

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#	Oct. 4#	Amount	%	2001-2002		2002-2003		2001		2002	
	2	3	4	5	6	7	8	9	10	11	12	13
1	15,00,003	16,54,471	15,903	1.0	1,10,120	8.4	1,54,468	10.3	2,05,404	16.9	2,31,130	16.2
M3												
		[16,11,879]					[1,11,876]	[7.5]			[1,88,538]	[13.2]
Components (i+ii+iii+iv)												
(i) Currency with the Public	2,41,399	2,49,994	-693	-0.3	10,564	5.0	8,594	3.6	20,324	10.2	29,879	13.6
(ii) Demand deposits with banks	1,78,284	1,86,510	7,741	4.3	2,234	1.3	8,226	4.6	18,524	12.4	18,006	10.7
(iii) Time deposits with banks@	10,77,470	12,14,084	8,421	0.7	97,397	10.4	1,36,614	12.7	1,66,161	19.2	1,82,917	17.7
		[11,71,492]					[94,022]	[8.7]			[1,40,325]	[13.6]
(iv) "Other" deposits with Reserve Bank	2,850	3,883	434	12.6	-75	-2.1	1,034	36.3	395	12.5	329	9.2
Sources (i+ii+iii+iv+v)												
(i) Net Bank credit to Government (a+b)	5,86,466	6,28,872	-2,714	-0.4	51,900	10.1	42,406	7.2	82,074	17.0	65,017	11.5
(a) Reserve Bank	1,52,178	1,24,113	-4,074	-3.2	3,493	2.3	-28,065	-18.4	-1,916	-1.2	-33,256	-21.1
(b) Other Banks	4,34,288	5,04,759	1,360	0.3	48,407	13.5	70,470	16.2	83,990	26.0	98,274	24.2
(ii) Bank credit to commercial sector (a+b)	7,56,265	8,41,603	11,354	1.4	29,771	4.4	85,338	11.3	77,122	12.2	1,32,614	18.7
(a) Reserve Bank	5,929	2,972	46	1.6	-5,583	-42.0	-2,956	-49.9	-4,893	-38.8	-4,731	-61.4
(b) Other Banks	7,50,336	8,38,631	11,308	1.4	35,354	5.3	88,294	11.8	82,015	13.2	1,37,344	19.6
(iii) Net foreign exchange assets of banking sector	3,14,733	3,57,052	2,993	0.8	22,344	8.9	42,320	13.4	62,104	29.6	84,889	31.2
(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	1,79,718	-4,270	-2.3	-5,654	-4.2	15,891	9.7	16,735	15.1	52,246	41.0
of which : Net non-monetary liabilities of RBI	1,01,220	1,11,554	235	0.2	14,158	17.8	10,334	10.2	21,239	29.4	18,051	19.3

@ : 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.