

Table 3.4: Monetary Aggregates

Year	Currency in Circulation	Cash with Banks	Currency with the Public (2-3)	'Other' Deposits with the RBI	Bankers' Deposits with the RBI	Demand Deposits	Time Deposits	Reserve Money (2+5+6)	Narrow Money (4+5+7)	Broad Money (8+10)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
								M0	M1	M3
2011-12	10.67	0.44	10.24	0.03	3.56	7.11	56.47	14.26	17.37	73.85
2012-13	11.91	0.50	11.41	0.03	3.21	7.53	64.92	15.15	18.98	83.90
2013-14	13.01	0.55	12.46	0.02	4.30	8.12	74.58	17.33	20.60	95.17
2014-15	14.48	0.62	13.86	0.15	4.66	8.92	82.58	19.28	22.92	105.50
2015-16	16.63	0.66	15.97	0.15	5.02	9.90	90.15	21.81	26.03	116.18
2016-17	13.35	0.71	12.64	0.21	5.44	13.97	101.10	19.00	26.82	127.92
2017-18	18.29	0.70	17.60	0.24	5.66	14.84	106.95	24.19	32.67	139.63
2018-19	21.37	0.85	20.52	0.32	6.02	16.27	117.22	27.70	37.10	154.32
2019-20	24.47	0.98	23.50	0.39	5.44	17.38	126.74	30.30	41.26	168.00
2020-21	28.54	1.02	27.52	0.47	6.99	19.95	140.50	36.00	47.94	188.45
2021-22	31.34	0.98	30.36	0.58	8.77	22.13	151.87	40.69	53.07	204.94
2022-23	33.79	1.02	32.76	0.78	9.30	23.21	166.69	43.87	56.75	223.44
2023-24	35.11	1.01	34.10	0.95	10.25	25.87	188.48	46.31	60.92	249.40
2024-25	37.24	0.94	36.31	1.13	9.91	28.40	207.03	48.29	65.84	272.87
2025-26*	39.24	0.95	38.28	1.15	7.61	34.23	224.34	47.99	73.66	298.01

*: Data are provisional and pertain to December 31, 2025.

Source: RBI

Note: 1. Data for Time Deposits and Broad Money exclude the impact of the merger of a non-bank with a bank (w.e.f. July 1, 2023).

2. As per the Banking Laws (Amendment) Act, 2025, the definition of fortnight has been revised from alternate Fridays to 15th and last calendar day of a month, w.e.f. December 15, 2025.