

7. Money Stock : Components and Sources

(Rs. crore)

Item	Outstanding as on				Variation over							
	2006		Fortnight		Financial year so far				Year-on-year			
	Mar. 31#	Apr. 14#	Amount	%	2005-2006		2006-2007		2005		2006	
	1	2	3	4	5	6	7	8	9	10	11	12
M₃	27,09,905	27,47,919	38,014	1.4	84,771	3.8	38,014	1.4	2,91,323	14.2	4,11,699	17.6
									(2,87,810)	(14.1)		
Components (i+ii+iii+iv)												
(i) Currency with the Public	4,14,404	4,27,043	12,640	3.1	13,792	3.9	12,640	3.1	41,130	12.5	57,389	15.5
(ii) Demand deposits with banks	3,87,877	4,02,467	14,590	3.8	15,508	5.4	14,590	3.8	47,906	19.0	1,01,805	33.9
(iii) Time deposits with banks @	19,00,710	19,11,697	10,987	0.6	57,243	3.6	10,987	0.6	2,01,406	13.8	2,50,500	15.1
									(1,97,893)	(13.6)		
(iv) "Other" deposits with Reserve Bank	6,914	6,712	-202	-2.9	-1,772	-27.3	-202	-2.9	881	23.0	2,005	42.6
Sources (i+ii+iii+iv-v)												
(i) Net Bank credit to Government (a+b)	7,77,526	7,82,252	4,726	0.6	11,323	1.5	4,726	0.6	32,998	4.5	14,163	1.8
									(20,806)	(2.8)		
(a) Reserve Bank	12,617	-9,753	-22,371		13,434		-22,371		-2,894		-5,212	
(b) Other Banks	7,64,909	7,92,005	27,097	3.5	-2,111	-0.3	27,097	3.5	35,892	4.9	19,375	2.5
(ii) Bank credit to commercial sector (a+b)	16,86,509	16,81,890	-4,619	-0.3	26,681	2.1	-4,619	-0.3	2,76,066	26.8	3,74,961	28.7
									(2,43,184)	(23.6)		
(a) Reserve Bank	1,387	1,387	—	—	—	—	—	—	-635	-31.4	-3	-0.2
(b) Other Banks	16,85,122	16,80,504	-4,619	-0.3	26,681	2.1	-4,619	-0.3	2,76,701	26.9	3,74,963	28.7
(iii) Net foreign exchange assets of banking sector	7,13,865	7,40,063	26,198	3.7	1,256	0.2	26,198	3.7	98,118	17.8	89,552	13.8
(iv) Government's currency liabilities to the public	8,695	8,695	—	—	—	—	—	—	152	2.1	1,247	16.7
(v) Banking sector's net non-monetary liabilities other than time deposits	4,76,690	4,64,982	-11,709	-2.5	-45,512	-10.3	-11,709	-2.5	1,16,012	41.3	68,224	17.2
of which : Net non-monetary liabilities of RBI	1,28,436	1,39,148	10,712	8.3	6,409	5.4	10,712	8.3	19,835	18.7	12,964	10.3

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

Notes: 1. Figures in parentheses exclude the impact of conversion of a non-banking entity into banking entity from October 11, 2004.
2. Government Balances as on March 31, 2006 are before closure of accounts.