

7. Money Stock : Components and Sources

(Rs. crore)

<i>Item</i>	Variation over											
	Outstanding as on				Financial year so far				Year-on-year			
	2000		Fortnight		1999-2000		2000-2001		1999		2000	
	Mar. 31#	Dec. 1#	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
1	2	3	4	5	6	7	8	9	10	11	12	13
M₃	11,17,202	12,45,673	329	—	90,582*	9.2	1,28,472	11.5	1,48,223*	16.1	1,74,072*	16.2
Components (i+ii+iii+iv)												
(i) Currency with the Public	1,88,705	2,01,777	-3,504	-1.7	20,099	11.9	13,071	6.9	27,747	17.2	12,733	6.7
(ii) Demand deposits with banks	1,48,806	1,49,547	1,038	0.7	-5,958	-4.4	740	0.5	15,086	13.1	19,117	14.7
(iii) Time deposits with banks @	7,76,581	8,91,171	2,807	0.3	76,929	11.4	1,14,589	14.8	1,05,562	16.4	1,42,350	19.0
(iv) "Other" deposits with Reserve Bank	3,109	3,179	-12	-0.4	-488	-12.9	71	2.3	-172	-5.0	-128	-3.9
Sources (i+ii+iii+iv+v)												
(i) Net bank credit to Government sector (a+b)	4,41,754	4,94,703	2,280	0.5	50,790	13.1	52,949	12.0	56,280	14.8	57,236	13.1
(a) Reserve Bank	1,48,264	1,56,261	-1,923	-1.2	-755	-0.5	7,997	5.4	703	0.5	4,476	2.9
(b) Other Banks	2,93,490	3,38,442	4,203	1.3	51,545	22.0	44,952	15.3	55,578	24.2	52,759	18.5
(ii) Bank credit to commercial sector (a+b)	5,78,538	6,24,720	-3,090	-0.5	28,262	5.7	46,183	8.0	73,512	16.3	1,00,469	19.2
(a) Reserve Bank	15,270	8,513	-3,665	-30.1	-3,837	-31.4	-6,757	-44.3	70	0.8	124	1.5
(b) Other Banks	5,63,268	6,16,208	575	0.1	32,099	6.6	52,939	9.4	73,443	16.6	1,00,345	19.5
(iii) Net foreign exchange assets of banking sector	2,05,648	2,22,552	9,190	4.3	5,865	3.3	16,904	8.2	27,859	17.9	38,834	21.1
(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	1,00,570	8,051	8.7	-5,276	-6.3	-12,430	-11.0	9,994	14.7	22,500	28.8
of which : Net non-monetary liabilities of R.B.I.	70,147	77,003	1,860	2.5	5,142	8.5	6,856	9.8	7,600	13.1	11,380	17.3

* : 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.