

## 7. Money Stock : Components and Sources

(Rs. crore)

(Rs. crore)

Item	Outstanding as on				Variation over							
	2000		Fortnight		Financial year so far				Year-on-year			
	Mar. 31#	Jun. 2#			1999-2000		2000-2001		1999		2000	
			Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
1	2	3	4	5	6	7	8	9	10	11	12	13
M <sub>3</sub>	11,11,707	11,55,203	3,138	0.3	27,680*	2.8 (2.9)	43,495	3.9 (4.0)	1,55,720*	18.3 (16.2)	1,48,889*	14.8 (15.1)
Components (i+ii+iii+iv)												
(i) Currency with the Public	1,89,319	2,01,071	- 1,947	- 1.0	16,738	9.9	11,751	6.2	24,773	15.4	15,363	8.3
(ii) Demand deposits with banks	1,47,353	1,48,595	1,953	1.3	- 11,300	- 8.3	1,242	0.8	13,260	11.9	23,859	19.1
(iii) Time deposits with banks @	7,71,930	8,03,120	3,184	0.4	23,237	3.5	31,190	4.0	1,17,407	20.4	1,10,052	15.9
(iv) "Other" deposits with Reserve Bank	3,105	2,417	-53	- 2.1	-994	-26.2	-688	- 22.2	279	11.1	-385	- 13.7
Sources (i+ii+iii+iv-v)												
(i) Net bank credit to Government sector (a+b)	4,41,371	4,70,797	5,929	1.3	20,625	5.3	29,426	6.7	50,427	14.1	63,337	15.5
(a) Reserve Bank	1,48,264	1,52,893	-486	- 0.3	2,413	1.6	4,630	3.1	12,096	8.5	- 2,059	- 1.3
(b) Other Banks	2,93,107	3,17,904	6,415	2.1	18,213	7.8	24,797	8.5	38,330	17.9	65,395	25.9
(ii) Bank credit to commercial sector (a+b)	5,75,921	5,82,760	- 1,738	- 0.3	- 2,884	- 0.6	6,839	1.2	61,166	14.2	90,848	18.5
(a) Reserve Bank	15,270	10,632	- 3,034	- 22.2	- 1,408	- 11.5	- 4,638	- 30.4	2,420	28.8	-186	- 1.7
(b) Other Banks	5,60,651	5,72,128	1,297	0.2	- 1,476	- 0.3	11,476	2.0	58,746	13.9	91,034	18.9
(iii) Net foreign exchange assets of banking sector	1,94,433	1,94,021	1,049	0.5	5,561	3.1	-412	- 0.2	42,027	30.0	11,682	6.4
(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	96,569	2,103	2.2	- 4,300	- 5.1	- 7,643	- 7.3	- 1,613	- 2.0	17,247	21.7
of which : Net non-monetary liabilities of R.B.I.	70,151	76,280	4,627	6.5	1,519	2.5	6,130	8.7	9,745	18.6	14,280	23.0

@ : 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.