

7. Money Stock: Components and Sources

(₹ Billion)

<i>Item</i>	Outstanding as on		Variation over									
	2011	2012	Fortnight		Financial Year so far				Year-on-Year			
	Mar. 31 #	Mar. 23 #	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
	1	2	3	4	5	6	7	8	9	10	11	12
M₃	65,041.2	73,475.3	501.6	0.7	9,008.4	16.1	8,434.1	13.0	9,015.8	16.1	8,439.8	13.0
Components (i + ii + iii + iv)												
(i) Currency with the Public	9,118.4	10,313.1	-3.7	—	1,517.3	19.8	1,194.8	13.1	1,480.1	19.2	1,120.9	12.2
(ii) Demand Deposits with Banks	7,228.6	7,002.1	237.1	3.5	-0.5	—	-226.4	-3.1	40.2	0.6	-177.1	-2.5
(iii) Time Deposits with Banks	48,657.7	56,142.0	270.8	0.5	7,494.8	18.2	7,484.3	15.4	7,516.2	18.3	7,512.9	15.4
(iv) 'Other' Deposits with Reserve Bank	36.5	17.9	-2.6	-12.7	-3.2	-8.4	-18.6	-50.9	-20.7	-37.3	-16.9	-48.5
Sources (i + ii + iii + iv - v)												
(i) Net Bank Credit to Government (a+b)	19,839.0	23,482.1	-165.5	-0.7	2,345.0	14.0	3,643.2	18.4	2,745.2	16.9	4,445.2	23.4
(a) Reserve Bank	3,965.5	5,171.0	119.0		1,048.0		1,205.5		1,455.0		2,007.1	
(b) Other Banks	15,873.4	18,311.1	-284.4	-1.5	1,297.0	8.9	2,437.7	15.4	1,290.3	8.8	2,438.1	15.4
(ii) Bank Credit to Commercial Sector (a+b)	42,366.8	49,502.8	1,260.0	2.6	7,448.3	21.3	7,136.1	16.8	7,417.6	21.2	7,140.5	16.9
(a) Reserve Bank	21.6	39.7	0.2	—	4.3	—	18.0	—	-27.6	—	22.1	—
(b) Other Banks	42,345.1	49,463.2	1,259.8	2.6	7,444.0	21.3	7,118.1	16.8	7,445.2	21.3	7,118.4	16.8
(iii) Net Foreign Exchange Assets of Banking Sector *	13,933.4	15,142.6	289.9	2.0	1,065.1	8.3	1,209.2	8.7	1,085.1	8.5	1,262.9	9.1
(iv) Government's Currency Liabilities to the Public	127.2	141.1	—	—	13.2	11.7	13.8	10.9	13.2	11.7	15.2	12.1
(v) Banking Sector's Net Non-Monetary Liabilities of which:	11,225.2	14,793.4	882.8	6.3	1,863.1	21.9	3,568.1	31.8	2,245.3	27.6	4,423.9	42.7
Net Non-Monetary Liabilities of RBI	3,683.5	5,914.9	339.5	6.1	612.8	20.3	2,231.4	60.6	518.0	16.6	2,285.7	63.0

* 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.