

## 7. Money Stock: Components and Sources

(₹ Billion)

Item	Outstanding as on		Variation over									
	2012		Fortnight		Financial Year so far				Year-on-Year			
					2011-2012		2012-2013		2011		2012	
	Mar. 31 #	May 18 #	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
	1	2	3	4	5	6	7	8	9	10	11	12
M <sub>3</sub>	73,440.7	75,568.3	96.1	0.1	1,673.8	2.6	2,127.6	2.9	9,685.8	17.0	8,853.3	13.3
Components (i + ii + iii + iv)												
(i) Currency with the Public	10,266.0	10,834.1	119.0	1.1	495.8	5.4	568.1	5.5	1,366.5	16.6	1,219.9	12.7
(ii) Demand Deposits with Banks	7,002.1	6,580.2	-232.7	-3.4	-807.7	-11.2	-422.0	-6.0	-31.3	-0.5	159.3	2.5
(iii) Time Deposits with Banks	56,142.0	58,141.1	214.0	0.4	1,992.4	4.1	1,999.1	3.6	8,358.7	19.8	7,491.0	14.8
(iv) 'Other' Deposits with Reserve Bank	30.6	12.9	-4.2	-24.3	-6.8	-18.5	-17.6	-57.7	-8.2	-21.5	-16.8	-56.5
Sources (i + ii + iii + iv - v)												
(i) Net Bank Credit to Government (a + b)	23,607.8	24,755.1	139.0	0.6	680.4	3.4	1,147.4	4.9	3,178.9	18.3	4,235.8	20.6
(a) Reserve Bank	5,296.7	5,548.8	301.7		-160.7		252.1		1,680.0		1,743.9	
(b) Other Banks	18,311.1	19,206.4	-162.8	-0.8	841.1	5.3	895.3	4.9	1,498.9	9.9	2,491.9	14.9
(ii) Bank Credit to Commercial Sector (a + b)	49,502.8	49,888.5	42.9	0.1	253.2	0.6	385.7	0.8	7,743.0	22.2	7,268.6	17.1
(a) Reserve Bank	39.6	37.9	—	—	-5.7	—	-1.7	—	2.7	—	22.0	—
(b) Other Banks	49,463.2	49,850.6	42.9	0.1	258.9	0.6	387.4	0.8	7,740.3	22.2	7,246.6	17.0
(iii) Net Foreign Exchange Assets of Banking Sector *	15,236.7	16,005.2	132.9	0.8	236.0	1.7	768.5	5.0	1,165.4	9.0	1,835.7	13.0
(iv) Government's Currency Liabilities to the Public	141.1	141.1	—	—	2.4	1.9	—	—	14.5	12.6	11.5	8.8
(v) Banking Sector's Net Non-Monetary Liabilities of which:	15,047.6	15,221.6	218.7	1.5	-501.8	-4.5	174.0	1.2	2,416.0	29.1	4,498.2	41.9
Net Non-Monetary Liabilities of RBI	5,975.4	6,758.6	170.6	2.6	195.1	5.3	783.2	13.1	710.2	22.4	2,880.0	74.3

\* Includes investments in foreign currency denominated bonds issued by IIFC(UK) since March 20, 2009.

**Note:** Government balances as on March 31, 2012 are before closure of accounts.