

7. Money Stock : Components and Sources

(Rs. crore)

Item	Outstanding as on 2000		Variation over									
	Mar. 31#	Apr. 7#	Financial year so far						Year-on-year			
			Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
1	2	3	4	5	6	7	8	9	10	11	12	13
M₃	11,11,707	11,46,360	30,942	2.8	10,780*	1.1	34,652	3.1	1,59,264*	19.2	1,56,947*	15.9
						(1.1)		(3.2)		(17.0)		(16.2)
Components (i+ii+iii+iv)												
(i) Currency with the Public	1,89,319	1,93,860	867	0.4	6,915	4.1	4,541	2.4	24,193	15.9	17,975	10.2
(ii) Demand deposits with banks	1,47,353	1,54,764	7,411	5.0	- 5,073	- 3.7	7,411	5.0	16,322	14.2	23,801	18.2
(iii) Time deposits with banks @	7,71,930	7,93,442	21,512	2.8	8,799	1.3	21,512	2.8	1,17,917	21.0	1,14,812	16.9
(iv) "Other" deposits with Reserve Bank	3,105	4,294	1,153	36.7	139	3.7	1,189	38.3	832	26.8	359	9.1
Sources (i+ii+iii+iv+v)												
(i) Net bank credit to Government sector (a+b)	4,42,136	4,52,587	15,646	3.6	12,240	3.2	10,451	2.4	63,769	19.0	53,511	13.4
(a) Reserve Bank	1,49,029	1,42,349	- 1,485	- 1.0	974	0.6	- 6,680	- 4.5	22,848	17.5	- 11,164	- 7.3
(b) Other Banks	2,93,107	3,10,238	17,131	5.8	11,267	4.8	17,131	5.8	40,922	20.0	64,675	26.3
(ii) Bank credit to commercial sector (a+b)	5,75,921	5,84,481	14,071	2.5	- 2,696	- 0.5	8,560	1.5	57,707	13.3	92,382	18.8
(a) Reserve Bank	15,270	8,290	- 1,468	- 15.0	- 3,769	- 30.8	- 6,979	- 45.7	290	3.6	- 167	- 2.0
(b) Other Banks	5,60,651	5,76,191	15,540	2.8	1,073	0.2	15,540	2.8	57,417	13.5	92,548	19.1
(iii) Net foreign exchange assets of banking sector	1,94,433	1,95,045	2,881	1.5	1,259	0.7	612	0.3	39,377	28.4	17,008	9.6
(iv) Government's currency liabilities to the public	4,194	4,194	—	—	—	—	—	—	494	14.7	348	9.1
(v) Banking sector's net non-monetary liabilities												
other than time deposits	1,04,977	89,947	1,656	1.9	24	—	- 15,029	- 14.3	2,084	2.6	6,302	7.5
of which : Net non-monetary liabilities of R.B.I.	70,916	73,656	1,941	2.7	679	1.1	2,740	3.9	15,386	33.6	12,495	20.4

@ : 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.