

No. 11: Sources of Money Stock (M_3)

(₹ crore)

Source	Outstandings as on March 31/Reporting Fridays of the Month/Last Reporting Friday of the Month				
	2007-08	2008-09	2009-10	September 11, 2009	September 25, 2009
1	2	3	4	5	6
1. Net Bank Credit to Government (A+B)	8,99,518	12,77,333	16,67,096	14,50,282	14,69,852
A. RBI's net credit to Government (i-ii)	-113,209	61,580	2,11,586	41,861	35,482
(i) Claims on Government (a+b)	1,16,194	1,59,166	2,22,719	60,775	85,171
(a) Central Government (1)	1,14,725	1,57,488	2,22,673	60,133	84,944
(b) State Governments	1,468	1,678	46	642	227
(ii) Government deposits with RBI (a+b)	2,29,403	97,586	11,134	18,915	49,689
(a) Central Government	2,29,361	95,727	11,092	18,874	49,648
(b) State Governments	41	1,859	41	41	41
B. Other Banks' Credit to Government	10,12,727	12,15,753	14,55,511	14,08,421	14,34,370
2. Bank Credit to Commercial Sector (A+B)	25,78,990	30,14,893	34,92,781	30,61,701	31,14,798
A. RBI's credit to commercial sector (2)	1,788	13,820	1,328	9,726	10,807
B. Other banks' credit to commercial sector (i+ii+iii)	25,77,201	30,01,073	34,91,453	30,51,975	31,03,991
(i) Bank credit by commercial banks	23,61,914	27,75,549	32,44,788	28,24,537	28,74,670
(ii) Bank credit by co-operative banks	1,98,816	2,10,893	2,34,655	2,15,800	2,17,977
(iii) Investments by commercial and co-operative banks in other securities	16,472	14,631	12,010	11,638	11,343
3. Net Foreign Exchange Assets of Banking Sector (A+B)	12,95,131	13,52,184	12,81,469	13,83,523	13,62,168
A. RBI's net foreign exchange assets (i-ii)(3)	12,36,130	12,80,116	12,31,949	13,32,628	13,13,485
(i) Gross foreign assets	12,36,147	12,80,133	12,31,966	13,32,646	13,13,503
(ii) Foreign liabilities	17	17	17	17	17
B. Other banks' net foreign exchange assets	59,001	72,068	49,520	50,895	48,683
4. Government's Currency Liabilities to the Public	9,224	10,054	11,270	10,504	10,610
5. Banking Sector's net Non-monetary Liabilities Other than Time Deposits (A+B)	7,64,980	8,59,652	8,52,854	8,13,163	8,36,859
A. Net non-monetary liabilities of RBI(3)	2,10,221	3,87,930	3,01,615	4,22,871	4,05,097
B. Net non-monetary liabilities of other banks(residual)	5,54,759	4,71,723	5,51,239	3,90,292	4,31,762
M_3 (1+2+3+4-5)	40,17,883	47,94,812	55,99,762	50,92,848	51,20,569

CURRENT
STATISTICS

Money and
Banking

No. 11: Sources of Money Stock (M_3) (Concl'd.)

(₹ crore)

Source	Outstandings as on March 31/Reporting Fridays of the Month/Last Reporting Friday of the Month					
	May 2010	June 2010	July 2010	August 2010	Sep 10, 2010	Sep 24, 2010
1	7	8	9	10	11	12
1. Net Bank Credit to Government (A+B)	17,30,394	17,14,120	17,54,158	17,56,369	17,73,391	17,51,050
A. RBI's net credit to Government (i-ii)	2,12,485	2,27,382	2,22,635	2,07,611	2,42,093	2,06,761
(i) Claims on Government (a+b)	2,12,944	2,33,427	2,22,776	2,07,753	2,42,422	2,22,379
(a) Central Government (1)	2,12,944	2,33,392	2,22,776	2,07,392	2,42,415	2,22,379
(b) State Governments	0	35	0	361	7	0
(ii) Government deposits with RBI (a+b)	459	6,045	141	142	329	15,618
(a) Central Government	418	6,004	100	101	202	15,577
(b) State Governments	41	41	41	41	127	41
B. Other Banks' Credit to Government	15,17,909	14,86,738	15,31,523	15,48,757	15,31,299	15,44,289
2. Bank Credit to Commercial Sector (A+B)	34,75,868	35,61,481	36,30,739	36,03,700	36,35,507	36,73,461
A. RBI's credit to commercial sector (2)	1,328	1,478	1,325	1,325	1,325	1,325
B. Other banks' credit to commercial sector (i+ii+iii)	34,74,540	35,60,003	36,29,414	36,02,374	36,34,182	36,72,136
(i) Bank credit by commercial banks	32,30,178	33,10,417	33,79,999	33,51,396	33,82,928	34,22,291
(ii) Bank credit by co-operative banks	2,33,263	2,36,935	2,39,632	2,41,603	2,41,928	2,40,604
(iii) Investments by commercial and co-operative banks in other securities	11,099	12,650	9,783	9,375	9,325	9,240
3. Net Foreign Exchange Assets of Banking Sector (A+B)	13,00,404	12,88,435	13,33,807	13,35,245	13,36,459	13,41,857
A. RBI's net foreign exchange assets (i-ii)(3)	12,50,884	12,46,562	12,91,934	12,93,372	12,94,586	12,99,984
(i) Gross foreign assets	12,50,901	12,46,580	12,91,952	12,93,390	12,94,603	13,00,001
(ii) Foreign liabilities	17	17	17	17	17	17
B. Other banks' net foreign exchange assets	49,520	41,873	41,873	41,873	41,873	41,873
4. Government's Currency Liabilities to the Public	11,508	11,625	11,761	11,761	11,761	11,761
5. Banking Sector's net Non-monetary Liabilities Other than Time Deposits (A+B)	8,32,483	8,89,797	8,98,311	8,73,822	8,92,014	9,05,936
A. Net non-monetary liabilities of RBI(3)	3,16,812	3,18,105	3,58,880	3,39,295	3,41,747	3,47,996
B. Net non-monetary liabilities of other banks(residual)	5,15,671	5,71,691	5,39,431	5,34,526	5,50,268	5,57,940
M_3 (1+2+3+4-5)	56,85,690	56,85,864	58,32,155	58,33,253	58,65,105	58,72,194

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. Also see 'Notes on Tables'.