

No. 11 : Sources of Money Stock (M₃)

(Rs. crore)

Source	Outstanding as on March 31/reporting Fridays of the month/last reporting Friday of the month											
	1990-91	1997-98	1998-99	1999-2000	Mar. 12, 1999	Mar. 26, 1999	Nov. 1999	Dec. 1999	Jan. 2000	Feb. 2000	Mar. 10, 2000	Mar. 24, 2000
1	2	3	4	5	6	7	8	9	10	11	12	13
1. Net Bank Credit to Government (A+B) *	1,40,193	3,30,597	3,86,835	4,42,136	3,88,388	3,84,322	4,34,248	4,41,233	4,36,849	4,37,796	4,44,989	4,36,941
A. RBI's net credit to Government (i-ii) *	88,848	1,35,160	1,52,539	1,49,029	1,56,055	1,49,952	1,56,970	1,57,207	1,51,435	1,48,242	1,53,998	1,43,834
(i) Claims on Government (a+b)	90,534	1,37,839	1,55,466	1,49,570	1,56,117	1,50,020	1,57,111	1,57,348	1,51,576	1,48,384	1,54,139	1,43,976
(a) Central Government (1)	88,444	1,36,296	1,48,343	1,42,052	1,53,270	1,48,527	1,53,451	1,53,089	1,48,733	1,44,431	1,48,795	1,41,583
(b) State Governments	2,090	1,543	7,123	7,518	2,847	1,493	3,660	4,259	2,843	3,953	5,344	2,393
(ii) Government deposits with RBI (a+b)	1,686	2,679	2,927	541	62	68	141	141	141	142	141	142
(a) Central Government	1,686	2,679	2,927	500	50	51	100	100	100	101	100	101
(b) State Governments	-	-	-	41	12	17	41	41	41	41	41	41
B. Other Banks' Credit to Government	51,345	1,95,437	2,34,296	2,93,107	2,32,333	2,34,370	2,77,278	2,84,026	2,85,414	2,89,554	2,90,991	2,93,107
2. Bank Credit to Commercial Sector(A+B)	1,71,769	4,33,310	4,94,795	5,75,921	4,75,593	4,90,437	5,21,729	5,40,309	5,46,676	5,61,129	5,57,669	5,70,409
A. RBI's credit to commercial sector (2)	6,342	8,186	12,226	15,270	8,753	8,485	10,087	9,033	9,806	13,287	8,493	9,758
B. Other banks' credit to commercial sector (i+ii+iii)	1,65,427	4,25,124	4,82,569	5,60,651	4,66,840	4,81,952	5,11,642	5,31,276	5,36,870	5,47,842	5,49,176	5,60,651
(i) Bank credit by commercial banks	1,16,350	3,24,079	3,68,837	4,34,182	3,55,240	3,68,837	3,94,048	4,10,463	4,14,553	4,23,937	4,25,392	4,34,182
(ii) Bank credit by co-operative banks	22,927	66,293	78,876	91,097	76,205	78,308	81,916	85,438	87,003	88,156	88,036	91,097
(iii) Investments by commercial and co-operative banks in other securities	26,150	34,752	34,856	35,372	35,395	34,807	35,678	35,375	35,314	35,749	35,748	35,372
3. Net Foreign Exchange Assets of Banking Sector (A+B)	10,581	1,38,095	1,76,778	1,94,433	1,70,532	1,72,547	1,75,143	1,80,461	1,80,561	1,83,826	1,87,772	1,92,164
A. RBI's net foreign exchange assets (i-ii)(3)	7,983	1,15,891	1,37,954	1,65,880	1,31,121	1,33,723	1,47,615	1,51,908	1,52,008	1,55,273	1,59,219	1,63,611
(i) Gross foreign assets	11,217	1,15,901	1,37,971	1,65,897	1,31,138	1,33,740	1,47,632	1,51,925	1,52,025	1,55,290	1,59,236	1,63,628

(ii) Foreign liabilities	3,234	10	17	17	17	17	17	17	17	17	17	17
B. Other banks' net foreign exchange assets	2,598	22,204	38,824	28,553	39,411	38,824	27,528	28,553	28,553	28,553	28,553	28,553
4. Government's Currency Liabilities to the Public	1,621	3,352	3,846	4,194	3,795	3,846	4,188	4,194	4,194	4,194	4,194	4,194
5. Banking Sector's net Non-monetary Liabilities Other than Time Deposits (A+B)	58,336	84,022	83,621	1,04,977	82,634	72,506	69,429	77,501	79,276	81,792	85,670	88,291
A. Net non-monetary liabilities of RBI(3)	27,022	43,282	60,481	70,916	60,159	59,824	66,557	66,905	68,201	69,780	70,612	71,714
B. Net non-monetary liabilities of other banks (residual)	31,314	40,740	23,140	34,061	22,475	12,682	2,872	10,596	11,075	12,012	15,058	16,577
M₃ (1 + 2 + 3 + 4 - 5)	2,65,828	8,21,332	9,78,633	11,11,707	9,55,674	9,78,646	10,65,879	10,88,696	10,89,004	11,05,153	11,08,954	11,15,417

* : Government Balances as on March 31, 2000 are before closure of accounts.