

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#	Jun. 16#	Amount	%	1999-2000		2000-2001		1999		2000	
1	2	3	4	5	6	7	8	9	10	11	12	13
M₃	11,11,707	11,58,141	2,938	0.3	29,129*	3.0	46,433	4.2	1,53,295*	17.9	1,50,379*	14.9
						(3.0)		(4.2)		(15.8)		(15.2)
Components (i+ii+iii+iv)												
(i) Currency with the Public	1,89,319	2,03,466	2,395	1.2	16,278	9.6	14,146	7.5	27,131	17.2	18,218	9.8
(ii) Demand deposits with banks	1,47,353	1,44,701	-3,894	-2.6	-12,288	-9.0	-2,652	-1.8	10,660	9.4	20,954	16.9
(iii) Time deposits with banks @	7,71,930	8,05,559	2,438	0.3	24,027	3.6	33,628	4.4	1,14,939	19.9	1,11,700	16.1
(iv) "Other" deposits with Reserve Bank	3,105	4,415	1,999	82.7	1,111	29.3	1,310	42.2	565	13.0	-492	-10.0
Sources (i+ii+iii+iv-v)												
(i) Net bank credit to Government sector (a+b)	4,41,371	4,72,277	1,480	0.3	24,131	6.2	30,906	7.0	50,307	13.9	61,311	14.9
(a) Reserve Bank	1,48,264	1,57,707	4,814	3.1	3,429	2.2	9,443	6.4	5,627	3.7	1,739	1.1
(b) Other Banks	2,93,107	3,14,570	-3,334	-1.0	20,702	8.8	21,463	7.3	44,681	21.2	59,572	23.4
(ii) Bank credit to commercial sector (a+b)	5,75,921	5,88,101	5,342	0.9	-6,447	-1.3	12,180	2.1	59,477	13.9	99,753	20.4
(a) Reserve Bank	15,270	13,333	2,701	25.4	-2,894	-23.7	-1,937	-12.7	893	10.6	4,001	42.9
(b) Other Banks	5,60,651	5,74,768	2,640	0.5	-3,553	-0.7	14,117	2.5	58,584	13.9	95,752	20.0
(iii) Net foreign exchange assets of banking sector	1,94,433	1,92,817	-1,204	-0.6	-358	-0.2	-1,617	-0.8	34,501	24.3	16,397	9.3
(iv) Government's currency liabilities to the public	4,194	4,194	—	—	174	4.5	—	—	538	15.5	174	4.3
(v) Banking sector's net non-monetary liabilities other than time deposits of which : Net non-monetary liabilities of R.B.I.	1,04,212	99,248	2,679	2.8	-11,629	-13.9	-4,964	-4.8	-8,471	-10.5	27,256	37.9
	70,151	77,674	1,393	1.8	2,786	4.6	7,523	10.7	9,314	17.3	14,407	22.8

@ : 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.