

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#	Oct. 6#	Amount	%	1999-2000		2000-2001		1999		2000	
	1	2	3	4	5	6	7	8	9	10	11	12
M₃	11,17,202	12,09,868	19,093	1.6	73,485*	7.5	92,666	8.3	1,44,785*	15.9	1,55,363*	14.7
Components (i+ii+iii+iv)												
(i) Currency with the Public	1,88,705	1,98,619	4,419	2.3	12,171	7.2	9,914	5.3	24,558	15.7	17,503	9.7
(ii) Demand deposits with banks	1,48,806	1,50,511	3,512	2.4	-7,046	-5.2	1,705	1.1	13,429	11.6	21,169	16.4
(iii) Time deposits with banks	7,76,581@	8,57,065@	11,214	1.3	68,635	10.2	80,483	10.4	1,06,751	16.8	1,16,537	15.7
(iv) "Other" deposits with Reserve Bank	3,109	3,674	-52	-1.4	-275	-7.3	565	18.2	47	1.4	154	4.4
Sources (i+ii+iii+iv+v)												
(i) Net bank credit to Government sector (a+b)	4,41,754	4,80,753	8,226	1.7	41,545	10.7	38,999	8.8	57,034	15.4	52,531	12.3
(a) Reserve Bank	1,48,264	1,59,286	7,333	4.8	627	0.4	11,022	7.4	6,996	4.8	6,120	4.0
(b) Other Banks	2,93,490	3,21,467	889	0.3	40,918	17.5	27,977	9.5	50,038	22.2	46,411	16.9
(ii) Bank credit to commercial sector (a+b)	5,78,538	6,21,488	10,923	1.8	26,673	5.4	42,951	7.4	74,403	16.6	98,826	18.9
(a) Reserve Bank	15,270	12,596	1,235	10.9	2,026	16.6	-2,673	-17.5	6,035	73.4	-1,656	-11.6
(b) Other Banks	5,63,268	6,08,892	9,688	1.6	24,647	5.1	45,624	8.1	68,368	15.5	1,00,481	19.8
(iii) Net foreign exchange assets of banking sector	2,05,648	2,02,682	71	—	-422	-0.2	-2,966	-1.4	22,550	14.6	25,250	14.2
(iv) Government's currency liabilities to the public	4,262	4,269	—	—	331	8.6	7	0.2	580	16.1	92	2.2
(v) Banking sector's net non-monetary liabilities other than time deposits	1,13,000	99,324	127	0.1	-5,358	-6.4	-13,676	-12.1	9,782	14.3	21,336	27.4
of which : Net non-monetary liabilities of R.B.I.	70,147	71,750	577	0.8	5,173	8.6	1,603	2.3	8,102	14.1	6,096	9.3

@ : 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.