

6. Money Stock: Components and Sources

(₹ Crore)

Item	Outstanding as on		Variation over									
	2025		Fortnight		Financial Year so far				Year-on-Year			
					2024-25		2025-26		2024		2025	
	Mar. 31	Oct. 17	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
	1	2	3	4	5	6	7	8	9	10	11	12
M3	27286589	28714532	-180737	-0.6	1349422	5.4	1427943	5.2	2549349	10.7	2425250	9.2
1 Components (1.1.+1.2+1.3+1.4)												
1.1 Currency with the Public	3630751	3729201	30709	0.8	4957	0.1	98450	2.7	213550	6.7	313969	9.2
1.2 Demand Deposits with Banks	2840023	3118369	-98206	-3.1	101098	3.9	278347	9.8	297573	12.4	430383	16.0
1.3 Time Deposits with Banks	20702508	21752052	-114298	-0.5	1239611	6.6	1049543	5.1	2012874	11.1	1664280	8.3
1.4 ‘Other’ Deposits with Reserve Bank	113307	114910	1057	0.9	3755	4.0	1603	1.4	25352	34.8	16618	16.9
2 Sources (2.1+2.2+2.3+2.4-2.5)												
2.1 Net Bank Credit to Government	8510825	8693976	-40191	-0.5	321912	4.2	183150	2.2	550102	7.5	768493	9.7
2.1.1 Reserve Bank	1508105	1491026	-47488		-60780		-17080		113859		358593	
2.1.2 Other Banks	7002720	7202950	7297	0.1	382691	6.0	200230	2.9	436243	6.9	409900	6.0
2.2 Bank Credit to Commercial Sector	19068129	20023114	-45108	-0.2	802437	4.7	954985	5.0	1812065	11.2	2017845	11.2
2.2.1 Reserve Bank	38246	14936	2323		-5231		-23309		3931		5761	
2.2.2 Other Banks	19029883	20008178	-47431	-0.2	807668	4.7	978294	5.1	1808134	11.2	2012084	11.2
2.3 Net Foreign Exchange Assets of Banking Sector	6148527	6600142	-33116	-0.5	425364	7.6	451615	7.3	945800	18.7	607274	10.1
2.4 Government's Currency Liabilities to the Public	36632	38864	0	0	1401	4.2	2232	6.1	3184	10.1	4031	11.6
2.5 Banking Sector's Net Non-Monetary Liabilities	6477524	6641563	62322	0.9	201693	3.7	164039	2.5	761802	15.5	972393	17.2
2.5.1 Net Non-Monetary Liabilities of RBI	2147427	2609138	39938	1.6	136484	7.6	461711	21.5	453483	30.8	682520	35.4

Note: Data include the impact of merger of a non-bank with a bank w.e.f. July 14, 2023.