

## 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#	Nov. 23#	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>	33,10,278	36,76,093	4,595	0.1	2,63,713	9.7	3,65,815	11.1	4,88,366	19.5	6,82,835	22.8
<b>Components (i+i+iii+iv)</b>												
(i) Currency with the Public	4,83,471	5,25,712	-3,525	-0.7	39,060	9.5	42,241	8.7	64,432	16.6	73,532	16.3
(ii) Demand deposits with banks	4,74,228	4,81,018	4,427	0.9	-8,712	-2.1	6,789	1.4	72,556	22.3	83,342	21.0
(iii) Time deposits with banks @	23,45,083	26,64,606	4,128	0.2	2,34,445	12.3	3,19,523	13.6	3,50,420	19.6	5,26,991	24.7
(iv) "Other" deposits with Reserve Bank	7,496	4,758	-434	-8.4	-1,080	-15.7	-2,738	-36.5	958	19.8	-1,030	-17.8
<b>Sources (i+ii+iii+iv+v)</b>												
(i) Net Bank credit to Government (a+b)	8,38,177	8,63,237	3,932	0.5	43,694	5.7	25,060	3.0	36,771	4.8	52,949	6.5
(a) Reserve Bank	5,752	-1,42,122	-13,233		-4,710		-1,47,874		11,298		-1,45,548	
(b) Other Banks	8,32,425	10,05,359	17,165	1.7	48,404	6.4	1,72,934	20.8	25,473	3.3	1,98,497	24.6
(ii) Bank credit to commercial sector (a+b)	21,23,362	22,83,401	13,759	0.6	1,83,151	10.8	1,60,039	7.5	3,85,581	25.9	4,07,246	21.7
(a) Reserve Bank	1,537	1,704	321	23.2	-3	-0.2	167	10.9	-3	-0.2	320	23.1
(b) Other Banks	21,21,825	22,81,697	13,438	0.6	1,83,154	10.8	1,59,872	7.5	3,85,584	25.9	4,06,926	21.7
(iii) Net foreign exchange assets of banking sector	9,13,179	11,07,291	14,366	1.3	94,482	13.0	1,94,112	21.3	1,39,225	20.4	2,86,616	34.9
(iv) Government's currency liabilities to the public	8,286	8,694	—	—	-648	-7.4	407	4.9	-512	-5.9	588	7.3
(v) Banking sector's net non-monetary liabilities other than time deposits of which :	5,72,727	5,86,530	27,462	4.9	56,966	12.3	13,804	2.4	72,699	16.2	64,563	12.4
Net non-monetary liabilities of RBI	1,80,348	1,51,458	6,231	4.3	50,894	41.0	-28,889	-16.0	47,704	37.5	-23,436	-13.4

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