

## 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	Nov. 2, 2001	Nov. 16, 2001	Nov. 30, 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>5,86,466</b>	<b>5,72,303</b>	<b>5,76,094</b>	<b>5,79,229</b>
A. RBI's net credit to Government (i-ii)	1,52,539	1,48,263	1,53,877	1,52,178	1,63,405	1,64,081	1,63,101
(i) Claims on Government (a+b)	1,55,466	1,50,486	1,56,696	1,57,323	1,63,546	1,64,237	1,63,242
(a) Central Government (1)	1,48,343	1,42,051	1,49,353	1,46,528	1,57,903	1,56,342	1,57,859
(b) State Governments	7,123	8,435	7,343	10,795	5,643	7,895	5,383
(ii) Government deposits with RBI (a+b)	2,927	2,223	2,819	5,145	141	156	141
(a) Central Government	2,927	2,223	2,819	5,145	100	100	100
(b) State Governments	—	—	—	—	41	56	41
B. Other Banks' Credit to Government	2,34,138	2,93,115	3,58,078	4,34,288	4,08,898	4,12,013	4,16,128
<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>7,56,265</b>	<b>7,11,995</b>	<b>7,10,349</b>	<b>7,11,244</b>
A. RBI's credit to commercial sector (2)	12,226	15,270	13,286	5,929	10,446	7,818	7,737
B. Other banks' credit to commercial sector (i+ii+iii)	4,83,763	5,71,294	6,65,932	7,50,336	7,01,549	7,02,531	7,03,507
(i) Bank credit by commercial banks	3,68,837	4,35,958	5,11,434	5,89,723	5,47,935	5,49,228	5,49,319
(ii) Bank credit by co-operative banks	80,028	1,00,423	1,19,170	1,28,230	1,20,306	1,20,193	1,21,068
(iii) Investments by commercial and co-operative banks in other securities	34,898	34,913	35,328	32,384	33,308	33,110	33,120
<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>2,74,992</b>	<b>2,79,470</b>	<b>2,81,372</b>
A. RBI's net foreign exchange assets (i-ii) (3)	1,37,954	1,65,880	1,97,175	2,63,969	2,18,609	2,23,087	2,24,989
(i) Gross foreign assets	1,37,971	1,65,897	1,97,192	2,63,986	2,18,626	2,23,104	2,25,006
(ii) Foreign liabilities	17	17	17	17	17	17	17
B. Other banks' net foreign exchange assets	39,899	39,768	52,644	50,764	56,383	56,383	56,383
<b>4. Government's Currency Liabilities to the Public</b>	<b>3,846</b>	<b>4,578</b>	<b>5,354</b>	<b>6,366</b>	<b>5,889</b>	<b>5,889</b>	<b>5,993</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>1,63,828</b>	<b>1,34,375</b>	<b>1,31,179</b>	<b>1,35,798</b>
A. Net non-monetary liabilities of RBI (3)	60,540	70,222	79,345	1,01,220	93,474	92,170	92,824
B. Net non-monetary liabilities of other banks (residual)	22,865	43,772	53,781	62,608	40,901	39,009	42,974
<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>15,00,003</b>	<b>14,30,804</b>	<b>14,40,623</b>	<b>14,42,039</b>

(Rs. crore)

Source	Outstanding as on March 31/Reporting Fridays of the month/Last Reporting Friday of the month						
	Jul. 2002	Aug. 2002	Sep. 2002	Oct. 2002	Nov. 1, 2002	Nov. 15, 2002	Nov. 29, 2002
1	9	10	11	12	13	14	15
<b>1. Net Bank Credit to Government (A+B)</b>	<b>6,39,885</b>	<b>6,35,120</b>	<b>6,31,585</b>	<b>6,37,913</b>	<b>6,46,827</b>	<b>6,43,913</b>	<b>6,42,801</b>
A. RBI's net credit to Government (i-ii)	1,55,332	1,34,206	1,28,186	1,20,553	1,42,510	1,30,939	1,18,134
(i) Claims on Government (a+b)	1,55,473	1,34,348	1,28,328	1,20,695	1,42,652	1,31,081	1,18,276
(a) Central Government (1)	1,51,061	1,31,977	1,23,384	1,15,310	1,37,683	1,24,006	1,14,119

	(b) State Governments	4,412	2,371	4,944	5,385	4,969	7,075	4,157
(ii)	Government deposits with RBI (a+b)	141	142	142	142	142	142	142
	(a) Central Government	100	101	101	101	101	101	101
	(b) State Governments	41	41	41	41	41	41	41
B.	Other Banks' Credit to Government	4,84,553	5,00,914	5,03,399	5,17,360	5,04,317	5,12,974	5,24,667
<b>2.</b>	<b>Bank Credit to Commercial Sector (A+B)</b>	<b>8,21,222</b>	<b>8,20,430</b>	<b>8,30,250</b>	<b>8,41,580</b>	<b>8,47,795</b>	<b>8,48,152</b>	<b>8,50,253</b>
A.	RBI's credit to commercial sector (2)	2,925	2,926	2,927	3,106	2,943	2,964	3,104
B.	Other banks' credit to commercial sector (i+ii+iii)	8,18,297	8,17,504	8,27,323	8,38,474	8,44,852	8,45,188	8,47,149
	(i) Bank credit by commercial banks	6,53,493	6,52,519	6,61,731	6,73,533	6,79,885	6,81,249	6,82,390
	(ii) Bank credit by co-operative banks	1,32,423	1,32,655	1,33,314	1,33,092	1,32,831	1,32,271	1,33,177
	(iii) Investments by commercial and co-operative banks in other securities	32,381	32,330	32,278	31,849	32,136	31,668	31,582
<b>3.</b>	<b>Net Foreign Exchange Assets of Banking Sector (A+B)</b>	<b>3,42,564</b>	<b>3,47,326</b>	<b>3,54,060</b>	<b>3,61,222</b>	<b>3,63,528</b>	<b>3,69,609</b>	<b>3,74,235</b>
A.	RBI's net foreign exchange assets (i-ii) (3)	2,91,371	2,96,133	3,02,867	3,10,029	3,12,335	3,18,416	3,23,042
	(i) Gross foreign assets	2,91,388	2,96,150	3,02,884	3,10,046	3,12,352	3,18,433	3,23,059
	(ii) Foreign liabilities	17	17	17	17	17	17	17
B.	Other banks' net foreign exchange assets	51,193	51,193	51,193	51,193	51,193	51,193	51,193
<b>4.</b>	<b>Government's Currency Liabilities to the Public</b>	<b>6,661</b>	<b>6,661</b>	<b>6,661</b>	<b>6,661</b>	<b>6,661</b>	<b>6,661</b>	<b>6,661</b>
<b>5.</b>	<b>Banking Sector's net Non-monetary Liabilities Other than Time Deposits (A+B)</b>	<b>1,91,849</b>	<b>1,78,677</b>	<b>1,83,987</b>	<b>1,88,965</b>	<b>1,99,303</b>	<b>1,96,141</b>	<b>1,99,538</b>
A.	Net non-monetary liabilities of RBI (3)	1,21,342	1,09,292	1,11,319	1,11,470	1,14,702	1,15,123	1,14,823
B.	Net non-monetary liabilities of other banks (residual)	70,507	69,385	72,668	77,495	84,601	81,018	84,715
<b>M3 (1+2+3+4-5)</b>		<b>16,18,482</b>	<b>16,30,859</b>	<b>16,38,568</b>	<b>16,58,410</b>	<b>16,65,507</b>	<b>16,72,193</b>	<b>16,74,411</b>
		<b>(15,75,890)</b>	<b>(15,88,267)</b>	<b>(15,95,976)</b>	<b>(16,15,818)</b>	<b>(16,22,915)</b>	<b>(16,29,601)</b>	<b>(16,31,819)</b>

Note : Figures in brackets exclude the impact of mergers since May 3, 2002.

Also see 'Notes on Tables'.