

7. Reserve Money: Components and Sources

(₹ Crore)

Item	Outstanding as on		Variation over									
	2025		Fortnight^		Financial Year so far				Year-on-Year			
	Mar. 31	Dec. 31*	Amount	%	2024-25		2025-26		2024		2025	
					Amount	%	Amount	%	Amount	%	Amount	%
					1	2	3	4	5	6	7	8
Reserve Money	4829243	4799135	-26040	-0.5	31644	0.7	-30107	-0.6	217763	4.9	136046	2.9
1 Components (1.1+1.2+1.3)												
1.1 Currency in Circulation	3724448	3923523	9834	0.3	49740	1.4	199075	5.3	198206	5.9	362321	10.2
1.2 Bankers' deposits with RBI	991488	760614	-36290	-4.6	-25189	-2.5	-230874	-23.3	-1021	-0.1	-239645	-24.0
1.3 'Other' deposits with RBI	113307	114999	416	0.4	7093	7.5	1692	1.5	20578	25.4	13370	13.2
2 Sources (2.1+2.2+2.3+2.4-2.5)												
2.1 Net RBI Credit to Government	1508105	1545561	-67342		-192322		37455		21232		544670	
2.1.1 Net RBI Credit to Centre	1475460	1529310	-54761		-207563		53850		1970		550217	
2.2 RBI Credit to Banks and Commercial Sector	-119015	-15250	103120		239458		103765		5401		-208561	
2.2.1 RBI's Net Claims on Banks	-157261	-35572	94238		243345		121689		-38		-218364	
2.3 Net foreign exchange assets of RBI	5550947	5998424	-103279	-1.7	83300	1.6	447477	8.1	286011	5.7	674042	12.7
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	2769495	-41287	-1.5	101043	5.6	622068	29.0	97967	5.5	878318	46.4

^: With respect to December 15, 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.