

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#	Feb. 3#	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)	25,76,521	24,610	1.0	2,02,256 (1,98,743)	10.1 (9.9)	3,22,583	14.3	2,61,943 (2,58,430)	13.5 (13.3)	3,68,590	16.7
Components (i+ii+iii+iv)												
(i) Currency with the Public	3,55,768	4,05,105	1,180	0.3	32,962	10.5	49,337	13.9	36,958	11.9	57,173	16.4
(ii) Demand deposits with banks	2,84,017	3,57,323	23,143	6.9	15,762	6.1	73,307	25.8	44,836	19.5	82,935	30.2
(iii) Time deposits with banks @	16,07,675 (16,04,162)	18,09,189	30	—	1,54,233 (1,50,720)	10.8 (10.6)	2,01,513	12.5	1,79,313 (1,75,800)	12.8 (12.5)	2,27,996	14.4
(iv) "Other" deposits with Reserve Bank	6,478	4,904	257	5.5	-701	-13.7	-1,574	-24.3	836	23.3	486	11.0
Sources (i+ii+iii+iv-v)												
(i) Net Bank credit to Government (a+b)	7,57,906 (7,45,713)	7,87,662	7,807	1.0	19,878 (7,686)	2.7 (1.0)	29,756	3.9	30,010 (17,818)	4.1 (2.4)	24,880	3.3
(a) Reserve Bank	-17,975	26,300	-1,023		-32,347		44,274		-25,551		13,740	
(b) Other Banks	7,75,880	7,61,362	8,830	1.2	52,226	7.5	-14,518	-1.9	55,561	8.0	11,140	1.5
(ii) Bank credit to commercial sector (a+b)	12,80,540 (12,47,658)	15,71,688	19,217	1.2	2,12,054 (1,79,172)	20.9 (17.6)	2,91,149	22.7	2,46,137 (2,13,255)	25.1 (21.7)	3,43,484	28.0
(a) Reserve Bank	1,390	1,918	-422	-18.0	-672	-32.6	528	38.0	-669	-32.5	528	38.0
(b) Other Banks	12,79,150	15,69,771	19,639	1.3	2,12,726	21.0	2,90,621	22.7	2,46,806	25.2	3,42,956	28.0
(iii) Net foreign exchange assets of banking sector	6,49,255	6,51,852	98	—	66,934	12.7	2,597	0.4	79,932	15.6	58,332	9.8
(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	4,43,299	2,512	0.6	96,750	33.7	2,089	0.5	94,291	32.5	59,288	15.4
of which : Net non-monetary liabilities of RBI	1,19,776	1,21,890	-2,345	-1.9	9,842	9.1	2,114	1.8	-16,699	-12.5	4,462	3.8

@ : 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.