

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

(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	Nov. 5, 1999	Nov. 19, 1999
1	2	3	4	5	6	7
<b>1. Net Bank Credit to Government (A+B)</b>	<b>1,40,193</b>	<b>3,30,597</b>	<b>3,86,677</b>	<b>4,41,754</b>	<b>4,37,749</b>	<b>4,33,839</b>
A. RBI's net credit to Government (i-ii)	88,848	1,35,160	1,52,539	1,48,264	1,63,588	1,56,970
(i) Claims on Government (a+b)	90,534	1,37,839	1,55,466	1,50,487	1,63,729	1,57,111
(a) Central Government (1)	88,444	1,36,296	1,48,343	1,42,052	1,59,900	1,53,451
(b) State Governments	2,090	1,543	7,123	8,435	3,829	3,660
(ii) Government deposits with RBI (a+b)	1,686	2,679	2,927	2,223	141	141
(a) Central Government	1,686	2,679	2,927	2,223	100	100
(b) State Governments	-	-	-	-	41	41
B. Other Banks' Credit to Government	51,345	1,95,437	2,34,138	2,93,490	2,74,161	2,76,869
<b>2. Bank Credit to Commercial Sector(A+B)</b>	<b>1,71,769</b>	<b>4,33,310</b>	<b>4,95,990</b>	<b>5,78,537</b>	<b>5,26,405</b>	<b>5,23,749</b>
A. RBI's credit to commercial sector (2)	6,342	8,186	12,226	15,270	12,097	10,087
B. Other banks' credit to commercial sector (i+ii+iii)	1,65,427	4,25,124	4,83,764	5,63,267	5,14,308	5,13,662
(i) Bank credit by commercial banks	1,16,350	3,24,079	3,68,837	4,35,958	3,95,418	3,94,553
(ii) Bank credit by co-operative banks	22,927	66,293	80,029	92,435	83,472	83,798
(iii) Investments by commercial and co-operative banks in other securities	26,150	34,752	34,898	34,874	35,418	35,311
<b>3. Net Foreign Exchange Assets of Banking Sector (A+B)</b>	<b>10,581</b>	<b>1,38,095</b>	<b>1,77,853</b>	<b>2,05,648</b>	<b>1,81,417</b>	<b>1,82,553</b>
A. RBI's net foreign exchange assets (i-ii)(3)	7,983	1,15,891	1,37,954	1,65,880	1,46,479	1,47,615
(i) Gross foreign assets	11,217	1,15,901	1,37,971	1,65,897	1,46,496	1,47,632
(ii) Foreign liabilities	3,234	10	17	17	17	17
B. Other banks' net foreign exchange assets	2,598	22,204	39,899	39,768	34,938	34,938
<b>4. Government's Currency Liabilities to the Public</b>	<b>1,621</b>	<b>3,352</b>	<b>3,846</b>	<b>4,262</b>	<b>4,230</b>	<b>4,236</b>
<b>5. Banking Sector's net Non-monetary Liabilities Other than Time Deposits</b>	<b>58,336</b>	<b>84,022</b>	<b>83,346</b>	<b>1,13,000</b>	<b>84,197</b>	<b>76,385</b>



<b>4. Government's Currency Liabilities to the Public</b>	<b>4,268</b>	<b>4,268</b>	<b>4,268</b>	<b>4,268</b>	<b>4,268</b>	<b>4,268</b>
<b>5. Banking Sector's net Non-monetary Liabilities Other than Time Deposits (A+B)</b>	<b>1,13,331</b>	<b>1,05,828</b>	<b>99,197</b>	<b>1,03,747</b>	<b>1,09,356</b>	<b>92,519</b>
A. Net non-monetary liabilities of RBI(3)	79,662	71,785	71,173	71,846	74,623	75,143
B. Net non-monetary liabilities of other banks(residual)	33,669	34,043	28,024	31,901	34,733	17,376
<b>M<sub>3</sub>(1+2+3+4-5)</b>	<b>11,69,891</b>	<b>11,77,862</b>	<b>11,90,774</b>	<b>12,16,115</b>	<b>12,16,714</b>	<b>12,45,345</b>