

7. Money Stock : Components and Sources

(Rs. crore)

Item	Outstanding as on				Variation over							
	2000		Fortnight		Financial year so far				Year-on-year			
	Mar. 31#	Nov. 17#	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
	1	2	3	4	5	6	7	8	9	10	11	12
M3	11,17,202	12,45,345	28,631	2.4	86,972*	8.9	1,28,143	11.5	1,48,771*	16.2	1,77,353*	16.6
				(0.2)				(9.2)				(14.2)
Components (i+ii+iii+iv)												
(i) Currency with the Public	1,88,705	2,05,281	866	0.4	21,089	12.5	16,575	8.8	31,089	19.6	15,247	8.0
(ii) Demand deposits with banks	1,48,806	1,48,508	-1,100	-0.7	-8,647	-6.3	-298	-0.2	12,543	10.9	20,768	16.3
(iii) Time deposits with banks @	7,76,581	8,88,364	29,047	3.4	75,041	11.2	1,11,783	14.4	1,05,457	16.4	1,41,430	18.9
(iv) "Other" deposits with Reserve Bank	3,109	3,192	-183	-5.4	-512	-13.5	83	2.7	-318	-8.8	-92	-2.8
Sources (i+ii+iii+iv-v)												
(i) Net bank credit to Government sector (a+b)	4,41,754	4,92,423	-2,638	-0.5	47,162	12.2	50,669	11.5	54,877	14.5	58,584	13.5
(a) Reserve Bank	1,48,264	1,58,184	-16,103	-9.2	4,431	2.9	9,920	6.7	5,518	3.6	1,214	0.8
(b) Other Banks	2,93,490	3,34,239	13,465	4.2	42,731	18.3	40,749	13.9	49,359	21.7	57,370	20.7
(ii) Bank credit to commercial sector (a+b)	5,78,538	6,27,811	2,999	0.5	27,759	5.6	49,273	8.5	73,904	16.4	1,04,062	19.9
(a) Reserve Bank	15,270	12,177	-132	-1.1	-2,138	-17.5	-3,092	-20.3	1,785	21.5	2,090	20.7
(b) Other Banks	5,63,268	6,15,633	3,131	0.5	29,897	6.2	52,365	9.3	72,119	16.3	1,01,972	19.9
(iii) Net foreign exchange assets of banking sector	2,05,648	2,13,362	11,433	5.7	4,700	2.6	7,714	3.8	27,213	17.5	30,809	16.9
(iv) Government's currency liabilities to the public	4,262	4,269	—	—	390	10.1	7	0.2	565	15.4	33	0.8
(v) Banking sector's net non-monetary liabilities other than time deposits	1,13,000	92,519	-16,837	-15.4	-6,961	-8.4	-20,480	-18.1	7,788	11.4	16,134	21.1
of which : Net non-monetary liabilities of R.B.I.	70,147	75,143	520	0.7	6,076	10.0	4,996	7.1	9,678	17.0	8,586	12.9

*: 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.