

## 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#	Sep. 28#	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>33,10,278</b>	<b>35,74,427</b>	<b>87,798</b>	<b>2.5</b>	<b>2,23,812</b>	<b>8.2</b>	<b>2,64,149</b>	<b>8.0</b>	<b>4,70,785</b>	<b>19.0</b>	<b>6,21,070</b>	<b>21.0</b>
<b>Components (i+ii+iii+iv)</b>												
(i) Currency with the Public	4,83,471	4,87,059	-7,230	-1.5	20,918	5.1	3,589	0.7	69,510	19.1	53,022	12.2
(ii) Demand deposits with banks	4,74,228	4,84,259	45,340	10.3	1,396	0.3	10,031	2.1	66,807	19.6	76,476	18.8
(iii) Time deposits with banks @	23,45,083	25,97,543	49,166	1.9	2,02,659	10.6	2,52,460	10.8	3,33,979	18.8	4,91,714	23.4
(iv) "Other" deposits with Reserve Bank	7,496	5,565	522	10.4	-1,162	-16.9	-1,931	-25.8	490	9.4	-142	-2.5
<b>Sources (i+ii+iii+iv-v)</b>												
(i) Net Bank credit to Government (a+b)	8,38,177	8,72,678	-11,170	-1.3	37,606	4.9	34,501	4.1	43,113	5.7	68,477	8.5
(a) Reserve Bank	5,752	-74,426	-14,008		2,879		-80,178		44,965		-85,441	
(b) Other Banks	8,32,425	9,47,104	2,838	0.3	34,727	4.6	1,14,679	13.8	-1,853	-0.2	1,53,919	19.4
(ii) Bank credit to commercial sector (a+b)	21,23,362	22,31,880	48,344	2.2	1,59,135	9.4	1,08,519	5.1	3,91,933	26.8	3,79,742	20.5
(a) Reserve Bank	1,537	1,383	—	—	85	6.2	-154	-10.0	85	6.2	-89	-6.0
(b) Other Banks	21,21,825	22,30,497	48,344	2.2	1,59,049	9.4	1,08,672	5.1	3,91,848	26.9	3,79,831	20.5
(iii) Net foreign exchange assets of banking sector	9,13,179	10,14,665	45,070	4.6	78,283	10.8	1,01,485	11.1	1,44,538	21.9	2,10,187	26.1
(iv) Government's currency liabilities to the public	8,286	8,694	—	—	-766	-8.7	407	4.9	-753	-8.6	705	8.8
(v) Banking sector's net non-monetary liabilities other than time deposits of which :	5,72,727	5,53,490	-5,554	-1.0	50,447	10.8	-19,236	-3.4	1,08,046	26.5	38,042	7.4
Net non-monetary liabilities of RBI	1,80,348	1,37,368	3,104	2.3	53,192	42.9	-42,980	-23.8	70,823	66.6	-39,825	-22.5

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