

7. Reserve Money: Components and Sources

(₹ Crore)

Item	Outstanding as on		Variation over									
	2025	2026	Fortnight^		Financial Year so far				Year-on-Year			
					2024-25		2025-26		2025		2026	
	Mar. 31	Jan. 15*	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
	1	2	3	4	5	6	7	8	9	10	11	12
Reserve Money	4829243	4862647	63512	1.3	50891	1.1	33405	0.7	214088	4.8	180311	3.9
1 Components (1.1+1.2+1.3)												
1.1 Currency in Circulation	3724448	3979951	56428	1.4	78506	2.2	255503	6.9	179468	5.3	389984	10.9
1.2 Bankers' deposits with RBI	991488	766118	5503	0.7	-36704	-3.6	-225371	-22.7	9460	1.0	-222627	-22.5
1.3 'Other' deposits with RBI	113307	116579	1580	1.4	9089	9.6	3272	2.9	25160	32.1	12953	12.5
2 Sources (2.1+2.2+2.3+2.4-2.5)												
2.1 Net RBI Credit to Government	1508105	1707315	161754		-88503		199210		88673		602605	
2.1.1 Net RBI Credit to Centre	1475460	1687836	158526		-96523		212376		90140		597704	
2.2 RBI Credit to Banks and Commercial Sector	-119015	-107228	-91978		273227		11787		50483		-334309	
2.2.1 RBI's Net Claims on Banks	-157261	-124182	-88610		277121		33079		45198		-340750	
2.3 Net foreign exchange assets of RBI	5550947	6062086	63662	1.1	-15471	-0.3	511139	9.2	242368	4.9	836475	16.0
2.4 Government's currency liabilities to the public	36632	39895			2251	6.7	3264	8.9	3086	9.5	4212	11.8
2.5 Net non-monetary liabilities of RBI	2147427	2839420	69926	2.5	120614	6.7	691994	32.2	170522	9.8	928673	48.6

^: With respect to December 31, 2025

*: With the change in the definition of fortnight vide the Banking Laws (Amendment) Act, 2025, data for reserve money are published for the 15th and the last day of the month, effective December 15, 2025.