

## 7. Money Stock : Components and Sources

(Rs. crore)

Item	Outstanding as on		Variation over									
	2005		Financial year so far				Year-on-year					
	Mar. 31#	Sep. 16#	Amount	% Amount	2004-2005	2005-2006	2004	2005	%	Amount	%	
1	2	3	4	5	6	7	8	9	10	11	12	13
<b>M<sub>3</sub></b>	22,53,938	24,23,710	6,185	0.3	89,488	4.5	1,69,772	7.5	2,63,556	14.4	3,28,546	15.7
	(22,50,369)	(24,20,141)									(3,24,977)	(15.5)
<b>Components (i+ii+iii+iv)</b>												
(i) Currency with the Public	3,55,768	3,70,361	3,773	1.0	11,349	3.6	14,592	4.1	42,737	15.1	44,041	13.5
(ii) Demand deposits with banks	2,84,017	3,06,870	-5,688	-1.8	-12,639	-4.9	22,854	8.0	42,121	20.7	60,883	24.8
(iii) Time deposits with banks @	16,07,675	17,41,080	8,616	0.5	91,487	6.4	1,33,405	8.3	1,77,947	13.3	2,22,634	14.7
	(16,04,106)	(17,37,511)									(2,19,065)	(14.4)
(iv) "Other" deposits with Reserve Bank	6,478	5,399	-516	-8.7	-708	-13.8	-1,079	-16.7	751	20.5	988	22.4
<b>Sources (i+ii+iii+iv-v)</b>												
(i) Net Bank credit to Government (a+b)	7,57,906	7,68,432	6,022	0.8	1,975	0.3	10,526	1.4	36,760	5.2	23,553	3.2
	(7,45,713)	(7,56,239)									(11,360)	(1.5)
(a) Reserve Bank	-17,975	-26,306	9,450	-40.322			-8,331		-58,497		-30,891	
(b) Other Banks	7,75,880	7,94,737	-3,428	-0.4	42,297	6.1	18,857	2.4	95,257	14.8	54,444	7.4
(ii) Bank credit to commercial sector (a+b)	12,80,540	14,11,041	12,880	0.9	82,949	8.2	1,30,501	10.2	1,91,809	21.1	3,11,941	28.4
	(12,47,858)	(13,78,359)									(2,79,259)	(25.4)
(a) Reserve Bank	1,389	1,387	—	—	-172	-8.3	-3	-0.2	-1,124	-37.3	-503	-26.6
(b) Other Banks	12,79,150	14,09,654	12,880	0.9	83,121	8.2	1,30,504	10.2	1,92,933	21.3	3,12,444	28.5
(iii) Net foreign exchange assets of banking sector	6,49,255	6,62,891	-6,889	-1.0	47,870	9.1	13,636	2.1	1,34,901	30.7	88,434	15.4
(iv) Government's currency liabilities to the public	7,448	7,495	—	—	46	0.6	47	0.6	113	1.6	154	2.1
(v) Banking sector's net non-monetary liabilities other than time deposits	4,41,210	4,26,149	5,829	1.4	43,352	15.1	-15,061	-3.4	1,00,027	43.4	95,536	28.9
of which : Net non-monetary liabilities of RBI	1,19,776	1,09,067	-6,885	-5.9	21,360	19.9	-10,709	-8.9	13,009	11.2	-19,877	-15.4

@: 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.