

## 7. Money Stock : Components and Sources

(Rs. crore)

Item	Outstanding as on				Variation over							
	2002		Fortnight		Financial year so far				Year-on-year			
	Mar. 31#	Apr. 5#	Amount	%	2001-2002	%	2002-2003	%	2001	%	2002	%
1	2	3	4	5	6	7	8	9	10	11	12	13
<b>M<sub>3</sub></b>	14,97,133	15,28,638	31,019	2.1	33,290	2.5	31,505	2.1	1,89,453	16.4	1,82,128	13.5
										(14.2)		
<b>Components (i+ii+iii+iv)</b>												
(i) Currency with the Public	2,41,441	2,45,239	3,167	1.3	3,213	1.5	3,799	1.6	18,149	9.3	32,476	15.3
(ii) Demand deposits with banks	1,76,917	1,87,181	10,264	5.8	10,520	6.3	10,264	5.8	20,785	13.3	10,391	5.9
(iii) Time deposits with banks@	10,75,930	10,93,577	17,647	1.6	19,603	2.1	17,647	1.6	1,51,331	18.9	1,40,203	14.7
(iv) "Other" deposits with Reserve Bank	2,845	2,641	-59	-2.2	-47	-1.3	-204	-7.2	-812	-18.5	-942	-26.3
<b>Sources (i+ii+iii+iv-v)</b>												
(i) Net Bank credit to Government	5,87,808	5,92,039	16,934	2.9	9,979	1.9	4,231	0.7	66,338	14.6	70,106	13.4
(a+b)												
(a) Reserve Bank	1,54,471	1,44,036	2,268	1.6	-4,367	-2.8	-10,435	-6.8	7,161	5.0	-5,474	-3.7
(b) Other Banks	4,33,338	4,48,003	14,666	3.4	14,346	4.0	14,666	3.4	59,178	18.9	75,579	20.3
(ii) Bank credit to commercial sector	7,54,209	7,69,337	14,092	1.9	12,240	1.8	15,128	2.0	1,01,234	17.2	77,879	11.3
(a+b)												
(a) Reserve Bank	5,929	3,197	-3,768	-54.1	-4,215	-31.7	-2,732	-46.1	782	9.4	-5,875	-64.8
(b) Other Banks	7,48,280	7,66,140	17,860	2.4	16,454	2.5	17,860	2.4	1,00,452	17.3	83,754	12.3
(iii) Net foreign exchange assets of banking sector	3,14,733	3,17,183	6,446	2.1	1,862	0.7	2,451	0.8	45,422	22.0	65,502	26.0
(iv) Government's currency liabilities to the public	6,225	6,225	—	—	—	—	—	—	776	16.9	872	16.3
(v) Banking sector's net non-monetary liabilities												
other than time deposits	1,65,843	1,56,147	6,453	4.3	-9,209	-6.9	-9,696	-5.8	24,318	24.4	32,230	26.0
of which : Net non-monetary liabilities of RBI	1,03,517	1,05,223	1,342	1.3	2,743	3.5	1,706	1.6	8,534	11.6	23,135	28.2

@ : 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, 2002 are before closure of accounts.