

6. Money Stock: Components and Sources

(₹ Crore)

Item	Outstanding as on		Variation over									
	2023	2024	Fortnight		Financial Year so far				Year-on-Year			
					2022-23		2023-24		2023		2024	
	Mar. 31	Feb. 23	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
1	2	3	4	5	6	7	8	9	10	11	12	
M3	22343760	24493645	22312	0.1	1599602	7.8	2149885	9.6	1909803	9.5	2400314	10.9
		(24606433)	(20645)	(0.1)			(2262672)	(10.1)			(2513101)	(11.4)
1 Components (1.1.+1.2+1.3+1.4)												
1.1 Currency with the Public	3276436	3361122	10493	0.3	187048	6.2	84686	2.6	242172	8.1	138385	4.3
1.2 Demand Deposits with Banks	2320598	2510511	48626	2.0	79589	3.6	189913	8.2	189525	9.0	217930	9.5
1.3 Time Deposits with Banks	16668966	18538194	-36900	-0.2	1327280	8.7	1869229	11.2	1468730	9.8	2024310	12.3
		(18650982)	(-38567)	(-0.2)			(1982016)	(11.9)			(2137097)	(12.9)
1.4 'Other' Deposits with Reserve Bank	77761	83819	93	0.1	5685	9.7	6057	7.8	9377	17.1	19690	30.7
2 Sources (2.1+2.2+2.3+2.4-2.5)												
2.1 Net Bank Credit to Government	7165533	7223574	-38559	-0.5	376617	5.8	58041	0.8	622242	10.0	369328	5.4
		(7315247)	(-39717)	(-0.5)			(149714)	(2.1)			(461001)	(6.7)
2.1.1 Reserve Bank	1451126	964996	-33486		-234072		-486130		-51387		-251529	
2.1.2 Other Banks	5714407	6258578	-5074	-0.1	610688	12.1	544171	9.5	673629	13.6	620856	11.0
		(6350251)	(-6231)	(-0.1)			(635844)	(11.1)			(712530)	(12.6)
2.2 Bank Credit to Commercial Sector	14429636	16427800	75113	0.5	1571847	12.5	1998164	13.8	1838066	14.9	2239432	15.8
		(16964205)	(63197)	(0.4)			(2534569)	(17.6)			(2775837)	(19.6)
2.2.1 Reserve Bank	26549	11121	1943		-4041		-15428		10676		-1408	
2.2.2 Other Banks	14403087	16416679	73170	0.4	1575889	12.5	2013592	14.0	1827390	14.8	2240840	15.8
		(16953084)	(61254)	(0.4)			(2549997)	(17.7)			(2777245)	(19.6)
2.3 Net Foreign Exchange Assets of Banking Sector	4911766	5262961	9332	0.2	-119805	-2.5	351195	7.2	-147558	-3.0	528704	11.2
2.4 Government's Currency Liabilities to the Public	30285	32887	0	0	1994	7.1	2602	8.6	2125	7.6	2881	9.6
2.5 Banking Sector's Net Non-Monetary Liabilities	4193459	4453576	23573	0.5	231050	6.6	260117	6.2	405072	12.2	740030	19.9
		(4968867)	(12168)	(0.2)			(775408)	(18.5)			(1255321)	(33.8)
2.5.1 Net Non-Monetary Liabilities of RBI	1587565	1699305	-6796	-0.4	187902	14.4	111740	7.0	172019	13.0	202903	13.6

Note: Figures in parentheses include the impact of merger of a non-bank with a bank.