

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				
	2005-2006	2006-2007	2007-2008	October 12, 2007	October 26, 2007
1	2	3	4	5	6
1. Net Bank Credit to Government (A+B)	7,65,058	8,34,235	9,07,077	8,54,919	8,54,350
A. RBI's net credit to Government (i-ii)	6,599	2,423	-1,13,209	-1,36,711	-1,37,066
(i) Claims on Government (a+b)	72,044	97,512	1,16,194	41,933	61,087
(a) Central Government (1)	70,563	97,184	1,14,725	41,791	60,744
(b) State Governments	1,481	328	1,468	142	343
(ii) Government deposits with RBI (a+b)	65,445	95,089	2,29,403	1,78,644	1,98,153
(a) Central Government	65,404	95,048	2,29,361	1,78,602	1,98,112
(b) State Governments	41	41	41	41	41
B. Other Banks' Credit to Government	7,58,459	8,31,812	10,20,286	9,91,630	9,91,417
2. Bank Credit to Commercial Sector(A+B)	16,93,004	21,30,078	25,69,912	22,22,341	22,33,186
A. RBI's credit to commercial sector (2)	1,387	1,537	1,788	1,383	1,383
B. Other banks' credit to commercial sector (i+ii+iii)	16,91,617	21,28,541	25,68,124	22,20,958	22,31,803
(i) Bank credit by commercial banks	15,07,077	19,31,189	23,61,914	20,15,469	20,26,709
(ii) Bank credit by co-operative banks	1,63,731	1,78,229	1,89,776	1,87,998	1,87,723
(iii) Investments by commercial and co-operative banks in other securities	20,809	19,123	16,435	17,491	17,371
3. Net Foreign Exchange Assets of Banking Sector (A+B)	7,26,194	9,13,179	12,95,131	10,38,747	10,65,942
A. RBI's net foreign exchange assets (i-ii)(3)	6,72,983	8,66,153	12,36,130	10,08,102	10,35,297
(i) Gross foreign assets	6,73,001	8,66,170	12,36,147	10,08,120	10,35,315
(ii) Foreign liabilities	17	17	17	17	17
B. Other banks' net foreign exchange assets	53,211	47,026	59,001	30,644	30,644
4. Government's Currency Liabilities to the Public	8,754	8,261	9,324	8,781	8,856
5. Banking Sector's net Non-monetary Liabilities Other than Time Deposits(A+B)	4,63,464	5,69,660	7,74,723	5,40,001	5,45,181
A. Net non-monetary liabilities of RBI(3)	1,22,463	1,77,019	2,10,206	1,24,160	1,38,396
B. Net non-monetary liabilities of other banks (residual)	3,41,001	3,92,641	5,64,517	4,15,841	4,06,785
M_3 (1+2+3+4-5)	27,29,545	33,16,093	40,06,722	35,84,787	36,17,152

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					
	June . 2008	July . 2008	August . 2008	September . 2008	October 10, 2008	October 24, 2008
1	7	8	9	10	11	12
1. Net Bank Credit to Government (A+B)	9,42,854	9,74,333	9,73,943	9,68,627	9,92,511	9,86,352
A. RBI's net credit to Government (i-ii)	-1,13,222	-59,096	-89,230	-61,862	-31,276	-1,08,911
(i) Claims on Government (a+b)	75,511	1,12,485	84,570	1,32,442	1,69,580	56,418
(a) Central Government (1)	75,485	1,12,485	84,570	1,32,435	1,69,185	56,113
(b) State Governments	25	-	-	7	395	305
(ii) Government deposits with RBI (a+b)	1,88,733	1,71,581	1,73,799	1,94,303	2,00,856	1,65,329
(a) Central Government	1,88,692	1,71,540	1,73,758	1,94,262	2,00,815	1,65,288
(b) State Governments	41	41	41	41	41	41
B. Other Banks' Credit to Government	10,56,076	10,33,429	10,63,173	10,30,489	10,23,787	10,95,262
2. Bank Credit to Commercial Sector(A+B)	26,06,888	26,21,022	26,76,605	27,66,160	28,31,144	28,36,533
A. RBI's credit to commercial sector (2)	1,408	1,438	1,381	1,867	1,852	1,381
B. Other banks' credit to commercial sector (i+ii+iii)	26,05,480	26,19,584	26,75,224	27,64,293	28,29,292	28,35,152
(i) Bank credit by commercial banks	23,93,239	24,07,308	24,58,334	25,42,467	26,07,404	26,15,041
(ii) Bank credit by co-operative banks	1,95,951	1,96,552	1,94,826	1,99,183	1,99,019	1,97,686
(iii) Investments by commercial and co-operative banks in other securities	16,290	15,725	22,065	22,642	22,869	22,424
3. Net Foreign Exchange Assets of Banking Sector (A+B)	13,61,990	13,33,609	13,12,878	13,72,326	13,53,085	13,07,838
A. RBI's net foreign exchange assets (i-ii)(3)	13,40,062	13,11,682	12,90,951	13,50,398	13,31,158	12,85,910
(i) Gross foreign assets	13,40,079	13,11,699	12,90,968	13,50,416	13,31,175	12,85,927
(ii) Foreign liabilities	17	17	17	17	17	17
B. Other banks' net foreign exchange assets	21,928	21,928	21,928	21,928	21,928	21,928
4. Government's Currency Liabilities to the Public	9,449	9,513	9,624	9,624	9,624	9,624
5. Banking Sector's net Non-monetary Liabilities Other than Time Deposits(A+B)	8,26,797	8,04,756	7,57,442	8,45,651	8,72,240	8,02,174
A. Net non-monetary liabilities of RBI(3)	3,07,617	3,15,718	2,67,386	3,49,282	3,44,663	3,33,171
B. Net non-monetary liabilities of other banks (residual)	5,19,180	4,89,038	4,90,056	4,96,368	5,27,577	4,69,003
M_3 (1+2+3+4-5)	40,94,383	41,33,721	42,15,609	42,71,086	43,14,125	43,38,172

Note : 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.

Also see 'Notes on Tables'.