

7. Money Stock : Components and Sources

(Rs. crore)

Item	Variation over											
	Outstanding as on				Financial year so far				Year-on-year			
	2000		2001		Fortnight		1999-2000		2000-2001		2000	
	Mar. 31#	Feb. 9#	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
1	2	3	4	5	6	7	8	9	10	11	12	13
M ₃	11,17,202	12,78,689	11,359	0.9	1,24,699*	12.7	1,61,488	14.5	1,59,894*	16.9	1,72,971	15
								(12.2)				(13.2)
Components (i+ii+iii+iv)												
(i) Currency with the Public	1,88,705	2,10,138	4,947	2.4	26,750	15.8	21,433	11.4	25,198	14.8	14,444	7
(ii) Demand deposits with banks	1,48,806	1,52,919	272	0.2	601	0.4	4,113	2.8	19,696	16.8	15,931	11
(iii) Time deposits with banks@	7,76,581	9,13,037	6,125	0.7	98,286	14.6	1,36,455	17.6	1,15,215	17.6	1,42,859	18
(iv) "Other" deposits with Reserve Bank	3,109	2,595	16	0.6	-937	-24.7	-514	-16.5	-214	-7.0	-263	-9
Sources (i+ii+iii+iv-v)												
(i) Net Bank credit to Government sector (a+b)	4,41,754	4,99,838	6,145	1.2	52,951	13.7	58,084	13.1	52,557	13.6	60,210	13
(a) Reserve Bank	1,48,264	1,54,055	3,619	2.4	1,580	1.0	5,791	3.9	-2,949	-1.9	-64	-
(b) Other Banks	2,93,490	3,45,783	2,526	0.7	51,371	21.9	52,293	17.8	55,505	24.1	60,274	21
(ii) Bank credit to commercial sector (a+b)	5,78,538	6,50,800	-90	—	64,296	13.0	72,262	12.5	91,165	19.4	90,514	16
(a) Reserve Bank	15,270	11,172	-1,990	-15.1	1,322	10.8	-4,098	-26.8	4,051	42.7	-2,376	-17
(b) Other Banks	5,63,268	6,39,628	1,899	0.3	62,974	13.0	76,360	13.6	87,114	19.0	92,890	17
(iii) Net foreign exchange assets of banking sector	2,05,648	2,40,621	3,301	1.4	11,520	6.5	34,973	17.0	19,730	11.6	51,248	27
(iv) Government's currency liabilities to the public	4,262	4,905	—	—	633	16.5	644	15.1	728	19.4	426	9
(v) Banking sector's net non-monetary liabilities other than time deposits	1,13,000	1,17,474	-2,004	-1.7	4,701	5.6	4,475	4.0	4,285	5.1	29,427	33
of which : Net non-monetary liabilities of R.B.I.	70,147	81,538	-731	-0.9	8,430	13.9	11,391	16.2	8,181	13.5	12,627	18

* : 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.

@ : Includes Rs. 17,945 crore on account of proceeds from Resurgent India Bonds (RIBs), since August 28, 1998 and Rs. 25,662 crore on account of proceeds from India Millennium Deposits (IMDs), since November 17, 2000. Figures in parentheses are net of IMDs.