

7. Money Stock : Components and Sources

(Rs. crore)

<i>Item</i>	Outstanding as on				Variation over							
	2002		Fortnight		Financial year so far				Year-on-year			
	Mar. 31#	Jul. 12#	Amount	%	2001-2002	2002-2003	2001	2002	2001	2002	2001	2002
	1	2	3	4	5	6	7	8	9	10	11	12
M3	15,00,003	16,16,547	-800	—	70,312	5.4	1,16,544	7.8	2,06,320	17.5	2,33,015	16.8
										(15.3)		
Components (i+ii+iii+iv)												
(i) Currency with the Public	2,41,399	2,58,077	2,629	1.0	15,959	7.6	16,677	6.9	24,484	12.2	32,568	14.4
(ii) Demand deposits with banks	1,78,284	1,78,232	-3,795	-2.1	-2,799	-1.7	-52	—	19,804	13.8	14,762	9.0
(iii) Time deposits with banks@	10,77,470	11,76,222	-412	—	56,885	6.1	98,752	9.2	1,62,516	19.6	1,85,566	18.7
(iv) "Other" deposits with Reserve Bank	2,850	4,017	778	24.0	268	7.4	1,167	41.0	-484	-11.0	119	3.1
Sources (i+ii+iii+iv+v)												
(i) Net Bank credit to Government (a+b)	5,86,466	6,43,537	13,338	2.1	48,480	9.5	57,071	9.7	80,412	16.8	83,102	14.8
(a) Reserve Bank	1,52,178	1,69,412	21,446	14.5	12,828	8.3	17,234	11.3	1,983	1.2	2,707	1.6
(b) Other Banks	4,34,288	4,74,125	-8,109	-1.7	35,653	10.0	39,837	9.2	78,429	24.9	80,395	20.4
(ii) Bank credit to commercial sector (a+b)	7,56,265	8,17,291	2,286	0.3	7,287	1.1	61,026	8.1	81,587	13.5	1,30,786	19.1
(a) Reserve Bank	5,929	2,929	10	0.3	-3,265	-24.6	-3,000	-50.6	-2,156	-17.7	-7,093	-70.8
(b) Other Banks	7,50,336	8,14,362	2,276	0.3	10,552	1.6	64,026	8.5	83,743	14.1	1,37,878	20.4
(iii) Net foreign exchange assets of banking sector	3,14,733	3,37,445	3,433	1.0	2,389	1.0	22,712	7.2	46,236	22.4	85,237	33.8
(iv) Government's currency liabilities to the public	6,366	6,456	—	—	211	3.9	89	1.4	805	16.9	891	16.0
(v) Banking sector's net non-monetary liabilities												
other than time deposits	1,63,828	1,88,182	19,857	11.8	-11,945	-9.0	24,355	14.9	2,720	2.3	67,001	55.3
of which : Net non-monetary liabilities of RBI	1,01,220	1,21,563	2,796	2.4	11,194	14.1	20,344	20.1	10,597	13.3	31,024	34.3

@ : 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.

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