

## 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. 9	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>(24939627)</b>	<b>25727224</b> <b>(25807887)</b>	<b>137235</b> <b>(134697)</b>	<b>0.5</b> <b>(0.5)</b>	<b>986382</b>	<b>4.4</b>	<b>895839</b> <b>(868261)</b>	<b>3.6</b> <b>(3.5)</b>	<b>2294295</b>	<b>10.9</b>	<b>2397081</b> <b>(2329263)</b>	<b>10.3</b> <b>(9.9)</b>
<b>1 Components (1.1.+1.2+1.3+1.4)</b>												
1.1 Currency with the Public	3410042	3424802	-822	0	-61433	-1.9	14760	0.4	122880	4.0	209799	6.5
1.2 Demand Deposits with Banks	2586888	2556562	-30851	-1.2	-18	0	-30326	-1.2	204053	9.6	235982	10.2
1.3 Time Deposits with Banks	18739918 (18848160)	19653158 (19733821)	167432 (164893)	0.9 (0.8)	1053763	6.3	913240 (885661)	4.9 (4.7)	1952480	12.4	1930429 (1862611)	10.9 (10.4)
1.4 'Other' Deposits with Reserve Bank	94536	92702	1477	1.6	-5930	-7.6	-1834	-1.9	14883	26.1	20870	29.1
<b>2 Sources (2.1+2.2+2.3+2.4-2.5)</b>												
2.1 Net Bank Credit to Government	7512016 (7603571)	7674120 (7739034)	61259 (60821)	0.8 (0.8)	188857	2.6	162104 (135463)	2.2 (1.8)	840623	12.9	319730 (271981)	4.3 (3.6)
2.1.1 Reserve Bank	1193213	1107752	46842		-198937		-85461		112074		-144437	
2.1.2 Other Banks	6318803 (6410358)	6566368 (6631282)	14417 (13979)	0.2 (0.2)	387794	6.8	247565 (220924)	3.9 (3.4)	728549	13.6	464167 (416418)	7.6 (6.7)
2.2 Bank Credit to Commercial Sector	16672145 (17202832)	17156415 (17645028)	72233 (67210)	0.4 (0.4)	565835	3.9	484270 (442196)	2.9 (2.6)	1829756	13.9	2160944 (2046260)	14.4 (13.1)
2.2.1 Reserve Bank	14406	10439	-495		-22436		-3967		-21697		6327	
2.2.2 Other Banks	16657739 (17188425)	17145975 (17634588)	72729 (67706)	0.4 (0.4)	588271	4.1	488236 (446163)	2.9 (2.6)	1851453	14.1	2154617 (2039934)	14.4 (13.1)
2.3 Net Foreign Exchange Assets of Banking Sector	5543700	5773433	36772	0.6	153317	3.1	229734	4.1	421760	9.1	708351	14.0
2.4 Government's Currency Liabilities to the Public	33432	34306	0	0	863	2.8	874	2.6	2537	8.9	3158	10.1
2.5 Banking Sector's Net Non-Monetary Liabilities	4929908 (5443907)	4911050 (5383914)	33029 (30106)	0.7 (0.6)	-77511	-1.8	-18858 (-59994)	-0.4 (-1.1)	800381	24.1	795102 (700487)	19.3 (15.0)
2.5.1 Net Non-Monetary Liabilities of RBI	1789875	1816054	97675	5.7	-37401	-2.4	26179	1.5	196435	14.5	265890	17.2

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