

7. Money Stock : Components and Sources

(Rs. crore)

Item 1	Outstanding as on				Variation over					Year-on-year		2004 13
	2004		Fortnight		Financial year so far		2003		2004			
	Mar. 31# 2	Jul. 23# 3	Amount 4	% 5	Amount 6	% 7	Amount 8	% 9	Amount 10	% 11	Amount 12	
M₃	20,03,102	20,84,134	-4,323	-0.2	86,429	5.0	81,032	4.0	1,90,207	11.8	2,79,746	15.5
Components (i+ii+iii+iv)												
(i) Currency with the Public	3,15,493	3,25,012	-5,223	-1.6	12,360	4.6	9,519	3.0	32,297	12.8	41,070	14.5
(ii) Demand deposits with banks	2,56,039	2,41,837	-700	-0.3	1,650	0.8	-14,203	-5.5	24,330	13.8	41,429	20.7
(iii) Time deposits with banks @	14,26,451	15,12,745	1,702	0.1	71,664	5.8	86,293	6.0	1,33,361	11.3	1,96,702	14.9
(iv) "Other" deposits with Reserve Bank	5,119	4,541	-102	-2.2	754	23.3	-579	-11.3	219	5.8	544	13.6
Sources (i+ii+iii+iv-v)												
(i) Net Bank credit to Government (a+b)	7,45,499	7,54,429	-1,846	-0.2	43,072	6.4	8,931	1.2	75,842	11.8	34,835	4.8
(a) Reserve Bank	44,907	2,363	1,093	86.1	-23,973	-19.9	-42,545	-94.7	-58,625	-37.7	-94,343	-97.6
(b) Other Banks	7,00,591	7,52,067	-2,940	-0.4	67,045	12.1	51,475	7.3	1,34,467	27.5	1,29,178	20.7
(ii) Bank credit to commercial sector (a+b)	10,17,902	10,66,657	930	0.1	4,436	0.5	48,754	4.8	85,125	10.4	1,63,240	18.1
(a) Reserve Bank	2,061	1,889	—	—	-103	-3.4	-172	-8.3	21	0.7	-1,056	-35.8
(b) Other Banks	10,15,841	10,64,767	930	0.1	4,539	0.5	48,926	4.8	85,104	10.4	1,64,296	18.2
(iii) Net foreign exchange assets of banking sector	5,26,586	5,88,714	-190	—	34,907	8.9	62,128	11.8	86,058	25.1	1,60,093	37.4
(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	3,32,978	3,216	1.0	-3,911	-1.5	38,797	13.2	57,326	29.1	78,560	30.9
of which : Net non-monetary liabilities of RBI	1,07,585	1,36,991	334	0.2	-2,603	-2.0	29,407	27.3	3,210	2.6	12,452	10.0

@ :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.