

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	Aug. 08	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
	1	2	3	4	5	6	7	8	9	10	11	12
M3	27286589	28290469	150595	0.5	869742	3.5	1003879	3.7	2330979	9.9	2480866	9.6
1 Components (1.1+1.2+1.3+1.4)												
1.1 Currency with the Public	3630751	3727565	20107	0.5	15060	0.4	96813	2.7	210333	6.5	302229	8.8
1.2 Demand Deposits with Banks	2840023	2990208	-28458	-0.9	-29142	-1.1	150185	5.3	237167	10.2	432462	16.9
1.3 Time Deposits with Banks	20702508	21462974	156866	0.7	885659	4.7	760466	3.7	1862608	10.4	1729155	8.8
1.4 'Other' Deposits with Reserve Bank	113307	109722	2080	1.9	-1834	-1.9	-3585	-3.2	20870	29.1	17020	18.4
2 Sources (2.1+2.2+2.3+2.4-2.5)												
2.1 Net Bank Credit to Government	8510825	8680407	139090	1.6	136338	1.8	169582	2.0	272856	3.7	940499	12.2
2.1.1 Reserve Bank	1508105	1615236	113086		-85461		107131		-144437		507485	
2.1.2 Other Banks	7002720	7065171	26004	0.4	221799	3.5	62451	0.9	417293	6.7	433014	6.5
2.2 Bank Credit to Commercial Sector	19068129	19407493	106513	0.6	441236	2.6	339365	1.8	2045300	13.1	1763426	10.0
2.2.1 Reserve Bank	38246	12425	42		-3967		-25821		6327		1985	
2.2.2 Other Banks	19029883	19395068	106471	0.6	445202	2.6	365185	1.9	2038973	13.1	1761441	10.0
2.3 Net Foreign Exchange Assets of Banking Sector	6148527	6503298	36038	0.6	270025	4.9	354771	5.8	772186	15.2	665770	11.4
2.4 Government's Currency Liabilities to the Public	36632	38057	0	0	874	2.6	1426	3.9	3158	10.1	3751	10.9
2.5 Banking Sector's Net Non-Monetary Liabilities	6477524	6338787	131046	2.1	-21270	-0.4	-138737	-2.1	762521	16.3	892580	16.4
2.5.1 Net Non-Monetary Liabilities of RBI	2147427	2333098	97230	4.3	26184	1.5	185672	8.6	265894	17.1	516780	28.5

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