

TABLE 179 : COMPONENTS OF MONEY STOCK

| Year / Month   | Currency<br>in<br>Circulation | Cash<br>with<br>Banks | Currency<br>with<br>Public<br>(2-3) | 'Other'<br>Deposits<br>with<br>the RBI | Bankers'<br>Deposits<br>with<br>the RBI | Demand<br>Deposits | Time<br>Deposits | Reserve<br>Money<br>(M <sub>0</sub> )<br>(2+5+6) | Narrow<br>Money<br>(M <sub>1</sub> )<br>(4+5+7) | Broad<br>Money<br>(M <sub>2</sub> )<br>(8+10) |
|----------------|-------------------------------|-----------------------|-------------------------------------|----------------------------------------|-----------------------------------------|--------------------|------------------|--------------------------------------------------|-------------------------------------------------|-----------------------------------------------|
| 1              | 2                             | 3                     | 4                                   | 5                                      | 6                                       | 7                  | 8                | 9                                                | 10                                              | 11                                            |
| <b>1990-91</b> |                               |                       |                                     |                                        |                                         |                    |                  |                                                  |                                                 |                                               |
| April          | 50864                         | 2046                  | 48818                               | 749                                    | 26353                                   | 35680              | 152448           | 77966                                            | 85247                                           | 237695                                        |
| May            | 52836                         | 2240                  | 50596                               | 587                                    | 27324                                   | 34452              | 153236           | 80747                                            | 85635                                           | 238871                                        |
| June           | 51660                         | 2520                  | 49140                               | 815                                    | 26725                                   | 35719              | 155831           | 79200                                            | 85674                                           | 241505                                        |
| July           | 50010                         | 2244                  | 47766                               | 676                                    | 25951                                   | 35395              | 158463           | 76637                                            | 83837                                           | 242300                                        |
| August         | 49688                         | 2266                  | 47422                               | 440                                    | 26117                                   | 34851              | 159192           | 76245                                            | 82713                                           | 241905                                        |
| September      | 49659                         | 2183                  | 47476                               | 578                                    | 26650                                   | 35430              | 161846           | 76887                                            | 83484                                           | 245330                                        |
| October        | 51977                         | 2326                  | 49651                               | 921                                    | 28589                                   | 35600              | 163024           | 81487                                            | 86172                                           | 249196                                        |
| November       | 51445                         | 2239                  | 49206                               | 1890                                   | 26962                                   | 37608              | 164635           | 80297                                            | 88704                                           | 253339                                        |
| December       | 52503                         | 2330                  | 50173                               | 1423                                   | 27041                                   | 37760              | 167058           | 80967                                            | 89356                                           | 256414                                        |
| January        | 53502                         | 2068                  | 51434                               | 1274                                   | 27553                                   | 37321              | 168350           | 82329                                            | 90029                                           | 258379                                        |
| February       | 54660                         | 2124                  | 52536                               | 2247                                   | 25463                                   | 38074              | 170291           | 82370                                            | 92857                                           | 263148                                        |
| March          | 55282                         | 2234                  | 53048                               | 674                                    | 31823                                   | 39170              | 172936           | 87779                                            | 92892                                           | 265828                                        |
| <b>1991-92</b> |                               |                       |                                     |                                        |                                         |                    |                  |                                                  |                                                 |                                               |
| April          | 57893                         | 2311                  | 55582                               | 789                                    | 32549                                   | 39314              | 176555           | 91231                                            | 95685                                           | 272240                                        |
| May            | 60266                         | 2493                  | 57773                               | 1717                                   | 25819                                   | 40223              | 177952           | 87802                                            | 99713                                           | 277665                                        |
| June           | 59501                         | 2716                  | 56785                               | 1408                                   | 31595                                   | 40966              | 179204           | 92504                                            | 99159                                           | 278363                                        |
| July           | 57114                         | 2610                  | 54504                               | 1056                                   | 29949                                   | 41978              | 181684           | 88119                                            | 97538                                           | 279222                                        |
| August         | 56456                         | 2350                  | 54106                               | 994                                    | 33107                                   | 41576              | 184234           | 90557                                            | 96676                                           | 280910                                        |
| September      | 56133                         | 2310                  | 53823                               | 938                                    | 32771                                   | 42446              | 187737           | 89842                                            | 97207                                           | 284944                                        |
| October        | 58284                         | 2333                  | 55951                               | 2162                                   | 32732                                   | 45653              | 189407           | 93178                                            | 103766                                          | 293173                                        |
| November       | 60456                         | 2506                  | 57950                               | 1860                                   | 34090                                   | 48835              | 191830           | 96406                                            | 108645                                          | 300475                                        |
| December       | 61629                         | 2523                  | 59106                               | 903                                    | 33576                                   | 49158              | 194391           | 96108                                            | 109167                                          | 303558                                        |
| January        | 62554                         | 2454                  | 60100                               | 1801                                   | 35458                                   | 49671              | 196493           | 99813                                            | 111572                                          | 308065                                        |
| February       | 63584                         | 2439                  | 61145                               | 1622                                   | 38813                                   | 51342              | 199063           | 104019                                           | 114109                                          | 313172                                        |
| March          | 63738                         | 2640                  | 61098                               | 885                                    | 34882                                   | 52423              | 202643           | 99505                                            | 114406                                          | 317049                                        |
| <b>1992-93</b> |                               |                       |                                     |                                        |                                         |                    |                  |                                                  |                                                 |                                               |
| April          | 67023                         | 2721                  | 64302                               | 2089                                   | 41423                                   | 53781              | 204201           | 110535                                           | 120172                                          | 324373                                        |
| May            | 67093                         | 2890                  | 64203                               | 5756                                   | 35047                                   | 55028              | 206760           | 107896                                           | 124987                                          | 331747                                        |
| June           | 66806                         | 2953                  | 63853                               | 5724                                   | 32883                                   | 51956              | 212527           | 105413                                           | 121533                                          | 334060                                        |
| July           | 65423                         | 2743                  | 62680                               | 7003                                   | 34841                                   | 51560              | 216231           | 107267                                           | 121243                                          | 337474                                        |
| August         | 64999                         | 2608                  | 62391                               | 6656                                   | 34024                                   | 49477              | 219150           | 105679                                           | 118524                                          | 337674                                        |
| September      | 64484                         | 2721                  | 61763                               | 5937                                   | 34555                                   | 49014              | 222625           | 104976                                           | 116714                                          | 339339                                        |
| October        | 67232                         | 2904                  | 64328                               | 5104                                   | 36163                                   | 49356              | 229122           | 108499                                           | 118788                                          | 347910                                        |
| November       | 65911                         | 2751                  | 63160                               | 5164                                   | 37645                                   | 50779              | 231142           | 108720                                           | 119103                                          | 350245                                        |
| December       | 67265                         | 2680                  | 64585                               | 697                                    | 36095                                   | 51191              | 234699           | 104057                                           | 116473                                          | 351172                                        |
| January        | 68791                         | 2694                  | 66097                               | 1785                                   | 38034                                   | 51209              | 236000           | 108610                                           | 119091                                          | 355091                                        |
| February       | 70421                         | 2659                  | 67762                               | 1048                                   | 38979                                   | 51095              | 237851           | 110448                                           | 119905                                          | 357756                                        |
| March          | 71326                         | 3053                  | 68273                               | 1313                                   | 38140                                   | 54480              | 239950           | 110779                                           | 124066                                          | 364016                                        |
| <b>1993-94</b> |                               |                       |                                     |                                        |                                         |                    |                  |                                                  |                                                 |                                               |
| April          | 75513                         | 2829                  | 72684                               | 5552                                   | 41498                                   | 54915              | 245800           | 122563                                           | 133151                                          | 378951                                        |
| May            | 78016                         | 3083                  | 74933                               | 4472                                   | 37025                                   | 54378              | 247917           | 119513                                           | 133783                                          | 381700                                        |
| June           | 77545                         | 3148                  | 74397                               | 3150                                   | 32646                                   | 54273              | 249880           | 113341                                           | 131820                                          | 381700                                        |
| July           | 76096                         | 2964                  | 73132                               | 5285                                   | 40665                                   | 52935              | 253783           | 122046                                           | 131352                                          | 385135                                        |
| August         | 75703                         | 2883                  | 72820                               | 2751                                   | 44890                                   | 53027              | 259242           | 123344                                           | 128598                                          | 387840                                        |
| September      | 75791                         | 2886                  | 72905                               | 5408                                   | 40066                                   | 52513              | 260884           | 121265                                           | 130826                                          | 391710                                        |
| October        | 77515                         | 2917                  | 74598                               | 2092                                   | 43580                                   | 54896              | 265547           | 123187                                           | 131586                                          | 397133                                        |
| November       | 80768                         | 3097                  | 77671                               | 3468                                   | 42233                                   | 55724              | 266562           | 126469                                           | 136863                                          | 403425                                        |
| December       | 81121                         | 2862                  | 78259                               | 1626                                   | 44050                                   | 57728              | 271365           | 126797                                           | 137613                                          | 408978                                        |
| January        | 82477                         | 2989                  | 79488                               | 1676                                   | 46548                                   | 61236              | 274703           | 130701                                           | 142400                                          | 417103                                        |
| February       | 84412                         | 3056                  | 81356                               | 1594                                   | 48280                                   | 64512              | 276358           | 134285                                           | 147462                                          | 423820                                        |
| March          | 85396                         | 3095                  | 82301                               | 2525                                   | 50751                                   | 65952              | 280306           | 138672                                           | 150778                                          | 431084                                        |

**TABLE 179 : COMPONENTS OF MONEY STOCK (Contd.)**

| Year / Month   | Currency<br>in<br>Circulation | Cash<br>with<br>Banks | Currency<br>with<br>Public<br>(2-3) | 'Other'<br>Deposits<br>with<br>the RBI | Bankers'<br>Deposits<br>with<br>the RBI | Demand<br>Deposits | Time<br>Deposits | Reserve<br>Money<br>(M <sub>0</sub> )<br>(2+5+6) | Narrow<br>Money<br>(M <sub>1</sub> )<br>(4+5+7) | Broad<br>Money<br>(M <sub>2</sub> )<br>(8+10) |
|----------------|-------------------------------|-----------------------|-------------------------------------|----------------------------------------|-----------------------------------------|--------------------|------------------|--------------------------------------------------|-------------------------------------------------|-----------------------------------------------|
| 1              | 2                             | 3                     | 4                                   | 5                                      | 6                                       | 7                  | 8                | 9                                                | 10                                              | 11                                            |
| <b>1994-95</b> |                               |                       |                                     |                                        |                                         |                    |                  |                                                  |                                                 |                                               |
| April          | 90368                         | 3180                  | 87188                               | 1955                                   | 49395                                   | 68410              | 289282           | 141718                                           | 157552                                          | 446834                                        |
| May            | 94554                         | 3371                  | 91183                               | 1945                                   | 47611                                   | 68361              | 290246           | 144110                                           | 161489                                          | 451736                                        |
| June           | 94082                         | 3479                  | 90603                               | 4147                                   | 49421                                   | 68235              | 291132           | 147650                                           | 162985                                          | 454118                                        |
| July           | 92280                         | 3297                  | 88983                               | 7168                                   | 50789                                   | 68049              | 296619           | 150238                                           | 164200                                          | 460819                                        |
| August         | 91440                         | 3134                  | 88306                               | 3301                                   | 56257                                   | 66850              | 302411           | 150998                                           | 158457                                          | 460868                                        |
| September      | 88877                         | 3462                  | 85415                               | 3440                                   | 54185                                   | 74163              | 312740           | 146502                                           | 163018                                          | 475758                                        |
| October        | 93213                         | 3442                  | 89771                               | 4077                                   | 57196                                   | 76101              | 315027           | 154486                                           | 169949                                          | 484975                                        |
| November       | 95852                         | 3284                  | 92568                               | 4153                                   | 55948                                   | 76446              | 315469           | 155953                                           | 173167                                          | 488635                                        |
| December       | 98170                         | 3264                  | 94906                               | 3581                                   | 52627                                   | 75597              | 317487           | 154379                                           | 174084                                          | 491571                                        |
| January        | 100915                        | 3253                  | 97662                               | 3185                                   | 54322                                   | 73999              | 319880           | 158422                                           | 174846                                          | 494727                                        |
| February       | 103351                        | 3232                  | 100119                              | 2959                                   | 57933                                   | 75317              | 322319           | 164243                                           | 178395                                          | 500715                                        |
| March          | 104681                        | 4000                  | 100681                              | 3383                                   | 61218                                   | 88193              | 335338           | 169283                                           | 192257                                          | 527596                                        |
| <b>1995-96</b> |                               |                       |                                     |                                        |                                         |                    |                  |                                                  |                                                 |                                               |
| April          | 110313                        | 3500                  | 106813                              | 6004                                   | 58545                                   | 81095              | 330952           | 174862                                           | 193912                                          | 524864                                        |
| May            | 114268                        | 3813                  | 110455                              | 6489                                   | 54605                                   | 80123              | 333208           | 175363                                           | 197067                                          | 530275                                        |
| June           | 114764                        | 4151                  | 110612                              | 6945                                   | 56630                                   | 76755              | 337680           | 178339                                           | 194313                                          | 531993                                        |
| July           | 112222                        | 3683                  | 108539                              | 7422                                   | 57972                                   | 77600              | 340492           | 177617                                           | 193561                                          | 534054                                        |
| August         | 112028                        | 3774                  | 108255                              | 7334                                   | 57575                                   | 77674              | 345283           | 176937                                           | 193262                                          | 538546                                        |
| September      | 111020                        | 3652                  | 107368                              | 4613                                   | 59028                                   | 83117              | 355461           | 174661                                           | 195097                                          | 550558                                        |
| October        | 116989                        | 4120                  | 112870                              | 5940                                   | 55607                                   | 80987              | 357918           | 178537                                           | 199797                                          | 557715                                        |
| November       | 115855                        | 3625                  | 112230                              | 6923                                   | 52492                                   | 78748              | 360532           | 175271                                           | 197902                                          | 558434                                        |
| December       | 117359                        | 3573                  | 113786                              | 6073                                   | 50506                                   | 77642              | 364986           | 173938                                           | 197501                                          | 562487                                        |
| January        | 120221                        | 3642                  | 116580                              | 6325                                   | 49498                                   | 77597              | 370363           | 176044                                           | 200501                                          | 570864                                        |
| February       | 122733                        | 3537                  | 119197                              | 3689                                   | 56497                                   | 78765              | 374804           | 182920                                           | 201651                                          | 576455                                        |
| March          | 122569                        | 4311                  | 118258                              | 3344                                   | 68544                                   | 93233              | 384356           | 194457                                           | 214835                                          | 599191                                        |
| <b>1996-97</b> |                               |                       |                                     |                                        |                                         |                    |                  |                                                  |                                                 |                                               |
| April          | 129357                        | 3825                  | 125532                              | 5350                                   | 59407                                   | 86930              | 391446           | 194114                                           | 217812                                          | 609258                                        |
| May            | 132656                        | 4156                  | 128500                              | 5358                                   | 54648                                   | 84111              | 393281           | 192662                                           | 217970                                          | 611251                                        |
| June           | 131608                        | 4429                  | 127179                              | 6716                                   | 54656                                   | 84940              | 400696           | 192980                                           | 218834                                          | 619531                                        |
| July           | 129229                        | 4250                  | 124979                              | 5045                                   | 53346                                   | 85993              | 406147           | 187619                                           | 216017                                          | 622165                                        |
| August         | 125173                        | 4171                  | 121002                              | 5731                                   | 53419                                   | 87469              | 411575           | 184323                                           | 214202                                          | 625777                                        |
| September      | 123916                        | 4181                  | 119735                              | 6009                                   | 54187                                   | 91747              | 420867           | 184111                                           | 217491                                          | 638358                                        |
| October        | 127908                        | 4276                  | 123632                              | 7310                                   | 54331                                   | 88315              | 421986           | 189550                                           | 219257                                          | 641243                                        |
| November       | 133395                        | 4378                  | 129017                              | 6404                                   | 51074                                   | 86468              | 426763           | 190874                                           | 221889                                          | 648652                                        |
| December       | 133592                        | 4207                  | 129385                              | 4528                                   | 52091                                   | 87780              | 431855           | 190211                                           | 221693                                          | 653548                                        |
| January        | 132945                        | 4357                  | 128588                              | 4483                                   | 46084                                   | 93259              | 443081           | 183512                                           | 226330                                          | 669411                                        |
| February       | 135240                        | 4336                  | 130903                              | 3551                                   | 45551                                   | 94597              | 447316           | 184342                                           | 229051                                          | 676367                                        |
| March          | 137217                        | 5130                  | 132087                              | 3194                                   | 59574                                   | 105334             | 455397           | 199985                                           | 240615                                          | 696012                                        |
| <b>1997-98</b> |                               |                       |                                     |                                        |                                         |                    |                  |                                                  |                                                 |                                               |
| April          | 143581                        | 4411                  | 139170                              | 3426                                   | 53720                                   | 99018              | 466895           | 200728                                           | 241614                                          | 708509                                        |
| May            | 148603                        | 4837                  | 143766                              | 3454                                   | 56422                                   | 97778              | 471054           | 208479                                           | 244998                                          | 716052                                        |
| June           | 149370                        | 5020                  | 144350                              | 5198                                   | 54242                                   | 100336             | 474462           | 208810                                           | 249885                                          | 724347                                        |
| July           | 147880                        | 4787                  | 143093                              | 5448                                   | 52956                                   | 96422              | 481242           | 206284                                           | 244964                                          | 726205                                        |
| August         | 142240                        | 4945                  | 137294                              | 4122                                   | 55945                                   | 97117              | 490395           | 202307                                           | 238534                                          | 728929                                        |
| September      | 139945                        | 4563                  | 135382                              | 4136                                   | 58441                                   | 103573             | 501161           | 202522                                           | 243090                                          | 744252                                        |
| October        | 145573                        | 4969                  | 140604                              | 3594                                   | 58274                                   | 100853             | 507771           | 207441                                           | 245052                                          | 752822                                        |
| November       | 149239                        | 4827                  | 144412                              | 5038                                   | 52133                                   | 100690             | 513444           | 206411                                           | 250140                                          | 763584                                        |
| December       | 149125                        | 4682                  | 144443                              | 4304                                   | 58352                                   | 101967             | 517590           | 211782                                           | 250714                                          | 768304                                        |
| January        | 148117                        | 4831                  | 143286                              | 3489                                   | 62675                                   | 104801             | 527012           | 214280                                           | 251575                                          | 778587                                        |
| February       | 149845                        | 4985                  | 144860                              | 2667                                   | 59965                                   | 105644             | 538236           | 212478                                           | 253171                                          | 791408                                        |
| March          | 151056                        | 5477                  | 145579                              | 3541                                   | 71806                                   | 118725             | 553488           | 226402                                           | 267844                                          | 821332                                        |

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|----------------|-------------------------------|-----------------------|-------------------------------------|----------------------------------------|-----------------------------------------|--------------------|------------------|--------------------------------------------------|-------------------------------------------------|-----------------------------------------------|
| 1              | 2                             | 3                     | 4                                   | 5                                      | 6                                       | 7                  | 8                | 9                                                | 10                                              | 11                                            |
| <b>1998-99</b> |                               |                       |                                     |                                        |                                         |                    |                  |                                                  |                                                 |                                               |
| April          | 159898                        | 5157                  | 154741                              | 2499                                   | 54238                                   | 114028             | 565627           | 216635                                           | 271268                                          | 836895                                        |
| May            | 165066                        | 5671                  | 159395                              | 2477                                   | 59094                                   | 112123             | 571963           | 226637                                           | 273995                                          | 845958                                        |
| June           | 164043                        | 5926                  | 158117                              | 4342                                   | 61434                                   | 113087             | 578920           | 229819                                           | 275547                                          | 854466                                        |
| July           | 156103                        | 5815                  | 150288                              | 4268                                   | 64412                                   | 115485             | 593421           | 224782                                           | 270041                                          | 863461                                        |
| August         | 155547                        | 5735                  | 149812                              | 4694                                   | 62125                                   | 113151             | 615620           | 222366                                           | 267656                                          | 883276                                        |
| September      | 156705                        | 5281                  | 151424                              | 3722                                   | 64654                                   | 118129             | 627874           | 225081                                           | 273276                                          | 901150                                        |
| October        | 165308                        | 6066                  | 159242                              | 3516                                   | 69201                                   | 115383             | 636870           | 238025                                           | 278141                                          | 915011                                        |
| November       | 164212                        | 5268                  | 158944                              | 3602                                   | 74217                                   | 115198             | 641477           | 242032                                           | 277744                                          | 919220                                        |
| December       | 167637                        | 5193                  | 162444                              | 3999                                   | 66238                                   | 114517             | 642737           | 237874                                           | 280960                                          | 923698                                        |
| January        | 170719                        | 5832                  | 164888                              | 3110                                   | 70441                                   | 119721             | 652515           | 244271                                           | 287719                                          | 940234                                        |
| February       | 173763                        | 5754                  | 168010                              | 3167                                   | 71758                                   | 119068             | 660952           | 248688                                           | 290245                                          | 951197                                        |
| March          | 175846                        | 6902                  | 168944                              | 3736                                   | 79703                                   | 136388             | 671892           | 259286                                           | 309068                                          | 980960                                        |
| <b>1999-00</b> |                               |                       |                                     |                                        |                                         |                    |                  |                                                  |                                                 |                                               |
| April          | 185349                        | 5892                  | 179457                              | 3176                                   | 71372                                   | 128148             | 683378           | 259897                                           | 310782                                          | 994160                                        |
| May            | 191360                        | 6329                  | 185030                              | 2989                                   | 67119                                   | 125711             | 690628           | 261468                                           | 313730                                          | 1004358                                       |
| June           | 191620                        | 6357                  | 185263                              | 4907                                   | 62650                                   | 123682             | 696831           | 259177                                           | 313852                                          | 1010682                                       |
| July           | 183337                        | 6237                  | 177100                              | 4627                                   | 68053                                   | 127269             | 714358           | 256017                                           | 308996                                          | 1023354                                       |
| August         | 183255                        | 6007                  | 177247                              | 4316                                   | 66538                                   | 126290             | 723921           | 254109                                           | 307854                                          | 1031774                                       |
| September      | 182961                        | 6370                  | 176590                              | 4546                                   | 67498                                   | 131148             | 738146           | 255005                                           | 312285                                          | 1050431                                       |
| October        | 189639                        | 6600                  | 183039                              | 3019                                   | 73279                                   | 131469             | 744787           | 265937                                           | 317527                                          | 1062314                                       |
| November       | 196832                        | 6611                  | 190221                              | 3284                                   | 62955                                   | 127677             | 748935           | 263070                                           | 321181                                          | 1070116                                       |
| December       | 200381                        | 8048                  | 192332                              | 3272                                   | 61278                                   | 135969             | 763888           | 264931                                           | 331573                                          | 1095461                                       |
| January        | 196811                        | 7157                  | 189654                              | 3133                                   | 61132                                   | 137938             | 763644           | 261076                                           | 330725                                          | 1094368                                       |
| February       | 198275                        | 6871                  | 191403                              | 2661                                   | 65502                                   | 143192             | 773852           | 266437                                           | 337256                                          | 1111108                                       |
| March          | 197061                        | 7979                  | 189082                              | 3034                                   | 80460                                   | 149681             | 782378           | 280555                                           | 341796                                          | 1124174                                       |
| <b>2000-01</b> |                               |                       |                                     |                                        |                                         |                    |                  |                                                  |                                                 |                                               |
| April          | 206388                        | 7460                  | 198928                              | 3117                                   | 68166                                   | 148881             | 803168           | 277670                                           | 350926                                          | 1154093                                       |
| May            | 211055                        | 7706                  | 203349                              | 2562                                   | 67122                                   | 146940             | 808543           | 280739                                           | 352851                                          | 1161394                                       |
| June           | 206247                        | 8663                  | 197584                              | 4648                                   | 64035                                   | 151206             | 824085           | 274930                                           | 353438                                          | 1177524                                       |
| July           | 202877                        | 7703                  | 195175                              | 4111                                   | 62569                                   | 145053             | 833714           | 269558                                           | 344339                                          | 1178053                                       |
| August         | 202954                        | 7587                  | 195367                              | 4171                                   | 65560                                   | 143575             | 842485           | 272685                                           | 343113                                          | 1185598                                       |
| September      | 202357                        | 7553                  | 194804                              | 3585                                   | 66141                                   | 148049             | 856816           | 272083                                           | 346438                                          | 1203254                                       |
| October        | 208352                        | 7980                  | 200372                              | 3041                                   | 75093                                   | 152147             | 867627           | 286486                                           | 355560                                          | 1223187                                       |
| November       | 214103                        | 8171                  | 205932                              | 2663                                   | 69140                                   | 148942             | 895753           | 285906                                           | 357536                                          | 1253290                                       |
| December       | 212932                        | 9083                  | 203849                              | 2189                                   | 70297                                   | 161772             | 904601           | 285418                                           | 367811                                          | 1272412                                       |
| January        | 213192                        | 7504                  | 205689                              | 2186                                   | 74554                                   | 152637             | 915863           | 289933                                           | 360512                                          | 1276376                                       |
| February       | 216136                        | 7768                  | 208368                              | 2329                                   | 75011                                   | 156438             | 923566           | 293476                                           | 367136                                          | 1290702                                       |
| March          | 218205                        | 8654                  | 209550                              | 3630                                   | 81477                                   | 166270             | 933771           | 303311                                           | 379450                                          | 1313220                                       |
| <b>2001-02</b> |                               |                       |                                     |                                        |                                         |                    |                  |                                                  |                                                 |                                               |
| April          | 228708                        | 8103                  | 220606                              | 3152                                   | 72654                                   | 167528             | 959328           | 304515                                           | 391286                                          | 1350614                                       |
| May            | 237411                        | 8770                  | 228641                              | 2958                                   | 74494                                   | 164316             | 973567           | 314863                                           | 395915                                          | 1369482                                       |
| June           | 231940                        | 9582                  | 222358                              | 3744                                   | 78088                                   | 171423             | 986869           | 313772                                           | 397526                                          | 1384395                                       |
| July           | 227989                        | 8876                  | 219112                              | 3517                                   | 74769                                   | 165385             | 999634           | 306274                                           | 388014                                          | 1387649                                       |
| August         | 228438                        | 8867                  | 219572                              | 3654                                   | 75941                                   | 166591             | 1008694          | 308033                                           | 389817                                          | 1398511                                       |
| September      | 226789                        | 8311                  | 218478                              | 3318                                   | 71909                                   | 162134             | 1023975          | 302016                                           | 383931                                          | 1407906                                       |
| October        | 231864                        | 7894                  | 223970                              | 3137                                   | 75408                                   | 163189             | 1030547          | 310409                                           | 390295                                          | 1420842                                       |
| November       | 238985                        | 9438                  | 229547                              | 2911                                   | 76692                                   | 166652             | 1040117          | 318588                                           | 399110                                          | 1439227                                       |
| December       | 239470                        | 9600                  | 229870                              | 2519                                   | 72521                                   | 172252             | 1045864          | 314510                                           | 404642                                          | 1450506                                       |
| January        | 241564                        | 8247                  | 233317                              | 2298                                   | 73556                                   | 164916             | 1057894          | 317418                                           | 400531                                          | 1458425                                       |
| February       | 247583                        | 7880                  | 239702                              | 2322                                   | 70345                                   | 166478             | 1065882          | 320250                                           | 408503                                          | 1474385                                       |
| March          | 250974                        | 10179                 | 240794                              | 2850                                   | 84147                                   | 179199             | 1075512          | 337970                                           | 422843                                          | 1498355                                       |

**TABLE 179 : COMPONENTS OF MONEY STOCK (Contd.)**

| Year / Month     | Currency<br>in<br>Circulation | Cash<br>with<br>Banks | Currency<br>with<br>Public<br>(2-3) | 'Other'<br>Deposits<br>with<br>the RBI | Bankers'<br>Deposits<br>with<br>the RBI | Demand<br>Deposits | Time<br>Deposits | Reserve<br>Money<br>(M <sub>0</sub> )<br>(2+5+6) | Narrow<br>Money<br>(M <sub>1</sub> )<br>(4+5+7) | Broad<br>Money<br>(M <sub>2</sub> )<br>(8+10) |
|------------------|-------------------------------|-----------------------|-------------------------------------|----------------------------------------|-----------------------------------------|--------------------|------------------|--------------------------------------------------|-------------------------------------------------|-----------------------------------------------|
| 1                | 2                             | 3                     | 4                                   | 5                                      | 6                                       | 7                  | 8                | 9                                                | 10                                              | 11                                            |
| <b>2002-03</b>   |                               |                       |                                     |                                        |                                         |                    |                  |                                                  |                                                 |                                               |
| April            | 260992                        | 8873                  | 252120                              | 2360                                   | 80657                                   | 179615             | 1108132          | 344009                                           | 434095                                          | 1542227                                       |
| May              | 267324                        | 9877                  | 257447                              | 2272                                   | 69023                                   | 181427             | 1164079          | 338618                                           | 441146                                          | 1605225                                       |
|                  |                               |                       |                                     |                                        |                                         |                    | (1123079)        |                                                  |                                                 | (1564225)                                     |
| June             | 265607                        | 10323                 | 255284                              | 3238                                   | 60275                                   | 182793             | 1168160          | 329120                                           | 441315                                          | 1609476                                       |
| July             | 260990                        | 9345                  | 251645                              | 3778                                   | 76947                                   | 176077             | 1182682          | 341714                                           | 431499                                          | 1614181                                       |
| August           | 260622                        | 8983                  | 251638                              | 3571                                   | 72258                                   | 176185             | 1199315          | 336451                                           | 431395                                          | 1630709                                       |
| September        | 259706                        | 8713                  | 250993                              | 3479                                   | 72726                                   | 178484             | 1207441          | 335911                                           | 432957                                          | 1640398                                       |
| October          | 265903                        | 9221                  | 256683                              | 3262                                   | 66637                                   | 182172             | 1216808          | 335802                                           | 442117                                          | 1658925                                       |
| November         | 267986                        | 9381                  | 258604                              | 2932                                   | 71688                                   | 184942             | 1227059          | 342605                                           | 446478                                          | 1673538                                       |
| December         | 270912                        | 9662                  | 261250                              | 2618                                   | 70298                                   | 189879             | 1228268          | 343828                                           | 453746                                          | 1682014                                       |
| January          | 274471                        | 9002                  | 265469                              | 2671                                   | 70920                                   | 185056             | 1240553          | 348062                                           | 453197                                          | 1693749                                       |
| February         | 280250                        | 8869                  | 271381                              | 3247                                   | 68040                                   | 190262             | 1242416          | 351537                                           | 464890                                          | 1707306                                       |
| March            | 282473                        | 10892                 | 271581                              | 3242                                   | 83346                                   | 198757             | 1244379          | 369061                                           | 473581                                          | 1717960                                       |
| <b>2003-04 P</b> |                               |                       |                                     |                                        |                                         |                    |                  |                                                  |                                                 |                                               |
| April            | 294871                        | 10702                 | 284169                              | 3071                                   | 82318                                   | 206093             | 1277225          | 380260                                           | 493333                                          | 1770558                                       |
| May              | 301064                        | 11800                 | 289264                              | 2455                                   | 85918                                   | 203816             | 1289182          | 389437                                           | 495535                                          | 1784717                                       |
| June             | 300355                        | 12880                 | 287476                              | 3308                                   | 81740                                   | 209758             | 1301783          | 385403                                           | 500541                                          | 1802324                                       |
| July             | 295914                        | 12046                 | 283869                              | 3997                                   | 78841                                   | 201587             | 1317213          | 378752                                           | 489452                                          | 1806665                                       |
| August           | 295313                        | 11295                 | 284018                              | 3558                                   | 75439                                   | 202011             | 1329868          | 374309                                           | 489586                                          | 1819454                                       |
| September        | 294401                        | 10818                 | 283583                              | 3660                                   | 69108                                   | 203866             | 1340499          | 367168                                           | 491109                                          | 1831608                                       |
| October          | 306319                        | 12693                 | 293626                              | 4847                                   | 75496                                   | 219928             | 1346485          | 386662                                           | 518401                                          | 1864886                                       |
| November         | 308811                        | 11703                 | 297107                              | 3362                                   | 79001                                   | 214923             | 1359540          | 391174                                           | 515392                                          | 1874932                                       |
| December         | 312387                        | 11825                 | 300562                              | 3693                                   | 75068                                   | 222642             | 1369420          | 391149                                           | 526897                                          | 1896318                                       |
| January          | 316382                        | 10354                 | 306028                              | 3463                                   | 84257                                   | 219230             | 1393975          | 404102                                           | 528721                                          | 1922696                                       |
| February         | 323170                        | 10280                 | 312891                              | 3470                                   | 77264                                   | 231875             | 1411177          | 403904                                           | 548235                                          | 1959412                                       |
| March            | 327028                        | 12057                 | 314971                              | 5119                                   | 104365                                  | 258626             | 1426960          | 436512                                           | 578716                                          | 2005676                                       |
| <b>2004-05 P</b> |                               |                       |                                     |                                        |                                         |                    |                  |                                                  |                                                 |                                               |
| April            | 341135                        | 11455                 | 329680                              | 3807                                   | 90141                                   | 252462             | 1474204          | 435083                                           | 585949                                          | 2060153                                       |
| May              | 343094                        | 11718                 | 331376                              | 3803                                   | 79611                                   | 243714             | 1481273          | 426508                                           | 578893                                          | 2060166                                       |
| June             | 341345                        | 11834                 | 329511                              | 3656                                   | 84700                                   | 244588             | 1497752          | 429700                                           | 577755                                          | 2075507                                       |
| July             | 337556                        | 11632                 | 325924                              | 4564                                   | 82275                                   | 240452             | 1512427          | 424395                                           | 570941                                          | 2083368                                       |
| August           | 336387                        | 10744                 | 325643                              | 4491                                   | 88995                                   | 258778             | 1515087          | 429873                                           | 588912                                          | 2104000                                       |
| September        | 337179                        | 10766                 | 326413                              | 4411                                   | 81826                                   | 246682             | 1515000          | 423415                                           | 577506                                          | 2092506                                       |
| October          | 342164                        | 12017                 | 330146                              | 6501                                   | 93715                                   | 277531             | 1519743          | 442380                                           | 614179                                          | 2133922                                       |
|                  |                               |                       |                                     |                                        |                                         |                    | [1516230]        |                                                  |                                                 | [2130409]                                     |
| November         | 354914                        | 12544                 | 342369                              | 4403                                   | 96337                                   | 261040             | 1527034          | 455655                                           | 607813                                          | 2134846                                       |
| December         | 353646                        | 11810                 | 341836                              | 4721                                   | 96595                                   | 262403             | 1537005          | 454961                                           | 608959                                          | 2145964                                       |
| January          | 357994                        | 10992                 | 347002                              | 5510                                   | 102227                                  | 263721             | 1576969          | 465731                                           | 616233                                          | 2193202                                       |
| February         | 361254                        | 11615                 | 349639                              | 4364                                   | 96186                                   | 274130             | 1590087          | 461804                                           | 628132                                          | 2218219                                       |
| March            | 368661                        | 12798                 | 355863                              | 6478                                   | 113996                                  | 285154             | 1603954          | 489135                                           | 647495                                          | 2251449                                       |
| <b>2005-06 P</b> |                               |                       |                                     |                                        |                                         |                    |                  |                                                  |                                                 |                                               |
| April            | 384319                        | 12802                 | 371518                              | 4486                                   | 111859                                  | 299182             | 1661063          | 500665                                           | 675186                                          | 2336249                                       |
| May              | 389838                        | 13000                 | 376839                              | 4325                                   | 96554                                   | 289513             | 1676422          | 490718                                           | 670676                                          | 2347098                                       |
| June             | 388538                        | 13176                 | 375362                              | 4457                                   | 103317                                  | 299410             | 1680886          | 496312                                           | 679229                                          | 2360115                                       |
| July             | 384337                        | 13350                 | 370988                              | 4955                                   | 108186                                  | 299386             | 1700418          | 497477                                           | 675328                                          | 2375747                                       |
| August           | 384372                        | 12903                 | 371469                              | 4804                                   | 115468                                  | 307316             | 1718506          | 504644                                           | 683589                                          | 2402095                                       |
| September        | 379060                        | 14532                 | 364528                              | 5217                                   | 113096                                  | 340976             | 1771850          | 497373                                           | 710722                                          | 2482572                                       |
| October          | 394282                        | 13946                 | 380336                              | 4635                                   | 111995                                  | 324841             | 1779251          | 510911                                           | 709812                                          | 2489063                                       |
| November         | 401742                        | 13995                 | 387747                              | 4831                                   | 117043                                  | 325119             | 1787195          | 523615                                           | 717697                                          | 2504892                                       |
| December         | 408214                        | 13562                 | 394652                              | 4468                                   | 110129                                  | 338619             | 1789936          | 522811                                           | 737739                                          | 2527676                                       |
| January          | 417235                        | 13702                 | 403534                              | 4581                                   | 113127                                  | 339900             | 1788193          | 534943                                           | 748015                                          | 2536207                                       |
| February         | 424994                        | 13902                 | 411092                              | 4820                                   | 112584                                  | 355282             | 1808753          | 542397                                           | 771194                                          | 2579947                                       |
| March            | 430676                        | 17557                 | 413119                              | 6869                                   | 135511                                  | 406388             | 1903170          | 573055                                           | 826375                                          | 2729545                                       |

**TABLE 179 : COMPONENTS OF MONEY STOCK (Concl.d.)**

| Year / Month     | Currency<br>in<br>Circulation | Cash<br>with<br>Banks | Currency<br>with<br>Public<br>(2-3) | 'Other'<br>Deposits<br>with<br>the RBI | Bankers'<br>Deposits<br>with<br>the RBI | Demand<br>Deposits | Time<br>Deposits | Reserve<br>Money<br>(M <sub>0</sub> )<br>(2+5+6) | Narrow<br>Money<br>(M <sub>1</sub> )<br>(4+5+7) | Broad<br>Money<br>(M <sub>2</sub> )<br>(8+10) |
|------------------|-------------------------------|-----------------------|-------------------------------------|----------------------------------------|-----------------------------------------|--------------------|------------------|--------------------------------------------------|-------------------------------------------------|-----------------------------------------------|
| 1                | 2                             | 3                     | 4                                   | 5                                      | 6                                       | 7                  | 8                | 9                                                | 10                                              | 11                                            |
| <b>2006-07 P</b> |                               |                       |                                     |                                        |                                         |                    |                  |                                                  |                                                 |                                               |
| April            | 446388                        | 14749                 | 431639                              | 6644                                   | 142207                                  | 412362             | 1921735          | 595239                                           | 850644                                          | 2772379                                       |
| May              | 451668                        | 15506                 | 436162                              | 6411                                   | 130562                                  | 372451             | 1964255          | 588641                                           | 815024                                          | 2779279                                       |
| June             | 452959                        | 16043                 | 436916                              | 5255                                   | 128308                                  | 363989             | 1978796          | 586522                                           | 806160                                          | 2784956                                       |
| July             | 450306                        | 15120                 | 435186                              | 5760                                   | 127058                                  | 367283             | 2028249          | 583124                                           | 808229                                          | 2836479                                       |
| August           | 453725                        | 15869                 | 437856                              | 5798                                   | 130758                                  | 377805             | 2057584          | 590281                                           | 821459                                          | 2879043                                       |
| September        | 450948                        | 16911                 | 434037                              | 5707                                   | 148531                                  | 407783             | 2105829          | 605187                                           | 847527                                          | 2953356                                       |
| October          | 470944                        | 19279                 | 451665                              | 5535                                   | 130375                                  | 397923             | 2091207          | 606854                                           | 855122                                          | 2946329                                       |
| November         | 468662                        | 16482                 | 452180                              | 5789                                   | 139890                                  | 397675             | 2137615          | 614341                                           | 855643                                          | 2993258                                       |
| December         | 477819                        | 16195                 | 461624                              | 5205                                   | 136366                                  | 399531             | 2149947          | 619390                                           | 866360                                          | 3016308                                       |
| January          | 488401                        | 16591                 | 471811                              | 5588                                   | 147830                                  | 398387             | 2200223          | 641820                                           | 875786                                          | 3076009                                       |
| February         | 498996                        | 16556                 | 482439                              | 4707                                   | 165642                                  | 435680             | 2224808          | 669345                                           | 922826                                          | 3147634                                       |
| March            | 504199                        | 21293                 | 482906                              | 7496                                   | 197295                                  | 475687             | 2350004          | 708990                                           | 966089                                          | 3316093                                       |
| <b>2007-08 P</b> |                               |                       |                                     |                                        |                                         |                    |                  |                                                  |                                                 |                                               |
| April            | 520999                        | 18386                 | 502612                              | 7016                                   | 202508                                  | 421911             | 2385102          | 730523                                           | 931540                                          | 3316642                                       |
| May              | 522959                        | 19037                 | 503922                              | 5391                                   | 197666                                  | 412047             | 2408298          | 726016                                           | 921360                                          | 3329658                                       |
| June             | 521064                        | 19922                 | 501143                              | 7060                                   | 192496                                  | 431657             | 2450058          | 720621                                           | 939860                                          | 3389917                                       |
| July             | 514738                        | 19107                 | 495632                              | 12352                                  | 224980                                  | 435852             | 2513280          | 752070                                           | 943835                                          | 3457114                                       |
| August           | 506789                        | 20235                 | 486554                              | 5039                                   | 234534                                  | 437148             | 2555886          | 746361                                           | 928741                                          | 3484627                                       |
| September        | 507768                        | 21381                 | 486387                              | 5581                                   | 267959                                  | 489836             | 2607221          | 781308                                           | 981804                                          | 3589026                                       |
| October          | 527122                        | 21054                 | 506068                              | 4857                                   | 238095                                  | 454735             | 2651492          | 770074                                           | 965660                                          | 3617152                                       |
| November         | 547305                        | 21766                 | 525539                              | 4795                                   | 240726                                  | 479893             | 2663630          | 792826                                           | 1010226                                         | 3673857                                       |
| December         | 554549                        | 20149                 | 534400                              | 4775                                   | 248590                                  | 482959             | 2676699          | 807914                                           | 1022134                                         | 3698833                                       |
| January          | 566489                        | 22102                 | 544388                              | 4773                                   | 267055                                  | 502599             | 2749491          | 838317                                           | 1051760                                         | 3801251                                       |
| February         | 575530                        | 21094                 | 554437                              | 5022                                   | 270106                                  | 506228             | 2808458          | 850659                                           | 1065687                                         | 3874145                                       |
| March            | 590901                        | 23425                 | 567476                              | 9069                                   | 328447                                  | 574408             | 2855769          | 928417                                           | 1150953                                         | 4006722                                       |
| <b>2008-09 P</b> |                               |                       |                                     |                                        |                                         |                    |                  |                                                  |                                                 |                                               |
| April            | 611019                        | 21347                 | 589672                              | 6192                                   | 271181                                  | 508719             | 2916135          | 888392                                           | 1104582                                         | 4020718                                       |
| May              | 625180                        | 22216                 | 602963                              | 6223                                   | 280639                                  | 501857             | 2966465          | 912042                                           | 1111044                                         | 4077509                                       |
| June             | 627696                        | 23739                 | 603957                              | 4761                                   | 299115                                  | 496237             | 2986154          | 931572                                           | 1104955                                         | 4091109                                       |

**Note :** 1. Data in ( ) exclude the impact of merger on May 3, 2002.

2. Data in [ ] exclude the impact of conversion of a non-banking entity into a banking entity on October 11, 2004.

Also see Notes on Tables.