

6. Money Stock: Components and Sources

(₹ Crore)

Item	Outstanding as on		Variation over									
	2025		Fortnight		Financial Year so far				Year-on-Year			
	Mar. 31	Nov. 14	Amount	%	2024-25		2025-26		2024		2025	
					Amount	%	Amount	%	Amount	%	Amount	%
					5	6	7	8	9	10	11	12
M3	27286589	28945493	-51646	-0.2	1422574	5.7	1658904	6.1	2427456	10.1	2583058	9.8
1 Components (1.1.+1.2+1.3+1.4)												
1.1 Currency with the Public	3630751	3751223	31045	0.8	45606	1.3	120471	3.3	201083	6.2	295341	8.5
1.2 Demand Deposits with Banks	2840023	3137172	-108643	-3.3	70557	2.7	297149	10.5	208361	8.5	479727	18.1
1.3 Time Deposits with Banks	20702508	21943503	27526	0.1	1303177	6.9	1240994	6.0	1994606	11.0	1792165	8.9
1.4 'Other' Deposits with Reserve Bank	113307	113595	-1574	-1.4	3234	3.4	289	0.3	23406	31.5	15825	16.2
2 Sources (2.1+2.2+2.3+2.4-2.5)												
2.1 Net Bank Credit to Government	8510825	8788361	48491	0.6	500626	6.6	277536	3.3	628822	8.4	684164	8.4
2.1.1 Reserve Bank	1508105	1633175	103264		115642		125070		206532		324320	
2.1.2 Other Banks	7002720	7155186	-54772	-0.8	384984	6.0	152466	2.2	422290	6.6	359844	5.3
2.2 Bank Credit to Commercial Sector	19068129	20152225	-51524	-0.3	942242	5.5	1084096	5.7	1783030	10.9	2007151	11.1
2.2.1 Reserve Bank	38246	10230	-3373		-5257		-28016		3909		1081	
2.2.2 Other Banks	19029883	20141995	-48151	-0.2	947499	5.5	1112112	5.8	1779121	10.9	2006070	11.1
2.3 Net Foreign Exchange Assets of Banking Sector	6148527	6555004	22473	0.3	194977	3.5	406476	6.6	588317	11.4	792523	13.8
2.4 Government's Currency Liabilities to the Public	36632	38864	0	0	1748	5.2	2232	6.1	3240	10.1	3684	10.5
2.5 Banking Sector's Net Non-Monetary Liabilities	6477524	6588960	71086	1.1	217019	4.0	111436	1.7	575953	11.3	904464	15.9
2.5.1 Net Non-Monetary Liabilities of RBI	2147427	2605985	46257	1.8	27612	1.5	458558	21.4	208807	13.0	788239	43.4

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