

7. Money Stock: Components and Sources

(₹ crore)

Item	Outstanding as on		Variation over									
	2011		Fortnight		Financial Year so far				Year-on-Year			
	Mar. 31 #	Sep. 23 #	Amount	%	2010-2011		2011-2012		2010		2011	
					Amount	%	Amount	%	Amount	%	Amount	%
					5	6	7	8	9	10	11	12
M₃	64,99,548	68,58,829	-2,130	—	2,96,560	5.3	3,59,280	5.5	7,78,723	15.2	9,59,537	16.3
Components (i + ii + iii + iv)												
(i) Currency with the Public	9,14,197	9,41,258	-10,226	-1.1	58,577	7.6	27,062	3.0	1,32,910	19.2	1,15,188	13.9
(ii) Demand Deposits with Banks	7,17,660	6,37,922	10,460	1.7	-28,239	-3.9	-79,737	-11.1	75,634	12.3	-51,808	-7.5
(iii) Time Deposits with Banks	48,63,979	52,77,306	-2,112	—	2,66,005	6.5	4,13,326	8.5	5,70,193	15.0	8,97,871	20.5
(iv) 'Other' Deposits with Reserve Bank	3,713	2,342	-252	-9.7	217	5.7	-1,371	-36.9	-15	-0.4	-1,714	-42.3
Sources (i + ii + iii + iv + v)												
(i) Net Bank Credit to Government (a + b)	19,82,771	21,37,832	-29,059	-1.3	95,587	5.7	1,55,061	7.8	2,94,921	20.1	3,73,059	21.1
(a) Reserve Bank	3,96,555	3,56,660	-20,489	—	-4,825	—	-39,895	—	1,71,279	—	1,49,899	—
(b) Other Banks	15,86,216	17,81,172	-8,571	-0.5	1,00,412	6.9	1,94,956	12.3	1,23,642	8.6	2,23,160	14.3
(ii) Bank Credit to Commercial Sector (a + b)	42,35,406	43,89,661	18,837	0.4	2,04,829	5.9	1,54,254	3.6	5,81,440	18.7	6,93,422	18.8
(a) Reserve Bank	2,164	1,783	310	—	-3	—	-382	—	-9,482	—	457	—
(b) Other Banks	42,33,242	43,87,878	18,527	0.4	2,04,832	5.9	1,54,636	3.7	5,90,922	19.0	6,92,965	18.8
(iii) Net Foreign Exchange Assets of Banking Sector*	13,93,327	15,49,140	74,368	5.0	81,926	6.4	1,55,814	11.2	1,227	0.1	1,85,745	13.6
(iv) Government's Currency Liabilities to the Public	12,724	12,959	—	—	731	6.5	235	1.8	1,390	13.1	959	8.0
(v) Banking Sector's Net Non-monetary Liabilities of which:	11,24,680	12,30,764	66,276	5.7	86,513	10.2	1,06,084	9.4	1,00,255	12.0	2,93,650	31.3
Net Non-monetary Liabilities of RBI	3,68,274	5,26,650	76,178	16.9	46,323	15.4	1,58,376	43.0	-57,159	-14.1	1,78,712	51.4

* 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.