

## 7. Money Stock : Components and Sources

(Rs. crore)

Item	Outstanding as on				Variation over				Year-on-year			
	2001		Fortnight		Financial year so far		2001-2002		2000		2001	
	Mar. 31#	Jun. 15#	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
1	2	3	4	5	6	7	8	9	10	11	12	13
<sup>M3</sup>	13,05,567	13,71,480	4,029	0.3	39,723*	3.5	65,914	5.0	1,52,973*	15.1	2,07,825	17.9
												(15.7)
<b>Components (i+ii+iii+iv)</b>												
(i) Currency with the Public	2,09,132	2,28,696	2,652	1.2	15,232	8.1	19,563	9.4	18,735	10.1	24,698	12.1
(ii) Demand deposits with banks	1,64,551	1,62,783	-1,782	-1.1	-5,335	-3.6	-1,768	-1.1	20,664	16.7	18,437	12.8
(iii) Time deposits with banks@	9,27,564	9,75,316	2,092	0.2	28,426	3.6	47,752	5.1	1,13,973	16.4	1,64,513	20.3
(iv) "Other" deposits with Reserve Bank	4,320	4,686	1,067	29.5	1,399	45.0	366	8.5	-399	-8.1	178	3.9
<b>Sources (i+ii+iii+iv+v)</b>												
(i) Net Bank credit to Government sector (a+b)	5,11,343	5,51,672	5,813	1.1	31,196	7.1	40,329	7.9	61,984	15.1	79,098	16.7
(a) Reserve Bank	1,53,877	1,72,171	12,092	7.6	9,443	6.4	18,295	11.9	1,739	1.1	14,464	9.2
(b) Other Banks	3,57,467	3,79,501	-6,279	-1.6	21,752	7.4	22,034	6.2	60,245	23.7	64,634	20.5
(ii) Bank credit to commercial sector (a+b)	6,70,378	6,76,284	3,533	0.5	4,424	0.8	5,906	0.9	1,00,860	20.6	85,296	14.4
(a) Reserve Bank	13,287	11,167	2,742	32.5	-1,937	-12.7	-2,120	-16.0	4,001	42.9	-2,167	-16.2
(b) Other Banks	6,57,092	6,65,118	791	0.1	6,361	1.1	8,026	1.2	96,859	20.1	87,463	15.1
(iii) Net foreign exchange assets of banking sector	2,44,320	2,49,956	964	0.4	-1,617	-0.8	5,636	2.3	19,665	10.7	45,925	22.5
(iv) Government's currency liabilities to the public	4,905	4,905	—	—	432	10.1	—	—	674	16.8	211	4.5
(v) Banking sector's net non-monetary liabilities												
other than time deposits	1,25,380	1,11,337	6,281	6.0	-5,287	-4.6	-14,042	-11.2	30,209	38.5	2,706	2.5
of which : Net non-monetary liabilities of R.B.I.	78,655	84,434	1,151	1.4	7,434	10.6	5,779	7.3	14,314	22.6	6,853	8.8

\* : 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.