

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. 07	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
	1	2	3	4	5	6	7	8	9	10	11	12
M3	24831618 (24939860)	27107341 (27167933)	255262 (253991)	1.0 (0.9)	2393451	10.7	2275723 (2228073)	9.2 (8.9)	2513490	11.3	2370130 (2320228)	9.6 (9.3)
1 Components (1.1.+1.2+1.3+1.4)												
1.1 Currency with the Public	3410276	3589568	31135	0.9	106365	3.2	179293	5.3	124708	3.8	206768	6.1
1.2 Demand Deposits with Banks	2586888	2683263	18288	0.7	198553	8.6	96375	3.7	260299	11.5	164113	6.5
1.3 Time Deposits with Banks	18739918 (18848160)	20725726 (20786318)	210367 (209097)	1.0 (1.0)	2082743	12.5	1985808 (1938158)	10.6 (10.3)	2109193	12.7	1974017 (1924115)	10.5 (10.2)
1.4 'Other' Deposits with Reserve Bank	94536	108784	-4528	-4.0	5791	7.4	14248	15.1	19290	30.0	25232	30.2
2 Sources (2.1+2.2+2.3+2.4-2.5)												
2.1 Net Bank Credit to Government	7512016 (7603571)	8267354 (8318035)	167687 (167485)	2.1 (2.1)	284522	4.0	755339 (714464)	10.1 (9.4)	470058	6.7	817300 (776265)	11.0 (10.3)
2.1.1 Reserve Bank	1193213	1274550	81160		-316854		81337		-157029		140278	
2.1.2 Other Banks	6318803 (6410358)	6992805 (7043485)	86527 (86326)	1.3 (1.2)	601376	10.5	674002 (633127)	10.7 (9.9)	627087	11.0	677022 (635988)	10.7 (9.9)
2.2 Bank Credit to Commercial Sector	16672145 (17202832)	18511865 (18938595)	143481 (137008)	0.8 (0.7)	2111949	14.6	1839720 (1735763)	11.0 (10.1)	2248053	15.7	1970280 (1865079)	11.9 (10.9)
2.2.1 Reserve Bank	14406	26944	-1650		-15148		12537		-7319		15543	
2.2.2 Other Banks	16657739 (17188426)	18484922 (18911651)	145131 (138658)	0.8 (0.7)	2127097	14.8	1827183 (1723226)	11.0 (10.0)	2255371	15.8	1954738 (1849536)	11.8 (10.8)
2.3 Net Foreign Exchange Assets of Banking Sector	5567504	5888766	125429	2.2	501490	10.2	321262	5.8	725247	15.5	475251	8.8
2.4 Government's Currency Liabilities to the Public	33432	36306	289	0.8	2912	9.6	2874	8.6	3191	10.6	3108	9.4
2.5 Banking Sector's Net Non-Monetary Liabilities	4953478 (5467477)	5596950 (6013768)	181624 (176220)	3.4 (3.0)	507422	12.1	643472 (546291)	13.0 (10.0)	933060	24.8	895809 (799475)	19.1 (15.3)
2.5.1 Net Non-Monetary Liabilities of RBI	1790134	2178275	69825	3.3	168764	10.6	388141	21.7	305825	21.1	421687	24.0

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