

6. Money Stock: Components and Sources

(₹ Crore)

Item	Outstanding as on		Variation over									
	2024	2025	Fortnight		Financial Year so far				Year-on-Year			
					2023-24		2024-25		2024		2025	
	Mar. 31	Feb. 07	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
1	2	3	4	5	6	7	8	9	10	11	12	
M3	24831618 (24939860)	26881061 (26944063)	252301 (251065)	0.9 (0.9)	2127767	9.5	2049443 (2004203)	8.3 (8.0)	2483526	11.3	2409533 (2358082)	9.8 (9.6)
1 Components (1.1.+1.2+1.3+1.4)												
1.1 Currency with the Public	3410276	3536983	33381	1.0	74387	2.3	126707	3.7	143750	4.5	186160	5.6
1.2 Demand Deposits with Banks	2586888	2639943	-11769	-0.4	141287	6.1	53055	2.1	230996	10.4	178058	7.2
1.3 Time Deposits with Banks	18739918 (18848160)	20592208 (20655211)	223056 (221820)	1.1 (1.1)	1906128	11.4	1852290 (1807050)	9.9 (9.6)	2088884	12.7	2017113 (1965662)	10.9 (10.5)
1.4 'Other' Deposits with Reserve Bank	94536	111927	7633	7.3	5964	7.7	17391	18.4	19896	31.2	28201	33.7
2 Sources (2.1+2.2+2.3+2.4-2.5)												
2.1 Net Bank Credit to Government	7512016 (7603571)	8143783 (8194665)	206257 (206263)	2.6 (2.6)	96600	1.3	631768 (591094)	8.4 (7.8)	477598	7.0	881650 (839702)	12.1 (11.4)
2.1.1 Reserve Bank	1193213	1220379	172486		-452644		27166		-218245		221898	
2.1.2 Other Banks	6318803 (6410358)	6923404 (6974286)	33771 (33777)	0.5 (0.5)	549245	9.6	604602 (563928)	9.6 (8.8)	695844	12.5	659753 (617804)	10.5 (9.7)
2.2 Bank Credit to Commercial Sector	16672145 (17202832)	18332689 (18768332)	102271 (96325)	0.6 (0.5)	1923051	13.3	1660543 (1565500)	10.0 (9.1)	2197523	15.5	1980002 (1867324)	12.1 (11.0)
2.2.1 Reserve Bank	14406	20792	-1968		-17371		6386		-2673		11614	
2.2.2 Other Banks	16657739 (17188426)	18311897 (18747540)	104239 (98294)	0.6 (0.5)	1940422	13.5	1654158 (1559114)	9.9 (9.1)	2200195	15.6	1968388 (1855710)	12.0 (11.0)
2.3 Net Foreign Exchange Assets of Banking Sector	5567504	5790997	152267	2.7	363265	7.4	223494	4.0	505437	10.6	515707	9.8
2.4 Government's Currency Liabilities to the Public	33432	35683	0	0	2602	8.6	2251	6.7	3097	10.4	2795	8.5
2.5 Banking Sector's Net Non-Monetary Liabilities	4953478 (5467477)	5422092 (5845613)	208495 (203791)	4.0 (3.6)	257751	6.1	468614 (378136)	9.5 (6.9)	700129	18.7	970622 (867447)	21.8 (17.4)
2.5.1 Net Non-Monetary Liabilities of RBI	1790134	2108359	121362	6.1	118534	7.5	318225	17.8	170871	11.1	402000	23.6

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