

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. 23#	Amount	%	2004-2005		2005-2006		2004		2005	
	1	2	3	4	5	6	7	8	9	10	11	12
M₃	22,53,938 (22,50,425)	25,29,286	9,533	0.4	1,40,288 (1,36,775)	7.0 (6.8)	2,75,348	12.2	2,49,646 (2,46,133)	13.2 (13.0)	3,83,322	17.9
Components (i+ii+iii+iv)												
(i) Currency with the Public	3,55,768	3,94,775	-53	—	26,864	8.5	39,006	11.0	41,274	13.7	52,939	15.5
(ii) Demand deposits with banks	2,84,017	3,37,078	9,235	2.8	3,777	1.5	53,061	18.7	39,761	17.9	74,675	28.5
(iii) Time deposits with banks @	16,07,675 (16,04,162)	17,92,942	432	—	1,10,045 (1,06,532)	7.7 (7.5)	1,85,266	11.5	1,67,584 (1,64,071)	12.2 (12.0)	2,55,937	16.7
(iv) "Other" deposits with Reserve Bank	6,478	4,492	-81	-1.8	-398	-7.8	-1,986	-30.7	1,028	27.8	-229	-4.8
Sources (i+ii+iii+iv-v)												
(i) Net Bank credit to Government (a+b)	7,57,906 (7,45,713)	7,53,863	-21,509	-2.8	-3,336 (-15,529)	-0.4 (-2.1)	-4,043	-0.5	22,406 (10,213)	3.1 (1.4)	14,295	1.9
(a) Reserve Bank	-17,975	-14,071	-8,733		-40,138		3,903		-45,806		-18,841	
(b) Other Banks	7,75,880	7,67,934	-12,776	-1.6	36,802	5.3	-7,946	-1.0	68,212	10.2	33,136	4.5
(ii) Bank credit to commercial sector (a+b)	12,80,540 (12,47,658)	15,21,132	15,680	1.0	1,85,939 (1,53,057)	18.3 (15.1)	2,40,593	18.8	2,46,838 (2,13,956)	25.8 (22.4)	3,19,043	26.5
(a) Reserve Bank	1,390	1,522	135	9.7	-172	-8.3	132	9.5	-190	-9.2	-368	-19.5
(b) Other Banks	12,79,150	15,19,611	15,545	1.0	1,86,111	18.4	2,40,460	18.8	2,47,028	25.9	3,19,411	26.6
(iii) Net foreign exchange assets of banking sector	6,49,255	6,83,680	-12,641	-1.8	80,761	15.3	34,425	5.3	1,17,852	24.1	76,332	12.6
(iv) Government's currency liabilities to the public	7,448	8,618	—	—	135	1.9	1,170	15.7	159	2.2	1,187	16.0
(v) Banking sector's net non-monetary liabilities other than time deposits	4,41,210	4,38,007	-28,003	-6.0	1,23,211	42.9	-3,203	-0.7	1,37,608	50.4	27,536	6.7
of which : Net non-monetary liabilities of RBI	1,19,776	1,24,529	-15,180	-10.9	25,276	23.5	4,753	4.0	2,233	1.7	-8,332	-6.3

@ : 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.