

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	October 10, 2008	October 24, 2008
1	2	3	4	5	6
1. Net Bank Credit to Government (A+B)	8,27,626	8,99,518	12,77,199	9,90,701	9,90,764
A. RBI's net credit to Government (i-ii)	2,423	-1,13,209	61,580	-31,276	-1,08,911
(i) Claims on Government (a+b)	97,512	1,16,194	1,59,166	1,69,580	56,418
(a) Central Government (1)	97,184	1,14,725	1,57,488	1,69,185	56,113
(b) State Governments	328	1,468	1,678	395	305
(ii) Government deposits with RBI (a+b)	95,089	2,29,403	97,586	2,00,856	1,65,329
(a) Central Government	95,048	2,29,361	95,727	2,00,815	1,65,288
(b) State Governments	41	41	1,859	41	41
B. Other Banks' Credit to Government	8,25,204	10,12,727	12,15,619	10,21,977	10,99,674
2. Bank Credit to Commercial Sector (A+B)	21,28,862	25,78,990	30,13,337	28,31,504	28,35,868
A. RBI's credit to commercial sector (2)	1,537	1,788	13,820	1,852	1,381
B. Other banks' credit to commercial sector (i+ii+iii)	21,27,325	25,77,201	29,99,517	28,29,653	28,34,488
(i) Bank credit by commercial banks	19,31,189	23,61,914	27,75,549	26,09,689	26,15,981
(ii) Bank credit by co-operative banks	1,77,344	1,98,816	2,09,828	2,03,513	2,02,723
(iii) Investments by commercial and co-operative banks in other securities	18,792	16,472	14,139	16,451	15,784
3. Net Foreign Exchange Assets of Banking Sector (A+B)	9,13,179	12,95,131	13,52,184	13,50,020	13,04,772
A. RBI's net foreign exchange assets (i-ii)(3)	8,66,153	12,36,130	12,80,116	13,31,158	12,85,910
(i) Gross foreign assets	8,66,170	12,36,147	12,80,133	13,31,175	12,85,927
(ii) Foreign liabilities	17	17	17	17	17
B. Other banks' net foreign exchange assets	47,026	59,001	72,068	18,862	18,862
4. Government's Currency Liabilities to the Public	8,161	9,224	10,054	9,655	9,731
5. Banking Sector's net Non-monetary Liabilities Other than Time Deposits (A+B)	5,67,761	7,64,980	8,88,754	8,53,526	7,83,167
A. Net non-monetary liabilities of RBI(3)	1,77,019	2,10,221	3,87,927	3,44,618	3,33,117
B. Net non-monetary liabilities of other banks(residual)	3,90,742	5,54,759	5,00,828	5,08,907	4,50,050
M_3 (1+2+3+4-5)	33,10,068	40,17,883	47,64,019	43,28,355	43,57,968

CURRENT
STATISTICS

Money and
Banking

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

(Rs.crore)

Source	Outstandings as on March 31/Reporting Fridays of the Month/Last Reporting Friday of the Month					
	June 2009	July 2009	August 2009	September 2009	October 09, 2009	October 23, 2009
1	8	9	10	11	12	13
1. Net Bank Credit to Government (A+B)	13,96,260	14,13,086	14,30,263	14,59,606	14,35,356	14,52,111
A. RBI's net credit to Government (i-ii)	50,435	27,846	10,151	35,482	5,365	43,722
(i) Claims on Government (a+b)	73,466	59,363	60,427	85,171	61,738	75,378
(a) Central Government (1)	73,255	59,363	60,337	84,944	61,738	74,866
(b) State Governments	212	—	90	227	—	512
(ii) Government deposits with RBI (a+b)	23,032	31,517	50,276	49,689	56,373	31,656
(a) Central Government	22,991	31,476	50,235	49,648	56,331	31,615
(b) State Governments	41	41	41	41	41	41
B. Other Banks' Credit to Government	13,45,826	13,85,241	14,20,112	14,24,124	14,29,991	14,08,389
2. Bank Credit to Commercial Sector (A+B)	30,05,600	30,50,229	30,53,215	31,21,225	31,35,885	31,12,140
A. RBI's credit to commercial sector (2)	12,745	11,656	10,176	10,807	7,982	6,491
B. Other banks' credit to commercial sector (i+ii+iii)	29,92,855	30,38,573	30,43,039	31,10,418	31,27,903	31,05,649
(i) Bank credit by commercial banks	27,67,986	28,07,033	28,07,583	28,73,155	28,90,316	28,68,566
(ii) Bank credit by co-operative banks	2,11,282	2,10,956	2,15,453	2,17,125	2,17,654	2,18,725
(iii) Investments by commercial and co-operative banks in other securities	13,587	20,584	20,003	20,137	19,933	18,358
3. Net Foreign Exchange Assets of Banking Sector (A+B)	13,14,261	13,53,854	13,71,850	13,64,380	13,33,575	13,48,070
A. RBI's net foreign exchange assets (i-ii)(3)	12,63,366	13,02,959	13,20,955	13,13,485	12,82,680	12,97,175
(i) Gross foreign assets	12,63,383	13,02,977	13,20,973	13,13,503	12,82,698	12,97,192
(ii) Foreign liabilities	17	17	17	17	17	17
B. Other banks' net foreign exchange assets	50,895	50,895	50,895	50,895	50,895	50,895
4. Government's Currency Liabilities to the Public	10,308	10,417	10,504	10,504	10,504	10,504
5. Banking Sector's net Non-monetary Liabilities Other than Time Deposits (A+B)	7,92,025	8,04,034	8,22,720	8,59,904	7,69,163	7,67,497
A. Net non-monetary liabilities of RBI(3)	3,89,591	4,21,889	4,15,682	4,05,107	3,70,794	3,87,606
B. Net non-monetary liabilities of other banks(residual)	4,02,434	3,82,146	4,07,039	4,54,796	3,98,370	3,79,891
M_3 (1+2+3+4-5)	49,34,404	50,23,552	50,43,113	50,95,812	51,46,157	51,55,329

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'.