

7. Money Stock : Components and Sources

(Rs. crore)

<i>Item</i>	Outstanding as on				Variation over					
	1999		Fortnight		Financial year so far			Year		
	Mar. 31#	Apr. 9#	Amount	%	Amount	%	Amount	%	Amount	%
1	2	3	4	5	6	7	8	9	10	11
M₃	9,74,328	9,88,024	12,823	1.3	9,873	1.2	13,696	1.4	1,50,942	18.0
Components (i+ii+iii+iv)										
(i) Currency with the Public	1,70,119	1,75,549	4,890	2.9	5,689	3.9	5,430	3.2	23,857	15.7
(ii) Demand deposits with banks	1,30,267	1,32,670	2,403	1.8	-3,296	-2.8	2,403	1.8	18,029	15.7
(iii) Time deposits with banks	6,70,130	6,75,853@	5,723	0.9	7,918	1.4	5,723	0.9	1,08,207	19.1
(iv) "Other" deposits with Reserve Bank	3,812	3,952	-192	-4.6	-438	-12.4	139	3.7	849	27.3
Sources (i+ii+iii+iv-v)										
(i) Net bank credit to Government (a+b)	3,86,643	3,95,602	11,516	3.0	4,714	1.4	8,959	2.3	60,296	18.0
(a) Reserve Bank	1,52,509	1,53,513	3,561	2.4	-4,495	-3.3	1,003	0.7	22,848	17.5
(b) Other Banks	2,34,133	2,42,089	7,955	3.4	9,209	4.7	7,955	3.4	37,448	18.3
(ii) Bank credit to commercial sector (a+b)	4,86,942	4,87,934	4,732	1.0	1,654	0.4	991	0.2	53,541	12.3
(a) Reserve Bank	12,226	8,457	-28	-0.3	-19	-0.2	-3,769	-30.8	290	3.6
(b) Other Banks	4,74,717	4,79,477	4,760	1.0	1,674	0.4	4,760	1.0	53,251	12.5
(iii) Net foreign exchange assets of banking sector	1,48,633	1,49,892	5,490	3.8	565	0.4	1,259	0.8	22,758	17.9
(iv) Government's currency liabilities to the public	3,705	3,705	—	—	—	—	—	—	352	10.5
(v) Banking sector's net non-monetary liabilities other than time deposits	51,595	49,108	8,915	22.2	-2,939	-4.5	-2,486	-4.8	-13,995	-22.2
of which : Net non-monetary liabilities of R.B.I.	60,435	61,144	1,337	2.2	2,492	5.8	709	1.2	15,369	33.6

@ : 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 15.9 per cent.