

7. Money Stock : Components and Sources

Item 1	Outstanding as on 2005		Fortnight		Financial year so far				2004		Variation over Year-on-year 2005	
	Mar. 31#	Aug. 5 #	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
	2	3	4	5	6	7	8	9	10	11	12	13
					2004-2005		2005-2006					
M₃	22,53,938	24,05,152	28,930	1.2	91,598	4.61	51,214	6.72	81,439	15.5	3,07,878	14.7
	(22,50,369)	(24,01,583)									(3,04,309)	(14.5)
Components (i+ii+iii+iv)												
(i) Currency with the Public	3,55,768	3,69,890	-680	-0.2	11,591	3.7	14,122	4.0	39,803	13.9	43,327	13.3
(ii) Demand deposits with banks	2,84,017	3,18,461	21,037	7.1	-9,331	-3.6	34,444	12.1	49,498	24.8	69,166	27.7
(iii) Time deposits with banks @	16,07,675	17,11,154	8,339	0.5	89,757	6.31	1,03,479	6.41	91,032	14.4	1,94,437	12.8
	(16,04,106)	(17,07,585)									(1,90,868)	(12.6)
(iv) "Other" deposits with Reserve Bank	6,478	5,647	234	4.3	-419	-8.2	-831	-12.8	1,105	30.7	947	20.1
Sources (i+ii+iii+iv-v)												
(i) Net Bank credit to Government (a+b)	7,57,906	7,69,540	-107	—	25,185	3.4	11,634	1.5	51,320	7.2	1,451	0.2
	(7,45,713)	(7,57,347)									(-10,742)	(-1.4)
(a) Reserve Bank	-17,975	-32,684	-25,175	—	-38,585	—	-14,709	—	-79,394	—	-39,006	—
(b) Other Banks	7,75,880	8,02,224	25,068	3.2	63,771	9.1	26,344	3.41	30,714	20.7	40,457	5.3
(ii) Bank credit to commercial sector (a+b)	12,80,540	13,68,802	5,540	0.4	55,387	5.5	88,263	6.91	67,602	18.5	2,97,265	27.7
	(12,47,858)	(13,36,120)									(2,64,583)	(24.7)
(a) Reserve Bank	1,389	1,387	—	—	-172	-8.3	-3	-0.2	-1,558	-45.2	-503	-26.6
(b) Other Banks	12,79,150	13,67,415	5,540	0.4	55,558	5.5	88,265	6.91	69,159	18.8	2,97,768	27.8
(iii) Net foreign exchange assets of banking sector	6,49,255	6,50,059	23,568	3.8	55,322	10.5	804	0.11	54,030	36.0	68,151	11.7
(iv) Government's currency liabilities to the public	7,448	7,495	—	—	44	0.6	47	0.6	164	2.3	156	2.1
(v) Banking sector's net non-monetary liabilities other than time deposits	4,41,210	3,90,745	71	—	44,338	15.4	-50,465	-11.4	91,676	38.2	59,146	17.8
of which : Net non-monetary liabilities of RBI	1,19,776	1,03,299	5,699	5.8	34,363	31.9	-16,477	-13.8	22,124	18.5	-38,649	-27.2

@: Includes Rs.25,662 crore on account of proceeds from India Millennium Deposits (IMDs), since November 17, 2000. Data also reflect redemption of Resurgent India Bonds (RIBs) of Rs.22,693 crore, since October 1, 2003.

Notes :

- Figures in parentheses exclude the impact of conversion of a non-banking entity into banking entity from October 11, 2004.
- Government Balances as on March 31, 2005 are after closure of accounts.