

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	October 9, 2009	October 23, 2009
1	2	3	4	5	6
<b>1. Net Bank Credit to Government (A+B)</b>	<b>8,99,518</b>	<b>12,77,333</b>	<b>16,67,096</b>	<b>14,33,957</b>	<b>14,64,062</b>
A. RBI's net credit to Government (i-ii)	-1,13,209	61,580	2,11,586	5,365	43,722
(i) Claims on Government (a+b)	1,16,194	1,59,166	2,22,719	61,738	75,378
(a) Central Government (1)	1,14,725	1,57,488	2,22,673	61,738	74,866
(b) State Governments	1,468	1,678	46	—	512
(ii) Government deposits with RBI (a+b)	2,29,403	97,586	11,134	56,373	31,656
(a) Central Government	2,29,361	95,727	11,092	56,331	31,615
(b) State Governments	41	1,859	41	41	41
B. Other Banks' Credit to Government	10,12,727	12,15,753	14,55,511	14,28,592	14,20,340
<b>2. Bank Credit to Commercial Sector (A+B)</b>	<b>25,78,990</b>	<b>30,14,893</b>	<b>34,92,781</b>	<b>31,26,589</b>	<b>31,07,136</b>
A. RBI's credit to commercial sector (2)	1,788	13,820	1,328	7,982	6,491
B. Other banks' credit to commercial sector (i+ii+iii)	25,77,201	30,01,073	34,91,453	31,18,607	31,00,645
(i) Bank credit by commercial banks	23,61,914	27,75,549	32,44,788	28,88,995	28,68,265
(ii) Bank credit by co-operative banks	1,98,816	2,10,893	2,34,655	2,18,411	2,21,272
(iii) Investments by commercial and co-operative banks in other securities	16,472	14,631	12,010	11,201	11,108
<b>3. Net Foreign Exchange Assets of Banking Sector (A+B)</b>	<b>12,95,131</b>	<b>13,52,184</b>	<b>12,81,469</b>	<b>13,31,363</b>	<b>13,45,858</b>
A. RBI's net foreign exchange assets (i-ii)(3)	12,36,130	12,80,116	12,31,949	12,82,680	12,97,175
(i) Gross foreign assets	12,36,147	12,80,133	12,31,966	12,82,698	12,97,192
(ii) Foreign liabilities	17	17	17	17	17
B. Other banks' net foreign exchange assets	59,001	72,068	49,520	48,683	48,683
<b>4. Government's Currency Liabilities to the Public</b>	<b>9,224</b>	<b>10,054</b>	<b>11,270</b>	<b>10,610</b>	<b>10,731</b>
<b>5. Banking Sector's net Non-monetary Liabilities Other than Time Deposits (A+B)</b>	<b>7,64,980</b>	<b>8,59,652</b>	<b>8,52,854</b>	<b>7,28,674</b>	<b>7,44,904</b>
A. Net non-monetary liabilities of RBI(3)	2,10,221	3,87,930	3,01,615	3,70,783	3,87,560
B. Net non-monetary liabilities of other banks(residual)	5,54,759	4,71,723	5,51,239	3,57,891	3,57,344
<b><math>M_3</math> (1+2+3+4-5)</b>	<b>40,17,883</b>	<b>47,94,812</b>	<b>55,99,762</b>	<b>51,73,845</b>	<b>51,82,883</b>

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

(₹ crore)

Source	Outstandings as on March 31/Reporting Fridays of the Month/Last Reporting Friday of the Month					
	June 2010	July 2010	August 2010	September 2010	Oct. 8, 2010	Oct. 22, 2010
1	7	8	9	10	11	12
<b>1. Net Bank Credit to Government (A+B)</b>	<b>17,14,120</b>	<b>17,54,158</b>	<b>17,56,369</b>	<b>17,51,050</b>	<b>17,41,985</b>	<b>17,81,617</b>
A. RBI's net credit to Government (i-ii)	2,27,382	2,22,635	2,07,611	2,06,761	1,94,702	2,05,651
(i) Claims on Government (a+b)	2,33,427	2,22,776	2,07,753	2,22,379	2,15,323	2,31,354
(a) Central Government (1)	2,33,392	2,22,776	2,07,392	2,22,379	2,14,033	2,29,305
(b) State Governments	35	0	361	0	1,291	2,049
(ii) Government deposits with RBI (a+b)	6,045	141	142	15,618	20,622	25,703
(a) Central Government	6,004	100	101	15,577	20,580	25,662
(b) State Governments	41	41	41	41	41	41
B. Other Banks' Credit to Government	14,86,738	15,31,523	15,48,757	15,44,289	15,47,284	15,75,966
<b>2. Bank Credit to Commercial Sector (A+B)</b>	<b>35,61,481</b>	<b>36,30,739</b>	<b>36,03,700</b>	<b>36,73,461</b>	<b>37,20,942</b>	<b>37,33,229</b>
A. RBI's credit to commercial sector (2)	1,478	1,325	1,325	1,325	1,325	1,477
B. Other banks' credit to commercial sector (i+ii+iii)	35,60,003	36,29,414	36,02,374	36,72,136	37,19,616	37,31,751
(i) Bank credit by commercial banks	33,10,417	33,79,999	33,51,396	34,22,291	34,68,999	34,76,133
(ii) Bank credit by co-operative banks	2,36,935	2,39,632	2,41,603	2,40,604	2,41,315	2,46,425
(iii) Investments by commercial and co-operative banks in other securities	12,650	9,783	9,375	9,240	9,303	9,193
<b>3. Net Foreign Exchange Assets of Banking Sector (A+B)</b>	<b>12,88,435</b>	<b>13,33,807</b>	<b>13,35,245</b>	<b>13,41,857</b>	<b>13,24,951</b>	<b>13,25,292</b>
A. RBI's net foreign exchange assets (i-ii)(3)	12,46,562	12,91,934	12,93,372	12,99,984	12,83,078	12,83,419
(i) Gross foreign assets	12,46,580	12,91,952	12,93,390	13,00,001	12,83,096	12,83,436
(ii) Foreign liabilities	17	17	17	17	17	17
B. Other banks' net foreign exchange assets	41,873	41,873	41,873	41,873	41,873	41,873
<b>4. Government's Currency Liabilities to the Public</b>	<b>11,625</b>	<b>11,761</b>	<b>11,761</b>	<b>11,761</b>	<b>11,761</b>	<b>11,761</b>
<b>5. Banking Sector's net Non-monetary Liabilities Other than Time Deposits (A+B)</b>	<b>8,89,797</b>	<b>8,98,311</b>	<b>8,73,822</b>	<b>9,05,936</b>	<b>8,37,517</b>	<b>7,83,183</b>
A. Net non-monetary liabilities of RBI(3)	3,18,105	3,58,880	3,39,295	3,47,996	3,29,334	3,33,267
B. Net non-monetary liabilities of other banks(residual)	5,71,691	5,39,431	5,34,526	5,57,940	5,08,183	4,49,917
<b><math>M_3</math> (1+2+3+4+5)</b>	<b>56,85,864</b>	<b>58,32,155</b>	<b>58,33,253</b>	<b>58,72,194</b>	<b>59,62,123</b>	<b>60,68,715</b>

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'.