

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 17	Amount	%	2023-24		2024-25		2023		2024	
	1	2	3	4	5	6	7	8	9	10	11	12
M3	24830291	25253035	-107711	-0.4	423050	1.9	422744	1.7	2084503	10.1	2486225	10.9
	(24938533)	(25352482)	(-110900)	(-0.4)			(413949)	(1.7)			(2585672)	(11.4)
1 Components (1.1.+1.2+1.3+1.4)												
1.1 Currency with the Public	3418663	3488033	18238	0.5	94955	2.9	69370	2.0	253431	8.1	116642	3.5
1.2 Demand Deposits with Banks	2586888	2551671	-32257	-1.2	-59696	-2.6	-35218	-1.4	134592	6.3	290769	12.9
1.3 Time Deposits with Banks	18739918	19125936	-92040	-0.5	397557	2.4	386018	2.1	1682314	10.9	2059413	12.1
	(18848160)	(19225384)	(-95230)	(-0.5)			(377223)	(2.0)			(2158861)	(12.6)
1.4 'Other' Deposits with Reserve Bank	84822	87395	-1651	-1.9	-9767	-12.6	2573	3.0	14166	26.3	19401	28.5
2 Sources (2.1+2.2+2.3+2.4-2.5)												
2.1 Net Bank Credit to Government	7313197	7529924	-48985	-0.6	-29595	-0.4	216726	3.0	871385	13.9	393986	5.5
	(7404752)	(7615320)	(-48948)	(-0.6)			(210567)	(2.8)			(479382)	(6.7)
2.1.1 Reserve Bank	994394	1109883	-28624		-167058		115488		87743		-174185	
2.1.2 Other Banks	6318803	6420041	-20361	-0.3	137463	2.4	101238	1.6	783642	15.5	568171	9.7
	(6410358)	(6505437)	(-20324)	(-0.3)			(95079)	(1.5)			(653567)	(11.2)
2.2 Bank Credit to Commercial Sector	16669610	16857949	-21077	-0.1	203436	1.4	188338	1.1	1863346	14.6	2224876	15.2
	(17200297)	(17372607)	(-23536)	(-0.1)			(172310)	(1.0)			(2739534)	(18.7)
2.2.1 Reserve Bank	11871	11374	103		-20686		-497		-9411		5511	
2.2.2 Other Banks	16657739	16846574	-21180	-0.1	224122	1.6	188835	1.1	1872757	14.7	2219365	15.2
	(17188425)	(17361232)	(-23639)	(-0.1)			(172807)	(1.0)			(2734023)	(18.7)
2.3 Net Foreign Exchange Assets of Banking Sector	5505919	5557260	54355	1.0	151204	3.1	51341	0.9	167953	3.4	494290	9.8
2.4 Government's Currency Liabilities to the Public	33198	33632	0	0	196	0.6	434	1.3	2322	8.2	3151	10.3
2.5 Banking Sector's Net Non-Monetary Liabilities	4691633	4725729	92004	2.0	-97808	-2.3	34096	0.7	820502	25.1	630078	15.4
	(5205633)	(5226336)	(92771)	(1.8)			(20703)	(0.4)			(1130684)	(27.6)
2.5.1 Net Non-Monetary Liabilities of RBI	1774674	1830757	61580	3.5	-34275	-2.2	56083	3.2	300250	24.0	277467	17.9

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