

## 7. Money Stock : Components and Sources

(Rs. crore)

Item	Outstanding as on		Variation over									
	2000		Fortnight		Financial year so far				Year-on-year			
	Mar. 31#	May 19#	Amount	%	1999-2000	2000-2001	1999	2000	1999	2000	1999	2000
	1	2	3	4	5	6	7	8	9	10	11	12
<b>M<sub>3</sub></b>	<b>11,11,707</b>	<b>11,52,065</b>	<b>3,249</b>	<b>0.3</b>	<b>22,276*</b>	<b>2.3</b>	<b>40,358</b>	<b>3.6</b>	<b>1,54,950*</b>	<b>18.3</b>	<b>1,51,157*</b>	<b>15.1</b>
						(2.3)		(3.7)		(16.2)		(15.4)
<b>Components (i+ii+iii+iv)</b>												
(i) Currency with the Public	1,89,319	2,03,018	1,470	0.7	16,002	9.5	13,699	7.2	25,578	16.0	18,046	9.8
(ii) Demand deposits with banks	1,47,353	1,46,642	-3,133	-2.1	-10,369	-7.6	-711	-0.5	13,543	12.1	20,975	16.7
(iii) Time deposits with banks @	7,71,930	7,99,936	5,085	0.6	17,449	2.6	28,006	3.6	1,15,318	20.2	1,12,655	16.4
(iv) "Other" deposits with Reserve Bank	3,105	2,469	-171	-6.5	-807	-21.2	-636	-20.5	512	20.7	-520	-17.4
<b>Sources (i+ii+iii+iv+v)</b>												
(i) Net bank credit to Government sector (a+b)	4,41,371	4,64,868	3,726	0.8	18,514	4.8	23,497	5.3	56,972	16.4	59,519	14.7
(a) Reserve Bank	1,48,264	1,53,379	8,737	6.0	2,640	1.7	5,115	3.5	13,067	9.2	-1,800	-1.2
(b) Other Banks	2,93,107	3,11,489	-5,011	-1.6	15,874	6.8	18,382	6.3	43,905	21.3	61,319	24.5
(ii) Bank credit to commercial sector (a+b)	5,75,921	5,84,497	1,569	0.3	-2,991	-0.6	8,576	1.5	60,524	14.0	92,693	18.8
(a) Reserve Bank	15,270	13,666	5,075	59.1	-2,025	-16.6	-1,604	-10.5	1,833	21.9	3,466	34.0
(b) Other Banks	5,60,651	5,70,831	-3,507	-0.6	-966	-0.2	10,180	1.8	58,690	13.9	89,228	18.5
(iii) Net foreign exchange assets of banking sector	1,94,433	1,92,972	-196	-0.1	5,019	2.8	-1,461	-0.8	43,227	31.2	11,175	6.1
(iv) Government's currency liabilities to the public	4,194	4,194	—	—	79	2.0	—	—	488	14.2	269	6.9
(v) Banking sector's net non-monetary liabilities												
other than time deposits	1,04,212	94,466	1,849	2.0	-1,656	-2.0	-9,746	-9.4	6,260	8.3	12,500	15.3
of which : Net non-monetary liabilities of R.B.I.	70,151	71,654	1,161	1.6	1,021	1.7	1,503	2.1	12,331	25.1	10,152	16.5

@ : 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.