

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#	May 4#	Amount	%	2000-2001		2001-2002		2000		2001	
1	2	3	4	5	6	7	8	9	10	11	12	13
M₃	13,05,567	13,54,855	6,577	0.5	29,950*	2.7	49,288	3.8	1,53,322*	15.3	2,00,971	17.4
												(15.2)
Components (i+ii+iii+iv)												
(i) Currency with the Public	2,09,132	2,24,486	4,376	2.0	13,205	7.0	15,353	7.3	16,366	8.8	22,515	11.1
(ii) Demand deposits with banks	1,64,551	1,67,499	-3,208	-1.9	-1,218	-0.8	2,948	1.8	23,297	18.6	19,036	12.8
(iii) Time deposits with banks@	9,27,564	9,58,062	4,430	0.5	18,329	2.3	30,499	3.3	1,13,958	16.6	1,57,355	19.7
(iv) "Other" deposits with Reserve Bank	4,320	4,808	979	25.6	-365	-11.8	488	11.3	-299	-9.8	2,064	75.2
Sources (i+ii+iii+iv+v)												
(i) Net Bank credit to Government sector (a+b)	5,10,704	5,34,741	4,471	0.8	20,367	4.6	24,037	4.7	56,133	13.8	72,995	15.8
(a) Reserve Bank	1,53,237	1,61,816	4,795	3.1	-3,621	-2.4	8,579	5.6	-13,461	-8.5	17,173	11.5
(b) Other Banks	3,57,467	3,72,925	-324	-0.1	23,989	8.2	15,458	4.3	69,594	28.1	55,822	17.6
(ii) Bank credit to commercial sector (a+b)	6,70,378	6,78,450	-1,867	-0.3	-2,874	-0.5	8,072	1.2	87,046	17.5	94,760	16.2
(a) Reserve Bank	13,287	11,141	-577	-4.9	-6,679	-43.7	-2,146	-16.2	-3,906	-31.3	2,550	29.7
(b) Other Banks	6,57,092	6,67,310	-1,291	-0.2	3,805	0.7	10,218	1.6	90,952	18.8	92,210	16.0
(iii) Net foreign exchange assets of banking sector	2,44,320	2,47,436	56	—	-1,265	-0.6	3,117	1.3	23,664	13.1	43,054	21.1
(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	1,10,678	-3,917	-3.4	-13,351	-11.7	-14,062	-11.3	14,288	16.6	10,110	10.1
of which : Net non-monetary liabilities of R.B.I.	78,015	83,471	677	0.8	243	0.3	5,456	7.0	8,723	14.1	13,081	18.6

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