

## 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. 29	Amount	%	2023-24		2024-25		2023		2024	
	1	2	3	4	5	6	7	8	9	10	11	12
<b>M3</b>	<b>24831618</b> <b>(24939860)</b>	<b>26448312</b> <b>(26517472)</b>	<b>156109</b> <b>(155037)</b>	<b>0.6</b> <b>(0.6)</b>	<b>1695513</b>	<b>7.6</b>	<b>1616694</b> <b>(1577611)</b>	<b>6.5</b> <b>(6.3)</b>	<b>2422683</b>	<b>11.2</b>	<b>2409038</b> <b>(2352106)</b>	<b>10.0</b> <b>(9.7)</b>
<b>1 Components (1.1.+1.2+1.3+1.4)</b>												
1.1 Currency with the Public	3410276	3443969	-11913	-0.3	-26282	-0.8	33693	1.0	161775	5.2	193815	6.0
1.2 Demand Deposits with Banks	2586888	2718425	60980	2.3	155154	6.7	131537	5.1	245265	11.0	242674	9.8
1.3 Time Deposits with Banks	18739918 (18848160)	20182925 (20252085)	101820 (100748)	0.5 (0.5)	1568818	9.4	1443007 (1403925)	7.7 (7.4)	2005290	12.4	1945141 (1888209)	10.7 (10.3)
1.4 'Other' Deposits with Reserve Bank	94536	102993	5222	5.3	-2177	-2.8	8456	8.9	10354	15.9	27408	36.3
<b>2 Sources (2.1+2.2+2.3+2.4-2.5)</b>												
2.1 Net Bank Credit to Government	7512016 (7603571)	8035455 (8086673)	-17525 (-17524)	-0.2 (-0.2)	234105	3.3	523439 (483102)	7.0 (6.4)	660727	9.8	635817 (582673)	8.6 (7.8)
2.1.1 Reserve Bank	1193213	1242346	-66509		-281438		49133		-148810		72658	
2.1.2 Other Banks	6318803 (6410358)	6793109 (6844328)	48985 (48985)	0.7 (0.7)	515543	9.0	474306 (433970)	7.5 (6.8)	809537	14.9	563159 (510014)	9.0 (8.1)
2.2 Bank Credit to Commercial Sector	16672145 (17202832)	17835482 (18291496)	148364 (146423)	0.8 (0.8)	1561795	10.8	1163337 (1088665)	7.0 (6.3)	2146094	15.5	1844052 (1721873)	11.5 (10.4)
2.2.1 Reserve Bank	14406	10463	1314		-21318		-3943		-14569		5232	
2.2.2 Other Banks	16657739 (17188426)	17825020 (18281034)	147050 (145109)	0.8 (0.8)	1583113	11.0	1167281 (1092608)	7.0 (6.4)	2160663	15.6	1838819 (1716641)	11.5 (10.4)
2.3 Net Foreign Exchange Assets of Banking Sector	5567245	5775605	9075	0.2	332532	6.8	208360	3.7	582462	12.5	531308	10.1
2.4 Government's Currency Liabilities to the Public	33432	35180	0	0	1979	6.5	1748	5.2	2881	9.8	2915	9.0
2.5 Banking Sector's Net Non-Monetary Liabilities	4953219 (5467219)	5233410 (5671482)	-16195 (-17063)	-0.3 (-0.3)	434897	10.4	280191 (204264)	5.7 (3.7)	969480	26.5	605053 (486663)	13.1 (9.4)
2.5.1 Net Non-Monetary Liabilities of RBI	1789875	1901186	83699	4.6	74038	4.7	111310	6.2	222407	15.5	239583	14.4

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