

## 7. Money Stock: Components and Sources

(₹ Billion)

Item	Outstanding as on				Variation over							
	2012		Fortnight		Financial Year so far				Year-on-Year			
	Mar. 31 #	Aug. 24 #	Amount	%	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>77,900.4</b>	<b>54.5</b>	<b>0.1</b>	<b>3,488.5</b>	<b>5.4</b>	<b>4,308.4</b>	<b>5.9</b>	<b>9,985.1</b>	<b>17.1</b>	<b>9,370.8</b>	<b>13.7</b>
<b>Components (i + ii + iii + iv)</b>												
(i) Currency with the Public	10,265.0	10,670.3	-43.3	-0.4	314.1	3.4	405.3	3.9	1,199.9	14.6	1,237.9	13.1
(ii) Demand Deposits with Banks	7,049.1	6,839.0	220.6	3.3	-837.1	-11.6	-210.1	-3.0	-384.8	-5.7	447.6	7.0
(iii) Time Deposits with Banks	56,249.7	60,359.4	-114.9	-0.2	4,020.4	8.3	4,109.7	7.3	9,182.2	21.1	7,681.3	14.6
(iv) 'Other' Deposits with Reserve Bank	28.2	31.7	-7.9	-19.9	-8.9	-24.3	3.5	12.4	-12.1	-30.5	4.1	14.7
<b>Sources (i + ii + iii + iv + v)</b>												
(i) Net Bank Credit to Government (a + b)	23,695.5	25,948.2	155.5	0.6	1,783.3	9.0	2,252.7	9.5	3,938.4	22.3	4,325.9	20.0
(a) Reserve Bank	5,357.4	5,399.3	-100.8		-284.2		41.9		1,605.2		1,717.9	
(b) Other Banks	18,338.1	20,548.9	256.3	1.3	2,067.6	13.0	2,210.8	12.1	2,333.2	14.9	2,607.9	14.5
(ii) Bank Credit to Commercial Sector (a + b)	49,594.3	50,715.0	-28.1	-0.1	1,278.0	3.0	1,120.7	2.3	7,435.6	20.5	7,070.2	16.2
(a) Reserve Bank	39.6	44.5	-5.7	—	-3.3	—	4.9	—	5.1	—	26.1	—
(b) Other Banks	49,554.7	50,670.5	-22.4	—	1,281.2	3.0	1,115.9	2.3	7,430.5	20.5	7,044.2	16.1
(iii) Net Foreign Exchange Assets of Banking Sector *	15,437.8	16,475.5	63.1	0.4	790.9	5.7	1,037.7	6.7	1,371.9	10.3	1,751.1	11.9
(iv) Government's Currency Liabilities to the Public	142.7	145.4	—	—	5.9	4.6	2.7	1.9	14.3	12.0	12.3	9.2
(v) Banking Sector's Net Non-Monetary Liabilities of which:	15,278.3	15,383.6	135.9	0.9	369.6	3.3	105.3	0.7	2,775.0	31.5	3,788.8	32.7
Net Non-Monetary Liabilities of RBI	6,038.4	6,903.6	48.3	0.7	788.1	21.4	865.2	14.3	1,078.4	31.8	2,432.0	54.4

\* 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.