

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. 21	Apr. 18	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
	1	2	3	4	5	6	7	8	9	10	11	12
M3	27214355	27572145	-211765	-0.8	322357	1.3	357790	1.3	2470776	10.9	2418169	9.6
	(27273801)	(27630677)	(-213099)	(-0.8)			(356876)	(1.3)			(2370720)	(9.4)
1 Components (1.1.+1.2+1.3+1.4)												
1.1 Currency with the Public	3620845	3693751	43680	1.2	43979	1.3	72907	2.0	107768	3.2	239497	6.9
1.2 Demand Deposits with Banks	2840023	2781253	-144892	-5.0	19841	0.8	-58770	-2.1	324964	14.2	174523	6.7
1.3 Time Deposits with Banks	20643062	20993392	-111095	-0.5	266722	1.4	350330	1.7	2020000	11.9	1986752	10.5
	(20702508)	(21051924)	(-112429)	(-0.5)			(349416)	(1.7)			(1939302)	(10.1)
1.4 'Other' Deposits with Reserve Bank	110426	103750	542	0.5	-8184	-8.7	-6676	-6.0	18043	26.4	17398	20.1
2 Sources (2.1+2.2+2.3+2.4-2.5)												
2.1 Net Bank Credit to Government	8135829	8575266	73954	0.9	77027	1.0	439438	5.4	423496	5.9	986223	13.0
	(8183590)	(8623032)	(73953)	(0.9)			(439442)	(5.4)			(946685)	(12.3)
2.1.1 Reserve Bank	1180870	1626509	49119		28416		445639		-198470		404880	
2.1.2 Other Banks	6954959	6948757	24835	0.4	48611	0.8	-6202	-0.1	621967	10.8	581344	9.1
	(7002720)	(6996523)	(24834)	(0.4)			(-6197)	(-0.1)			(541805)	(8.4)
2.2 Bank Credit to Commercial Sector	18644339	18582399	-211628	-1.1	57245	0.3	-61941	-0.3	2117810	14.5	1853008	11.1
	(19065706)	(18994888)	(-215740)	(-1.1)			(-70818)	(-0.4)			(1744679)	(10.1)
2.2.1 Reserve Bank	35823	19280	-2258		-3602		-16543		-10988		8475	
2.2.2 Other Banks	18608516	18563119	-209370	-1.1	60847	0.4	-45397	-0.2	2128797	14.6	1844533	11.0
	(19029883)	(18975609)	(-213482)	(-1.1)			(-54274)	(-0.3)			(1736204)	(10.1)
2.3 Net Foreign Exchange Assets of Banking Sector	5977361	6169394	90342	1.5	-46743	-0.8	192032	3.2	567028	11.4	648633	11.7
2.4 Government's Currency Liabilities to the Public	36306	36632	0	0	0	0.0	326	0.9	3146	10.4	3200	9.6
2.5 Banking Sector's Net Non-Monetary Liabilities	5579480	5791545	164432	2.9	-234827	-4.7	212065	3.8	640704	15.7	1072895	22.7
	(5989161)	(6193268)	(161654)	(2.7)			(204107)	(3.4)			(972478)	(18.6)
2.5.1 Net Non-Monetary Liabilities of RBI	2159098	2308158	102754	4.7	-37145	-2.1	149060	6.9	138267	8.6	555169	31.7

*: With respect to March 21, 2025

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