

No. 11 : SOURCES OF MONEY STOCK (M₃)

(Rs. crore)

Sources	Outstanding as on March 31/reporting Fridays of the month/last reporting Friday of the month											
	1990-91	1995-96	1996-97	1997-98	Nov 7, 1997	Nov 21, 1997	July 1998	August 1998	Sept. 1998	Oct. 1998	Nov.6, 1998	Nov.2 1998
	2	3	4	5	6	7	8	9	10	11	12	1
1. Net Bank Credit to Government (A+B)	1,40,193	2,57,778	2,88,620	3,30,619	3,19,898	3,18,289	3,66,717	3,63,716	3,66,624	3,70,781	3,77,621	3,78,752
A. RBI's net credit to Government (i-ii)	88,848	1,21,349	1,24,181	1,35,159	1,22,093	1,19,313	1,50,672	1,40,637	1,36,420	1,48,869	1,51,195	1,51,452
(i) Claims on Government (a+b)	90,534	1,23,848	1,26,252	1,37,838	1,22,156	1,19,377	1,50,737	1,40,702	1,36,483	1,48,932	1,51,257	1,51,511
(a) Central Government (1)	88,444	1,21,267	1,22,773	1,36,295	1,21,201	1,18,333	1,49,983	1,39,829	1,35,523	1,47,683	1,49,960	1,50,052
(b) State Governments	2,090	2,581	3,479	1,543	955	1,044	754	873	960	1,249	1,297	1,411
(ii) Government deposits with RBI (a+b)	1,686	2,499	2,071	2,679	63	64	65	65	63	63	62	62
(a) Central Government	1,686	2,499	2,071	2,679	51	51	51	50	50	50	50	50
(b) State Governments	-	-	-	-	12	13	14	15	13	13	12	12
B. Other Banks' Credit to Government	51,345	1,36,429	1,64,439	1,95,460	1,97,805	1,98,976	2,16,045	2,23,079	2,30,204	2,21,912	2,26,426	2,27,300
2. Bank Credit to Commercial Sector(A+B)	1,71,769	3,44,648	3,76,307	4,32,190	3,88,482	3,86,568	4,32,953	4,33,804	4,37,192	4,46,996	4,47,004	4,45,752
A. RBI's credit to commercial sector (2)	6,342	6,855	6,247	8,186	7,862	7,913	8,469	8,200	8,182	8,228	8,249	8,300
B. Other banks' credit to commercial sector (i+ii+iii)	1,65,427	3,37,793	3,70,060	4,24,004	3,80,620	3,78,655	4,24,484	4,25,604	4,29,010	4,38,768	4,38,755	4,37,452
(i) Bank credit by commercial banks	1,16,350	2,54,016	2,78,402	3,24,079	2,86,838	2,86,317	3,22,566	3,23,670	3,28,132	3,37,170	3,37,176	3,36,120
(ii) Bank credit by co-operative banks	22,927	48,932	57,476	64,752	59,116	57,579	66,458	66,115	65,886	66,247	66,316	65,980
(iii) Investments by commercial and co-operative banks in other securities	26,150	34,845	34,182	35,173	34,666	34,759	35,460	35,819	34,992	35,351	35,263	35,312
See 'Notes on Tables'.												
3. Net Foreign Exchange Assets of Banking Sector (A+B)	10,581	82,141	1,05,496	1,26,569	1,20,279	1,18,501	1,25,663	1,28,157	1,34,620	1,36,042	1,35,757	1,35,995
A. RBI's net foreign exchange assets (i-ii)(3)	7,983	74,092	94,817	1,15,890	1,09,600	1,07,822	1,14,984	1,17,478	1,23,941	1,25,363	1,25,078	1,25,311
(i) Gross foreign assets	11,217	74,104	94,925	1,15,900	1,09,610	1,07,832	1,15,001	1,17,495	1,23,958	1,25,380	1,25,095	1,25,330
(ii) Foreign liabilities	3,234	12	108	10	10	10	17	17	17	17	17	17
B. Other banks' net foreign exchange assets	2,598	8,049	10,679	10,679	10,679	10,679	10,679	10,679	10,679	10,679	10,679	10,679
4. Government's Currency Liabilities to the Public	1,621	2,503	2,918	3,120	3,175	3,202	3,522	3,522	3,522	3,522	3,522	3,522
5. Banking Sector's net Non-monetary Liabilities Other than Time Deposits (A+B)	58,336	83,063	71,493	67,109	57,919	58,952	66,921	46,494	46,240	42,267	47,961	46,380

A. Net non-monetary liabilities of RBI(3)	27,022	32,296	35,183	43,219	35,768	37,474	58,301	53,804	55,897	57,440	57,091	56,82
B. Net non-monetary liabilities of other banks(residual)	31,314	50,767	36,310	23,890	22,151	21,478	8,620	-7,310	-9,657	-15,173	-9,130	-10,43
M₃ (1+2+3+4-5)	2,65,828	6,04,007	7,01,848	8,25,389	7,73,915	7,67,608	8,61,934	8,82,705	8,95,718	9,15,074	9,15,943	9,17,62