

7. Money Stock : Components and Sources

(Rs. crore)

Item	Outstanding as on		Variation over									
	2005 Mar. 31#	2006 Jan. 20#	Fortnight Amount %		Financial year so far				Year-on-year			
					2004-2005		2005-2006		2004		2005	
	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 (22,50,425)	25,51,911	17,490	0.7	1,87,526 (1,84,013)	9.3 (9.2)	2,97,973	13.2	2,70,506 (2,66,993)	14.1 (13.9)	3,58,710	16.4
Components (i+ii+iii+iv)												
(i) Currency with the Public	3,55,768	4,03,925	6,070	1.5	32,031	10.2	48,157	13.5	40,974	13.4	56,924	16.4
(ii) Demand deposits with banks	2,84,017	3,34,180	-5,091	-1.5	5,095	2.0	50,164	17.7	44,491	20.3	70,459	26.7
(iii) Time deposits with banks @	16,07,675 (16,04,162)	18,09,159	16,515	0.9	1,50,009 (1,46,496)	10.5 (10.3)	2,01,484	12.5	1,82,994 (1,79,481)	13.1 (12.9)	2,32,190	14.7
(iv) "Other" deposits with Reserve Bank	6,478	4,647	-4	-0.1	391	7.6	-1,831	-28.3	2,046	59.1	-863	-15.7
Sources (i+ii+iii+iv-v)												
(i) Net Bank credit to Government (a+b)	7,57,906 (7,45,713)	7,79,855	-383	—	19,349 (7,156)	2.6 (1.0)	21,949	2.9	37,983 (25,790)	5.2 (3.6)	17,602	2.3
(a) Reserve Bank	-17,975	27,323	8,382		-30,720		45,297		-38,222		13,136	
(b) Other Banks	7,75,880	7,52,532	-8,765	-1.2	50,069	7.2	-23,348	-3.0	76,205	11.3	4,467	0.6
(ii) Bank credit to commercial sector (a+b)	12,80,540 (12,47,658)	15,52,471	10,675	0.7	2,05,928 (1,73,046)	20.3 (17.0)	2,71,931	21.2	2,53,779 (2,20,897)	26.2 (22.8)	3,30,392	27.0
(a) Reserve Bank	1,390	2,339	952	68.7	-172	-8.3	950	68.4	-175	-8.5	450	23.8
(b) Other Banks	12,79,150	15,50,132	9,723	0.6	2,06,100	20.3	2,70,982	21.2	2,53,953	26.3	3,29,943	27.0
(iii) Net foreign exchange assets of banking sector	6,49,255	6,51,754	-3,585	-0.5	72,965	13.9	2,499	0.4	95,765	19.0	52,202	8.7
(iv) Government's currency liabilities to the public	7,448	8,618	—	—	140	1.9	1,170	15.7	155	2.1	1,182	15.9
(v) Banking sector's net non-monetary liabilities other than time deposits	4,41,210	4,40,786	-10,783	-2.4	1,10,857	38.6	-424	-0.1	1,17,176	-41.7	42,669	10.7
of which : Net non-monetary liabilities of RBI	1,19,776	1,24,235	-2,943	-2.3	16,775	15.6	4,459	3.7	-9,745	-7.3	-125	-0.1

@ : 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.