

## 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#		Feb. 16#		Fortnight		2005-2006		2006-2007		2006		2007	
	2	3	4	5	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
<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>31,42,000</b>	<b>32,062</b>	<b>1.0</b>	<b>2,47,282</b>	<b>10.6</b>	<b>4,12,465</b>	<b>15.1</b>	<b>3,61,729</b>	<b>16.3</b>	<b>5,62,052</b>	<b>21.8</b>		
<b>Components (i+ii+iii+iv)</b>														
(i) Currency with the Public	4,13,143	4,82,332	9,404	2.0	56,222	15.8	69,189	16.7	61,454	17.6	71,239	17.3		
(ii) Demand deposits with banks	4,05,224	4,33,709	10,235	2.4	33,919	10.6	28,485	7.0	81,152	29.6	78,427	22.1		
(iii) Time deposits with banks @	19,04,290	22,21,147	12,812	0.6	1,58,639	9.6	3,16,857	16.6	2,18,666	13.8	4,12,395	22.8		
(iv) "Other" deposits with Reserve Bank	6,879	4,813	-389	-7.5	-1,498	-23.7	-2,066	-30.0	457	10.5	-8	-0.2		
<b>Sources (i+ii+iii+iv-v)</b>														
(i) Net Bank credit to Government (a+b)	7,69,093	8,08,669	-95	—	30,675	4.1	39,577	5.1	20,399	2.7	29,288	3.8		
(a) Reserve Bank	8,136	-32	-12,661		52,417		-8,168		26,792		-24,786			
(b) Other Banks	7,60,956	8,08,701	12,566	1.6	-21,742	-2.8	47,745	6.3	-6,393	-0.8	54,074	7.2		
(ii) Bank credit to commercial sector (a+b)	16,90,961	20,09,932	16,207	0.8	2,52,524	19.0	3,18,971	18.9	3,50,057	28.4	4,26,149	26.9		
(a) Reserve Bank	1,387	1,441	-403	-21.9	352	25.3	54	3.9	352	25.3	-300	-17.2		
(b) Other Banks	16,89,574	20,08,491	16,610	0.8	2,52,173	19.0	3,18,917	18.9	3,49,706	28.4	4,26,449	27.0		
(iii) Net foreign exchange assets of banking sector	7,26,194	8,79,140	39,112	4.7	17,337	2.7	1,52,946	21.1	49,432	8.0	2,13,901	32.2		
(iv) Government's currency liabilities to the public	8,754	8,054	—	—	1,247	16.7	-700	-8.0	1,261	17.0	-642	-7.4		
(v) Banking sector's net non-monetary liabilities other than time deposits of which :	4,65,466	5,63,795	23,162	4.3	54,501	13.5	98,328	21.1	59,420	14.9	1,06,644	23.3		
Net non-monetary liabilities of RBI	1,23,990	1,73,929	2,925	1.7	-49	—	49,939	40.3	-3,558	-2.8	50,764	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.