

7. Money Stock: Components and Sources

(₹ crore)

Item	Outstanding as on		Variation over									
	2011		Fortnight		Financial Year so far				Year-on-Year			
	Mar. 31 #	Aug. 26 #	Amount	%	2010-2011		2011-2012		2010		2011	
					Amount	%	Amount	%	Amount	%	Amount	%
	1	2	3	4	5	6	7	8	9	10	11	12
M₃	64,99,548	68,35,013	11,161	0.2	2,51,747	4.5	3,35,464	5.2	7,88,782	15.6	9,80,534	16.7
Components (i+ii+iii+iv)												
(i) Currency with the Public	9,14,197	9,42,873	-7,966	-0.8	55,764	7.3	28,677	3.1	1,44,128	21.2	1,19,617	14.5
(ii) Demand Deposits with Banks	7,17,660	6,34,861	12,320	2.0	-40,346	-5.6	-82,798	-11.5	82,041	13.8	-42,763	-6.3
(iii) Time Deposits with Banks	48,63,979	52,53,667	5,205	0.1	2,36,161	5.7	3,89,688	8.0	5,64,045	14.9	9,04,076	20.8
(iv) 'Other' Deposits with Reserve Bank	3,713	3,611	1,603	79.8	167	4.4	-102	-2.7	-1,433	-26.3	-396	-9.9
Sources (i+ii+iii+iv-v)												
(i) Net Bank Credit to Government (a+b)	19,82,771	21,49,286	12,797	0.6	99,206	5.9	1,66,515	8.4	3,31,669	23.1	3,80,895	21.5
(a) Reserve Bank	3,96,555	3,68,132	-1,955		-3,974		-28,423		1,97,460		1,60,521	
(b) Other Banks	15,86,216	17,81,155	14,752	0.8	1,03,180	7.1	1,94,938	12.3	1,34,209	9.4	2,20,374	14.1
(ii) Bank Credit to Commercial Sector (a+b)	42,35,406	43,35,825	-3,495	-0.1	1,29,506	3.7	1,00,419	2.4	5,75,899	18.9	7,14,910	19.7
(a) Reserve Bank	2,164	1,839	128	—	-3	—	-326	—	-8,851	—	513	-
(b) Other Banks	42,33,242	43,33,987	-3,623	-0.1	1,29,509	3.7	1,00,744	2.4	5,84,750	19.3	7,14,397	19.7
(iii) Net Foreign Exchange Assets of Banking Sector*	13,93,327	14,95,774	30,946	2.1	53,777	4.2	1,02,447	7.4	-36,605	-2.7	1,60,529	12.0
(iv) Government's Currency Liabilities to the Public	12,724	12,959	—	—	617	5.5	235	1.8	1,382	13.2	1,073	9.0
(v) Banking Sector's Net Non-monetary Liabilities of which:	11,24,680	11,58,832	29,088	2.6	31,358	3.7	34,152	3.0	83,562	10.5	2,76,873	31.4
Net Non-monetary Liabilities of RBI	3,68,274	4,46,303	30,112	7.2	37,681	12.5	78,029	21.2	-76,386	-18.4	1,07,008	31.5

* 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.