

7. Money Stock : Components and Sources

(Rs. crore)

<i>Item</i>	Outstanding as on				Variation over							
	2000		Fortnight		Financial year so far				Year-on-year			
	Mar. 31#	Dec. 15#	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
1	2	3	4	5	6	7	8	9	10	11	12	13
M₃	11,17,202	12,53,242	7,569	0.6	93,858*	9.6	1,36,040	12.2	1,51,180*	16.4	1,78,365	16.6
								(9.9)				(14.2)
Components (i+ii+iii+iv)												
(i) Currency with the Public	1,88,705	2,06,461	4,684	2.3	21,304	12.6	17,756	9.4	27,804	17.1	16,213	8.5
(ii) Demand deposits with banks	1,48,806	1,51,567	2,020	1.4	-6,755	-5.0	2,761	1.9	15,115	13.2	21,934	16.9
(iii) Time deposits with banks@	7,76,581	8,92,278	1,107	0.1	79,381	11.8	1,15,697	14.9	1,08,536	16.9	1,41,005	18.8
(iv) "Other" deposits with Reserve Bank	3,109	2,936	-243	-7.6	-72	-1.9	-172	-5.5	-276	-6.9	-787	-21.1
Sources (i+ii+iii+iv-v)												
(i) Net bank credit to Government sector (a+b)	4,41,754	4,98,565	3,863	0.8	51,647	13.4	56,812	12.9	58,278	15.3	60,241	13.7
(a) Reserve Bank	1,48,264	1,55,114	-1,147	-0.7	3,693	2.4	6,850	4.6	6,970	4.7	-1,118	-0.7
(b) Other Banks	2,93,490	3,43,451	5,009	1.5	47,955	20.5	49,961	17.0	51,308	22.2	61,359	21.8
(ii) Bank credit to commercial sector (a+b)	5,78,538	6,32,806	8,085	1.3	33,038	6.7	54,268	9.4	76,128	16.8	1,03,778	19.6
(a) Reserve Bank	15,270	12,440	3,927	46.1	-3,965	-32.4	-2,830	-18.5	-87	-1.0	4,180	50.6
(b) Other Banks	5,63,268	6,20,366	4,158	0.7	37,004	7.6	57,097	10.1	76,214	17.1	99,598	19.1
(iii) Net foreign exchange assets of banking sector	2,05,648	2,25,141	2,589	1.2	6,649	3.7	19,493	9.5	18,720	11.3	40,638	22.0
(iv) Government's currency liabilities to the public	4,262	4,269	—	—	390	10.1	7	0.2	531	14.3	33	0.8
(v) Banking sector's net non-monetary liabilities												
other than time deposits	1,13,000	1,07,538	6,968	6.9	-2,134	-2.6	-5,462	-4.8	2,477	3.1	26,325	32.4
of which : Net non-monetary liabilities of R.B.I.	70,147	78,147	1,144	1.5	5,994	9.9	8,000	11.4	7,457	12.6	11,672	17.6

* : 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.