

## 7. Money Stock : Components and Sources

(Rs. crore)

<i>Item</i>	Outstanding as on				Variation over									
	2006		2007		Financial year so far				Year-on-year					
	Mar. 31#		Jan. 5#		Fortnight		2005-2006		2006-2007		2006		2007	
	2	3	4	5	6	7	8	9	10	11	12	13		
<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>	<b>6</b>	<b>7</b>	<b>8</b>	<b>9</b>	<b>10</b>	<b>11</b>	<b>12</b>	<b>13</b>		
<b>M<sub>3</sub></b>	<b>27,29,535</b>	<b>30,54,159</b>	<b>35,538</b>	<b>1.2</b>	<b>2,04,175</b>	<b>8.8</b>	<b>3,24,624</b>	<b>11.9</b>	<b>3,50,747</b>	<b>16.0</b>	<b>5,17,318</b>	<b>20.4</b>		
<b>Components (i+ii+iii+iv)</b>														
(i) Currency with the Public	4,13,143	4,64,820	3,015	0.7	43,230	12.2	51,677	12.5	53,106	15.4	66,719	16.8		
(ii) Demand deposits with banks	4,05,224	4,06,292	7,913	2.0	19,346	6.0	1,069	0.3	76,065	28.7	65,584	19.2		
(iii) Time deposits with banks @	19,04,290	21,77,571	24,487	1.1	1,43,291	8.7	2,73,282	14.4	2,21,496	14.1	3,84,167	21.4		
(iv) "Other" deposits with Reserve Bank	6,879	5,475	123	2.3	-1,692	-26.8	-1,403	-20.4	80	1.7	848	18.3		
<b>Sources (i+ii+iii+iv-v)</b>														
(i) Net Bank credit to Government (a+b)	7,69,093	8,02,930	13,574	1.7	32,292	4.3	33,838	4.4	22,088	2.9	21,932	2.8		
(a) Reserve Bank	8,136	-312	1,427		46,603		-8,448		21,206		-19,253			
(b) Other Banks	7,60,956	8,03,242	12,148	1.5	-14,311	-1.8	42,286	5.6	882	0.1	41,184	5.4		
(ii) Bank credit to commercial sector (a+b)	16,90,961	19,51,885	24,075	1.2	2,00,600	15.1	2,60,924	15.4	3,16,802	26.1	4,20,026	27.4		
(a) Reserve Bank	1,387	1,486	-30	-2.0	-3	-0.2	99	7.1	-503	-26.6	99	7.1		
(b) Other Banks	16,89,574	19,50,399	24,104	1.3	2,00,603	15.1	2,60,825	15.4	3,17,305	26.2	4,19,928	27.4		
(iii) Net foreign exchange assets of banking sector	7,26,194	8,28,046	-3,682	-0.4	11,397	1.8	1,01,852	14.0	60,495	10.1	1,68,746	25.6		
(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	5,36,755	-1,570	-0.3	41,308	10.3	71,289	15.3	49,849	12.6	92,799	20.9		
Net non-monetary liabilities of RBI	1,23,990	1,69,053	-10,516	-5.9	3,988	3.2	45,063	36.3	4,145	3.4	41,851	32.9		

@ : 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.