

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. 26#	Amount	%	1999-2000	2000-2001	2000	2001	2000	2001	2000	2001
1	2	3	4	5	6	7	8	9	10	11	12	13
M₃	11,17,202	12,67,330	5,103	0.4	1,10,110*	11.2	1,50,129	13.4	1,50,896*	16.0	1,76,200	16.1
								(11.1)				(13.8)
Components (i+ii+iii+iv)												
(i) Currency with the Public	1,88,705	2,05,192	-2,453	-1.2	20,921	12.4	16,486	8.7	24,977	15.1	15,327	8.1
(ii) Demand deposits with banks	1,48,806	1,52,648	-451	-0.3	1,524	1.1	3,842	2.6	18,191	15.2	14,736	10.7
(iii) Time deposits with banks@	7,76,581	9,06,912	8,104	0.9	88,328	13.1	1,30,330	16.8	1,07,705	16.5	1,46,691	19.3
(iv) "Other" deposits with Reserve Bank	3,109	2,579	-97	-3.6	-662	-17.4	-529	-17.0	23	0.7	-554	-17.7
Sources (i+ii+iii+iv-v)												
(i) Net Bank credit to Government sector (a+b)	4,41,754	4,93,693	-5,526	-1.1	50,156	13.0	51,939	11.8	53,749	14.0	56,860	13.0
(a) Reserve Bank	1,48,264	1,50,436	-7,958	-5.0	-1,104	-0.7	2,173	1.5	-361	-0.2	-998	-0.7
(b) Other Banks	2,93,490	3,43,256	2,432	0.7	51,260	21.9	49,766	17.0	54,110	23.4	57,859	20.3
(ii) Bank credit to commercial sector (a+b)	5,78,538	6,50,891	3,932	0.6	53,036	10.7	72,353	12.5	81,837	17.5	1,01,865	18.6
(a) Reserve Bank	15,270	13,162	40	0.3	-2,420	-19.8	-2,108	-13.8	1,406	16.7	3,355	34.2
(b) Other Banks	5,63,268	6,37,729	3,891	0.6	55,455	11.5	74,461	13.2	80,431	17.5	98,510	18.3
(iii) Net foreign exchange assets of banking sector	2,05,648	2,37,320	2,077	0.9	10,576	5.9	31,672	15.4	19,712	11.7	48,890	25.9
(iv) Government's currency liabilities to the public	4,262	4,905	—	—	633	16.5	644	15.1	728	19.4	426	9.5
(v) Banking sector's net non-monetary liabilities other than time deposits	1,13,000	1,19,478	-4,620	-3.7	4,290	5.1	6,479	5.7	5,130	6.2	31,842	36.3
of which : Net non-monetary liabilities of R.B.I.	70,147	82,268	-1,976	-2.3	7,720	12.8	12,121	17.3	7,400	12.2	14,067	20.6

* : 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.