

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.