

6. Money Stock: Components and Sources

(₹ Crore)

Item	Outstanding as on		Variation over									
	2025		Fortnight		Financial Year so far				Year-on-Year			
	Mar. 21	Apr. 04	Amount	%	2024-25		2025-26*		2024		2025	
					Amount	%	Amount	%	Amount	%	Amount	%
	1	2	3	4	5	6	7	8	9	10	11	12
M3	27214355 (27273801)	27782866 (27842733)	568512 (568932)	2.1 (2.1)	546855	2.2	568512 (568932)	2.1 (2.1)	2601205	11.4	2404394 (2355476)	9.5 (9.2)
1 Components (1.1.+1.2+1.3+1.4)												
1.1 Currency with the Public	3620845	3649744	28900	0.8	20512	0.6	28900	0.8	130390	4.0	218957	6.4
1.2 Demand Deposits with Banks	2840023	2923841	83819	3.0	152630	5.9	83819	3.0	377962	16.0	184324	6.7
1.3 Time Deposits with Banks	20643062 (20702508)	21106073 (21165940)	463012 (463432)	2.2 (2.2)	381829	2.0	463012 (463432)	2.2 (2.2)	2077845	12.2	1984327 (1935408)	10.4 (10.1)
1.4 'Other' Deposits with Reserve Bank	110426	103207	-7218	-6.5	-8116	-8.6	-7218	-6.5	15008	21.0	16787	19.4
2 Sources (2.1+2.2+2.3+2.4-2.5)												
2.1 Net Bank Credit to Government	8135829 (8183590)	8501316 (8549082)	365487 (365492)	4.5 (4.5)	135339	1.8	365487 (365492)	4.5 (4.5)	277482	3.8	853961 (813866)	11.2 (10.5)
2.1.1 Reserve Bank	1180870	1577390	396521		80338		396521		-273259		303840	
2.1.2 Other Banks	6954959 (7002720)	6923925 (6971691)	-31034 (-31029)	-0.4 (-0.4)	55002	0.9	-31034 (-31029)	-0.4 (-0.4)	550741	9.5	550121 (510026)	8.6 (7.9)
2.2 Bank Credit to Commercial Sector	18644339 (19065706)	18798081 (19214682)	153741 (148976)	0.8 (0.8)	149732	0.9	153741 (148976)	0.8 (0.8)	2221539	15.2	1976203 (1868548)	11.7 (10.8)
2.2.1 Reserve Bank	35823	21538	-14285		-2982		-14285		-8966		10114	
2.2.2 Other Banks	18608516 (19029883)	18776543 (19193145)	168027 (163262)	0.9 (0.9)	152714	0.9	168027 (163262)	0.9 (0.9)	2230505	15.3	1966090 (1858435)	11.7 (10.7)
2.3 Net Foreign Exchange Assets of Banking Sector	5977361	6079051	101690	1.7	9408	0.2	101690	1.7	629914	12.7	502140	9.0
2.4 Government's Currency Liabilities to the Public	36306	36306	0	0	0	0.0	0	0.0	3146	10.4	2874	8.6
2.5 Banking Sector's Net Non-Monetary Liabilities	5579480 (5989161)	5631887 (6036388)	52407 (47227)	0.9 (0.8)	-252375	-5.1	52407 (47227)	0.9 (0.8)	530875	12.7	930784 (831952)	19.8 (16.0)
2.5.1 Net Non-Monetary Liabilities of RBI	2159098	2205404	46306	2.1	7798	0.4	46306	2.1	167865	10.3	407473	22.7

*: With respect to March 21, 2025

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