

6. Money Stock: Components and Sources

(₹ Crore)

Item	Outstanding as on		Variation over									
	2024	2025	Fortnight		Financial Year so far				Year-on-Year			
					2023-24		2024-25		2024		2025	
	Mar. 31	Mar. 21	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
	1	2	3	4	5	6	7	8	9	10	11	12
M3	24831618	27208735	101479	0.4	2486756	11.1	2377117	9.6	2497290	11.2	2378219	9.6
	(24939860)	(27268182)	(100334)	(0.4)			(2328321)	(9.3)			(2329423)	(9.3)
1 Components (1.1.+1.2+1.3+1.4)												
1.1 Currency with the Public	3410276	3620844	31357	0.9	142452	4.3	210569	6.2	140555	4.3	201956	5.9
1.2 Demand Deposits with Banks	2586888	2834633	151374	5.6	266291	11.5	247744	9.6	266291	11.5	247744	9.6
1.3 Time Deposits with Banks	18739918	20642833	-82893	-0.4	2070952	12.4	1902915	10.2	2070952	12.4	1902915	10.2
	(18848160)	(20702279)	(-84039)	(-0.4)			(1854119)	(9.8)			(1854119)	(9.8)
1.4 'Other' Deposits with Reserve Bank	94536	110426	1642	1.5	7061	9.1	15889	16.8	19492	29.8	25603	30.2
2 Sources (2.1+2.2+2.3+2.4-2.5)												
2.1 Net Bank Credit to Government	7512016	8135829	-131525	-1.6	147664	2.1	623814	8.3	397139	5.7	822632	11.2
	(7603571)	(8183590)	(-134445)	(-1.6)			(580019)	(7.6)			(778837)	(10.5)
2.1.1 Reserve Bank	1193213	1180870	-93680		-456731		-12343		-207257		186475	
2.1.2 Other Banks	6318803	6954959	-37845	-0.5	604396	10.6	636157	10.1	604396	10.6	636157	10.1
	(6410358)	(7002720)	(-40765)	(-0.6)			(592362)	(9.2)			(592362)	(9.2)
2.2 Bank Credit to Commercial Sector	16672145	18644302	135607	0.7	2239974	15.5	1972157	11.8	2246127	15.6	1974692	11.8
	(17202832)	(19065669)	(130244)	(0.7)			(1862838)	(10.8)			(1865372)	(10.8)
2.2.1 Reserve Bank	14406	35823	8879		-14678		21417		-8525		23952	
2.2.2 Other Banks	16657739	18608479	126728	0.7	2254652	15.7	1950740	11.7	2254652	15.7	1950740	11.7
	(17188426)	(19029846)	(121365)	(0.6)			(1841421)	(10.7)			(1841421)	(10.7)
2.3 Net Foreign Exchange Assets of Banking Sector	5567504	5862902	-21555	-0.4	621017	12.6	295399	5.3	601693	12.2	329860	6.0
2.4 Government's Currency Liabilities to the Public	33432	36306	0	0	2912	9.6	2874	8.6	3191	10.6	3108	9.4
2.5 Banking Sector's Net Non-Monetary Liabilities	4953478	5470604	-118953	-2.1	524812	12.5	517126	10.4	750861	18.9	752073	15.9
	(5467477)	(5880285)	(-126090)	(-2.1)			(412808)	(7.6)			(647755)	(12.4)
2.5.1 Net Non-Monetary Liabilities of RBI	1790134	2159098	-19177	-0.9	187108	11.8	368964	20.6	162314	10.1	384165	21.6

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