

7. Money Stock : Components and Sources

(Rs. crore)

Item	Outstanding as on		Fortnight		Variation over				Year-on-year			
	2002				Financial year so far		2002-2003		2001		2002	
	Mar. 31#	Dec. 27#	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
I	2	3	4	5	6	7	8	9	10	11	12	13
M₃	15,00,003	16,80,070	-1,619	-0.1	1,38,513	10.5	1,80,068	12.0	1,79,321	14.1	2,28,337	15.7
		[16,37,478]					[1,37,476]	[9.2]			[1,85,745]	[12.8]
Components (i+ii+iii+iv)												
(i) Currency with the Public	2,41,399	2,61,383	-3,342	-1.3	20,201	9.6	19,984	8.3	25,903	12.7	31,631	13.8
(ii) Demand deposits with banks	1,78,284	1,88,607	2,369	1.3	6,446	3.9	10,323	5.8	10,944	6.8	15,891	9.2
(iii) Time deposits with banks@	10,77,470	12,27,518	-308	—	1,12,975	12.1	1,50,049	13.9	1,42,145	15.7	1,80,772	17.3
		[11,84,926]					[1,07,457]	[10.0]			[1,38,180]	[13.2]
(iv) "Other" deposits with Reserve Bank	2,850	2,562	-339	-11.7	-1,110	-30.6	-288	-10.1	330	15.1	42	1.7
Sources (i+ii+iii+iv+v)												
(i) Net Bank credit to Government (a+b)	5,86,466	6,36,765	-17,032	-2.6	60,205	11.8	50,299	8.6	79,239	16.1	64,605	11.3
(a) Reserve Bank	1,52,178	1,10,760	-12,262	-10.0	-5,893	-3.8	-41,418	-27.2	466	0.3	-37,224	-25.2
(b) Other Banks	4,34,288	5,26,005	-4,769	-0.9	66,098	18.5	91,717	21.1	78,773	22.8	1,01,829	24.0
(ii) Bank credit to commercial sector (a+b)	7,56,265	8,54,947	2,983	0.4	48,857	7.2	98,682	13.0	70,138	10.7	1,26,871	17.4
(a) Reserve Bank	5,929	2,963	3	0.1	-2,457	-18.5	-2,965	-50.0	-2,694	-19.9	-7,866	-72.6
(b) Other Banks	7,50,336	8,51,984	2,981	0.4	51,314	7.7	1,01,648	13.5	72,832	11.3	1,34,737	18.8
(iii) Net foreign exchange assets of banking sector	3,14,733	3,83,872	7,936	2.1	33,055	13.2	69,139	22.0	48,240	20.6	1,00,997	35.7
(iv) Government's currency liabilities to the public	6,366	6,851	—	—	723	13.5	485	7.6	1,011	20.0	774	12.7
(v) Banking sector's net non-monetary liabilities other than time deposits	1,63,828	2,02,364	-4,494	-2.2	4,328	3.3	38,537	23.5	19,307	16.3	64,910	47.2
of which : Net non-monetary liabilities of RBI	1,01,220	1,20,932	1,472	1.2	17,438	22.0	19,713	19.5	15,000	18.3	24,149	25.0

@ : 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 [] exclude the impact of mergers since May 3, 2002.