

7. Reserve Money: Components and Sources

(₹ Crore)

Item	Outstanding as on		Variation over									
	2025	2026	Fortnight [^]		Financial Year so far				Year-on-Year			
					2024-25		2025-26		2025		2026	
	Mar. 31	Feb. 15*	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
	1	2	3	4	5	6	7	8	9	10	11	12
Reserve Money	4829243	4935567	12377	0.3	80782	1.7	106324	2.2	200909	4.5	223338	4.7
1 Components (1.1+1.2+1.3)												
1.1 Currency in Circulation	3724448	4044524	43577	1.1	139967	4.0	320076	8.6	194966	5.6	393095	10.8
1.2 Bankers' deposits with RBI	991488	771521	-33456	-4.2	-77961	-7.6	-219968	-22.2	-23550	-2.4	-175967	-18.6
1.3 'Other' deposits with RBI	113307	119522	2255	1.9	18776	19.9	6216	5.5	29494	35.2	6210	5.5
2 Sources (2.1+2.2+2.3+2.4-2.5)												
2.1 Net RBI Credit to Government	1508105	1872294	65569		177		364188		228394		678904	
2.1.1 Net RBI Credit to Centre	1475460	1850761	58489		-15335		375301		221092		679440	
2.2 RBI Credit to Banks and Commercial Sector	-119015	-315489	-133334		240788		-196474		-32982		-510130	
2.2.1 RBI's Net Claims on Banks	-157261	-327032	-127002		226601		-169771		-50454		-493080	
2.3 Net foreign exchange assets of RBI	5550947	6391542	35461	0.6	155548	3.0	840595	15.1	411565	8.3	994912	18.4
2.4 Government's currency liabilities to the public	36632	40372			2585	7.7	3741	10.2	2819	8.5	4355	12.1
2.5 Net non-monetary liabilities of RBI	2147427	3053152	-44531	-1.4	318316	17.8	905726	42.2	408887	24.1	944702	44.8

[^]: With respect to January 31, 2026.

^{*}: With the change in the definition of fortnight *vide* the Banking Laws (Amendment) Act, 2025, data for reserve money are published for the 15th and the last day of the month, effective December 15, 2025.