

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						
	1990-91	1995-96	1996-97	1997-98	Jan. 2, 1998	Jan. 16, 1998	Jan. 30, 1998
	2	3	4	5	6	7	8
1. Net Bank Credit to Government (A+B)	1,40,193	2,57,778	2,88,620	3,30,619	3,17,700	3,19,113	3,18,603
A. RBI's net credit to Government (i-ii)	88,848	1,21,349	1,24,181	1,35,159	1,25,376	1,27,345	1,30,570
(i) Claims on Government (a+b)	90,534	1,23,848	1,26,252	1,37,838	1,25,440	1,27,407	1,30,631
(a) Central Government (1)	88,444	1,21,267	1,22,773	1,36,295	1,24,680	1,26,119	1,28,939
(b) State Governments	2,090	2,581	3,479	1,543	760	1,288	1,692
(ii) Government deposits with RBI (a + b)	1,686	2,499	2,071	2,679	64	62	61
(a) Central Government	1,686	2,499	2,071	2,679	50	50	50
(b) State Governments	-	-	-	-	14	12	11
B. Other Banks' Credit to Government	51,345	1,36,429	1,64,439	1,95,460	1,92,324	1,91,768	1,88,033
2. Bank Credit to Commercial Sector (A+B)	1,71,769	3,44,648	3,76,307	4,32,190	4,02,289	4,04,150	4,12,141
A. RBI's credit to commercial sector (2)	6,342	6,855	6,247	8,186	7,752	7,821	7,805
B. Other banks' credit to commercial sector (i+ii+iii)	1,65,427	3,37,793	3,70,060	4,24,004	3,94,537	3,96,329	4,04,336
(i) Bank credit by commercial banks	1,16,350	2,54,016	2,78,402	3,24,079	3,00,526	3,02,076	3,07,061
(ii) Bank credit by co-operative banks	22,927	48,932	57,476	64,752	59,711	59,813	62,586
(iii) Investments by commercial and co-operative banks in other securities	26,150	34,845	34,182	35,173	34,300	34,440	34,689

(Rs. Crore)

Source	Outstanding as on March 31/reporting Fridays of the month/last reporting Friday of the month						
	Sep. 1998	Oct. 1998	Nov. 1998	Dec. 1998	Jan. 1, 1999	Jan. 15, 1999	Jan. 29, 1999
	9	10	11	12	13	14	15
1. Net Bank Credit to Government (A+B)	3,66,625	3,71,436	3,79,470	3,80,635	3,80,122	3,82,636	3,82,688
A. RBI's net credit to Government (i - ii)	1,36,420	1,48,869	1,51,452	1,49,262	1,50,519	1,53,240	1,51,796
(i) Claims on Government (a + b)	1,36,483	1,48,932	1,51,515	1,49,322	1,50,582	1,53,300	1,51,858
(a) Central Government (1)	1,35,523	1,47,683	1,50,096	1,47,330	1,49,699	1,51,360	1,50,545
(b) State Governments	960	1,249	1,419	1,992	883	1,940	1,313
(ii) Government deposits with RBI (a+b)	63	63	63	60	63	60	62
(a) Central Government	50	50	51	50	50	50	50
(b) State Governments	13	13	12	10	13	10	12
B. Other Banks' Credit to Government	2,30,205	2,22,567	2,28,018	2,31,373	2,29,603	2,29,396	2,30,892

2. Bank Credit to Commercial Sector (A + B)	4,37,364	4,48,431	4,47,668	4,50,103	4,55,976	4,65,788	4,62,443
A. RBI's credit to commercial sector (2)	8,182	8,228	8,302	8,347	8,357	12,585	8,400
B. Other banks' credit to commercial sector (i+ii+iii)	4,29,182	4,40,203	4,39,366	4,41,756	4,47,619	4,53,203	4,54,043
(i) Bank credit by commercial banks	3,28,132	3,37,170	3,36,124	3,38,953	3,44,024	3,49,240	3,49,829
(ii) Bank credit by co-operative banks	66,056	67,686	67,759	67,680	68,485	68,486	69,094
(iii) Investments by commercial and co-operative banks in other securities	34,994	35,347	35,483	35,123	35,110	35,477	35,120

(Rs. Crore)

Source	Outstanding as on March 31/reporting Fridays of the month/last reporting Friday of the month						
	1990-91	1995-96	1996-97	1997-98	Jan. 2, 1998	Jan. 16, 1998	Jan. 30, 1998
1	2	3	4	5	6	7	8
3. Net Foreign Exchange Assets of Banking Sector (A + B)	10,581	82,141	1,05,496	1,26,569	1,18,140	1,18,389	1,18,827
A. RBI's net foreign exchange assets (i - ii) (3)	7,983	74,092	94,817	1,15,890	1,07,461	1,07,710	1,08,148
(i) Gross foreign assets	11,217	74,104	94,925	1,15,900	1,07,471	1,07,720	1,08,158
(ii) Foreign liabilities	3,234	12	108	10	10	10	10
B. Other banks' net foreign exchange assets	2,598	8,049	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	3,229	3,229	3,230
5. Banking Sector's net Non-monetary Liabilities Other than Time Deposits (A + B)	58,336	83,063	71,493	67,109	66,462	64,526	71,121
A. Net non-monetary liabilities of RBI(3)	27,022	32,296	35,183	43,219	42,947	45,523	42,328
B. Net non-monetary liabilities of other banks (residual)	31,314	50,767	36,310	23,890	23,515	19,003	28,793
M₃ (1+2+3+4-5)	2,65,828	6,04,007	7,01,848	8,25,389	7,74,896	7,80,355	7,81,680

(Rs. Crore)

Source	Outstanding as on March 31/reporting Fridays of the month/last reporting Friday of the month						
	Sep. 1998	Oct. 1998	Nov. 1998	Dec. 1998	Jan. 1, 1999	Jan. 15, 1999	Jan. 29, 1999
1	9	10	11	12	13	14	15
3. Net Foreign exchange Assets of Banking Sector (A+B)	1,34,620	1,36,042	1,35,995	1,37,050	1,38,098	1,39,778	1,39,985
A. RBI's net foreign exchange assets (i - ii) (3)	1,23,941	1,25,363	1,25,316	1,26,371	1,27,419	1,29,099	1,29,306
(i) Gross foreign assets	1,23,958	1,25,380	1,25,333	1,26,388	1,27,436	1,29,116	1,29,323

(ii) Foreign liabilities	17	17	17	17	17	17	17
B. Other Bank's net foreign, exchange assets	10,679	10,679	10,679	10,679	10,679	10,679	10,679
4. Government's Currency Liabilities to the Public	3,561	3,561	3,561	3,561	3,561	3,561	3,561
5. Banking Sector's net Non-monetary Liabilities other than Time Deposits (A + B)	46,264	43,702	47,442	46,096	51,794	57,097	51,196
A. Net non-monetary liabilities of RBI(3)	55,950	57,487	56,871	58,997	58,702	61,177	60,779
B. Net non-monetary liabilities of other banks(residual)	- 9,686	- 13,785	- 9,429	- 12,901	- 6,908	- 4,080	- 9,583
M₃ (1+2+3+4-5)	8,95,906	9,15,768	9,19,252	9,25,253	9,25,963	9,34,666	9,37,481