

## 7. Money Stock: Components and Sources

(₹ crore)

<i>Item</i>	Outstanding as on				Variation over							
	2011		Fortnight		Financial Year so far				Year-on-Year			
	Mar. 31 #	Nov. 4 #	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
	1	2	3	4	5	6	7	8	9	10	11	12
	2010-2011	2011-2012	2010		2011							
<b>M<sub>3</sub></b>	64,99,548	70,10,561	51,897	0.7	4,37,744	7.8	5,11,013	7.9	8,38,370	16.1	9,70,085	16.1
<b>Components (i+ii+iii+iv)</b>												
(i) Currency with the Public	9,14,197	9,68,051	15,861	1.7	97,445	12.7	53,854	5.9	1,49,513	20.9	1,03,113	11.9
(ii) Demand Deposits with Banks	7,17,660	6,44,057	-1,950	-0.3	-55,379	-7.7	-73,602	-10.3	75,388	12.8	-18,534	-2.8
(iii) Time Deposits with Banks	48,63,979	53,97,145	37,838	0.7	3,95,236	9.6	5,33,166	11.0	6,14,048	15.8	8,88,479	19.7
(iv) 'Other' Deposits with Reserve Bank	3,713	1,308	148	12.7	442	11.5	-2,405	-64.8	-579	-11.9	-2,973	-69.4
<b>Sources (i+ii+iii+iv-v)</b>												
(i) Net Bank Credit to Government (a+b)	19,82,771	21,92,844	10,936	0.5	1,66,937	10.0	2,10,073	10.6	3,51,968	23.7	3,56,722	19.4
(a) Reserve Bank	3,96,555	3,80,178	-14,558		51,656		-16,376		2,12,032		1,16,937	
(b) Other Banks	15,86,216	18,12,666	25,495	1.4	1,15,281	7.9	2,26,450	14.3	1,39,935	9.8	2,39,784	15.2
(ii) Bank Credit to Commercial Sector (a+b)	42,35,406	44,76,698	29,571	0.7	3,12,970	9.0	2,41,291	5.7	6,74,183	21.5	6,72,318	17.7
(a) Reserve Bank	2,164	1,323	-555	—	244	—	-842	—	-3,468	—	-250	—
(b) Other Banks	42,33,242	44,75,375	30,126	0.7	3,12,726	9.0	2,42,133	5.7	6,77,652	21.7	6,72,568	17.7
(iii) Net Foreign Exchange Assets of Banking Sector*	13,93,327	15,51,778	-46,339	-2.9	81,884	6.4	1,58,451	11.4	4,851	0.4	1,88,425	13.8
(iv) Government's Currency Liabilities to the Public	12,724	13,312	—	—	883	7.8	587	4.6	1,421	13.2	1,159	9.5
(v) Banking Sector's Net Non-monetary Liabilities of which:	11,24,680	12,24,070	-57,729	-4.5	1,24,929	14.7	99,390	8.8	1,94,053	24.8	2,48,539	25.5
Net Non-monetary Liabilities of RBI	3,68,274	5,30,784	-47,754	-8.3	46,437	15.4	1,62,510	44.1	-45,733	-11.6	1,82,733	52.5

\* 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.