

## 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					
	1998-99	1999-00	2000-01	2001-02*	Apr. 6, 2001	Apr. 20, 2001
1	2	3	4	5	6	7
<b>1. Net Bank Credit to Government (A+B)</b>	<b>3,86,677</b>	<b>4,41,378</b>	<b>5,11,955</b>	<b>5,87,808</b>	<b>5,21,933</b>	<b>5,31,393</b>
A. RBI's net credit to Government (i-ii)	1,52,539	1,48,263	1,53,877	1,54,471	1,49,510	1,57,021
(i) Claims on Government (a+b)	1,55,466	1,50,486	1,56,696	1,55,286	1,49,640	1,57,162
(a) Central Government (1)	1,48,343	1,42,051	1,49,353	1,46,528	1,43,510	1,51,701
(b) State Governments	7,123	8,435	7,343	8,758	6,130	5,461
(ii) Government deposits with RBI (a+b)	2,927	2,223	2,819	815	130	141
(a) Central Government	2,927	2,223	2,819	500	100	100
(b) State Governments	—	—	—	315	30	4
B. Other Banks' Credit to Government	2,34,138	2,93,115	3,58,078	4,33,337	3,72,423	3,74,372
<b>2. Bank Credit to Commercial Sector (A+B)</b>	<b>4,95,989</b>	<b>5,86,564</b>	<b>6,79,218</b>	<b>7,54,209</b>	<b>6,91,458</b>	<b>6,80,655</b>
A. RBI's credit to commercial sector (2)	12,226	15,270	13,286	5,929	9,072	11,717
B. Other banks' credit to commercial sector (i+ii+iii)	4,83,763	5,71,294	6,65,932	7,48,280	6,82,386	6,68,938
(i) Bank credit by commercial banks	3,68,837	4,35,958	5,11,434	5,85,832	5,28,363	5,15,291
(ii) Bank credit by co-operative banks	80,028	1,00,423	1,19,170	1,28,229	1,18,847	1,17,758
(iii) Investments by commercial and co-operative banks in other securities	34,898	34,913	35,328	34,219	35,176	35,889
<b>3. Net Foreign Exchange Assets of Banking Sector (A+B)</b>	<b>1,77,853</b>	<b>2,05,648</b>	<b>2,49,819</b>	<b>3,14,733</b>	<b>2,51,682</b>	<b>2,52,880</b>
A. RBI's net foreign exchange assets (i-ii) (3)	1,37,954	1,65,880	1,97,175	2,63,969	1,99,037	2,00,235
(i) Gross foreign assets	1,37,971	1,65,897	1,97,192	2,63,986	1,99,054	2,00,252
(ii) Foreign liabilities	17	17	17	17	17	17
B. Other banks' net foreign exchange assets	39,899	39,768	52,644	50,764	52,645	52,645
<b>4. Government's Currency Liabilities to the Public</b>	<b>3,846</b>	<b>4,578</b>	<b>5,354</b>	<b>6,225</b>	<b>5,353</b>	<b>5,414</b>
<b>5. Banking Sector's net Non-monetary Liabilities Other than Time Deposits (A+B)</b>	<b>83,405</b>	<b>1,13,994</b>	<b>1,33,126</b>	<b>1,65,843</b>	<b>1,23,916</b>	<b>1,21,479</b>

A. Net non-monetary liabilities of RBI (3)	60,540	70,222	79,345	1,03,517	82,088	83,471
B. Net non-monetary liabilities of other banks(residual)	22,865	43,772	53,781	62,326	41,828	38,008

**M<sub>3</sub>(1+2+3+4-5)** **9,80,960 11,24,174 13,13,220 14,97,132 13,46,510 13,48,863**

\* : Government balances as on March 31, 2002 are before closure of accounts.

Source	(Rs. crore)					
	Outstanding as on March 31/Reporting Fridays of the month/Last Reporting Friday of the month					
	Dec. 2001	Jan. 2002	Feb. 2002	Mar. 2002	Apr. 5, 2002	Apr. 19, 2002
1	8	9	10	11	12	13
<b>1. Net Bank Credit to Government (A+B)</b>	<b>5,70,784</b>	<b>5,78,099</b>	<b>5,82,056</b>	<b>5,87,808</b>	<b>5,92,039</b>	<b>6,00,954</b>
A. RBI's net credit to Government (i-ii)	1,47,984	1,52,459	1,51,350	1,54,471	1,44,036	1,60,102
(i) Claims on Government (a+b)	1,48,125	1,52,601	1,51,491	1,55,286	1,44,178	1,60,243
(a) Central Government (1)	1,41,248	1,46,731	1,44,155	1,46,528	1,36,584	1,53,460
(b) State Governments	6,877	5,870	7,336	8,758	7,594	6,783
(ii) Government deposits with RBI (a+b)	141	142	141	815	142	141
(a) Central Government	100	101	100	500	101	100
(b) State Governments	41	41	41	315	41	41
B. Other Banks' Credit to Government	4,22,800	4,25,640	4,30,706	4,33,337	4,48,003	4,40,852
<b>2. Bank Credit to Commercial Sector (A+B)</b>	<b>7,27,758</b>	<b>7,35,409</b>	<b>7,38,548</b>	<b>7,54,209</b>	<b>7,69,337</b>	<b>7,67,575</b>
A. RBI's credit to commercial sector (2)	10,829	7,885	7,836	5,929	3,197	5,462
B. Other banks' credit to commercial sector (i+ii+iii)	7,16,929	7,27,524	7,30,712	7,48,280	7,66,140	7,62,113
(i) Bank credit by commercial banks	5,58,599	5,68,824	5,71,343	5,85,832	6,03,329	5,97,640
(ii) Bank credit by co-operative banks	1,23,190	1,24,319	1,25,009	1,28,229	1,28,668	1,30,789
(iii) Investments by commercial and co-operative banks in other securities	35,140	34,381	34,360	34,219	34,143	33,684
<b>3. Net Foreign Exchange Assets of Banking Sector (A+B)</b>	<b>2,82,875</b>	<b>2,88,857</b>	<b>2,96,376</b>	<b>3,14,733</b>	<b>3,17,184</b>	<b>3,19,910</b>
A. RBI's net foreign exchange assets (i-ii) (3)	2,32,111	2,38,093	2,45,612	2,63,969	2,66,420	2,69,146
(i) Gross foreign assets	2,32,128	2,38,110	2,45,629	2,63,986	2,66,437	2,69,163
(ii) Foreign liabilities	17	17	17	17	17	17

B. Other banks' net foreign exchange assets	50,764	50,764	50,764	50,764	50,764	50,764
<b>4. Government's Currency Liabilities to the Public</b>	<b>6,077</b>	<b>6,155</b>	<b>6,225</b>	<b>6,225</b>	<b>6,225</b>	<b>6,225</b>
<b>5. Banking Sector's net Non-monetary Liabilities Other than Time Deposits (A+B)</b>	<b>1,37,694</b>	<b>1,48,789</b>	<b>1,49,378</b>	<b>1,65,843</b>	<b>1,56,146</b>	<b>1,55,146</b>
A. Net non-monetary liabilities of RBI (3)	96,783	98,420	1,02,560	1,03,517	1,05,222	1,08,410
B. Net non-monetary liabilities of other banks (residual)	40,911	50,369	46,818	62,326	50,924	46,736
<b>M<sub>3</sub> (1+2+3+4-5)</b>	<b>14,49,799</b>	<b>14,59,730</b>	<b>14,73,826</b>	<b>14,97,132</b>	<b>15,28,638</b>	<b>15,39,517</b>