

## 6. Money Stock: Components and Sources

(₹ Crore)

Item	Outstanding as on		Variation over									
	2024		Fortnight		Financial Year so far				Year-on-Year			
	Mar. 22	May 3	Amount	%	2023-24		2024-25		2023		2024	
	1	2	3	4	5	6	7	8	9	10	11	12
<b>M3</b>	<b>24830291</b> <b>(24938533)</b>	<b>25358337</b> <b>(25460974)</b>	<b>205930</b> <b>(202586)</b>	<b>0.8</b> <b>(0.8)</b>	<b>479459</b>	<b>2.1</b>	<b>528046</b> <b>(522441)</b>	<b>2.1</b> <b>(2.1)</b>	<b>2011753</b>	<b>9.7</b>	<b>2535117</b> <b>(2637755)</b>	<b>11.1</b> <b>(11.6)</b>
<b>1 Components (1.1.+1.2+1.3+1.4)</b>												
1.1 Currency with the Public	3418663	3469626	15603	0.5	90498	2.8	50963	1.5	244763	7.8	102692	3.1
1.2 Demand Deposits with Banks	2586888	2581816	-23675	-0.9	-1991	-0.1	-5072	-0.2	160095	7.4	263210	11.4
1.3 Time Deposits with Banks	18739918 (18848160)	19217849 (19320486)	211309 (207965)	1.1 (1.1)	400498	2.4	477931 (472326)	2.6 (2.5)	1594651	10.3	2148385 (2251023)	12.6 (13.2)
1.4 'Other' Deposits with Reserve Bank	84822	89045	2694	3.1	-9546	-12.3	4223	5.0	12244	21.9	20830	30.5
<b>2 Sources (2.1+2.2+2.3+2.4-2.5)</b>												
2.1 Net Bank Credit to Government	7313197 (7404752)	7578409 (7663769)	-10634 (-12578)	-0.1 (-0.2)	62816	0.9	265212 (259016)	3.6 (3.5)	827477	12.9	350061 (435420)	4.8 (6.0)
2.1.1 Reserve Bank	994394	1138507	-83123		-46927		144112		133923		-265692	
2.1.2 Other Banks	6318803 (6410358)	6439903 (6525262)	72489 (70545)	1.1 (1.1)	109742	1.9	121100 (114904)	1.9 (1.8)	693554	13.5	615753 (701113)	10.6 (12.0)
2.2 Bank Credit to Commercial Sector	16669610 (17200297)	16878496 (17395613)	147908 (144207)	0.9 (0.8)	226836	1.6	208885 (195316)	1.3 (1.1)	1893101	14.8	2222023 (2739141)	15.2 (18.7)
2.2.1 Reserve Bank	11871	11272	468		-4351		-599		14423		-10926	
2.2.2 Other Banks	16657739 (17188425)	16867224 (17384341)	147441 (143739)	0.9 (0.8)	231188	1.6	209485 (195916)	1.3 (1.1)	1878678	14.7	2232949 (2750066)	15.3 (18.8)
2.3 Net Foreign Exchange Assets of Banking Sector	5505919	5502904	9265	0.2	121391	2.5	-3015	-0.1	193211	4.0	469747	9.3
2.4 Government's Currency Liabilities to the Public	33198	33432	0	0	196	0.6	234	0.7	2322	8.2	2950	9.7
2.5 Banking Sector's Net Non-Monetary Liabilities	4691633 (5205633)	4634904 (5134743)	-59391 (-61692)	-1.3 (-1.2)	-68220	-1.6	-56729 (-70889)	-1.2 (-1.4)	904358	28.1	509664 (1009503)	12.4 (24.5)
2.5.1 Net Non-Monetary Liabilities of RBI	1774674	1769178	16446	0.9	51465	3.2	-5496	-0.3	417805	34.2	130147	7.9

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