

7. Money Stock : Components and Sources

(Rs. crore)

													(Rs. crore)	
Outstanding as on							Variation over							
							Financial year so far				Year-on-year			
							1999-2000		2000-2001		2000		2001	
		2000	2001	Fortnight										
Item	Mar. 31#	Feb. 23#	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%		
1	2	3	4	5	6	7	8	9	10	11	12	13		
M ₃	11,17,202	12,81,909	3,220	0.3	1,30,231*	13.3	1,64,708	14.7	1,60,053*	16.8	1,70,659	15.4		
							(12.4)				(13.0)			
Components (i+ii+iii+iv)														
(i)	Currency with the Public	1,88,705	2,08,083	-2,055	-1.0	22,545	13.3	19,378	10.3	23,480	14.0	16,594	8.7	
(ii)	Demand deposits with banks	1,48,806	1,55,195	2,276	1.5	7,358	5.4	6,389	4.3	24,678	20.7	11,449	8.0	
(iii)	Time deposits with banks@	7,76,581	9,15,697	2,660	0.3	1,01,463	15.1	1,39,116	17.9	1,12,402	17.0	1,42,342	18.4	
(iv)	"Other" deposits with Reserve Bank	3,109	2,934	339	13.1	-1,135	-29.9	-175	-5.6	-506	-16.0	273	10.3	
Sources (i+ii+iii+iv-v)														
(i)	Net Bank credit to Government sector (a+b)	4,41,754	5,01,344	1,506	0.3	51,328	13.3	59,590	13.5	50,798	13.1	63,339	14.5	
	(a) Reserve Bank	1,48,264	1,52,367	-1,688	-1.1	-4,297	-2.8	4,103	2.8	-6,127	-4.0	4,125	2.8	
	(b) Other Banks	2,93,490	3,48,977	3,195	0.9	55,625	23.8	55,487	18.9	56,925	24.4	59,214	20.4	
(ii)	Bank credit to commercial sector (a+b)	5,78,538	6,56,125	5,325	0.8	69,682	14.0	77,588	13.4	91,436	19.3	90,454	16.0	
	(a) Reserve Bank	15,270	11,371	199	1.8	1,061	8.7	-3,898	-25.5	4,782	56.2	-1,915	-14.4	
	(b) Other Banks	5,63,268	6,44,754	5,126	0.8	68,621	14.2	81,486	14.5	86,653	18.6	92,369	16.7	
(iii)	Net foreign exchange assets of banking sector	2,05,648	2,41,654	1,033	0.4	13,841	7.8	36,006	17.5	21,621	12.7	49,959	26.1	
(iv)	Government's currency liabilities to the public	4,262	4,905	—	—	682	17.7	644	15.1	733	19.3	377	8.3	
(v)	Banking sector's net non-monetary liabilities													
	other than time deposits	1,13,000	1,22,119	4,645	4.0	5,302	6.4	9,119	8.1	4,535	5.4	33,470	37.8	
	of which : Net non-monetary liabilities of R.B.I.	70,147	82,287	749	0.9	9,299	15.4	12,139	17.3	9,791	16.3	12,506	17.9	

* : 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.