

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			
					2006-2007		2007-2008		2006		2007	
	Mar. 31#	Jul. 20#	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
1	2	3	4	5	6	7	8	9	10	11	12	13
M₃	33,10,278	34,51,070	16,427	0.5	1,06,934	3.9	1,40,792	4.3	4,60,732	19.4	6,14,591	21.7
Components (i+ii+iii+iv)												
(i) Currency with the Public	4,83,471	4,95,814	-2,002	-0.4	22,067	5.3	12,344	2.6	64,199	17.3	60,628	13.9
(ii) Demand deposits with banks	4,74,228	4,36,312	-9,876	-2.2	-39,105	-9.6	-37,916	-8.0	67,897	22.7	69,029	18.8
(iii) Time deposits with banks @	23,45,083	25,05,853	27,003	1.1	1,25,080	6.6	1,60,770	6.9	3,27,831	19.3	4,77,604	23.5
(iv) "Other" deposits with Reserve Bank	7,496	13,090	1,302	11.0	-1,108	-16.1	5,594	74.6	806	16.3	7,330	127.2
Sources (i+ii+iii+iv-v)												
(i) Net Bank credit to Government (a+b)	8,38,177	9,12,604	-483	-0.1	38,221	5.0	74,427	8.9	34,001	4.4	1,07,788	13.4
(a) Reserve Bank	5,752	21,884	-6,283		-9,374		16,132		6,272		23,121	
(b) Other Banks	8,32,425	8,90,720	5,800	0.7	47,594	6.3	58,295	7.0	27,729	3.6	84,667	10.5
(ii) Bank credit to commercial sector (a+b)	21,23,362	21,17,917	2,419	0.1	44,262	2.6	-5,445	-0.3	3,80,114	28.0	3,80,651	21.9
(a) Reserve Bank	1,537	1,383	—	—	-3	-0.2	-154	-10.0	-3	-0.2	-1	-0.1
(b) Other Banks	21,21,825	21,16,533	2,419	0.1	44,264	2.6	-5,291	-0.2	3,80,116	28.0	3,80,652	21.9
(iii) Net foreign exchange assets of banking sector	9,13,179	9,40,914	26,362	2.9	74,130	10.2	27,735	3.0	1,72,615	27.5	1,40,590	17.6
(iv) Government's currency liabilities to the public	8,286	8,457	—	—	-868	-9.9	171	2.1	-304	-3.7	572	7.3
(v) Banking sector's net non-monetary liabilities other than time deposits of which :	5,72,727	5,28,822	11,871	2.3	48,810	10.5	-43,905	-7.7	1,25,694	32.4	15,010	2.9
Net non-monetary liabilities of RBI	1,80,348	1,72,948	8,107	4.9	64,483	52.0	-7,400	-4.1	90,425	92.2	-15,536	-8.2

@ : 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.