

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	July 3, 1998	July 17, 1998	July 31, 1998
1	2	3	4	5	6	7	8
1. Net Bank Credit to Government (A + B)	1,40,193	2,88,620	3,30,597	3,87,151	3,66,599	3,67,781	3,67,031
A. RBI's net credit to Government (i - ii)	88,848	1,24,181	1,35,160	1,52,539	1,48,830	1,53,713	1,50,672
(i) Claims on Government (a + b)	90,534	1,26,252	1,37,839	1,55,466	1,48,895	1,53,776	1,50,737
(a) Central Government (1)	88,444	1,22,773	1,36,296	1,48,343	1,48,397	1,52,388	1,49,983
(b) State Governments	2,090	3,479	1,543	7,123	498	1,388	754
(ii) Government deposits with RBI (a + b)	1,686	2,071	2,679	2,927	65	63	65
(a) Central Government	1,686	2,071	2,679	2,927	51	51	51
(b) State Governments	-	-	-	-	14	12	14
B. Other Banks' Credit to Government	51,345	1,64,439	195,437	2,34,612	2,17,769	2,14,068	2,16,359
2. Bank Credit to Commercial Sector (A + B)	1,71,769	3,76,307	4,33,310	4,90,363	4,34,794	4,34,119	4,32,868
A. RBI's credit to commercial sector (2)	6,342	6,247	8,186	12,226	8,428	8,430	8,469
B. Other banks' credit to commercial sector (i + ii + iii)	1,65,427	3,70,060	4,25,124	4,78,137	4,26,366	4,25,689	4,24,399
(i) Bank credit by commercial banks	1,16,350	2,78,402	3,24,079	3,68,837	3,23,938	3,23,396	3,23,050
(ii) Bank credit by co-operative banks	22,927	57,476	66,293	74,083	67,707	67,736	66,334
(iii) Investments by commercial and co-operative banks in other securities	26,150	34,182	34,752	35,217	34,721	34,557	35,015

(Rs. crore)

Outstanding as on March 31/reporting Fridays of the
month/last reporting Friday of the month

Source	March 1999	April 1999	May 1999	June 1999	July 2, 1999	July 16, 1999	July 30, 1999
1	9	10	11	12	13	14	15
1. Net Bank Credit to Government (A + B)	3,87,151	3,98,476	4,04,435	4,12,104	4,15,837	4,19,192	4,18,717
A. RBI's net credit to Government (i - ii)	1,52,539	1,55,963	1,55,179	1,55,968	1,57,779	1,58,998	1,56,263
(i) Claims on Government (a + b)	1,55,466	1,56,090	1,55,306	1,56,096	1,57,918	1,59,133	1,56,398
(a) Central Government (1)	1,48,343	1,55,132	1,53,364	1,53,722	1,56,796	1,55,838	1,54,430
(b) State Governments	7,123	958	1,942	2,374	1,122	3,295	1,968
(ii) Government deposits with RBI (a + b)	2,927	127	127	128	139	135	135
(a) Central Government	2,927	101	101	101	101	101	101
(b) State Governments	-	26	26	27	38	34	34
B. Other Banks' Credit to Government	2,34,612	2,42,513	2,49,256	2,56,136	2,58,058	2,60,194	2,62,454
2. Bank Credit to Commercial Sector (A + B)	4,90,363	4,90,832	4,91,161	4,89,276	4,94,339	4,98,378	4,94,508
A. RBI's credit to commercial sector (2)	12,226	10,269	10,200	9,332	10,986	11,846	9,231
B. Other banks' credit to commercial sector (i + ii + iii)	4,78,137	4,80,563	4,80,961	4,79,944	4,83,353	4,86,532	4,85,277
(i) Bank credit by commercial banks	3,68,837	3,68,293	3,68,443	3,66,120	3,69,371	3,72,715	3,72,028
(ii) Bank credit by co-operative banks	74,083	76,701	76,808	78,150	78,433	78,338	77,902
(iii) Investments by commercial and co-operative banks in other securities	35,217	35,569	35,710	35,674	35,549	35,479	35,347

(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	July 3, 1998	July 17, 1998	July 31, 1998
1	2	3	4	5	6	7	8
3. Net Foreign Exchange Assets of Banking Sector (A+B)	10,581	1,05,496	1,38,095	1,64,362	1,41,353	1,41,502	1,41,348

A. RBI's net foreign exchange assets (i-ii)(3)	7,983	94,817	1,15,891	1,37,954	1,14,989	1,15,138	1,14,984
(i) Gross foreign assets	11,217	94,925	1,15,901	1,37,971	1,15,006	1,15,155	1,15,001
(ii) Foreign liabilities	3,234	108	10	17	17	17	17
B. Other banks' net foreign exchange assets	2,598	10,679	22,204	26,408	26,364	26,364	26,364
4. Government's Currency Liabilities to the Public	1,621	2,918	3,352	3,846	3,481	3,482	3,522
5. Banking Sector's net Non-monetary Liabilities Other than Time Deposits (A + B)	58,336	77,329	84,022	73,518	89,147	88,947	86,649
A. Net non-monetary liabilities of RBI (3)	27,022	35,183	43,282	60,455	58,326	58,918	58,364
B. Net non-monetary liabilities of other banks (residual)	31,314	42,146	40,740	13,063	30,821	30,029	28,285
M₃ (1 + 2 + 3 + 4 - 5)	2,65,828	6,96,012	8,21,332	9,72,204	8,57,080	8,57,937	8,58,120

(Rs. crore)

Source	Outstanding as on March 31/reporting Fridays of the month/last reporting Friday of the month						
	March 1999	April 1999	May 1999	June 1999	July 2, 1999	July 16, 1999	July 30, 1999
1	9	10	11	12	13	14	15
3. Net Foreign Exchange Assets of Banking Sector (A+B)	1,64,362	1,65,565	1,69,381	1,69,946	1,69,577	1,68,934	1,71,284
A. RBI's net foreign exchange assets (i-ii)(3)	1,37,954	1,39,157	1,42,973	1,43,538	1,43,169	1,42,526	1,44,876
(i) Gross foreign assets	1,37,971	1,39,174	1,42,990	1,43,555	1,43,186	1,42,543	1,44,892
(ii) Foreign liabilities	17	17	17	17	17	17	17
B. Other banks' net foreign exchange assets	26,408	26,408	26,408	26,408	26,408	26,408	26,408
4. Government's Currency Liabilities to the Public	3,846	3,846	3,846	3,846	3,846	3,846	3,846
5. Banking Sector's net Non-monetary Liabilities Other than Time Deposits (A + B)	73,518	70,424	70,921	64,417	69,620	73,949	71,339
A. Net non-monetary liabilities of RBI (3)	60,455	60,951	61,460	63,051	65,036	64,626	67,065
B. Net non-monetary liabilities of							

other banks (residual)	13,063	9,473	9,461	1,366	4,584	9,323	4,274
M₃ (1 + 2 + 3 + 4 - 5)	9,72,204	9,88,295	9,97,902	10,10,755	10,13,979	10,16,401	10,17,016