

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					
	2006-07	2007-08	2008-09	July 04, 2008	July 18, 2008	March 2009
1	2	3	4	5	6	7
1. Net Bank Credit to Government (A+B)	8,27,626	8,99,518	12,77,199	9,50,386	9,67,583	12,77,199
A. RBI's net credit to Government (i-ii)	2,423	-1,13,209	61,580	-1,09,022	-59,096	61,580
(i) Claims on Government (a+b)	97,512	1,16,194	1,59,166	65,552	1,12,485	1,59,166
(a) Central Government (1)	97,184	1,14,725	1,57,488	65,552	1,12,485	1,57,488
(b) State Governments	328	1,468	1,678	—	—	1,678
(ii) Government deposits with RBI (a+b)	95,089	2,29,403	97,586	1,74,574	1,71,581	97,586
(a) Central Government	95,048	2,29,361	95,727	1,74,533	1,71,540	95,727
(b) State Governments	41	41	1,859	41	41	1,859
B. Other Banks' Credit to Government	8,25,204	10,12,727	12,15,619	10,59,409	10,26,679	12,15,619
2. Bank Credit to Commercial Sector (A+B)	21,28,862	25,78,990	30,13,337	26,20,625	26,23,106	30,13,337
A. RBI's credit to commercial sector (2)	1,537	1,788	13,820	1,381	1,438	13,820
B. Other banks' credit to commercial sector (i+ii+iii)	21,27,325	25,77,201	29,99,517	26,19,245	26,21,669	29,99,517
(i) Bank credit by commercial banks	19,31,189	23,61,914	27,75,549	24,05,599	24,07,308	27,75,549
(ii) Bank credit by co-operative banks	1,77,344	1,98,816	2,09,828	1,97,933	1,98,556	2,09,828
(iii) Investments by commercial and co-operative banks in other securities	18,792	16,472	14,139	15,713	15,805	14,139
3. Net Foreign Exchange Assets of Banking Sector (A+B)	9,13,179	12,95,131	13,52,184	13,51,973	13,33,609	13,52,184
A. RBI's net foreign exchange assets (i-ii)(3)	8,66,153	12,36,130	12,80,116	13,30,045	13,11,682	12,80,116
(i) Gross foreign assets	8,66,170	12,36,147	12,80,133	13,30,063	13,11,699	12,80,133
(ii) Foreign liabilities	17	17	17	17	17	17
B. Other banks' net foreign exchange assets	47,026	59,001	72,068	21,928	21,928	72,068
4. Government's Currency Liabilities to the Public	8,161	9,224	10,054	9,449	9,513	10,054
5. Banking Sector's net Non-monetary Liabilities Other than Time Deposits (A+B)	5,67,761	7,64,980	8,88,754	7,76,264	7,84,789	8,88,754
A. Net non-monetary liabilities of RBI(3)	1,77,019	2,10,221	3,87,927	3,16,809	3,15,691	3,87,927
B. Net non-monetary liabilities of other banks(residual)	3,90,742	5,54,759	5,00,828	4,59,455	4,69,099	5,00,828
M_3 (1+2+3+4+5)	33,10,068	40,17,883	47,64,019	41,56,170	41,49,022	47,64,019

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

(Rs.crore)

Source	Outstandings as on March 31/Reporting Fridays of the Month/Last Reporting Friday of the Month					
	April 2009	May 2009	June 2009	July 03, 2009	July 17, 2009	July 31, 2009
1	8	9	10	11	12	13
1. Net Bank Credit to Government (A+B)	13,37,262	13,61,107	13,89,955	14,06,681	14,12,547	14,12,799
A. RBI's net credit to Government (i-ii)	51,150	57,275	50,435	24,502	41,940	27,846
(i) Claims on Government (a+b)	1,21,508	97,306	73,466	52,795	64,058	59,363
(a) Central Government (1)	1,20,777	97,306	73,255	52,513	64,058	59,363
(b) State Governments	731	—	212	282	—	—
(ii) Government deposits with RBI (a+b)	70,358	40,032	23,032	28,293	22,117	31,517
(a) Central Government	70,317	39,990	22,991	28,252	22,076	31,476
(b) State Governments	41	41	41	41	41	41
B. Other Banks' Credit to Government	12,86,112	13,03,833	13,39,520	13,82,179	13,70,607	13,84,953
2. Bank Credit to Commercial Sector (A+B)	29,78,813	29,82,991	30,14,976	30,40,742	30,19,152	30,48,659
A. RBI's credit to commercial sector (2)	13,036	12,995	12,745	12,229	11,933	11,656
B. Other banks' credit to commercial sector (i+ii+iii)	29,65,777	29,69,996	30,02,232	30,28,513	30,07,219	30,37,003
(i) Bank credit by commercial banks	27,44,490	27,35,750	27,70,216	27,98,747	27,77,562	28,07,033
(ii) Bank credit by co-operative banks	2,07,173	2,12,833	2,11,282	2,09,099	2,09,288	2,09,351
(iii) Investments by commercial and co-operative banks in other securities	14,115	21,413	20,734	20,667	20,370	20,620
3. Net Foreign Exchange Assets of Banking Sector (A+B)	13,33,287	13,00,114	13,35,434	13,36,383	13,62,446	13,75,027
A. RBI's net foreign exchange assets (i-ii)(3)	12,61,219	12,28,046	12,63,366	12,64,315	12,90,378	13,02,959
(i) Gross foreign assets	12,61,236	12,28,063	12,63,383	12,64,333	12,90,396	13,02,977
(ii) Foreign liabilities	17	17	17	17	17	17
B. Other banks' net foreign exchange assets	72,068	72,068	72,068	72,068	72,068	72,068
4. Government's Currency Liabilities to the Public	10,121	10,212	10,212	10,212	10,212	10,212
5. Banking Sector's net Non-monetary Liabilities Other than Time Deposits (A+B)	7,83,034	7,16,146	8,13,856	8,07,571	8,32,340	8,22,957
A. Net non-monetary liabilities of RBI(3)	3,78,042	3,53,101	3,88,008	3,83,000	4,08,491	4,20,337
B. Net non-monetary liabilities of other banks(residual)	4,04,993	3,63,044	4,25,847	4,24,571	4,23,850	4,02,621
M_3 (1+2+3+4+5)	48,76,448	49,38,278	49,36,721	49,86,446	49,72,017	50,23,740

Note : 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. Net Foreign Exchange Assets of the RBI includes investment in foreign currency denominated bonds issued by IIFC (UK) since March 20, 2009. Also see 'Notes on Tables'.