No. 11: Sources of Money Stock (M₃)

(₹ crore)

					(K Crore)				
	Outstandings as on March 31/Reporting Fridays of the Month/Last Reporting Friday of the Month								
Source	2007-08	2008-09	2009-10	October 9,	October 23,				
				2009	2009				
1	2	3	4	5	6				
1. Net Bank Credit to Government (A+B)	8,99,518	12,77,333	16,67,096	14,33,957	14,64,062				
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				
2. Bank Credit to Commercial Sector (A+B)	25,78,990	30,14,893	34,92,781	31,26,589	31,07,136				
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				
3. Net Foreign Exchange Assets of Banking Sector (A+B)	12,95,131	13,52,184	12,81,469	13,31,363	13,45,858				
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				
4. Government's Currency Liabilities to the Public	9,224	10,054	11,270	10,610	10,731				
5. Banking Sector's net Non-monetary Liabilities Other than Time Deposits (A+B)	7,64,980	8,59,652	8,52,854	7,28,674	7,44,904				
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				
M ₃ (1+2+3+4-5)	40,17,883	47,94,812	55,99,762	51,73,845	51,82,883				

Money and Banking

No. 11: Sources of Money Stock (M₃) (Concld.)

(₹ crore)

1	Outstandings as on March 31/Reporting Fridays of the Month/Last Reporting Friday of th							
1. Net Bank Credit to Government (A+B)	Source						Oct. 22, 2010	
A. RBI's net credit to Government (i-ii) (i) Claims on Government (a+b) (a) Central Government (1) (b) State Governments (c) State Government (d) State Government (d) State Government (e) State Government (h) Sta	1	7	8	9	10	11	12	
(i) Claims on Government (a+b) 2.33,427 2.22.776 2.07.753 2.22.379 2.15,323 2.31 (a) Central Government (1) 2.33,392 2.22.776 2.07.392 2.22.379 2.14,033 2.29 (b) State Governments 35 0 361 0 1.291 2.2 (a) Central Government (b) Government deposits with RBI (a+b) 6.045 141 142 15.618 20.622 2.5 (a) Central Government 6.004 100 101 15.577 20.580 2.5 (b) State Governments 41 41 41 41 41 41 41 41 41 41 41 41 41	1. Net Bank Credit to Government (A+B)	17,14,120	17,54,158	17,56,369	17,51,050	17,41,985	17,81,617	
(a) Central Government (1) (b) State Governments (c) State Governments (d) State Governments (e) State Government	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	
(ib) State Governments	(i) Claims on Government (a+b)	2,33,427	2,22,776	2,07,753	2,22,379	2,15,323	2,31,354	
(ii) Government deposits with RBI (a+b)	(a) Central Government (1)	2,33,392	2,22,776	2,07,392	2,22,379	2,14,033	2,29,305	
(a) Central Government (b) State Governments (c) State Governments (d) 41 (d) 41 (d) 41 (e) 41 (e) State Governments (e) State Government (e) State Governme	(b) State Governments	35	0	361	0	1,291	2,049	
(b) State Governments A 1 41 41 41 41 41 41 41 41 41 41 41 41 4	(ii) Government deposits with RBI (a+b)	6,045	141	142	15,618	20,622	25,703	
B. Other Banks' Credit to Government 14.86.738 15.31.523 15.48.757 15.44.289 15.47.284 15.75 2. Bank Credit to Commercial Sector (A+B) A. RBI's credit to commercial sector (i+ii+iii) (i) Bank credit by commercial banks (iii) Bank credit by co-operative banks (iiii) Investments by commercial and co-operative banks in other securities 3. Net Foreign Exchange Assets of Banking Sector (A+B) A. RBI's net foreign exchange assets (ii) Gross foreign assets (iii) Foreign liabilities B. Other banks' redit to commercial banks 12.46.580 12.46.580 12.40.592 12.40.592 12.40.592 12.40.592 12.40.592 12.40.592 12.40.592 12.40.592 12.40.592 12.40.593 12.40.592 12.40.593 12.40.592 12.40.593 12.40.693 12.40	(a) Central Government	6,004	100	101	15,577	20,580	25,662	
2. Bank Credit to Commercial Sector (A+B) 35,61,481 36,30,739 36,03,700 36,73,461 37,20,942 37,33 A. RBI's credit to commercial sector (2) 1,478 1,325 1,325 1,325 1,325 1 B. Other banks' credit to commercial sector (i+ii+iiii) 35,60,003 36,29,414 36,02,374 36,72,136 37,19,616 37,31 (i Bank credit by commercial banks (iii) Bank credit by co-operative banks (iii) Bank credit by co-operative banks (2,6,935) 2,39,632 2,41,603 2,40,604 2,41,315 2,46 (iii) Investments by commercial and co-operative banks in other securities 12,650 9,783 9,375 9,240 9,303 9 3. Net Foreign Exchange Assets of Banking Sector (A+B) 12,88,435 13,33,807 13,35,245 13,41,857 13,24,951 13,25 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 (i) Gross foreign assets (i-ii) Foreign liabilities 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17	(b) State Governments	41	41	41	41	41	41	
A. RBI's credit to commercial sector (2) B. Other banks' credit to commercial sector (1+ii+iii) (i) Bank credit by commercial banks (1ii) Bank credit by co-operative banks (2,36,935 (2,39,632 (2,41,603 (2,40,604 (2,41,315 (2,46,604 (2,41,315 (2	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. Other banks' credit to commercial sector (i+ii+iii) (i) Bank credit by commercial banks 33,10,417 33,79,999 33,51,396 34,22,291 34,68,999 34,76 (ii) Bank credit by co-operative banks 2,36,935 2,39,632 2,41,603 2,40,604 2,41,315 2,46 (iii) Investments by commercial and co-operative banks in other securities 3. Net Foreign Exchange Assets of Banking Sector (A+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 (ii) Foreign liabilities 17 17 17 17 17 17 17 17 17 17 17 17 17	2. Bank Credit to Commercial Sector (A+B)	35,61,481	36,30,739	36,03,700	36,73,461	37,20,942	37,33,229	
(i+ii+iii) (i) Bank credit by commercial banks 33,10,417 33,79,999 33,51,396 34,22,291 34,68,999 34,76 (ii) Bank credit by co-operative banks 2,36,935 2,39,632 2,41,603 2,40,604 2,41,315 2,46 (iii) Investments by commercial and co-operative banks in other securities 12,650 9,783 9,375 9,240 9,303 9 3. Net Foreign Exchange Assets of Banking Sector (A+B) 12,88,435 13,33,807 13,35,245 13,41,857 13,24,951 13,25 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 (i) Gross foreign assets 12,46,580 12,91,952 12,93,390 13,00,001 12,83,096 12,83 (ii) Foreign liabilities 17 17 17 17 17 17 B. Other banks' net foreign exchange assets 41,873	A. RBI's credit to commercial sector (2)	1,478	1,325	1,325	1,325	1,325	1,477	
(ii) Bank credit by co-operative banks (iii) Investments by commercial and co-operative banks in other securities 2.36,935 2.39,632 2.41,603 2.40,604 2.41,315 2.46 2.40 9.303 9.375 9.240 9.303 9.303 9.375 9.240 9.303		35,60,003	36,29,414	36,02,374	36,72,136	37,19,616	37,31,751	
(iii) Investments by commercial and co-operative banks in other securities 12,650 9,783 9,375 9,240 9,303 9,303 3. Net Foreign Exchange Assets of Banking Sector (A+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 (ii) Gross foreign assets 12,46,580 12,91,952 12,93,390 13,00,001 12,83,096 12,83 (ii) Foreign liabilities 17 17 17 17 17 17 17 17 17 17 17 17 17	(i) Bank credit by commercial banks	33,10,417	33,79,999	33,51,396	34,22,291	34,68,999	34,76,133	
Co-operative banks in other securities 12,88,435 13,33,807 13,35,245 13,41,857 13,24,951 13,25 13,24,951 13,25 13,24,951 13,25 13,24,951 13,25 13,24,951 13,25 13,24,951 13,25 13,24,951 13,25 12,83,078 12,83,079 12,93,390 13,00,001 12,83,096 12,91,952 12,93,390 13,00,001 12,83,096 12,83,096 12,83,096 12,83,096 12,83,096 12,83,096 12,83,096 12,83,096 12,83,096 12,83,096 12,83,096 12,83,096 12,83,096 12,91,952 12,93,390 13,00,001 12,83,096 12,83,096 12,83,096 12,83,096 12,83,096 12,83,096 12,83,096 12,83,096 12,83,096 12,83,096 12,83,096 12,83,096 12,83,096 12,93,390 13,00,001 12,83,096 12,83,096 12,83,096 12,93,399 13,00,001 12,83,096 12,83,096 12,83,096 12,93,390 13,00,001 12,83,096 12,83,096 12,83,096 12,83,096 12,93,390 13,00,001 12,83,096 12,83,096 12,83,096 12,83,096 12,83,096 12,83,096 12,83,096 12,83,096 12,83,096 12,83,096 12,83,096 12,83,096 12,83,096 12,83,096 12,93,096 12,83,096 12,83,096 12,83,096 12,83,096 12,83,096 12,83,096 12,83,096 12,83,096 12,83,096 12,83,096 12,83,096 12,83,096 12,83,096 12,83,096 12,83,096 12,	(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	
Banking Sector (A+B) 12,46,562 12,91,934 12,93,372 12,99,984 12,83,078 12,83 (i) Gross foreign assets 12,46,580 12,91,952 12,93,390 13,00,001 12,83,096 12,83 (ii) Foreign liabilities 17 17 17 17 17 17 B. Other banks' net foreign exchange assets 41,873 <		12,650	9,783	9,375	9,240	9,303	9,193	
(i) Gross foreign assets 12,46,580 12,91,952 12,93,390 13,00,001 12,83,096 12,83 (ii) Foreign liabilities 17 17 17 17 17 17 B. Other banks' net foreign exchange assets 41,873		12,88,435	13,33,807	13,35,245	13,41,857	13,24,951	13,25,292	
(ii) Foreign liabilities 17 41,873	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	
B. Other banks' net foreign exchange assets 41,873	(i) Gross foreign assets	12,46,580	12,91,952	12,93,390	13,00,001	12,83,096	12,83,436	
4. Government's Currency Liabilities to the Public 11,625 11,761	(ii) Foreign liabilities	17	17	17	17	17	17	
5. Banking Sector's net Non-monetary Liabilities Other than Time Deposits (A+B) 8,89,797 8,98,311 8,73,822 9,05,936 8,37,517 7,83 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 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	B. Other banks' net foreign exchange assets	41,873	41,873	41,873	41,873	41,873	41,873	
Liabilities Other than Time Deposits (A+B) A. Net non-monetary liabilities of RBI(3) 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	4. Government's Currency Liabilities to the Public	11,625	11,761	11,761	11,761	11,761	11,761	
B. Net non-monetary liabilities of 5.71,691 5.39,431 5.34,526 5.57,940 5.08,183 4,49 other banks(residual)		8,89,797	8,98,311	8,73,822	9,05,936	8,37,517	7,83,183	
other banks(residual)	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	
M ₃ (1+2+3+4-5) 56,85,864 58,32,155 58,33,253 58,72,194 59,62,123 60,68	,	5,71,691	5,39,431	5,34,526	5,57,940	5,08,183	4,49,917	
	M ₃ (1+2+3+4-5)	56,85,864	58,32,155	58,33,253	58,72,194	59,62,123	60,68,715	

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'.