

No.11 : Sources of Money Stock (M₃)

Sources	Outstanding as on March 31/reporting Fridays of the month/last reporting Friday of the month											
	1990-91	1992-93	1993-94	1994-95	1995-96	1996-97	1997-98	Oct. 10, 1997	Oct. 24, 1997	June 1998	July 1998	August 1998
1	2	3	4	5	6	7	8	9	10	11	12	13
1. Net Bank Credit to Government (A+B)	1,40,193	1,76,238	2,03,918	2,22,419	2,57,778	2,88,620	3,30,619	3,11,972	3,14,956	3,60,598	3,66,717	3,63,717
A. RBI's net credit to Government (i-ii)	88,848	98,449	99,300	1,01,478	1,21,349	1,24,181	1,35,159	1,15,235	1,15,612	1,50,342	1,50,672	1,40,672
(i) Claims on Government (a+b)	90,534	99,547	1,01,486	1,02,451	1,23,848	1,26,252	1,37,838	1,15,300	1,15,676	1,50,404	1,50,737	1,40,737
(a) Central Government (1)	88,444	97,621	98,969	99,886	1,21,267	1,22,773	1,36,295	1,14,789	1,14,688	1,48,829	1,49,983	1,39,829
(b) State Governments	2,090	1,926	2,517	2,565	2,581	3,479	1,543	511	988	1,575	754	875
(ii) Government deposits with RBI (a+b)	1,686	1,098	2,186	973	2,499	2,071	2,679	65	64	62	65	65
(a) Central Government	1,686	1,098	2,186	973	2,499	2,071	2,679	50	50	50	51	51
(b) State Governments	-	-	-	-	-	-	-	15	14	12	14	14
B. Other Banks' credit to Government	51,345	77,789	1,04,618	1,20,941	1,36,429	1,64,439	1,95,460	1,96,737	1,99,344	2,10,256	2,16,045	2,23,045
2. Bank Credit to Commercial Sector (A+B)	1,71,769	2,20,135	2,37,774	2,92,723	3,44,648	3,76,307	4,32,190	3,83,060	3,85,484	4,28,206	4,32,953	4,33,813
A. RBI's credit to commercial sector (2)	6,342	6,220	6,445	6,593	6,855	6,247	8,186	7,657	7,608	8,439	8,469	8,213
B. Other banks' credit to commercial sector (i+ii+iii)	1,65,427	2,13,915	2,31,329	2,86,130	3,37,793	3,70,060	4,24,004	3,75,403	3,77,876	4,19,767	4,24,484	4,25,600
(i) Bank credit by commercial banks	1,16,350	1,52,044	1,64,465	2,11,606	2,54,016	2,78,402	3,24,079	2,84,542	2,85,078	3,18,831	3,22,566	3,23,679
(ii) Bank credit by co-operative banks	22,927	30,809	33,813	41,046	48,932	57,476	64,752	57,829	58,990	65,693	66,458	66,145
(iii) Investments by commercial and co-operative banks in other securities	26,150	31,062	33,051	33,478	34,845	34,182	35,173	33,032	33,808	35,243	35,460	35,820
3. Net Foreign Exchange Assets of Banking Sector (A+B)	10,581	24,443	54,612	79,032	82,141	1,05,496	1,26,569	1,18,833	1,19,388	1,26,234	1,25,663	1,28,141
A. RBI's net foreign exchange assets (i-ii)(3)	7,983	22,647	51,422	74,720	74,092	94,817	1,15,890	1,08,154	1,08,709	1,15,555	1,14,984	1,17,479
(i) Gross foreign assets	11,217	30,689	60,081	79,757	74,104	94,925	1,15,900	1,08,164	1,08,719	1,15,565	1,15,001	1,17,494
(ii) Foreign liabilities	3,234	8,042	8,659	5,037	12	108	10	10	10	10	17	17
B. Other banks' net foreign exchange assets	2,598	1,796	3,190	4,312	8,049	10,679	10,679	10,679	10,679	10,679	10,679	10,679
4. Government's Currency Liabilities to the Public	1,621	1,824	1,990	2,379	2,503	2,918	3,120	3,133	3,175	3,482	3,522	3,522
5. Banking Sector's net Non-monetary Liabilities Other than Time Deposits (A+B)	58,336	55,815	63,887	65,127	83,063	71,493	67,109	63,664	63,637	62,723	66,921	46,441
A. Net non-monetary liabilities of RBI(3)	27,022	28,246	26,037	29,358	32,296	35,183	43,219	34,028	33,588	53,887	58,301	53,887
B. Net non-monetary liabilities of other banks (residual)	31,314	27,569	37,850	35,769	50,767	36,310	23,890	29,636	30,049	8,836	8,620	-7,346

M3 (1+2+3+4-5)

2,65,828 3,66,825 4,34,407 5,31,426 6,04,007 7,01,848 8,25,389 7,53,334 7,59,366 8,55,797 8,61,934 8,82,71

See [Notes on Tables.](#)