

No. 11: Sources of Money Stock (M<sub>3</sub>)

(₹ crore)

Source	Outstandings as on March 31/reporting Fridays of the month/last reporting Friday of the month				
	2008-09	2009-10	2010-11	May 07, 2010	May 21, 2010
	1	2	3	4	5
<b>1. Net Bank Credit to Government (A+B)</b>	<b>12,77,333</b>	<b>16,69,186</b>	<b>19,82,771</b>	<b>17,18,375</b>	<b>17,34,051</b>
A. RBI's net credit to Government (i-ii)	61,580	2,11,586	3,96,555	2,14,461	2,12,485
(i) Claims on Government (a+b)	1,59,166	2,22,719	3,97,054	2,17,340	2,12,944
(a) Central Government	1,57,488	2,22,673	3,94,135	2,16,744	2,12,944
(b) State Governments	1,678	46	2,919	596	–
(ii) Government deposits with RBI (a+b)	97,586	11,134	499	2,879	459
(a) Central Government	95,727	11,092	100	2,837	418
(b) State Governments	1,859	41	399	41	41
B. Other Banks' Credit to Government	12,15,753	14,57,600	15,86,216	15,03,913	15,21,566
<b>2. Bank Credit to Commercial Sector(A+B)</b>	<b>30,14,893</b>	<b>34,91,409</b>	<b>42,35,406</b>	<b>34,79,565</b>	<b>34,87,695</b>
A. RBI's credit to commercial sector	13,820	1,328	2,164	1,328	1,328
B. Other banks' credit to commercial sector (i+ii+iii)	30,01,073	34,90,081	42,33,242	34,78,237	34,86,367
(i) Bank credit by commercial banks	27,75,549	32,44,788	39,42,083	32,30,594	32,32,150
(ii) Bank credit by co-operative banks	2,10,893	2,34,630	2,83,716	2,36,802	2,42,670
(iii) Investments by commercial and co-operative banks in other securities	14,631	10,663	7,443	10,842	11,547
<b>3. Net Foreign Exchange Assets of Banking Sector (A+B)</b>	<b>13,52,184</b>	<b>12,81,469</b>	<b>13,93,327</b>	<b>12,79,235</b>	<b>13,00,404</b>
A. RBI's net foreign exchange assets (i-ii)	12,80,116	12,31,949	13,28,553	12,29,715	12,50,884
(i) Gross foreign assets	12,80,133	12,31,966	13,28,571	12,29,732	12,50,901
(ii) Foreign liabilities	17	17	17	17	17
B. Other banks' net foreign exchange assets	72,068	49,520	64,774	49,520	49,520
<b>4. Government's Currency Liabilities to the Public</b>	<b>10,054</b>	<b>11,270</b>	<b>12,724</b>	<b>11,401</b>	<b>11,508</b>
<b>5. Banking Sector's net Non-monetary Liabilities Other than Time Deposits (A+B)</b>	<b>8,59,652</b>	<b>8,50,602</b>	<b>11,24,680</b>	<b>7,92,045</b>	<b>8,30,719</b>
A. Net non-monetary liabilities of RBI	3,87,930	3,01,615	3,68,274	2,96,458	3,16,812
B. Net non-monetary liabilities of other banks (residual)	4,71,723	5,48,987	7,56,406	4,95,587	5,13,907
<b>M<sub>3</sub> (1+2+3+4+5)</b>	<b>47,94,812</b>	<b>56,02,731</b>	<b>64,99,548</b>	<b>56,96,531</b>	<b>57,02,939</b>

No. 11: Sources of Money Stock (M<sub>3</sub>) (Concl.)

(₹ crore)

Source	Outstandings as on March 31/reporting Fridays of the month/last reporting Friday of the month					
	January 2011	February 2011	March 2011	April 2011	May 06, 2011	May 20, 2011
	6	7	8	9	10	11
<b>1. Net Bank Credit to Government (A+B)</b>	<b>18,37,844</b>	<b>18,72,957</b>	<b>19,82,771</b>	<b>19,99,910</b>	<b>20,16,563</b>	<b>20,42,578</b>
A. RBI's net credit to Government (i-ii)	2,69,302	3,00,211	3,96,555	3,65,280	3,67,235	3,80,487
(i) Claims on Government (a+b)	3,37,814	3,27,750	3,97,054	3,66,200	3,67,378	3,80,631
(a) Central Government	3,37,064	3,26,551	3,94,135	3,64,806	3,67,255	3,79,798
(b) State Governments	750	1,199	2,919	1,394	123	833
(ii) Government deposits with RBI (a+b)	68,512	27,539	499	919	143	143
(a) Central Government	68,471	27,498	100	100	100	101
(b) State Governments	41	41	399	819	42	42
B. Other Banks' Credit to Government	15,68,543	15,72,746	15,86,216	16,34,630	16,49,328	16,62,091
<b>2. Bank Credit to Commercial Sector(A+B)</b>	<b>40,21,023</b>	<b>41,03,831</b>	<b>42,35,406</b>	<b>42,14,396</b>	<b>42,47,585</b>	<b>42,43,779</b>
A. RBI's credit to commercial sector	1,325	1,570	2,164	1,325	1,595	1,595
B. Other banks' credit to commercial sector (i+ii+iii)	40,19,698	41,02,260	42,33,242	42,13,070	42,45,990	42,42,183
(i) Bank credit by commercial banks	37,37,677	38,13,016	39,42,083	39,25,447	39,57,384	39,52,114
(ii) Bank credit by co-operative banks	2,74,270	2,81,408	2,83,716	2,80,409	2,81,127	2,81,855
(iii) Investments by commercial and co-operative banks in other securities	7,750	7,836	7,443	7,215	7,478	8,214
<b>3. Net Foreign Exchange Assets of Banking Sector (A+B)</b>	<b>13,80,716</b>	<b>13,80,477</b>	<b>13,93,327</b>	<b>14,04,934</b>	<b>14,16,889</b>	<b>14,16,929</b>
A. RBI's net foreign exchange assets (i-ii)	13,33,507	13,33,268	13,28,553	13,40,160	13,52,116	13,52,155
(i) Gross foreign assets	13,33,524	13,33,286	13,28,571	13,40,178	13,52,133	13,52,173
(ii) Foreign liabilities	17	17	17	17	17	17
B. Other banks' net foreign exchange assets	47,209	47,209	64,774	64,774	64,774	64,774
<b>4. Government's Currency Liabilities to the Public</b>	<b>12,479</b>	<b>12,586</b>	<b>12,724</b>	<b>12,834</b>	<b>12,834</b>	<b>12,959</b>
<b>5. Banking Sector's net Non-monetary Liabilities Other than Time Deposits (A+B)</b>	<b>9,96,047</b>	<b>10,03,104</b>	<b>11,24,680</b>	<b>9,83,976</b>	<b>10,41,955</b>	<b>10,57,680</b>
A. Net non-monetary liabilities of RBI	3,73,707	3,71,509	3,68,274	3,74,471	3,87,027	3,87,769
B. Net non-monetary liabilities of other banks(residual)	6,22,340	6,31,595	7,56,406	6,09,505	6,54,927	6,69,911
<b>M<sub>3</sub> (1+2+3+4+5)</b>	<b>62,56,015</b>	<b>63,66,746</b>	<b>64,99,548</b>	<b>66,48,098</b>	<b>66,51,917</b>	<b>66,58,565</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.
3. Government Balances as on March 31, 2011 are after closure of accounts.
4. Data are provisional.

Also see Notes on Tables.