

7. Money Stock : Components and Sources

(Rs. crore)

(Rs. crore)													
f	Outstanding as on					Variation over							
	2000		Fortnight		Financial year so far				Year-on-year				
	Mar. 31#	Aug. 25#	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	
Item	1	2	3	4	5	6	7	8	9	10	11	12	13
M ₃		11,17,202	11,77,765	722	0.1	51,283*	5.2	60,564	5.4	1,53,846*	17.5	1,45,462*	14.1
Components (i+ii+iii+iv)													
(i)	Currency with the Public	1,88,705	1,95,015	-3,788	-1.9	8,223	4.9	6,310	3.3	27,338	18.2	17,847	10.1
(ii)	Demand deposits with banks	1,48,806	1,42,450	462	0.3	-9,839	-7.2	-6,356	-4.3	13,780	12.2	15,901	12.6
(iii)	Time deposits with banks	7,76,581@	8,36,078@	3,962	0.5	52,379	7.8	59,497	7.7	1,13,106	18.5	1,11,807	15.4
(iv)	"Other" deposits with Reserve Bank	3,109	4,222	85	2.1	520	13.7	1,113	35.8	-378	-8.1	-94	-2.2
Sources (i+ii+iii+iv+v)													
(i)	Net bank credit to Government sector (a+b)	4,41,754	4,70,058	-12,133	-2.5	33,920	8.8	28,304	6.4	55,718	15.3	49,461	11.8
	(a) Reserve Bank	1,48,264	1,50,784	-13,710	-8.3	-1,871	-1.2	2,520	1.7	10,031	7.1	117	0.1
	(b) Other Banks	2,93,490	3,19,274	1,577	0.5	35,791	15.3	25,784	8.8	45,687	20.4	49,345	18.3
(ii)	Bank credit to commercial sector (a+b)	5,78,538	6,06,509	4,742	0.8	5,264	1.1	27,971	4.8	67,658	15.6	1,05,256	21.0
	(a) Reserve Bank	15,270	12,880	435	3.5	-2,632	-21.5	-2,390	-15.7	1,394	17.0	3,286	34.3
	(b) Other Banks	5,63,268	5,93,629	4,307	0.7	7,896	1.6	30,361	5.4	66,265	15.6	1,01,970	20.7
(iii)	Net foreign exchange assets of banking sector	2,05,648	2,02,854	-425	-0.2	6,554	3.7	-2,793	-1.4	40,566	28.2	18,447	10.0
(iv)	Government's currency liabilities to the public	4,262	4,269	—	—	286	7.4	7	0.2	571	16.0	137	3.3
(v)	Banking sector's net non-monetary liabilities												
	other than time deposits	1,13,000	1,05,925	-8,539	-7.5	-5,261	-6.3	-7,074	-6.3	10,667	15.8	27,840	35.7
	of which : Net non-monetary liabilities of R.B.I.	70,147	71,882	-9,527	-11.7	2,370	3.9	1,735	2.5	8,985	16.7	9,031	14.4

@ : 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.