

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*	May 3, 2002	May 17, 2002	May 31, 2002
1	2	3	4	5	6	7	8
1. Net Bank Credit to Government (A+B)	4,41,378	5,11,955	5,86,466	6,74,352	6,20,563	6,28,513	6,33,203
A. RBI's net credit to Government (i-ii)	1,48,263	1,53,877	1,52,178	1,20,102	1,61,069	1,69,065	1,59,701
(i) Claims on Government (a+b)	1,50,486	1,56,696	1,57,323	1,20,643	1,61,211	1,69,206	1,59,842
(a) Central Government (1)	1,42,051	1,49,353	1,46,528	1,16,515	1,56,366	1,63,969	1,55,297
(b) State Governments	8,435	7,343	10,795	4,128	4,845	5,237	4,545
(ii) Government deposits with RBI (a+b)	2,223	2,819	5,145	541	142	141	141
(a) Central Government	2,223	2,819	5,145	500	101	100	100
(b) State Governments	—	—	—	41	41	41	41
B. Other Banks' Credit to Government	2,93,115	3,58,078	4,34,288	5,54,250	4,59,494	4,59,448	4,73,502
2. Bank Credit to Commercial Sector (A+B)	5,86,564	6,79,218	7,56,265	9,04,488	8,13,091	8,10,773	8,13,138
A. RBI's credit to commercial sector (2)	15,270	13,286	5,929	3,048	5,932	4,956	3,094
B. Other banks' credit to commercial sector (i+ii+iii)	5,71,294	6,65,932	7,50,336	9,01,440	8,07,159	8,05,817	8,10,044
(i) Bank credit by commercial banks	4,35,958	5,11,434	5,89,723	7,25,368	6,42,886	6,40,676	6,44,748
(ii) Bank credit by co-operative banks	1,00,423	1,19,170	1,28,230	1,44,673	1,32,756	1,33,607	1,33,711
(iii) Investments by commercial and co-operative banks in other securities	34,913	35,328	32,384	31,399	31,516	31,534	31,586
3. Net Foreign Exchange Assets of Banking Sector (A+B)	2,05,648	2,49,819	3,14,733	3,99,235	3,19,412	3,19,355	3,22,299
A. RBI's net foreign exchange assets (i-ii) (3)	1,65,880	1,97,175	2,63,969	3,58,244	2,72,347	2,72,290	2,75,234
(i) Gross foreign assets	1,65,897	1,97,192	2,63,986	3,58,261	2,72,364	2,72,307	2,75,251
(ii) Foreign liabilities	17	17	17	17	17	17	17
B. Other banks' net foreign exchange assets	39,768	52,644	50,764	40,991	47,066	47,066	47,066
4. Government's Currency Liabilities to the Public	4,578	5,354	6,366	6,910	6,383	6,383	6,459
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	1,67,994	1,68,984	1,69,898
A. Net non-monetary liabilities of RBI (3)	70,222	79,345	1,01,220	1,26,533	1,11,835	1,12,366	1,13,288
B. Net non-monetary liabilities of other banks (residual)	43,772	53,781	62,608	1,33,874	56,159	56,619	56,610
M₃ (1+2+3+4-5)	11,24,174	13,13,220	15,00,003	17,24,578	15,91,456	15,96,041	16,05,201
				(16,94,907)	(15,48,864)	(15,54,241)	(15,64,201)

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

(Rs. crore)

Outstanding as on March 31/Reporting Fridays of the month/Last Reporting Friday of the month

Source	Dec. 2002	Jan. 2003	Feb. 2003	Mar. 2003	Apr. 2003	May 2, 2003	May 16, 2003	May 30, 2003
1	9	10	11	12	13	14	15	16
1. Net Bank Credit to Government (A+B)	6,40,238	6,46,187	6,49,438	6,74,352	7,05,768	7,03,000	7,14,091	7,09,333
A. RBI's net credit to Government (i-ii)	1,10,760	1,07,824	1,01,609	1,20,102	1,27,259	1,29,458	1,26,876	1,23,545
(i) Claims on Government (a+b)	1,10,901	1,07,965	1,01,750	1,20,644	1,27,531	1,29,600	1,27,907	1,23,687
(a) Central Government (1)	1,05,502	1,02,214	96,008	1,16,515	1,22,801	1,26,764	1,26,500	1,19,865
(b) State Governments	5,399	5,751	5,742	4,128	4,730	2,836	1,406	3,822
(ii) Government deposits with RBI (a+b)	141	141	141	542	272	142	1,030	142
(a) Central Government	100	100	100	501	110	100	330	100
(b) State Governments	41	41	41	41	162	41	700	41
B. Other Banks' Credit to Government	5,29,478	5,38,363	5,47,829	5,54,250	5,78,509	5,73,542	5,87,215	5,85,788
2. Bank Credit to Commercial Sector (A+B)	8,59,779	8,71,927	8,84,929	9,04,489	9,14,921	9,12,918	9,12,680	9,12,268
A. RBI's credit to commercial sector (2)	2,963	2,925	2,916	3,048	3,001	2,994	2,923	3,008
B. Other banks' credit to commercial sector (i+ii+iii)	8,56,816	8,69,002	8,82,013	9,01,441	9,11,920	9,09,923	9,09,757	9,09,260
(i) Bank credit by commercial banks	6,88,934	6,96,552	7,08,263	7,25,368	7,32,872	7,31,259	7,31,140	7,30,653
(ii) Bank credit by co-operative banks	1,36,775	1,41,288	1,42,403	1,44,674	1,47,046	1,46,724	1,46,446	1,46,375
(iii) Investments by commercial and co-operative banks in other securities	31,107	31,162	31,347	31,399	32,002	31,940	32,171	32,232
3. Net Foreign Exchange Assets of Banking Sector (A+B)	3,78,624	3,91,428	4,00,718	3,99,235	4,01,374	4,08,458	4,14,484	4,23,570
A. RBI's net foreign exchange assets (i-ii) (3)	3,37,633	3,50,437	3,59,727	3,58,244	3,60,383	3,67,467	3,73,493	3,82,579
(i) Gross foreign assets	3,37,650	3,50,454	3,59,744	3,58,261	3,60,400	3,67,484	3,73,510	3,82,597
(ii) Foreign liabilities	17	17	17	17	17	17	17	17
B. Other banks' net foreign exchange assets	40,991	40,991	40,991	40,991	40,991	40,991	40,991	40,991
4. Government's Currency Liabilities to the Public	6,908	6,909	6,910	6,910	6,910	6,910	6,910	6,910
5. Banking Sector's net Non-monetary Liabilities Other than Time Deposits (A+B)	2,00,727	2,18,996	2,29,272	2,60,407	2,51,503	2,50,888	2,60,506	2,61,873
A. Net non-monetary liabilities of RBI (3)	1,20,876	1,27,072	1,25,886	1,26,533	1,23,917	1,27,190	1,29,647	1,31,970
B. Net non-monetary liabilities of other banks (residual)	79,851	91,924	1,03,386	1,33,874	1,27,586	1,23,699	1,30,859	1,29,903
M₃ (1+2+3+4-5)	16,84,821	16,97,454	17,12,722	17,24,578	17,77,469	17,80,397	17,87,659	17,90,209
	(16,52,101)	(16,66,008)	(16,82,062)	(16,94,907)	(17,48,096)	(17,51,522)	(17,58,784)	(17,61,334)

Note : Figures in brackets exclude the impact of mergers since May 3, 2002.
Also see 'Notes on Tables'.