

## 7. Money Stock : Components and Sources

(Rs. crore)

Item	Outstanding as on				Variation over							
	2002		Fortnight		Financial year so far				Year-on-year			
	Mar. 31#	Sep. 20#	Amount	%	2001-2002		2002-2003		2001		2002	
					Amount	%	Amount	%	Amount	%	Amount	%
<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>	<b>6</b>	<b>7</b>	<b>8</b>	<b>9</b>	<b>10</b>	<b>11</b>	<b>12</b>	<b>13</b>
M <sub>3</sub>	15,00,003	16,38,568	1,529	0.1	93,997	7.2	1,38,565	9.2	2,03,963	17.0	2,31,351	16.4
		[15,95,976]					[95,973]	[6.4]			[1,88,759]	[13.4]
<b>Components (i+ii+iii+iv)</b>												
(i) Currency with the Public	2,41,399	2,50,686	-1,440	-0.6	8,787	4.2	9,287	3.8	23,533	12.1	32,349	14.8
(ii) Demand deposits with banks	1,78,284	1,78,769	-507	-0.3	-4,133	-2.5	485	0.3	14,088	9.5	16,632	10.3
(iii) Time deposits with banks@	10,77,470	12,05,663	3,518	0.3	89,654	9.6	1,28,194	11.9	1,66,608	19.4	1,82,239	17.8
		[11,63,071]					[85,602]	[7.9]			[1,39,647]	[13.6]
(iv) "Other" deposits with Reserve Bank	2,850	3,449	-41	-1.2	-311	-8.6	600	21.0	-267	-7.4	131	3.9
<b>Sources (i+ii+iii+iv-v)</b>												
(i) Net Bank credit to Government (a+b)	5,86,466	6,31,586	-6,817	-1.1	48,527	9.5	45,120	7.7	86,843	18.3	71,104	12.7
(a) Reserve Bank	1,52,178	1,28,187	-12,445	-8.8	-1,847	-1.2	-23,991	-15.8	80	0.1	-23,843	-15.7
(b) Other Banks	4,34,288	5,03,399	5,628	1.1	50,374	14.1	69,111	15.9	86,763	27.0	94,947	23.2
(ii) Bank credit to commercial sector (a+b)	7,56,265	8,30,249	3,994	0.5	15,495	2.3	73,984	9.8	74,827	12.1	1,35,535	19.5
(a) Reserve Bank	5,929	2,927	1	—	-2,785	-21.0	-3,002	-50.6	-859	-7.6	-7,575	-72.1
(b) Other Banks	7,50,336	8,27,323	3,994	0.5	18,280	2.7	76,986	10.3	75,686	12.4	1,43,110	20.9
(iii) Net foreign exchange assets of banking sector	3,14,733	3,54,060	1,734	0.5	20,909	8.4	39,327	12.5	60,740	28.9	83,332	30.8
(iv) Government's currency liabilities to the public	6,366	6,661	—	—	451	8.4	295	4.6	839	16.9	857	14.8
(v) Banking sector's net non-monetary liabilities												
other than time deposits	1,63,828	1,83,989	-2,618	-1.4	-8,615	-6.5	20,161	12.3	19,286	18.3	59,477	47.8
of which : Net non-monetary liabilities of RBI	1,01,220	1,11,319	-226	-0.2	12,444	15.7	10,099	10.0	20,474	28.7	19,530	21.3

@ : 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.

Figures in [ ] exclude the impact of mergers since May 3, 2002.