

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#	Mar. 3#	Amount	%	2004-2005		2005-2006		2005		2006	
					Amount	%	Amount	%	Amount	%	Amount	%
1	2	3	4	5	6	7	8	9	10	11	12	13
<b>M<sub>3</sub></b>	<b>22,53,938</b> (22,50,425)	<b>26,05,731</b>	<b>25,729</b>	<b>1.0</b>	<b>2,35,167</b> (2,31,654)	<b>11.7</b> (11.5)	<b>3,51,793</b>	<b>15.6</b>	<b>2,62,706</b> (2,59,193)	<b>13.3</b> (13.1)	<b>3,64,888</b>	<b>16.3</b>
<b>Components (i+ii+iii+iv)</b>												
(i) Currency with the Public	3,55,768	4,13,267	1,819	0.4	37,259	11.8	57,499	16.2	36,268	11.5	61,037	17.3
(ii) Demand deposits with banks	2,84,017	3,61,593	7,726	2.2	26,959	10.4	77,577	27.3	49,432	20.9	76,008	26.6
(iii) Time deposits with banks @	16,07,675 (16,04,162)	18,25,720	15,937	0.9	1,71,648 (1,68,135)	12.0 (11.8)	2,18,044	13.6	1,75,886 (1,72,373)	12.4 (12.1)	2,27,112	14.2
(iv) "Other" deposits with Reserve Bank	6,478	5,151	248	5.0	-699	-13.7	-1,327	-20.5	1,120	34.0	731	16.5
<b>Sources (i+ii+iii+iv-v)</b>												
(i) Net Bank credit to Government (a+b)	7,57,906 (7,45,713)	7,81,697	4,378	0.6	22,026 (9,834)	3.0 (1.3)	23,791	3.1	20,896 (8,704)	2.8 (1.2)	16,766	2.2
(a) Reserve Bank	-17,975	32,871	8,117		-60,984		50,846		-52,507		48,948	
(b) Other Banks	7,75,880	7,48,825	-3,739	-0.5	83,011	11.9	-27,055	-3.5	73,403	10.4	-32,182	-4.1
(ii) Bank credit to commercial sector (a+b)	12,80,540 (12,47,658)	16,07,031	21,178	1.3	2,32,707 (1,99,825)	22.9 (19.7)	3,26,491	25.5	2,54,732 (2,21,850)	25.6 (22.3)	3,58,173	28.7
(a) Reserve Bank	1,390	1,629	-112	-6.4	-672	-32.6	240	17.3	-673	-32.6	240	17.3
(b) Other Banks	12,79,150	16,05,402	21,290	1.3	2,33,379	23.0	3,26,252	25.5	2,55,405	25.7	3,57,934	28.7
(iii) Net foreign exchange assets of banking sector	6,49,255	6,68,594	7,315	1.1	1,07,630	20.4	19,339	3.0	1,08,892	20.7	34,378	5.4
(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	4,60,208	7,142	1.6	1,27,335	44.3	18,998	4.3	1,21,958	41.7	45,612	11.0
of which : Net non-monetary liabilities of RBI	1,19,776	1,26,306	3,223	2.6	20,798	19.3	6,530	5.5	-2,437	-1.9	-2,077	-1.6

@ : 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.