

7. Money Stock : Components and Sources

(Rs. crore)

<i>Item</i>	Outstanding as on				Variation over							
	2006	2007	Fortnight		Financial year so far				Year-on-year			
					2005-2006		2006-2007		2006		2007	
	Mar. 31#	Jan. 19#	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
1	2	3	4	5	6	7	8	9	10	11	12	13
M₃	27,29,535	30,71,706	17,547	0.6	2,03,542	8.7	3,42,171	12.5	3,43,007	15.6	5,35,498	21.1
Components (i+ii+iii+iv)												
(i) Currency with the Public	4,13,143	4,71,845	7,024	1.5	48,663	13.7	58,702	14.2	56,532	16.3	68,311	16.9
(ii) Demand deposits with banks	4,05,224	3,97,986	-8,306	-2.0	18,537	5.8	-7,237	-1.8	76,179	28.9	58,086	17.1
(iii) Time deposits with banks @	19,04,290	21,96,166	18,595	0.9	1,38,079	8.4	2,91,876	15.3	2,11,224	13.4	4,07,973	22.8
(iv) "Other" deposits with Reserve Bank	6,879	5,709	234	4.3	-1,737	-27.5	-1,170	-17.0	-928	-16.8	1,127	24.6
Sources (i+ii+iii+iv-v)												
(i) Net Bank credit to Government (a+b)	7,69,093	8,09,362	6,431	0.8	33,826	4.5	40,269	5.2	20,280	2.7	26,829	3.4
(a) Reserve Bank	8,136	12,242	12,554		54,985		4,106		13,136		-15,081	
(b) Other Banks	7,60,956	7,97,120	-6,122	-0.8	-21,158	-2.7	36,164	4.8	7,145	1.0	41,909	5.5
(ii) Bank credit to commercial sector (a+b)	16,90,961	19,63,318	11,433	0.6	2,15,797	16.2	2,72,357	16.1	3,24,976	26.6	4,16,262	26.9
(a) Reserve Bank	1,387	1,907	421	28.3	950	68.4	520	37.5	450	23.8	-433	-18.5
(b) Other Banks	16,89,574	19,61,411	11,012	0.6	2,14,847	16.2	2,71,837	16.1	3,24,527	26.6	4,16,695	27.0
(iii) Net foreign exchange assets of banking sector	7,26,194	8,35,577	7,531	0.9	7,812	1.2	1,09,383	15.1	56,163	9.4	1,79,862	27.4
(iv) Government's currency liabilities to the public	8,754	8,054	—	—	1,216	16.3	-700	-8.0	1,228	16.5	-610	-7.0
(v) Banking sector's net non-monetary liabilities other than time deposits of which :	4,65,466	5,44,604	7,849	1.5	55,110	13.7	79,138	17.0	59,642	15.0	86,845	19.0
Net non-monetary liabilities of RBI	1,23,990	1,75,537	6,484	3.8	1,086	0.9	51,547	41.6	-60	—	51,237	41.2

@ : 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.