

7. Money Stock : Components and Sources

(Rs. crore)

Item	Outstanding as on				Variation over								
	2001		Fortnight		Financial year so far				Year-on-year				
	Mar. 31#	Apr. 6#	Amount	%	2000-2001		2001-2002		2000		2001		
	1	2	3	4	5	6	7	8	9	10	11	12	13
M3	13,05,567	13,44,027	37,936	2.9	33,124*	2.9	38,461	2.9	1,65,258*	16.7	1,86,970	16.2	(13.9)
Components (i+ii+iii+iv)													
(i) Currency with the Public	2,09,132	2,11,701	787	0.4	5,849	3.1	2,568	1.2	18,755	10.7	17,086	8.8	
(ii) Demand deposits with banks	1,64,551	1,77,602	13,051	7.9	6,324	4.2	13,051	7.9	24,691	18.8	21,597	13.8	
(iii) Time deposits with banks@	9,27,564	9,50,452	22,888	2.5	19,665	2.5	22,888	2.5	1,21,353	17.8	1,48,408	18.5	
(iv) "Other" deposits with Reserve Bank	4,320	4,273	1,210	39.5	1,286	41.4	-47	-1.1	460	11.7	-122	-2.8	
Sources (i+ii+iii+iv+v)													
(i) Net Bank credit to Government sector (a+b)	5,13,022	5,04,994	2,912	0.6	14,217	3.2	-8,028	-1.6	56,678	14.2	49,399	10.8	
(a) Reserve Bank	1,55,556	1,49,510	4,894	3.4	-5,915	-4.0	-6,046	-3.9	-11,164	-7.3	7,161	5.0	
(b) Other Banks	3,57,467	3,55,485	-1,982	-0.6	20,132	6.9	-1,982	-0.6	67,842	27.6	42,238	13.5	
(ii) Bank credit to commercial sector (a+b)	6,70,378	6,84,545	18,077	2.7	3,660	0.6	14,167	2.1	96,930	19.6	94,321	16.0	
(a) Reserve Bank	13,287	9,072	-305	-3.2	-6,979	-45.7	-4,215	-31.7	-167	-2.0	782	9.4	
(b) Other Banks	6,57,092	6,75,473	18,381	2.8	10,640	1.9	18,381	2.8	97,097	20.0	93,539	16.1	
(iii) Net foreign exchange assets of banking sector	2,44,320	2,46,182	3,065	1.3	612	0.3	1,862	0.8	27,147	15.2	39,922	19.4	
(iv) Government's currency liabilities to the public	4,905	4,905	—	—	316	7.4	—	—	732	19.0	327	7.1	
(v) Banking sector's net non-monetary liabilities													
other than time deposits	1,27,059	96,599	-13,883	-12.6	-14,319	-12.6	-30,460	-24.0	16,229	19.5	-3,001	-3.0	
of which : Net non-monetary liabilities of R.B.I.	80,334	81,399	494	0.6	3,408	4.9	1,064	1.3	12,394	20.3	7,844	10.7	

* : 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.