

## 6. Money Stock: Components and Sources

(' Crore)

Item	Outstanding as on				Variation over							
	2023		Fortnight		Financial Year so far				Year-on-Year			
	Mar. 31	Dec. 15	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
	1	2	3	4	5	6	7	8	9	10	11	12
<b>M3</b>	<b>22343760</b>	<b>23968277</b>	<b>-71004</b>	<b>-0.3</b>	<b>990789</b>	<b>4.8</b>	<b>1624516</b>	<b>7.3</b>	<b>1743116</b>	<b>8.8</b>	<b>2483758</b>	<b>11.6</b>
		<b>(24092247)</b>	<b>(-73126)</b>	<b>(-0.3)</b>			<b>(1748487)</b>	<b>(7.8)</b>			<b>(2607729)</b>	<b>(12.1)</b>
<b>1 Components (1.1.+1.2+1.3+1.4)</b>												
1.1 Currency with the Public	3276436	3271577	21416	0.7	92006	3.0	-4859	-0.1	233370	8.1	143882	4.6
1.2 Demand Deposits with Banks	2320598	2462242	-13509	-0.5	-39708	-1.8	141644	6.1	179008	9.0	288959	13.3
1.3 Time Deposits with Banks	16668966	18159363	-78421	-0.4	932790	6.1	1490397	8.9	1315048	8.9	2039968	12.7
		<b>(18283333)</b>	<b>(-80543)</b>	<b>(-0.4)</b>			<b>(1614367)</b>	<b>(9.7)</b>			<b>(2163938)</b>	<b>(13.4)</b>
1.4 'Other' Deposits with Reserve Bank	77761	75095	-489	-0.6	5701	9.8	-2666	-3.4	15689	32.4	10950	17.1
<b>2 Sources (2.1+2.2+2.3+2.4-2.5)</b>												
2.1 Net Bank Credit to Government	7165533	7275741	-123897	-1.7	47502	0.7	110208	1.5	500654	8.3	750609	11.5
		<b>(7376546)</b>	<b>(-127454)</b>	<b>(-1.7)</b>			<b>(211014)</b>	<b>(2.9)</b>			<b>(851415)</b>	<b>(13.0)</b>
2.1.1 Reserve Bank	1451126	1113339	-56348				-337787		-29273		15382	
2.1.2 Other Banks	5714407	6162402	-67549	-1.1	400142	8.0	447995	7.8	529927	10.8	735227	13.5
		<b>(6263207)</b>	<b>(-71106)</b>	<b>(-1.1)</b>			<b>(548800)</b>	<b>(9.6)</b>			<b>(836033)</b>	<b>(15.4)</b>
2.2 Bank Credit to Commercial Sector	14429636	15975736	-15694	-0.1	1272349	10.1	1546100	10.7	1977739	16.6	2086867	15.0
		<b>(16551142)</b>	<b>(-18481)</b>	<b>(-0.1)</b>			<b>(2121506)</b>	<b>(14.7)</b>			<b>(2662273)</b>	<b>(19.2)</b>
2.2.1 Reserve Bank	26549	5231	0		-2289		-21318		12337		-9052	
2.2.2 Other Banks	14403087	15970506	-15694	-0.1	1274638	10.1	1567419	10.9	1965403	16.5	2095919	15.1
		<b>(16545912)</b>	<b>(-18481)</b>	<b>(-0.1)</b>			<b>(2142825)</b>	<b>(14.9)</b>			<b>(2671324)</b>	<b>(19.3)</b>
2.3 Net Foreign Exchange Assets of Banking Sector	4911766	5205648	79206	1.5	-90144	-1.9	293882	6.0	-274825	-5.5	441729	9.3
2.4 Government's Currency Liabilities to the Public	30285	32264	0	0	1371	4.9	1979	6.5	1845	6.7	2881	9.8
2.5 Banking Sector's Net Non-Monetary Liabilities	4193459	4521113	10619	0.2	240289	6.9	327653	7.8	462297	14.2	798328	21.4
		<b>(5073354)</b>	<b>(6397)</b>	<b>(0.1)</b>			<b>(879894)</b>	<b>(21.0)</b>			<b>(1350569)</b>	<b>(36.3)</b>
2.5.1 Net Non-Monetary Liabilities of RBI	1587565	1737080	75477	4.5	202772	15.5	149515	9.4	93576	6.6	225808	14.9

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