

### 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	1998-99	1999-00	2000-01	Dec. 15, 2000	Dec. 29, 2000
1	2	3	4	5	6	7
<b>1. Net Bank Credit to Government (A+B)</b>	<b>1,40,193</b>	<b>3,86,677</b>	<b>4,41,378</b>	<b>5,12,380</b>	<b>4,99,022</b>	<b>4,92,921</b>
A. RBI's net credit to Government (i-ii)	88,848	1,52,539	1,48,263	1,53,877	1,55,113	1,47,519
(i) Claims on Government (a+b)	90,534	1,55,466	1,50,486	1,56,696	1,55,255	1,47,660
(a) Central Government (1)	88,444	1,48,343	1,42,051	1,49,353	1,50,833	1,42,970
(b) State Governments	2,090	7,123	8,435	7,343	4,422	4,690
(ii) Government deposits with RBI (a+b)	1,686	2,927	2,223	2,819	142	141
(a) Central Government	1,686	2,927	2,223	2,819	101	100
(b) State Governments	—	—	—	—	41	41
B. Other Banks' Credit to Government	51,345	2,34,138	2,93,115	3,58,503	3,43,909	3,45,402
<b>2. Bank Credit to Commercial Sector (A+B)</b>	<b>1,71,769</b>	<b>4,95,989</b>	<b>5,86,564</b>	<b>6,73,215</b>	<b>6,39,438</b>	<b>6,57,938</b>
A. RBI's credit to commercial sector (2)	6,342	12,226	15,270	13,286	12,440	13,523
B. Other banks' credit to commercial sector (i+ii+iii)	1,65,427	4,83,763	5,71,294	6,59,929	6,26,998	6,44,415
(i) Bank credit by commercial banks	1,16,350	3,68,837	4,35,958	5,11,434	4,85,573	4,97,703
(ii) Bank credit by co-operative banks	22,927	80,028	1,00,423	1,13,426	1,05,527	1,11,241
(iii) Investments by commercial and co-operative banks in other securities	26,150	34,898	34,913	35,069	35,898	35,471
<b>3. Net Foreign Exchange Assets of Banking Sector (A+B)</b>	<b>10,581</b>	<b>1,77,853</b>	<b>2,05,648</b>	<b>2,49,820</b>	<b>2,32,518</b>	<b>2,34,635</b>
A. RBI's net foreign exchange assets (i-ii) (3)	7,983	1,37,954	1,65,880	1,97,175	1,85,373	1,87,037
(i) Gross foreign assets	11,217	1,37,971	1,65,897	1,97,192	1,85,390	1,87,054
(ii) Foreign liabilities	3,234	17	17	17	17	17
B. Other banks' net foreign exchange assets	2,598	39,899	39,768	52,645	47,145	47,598
<b>4. Government's Currency Liabilities to the Public</b>	<b>1,621</b>	<b>3,846</b>	<b>4,578</b>	<b>5,354</b>	<b>5,106</b>	<b>5,066</b>
<b>5. Banking Sector's net Non-monetary Liabilities Other than Time Deposits (A+B)</b>	<b>58,336</b>	<b>83,405</b>	<b>1,13,994</b>	<b>1,29,186</b>	<b>1,17,181</b>	<b>1,18,147</b>
A. Net non-monetary liabilities of RBI (3)	27,022	60,540	70,222	79,345	78,677	81,783
B. Net non-monetary liabilities of other banks (residual)	31,314	22,865	43,772	49,841	38,504	36,364
<b>M<sub>3</sub> (1+2+3+4-5)</b>	<b>2,65,828</b>	<b>9,80,960</b>	<b>11,24,174</b>	<b>13,11,583</b>	<b>12,58,903</b>	<b>12,72,412</b>

See 'Notes on Tables'.

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

(Rs. crore)

Outstanding as on March 31/Reporting Fridays of the

Source	month/Last Reporting Friday of the month					
	Aug. 2001	Sep. 2001	Oct. 2001	Nov. 2001	Dec. 14, 2001	Dec. 28, 2001
1	8	9	10	11	12	13
<b>1. Net Bank Credit to Government (A+B)</b>	<b>5,54,146</b>	<b>5,59,321</b>	<b>5,64,086</b>	<b>5,78,220</b>	<b>5,78,932</b>	<b>5,70,783</b>
A. RBI's net credit to Government (i-ii)	1,56,133	1,52,030	1,56,546	1,63,101	1,55,688	1,47,984
(i) Claims on Government (a+b)	1,56,274	1,52,172	1,56,687	1,63,242	1,55,830	1,48,125
(a) Central Government (1)	1,52,462	1,46,018	1,50,903	1,57,859	1,48,427	1,41,248
(b) State Governments	3,812	6,154	5,784	5,383	7,403	6,877
(ii) Government deposits with RBI (a+b)	141	142	141	141	142	141
(a) Central Government	100	101	100	100	101	100
(b) State Governments	41	41	41	41	41	41
B. Other Banks' Credit to Government	3,98,013	4,07,291	4,07,540	4,15,119	4,23,244	4,22,799
<b>2. Bank Credit to Commercial Sector (A+B)</b>	<b>6,86,313</b>	<b>6,92,996</b>	<b>7,09,627</b>	<b>7,10,917</b>	<b>7,11,888</b>	<b>7,27,688</b>
A. RBI's credit to commercial sector (2)	9,256	10,502	11,034	7,737	9,247	10,829
B. Other banks' credit to commercial sector (i+ii+iii)	6,77,057	6,82,494	6,98,593	7,03,180	7,02,641	7,16,859
(i) Bank credit by commercial banks	5,27,608	5,29,355	5,44,125	5,49,040	5,48,689	5,58,599
(ii) Bank credit by co-operative banks	1,15,123	1,16,790	1,18,344	1,18,426	1,18,495	1,23,111
(iii) Investments by commercial and co-operative banks in other securities	34,326	36,349	36,124	35,714	35,457	35,149
<b>3. Net Foreign Exchange Assets of Banking Sector (A+B)</b>	<b>2,58,642</b>	<b>2,61,199</b>	<b>2,63,574</b>	<b>2,71,842</b>	<b>2,75,845</b>	<b>2,78,965</b>
A. RBI's net foreign exchange assets (i-ii) (3)	2,11,788	2,14,345	2,16,720	2,24,988	2,28,991	2,32,111
(i) Gross foreign assets	2,11,805	2,14,362	2,16,737	2,25,005	2,29,008	2,32,128
(ii) Foreign liabilities	17	17	17	17	17	17
B. Other banks' net foreign exchange assets	46,854	46,854	46,854	46,854	46,854	46,854
<b>4. Government's Currency Liabilities to the Public</b>	<b>5,721</b>	<b>5,804</b>	<b>5,889</b>	<b>5,902</b>	<b>5,902</b>	<b>5,902</b>
<b>5. Banking Sector's net Non-monetary Liabilities Other than Time Deposits (A+B)</b>	<b>1,11,324</b>	<b>1,13,879</b>	<b>1,21,919</b>	<b>1,24,214</b>	<b>1,24,903</b>	<b>1,33,619</b>
A. Net non-monetary liabilities of RBI (3)	85,011	91,530	91,418	92,572	94,876	96,530
B. Net non-monetary liabilities of other banks (residual)	26,313	22,349	30,501	31,642	30,027	37,089
<b>M<sub>3</sub> (1+2+3+4-5)</b>	<b>13,93,497</b>	<b>14,05,441</b>	<b>14,21,256</b>	<b>14,42,666</b>	<b>14,47,664</b>	<b>14,49,718</b>