

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 #	Dec. 9#	Amount	%	2004-2005		2005-2006		2004		2005	
					Amount	%	Amount	%	Amount	%	Amount	%
1	2	3	4	5	6	7	8	9	10	11	12	13
<b>M<sub>3</sub></b>	<b>22,53,938</b> (22,50,425)	<b>25,18,616</b>	<b>17,751</b>	<b>0.7</b>	<b>1,44,357</b> (1,40,844)	<b>7.2</b> (7.0)	<b>2,64,678</b>	<b>11.7</b>	<b>2,62,195</b> (2,58,681)	<b>13.9</b> (13.7)	<b>3,68,583</b>	<b>17.1</b>
<b>Components (i+ii+iii+iv)</b>												
(i) Currency with the Public	3,55,768	3,93,731	7,141	1.8	30,741	9.8	37,962	10.7	41,976	13.8	48,018	13.9
(ii) Demand deposits with banks	2,84,017	3,27,843	5,357	1.7	3,235	1.3	43,826	15.4	44,114	20.3	65,982	25.2
(iii) Time deposits with banks @	16,07,675 (16,04,162)	17,92,510	5,528	0.3	1,11,241 (1,07,728)	7.8 (7.5)	1,84,835	11.5	1,75,214 (1,71,701)	12.9 (12.6)	2,54,310	16.5
(iv) "Other" deposits with Reserve Bank	6,478	4,533	-274	-5.7	-860	-16.8	-1,946	-30.0	890	26.4	274	6.4
<b>Sources (i+ii+iii+iv-v)</b>												
(i) Net Bank credit to Government (a+b)	7,57,906 (7,45,713)	7,75,372	2,975	0.4	7,320 (-4,872)	1.0 (-0.7)	17,467	2.3	21,177 (8,984)	2.9 (1.2)	25,148	3.4
(a) Reserve Bank	-17,975	-5,339	2,533		-39,807		12,636		-54,333		-10,439	
(b) Other Banks	7,75,880	7,80,711	442	0.1	47,127	6.8	4,830	0.6	75,510	11.3	35,587	4.8
(ii) Bank credit to commercial sector (a+b)	12,80,540 (12,47,658)	15,05,452	13,366	0.9	1,73,618 (1,40,736)	17.1 (13.8)	2,24,912	17.6	2,46,675 (2,13,793)	26.2 (22.7)	3,15,684	26.5
(a) Reserve Bank	1,390	1,387	—	—	-172	-8.3	-3	-0.2	-201	-9.6	-503	-26.6
(b) Other Banks	12,79,150	15,04,065	13,366	0.9	1,73,790	17.1	2,24,915	17.6	2,46,876	26.2	3,16,186	26.6
(iii) Net foreign exchange assets of banking sector	6,49,255	6,97,082	14,870	2.2	83,543	15.9	47,827	7.4	1,26,554	26.2	86,953	14.3
(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	4,66,811	13,460	3.0	1,20,203	41.8	25,601	5.8	1,32,323	48.1	59,348	14.6
of which : Net non-monetary liabilities of RBI	1,19,776	1,39,749	12,535	9.9	29,369	27.3	19,973	16.7	9,790	7.7	2,796	2.0

@ : 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.