

4.1 SOURCES OF CHANGE IN MONEY STOCK (M3)

(Rs. crore)

	Outstanding as on March 31, 1995	Variations during							Outstand- ing as on Dec. 29 2000 (P)
		1995-96 March 31 to March 31	1996-97 March 31 to March 31	1997-98 March 31 to March 31	1998-99 March 31 to March 31	1999-2000 March 31 to March 31 (P)	1999-2000 March 31 to Dec. 31 (P)	2000-01 March 31 to Dec. 29 (P)	
1	2	3	4	5	6	7	8	9	10
1. M1 (Money supply with the public)	192257	22318	29056	24213	46796	35245	22623	24161	364781
II. M3 (Aggregate monetary resources) (i+ii+iii+iv)	527595	74050	101373	118314	170796	153868	110900	144568	1261770
(i) Currency with the public	100681	17086	13550	14262	22948	20350	23560	15787	204492
(ii) Demand deposits with banks	88193	5271	15656	9604	23593	15582	-414	8921	157727
(iii) Time deposits with banks	335338	51732	72317	94101	124000	118623	88277	120407	896989
(iv) Other deposits with RBI	3383	-39	-150	347	255	-687	-523	-547	2562
III. Sources of change in Money stock (M3) (1+2+3+4-5)									
1. Net bank credit to Government (A+B)	222419	33872	32221	42084	58732	53496	55085	49813	491566
A) RBI's net credit to Government (i+ii)	101478	19871	2832	10979	17379	-4275	4667	-745	147518
(i) Central Government	98913	19855	1934	12915	11800	-5587	7572	3041	142870
(ii) State Governments	2565	16	898	-1936	5579	1312	-2905	-3786	4648
B) Other bank's credit to Government	120941	14001	29389	31105	41353	57771	50418	50558	344048
2. Bank credit to commercial sector (A+B)	292724	55165	33208	52213	69670	89735	50964	66379	644916
A) RBI's credit to commercial sector	6593	262	-608	1939	4040	3044	-3193	-1746	13523
B) Other bank's credit to commercial sector	286131	54903	33816	50274	65630	86691	54157	68125	631393
3. Net foreign exchange assets of banking sector	79032	3109	23355	32599	39758	27795	10475	28534	234181
4. Government's currency liabilities to the public	2379	124	415	434	494	416	588	644	4905
5. Banking sector's net non-monetary liabilities other than time deposits	68958	18222	-12171	9013	-2141	17573	6212	799	113799

P : Provisional

- Notes:
1. All March data relate to March 31, except for figures in columns 8 and 9 which include SCBs' data for the last reporting Friday of March.
 2. Figures may not add up to totals because of rounding.
 3. SCBs' time deposits include Rs. 17,945 crore under RIBs since August 28, 1998 and Rs. 25,662 crore under IMDs since November 17, 2000.
 4. Monetary Data have been revised from 1997-98 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.

Source : Reserve Bank of India.