

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				
	2007-08	2008-09	2009-10	March 13, 2009	March 27, 2009
1	2	3	4	5	6
1. Net Bank Credit to Government (A+B)	8,99,518	12,77,724	16,68,258	12,25,645	12,49,472
A. RBI's net credit to Government (i-ii)	-1,13,209	61,580	2,20,218	-3,278	32,845
(i) Claims on Government (a+b)	1,16,194	1,59,166	2,23,097	84,941	1,22,068
(a) Central Government (1)	1,14,725	1,57,488	2,22,673	84,941	1,22,068
(b) State Governments	1,468	1,678	423	—	—
(ii) Government deposits with RBI (a+b)	2,29,403	97,586	2,879	88,219	89,223
(a) Central Government	2,29,361	95,727	2,838	88,178	88,178
(b) State Governments	41	1,859	41	41	1,045
B. Other Banks' Credit to Government	10,12,727	12,16,144	14,48,041	12,28,924	12,16,627
2. Bank Credit to Commercial Sector (A+B)	25,78,990	30,20,516	34,83,253	29,24,373	30,10,817
A. RBI's credit to commercial sector (2)	1,788	13,820	1,328	8,103	11,134
B. Other banks' credit to commercial sector (i+ii+iii)	25,77,201	30,06,696	34,81,925	29,16,270	29,99,683
(i) Bank credit by commercial banks	23,61,914	27,75,549	32,40,399	26,92,759	27,75,549
(ii) Bank credit by co-operative banks	1,98,816	2,16,988	2,29,010	2,09,558	2,09,762
(iii) Investments by commercial and co-operative banks in other securities	16,472	14,158	12,516	13,953	14,372
3. Net Foreign Exchange Assets of Banking Sector (A+B)	12,95,131	13,52,184	12,75,039	13,22,711	13,43,784
A. RBI's net foreign exchange assets (i-ii)(3)	12,36,130	12,80,116	12,31,949	12,79,980	12,71,716
(i) Gross foreign assets	12,36,147	12,80,133	12,31,966	12,79,997	12,71,734
(ii) Foreign liabilities	17	17	17	17	17
B. Other banks' net foreign exchange assets	59,001	72,068	43,090	42,731	72,068
4. Government's Currency Liabilities to the Public	9,224	10,054	10,919	9,984	10,054
5. Banking Sector's net Non-monetary Liabilities Other than Time Deposits (A+B)	7,64,980	8,83,409	8,57,902	8,09,152	8,30,139
A. Net non-monetary liabilities of RBI(3)	2,10,221	3,87,927	3,10,301	3,88,608	3,90,189
B. Net non-monetary liabilities of other banks(residual)	5,54,759	4,95,483	5,47,601	4,20,544	4,39,950
M_3 (1+2+3+4-5)	40,17,883	47,77,069	55,79,567	46,73,562	47,83,988

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					
	November 2009	December 2009	January 2010	February 2010	March 12, 2010	March 26, 2010
1	7	8	9	10	11	12
1. Net Bank Credit to Government (A+B)	14,99,769	15,02,264	15,58,416	15,89,035	16,14,484	16,18,933
A. RBI's net credit to Government (i-ii)	72,328	86,910	90,212	1,51,876	1,62,603	1,70,892
(i) Claims on Government (a+b)	96,051	1,54,118	1,02,202	1,61,814	1,65,482	1,77,603
(a) Central Government (1)	94,982	1,54,060	1,01,424	1,60,747	1,64,441	1,77,046
(b) State Governments	1,069	58	778	1,067	1,041	558
(ii) Government deposits with RBI (a+b)	23,723	67,208	11,989	9,938	2,879	6,711
(a) Central Government	23,681	67,167	11,948	7,959	2,838	6,670
(b) State Governments	41	41	41	1,979	41	41
B. Other Banks' Credit to Government	14,27,440	14,15,355	14,68,204	14,37,159	14,51,882	14,48,041
2. Bank Credit to Commercial Sector (A+B)	31,38,848	31,82,450	32,81,750	33,39,963	33,69,726	34,86,447
A. RBI's credit to commercial sector (2)	5,396	4,718	5,468	4,713	5,775	4,522
B. Other banks' credit to commercial sector (i+ii+iii)	31,33,452	31,77,731	32,76,282	33,35,250	33,63,951	34,81,925
(i) Bank credit by commercial banks	28,99,854	29,42,279	30,31,224	30,89,323	31,24,850	32,40,399
(ii) Bank credit by co-operative banks	2,22,182	2,23,145	2,32,566	2,26,540	2,27,019	2,29,010
(iii) Investments by commercial and co-operative banks in other securities	11,417	12,308	12,491	19,387	12,082	12,516
3. Net Foreign Exchange Assets of Banking Sector (A+B)	13,51,841	13,41,467	13,16,708	13,01,275	12,87,486	12,73,042
A. RBI's net foreign exchange assets (i-ii)(3)	13,03,158	12,98,377	12,73,618	12,58,185	12,44,396	12,29,952
(i) Gross foreign assets	13,03,176	12,98,395	12,73,635	12,58,203	12,44,413	12,29,969
(ii) Foreign liabilities	17	17	17	17	17	17
B. Other banks' net foreign exchange assets	48,683	43,090	43,090	43,090	43,090	43,090
4. Government's Currency Liabilities to the Public	10,731	10,828	10,919	10,919	10,919	10,919
5. Banking Sector's net Non-monetary Liabilities Other than Time Deposits (A+B)	7,84,951	8,08,512	8,14,999	8,16,439	8,00,335	8,06,082
A. Net non-monetary liabilities of RBI(3)	3,88,517	3,83,922	3,54,675	3,39,698	3,23,697	3,11,148
B. Net non-monetary liabilities of other banks(residual)	3,96,434	4,24,589	4,60,324	4,76,741	4,76,638	4,94,934
M_3 (1+2+3+4-5)	52,16,238	52,28,497	53,52,794	54,24,753	54,82,279	55,83,259

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'.