

## 6. Money Stock: Components and Sources

(₹ Crore)

Item	Outstanding as on		Variation over									
	2023		Fortnight		Financial Year so far				Year-on-Year			
	Mar. 31	Jul. 28	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
	1	2	3	4	5	6	7	8	9	10	11	12
<b>M3</b>	<b>22343760</b>	<b>23259432</b> <b>(23409892)</b>	<b>-38244</b> <b>(112215)</b>	<b>-0.2</b> <b>(0.5)</b>	<b>538619</b>	<b>2.6</b>	<b>915672</b> <b>(1066131)</b>	<b>4.1</b> <b>(4.8)</b>	<b>1659572</b>	<b>8.6</b>	<b>2227084</b> <b>(2377544)</b>	<b>10.6</b> <b>(11.3)</b>
<b>1 Components (1.1.+1.2+1.3+1.4)</b>												
1.1 Currency with the Public	3276436	3215679	-20992	-0.6	28057	0.9	-60756	-1.9	224612	7.9	151933	5.0
1.2 Demand Deposits with Banks	2320598	2398244	76741	3.3	-29783	-1.3	77646	3.3	212507	10.8	215035	9.8
1.3 Time Deposits with Banks	16668966	17574386 (17724845)	-90498 (59961)	-0.5 (0.3)	541545	3.6	905420 (1055879)	5.4 (6.3)	1211306	8.3	1846236 (1996696)	11.7 (12.7)
1.4 'Other' Deposits with Reserve Bank	77761	71123	-3495	-4.7	-1200	-2.1	-6638	-8.5	11147	24.2	13880	24.2
<b>2 Sources (2.1+2.2+2.3+2.4-2.5)</b>												
2.1 Net Bank Credit to Government	7165533	7224878 (7337446)	-137828 (-25260)	-1.9 (-0.3)	-68965	-1.1	59346 (171913)	0.8 (2.4)	353205	5.8	816214 (928781)	12.7 (14.5)
2.1.1 Reserve Bank	1451126	1197085	-47829		-352073		-254040		-18449		98562	
2.1.2 Other Banks	5714407	6027793 (6140360)	-89999 (22568)	-1.5 (0.4)	283108	5.6	313386 (425953)	5.5 (7.5)	371654	7.5	717652 (830220)	13.5 (15.6)
2.2 Bank Credit to Commercial Sector	14429636	14925032 (15541974)	-574705 (42236)	-3.7 (0.3)	500267	4.0	495396 (1112338)	3.4 (7.7)	1602274	13.9	1808245 (2425187)	13.8 (18.5)
2.2.1 Reserve Bank	26549	5144	1100		18136		-21405		26133		-29562	
2.2.2 Other Banks	14403087	14919888 (15536830)	-575805 (41136)	-3.7 (0.3)	482131	3.8	516801 (1133743)	3.6 (7.9)	1576141	13.7	1837808 (2454749)	14.0 (18.8)
2.3 Net Foreign Exchange Assets of Banking Sector	4845307	5057655	-36210	-0.7	-205034	-4.2	212348	4.4	-289873	-5.9	408626	8.8
2.4 Government's Currency Liabilities to the Public	30285	30925	0	0.0	598	2.1	639	2.1	1487	5.5	2313	8.1
2.5 Banking Sector's Net Non-Monetary Liabilities	4127000	3979058 (4558107)	-710499 (-131450)	-15.2 (-2.8)	-311753	-9.0	-147942 (431107)	-3.6 (10.4)	7521	0.2	808315 (1387364)	25.5 (43.8)
2.5.1 Net Non-Monetary Liabilities of RBI	1587565	1543892	-44631	-2.8	24385	1.9	-43672	-2.8	-49943	-3.6	211008	15.8

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