

7. Money Stock : Components and Sources

(Rs. crore)

Item	Outstanding as on				Variation over					Year-on-year		
	2005		Fortnight		Financial year so far						2005	
	Mar. 31#	Apr. 15#	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
	1	2	3	4	5	6	7	8	9	10	11	12
M₃	22,69,156	23,36,946	21,886	0.9	44,815	2.2	67,790	3.0	2,82,786	16.0	2,83,603	13.8
	(22,65,587)	(23,33,377)									(2,80,034)	(13.6)
Components (i+ii+iii+iv)												
(i) Currency with the Public	3,57,424	3,69,606	13,495	3.8	12,315	3.9	12,182	3.4	43,554	15.3	41,883	12.8
(ii) Demand deposits with banks	2,97,088	3,05,485	-10,017	-3.2	-3,819	-1.5	8,397	2.8	48,101	23.3	51,291	20.2
(iii) Time deposits with banks @	16,08,161	16,57,144	20,020	1.2	37,611	2.6	48,983	3.0	1,90,375	14.9	1,89,544	12.9
	(16,04,592)	(16,53,575)									(1,85,975)	(12.7)
(iv) "Other" deposits with Reserve Bank	6,483	4,711	-1,613	-25.5	-1,293	-25.3	-1,771	-27.3	755	24.6	885	23.1
Sources (i+ii+iii+iv+v)												
(i) Net Bank credit to Government (a+b)	7,62,496	7,65,124	10,146	1.3	-4,646	-0.6	2,628	0.3	38,991	5.6	26,104	3.5
	(7,50,303)	(7,52,931)									(13,911)	(1.9)
(a) Reserve Bank	-12,197	-4,541	23,121		-46,554		7,656		-1,28,906		-2,894	
(b) Other Banks	7,74,694	7,69,665	-12,975	-1.7	41,909	6.0	-5,029	-0.6	1,67,897	29.3	28,998	3.9
(ii) Bank credit to commercial sector (a+b)	12,75,027	13,13,234	-12,122	-0.9	19,382	1.9	38,207	3.0	1,38,513	15.4	2,73,378	26.3
	(12,42,345)	(12,80,552)									(2,40,696)	(23.1)
(a) Reserve Bank	1,389	1,389	—	—	-37	-1.8	—	—	-977	-32.6	-635	-31.4
(b) Other Banks	12,73,637	13,11,844	-12,122	-0.9	19,419	1.9	38,207	3.0	1,39,490	15.5	2,74,012	26.4
(iii) Net foreign exchange assets of banking sector	6,51,998	6,53,254	2,608	0.4	25,806	4.9	1,256	0.2	1,56,539	39.5	1,00,862	18.3
(iv) Government's currency liabilities to the public	7,436	7,436	—	—	—	—	—	—	189	2.7	141	1.9
(v) Banking sector's net non-monetary liabilities other than time deposits	4,27,801	4,02,102	-21,253	-5.0	-4,272	-1.5	-25,699	-6.0	51,446	22.0	1,16,881	41.0
of which : Net non-monetary liabilities of RBI	1,25,548	1,26,180	2,970	2.4	-1,235	-1.1	632	0.5	-17,588	-14.2	19,830	18.6

@: 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.

Note : Figures in parentheses exclude the impact of conversion of a non-banking entity into banking entity from October 11, 2004.