

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	Aug. 9, 2002	Aug. 23, 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	6,47,520	6,38,647
A. RBI's net credit to Government (i-ii)	1,48,263	1,53,877	1,52,178	1,20,679	1,54,137	1,34,207
(i) Claims on Government (a+b)	1,50,486	1,56,696	1,57,323	1,24,210	1,54,278	1,34,348
(a) Central Government (1)	1,42,051	1,49,353	1,46,528	1,16,515	1,49,817	1,31,978
(b) State Governments	8,435	7,343	10,794	7,695	4,461	2,371
(ii) Government deposits with RBI (a+b)	2,223	2,819	5,145	3,531	141	142
(a) Central Government	2,223	2,819	5,145	3,531	100	101
(b) State Governments	—	—	—	—	41	41
B. Other Banks' Credit to Government	2,93,115	3,58,078	4,37,387	5,57,379	4,93,383	5,04,440
2. Bank Credit to Commercial Sector (A+B)	5,86,564	6,79,218	7,59,647	9,06,612	8,22,769	8,23,340
A. RBI's credit to commercial sector (2)	15,270	13,286	5,929	3,048	2,938	2,926
B. Other banks' credit to commercial sector (i+ii+iii)	5,71,294	6,65,932	7,53,718	9,03,564	8,19,832	8,20,414
(i) Bank credit by commercial banks	4,35,958	5,11,434	5,89,723	7,29,215	6,53,560	6,53,381
(ii) Bank credit by co-operative banks	1,00,423	1,19,170	1,32,081	1,45,350	1,35,443	1,36,282
(iii) Investments by commercial and co-operative banks in other securities	34,913	35,328	31,915	28,998	30,828	30,750
3. Net Foreign Exchange Assets of Banking Sector (A+B)	2,05,648	2,49,819	3,11,035	3,93,715	3,43,285	3,47,325
A. RBI's net foreign exchange assets (i-ii)(3)	1,65,880	1,97,175	2,63,969	3,58,244	2,92,093	2,96,132
(i) Gross foreign assets	1,65,897	1,97,192	2,63,986	3,58,261	2,92,110	2,96,150
(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 the Public	4,578	5,354	6,366	7,071	6,666	6,728
5. Banking Sector's net Non-monetary Liabilities Other than Time Deposits	1,13,994	1,33,126	1,68,258	2,60,234	1,88,823	1,83,330

(A+B)						
A. Net non-monetary liabilities of RBI (3)	70,222	79,345	1,01,220	1,27,141	1,19,693	1,09,274
B. Net non-monetary liabilities of other banks (residual)	43,772	53,781	67,038	1,33,093	69,130	74,056
M₃ (1+2+3+4-5)	11,24,174	13,13,220	14,98,355	17,25,222	16,31,418	16,32,710
				(16,95,551)	(15,93,210)	(15,94,504)

Source	(Rs. crore)					
	Outstanding as on March 31/Reporting Fridays of the month/Last Reporting Friday of the month					
	Apr. 2003	May 2003	Jun. 2003	Jul. 2003	Aug. 8 2003	Aug. 22 2003
1	8	9	10	11	12	13
1. Net Bank Credit to Government (A+B)	7,06,029	7,09,591	7,13,060	7,17,454	7,16,342	7,07,210
A. RBI's net credit to Government (i-ii)	1,27,259	1,23,545	1,16,229	96,706	85,716	74,786
(i) Claims on Government (a+b)	1,27,532	1,23,687	1,16,371	96,848	85,858	74,927
(a) Central Government (1)	1,22,801	1,19,865	1,13,519	93,673	82,428	69,648
(b) State Governments	4,730	3,822	2,851	3,176	3,430	5,279
(ii) Government deposits with RBI (a+b)	273	142	142	142	142	141
(a) Central Government	110	100	101	101	101	100
(b) State Governments	162	41	41	41	41	41
B. Other Banks' Credit to Government	5,78,770	5,86,046	5,96,831	6,20,748	6,30,626	6,32,424
2. Bank Credit to Commercial Sector (A+B)	9,15,400	9,12,734	9,14,492	9,08,708	9,10,075	9,08,700
A. RBI's credit to commercial sector (2)	3,001	3,008	2,975	2,945	3,447	2,951
B. Other banks' credit to commercial sector (i+ii+iii)	9,12,398	9,09,726	9,11,517	9,05,763	9,06,628	9,05,750
(i) Bank credit by commercial banks	7,32,872	7,30,653	7,32,817	7,27,401	7,28,675	7,27,244
(ii) Bank credit by co-operative banks	1,47,522	1,46,838	1,46,455	1,46,333	1,45,776	1,46,440
(iii) Investments by commercial and co-operative banks in other securities	32,004	32,234	32,244	32,029	32,177	32,066
3. Net Foreign Exchange Assets of Banking Sector (A+B)	3,95,854	4,18,050	4,16,425	4,27,455	4,26,712	4,27,934
A. RBI's net foreign exchange assets (i-ii)(3)	3,60,383	3,82,579	3,80,954	3,91,984	3,91,241	3,92,463
(i) Gross foreign assets	3,60,400	3,82,597	3,80,971	3,92,002	3,91,258	3,92,480

(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	7,073	7,073	7,073	7,073	7,073	7,073
5. Banking Sector's net Non-monetary Liabilities Other than Time Deposits (A+B)	2,46,126	2,56,503	2,45,091	2,50,392	2,42,111	2,28,526
A. Net non-monetary liabilities of RBI (3)	1,23,937	1,32,001	1,26,722	1,23,697	1,18,983	1,05,583
B. Net non-monetary liabilities of other banks (residual)	1,22,188	1,24,502	1,18,368	1,26,695	1,23,128	1,22,943
M₃ (1+2+3+4-5)	17,78,229	17,90,945	18,05,959	18,10,298	18,18,091	18,22,391
	(17,48,856)	(17,62,817)	(17,78,741)	(17,85,878)	(17,94,456)	(17,98,772)

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