

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	1996-97	1997-98	1998-99	Apr. 10, 1998	Apr. 24, 1998
1	2	3	4	5	6	7
1. Net Bank Credit to Government (A + B)	1,40,193	2,88,620	3,30,592	3,84,266	3,35,306	3,37,807
A. RBI's net credit to Government (i - ii)	88,848	1,24,181	1,35,160	1,50,133	1,30,665	1,29,215
(i) Claims on Government (a + b)	90,534	1,26,252	1,37,839	1,53,161	1,30,728	1,29,280
(a) Central Government (1)	88,444	1,22,773	1,36,296	1,48,343	1,29,636	1,28,925
(b) State Governments	2,090	3,479	1,543	4,818	1,092	355
(ii) Government deposits with RBI (a + b)	1,686	2,071	2,679	3,028	63	65
(a) Central Government *	1,686	2,071	2,679	2,927	50	50
(b) State Governments	-	-	-	101	13	15
B. Other Banks' Credit to Government	51,345	1,64,439	1,95,432	2,34,133	2,04,641	2,08,592
2. Bank Credit to Commercial Sector (A + B)	1,71,769	3,76,307	4,32,738	4,86,942	4,34,392	4,30,898
A. RBI's credit to commercial sector (2)	6,342	6,247	8,186	12,226	8,166	8,201
B. Other banks' credit to commercial sector (i + ii + iii)	1,65,427	3,70,060	4,24,552	4,74,716	4,26,226	4,22,697
(i) Bank credit by commercial banks	1,16,350	2,78,402	3,24,079	3,66,003	3,26,188	3,21,577
(ii) Bank credit by co-operative banks	22,927	57,476	65,869	73,531	65,464	65,975
(iii) Investments by commercial and co-operative banks in other securities	26,150	34,182	34,604	35,182	34,574	35,145

* Central Government balances as on March 31, 1999 are after closure of accounts.

(Rs. crore)						
Source	Outstanding as on March 31/reporting Fridays of the month/last reporting Friday of the month					
	Dec. 1998	Jan. 1999	Feb. 1999	Mar. 1999	Apr. 9, 1999	Apr. 23, 1999
1	8	9	10	11	12	13
1. Net Bank Credit to Government (A + B)	3,80,844	3,82,769	3,86,870	3,84,266	3,95,602	3,98,872
A. RBI's net credit to Government (i - ii)	1,49,262	1,51,796	1,54,369	1,50,133	1,53,513	1,55,963
(i) Claims on Government (a + b)	1,49,322	1,51,858	1,54,430	1,53,161	1,53,627	1,56,090

	(a) Central Government (1)	1,47,330	1,50,545	1,52,746	1,48,343	1,48,364	1,55,132
	(b) State Governments	1,992	1,313	1,684	4,818	5,263	958
(ii)	Government deposits with RBI (a + b)	60	62	61	3,028	114	127
	(a) Central Government	50	50	50	2,927	100	101
	(b) State Governments	10	12	11	101	14	26
	B. Other Banks' Credit to Government	2,31,582	2,30,973	2,32,501	2,34,133	2,42,089	2,42,909
2.	Bank Credit to Commercial Sector (A + B)	4,52,367	4,65,782	4,68,857	4,86,942	4,87,934	4,88,322
	A. RBI's credit to commercial sector (2)	8,347	8,401	8,504	12,226	8,457	10,269
	B. Other banks' credit to commercial sector (i+ii+iii)	4,44,020	4,57,381	4,60,353	4,74,716	4,79,477	4,78,053
(i)	Bank credit by commercial banks	3,38,953	3,49,828	3,52,047	3,66,003	3,69,921	3,68,293
(ii)	Bank credit by co-operative banks	69,929	72,376	72,816	73,531	74,085	74,198
(iii)	Investments by commercial and co-operative banks in other securities	35,138	35,177	35,490	35,182	35,471	35,562

(Rs. crore)

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	Apr. 10, 1998	Apr. 24, 1998
1	2	3	4	5	6	7
3. Net Foreign Exchange Assets of Banking Sector (A + B)	10,581	1,05,496	1,26,569	1,48,633	1,27,134	1,26,885
A. RBI's net foreign exchange assets (i-ii) (3)	7,983	94,817	1,15,890	1,37,954	1,16,455	1,16,206
(i) Gross foreign assets	11,217	94,925	1,15,900	1,37,971	1,16,465	1,16,216
(ii) Foreign liabilities	3,234	108	10	17	10	10
B. Other banks' net foreign exchange assets	2,598	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	3,352	3,387
5. Banking Sector's net Non-monetary Liabilities Other than Time Deposits (A+B)	58,336	71,493	66,042	49,218	63,102	57,269
A. Net non-monetary liabilities of RBI(3)	27,022	35,183	43,282	58,058	45,774	46,319
B. Net non-monetary liabilities of other banks (residual)	31,314	36,310	22,760	- 8,840	17,328	10,950

M₃ (1 + 2 + 3 + 4 - 5)		2,65,828	7,01,848	8,27,209	9,74,328	8,37,082	8,41,708
		(Rs. crore)					
Source	Outstanding as on March 31/reporting Fridays of the month/last reporting Friday of the month						
		Dec. 1998	Jan. 1999	Feb. 1999	Mar. 1999	Apr. 9, 1999	Apr. 23, 1999
1		8	9	10	11	12	13
3. Net Foreign exchange Assets of Banking Sector (A + B)		1,37,050	1,39,985	1,41,342	1,48,633	1,49,892	1,49,836
A. RBI's net foreign exchange assets (i-ii) (3)		1,26,371	1,29,306	1,30,663	1,37,954	1,39,213	1,39,157
(i) Gross foreign assets		1,26,388	1,29,323	1,30,680	1,37,971	1,39,230	1,39,174
(ii) Foreign liabilities		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
4. Government's Currency Liabilities to the Public		3,705	3,705	3,705	3,705	3,705	3,705
5. Banking Sector's net Non-monetary Liabilities other than Time Deposits (A + B)		45,189	51,774	51,796	49,218	49,109	49,003
A. Net non-monetary liabilities of RBI (3)		59,027	60,801	59,954	58,058	61,144	60,960
B. Net non-monetary liabilities of other banks (residual)		- 13,838	- 9,027	- 8,158	- 8,840	- 12,035	- 11,957
M₃ (1 + 2 + 3 + 4 - 5)		9,28,777	9,40,467	9,48,978	9,74,328	9,88,024	9,91,732