

### 8. Reserve Money : Components and Sources

(Rs. crore)

| <i>Item</i>                                     | Outstanding as on |          | Variation over |      |                       |       |           |       |              |       |          |       |
|---|-------------------|----------|----------------|------|-----------------------|-------|-----------|-------|--------------|-------|----------|-------|
|   | 2003              | 2004     | Week           |      | Financial year so far |       |           |       | Year-on-year |       |          |       |
|   | Mar. 31#          | Jan. 23# | Amount         | %    | 2002-2003             |       | 2003-2004 |       | 2003         |       | 2004     |       |
|   | 1                 | 2        | 3              | 4    | 5                     | 6     | 7         | 8     | 9            | 10    | 11       | 12    |
| <b>Reserve Money</b>                            | 3,69,061          | 4,04,734 | 9,989          | 2.5  | 10,092                | 3.0   | 35,673    | 9.7   | 30,644       | 9.7   | 56,672   | 16.3  |
| <b>Components (i+ii+iii)</b>                    |                   |          |                |      |                       |       |           |       |              |       |          |       |
| (i) Currency in circulation                     | 2,82,473          | 3,16,342 | -1,356         | -0.4 | 23,497                | 9.4   | 33,869    | 12.0  | 32,907       | 13.6  | 41,871   | 15.3  |
| (ii) Bankers' deposits with RBI                 | 83,346            | 84,257   | 11,251         | 15.4 | -13,227               | -15.7 | 911       | 1.1   | -2,636       | -3.6  | 13,337   | 18.8  |
| (iii) "Other" deposits with RBI                 | 3,242             | 4,135    | 95             |      | -178                  |       | 893       |       | 373          |       | 1,464    |       |
| <b>Sources (i+ii+iii+iv+v)</b>                  |                   |          |                |      |                       |       |           |       |              |       |          |       |
| (i) Net RBI credit to Government                | 1,20,679          | 52,409   | 9,096          | 21.0 | -44,355               | -29.1 | -68,270   | -56.6 | -44,636      | -29.3 | -55,414  | -51.4 |
| of which : to Centre                            | 1,12,985          | 48,250   | 11,332         |      | -39,270               |       | -64,734   |       | -44,516      |       | -53,863  |       |
| (ii) RBI credit to banks & comm. sector         | 10,208            | 5,621    | 299            | 5.6  | -6,796                | -40.7 | -4,587    | -44.9 | -9,250       | -48.3 | -4,260   | -43.1 |
| o/w : to banks (includes NABARD)                | 7,160             | 3,557    | 305            |      | -3,792                |       | -3,603    |       | -4,290       |       | -3,399   |       |
| (iii) Net foreign exchange assets of RBI        | 3,58,244          | 4,72,895 | 4,151          | 0.9  | 86,468                | 32.8  | 1,14,652  | 32.0  | 1,12,344     | 47.2  | 1,22,458 | 34.9  |
| (iv) Govt.'s currency liabilities to the public | 7,071             | 7,240    | —              |      | 627                   |       | 169       |       | 838          |       | 248      |       |
| (v) Net non-monetary liabilities of RBI         | 1,27,141          | 1,33,433 | 3,557          |      | 25,852                |       | 6,291     |       | 28,652       |       | 6,361    |       |