5	6	7	8	9	10	11	12
<b>M<sub>3</sub></b>	64,994.9	70,510.4	-222.2	-0.3	4,486.0	8.0	5,515.6	8.5	8,059.8	15.4	9,997.2	16.5
<b>Components (i+ii+iii+iv)</b>												
(i) Currency with the Public	9,142.0	9,886.6	162.0	1.7	1,109.9	14.5	744.6	8.1	1,402.3	19.0	1,101.8	12.5
(ii) Demand Deposits with Banks	7,176.6	6,390.3	-124.9	-1.9	-667.9	-9.3	-786.3	-11.0	634.3	10.8	-121.5	-1.9
(iii) Time Deposits with Banks	48,639.8	54,222.5	-244.2	-0.4	4,048.7	9.8	5,582.7	11.5	6,039.4	15.4	9,039.6	20.0
(iv) 'Other' Deposits with Reserve Bank	36.5	11.0	-15.1	-57.8	-4.7	-12.3	-25.5	-69.8	-16.2	-32.5	-22.6	-67.2
<b>Sources (i+ii+iii+iv+v)</b>												
(i) Net Bank Credit to Government (a+b)	19,827.7	21,991.9	-324.5	-1.5	1,327.3	8.0	2,164.2	10.9	2,964.6	19.7	3,972.7	22.0
(a) Reserve Bank	3,965.5	4,380.4	307.9	7.6	592.1	28.0	414.8	10.5	1,838.9	211.6	1,672.4	61.8
(b) Other Banks	15,862.2	17,611.5	-632.4	-3.5	735.2	5.0	1,749.3	11.0	1,125.8	7.9	2,300.3	15.0
(ii) Bank Credit to Commercial Sector (a+b)	42,354.1	45,649.1	309.2	0.7	4,314.7	12.4	3,295.0	7.8	7,399.8	23.2	6,420.4	16.4
(a) Reserve Bank	21.6	20.0	2.6	15.0	3.0	22.4	-1.7	-7.7	-30.9	-65.5	3.7	22.9
(b) Other Banks	42,332.4	45,629.1	306.6	0.7	4,311.7	12.4	3,296.7	7.8	7,430.8	23.4	6,416.6	16.4
(iii) Net Foreign Exchange Assets of Banking Sector *	13,933.3	15,995.5	147.8	0.9	897.9	7.0	2,062.3	14.8	297.9	2.2	2,283.0	16.6
(iv) Government's Currency Liabilities to the Public	127.2	133.1	—	—	9.8	8.7	5.9	4.6	13.3	12.2	10.6	8.6
(v) Banking Sector's Net Non-Monetary Liabilities of which:	11,247.4	13,259.2	354.7	2.7	2,063.7	24.3	2,011.8	17.9	2,615.9	32.9	2,689.5	25.4
Net Non-Monetary Liabilities of RBI	3,683.5	6,126.6	311.5	5.4	5,21.9	17.3	2,443.1	66.3	-301.8	-7.9	2,588.6	73.2

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

**Note:** Government balances as on March 31, 2011 are after closure of accounts.