

## 6. Money Stock: Components and Sources

(₹ Crore)

Item	Outstanding as on		Variation over									
	2023		Fortnight		Financial Year so far				Year-on-Year			
	Mar. 31	Sep. 22	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
	1	2	3	4	5	6	7	8	9	10	11	12
<b>M3</b>	<b>22343760</b>	<b>23357477</b> <b>(23499474)</b>	<b>-120737</b> <b>(-122558)</b>	<b>-0.5</b> <b>(-0.5)</b>	<b>579167</b>	<b>2.8</b>	<b>1013717</b> <b>(1155714)</b>	<b>4.5</b> <b>(5.2)</b>	<b>1676607</b>	<b>8.6</b>	<b>2284581</b> <b>(2426578)</b>	<b>10.8</b> <b>(11.5)</b>
<b>1 Components (1.1.+1.2+1.3+1.4)</b>												
1.1 Currency with the Public	3276436	3195976	-13256	-0.4	8905	0.3	-80460	-2.5	229577	8.2	151382	5.0
1.2 Demand Deposits with Banks	2320598	2339373	4933	0.2	-92089	-4.2	18775	0.8	162405	8.3	218471	10.3
1.3 Time Deposits with Banks	16668966	17749388 (17891384)	-113354 (-115175)	-0.6 (-0.6)	658252	4.3	1080422 (1222419)	6.5 (7.3)	1268982	8.7	1904531 (2046528)	12.0 (12.9)
1.4 'Other' Deposits with Reserve Bank	77761	72741	939	1.3	4100	7.0	-5020	-6.5	15644	33.4	10197	16.3
<b>2 Sources (2.1+2.2+2.3+2.4-2.5)</b>												
2.1 Net Bank Credit to Government	7165533	7179701 (7292666)	-237273 (-237174)	-3.2 (-3.1)	-39958	-0.6	14168 (127133)	0.2 (1.8)	361195	5.9	742029 (854994)	11.5 (13.3)
2.1.1 Reserve Bank	1451126	1010573	-234395		-390049		-440552		-57964		-49974	
2.1.2 Other Banks	5714407	6169128 (6282093)	-2878 (-2779)	0.0 (0.0)	350092	7.0	454721 (567686)	8.0 (9.9)	419158	8.5	792003 (904968)	14.7 (16.8)
2.2 Bank Credit to Commercial Sector	14429636	15290032 (15882472)	111404 (109516)	0.7 (0.7)	759262	6.0	860395 (1452836)	6.0 (10.1)	1819419	15.7	1914249 (2506689)	14.3 (18.7)
2.2.1 Reserve Bank	26549	5118	696		13068		-21431		23842		-24521	
2.2.2 Other Banks	14403087	15284914 (15877354)	110707 (108820)	0.7 (0.7)	746195	5.9	881827 (1474267)	6.1 (10.2)	1795577	15.5	1938770 (2531210)	14.5 (19.0)
2.3 Net Foreign Exchange Assets of Banking Sector	4911766	5059464	-26061	-0.5	-401730	-8.3	147698	3.0	-473660	-9.6	607131	13.6
2.4 Government's Currency Liabilities to the Public	30285	31400	0	0	778	2.8	1114	3.7	1498	5.5	2609	9.1
2.5 Banking Sector's Net Non-Monetary Liabilities	4193459	4203119 (4766528)	-31194 (-31161)	-0.7 (-0.6)	-260814	-7.5	9660 (573068)	0.2 (13.7)	31845	1.0	981437 (1544846)	30.5 (48.0)
2.5.1 Net Non-Monetary Liabilities of RBI	1587565	1507527	-12588	-0.8	-81977	-6.3	-80038	-5.0	-88662	-6.7	281004	22.9

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