

7. Money Stock : Components and Sources

(Rs. crore)

Item	Outstanding as on				Variation over								
	1999		2000		Fortnight	Financial year so far				Year-on-year			
	Mar. 31	Mar. 31#	Jun. 30#	Amount		%	1999-2000	%	2000-2001	%	1999	%	2000
1	2	3	4	5	6	7	8	9	10	11	12	13	14
M3	9,81,020	11,17,202	11,69,262	8,176	0.7	33,719*	3.4	52,061	4.7	1,57,659*	18.4	1,54,524*	15.2
							(3.5)		(4.7)		(16.3)		(15.5)
Components (i+ii+iii+iv)													
(i) Currency with the Public	1,68,944	1,88,705	1,97,627	-5,880	-2.9	13,523	8.0	8,922	4.7	26,339	16.9	15,160	8.3
(ii) Demand deposits with banks	1,36,388	1,48,806	1,48,726	3,662	2.5	-10,205	-7.5	-80	-0.1	11,316	9.9	22,543	17.9
(iii) Time deposits with banks @	6,71,892	7,76,581	8,18,410	10,306	1.3	29,067	4.3	41,829	5.4	1,19,400	20.5	1,17,452	16.8
(iv) "Other" deposits with Reserve Bank	3,796	3,109	4,498	87	2.0	1,334	35.2	1,389	44.7	603	13.3	-632	-12.3
Sources (i+ii+iii+iv+v)													
(i) Net bank credit to Government sector (a+b)	3,86,677	4,41,754	4,70,666	-1,368	-0.3	28,390	7.3	28,912	6.5	48,468	13.2	55,599	13.4
(a) Reserve Bank	1,52,539	1,48,264	1,56,587	-1,120	-0.7	5,240	3.4	8,323	5.6	8,948	6.0	-1,192	-0.8
(b) Other Banks	2,34,138	2,93,490	3,14,078	-248	-0.1	23,150	9.9	20,589	7.0	39,519	18.1	56,790	22.1
(ii) Bank credit to commercial sector (a+b)	4,95,990	5,78,538	5,98,606	9,061	1.5	2,666	0.5	20,068	3.5	63,863	14.7	99,950	20.0
(a) Reserve Bank	12,226	15,270	12,071	-1,262	-9.5	-1,240	-10.1	-3,199	-20.9	2,558	30.4	1,085	9.9
(b) Other Banks	4,83,764	5,63,268	5,86,535	10,323	1.8	3,906	0.8	23,267	4.1	61,304	14.4	98,865	20.3
(iii) Net foreign exchange assets of banking sector	1,77,853	2,05,648	2,03,824	-207	-0.1	6,145	3.5	-1,824	-0.9	42,646	30.2	19,826	10.8
(iv) Government's currency liabilities to the public	3,846	4,262	4,269	—	—	174	4.5	7	0.2	538	15.5	248	6.2
(v) Banking sector's net non-monetary liabilities other than time deposits	83,346	1,13,000	1,08,102	-689	-0.6	3,657	4.4	-4,898	-4.3	-2,144	-2.4	21,099	24.3
of which : Net non-monetary liabilities of R.B.I.	60,481	70,147	77,821	143	0.2	4,772	7.9	7,674	10.9	6,927	11.9	12,568	19.3

@ : 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.