

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. 17#				2004-2005		2005-2006		2005		2006	
	1	2	3	4	5	6	7	8	9	10	11	12	13	
M₃	22,53,938 (22,50,425)	25,80,002	3,481	0.1	2,12,543 (2,09,030)	10.6 (10.4)	3,26,064	14.5	2,58,808 (2,55,294)	13.2 (13.0)	3,61,783	16.3		
Components (i+ii+iii+iv)														
(i) Currency with the Public	3,55,768	4,11,448	6,343	1.6	34,668	11.0	55,680	15.7	36,748	11.7	61,810	17.7		
(ii) Demand deposits with banks	2,84,017	3,53,867	-3,456	-1.0	15,504	6.0	69,851	24.6	42,255	18.2	79,737	29.1		
(iii) Time deposits with banks @	16,07,675 (16,04,162)	18,09,783	594	—	1,63,127 (1,59,614)	11.4 (11.2)	2,02,108	12.6	1,78,910 (1,75,397)	12.7 (12.4)	2,19,696	13.8		
(iv) "Other" deposits with Reserve Bank	6,478	4,904	-1	—	-755	-14.8	-1,574	-24.3	894	25.8	540	12.4		
Sources (i+ii+iii+iv-v)														
(i) Net Bank credit to Government (a+b)	7,57,906 (7,45,713)	7,77,319	-10,343	-1.3	16,079 (3,886)	2.2 (0.5)	19,413	2.6	24,534 (12,342)	3.3 (1.7)	18,337	2.4		
(a) Reserve Bank	-17,975	24,754	-1,545		-46,945		42,729		-39,506		26,792			
(b) Other Banks	7,75,880	7,52,565	-8,798	-1.2	63,023	9.0	-23,316	-3.0	64,040	9.2	-8,455	-1.1		
(ii) Bank credit to commercial sector (a+b)	12,80,540 (12,47,658)	15,85,853	14,165	0.9	2,17,575 (1,84,693)	21.4 (18.2)	3,05,313	23.8	2,49,449 (2,16,567)	25.3 (22.0)	3,52,128	28.5		
(a) Reserve Bank	1,390	1,741	-176	-9.2	-672	-32.6	352	25.3	-672	-32.6	352	25.3		
(b) Other Banks	12,79,150	15,84,112	14,341	0.9	2,18,246	21.5	3,04,962	23.8	2,50,121	25.5	3,51,776	28.5		
(iii) Net foreign exchange assets of banking sector	6,49,255	6,61,279	9,427	1.4	89,221	16.9	12,024	1.9	97,481	18.8	45,472	7.4		
(iv) Government's currency liabilities to the public	7,448	8,618	—	—	139	1.9	1,170	15.7	144	2.0	1,183	15.9		
(v) Banking sector's net non-monetary liabilities other than time deposits	4,41,210	4,53,066	9,768	2.2	1,10,470	38.5	11,856	2.7	1,12,801	39.6	55,336	13.9		
of which : Net non-monetary liabilities of RBI	1,19,776	1,23,083	1,193	1.0	19,138	17.8	3,307	2.8	-5,985	-4.5	-3,640	-2.9		

@ : 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.