

No. 7: Sources of Money Stock (M₃)

(₹ Crore)

Sources	Outstanding as on March 31/last reporting Fridays of the month/reporting Fridays				
	2022-23	2023		2024	
		Jan. 27	Dec. 29	Jan. 12	Jan. 26
	1	2	3	4	5
1 Net Bank Credit to Government	7165533	6657365	7171807	7228507	7116700
			(7272617)	(7325127)	(7210188)
1.1 RBI's net credit to Government (1.1.1-1.1.2)	1451126	1162729	979659	1016037	934359
1.1.1 Claims on Government	1456169	1419355	1360482	1375058	1372005
1.1.1.1 Central Government	1455377	1402610	1357903	1358970	1359195
1.1.1.2 State Governments	792	16745	2579	16087	12810
1.1.2 Government deposits with RBI	5043	256626	380824	359021	437646
1.1.2.1 Central Government	5001	256584	380781	358978	437603
1.1.2.2 State Governments	42	42	43	42	42
1.2 Other Banks' Credit to Government	5714407	5494636	6192149	6212470	6182341
			(6292959)	(6309091)	(6275829)
2 Bank Credit to Commercial Sector	14429636	14072457	16137606	16150090	16239988
			(16710678)	(16716631)	(16793224)
2.1 RBI's credit to commercial sector	26549	11223	5080	5228	5237
2.2 Other banks' credit to commercial sector	14403087	14061234	16132526	16144862	16234750
			(16705598)	(16711403)	(16787986)
2.2.1 Bank credit by commercial banks	13675235	13337536	15389861	15403385	15490356
			(15962934)	(15969926)	(16043592)
2.2.2 Bank credit by co-operative banks	710187	706416	725337	723985	726809
2.2.3 Investments by commercial and co-operative banks in other securities	17665	17281	17327	17493	17586
			(17327)	(17493)	(17586)
3 Net Foreign Exchange Assets of Banking Sector (3.1 + 3.2)	4911766	4792608	5316262	5261137	5253791
3.1 RBI's net foreign exchange assets (3.1.1-3.1.2)	4587355	4537015	5038109	4982983	4975638
3.1.1 Gross foreign assets	4587616	4537274	5038371	4983245	4975899
3.1.2 Foreign liabilities	260	259	261	261	261
3.2 Other banks' net foreign exchange assets	324410	255593	278153	278153	278153
4 Government's Currency Liabilities to the Public	30285	29791	32264	32596	32887
5 Banking Sector's Net Non-monetary Liabilities	4193459	3657186	4402384	4462085	4342000
			(4954980)	(5005886)	(4872422)
5.1 Net non-monetary liabilities of RBI	1587565	1531460	1792947	1739965	1721122
5.2 Net non-monetary liabilities of other banks (residual)	2605895	2125727	2609437	2722120	2620878
			(3162033)	(3265921)	(3151300)
M₃(1+2+3+4-5)	22343760	21895034	24255556	24210245	24301366
			(24376843)	(24329605)	(24417668)

Note: Figures in parentheses include the impact of merger of a non-bank with a bank.