

7. Money Stock : Components and Sources

(Rs. crore)

Item	Outstanding as on		Variation over									
	2007		Fortnight		Financial year so far				Year-on-year			
					2006-2007		2007-2008		2006		2007	
	Mar. 31#	Jun. 22#	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
1	2	3	4	5	6	7	8	9	10	11	12	13
M ₃	33,10,278	33,88,916	11,057	0.3	55,411	2.0	78,638	2.4	4,24,841	18.0	6,03,961	21.7
Components (i+ii+iii+iv)												
(i) Currency with the Public	4,83,471	5,01,223	-5,385	-1.1	23,797	5.8	17,752	3.7	61,553	16.4	64,307	14.7
(ii) Demand deposits with banks	4,74,228	4,31,929	10,858	2.6	-42,399	-10.4	-42,300	-8.9	64,579	21.6	67,940	18.7
(iii) Time deposits with banks @	23,45,083	24,47,949	12,638	0.5	75,626	4.0	1,02,866	4.4	2,97,910	17.7	4,69,153	23.7
(iv) "Other" deposits with Reserve Bank	7,496	7,815	-7,054	-47.4	-1,613	-23.5	319	4.3	798	17.9	2,560	48.7
Sources (i+ii+iii+iv-v)												
(i) Net Bank credit to Government (a+b)	8,38,177	8,57,153	-11,754	-1.4	23,431	3.1	18,976	2.3	23,921	3.1	67,127	8.5
(a) Reserve Bank	5,752	-19,731	-32,388		53		-25,483		16,889		-27,920	
(b) Other Banks	8,32,425	8,76,884	20,634	2.4	23,378	3.1	44,459	5.3	7,032	0.9	95,047	12.2
(ii) Bank credit to commercial sector (a+b)	21,23,362	20,98,299	4,357	0.2	14,930	0.9	-25,063	-1.2	3,66,441	27.3	3,90,365	22.9
(a) Reserve Bank	1,537	1,386	—	—	—	—	-151	-9.8	-3	-0.2	-1	-0.1
(b) Other Banks	21,21,825	20,96,913	4,357	0.2	14,930	0.9	-24,912	-1.2	3,66,443	27.3	3,90,366	22.9
(iii) Net foreign exchange assets of banking sector	9,13,179	9,10,435	6,757	0.7	58,087	8.0	-2,745	-0.3	1,48,404	23.3	1,26,154	16.1
(iv) Government's currency liabilities to the public	8,286	8,457	—	—	-920	-10.5	171	2.1	2	—	624	8.0
(v) Banking sector's net non-monetary liabilities other than time deposits of which :	5,72,727	4,85,428	-11,697	-2.4	40,117	8.6	-87,299	-15.2	1,13,926	29.1	-19,691	-3.9
Net non-monetary liabilities of RBI	1,80,348	1,33,451	1,936	1.5	54,376	43.9	-46,897	-26.0	69,558	63.9	-44,926	-25.2

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

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