

7. Money Stock: Components and Sources

(Rs. crore)										
Item	Outstanding as on		Variation Over							
	1998		Fortnight		Financial year so far				Year	
					1997-98		1998-99			
	Ma r. 31#	Au gus t 28#	Am oun t	%	Am oun t	%	Am oun t	%	Am oun t	%
1	2	3	4	5	6	7	8	9	10	11
M3	8,2 5,3 89	8,8 1,5 98	17, 254	2.0	32, 112	4.6	56, 209	6.8	1,4 7,6 38	20. 1
Components (i+ii+iii+iv)										
(i) Currency with the Public	1,4 5,1 82	1,4 9,6 82	- 4,5 00	-2.9	5,3 14	4.0	4,5 00	3.1	12, 281	8.9
(ii) Demand deposits with banks	1,1 8,4 35	1,1 1,3 25	1,0 00	0.9	- 8,3 23	-7.9	- 7,1 11	-6.0	14, 314	14. 8
(iii) Time deposits with banks	5,5 8,1 67	6,1 5,8 36	19, 958	3.3	34, 192	7.4	57, 668	10. 3	1,2 0,4 10	24. 3
(iv) "Other" deposits with Reserve Bank	3,6 04	4,7 56	795		929		1,1 52		634	
Sources (i+ii+iii+iv+v)										
(i) Net bank credit to Government	3,3 0,6 19	3,6 3,4 96	- 192	-0.1	18, 006	6.2	32, 876	9.9	56, 870	18. 5

(a+b)										
(a) Reserve Bank	1,3 5,1 60	1,4 0,6 37	- 4,8 69		- 13, 564		5,4 77		30, 019	
(b) Other Banks	1,9 5,4 60	2,2 2,8 59	4,6 78		31, 569		27, 400		26, 852	
(ii) Bank credit to commercial sector (a+b)	4,3 2,1 90	4,3 3,7 25	1,3 81	0.3	1,2 26	0.3	1,5 35	0.4	56, 191	14. 9
(a) Reserve Bank	8,1 86	8,2 00	- 249		1,5 53		14		399	
(b) Other Banks	4,2 4,0 04	4,2 5,5 25	1,6 29		- 328		1,5 20		55, 792	
(iii) Net foreign exchange assets of banking sector	1,2 6,5 69	1,2 8,1 57	3,4 01	2.7	14, 428	13. 7	1,5 87	1.3	8,2 33	6.9
(iv) Government's currency liabilities to the public	3,1 20	3,2 41	-		180		121		143	
(v) Banking sector's net non-monetary liabilities										
other than time deposits	67, 110	47, 020	- 12, 664		1,7 26		- 20, 090		- 26, 201	
of which : Net non-monetary liabilities of R.B.I.	43, 219	53, 804	180		- 1,3 92		10, 585		20, 012	
@ : Includes Rs. 17,945 crore on account of proceeds from Resurgent India Bonds (RIBs). Excluding these these proceeds, the year-on-year M3 growth rate in cloumn 11 would work out to be 17.7 per cent.										

