

## 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. 20#	Amount	%	2000-2001		2001-2002		2000		2001		
	1	2	3	4	5	6	7	8	9	10	11	12	13
<b>M3</b>	<b>13,05,567</b>	<b>13,48,278</b>	<b>4,251</b>	<b>0.3</b>	<b>25,019*</b>	<b>2.2</b>	<b>42,711</b>	<b>3.3</b>	<b>1,54,793*</b>	<b>15.6</b>	<b>1,99,326</b>	<b>17.3</b>	<b>(15.1)</b>
<b>Components (i+ii+iii+iv)</b>													
(i) Currency with the Public	2,09,132	2,20,110	8,410	4.0	10,065	5.3	10,978	5.2	19,373	10.8	21,280	10.7	
(ii) Demand deposits with banks	1,64,551	1,70,707	-6,896	-3.9	-1,692	-1.1	6,155	3.7	19,840	15.5	22,718	15.4	
(iii) Time deposits with banks@	9,27,564	9,53,632	3,181	0.3	16,639	2.1	26,069	2.8	1,15,639	16.9	1,54,616	19.4	
(iv) "Other" deposits with Reserve Bank	4,320	3,829	-444	-10.4	8	0.2	-491	-11.4	-60	-1.9	712	22.9	
<b>Sources (i+ii+iii+iv+v)</b>													
(i) Net Bank credit to Government sector (a+b)	5,10,704	5,30,270	25,276	5.0	19,651	4.5	19,566	3.8	61,020	15.3	69,241	15.0	
(a) Reserve Bank	1,53,237	1,57,021	7,512	5.0	10,461	7.1	3,784	2.5	2,761	1.8	-1,703	-1.1	
(b) Other Banks	3,57,467	3,73,249	17,764	5.0	9,191	3.1	15,782	4.4	58,259	23.9	70,944	23.5	
(ii) Bank credit to commercial sector (a+b)	6,70,378	6,80,318	-4,227	-0.6	-1,025	-0.2	9,939	1.5	91,804	18.6	94,779	16.2	
(a) Reserve Bank	13,287	11,717	2,645	29.2	-6,748	-44.2	-1,569	-11.8	-1,747	-17.0	3,195	37.5	
(b) Other Banks	6,57,092	6,68,600	-6,873	-1.0	5,722	1.0	11,509	1.8	93,551	19.4	91,584	15.9	
(iii) Net foreign exchange assets of banking sector	2,44,320	2,47,380	1,198	0.5	863	0.4	3,060	1.3	27,454	15.3	40,869	19.8	
(iv) Government's currency liabilities to the public	4,905	4,905	—	—	371	8.7	—	—	766	19.8	272	5.9	
(v) Banking sector's net non-monetary liabilities													
other than time deposits	1,24,740	1,14,595	17,996	18.6	-5,160	-4.5	-10,146	-8.1	26,252	31.8	5,836	5.4	
of which : Net non-monetary liabilities of R.B.I.	78,015	82,795	1,396	1.7	2,441	3.5	4,779	6.1	11,605	19.0	10,206	14.1	

\* : 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. State Government balances as on March 31, 2001 are before closure of accounts.