

No. 11: Sources of Money Stock (M₃)

(Rs. crore)

Source	Outstandings as on March 31/Reporting Fridays of the Month/Last Reporting Friday of the Month				
	2007-08	2008-09	2009-10	April 10, 2009	April 24, 2009
1	2	3	4	5	6
1. Net Bank Credit to Government (A+B)	8,99,518	12,77,724	16,68,258	12,94,350	13,38,673
A. RBI's net credit to Government (i-ii)	-1,13,209	61,580	2,20,218	-8,967	51,150
(i) Claims on Government (a+b)	1,16,194	1,59,166	2,23,097	62,320	1,21,508
(a) Central Government (1)	1,14,725	1,57,488	2,22,673	61,063	1,20,777
(b) State Governments	1,468	1,678	423	1,257	731
(ii) Government deposits with RBI (a+b)	2,29,403	97,586	2,879	71,287	70,358
(a) Central Government	2,29,361	95,727	2,838	71,246	70,317
(b) State Governments	41	1,859	41	41	41
B. Other Banks' Credit to Government	10,12,727	12,16,144	14,48,041	13,03,317	12,87,523
2. Bank Credit to Commercial Sector (A+B)	25,78,990	30,20,516	34,83,253	30,09,059	29,81,615
A. RBI's credit to commercial sector (2)	1,788	13,820	1,328	13,370	13,036
B. Other banks' credit to commercial sector (i+ii+iii)	25,77,201	30,06,696	34,81,925	29,95,689	29,68,579
(i) Bank credit by commercial banks	23,61,914	27,75,549	32,40,399	27,69,159	27,44,490
(ii) Bank credit by co-operative banks	1,98,816	2,16,988	2,29,010	2,12,354	2,09,646
(iii) Investments by commercial and co-operative banks in other securities	16,472	14,158	12,516	14,175	14,443
3. Net Foreign Exchange Assets of Banking Sector (A+B)	12,95,131	13,52,184	12,75,039	13,32,027	13,33,287
A. RBI's net foreign exchange assets (i-ii)(3)	12,36,130	12,80,116	12,31,949	12,59,959	12,61,219
(i) Gross foreign assets	12,36,147	12,80,133	12,31,966	12,59,977	12,61,236
(ii) Foreign liabilities	17	17	17	17	17
B. Other banks' net foreign exchange assets	59,001	72,068	43,090	72,068	72,068
4. Government's Currency Liabilities to the Public	9,224	10,054	10,919	10,054	10,121
5. Banking Sector's net Non-monetary Liabilities Other than Time Deposits (A+B)	7,64,980	8,83,409	8,57,902	7,64,365	7,61,943
A. Net non-monetary liabilities of RBI(3)	2,10,221	3,87,927	3,10,301	3,71,516	3,78,046
B. Net non-monetary liabilities of other banks(residual)	5,54,759	4,95,483	5,47,601	3,92,850	3,83,897
M₃ (1+2+3+4-5)	40,17,883	47,77,069	55,79,567	48,81,125	49,01,751

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

(Rs.crore)

Source	Outstandings as on March 31/Reporting Fridays of the Month/Last Reporting Friday of the Month					
	December 2009	January 2010	February 2010	March 2010	Apr. 09. 2010	Apr. 23. 2010
1	7	8	9	10	11	12
1. Net Bank Credit to Government (A+B)	15,02,264	15,58,416	15,89,035	16,68,258	16,51,891	16,92,435
A. RBI's net credit to Government (i-ii)	86,910	90,212	1,51,876	2,20,218	1,31,527	1,89,716
(i) Claims on Government (a+b)	1,54,118	1,02,202	1,61,814	2,23,097	1,34,405	1,92,595
(a) Central Government (1)	1,54,060	1,01,424	1,60,747	2,28,673	1,31,587	1,92,073
(b) State Governments	58	778	1,067	423	2,818	521
(ii) Government deposits with RBI (a+b)	67,208	11,989	9,938	2,879	2,878	2,879
(a) Central Government	67,167	11,948	7,959	2,838	2,837	2,838
(b) State Governments	41	41	1,979	41	41	41
B. Other Banks' Credit to Government	14,15,355	14,68,204	14,37,159	14,48,041	15,20,364	15,02,720
2. Bank Credit to Commercial Sector (A+B)	31,82,450	32,81,750	33,39,963	34,83,253	34,84,192	34,55,002
A. RBI's credit to commercial sector (2)	4,718	5,468	4,713	1,328	1,328	1,328
B. Other banks' credit to commercial sector (i+ii+iii)	31,77,731	32,76,282	33,35,250	34,81,925	34,82,864	34,53,674
(i) Bank credit by commercial banks	29,42,279	30,31,224	30,89,323	32,40,399	32,41,225	32,14,742
(ii) Bank credit by co-operative banks	2,23,145	2,32,566	2,26,540	2,29,010	2,29,589	2,25,866
(iii) Investments by commercial and co-operative banks in other securities	12,308	12,491	19,387	12,516	12,050	13,066
3. Net Foreign Exchange Assets of Banking Sector (A+B)	13,41,467	13,16,708	13,01,275	12,75,039	12,59,235	12,61,708
A. RBI's net foreign exchange assets (i-ii)(3)	12,98,377	12,73,618	12,58,185	12,31,949	12,16,145	12,18,618
(i) Gross foreign assets	12,98,395	12,73,635	12,58,203	12,31,966	12,16,162	12,18,635
(ii) Foreign liabilities	17	17	17	17	17	17
B. Other banks' net foreign exchange assets	43,090	43,090	43,090	43,090	43,090	43,090
4. Government's Currency Liabilities to the Public	10,828	10,731	10,731	10,919	10,919	10,919
5. Banking Sector's net Non-monetary Liabilities Other than Time Deposits (A+B)	8,08,512	8,14,963	8,16,445	8,57,902	7,66,183	7,97,662
A. Net non-monetary liabilities of RBI(3)	3,83,922	3,54,639	3,39,704	3,10,301	2,88,004	2,93,640
B. Net non-monetary liabilities of other banks(residual)	4,24,589	4,60,324	4,76,741	5,47,601	4,78,179	5,04,022
M_3 (1+2+3+4-5)	52,28,497	53,52,643	54,24,560	55,79,567	56,40,054	56,22,402

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. Government Blances as on March 31, 2010 are before closure of accounts.

Also see 'Notes on Tables'.