

## 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#	Dec. 22#	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	30,18,622	-9,927	-0.3	1,95,009	8.4	2,89,087	10.6	3,81,711	17.8	4,90,947	19.4
<b>Components (i+ii+iii+iv)</b>												
(i) Currency with the Public	4,13,143	4,61,805	1,705	0.4	39,781	11.2	48,662	11.8	52,816	15.5	67,153	17.0
(ii) Demand deposits with banks	4,05,224	3,98,380	-6,017	-1.5	17,256	5.4	-6,844	-1.7	76,216	29.0	59,760	17.6
(iii) Time deposits with banks @	19,04,290	21,53,085	-5,668	-0.3	1,39,823	8.5	2,48,795	13.1	2,52,932	16.5	3,63,148	20.3
(iv) "Other" deposits with Reserve Bank	6,879	5,353	54	1.0	-1,851	-29.3	-1,526	-22.2	-253	-5.4	885	19.8
<b>Sources (i+ii+iii+iv-v)</b>												
(i) Net Bank credit to Government (a+b)	7,69,093	7,89,356	-18,758	-2.3	6,660	0.9	20,264	2.6	15,799	2.1	33,990	4.5
(a) Reserve Bank	8,136	-1,738	-6,512		13,591		-9,875		-18,841		12,333	
(b) Other Banks	7,60,956	7,91,095	-12,245	-1.5	-6,931	-0.9	30,139	4.0	34,639	4.7	21,657	2.8
(ii) Bank credit to commercial sector (a+b)	16,90,961	19,27,810	24,797	1.3	1,90,678	14.3	2,36,849	14.0	3,19,847	26.6	4,05,873	26.7
(a) Reserve Bank	1,387	1,515	131	9.5	132	9.5	128	9.3	-368	-19.5	-7	-0.4
(b) Other Banks	16,89,574	19,26,295	24,666	1.3	1,90,546	14.3	2,36,721	14.0	3,20,215	26.7	4,05,880	26.7
(iii) Net foreign exchange assets of banking sector	7,26,194	8,31,727	1,841	0.2	39,738	6.1	1,05,533	14.5	80,293	13.2	1,44,087	21.0
(iv) Government's currency liabilities to the public	8,754	8,054	—	—	1,193	16.0	-700	-8.0	1,211	16.3	-588	-6.8
(v) Banking sector's net non-monetary liabilities other than time deposits of which :	4,65,466	5,38,326	17,806	3.4	43,260	10.7	72,859	15.7	35,438	8.6	92,416	20.7
Net non-monetary liabilities of RBI	1,23,990	1,79,569	700	0.4	1,339	1.1	55,578	44.8	-8,308	-6.3	55,016	44.2

@ : 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.