

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#	Sep. 22#			1999-2000	2000-2001	1999		2000			
1	2	3	4	5	6	7	8	9	10	11	12	13
M₃	11,17,202	11,90,775	6,103	0.5	67,153*	6.8	73,573	6.6	1,47,023*	16.3	1,42,602*	13.0
Components (i+ii+iii+iv)												
(i) Currency with the Public	1,88,705	1,94,199	-3,984	-2.0	7,623	4.5	5,494	2.9	25,144	16.6	17,632	10.0
(ii) Demand deposits with banks	1,48,806	1,46,999	3,720	2.6	-5,255	-3.9	-1,807	-1.2	13,004	11.0	15,866	12.0
(iii) Time deposits with banks	7,76,581@	8,45,850@	6,551	0.8	64,034	9.5	69,269	8.9	1,08,052	17.2	1,09,924	14.0
(iv) "Other" deposits with Reserve Bank	3,109	3,726	-183	-4.7	751	19.8	617	19.9	824	22.1	-820	-18.0
Sources (i+ii+iii+iv-v)												
(i) Net bank credit to Government sector (a+b)	4,41,754	4,72,527	-4,317	-0.9	37,267	9.6	30,773	7.0	56,271	15.3	48,583	11.0
(a) Reserve Bank	1,48,264	1,51,950	-5,767	-3.7	-1,562	-1.0	3,686	2.5	14,558	10.7	972	0.0
(b) Other Banks	2,93,490	3,20,577	1,450	0.5	38,828	16.6	27,088	9.2	41,713	18.0	47,611	17.0
(ii) Bank credit to commercial sector (a+b)	5,78,538	6,10,565	3,100	0.5	12,134	2.4	32,027	5.5	65,526	14.8	1,02,442	20.0
(a) Reserve Bank	15,270	11,361	-1,762	-13.4	-2,448	-20.0	-3,909	-25.6	1,596	19.5	1,584	16.0
(b) Other Banks	5,63,268	5,99,204	4,862	0.8	14,582	3.0	35,936	6.4	63,930	14.7	1,00,858	20.0
(iii) Net foreign exchange assets of banking sector	2,05,648	2,02,611	1,464	0.7	583	0.3	-3,037	-1.5	24,471	15.9	24,175	13.0
(iv) Government's currency liabilities to the public	4,262	4,269	—	—	331	8.6	7	0.2	580	16.1	92	2.0
(v) Banking sector's net non-monetary liabilities other than time deposits	1,13,000	99,197	-5,856	-5.6	-16,839	-20.2	-13,803	-12.2	-175	-0.3	32,690	49.0
of which : Net non-monetary liabilities of R.B.I.	70,147	71,173	2,288	3.3	3,789	6.3	1,026	1.5	8,323	14.9	6,903	10.0

@ : 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.