

## 7. Money Stock: Components and Sources

(₹ Billion)

Item	Outstanding as on				Variation over							
	2012		Fortnight		Financial Year so far				Year-on-Year			
	Mar. 31 #	Apr. 6 #	Amount	%	2011-2012		2012-2013		2011		2012	
					Amount	%	Amount	%	Amount	%	Amount	%
	1	2	3	4	5	6	7	8	9	10	11	12
<b>M<sub>3</sub></b>	73,440.7	75,478.2	2,002.9	2.7	1,354.7	2.1	2,037.5	2.8	9,730.1	17.2	9,082.3	13.7
<b>Components (i+ii+iii+iv)</b>												
(i) Currency with the Public	10,266.0	10,377.9	64.8	0.6	200.2	2.2	112.0	1.1	1,457.1	18.5	1,059.4	11.4
(ii) Demand Deposits with Banks	7,002.1	7,316.7	314.6	4.5	-613.6	-8.5	314.6	4.5	-103.4	-1.5	701.8	10.6
(iii) Time Deposits with Banks	56,142.0	57,754.7	1,612.7	2.9	1,787.0	3.7	1,612.7	2.9	8,400.0	20.0	7,310.0	14.5
(iv) 'Other' Deposits with Reserve Bank	30.6	28.7	10.8	60.1	-18.9	-51.7	-1.8	-5.9	-23.6	-57.3	11.1	62.8
<b>Sources (i+ii+iii+iv+v)</b>												
(i) Net Bank Credit to Government (a+b)	23,607.8	23,915.1	433.0	1.8	-477.8	-2.4	307.3	1.3	2,659.4	15.9	4,554.0	23.5
(a) Reserve Bank	5,296.7	4,849.8	-321.2		-1,184.4		-446.9		1,465.8		2,068.7	
(b) Other Banks	18,311.1	19,065.3	754.2	4.1	706.6	4.5	754.2	4.1	1,193.6	7.8	2,485.3	15.0
(ii) Bank Credit to Commercial Sector (a+b)	49,502.8	50,338.4	835.5	1.7	104.5	0.2	835.6	1.7	7,557.8	21.6	7,867.1	18.5
(a) Reserve Bank	39.6	37.6	-2.1	—	-8.4	—	-2.0	—	—	—	24.3	—
(b) Other Banks	49,463.2	50,300.8	837.6	1.7	112.9	0.3	837.6	1.7	7,557.9	21.7	7,842.8	18.5
(iii) Net Foreign Exchange Assets of Banking Sector *	15,236.7	15,135.6	-7.0	—	-19.9	-0.1	-101.1	-0.7	1,256.9	9.9	1,222.1	8.8
(iv) Government's Currency Liabilities to the Public	141.1	141.1	—	—	—	—	—	—	14.5	12.9	13.8	10.9
(v) Banking Sector's Net Non-Monetary Liabilities of which:	15,047.6	14,052.0	-741.4	-5.0	-1,748.0	-15.6	-995.6	-6.6	1,758.6	22.8	4,574.7	48.3
Net Non-Monetary Liabilities of RBI	5,975.4	5,822.0	-92.9	-1.6	-117.3	-3.2	-153.3	-2.6	686.4	23.8	2,255.8	63.3

\* 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.