

7. Money Stock : Components and Sources

(Rs. crore)

(Rs. crore)													
Item	Outstanding as on					Variation over							
	2002		Fortnight		Financial year so far				Year-on-year				
	Mar. 31#	May 17#	Amount	%	2001-2002	%	2002-2003	%	2001	%	2002	%	
	1	2	3	4	5	6	7	8	9	10	11	12	13
M ₃	14,97,133	16,01,509	4,676	0.3	52,756	4.0	1,04,376	7.0	2,09,421	18.1	2,35,533	17.2	
										(15.9)			
Components (i+ii+iii+iv)													
(i) Currency with the Public	2,41,441	2,61,202	6,129	2.4	19,046	9.1	19,762	8.2	25,253	12.4	32,607	14.3	
(ii) Demand deposits with banks	1,76,917	1,78,045	-1,968	-1.1	-1,177	-0.7	1,128	0.6	19,361	13.3	12,952	7.8	
(iii) Time deposits with banks@	10,75,930	11,59,981	412	—	35,558	3.8	84,050	7.8	1,64,411	20.4	1,90,652	19.7	
(iv) "Other" deposits with Reserve Bank	2,845	2,281	104	4.8	-671	-18.5	-564	-19.8	396	15.5	-677	-22.9	
Sources (i+ii+iii+iv-v)													
(i) Net Bank credit to Government (a+b)	5,87,808	6,23,766	6,100	1.0	32,536	6.4	35,958	6.1	78,213	16.8	79,275	14.6	
(a) Reserve Bank	1,54,471	1,69,065	7,996	5.0	16,613	10.8	14,594	9.4	17,111	11.2	-1,426	-0.8	
(b) Other Banks	4,33,338	4,54,701	-1,895	-0.4	15,923	4.4	21,364	4.9	61,102	19.5	80,700	21.6	
(ii) Bank credit to commercial sector (a+b)	7,54,209	8,10,515	6,059	0.8	3,868	0.6	56,306	7.5	95,796	16.3	1,27,429	18.7	
(a) Reserve Bank	5,929	4,956	-976	-16.5	-1,980	-14.9	-972	-16.4	-2,359	-17.3	-6,351	-56.2	
(b) Other Banks	7,48,280	8,05,559	7,035	0.9	5,848	0.9	57,279	7.7	98,155	17.1	1,33,779	19.9	
(iii) Net foreign exchange assets of banking sector	3,14,733	3,23,054	-57	—	3,805	1.5	8,321	2.6	49,438	24.2	69,429	27.4	
(iv) Government's currency liabilities to the public	6,225	6,225	—	—	135	2.5	—	—	795	16.9	737	13.4	
(v) Banking sector's net non-monetary liabilities													
other than time deposits	1,65,843	1,62,051	7,426	4.8	-12,411	-9.3	-3,791	-2.3	14,821	14.0	41,336	34.2	
of which : Net non-monetary liabilities of RBI	1,03,517	1,12,401	530	0.5	5,865	7.4	8,884	8.6	13,649	19.1	27,191	31.9	

@ : 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. The monetary aggregates since May 3, 2002 include the impact of the merger of the ICICI with the ICICI Bank.