

7. Money Stock : Components and Sources

(Rs. crore)

Item	Outstanding				Variation over							
	as on		Fortnight		Financial year so far				Year-on-year			
	2002				2001-2002		2002-2003		2001		2002	
	Mar. 31#	Aug. 9#	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
1	2	3	4	5	6	7	8	9	10	11	12	13
M ₃	15,00,003	16,24,154	5,878	0.4	77,519	5.9	1,24,151	8.3	2,07,568	17.5	2,33,415	16.8
										(15.4)		
		[15,81,562]					[81,559]	[5.4]			[1,90,823]	[13.7]
Components (I+ii+iii+iv)												
(i) Currency with the Public	2,41,399	2,53,717	2,554	1.0	13,829	6.6	12,317	5.1	23,594	11.8	30,338	13.6
(ii) Demand deposits with banks	1,78,284	1,75,252	-2,274	-1.3	-4,427	-2.7	-3,032	-1.7	20,021	14.1	13,410	8.3
(iii) Time deposits with banks@	10,77,470	11,91,648	5,824	0.5	68,300	7.3	1,14,179	10.6	1,64,590	19.7	1,89,577	18.9
		[11,49,056]					[71,587]	[6.6]			[1,46,985]	[14.7]
(iv) "Other" deposits with Reserve Bank	2,850	3,537	-227	-6.0	-183	-5.1	687	24.1	-636	-15.6	90	2.6
Sources (i+ii+iii+iv-v)												
(i) Net Bank credit to Government (a+b)	5,86,466	6,43,978	4,093	0.6	50,980	10.0	57,512	9.8	78,859	16.3	81,043	14.4
(a) Reserve Bank	1,52,178	1,54,137	-1,195	-0.8	12,181	7.9	1,959	1.3	1,563	1.0	-11,921	-7.2
(b) Other Banks	4,34,288	4,89,841	5,288	1.1	38,799	10.8	55,553	12.8	77,295	24.2	92,964	23.4
(ii) Bank credit to commercial sector (a+b)	7,56,265	8,21,297	75	—	10,221	1.5	65,032	8.6	83,721	13.8	1,31,858	19.1
(a) Reserve Bank	5,929	2,938	13	0.4	-5,014	-37.7	-2,991	-50.5	-4,173	-33.5	-5,335	-64.5
(b) Other Banks	7,50,336	8,18,360	63	—	15,234	2.3	68,024	9.1	87,894	14.8	1,37,193	20.1
(iii) Net foreign exchange assets of banking sector	3,14,733	3,42,857	722	0.2	4,952	2.0	28,124	8.9	48,742	23.7	88,085	34.6
(iv) Government's currency liabilities to the public	6,366	6,456	—	—	286	5.3	89	1.4	814	16.9	816	14.5
(v) Banking sector's net non-monetary liabilities other than time deposits	1,63,828	1,90,434	-987	-0.5	-11,079	-8.3	26,607	16.2	4,567	3.9	68,387	56.0
of which : Net non-monetary liabilities of RBI	1,01,220	1,19,708	-1,635	-1.3	13,586	17.1	18,488	18.3	11,468	14.1	26,776	28.8

@ : 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.