

## 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	%	2022-23		2023-24		2022		2023	
	1	2	3	4	5	6	7	8	9	10	11	12
	<b>M3</b>	<b>22343760</b>	<b>23259432</b>	<b>-38244</b>	<b>-0.2</b>	<b>538619</b>	<b>2.6</b>	<b>915672</b>	<b>4.1</b>	<b>1659572</b>	<b>8.6</b>	<b>2227084</b>
		<b>(23409892)</b>	<b>(112215)</b>	<b>(0.5)</b>			<b>(1066131)</b>	<b>(4.8)</b>			<b>(2377544)</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	-90498	-0.5	541545	3.6	905420	5.4	1211306	8.3	1846236	11.7
		<b>(17724845)</b>	<b>(59961)</b>	<b>(0.3)</b>			<b>(1055879)</b>	<b>(6.3)</b>			<b>(1996696)</b>	<b>(12.7)</b>
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	-137828	-1.9	-68965	-1.1	59346	0.8	353205	5.8	816214	12.7
		<b>(7337446)</b>	<b>(-25260)</b>	<b>(-0.3)</b>			<b>(171913)</b>	<b>(2.4)</b>			<b>(928781)</b>	<b>(14.5)</b>
2.1.1 Reserve Bank	1451126	1197085	-47829		-352073		-254040		-18449		98562	
2.1.2 Other Banks	5714407	6027793	-89999	-1.5	283108	5.6	313386	5.5	371654	7.5	717652	13.5
		<b>(6140360)</b>	<b>(22568)</b>	<b>(0.4)</b>			<b>(425953)</b>	<b>(7.5)</b>			<b>(830220)</b>	<b>(15.6)</b>
2.2 Bank Credit to Commercial Sector	14429636	14925032	-574705	-3.7	500267	4.0	495396	3.4	1602274	13.9	1808245	13.8
		<b>(15541974)</b>	<b>(42236)</b>	<b>(0.3)</b>			<b>(1112338)</b>	<b>(7.7)</b>			<b>(2425187)</b>	<b>(18.5)</b>
2.2.1 Reserve Bank	26549	5144	1100		18136		-21405		26133		-29562	
2.2.2 Other Banks	14403087	14919888	-575805	-3.7	482131	3.8	516801	3.6	1576141	13.7	1837808	14.0
		<b>(15536830)</b>	<b>(41136)</b>	<b>(0.3)</b>			<b>(1133743)</b>	<b>(7.9)</b>			<b>(2454749)</b>	<b>(18.8)</b>
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	-710499	-15.2	-311753	-9.0	-147942	-3.6	7521	0.2	808315	25.5
		<b>(4558107)</b>	<b>(-131450)</b>	<b>(-2.8)</b>			<b>(431107)</b>	<b>(10.4)</b>			<b>(1387364)</b>	<b>(43.8)</b>
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.