

## 7. Money Stock : Components and Sources

(Rs. crore)

<i>Item</i>	Outstanding as on				Variation over							
	2006		Fortnight		Financial year so far				Year-on-year			
	Mar. 31 #	May 12#	Amount	%	2005-2006		2006-2007		2005		2006	
	2	3	4	5	6	7	8	9	10	11	12	13
<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>	<b>6</b>	<b>7</b>	<b>8</b>	<b>9</b>	<b>10</b>	<b>11</b>	<b>12</b>	<b>13</b>
<b>M<sub>3</sub></b>	27,09,905	27,71,702	-3,302	-0.1	94,677	4.2	61,797	2.3	2,87,462	14.0	4,25,576	18.1
									(2,83,949)	(13.8)		
<b>Components (i+ii+iii+iv)</b>												
(i) Currency with the Public	4,14,404	4,42,567	9,842	2.3	26,494	7.4	28,163	6.8	45,846	13.6	60,210	15.7
(ii) Demand deposits with banks	3,87,877	3,69,424	-42,934	-10.4	4,402	1.5	-18,453	-4.8	43,692	17.8	79,868	27.6
(iii) Time deposits with banks @	19,00,710	19,53,011	29,782	1.5	65,987	4.1	52,300	2.8	1,97,335	13.4	2,83,070	17.0
									(1,93,822)	(13.2)		
(iv) "Other" deposits with Reserve Bank	6,914	6,701	8	0.1	-2,206	-34.1	-213	-3.1	589	16.0	2,429	56.9
<b>Sources (i+ii+iii+iv+v)</b>												
(i) Net Bank credit to Government (a+b)	7,77,526	7,86,616	-19,551	-2.4	16,037	2.1	9,090	1.2	22,974	3.1	13,813	1.8
									(10,781)	(1.4)		
(a) Reserve Bank	12,617	11,510	-6,419		25,587		-1,107		-1,309		3,898	
(b) Other Banks	7,64,909	7,75,106	-13,132	-1.7	-9,550	-1.2	10,198	1.3	24,282	3.3	9,915	1.3
(ii) Bank credit to commercial sector (a+b)	16,86,509	16,76,441	505	—	38,206	3.0	-10,068	-0.6	2,83,273	27.4	3,57,986	27.2
									(2,50,391)	(24.2)		
(a) Reserve Bank	1,387	1,387	—	—	—	—	—	—	-631	-31.2	-3	-0.2
(b) Other Banks	16,85,122	16,75,054	505	—	38,206	3.0	-10,068	-0.6	2,83,904	27.5	3,57,989	27.2
(iii) Net foreign exchange assets of banking sector	7,13,865	7,74,978	15,050	2.0	-10,214	-1.6	61,114	8.6	64,064	11.1	1,35,938	21.3
(iv) Government's currency liabilities to the public	8,695	8,695	—	—	-13	-0.2	—	—	122	1.7	1,260	16.9
(v) Banking sector's net non-monetary liabilities other than time deposits	4,76,690	4,75,029	-693	-0.1	-50,661	-11.5	-1,662	-0.3	82,970	26.9	83,421	21.3
of which : Net non-monetary liabilities of RBI	1,28,436	1,64,556	11,321	7.4	-6,534	-5.5	36,120	28.1	-7,392	-6.1	51,314	45.3

@ : Data reflect redemption of India Millennium Deposits (IMDs) on December 29, 2005.

**Notes:** 1. Figures in parentheses exclude the impact of conversion of a non-banking entity into banking entity from October 11, 2004.

2. Government Balances as on March 31, 2006 are before closure of accounts.