

## 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. 7 #	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>	73,592.0	78,183.2	282.7	0.4	3,731.9	5.7	4,591.2	6.2	9,875.0	16.8	9,410.1
<b>Components (i+ii+iii+iv)</b>												
(i) Currency with the Public	10,265.0	10,661.2	-9.1	-0.1	403.6	4.4	396.2	3.9	1,175.3	14.1	1,139.2	12.0
(ii) Demand Deposits with Banks	7,049.1	6,673.7	-165.4	-2.4	-949.5	-13.1	-375.5	-5.3	-356.0	-5.4	394.6	6.3
(iii) Time Deposits with Banks	56,249.7	60,821.7	462.4	0.8	4,289.0	8.8	4,572.1	8.1	9,069.0	20.7	7,875.0	14.9
(iv) 'Other' Deposits with Reserve Bank	28.2	26.6	-5.2	-16.3	-11.2	-30.7	-1.6	-5.8	-13.2	-34.3	1.3	5.0
<b>Sources (i+ii+iii+iv+v)</b>												
(i) Net Bank Credit to Government (a+b)	23,695.5	26,216.7	268.6	1.0	1,966.8	9.9	2,521.3	10.6	3,957.6	22.2	4,411.0	20.2
(a) Reserve Bank	5,357.4	5,426.0	26.7		-194.1		68.6		1,350.6		1,654.5	
(b) Other Banks	18,338.1	20,790.7	241.8	1.2	2,160.9	13.6	2,452.6	13.4	2,607.1	16.9	2,756.5	15.3
(ii) Bank Credit to Commercial Sector (a+b)	49,594.3	51,000.7	285.7	0.6	1,562.3	3.7	1,406.4	2.8	7,422.4	20.3	7,071.6	16.1
(a) Reserve Bank	39.6	38.6	-5.9	—	-6.9	—	-1.0	—	1.5	—	23.8	—
(b) Other Banks	49,554.7	50,962.1	291.6	0.6	1,569.2	3.7	1,407.4	2.8	7,420.9	20.3	7,047.8	16.0
(iii) Net Foreign Exchange Assets of Banking Sector *	15,437.8	16,611.9	136.4	0.8	814.5	5.8	1,174.1	7.6	1,383.3	10.4	1,864.0	12.6
(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	15,791.5	407.9	2.7	617.5	5.5	513.3	3.4	2,902.5	32.5	3,948.8	33.3
Net Non-Monetary Liabilities of RBI	6,038.4	7,055.1	151.4	2.2	822.0	22.3	1,016.6	16.8	1,087.8	31.8	2,549.5	56.6

\* 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.