

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#	Aug. 31#	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
1	2	3	4	5	6	7	8	9	10	11	12	13
M₃	33,10,278	34,76,084	20,427	0.6	1,66,054	6.1	1,65,806	5.0	4,74,425	19.6	5,80,485	20.0
Components (i+ii+iii+iv)												
(i) Currency with the Public	4,83,471	4,86,679	-6,880	-1.4	19,419	4.7	3,208	0.7	65,246	17.8	54,141	12.5
(ii) Demand deposits with banks	4,74,228	4,35,163	12,459	2.9	-25,807	-6.4	-39,066	-8.2	68,840	22.1	54,582	14.3
(iii) Time deposits with banks @	23,45,083	25,48,475	14,856	0.6	1,73,388	9.1	2,03,392	8.7	3,39,892	19.6	4,71,917	22.7
(iv) "Other" deposits with Reserve Bank	7,496	5,768	-8	-0.1	-945	-13.8	-1,728	-23.1	447	8.2	-155	-2.6
Sources (i+ii+iii+iv-v)												
(i) Net Bank credit to Government (a+b)	8,38,177	8,78,635	19,498	2.3	34,787	4.5	40,458	4.8	34,372	4.5	77,253	9.6
(a) Reserve Bank	5,752	-62,939	17,267		-15,741		-68,691		28,152		-55,334	
(b) Other Banks	8,32,425	9,41,574	2,230	0.2	50,528	6.7	1,09,149	13.1	6,220	0.8	1,32,587	16.4
(ii) Bank credit to commercial sector (a+b)	21,23,362	21,63,085	22,420	1.0	92,023	5.4	39,723	1.9	3,89,630	27.9	3,78,057	21.2
(a) Reserve Bank	1,537	1,383	-29	-2.0	-3	-0.2	-154	-10.0	-3	-0.2	-1	-0.1
(b) Other Banks	21,21,825	21,61,701	22,449	1.0	92,026	5.4	39,877	1.9	3,89,632	28.0	3,78,058	21.2
(iii) Net foreign exchange assets of banking sector	9,13,179	9,82,497	-3,173	-0.3	84,213	11.6	69,317	7.6	1,39,410	20.8	1,72,090	21.2
(iv) Government's currency liabilities to the public	8,286	8,457	—	—	-822	-9.4	171	2.1	-251	-3.1	526	6.6
(v) Banking sector's net non-monetary liabilities other than time deposits of which :	5,72,727	5,56,589	18,317	3.4	44,146	9.5	-16,138	-2.8	88,736	21.1	47,441	9.3
Net non-monetary liabilities of RBI	1,80,348	1,35,631	-2,060	-1.5	65,387	52.7	-44,717	-24.8	72,997	62.7	-53,756	-28.4

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