

7. Money Stock : Components and Sources

(Rs. crore)

Item	Outstanding as on				Variation over				Year-on-year			
	2005		Fortnight		Financial year so far		2004		2005		2005	
	Mar. 31#	May 27#	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
1	2	3	4	5	6	7	8	9	10	11	12	13
M₃	22,69,156	23,46,415	-3,957	-0.2	51,948	2.6	77,258	3.4	2,75,761	15.5	2,85,937	13.9
	(22,65,587)	(23,42,846)									(2,82,368)	(13.7)
Components (i+ii+iii+iv)												
(i) Currency with the Public	3,57,424	3,77,500	-5,074	-1.3	15,951	5.1	20,076	5.6	42,096	14.6	46,141	13.9
(ii) Demand deposits with banks	2,97,088	2,86,387	-4,125	-1.4	-15,746	-6.1	-10,701	-3.6	38,451	18.9	44,120	18.2
(iii) Time deposits with banks @	16,08,161	16,78,202	5,198	0.3	53,059	3.7	70,041	4.4	1,93,866	15.0	1,95,154	13.2
	(16,04,592)	(16,74,633)									(1,91,585)	(12.9)
(iv) "Other" deposits with Reserve Bank	6,483	4,326	44	1.0	-1,316	-25.7	-2,157	-33.3	1,348	54.9	523	13.7
Sources (i+ii+iii+iv+v)												
(i) Net Bank credit to Government (a+b)	7,62,496	7,66,273	-5,284	-0.7	8,951	1.2	3,777	0.5	41,887	5.9	13,657	1.8
	(7,50,303)	(7,54,080)									(1,464)	(0.2)
(a) Reserve Bank	-12,197	-16,067	-23,679		-40,648		-3,869		-1,19,286		-20,326	
(b) Other Banks	7,74,694	7,82,340	18,395	2.4	49,599	7.1	7,646	1.0	1,61,174	27.4	33,982	4.5
(ii) Bank credit to commercial sector (a+b)	12,75,027	13,26,967	7,114	0.5	19,512	1.9	51,940	4.1	1,39,569	15.5	2,86,980	27.6
	(12,42,345)	(12,94,285)									(2,54,298)	(24.5)
(a) Reserve Bank	1,389	1,389	—	—	55	2.6	—	—	-892	—	-726	-34.3
									29.7			
(b) Other Banks	12,73,637	13,25,577	7,114	0.5	19,458	1.9	51,940	4.1	1,40,462	15.7	2,87,706	27.7
(iii) Net foreign exchange assets of banking sector	6,51,998	6,41,524	-260	—	53,093	10.1	-10,474	-1.6	1,61,629	38.7	61,845	10.7
(iv) Government's currency liabilities to the public	7,436	7,436	—	—	29	0.4	—	—	183	2.6	112	1.5
(v) Banking sector's net non-monetary liabilities other than time deposits	4,27,801	3,95,785	5,527	1.4	29,636	10.2	-32,016	-7.5	67,509	26.8	76,656	24.0
of which : Net non-monetary liabilities of RBI	1,25,548	1,11,508	-1,724	-1.5	20,907	19.4	-14,040	-11.2	-3,509	-2.7	-16,983	-13.2

@: 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.