

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 #	Sep. 29#	Amount	%	2005-2006		2006-2007		2005		2006	
	2	3	4	5	6	7	8	9	10	11	12	13
M₃	27,29,535	29,42,417	46,643	1.6	1,49,905	6.4	2,12,882	7.8	3,68,105	17.4	4,59,845	18.5
									(3,64,592)	(17.2)		
Components (i+ii+iii+iv)												
(i) Currency with the Public	4,13,143	4,34,686	-3,853	-0.9	9,657	2.7	21,543	5.2	43,137	13.4	70,158	19.2
(ii) Demand deposits with banks	4,05,224	3,96,056	17,939	4.7	19,613	6.1	-9,168	-2.3	79,723	30.5	55,079	16.2
(iii) Time deposits with banks @	19,04,290	21,05,949	32,316	1.6	1,21,737	7.4	2,01,659	10.6	2,47,067	16.2	3,34,099	18.9
									(2,43,554)	(16.0)		
(iv) "Other" deposits with Reserve Bank	6,879	5,727	242	4.4	-1,101	-17.4	-1,152	-16.7	-1,822	-25.9	509	9.8
Sources (i+ii+iii+iv-v)												
(i) Net Bank credit to Government (a+b)	7,69,093	8,01,912	-3,915	-0.5	12,382	1.7	32,819	4.3	14,086	1.9	40,824	5.4
									(1,894)	(0.3)		
(a) Reserve Bank	8,136	11,016	4,095		-6,288		2,879		-42,644		44,965	
(b) Other Banks	7,60,956	7,90,896	-8,011	-1.0	18,669	2.4	29,940	3.9	56,731	7.7	-4,142	-0.5
(ii) Bank credit to commercial sector (a+b)	16,90,961	18,46,941	48,567	2.7	1,28,947	9.7	1,55,980	9.2	3,47,946	31.3	3,86,735	26.5
									(3,15,064)	(28.3)		
(a) Reserve Bank	1,387	1,472	88	6.4	-3	-0.2	85	6.2	-503	-26.6	85	6.2
(b) Other Banks	16,89,574	18,45,468	48,479	2.7	1,28,950	9.7	1,55,894	9.2	3,48,448	31.4	3,86,650	26.5
(iii) Net foreign exchange assets of banking sector	7,26,194	7,95,673	-4,156	-0.5	12,036	1.9	69,479	9.6	80,314	13.9	1,35,734	20.6
(iv) Government's currency liabilities to the public	8,754	8,931	—	—	1,293	17.4	177	2.0	1,400	19.1	189	2.2
(v) Banking sector's net non-monetary liabilities other than time deposits	4,65,466	5,11,039	-6,147	-1.2	4,753	1.2	45,573	9.8	75,641	22.8	1,03,637	25.4
of which : Net non-monetary liabilities of RBI	1,23,990	1,77,173	-3,017	-1.7	-16,845	-13.7	53,182	42.9	-27,603	-20.6	70,804	66.6

@ : 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. Financial year variation during 2006-07 so far is worked out from March 31, 2006, whereas the corresponding financial year variation during 2005-06 is worked out from April 1, 2005.