

## 6. Money Stock: Components and Sources

(₹ Crore)

Item	Outstanding as on		Variation over									
	2023		Fortnight		Financial Year so far				Year-on-Year			
	Mar. 31	Nov. 17	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
	1	2	3	4	5	6	7	8	9	10	11	12
<b>M3</b>	<b>22343760</b>	<b>23805729</b>	<b>-9823</b>	<b>0</b>	<b>906192</b>	<b>4.4</b>	<b>1461968</b>	<b>6.5</b>	<b>1754287</b>	<b>8.9</b>	<b>2405807</b>	<b>11.2</b>
<b>1 Components (1.1.+1.2+1.3+1.4)</b>		<b>(23933963)</b>	<b>(-13448)</b>	<b>(-0.1)</b>			<b>(1590203)</b>	<b>(7.1)</b>			<b>(2534042)</b>	<b>(11.8)</b>
1.1 Currency with the Public	3276436	3253867	47348	1.5	57929	1.9	-22569	-0.7	215372	7.5	160249	5.2
1.2 Demand Deposits with Banks	2320598	2449084	18221	0.7	-20931	-0.9	128486	5.5	234806	12.0	257023	11.7
1.3 Time Deposits with Banks	16668966	18028414	-75480	-0.4	856929	5.6	1359448	8.2	1281261	8.7	1984880	12.4
		(18156648)	(-79105)	(-0.4)			(1487683)	(8.9)			(2113115)	(13.2)
1.4 'Other' Deposits with Reserve Bank	77761	74364	88	0.1	12265	21.0	-3397	-4.4	22848	47.7	3655	5.2
<b>2 Sources (2.1+2.2+2.3+2.4-2.5)</b>												
2.1 Net Bank Credit to Government	7165533	7368871	-55591	-0.7	135133	2.1	203338	2.8	537477	8.8	756109	11.4
		(7475375)	(-56620)	(-0.8)			(309842)	(4.3)			(862613)	(13.0)
2.1.1 Reserve Bank	1451126	1102323	-14180		-224549		-348803		32083		-123724	
2.1.2 Other Banks	5714407	6266548	-41411	-0.7	359682	7.2	552141	9.7	505394	10.4	879833	16.3
		(6373052)	(-42440)	(-0.7)			(658645)	(11.5)			(986337)	(18.3)
2.2 Bank Credit to Commercial Sector	14429636	15781192	38831	0.2	1062847	8.4	1351556	9.4	1921287	16.3	2101825	15.4
		(16361791)	(35335)	(0.2)			(1932155)	(13.4)			(2682423)	(19.6)
2.2.1 Reserve Bank	26549	5240	3		-1909		-21309		10027		-9421	
2.2.2 Other Banks	14403087	15775953	38828	0.2	1064757	8.5	1372866	9.5	1911260	16.3	2111246	15.5
		(16356551)	(35332)	(0.2)			(1953464)	(13.6)			(2691845)	(19.7)
2.3 Net Foreign Exchange Assets of Banking Sector	4911766	5056049	36967	0.7	-282259	-5.8	144283	2.9	-388550	-7.8	484245	10.6
2.4 Government's Currency Liabilities to the Public	30285	31939	0	0	1199	4.3	1654	5.5	1771	6.5	2728	9.3
2.5 Banking Sector's Net Non-Monetary Liabilities	4193459	4432323	30030	0.7	10727	0.3	238863	5.7	317697	10.0	939099	26.9
		(4991191)	(29130)	(0.6)			(797731)	(19.0)			(1497967)	(42.9)
2.5.1 Net Non-Monetary Liabilities of RBI	1587565	1608680	70558	4.6	73045	5.6	21115	1.3	53638	4.0	227134	16.4

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