

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			
	Mar. 31#	Feb. 2#	Amount	%	2005-2006		2006-2007		2006		2007	
					Amount	%	Amount	%	Amount	%	Amount	%
1	2	3	4	5	6	7	8	9	10	11	12	13
M₃	27,29,535	31,09,939	38,233	1.2	2,30,189	9.9	3,80,403	13.9	3,54,932	16.1	5,47,083	21.3
Components (i+ii+iii+iv)												
(i) Currency with the Public	4,13,143	4,72,927	1,083	0.2	50,233	14.2	59,785	14.5	57,171	16.4	67,823	16.7
(ii) Demand deposits with banks	4,05,224	4,23,474	25,488	6.4	37,240	11.6	18,251	4.5	84,215	30.7	64,872	18.1
(iii) Time deposits with banks @	19,04,290	22,08,335	12,169	0.6	1,44,196	8.7	3,04,045	16.0	2,13,116	13.5	4,14,026	23.1
(iv) "Other" deposits with Reserve Bank	6,879	5,202	-507	-8.9	-1,480	-23.4	-1,677	-24.4	421	9.5	363	7.5
Sources (i+ii+iii+iv-v)												
(i) Net Bank credit to Government (a+b)	7,69,093	8,08,765	-597	-0.1	38,648	5.2	39,672	5.2	24,572	3.2	21,410	2.7
(a) Reserve Bank	8,136	12,629	387		53,962		4,493		13,740		-13,670	
(b) Other Banks	7,60,956	7,96,135	-985	-0.1	-15,314	-2.0	35,179	4.6	10,833	1.4	35,080	4.6
(ii) Bank credit to commercial sector (a+b)	16,90,961	19,93,725	30,407	1.5	2,40,169	18.0	3,02,764	17.9	3,43,223	27.9	4,22,298	26.9
(a) Reserve Bank	1,387	1,844	-62	-3.3	528	38.0	457	33.0	528	38.0	-73	-3.8
(b) Other Banks	16,89,574	19,91,880	30,469	1.6	2,39,641	18.0	3,02,306	17.9	3,42,695	27.9	4,22,371	26.9
(iii) Net foreign exchange assets of banking sector	7,26,194	8,40,028	4,451	0.5	7,910	1.2	1,13,834	15.7	62,293	10.5	1,84,215	28.1
(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	5,40,632	-3,972	-0.7	57,755	14.3	75,166	16.1	76,393	19.9	80,229	17.4
Net non-monetary liabilities of RBI	1,23,990	1,71,004	-4,533	-2.6	-1,259	-1.0	47,014	37.9	4,528	3.9	49,050	40.2

@ : 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.