

## 7. Money Stock : Components and Sources

<i>Item</i>	Outstanding as on				Variation over					
	1998		Fortnight		Financial year so far				Ar	
	Mar. 31#	Dec. 4#	Amount	%	1997-98	1998-99	1997-98	1998-99		
1	2	3	4	5	6	7	8	9		
<b>M<sub>3</sub></b>	8,25,389	9,21,653	4,033	0.4	70,486	10.0	96,264	11.7	1,4	
<b>Components (i+ii+iii+iv)</b>										
(i) Currency with the Public	1,45,182	1,61,108	2,389	1.5	13,803	10.4	15,925	11.0	1	
(ii) Demand deposits with banks	1,18,435	1,14,429	-1,176	-1.0	-3,463	-3.3	-4,007	-3.4	1	
(iii) Time deposits with banks	5,58,167	6,42,580@	2,941	0.5	60,096	13.0	84,413	15.1	1,2	
(iv) "Other" deposits with Reserve Bank	3,604	3,536	-122		50		-68			
<b>Sources (i+ii+iii+iv-v)</b>										
(i) Net bank credit to Government (a+b)	3,30,619	3,79,866	1,109	0.3	33,406	11.6	49,246	14.9	5	
(a) Reserve Bank	1,35,160	1,51,082	-371		-443		15,922		2	
(b) Other Banks	1,95,460	2,28,784	1,480		33,849		33,324		3	
(ii) Bank credit to commercial sector (a+b)	4,32,190	4,46,862	1,130	0.3	11,859	3.2	14,672	3.4	5	
(a) Reserve Bank	8,186	8,319	17		1,670		134			
(b) Other Banks	4,24,004	4,38,543	1,113		10,189		14,538		5	
(iii) Net foreign exchange assets of banking sector	1,26,569	1,36,514	519	0.4	10,914	10.3	9,944	7.9	2	
(iv) Government's currency liabilities to the public	3,120	3,522	—		283		402			
(v) Banking sector's net non-monetary liabilities other than time deposits	67,110	45,111	-1,275		-14,024		-21,999		-1	
of which : Net non-monetary liabilities of R.B.I.	43,219	57,967	1,144		4,563		14,748		1	

@ : Includes Rs. 17,945 crore on account of proceeds from Resurgent India Bonds (RIBs). Excluding these proceeds, the year growth rate in column 11 would work out to be 17.0 per cent.