

No. 11: Sources of Money Stock (M_3)

(Rs. crore)

Source	Outstandings as on March 31/Reporting Fridays of the Month/Last Reporting Friday of the Month				
	2006-07	2007-08	2008-09	September 12, 2008	September 26, 2008
1	2	3	4	5	6
1. Net Bank Credit to Government (A+B)	8,27,626	8,99,518	12,77,199	9,70,501	9,67,296
A. RBI's net credit to Government (i-ii)	2,423	-1,13,209	61,580	-71,788	-61,862
(i) Claims on Government (a+b)	97,512	1,16,194	1,59,166	1,04,020	1,32,442
(a) Central Government (1)	97,184	1,14,725	1,57,488	1,03,623	1,32,435
(b) State Governments	328	1,468	1,678	397	7
(ii) Government deposits with RBI (a+b)	95,089	2,29,403	97,586	1,75,808	1,94,303
(a) Central Government	95,048	2,29,361	95,727	1,75,767	1,94,262
(b) State Governments	41	41	1,859	41	41
B. Other Banks' Credit to Government	8,25,204	10,12,727	12,15,619	10,42,288	10,29,158
2. Bank Credit to Commercial Sector (A+B)	21,28,862	25,78,990	30,13,337	27,06,605	27,72,938
A. RBI's credit to commercial sector (2)	1,537	1,788	13,820	1,463	1,867
B. Other banks' credit to commercial sector (i+ii+iii)	21,27,325	25,77,201	29,99,517	27,05,142	27,71,071
(i) Bank credit by commercial banks	19,31,189	23,61,914	27,75,549	24,95,558	25,51,026
(ii) Bank credit by co-operative banks	1,77,344	1,98,816	2,09,828	1,93,791	2,03,788
(iii) Investments by commercial and co-operative banks in other securities	18,792	16,472	14,139	15,793	16,258
3. Net Foreign Exchange Assets of Banking Sector (A+B)	9,13,179	12,95,131	13,52,184	13,42,916	13,69,260
A. RBI's net foreign exchange assets (i-ii)(3)	8,66,153	12,36,130	12,80,116	13,20,988	13,50,398
(i) Gross foreign assets	8,66,170	12,36,147	12,80,133	13,21,005	13,50,416
(ii) Foreign liabilities	17	17	17	17	17
B. Other banks' net foreign exchange assets	47,026	59,001	72,068	21,928	18,862
4. Government's Currency Liabilities to the Public	8,161	9,224	10,054	9,624	9,655
5. Banking Sector's net Non-monetary Liabilities Other than Time Deposits (A+B)	5,67,761	7,64,980	8,88,754	7,90,481	8,35,605
A. Net non-monetary liabilities of RBI(3)	1,77,019	2,10,221	3,87,927	3,04,537	3,49,238
B. Net non-monetary liabilities of other banks(residual)	3,90,742	5,54,759	5,00,828	4,85,944	4,86,367
M_3 (1+2+3+4-5)	33,10,068	40,17,883	47,64,019	42,39,165	42,83,545

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					
	May 2009	June 2009	July 2009	August 2009	September 11, 2009	September 25, 2009
1	8	9	10	11	12	13
1. Net Bank Credit to Government (A+B)	13,66,856	13,96,260	14,13,086	14,30,263	14,41,037	14,59,606
A. RBI's net credit to Government (i-ii)	57,275	50,435	27,846	10,151	41,861	35,482
(i) Claims on Government (a+b)	97,306	73,466	59,363	60,427	60,775	85,171
(a) Central Government (1)	97,306	73,255	59,363	60,337	60,133	84,944
(b) State Governments	—	212	—	90	642	227
(ii) Government deposits with RBI (a+b)	40,032	23,032	31,517	50,276	18,915	49,689
(a) Central Government	39,990	22,991	31,476	50,235	18,874	49,648
(b) State Governments	41	41	41	41	41	41
B. Other Banks' Credit to Government	13,09,582	13,45,826	13,85,241	14,20,112	13,99,177	14,24,124
2. Bank Credit to Commercial Sector (A+B)	29,76,520	30,05,600	30,50,229	30,53,215	30,71,518	31,21,225
A. RBI's credit to commercial sector (2)	12,995	12,745	11,656	10,176	9,726	10,807
B. Other banks' credit to commercial sector (i+ii+iii)	29,63,525	29,92,855	30,38,573	30,43,039	30,61,792	31,10,418
(i) Bank credit by commercial banks	27,36,452	27,67,986	28,07,033	28,07,583	28,25,957	28,73,155
(ii) Bank credit by co-operative banks	2,12,802	2,11,282	2,10,956	2,15,453	2,15,507	2,17,125
(iii) Investments by commercial and co-operative banks in other securities	14,270	13,587	20,584	20,003	20,328	20,137
3. Net Foreign Exchange Assets of Banking Sector (A+B)	13,00,114	13,14,261	13,53,854	13,71,850	13,83,523	13,64,380
A. RBI's net foreign exchange assets (i-ii)(3)	12,28,046	12,63,366	13,02,959	13,20,955	13,32,628	13,13,485
(i) Gross foreign assets	12,28,063	12,63,383	13,02,977	13,20,973	13,32,646	13,13,503
(ii) Foreign liabilities	17	17	17	17	17	17
B. Other banks' net foreign exchange assets	72,068	50,895	50,895	50,895	50,895	50,895
4. Government's Currency Liabilities to the Public	10,212	10,308	10,417	10,504	10,504	10,504
5. Banking Sector's net Non-monetary Liabilities Other than Time Deposits (A+B)	7,18,333	7,92,025	8,04,034	8,22,720	8,34,264	8,59,904
A. Net non-monetary liabilities of RBI(3)	3,53,105	3,89,591	4,21,889	4,15,682	4,22,871	4,05,107
B. Net non-monetary liabilities of other banks(residual)	3,65,227	4,02,434	3,82,146	4,07,039	4,11,393	4,54,796
M_3 (1+2+3+4-5)	49,35,368	49,34,404	50,23,552	50,43,113	50,72,319	50,95,812

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'.