

## 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#	Mar. 2#	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
2	3	4	5	6	7	8	9	10	11	12	13	
<b>M<sub>3</sub></b>	27,29,535	31,87,776	45,776	1.5	2,77,448	11.9	4,58,241	16.8	3,69,272	16.5	5,77,661	22.1
<b>Components (i+ii+iii+iv)</b>												
(i) Currency with the Public	4,13,143	4,84,097	1,766	0.4	58,195	16.4	70,954	17.2	60,836	17.3	71,032	17.2
(ii) Demand deposits with banks	4,05,224	4,37,092	3,384	0.8	44,768	13.9	31,869	7.9	80,545	28.2	70,962	19.4
(iii) Time deposits with banks @	19,04,290	22,61,513	40,366	1.8	1,75,736	10.6	3,57,223	18.8	2,27,242	14.2	4,35,663	23.9
(iv) "Other" deposits with Reserve Bank	6,879	5,074	261	5.4	-1,250	-19.8	-1,805	-26.2	648	14.7	5	0.1
<b>Sources (i+ii+iii+iv-v)</b>												
(i) Net Bank credit to Government (a+b)	7,69,093	8,19,448	10,779	1.3	34,935	4.7	50,355	6.5	18,712	2.4	35,806	4.6
(a) Reserve Bank	8,136	-19,801	-19,770		60,533		-27,938		48,948		-52,673	
(b) Other Banks	7,60,956	8,39,249	30,548	3.8	-25,598	-3.3	78,293	10.3	-30,236	-3.9	88,478	11.8
(ii) Bank credit to commercial sector (a+b)	16,90,961	20,43,874	33,942	1.7	2,75,797	20.7	3,52,913	20.9	3,58,197	28.7	4,36,819	27.2
(a) Reserve Bank	1,387	1,384	-57	-4.0	240	17.3	-3	-0.2	240	17.3	-245	-15.0
(b) Other Banks	16,89,574	20,42,489	33,999	1.7	2,75,557	20.7	3,52,915	20.9	3,57,958	28.7	4,37,064	27.2
(iii) Net foreign exchange assets of banking sector	7,26,194	9,08,023	28,883	3.3	24,651	3.8	1,81,829	25.0	38,338	6.0	2,35,469	35.0
(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	5,91,623	27,828	4.9	59,183	14.7	1,26,156	27.1	47,236	11.4	1,29,791	28.1
Net non-monetary liabilities of RBI	1,23,990	1,80,423	6,494	3.7	3,174	2.6	56,433	45.5	-1,994	-1.6	54,035	42.8

@ : 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.