

## 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#	Nov. 24#	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>	27,29,535	29,90,696	24,910	0.8	1,72,224	7.4	2,61,161	9.6	3,70,044	17.3	4,85,805	19.4
<b>Components (i+ii+iii+iv)</b>												
(i) Currency with the Public	4,13,143	4,53,090	-1,849	-0.4	32,876	9.3	39,948	9.7	45,378	13.3	65,343	16.9
(ii) Demand deposits with banks	4,05,224	4,02,637	10,276	2.6	3,756	1.2	-2,587	-0.6	64,079	24.5	77,518	23.8
(iii) Time deposits with banks @	19,04,290	21,29,217	16,159	0.8	1,37,081	8.3	2,24,927	11.8	2,60,161	17.0	3,42,022	19.1
(iv) "Other" deposits with Reserve Bank	6,879	5,752	324	6.0	-1,490	-23.6	-1,127	-16.4	426	9.7	922	19.1
<b>Sources (i+ii+iii+iv-v)</b>												
(i) Net Bank credit to Government (a+b)	7,69,093	8,06,222	4,565	0.6	24,811	3.3	37,129	4.8	18,935	2.5	32,705	4.2
(a) Reserve Bank	8,136	3,426	-590		19,791		-4,710		-26,076		11,298	
(b) Other Banks	7,60,956	8,02,796	5,155	0.6	5,020	0.6	41,839	5.5	45,011	6.1	21,407	2.7
(ii) Bank credit to commercial sector (a+b)	16,90,961	18,76,980	14,261	0.8	1,59,316	12.0	1,86,019	11.0	3,10,343	26.3	3,86,406	25.9
(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	18,75,596	14,261	0.8	1,59,319	12.0	1,86,022	11.0	3,10,846	26.4	3,86,409	25.9
(iii) Net foreign exchange assets of banking sector	7,26,194	8,11,872	26,969	3.4	33,548	5.2	85,678	11.8	78,112	12.9	1,30,421	19.1
(iv) Government's currency liabilities to the public	8,754	8,931	—	—	1,170	15.7	177	2.0	1,243	16.9	313	3.6
(v) Banking sector's net non-monetary liabilities other than time deposits	4,65,466	5,13,309	20,884	4.2	46,620	11.6	47,843	10.3	38,590	9.4	64,040	14.3
of which : Net non-monetary liabilities of RBI	1,23,990	1,74,932	12,978	8.0	3,977	3.2	50,941	41.1	-15,619	-10.9	47,740	37.5

@ : 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.