

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	Jul. 12, 2002	Jul. 26, 2002
1	2	3	4	5	6	7
1. Net Bank Credit to Government (A+B)	4,41,378	5,11,955	5,89,565	6,78,059	6,47,210	6,42,260
A. RBI's net credit to Government (i-ii)	1,48,263	1,53,877	1,52,178	1,20,679	1,69,412	1,55,332
(i) Claims on Government (a+b)	1,50,486	1,56,696	1,57,323	1,24,210	1,69,553	1,55,473
(a) Central Government (1)	1,42,051	1,49,353	1,46,528	1,16,515	1,63,309	1,51,061
(b) State Governments	8,435	7,343	10,794	7,695	6,245	4,412
(ii) Government deposits with RBI (a+b)	2,223	2,819	5,145	3,531	141	141
(a) Central Government	2,223	2,819	5,145	3,531	100	100
(b) State Governments	—	—	—	—	41	41
B. Other Banks' Credit to Government	2,93,115	3,58,078	4,37,387	5,57,379	4,77,798	4,86,929
2. Bank Credit to Commercial Sector (A+B)	5,86,564	6,79,218	7,59,647	9,06,612	8,18,744	8,20,255
A. RBI's credit to commercial sector (2)	15,270	13,286	5,929	3,048	2,929	2,925
B. Other banks' credit to commercial sector (i+ii+iii)	5,71,294	6,65,932	7,53,718	9,03,564	8,15,815	8,17,330
(i) Bank credit by commercial banks	4,35,958	5,11,434	5,89,723	7,29,215	6,52,270	6,51,192
(ii) Bank credit by co-operative banks	1,00,423	1,19,170	1,32,081	1,45,350	1,33,263	1,35,291
(iii) Investments by commercial and co-operative banks in other securities	34,913	35,328	31,915	28,998	30,282	30,847
3. Net Foreign Exchange Assets of Banking Sector (A+B)	2,05,648	2,49,819	3,11,035	3,93,715	3,37,874	3,42,564
A. RBI's net foreign exchange assets (i-ii) (3)	1,65,880	1,97,175	2,63,969	3,58,244	2,86,681	2,91,371
(i) Gross foreign assets	1,65,897	1,97,192	2,63,986	3,58,261	2,86,698	2,91,388
(ii) Foreign liabilities	17	17	17	17	17	17
B. Other banks' net foreign exchange assets	39,768	52,644	47,066	35,471	51,193	51,193
4. Government's Currency Liabilities to	4,578	5,354	6,366	7,071	6,534	6,666

the Public

5. Banking Sector's net Non-monetary Liabilities Other than Time Deposits (A+B)	1,13,994	1,33,126	1,68,258	2,60,234	1,94,314	1,89,884
A. Net non-monetary liabilities of RBI (3)	70,222	79,345	1,01,220	1,27,141	1,21,563	1,21,329
B. Net non-monetary liabilities of other banks (residual)	43,772	53,781	67,038	1,33,093	72,751	68,555
M₃ (1+2+3+4-5)	11,24,174	13,13,220	14,98,355	17,25,222 (16,95,551)	16,16,048 (15,75,715)	16,21,860 (15,82,155)

(Rs. crore)

Source	Outstanding as on March 31/Reporting Fridays of the month/Last Reporting Friday of the month					
	Mar. 2003	Apr. 2003	May 2003	Jun. 2003	Jul. 11 2003	Jul. 25 2003
1	8	9	10	11	12	13
1. Net Bank Credit to Government (A+B)	6,78,059	7,06,029	7,09,591	7,13,060	7,19,132	7,17,454
A. RBI's net credit to Government (i-ii)	1,20,679	1,27,259	1,23,545	1,16,229	98,421	96,706
(i) Claims on Government (a+b)	1,24,210	1,27,532	1,23,687	1,16,371	98,562	96,848
(a) Central Government (1)	1,16,515	1,22,801	1,19,865	1,13,519	94,414	93,673
(b) State Governments	7,695	4,730	3,822	2,851	4,148	3,176
(ii) Government deposits with RBI (a+b)	3,531	273	142	142	141	142
(a) Central Government	3,531	110	100	101	100	101
(b) State Governments	—	162	41	41	41	41
B. Other Banks' Credit to Government	5,57,379	5,78,770	5,86,046	5,96,831	6,20,711	6,20,748
2. Bank Credit to Commercial Sector (A+B)	9,06,612	9,15,400	9,12,734	9,14,492	9,07,293	9,08,708
A. RBI's credit to commercial sector (2)	3,048	3,001	3,008	2,975	2,964	2,945
B. Other banks' credit to commercial sector (i+ii+iii)	9,03,564	9,12,398	9,09,726	9,11,517	9,04,329	9,05,763
(i) Bank credit by commercial banks	7,29,215	7,32,872	7,30,653	7,32,817	7,25,574	7,27,401
(ii) Bank credit by co-operative banks	1,45,350	1,47,522	1,46,838	1,46,455	1,46,489	1,46,333
(iii) Investments by commercial and co-operative banks in other securities	28,998	32,004	32,234	32,244	32,266	32,029
3. Net Foreign Exchange Assets of	3,93,715	3,95,854	4,18,050	4,16,425	4,19,715	4,27,455

Banking Sector (A+B)						
A. RBI's net foreign exchange assets (i-ii) (3)	3,58,244	3,60,383	3,82,579	3,80,954	3,84,244	3,91,984
(i) Gross foreign assets	3,58,261	3,60,400	3,82,597	3,80,971	3,84,262	3,92,002
(ii) Foreign liabilities	17	17	17	17	17	17
B. Other banks' net foreign exchange assets	35,471	35,471	35,471	35,471	35,471	35,471
4. Government's Currency Liabilities to the Public	7,071	7,073	7,073	7,073	7,073	7,073
5. Banking Sector's net Non-monetary Liabilities Other than Time Deposits (A+B)	2,60,234	2,46,126	2,56,503	2,45,091	2,44,062	2,50,392
A. Net non-monetary liabilities of RBI (3)	1,27,141	1,23,937	1,32,001	1,26,722	1,21,524	1,23,697
B. Net non-monetary liabilities of other banks (residual)	1,33,093	1,22,188	1,24,502	1,18,368	1,22,539	1,26,695
M₃ (1+2+3+4-5)	17,25,222	17,78,229	17,90,945	18,05,959	18,09,151	18,10,298
	(16,95,551)	(17,48,856)	(17,62,070)	(17,77,084)	(17,80,276)	(17,81,423)

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

Also see 'Notes on Tables'.