

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. 30#	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
1	2	3	4	5	6	7	8	9	10	11	12	13
M₃	27,29,547	32,95,644	89,280	2.8	4,78,098	21.2	5,66,096	20.7	3,96,881	17.0	5,66,096	20.7
Components (i+ii+iii+iv)												
(i) Currency with the Public	4,13,119	4,85,007	-6,216	-1.3	57,256	16.1	71,888	17.4	58,248	16.4	71,888	17.4
(ii) Demand deposits with banks	4,06,388	4,68,216	52,046	12.5	1,21,233	42.5	61,829	15.2	85,025	26.5	61,829	15.2
(iii) Time deposits with banks @	19,03,170	23,37,045	42,821	1.9	2,99,216	18.7	4,33,875	22.8	2,53,056	15.3	4,33,875	22.8
(iv) "Other" deposits with Reserve Bank	6,871	5,375	628	13.2	393	6.1	-1,496	-21.8	552	8.7	-1,496	-21.8
Sources (i+ii+iii+iv-v)												
(i) Net Bank credit to Government (a+b)	7,66,595	8,25,703	6,071	0.7	9,828	1.3	59,108	7.7	17,888	2.4	59,108	7.7
(a) Reserve Bank	8,136	-2,802	576		26,111		-10,938		35,799		-10,938	
(b) Other Banks	7,58,459	8,28,505	5,495	0.7	-16,283	-2.1	70,046	9.2	-17,910	-2.3	70,046	9.2
(ii) Bank credit to commercial sector (a+b)	16,93,004	21,23,290	58,541	2.8	4,12,755	32.2	4,30,287	25.4	3,61,746	27.2	4,30,287	25.4
(a) Reserve Bank	1,387	1,537	104	7.3	-3	-0.2	150	10.8	-3	-0.2	150	10.8
(b) Other Banks	16,91,617	21,21,753	58,437	2.8	4,12,758	32.3	4,30,136	25.4	3,61,748	27.2	4,30,136	25.4
(iii) Net foreign exchange assets of banking sector	7,26,194	9,30,319	2,612	0.3	76,939	11.9	2,04,125	28.1	78,291	12.1	2,04,125	28.1
(iv) Government's currency liabilities to the public	8,754	8,229	—	—	1,306	17.5	-525	-6.0	1,306	17.5	-525	-6.0
(v) Banking sector's net non-monetary liabilities other than time deposits of which :	4,64,999	5,91,898	-22,055	-3.6	22,730	5.1	1,26,898	27.3	62,351	15.5	1,26,898	27.3
Net non-monetary liabilities of RBI	1,23,998	1,78,978	-6,045	-3.3	4,223	3.5	54,980	44.3	784	0.6	54,980	44.3

@ : 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.