

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#	Aug. 11#			1999-2000	2000-2001	1999	2000	1999	2000		
1	2	3	4	5	6	7	8	9	10	11	12	13
M₃	11,17,202	11,77,043	7,250	0.6	51,808*	5.3	59,842	5.4	1,67,985*	19.41	14,44,216*	14.0
						(5.4)		(5.4)		(17.3)		(14.2)
Components (i+ii+iii+iv)												
(i) Currency with the Public	1,88,705	1,98,802	4,145	2.1	12,554	7.4	10,097	5.4	26,989	17.5	17,304	9.5
(ii) Demand deposits with banks	1,48,806	1,41,988	-1,901	-1.3	-12,105	-8.9	-6,818	-4.6	14,282	13.0	17,705	14.2
(iii) Time deposits with banks @	7,76,581	8,32,116	5,035	0.6	50,645	7.5	55,535	7.2	1,26,103	21.1	1,09,579	15.2
(iv) "Other" deposits with Reserve Bank	3,109	4,137	-29	-0.7	713	18.8	1,028	33.1	611	15.7	-372	-8.3
Sources (i+ii+iii+iv+v)												
(i) Net bank credit to Government sector (a+b)	4,41,754	4,82,191	3,429	0.7	32,318	8.4	40,438	9.2	55,568	15.3	63,196	15.1
(a) Reserve Bank	1,48,264	1,64,495	3,443	2.1	179	0.1	16,231	10.9	7,212	5.0	11,776	7.7
(b) Other Banks	2,93,490	3,17,697	-14	—	32,139	13.7	24,207	8.2	48,355	22.2	51,420	19.3
(ii) Bank credit to commercial sector (a+b)	5,78,538	6,01,768	3,714	0.6	8,549	1.7	23,230	4.0	70,403	16.2	97,229	19.3
(a) Reserve Bank	15,270	12,445	3,417	37.9	1,907	15.6	-2,824	-18.5	5,684	67.3	-1,687	-11.9
(b) Other Banks	5,63,268	5,89,322	297	0.1	6,642	1.4	26,054	4.6	64,719	15.2	98,916	20.2
(iii) Net foreign exchange assets of banking sector	2,05,648	2,03,280	1,141	0.6	6,785	3.8	-2,368	-1.2	44,198	31.5	18,642	10.1
(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	1,14,464	1,035	0.9	-3,923	-4.7	1,465	1.3	2,741	3.6	35,041	44.1
	70,147	81,409	1,650	2.1	6,913	11.4	11,262	16.1	13,707	25.5	14,015	20.8

@ : 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.