

## 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 #	Nov. 2 #	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
	1	2	3	4	5	6	7	8	9	10	11	12
	2011-2012	2012-2013	2011		2012							
<b>M<sub>3</sub></b>	73,592.0	79,476.2	473.1	0.6	5,321.7	8.2	5,884.2	8.0	9,958.4	16.5	9,113.3	13.0
<b>Components (i + ii + iii + iv)</b>												
(i) Currency with the Public	10,265.0	10,651.5	-3.4	—	561.1	6.2	386.5	3.8	1,030.1	11.9	972.1	10.0
(ii) Demand Deposits with Banks	7,049.1	6,775.8	94.3	1.4	-785.7	-10.9	-273.3	-3.9	-183.0	-2.8	332.9	5.2
(iii) Time Deposits with Banks	56,249.7	62,031.2	380.8	0.6	5,569.9	11.4	5,781.5	10.3	9,141.0	20.3	7,803.6	14.4
(iv) 'Other' Deposits with Reserve Bank	28.2	17.7	1.3	8.1	-23.6	-64.7	-10.5	-37.2	-29.7	-69.7	4.8	37.4
<b>Sources (i + ii + iii + iv-v)</b>												
(i) Net Bank Credit to Government (a+b)	23,695.5	26,119.4	-18.1	-0.1	2,243.8	11.3	2,423.9	10.2	3,721.5	20.3	4,036.6	18.3
(a) Reserve Bank	5,357.4	5,199.3	-352.7		-163.8		-158.1		1,169.4		1,397.5	
(b) Other Banks	18,338.1	20,920.1	334.6	1.6	2,407.5	15.2	2,582.0	14.1	2,552.1	16.2	2,639.2	14.4
(ii) Bank Credit to Commercial Sector (a+b)	49,594.3	52,215.7	452.9	0.9	2,753.5	6.5	2,621.5	5.3	7,076.4	18.6	7,095.5	15.7
(a) Reserve Bank	39.6	27.5	5.8	—	-8.4	—	-12.1	—	-2.5	—	14.3	-
(b) Other Banks	49,554.7	52,188.3	447.1	0.9	2,761.9	6.5	2,633.6	5.3	7,078.9	18.6	7,081.3	15.7
(iii) Net Foreign Exchange Assets of Banking Sector *	15,437.8	16,000.7	-20.1	-0.1	1,631.3	11.7	562.9	3.6	1,931.1	14.2	436.0	2.8
(iv) Government's Currency Liabilities to the Public	142.7	150.5	—	—	8.9	7.0	7.7	5.4	14.6	12.0	14.3	10.5
(v) Banking Sector's Net Non-Monetary Liabilities of which:	15,278.3	15,010.0	-58.3	-0.4	1,315.7	11.7	-268.2	-1.8	2,785.3	28.6	2,469.1	19.7
Net Non-Monetary Liabilities of RBI	6,038.4	6,759.7	-14.6	-0.2	1,624.6	44.1	721.3	11.9	1,827.3	52.5	1,451.6	27.3

\* 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.