

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. 31*	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
	1	2	3	4	5	6	7	8	9	10	11	12
Reserve Money	4829243	4923190	60380	1.2	21241	0.5	93948	1.9	158867	3.5	270503	5.8
1 Components (1.1+1.2+1.3)												
1.1 Currency in Circulation	3724448	4000947	20833	0.5	88517	2.5	276499	7.4	180771	5.3	400968	11.1
1.2 Bankers' deposits with RBI	991488	804977	38859	5.1	-77035	-7.5	-186512	-18.8	-45787	-4.6	-143438	-15.1
1.3 'Other' deposits with RBI	113307	117267	688	0.6	9758	10.3	3960	3.5	23883	29.7	12973	12.4
2 Sources (2.1+2.2+2.3+2.4-2.5)												
2.1 Net RBI Credit to Government	1508105	1806724	99410		-145320		298619		113534		758831	
2.1.1 Net RBI Credit to Centre	1475460	1792273	104437		-159214		316813		105850		764832	
2.2 RBI Credit to Banks and Commercial Sector	-119015	-182154	-74926		330232		-63139		12028		-466240	
2.2.1 RBI's Net Claims on Banks	-157261	-200030	-75848		321878		-42769		-5495		-461355	
2.3 Net foreign exchange assets of RBI	5550947	6356081	293995	4.8	30940	0.6	805134	14.5	296125	6.0	1084059	20.6
2.4 Government's currency liabilities to the public	36632	40222			2251	6.7	3591	9.8	2795	8.5	4540	12.7
2.5 Net non-monetary liabilities of RBI	2147427	3097683	258263	9.1	196863	11.0	950257	44.3	265615	15.4	1110686	55.9

^: With respect to January 15, 2026.

*: 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.