

## 7. Money Stock : Components and Sources

(₹ crore)

Item	Outstanding as on				Variation over							
	2011		Fortnight		Financial Year so far				Year-on-Year			
					2010-2011		2011-2012		2010		2011	
	Mar. 31 #	Apr. 8 #	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
1	2	3	4	5	6	7	8	9	10	11	12	13
<b>M<sub>3</sub></b>	<b>64,91,756</b>	<b>66,28,680</b>	<b>1,31,932</b>	<b>2.0</b>	<b>63,879</b>	<b>1.1</b>	<b>1,36,924</b>	<b>2.1</b>	<b>7,85,485</b>	<b>16.1</b>	<b>9,62,069</b>	<b>17.0</b>
<b>Components (i+ii+iii+iv)</b>												
(i) Currency with the Public	9,14,170	9,31,573	12,230	1.3	18,655	2.4	17,403	1.9	1,04,562	15.3	1,45,425	18.5
(ii) Demand Deposits with Banks	7,13,735	7,00,376	-13,359	-1.9	-46,140	-6.4	-13,359	-1.9	1,05,714	18.7	28,547	4.2
(iii) Time Deposits with Banks	48,60,111	49,94,868	1,34,757	2.8	91,041	2.2	1,34,757	2.8	5,81,465	16.0	7,90,397	18.8
(iv) "Other" Deposits with Reserve Bank	3,740	1,863	-1,696	-47.7	324	8.4	-1,877	-50.2	-6,257	-60.0	-2,300	-55.2
<b>Sources (i+ii+iii+iv+v)</b>												
(i) Net Bank Credit to Government (a+b)	19,72,422	19,24,548	31,173	1.6	986	0.1	-47,874	-2.4	3,75,822	29.0	2,54,376	15.2
(a) Reserve Bank	3,95,436	2,78,111	-38,278		-80,059		-1,17,325		1,40,493		1,46,584	
(b) Other Banks	15,76,986	16,46,437	69,451	4.4	81,045	5.6	69,451	4.4	2,35,328	18.1	1,07,792	7.0
(ii) Bank Credit to Commercial Sector (a+b)	42,10,535	42,27,401	17,270	0.4	-68	—	16,866	0.4	4,82,282	16.0	7,36,060	21.1
(a) Reserve Bank	2,164	1,325	-435	—	—	—	-839	—	-12,042	—	-3	—
(b) Other Banks	42,08,371	42,26,076	17,705	0.4	-68	—	17,705	0.4	4,94,324	16.5	7,36,063	21.1
(iii) Net Foreign Exchange Assets of Banking Sector*	13,75,762	13,73,771	3,361	0.2	-15,804	-1.2	-1,991	-0.1	-66,362	-5.0	1,08,106	8.5
(iv) Government's Currency Liabilities to the Public	12,586	12,586	—	—	—	—	—	—	1,215	12.1	1,316	11.7
(v) Banking Sector's Net Non-Monetary Liabilities of which: Net Non-Monetary Liabilities of RBI	10,79,549	9,09,626	-80,129	-8.1	-78,765	-9.3	-1,69,923	-15.7	7,472	1.0	1,37,789	17.9
	3,67,128	3,56,509	-6,339	-1.7	-13,665	-4.5	-10,619	-2.9	-83,566	-22.5	68,560	23.8

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

**Note:** Government Balances as on March 31, 2011 are before closure of accounts.