

**MONEY, CREDIT AND PRICES**

**APPENDIX TABLE III.1 : VARIATIONS IN RESERVE MONEY**

(Amount in Rupees crore)

Item	Outstanding as on March 31, 2004	Variations							
		Financial year				April-June			
		2003-04		2002-03		2004-05		2003-04	
		Absolute	Per cent	Absolute	Per cent	Absolute	Per cent	Absolute	Per cent
1	2	3	4	5	6	7	8	9	10
<b>Reserve Money</b> <b>(C.1+C.2+C.3 = S.1+S.2+S.3+S.4+S.5-S.6)</b>	<b>4,36,512</b>	<b>67,451</b>	<b>18.3</b>	<b>31,091</b>	<b>9.2</b>	<b>-6,832</b>	<b>-1.6</b>	<b>16,342</b>	<b>4.4</b>
<b>Components</b>									
C.1. Currency in Circulation	3,27,028	44,555	15.8	31,499	12.6	14,297	4.4	17,882	6.3
C.2. Bankers' Deposits with the RBI <i>of which:</i>	1,04,365	21,019	25.2	-801	-1.0	-19,665	-18.8	-1,606	-1.9
Scheduled Commercial Banks	97,316	20,273	26.3	-1,964	-2.5	-18,927	-19.4	-1,078	-1.4
C.3. 'Other' Deposits with the RBI	5,119	1,877	57.9	393	13.8	-1,463	-28.6	65	2.0
<b>Sources</b>									
S.1. Net RBI Credit to Government (a+b)	44,907	-75,772	-62.8	-31,499	-20.7	-34,143	-76.0	-4,451	-3.7
<b>a) Net RBI credit to Central Government (i-ii)</b>	<b>36,920</b>	<b>-76,065</b>	<b>-67.3</b>	<b>-28,399</b>	<b>-20.1</b>	<b>-30,029</b>	<b>-81.3</b>	<b>434</b>	<b>0.4</b>
i) Claims on Central Government	44,307	-72,209	-62.0	-30,013	-20.5	496	1.1	-2,996	-2.6
ii) Deposits of Central Government	7,387	3,856	109.2	-1,614	-31.4	30,525	413.2	-3,430	-97.1
<b>b) Net RBI Credit to State Governments (i-ii)</b>	<b>7,988</b>	<b>293</b>	<b>3.8</b>	<b>-3,100</b>	<b>-28.7</b>	<b>-4,114</b>	<b>-51.5</b>	<b>-4,885</b>	<b>-63.5</b>
i) Claims on State Governments	7,988	293	3.8	-3,100	-28.7	-4,073	-51.0	-4,844	-62.9
ii) Deposits of State Governments	0	0	-	0	-	41	-	41	-
S.2. RBI's Claims on Commercial and Co-operative Banks <i>of which:</i>	5,419	-1,741	-24.3	-3,588	-33.4	-2,813	-51.9	-1,491	-20.8
Loans and Advances to Scheduled Commercial Banks	0	-102	-100.0	-2,821	-96.5	0	-	-101	-99.0
S.3. RBI's Credit to Commercial Sector	2,061	-987	-32.4	-2,880	-48.6	-172	-8.3	-73	-2.4
<b>S.4. Net Foreign Exchange Assets of the RBI</b>	<b>4,84,413</b>	<b>1,26,169</b>	<b>35.2</b>	<b>94,275</b>	<b>35.7</b>	<b>57,525</b>	<b>11.9</b>	<b>22,710</b>	<b>6.3</b>
S.5. Government's Currency Liabilities to the Public	7,296	225	3.2	705	11.1	17	0.2	84	1.2
S.6. Net Non-Monetary Liabilities of the RBI	1,07,585	-19,557	-15.4	25,922	25.6	27,245	25.3	437	0.3
<b>S.7. Net Domestic Assets of the RBI (S.1+S.2+S.3+S.5-S.6)</b>	<b>-47,901</b>	<b>-58,719</b>	<b>-542.8</b>	<b>-63,184</b>	<b>-85.4</b>	<b>-64,357</b>	<b>134.4</b>	<b>-6,368</b>	<b>-58.9</b>

- : Not applicable.

**Note :** Data are provisional.