

## 6. Money Stock: Components and Sources

(₹ Crore)

Item	Outstanding as on				Variation over							
	2024		Fortnight		Financial Year so far				Year-on-Year			
	Mar. 31	Oct. 4	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>26293981</b> <b>(26368050)</b>	<b>415133</b> <b>(413726)</b>	<b>1.6</b> <b>(1.6)</b>	<b>1342581</b>	<b>6.0</b>	<b>1462363</b> <b>(1428190)</b>	<b>5.9</b> <b>(5.7)</b>	<b>2350276</b>	<b>11.0</b>	<b>2607640</b> <b>(2542597)</b>	<b>11.0</b> <b>(10.7)</b>
<b>1 Components (1.1.+1.2+1.3+1.4)</b>												
1.1 Currency with the Public	3410276	3385169	-7116	-0.2	-88355	-2.7	-25107	-0.7	124734	4.1	197088	6.2
1.2 Demand Deposits with Banks	2586888	2735045	94061	3.6	117948	5.1	148157	5.7	252900	11.6	296499	12.2
1.3 Time Deposits with Banks	18739918 (18848160)	20077909 (20151978)	326414 (325008)	1.7 (1.6)	1317300	7.9	1337991 (1303818)	7.1 (6.9)	1968963	12.3	2091644 (2026601)	11.6 (11.2)
1.4 'Other' Deposits with Reserve Bank	94536	95858	1773	1.9	-4312	-5.5	1322	1.4	3679	5.3	22409	30.5
<b>2 Sources (2.1+2.2+2.3+2.4-2.5)</b>												
2.1 Net Bank Credit to Government	7512016 (7603571)	7824962 (7888517)	262348 (262362)	3.5 (3.4)	204935	2.9	312946 (284946)	4.2 (3.7)	811440	12.4	454495 (406887)	6.2 (5.4)
2.1.1 Reserve Bank	1193213	1127976	206863		-334484		-65237		-36702		11334	
2.1.2 Other Banks	6318803 (6410358)	6696986 (6760541)	55485 (55498)	0.8 (0.8)	539418	9.4	378183 (350183)	6.0 (5.5)	848142	15.7	443161 (395553)	7.1 (6.2)
2.2 Bank Credit to Commercial Sector	16672145 (17202832)	17595454 (18063150)	182499 (173786)	1.0 (1.0)	1052420	7.3	923309 (860318)	5.5 (5.0)	1889829	13.9	2113398 (1992176)	13.7 (12.4)
2.2.1 Reserve Bank	14406	8715	-1874		-21336		-5691		-13264		3502	
2.2.2 Other Banks	16657739 (17188426)	17586739 (18054435)	184373 (175660)	1.1 (1.0)	1073756	7.5	929000 (866009)	5.6 (5.0)	1903093	14.0	2109896 (1988673)	13.6 (12.4)
2.3 Net Foreign Exchange Assets of Banking Sector	5543700	6033564	101705	1.7	153015	3.1	489864	8.8	582239	13.0	968784	19.1
2.4 Government's Currency Liabilities to the Public	33432	34594	0	0	1363	4.5	1163	3.5	2645	9.1	2946	9.3
2.5 Banking Sector's Net Non-Monetary Liabilities	4929674 (5443674)	5194594 (5651775)	131420 (124127)	2.6 (2.2)	69152	1.6	264920 (208102)	5.4 (3.8)	935877	28.1	931983 (828195)	21.9 (17.2)
2.5.1 Net Non-Monetary Liabilities of RBI	1789875	1975781	18719	1.0	-118345	-7.5	185906	10.4	186567	14.5	506561	34.5

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