

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#	Mar. 24#	Fortnight		1998-99		1999-2000		1999		2000	
	1	2	3	4	5	6	7	8	9	10	11	12
M₃	9,78,633*	11,15,417	6,463	0.6	1,57,314*	19.2	1,36,785*	14.0	1,57,151*	19.1	1,36,772*	14
						(17.0)		(14.2)		(16.9)		(14.0)
Components (i+ii+iii+iv)												
(i) Currency with the Public	1,68,970	1,92,993	-2,611	-1.3	24,774	17.0	24,023	14.2	23,490	16.0	22,641	13
(ii) Demand deposits with banks	1,36,035	1,47,353	4,324	3.0	16,537	13.9	11,317	8.3	17,359	14.7	12,091	8
(iii) Time deposits with banks @	6,69,832	7,71,930	4,091	0.5	1,15,416	20.9	1,02,099	15.2	1,15,485	20.9	1,03,026	15
(iv) "Other" deposits with Reserve Bank	3,796	3,141	659	26.6	587	16.6	-655	-17.2	816	24.7	-986	-23
Sources (i+ii+iii+iv-v)												
(i) Net bank credit to Government sector (a+b)	3,86,835	4,36,941	-8,048	-1.8	53,725	16.3	50,106	13.0	61,505	19.1	52,619	13
(a) Reserve Bank	1,52,539	1,43,834	-10,164	-6.6	14,792	10.9	-8,705	-5.7	22,567	17.7	-6,118	-4
(b) Other Banks	2,34,296	2,93,107	2,116	0.7	38,933	19.9	58,811	25.1	38,938	19.9	58,737	25
(ii) Bank credit to commercial sector (a+b)	4,94,796	5,70,410	12,740	2.3	57,127	13.2	75,614	15.3	57,971	13.4	79,973	16
(a) Reserve Bank	12,226	9,758	1,265	14.9	299	3.7	-2,467	-20.2	470	5.9	1,274	15
(b) Other Banks	4,82,570	5,60,651	11,475	2.1	56,828	13.4	78,082	16.2	57,500	13.5	78,699	16
(iii) Net foreign exchange assets of banking sector	1,76,778	1,92,164	4,392	2.3	34,452	24.9	15,386	8.7	36,903	27.2	19,617	11
(iv) Government's currency liabilities to the public	3,846	4,194	—	—	494	14.7	348	9.1	494	14.7	348	9
(v) Banking sector's net non-monetary liabilities other than time deposits of which : Net non-monetary liabilities of R.B.I.	83,621	88,292	2,621	3.1	-11,516	-13.7	4,670	5.6	-278	-0.4	15,786	21
	60,481	71,714	1,102	1.6	16,541	38.2	11,233	18.6	15,631	35.4	11,891	19

@ : 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: Analytic and Methodology of Compilation (June 1998). The revision is in respect of pension and provident funds with commercial banks which are classified 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.