

## No. 7 : Sources of Money Stock (M<sub>3</sub>)

(₹ Crore)

Sources	Outstanding as on March 31/last reporting Fridays of the month/reporting Fridays				
	2023-24	2023	2024		
		May. 19	May. 03	May. 17	May. 31
	1	2	3	4	5
<b>1 Net Bank Credit to Government</b>	<b>7512016</b>	<b>7135938</b>	<b>7578908</b>	<b>7530022</b>	<b>7370024</b>
1 Net Bank Credit to Government (Including Merger)	(7603571)		(7664268)	(7615419)	(7454906)
1.1 RBI's net credit to Government (1.1.1-1.1.2)	1193213	1284068	1138507	1109883	966036
1.1.1 Claims on Government	1370428	1434729	1378156	1379146	1374629
1.1.1.1 Central Government	1363828	1422535	1358401	1361522	1363906
1.1.1.2 State Governments	6600	12194	19755	17624	10723
1.1.2 Government deposits with RBI	177215	150661	239649	269263	408593
1.1.2.1 Central Government	177172	150619	239606	269221	408551
1.1.2.2 State Governments	42	42	42	42	42
1.2 Other Banks' Credit to Government	6318803	5851870	6440402	6420140	6403988
1.2 Other Banks Credit to Government (Including Merger)	(6410358)		(6525761)	(6505536)	(6488870)
<b>2 Bank Credit to Commercial Sector</b>	<b>16672145</b>	<b>14633072</b>	<b>16879026</b>	<b>16850449</b>	<b>17035758</b>
2 Bank Credit to Commercial Sector (Including Merger)	(17202832)		(17396143)	(17365107)	(17546837)
2.1 RBI's credit to commercial sector	14406	5863	11272	11374	11372
2.2 Other banks' credit to commercial sector	16657739	14627209	16867754	16839075	17024387
2.2 Other banks credit to commercial sector (Including Merger)	(17188425)		(17384871)	(17353733)	(17535465)
2.2.1 Bank credit by commercial banks	15901477	13893970	16114603	16086356	16271321
2.2.1 Bank credit by commercial banks (Including Merger)	(16432164)		(16631720)	(16601014)	(16782399)
2.2.2 Bank credit by co-operative banks	738194	716536	734717	734338	734587
2.2.3 Investments by commercial and co-operative banks in other securities	18068	16703	18434	18381	18479
2.2.3 Investments by commercial and co-operative banks in other securities (Including Merger)	(18068)		(18434)	(18381)	(18479)
<b>3 Net Foreign Exchange Assets of Banking Sector (3.1 + 3.2)</b>	<b>5540381</b>	<b>5062969</b>	<b>5502904</b>	<b>5557260</b>	<b>5588617</b>
3.1 RBIs net foreign exchange assets (3.1.1 - 3.1.2)	5240824	4738559	5203347	5257703	5289060
3.1.1 Gross foreign assets	5241083	4738819	5203604	5257962	5289319
3.1.2 Foreign liabilities	259	260	257	259	259
3.2 Other banks' net foreign exchange assets	299557	324410	299557	299557	299557
<b>4 Government's Currency Liabilities to the Public</b>	<b>33432</b>	<b>30482</b>	<b>33632</b>	<b>33632</b>	<b>33858</b>
<b>5 Banking Sector's Net Non-monetary Liabilities</b>	<b>4926589</b>	<b>4095651</b>	<b>4633725</b>	<b>4717661</b>	<b>4513665</b>
5 Banking Sectors Net Non-monetary Liabilities (Including Merger)	(5440588)		(5133564)	(5218268)	(5014447)
5.1 Net non-monetary liabilities of RBI	1789875	1553290	1769178	1830757	1610257
5.2 Net non-monetary liabilities of other banks (residual)	3136714	2542361	2864548	2886904	2903409
5.2 Net non-monetary liabilities of other banks (residual) (Including Merger)	(3650713)		(3364387)	(3387511)	(3404191)
<b>M<sub>3</sub>(1+2+3+4-5)</b>	<b>24831384</b>	<b>22766810</b>	<b>25360745</b>	<b>25253702</b>	<b>25514591</b>
M3 (1+2+3+4-5) (Including Merger)	(24939627)		(25463383)	(25353150)	(25609770)

Figures in parentheses include the impact of merger of a non-bank with bank.