

6. Money Stock: Components and Sources

(₹ Crore)

Item	Outstanding as on		Variation over									
	2024		Fortnight		Financial Year so far				Year-on-Year			
	Mar. 31	Sep. 6	Amount	%	2023-24		2024-25		2023		2024	
	1	2	3	4	5	6	7	8	9	10	11	12
M3	24831618	25933277	229176	0.9	1139208	5.1	1101659	4.4	2354472	11.1	2450308	10.4
	(24939860)	(26010227)	(227180)	(0.9)			(1070367)	(4.3)			(2383441)	(10.1)
1 Components (1.1.+1.2+1.3+1.4)												
1.1 Currency with the Public	3410276	3403674	-1067	-0.0	-67204	-2.1	-6602	-0.2	136548	4.4	194442	6.1
1.2 Demand Deposits with Banks	2586888	2599556	11073	0.4	18596	0.8	12668	0.5	229886	10.9	260362	11.1
1.3 Time Deposits with Banks	18739918	19836437	217382	1.1	1193776	7.2	1096519	5.9	1977836	12.5	1973695	11.0
	(18848160)	(19913388)	(215386)	(1.1)			(1065227)	(5.7)			(1906828)	(10.6)
1.4 'Other' Deposits with Reserve Bank	94536	93610	1788	1.9	-5960	-7.7	-926	-1.0	10203	16.6	21808	30.4
2 Sources (2.1+2.2+2.3+2.4-2.5)												
2.1 Net Bank Credit to Government	7512016	7790330	160464	2.1	251442	3.5	278315	3.7	833528	12.7	373356	5.0
	(7603571)	(7854015)	(159246)	(2.1)			(250444)	(3.3)			(324175)	(4.3)
2.1.1 Reserve Bank	1193213	1165032	139487		-206157		-28181		65202		-79936	
2.1.2 Other Banks	6318803	6625298	20977	0.3	457599	8.0	306495	4.9	768326	14.2	453292	7.3
	(6410358)	(6688983)	(19759)	(0.3)			(278625)	(4.3)			(404111)	(6.4)
2.2 Bank Credit to Commercial Sector	16672145	17332141	107682	0.6	748992	5.2	659996	4.0	1881352	14.1	2153513	14.2
	(17202832)	(17810657)	(100865)	(0.6)			(607825)	(3.5)			(2037701)	(12.9)
2.2.1 Reserve Bank	14406	8853	-1454		-22128		-5553		-25476		4432	
2.2.2 Other Banks	16657739	17323288	109135	0.6	771120	5.4	665549	4.0	1906828	14.4	2149081	14.2
	(17188426)	(17801803)	(102319)	(0.6)			(613378)	(3.6)			(2033269)	(12.9)
2.3 Net Foreign Exchange Assets of Banking Sector	5543700	5929626	63423	1.1	92174	1.9	385926	7.0	519104	11.6	925686	18.5
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	4929674	5153127	102392	2.0	-45487	-1.1	223452	4.5	882121	27.0	1005154	24.2
	(5443674)	(5618376)	(96354)	(1.7)			(174703)	(3.2)			(907027)	(19.3)
2.5.1 Net Non-Monetary Liabilities of RBI	1789875	1941771	48808	2.6	-67449	-4.2	151895	8.5	262131	20.8	421655	27.7

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