

7. Money Stock : Components and Sources

(Rs. crore)

Item	Outstanding as on				Variation over							
	2005		Fortnight	Amount	Financial year so far			Year-on-year				
	Mar. 31#	Sep. 2#			2004-2005	2005-2006	2004	2005				
1	2	3	4	5	6	7	8	9	10	11	12	13
M₃	22,53,938	24,17,525	11,702	0.5	96,867	4.8	1,63,587	7.3	2,68,874	14.7	3,14,982	15.0
	(22,50,369)	(24,13,956)								(3,11,413)	(14.8)	
Components (i+ii+iii+iv)												
(i) Currency with the Public	3,55,768	3,66,587	-4,473	-1.2	11,184	3.6	10,819	3.0	40,439	14.2	40,432	12.4
(ii) Demand deposits with banks	2,84,017	3,12,558	2,499	0.8	-8,227	-3.2	28,542	10.0	44,635	21.7	62,160	24.8
(iii) Time deposits with banks @	16,07,675	17,32,464	13,003	0.8	94,513	6.6	1,24,789	7.8	1,82,710	13.6	2,10,992	13.9
	(16,04,106)	(17,28,895)								(2,07,423)	(13.6)	
(iv) "Other" deposits with Reserve Bank	6,478	5,915	674	12.8	-603	-11.8	-563	-8.7	1,090	31.8	1,399	31.0
Sources (i+ii+iii+iv-v)												
(i) Net Bank credit to Government (a+b)	7,57,906	7,62,409	-1,861	-0.2	21,567	2.9	4,504	0.6	46,899	6.5	-2,062	-0.3
	(7,45,713)	(7,50,216)								(-14,255)	(-1.9)	
(a) Reserve Bank	-17,975	-35,756	-10,248		-35,906		-17,781		-64,098		-44,757	
(b) Other Banks	7,75,880	7,98,165	8,387	1.1	57,474	8.2	22,285	2.9	1,10,997	17.2	42,695	5.7
(ii) Bank credit to commercial sector (a+b)	12,80,540	13,98,161	13,583	1.0	68,511	6.7	1,17,621	9.2	1,80,294	19.9	3,13,499	28.9
	(12,47,858)	(13,65,479)								(2,80,817)	(25.9)	
(a) Reserve Bank	1,389	1,387	—	—	-172	-8.3	-3	-0.2	-1,088	-36.5	-503	-26.6
(b) Other Banks	12,79,150	13,96,774	13,583	1.0	68,683	6.8	1,17,624	9.2	1,81,382	20.1	3,14,001	29.0
(iii) Net foreign exchange assets of banking sector	6,49,255	6,69,780	15,501	2.4	45,849	8.7	20,525	3.2	1,34,506	30.7	97,345	17.0
(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	4,20,320	15,521	3.8	39,104	13.6	-20,890	-4.7	92,954	39.8	93,955	28.8
of which : Net non-monetary liabilities of RBI	1,19,776	1,15,952	15,767	15.7	23,034	21.4	-3,824	-3.2	20,017	18.1	-14,666	-11.2

@: 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.