

**No. 7 : Sources of Money Stock (M<sub>3</sub>)**

(₹ Crore)

Sources	Outstanding as on March 31/last reporting Fridays of the month/reporting Fridays				
	2024-25	2024	2025		
		May 31	May 02	May 16	May 30
	1	2	3	4	5
<b>1 Net Bank Credit to Government</b>	<b>8463065</b>	<b>7370024</b>	<b>8626146</b>	<b>8690546</b>	<b>8446563</b>
1 Net Bank Credit to Government (Including Merger)	(8510825)	(7454906)	(8672729)	(8737129)	(8493151)
1.1 RBI's net credit to Government (1.1.1-1.1.2)	1508105	966036	1652602	1746157	1479315
1.1.1 Claims on Government	1591591	1374629	1741551	1851653	1839456
1.1.1.1 Central Government	1558903	1363906	1703071	1815249	1811974
1.1.1.2 State Governments	32688	10723	38480	36404	27482
1.1.2 Government deposits with RBI	83485	408593	88949	105496	360141
1.1.2.1 Central Government	83443	408551	88906	105453	360099
1.1.2.2 State Governments	42	42	42	42	42
1.2 Other Banks' Credit to Government	6954959	6403988	6973543	6944389	6967248
1.2 Other Banks Credit to Government (Including Merger)	(7002720)	(6488870)	(7020127)	(6990972)	(7013836)
<b>2 Bank Credit to Commercial Sector</b>	<b>18646762</b>	<b>17036241</b>	<b>18683378</b>	<b>18628149</b>	<b>18690046</b>
2 Bank Credit to Commercial Sector (Including Merger)	(19068129)	(17547319)	(19093866)	(19034855)	(19089019)
2.1 RBI's credit to commercial sector	38246	11372	20762	19079	14393
2.2 Other banks' credit to commercial sector	18608516	17024869	18662616	18609069	18675653
2.2 Other banks credit to commercial sector (Including Merger)	(19029883)	(17535948)	(19073105)	(19015776)	(19074626)
2.2.1 Bank credit by commercial banks	17822605	16271803	17874468	17821005	17888404
2.2.1 Bank credit by commercial banks (Including Merger)	(18243972)	(16782882)	(18284957)	(18227712)	(18287377)
2.2.2 Bank credit by co-operative banks	766659	734587	769110	768912	768000
2.2.3 Investments by commercial and co-operative banks in other securities	19252	18479	19038	19152	19249
2.2.3 Investments by commercial and co-operative banks in other securities (Including Merger)	(19252)	(18479)	(19038)	(19152)	(19249)
<b>3 Net Foreign Exchange Assets of Banking Sector (3.1 + 3.2)</b>	<b>6027804</b>	<b>5615739</b>	<b>6112152</b>	<b>6178440</b>	<b>6230153</b>
3.1 RBIs net foreign exchange assets (3.1.1 - 3.1.2)	5550947	5289318	5635295	5701583	5753296
3.1.1 Gross foreign assets	5550956	5289319	5635303	5701581	5753292
3.1.2 Foreign liabilities	9	0	9	-3	-4
3.2 Other banks' net foreign exchange assets	476857	326421	476857	476857	476857
<b>4 Government's Currency Liabilities to the Public</b>	<b>36632</b>	<b>33858</b>	<b>36922</b>	<b>36922</b>	<b>36922</b>
<b>5 Banking Sector's Net Non-monetary Liabilities</b>	<b>5947120</b>	<b>4540947</b>	<b>5691280</b>	<b>5883889</b>	<b>5469155</b>
5 Banking Sectors Net Non-monetary Liabilities (Including Merger)	(6356801)	(5041729)	(6091019)	(6280963)	(5859677)
5.1 Net non-monetary liabilities of RBI	2147427	1610515	2257212	2300152	2099222
5.2 Net non-monetary liabilities of other banks (residual)	3799694	2930431	3434068	3583737	3369933
5.2 Net non-monetary liabilities of other banks (residual) (Including Merger)	(4209375)	(3431213)	(3833807)	(3980811)	(3760454)
<b>M<sub>3</sub>(1+2+3+4-5)</b>	<b>27227143</b>	<b>25514915</b>	<b>27767318</b>	<b>27650168</b>	<b>27934529</b>
M <sub>3</sub> (1+2+3+4-5) (Including Merger)	(27286589)	(25610093)	(27824651)	(27706384)	(27989568)

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