7. Money Stock : Components and Sources

(Rs. crore)

Item	Outstanding as on		Variation over									
	2006	2007	Fortnight		Financial year so far				Year-on-year			
					2005-2006		2006-2007		2006		2007	
	Mar. 31#	Mar. 16#	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
1	2	3	4	5	6	7	8	9	10	11	12	13
M_3	**27,29,535**	**32,06,298**	**18,522**	**0.6**	**2,94,616**	**12.6**	**4,76,763**	**17.5**	**3,79,175**	**16.9**	**5,79,016**	**22.0**
Components (i+ii+iii+iv)												
(i) Currency with the Public	4,13,143	4,91,048	6,951	1.4	64,923	18.3	77,905	18.9	62,566	17.5	71,254	17.0
(ii) Demand deposits with banks	4,05,224	4,16,170	–20,922	–4.8	40,807	12.7	10,946	2.7	79,274	28.0	54,000	14.9
(iii) Time deposits with banks @	19,04,290	22,94,224	32,711	1.4	1,89,458	11.5	3,89,934	20.5	2,36,968	14.8	4,54,653	24.7
(iv) "Other" deposits with Reserve Bank	6,879	4,856	–218	–4.3	–572	–9.0	–2,023	–29.4	367	6.8	–892	–15.5
Sources (i+ii+iii+iv-v)												
(i) Net Bank credit to Government (a+b)	7,69,093	8,19,632	184	—	26,220	3.5	50,539	6.6	29,388	3.9	44,705	5.8
(a) Reserve Bank	8,136	–3,378	16,423		52,498		–11,515		54,860		–28,214	
(b) Other Banks	7,60,956	8,23,010	–16,239	–1.9	–26,278	–3.4	62,054	8.2	–25,472	–3.3	72,919	9.7
(ii) Bank credit to commercial sector (a+b)	16,90,961	20,64,749	20,876	1.0	3,00,067	22.5	3,73,788	22.1	3,52,615	27.6	4,33,424	26.6
(a) Reserve Bank	1,387	1,433	49	3.5	45	3.3	46	3.3	45	3.3	–1	–0.1
(b) Other Banks	16,89,574	20,63,316	20,827	1.0	3,00,022	22.6	3,73,742	22.1	3,52,569	27.6	4,33,425	26.6
(iii) Net foreign exchange assets of banking sector	7,26,194	9,11,797	3,773	0.4	38,842	6.0	1,85,603	25.6	35,746	5.5	2,25,052	32.8
(iv) Government's currency liabilities to the public	8,754	8,054	—	—	1,247	16.7	–700	–8.0	1,247	16.7	–642	–7.4
(v) Banking sector's net non-monetary liabilities other than time deposits of which :	4,65,466	5,97,934	6,311	1.1	71,761	17.8	1,32,467	28.5	39,820	9.2	1,23,524	26.0
Net non-monetary liabilities of RBI	1,23,990	1,84,915	4,492	2.5	5,959	4.8	60,924	49.1	–1,271	–1.0	55,742	43.2

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

Note : Financial year variation during 2006-07 so far is worked out from March 31, 2006, whereas the corresponding financial year variation during 2005-06 is worked out from April 1, 2005.