

7. Money Stock : Components and Sources

(Rs. crore)

Item 1	Outstanding as on				Variation over				Year-on-year			
	2005		Fortnight	Financial year so far								
	Mar. 31#	Apr. 29#		Amount	% Amount	2004-2005		2005-2006		2004		2005
						Amount	%	Amount	%	Amount	%	
	2	3	4	5	6	7	8	9	10	11	12	13
M ₃	22,69,156	23,43,523	6,576	0.3	53,331	2.7	74,366	3.3	2,87,893	16.2	2,81,662	13.7
	(22,65,587)	(23,39,954)								(2,78,093)	(13.5)	
Components (i+ii+iii+iv)												
(i) Currency with the Public	3,57,424	3,71,982	2,376	0.6	14,423	4.6	14,558	4.1	45,283	15.9	42,151	12.8
(ii) Demand deposits with banks	2,97,088	2,95,017	-10,469	-3.4	-6,252	-2.4	-2,072	-0.7	48,608	23.9	43,255	17.2
(iii) Time deposits with banks @	16,08,161	16,72,028	14,884	0.9	46,473	3.2	63,867	4.0	1,93,152	15.1	1,95,567	13.2
	(16,04,592)	(16,68,459)								(1,91,998)	(13.0)	
(iv) "Other" deposits with Reserve Bank	6,483	4,496	-215	-4.6	-1,312	-25.6	-1,987	-30.6	850	28.7	689	18.1
Sources (i+ii+iii+iv-v)												
(i) Net Bank credit to Government (a+b)	7,62,496	7,72,446	7,322	1.0	10,105	1.4	9,950	1.3	40,739	5.7	18,675	2.5
	(7,50,303)	(7,60,253)								(6,482)	(0.9)	
(a) Reserve Bank	-12,197	-1,199	3,342		-31,547		10,999		-1,16,097		-14,560	
(b) Other Banks	7,74,694	7,73,645	3,980	0.5	41,652	6.0	-1,049	-0.1	1,56,837	26.9	33,235	4.5
(ii) Bank credit to commercial sector (a+b)	12,75,027	13,07,001	-6,233	-0.5	22,659	2.2	31,974	2.5	1,40,124	15.5	2,63,868	25.3
	(12,42,345)	(12,74,319)								(2,31,186)	(22.2)	
(a) Reserve Bank	1,389	1,389	—	—	-39	-1.9	—	—	-972	-32.5	-632	-31.3
(b) Other Banks	12,73,637	13,05,612	-6,233	-0.5	22,699	2.2	31,974	2.5	1,41,096	15.7	2,64,500	25.4
(iii) Net foreign exchange assets of banking sector	6,51,998	6,52,299	-955	-0.1	35,596	6.8	301	—	1,59,244	39.5	90,117	16.0
(iv) Government's currency liabilities to the public	7,436	7,436	—	—	18	0.2	—	—	207	2.9	123	1.7
(v) Banking sector's net non-monetary liabilities other than time deposits	4,27,801	3,95,660	-6,442	-1.6	15,047	5.2	-32,141	-7.5	52,422	20.8	91,120	29.9
of which : Net non-monetary liabilities of RBI	1,25,548	1,25,250	-930	-0.7	3,453	3.2	-299	-0.2	-16,173	-12.7	14,212	12.8

@: 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.