

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#	Dec. 28#			2000-2001	2001-2002	2000	2001				
	2	3	4	5	6	7	8	9	10	11	12	13
M₃	13,11,583	14,49,718	2,054	0.1	1,48,238	13.2	1,38,135	10.5	1,76,951	16.2	1,77,306	13.1
						(10.9)				(13.8)		
Components (i+ii+iii+iv)												
(i) Currency with the Public	2,09,562	2,30,005	-4,004	-1.7	14,767	7.8	20,443	9.8	11,517	6.0	26,156	12.3
(ii) Demand deposits with banks	1,66,599	1,69,261	3,571	2.2	12,091	8.1	2,662	1.6	25,804	19.0	7,489	4.0
(iii) Time deposits with banks@	9,31,792	10,47,678	2,792	0.3	1,22,224	15.6	1,15,886	12.4	1,40,714	18.4	1,43,077	15.3
(iv) "Other" deposits with Reserve Bank	3,630	2,773	-305	-9.9	-844	-27.8	-857	-23.6	-1,083	-33.1	584	26.7
Sources (i+ii+iii+iv-v)												
(i) Net Bank credit to Government (a+b)	5,12,380	5,70,783	-8,149	-1.4	51,542	11.7	58,403	11.4	51,696	11.7	77,862	15.3
(a) Reserve Bank	1,53,877	1,47,984	-7,705	-4.9	-746	-0.5	-5,893	-3.8	-9,688	-6.2	466	0.1
(b) Other Banks	3,58,504	4,22,799	-445	-0.1	52,288	17.8	64,295	17.9	61,383	21.6	77,396	22.3
(ii) Bank credit to commercial sector (a+b)	6,73,216	7,27,687	15,799	2.2	71,374	12.2	54,472	8.1	1,08,632	19.8	69,750	10.0
(a) Reserve Bank	13,287	10,829	1,582	17.1	-1,746	-11.4	-2,457	-18.5	4,491	49.7	-2,694	-19.3
(b) Other Banks	6,59,929	7,16,858	14,217	2.0	73,120	12.8	56,929	8.6	1,04,142	19.3	72,444	11.1
(iii) Net foreign exchange assets of banking sector	2,49,820	2,78,965	3,120	1.1	28,987	14.1	29,145	11.7	46,306	24.6	44,330	18.3
(iv) Government's currency liabilities to the public	5,354	5,902	—	—	488	10.7	549	10.2	631	14.2	836	16.3
(v) Banking sector's net non-monetary liabilities												
other than time deposits	1,29,186	1,33,619	8,716	7.0	4,154	3.6	4,433	3.4	30,314	34.5	15,472	13.3
of which : Net non-monetary liabilities of R.B.I.	79,345	96,530	1,653	1.7	11,561	16.5	17,185	21.7	14,877	22.2	14,747	18.0

@ : 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.