

## 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#		Mar. 9#		1999-2000		2000-2001		2000		2001	
	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
1	2	3	4	5	6	7	8	9	10	11	12	13
M3	11,17,202	12,92,898	10,989	0.9	1,33,987*	13.7	1,75,696	15.7	1,56,607*	16.3	1,77,891	16.0
								(13.4)				(13.7)
<b>Components (i+ii+iii+iv)</b>												
(i) Currency with the Public	1,88,705	2,13,688	5,605	2.7	26,996	16.0	24,983	13.2	22,735	13.1	17,748	9.1
(ii) Demand deposits with banks	1,48,806	1,57,277	2,082	1.3	5,981	4.4	8,471	5.7	22,375	18.6	14,909	10.5
(iii) Time deposits with banks@	7,76,581	9,19,135	3,438	0.4	1,02,325	15.2	1,42,554	18.4	1,11,799	16.9	1,44,919	18.7
(iv) "Other" deposits with Reserve Bank	3,109	2,797	-137	-4.7	-1,314	-34.6	-312	-10.0	-302	-10.8	315	12.7
<b>Sources (i+ii+iii+iv-v)</b>												
(i) Net Bank credit to Government sector (a+b)	4,41,754	5,07,768	6,425	1.3	58,270	15.1	66,015	14.9	56,713	14.6	62,822	14.1
(a) Reserve Bank	1,48,264	1,55,504	3,137	2.1	1,459	1.0	7,240	4.9	-2,057	-1.3	1,506	1.0
(b) Other Banks	2,93,490	3,52,265	3,287	0.9	56,811	24.3	58,775	20.0	58,770	25.3	61,316	21.1
(ii) Bank credit to commercial sector (a+b)	5,78,538	6,57,562	1,437	0.2	67,161	13.5	79,024	13.7	86,413	18.1	94,411	16.8
(a) Reserve Bank	15,270	11,948	577	5.1	-3,732	-30.5	-3,322	-21.8	-259	-3.0	3,454	40.7
(b) Other Banks	5,63,268	6,45,614	860	0.1	70,894	14.7	82,346	14.6	86,672	18.5	90,957	16.4
(iii) Net foreign exchange assets of banking sector	2,05,648	2,42,815	1,161	0.5	17,787	10.0	37,167	18.1	25,108	14.7	47,174	24.1
(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	1,20,153	-1,966	-1.6	9,913	11.9	7,153	6.3	12,361	15.3	26,893	28.8
of which : Net non-monetary liabilities of R.B.I.	70,147	82,707	421	0.5	10,131	16.8	12,560	17.9	10,454	17.4	12,095	17.1

\* : 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.