

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			
					2001-2002		2002-2003		2001		2002	
	Mar. 31#	Aug. 23#	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
1	2	3	4	5	6	7	8	9	10	11	12	13
M₃	15,00,003	16,30,654	6,500	0.4	80,172	6.1	1,30,652	8.7	2,09,445	17.7	2,37,262	17.0
		[15,88,062]					[88,060]	[5.9]		(15.5)	[1,94,670]	[14.0]
Components (i+ii+iii+iv)												
(i) Currency with the Public	2,41,399	2,51,347	-2,370	-0.9	9,979	4.8	9,948	4.1	24,187	12.4	31,819	14.5
(ii) Demand deposits with banks	1,78,284	1,78,020	2,768	1.6	126	0.1	-264	-0.1	22,678	15.8	11,625	7.0
(iii) Time deposits with banks@	10,77,470	11,97,734	6,086	0.5	70,044	7.5	1,20,264	11.2	1,63,098	19.4	1,93,920	19.3
(iv) "Other" deposits with Reserve Bank	2,850	[11,55,142] 3,553	16	0.5	24	0.7	[77,672] 704	[7.2] 24.7	-517	-12.4	[1,51,328] -101	[15.1] -2.8
Sources (i+ii+iii+iv+v)												
(i) Net Bank credit to Government (a+b)	5,86,466	6,35,120	-8,858	-1.4	42,517	8.3	48,654	8.3	84,285	17.9	80,649	14.5
(a) Reserve Bank	1,52,178	1,34,207	-19,930	-12.9	2,256	1.5	-17,971	-11.8	5,348	3.5	-21,926	-14.0
(b) Other Banks	4,34,288	5,00,914	11,072	2.3	40,261	11.2	66,625	15.3	78,937	24.7	1,02,575	25.8
(ii) Bank credit to commercial sector (a+b)	7,56,265	8,20,430	-867	-0.1	10,404	1.5	64,165	8.5	77,607	12.7	1,30,808	19.0
(a) Reserve Bank	5,929	2,926	-12	-0.4	-4,030	-30.3	-3,003	-50.7	-3,624	-28.1	-6,331	-68.4
(b) Other Banks	7,50,336	8,17,505	-855	-0.1	14,434	2.2	67,168	9.0	81,231	13.6	1,37,139	20.2
(iii) Net foreign exchange assets of banking sector	3,14,733	3,46,896	4,039	1.2	8,822	3.5	32,163	10.2	53,037	25.8	88,255	34.1
(iv) Government's currency liabilities to the public	6,366	6,456	—	—	367	6.9	89	1.4	828	16.9	735	12.8
(v) Banking sector's net non-monetary liabilities other than time deposits	1,63,828	1,78,248	-12,186	-6.4	-18,063	-13.6	14,421	8.8	6,311	5.8	63,185	54.9
of which : Net non-monetary liabilities of RBI	1,01,220	1,09,292	-10,416	-8.7	5,911	7.4	8,072	8.0	13,323	18.5	24,036	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. Figures in [] exclude the impact of mergers since May 3, 2002.