

6. Money Stock: Components and Sources

(₹ Crore)

Item	Outstanding as on		Variation over									
	2025		Fortnight		Financial Year so far				Year-on-Year			
	Mar. 31	Oct. 03	Amount	%	2024-25		2025-26		2024		2025	
					Amount	%	Amount	%	Amount	%	Amount	%
	1	2	3	4	5	6	7	8	9	10	11	12
M3	27286589	28895229	544948	1.9	1428812	5.7	1608640	5.9	2543220	10.7	2526556	9.6
1 Components (1.1.+1.2+1.3+1.4)												
1.1 Currency with the Public	3630751	3698666	-8023	-0.2	-24868	-0.7	67914	1.9	197326	6.2	313258	9.3
1.2 Demand Deposits with Banks	2840023	3217634	212733	7.1	148785	5.8	377611	13.3	297127	12.2	481961	17.6
1.3 Time Deposits with Banks	20702508	21865077	342887	1.6	1303574	6.9	1162568	5.6	2026357	11.2	1713342	8.5
1.4 'Other' Deposits with Reserve Bank	113307	113853	-2650	-2.3	1322	1.4	546	0.5	22409	30.5	17994	18.8
2 Sources (2.1+2.2+2.3+2.4-2.5)												
2.1 Net Bank Credit to Government	8510825	8734333	244024	2.9	286639	3.8	223508	2.6	408580	5.5	844124	10.7
2.1.1 Reserve Bank	1508105	1538514	214019		-65237		30409		11334		410538	
2.1.2 Other Banks	7002720	7195819	30005	0.4	351876	5.5	193099	2.8	397246	6.2	433585	6.4
2.2 Bank Credit to Commercial Sector	19068129	20072996	363421	1.8	860958	5.0	1004867	5.3	1992815	12.4	2009206	11.1
2.2.1 Reserve Bank	38246	12613	-3056		-5691		-25632		3502		3898	
2.2.2 Other Banks	19029883	20060383	366477	1.9	866649	5.0	1030500	5.4	1989313	12.4	2005309	11.1
2.3 Net Foreign Exchange Assets of Banking Sector	6148527	6633258	24807	0.4	525850	9.4	484731	7.9	1028318	20.3	539905	8.9
2.4 Government's Currency Liabilities to the Public	36632	38864	426	1.1	1401	4.2	2232	6.1	3184	10.1	4031	11.6
2.5 Banking Sector's Net Non-Monetary Liabilities	6477524	6584222	87730	1.4	246036	4.5	106698	1.6	889678	18.4	870710	15.2
2.5.1 Net Non-Monetary Liabilities of RBI	2147427	2569200	105886	4.3	185914	10.4	421774	19.6	506573	34.5	593152	30.0

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