

## 6. Money Stock: Components and Sources

(₹ Crore)

Item	Outstanding as on		Variation over									
	2024		Fortnight		Financial Year so far				Year-on-Year			
	Mar. 31	Aug. 23	Amount	%	2023-24		2024-25		2023		2024	
	1	2	3	4	5	6	7	8	9	10	11	12
<b>M3</b>	<b>24831384</b> <b>(24939626)</b>	<b>25702747</b> <b>(25781694)</b>	<b>-24751</b> <b>(-26467)</b>	<b>-0.1</b> <b>(-0.1)</b>	<b>982148</b>	<b>4.4</b>	<b>871363</b> <b>(842067)</b>	<b>3.5</b> <b>(3.4)</b>	<b>2274486</b>	<b>10.8</b>	<b>2376838</b> <b>(2308989)</b>	<b>10.2</b> <b>(9.8)</b>
<b>1 Components (1.1.+1.2+1.3+1.4)</b>												
1.1 Currency with the Public	3410042	3404308	-20510	-0.6	-71134	-2.2	-5734	-0.2	142823	4.7	199005	6.2
1.2 Demand Deposits with Banks	2586888	2588497	30751	1.2	30758	1.3	1609	0.1	187368	8.7	237142	10.1
1.3 Time Deposits with Banks	18739918 (18848160)	19618120 (19697067)	-34113 (-35830)	-0.2 (-0.2)	1028398	6.2	878202 (848906)	4.7 (4.5)	1929596	12.2	1920756 (1852906)	10.9 (10.4)
1.4 'Other' Deposits with Reserve Bank	94536	91822	-880	-0.9	-5874	-7.6	-2714	-2.9	14698	25.7	19935	27.7
<b>2 Sources (2.1+2.2+2.3+2.4-2.5)</b>												
2.1 Net Bank Credit to Government	7512016 (7603571)	7630087 (7694989)	-44908 (-44919)	-0.6 (-0.6)	108978	1.5	118071 (91418)	1.6 (1.2)	803197	12.4	355576 (307715)	4.9 (4.2)
2.1.1 Reserve Bank	1193213	1025545	-82207		-265879		-167668		81762		-159702	
2.1.2 Other Banks	6318803 (6410358)	6604542 (6669444)	37299 (37287)	0.6 (0.6)	374857	6.6	285739 (259086)	4.5 (4.0)	721435	13.4	515278 (467417)	8.5 (7.5)
2.2 Bank Credit to Commercial Sector	16672145 (17202832)	17224313 (17709645)	68859 (65578)	0.4 (0.4)	622816	4.3	552168 (506814)	3.3 (2.9)	1845818	14.0	2171861 (2054992)	14.4 (13.1)
2.2.1 Reserve Bank	14406	10307	-132		-21363		-4099		-27783		5121	
2.2.2 Other Banks	16657739 (17188426)	17214006 (17699338)	68991 (65710)	0.4 (0.4)	644179	4.5	556267 (510913)	3.3 (3.0)	1873601	14.2	2166740 (2049871)	14.4 (13.1)
2.3 Net Foreign Exchange Assets of Banking Sector	5543700	5866203	92770	1.6	82233	1.7	322503	5.8	414744	9.1	872204	17.5
2.4 Government's Currency Liabilities to the Public	33432	34306	0	0	1114	3.7	874	2.6	2609	9.1	2906	9.3
2.5 Banking Sector's Net Non-Monetary Liabilities	4929908 (5443908)	5052162 (5523449)	141471 (139895)	2.9 (2.6)	-167006	-4.0	122254 (79542)	2.5 (1.5)	791882	24.5	1025709 (928828)	25.5 (20.2)
2.5.1 Net Non-Monetary Liabilities of RBI	1789875	1892962	76908	4.2	-77191	-4.9	103087	5.8	200945	15.3	382588	25.3

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