

7. Money Stock : Components and Sources

(Rs. crore)

Item	Outstanding as on				Variation over				Year-on-year			
	2005		Fortnight		Financial year so far				Year-on-year			
	Mar. 31#	Jun. 24#	Amount	%	2004-2005		2005-2006		2004		2005	
	2	3	4	5	6	7	8	9	10	11	12	13
M ₃	22,53,938	23,59,789	-2,259	-0.1	69,831	3.5	1,05,850	4.7	2,73,183	15.2	2,84,282	13.7
	(22,50,369)	(23,56,220)									(2,80,713)	(13.5)
Components (i+ii+iii+iv)												
(i) Currency with the Public	3,55,768	3,75,439	-5,252	-1.4	14,540	4.6	19,671	5.5	42,036	14.6	45,928	13.9
(ii) Demand deposits with banks	2,84,017	2,95,417	3,795	1.3	-14,038	-5.4	11,401	4.0	34,830	16.6	50,829	20.8
(iii) Time deposits with banks @	16,07,675	16,84,012	-1,366	-0.1	70,792	5.0	76,337	4.7	1,95,969	15.1	1,86,260	12.4
	(16,04,106)	(16,80,443)									(1,82,691)	(12.2)
(iv) "Other" deposits with Reserve Bank	6,478	4,920	565	13.0	-1,463	-	-1,558	-24.0	348	10.5	1,264	34.6
						28.6						
Sources (i+ii+iii+iv-v)												
(i) Net Bank credit to Government (a+b)	7,57,906	7,64,886	-3,767	-0.5	12,986	1.7	6,980	0.9	43,963	6.2	8,996	1.2
	(7,45,713)	(7,52,693)									(-3,197)	(-0.4)
(a) Reserve Bank	-17,975	-8,699	-7,929		-34,143		9,275		-1,05,465		-19,463	
(b) Other Banks	7,75,880	7,73,585	4,162	0.5	47,129	6.8	-2,295	-0.3	1,49,428	25.1	28,460	3.8
(ii) Bank credit to commercial sector (a+b)	12,80,540	13,44,761	11,086	0.8	38,057	3.7	64,221	5.0	1,48,582	16.4	2,90,554	27.6
	(12,47,858)	(13,12,079)									(2,57,872)	(24.5)
(a) Reserve Bank	1,389	1,389	-	-	-172	-8.3	-	-	-1,086	-36.5	-500	-26.5
(b) Other Banks	12,79,150	13,43,372	11,086	0.8	38,229	3.8	64,221	5.0	1,49,668	16.6	2,91,054	27.7
(iii) Net foreign exchange assets of banking sector	6,49,255	6,34,660	1,631	0.3	49,206	9.3	-14,595	-2.2	1,58,201	37.9	58,868	10.2
(iv) Government's currency liabilities to the public	7,448	7,495	-	-	37	0.5	47	0.6	178	2.5	163	2.2
(v) Banking sector's net non-monetary liabilities other than time deposits	4,41,210	3,92,014	11,209	2.9	30,454	10.6	-49,196	-11.2	77,742	32.4	74,299	23.4
of which : Net non-monetary liabilities of RBI	1,19,776	1,08,356	2,468	2.3	27,245	25.3	-11,420	-9.5	7,251	5.7	-26,474	-19.6

@: 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.