

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

Source	(Rs. crore)					
	Outstanding as on March 31/Reporting Fridays of the month/Last Reporting Friday of the month					
	1990-91	1997-98	1998-99	1999-2000	Feb. 11, 2000	Feb. 25, 2000
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>4,39,628</b>	<b>4,38,005</b>
A. RBI's net credit to Government (i-ii)	88,848	1,35,160	1,52,539	1,48,264	1,54,120	1,48,242
(i) Claims on Government (a+b)	90,534	1,37,839	1,55,466	1,50,487	1,54,261	1,48,383
(a) Central Government (1)	88,444	1,36,296	1,48,343	1,42,052	1,50,123	1,44,431
(b) State Governments	2,090	1,543	7,123	8,435	4,138	3,952
(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	2,85,508	2,89,763
<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>5,60,286</b>	<b>5,65,672</b>
A. RBI's credit to commercial sector (2)	6,342	8,186	12,226	15,270	13,547	13,287
B. Other banks' credit to commercial sector (i+ii+iii)	1,65,427	4,25,124	4,83,764	5,63,267	5,46,739	5,52,385
(i) Bank credit by commercial banks	1,16,350	3,24,079	3,68,837	4,35,958	4,19,724	4,24,584
(ii) Bank credit by co-operative banks	22,927	66,293	80,029	92,435	91,876	92,487
(iii) Investments by commercial and co-operative banks in other securities	26,150	34,752	34,898	34,874	35,139	35,314
<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>1,89,373</b>	<b>1,91,694</b>
A. RBI's net foreign exchange assets (i-ii) (3)	7,983	1,15,891	1,37,954	1,65,880	1,52,952	1,55,273

(i) Gross foreign assets	11,217	1,15,901	1,37,971	1,65,897	1,52,969	1,55,290
(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	36,421	36,421
<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>4,479</b>	<b>4,528</b>
<b>5. Banking Sector's net Non-monetary Liabilities Other than Time Deposits (A+B)</b>	<b>58,336</b>	<b>84,022</b>	<b>83,346</b>	<b>1,13,000</b>	<b>88,047</b>	<b>88,648</b>
A. Net non-monetary liabilities of RBI (3)	27,022	43,282	60,481	70,147	68,911	69,780
B. Net non-monetary liabilities of other banks(residual)	31,314	40,740	22,865	42,853	19,136	18,868
<b>M<sub>3</sub> (1+2+3+4-5)</b>	<b>2,65,828</b>	<b>8,21,332</b>	<b>9,81,020</b>	<b>11,17,201</b>	<b>11,05,719</b>	<b>11,11,251</b>

(Rs. crore)

Source	Outstanding as on March 31/Reporting Fridays of the month/Last Reporting Friday of the month					
	Oct. 2000	Nov. 2000	Dec. 2000	Jan. 2001	Feb. 9, 2001	Feb. 23, 2001
1	8	9	10	11	12	13
<b>1. Net Bank Credit to Government (A+B)</b>	<b>4,89,896</b>	<b>4,92,423</b>	<b>4,91,566</b>	<b>4,93,692</b>	<b>4,99,838</b>	<b>5,01,344</b>
A. RBI's net credit to Government (i-ii)	1,67,984	1,58,184	1,47,518	1,50,436	1,54,055	1,52,367
(i) Claims on Government (a+b)	1,68,125	1,58,325	1,47,659	1,50,578	1,54,197	1,52,508
(a) Central Government (1)	1,64,288	1,54,084	1,42,970	1,46,290	1,49,640	1,46,861
(b) State Governments	3,837	4,241	4,689	4,288	4,557	5,647
(ii) Government deposits with RBI (a+b)	141	141	141	142	142	141
(a) Central Government	100	100	100	101	101	100
(b) State Governments	41	41	41	41	41	41
B. Other Banks' Credit to Government	3,21,912	3,34,239	3,44,048	3,43,256	3,45,783	3,48,977
<b>2. Bank Credit to Commercial Sector (A+B)</b>	<b>6,24,515</b>	<b>6,27,810</b>	<b>6,44,916</b>	<b>6,50,890</b>	<b>6,50,800</b>	<b>6,56,125</b>
A. RBI's credit to commercial sector (2)	11,213	12,177	13,523	13,162	11,172	11,371

B. Other banks' credit to commercial sector (i+ii+iii)	6,13,302	6,15,633	6,31,393	6,37,728	6,39,628	6,44,754
(i) Bank credit by commercial banks	4,79,478	4,80,586	4,95,247	4,99,586	5,01,110	5,04,621
(ii) Bank credit by co-operative banks	98,036	99,276	1,00,447	1,02,592	1,02,902	1,04,457
(iii) Investments by commercial and co-operative banks in other securities	35,788	35,771	35,699	35,550	35,616	35,676
<b>3. Net Foreign Exchange Assets of Banking Sector (A+B)</b>	<b>2,08,560</b>	<b>2,20,739</b>	<b>2,34,182</b>	<b>2,37,321</b>	<b>2,40,621</b>	<b>2,41,654</b>
A. RBI's net foreign exchange assets (i-ii) (3)	1,61,415	1,73,594	1,87,037	1,90,176	1,93,476	1,94,509
(i) Gross foreign assets	1,61,432	1,73,611	1,87,054	1,90,193	1,93,493	1,94,526
(ii) Foreign liabilities	17	17	17	17	17	17
B. Other banks' net foreign exchange assets	47,145	47,145	47,145	47,145	47,145	47,145
<b>4. Government's Currency Liabilities to the Public</b>	<b>4,905</b>	<b>4,905</b>	<b>4,905</b>	<b>4,905</b>	<b>4,905</b>	<b>4,905</b>
<b>5. Banking Sector's net Non-monetary Liabilities Other than Time Deposits (A+B)</b>	<b>1,11,270</b>	<b>1,00,052</b>	<b>1,13,799</b>	<b>1,19,478</b>	<b>1,17,475</b>	<b>1,22,119</b>
A. Net non-monetary liabilities of RBI (3)	71,992	75,299	81,410	82,268	81,538	82,287
B. Net non-monetary liabilities of other banks(residual)	39,278	24,753	32,389	37,210	35,937	39,832
<b>M<sub>3</sub> (1+2+3+4-5)</b>	<b>12,16,606</b>	<b>12,45,825</b>	<b>12,61,770</b>	<b>12,67,330</b>	<b>12,78,689</b>	<b>12,81,909</b>

See 'Notes on Tables'.