

## 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 #	May 4 #	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
	1	2	3	4	5	6	7	8	9	10	11	12
<b>M<sub>3</sub></b>	73,440.7	75,472.1	344.2	0.5	1,521.8	2.3	2,031.5	2.8	9,598.0	16.8	8,909.1	13.4
<b>Components (i+ii+iii+iv)</b>												
(i) Currency with the Public	10,266.0	10,715.1	54.7	0.5	462.5	5.1	449.1	4.4	1,435.0	17.6	1,134.2	11.8
(ii) Demand Deposits with Banks	7,002.1	6,812.9	36.4	0.5	-706.1	-9.8	-189.3	-2.7	37.8	0.6	290.5	4.5
(iii) Time Deposits with Banks	56,142.0	57,927.1	250.8	0.4	1,772.6	3.6	1,785.0	3.2	8,132.5	19.2	7,496.8	14.9
(iv) 'Other' Deposits with Reserve Bank	30.6	17.1	2.3	15.6	-7.1	-19.5	-13.5	-44.0	-7.3	-19.8	-12.3	-41.9
<b>Sources (i+ii+iii+iv+v)</b>												
(i) Net Bank Credit to Government (a+b)	23,607.8	24,616.2	6.6	—	405.4	2.0	1,008.4	4.3	3,060.6	17.8	4,371.8	21.6
(a) Reserve Bank	5,296.7	5,247.0	-246.9		-293.2		-49.7		1,527.7		1,574.7	
(b) Other Banks	18,311.1	19,369.1	253.5	1.3	698.6	4.4	1,058.0	5.8	1,532.9	10.2	2,797.1	16.9
(ii) Bank Credit to Commercial Sector (a+b)	49,502.8	49,845.6	257.9	0.5	196.1	0.5	342.8	0.7	7,767.2	22.3	7,282.7	17.1
(a) Reserve Bank	39.6	37.9	2.9	—	-5.7	—	-1.7	—	2.7	—	21.9	—
(b) Other Banks	49,463.2	49,807.7	255.0	0.5	201.8	0.5	344.5	0.7	7,764.5	22.3	7,260.8	17.1
(iii) Net Foreign Exchange Assets of Banking Sector *	15,236.7	15,872.3	408.9	2.6	235.6	1.7	635.6	4.2	1,376.7	10.8	1,703.2	12.0
(iv) Government's Currency Liabilities to the Public	141.1	141.1	—	—	1.1	0.9	—	—	14.3	12.6	12.7	9.9
(v) Banking Sector's Net Non-Monetary Liabilities of which:	15,047.6	15,003.0	329.2	2.2	-683.6	-6.1	-44.6	-0.3	2,620.9	33.1	4,461.4	42.3
Net Non-Monetary Liabilities of RBI	5,975.4	6,588.0	394.6	6.4	187.7	5.1	612.6	10.3	906.3	30.6	2,716.8	70.2

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

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