

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	Jul. 11	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
	1	2	3	4	5	6	7	8	9	10	11	12
M3	27286589	28141286	-89169	-0.3	761227	3.1	854697	3.1	2403406	10.3	2440199	9.5
1 Components (1.1.+1.2+1.3+1.4)												
1.1 Currency with the Public	3630751	3729016	6363	0.2	58617	1.7	98264	2.7	232221	7.2	260123	7.5
1.2 Demand Deposits with Banks	2840023	2944924	-270452	-8.4	-53320	-2.1	104901	3.7	212060	9.1	411356	16.2
1.3 Time Deposits with Banks	20702508	21357214	173483	0.8	758496	4.0	654706	3.2	1941772	11.0	1750558	8.9
1.4 'Other' Deposits with Reserve Bank	113307	110133	1436	1.3	-2565	-2.7	-3174	-2.8	17352	23.3	18162	19.7
2 Sources (2.1+2.2+2.3+2.4-2.5)												
2.1 Net Bank Credit to Government	8510825	8614205	94172	1.1	90793	1.2	103379	1.2	331658	4.5	919840	12.0
2.1.1 Reserve Bank	1508105	1586327	72966		-111676		78221		-163378		504790	
2.1.2 Other Banks	7002720	7027878	21206	0.3	202470	3.2	25158	0.4	495036	8.1	415050	6.3
2.2 Bank Credit to Commercial Sector	19068129	19259766	-23606	-0.1	373347	2.2	191637	1.0	2091911	13.5	1683587	9.6
2.2.1 Reserve Bank	38246	7965	-1065		-3299		-30281		7063		-3142	
2.2.2 Other Banks	19029883	19251801	-22541	-0.1	376646	2.2	221918	1.2	2084849	13.5	1686730	9.6
2.3 Net Foreign Exchange Assets of Banking Sector	6027804	6285563	-31690	-0.5	217891	3.9	257759	4.3	706395	13.9	500168	8.6
2.4 Government's Currency Liabilities to the Public	36632	37652	0	0	634	1.9	1020	2.8	3141	10.2	3586	10.5
2.5 Banking Sector's Net Non-Monetary Liabilities	6356801	6055899	128045	2.2	-78562	-1.4	-300902	-4.7	729699	15.7	666983	12.4
2.5.1 Net Non-Monetary Liabilities of RBI	2147427	2176784	8140	0.4	-71010	-4.0	29357	1.4	130338	8.2	457660	26.6

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