

## 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 #	Sep. 21 #	Amount	%	2011-2012		2012-2013		2011		2012	
	1	2	3	4	5	6	7	8	9	10	11	12
<b>M<sub>3</sub></b>	<b>73,592.0</b>	<b>77,993.8</b>	<b>-319.2</b>	<b>-0.4</b>	<b>3,754.9</b>	<b>5.8</b>	<b>4,401.8</b>	<b>6.0</b>	<b>9,803.4</b>	<b>16.6</b>	<b>9,197.7</b>	<b>13.4</b>
<b>Components (i + ii + iii + iv)</b>												
(i) Currency with the Public	10,265.0	10,638.4	-23.6	-0.2	301.9	3.3	373.4	3.6	1,159.6	14.0	1,218.1	12.9
(ii) Demand Deposits with Banks	7,049.1	6,799.3	92.6	1.4	-835.6	-11.6	-249.8	-3.5	-504.3	-7.3	406.3	6.4
(iii) Time Deposits with Banks	56,249.7	60,538.7	-391.0	-0.6	4,302.0	8.8	4,289.1	7.6	9,165.3	20.9	7,579.1	14.3
(iv) 'Other' Deposits with Reserve Bank	28.2	17.4	2.7	18.6	-13.4	-36.6	-10.9	-38.4	-17.2	-42.6	-5.8	-24.9
<b>Sources (i + ii + iii + iv-v)</b>												
(i) Net Bank Credit to Government (a+b)	23,695.5	25,844.1	-387.7	-1.5	1,684.0	8.5	2,148.6	9.1	3,875.2	22.0	4,321.1	20.1
(a) Reserve Bank	5,357.4	5,362.0	-64.0		-398.9		4.7		1,499.0		1,795.4	
(b) Other Banks	18,338.1	20,482.0	-323.7	-1.6	2,082.9	13.1	2,144.0	11.7	2,376.2	15.3	2,525.7	14.1
(ii) Bank Credit to Commercial Sector (a+b)	49,594.3	51,271.3	162.0	0.3	1,800.3	4.2	1,677.1	3.4	7,204.7	19.5	7,104.3	16.1
(a) Reserve Bank	39.6	36.2	-2.4	—	-3.8	—	-3.4	—	4.6	—	18.3	—
(b) Other Banks	49,554.7	51,235.2	164.5	0.3	1,804.1	4.3	1,680.5	3.4	7,200.1	19.5	7,085.9	16.1
(iii) Net Foreign Exchange Assets of Banking Sector *	15,437.8	16,084.7	-320.6	-2.0	1,605.0	11.5	646.9	4.2	1,904.4	14.0	546.3	3.5
(iv) Government's Currency Liabilities to the Public	142.7	150.5	—	—	5.9	4.6	7.7	5.4	13.1	10.9	17.3	13.0
(v) Banking Sector's Net Non-Monetary Liabilities of which:	15,278.3	15,356.7	-227.0	-1.5	1,340.1	11.9	78.5	0.5	3,193.9	34.1	2,791.3	22.2
Net Non-Monetary Liabilities of RBI	6,038.4	6,801.0	-266.0	-3.8	1,583.4	43.0	762.6	12.6	1,787.2	51.4	1,534.2	29.1

\* 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.