

7. Money Stock : Components and Sources

(Rs. crore)

<i>Item</i>	Outstanding as on		Variation over							
			Fortnight		Financial year so far				Year	
	1999 Mar. 31#	1999 Apr. 23#	Amount	%	1998-99 Amount	%	1999-2000 Amount	%	Amount	%
1	2	3	4	5	6	7	8	9	10	11
M₃	9,74,328	9,91,732	3,708	0.4	14,499	1.8	17,404	1.8	1,50,024	17.8
Components (i+ii+iii+iv)										
(i) Currency with the Public	1,70,119	1,79,469	3,919	2.2	8,731	6.0	9,350	5.5	24,734	16.0
(ii) Demand deposits with banks	1,30,267	1,29,458	-3,212	-2.4	-3,746	-3.2	-809	-0.6	15,268	13.4
(iii) Time deposits with banks	6,70,130	6,79,606@	3,753	0.6	10,556	1.9	9,476	1.4	1,09,321	19.2
(iv) "Other" deposits with Reserve Bank	3,812	3,199	-753	-19.0	-1,041	-29.4	-613	-16.1	700	28.0
Sources (i+ii+iii+iv-v)										
(i) Net bank credit to Government (a+b)	3,84,266	3,98,872	3,271	0.8	7,216	2.2	14,607	3.8	61,065	18.1
(a) Reserve Bank	1,50,132	1,55,963	2,450	1.6	-5,944	-4.4	5,831	3.9	26,748	20.7
(b) Other Banks	2,34,133	2,42,909	820	0.3	13,160	6.7	8,776	3.7	34,317	16.5
(ii) Bank credit to commercial sector										
(a+b)	4,86,942	4,88,322	388	0.1	-1,840	-0.4	1,380	0.3	57,424	13.3
(a) Reserve Bank	12,226	10,269	1,812	21.4	16	0.2	-1,957	-16.0	2,067	25.2
(b) Other Banks	4,74,717	4,78,053	-1,424	-0.3	-1,856	-0.4	3,337	0.7	55,357	13.1
(iii) Net foreign exchange assets of banking sector	1,48,633	1,49,836	-56	—	315	0.2	1,203	0.8	22,951	18.1
(iv) Government's currency liabilities to the public	3,705	3,705	—	—	35	1.1	—	—	317	9.4
(v) Banking sector's net non-monetary liabilities other than time deposits of which : Net non-monetary liabilities of R.B.I.	49,218	49,003	-105	-0.2	-8,773	-13.3	-214	-0.4	-8,266	-14.4
	58,058	60,960	-183	-0.3	3,037	7.0	2,903	5.0	14,641	31.6

@ : 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 15.7 per cent.