

7. Money Stock : Components and Sources

(Rs. crore)

Item 1	Outstanding as on				Variation over								
	2004		Fortnight	Amount	Financial year so far				Year-on-year				
	Mar. 31#	Aug. 6#			2003-2004	2004-2005	2003	2004					
	2	3	4	% Amount	% Amount	% Amount	% Amount	% Amount	% Amount				
20,03,102	20,97,710	13,576	0.7	95,311	5.5	94,607	4.7	1,89,622	11.7	2,84,440	15.7		
M₃													
Components (i+ii+iii+iv)													
(i)	Currency with the Public	3,15,493	3,25,132	120	—	15,278	5.6	9,639	3.1	32,378	12.7	38,273	13.3
(ii)	Demand deposits with banks	2,56,039	2,49,719	7,882	3.3	-300	-0.2	-6,320	-2.5	25,969	15.1	51,262	25.8
(iii)	Time deposits with banks @	14,26,451	15,18,182	5,437	0.4	79,980	6.4	91,731	6.4	1,31,231	11.0	1,93,823	14.6
(iv)	"Other" deposits with Reserve Bank	5,119	4,677	136	3.0	353	10.9	-443	-8.6	44	1.2	1,082	30.1
Sources (i+ii+iii+iv-v)													
(i)	Net Bank credit to Government (a+b)	7,45,499	7,63,395	8,966	1.2	44,595	6.6	17,896	2.4	72,172	11.1	42,277	5.9
	(a) Reserve Bank	44,907	6,322	3,959	167.6	-34,963	-29.0	-38,585	-85.9	-68,421	-44.4	-79,394	-92.6
	(b) Other Banks	7,00,591	7,57,073	5,006	0.7	79,558	14.3	56,481	8.1	1,40,593	28.4	1,21,671	19.1
(ii)	Bank credit to commercial sector (a+b)	10,17,902	10,75,843	9,186	0.9	7,628	0.8	57,941	5.7	85,816	10.5	1,69,234	18.7
	(a) Reserve Bank	2,061	1,889	—	—	399	13.1	-172	-8.3	510	17.4	-1,558	-45.2
	(b) Other Banks	10,15,841	10,73,953	9,186	0.9	7,229	0.8	58,112	5.7	85,306	10.4	1,70,792	18.9
(iii)	Net foreign exchange assets of banking sector	5,26,586	5,90,227	1,513	0.3	34,163	8.7	63,641	12.1	84,592	24.6	1,62,349	37.9
(iv)	Government's currency liabilities to the public	7,296	7,312	—	—	104	1.5	17	0.2	509	7.6	137	1.9
(v)	Banking sector's net non-monetary liabilities												
	other than time deposits	2,94,181	3,39,067	6,089	1.8	-8,820	-3.4	44,887	15.3	53,468	27.3	89,557	35.9
	of which : Net non-monetary liabilities of RBI	1,07,585	1,41,972	4,981	3.6	-7,317	-5.8	34,387	32.0	131	0.1	22,148	18.5

@ :Includes Rs.25,662 crore on account of proceeds from India Millennium Deposits (IMDs), since November 17, 2000. Data also reflect redemption of Resurgent India Bonds (RIBs) of Rs.22,693 crore, since October 1, 2003.

