

7. Money Stock : Components and Sources

(Rs. crore)

Item	Outstanding as on				Variation over							
	2005	2006	Fortnight		Financial year so far				Year-on-year			
	Mar. 31#	Jan. 6#	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 (22,50,425)	25,34,422	5,136	0.2	1,80,419 (1,76,906)	9.0 (8.8)	2,80,483	12.4	2,62,304 (2,58,791)	13.6 (13.5)	3,48,327	15.9
Components (i+ii+iii+iv)												
(i) Currency with the Public	3,55,768	3,97,856	3,081	0.8	30,024	9.5	42,087	11.8	39,146	12.8	52,861	15.3
(ii) Demand deposits with banks	2,84,017	3,39,271	2,193	0.7	6,018	2.3	55,254	19.5	42,122	18.9	74,627	28.2
(iii) Time deposits with banks @	16,07,675 (16,04,162)	17,92,644	-298	—	1,44,949 (1,41,436)	10.2 (9.9)	1,84,968	11.5	1,79,804 (1,76,291)	12.9 (12.7)	2,20,735	14.0
(iv) "Other" deposits with Reserve Bank	6,478	4,652	160	3.6	-571	-11.2	-1,827	-28.2	1,232	37.1	104	2.3
Sources (i+ii+iii+iv-v)												
(i) Net Bank credit to Government (a+b)	7,57,906 (7,45,713)	7,80,238	26,375	3.5	16,007 (3,815)	2.2 (0.5)	22,333	2.9	28,677 (16,484)	3.9 (2.3)	21,327	2.8
(a) Reserve Bank	-17,975	18,941	33,012		-47,172		36,915		-50,426		21,206	
(b) Other Banks	7,75,880	7,61,298	-6,637	-0.9	63,180	9.1	-14,583	-1.9	79,103	11.6	121	—
(ii) Bank credit to commercial sector (a+b)	12,80,540 (12,47,658)	15,41,796	20,664	1.4	1,98,905 (1,66,023)	19.6 (16.3)	2,61,256	20.4	2,46,737 (2,13,855)	25.5 (22.1)	3,26,740	26.9
(a) Reserve Bank	1,390	1,387	-135	-8.9	-172	-8.3	-3	-0.2	-267	-12.4	-503	-26.6
(b) Other Banks	12,79,150	15,40,409	20,799	1.4	1,99,077	19.6	2,61,259	20.4	2,47,004	25.6	3,27,243	27.0
(iii) Net foreign exchange assets of banking sector	6,49,255	6,55,339	-28,341	-4.1	72,219	13.7	6,084	0.9	95,498	19.0	56,534	9.4
(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	4,51,570	13,562	3.1	1,06,847	37.2	10,360	2.3	1,08,766	38.1	57,462	14.6
of which : Net non-monetary liabilities of RBI	1,19,776	1,27,178	2,649	2.1	15,473	14.4	7,402	6.2	-15,269	-11.0	4,120	3.3

@ : Data reflect redemption of India Millennium Deposits (IMDs) on December 29, 2005.

Note : Figures in parentheses exclude the impact of conversion of a non-banking entity into banking entity from October 11, 2004.