

## 6. Money Stock: Components and Sources

(₹ Crore)

Item	Outstanding as on		Variation over									
	2024		Fortnight		Financial Year so far				Year-on-Year			
	Mar. 31	Jul. 12	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> (24939627)	<b>25613962</b> (25700669)	<b>-87877</b> (-90567)	<b>-0.3</b> (-0.4)	<b>799926</b>	<b>3.6</b>	<b>782578</b> (761043)	<b>3.2</b> (3.1)	<b>2232790</b>	<b>10.7</b>	<b>2470276</b> (2402988)	<b>10.7</b> (10.3)
<b>1 Components (1.1.+1.2.+1.3.+1.4)</b>												
1.1 Currency with the Public	3410042	3468429	22568	0.7	-39764	-1.2	58387	1.7	131537	4.2	231758	7.2
1.2 Demand Deposits with Banks	2586888	2534238	-211999	-7.7	910	0.0	-52650	-2.0	226427	10.8	212730	9.2
1.3 Time Deposits with Banks	18739918 (18848160)	19519324 (19606031)	105349 (102659)	0.5 (0.5)	841923	5.1	779406 (757871)	4.2 (4.0)	1857400	11.9	2008435 (1941148)	11.5 (11.0)
1.4 'Other' Deposits with Reserve Bank	94536	91971	-3795	-4.0	-3143	-4.0	-2565	-2.7	17426	30.5	17352	23.3
<b>2 Sources (2.1+2.2+2.3+2.4-2.5)</b>												
2.1 Net Bank Credit to Government	7512016 (7603571)	7637898 (7703246)	213757 (213761)	2.9 (2.9)	84705	1.2	125882 (99675)	1.7 (1.3)	829915	12.9	387660 (340540)	5.3 (4.6)
2.1.1 Reserve Bank	1193213	1081536	55395		-206212		-111676		113978		-163378	
2.1.2 Other Banks	6318803 (6410358)	6556362 (6621710)	158362 (158366)	2.5 (2.5)	290917	5.1	237559 (211352)	3.8 (3.3)	715938	13.5	551038 (503918)	9.2 (8.2)
2.2 Bank Credit to Commercial Sector	16672145 (17202832)	17081935 (17576480)	-62975 (-68660)	-0.4 (-0.4)	441121	3.1	409790 (373649)	2.5 (2.2)	1842958	14.1	2211179 (2092213)	14.9 (13.5)
2.2.1 Reserve Bank	14406	11107	185		-22505		-3299		-29035		7063	
2.2.2 Other Banks	16657739 (17188425)	17070828 (17565373)	-63160 (-68845)	-0.4 (-0.4)	463625	3.2	413089 (376948)	2.5 (2.2)	1871993	14.4	2204116 (2085151)	14.8 (13.5)
2.3 Net Foreign Exchange Assets of Banking Sector	5543700	5721304	131671	2.4	166973	3.4	177604	3.2	403991	8.6	642565	12.7
2.4 Government's Currency Liabilities to the Public	33432	34065	0	0	639	2.1	634	1.9	2474	8.7	3141	10.2
2.5 Banking Sector's Net Non-Monetary Liabilities	4929908 (5443907)	4861241 (5334427)	370331 (367339)	8.2 (7.4)	-106489	-2.5	-68668 (-109481)	-1.4 (-2.0)	846548	26.1	774270 (675472)	18.9 (14.5)
2.5.1 Net Non-Monetary Liabilities of RBI	1789875	1718864	87291	5.4	959	0.1	-71012	-4.0	305597	23.8	130340	8.2

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