

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#	Jun. 1#	Amount	%	2000-2001		2001-2002		2000		2001	
	2	3	4	5	6	7	8	9	10	11	12	13
1												
M3	13,05,567	13,67,451	1,758	0.1	36,963*	3.3	61,885	4.7	1,51,777*	15.0	2,06,555	17.8
												(15.6)
Components (i+ii+iii+iv)												
(i) Currency with the Public	2,09,132	2,26,043	-2,213	-1.0	13,033	6.9	16,911	8.1	16,030	8.6	24,245	12.0
(ii) Demand deposits with banks	1,64,551	1,64,565	-1,847	-1.1	-2,518	-1.7	14	—	22,480	18.0	17,402	11.8
(iii) Time deposits with banks@	9,27,564	9,73,224	6,649	0.7	27,048	3.5	45,660	4.9	1,13,559	16.3	1,63,798	20.2
(iv) "Other" deposits with Reserve Bank	4,320	3,619	-831	-18.7	-599	-19.3	-701	16.2	-292	-10.4	1,110	44.2
Sources (i+ii+iii+iv+v)												
(i) Net Bank credit to Government sector (a+b)	5,11,343	5,45,859	2,799	0.5	29,413	6.7	34,516	6.8	63,813	15.7	75,068	15.9
(a) Reserve Bank	1,53,877	1,60,080	-10,410	-6.1	4,630	3.1	6,203	4.0	-2,059	-1.3	7,186	4.7
(b) Other Banks	3,57,467	3,85,780	13,209	3.5	24,784	8.5	28,313	7.9	65,871	26.1	67,881	21.4
(ii) Bank credit to commercial sector (a+b)	6,70,378	6,72,751	-7,829	-1.2	-579	-0.1	2,373	0.4	92,793	18.8	86,766	14.8
(a) Reserve Bank	13,287	8,424	-2,883	-25.5	-4,638	-30.4	-4,862	-36.6	-186	-1.7	-2,207	-20.8
(b) Other Banks	6,57,092	6,64,326	-4,946	-0.7	4,058	0.7	7,235	1.1	92,978	19.3	88,974	15.5
(iii) Net foreign exchange assets of banking sector	2,44,320	2,48,992	867	0.3	-412	-0.2	4,672	1.9	21,821	11.9	43,757	21.3
(iv) Government's currency liabilities to the public	4,905	4,905	—	—	432	10.1	—	—	769	19.6	211	4.5
(v) Banking sector's net non-monetary liabilities												
other than time deposits	1,25,380	1,05,056	-5,921	-5.3	-8,109	-7.1	-20,324	-16.2	27,418	35.0	-753	-0.7
of which : Net non-monetary liabilities of R.B.I.	78,655	83,283	-435	-0.5	6,041	8.6	4,628	5.9	14,188	22.9	7,096	9.3

* : 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 exclusive of IMDs. Government balances as on March 31, 2001 are after closure of accounts.