7. Money Stock : Components and Sources

(Rs. crore)

Item	Outstanding as on 1999		Variation over							
			Fortnight		Financial year so far				Year	
					1998-99		1999-2000			
	Mar. 31#	Jun. 4#	Amount	%	Amount	%	Amount	%	Amount	%
1	2	3	4	5	6	7	8	9	10	11
$^M3$	9,74,328	10,04,792	4,135	0.4	27,170	3.3	30,464	3.1	1,50,414	17.6
Components (i+ii+iii+iv)										
(i) Currency with the Public	1,70,119	1,85,763	435	0.2	15,021	10.3	15,644	9.2	24,739	15.4
(ii) Demand deposits with banks	1,30,267	1,24,458	-1,060	-0.8	-6,718	-5.7	-5,808	-4.5	13,240	11.9
(iii) Time deposits with banks	6,70,130	6,91,736@	4,948	0.7	19,886	3.6	21,606	3.2	1,12,122	19.3
(iv) "Other" deposits with Reserve Bank	3,812	2,835	-188	-6.2	-1,018	-28.8	-978	-25.6	313	12.4
Sources (i+ii+iii+iv-v)										
(i) Net bank credit to Government (a+b)	3,86,672	4,07,466	2,619	0.6	26,310	8.0	20,794	5.4	50,564	14.2
(a) Reserve Bank	1,52,539	1,54,952	-227	-0.1	7,696	5.7	2,413	1.6	12,096	8.5
(b) Other Banks	2,34,133	2,52,514	2,846	1.1	18,614	9.5	18,381	7.9	38,468	18.0
(ii) Bank credit to commercial sector (a+b)	4,86,942	4,87,350	-1,215	-0.2	-2,998	-0.7	407	0.1	57,610	13.4
(a) Reserve Bank	12,226	10,818	617	6.0	212	2.6	-1,408	-11.5	2,420	28.8
(b) Other Banks	4,74,717	4,76,532	-1,832	-0.4	-3,210	-0.8	1,816	0.4	55,190	13.1
(iii) Net foreign exchange assets of banking sector	1,48,633	1,54,194	542	0.4	2,217	1.8	5,561	3.7	25,407	19.7
(iv) Government's currency liabilities to the public	3,705	3,705	—	—	85	2.5	—	—	267	7.8
(v) Banking sector's net non-monetary liabilities other than time deposits	51,624	47,922	-2,188	-4.4	-1,556	-2.4	-3,703	-7.2	-16,565	-25.7
of which : Net non-monetary liabilities of R.B.I.	60,464	61,967	498	0.8	8,973	20.7	1,502	2.5	9,711	18.6

@ : 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 15.5 per cent.