

6. Money Stock: Components and Sources

(₹ Crore)

Item	Outstanding as on		Variation over									
	2024		Fortnight		Financial Year so far				Year-on-Year			
					2023-24		2024-25		2023		2024	
	Mar. 31	Dec. 13	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
1	2	3	4	5	6	7	8	9	10	11	12	
M3	24831618 (24939860)	26522266 (26590081)	74035 (72690)	0.3 (0.3)	1624580	7.3	1690648 (1650220)	6.8 (6.6)	2483822	11.6	2553925 (2497770)	10.7 (10.4)
1 Components (1.1.+1.2+1.3+1.4)												
1.1 Currency with the Public	3410276	3476238	32021	0.9	-4795	-0.1	65962	1.9	143946	4.6	204597	6.3
1.2 Demand Deposits with Banks	2586888	2744780	26144	1.0	141644	6.1	157892	6.1	288959	13.3	282538	11.5
1.3 Time Deposits with Banks	18739918 (18848160)	20202003 (20269818)	19619 (18274)	0.1 (0.1)	1490397	8.9	1462085 (1421658)	7.8 (7.5)	2039968	12.7	2042641 (1986485)	11.2 (10.9)
1.4 'Other' Deposits with Reserve Bank	94536	99244	-3748	-3.6	-2666	-3.4	4708	5.0	10950	17.1	24149	32.2
2 Sources (2.1+2.2+2.3+2.4-2.5)												
2.1 Net Bank Credit to Government	7512016 (7603571)	8048578 (8099444)	13163 (12811)	0.2 (0.2)	110208	1.5	536562 (495873)	7.1 (6.5)	750609	11.5	772837 (722898)	10.6 (9.8)
2.1.1 Reserve Bank	1193213	1239095	-3250		-337787		45882		15382		125756	
2.1.2 Other Banks	6318803 (6410358)	6809483 (6860349)	16414 (16062)	0.2 (0.2)	447995	7.8	490680 (449991)	7.8 (7.0)	735227	13.5	647081 (597142)	10.5 (9.5)
2.2 Bank Credit to Commercial Sector	16672145 (17202832)	17901757 (18347258)	66489 (55976)	0.4 (0.3)	1520304	10.5	1229611 (1144426)	7.4 (6.7)	2061071	14.8	1951816 (1821912)	12.2 (11.0)
2.2.1 Reserve Bank	14406	10271	-192		-21318		-4135		-9052		5041	
2.2.2 Other Banks	16657739 (17188426)	17891485 (18336986)	66681 (56168)	0.4 (0.3)	1541623	10.7	1233746 (1148561)	7.4 (6.7)	2070122	14.9	1946776 (1816871)	12.2 (11.0)
2.3 Net Foreign Exchange Assets of Banking Sector	5567245	5750833	-24772	-0.4	411738	8.4	183588	3.3	559585	11.7	427329	8.0
2.4 Government's Currency Liabilities to the Public	33432	35419	0	0	1979	6.5	1988	5.9	2881	9.8	3155	9.8
2.5 Banking Sector's Net Non-Monetary Liabilities	4953219 (5467219)	5214321 (5642873)	-19154 (-28675)	-0.4 (-0.5)	419649	10.0	261102 (175655)	5.3 (3.2)	890323	23.9	601213 (477524)	13.0 (9.2)
2.5.1 Net Non-Monetary Liabilities of RBI	1789875	1915858	14673	0.8	149515	9.4	125983	7.0	225808	14.9	178778	10.3

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