

## 7. Money Stock : Components and Sources

(Rs. crore)

Item	Outstanding as on				Variation over							
	1999		2000		Financial year so far				Year-on-year			
	Mar. 31#	Jan. 28#	Amount	%	1998-99	%	1999-2000	%	1998	%	1999	%
1	2	3	4	5	6	7	8	9	10	11	12	13
<b>M 3</b>	<b>9,72,204*</b>	<b>10,88,700</b>	<b>20</b>	<b>—</b>	<b>1,18,202*</b>	<b>14.41</b>	<b>16,496*</b>	<b>12.0</b>	<b>1,60,947*</b>	<b>20.7</b>	<b>1,49,166*</b>	<b>15.9</b>
					(12.2)		(12.2)		(18.4)		(16.2)	
<b>Components (i+ii+iii+iv)</b>												
(i) Currency with the Public	1,69,382	1,89,648	-3,840	-2.0	19,351	13.3	20,266	12.0	21,645	15.1	24,718	15.0
(ii) Demand deposits with banks	1,35,111	1,38,317	2,992	2.2	1,113	0.9	3,206	2.4	15,037	14.3	18,479	15.4
(iii) Time deposits with banks @	6,63,890	7,57,591	715	0.1	98,169	17.7	93,701	14.1	1,24,645	23.7	1,05,935	16.3
(iv) "Other" deposits with Reserve Bank	3,821	3,144	152	5.1	-431	-12.2	-678	-17.7	-379	-10.9	34	1.1
<b>Sources (i+ii+iii+iv+v)</b>												
(i) Net bank credit to Government (a+b)	3,87,151	4,36,853	-4,956	-1.1	52,806	16.0	49,701	12.8	64,981	20.4	53,449	13.9
(a) Reserve Bank	1,52,539	1,51,435	-3,134	-2.0	16,636	12.3	-1,104	-0.7	21,226	16.3	-361	-0.2
(b) Other Banks	2,34,612	2,85,418	-1,822	-0.6	36,170	18.5	50,806	21.7	43,754	23.3	53,810	23.2
(ii) Bank credit to commercial sector (a+b)	4,90,363	5,46,734	2,561	0.5	34,039	7.9	56,370	11.5	54,342	13.2	79,385	17.0
(a) Reserve Bank	12,226	9,806	1,564	19.0	215	2.6	-2,420	-19.8	596	7.6	1,406	16.7
(b) Other Banks	4,78,138	5,36,927	998	0.2	33,824	8.0	58,790	12.3	53,746	13.3	77,979	17.0
(iii) Net foreign exchange assets of banking sector	1,76,778	1,90,832	-716	-0.4	30,623	22.2	14,055	8.0	42,490	33.7	22,115	13.1
(iv) Government's currency liabilities to the public	3,846	4,079	—	—	399	11.9	233	6.1	521	16.1	328	8.7
(v) Banking sector's net non-monetary liabilities other than time deposits	85,934	89,798	-3,130	-3.4	-335	-0.4	3,864	4.5	1,387	1.7	6,111	7.3
of which : Net non-monetary liabilities of R.B.I.	60,455	68,190	-1,445	-2.1	17,519	40.5	7,735	12.8	18,473	43.6	7,389	12.2

@ : Includes Rs. 17,945 crore on account of Resurgent India Bonds (RIBs), since August 28, 1998.

\* : Revised in line with the new accounting standards and consistent with the methodology suggested by the Working Group on Money Supply:

Analytics and Methodology of Compilation (June 1998). The revision is in respect of pension and provident funds with commercial banks which are classified as other demand and time liabilities and includes those banks which have reported such changes so far.

**Note** : Figures in brackets are percentage variation net of RIBs.