

7. Money Stock : Components and Sources

(Rs. crore)

Item	Outstanding as on				Variation over							
	2005		Fortnight		Financial year so far				Year-on-year			
	Mar. 31#	Nov. 11#	Amount	%	2004-2005		2005-2006		2004		2005	
	2	3	4	5	6	7	8	9	10	11	12	13
1	2	3	4	5	6	7	8	9	10	11	12	13
M₃	22,53,938 (22,50,369)	25,01,123	14,427	0.6	1,25,510 (1,21,941)	6.3 (6.1)	2,47,185	11.0	2,65,802 (2,62,233)	14.2 (14.1)	3,69,938	17.4
Components (i+ii+iii+iv)												
(i) Currency with the Public	3,55,768	3,91,492	12,136	3.2	33,307	10.6	35,724	10.0	49,374	16.5	43,214	12.4
(ii) Demand deposits with banks	2,84,017	3,22,123	-2,413	-0.7	-4,131	-1.6	38,107	13.4	42,925	20.3	67,628	26.6
(iii) Time deposits with banks @	16,07,675 (16,04,106)	17,82,994	4,810	0.3	94,665 (91,096)	6.6 (6.4)	1,75,319	10.9	1,69,994 (1,66,425)	12.6 (12.3)	2,61,369	17.2
(iv) "Other" deposits with Reserve Bank	6,478	4,514	-106	-2.3	1,669	32.6	-1,965	-30.3	3,508	107.0	-2,274	-33.5
Sources (i+ii+iii+iv-v)												
(i) Net Bank credit to Government (a+b)	7,57,906 (7,45,713)	7,70,866	907	0.1	11,022 (-1,171)	1.5 (-0.2)	12,961	1.7	29,566 (17,373)	4.1 (2.4)	16,941	2.2
(a) Reserve Bank	-17,975	-7,013	12,802		-14,170		10,962		-33,616		-37,750	
(b) Other Banks	7,75,880	7,77,879	-11,894	-1.5	25,192	3.6	1,999	0.3	63,182	9.6	54,691	7.6
(ii) Bank credit to commercial sector (a+b)	12,80,540 (12,47,858)	14,84,561	16,403	1.1	1,58,811 (1,26,129)	15.6 (12.4)	2,04,021	15.9	2,38,608 (2,05,926)	25.5 (22.0)	3,09,599	26.3
(a) Reserve Bank	1,390	1,846	459	33.1	348	16.9	457	32.9	334	16.1	-563	-23.4
(b) Other Banks	12,79,150	14,82,714	15,944	1.1	1,58,463	15.6	2,03,564	15.9	2,38,274	25.5	3,10,162	26.5
(iii) Net foreign exchange assets of banking sector	6,49,255	6,82,642	3,668	0.5	63,613	12.1	33,387	5.1	1,32,594	29.0	92,443	15.7
(iv) Government's currency liabilities to the public	7,448	7,521	—	—	65	0.9	73	1.0	109	1.5	160	2.2
(v) Banking sector's net non-monetary liabilities other than time deposits	4,41,210	4,44,467	6,552	1.5	1,08,001	37.6	3,257	0.7	1,35,076	51.9	49,205	12.4
of which : Net non-monetary liabilities of RBI	1,19,776	1,28,630	4,416	3.6	31,270	29.1	8,855	7.4	20,374	17.2	-10,224	-7.4

@ : 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.