

## 7. Money Stock: Components and Sources

(₹ crore)

Item	Outstanding as on				Variation over							
	2011		Fortnight		Financial Year so far				Year-on-Year			
	Mar. 31 #	Oct. 7 #	Amount	%	2010-2011		2011-2012		2010		2011	
					Amount	%	Amount	%	Amount	%	Amount	%
	1	2	3	4	5	6	7	8	9	10	11	12
<b>M<sub>3</sub></b>	<b>64,99,548</b>	<b>69,62,822</b>	<b>1,03,994</b>	<b>1.5</b>	<b>3,87,701</b>	<b>6.9</b>	<b>4,63,274</b>	<b>7.1</b>	<b>8,16,588</b>	<b>15.8</b>	<b>9,72,390</b>	<b>16.2</b>
<b>Components (i+ii+iii+iv)</b>												
(i) Currency with the Public	9,14,197	9,49,232	7,973	0.8	66,365	8.6	35,035	3.8	1,32,552	18.9	1,15,374	13.8
(ii) Demand Deposits with Banks	7,17,660	6,51,919	13,997	2.2	-42,102	-5.9	-65,740	-9.2	84,636	14.3	-23,948	-3.5
(iii) Time Deposits with Banks	48,63,979	53,59,304	81,998	1.6	3,62,632	8.8	4,95,325	10.2	5,99,187	15.5	8,83,242	19.7
(iv) 'Other' Deposits with Reserve Bank	3,713	2,367	25	1.1	806	21.0	-1,346	-36.2	212	4.8	-2,278	-49.0
<b>Sources (i+ii+iii+iv-v)</b>												
(i) Net Bank Credit to Government (a+b)	19,82,771	21,57,973	20,141	0.9	86,937	5.2	1,75,202	8.8	3,22,166	22.5	4,01,850	22.9
(a) Reserve Bank	3,96,555	3,42,125	-14,535		-16,884		-54,430		1,89,336		1,47,423	
(b) Other Banks	15,86,216	18,15,848	34,675	1.9	1,03,821	7.1	2,29,631	14.5	1,32,829	9.3	2,54,426	16.3
(ii) Bank Credit to Commercial Sector (a+b)	42,35,406	44,45,753	56,092	1.3	2,53,410	7.3	2,10,347	5.0	6,18,230	19.8	7,00,934	18.7
(a) Reserve Bank	2,164	1,323	-460	-	-3	-	-842	-	-6,657	-	-3	-
(b) Other Banks	42,33,242	44,44,430	56,552	1.3	2,53,412	7.3	2,11,188	5.0	6,24,887	20.0	7,00,937	18.7
(iii) Net Foreign Exchange Assets of Banking Sector*	13,93,327	15,42,066	-7,074	-0.5	65,020	5.1	1,48,739	10.7	15,126	1.1	1,95,577	14.5
(iv) Government's Currency Liabilities to the Public	12,724	13,312	352	2.7	731	6.5	587	4.6	1,390	13.1	1,311	10.9
(v) Banking Sector's Net Non-monetary Liabilities of which:	11,24,680	11,96,281	-34,483	-2.8	18,397	2.2	71,601	6.4	1,40,324	19.3	3,27,283	37.7
Net Non-monetary Liabilities of RBI	3,68,274	5,18,818	-7,832	-1.5	27,661	9.2	1,50,544	40.9	-41,507	-11.2	1,89,542	57.6

\* 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.