

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. 25#	Amount	%	2004-2005		2005-2006		2004		2005	
					Amount	%	Amount	%	Amount	%	Amount	%
1	2	3	4	5	6	7	8	9	10	11	12	13
M₃	22,53,938 (22,50,369)	25,00,865	-258	—	1,29,170 (1,25,601)	6.4 (6.3)	2,46,927	11.0	2,59,914 (2,56,345)	13.9 (13.7)	3,66,019	17.1
Components (i+ii+iii+iv)												
(i) Currency with the Public	3,55,768	3,86,589	-4,903	-1.3	27,398	8.7	30,821	8.7	45,262	15.2	44,220	12.9
(ii) Demand deposits with banks	2,84,017	3,22,486	363	0.1	2,414	0.9	38,469	13.5	46,117	21.5	61,446	23.5
(iii) Time deposits with banks @	16,07,675 (16,04,106)	17,86,982	3,988	0.2	1,00,074 (96,505)	7.0 (6.8)	1,79,307	11.2	1,67,494 (1,63,925)	12.3 (12.1)	2,59,949	17.0
(iv) "Other" deposits with Reserve Bank	6,478	4,807	294	6.5	-716	-14.0	-1,671	-25.8	1,041	31.0	404	9.2
Sources (i+ii+iii+iv-v)												
(i) Net Bank credit to Government (a+b)	7,57,906 (7,45,713)	7,72,397	1,531	0.2	11,678 (-515)	1.6 (-0.1)	14,492	1.9	25,856 (13,663)	3.5 (1.9)	17,815	2.4
(a) Reserve Bank	-17,975	-7,872	-859		-26,703		10,103		-45,634		-26,076	
(b) Other Banks	7,75,880	7,80,269	2,390	0.3	38,381	5.5	4,389	0.6	71,490	10.8	43,891	6.0
(ii) Bank credit to commercial sector (a+b)	12,80,540 (12,47,858)	14,92,086	7,525	0.5	1,64,080 (1,31,398)	16.1 (12.9)	2,11,546	16.5	2,40,410 (2,07,728)	25.6 (22.1)	3,11,855	26.4
(a) Reserve Bank	1,390	1,387	-459	-24.9	-172	-8.3	-3	-0.2	-195	-9.4	-503	-26.6
(b) Other Banks	12,79,150	14,90,699	7,985	0.5	1,64,252	16.2	2,11,549	16.5	2,40,605	25.7	3,12,358	26.5
(iii) Net foreign exchange assets of banking sector	6,49,255	6,82,212	-431	-0.1	76,752	14.6	32,957	5.1	1,29,378	27.3	78,873	13.1
(iv) Government's currency liabilities to the public	7,448	7,521	—	—	79	1.1	73	1.0	112	1.5	147	2.0
(v) Banking sector's net non-monetary liabilities other than time deposits	4,41,210	4,53,351	8,884	2.0	1,23,419	43.0	12,141	2.8	1,35,842	49.4	42,672	10.4
of which : Net non-monetary liabilities of RBI	1,19,776	1,27,214	-1,416	-1.1	35,226	32.7	7,438	6.2	16,785	13.3	-15,597	-10.9

@ : 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.