

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	Jun. 13	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
	1	2	3	4	5	6	7	8	9	10	11	12
M3	27227143	27842415	-92113	-0.3	519420	2.1	615273	2.3	2492625	10.9	2491378	9.8
	(27286589)	(27896195)	(-93373)	(-0.3)			(609606)	(2.2)			(2452153)	(9.6)
1 Components (1.1.+1.2+1.3+1.4)												
1.1 Currency with the Public	3630751	3744622	8094	0.2	79329	2.3	113870	3.1	219929	6.7	255016	7.3
1.2 Demand Deposits with Banks	2840023	3001882	-129648	-4.1	-51478	-2.0	161859	5.7	235458	10.2	466471	18.4
1.3 Time Deposits with Banks	20643062	20987068	30729	0.1	496161	2.6	344006	1.7	2016045	11.7	1750990	9.1
	(20702508)	(21040848)	(29469)	(0.1)			(338339)	(1.6)			(1711765)	(8.9)
1.4 'Other' Deposits with Reserve Bank	113307	108844	-1289	-1.2	-4593	-4.9	-4463	-3.9	21193	30.8	18900	21.0
2 Sources (2.1+2.2+2.3+2.4-2.5)												
2.1 Net Bank Credit to Government	8463065	8586169	139606	1.7	-86525	-1.2	123104	1.5	257862	3.6	1160678	15.6
	(8510825)	(8632757)	(139606)	(1.6)			(121931)	(1.4)			(1122347)	(14.9)
2.1.1 Reserve Bank	1508105	1602562	123247		-219635		94457		-249745		628984	
2.1.2 Other Banks	6954959	6983607	16359	0.2	133110	2.1	28648	0.4	507607	8.5	531694	8.2
	(7002720)	(7030194)	(16359)	(0.2)			(27474)	(0.4)			(493363)	(7.5)
2.2 Bank Credit to Commercial Sector	18646762	18715319	25273	0.1	292300	1.8	68558	0.4	2201597	14.9	1750874	10.3
	(19068129)	(19113775)	(24756)	(0.1)			(45646)	(0.2)			(1642815)	(9.4)
2.2.1 Reserve Bank	38246	10263	-4130		-3037		-27982		6504		-1106	
2.2.2 Other Banks	18608516	18705056	29403	0.2	295337	1.8	96540	0.5	2195093	14.9	1751980	10.3
	(19029883)	(19103511)	(28886)	(0.2)			(73628)	(0.4)			(1643921)	(9.4)
2.3 Net Foreign Exchange Assets of Banking Sector	6027804	6328582	98429	1.6	64307	1.2	300778	5.0	588312	11.7	696772	12.4
2.4 Government's Currency Liabilities to the Public	36632	36922	0	0	426	1.3	290	0.8	3166	10.3	3065	9.1
2.5 Banking Sector's Net Non-Monetary Liabilities	5947120	5824578	355422	6.5	-248911	-5.0	-122542	-2.1	558312	13.5	1120011	23.8
	(6356801)	(6215841)	(356165)	(6.1)			(-140960)	(-2.2)			(1012846)	(19.5)
2.5.1 Net Non-Monetary Liabilities of RBI	2147427	2181690	82468	3.9	-142603	-8.0	34264	1.6	118862	7.8	534159	32.4

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