



RESERVE BANK OF INDIA BULLETIN

WEEKLY STATISTICAL SUPPLEMENT

Vol. 39

MARCH 29, 2024

No. 13

1. Reserve Bank of India - Liabilities and Assets *

(₹ Crore)

Item	2023		2024		Variation	
	Mar. 24		Mar. 15	Mar. 22	Week	Year
	1		2	3	4	5
1 Notes Issued	3350425		3465310	3486888	21578	136463
1.1 Notes in Circulation	3350412		3465294	3486876	21582	136464
1.2 Notes held in Banking Department	13		16	12	-4	-1
2 Deposits						
2.1 Central Government	100		100	101	0	0
2.2 Market Stabilisation Scheme						
2.3 State Governments	43		42	42	0	-1
2.4 Scheduled Commercial Banks	809907		1024438	931483	-92955	121575
2.5 Scheduled State Co-operative Banks	7332		9050	8516	-534	1185
2.6 Other Banks	50554		54787	53823	-964	3269
2.7 Others	472716		579821	724738	144917	252022
3 Other Liabilities	1627193		1759337	1790642	31305	163449
TOTAL LIABILITIES/ASSETS	6318270		6892885	6996233	103348	677963
1 Foreign Currency Assets	4231415		4751508	4779664	28156	548249
2 Gold	375117		423910	429410	5500	54293
3 Rupee Securities (including Treasury Bills)	1405521		1362610	1360996	-1614	-44524
4 Loans and Advances						
4.1 Central Government	0		0	0	0	0
4.2 State Governments	7625		19929	13251	-6678	5626
4.3 NABARD	0		0	0	0	0
4.4 Scheduled Commercial Banks	165085		140343	222716	82373	57631
4.5 Scheduled State Co-op.Banks	0		0	0	0	0
4.6 Industrial Development Bank of India	-		-	-	-	-
4.7 Export-Import Bank of India	-		-	-	-	-
4.8 Others	111604		172379	166985	-5394	55380
5 Bills Purchased and Discounted						
5.1 Commercial	-		-	-	-	-
5.2 Treasury	-		-	-	-	-
6 Investments	2064		2064	2064	0	0
7 Other Assets	19841		20143	21148	1005	1307

* Data are provisional; difference, if any, is due to rounding off.

2. Foreign Exchange Reserves*

Item	As on March 22, 2024		Variation over					
			Week		End-March 2023		Year	
	₹ Cr.	US\$ Mn.	₹ Cr.	US\$ Mn.	₹ Cr.	US\$ Mn.	₹ Cr.	US\$ Mn.
	1	2	3	4	5	6	7	8
1 Total Reserves	5359608	642631	33906	140	605344	64182	585959	63853
1.1 Foreign Currency Assets #	4739393	568264	27958	-123	550260	58572	535148	58536
1.2 Gold	429410	51487	5500	347	57910	6287	54293	6008
1.3 SDRs	151946	18219	453	-57	782	-173	23	-201
1.4 Reserve Position in the IMF	38859	4662	-5	-27	-3609	-503	-3505	-489

* Difference, if any, is due to rounding off.

Excludes (a) SDR holdings of the Reserve Bank, as they are included under the SDR holdings; (b) investment in bonds issued by IIFC (UK); and (c) amounts lent under the SAARC and ACU currency swap arrangements.

3. Cash Balances of Scheduled Commercial Banks (excluding Regional Rural Banks) with Reserve Bank of India

(Amount in ₹ Crore)

Average daily cash reserve requirement (CRR) for the fortnight ending March 22, 2024 = ₹ 939805 Crore	2024													
	Mar. 9	Mar. 10	Mar. 11	Mar. 12	Mar. 13	Mar. 14	Mar. 15	Mar. 16	Mar. 17	Mar. 18	Mar. 19	Mar. 20	Mar. 21	Mar. 22
	1	2	3	4	5	6	7	8	9	10	11	12	13	14
Actual Cash Balance with RBI	918250	916174	960445	980722	948042	939885	1024438	913852	912482	923561	920176	907969	902680	931483
"Cash Balance as per cent of average daily CRR"	97.7	97.5	102.2	104.4	100.9	100.0	109.0	97.2	97.1	98.3	97.9	96.6	96.0	99.1

4. Scheduled Commercial Banks - Business in India

(₹ Crore)

Item	Outstanding as on Mar. 8, 2024	Variation over				
		Fortnight	Financial year so far		Year-on-Year	
			2022-23	2023-24	2023	2024
	1	2	3	4	5	6
1 Liabilities to the Banking System						
1.1 Demand and Time Deposits from Banks	293602	27373	28130	67482	33518	74902
1.2 Borrowings from Banks	182370	4251	43224	115170	38021	100828
1.3 Other Demand and Time Liabilities	71908	90	29422	13384	31190	12724
2 Liabilities to Others						
2.1 Aggregate Deposits	20420083 (20309588)	215253	1493011	2376169 (2265675)	1681638	2461759 (2351265)
2.1a Growth (Per cent)		1.07	9.1	13.2 (12.6)	10.3	13.7 (13.1)
2.1.1 Demand	2374549	6241	46406	194118	214458	255397
2.1.2 Time	18045534	209012	1446605	2182051	1467180	2206362
2.2 Borrowings	762288	-16731	176746	316959	165818	310948
2.3 Other Demand and Time Liabilities	949619	28232	169000	159968	163189	139771
3. Borrowings from Reserve Bank	89417	-166957	82897	-75668	82011	-87779
4 Cash in Hand and Balances with Reserve Bank	1000064	7619	144986	99893	160082	85715
4.1 Cash in hand	98206	15161	17720	7944	18462	-5440
4.2 Balances with Reserve Bank	901857	-7543	127265	91950	141620	91155
5 Assets with the Banking System						
5.1 Balances with Other Banks	198569	6627	28697	5147	30898	5632
5.2 Money at Call and Short Notice	13970	136	9380	-10894	10873	-2392
5.3 Advances to Banks	47037	983	3835	5852	7060	7401
5.4 Other Assets	106718	1433	30116	39588	32062	39989
6 Investments	6104251 (6012536)	55585	657556	689103 (597388)	635303	717747 (626032)
6.1a Growth (Per cent)		0.9	13.9	12.7 (11.0)	13.4	13.3 (11.6)
6.1 Government Securities	6103450	55610	657478	689129	635572	717793
6.2 Other Approved Securities	801	-24	78	-25	-269	-46
7 Bank Credit	16313735 (15781804)	99600	1657279	2638500 (2106569)	1836251	2765142 (2233211)
7.1a Growth (Per cent)		0.6	13.9	19.3 (15.4)	15.7	20.4 (16.5)
7a.1 Food Credit	31703	-8798	-26732	11798	-32629	3425
7a.2 Non-food credit	16282032	108398	1684011	2626702	1868881	2761717
7b.1 Loans, Cash credit and Overdrafts	16028979	92282	1655569	2604072	1826096	2722072
7b.2 Inland Bills - Purchased	54933	2021	2263	15499	4205	16615
7b.3 Discounted	190673	4564	3563	27762	8491	32898
7b.4 Foreign Bills - Purchased	16413	8	-1311	-1313	-1349	-1433
7b.5 Discounted	22737	724	-2807	-5702	-1192	-5010

1. Data since July 14, 2023 include the impact of the merger of a non-bank with a bank.

2. Figures in parentheses exclude the impact of the merger.

3. '-': Nil/Negligible.

5. Ratios and Rates

(Per cent)

Item/Week Ended	2023		2024			
	Mar. 24	Feb. 23	Mar. 1	Mar. 8	Mar. 15	Mar. 22
	1	2	3	4	5	6
Ratios						
Cash Reserve Ratio	4.50	4.50	4.50	4.50	4.50	4.50
Statutory Liquidity Ratio	18.00	18.00	18.00	18.00	18.00	18.00
Cash-Deposit Ratio	4.99	4.94 (4.91)	..	4.92 (4.90)	..	..
Credit-Deposit Ratio	75.79	78.03 (80.25)	..	77.71 (79.89)	..	..
Incremental Credit-Deposit Ratio	113.01	97.77 (117.49)	..	92.98 (111.04)	..	..
Investment-Deposit Ratio	30.01	29.65 (29.94)	..	29.60 (29.89)	..	..
Incremental Investment-Deposit Ratio	43.47	26.46 (29.32)	..	26.37 (29.00)	..	..
Rates						
Policy Repo Rate	6.50	6.50	6.50	6.50	6.50	6.50
Fixed Reverse Repo Rate	3.35	3.35	3.35	3.35	3.35	3.35
Standing Deposit Facility (SDF) Rate *	6.25	6.25	6.25	6.25	6.25	6.25
Marginal Standing Facility (MSF) Rate	6.75	6.75	6.75	6.75	6.75	6.75
Bank Rate	6.75	6.75	6.75	6.75	6.75	6.75
Base Rate	8.65/10.10	9.10/10.25	9.10/10.25	9.10/10.25	9.10/10.25	9.10/10.25
MCLR (Overnight)	7.50/8.50	8.00/8.60	8.00/8.60	8.00/8.60	8.00/8.60	8.00/8.60
Term Deposit Rate >1 Year	6.00/7.25	6.50/7.25	6.50/7.25	6.50/7.25	6.50/7.25	6.50/7.25
Savings Deposit Rate	2.70/3.00	2.70/3.00	2.70/3.00	2.70/3.00	2.70/3.00	2.70/3.00
Call Money Rate (Weighted Average)	6.61	6.64	6.61	6.47	6.52	6.58
91-Day Treasury Bill (Primary) Yield	6.74	7.02	6.96	6.90	6.88	6.88
182-Day Treasury Bill (Primary) Yield	7.23	7.19	7.17	7.15	7.14	7.12
364-Day Treasury Bill (Primary) Yield	7.24	7.13	7.12	7.10	7.09	7.08
10-Year G-Sec Par Yield (FBIL)	7.32	7.09	7.06	7.02	7.08	7.11
Reference Rate and Forward Premia @						
INR-US\$ Spot Rate (₹ Per Foreign Currency)	82.24	82.89	82.87	82.78	82.89	83.35
INR-Euro Spot Rate (₹ Per Foreign Currency)	89.06	89.71	89.58	90.23	90.17	90.26
Forward Premia of US\$ 1-month	2.92	1.19	1.51	1.03	1.13	0.91
3-month	2.43	1.51	1.39	1.20	1.16	1.08
6-month	2.40	1.50	1.42	1.33	1.31	1.26

*As per Press Release No. 2022-2023/41 dated April 08, 2022.

@ Financial Benchmarks India Private Limited (FBIL) has taken over from RBI, the computation and dissemination of reference rate for spot USD/INR and exchange rate of other major currencies with effect from July 10, 2018. Data on forward premia are sourced from FBIL with effect from October 13, 2023.

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

6. Money Stock: Components and Sources

(₹ Crore)

Item	Outstanding as on		Variation over									
	2023	2024	Fortnight		Financial Year so far				Year-on-Year			
			Amount	%	2022-23		2023-24		2023		2024	
	Mar. 31	Mar. 8			Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
1	2	3	4	5	6	7	8	9	10	11	12	
M3	22343760	24737003 (24847497)	243091 (240798)	1.0 (1.0)	1729992	8.4	2393243 (2503737)	10.7 (11.2)	1944746	9.6	2513282 (2623776)	11.3 (11.8)
1 Components (1.1+1.2+1.3+1.4)												
1.1 Currency with the Public	3276436	3382592	21160	0.6	222404	7.3	106156	3.2	239213	7.9	124499	3.8
1.2 Demand Deposits with Banks	2320598	2519149	8630	0.3	45859	2.1	198551	8.6	214779	10.5	260298	11.5
1.3 Time Deposits with Banks	16668966	18751711 (18862205)	213568 (211275)	1.2 (1.1)	1455911	9.6	2082745 (2193239)	12.5 (13.2)	1478172	9.7	2109195 (2219690)	12.7 (13.3)
1.4 'Other' Deposits with Reserve Bank	77761	83552	-267	-0.3	5818	10.0	5791	7.4	12582	24.3	19290	30.0
2 Sources (2.1+2.2+2.3+2.4-2.5)												
2.1 Net Bank Credit to Government	7165533	7449602 (7541317)	225808 (225850)	3.1 (3.1)	502367	7.8	284069 (375785)	4.0 (5.2)	640071	10.1	469606 (561321)	6.7 (8.0)
2.1.1 Reserve Bank	1451126	1134272	169276		-159296		-316854		-3184		-157029	
2.1.2 Other Banks	5714407	6315330 (6407045)	56532 (56574)	0.9 (0.9)	661663	13.2	600923 (692638)	10.5 (12.1)	643255	12.7	626635 (718350)	11.0 (12.6)
2.2 Bank Credit to Commercial Sector	14429636	16541761 (17073692)	107189 (102715)	0.7 (0.6)	1677012	13.3	2112125 (2644056)	14.6 (18.3)	1872456	15.1	2248229 (2780160)	15.7 (19.5)
2.2.1 Reserve Bank	26549	11401	280		2149		-15148		16633		-7319	
2.2.2 Other Banks	14403087	16530360 (17062291)	106909 (102435)	0.7 (0.6)	1674863	13.3	2127273 (2659204)	14.8 (18.5)	1855822	14.9	2255547 (2787478)	15.8 (19.5)
2.3 Net Foreign Exchange Assets of Banking Sector	4911766	5391853	128892	2.4	-166048	-3.4	480088	9.8	-216828	-4.4	703839	15.0
2.4 Government's Currency Liabilities to the Public	30285	33198	0	0	1994	7.1	2912	9.6	2125	7.6	3191	10.6
2.5 Banking Sector's Net Non-Monetary Liabilities	4193459	4679411 (5192563)	218798 (216659)	4.9 (4.4)	285332	8.2	485951 (999103)	11.6 (23.8)	353077	10.3	911583 (1424735)	24.2 (37.8)
2.5.1 Net Non-Monetary Liabilities of RBI	1587565	1756330	57025	3.4	142010	10.9	168765	10.6	62592	4.5	305820	21.1

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

7. Reserve Money: Components and Sources

(₹ Crore)

Item	Outstanding as on		Variation over									
	2023	2024	Week		Financial Year so far				Year-on-Year			
			Amount	%	2022-23		2023-24		2023		2024	
	Mar. 31	Mar. 22			Amount	%	Amount	%	Amount	%	Amount	%
1	2	3	4	5	6	7	8	9	10	11	12	
Reserve Money	4386759	4598718	-72142	-1.54	244655	6.0	211959	4.8	393243	10.0	285176	6.6
1 Components (1.1+1.2+1.3)												
1.1 Currency in Circulation	3378521	3520074	21582	0.62	246702	7.9	141553	4.2	244769	7.8	139655	4.1
1.2 Bankers' Deposits with RBI	930477	993822	-94453	-8.7	-8933	-1.0	63345	6.8	135523	18.5	126029	14.5
1.3 'Other' Deposits with RBI	77761	84822	730	0.9	6886	11.8	7061	9.1	12951	24.7	19492	29.8
2 Sources (2.1+2.2+2.3+2.4-2.5)												
2.1 Net RBI Credit to Government	1451126	994394	-139755		-248946		-456731		24472		-207257	
2.1.1 Net RBI Credit to Centre	1450376	981186	-133078		-254903		-469191		17518		-212883	
2.2 RBI Credit to Banks & Commercial Sector	-94443	139437	66117		631265		233880		576996		51874	
2.2.1 RBI's Net Claims on Banks	-120992	127566	65646		627440		248558		566692		60398	
2.3 Net Foreign Exchange Assets of RBI	4587355	5206362	31973	0.6	164201	3.7	619007	13.5	55181	1.2	599682	13.0
2.4 Government's Currency Liabilities to the Public	30285	33198			1994	7.1	2912	9.6	1994	7.1	3191	10.6
2.5 Net Non-Monetary Liabilities of RBI	1587565	1774674	30476	1.7	303860	23.2	187109	11.8	265400	19.7	162314	10.1

8. Liquidity Operations by RBI

(₹ Crore)

Date	Liquidity Adjustment Facility						Standing Liquidity Facilities	OMO (Outright)		Net Injection (+)/ Absorption (-) (1+3+5+7+9-2-4-6-8)
	Repo	Reverse Repo	Variable Rate Repo	Variable Rate Reverse Repo	MSF	SDF		Sale	Purchase	
	1	2	3	4	5	6	7	8	9	10
Mar. 18, 2024	-	-	-	-	4699	77776	-454	-	-	-73531
Mar. 19, 2024	-	-	-	-	3542	95016	-237	-	-	-91711
Mar. 20, 2024	-	-	-	-	12251	60480	-	-	-	-48229
Mar. 21, 2024	-	-	50001	-	15829	68279	342	10	10	-2107
Mar. 22, 2024	-	-	115709	-	49906	95152	818	-	-	71281
Mar. 23, 2024	-	-	-	-	4508	52944	-	-	-	-48436
Mar. 24, 2024	-	-	-	-	4365	55170	-	-	-	-50805

SDF: Standing Deposit Facility; MSF: Marginal Standing Facility.

9. Major Price Indices

Item	2023		2024		Percentage Variation of Current Month		
	Jan.	Feb.	Jan.	Feb.	Over Previous Month	Over March	Year-on-Year
	1	2	3	4	5	6	7
1 Consumer Price Index (2012=100)	176.5	176.8	185.5	185.8	0.2	4.9	5.1
1.1 Rural	177.8	177.9	187.3	187.4	0.1	5.3	5.3
1.2 Urban	174.9	175.6	183.5	184.0	0.3	4.4	4.8
2 Consumer Price Index for Industrial Workers (2016=100)	132.8	132.7	138.9	..	..	..	..
3 Wholesale Price Index (2011-12=100)	150.7	150.9	151.1	151.2	0.1	0.1	0.2
3.1 Primary Articles	174.3	173.6	181.0	181.4	0.2	3.5	4.5
3.2 Fuel and Power	155.6	157.6	154.8	155.1	0.2	-0.8	-1.6
3.3 Manufactured Products	141.4	141.6	139.8	139.8	0.0	-1.1	-1.3

10. Certificates of Deposit

Fortnight ended	Amount Outstanding (₹ Crore)	During the Fortnight	
		Amount Issued (₹ Crore)	Rate of Interest (Per cent)
	1	2	3
Mar. 08, 2024	379575	60381	7.11 - 8.15
Mar. 22, 2024	375813	68973	7.06 - 8.16

11. Commercial Paper

Fortnight ended	Amount Outstanding (₹ Crore)	During the Fortnight	
		Amount Issued (₹ Crore)	Rate of Interest (Per cent)
	1	2	3
Feb. 29, 2024	408048	82068	7.05 - 11.91
Mar. 15, 2024	406183	93686	7.09 - 13.92

12. Average Daily Turnover in Select Money Markets

(₹ Crore)

Item	Week Ended		
	Mar. 24, 2023	Mar. 15, 2024	Mar. 22, 2024
	1	2	3
1 Call Money	23713	20150	19460
2 Notice/ Term Money	459	5672	2803
3 Triparty Repo	514966	699427	556798
4 Market Repo	563292	702183	579484
5 Repo in Corporate Bond	2289	4853	3460

13. Govt. of India: Treasury Bills Outstanding

(₹ Crore)

As on March 22, 2024	Major Holders			Total
	Banks	Primary Dealers	State Govts.	
	1	2	3	4
91-day	10155	18396	14376	140776
182-day	73225	90960	5220	273224
364-day	86148	170813	41542	462542
CMB	-	-	-	-

14. Market Borrowings by the Government of India and State Governments – Dated Securities

(Face Value in ₹ Crore)

Item	Gross Amount Raised			Net Amount Raised		
	2023-24 (Up to Mar. 22, 2024)	2022-23 (Up to Mar. 24, 2023)	2022-23	2023-24 (Up to Mar. 22, 2024)	2022-23 (Up to Mar. 24, 2023)	2022-23
	1	2	3	4	5	6
1. Government of India	1543000	1421000	1421000	1102871	1108261	1108261
2. State Governments	952026	717178	758392	679319	488738	518829

The concepts and methodologies for WSS are available in Handbook on WSS (<https://websitesxp.rbi.org.in/en/web/rbi/-/publications/a-handbook-on-rbi-s-weekly-statistical-supplement-15762>). Time series data are available at <https://dbic.rbi.org.in>

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