

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#	Aug. 19#	Amount	%	Amount	%	Amount	%	Amount	%		
1	2	3	4	5	6	7	8	9	10	11	12	13
M₃	22,53,938	24,05,823	671	—	98,324	4.9	1,51,885	6.7	2,84,546	15.6	3,01,823	14.3
	(22,50,369)	(24,02,254)								(2,98,254)	(14.2)	
Components (i+ii+iii+iv)												
(i) Currency with the Public	3,55,768	3,71,060	1,171	0.3	10,672	3.4	15,292	4.3	41,625	14.7	45,418	13.9
(ii) Demand deposits with banks	2,84,017	3,10,060	-8,401	-2.6	152	0.1	26,043	9.2	56,767	28.1	51,282	19.8
(iii) Time deposits with banks @	16,07,675	17,19,461	8,307	0.5	88,128	6.2	1,11,786	7.0	1,85,220	13.9	2,04,374	13.5
	(16,04,106)	(17,15,892)									(2,00,805)	(13.3)
(iv) "Other" deposits with Reserve Bank	6,478	5,242	-406	-7.2	-628	-12.3	-1,236	-19.1	933	26.2	750	16.7
Sources (i+ii+iii+iv-v)												
(i) Net Bank credit to Government (a+b)	7,57,906	7,64,270	-5,269	-0.7	19,132	2.6	6,365	0.8	53,034	7.5	2,235	0.3
	(7,45,713)	(7,52,077)									(-9,958)	(-1.3)
(a) Reserve Bank	-17,975	-25,508	7,176	-34,328	-7,533	-64,206					-36,087	
(b) Other Banks	7,75,880	7,89,778	-12,446	-1.6	53,459	7.7	13,898	1.8	1,17,240	18.5	38,322	5.1
(ii) Bank credit to commercial sector (a+b)	12,80,540	13,84,578	15,775	1.2	61,154	6.0	1,04,038	8.1	1,79,932	20.1	3,07,273	28.5
	(12,47,858)	(13,51,896)									(2,74,591)	(25.5)
(a) Reserve Bank	1,389	1,387	—	—	-172	-8.3	-3	-0.2	-1,061	-36.0	-503	-26.6
(b) Other Banks	12,79,150	13,83,191	15,775	1.2	61,326	6.0	1,04,040	8.1	1,80,993	20.2	3,07,776	28.6
(iii) Net foreign exchange assets of banking sector	6,49,255	6,54,279	4,220	0.6	52,294	9.9	5,024	0.8	1,49,781	34.9	75,399	13.0
(iv) Government's currency liabilities to the public	7,448	7,495	—	—	44	0.6	47	0.6	129	1.8	156	2.1
(v) Banking sector's net non-monetary liabilities												
other than time deposits	4,41,210	4,04,799	14,054	3.6	34,299	11.9	-36,411	-8.3	98,329	44.0	83,239	25.9
of which : Net non-monetary liabilities of RBI	1,19,776	1,00,185	-3,113	-3.0	29,512	27.4	-19,590	-16.4	30,684	28.8	-36,912	-26.9

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