

## 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. 26#	Amount	%	2001-2002		2002-2003		2001		2002	
	1	2	3	4	5	6	7	8	9	10	11	12
<b>M<sub>3</sub></b>	<b>15,00,003</b>	<b>16,18,276</b>	<b>1,730</b>	<b>0.1</b>	<b>71,281</b>	<b>5.4</b>	<b>1,18,274</b>	<b>7.9</b>	<b>2,09,227</b>	<b>17.8</b>	<b>2,33,775</b>	<b>16.9</b>
										(15.6)		
<b>Components (i+ii+iii+iv)</b>												
(i) Currency with the Public	2,41,399	2,51,163	-6,914	-2.7	9,522	4.5	9,763	4.0	23,931	12.3	32,091	14.6
(ii) Demand deposits with banks	1,78,284	1,77,526	-706	-0.4	-813	-0.5	-758	-0.4	20,476	14.1	12,069	7.3
(iii) Time deposits with banks@	10,77,470	11,85,824	9,603	0.8	62,685	6.7	1,08,355	10.1	1,65,415	19.9	1,89,368	19.0
(iv) "Other" deposits with Reserve Bank	2,850	3,763	-253	-6.3	-113	-3.1	914	32.1	-594	-14.5	246	7.0
<b>Sources (i+ii+iii+iv+v)</b>												
(i) Net Bank credit to Government (a+b)	5,86,466	6,39,885	-3,652	-0.6	47,646	9.3	53,419	9.1	80,250	16.7	80,285	14.3
(a) Reserve Bank	1,52,178	1,55,332	-14,080	-8.3	7,678	5.0	3,154	2.1	503	0.3	-6,223	-3.9
(b) Other Banks	4,34,288	4,84,554	10,428	2.2	39,968	11.2	50,265	11.6	79,747	25.1	86,508	21.7
(ii) Bank credit to commercial sector (a+b)	7,56,265	8,21,222	2,265	0.3	9,786	1.4	64,957	8.6	87,154	14.5	1,32,217	19.2
(a) Reserve Bank	5,929	2,925	-4	-0.1	-1,671	-12.6	-3,004	-50.7	2,587	28.7	-8,691	-74.8
(b) Other Banks	7,50,336	8,18,297	2,269	0.3	11,457	1.7	67,961	9.1	84,566	14.3	1,40,908	20.8
(iii) Net foreign exchange assets of banking sector	3,14,733	3,42,135	4,690	1.4	2,948	1.2	27,402	8.7	47,878	23.4	89,368	35.4
(iv) Government's currency liabilities to the public	6,366	6,456	—	—	286	5.3	89	1.4	814	16.9	816	14.3
(v) Banking sector's net non-monetary liabilities other than time deposits	1,63,828	1,91,421	1,574	0.8	-10,616	-8.0	27,594	16.8	6,868	5.9	68,911	56.2
of which : Net non-monetary liabilities of RBI	1,01,220	1,21,343	-220	-0.2	12,829	16.2	20,123	19.9	12,360	15.5	29,169	31.6

@ : 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.