

## 6. Money Stock: Components and Sources

(₹ Crore)

Item	Outstanding as on				Variation over							
	2023		Fortnight		Financial Year so far				Year-on-Year			
					2022-23		2023-24		2022		2023	
	Mar. 31	Oct. 6	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
	1	2	3	4	5	6	7	8	9	10	11	12
<b>M3</b>	<b>22343760</b>	<b>23686111</b>	<b>323811</b>	<b>1.4</b>	<b>842335</b>	<b>4.1</b>	<b>1342351</b>	<b>6.0</b>	<b>1768203</b>	<b>9.0</b>	<b>2350047</b>	<b>11.0</b>
<b>1 Components (1.1.+1.2+1.3+1.4)</b>		<b>(23825224)</b>	<b>(320926)</b>	<b>(1.4)</b>			<b>(1481463)</b>	<b>(6.6)</b>			<b>(2489159)</b>	<b>(11.7)</b>
1.1 Currency with the Public	3276436	3188095	-7880	-0.2	27658	0.9	-88341	-2.7	232750	8.2	124749	4.1
1.2 Demand Deposits with Banks	2320598	2427930	83798	3.6	-27346	-1.2	107332	4.6	266153	13.9	242284	11.1
1.3 Time Deposits with Banks	16668966	17996638	247185	1.4	830698	5.5	1327672	8.0	1247268	8.4	1979335	12.4
		<b>(18135750)</b>	<b>(244300)</b>	<b>(1.4)</b>			<b>(1466784)</b>	<b>(8.8)</b>			<b>(2118447)</b>	<b>(13.2)</b>
1.4 'Other' Deposits with Reserve Bank	77761	73449	708	1.0	11326	19.4	-4312	-5.5	22032	46.2	3679	5.3
<b>2 Sources (2.1+2.2+2.3+2.4-2.5)</b>												
2.1 Net Bank Credit to Government	7165533	7369669	189967	2.6	81398	1.3	204136	2.8	431824	7.0	810642	12.4
		<b>(7480832)</b>	<b>(188165)</b>	<b>(2.6)</b>			<b>(315299)</b>	<b>(4.4)</b>			<b>(921804)</b>	<b>(14.1)</b>
2.1.1 Reserve Bank	1451126	1116642	106068		-297253		-334484		14709		-36702	
2.1.2 Other Banks	5714407	6253027	83899	1.4	378651	7.5	538620	9.4	417114	8.4	847344	15.7
		<b>(6364190)</b>	<b>(82097)</b>	<b>(1.3)</b>			<b>(649783)</b>	<b>(11.4)</b>			<b>(958506)</b>	<b>(17.7)</b>
2.2 Bank Credit to Commercial Sector	14429636	15486805	196778	1.3	975707	7.7	1057168	7.3	1981464	17.1	1894578	13.9
		<b>(16075723)</b>	<b>(193256)</b>	<b>(1.2)</b>			<b>(1646087)</b>	<b>(11.4)</b>			<b>(2483496)</b>	<b>(18.3)</b>
2.2.1 Reserve Bank	26549	5213	95		1906		-21336		14043		-13264	
2.2.2 Other Banks	14403087	15481592	196682	1.3	973800	7.7	1078505	7.5	1967421	17.0	1907842	14.1
		<b>(16070510)</b>	<b>(193160)</b>	<b>(1.2)</b>			<b>(1667423)</b>	<b>(11.6)</b>			<b>(2496760)</b>	<b>(18.4)</b>
2.3 Net Foreign Exchange Assets of Banking Sector	4911766	5028510	-30954	-0.6	-371521	-7.7	116745	2.4	-516221	-10.3	545969	12.2
2.4 Government's Currency Liabilities to the Public	30285	31649	249	0.8	991	3.5	1363	4.5	1711	6.3	2645	9.1
2.5 Banking Sector's Net Non-Monetary Liabilities	4193459	4230521	32230	0.8	-155762	-4.5	37061	0.9	130574	4.1	903786	27.2
		<b>(4791490)</b>	<b>(29790)</b>	<b>(0.6)</b>			<b>(598030)</b>	<b>(14.3)</b>			<b>(1464755)</b>	<b>(44.0)</b>
2.5.1 Net Non-Monetary Liabilities of RBI	1587565	1469220	-38307	-2.5	-25847	-2.0	-118345	-7.5	-91399	-6.7	186567	14.5

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