

No. 11: Sources of Money Stock (M_3)

(Rs. crore)

Source	Outstandings as on March 31/Reporting Fridays of the Month/Last Reporting Friday of the Month				
	2005-06	2006-07	2007-08	May 11, 2007	May 25, 2007
1	2	3	4	5	6
1. Net Bank Credit to Government (A+B)	7,65,058	8,34,235	9,07,077	8,62,005	8,61,649
A. RBI's net credit to Government (i-ii)	6,599	2,423	-1,13,209	6,348	6,304
(i) Claims on Government (a+b)	72,044	97,512	1,16,194	87,452	93,764
(a) Central Government (1)	70,563	97,184	1,14,725	85,292	92,949
(b) State Governments	1,481	328	1,468	2,159	816
(ii) Government deposits with RBI (a+b)	65,445	95,089	2,29,403	81,103	87,461
(a) Central Government	65,404	95,048	2,29,361	81,062	87,419
(b) State Governments	41	41	41	41	41
B. Other Banks' Credit to Government	7,58,459	8,31,812	10,20,286	8,55,657	8,55,345
2. Bank Credit to Commercial Sector(A+B)	16,93,004	21,30,078	25,69,912	20,90,441	20,83,280
A. RBI's credit to commercial sector (2)	1,387	1,537	1,788	1,386	1,386
B. Other banks' credit to commercial sector (i+ii+iii)	16,91,617	21,28,541	25,68,124	20,89,055	20,81,894
(i) Bank credit by commercial banks	15,07,077	19,31,189	23,61,914	18,88,571	18,83,720
(ii) Bank credit by co-operative banks	1,63,731	1,78,229	1,89,776	1,81,578	1,79,805
(iii) Investments by commercial and co-operative banks in other securities	20,809	19,123	16,435	18,906	18,370
3. Net Foreign Exchange Assets of Banking Sector (A+B)	7,26,194	9,13,179	12,95,131	8,88,363	8,77,660
A. RBI's net foreign exchange assets (i-ii)(3)	6,72,983	8,66,153	12,36,130	8,41,336	8,30,634
(i) Gross foreign assets	6,73,001	8,66,170	12,36,147	8,41,354	8,30,651
(ii) Foreign liabilities	17	17	17	17	17
B. Other banks' net foreign exchange assets	53,211	47,026	59,001	47,026	47,026
4. Government's Currency Liabilities to the Public	8,754	8,261	9,324	8,327	8,457
5. Banking Sector's net Non-monetary Liabilities Other than Time Deposits (A+B)	4,63,464	5,69,660	7,74,723	5,19,913	5,01,387
A. Net non-monetary liabilities of RBI(3)	1,22,463	1,77,019	2,10,206	1,40,420	1,25,195
B. Net non-monetary liabilities of other banks(residual)	3,41,001	3,92,641	5,64,517	3,79,493	3,76,193
M_3 (1+2+3+4+5)	27,29,545	33,16,093	40,06,722	33,29,223	33,29,658

No. 11: Sources of Money Stock (M_3) (Concl'd.)

(Rs. crore)

Source	Outstandings as on March 31/Reporting Fridays of the Month/Last Reporting Friday of the Month					
	January 2008	February 2008	March 2008	April 2008	May 9, 2008	May 23, 2008
1	7	8	9	10	11	12
1. Net Bank Credit to Government (A+B)	8,45,652	8,63,969	9,07,077	8,97,164	9,17,232	9,19,540
A. RBI's net credit to Government (i-ii)	-1,55,879	-1,72,322	-1,13,209	-1,60,485	-1,40,575	-1,44,323
(i) Claims on Government (a+b)	45,184	51,446	1,16,194	28,649	38,175	31,180
(a) Central Government (1)	45,128	51,446	1,14,725	28,179	37,557	30,878
(b) State Governments	56	-	1,468	471	617	303
(ii) Government deposits with RBI (a+b)	2,01,063	2,23,768	2,29,403	1,89,135	1,78,750	1,75,504
(a) Central Government	2,00,807	2,23,727	2,29,361	1,89,093	1,78,708	1,75,462
(b) State Governments	256	41	41	41	41	41
B. Other Banks' Credit to Government	10,01,531	10,36,291	10,20,286	10,57,649	10,57,807	10,63,863
2. Bank Credit to Commercial Sector(A+B)	23,71,901	24,61,193	25,69,912	25,44,359	25,62,176	25,81,278
A. RBI's credit to commercial sector (2)	1,571	1,703	1,788	1,383	1,383	1,383
B. Other banks' credit to commercial sector (i+ii+iii)	23,70,330	24,59,490	25,68,124	25,42,976	25,60,793	25,79,895
(i) Bank credit by commercial banks	21,65,563	22,54,760	23,61,914	23,29,066	23,46,656	23,64,417
(ii) Bank credit by co-operative banks	1,87,993	1,88,353	1,89,776	1,91,236	1,91,446	1,92,659
(iii) Investments by commercial and co-operative banks in other securities	16,775	16,377	16,435	22,674	22,691	22,819
3. Net Foreign Exchange Assets of Banking Sector (A+B)	11,47,346	12,30,975	12,95,131	13,13,863	13,50,012	14,08,896
A. RBI's net foreign exchange assets (i-ii)(3)	11,17,179	12,00,808	12,36,130	12,54,862	12,91,010	13,49,895
(i) Gross foreign assets	11,17,197	12,00,825	12,36,147	12,54,879	12,91,028	13,49,912
(ii) Foreign liabilities	17	17	17	17	17	17
B. Other banks' net foreign exchange assets	30,167	30,167	59,001	59,001	59,001	59,001
4. Government's Currency Liabilities to the Public	9,151	9,234	9,324	9,390	9,390	9,486
5. Banking Sector's net Non-monetary Liabilities Other than Time Deposits (A+B)	5,72,801	6,91,226	7,74,723	7,44,058	7,78,045	8,41,691
A. Net non-monetary liabilities of RBI(3)	1,38,025	1,89,560	2,10,206	2,17,231	2,46,404	3,04,565
B. Net non-monetary liabilities of other banks(residual)	4,34,776	5,01,666	5,64,517	5,26,827	5,31,641	5,37,126
M_3 (1+2+3+4-5)	38,01,251	38,74,145	40,06,722	40,20,718	40,60,765	40,77,509

Notes: 1. Monetary aggregates as at end-March incorporate data on i) scheduled commercial banks as on last reporting Friday and ii) the Reserve Bank of India pertaining to the last working day of the fiscal year.

2. Government balances as on March 31, 2008 are after closure of accounts.

Also see 'Notes on Tables'.