

7. Money Stock : Components and Sources

(Rs. crore)

<i>Item</i>	Outstanding		Variation over										
	as on		Fortnight	Financial year so far						Year-on-year			
	2002	2003		2001-2002		2002-2003		2002		2003			
	Mar. 31#	Mar.7#	Amount	%Amount	%	Amount	%Amount	%	Amount	%	Amount	%	
1	2	3	4	5	6	7	8	9	10	11	12	13	
M₃	15,00,003	17,14,251 [16,71,659]	8,040	0.5	1,70,536	13.0	2,14,249 [1,71,657]	14.3	1,81,356 [11.4]	13.9	2,30,495 [1,87,903]	15.5 [12.7]	
Components (i+ii+iii+iv)													
(i) Currency with the Public	2,41,399	2,74,331	3,100	1.1	34,251	16.3	32,932	13.6	29,620	13.8	30,530	12.5	
(ii) Demand deposits with banks	1,78,284	1,91,523	2,354	1.2	2,369	1.4	13,239	7.4	8,751	5.5	22,884	13.6	
(iii) Time deposits with banks@	10,77,470	12,45,990 [12,03,398]	3,346	0.3	1,35,347	14.5	1,68,520 [1,25,928]	15.6	1,42,978 [11.7]	15.4	1,76,872 [1,34,280]	16.5 [12.6]	
(iv) "Other" deposits with Reserve Bank	2,850	2,407	-760	-24.0	-1,431	-39.4	-442	-15.5	7	0.3	208	9.5	
Sources (i+ii+iii+iv+v)													
(i) Net Bank credit to Government (a+b)	5,86,466	6,62,680	17,818	2.8	71,763	14.0	76,214	13.0	74,157	14.6	78,962	13.5	
(a) Reserve Bank	1,52,178	1,19,749	18,141	17.9	-1,728	-1.1	-32,429	-21.3	-3,356	-2.2	-32,399	-21.3	
(b) Other Banks	4,34,288	5,42,931	-322	-0.1	73,492	20.5	1,08,642	25.0	77,512	21.9	1,11,361	25.8	
(ii) Bank credit to commercial sector (a+b)	7,56,265	8,86,068	6,965	0.8	62,763	9.2	1,29,803	17.2	76,214	11.4	1,44,086	19.4	
(a) Reserve Bank	5,929	3,223	308	10.5	-6,367	-47.9	-2,705	-45.6	-5,028	-42.1	-3,696	-53.4	
(b) Other Banks	7,50,336	8,82,844	6,658	0.8	69,130	10.4	1,32,508	17.7	81,242	12.4	1,47,783	20.1	
(iii) Net foreign exchange assets of banking sector	3,14,733	3,97,723	-8,243	-2.0	51,650	20.7	82,991	26.4	58,202	23.9	96,254	31.9	
(iv) Government's currency liabilities to the public	6,366	6,851	—	—	885	16.5	485	7.6	961	18.2	613	9.8	
(v) Banking sector's net non-monetary liabilities other than time deposits	1,63,828	2,39,070	8,501	3.7	16,525	12.4	75,243	45.9	28,177	23.2	89,419	59.8	
of which : Net non-monetary liabilities of RBI	1,01,220	1,29,136	3,188	2.5	24,215	30.5	27,916	27.6	20,248	24.3	25,576	24.7	

@ : 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.