

## 7. Money Stock : Components and Sources

(Rs. crore)

Item	Outstanding as on				Variation over							
	2000		2001		Financial year so far				Year-on-year			
	Mar. 31#	Jan. 12#	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
1	2	3	4	5	6	7	8	9	10	11	12	13
M <sub>3</sub>	11,17,202	12,62,228	457	—	1,08,608*	11.1	1,45,026	13.0	1,55,656*	16.7	1,72,600	15.8
								(10.7)				(13.5)
<b>Components (i+ii+iii+iv)</b>												
(i) Currency with the Public	1,88,705	2,07,644	3,152	1.5	25,116	14.9	18,939	10.0	26,675	15.9	13,584	7.0
(ii) Demand deposits with banks	1,48,806	1,53,099	-4,628	-2.9	-3,068	-2.2	4,293	2.9	17,472	15.1	19,779	14.8
(iii) Time deposits with banks@	7,76,581	8,98,808	1,819	0.2	87,379	13.0	1,22,227	15.7	1,11,857	17.3	1,39,537	18.4
(iv) "Other" deposits with Reserve Bank	3,109	2,677	114	4.5	-819	-21.6	-432	-13.9	-348	-10.5	-300	-10.1
<b>Sources (i+ii+iii+iv-v)</b>												
(i) Net Bank credit to Government sector (a+b)	4,41,754	4,99,218	7,652	1.6	55,943	14.5	57,465	13.0	59,555	15.5	56,598	12.8
(a) Reserve Bank	1,48,264	1,58,395	10,876	7.4	2,029	1.3	10,131	6.8	1,329	0.9	3,826	2.5
(b) Other Banks	2,93,490	3,40,824	-3,224	-0.9	53,914	23.0	47,334	16.1	58,226	25.3	52,772	18.3
(ii) Bank credit to commercial sector (a+b)	5,78,538	6,46,959	2,042	0.3	49,656	10.0	68,421	11.8	75,963	16.2	1,01,314	18.6
(a) Reserve Bank	15,270	13,122	-402	-3.0	-3,983	-32.6	-2,148	-14.1	-4,342	-34.5	4,879	59.2
(b) Other Banks	5,63,268	6,33,837	2,444	0.4	53,639	11.1	70,569	12.5	80,306	17.6	96,435	17.9
(iii) Net foreign exchange assets of banking sector	2,05,648	2,35,243	1,062	0.5	11,292	6.3	29,595	14.4	20,636	12.2	46,097	24.4
(iv) Government's currency liabilities to the public	4,262	4,905	—	—	588	15.3	644	15.1	730	19.7	471	10.6
(v) Banking sector's net non-monetary liabilities												
other than time deposits	1,13,000	1,24,098	10,300	9.1	8,872	10.6	11,099	9.8	1,228	1.3	31,880	34.6
of which : Net non-monetary liabilities of R.B.I.	70,147	84,245	2,835	3.5	9,170	15.2	14,098	20.1	8,453	13.8	14,594	21.0

\* : 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.