

## 7. Money Stock : Components and Sources

(Rs. crore)

<i>Item</i>	Outstanding as on				Variation over							
	2007		Fortnight		Financial year so far				Year-on-year			
	Mar. 31#	Jun. 8#	Amount	%	2006-2007		2007-2008		2006		2007	
					Amount	%	Amount	%	Amount	%	Amount	%
1	2	3	4	5	6	7	8	9	10	11	12	13
<b>M<sub>3</sub></b>	<b>33,10,212</b>	<b>33,77,624</b>	<b>52,376</b>	<b>1.6</b>	<b>62,702</b>	<b>2.3</b>	<b>67,412</b>	<b>2.0</b>	<b>4,36,758</b>	<b>18.5</b>	<b>5,85,375</b>	<b>21.0</b>
<b>Components (i+ii+iii+iv)</b>												
(i) Currency with the Public	4,83,413	5,06,380	2,268	0.4	28,554	6.9	22,966	4.8	60,813	16.0	64,707	14.7
(ii) Demand deposits with banks	4,74,228	4,21,071	8,590	2.1	-37,893	-9.3	-53,157	-11.2	77,690	26.7	52,576	14.3
(iii) Time deposits with banks @	23,45,083	24,35,311	32,043	1.3	72,508	3.8	90,228	3.8	2,96,236	17.6	4,59,634	23.3
(iv) "Other" deposits with Reserve Bank	7,487	14,862	9,476	—	-467	—	7,374	—	2,019	—	8,458	—
<b>Sources (i+ii+iii+iv-v)</b>												
(i) Net Bank credit to Government (a+b)	8,36,787	8,68,907	10,154	1.2	34,498	4.5	32,120	3.8	28,811	3.7	67,814	8.5
(a) Reserve Bank	4,362	12,657	6,354	—	2,608	—	8,296	—	11,514	—	1,913	—
(b) Other Banks	8,32,425	8,56,250	3,800	0.4	31,890	4.2	23,825	2.9	17,297	2.2	65,901	8.3
(ii) Bank credit to commercial sector (a+b)	21,23,362	20,93,942	9,762	0.5	44	—	-29,420	-1.4	3,62,558	27.2	4,00,894	23.7
(a) Reserve Bank	1,537	1,386	—	—	—	—	-151	-9.8	-3	-0.2	-1	-0.1
(b) Other Banks	21,21,825	20,92,556	9,762	0.5	44	—	-29,269	-1.4	3,62,561	27.3	4,00,895	23.7
(iii) Net foreign exchange assets of banking sector	9,30,319	9,20,818	26,018	2.9	71,707	9.9	-9,502	-1.0	1,64,872	26.0	1,22,917	15.4
(iv) Government's currency liabilities to the public	8,229	8,229	—	—	-979	-11.2	—	—	280	3.7	454	5.8
(v) Banking sector's net non-monetary liabilities other than time deposits of which :	5,88,485	5,14,272	-6,443	-1.2	42,568	9.2	-74,213	-12.6	1,19,763	30.9	6,704	1.3
Net non-monetary liabilities of RBI	1,78,967	1,31,523	6,323	5.1	48,768	39.3	-47,444	-26.5	66,908	63.2	-41,243	-23.9

@ : Data reflect redemption of India Millennium Deposits (IMDs) on December 29, 2005.

**Note** : Government Balances as on March 31, 2007 are before closure of accounts.