

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	Sep. 05	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
	1	2	3	4	5	6	7	8	9	10	11	12
M3	27286589	28476856	168355	0.6	1070986	4.3	1190267	4.4	2384060	10.1	2466010	9.5
1 Components (1.1.+1.2+1.3+1.4)												
1.1 Currency with the Public	3630751	3718989	3253	0.1	-6314	-0.2	88238	2.4	194731	6.1	315027	9.3
1.2 Demand Deposits with Banks	2840023	3036151	3635	0.1	13094	0.5	196128	6.9	260788	11.1	436169	16.8
1.3 Time Deposits with Banks	20702508	21611386	160782	0.7	1065132	5.7	908878	4.4	1906732	10.6	1698094	8.5
1.4 'Other' Deposits with Reserve Bank	113307	110330	685	0.6	-926	-1.0	-2976	-2.6	21808	30.4	16721	17.9
2 Sources (2.1+2.2+2.3+2.4-2.5)												
2.1 Net Bank Credit to Government	8510825	8747072	161128	1.9	250444	3.3	236246	2.8	324175	4.3	893056	11.4
2.1.1 Reserve Bank	1508105	1607508	95801		-28181		99402		-79936		442476	
2.1.2 Other Banks	7002720	7139564	65327	0.9	278625	4.3	136844	2.0	404111	6.4	450581	6.7
2.2 Bank Credit to Commercial Sector	19068129	19600293	150785	0.8	608026	3.5	532165	2.8	2037902	12.9	1789436	10.0
2.2.1 Reserve Bank	38246	9833	-3236		-5553		-28413		4432		980	
2.2.2 Other Banks	19029883	19590460	154021	0.8	613579	3.6	560577	2.9	2033470	12.9	1788456	10.0
2.3 Net Foreign Exchange Assets of Banking Sector	6148527	6582594	114021	1.8	426221	7.7	434066	7.1	989528	19.8	588869	9.8
2.4 Government's Currency Liabilities to the Public	36632	38057	0	0	1163	3.5	1426	3.9	3194	10.2	3463	10.0
2.5 Banking Sector's Net Non-Monetary Liabilities	6477524	6491160	257580	4.1	214868	3.9	13636	0.2	970740	20.6	808814	14.2
2.5.1 Net Non-Monetary Liabilities of RBI	2147427	2431271	142360	6.2	151905	8.5	283844	13.2	421666	27.7	489232	25.2

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