

## 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 #	Feb. 10 #	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
1	2	3	4	5	6	7	8	9	10	11	12	
<b>M<sub>3</sub></b>	64,994.9	72,118.9	524.2	0.7	7,212.6	12.9	7,124.0	11.0	9,274.6	17.2	8,879.3	14.0
<b>Components (i+ii+iii+iv)</b>												
(i) Currency with the Public	9,142.0	10,165.3	198.8	2.0	1,402.2	18.3	1,023.3	11.2	1,502.9	19.8	1,088.1	12.0
(ii) Demand Deposits with Banks	7,176.6	6,639.5	-5.9	-0.1	-686.7	-9.6	-537.1	-7.5	375.6	6.1	146.5	2.3
(iii) Time Deposits with Banks	48,639.8	55,292.4	336.4	0.6	6,504.3	15.8	6,652.6	13.7	7,400.3	18.4	7,653.8	16.1
(iv) 'Other' Deposits with Reserve Bank	36.5	21.7	-5.1	-19.0	-7.2	-18.9	-14.8	-40.5	-4.1	-11.8	-9.1	-29.6
<b>Sources (i+ii+iii+iv-v)</b>												
(i) Net Bank Credit to Government (a+b)	19,827.7	23,189.6	179.5	0.8	1,874.6	11.2	3,361.9	17.0	2,744.4	17.3	4,623.1	24.9
(a) Reserve Bank	3,965.5	4,992.6	-191.3		878.5		1,027.1		1,819.9		1,998.3	
(b) Other Banks	15,862.2	18,197.0	370.9	2.1	996.2	6.8	2,334.8	14.7	924.5	6.3	2,624.8	16.9
(ii) Bank Credit to Commercial Sector (a+b)	42,354.1	47,006.8	313.6	0.7	5,817.6	16.7	4,652.7	11.0	7,728.7	23.4	6,275.0	15.4
(a) Reserve Bank	21.6	33.8	1.2	—	2.4	—	12.2	—	-33.4	—	18.1	—
(b) Other Banks	42,332.4	46,973.0	312.3	0.7	5,815.2	16.7	4,640.5	11.0	7,762.0	23.6	6,256.9	15.4
(iii) Net Foreign Exchange Assets of Banking Sector *	13,933.4	14,686.5	-126.2	-0.9	1,002.4	7.8	753.1	5.4	704.3	5.4	869.5	6.3
(iv) Government's Currency Liabilities to the Public	127.2	137.2	—	—	12.1	10.7	9.9	7.8	14.2	12.9	12.4	9.9
(v) Banking Sector's Net Non-Monetary Liabilities of which:	11,247.6	12,901.1	-157.4	-1.2	1,494.1	17.6	1,653.6	14.7	1,917.0	23.7	2,900.7	29.0
Net Non-Monetary Liabilities of RBI	3,683.5	5,403.6	-92.5	-1.7	718.4	23.8	1,720.1	46.7	246.8	7.1	1,668.8	44.7

\* 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.