

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	Sep. 19	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
	1	2	3	4	5	6	7	8	9	10	11	12
M3	27286589	28349333	-126680	-0.4	1014463	4.1	1062744	3.9	2450026	10.4	2395009	9.2
1 Components (1.1.+1.2+1.3+1.4)												
1.1 Currency with the Public	3630751	3706680	-12309	-0.3	-17991	-0.5	75929	2.1	196309	6.1	314396	9.3
1.2 Demand Deposits with Banks	2840023	2990459	-45095	-1.5	54096	2.1	150436	5.3	296853	12.7	349475	13.2
1.3 Time Deposits with Banks	20702508	21535691	-75448	-0.3	978810	5.2	833183	4.0	1935521	10.8	1708721	8.6
1.4 'Other' Deposits with Reserve Bank	113307	116503	6173	5.6	-451	-0.5	3196	2.8	21344	29.3	22418	23.8
2 Sources (2.1+2.2+2.3+2.4-2.5)												
2.1 Net Bank Credit to Government	8510825	8490284	-256787	-2.9	22584	0.3	-20541	-0.2	333489	4.6	864129	11.3
2.1.1 Reserve Bank	1508105	1324495	-283013		-272100		-183610		-89461		403383	
2.1.2 Other Banks	7002720	7165789	26225	0.4	294685	4.6	163069	2.3	422950	6.7	460746	6.9
2.2 Bank Credit to Commercial Sector	19068129	19709648	109430	0.6	686532	4.0	641519	3.4	2006897	12.6	1820284	10.2
2.2.1 Reserve Bank	38246	15669	5836		-3817		-22577		5471		5080	
2.2.2 Other Banks	19029883	19693979	103593	0.5	690350	4.0	664096	3.5	2001425	12.6	1815204	10.2
2.3 Net Foreign Exchange Assets of Banking Sector	6148527	6608451	25857	0.4	424144	7.6	459924	7.5	895659	17.6	616803	10.3
2.4 Government's Currency Liabilities to the Public	36632	38438	381	1.0	1163	3.5	1806	4.9	3194	10.2	3844	11.1
2.5 Banking Sector's Net Non-Monetary Liabilities	6477524	6497489	5561	0.1	119960	2.2	19965	0.3	789213	16.4	910051	16.3
2.5.1 Net Non-Monetary Liabilities of RBI	2147427	2463314	32043	1.3	167196	9.3	315887	14.7	449547	29.8	505984	25.9

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