

## 7. Money Stock: Components and Sources

(₹ Billion)

<i>Item</i>	Outstanding as on				Variation over							
	2011	2012	Fortnight		Financial Year so far				Year-on-Year			
	Mar. 31 #	Jan. 27 #	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	71,594.7	-331.1	-0.5	6,532.9	11.7	6,599.8	10.2	8,871.2	16.5	9,034.8	14.4
<b>Components (i+ii+iii+iv)</b>												
(i) Currency with the Public	9,142.0	9,966.5	-39.5	-0.4	1,206.6	15.7	824.5	9.0	1,459.4	19.7	1,084.9	12.2
(ii) Demand Deposits with Banks	7,176.6	6,645.4	-53.8	-0.8	-529.5	-7.4	-531.2	-7.4	379.1	6.0	-4.9	-0.1
(iii) Time Deposits with Banks	48,639.8	54,956.0	-243.2	-0.4	5,760.5	14.0	6,316.2	13.0	6,942.4	17.4	8,061.2	17.2
(iv) 'Other' Deposits with Reserve Bank	36.5	26.8	5.4	25.2	95.2	250.2	-9.7	-26.6	90.4	210.6	-106.5	-79.9
<b>Sources (i+ii+iii+iv-v)</b>												
(i) Net Bank Credit to Government (a+b)	19,827.7	23,010.1	256.7	1.1	1,686.6	10.1	3,182.4	16.1	2,755.7	17.6	4,631.6	25.2
(a) Reserve Bank	3,965.5	5,184.0	250.4		577.2		1,218.4		1,790.9		2,491.0	
(b) Other Banks	15,862.2	17,826.1	6.3	—	1,109.4	7.6	1,963.9	12.4	964.8	6.6	2,140.7	13.6
(ii) Bank Credit to Commercial Sector (a+b)	42,354.1	46,693.2	-22.7	—	5,296.1	15.2	4,339.1	10.2	7,441.2	22.7	6,483.0	16.1
(a) Reserve Bank	21.6	32.6	1.0	—	—	—	10.9	—	-41.4	—	19.3	—
(b) Other Banks	42,332.4	46,660.6	-23.6	-0.1	5,296.2	15.2	4,328.2	10.2	7,482.6	22.9	6,463.6	16.1
(iii) Net Foreign Exchange Assets of Banking Sector *	13,933.4	14,812.7	-395.9	-2.6	992.5	7.7	879.3	6.3	640.1	4.9	1,005.6	7.3
(iv) Government's Currency Liabilities to the Public	127.2	137.2	—	—	12.1	10.7	9.9	7.8	14.2	12.9	12.4	9.9
(v) Banking Sector's Net Non-Monetary Liabilities of which: Net Non-Monetary Liabilities of RBI	11,247.6	13,058.5	169.2	1.3	1,454.5	17.1	1,810.9	16.1	1,980.1	24.8	3,097.7	31.1
	3,683.5	5,496.1	-201.0	-3.5	720.9	23.9	1,812.6	49.2	190.3	5.4	1,758.7	47.1

\* 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.