

7. Money Stock : Components and Sources

(Rs. crore)

Item	Outstanding as on				Variation over							
	2006		Fortnight		Financial year so far				Year-on-year			
	Mar. 31 #	Oct. 13#	Amount	%	2005-2006		2006-2007		2005		2006	
	2	3	4	5	6	7	8	9	10	11	12	13
M₃	27,29,535	29,43,426	1,009	—	1,41,555	6.1	2,13,891	7.8	3,56,328	16.8	4,69,205	19.0
Components (i+ii+iii+iv)												
(i) Currency with the Public	4,13,143	4,44,102	9,417	2.2	23,787	6.7	30,960	7.5	48,164	14.6	65,445	17.3
(ii) Demand deposits with banks	4,05,224	3,94,834	-1,221	-0.3	2,109	0.7	-10,389	-2.6	62,732	24.1	71,363	22.1
(iii) Time deposits with banks @	19,04,290	20,99,030	-6,920	-0.3	1,16,886	7.1	1,94,740	10.2	2,47,009	16.3	3,32,030	18.8
(iv) "Other" deposits with Reserve Bank	6,879	5,460	-267	-4.7	-1,227	-19.4	-1,419	-20.6	-1,577	-23.6	367	7.2
Sources (i+ii+iii+iv-v)												
(i) Net Bank credit to Government (a+b)	7,69,093	8,05,300	3,388	0.4	22,133	3.0	36,207	4.7	12,451	1.6	34,460	4.5
(a) Reserve Bank	8,136	2,776	-8,240		16,329		-5,361		-32,198		14,109	
(b) Other Banks	7,60,956	8,02,524	11,628	1.5	5,805	0.7	41,568	5.5	44,649	6.1	20,351	2.6
(ii) Bank credit to commercial sector (a+b)	16,90,961	18,36,535	-10,405	-0.6	1,21,888	9.2	1,45,575	8.6	3,07,696	26.9	3,83,390	26.4
(a) Reserve Bank	1,387	1,384	-88	-6.0	-3	-0.2	-3	-0.2	-503	-26.6	-3	-0.2
(b) Other Banks	16,89,574	18,35,151	-10,317	-0.6	1,21,890	9.2	1,45,577	8.6	3,08,198	27.0	3,83,392	26.4
(iii) Net foreign exchange assets of banking sector	7,26,194	7,87,161	-8,512	-1.1	26,080	4.0	60,967	8.4	93,449	16.1	1,13,179	16.8
(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	4,94,501	-16,538	-3.2	29,840	7.4	29,035	6.2	58,667	15.7	62,013	14.3
of which : Net non-monetary liabilities of RBI	1,23,990	1,66,365	-10,808	-6.1	-2,390	-1.9	42,374	34.2	-14,738	-10.9	45,541	37.7

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

Note : 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.