

## 6. Money Stock: Components and Sources

(₹ Crore)

Item	Outstanding as on				Variation over							
	2024		Fortnight		Financial Year so far				Year-on-Year			
	Mar. 31	May 31	Amount	%	2023-24		2024-25		2023		2024	
	1	2	3	4	5	6	7	8	9	10	11	12
<b>M3</b>	<b>24831384</b>	<b>25514729</b>	<b>261027</b>	<b>1.0</b>	<b>664889</b>	<b>3.0</b>	<b>683345</b>	<b>2.8</b>	<b>2188751</b>	<b>10.5</b>	<b>2506079</b>	<b>10.9</b>
	<b>(24939627)</b>	<b>(25609908)</b>	<b>(256758)</b>	<b>(1.0)</b>			<b>(670281)</b>	<b>(2.7)</b>			<b>(2601258)</b>	<b>(11.3)</b>
<b>1 Components (1.1.+1.2+1.3+1.4)</b>												
1.1 Currency with the Public	3410042	3468225	-19788	-0.6	6345	0.2	58183	1.7	187006	6.0	185444	5.6
1.2 Demand Deposits with Banks	2586888	2651323	99216	3.9	3138	0.1	64435	2.5	198804	9.4	327587	14.1
1.3 Time Deposits with Banks	18739918	19304013	177825	0.9	663999	4.0	564095	3.0	1788191	11.5	1971048	11.4
	(18848160)	(19399192)	(173556)	(0.9)			(551032)	(2.9)			(2066227)	(11.9)
1.4 'Other' Deposits with Reserve Bank	94536	91169	3774	4.3	-8593	-11.1	-3368	-3.6	14749	27.1	22000	31.8
<b>2 Sources (2.1+2.2+2.3+2.4-2.5)</b>												
2.1 Net Bank Credit to Government	7512016	7369782	-160240	-2.1	149048	2.1	-142233	-1.9	977299	15.4	55202	0.8
	(7603571)	(7454665)	(-160754)	(-2.1)			(-148906)	(-2.0)			(140084)	(1.9)
2.1.1 Reserve Bank	1193213	966036	-143847				-227177		213679		-440473	
2.1.2 Other Banks	6318803	6403746	-16393	-0.3	193665	3.4	84944	1.3	763620	14.8	495674	8.4
	(6410358)	(6488629)	(-16907)	(-0.3)			(78270)	(1.2)			(580557)	(9.8)
2.2 Bank Credit to Commercial Sector	16672145	17034779	184330	1.1	317946	2.2	362634	2.2	1868506	14.5	2287198	15.5
	(17202832)	(17545858)	(180751)	(1.0)			(343026)	(2.0)			(2798276)	(19.0)
2.2.1 Reserve Bank	14406	11372	-3				-3035		-16861		7620	
2.2.2 Other Banks	16657739	17023408	184333	1.1	340743	2.4	365669	2.2	1885367	14.7	2279578	15.5
	(17188425)	(17534486)	(180754)	(1.0)			(346061)	(2.0)			(2790656)	(18.9)
2.3 Net Foreign Exchange Assets of Banking Sector	5540381	5588617	31357	0.6	144262	2.9	48236	0.9	135275	2.7	532589	10.5
2.4 Government's Currency Liabilities to the Public	33432	33632	0	0	406	1.3	200	0.6	2399	8.5	2940	9.6
2.5 Banking Sector's Net Non-Monetary Liabilities	4926589	4512081	-205580	-4.4	-53228	-1.3	-414508	-8.4	794728	23.8	371850	9.0
	(5440588)	(5012863)	(-205404)	(-3.9)			(-427725)	(-7.9)			(872632)	(21.1)
2.5.1 Net Non-Monetary Liabilities of RBI	1789875	1610257	-220500	-12.0	-43233	-2.7	-179619	-10.0	275956	21.8	65925	4.3

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