

RESERVE BANK OF INDIA BULLETIN – WEEKLY STATISTICAL SUPPLEMENT

7. Money Stock : Components and Sources

(Rs. crore)

Item	Outstanding as on		Variation over							
	1998		Fortnight		Financial year so far				Year	
	Mar. 31#	Nov. 6#	Amount	%	Amount	%	Amount	%	Amount	%
	1	2	3	4	5	6	7	8	9	10
M3	8,25,389	9,15,943	869	0.1	72,068	10.3	90,554	11.0	1,42,027	18.4
Components (i+ii+iii+iv)										
(i) Currency with the Public	1,45,182	1,59,116	-349	-0.2	15,761	11.9	13,934	9.6	11,267	7.6
(ii) Demand deposits with Banks	1,18,435	1,16,056	387	0.3	-4,286	-4.1	-2,380	-2.0	15,008	14.9
(iii) Time deposits with banks	5,58,167	6,37,313@	939	0.1	58,883	12.8	79,146	14.2	1,17,197	22.5
(iv) "Other" deposits with Reserve Bank	3,604	3,458	-108		1,709		-146		-1,445	
Sources (i+ii+iii+iv-v)										
(i) Net bank credit to Government (a+b)	3,30,619	3,77,621	6,840	1.8	31,278	10.8	47,002	14.2	57,723	18.0
(a) Reserve Bank	1,35,160	1,51,195	2,325		-2,088		16,035		29,101	
(b) Other Banks	1,95,460	2,26,426	4,515		33,366		30,967		28,621	
(ii) Bank credit to commercial sector (a+b)	4,32,190	4,47,004	8	-	12,175	3.2	14,814	3.4	58,522	15.1
(a) Reserve Bank	8,186	8,249	21		1,615		64		387	
(b) Other Banks	4,24,004	4,38,755	-13		10,560		14,750		58,134	
(iii) Net foreign exchange assets of banking sector	1,26,569	1,35,757	-285	-0.2	14,783	14.0	9,187	7.3	15,478	12.9
(iv) Government's currency liabilities to the public	3,120	3,522	-		257		402		347	
(v) Banking sector's net non- monetary liabilities other than time deposits of which : Net non- monetary liabilities of R.B.I.	67,110	47,961	5,694		-13,575		-19,149		-9,958	
	43,219	57,091	-349		584		13,873		21,323	

@ : Includes Rs. 17,945 crore on account of proceeds from Resurgent India Bonds (RIBs). Excluding these proceeds, the year-on-year M3 growth rate in column 11 would work out to be 16.0 per cent.