

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#	Dec. 21#	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
1	2	3	4	5	6	7	8	9	10	11	12	13
M₃	33,10,278	37,02,794	20,199	0.5	2,86,763	10.5	3,92,516	11.9	4,88,632	19.3	6,86,487	22.8
Components (i+ii+iii+iv)												
(i) Currency with the Public	4,83,471	5,34,209	3,855	0.7	48,505	11.7	50,738	10.5	66,972	17.0	72,585	15.7
(ii) Demand Deposits with Banks	4,74,228	4,84,401	19,094	4.1	-6,856	-1.7	10,173	2.1	60,912	18.0	84,870	21.2
(iii) Time Deposits with Banks @	23,45,083	26,79,359	-2,825	-0.1	2,46,778	13.0	3,34,276	14.3	3,60,011	20.1	5,29,412	24.6
(iv) "Other" Deposits with Reserve Bank	7,496	4,825	76	1.6	-1,664	-24.2	-2,671	-35.6	737	16.5	-380	-7.3
Sources (i+ii+iii+iv-v)												
(i) Net Bank Credit to Government (a+b)	8,38,177	8,40,865	-29,002	-3.3	24,402	3.2	2,688	0.3	35,631	4.7	49,868	6.3
(a) Reserve Bank	5,752	-1,40,213	-14,230		-9,875		-1,45,965		12,333		-1,38,475	
(b) Other Banks	8,32,425	9,81,078	-14,772	-1.5	34,277	4.5	1,48,653	17.9	23,298	3.0	1,88,343	23.8
(ii) Bank Credit to Commercial Sector (a+b)	21,23,362	23,30,850	34,613	1.5	2,37,233	14.0	2,07,488	9.8	4,08,301	26.8	4,00,612	20.8
(a) Reserve Bank	1,537	1,472	89	6.4	128	9.3	-65	-4.2	-7	-0.4	-43	-2.8
(b) Other Banks	21,21,825	23,29,377	34,524	1.5	2,37,105	14.0	2,07,553	9.8	4,08,307	26.9	4,00,655	20.8
(iii) Net Foreign Exchange Assets of Banking Sector	9,13,179	11,08,164	967	0.1	1,21,444	16.7	1,94,985	21.4	1,59,997	23.3	2,60,527	30.7
(iv) Government's Currency Liabilities to the Public	8,286	8,851	—	—	-600	-6.9	564	6.8	-487	-5.6	697	8.5
(v) Banking Sector's Net Non-Monetary Liabilities Other than Time Deposits of which :	5,72,727	5,85,935	-13,621	-2.3	95,716	20.6	13,208	2.3	1,14,809	25.7	25,217	4.5
Net Non-Monetary Liabilities of RBI	1,80,348	1,40,749	-5,200	-3.6	55,716	44.9	-39,598	-22.0	55,164	44.3	-38,967	-21.7

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