

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 #	Jul. 7 #			2005-2006		2006-2007		2005		2006	
			Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
1	2	3	4	5	6	7	8	9	10	11	12	13
M₃	27,29,535	28,20,649	33,054	1.2	1,21,948	5.4	91,114	3.3	2,90,207	13.9	4,47,252	18.8
									(2,86,694)	(13.8)		
Components (i+ii+iii+iv)												
(i) Currency with the Public	4,13,143	4,38,188	-749	-0.2	20,778	5.8	25,046	6.1	45,381	13.7	61,548	16.3
(ii) Demand deposits with banks	4,05,224	3,73,084	9,564	2.6	10,397	3.6	-32,140	-7.9	56,148	23.5	77,532	26.2
(iii) Time deposits with banks @	19,04,290	20,02,698	23,590	1.2	92,357	5.8	98,408	5.2	1,88,427	12.5	3,06,387	18.1
									(1,84,914)	(12.3)		
(iv) "Other" deposits with Reserve Bank	6,879	6,679	650	10.8	-1,585	-24.5	-200	-2.9	251	5.4	1,786	36.5
Sources (i+ii+iii+iv-v)												
(i) Net Bank credit to Government (a+b)	7,69,093	8,02,655	13,472	1.7	14,201	1.9	33,562	4.4	11,790	1.6	31,687	4.1
									(-403)	(-0.1)		
(a) Reserve Bank	8,136	-2,191	-10,381		12,716		-10,328		-6,529		3,068	
(b) Other Banks	7,60,956	8,04,846	23,853	3.1	1,485	0.2	43,890	5.8	18,318	2.4	28,620	3.7
(ii) Bank credit to commercial sector (a+b)	16,90,961	17,31,749	18,909	1.1	77,062	6.0	40,789	2.4	2,99,955	28.4	3,74,438	27.6
									(2,67,073)	(25.3)		
(a) Reserve Bank	1,387	1,384	-3	-0.2	-3	-0.2	-3	-0.2	-503	-26.6	-3	-0.2
(b) Other Banks	16,89,574	17,30,365	18,912	1.1	77,065	6.0	40,791	2.4	3,00,457	28.5	3,74,441	27.6
(iii) Net foreign exchange assets of banking sector	7,26,194	8,02,596	4,556	0.6	-21,112	-3.3	76,402	10.5	47,558	8.2	1,74,453	27.8
(iv) Government's currency liabilities to the public	8,754	8,818	—	—	384	5.2	64	0.7	499	6.8	986	12.6
(v) Banking sector's net non-monetary liabilities other than time deposits	4,65,466	5,25,169	3,884	0.7	-51,412	-11.6	59,702	12.8	69,595	21.7	1,34,312	34.4
of which : Net non-monetary liabilities of RBI	1,23,990	1,76,310	-1,293	-0.7	-19,134	-16.0	52,319	42.2	-36,015	-26.4	75,668	75.2

@ : 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 after 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).