

No. 11 : Sources of Money Stock (M₃)

(Rs. crore)

Source	Outstanding as on March 31/Reporting Fridays of the month/Last Reporting Friday of the month					
	1999-00	2000-01	2001-02	2002-03*	Mar. 8, 2002	Mar. 22, 2002
	2	3	4	5	6	7
1. Net Bank Credit to Government (A+B)	4,41,378	5,11,955	5,86,466	6,74,352	5,85,050	5,77,638
A. RBI's net credit to Government (i-ii)	1,48,263	1,53,877	1,52,178	1,20,102	1,52,148	1,41,768
(i) Claims on Government (a+b)	1,50,486	1,56,696	1,57,323	1,20,643	1,52,290	1,41,909
(a) Central Government (1)	1,42,051	1,49,353	1,46,528	1,16,515	1,45,288	1,34,984
(b) State Governments	8,435	7,343	10,795	4,128	7,002	6,925
(ii) Government deposits with RBI (a+b)	2,223	2,819	5,145	541	142	141
(a) Central Government	2,223	2,819	5,145	500	101	100
(b) State Governments	—	—	—	41	41	41
B. Other Banks' Credit to Government	2,93,115	3,58,078	4,34,288	5,54,250	4,32,902	4,35,870
2. Bank Credit to Commercial Sector (A+B)	5,86,564	6,79,218	7,56,265	9,04,488	7,43,930	7,58,324
A. RBI's credit to commercial sector (2)	15,270	13,286	5,929	3,048	6,920	6,965
B. Other banks' credit to commercial sector (i+ii+iii)	5,71,294	6,65,932	7,50,336	9,01,440	7,37,010	7,51,359
(i) Bank credit by commercial banks	4,35,958	5,11,434	5,89,723	7,25,368	5,76,133	5,89,723
(ii) Bank credit by co-operative banks	1,00,423	1,19,170	1,28,230	1,44,673	1,28,624	1,29,681
(iii) Investments by commercial and co-operative banks in other securities	34,913	35,328	32,384	31,399	32,253	31,955
3. Net Foreign Exchange Assets of Banking Sector (A+B)	2,05,648	2,49,819	3,14,733	3,99,235	3,01,470	3,07,039
A. RBI's net foreign exchange assets (i-ii) (3)	1,65,880	1,97,175	2,63,969	3,58,244	2,50,706	2,59,973
(i) Gross foreign assets	1,65,897	1,97,192	2,63,986	3,58,261	2,50,723	2,59,990
(ii) Foreign liabilities	17	17	17	17	17	17
B. Other banks' net foreign exchange assets	39,768	52,644	50,764	40,991	50,764	47,066
4. Government's Currency Liabilities to the Public	4,578	5,354	6,366	6,910	6,238	6,366
5. Banking Sector's net Non-monetary Liabilities Other than Time Deposits (A+B)	1,13,994	1,33,126	1,63,828	2,60,407	1,51,052	1,51,287
A. Net non-monetary liabilities of RBI (3)	70,222	79,345	1,01,220	1,26,533	1,03,560	1,03,877
B. Net non-monetary liabilities of other banks (residual)	43,772	53,781	62,608	1,33,874	47,492	47,410

M₃ (1+2+3+4-5)11,24,174 13,13,220 15,00,003 17,24,578 14,85,636 14,98,079
(16,94,907)

Source	(Rs. crore)					
	Outstanding as on March 31/Reporting Fridays of the month/Last Reporting Friday of the month					
	Nov. 2002	Dec. 2002	Jan. 2003	Feb. 2003	Mar. 7, 2003	Mar. 21, 2003
1	8	9	10	11	12	13
1. Net Bank Credit to Government (A+B)	6,44,728	6,40,238	6,46,187	6,49,438	6,67,256	6,63,706
A. RBI's net credit to Government (i-ii)	1,18,134	1,10,760	1,07,824	1,01,609	1,19,749	1,09,456
(i) Claims on Government (a+b)	1,18,276	1,10,901	1,07,965	1,01,750	1,19,891	1,09,597
(a) Central Government (1)	1,14,119	1,05,502	1,02,214	96,008	1,13,821	1,06,393
(b) State Governments	4,157	5,399	5,751	5,742	6,070	3,204
(ii) Government deposits with RBI (a+b)	142	141	141	141	142	141
(a) Central Government	101	100	100	100	101	100
(b) State Governments	41	41	41	41	41	41
B. Other Banks' Credit to Government	5,26,594	5,29,478	5,38,363	5,47,829	5,47,507	5,54,250
2. Bank Credit to Commercial Sector (A+B)	8,52,946	8,59,779	8,71,927	8,84,929	8,91,894	9,04,413
A. RBI's credit to commercial sector (2)	3,104	2,963	2,925	2,916	3,223	2,972
B. Other banks' credit to commercial sector (i+ii+iii)	8,49,842	8,56,816	8,69,002	8,82,013	8,88,671	9,01,441
(i) Bank credit by commercial banks	6,82,390	6,88,934	6,96,552	7,08,263	7,14,622	7,25,368
(ii) Bank credit by co-operative banks	1,35,838	1,36,775	1,41,288	1,42,403	1,42,597	1,44,674
(iii) Investments by commercial and co-operative banks in other securities	31,614	31,107	31,162	31,347	31,452	31,399
3. Net Foreign Exchange Assets of Banking Sector (A+B)	3,69,281	3,78,624	3,91,428	4,00,718	3,92,475	3,93,071
A. RBI's net foreign exchange assets (i-ii) (3)	3,23,042	3,37,633	3,50,437	3,59,727	3,51,484	3,52,080
(i) Gross foreign assets	3,23,059	3,37,650	3,50,454	3,59,744	3,51,501	3,52,097
(ii) Foreign liabilities	17	17	17	17	17	17

B. Other banks' net foreign exchange assets	46,239	40,991	40,991	40,991	40,991	40,991
4. Government's Currency Liabilities to the Public	6,907	6,908	6,909	6,910	6,910	6,910
5. Banking Sector's net Non-monetary Liabilities Other than Time Deposits (A+B)	1,97,366	2,00,727	2,18,996	2,29,272	2,37,772	2,40,222
A. Net non-monetary liabilities of RBI (3)	1,14,778	1,20,876	1,27,072	1,25,886	1,29,073	1,24,341
B. Net non-monetary liabilities of other banks (residual)	82,588	79,851	91,924	1,03,386	1,08,699	1,15,881
M₃ (1+2+3+4-5)	16,76,495	16,84,821	16,97,454	17,12,722	17,20,762	17,27,877
	(16,42,397)	(16,52,101)	(16,66,009)	(16,82,062)	(16,90,817)	(16,98,206)

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

Also see 'Notes on Tables'.

* Government balances as on March 31, 2003 are before closure of accounts.