

## 6. Money Stock: Components and Sources

(₹ Crore)

Item	Outstanding as on		Variation over									
	2023	2024	Fortnight		Financial Year so far				Year-on-Year			
					2022-23		2023-24		2023		2024	
	Mar. 31	Jan. 12	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
1	2	3	4	5	6	7	8	9	10	11	12	
<b>M3</b>	<b>22343760</b>	<b>24209307</b> (24328667)	-46249 (-48176)	-0.2 (-0.2)	1349350	6.6	1865546 (1984906)	8.3 (8.9)	1935732	9.7	2366228 (2485588)	10.8 (11.4)
<b>1 Components (1.1.+1.2+1.3+1.4)</b>												
1.1 Currency with the Public	3276436	3311754	56074	1.7	128041	4.2	35318	1.1	229018	7.8	148024	4.7
1.2 Demand Deposits with Banks	2320598	2408079	-172410	-6.7	3274	0.1	87481	3.8	249125	12.7	191813	8.7
1.3 Time Deposits with Banks	16668966	18411008 (18530368)	72673 (70746)	0.4 (0.4)	1214152	8.0	1742043 (1861402)	10.5 (11.2)	1444899	9.7	2010252 (2129612)	12.3 (13.0)
1.4 'Other' Deposits with Reserve Bank	77761	78465	-2586	-3.2	3882	6.6	704	0.9	12690	25.6	16139	25.9
<b>2 Sources (2.1+2.2+2.3+2.4-2.5)</b>												
2.1 Net Bank Credit to Government	7165533	7228491 (7325112)	56684 (52495)	0.8 (0.7)	276197	4.3	62959 (159579)	0.9 (2.2)	669483	11.0	474665 (571286)	7.0 (8.5)
2.1.1 Reserve Bank	1451126	1016037	36378		-196665		-435089		92878		-237895	
2.1.2 Other Banks	5714407	6212455 (6309075)	20306 (16116)	0.3 (0.3)	472862	9.4	498048 (594668)	8.7 (10.4)	576605	11.7	712560 (809180)	13.0 (14.7)
2.2 Bank Credit to Commercial Sector	14429636	16151677 (16718218)	14072 (7540)	0.1 (0.0)	1385245	11.0	1722041 (2288582)	11.9 (15.9)	1890282	15.6	2149913 (2716453)	15.4 (19.4)
2.2.1 Reserve Bank	26549	5228	148		-12846		-21321		-1416		1503	
2.2.2 Other Banks	14403087	16146450 (16712990)	13924 (7392)	0.1 (0.0)	1398091	11.1	1743363 (2309903)	12.1 (16.0)	1891699	15.6	2148409 (2714950)	15.3 (19.4)
2.3 Net Foreign Exchange Assets of Banking Sector	4911766	5261137	-55126	-1.0	-106827	-2.2	349371	7.1	-89093	-1.8	513901	10.8
2.4 Government's Currency Liabilities to the Public	30285	32596	332	1.0	1588	5.7	2311	7.6	1936	7.0	2996	10.1
2.5 Banking Sector's Net Non-Monetary Liabilities	4193459	4464595 (5008396)	62211 (53417)	1.4 (1.1)	206853	5.9	271136 (814937)	6.5 (19.4)	536877	17.0	775246 (1319047)	21.0 (35.8)
2.5.1 Net Non-Monetary Liabilities of RBI	1587565	1739965	-52982	-3.0	194513	14.9	152400	9.6	201104	15.4	236952	15.8

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