

7. Money Stock : Components and Sources

(Rs. crore)

Item	Outstanding as on				Variation over							
	1999		Fortnight		Financial year so far				Year-on-year			
	Mar.31#	Sep. 24#	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
	1	2	3	4	5	6	7	8	9	10	11	12
^{M3}	9,72,204	10,40,411	8,080	0.8	74,090	9.0	68,206	7.0	1,51,170	20.3	1,44,989*	16.2
						(6.8)		(7.1)		(17.9)		(16.5)
Components (i+ii+iii+iv)												
(i) Currency with the Public	1,69,382	1,76,875	-4,103	-2.3	5,909	4.1	7,492	4.4	16,106	11.9	25,387	16.8
(ii) Demand deposits with banks	1,35,111	1,29,541	4,492	3.6	-1,015	-0.9	-5,570	-4.1	14,137	13.6	11,831	10.1
(iii) Time deposits with banks@	6,63,890	7,29,456	7,431	1.0	69,014	12.5	65,566	9.9	1,21,341	24.2	1,06,954	17.2
(iv) "Other" deposits with Reserve Bank	3,821	4,540	260	6.1	181	5.1	719	18.8	-414	-10.0	818	22.0
Sources (i+ii+iii+iv-v)												
(i) Net bank credit to Government (a+b)	3,87,151	4,22,843	-3,229	-0.8	36,671	11.1	35,691	9.2	64,494	21.3	55,575	15.1
(a) Reserve Bank	1,52,539	1,50,977	-4,846	-3.1	1,260	0.9	-1,562	-1.0	22,726	20.0	14,558	10.7
(b) Other Banks	2,34,612	2,71,865	1,617	0.6	35,411	18.1	37,253	15.9	41,768	22.1	41,017	17.8
(ii) Bank credit to commercial sector (a+b)	4,90,363	5,02,854	1,551	0.3	6,934	1.6	12,490	2.5	62,478	16.5	62,610	14.2
(a) Reserve Bank	12,226	9,778	-2,588	-20.9	-4	—	-2,448	-20.0	638	8.5	1,596	19.5
(b) Other Banks	4,78,138	4,93,076	4,140	0.8	6,937	1.6	14,939	3.1	61,840	16.7	61,015	14.1
(iii) Net foreign exchange assets of banking sector	1,64,362	1,69,907	-54	—	15,870	11.5	5,544	3.4	39,749	34.8	15,942	10.4
(iv) Government's currency liabilities to the public	3,846	4,079	—	—	244	7.3	233	6.1	463	14.8	483	13.4
(v) Banking sector's net non-monetary liabilities												
other than time deposits	73,519	59,272	-9,812	-14.2	-14,371	-17.1	-14,247	-19.4	16,015	29.9	-10,380	-14.9
of which : Net non-monetary liabilities of R.B.I.	60,455	64,277	677	1.1	12,665	29.3	3,821	6.3	21,763	63.7	8,329	14.9

@: Includes Rs. 17,945 crore on account of Resurgent India Bonds (RIBs), since August 28, 1998.

* : Revised in line with the new accounting standards and consistent with the methodology suggested by the Working Group on Money Supply: Analytics and Methodology of

Compilation (June 1998). The revision is in respect of pension and provident funds with commercial banks which are classified as other demand and time liabilities and includes those banks which have reported such changes so far.

Note : Figures in brackets are percentage variations net of RIBs.