

6. Money Stock: Components and Sources

(₹ Crore)

Item	Outstanding as on				Variation over							
	2024		Fortnight		Financial Year so far				Year-on-Year			
	Mar. 31	Nov. 15	Amount	%	2023-24		2024-25		2023		2024	
	1	2	3	4	5	6	7	8	9	10	11	12
M3	24831618	26290391	-170857	-0.6	1462984	6.5	1458773	5.9	2406823	11.2	2483647	10.4
	(24939860)	(26360624)	(-172137)	(-0.6)			(1420763)	(5.7)			(2425645)	(10.1)
1 Components (1.1.+1.2+1.3+1.4)												
1.1 Currency with the Public	3410276	3455942	-1298	0	-21637	-0.7	45666	1.3	161181	5.2	201143	6.2
1.2 Demand Deposits with Banks	2586888	2655547	-49592	-1.8	128486	5.5	68659	2.7	257024	11.7	206463	8.4
1.3 Time Deposits with Banks	18739918	20081131	-118037	-0.6	1359531	8.2	1341214	7.2	1984963	12.4	2052634	11.4
	(18848160)	(20151364)	(-119317)	(-0.6)			(1303204)	(6.9)			(1994633)	(11.0)
1.4 'Other' Deposits with Reserve Bank	94536	97771	-1930	-1.9	-3397	-4.4	3234	3.4	3655	5.2	23406	31.5
2 Sources (2.1+2.2+2.3+2.4-2.5)												
2.1 Net Bank Credit to Government	7512016	8052942	33158	0.4	203338	2.8	540926	7.2	756109	11.4	684071	9.3
	(7603571)	(8104159)	(30534)	(0.4)			(500588)	(6.6)			(628784)	(8.4)
2.1.1 Reserve Bank	1193213	1308855	97702		-348803		115642		-123724		206532	
2.1.2 Other Banks	6318803	6744087	-64544	-0.9	552141	9.7	425284	6.7	879833	16.3	477539	7.6
	(6410358)	(6795305)	(-67168)	(-1.0)			(384946)	(6.0)			(422252)	(6.6)
2.2 Bank Credit to Commercial Sector	16672145	17686602	-41865	-0.2	1351809	9.4	1014457	6.1	2102078	15.4	1905157	12.1
	(17202832)	(18144557)	(-44944)	(-0.2)			(941725)	(5.5)			(1782513)	(10.9)
2.2.1 Reserve Bank	14406	9149	-245		-21309		-5257		-9421		3909	
2.2.2 Other Banks	16657739	17677453	-41621	-0.2	1373118	9.5	1019714	6.1	2111499	15.5	1901248	12.1
	(17188426)	(18135408)	(-44700)	(-0.2)			(946983)	(5.5)			(1778605)	(10.9)
2.3 Net Foreign Exchange Assets of Banking Sector	5567245	5766530	-182774	-3.1	262139	5.3	199285	3.6	602101	13.2	592625	11.5
2.4 Government's Currency Liabilities to the Public	33432	35180	0	0	1654	5.5	1748	5.2	2728	9.3	3240	10.1
2.5 Banking Sector's Net Non-Monetary Liabilities	4953219	5250862	-20624	-0.4	355956	8.5	297642	6.0	1056192	30.2	701446	15.4
	(5467219)	(5689802)	(-25047)	(-0.4)			(222583)	(4.1)			(581518)	(11.4)
2.5.1 Net Non-Monetary Liabilities of RBI	1789875	1817486	-86823	-4.6	21115	1.3	27611	1.5	227134	16.4	208806	13.0

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