

## 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#	Nov. 10#	Amount	%	2005-2006		2006-2007		2005		2006	
					Amount	%	Amount	%	Amount	%	Amount	%
1	2	3	4	5	6	7	8	9	10	11	12	13
<b>M<sub>3</sub></b>	<b>27,29,535</b>	<b>29,65,786</b>	<b>13,817</b>	<b>0.5</b>	<b>1,66,010</b>	<b>7.1</b>	<b>2,36,250</b>	<b>8.7</b>	<b>3,67,492</b>	<b>17.2</b>	<b>4,67,109</b>	<b>18.7</b>
<b>Components (i+ii+iii+iv)</b>												
(i) Currency with the Public	4,13,143	4,54,939	917	0.2	37,528	10.6	41,796	10.1	44,121	12.7	62,540	15.9
(ii) Demand deposits with banks	4,05,224	3,92,361	-2,514	-0.6	-225	-0.1	-12,863	-3.2	66,643	26.2	71,223	22.2
(iii) Time deposits with banks @	19,04,290	21,13,058	15,538	0.7	1,30,498	7.9	2,08,768	11.0	2,58,987	17.0	3,32,446	18.7
(iv) "Other" deposits with Reserve Bank	6,879	5,427	-123	-2.2	-1,791	-28.3	-1,451	-21.1	-2,260	-33.3	899	19.9
<b>Sources (i+ii+iii+iv-v)</b>												
(i) Net Bank credit to Government (a+b)	7,69,093	8,01,657	-7,114	-0.9	22,872	3.1	32,565	4.2	17,653	2.3	30,079	3.9
(a) Reserve Bank	8,136	4,017	-6,715		20,649		-4,120		-37,750		11,030	
(b) Other Banks	7,60,956	7,97,640	-399	—	2,222	0.3	36,684	4.8	55,403	7.7	19,049	2.4
(ii) Bank credit to commercial sector (a+b)	16,90,961	18,62,720	14,162	0.8	1,53,771	11.6	1,71,759	10.2	3,10,068	26.4	3,77,690	25.4
(a) Reserve Bank	1,387	1,384	—	—	457	32.9	-3	-0.2	-563	-23.4	-462	-25.0
(b) Other Banks	16,89,574	18,61,336	14,162	0.8	1,53,315	11.5	1,71,761	10.2	3,10,631	26.5	3,78,152	25.5
(iii) Net foreign exchange assets of banking sector	7,26,194	7,84,903	-7,624	-1.0	33,978	5.2	58,709	8.1	91,682	15.5	1,03,022	15.1
(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	4,92,425	-14,393	-2.8	45,838	11.4	26,958	5.8	53,225	13.5	43,938	9.8
of which : Net non-monetary liabilities of RBI	1,23,990	1,61,953	-9,846	-5.7	5,402	4.4	37,963	30.6	-10,239	-7.4	33,338	25.9

@ : 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.