

## 7. Money Stock : Components and Sources

(Rs. crore)

<i>Item</i>	Outstanding as on		Variation over			
			Financial year			
	1999	2000	1998-99		1999-2000	
<i>1</i>	Mar. 31#	Mar. 31#	Amount	%	Amount	%
<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>	<b>6</b>	<b>7</b>
<b>M<sub>3</sub></b>	<b>9,78,633*</b>	<b>11,11,707</b>	<b>1,57,301*</b>	<b>19.2</b> (17.0)	<b>1,33,075*</b>	<b>13.6</b> (13.9)
<b>Components (i+ii+iii+iv)</b>						
(i) Currency with the Public	1,68,970	1,89,319	23,391	16.1	20,349	12.0
(ii) Demand deposits with banks	1,36,035	1,47,353	17,311	14.6	11,317	8.3
(iii) Time deposits with banks @	6,69,832	7,71,930	1,16,344	21.0	1,02,099	15.2
(iv) "Other" deposits with Reserve Bank	3,796	3,105	255	7.2	-691	-18.2
<b>Sources (i+ii+iii+iv-v)</b>						
(i) Net bank credit to Government sector (a+b)	3,86,835	4,42,136	56,238	17.0	55,301	14.3
(a) Reserve Bank	1,52,539	1,49,029	17,379	12.9	-3,510	-2.3
(b) Other Banks	2,34,296	2,93,107	38,859	19.9	58,811	25.1
(ii) Bank credit to commercial sector (a+b)	4,94,796	5,75,921	61,486	14.2	81,126	16.4
(a) Reserve Bank	12,226	15,270	4,040	49.4	3,044	24.9
(b) Other Banks	4,82,570	5,60,651	57,446	13.5	78,082	16.2
(iii) Net foreign exchange assets of banking sector	1,76,778	1,94,433	38,683	28.0	17,655	10.0
(iv) Government's currency liabilities to the public	3,846	4,194	494	14.7	348	9.1
(v) Banking sector's net non-monetary liabilities other than time deposits	83,621	1,04,977	-401	-0.5	21,355	25.5
of which : Net non-monetary liabilities of R.B.I.	60,481	70,916	17,199	39.7	10,435	17.3

@ : 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.