

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#	Oct. 12#	Amount	%	2006-2007		2007-2008		2006		2007	
					Amount	%	Amount	%	Amount	%	Amount	%
1	2	3	4	5	6	7	8	9	10	11	12	13
M₃	33,10,278	35,82,288	7,861	0.2	2,11,279	7.7	2,72,010	8.2	4,66,603	18.9	6,41,464	21.8
Components (i+ii+iii+iv)												
(i) Currency with the Public	4,83,471	5,01,934	14,875	3.1	30,077	7.3	18,464	3.8	64,539	17.0	58,738	13.3
(ii) Demand deposits with banks	4,74,228	4,58,433	-25,827	-5.3	-12,684	-3.1	-15,796	-3.3	70,232	21.7	64,729	16.4
(iii) Time deposits with banks @	23,45,083	26,16,953	19,410	0.7	1,95,315	10.3	2,71,870	11.6	3,31,485	18.8	5,18,469	24.7
(iv) "Other" deposits with Reserve Bank	7,496	4,968	-597	-10.7	-1,429	-20.8	-2,528	-33.7	348	6.8	-472	-8.7
Sources (i+ii+iii+iv-v)												
(i) Net Bank credit to Government (a+b)	8,38,177	8,46,054	-26,624	-3.1	44,124	5.8	7,877	0.9	39,879	5.2	35,336	4.4
(a) Reserve Bank	5,752	-1,36,711	-62,285	—	-5,361	—	-1,42,463	—	14,109	—	-1,39,487	—
(b) Other Banks	8,32,425	9,82,765	35,661	3.8	49,484	6.5	1,50,340	18.1	25,769	3.3	1,74,823	21.6
(ii) Bank credit to commercial sector (a+b)	21,23,362	22,25,003	-6,877	-0.3	1,37,374	8.1	1,01,642	4.8	3,77,232	26.0	3,94,626	21.6
(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	22,23,620	-6,877	-0.3	1,37,377	8.1	1,01,796	4.8	3,77,235	26.0	3,94,627	21.6
(iii) Net foreign exchange assets of banking sector	9,13,179	10,39,928	25,263	2.5	69,771	9.6	1,26,749	13.9	1,21,983	18.1	2,43,963	30.6
(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	5,37,392	-16,099	-2.9	39,225	8.4	-35,335	-6.2	71,737	16.6	33,165	6.6
Net non-monetary liabilities of RBI	1,80,348	1,24,176	-13,192	-9.6	42,384	34.2	-56,172	-31.1	45,560	37.7	-42,209	-25.4

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