

## 6. Money Stock: Components and Sources

(₹ Crore)

Item	Outstanding as on		Variation over									
	2023		Fortnight		Financial Year so far				Year-on-Year			
	Mar. 31	Dec. 29	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
	1	2	3	4	5	6	7	8	9	10	11	12
					2022-23		2023-24		2022		2023	
<b>M3</b>	<b>22343760</b>	<b>24249372</b>	<b>281096</b>	<b>1.2</b>	<b>1365505</b>	<b>6.7</b>	<b>1905612</b>	<b>8.5</b>	<b>1745198</b>	<b>8.7</b>	<b>2390137</b>	<b>10.9</b>
<b>1 Components (1.1.+1.2+1.3+1.4)</b>		<b>(24370659)</b>	<b>(278412)</b>	<b>(1.2)</b>			<b>(2026899)</b>	<b>(9.1)</b>			<b>(2511424)</b>	<b>(11.5)</b>
1.1 Currency with the Public	3276436	3255711	-15866	-0.5	86547	2.9	-20725	-0.6	241121	8.4	133475	4.3
1.2 Demand Deposits with Banks	2320598	2575881	113639	4.6	128944	5.8	255283	11.0	135883	6.2	233945	10.0
1.3 Time Deposits with Banks	16668966	18336729	177367	1.0	1145526	7.5	1667763	10.0	1356307	9.1	2004598	12.3
		(18458016)	(174683)	(1.0)			(1789050)	(10.7)			(2125885)	(13.0)
1.4 'Other' Deposits with Reserve Bank	77761	81051	5956	7.9	4488	7.7	3290	4.2	11887	23.3	18119	28.8
<b>2 Sources (2.1+2.2+2.3+2.4-2.5)</b>												
2.1 Net Bank Credit to Government	7165533	7172764	-102977	-1.4	87843	1.4	7231	0.1	464756	7.6	607291	9.2
		(7273574)	(-102972)	(-1.4)			(108041)	(1.5)			(708102)	(10.8)
2.1.1 Reserve Bank	1451126	979659	-133680		-280343		-471467		-24081		-190595	
2.1.2 Other Banks	5714407	6193105	30704	0.5	368186	7.3	478698	8.4	488837	10.0	797886	14.8
		(6293915)	(30708)	(0.5)			(579508)	(10.1)			(898697)	(16.7)
2.2 Bank Credit to Commercial Sector	14429636	16136017	186076	1.2	1430356	11.3	1706381	11.8	1755935	14.3	2089140	14.9
		(16709089)	(183743)	(1.1)			(2279453)	(15.8)			(2662213)	(19.0)
2.2.1 Reserve Bank	26549	5080	-150		3282		-21469		17758		-14772	
2.2.2 Other Banks	14403087	16130937	186227	1.2	1427075	11.3	1727849	12.0	1738177	14.1	2103912	15.0
		(16704009)	(183894)	(1.1)			(2300922)	(16.0)			(2676985)	(19.1)
2.3 Net Foreign Exchange Assets of Banking Sector	4911766	5280934	75286	1.4	-105277	-2.2	369168	7.5	-100722	-2.1	532148	11.2
2.4 Government's Currency Liabilities to the Public	30285	32264	0	0	1588	5.7	1979	6.5	1936	7.0	2664	9.0
2.5 Banking Sector's Net Non-Monetary Liabilities	4193459	4372607	-122710	-2.7	49005	1.4	179147	4.3	376707	11.9	841106	23.8
		(4925202)	(-122356)	(-2.4)			(731743)	(17.4)			(1393701)	(39.5)
2.5.1 Net Non-Monetary Liabilities of RBI	1587565	1792947	55867	3.2	186288	14.2	205382	12.9	187747	14.4	298158	19.9

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