

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	Feb. 9	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
1	2	3	4	5	6	7	8	9	10	11	12	
M3	22343760	24471048	169973	0.7	1494272	7.3	2127288	9.5	1901997	9.5	2483047	11.3
		(24585503)	(168126)	(0.7)			(2241743)	(10.0)			(2597501)	(11.8)
1 Components (1.1.+1.2.+1.3.+1.4)												
1.1 Currency with the Public	3276436	3350340	27368	0.8	171384	5.6	73904	2.3	231364	7.8	143267	4.5
1.2 Demand Deposits with Banks	2320598	2461890	-35939	-1.4	17898	0.8	141292	6.1	198440	9.8	231001	10.4
1.3 Time Deposits with Banks	16668966	18575093	175229	1.0	1299605	8.6	1906127	11.4	1460948	9.7	2088883	12.7
		(18689547)	(173382)	(0.9)			(2020582)	(12.1)			(2203338)	(13.4)
1.4 'Other' Deposits with Reserve Bank	77761	83726	3315	4.1	5386	9.2	5964	7.7	11245	21.4	19896	31.2
2 Sources (2.1+2.2+2.3+2.4-2.5)												
2.1 Net Bank Credit to Government	7165533	7262133	145433	2.0	306905	4.7	96600	1.3	626549	10.2	477598	7.0
		(7354963)	(144775)	(2.0)			(189431)	(2.6)			(570429)	(8.4)
2.1.1 Reserve Bank	1451126	998481	64122		-233870		-452644		24609		-218245	
2.1.2 Other Banks	5714407	6263652	81311	1.3	540775	10.8	549245	9.6	601940	12.1	695844	12.5
		(6356482)	(80653)	(1.3)			(642075)	(11.2)			(788674)	(14.2)
2.2 Bank Credit to Commercial Sector	14429636	16352253	112265	0.7	1538644	12.2	1922617	13.3	1885118	15.4	2197089	15.5
		(16900574)	(107350)	(0.6)			(2470938)	(17.1)			(2745410)	(19.4)
2.2.1 Reserve Bank	26549	9178	3941		-4720		-17371		9893		-2673	
2.2.2 Other Banks	14403087	16343075	108325	0.7	1543364	12.2	1939988	13.5	1875225	15.3	2199762	15.6
		(16891396)	(103409)	(0.6)			(2488309)	(17.3)			(2748082)	(19.4)
2.3 Net Foreign Exchange Assets of Banking Sector	4911766	5253629	-162	0.0	-84469	-1.7	341863	7.0	-104525	-2.1	484035	10.1
2.4 Government's Currency Liabilities to the Public	30285	32596	0	0	1778	6.3	2311	7.6	2026	7.3	2806	9.4
2.5 Banking Sector's Net Non-Monetary Liabilities	4193459	4429563	87563	2.0	268585	7.7	236103	5.6	507171	15.6	678481	18.1
		(4956259)	(83837)	(1.7)			(762800)	(18.2)			(1205178)	(32.1)
2.5.1 Net Non-Monetary Liabilities of RBI	1587565	1706101	-15021	-0.9	226728	17.3	118536	7.5	210183	15.9	170873	11.1

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