

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 # | Jul. 13 # | Amount | % | Amount | % | Amount | % | Amount | % | Amount | % |
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 |
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 |
| M₃ | 73,592.0 | 77,301.2 | 45.6 | 0.1 | 2,596.2 | 4.0 | 3,709.2 | 5.0 | 9,777.2 | 16.9 | 9,663.9 | 14.3 |
| Components (i + ii + iii + iv) | | | | | | | | | | | | |
| (i) Currency with the Public | 10,265.0 | 10,798.0 | 77.8 | 0.7 | 407.5 | 4.5 | 533.0 | 5.2 | 1,238.7 | 14.9 | 1,272.1 | 13.4 |
| (ii) Demand Deposits with Banks | 7,049.1 | 6,603.5 | -681.3 | -9.4 | -986.9 | -13.7 | -445.6 | -6.3 | -345.4 | -5.2 | 361.9 | 5.8 |
| (iii) Time Deposits with Banks | 56,249.7 | 59,860.4 | 629.0 | 1.1 | 3,200.2 | 6.6 | 3,610.7 | 6.4 | 8,907.4 | 20.7 | 8,002.5 | 15.4 |
| (iv) 'Other' Deposits with Reserve Bank | 28.2 | 39.3 | 20.0 | 103.9 | -24.6 | -67.4 | 11.1 | 39.3 | -23.6 | -66.4 | 27.4 | 230.3 |
| Sources (i + ii + iii + iv + v) | | | | | | | | | | | | |
| (i) Net Bank Credit to Government (a + b) | 23,695.5 | 25,558.2 | 285.5 | 1.1 | 1,532.4 | 7.7 | 1,862.7 | 7.9 | 3,902.8 | 22.3 | 4,186.8 | 19.6 |
| (a) Reserve Bank | 5,357.4 | 5,594.0 | -81.6 | | -211.3 | | 236.7 | | 1,487.0 | | 1,839.8 | |
| (b) Other Banks | 18,338.1 | 19,964.1 | 367.0 | 1.9 | 1,743.8 | 11.0 | 1,626.0 | 8.9 | 2,415.8 | 15.9 | 2,347.0 | 13.3 |
| (ii) Bank Credit to Commercial Sector (a + b) | 49,594.3 | 50,751.6 | -351.5 | -0.7 | 861.5 | 2.0 | 1,157.4 | 2.3 | 7,006.9 | 19.3 | 7,523.3 | 17.4 |
| (a) Reserve Bank | 39.6 | 50.2 | 8.3 | — | -7.6 | — | 10.6 | — | -1.7 | — | 36.1 | — |
| (b) Other Banks | 49,554.7 | 50,701.4 | -359.8 | -0.7 | 869.1 | 2.1 | 1,146.8 | 2.3 | 7,008.6 | 19.4 | 7,487.2 | 17.3 |
| (iii) Net Foreign Exchange Assets of Banking Sector * | 15,437.8 | 16,377.6 | -295.9 | -1.8 | 165.8 | 1.2 | 939.8 | 6.1 | 776.2 | 5.8 | 2,278.4 | 16.2 |
| (iv) Government's Currency Liabilities to the Public | 142.7 | 145.4 | — | — | 3.6 | 2.8 | 2.7 | 1.9 | 14.6 | 12.5 | 14.6 | 11.2 |
| (v) Banking Sector's Net Non-Monetary Liabilities of which: | 15,278.3 | 15,531.7 | -407.5 | -2.6 | -32.8 | -0.3 | 253.4 | 1.7 | 1,923.4 | 20.8 | 4,339.3 | 38.8 |
| Net Non-Monetary Liabilities of RBI | 6,038.4 | 6,951.5 | -303.9 | -4.2 | 321.0 | 8.7 | 913.1 | 15.1 | 406.0 | 11.3 | 2,946.9 | 73.6 |

* 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.