

## 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	
	Mar. 31#	Jun. 10#	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
1	2	3	4	5	6	7	8	9	10	11	12	13
M <sub>3</sub>	22,69,156	23,57,334	10,920	0.5	55,023	2.7	88,178	3.9	2,74,167	15.3	2,93,782	14.2
	(22,65,587)	(23,53,765)								(2,90,213)	(14.1)	
Components (i+ii+iii+iv)												
(i) Currency with the Public	3,57,424	3,80,783	3,283	0.9	20,383	6.5	23,359	6.5	41,235	14.0	44,992	13.4
(ii) Demand deposits with banks	2,97,088	2,89,286	2,898	1.0	-20,534	-8.0	-7,803	-2.6	38,752	19.5	51,806	21.8
(iii) Time deposits with banks @	16,08,161	16,82,879	4,678	0.3	56,770	4.0	74,718	4.6	1,93,379	15.0	1,96,120	13.2
	(16,04,592)	(16,79,310)									(1,92,551)	(13.0)
(iv) "Other" deposits with Reserve Bank	6,483	4,386	60	1.4	-1,596	-31.2	-2,097	-32.3	801	29.5	863	24.5
Sources (i+ii+iii+iv-v)												
(i) Net Bank credit to Government (a+b)	7,62,496	7,68,074	1,801	0.2	13,370	1.8	5,578	0.7	49,183	6.9	11,038	1.5
	(7,50,303)	(7,55,881)									(- 1,155)	(- 0.2)
(a) Reserve Bank	-12,197	-770	15,297		-32,554		11,428		-1,06,950		-13,123	
(b) Other Banks	7,74,694	7,68,844	-13,496	-1.7	45,924	6.6	-5,850	-0.8	1,56,133	26.5	24,162	3.2
(ii) Bank credit to commercial sector (a+b)	12,75,027	13,33,254	6,288	0.5	22,693	2.2	58,228	4.6	1,44,977	16.1	2,90,087	27.8
	(12,42,345)	(13,00,572)									(2,57,405)	(24.7)
(a) Reserve Bank	1,389	1,389	-	-	-140	-6.8	-	-	-1,106	-	-532	-27.7
									36.5			
(b) Other Banks	12,73,637	13,31,865	6,288	0.5	22,834	2.2	58,228	4.6	1,46,083	16.3	2,90,618	27.9
(iii) Net foreign exchange assets of banking sector	6,51,998	6,35,773	-5,751	-0.9	48,023	9.1	-16,225	-2.5	1,54,211	36.7	61,164	10.6
(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	3,87,203	-8,582	-2.2	29,092	10.0	-40,598	-9.5	74,387	30.5	68,618	21.5
of which : Net non-monetary liabilities of RBI	1,25,548	1,05,857	-5,651	-5.1	13,917	12.9	-19,691	-15.7	- 12,083	-9.0	-15,644	-12.9

@: 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 non-banking entity into banking entity from October 11, 2004.