

## 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. 30 #	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
	1	2	3	4	5	6	7	8	9	10	11	12
	2010-2011	2011-2012										
<b>M<sub>3</sub></b>	64,994.9	71,986.8	1,455.9	2.1	6,224.8	11.1	6,991.9	10.8	9,021.4	16.9	9,735.0	15.6
<b>Components (i + ii + iii + iv)</b>												
(i) Currency with the Public	9,142.0	9,779.9	-117.8	-1.2	1,011.7	13.2	637.9	7.0	1,390.2	19.1	1,093.2	12.6
(ii) Demand Deposits with Banks	7,176.6	7,093.9	787.1	12.5	15.7	0.2	-82.7	-1.2	858.5	13.5	-101.5	-1.4
(iii) Time Deposits with Banks	48,639.8	55,090.1	775.0	1.4	5,199.8	12.6	6,450.4	13.3	6,774.1	17.1	8,756.1	18.9
(iv) 'Other' Deposits with Reserve Bank	36.5	22.9	11.7	103.8	-2.4	-6.2	-13.6	-37.2	-1.4	-3.8	-12.8	-35.8
<b>Sources (i + ii + iii + iv - v)</b>												
(i) Net Bank Credit to Government (a + b)	19,827.7	22,351.1	265.5	1.2	1,279.1	7.7	2,523.4	12.7	2,649.8	17.3	4,380.2	24.4
(a) Reserve Bank	3,965.5	4,500.6	120.2		523.7		535.0		2,184.0		1,861.1	
(b) Other Banks	15,862.2	17,850.5	145.3	0.8	755.4	5.2	1,988.4	12.5	465.8	3.1	2,519.1	16.4
(ii) Bank Credit to Commercial Sector (a + b)	42,354.1	46,817.9	1,049.1	2.3	5,575.2	16.0	4,463.9	10.5	7,798.6	23.9	6,328.7	15.6
(a) Reserve Bank	21.6	32.7	12.7	—	3.0	—	11.0	—	-47.1	—	16.4	—
(b) Other Banks	42,332.4	46,785.3	1,036.4	2.3	5,572.2	16.0	4,452.9	10.5	7,845.7	24.0	6,312.3	15.6
(iii) Net Foreign Exchange Assets of Banking Sector *	13,933.4	15,905.6	-136.8	-0.9	676.1	5.3	1,972.2	14.2	129.3	1.0	2,414.8	17.9
(iv) Government's Currency Liabilities to the Public	127.2	137.2	—	—	11.0	9.8	9.9	7.8	14.5	13.3	13.4	10.8
(v) Banking Sector's Net Non-Monetary Liabilities of which: Net Non-Monetary Liabilities of RBI	11,247.6	13,225.0	-278.1	-2.1	1,316.6	15.5	1,977.5	17.6	1,570.8	19.0	3,402.1	34.6
	3,683.5	6,232.4	106.0	1.7	414.5	13.7	2,548.9	69.2	-319.5	-8.5	2,801.4	81.7

\* 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.