

## 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#	Aug. 3#	Amount	%	2006-2007		2007-2008		2006		2007	
	2	3	4	5	6	7	8	9	10	11	12	13
<b>M<sub>3</sub></b>	<b>33,10,278</b>	<b>34,89,817</b>	<b>38,747</b>	<b>1.1</b>	<b>1,37,560</b>	<b>5.0</b>	<b>1,79,539</b>	<b>5.4</b>	<b>4,63,652</b>	<b>19.3</b>	<b>6,22,712</b>	<b>21.7</b>
<b>Components (i+ii+iii+iv)</b>												
(i) Currency with the Public	4,83,471	4,90,699	-5,115	-1.0	21,700	5.3	7,229	1.5	63,903	17.2	55,880	12.9
(ii) Demand deposits with banks	4,74,228	4,52,588	16,276	3.7	-36,038	-8.9	-21,640	-4.6	49,069	15.3	82,238	22.2
(iii) Time deposits with banks @	23,45,083	25,29,715	23,862	1.0	1,52,921	8.0	1,84,632	7.9	3,50,021	20.5	4,73,624	23.0
(iv) "Other" deposits with Reserve Bank	7,496	16,815	3,724	28.5	-1,023		9,318		658		10,969	
<b>Sources (i+ii+iii+iv-v)</b>												
(i) Net Bank credit to Government (a+b)	8,38,177	9,19,116	6,512	0.7	45,762	6.0	80,939	9.7	37,292	4.8	1,06,759	13.1
(a) Reserve Bank	5,752	15,827	-6,057		-8,905		10,075		31,915		16,596	
(b) Other Banks	8,32,425	9,03,288	12,568	1.4	54,667	7.2	70,863	8.5	5,377	0.7	90,162	11.1
(ii) Bank credit to commercial sector (a+b)	21,23,362	21,33,494	15,577	0.7	58,254	3.4	10,132	0.5	3,76,693	27.4	3,82,235	21.8
(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	21,32,110	15,577	0.7	58,257	3.4	10,286	0.5	3,76,696	27.4	3,82,236	21.8
(iii) Net foreign exchange assets of banking sector	9,13,179	9,70,805	29,890	3.2	81,234	11.2	57,625	6.3	1,56,152	24.0	1,63,377	20.2
(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	5,42,054	13,232	2.5	46,821	10.1	-30,673	-5.4	1,06,181	26.2	30,231	5.9
Net non-monetary liabilities of RBI	1,80,348	1,70,988	-1,959	-1.1	69,936	56.4	-9,360	-5.2	90,179	86.9	-22,948	-11.8

@ : 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.