

7. Money Stock : Components and Sources

(Rs. crore)

Item	Outstanding as on				Variation over				Year-on-year			
	2000		Fortnight		Financial year so far				1999		2000	
	Mar. 31#	Jul. 14#	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
1	2	3	4	5	6	7	8	9	10	11	12	13
M₃	11,17,202	11,72,236	2,974	0.3	40,553*	4.1	55,035	4.9	1,63,635*	19.11	1,50,664*	14.7
						(4.2)		(5.0)		(17.0)		(15.0)
Components (i+ii+iii+iv)												
(i) Currency with the Public	1,88,705	2,00,580	2,953	1.5	14,021	8.3	11,875	6.3	27,690	17.8	17,615	9.6
(ii) Demand deposits with banks	1,48,806	1,45,990	-2,736	-1.8	-10,457	-7.7	-2,816	-1.9	12,169	10.7	20,060	15.9
(iii) Time deposits with banks @	7,76,581	8,21,382	2,971	0.4	36,115	5.4	44,801	5.8	1,23,603	21.2	1,13,375	16.0
(iv) "Other" deposits with Reserve Bank	3,109	4,284	-215	-4.8	873	23.0	1,175	37.8	174	3.9	-385	-8.3
Sources (i+ii+iii+iv+v)												
(i) Net bank credit to Government sector (a+b)	4,41,754	4,79,960	9,294	2.0	32,532	8.4	38,206	8.6	51,428	14.0	60,751	14.5
(a) Reserve Bank	1,48,264	1,64,722	8,134	5.2	6,459	4.2	16,458	11.1	5,286	3.4	5,723	3.6
(b) Other Banks	2,93,490	3,15,238	1,160	0.4	26,073	11.1	21,748	7.4	46,143	21.6	55,028	21.1
(ii) Bank credit to commercial sector (a+b)	5,78,538	6,00,554	1,947	0.3	5,291	1.1	22,016	3.8	67,161	15.5	99,273	19.8
(a) Reserve Bank	15,270	12,177	106	0.9	-380	-3.1	-3,092	-20.3	3,415	40.5	332	2.8
(b) Other Banks	5,63,268	5,88,376	1,841	0.3	5,671	1.2	25,108	4.5	63,746	15.0	98,941	20.2
(iii) Net foreign exchange assets of banking sector	2,05,648	2,03,221	-603	-0.3	5,502	3.1	-2,426	-1.2	41,853	29.6	19,866	10.8
(iv) Government's currency liabilities to the public	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 of which : Net non-monetary liabilities of R.B.I.	1,13,000	1,15,767	7,665	7.1	2,946	3.5	2,767	2.4	-2,654	-3.0	29,475	34.2
	70,147	80,039	2,218	2.9	4,361	7.2	9,892	14.1	5,925	10.1	15,197	23.4

@ : 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.