

No. 11 : Sources of Money Stock (M₃)

Source	Outstanding as on March 31/reporting Fridays of the month/last reporting Friday of the month									
	1990-91	1996-97	1997-98	1998-99 *	Mar. 13, 1998	Mar. 27, 1998	Nov. 1998	Dec. 1998	Jan. 1999	Feb. 1999
1	2	3	4	5	6	7	8	9	10	11
1. Net Bank Credit to Government (A+B)	1,40,193	2,88,620	3,30,592	3,86,643	3,27,497	3,22,816	3,79,472	3,80,844	3,82,769	3,86,870
A. RBI's net credit to Government (i-ii)	88,848	1,24,181	1,35,160	1,52,510	1,37,348	1,27,384	1,51,453	1,49,262	1,51,796	1,54,369
(i) Claims on Government (a+b)	90,534	1,26,252	1,37,839	1,53,161	1,37,422	1,27,837	1,51,515	1,49,322	1,51,858	1,54,430
(a) Central Government (1)	88,444	1,22,773	1,36,296	1,48,343	1,35,728	1,25,984	1,50,096	1,47,330	1,50,545	1,52,746
(b) State Governments	2,090	3,479	1,543	4,818	1,694	1,853	1,419	1,992	1,313	1,684
(ii) Government deposits with RBI (a+b)	1,686	2,071	2,679	651	74	453	62	60	62	61
(a) Central Government	1,686	2,071	2,679	550	58	51	50	50	50	50
(b) State Governments	-	-	-	101	16	402	12	10	12	11
B. Other Banks' Credit to Government	51,345	1,64,439	1,95,432	2,34,133	1,90,149	1,95,432	2,28,019	2,31,582	2,30,973	2,32,501
2. Bank Credit to Commercial Sector(A+B)	1,71,769	3,76,307	4,32,738	4,86,942	4,19,725	4,32,466	4,47,729	4,52,367	4,65,782	4,68,857
A. RBI's credit to commercial sector (2)	6,342	6,247	8,186	12,226	7,951	8,014	8,302	8,347	8,401	8,504
B. Other banks' credit to commercial sector (i+ii+iii)	1,65,427	3,70,060	4,24,552	4,74,716	4,11,774	4,24,452	4,39,427	4,44,020	4,57,381	4,60,353
(i) Bank credit by commercial banks	1,16,350	2,78,402	3,24,079	3,66,003	3,12,980	3,24,079	3,36,124	3,38,953	3,49,828	3,52,047
(ii) Bank credit by co-operative banks	22,927	57,476	65,869	73,531	62,992	65,769	67,817	69,929	72,376	72,816
(iii) Investments by commercial and co-operative banks in other securities	26,150	34,182	34,604	35,182	35,802	34,604	35,486	35,138	35,177	35,490
3. Net Foreign Exchange Assets of Banking Sector (A+B)	10,581	1,05,496	1,26,569	1,48,633	1,20,571	1,24,120	1,35,995	1,37,050	1,39,985	1,41,342
A. RBI's net foreign exchange assets (i-ii)(3)	7,983	94,817	1,15,890	1,37,954	1,09,892	1,13,441	1,25,316	1,26,371	1,29,306	1,30,663
(i) Gross foreign assets	11,217	94,925	1,15,900	1,37,971	1,09,902	1,13,451	1,25,333	1,26,388	1,29,323	1,30,680
(ii) Foreign liabilities	3,234	108	10	17	10	10	17	17	17	17
B. Other banks' net foreign exchange assets	2,598	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	2,918	3,352	3,705	3,305	3,352	3,670	3,705	3,705	3,705
5. Banking Sector's net Non-monetary Liabilities Other than Time Deposits (A+B)	58,336	71,493	66,042	51,595	66,611	54,334	47,541	45,189	51,774	51,796
A. Net non-monetary liabilities of RBI(3)	27,022	35,183	43,282	60,435	44,564	44,193	56,889	59,027	60,801	59,954
B. Net non-monetary liabilities of other banks(residual)	31,314	36,310	22,760	-8,840	22,047	10,141	-9,348	-1,3838	-9,027	-8,158
M₃ (1+2+3+4-5)	2,65,828	7,01,848	8,27,209	9,74,328	8,04,487	8,28,420	9,19,325	9,28,777	9,40,467	9,48,978

* : Government balances as on March 31, 1999 are before closure of accounts.