

7. Money Stock : Components and Sources

(Rs. crore)

(Rs. crore)												
Outstanding as on					Variation over							
Item	2000		Fortnight		Financial year so far				Year-on-year			
	Mar. 31#	May 5 #	Amount	%	1999-2000		2000-2001		1999		2000	
					Amount	%	Amount	%	Amount	%	Amount	%
1	2	3	4	5	6	7	8	9	10	11	12	13
M 3	11,11,707	11,48,816	2,604	0.2	18,061*	1.8 (1.9)	37,108	3.3 (3.4)	1,54,356*	18.3 (16.2)	1,52,122*	15.3 (15.5)
Components (i+ii+iii+iv)												
(i) Currency with the Public	1,89,319	2,01,549	2,807	1.4	16,693	9.9	12,229	6.5	25,695	16.1	15,885	8.6
(ii) Demand deposits with banks	1,47,353	1,49,775	- 1,513	- 1.0	- 11,472	- 8.4	2,422	1.6	12,299	11.0	25,211	20.2
(iii) Time deposits with banks @	7,71,930	7,94,852	1,684	0.2	13,592	2.0	22,921	3.0	1,16,272	20.5	1,11,428	16.3
(iv) "Other" deposits with Reserve Bank	3,105	2,641	-373	- 12.4	-753	- 19.8	-464	- 15.0	90	3.1	-402	- 13.2
Sources (i+ii+iii+iv+v)												
(i) Net bank credit to Government sector (a+b)	4,41,371	4,61,142	-308	- 0.1	18,902	4.9	19,771	4.5	55,421	15.8	55,405	13.7
(a) Reserve Bank	1,48,264	1,44,642	- 14,082	- 8.9	5,564	3.6	- 3,621	- 2.4	10,781	7.3	- 13,461	- 8.5
(b) Other Banks	2,93,107	3,16,499	13,774	4.5	13,338	5.7	23,392	8.0	44,640	22.0	68,865	27.8
(ii) Bank credit to commercial sector (a+b)	5,75,921	5,82,929	- 1,400	- 0.2	652	0.1	7,007	1.2	64,364	14.9	87,481	17.7
(a) Reserve Bank	15,270	8,591	69	0.8	270	2.2	- 6,679	- 43.7	4,286	52.2	- 3,906	- 31.3
(b) Other Banks	5,60,651	5,74,338	- 1,469	- 0.3	382	0.1	13,687	2.4	60,078	14.2	91,387	18.9
(iii) Net foreign exchange assets of banking sector	1,94,433	1,93,168	- 2,128	- 1.1	2,865	1.6	- 1,265	- 0.7	41,337	29.9	13,525	7.5
(iv) Government's currency liabilities to the public	4,194	4,194	—	—	21	0.5	—	—	479	14.1	328	8.5
(v) Banking sector's net non-monetary liabilities												
other than time deposits	1,04,212	92,617	- 6,440	- 6.5	4,380	5.2	- 11,595	- 11.1	7,246	9.0	4,616	5.2
of which : Net non-monetary liabilities of R.B.I.	70,151	70,493	- 2,198	- 3.0	1,186	2.0	342	0.5	14,885	31.8	8,826	14.3

@ : 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.