

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 *	May 8, 1998	May 22, 1998	Jan. 1999	Feb. 1999	Mar. 1999	Apr. 1999	May 7, 1999	May 21, 1999
1	2	3	4	5	6	7	8	9	10	11	12	13
1. Net Bank Credit to Government (A + B)	1,40,193	2,88,620	3,30,592	3,86,672	3,50,690	3,48,190	3,82,769	3,86,870	3,86,672	3,98,872	4,05,534	4,04,847
A. RBI's net credit to Government (i - ii)	88,848	1,24,181	1,35,160	1,52,539	1,47,322	1,42,112	1,51,796	1,54,369	1,52,539	1,55,963	1,58,103	1,55,179
(i) Claims on Government (a + b)	90,534	1,26,252	1,37,839	1,55,466	1,47,386	1,42,177	1,51,858	1,54,430	1,55,466	1,56,090	1,58,237	1,55,306
(a) Central Government (1)	88,444	1,22,773	1,36,296	1,48,343	1,46,989	1,41,715	1,50,545	1,52,746	1,48,343	1,55,132	1,57,880	1,53,364
(b) State Governments	2,090	3,479	1,543	7,123	397	462	1,313	1,684	7,123	958	357	1,942
(ii) Government deposits with RBI (a + b)	1,686	2,071	2,679	2,927	64	65	62	61	2,927	127	134	127
(a) Central Government	1,686	2,071	2,679	2,927	50	51	50	50	2,927	101	100	101
(b) State Governments	-	-	-	-	14	14	12	11	-	26	34	26
B. Other Banks' Credit to Government	51,345	1,64,439	1,95,432	2,34,133	2,03,368	2,06,078	2,30,973	2,32,501	2,34,133	2,42,909	2,47,431	2,49,668
2. Bank Credit to Commercial Sector (A + B)	1,71,769	3,76,307	4,32,738	4,86,942	4,30,556	4,30,199	4,65,782	4,68,857	4,86,942	4,88,322	4,91,335	4,88,563
A. RBI's credit to commercial sector (2)	6,342	6,247	8,186	12,226	8,211	8,367	8,401	8,504	12,226	10,269	12,496	10,200
B. Other banks' credit to commercial sector (i + ii + iii)	1,65,427	3,70,060	4,24,552	4,74,716	4,22,345	4,21,832	4,57,381	4,60,353	4,74,716	4,78,053	4,78,839	4,78,363
(i) Bank credit by commercial banks	1,16,350	2,78,402	3,24,079	3,66,003	3,20,980	3,20,390	3,49,828	3,52,047	3,66,003	3,68,293	3,69,051	3,68,443
(ii) Bank credit by co-operative banks	22,927	57,476	65,869	73,531	66,266	65,976	72,376	72,816	73,531	74,198	74,218	74,223
(iii) Investments by commercial and co-operative banks in other securities	26,150	34,182	34,604	35,182	35,099	35,466	35,177	35,490	35,182	35,562	35,570	35,697
3. Net Foreign Exchange Assets of Banking Sector (A+B)	10,581	1,05,496	1,26,569	1,48,633	1,26,780	1,27,044	1,39,985	1,41,342	1,48,633	1,49,836	1,51,498	1,53,652
A. RBI's net foreign exchange assets (i-ii)(3)	7,983	94,817	1,15,890	1,37,954	1,16,101	1,16,365	1,29,306	1,30,663	1,37,954	1,39,157	1,40,819	1,42,973
(i) Gross foreign assets	11,217	94,925	1,15,900	1,37,971	1,16,111	1,16,375	1,29,323	1,30,680	1,37,971	1,39,174	1,40,836	1,42,990
(ii) Foreign liabilities	3,234	108	10	17	10	10	17	17	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	10,679	10,679
4. Government's Currency Liabilities to the Public	1,621	2,918	3,352	3,705	3,387	3,437	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)	58,336	71,493	66,042	51,624	64,118	59,696	51,774	51,796	51,624	49,003	53,086	50,110
A. Net non-monetary liabilities of RBI (3)	27,022	35,183	43,282	60,464	46,782	49,171	60,801	59,954	60,464	60,960	61,644	61,469
B. Net non-monetary liabilities of other banks (residual)	31,314	36,310	22,760	- 8,840	17,336	10,525	- 9027	- 8158	- 8,840	- 11,957	- 8,558	- 11,359
^{M3} (1 + 2 + 3 + 4 - 5)	2,65,828	7,01,848	8,27,209	9,74,328	8,47,295	8,49,174	9,40,467	9,48,978	9,74,328	9,91,732	9,98,986	10,00,657

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