



# RESERVE BANK OF INDIA BULLETIN

## WEEKLY STATISTICAL SUPPLEMENT

Vol. 38

OCTOBER 13, 2023

No. 41

### 1. Reserve Bank of India - Liabilities and Assets \*

(₹ Crore)

Item	2022		2023		Variation	
	Oct. 7	Sep. 29	Oct. 6	Week	Year	
	1	2	3	4	5	
<b>1 Notes Issued</b>	<b>3157062</b>	<b>3257526</b>	<b>3262333</b>	<b>4807</b>	<b>105271</b>	
1.1 Notes in Circulation	3157050	3257516	3262322	4806	105272	
1.2 Notes held in Banking Department	12	10	11	1	-1	
<b>2 Deposits</b>						
2.1 Central Government	101	100	101	0	0	
2.2 Market Stabilisation Scheme						
2.3 State Governments	42	42	42	0	0	
2.4 Scheduled Commercial Banks	784890	969235	960612	-8623	175722	
2.5 Scheduled State Co-operative Banks	7499	8917	8701	-216	1202	
2.6 Other Banks	47764	54221	53255	-966	5491	
2.7 Others	564233	645582	568794	-76788	4562	
3 Other Liabilities	1296638	1498291	1475963	-22329	179325	
<b>TOTAL LIABILITIES/ASSETS</b>	<b>5858229</b>	<b>6433915</b>	<b>6329801</b>	<b>-104114</b>	<b>471573</b>	
1 Foreign Currency Assets	3908485	4355431	4352381	-3050	443896	
2 Gold	320700	363824	352200	-11624	31500	
3 Rupee Securities (including Treasury Bills)	1407650	1386229	1378694	-7535	-28956	
<b>4 Loans and Advances</b>						
4.1 Central Government	0	0	0	0	0	
4.2 State Governments	10839	11606	24303	12697	13464	
4.3 NABARD	4554	0	0	0	-4554	
4.4 Scheduled Commercial Banks	95884	170292	68932	-101360	-26952	
4.5 Scheduled State Co-op.Banks	35	0	0	0	-35	
4.6 Industrial Development Bank of India	-	-	-	-	-	
4.7 Export-Import Bank of India	-	-	-	-	-	
4.8 Others	89108	130261	139433	9172	50325	
<b>5 Bills Purchased and Discounted</b>						
5.1 Commercial	-	-	-	-	-	
5.2 Treasury	-	-	-	-	-	
6 Investments	2064	2064	2064	0	0	
7 Other Assets	18910	14208	11795	-2413	-7115	

\* Data are provisional.

### 2. Foreign Exchange Reserves\*

Item	As on October 6, 2023		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
<b>1 Total Reserves</b>	<b>4867956</b>	<b>584742</b>	<b>-14828</b>	<b>-2166</b>	<b>113691</b>	<b>6292</b>	<b>481020</b>	<b>51873</b>
1.1 Foreign Currency Assets #	4325067	519529	-3057	-707	135935	9838	443421	48033
1.2 Gold	352200	42306	-11624	-1425	-19299	-2894	31500	3352
1.3 SDRs	149212	17923	-31	-15	-1952	-469	4467	342
1.4 Reserve Position in the IMF	41477	4983	-116	-19	-992	-183	1631	147

\* 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 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 October 06, 2023= ₹957323 Crore	2023													
	Sep. 23	Sep. 24	Sep. 25	Sep. 26	Sep. 27	Sep. 28	Sep. 29	Sep. 30	Oct. 1	Oct. 2	Oct. 3	Oct. 4	Oct. 5	Oct. 6
	1	2	3	4	5	6	7	8	9	10	11	12	13	14
Actual Cash Balance with RBI	954155	952064	942101	949014	943485	943022	969235	983007	978972	971004	967295	966583	962178	960612
Cash Balance as percent of average daily CRR	99.7	99.5	98.4	99.1	98.6	98.5	101.2	102.7	102.3	101.4	101.0	101.0	100.5	100.3

## 4. Scheduled Commercial Banks - Business in India

(₹ Crore)

Item	Outstanding as on Sep. 22, 2023	Variation over				
		Fortnight	Financial year so far		Year-on-Year	
			2022-23	2023-24	2022	2023
	1	2	3	4	5	6
<b>1 Liabilities to the Banking System</b>						
1.1 Demand and Time Deposits from Banks	243807	-9675	-4866	17688	18790	58103
1.2 Borrowings from Banks	195119	6982	18987	127920	14921	137815
1.3 Other Demand and Time Liabilities	70310	900	17194	11786	28311	23354
<b>2 Liabilities to Others</b>						
2.1 Aggregate Deposits	19275842 (19133845)	-108101	566682	1231928 (1089931)	1433047	2243847 (2101850)
2.1a Growth (Per cent)		-0.6	3.4	6.8 (6.0)	9.2	13.2 (12.3)
2.1.1 Demand	2199833	5407	-91556	19402	157451	218642
2.1.2 Time	17076009	-113508	658237	1212526	1275596	2025205
2.2 Borrowings	839112	-6805	257284	393783	285981	307234
2.3 Other Demand and Time Liabilities	878565	5391	50915	88914	108378	186802
<b>3. Borrowings from Reserve Bank</b>	<b>187948</b>	<b>159762</b>	<b>9666</b>	<b>22863</b>	<b>11583</b>	<b>83983</b>
<b>4 Cash in Hand and Balances with Reserve Bank</b>	<b>1053487</b>	<b>-38343</b>	<b>107976</b>	<b>153317</b>	<b>139810</b>	<b>176148</b>
4.1 Cash in hand	94141	-5143	24242	3879	11466	-16027
4.2 Balances with Reserve Bank	959345	-33201	83734	149438	128345	192175
<b>5 Assets with the Banking System</b>						
5.1 Balances with Other Banks	181758	-3424	23346	-11665	42996	-5829
5.2 Money at Call and Short Notice	22686	-2847	6594	-2178	6515	9110
5.3 Advances to Banks	46800	-565	5728	5616	17252	5270
5.4 Other Assets	93497	1123	18478	26367	30013	38406
<b>6 Investments</b>	<b>5981356</b> <b>(5868391)</b>	<b>-1505</b>	<b>346674</b>	<b>566208</b> <b>(453243)</b>	<b>412303</b>	<b>905734</b> <b>(792769)</b>
6.1a Growth (Per cent)		0.0	7.3	10.5 (8.4)	8.8	17.8 (15.6)
6.1 Government Securities	5980660	-1426	346640	566338	412762	905842
6.2 Other Approved Securities	696	-79	35	-130	-459	-107
<b>7 Bank Credit*</b>	<b>15151319</b> <b>(14558878)</b>	<b>112150</b>	<b>738561</b>	<b>1476084</b> <b>(883643)</b>	<b>1782970</b>	<b>2521444</b> <b>(1929004)</b>
7.1a Growth (Per cent)		0.7	6.2	10.8 (6.5)	16.4	20.0 (15.3)
7a.1 Food Credit	18865	-206	-33222	-1041	-40554	-2923
7a.2 Non-food credit	15132454	112356	771783	1477124	1823524	2524367
7b.1 Loans, Cash credit and Overdrafts	14891525	108315	742084	1466618	1748334	2498104
7b.2 Inland Bills - Purchased	44986	313	-218	5552	4025	9149
7b.3 Discounted	174847	4116	1639	11936	37156	18996
7b.4 Foreign Bills - Purchased	16500	-213	-2274	-3044	-2961	-382
7b.5 Discounted	23461	-380	-2670	-4978	-3583	-4423

\* Bank credit growth and related variations from December 3, 2021 to November 18, 2022 are adjusted for past reporting errors by select scheduled commercial banks (SCBs).

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.

## 5. Ratios and Rates

(per cent)

Item/Week Ended	2022		2023			
	Oct. 7	Sep. 8	Sep. 15	Sep. 22	Sep. 29	Oct. 6
	1	2	3	4	5	6
<b>Ratios</b>						
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	5.19	5.67 (5.63)	..	5.51 (5.47)	..	..
Credit-Deposit Ratio	74.49	75.08 (77.59)	..	76.09 (78.60)	..	..
Incremental Credit-Deposit Ratio	121.34	64.34 (101.78)	..	81.07 (119.82)	..	..
Investment-Deposit Ratio	29.57	30.51 (30.87)	..	30.67 (31.03)	..	..
Incremental Investment-Deposit Ratio	47.03	38.02 (42.37)	..	41.58 (45.96)	..	..
<b>Rates</b>						
Policy Repo Rate	5.90	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 *	5.65	6.25	6.25	6.25	6.25	6.25
Marginal Standing Facility (MSF) Rate	6.15	6.75	6.75	6.75	6.75	6.75
Bank Rate	6.15	6.75	6.75	6.75	6.75	6.75
Base Rate	8.10/8.80	8.85/10.10	8.85/10.10	8.85/10.10	8.85/10.10	8.95/10.10
MCLR (Overnight)	6.95/7.85	7.95/8.45	7.95/8.45	7.95/8.45	7.95/8.45	7.95/8.45
Term Deposit Rate >1 Year	5.45/6.10	6.00/7.25	6.00/7.25	6.00/7.25	6.00/7.25	6.00/7.25
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)	5.77	6.44	6.71	6.77	6.75	6.72
91-Day Treasury Bill (Primary) Yield	6.08	6.80	6.85	6.85	6.86	6.86
182-Day Treasury Bill (Primary) Yield	6.60	7.02	7.05	7.07	7.08	7.10
364-Day Treasury Bill (Primary) Yield	6.79	7.03	7.06	7.09	7.08	7.13
10-Year G-Sec Par Yield (FBIL)	7.47	7.17	7.16	7.16	7.22	7.34
<b>FBIL@Reference Rate and Forward Premia</b>						
INR-US\$ Spot Rate (₹ Per Foreign Currency)	82.40	83.16	83.06	82.95	83.06	83.24
INR-Euro Spot Rate (₹ Per Foreign Currency)	80.55	89.15	88.57	88.35	87.94	87.68
Forward Premia of US\$ 1-month	4.08	1.38	1.44	1.54	1.88	1.67
3-month	3.45	1.43	1.54	1.60	1.69	1.71
6-month	3.18	1.53	1.59	1.64	1.75	1.80

\*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.

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		Fortnight		Financial Year so far				Year-on-Year			
	Mar. 31	Sep. 22	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
	1	2	3	4	5	6	7	8	9	10	11	12
<b>M3</b>	22343760	23357477 (23499474)	-120737 (-122558)	-0.5 (-0.5)	579167	2.8	1013717 (1155714)	4.5 (5.2)	1676607	8.6	2284581 (2426578)	10.8 (11.5)
<b>1 Components (1.1+1.2+1.3+1.4)</b>												
1.1 Currency with the Public	3276436	3195976	-13256	-0.4	8905	0.3	-80460	-2.5	229577	8.2	151382	5.0
1.2 Demand Deposits with Banks	2320598	2339373	4933	0.2	-92089	-4.2	18775	0.8	162405	8.3	218471	10.3
1.3 Time Deposits with Banks	16668966	17749388 (17891384)	-113354 (-115175)	-0.6 (-0.6)	658252	4.3	1080422 (1222419)	6.5 (7.3)	1268982	8.7	1904531 (2046528)	12.0 (12.9)
1.4 'Other' Deposits with Reserve Bank	77761	72741	939	1.3	4100	7.0	-5020	-6.5	15644	33.4	10197	16.3
<b>2 Sources (2.1+2.2+2.3+2.4-2.5)</b>												
2.1 Net Bank Credit to Government	7165533	7179701 (7292666)	-237273 (-237174)	-3.2 (-3.1)	-39958	-0.6	14168 (127133)	0.2 (1.8)	361195	5.9	742029 (854994)	11.5 (13.3)
2.1.1 Reserve Bank	1451126	1010573	-234395		-390049		-440552		-57964		-49974	
2.1.2 Other Banks	5714407	6169128 (6282093)	-2878 (-2779)	0.0 (0.0)	350092	7.0	454721 (567686)	8.0 (9.9)	419158	8.5	792003 (904968)	14.7 (16.8)
2.2 Bank Credit to Commercial Sector	14429636	15290032 (15882472)	111404 (109516)	0.7 (0.7)	759262	6.0	860395 (1452836)	6.0 (10.1)	1819419	15.7	1914249 (2506689)	14.3 (18.7)
2.2.1 Reserve Bank	26549	5118	696		13068		-21431		23842		-24521	
2.2.2 Other Banks	14403087	15284914 (15877354)	110707 (108820)	0.7 (0.7)	746195	5.9	881827 (1474267)	6.1 (10.2)	1795577	15.5	1938770 (2531210)	14.5 (19.0)
2.3 Net Foreign Exchange Assets of Banking Sector	4911766	5059464	-26061	-0.5	-401730	-8.3	147698	3.0	-473660	-9.6	607131	13.6
2.4 Government's Currency Liabilities to the Public	30285	31400	0	0	778	2.8	1114	3.7	1498	5.5	2609	9.1
2.5 Banking Sector's Net Non-Monetary Liabilities	4193459	4203119 (4766528)	-31194 (-31161)	-0.7 (-0.6)	-260814	-7.5	9660 (573068)	0.2 (13.7)	31845	1.0	981437 (1544846)	30.5 (48.0)
2.5.1 Net Non-Monetary Liabilities of RBI	1587565	1507527	-12588	-0.8	-81977	-6.3	-80038	-5.0	-88662	-6.7	281004	22.9

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		Week		Financial Year so far				Year-on-Year			
	Mar. 31	Oct. 6	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
	1	2	3	4	5	6	7	8	9	10	11	12
<b>Reserve Money</b>	4386759	4389988	-5318	-0.1	27089	0.7	3229	0.1	421222	11.5	294013	7.2
<b>1 Components (1.1+1.2+1.3)</b>												
1.1 Currency in Circulation	3378521	3293971	4806	0.1	52337	1.7	-84550	-2.5	244627	8.3	107918	3.4
1.2 Bankers' Deposits with RBI	930477	1022569	-9805	-0.9	-36573	-4.2	92092	9.9	154563	22.5	182416	21.7
1.3 'Other' Deposits with RBI	77761	73449	-320	-0.4	11326	19.4	-4312	-5.5	22032	46.2	3679	5.3
<b>2 Sources (2.1+2.2+2.3+2.4-2.5)</b>												
2.1 Net RBI Credit to Government	1451126	1116642	92718		-297253		-334484		14709		-36702	
2.1.1 Net RBI Credit to Centre	1450376	1092382	80022		-306425		-357995		13671		-50166	
2.2 RBI Credit to Banks & Commercial Sector	-94443	6818	-102791		513035		101260		710898		37485	
2.2.1 RBI's Net Claims on Banks	-120992	1605	-102923		511128		122596		696855		50749	
2.3 Net Foreign Exchange Assets of RBI	4587355	4704100	-15256	-0.3	-215531	-4.9	116745	2.5	-397495	-8.6	477151	11.3
2.4 Government's Currency Liabilities to the Public	30285	31649			991	3.5	1363	4.5	1711	6.3	2645	9.1
2.5 Net Non-Monetary Liabilities of RBI	1587565	1469220	-20010	-1.3	-25847	-2.0	-118345	-7.5	-91399	-6.7	186567	14.5

## 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
Oct. 02, 2023	-	-	-	-	298	9737	-	-	-	-9439
Oct. 03, 2023	-	-	-	-	89746	57940	-605	-	-	31201
Oct. 04, 2023	-	-	-	-	86862	48970	725	610	-	38007
Oct. 05, 2023	-	-	-	-	80502	55695	-	825	-	23982
Oct. 06, 2023	-	-	-	6668	49317	60659	-	240	-	-18250
Oct. 07, 2023	-	-	-	-	15922	18552	-	-	-	-2630
Oct. 08, 2023	-	-	-	-	94	3775	-	-	-	-3681

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

**9. Major Price Indices**

Item	2022		2023		Percentage Variation of Current Month		
	Aug.	Sep.	Aug.	Sep.	Over Previous Month	Over March	Year-on-Year
	1	2	3	4	5	6	7
<b>1 Consumer Price Index (2012=100)</b>	<b>174.3</b>	<b>175.3</b>	<b>186.2</b>	<b>184.1</b>	-1.1	3.9	5.0
1.1 Rural	175.3	176.4	187.6	185.8	-1.0	4.4	5.3
1.2 Urban	173.1	174.1	184.5	182.2	-1.2	3.3	4.7
<b>2 Consumer Price Index for Industrial Workers (2016=100)</b>	<b>130.2</b>	<b>131.3</b>	<b>139.2</b>	..	..	..	..
<b>3 Wholesale Price Index (2011-12=100)</b>	<b>153.2</b>	<b>151.9</b>	<b>152.4</b>	..	..	..	..
3.1 Primary Articles	178.3	175.9	189.6	..	..	..	..
3.2 Fuel and Power	159.2	158.4	149.6	..	..	..	..
3.3 Manufactured Products	143.2	142.2	139.8	..	..	..	..

**10. Certificates of Deposit**

Fortnight ended	Amount Outstanding (₹ Crore)	During the Fortnight	
		Amount Issued (₹ Crore)	Rate of Interest (per cent)
	1	2	3
Sep. 22, 2023	291830	31959	6.88 - 7.70
Oct. 06, 2023	290341	26786	6.83 - 7.47

**11. Commercial Paper**

Fortnight ended	Amount Outstanding (₹ Crore)	During the Fortnight	
		Amount Issued (₹ Crore)	Rate of Interest (per cent)
	1	2	3
Sep. 15, 2023	432569	71469	6.84 - 12.5
Sep. 30, 2023	412234	49676	6.89 - 11.36

**12. Average Daily Turnover in Select Money Markets**

(₹ Crore)

Item	Week Ended		
	Oct. 7, 2022	Sep. 29, 2023	Oct. 6, 2023
	1	2	3
1 Call Money	18551	13325	14100
2 Notice/ Term Money	820	4608	4976
3 Triparty Repo	650315	559348	597299
4 Market Repo	465195	444818	430642
5 Repo in Corporate Bond	3408	152	370

**13. Govt. of India: Treasury Bills Outstanding**

(₹ Crore)

As on October 6, 2023	Major Holders			Total
	Banks	Primary Dealers	State Govts.	
	1	2	3	4
91-day	16946	14614	31701	172201
182-day	70322	110512	15527	278227
364-day	85834	179792	48307	461307
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 Oct. 6, 2023)	2022-23 (Up to Oct. 7, 2022)	2022-23	2023-24 (Up to Oct. 6, 2023)	2022-23 (Up to Oct. 7, 2022)	2022-23
	1	2	3	4	5	6
1. Government of India	888000	829000	1421000	729236	601639	1108261
2. State Governments	380522	295847	758392	254164	190539	518829

The concepts and methodologies for WSS are available in Handbook on WSS ([www.rbi.org.in/scripts/PublicationsView.aspx?id=15762](http://www.rbi.org.in/scripts/PublicationsView.aspx?id=15762)).Time series data are available at <https://dbie.rbi.org.in>

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