

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#	Oct. 27#	Amount	%	2005-2006		2006-2007		2005		2006	
	2	3	4	5	6	7	8	9	10	11	12	13
1	2	3	4	5	6	7	8	9	10	11	12	13
M₃	27,29,535	29,51,968	8,542	0.3	1,56,396	6.7	2,22,433	8.1	3,55,141	16.6	4,62,906	18.6
Components (i+ii+iii+iv)												
(i) Currency with the Public	4,13,143	4,54,023	9,920	2.2	25,465	7.2	40,880	9.9	50,190	15.2	73,687	19.4
(ii) Demand deposits with banks	4,05,224	3,94,876	41	—	3,478	1.1	-10,348	-2.6	47,310	17.0	70,034	21.6
(iii) Time deposits with banks @	19,04,290	20,97,520	-1,509	-0.1	1,29,138	7.8	1,93,230	10.1	2,59,508	17.1	3,18,269	17.9
(iv) "Other" deposits with Reserve Bank	6,879	5,550	90	1.7	-1,685	-26.7	-1,329	-19.3	-1,867	-28.7	916	19.8
Sources (i+ii+iii+iv+v)												
(i) Net Bank credit to Government (a+b)	7,69,093	8,08,771	3,471	0.4	23,990	3.2	39,678	5.2	11,578	1.5	36,074	4.7
(a) Reserve Bank	8,136	10,732	7,956		7,848		2,596		-42,369		30,547	
(b) Other Banks	7,60,956	7,98,039	-4,485	-0.6	16,143	2.1	37,083	4.9	53,947	7.3	5,527	0.7
(ii) Bank credit to commercial sector (a+b)	16,90,961	18,48,558	12,023	0.7	1,38,885	10.4	1,57,597	9.3	3,04,332	26.1	3,78,415	25.7
(a) Reserve Bank	1,387	1,384	—	—	-3	-0.2	-3	-0.2	-503	-26.6	-3	-0.2
(b) Other Banks	16,89,574	18,47,174	12,023	0.7	1,38,888	10.4	1,57,600	9.3	3,04,834	26.2	3,78,418	25.8
(iii) Net foreign exchange assets of banking sector	7,26,194	7,92,527	5,366	0.7	30,310	4.7	66,333	9.1	95,471	16.4	1,14,314	16.9
(iv) Government's currency liabilities to the public	8,754	8,931	—	—	1,227	16.5	177	2.0	1,314	17.9	256	2.9
(v) Banking sector's net non-monetary liabilities other than time deposits	4,65,466	5,06,818	12,317	2.5	38,017	9.4	41,352	8.9	57,554	15.0	66,152	15.0
of which : Net non-monetary liabilities of RBI	1,23,990	1,71,799	5,435	3.3	985	0.8	47,809	38.6	-12,486	-9.1	47,600	38.3

@ : 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.