

## 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 #	Jun. 9#			2005-2006		2006-2007		2005		2006	
			Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
<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>	27,29,972	27,91,456	13,755	0.5	1,04,042	4.6	61,483	2.3	2,92,250	14.2	4,35,965	18.5
									(2,88,737)	(14.0)		
<b>Components (i+ii+iii+iv)</b>												
(i) Currency with the Public	4,13,092	4,42,636	5,067	1.2	24,997	7.0	29,544	7.2	45,052	13.4	61,776	16.2
(ii) Demand deposits with banks	4,05,267	3,69,205	-1,677	-0.5	5,650	2.0	-36,062	-8.9	51,878	21.7	78,400	27.0
(iii) Time deposits with banks @	19,04,700	19,73,174	10,374	0.5	75,488	4.7	68,475	3.6	1,94,457	13.1	2,93,733	17.5
									(1,90,944)	(12.9)		
(iv) "Other" deposits with Reserve Bank	6,914	6,441	-9	-0.1	-2,093	-32.3	-473	-6.8	862	24.5	2,056	46.9
<b>Sources (i+ii+iii+iv-v)</b>												
(i) Net Bank credit to Government (a+b)	7,73,574	7,96,466	4,489	0.6	15,515	2.1	22,892	3.0	16,459	2.2	24,184	3.1
									(4,266)	(0.6)		
(a) Reserve Bank	12,617	10,744	3,011		17,205		-1,873		-13,123		11,514	
(b) Other Banks	7,60,956	7,85,721	1,479	0.2	-1,690	-0.2	24,765	3.3	29,582	4.0	12,670	1.6
(ii) Bank credit to commercial sector (a+b)	16,90,942	16,99,731	17,532	1.0	50,241	3.9	8,789	0.5	2,90,649	28.0	3,69,241	27.8
									(2,57,767)	(24.8)		
(a) Reserve Bank	1,387	1,387	—	—	—	—	—	—	-532	-27.7	-3	-0.2
(b) Other Banks	16,89,555	16,98,344	17,532	1.0	50,241	3.9	8,789	0.5	2,91,181	28.1	3,69,244	27.8
(iii) Net foreign exchange assets of banking sector	7,13,865	7,85,572	3,367	0.4	-16,225	-2.5	71,707	10.0	58,420	10.2	1,52,542	24.1
(iv) Government's currency liabilities to the public	8,695	8,695	—	—	47	0.6	—	—	171	2.3	1,200	16.0
(v) Banking sector's net non-monetary liabilities other than time deposits	4,57,103	4,99,008	11,633	2.4	-54,464	-12.3	41,905	9.2	73,449	23.4	1,11,203	28.7
of which : Net non-monetary liabilities of RBI	1,28,436	1,72,729	1,812	1.1	-13,917	-11.6	44,293	34.5	-15,643	-12.9	66,871	63.2

@ : 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.

3. Financial year variation during 2006-07 so far is worked out from March 31, 2006 whereas the corresponding variation during 2005-06 is worked out from March 18, 2005 (which were the last reporting Fridays for the respective years).