

No. 11: Sources of Money Stock (M₃)

(₹ crore)

Source	Outstandings as on March 31/reporting Fridays of the month/last reporting Friday of the month				
	2008-09	2009-10	2010-11	October 8, 2010	October 22, 2010
	1	2	3	4	5
1. Net Bank Credit to Government (A+B)	12,77,333	16,69,186	19,82,771	17,56,123	17,94,259
A. RBI's net credit to Government (i-ii)	61,580	2,11,586	3,96,555	1,94,702	2,05,651
(i) Claims on Government (a+b)	1,59,166	2,22,719	3,97,054	2,15,323	2,31,354
(a) Central Government	1,57,488	2,22,673	3,94,135	2,14,033	2,29,305
(b) State Governments	1,678	46	2,919	1,291	2,049
(ii) Government deposits with RBI (a+b)	97,586	11,134	499	20,622	25,703
(a) Central Government	95,727	11,092	100	20,580	25,662
(b) State Governments	1,859	41	399	41	41
B. Other Banks' Credit to Government	12,15,753	14,57,600	15,86,216	15,61,421	15,88,609
2. Bank Credit to Commercial Sector(A+B)	30,14,893	34,91,409	42,35,406	37,44,819	37,53,211
A. RBI's credit to commercial sector	13,820	1,328	2,164	1,325	1,477
B. Other banks' credit to commercial sector (i+ii+iii)	30,01,073	34,90,081	42,33,242	37,43,493	37,51,733
(i) Bank credit by commercial banks	27,75,549	32,44,788	39,42,083	34,73,059	34,79,499
(ii) Bank credit by co-operative banks	2,10,893	2,34,630	2,83,716	2,61,024	2,63,103
(iii) Investments by commercial and co-operative banks in other securities	14,631	10,663	7,443	9,410	9,131
3. Net Foreign Exchange Assets of Banking Sector (A+B)	13,52,184	12,81,469	13,93,327	13,46,489	13,46,830
A. RBI's net foreign exchange assets (i-ii)	12,80,116	12,31,949	13,28,553	12,83,078	12,83,419
(i) Gross foreign assets	12,80,133	12,31,966	13,28,571	12,83,096	12,83,436
(ii) Foreign liabilities	17	17	17	17	17
B. Other banks' net foreign exchange assets	72,068	49,520	64,774	63,411	63,411
4. Government's Currency Liabilities to the Public	10,054	11,270	12,724	12,000	12,152
5. Banking Sector's net Non-monetary Liabilities Other than Time Deposits (A+B)	8,59,652	8,50,602	11,24,680	8,68,998	8,25,950
A. Net non-monetary liabilities of RBI	3,87,930	3,01,615	3,68,274	3,29,276	3,33,193
B. Net non-monetary liabilities of other banks (residual)	4,71,723	5,48,987	7,56,406	5,39,723	4,92,757
M₃ (1+2+3+4+5)	47,94,812	56,02,731	64,99,548	59,90,432	60,80,502

No. 11: Sources of Money Stock (M₃) (Concl.)

(₹ crore)

Source	Outstandings as on March 31/reporting Fridays of the month/last reporting Friday of the month					
	June 2011	July 2011	August 2011	September 2011	October 7, 2011	October 21, 2011
	6	7	8	9	10	11
1. Net Bank Credit to Government (A+B)	20,62,087	21,35,423	21,48,889	21,37,832	21,57,973	21,81,908
A. RBI's net credit to Government (i-ii)	3,76,109	3,72,134	3,68,132	3,56,660	3,42,125	3,94,737
(i) Claims on Government (a+b)	3,76,252	3,72,277	3,68,275	3,56,803	3,42,268	3,94,880
(a) Central Government	3,75,715	3,72,260	3,67,842	3,56,353	3,42,108	3,94,446
(b) State Governments	537	17	433	451	161	433
(ii) Government deposits with RBI (a+b)	143	143	143	143	143	143
(a) Central Government	100	101	101	101	101	101
(b) State Governments	42	42	42	42	43	42
B. Other Banks' Credit to Government	16,85,978	17,63,289	17,80,757	17,81,172	18,15,848	17,87,171
2. Bank Credit to Commercial Sector(A+B)	42,97,169	43,06,929	43,40,179	43,89,661	44,45,753	44,47,127
A. RBI's credit to commercial sector	2,098	1,799	1,839	1,783	1,323	1,878
B. Other banks' credit to commercial sector (i+ii+iii)	42,95,071	43,05,130	43,38,340	43,87,878	44,44,430	44,45,249
(i) Bank credit by commercial banks	40,00,924	40,11,368	40,44,862	40,93,155	41,48,598	41,50,520
(ii) Bank credit by co-operative banks	2,86,599	2,86,461	2,86,391	2,87,680	2,88,962	2,88,680
(iii) Investments by commercial and co-operative banks in other securities	7,548	7,301	7,087	7,043	6,871	6,049
3. Net Foreign Exchange Assets of Banking Sector (A+B)	14,04,149	14,18,127	14,72,417	15,49,140	15,42,066	15,98,117
A. RBI's net foreign exchange assets (i-ii)	13,62,732	13,76,710	14,31,000	15,07,723	15,00,649	15,56,700
(i) Gross foreign assets	13,62,750	13,76,727	14,31,018	15,07,741	15,00,666	15,56,718
(ii) Foreign liabilities	17	17	17	17	17	17
B. Other banks' net foreign exchange assets	41,417	41,417	41,417	41,417	41,417	41,417
4. Government's Currency Liabilities to the Public	13,080	13,196	13,312	13,312	13,312	13,312
5. Banking Sector's net Non-monetary Liabilities Other than Time Deposits (A+B)	10,84,098	10,68,210	11,36,411	12,30,764	11,96,281	12,81,800
A. Net non-monetary liabilities of RBI	3,98,006	4,08,763	4,47,085	5,26,650	5,18,818	5,78,538
B. Net non-monetary liabilities of other banks(residual)	6,86,092	6,59,448	6,89,325	7,04,114	6,77,463	7,03,262
M₃ (1+2+3+4+5)	66,92,387	68,05,464	68,38,386	68,59,181	69,62,822	69,58,664

- Notes:**
1. Monetary aggregates as at end-March incorporate data on i) scheduled commercial banks as on last reporting Friday and ii) the Reserve Bank of India pertaining to the last working day of the fiscal year.
 2. Net Foreign Exchange Assets of the RBI includes investment in foreign currency denominated bonds issued by IIFC(UK) since March 20,2009.
 3. Data are provisional.

Also see Notes on Tables.