

No. 11: Sources of Money Stock (M_3)

(Rs. crore)

	Outstandings as on March 31/Reporting Fridays of the Month/Last Reporting Friday of the Month					
	2005-06	2006-07	2007-08	February 1, 2008	February 15, 2008	February 29, 2008
1	2	3	4	5	6	7
1. Net Bank Credit to Government (A+B)	7,65,058	8,34,235	9,07,077	8,66,925	8,51,212	8,63,026
A. RBI's net credit to Government (i-ii)	6,599	2,423	-1,13,209	-1,28,558	-1,78,091	-1,72,322
(i) Claims on Government (a+b)	72,044	97,512	1,16,194	81,466	49,671	51,446
(a) Central Government (1)	70,563	97,184	1,14,725	81,466	49,637	51,446
(b) State Governments	1,481	328	1,468	—	34	—
(ii) Government deposits with RBI (a+b)	65,445	95,089	2,29,403	2,10,024	2,27,763	2,23,768
(a) Central Government	65,404	95,048	2,29,361	2,09,982	2,27,722	2,23,727
(b) State Governments	41	41	41	41	41	41
B. Other Banks' Credit to Government	7,58,459	8,31,812	10,20,286	9,95,483	10,29,303	10,35,348
2. Bank Credit to Commercial Sector(A+B)	16,93,004	21,30,078	25,69,912	24,15,056	24,22,673	24,64,438
A. RBI's credit to commercial sector (2)	1,387	1,537	1,788	1,453	1,383	1,703
B. Other banks' credit to commercial sector (i+ii+iii)	16,91,617	21,28,541	25,68,124	24,13,604	24,21,290	24,62,735
(i) Bank credit by commercial banks	15,07,077	19,31,189	23,61,914	22,10,316	22,14,020	22,54,760
(ii) Bank credit by co-operative banks	1,63,731	1,78,229	1,89,776	1,86,523	1,90,593	1,91,315
(iii) Investments by commercial and co-operative banks in other securities	20,809	19,123	16,435	16,764	16,677	16,660
3. Net Foreign Exchange Assets of Banking Sector (A+B)	7,26,194	9,13,179	12,95,131	11,80,437	11,89,708	12,30,975
A. RBI's net foreign exchange assets (i-ii)(3)	6,72,983	8,66,153	12,36,130	11,50,270	11,59,541	12,00,808
(i) Gross foreign assets	6,73,001	8,66,170	12,36,147	11,50,287	11,59,558	12,00,825
(ii) Foreign liabilities	17	17	17	17	17	17
B. Other banks' net foreign exchange assets	53,211	47,026	59,001	30,167	30,167	30,167
4. Government's Currency Liabilities to the Public	8,754	8,261	9,324	9,051	9,051	9,137
5. Banking Sector's net Non-monetary Liabilities Other than Time Deposits (A+B)	4,63,464	5,69,660	7,74,723	6,08,036	6,45,333	6,86,843
A. Net non-monetary liabilities of RBI(3)	1,22,463	1,77,019	2,10,206	1,56,208	1,61,790	1,89,573
B. Net non-monetary liabilities of other banks(residual)	3,41,001	3,92,641	5,64,517	4,51,827	4,83,543	4,97,270
M_3 (1+2+3+4-5)	27,29,545	33,16,093	40,06,722	38,63,433	38,27,311	38,80,734

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					
	October 2008	November 2008	December 2008	January 2009	February 13, 2009	February 27, 2009
1	8	9	10	11	12	13
1. Net Bank Credit to Government (A+B)	9,96,315	10,57,176	10,99,763	11,67,224	11,91,412	11,97,044
A. RBI's net credit to Government (i-ii)	-1,08,911	-61,506	-31,632	-46,952	-29,814	-39,791
(i) Claims on Government (a+b)	56,418	81,002	88,560	61,954	73,274	62,342
(a) Central Government (1)	56,113	80,964	88,255	61,174	73,274	62,099
(b) State Governments	305	39	305	779	—	243
(ii) Government deposits with RBI (a+b)	1,65,329	1,42,508	1,20,192	1,08,906	1,03,088	1,02,133
(a) Central Government	1,65,288	1,42,467	1,20,151	1,08,864	1,03,047	1,02,091
(b) State Governments	41	41	41	41	41	41
B. Other Banks' Credit to Government	11,05,226	11,18,682	11,31,395	12,14,176	12,21,226	12,36,834
2. Bank Credit to Commercial Sector(A+B)	28,30,538	28,46,690	28,68,626	28,65,132	28,77,090	29,01,670
A. RBI's credit to commercial sector (2)	1,381	1,514	1,381	4,399	5,749	6,841
B. Other banks' credit to commercial sector (i+ii+iii)	28,29,157	28,45,176	28,67,246	28,60,734	28,71,341	28,94,830
(i) Bank credit by commercial banks	26,15,981	26,33,180	26,44,528	26,36,338	26,46,783	26,68,090
(ii) Bank credit by co-operative banks	1,97,285	1,97,285	2,01,391	2,03,199	2,03,361	2,05,624
(iii) Investments by commercial and co-operative banks in other securities	15,891	14,710	21,327	21,197	21,197	21,115
3. Net Foreign Exchange Assets of Banking Sector (A+B)	13,04,772	12,45,691	12,12,930	12,33,454	12,31,564	12,79,286
A. RBI's net foreign exchange assets (i-ii)(3)	12,85,910	12,26,829	11,94,068	12,14,592	12,12,701	12,60,424
(i) Gross foreign assets	12,85,927	12,26,847	11,94,086	12,14,609	12,12,719	12,60,442
(ii) Foreign liabilities	17	17	17	17	17	17
B. Other banks' net foreign exchange assets	18,862	18,862	18,862	18,862	18,862	18,862
4. Government's Currency Liabilities to the Public	9,731	9,787	9,787	9,787	9,787	9,787
5. Banking Sector's net Non-monetary Liabilities Other than Time Deposits (A+B)	8,00,216	7,83,268	7,60,839	7,21,448	7,19,664	7,45,257
A. Net non-monetary liabilities of RBI(3)	3,33,113	3,24,867	2,98,753	3,13,700	3,10,731	3,56,836
B. Net non-monetary liabilities of other banks(residual)	4,67,103	4,58,400	4,62,086	4,07,747	4,08,933	3,88,421
M_3 (1+2+3+4-5)	43,41,140	43,76,077	44,30,268	45,54,150	45,90,189	46,42,531

Notes : 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'.