

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#	Sep. 8#	Amount	%	1999-2000		2000-2001		1999		2000		
					Amount	%	Amount	%	Amount	%	Amount	%	
1	2	3	4	5	6	7	8	9	10	11	12	13	
M₃	11,17,202	11,84,574	6,809	0.6	54,758*	5.6	67,373	6.0	1,51,445*	17.1	1,48,796*	14.4	
Components (i+ii+iii+iv)													
(i) Currency with the Public	1,88,705	1,98,183	3,168	1.6	12,309	7.3	9,478	5.0	27,932	18.2	16,930	9.3	
(ii) Demand deposits with banks	1,48,806	1,43,279	829	0.6	-13,254	-9.7	-5,527	-3.7	12,037	10.8	20,145	16.4	
(iii) Time deposits with banks	7,76,581@	8,39,300@	3,221	0.4	55,222	8.2	62,718	8.1	1,10,828	18.0	1,12,185	15.4	
(iv) "Other" deposits with Reserve Bank	3,109	3,813	-409	-9.7	481	12.7	704	22.6	648	17.9	-464	-10.9	
Sources (i+ii+iii+iv-v)													
(i) Net bank credit to Government sector (a+b)	4,41,754	4,76,844	6,786	1.4	40,387	10.4	35,090	7.9	56,793	15.3	49,781	11.7	
(a) Reserve Bank	1,48,264	1,57,716	6,932	4.6	3,285	2.2	9,452	6.4	9,154	6.2	1,893	1.2	
(b) Other Banks	2,93,490	3,19,128	-146	—	37,102	15.8	25,638	8.7	47,639	21.3	47,888	17.7	
(ii) Bank credit to commercial sector (a+b)	5,78,538	6,07,465	956	0.2	8,743	1.8	28,927	5.0	70,630	16.3	1,02,733	20.4	
(a) Reserve Bank	15,270	13,123	243	1.9	140	1.1	-2,147	-14.1	4,199	51.4	757	6.1	
(b) Other Banks	5,63,268	5,94,342	713	0.1	8,603	1.8	31,074	5.5	66,432	15.6	1,01,976	20.7	
(iii) Net foreign exchange assets of banking sector	2,05,648	2,01,146	-1,708	-0.8	6,528	3.7	-4,501	-2.2	34,631	23.1	16,765	9.1	
(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 of which : Net non-monetary liabilities of R.B.I.	1,13,000	1,05,150	-775	-0.7	1,185	1.4	-7,850	-6.9	11,180	15.2	20,619	24.4	
	70,147	68,983	-2,900	-4.0	3,122	5.2	-1,164	-1.7	8,403	15.2	5,380	8.5	

@ : 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 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.