

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			
					2010-2011		2011-2012		2011		2012	
	Mar. 31 #	Jan. 13 #	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
1	2	3	4	5	6	7	8	9	10	11	12	
M₃	64,994.9	71,925.7	-61.1	-0.1	6,062.4	10.8	6,930.8	10.7	8,905.1	16.7	9,836.4	15.8
Components (i+ii+iii+iv)												
(i) Currency with the Public	9,142.0	10,006.0	226.1	2.3	1,242.4	16.2	864.0	9.5	1,429.5	19.1	1,088.7	12.2
(ii) Demand Deposits with Banks	7,176.6	6,699.1	-394.7	-5.6	-738.5	-10.3	-477.5	-6.7	417.8	6.9	257.9	4.0
(iii) Time Deposits with Banks	48,639.8	55,199.2	109.0	0.2	5,567.4	13.5	6,559.4	13.5	7,066.4	17.8	8,497.5	18.2
(iv) 'Other' Deposits with Reserve Bank	36.5	21.4	-1.5	-6.5	-9.0	-23.6	-15.1	-41.3	-8.6	-22.8	-7.7	-26.3
Sources (i+ii+iii+iv+v)												
(i) Net Bank Credit to Government (a+b)	19,827.7	22,753.3	402.2	1.8	1,566.9	9.4	2,925.6	14.8	2,833.7	18.4	4,494.6	24.6
(a) Reserve Bank	3,965.5	4,933.5	432.9		677.0		968.0		1,878.5		2,140.7	
(b) Other Banks	15,862.2	17,819.8	-30.7	-0.2	889.9	6.1	1,957.6	12.3	955.2	6.6	2,353.9	15.2
(ii) Bank Credit to Commercial Sector (a+b)	42,354.1	46,715.9	-102.1	-0.2	5,129.4	14.7	4,361.8	10.3	7,523.2	23.1	6,672.4	16.7
(a) Reserve Bank	21.6	31.6	-1.0	—	0.5	—	10.0	—	-36.6	—	17.8	—
(b) Other Banks	42,332.4	46,684.3	-101.0	-0.2	5,128.9	14.7	4,351.8	10.3	7,559.8	23.3	6,654.6	16.6
(iii) Net Foreign Exchange Assets of Banking Sector *	13,933.4	15,208.6	-697.0	-4.4	809.8	6.3	1,275.2	9.2	442.5	3.4	1,584.1	11.6
(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:	11,247.6	12,889.3	-335.8	-2.5	1,454.8	17.1	1,641.7	14.6	1,908.8	23.7	2,928.2	29.4
Net Non-Monetary Liabilities of RBI	3,683.5	5,697.1	-535.3	-8.6	532.9	17.7	2,013.6	54.7	-20.2	-0.6	2,147.8	60.5

* 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.