

7. Money Stock : Components and Sources

(Rs. crore)

Item	Outstanding as on		Variation over									
	2007		Fortnight		Financial year so far				Year-on-year			
					2006-2007		2007-2008		2006		2007	
	Mar. 31#	Nov. 9#	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
1	2	3	4	5	6	7	8	9	10	11	12	13
M₃	33,10,278	36,71,498	63,314	1.8	2,35,229	8.6	3,61,220	10.9	4,66,096	18.7	7,06,724	23.8
Components (i+ii+iii+iv)												
(i) Currency with the Public	4,83,471	5,29,237	22,698	4.5	40,920	9.9	45,766	9.5	61,640	15.7	75,198	16.6
(ii) Demand deposits with banks	4,74,228	4,76,591	22,064	4.9	-14,677	-3.6	2,363	0.5	70,572	22.0	84,881	21.7
(iii) Time deposits with banks @	23,45,083	26,60,478	18,187	0.7	2,10,442	11.1	3,15,395	13.4	3,33,000	18.7	5,46,866	25.9
(iv) "Other" deposits with Reserve Bank	7,496	5,192	366	7.6	-1,456	-21.2	-2,304	-30.7	883	19.5	-220	-4.1
Sources (i+ii+iii+iv-v)												
(i) Net Bank credit to Government (a+b)	8,38,177	8,59,305	6,544	0.8	38,676	5.0	21,128	2.5	33,693	4.4	54,034	6.7
(a) Reserve Bank	5,752	-1,28,888	8,178		-4,120		-1,34,640		11,030		-1,32,905	
(b) Other Banks	8,32,425	9,88,194	-1,634	-0.2	42,796	5.6	1,55,769	18.7	22,663	2.9	1,86,940	23.3
(ii) Bank credit to commercial sector (a+b)	21,23,362	22,69,642	37,343	1.7	1,69,246	10.0	1,46,280	6.9	3,77,221	25.4	4,07,392	21.9
(a) Reserve Bank	1,537	1,383	—	—	-3	-0.2	-154	-10.0	-462	-25.0	-1	-0.1
(b) Other Banks	21,21,825	22,68,259	37,343	1.7	1,69,249	10.0	1,46,434	6.9	3,77,683	25.5	4,07,393	21.9
(iii) Net foreign exchange assets of banking sector	9,13,179	10,92,925	25,802	2.4	67,513	9.3	1,79,746	19.7	1,11,826	16.4	2,99,218	37.7
(iv) Government's currency liabilities to the public	8,286	8,694	—	—	-700	-8.0	407	4.9	-621	-7.2	640	7.9
(v) Banking sector's net non-monetary liabilities other than time deposits of which :	5,72,727	5,59,069	6,375	1.2	39,507	8.5	-13,658	-2.4	56,022	12.5	54,560	10.8
Net non-monetary liabilities of RBI	1,80,348	1,45,227	6,800	4.9	37,968	30.6	-35,121	-19.5	33,353	25.9	-16,741	-10.3

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