

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	Mar. 8, 2009	Mar. 22, 2009
1	2	3	4	5	6
1. Net Bank Credit to Government (A+B)	8,99,518	12,77,333	16,67,096	13,62,831	13,66,652
A. RBI's net credit to Government (i-ii)	-113,209	61,580	2,11,586	42,490	57,275
(i) Claims on Government (a+b)	1,16,194	1,59,166	2,22,719	83,191	97,306
(a) Central Government (1)	1,14,725	1,57,488	2,22,673	83,191	97,306
(b) State Governments	1,468	1,678	46	0	0
(ii) Government deposits with RBI (a+b)	2,29,403	97,586	11,134	40,702	40,032
(a) Central Government	2,29,361	95,727	11,092	40,029	39,990
(b) State Governments	41	1,859	41	673	41
B. Other Banks' Credit to Government	10,12,727	12,15,753	14,55,511	13,20,341	13,09,378
2. Bank Credit to Commercial Sector (A+B)	25,78,990	30,14,893	34,92,781	29,89,998	29,72,511
A. RBI's credit to commercial sector (2)	1,788	13,820	1,328	12,779	12,995
B. Other banks' credit to commercial sector (i+ii+iii)	25,77,201	30,01,073	34,91,453	29,77,220	29,59,516
(i) Bank credit by commercial banks	23,61,914	27,75,549	32,44,788	27,52,996	27,36,452
(ii) Bank credit by co-operative banks	1,98,816	2,10,893	2,34,655	2,09,869	2,08,790
(iii) Investments by commercial and co-operative banks in other securities	16,472	14,631	12,010	14,354	14,274
3. Net Foreign Exchange Assets of Banking Sector (A+B)	12,95,131	13,52,184	12,81,469	13,28,730	13,00,114
A. RBI's net foreign exchange assets (i-ii)(3)	12,36,130	12,80,116	12,31,949	12,56,662	12,28,046
(i) Gross foreign assets	12,36,147	12,80,133	12,31,966	12,56,679	12,28,063
(ii) Foreign liabilities	17	17	17	17	17
B. Other banks' net foreign exchange assets	59,001	72,068	49,520	72,068	72,068
4. Government's Currency Liabilities to the Public	9,224	10,054	11,270	10,121	10,212
5. Banking Sector's net Non-monetary Liabilities Other than Time Deposits (A+B)	7,64,980	8,59,652	8,52,854	7,52,367	6,97,734
A. Net non-monetary liabilities of RBI(3)	2,10,221	3,87,930	3,01,615	3,81,898	3,53,109
B. Net non-monetary liabilities of other banks(residual)	5,54,759	4,71,723	5,51,239	3,70,469	3,44,625
M_3 (1+2+3+4-5)	40,17,883	47,94,812	55,99,762	49,39,313	49,51,755

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					
	January 2010	February 2010	March 2010	April 2010	May 7, 2010	May 21, 2010
1	7	8	9	10	11	12
1. Net Bank Credit to Government (A+B)	15,61,642	16,02,305	16,67,096	16,99,256	17,12,316	17,23,241
A. RBI's net credit to Government (i-ii)	90,212	1,51,876	2,11,586	1,89,716	2,14,461	2,12,485
(i) Claims on Government (a+b)	1,02,202	1,61,814	2,22,719	1,92,595	2,17,340	2,12,944
(a) Central Government (1)	1,01,424	1,60,747	2,22,673	1,92,073	2,16,744	2,12,944
(b) State Governments	778	1,067	46	521	596	0
(ii) Government deposits with RBI (a+b)	11,989	9,938	11,134	2,879	2,879	459
(a) Central Government	11,948	7,959	11,092	2,838	2,837	418
(b) State Governments	41	1,979	41	41	41	41
B. Other Banks' Credit to Government	14,71,429	14,50,429	14,55,511	15,09,541	14,97,855	15,10,756
2. Bank Credit to Commercial Sector (A+B)	32,83,968	33,42,390	34,92,781	34,58,612	34,71,426	34,72,531
A. RBI's credit to commercial sector (2)	5,468	4,713	1,328	1,328	1,328	1,328
B. Other banks' credit to commercial sector (i+ii+iii)	32,78,500	33,37,677	34,91,453	34,57,284	34,70,098	34,71,203
(i) Bank credit by commercial banks	30,31,224	30,92,750	32,44,788	32,15,279	32,27,771	32,30,178
(ii) Bank credit by co-operative banks	2,34,765	2,33,013	2,34,655	2,28,919	2,30,041	2,28,575
(iii) Investments by commercial and co-operative banks in other securities	12,511	11,914	12,010	13,086	12,285	12,450
3. Net Foreign Exchange Assets of Banking Sector (A+B)	13,16,708	13,01,275	12,81,469	12,68,138	12,79,235	13,00,404
A. RBI's net foreign exchange assets (i-ii)(3)	12,73,618	12,58,185	12,31,949	12,18,618	12,29,715	12,50,884
(i) Gross foreign assets	12,73,635	12,58,203	12,31,966	12,18,635	12,29,732	12,50,901
(ii) Foreign liabilities	17	17	17	17	17	17
B. Other banks' net foreign exchange assets	43,090	43,090	49,520	49,520	49,520	49,520
4. Government's Currency Liabilities to the Public	11,054	11,168	11,270	11,401	11,401	11,508
5. Banking Sector's net Non-monetary Liabilities Other than Time Deposits (A+B)	8,10,557	8,12,962	8,52,854	8,01,200	8,01,029	8,34,193
A. Net non-monetary liabilities of RBI(3)	3,54,675	3,39,698	3,01,615	2,93,570	2,96,456	3,16,810
B. Net non-monetary liabilities of other banks(residual)	4,55,882	4,73,264	5,51,239	5,07,630	5,04,573	5,17,383
M_3 (1+2+3+4-5)	53,62,815	54,44,175	55,99,762	56,36,207	56,73,349	56,73,491

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 balances as on March 31, 2010 are after closure of accounts.

Also see 'Notes on Tables'.