

## 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*	May 4, 2001	May 18, 2001	June 1, 2001
1	2	3	4	5	6	7	8
<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>5,36,051</b>	<b>5,44,491</b>	<b>5,46,163</b>
A. RBI's net credit to Government (i-ii)	1,52,539	1,48,263	1,53,877	1,54,471	1,61,815	1,70,490	1,60,080
(i) Claims on Government (a+b)	1,55,466	1,50,486	1,56,696	1,55,286	1,61,957	1,70,632	1,60,221
(a) Central Government (1)	1,48,343	1,42,051	1,49,353	1,46,528	1,57,472	1,67,408	1,57,734
(b) State Governments	7,123	8,435	7,343	8,758	4,485	3,224	2,487
(ii) Government deposits with RBI (a+b)	2,927	2,223	2,819	815	142	142	141
(a) Central Government	2,927	2,223	2,819	500	101	101	100
(b) State Governments	—	—	—	315	41	41	41
B. Other Banks' Credit to Government	2,34,138	2,93,115	3,58,078	4,33,337	3,74,236	3,74,001	3,86,083
<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>6,82,352</b>	<b>6,83,087</b>	<b>6,77,067</b>
A. RBI's credit to commercial sector (2)	12,226	15,270	13,286	5,929	11,140	11,307	8,424
B. Other banks' credit to commercial sector (i+ii+iii)	4,83,763	5,71,294	6,65,932	7,48,280	6,71,212	6,71,780	6,68,643
(i) Bank credit by commercial banks	3,68,837	4,35,958	5,11,434	5,85,832	5,17,568	5,18,799	5,15,679
(ii) Bank credit by co-operative banks	80,028	1,00,423	1,19,170	1,28,229	1,17,788	1,17,178	1,17,055
(iii) Investments by commercial and co-operative banks in other securities	34,898	34,913	35,328	34,219	35,856	35,803	35,909
<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>2,52,937</b>	<b>2,53,625</b>	<b>2,54,492</b>
A. RBI's net foreign exchange assets (i-ii) (3)	1,37,954	1,65,880	1,97,175	2,63,969	2,00,292	2,00,980	2,01,847
(i) Gross foreign assets	1,37,971	1,65,897	1,97,192	2,63,986	2,00,309	2,00,997	2,01,864
(ii) Foreign liabilities	17	17	17	17	17	17	17
B. Other banks' net foreign exchange	39,899	39,768	52,644	50,764	52,645	52,645	52,645

assets

<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>5,414</b>	<b>5,488</b>	<b>5,488</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>1,17,529</b>	<b>1,20,715</b>	<b>1,13,267</b>
A. Net non-monetary liabilities of RBI (3)	60,540	70,222	79,345	1,03,517	84,946	85,210	84,775
B. Net non-monetary liabilities of other banks (residual)	22,865	43,772	53,781	62,326	32,583	35,505	28,492
<b>M<sub>3</sub>(1+2+3+4-5)</b>	<b>9,80,960</b>	<b>11,24,174</b>	<b>13,13,220</b>	<b>14,97,132</b>	<b>13,59,225</b>	<b>13,65,976</b>	<b>13,69,943</b>

(Rs. crore)

Source	Outstanding as on March 31/Reporting Fridays of the month/Last Reporting Friday of the month						
	Jan. 2002	Feb. 2002	Mar. 2002	Apr. 2002	May 3, 2002	May 17, 2002	May 31, 2002
1	9	10	11	12	13	14	15
<b>1. Net Bank Credit to Government (A+B)</b>	<b>5,78,099</b>	<b>5,82,056</b>	<b>5,87,808</b>	<b>6,00,954</b>	<b>6,17,665</b>	<b>6,23,766</b>	<b>6,27,989</b>
A. RBI's net credit to Government (i-ii)	1,52,459	1,51,350	1,54,471	1,60,102	1,61,069	1,69,065	1,59,701
(i) Claims on Government (a+b)	1,52,601	1,51,491	1,55,286	1,60,243	1,61,211	1,69,206	1,59,842
(a) Central Government (1)	1,46,731	1,44,155	1,46,528	1,53,460	1,56,366	1,63,969	1,55,297
(b) State Governments	5,870	7,336	8,758	6,783	4,845	5,237	4,545
(ii) Government deposits with RBI (a+b)	142	141	815	141	142	141	141
(a) Central Government	101	100	500	100	101	100	100
(b) State Governments	41	41	315	41	41	41	41
B. Other Banks' Credit to Government	4,25,640	4,30,706	4,33,337	4,40,852	4,56,596	4,54,701	4,68,288
<b>2. Bank Credit to Commercial Sector (A+B)</b>	<b>7,35,409</b>	<b>7,38,548</b>	<b>7,54,209</b>	<b>7,67,575</b>	<b>8,04,456</b>	<b>8,10,515</b>	<b>8,09,653</b>
A. RBI's credit to commercial sector (2)	7,885	7,836	5,929	5,462	5,932	4,956	3,094
B. Other banks' credit to commercial sector (i+ii+iii)	7,27,524	7,30,712	7,48,280	7,62,113	7,98,524	8,05,559	8,06,559
(i) Bank credit by commercial banks	5,68,824	5,71,343	5,85,832	5,97,640	6,34,310	6,42,195	6,44,036
(ii) Bank credit by co-operative banks	1,24,319	1,25,009	1,28,229	1,30,789	1,30,582	1,30,296	1,29,376

(iii) Investments by commercial and co-operative banks in other securities	34,381	34,360	34,219	33,684	33,632	33,068	33,147
<b>3. Net Foreign Exchange Assets of Banking Sector (A+B)</b>	<b>2,88,857</b>	<b>2,96,376</b>	<b>3,14,733</b>	<b>3,19,910</b>	<b>3,23,111</b>	<b>3,23,054</b>	<b>3,25,997</b>
A. RBI's net foreign exchange assets (i-ii) (3)	2,38,093	2,45,612	2,63,969	2,69,146	2,72,347	2,72,290	2,75,233
(i) Gross foreign assets	2,38,110	2,45,629	2,63,986	2,69,163	2,72,364	2,72,307	2,75,250
(ii) Foreign liabilities	17	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	50,764
<b>4. Government's Currency Liabilities to the Public</b>	<b>6,155</b>	<b>6,225</b>	<b>6,225</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>1,48,789</b>	<b>1,49,378</b>	<b>1,65,843</b>	<b>1,55,146</b>	<b>1,54,624</b>	<b>1,62,050</b>	<b>1,59,933</b>
A. Net non-monetary liabilities of RBI (3)	98,420	1,02,560	1,03,517	1,08,410	1,11,870	1,12,400	1,13,308
B. Net non-monetary liabilities of other banks (residual)	50,369	46,818	62,326	46,736	42,754	49,650	46,625
<b>M<sub>3</sub>(1+2+3+4-5)</b>	<b>14,59,730</b>	<b>14,73,826</b>	<b>14,97,132</b>	<b>15,39,517</b>	<b>15,96,832</b>	<b>16,01,509</b>	<b>16,09,930</b>

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

Also see 'Notes on Tables'.