

No. 11 : Sources of Money Stock (M₃)

Source	(Rs. crore)					
	Outstanding as on March 31/reporting Fridays of the month/last reporting Friday of the month					
	1990-91	1996-97	1997-98	1998-99	Jan. 15, 1999	Jan. 29, 1999
1	2	3	4	5	6	7
1. Net Bank Credit to Government (A+B)	1,40,193	2,88,620	3,30,597	3,87,151	3,83,065	3,83,403
A. RBI's net credit to Government (i - ii)	88,848	1,24,181	1,35,160	1,52,539	1,53,240	1,51,796
(i) Claims on Government (a + b)	90,534	1,26,252	1,37,839	1,55,466	1,53,300	1,51,858
(a) Central Government (1)	88,444	1,22,773	1,36,296	1,48,343	1,51,360	1,50,545
(b) State Governments	2,090	3,479	1,543	7,123	1,940	1,313
(ii) Government deposits with RBI (a + b)	1,686	2,071	2,679	2,927	60	62
(a) Central Government	1,686	2,071	2,679	2,927	50	50
(b) State Governments	-	-	-	-	10	12
B. Other Banks' Credit to Government	51,345	1,64,439	1,95,437	2,34,612	2,29,825	2,31,607
2. Bank Credit to Commercial Sector (A+B)	1,71,769	3,76,307	4,33,310	4,90,363	4,69,682	4,67,349
A. RBI's credit to commercial sector (2)	6,342	6,247	8,186	12,226	12,585	8,401
B. Other banks' credit to commercial sector (i + ii + iii)	1,65,427	3,70,060	4,25,124	4,78,137	4,57,097	4,58,948
(i) Bank credit by commercial banks	1,16,350	2,78,402	3,24,079	3,68,837	3,50,567	3,49,271
(ii) Bank credit by co-operative banks	22,927	57,476	66,293	74,083	72,228	74,917
(iii) Investments by commercial and co-operative banks in other securities	26,150	34,182	34,752	35,217	34,302	34,760
3. Net Foreign Exchange Assets of Banking Sector (A+B)	10,581	1,05,496	1,38,095	1,76,778	1,68,510	1,68,717
A. RBI's net foreign exchange assets (i-ii)(3)	7,983	94,817	1,15,891	1,37,954	1,29,099	1,29,306
(i) Gross foreign assets	11,217	94,925	1,15,901	1,37,971	1,29,116	1,29,323
(ii) Foreign liabilities	3,234	108	10	17	17	17
B. Other banks' net foreign exchange assets	2,598	10,679	22,204	38,824	39,411	39,411
4. Government's Currency Liabilities to the Public	1,621	2,918	3,352	3,846	3,705	3,752
5. Banking Sector's net Non-monetary Liabilities Other than Time Deposits (A+B)	58,336	77,329	84,022	85,934	90,990	83,687
A. Net non-monetary liabilities of RBI(3)	27,022	35,183	43,282	60,455	61,198	60,801
B. Net non-monetary liabilities of other banks (residual)	31,314	42,146	40,740	25,479	29,792	22,886
M₃ (1 + 2 + 3 + 4 - 5)	2,65,828	6,96,012	8,21,332	9,72,204	9,33,972	9,39,534

(Rs. crore)

Outstanding as on March 31/reporting Fridays of the

Source	month/last reporting Friday of the month					
	Sep. 1999	Oct. 1999	Nov. 1999	Dec. 1999	Jan. 14, 2000	Jan. 28, 2000
1	8	9	10	11	12	13
1. Net Bank Credit to Government (A + B)	4,23,131	4,32,489	4,34,344	4,41,233	4,41,808	4,36,853
A. RBI's net credit to Government (i - ii)	1,50,978	1,58,583	1,56,970	1,57,207	1,54,569	1,51,435
(i) Claims on Government (a + b)	1,51,119	1,58,724	1,57,111	1,57,348	1,54,710	1,51,576
(a) Central Government (1)	1,49,026	1,55,403	1,53,451	1,53,089	1,49,613	1,48,733
(b) State Governments	2,093	3,321	3,660	4,259	5,079	2,843
(ii) Government deposits with RBI (a + b)	141	141	141	141	141	141
(a) Central Government	100	100	100	100	100	100
(b) State Governments	41	41	41	41	41	41
B. Other Banks' Credit to Government	2,72,153	2,73,906	2,77,374	2,84,026	2,87,239	2,85,418
2. Bank Credit to Commercial Sector (A + B)	5,03,966	5,20,120	5,21,967	5,40,310	5,44,173	5,46,733
A. RBI's credit to commercial sector (2)	9,778	11,582	10,087	9,033	8,243	9,806
B. Other banks' credit to commercial sector (i + ii + iii)	4,94,188	5,08,538	5,11,880	5,31,277	5,35,930	5,36,927
(i) Bank credit by commercial banks	3,78,394	3,91,636	3,94,048	4,10,464	4,14,733	4,14,553
(ii) Bank credit by co-operative banks	80,606	81,536	82,135	85,439	85,889	87,058
(iii) Investments by commercial and co-operative banks in other securities	35,188	35,366	35,697	35,374	35,308	35,316
3. Net Foreign Exchange Assets of Banking Sector (A + B)	1,82,322	1,82,396	1,86,439	1,90,731	1,91,548	1,90,832
A. RBI's net foreign exchange assets (i-ii)(3)	1,43,498	1,43,572	1,47,615	1,51,907	1,52,724	1,52,008
(i) Gross foreign assets	1,43,515	1,43,589	1,47,632	1,51,924	1,52,741	1,52,025
(ii) Foreign liabilities	17	17	17	17	17	17
B. Other banks' net foreign exchange assets	38,824	38,824	38,824	38,824	38,824	38,824
4. Government's Currency Liabilities to the Public	4,079	4,079	4,079	4,079	4,079	4,079
5. Banking Sector's net Non-monetary Liabilities Other than Time Deposits (A + B)	70,200	81,692	80,857	87,757	92,928	89,797
A. Net non-monetary liabilities of RBI (3)	64,277	66,258	66,548	66,890	69,636	68,190
B. Net non-monetary liabilities of other banks (residual)	5,923	15,434	14,309	20,867	23,292	21,607
M3 (1 + 2 + 3 + 4 - 5)	10,43,298	10,57,392	10,65,972	10,88,596	10,88,680	10,88,700