

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#	Oct. 26#	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
1	2	3	4	5	6	7	8	9	10	11	12	13
M₃	33,10,278	36,08,184	25,896	0.7	2,16,784	7.9	2,97,906	9.0	4,57,266	18.4	6,61,854	22.5
Components (i+ii+iii+iv)												
(i) Currency with the Public	4,83,471	5,06,539	4,605	0.9	38,546	9.3	23,068	4.8	71,329	18.8	54,874	12.1
(ii) Demand deposits with banks	4,74,228	4,54,527	-3,905	-0.9	-8,465	-2.1	-19,701	-4.2	73,082	22.5	56,605	14.2
(iii) Time deposits with banks @	23,45,083	26,42,291	25,338	1.0	1,88,037	9.9	2,97,208	12.7	3,11,956	17.5	5,51,084	26.4
(iv) "Other" deposits with Reserve Bank	7,496	4,826	-141	-2.8	-1,334	-19.4	-2,670	-35.6	900	19.4	-708	-12.8
Sources (i+ii+iii+iv-v)												
(i) Net Bank credit to Government (a+b)	8,38,177	8,52,761	6,707	0.8	43,203	5.6	14,584	1.7	37,101	4.8	42,964	5.3
(a) Reserve Bank	5,752	-1,37,066	-355		2,596		-1,42,818		30,547		-1,47,799	
(b) Other Banks	8,32,425	9,89,828	7,063	0.7	40,607	5.4	1,57,403	18.9	6,554	0.8	1,90,763	23.9
(ii) Bank credit to commercial sector (a+b)	21,23,362	22,32,299	7,295	0.3	1,52,669	9.0	1,08,937	5.1	3,75,530	25.5	3,86,626	20.9
(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	22,30,916	7,295	0.3	1,52,672	9.0	1,09,091	5.1	3,75,532	25.6	3,86,627	21.0
(iii) Net foreign exchange assets of banking sector	9,13,179	10,67,124	27,195	2.6	75,137	10.3	1,53,944	16.9	1,23,118	18.2	2,65,793	33.2
(iv) Government's currency liabilities to the public	8,286	8,694	—	—	-700	-8.0	407	4.9	-621	-7.2	640	7.9
(v) Banking sector's net non-monetary liabilities other than time deposits of which :	5,72,727	5,52,694	15,302	2.8	53,524	11.5	-20,033	-3.5	77,861	17.7	34,168	6.6
Net non-monetary liabilities of RBI	1,80,348	1,38,427	14,251	11.5	47,814	38.6	-41,921	-23.2	47,616	38.3	-33,387	-19.4

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