

7. Money Stock : Components and Sources

(Rs. crore)

Item	Outstanding as on		Fortnight		Variation over							
	2000				Financial year so far				Year-on-year			
	Mar. 31#	Jul. 28#	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
	1	2	3	4	5	6	7	8	9	10	11	12
M₃	11,17,202	11,69,794	-2,442	-0.2	44,825*	4.6	52,592	4.7	1,62,383*	18.81	43,949*	14.0
						(4.7)		(4.8)		(16.7)		(14.3)
Components (i+ii+iii+iv)												
(i) Currency with the Public	1,88,705	1,94,658	-5,922	-3.0	8,030	4.8	5,953	3.2	26,686	17.8	17,684	10.0
(ii) Demand deposits with banks	1,48,806	1,43,889	-2,101	-1.4	-8,975	-6.6	-4,917	-3.3	11,928	10.3	16,476	12.9
(iii) Time deposits with banks @	7,76,581	8,27,081	5,699	0.7	44,938	6.7	50,500	6.5	1,23,409	20.8	1,10,251	15.4
(iv) "Other" deposits with Reserve Bank	3,109	4,166	-118	-2.8	832	21.9	1,057	34.0	360	8.4	-462	-10.0
Sources (i+ii+iii+iv-v)												
(i) Net bank credit to Government sector (a+b)	4,41,754	4,78,762	-1,198	-0.2	32,573	8.4	37,008	8.4	52,150	14.2	59,512	14.2
(a) Reserve Bank	1,48,264	1,61,051	-3,670	-2.2	3,724	2.4	12,788	8.6	5,590	3.7	4,789	3.1
(b) Other Banks	2,93,490	3,17,710	2,472	0.8	28,850	12.3	24,220	8.3	46,559	21.5	54,723	20.8
(ii) Bank credit to commercial sector (a+b)	5,78,538	5,98,054	-2,500	-0.4	2,646	0.5	19,516	3.4	63,371	14.6	99,418	19.9
(a) Reserve Bank	15,270	9,028	-3,149	-25.9	-2,995	-24.5	-6,242	-40.9	762	9.0	-203	-2.2
(b) Other Banks	5,63,268	5,89,026	650	0.1	5,641	1.2	25,757	4.6	62,609	14.7	99,621	20.4
(iii) Net foreign exchange assets of banking sector	2,05,648	2,02,139	-1,083	-0.5	7,852	4.4	-3,509	-1.7	44,358	31.4	16,434	8.8
(iv) Government's currency liabilities to the public	4,262	4,269	—	—	233	6.1	7	0.2	557	15.8	189	4.6
(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	1,13,429	-2,338	-2.0	-1,520	-1.8	430	0.4	-1,948	-2.3	31,603	38.6
	70,147	79,759	-280	-0.4	6,795	11.2	9,612	13.7	8,913	15.3	12,483	18.6

@ : 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.