

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	August 14, 1998	August 28, 1998
1	2	3	4	5	6	7
1. Net Bank Credit to Government (A + B)	1,40,193	2,88,620	3,30,597	3,87,151	3,63,472	3,64,884
A. RBI's net credit to Government (i - ii)	88,848	1,24,181	1,35,160	1,52,539	1,45,505	1,40,636
(i) Claims on Government (a + b)	90,534	1,26,252	1,37,839	1,55,466	1,45,570	1,40,702
(a) Central Government (1)	88,444	1,22,773	1,36,296	1,48,343	1,44,963	1,39,829
(b) State Governments	2,090	3,479	1,543	7,123	607	873
(ii) Government deposits with RBI (a + b)	1,686	2,071	2,679	2,927	65	66
(a) Central Government	1,686	2,071	2,679	2,927	50	50
(b) State Governments	-	-	-	-	15	16
B. Other Banks' Credit to Government	51,345	1,64,439	1,95,437	2,34,612	2,17,967	2,24,248
2. Bank Credit to Commercial Sector (A + B)	1,71,769	3,76,307	4,33,310	4,90,363	4,31,754	4,33,499
A. RBI's credit to commercial sector (2)	6,342	6,247	8,186	12,226	8,448	8,200
B. Other banks' credit to commercial sector (i + ii + iii)	1,65,427	3,70,060	4,25,124	4,78,137	4,23,306	4,25,299
(i) Bank credit by commercial banks	1,16,350	2,78,402	3,24,079	3,68,837	3,21,633	3,23,597
(ii) Bank credit by co-operative banks	22,927	57,476	66,293	74,083	65,804	66,537
(iii) Investments by commercial and co-operative banks in other securities	26,150	34,182	34,752	35,217	35,869	35,165

(Rs. crore)						
Source	Outstanding as on March 31/reporting Fridays of the month/last reporting Friday of the month					
	April 1999	May 1999	June 1999	July 1999	August 13, 1999	August 27, 1999
1	8	9	10	11	12	13
1. Net Bank Credit to Government (A + B)	3,98,476	4,04,435	4,12,104	4,18,717	4,17,358	4,19,643
A. RBI's net credit to Government (i - ii)	1,55,963	1,55,179	1,55,968	1,56,263	1,52,718	1,50,669
(i) Claims on Government (a + b)	1,56,090	1,55,306	1,56,096	1,56,398	1,52,854	1,50,800

	(a) Central Government (1)	1,55,132	1,53,364	1,53,722	1,54,430	1,50,982	1,48,663
	(b) State Governments	958	1,942	2,374	1,968	1,872	2,137
(ii)	Government deposits with RBI (a + b)	127	127	128	135	136	131
	(a) Central Government	101	101	101	101	100	100
	(b) State Governments	26	26	27	34	36	31
B.	Other Banks' Credit to Government	2,42,513	2,49,256	2,56,136	2,62,454	2,64,640	2,68,974
2.	Bank Credit to Commercial Sector (A + B)	4,90,832	4,91,161	4,89,276	4,94,507	5,00,713	4,97,211
A.	RBI's credit to commercial sector (2)	10,269	10,200	9,332	9,231	14,133	9,594
B.	Other banks' credit to commercial sector (i + ii + iii)	4,80,563	4,80,961	4,79,944	4,85,276	4,86,580	4,87,617
(i)	Bank credit by commercial banks	3,68,293	3,68,443	3,66,120	3,72,028	3,73,244	3,74,582
(ii)	Bank credit by co-operative banks	76,701	76,808	78,150	77,901	78,094	77,719
(iii)	Investments by commercial and co-operative banks in other securities	35,569	35,710	35,674	35,347	35,242	35,316

(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	August 14, 1998	August 28, 1998
	1	2	3	4	5	6
3. Net Foreign Exchange Assets of Banking Sector (A+B)	10,581	1,05,496	1,38,095	1,64,362	1,40,440	1,43,842
A. RBI's net foreign exchange assets (i-ii)(3)	7,983	94,817	1,15,891	1,37,954	1,14,076	1,17,478
(i) Gross foreign assets	11,217	94,925	1,15,901	1,37,971	1,14,093	1,17,495
(ii) Foreign liabilities	3,234	108	10	17	17	17
B. Other banks' net foreign exchange assets	2,598	10,679	22,204	26,408	26,364	26,364
4. Government's Currency Liabilities to the Public	1,621	2,918	3,352	3,846	3,522	3,561
5. Banking Sector's net Non-monetary Liabilities Other than Time Deposits (A + B)	58,336	77,329	84,022	73,518	79,666	67,349
A. Net non-monetary liabilities of RBI (3)	27,022	35,183	43,282	60,455	53,686	53,866
B. Net non-monetary liabilities of						

other banks (residual)	31,314	42,146	40,740	13,063	25,980	13,483
M₃ (1 + 2 + 3 + 4 – 5)	2,65,828	6,96,012	8,21,332	9,72,204	8,59,522	8,78,437

Source	(Rs. crore)					
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	April 1999	May 1999	June 1999	July 1999	August 13, 1999	August 27, 1999
1	8	9	10	11	12	13
3. Net Foreign Exchange Assets of Banking Sector (A+B)	1,65,565	1,69,381	169,946	1,71,285	1,70,217	1,69,986
A. RBI's net foreign exchange assets (i-ii)(3)	1,39,157	1,42,973	1,43,538	1,44,876	1,43,808	1,43,577
(i) Gross foreign assets	1,39,174	1,42,990	1,43,555	1,44,893	1,43,825	1,43,594
(ii) Foreign liabilities	17	17	17	17	17	17
B. Other banks' net foreign exchange assets	26,408	26,408	26,408	26,409	26,409	26,409
4. Government's Currency Liabilities to the Public	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)	70,424	70,921	64,417	71,339	67,237	63,202
A. Net non-monetary liabilities of RBI (3)	60,951	61,460	63,051	67,065	67,183	62,636
B. Net non-monetary liabilities of other banks (residual)	9,473	9,461	1,366	4,274	54	566
M₃ (1 + 2 + 3 + 4 – 5)	9,88,295	9,97,902	10,10,755	10,17,016	10,24,897	10,27,484