



RESERVE BANK OF INDIA BULLETIN

WEEKLY STATISTICAL SUPPLEMENT

Vol. 38

SEPTEMBER 15, 2023

No. 37

1. Reserve Bank of India - Liabilities and Assets *

(₹ Crore)

Item	2022	2023		Variation	
	Sep. 9	Sep. 1	Sep. 8	Week	Year
	1	2	3	4	5
1 Notes Issued	3165163	3274598	3288750	14152	123586
1.1 Notes in Circulation	3165151	3274586	3288738	14152	123587
1.2 Notes held in Banking Department	13	12	12	0	-1
2 Deposits					
2.1 Central Government	101	100	101	1	0
2.2 Market Stabilisation Scheme					
2.3 State Governments	42	42	42	0	0
2.4 Scheduled Commercial Banks	779186	1071184	992546	-78638	213360
2.5 Scheduled State Co-operative Banks	7741	8923	8589	-334	848
2.6 Other Banks	47272	54840	54296	-544	7024
2.7 Others	625707	406583	493699	87116	-132008
3 Other Liabilities	1262074	1553416	1525850	-27567	263776
TOTAL LIABILITIES/ASSETS	5887286	6369688	6363873	-5815	476587
1 Foreign Currency Assets	3922771	4416757	4393445	-23312	470674
2 Gold	307563	371694	368121	-3573	60558
3 Rupee Securities (including Treasury Bills)	1432149	1399589	1396958	-2630	-35190
4 Loans and Advances					
4.1 Central Government	0	0	0	0	0
4.2 State Governments	15914	22904	24915	2011	9002
4.3 NABARD	4534	0	0	0	-4534
4.4 Scheduled Commercial Banks	96337	21213	28186	6973	-68151
4.5 Scheduled State Co-op.Banks	-	-	-	-	-
4.6 Industrial Development Bank of India	-	-	-	-	-
4.7 Export-Import Bank of India	-	-	-	-	-
4.8 Others	97113	125512	139404	13892	42291
5 Bills Purchased and Discounted					
5.1 Commercial	-	-	-	-	-
5.2 Treasury	-	-	-	-	-
6 Investments	2064	2064	2064	0	0
7 Other Assets	8841	9955	10779	824	1938

* Data are provisional.

2. Foreign Exchange Reserves*

Item	As on September 8, 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
1 Total Reserves	4925911	593904	-27641	-4992	171647	15455	541531	43033
1.1 Foreign Currency Assets #	4366137	526426	-23295	-4265	177005	16734	469447	36827
1.2 Gold	368121	44384	-3573	-554	-3378	-816	60558	5741
1.3 SDRs	149790	18060	-701	-134	-1374	-332	8768	342
1.4 Reserve Position in the IMF	41863	5034	-72	-39	-605	-131	2759	124

* 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 September 08, 2023 = ₹1005790 Crore	2023													
	Aug. 26	Aug. 27	Aug. 28	Aug. 29	Aug. 30	Aug. 31	Sep. 1	Sep. 2	Sep. 3	Sep. 4	Sep. 5	Sep. 6	Sep. 7	Sep. 8
	1	2	3	4	5	6	7	8	9	10	11	12	13	14
Actual Cash Balance with RBI	1007136	1005854	992694	999398	989489	1027502	1071184	1051839	1039374	981785	991017	984940	985203	992546
Cash Balance as percent of average daily CRR	100.1	100.0	98.7	99.4	98.4	102.2	106.5	104.6	103.3	97.6	98.5	97.9	98.0	98.7

4. Scheduled Commercial Banks - Business in India

(₹ Crore)

Item	Outstanding as on Aug. 25, 2023	Variation over				
		Fortnight	Financial year so far		Year-on-Year	
			2022-23	2023-24	2022	2023
	1	2	3	4	5	6
1 Liabilities to the Banking System						
1.1 Demand and Time Deposits from Banks	246284	-7945	-1803	20165	22248	57517
1.2 Borrowings from Banks	199020	9003	6639	131820	-4439	154063
1.3 Other Demand and Time Liabilities	68375	777	14760	9851	26186	23854
2 Liabilities to Others						
2.1 Aggregate Deposits	19232174 (19085377)	-4151	528542	1188260 (1041464)	1476805	2238318 (2091522)
2.1a Growth (Per cent)		0.0	3.2	6.6 (5.8)	9.5	13.2 (12.3)
2.1.1 Demand	2207176	26707	-49747	26746	232003	184177
2.1.2 Time	17024997	-30858	578290	1161514	1244802	2054141
2.2 Borrowings	818074	20711	194915	372745	231429	348564
2.3 Other Demand and Time Liabilities	889055	30863	21358	99404	106009	226849
3. Borrowings from Reserve Bank	93310	62903	4009	-71775	6502	-4998
4 Cash in Hand and Balances with Reserve Bank	1103511	84011	103279	203341	129483	230869
4.1 Cash in hand	93150	-14310	22602	2887	6807	-15378
4.2 Balances with Reserve Bank	1010361	98321	80677	200454	122676	246247
5 Assets with the Banking System						
5.1 Balances with Other Banks	185219	-8060	17491	-8204	40265	3487
5.2 Money at Call and Short Notice	21332	-1905	6904	-3532	7739	7447
5.3 Advances to Banks	43440	-2273	6026	2256	18133	1612
5.4 Other Assets	95002	-503	18406	27872	30336	39983
6 Investments	5901588 (5788825)	-12153	338311	486440 (373677)	473979	834330 (721566)
6.1a Growth (Per cent)		-0.2	7.2	9.0 (6.9)	10.3	16.5 (14.2)
6.1 Government Securities	5900814	-12174	338290	486492	474513	834345
6.2 Other Approved Securities	775	22	22	-52	-534	-16
7 Bank Credit*	14920147 (14317945)	59355	567344	1244911 (642710)	1671040	2461489 (1859287)
7.1a Growth (Per cent)		0.4	4.8	9.1 (4.7)	15.5	19.8 (14.9)
7a.1 Food Credit	19355	-575	-27250	-550	-41040	-8406
7a.2 Non-food credit	14900791	59929	594593	1245461	1712079	2469894
7b.1 Loans, Cash credit and Overdrafts	14665510	63269	569660	1240603	1635309	2444513
7b.2 Inland Bills - Purchased	43961	307	-1839	4527	2211	9745
7b.3 Discounted	169119	-2992	2760	6209	35517	12147
7b.4 Foreign Bills - Purchased	17324	-651	-2196	-2221	-2126	363
7b.5 Discounted	24233	-579	-1042	-4207	129	-5279

* 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			
	Aug. 11	Aug. 18	Aug. 25	Sep. 1	Sep. 8	
	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	5.21	5.34	..	5.78	..	..
		(5.30)	..	(5.74)	..	..
Credit-Deposit Ratio	73.59	74.69	..	75.02	..	..
		(77.25)	..	(77.58)	..	..
Incremental Credit-Deposit Ratio	111.67	55.78	..	61.71	..	..
		(99.43)	..	(104.77)	..	..
Investment-Deposit Ratio	29.91	30.39	..	30.33	..	..
		(30.74)	..	(30.69)	..	..
Incremental Investment-Deposit Ratio	63.15	36.97	..	35.88	..	..
		(41.81)	..	(40.94)	..	..
Rates						
Policy Repo Rate	5.40	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 *	5.15	6.25	6.25	6.25	6.25	6.25
Marginal Standing Facility (MSF) Rate	5.65	6.75	6.75	6.75	6.75	6.75
Bank Rate	5.65	6.75	6.75	6.75	6.75	6.75
Base Rate	7.75/8.80	8.85/10.10	8.85/10.10	8.85/10.10	8.85/10.10	8.85/10.10
MCLR (Overnight)	6.85/7.75	7.95/8.40	7.95/8.40	7.95/8.40	7.95/8.45	7.95/8.45
Term Deposit Rate >1 Year	5.30/6.10	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)	5.09	6.43	6.68	6.75	6.65	6.44
91-Day Treasury Bill (Primary) Yield	5.63	6.75	6.88	6.86	6.82	6.80
182-Day Treasury Bill (Primary) Yield	6.10	6.91	7.04	7.04	7.02	7.02
364-Day Treasury Bill (Primary) Yield	6.34	6.96	7.07	7.05	7.03	7.03
10-Year G-Sec Par Yield (FBIL)	7.12	7.18	7.19	7.18	7.15	7.17
FBIL@Reference Rate and Forward Premia						
INR-US\$ Spot Rate (₹ Per Foreign Currency)	79.64	82.78	83.09	82.65	82.66	83.16
INR-Euro Spot Rate (₹ Per Foreign Currency)	80.18	91.02	90.44	89.17	89.62	89.15
Forward Premia of US\$ 1-month	3.01	1.30	1.34	1.31	1.31	1.38
3-month	2.99	1.30	1.38	1.38	1.38	1.43
6-month	2.84	1.35	1.41	1.40	1.43	1.53

*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	Aug. 25	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
	1	2	3	4	5	6	7	8	9	10	11	12
M3	22343760	23316865 (23463661)	-13277 (-14963)	-0.1 (-0.1)	557694	2.7	973105 (1119901)	4.4 (5.0)	1720996	8.9	2265442 (2412238)	10.8 (11.5)
1 Components (1.1+1.2+1.3+1.4)												
1.1 Currency with the Public	3276436	3205046	-9957	-0.3	26790	0.9	-71390	-2.2	231654	8.2	142567	4.7
1.2 Demand Deposits with Banks	2320598	2346219	25640	1.1	-49005	-2.2	25621	1.1	237786	12.3	182232	8.4
1.3 Time Deposits with Banks	16668966	17693713 (17840509)	-29016 (-30702)	-0.2 (-0.2)	581163	3.8	1024747 (1171543)	6.1 (7.0)	1240523	8.5	1925945 (2072741)	12.2 (13.1)
1.4 'Other' Deposits with Reserve Bank	77761	71887	56	0.1	-1255	-2.1	-5874	-7.6	11033	23.9	14698	25.7
2 Sources (2.1+2.2+2.3+2.4-2.5)												
2.1 Net Bank Credit to Government	7165533	7274511 (7387274)	-79879 (-79779)	-1.1 (-1.1)	-6316	-0.1	108978 (221741)	1.5 (3.1)	391999	6.4	803197 (915961)	12.4 (14.2)
2.1.1 Reserve Bank	1451126	1185246	-66942		-347112		-265879		-87748		81762	
2.1.2 Other Banks	5714407	6089264 (6202028)	-12937 (-12837)	-0.2 (-0.2)	340796	6.8	374857 (487620)	6.6 (8.5)	479747	9.8	721435 (834199)	13.4 (15.5)
2.2 Bank Credit to Commercial Sector	14429636	15055287 (15657489)	59816 (58721)	0.4 (0.4)	590114	4.7	625651 (1227853)	4.3 (8.5)	1706446	14.8	1848653 (2450855)	14.0 (18.6)
2.2.1 Reserve Bank	26549	5186	1073		16398		-21363		24353		-27783	
2.2.2 Other Banks	14403087	15050101 (15652303)	58743 (57648)	0.4 (0.4)	573716	4.6	647014 (1249215)	4.5 (8.7)	1682093	14.6	1876436 (2478637)	14.2 (18.8)
2.3 Net Foreign Exchange Assets of Banking Sector	4911766	5075585	-71083	-1.4	-274808	-5.7	163819	3.3	-278554	-5.7	496330	10.8
2.4 Government's Currency Liabilities to the Public	30285	31148	0	0	778	2.8	863	2.8	1581	5.8	2357	8.2
2.5 Banking Sector's Net Non-Monetary Liabilities	4193459	4119665 (4687834)	-77869 (-77178)	-1.9 (-1.6)	-247925	-7.1	-73794 (494375)	-1.8 (11.8)	100476	3.2	885095 (1453263)	27.4 (44.9)
2.5.1 Net Non-Monetary Liabilities of RBI	1587565	1510374	-39790	-2.6	929	0.1	-77191	-4.9	-7280	-0.6	200945	15.3

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	Sep. 08	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
	1	2	3	4	5	6	7	8	9	10	11	12
Reserve Money	4386759	4447370	-66490	-1.5	20852	0.5	60611	1.4	408582	11.1	357631	8.7
1 Components (1.1+1.2+1.3)												
1.1 Currency in Circulation	3378521	3320138	14152	0.4	60225	1.9	-58383	-1.7	242867	8.2	126196	4.0
1.2 Bankers' Deposits with RBI	930477	1055431	-79517	-7.0	-42527	-4.9	124954	13.4	150839	22.1	221232	26.5
1.3 'Other' Deposits with RBI	77761	71801	-1125	-1.5	3154	5.4	-5960	-7.7	14876	31.8	10203	16.6
2 Sources (2.1+2.2+2.3+2.4-2.5)												
2.1 Net RBI Credit to Government	1451126	1244968	-73174		-270830		-206157		-72059		65202	
2.1.1 Net RBI Credit to Centre	1450376	1220095	-75186		-285077		-230281		-75712		56201	
2.2 RBI Credit to Banks & Commercial Sector	-94443	-69997	5510		453625		24445		746585		20079	
2.2.1 RBI's Net Claims on Banks	-120992	-74419	6187		440299		46573		723688		45555	
2.3 Net Foreign Exchange Assets of RBI	4587355	4761115	-27058	-0.6	-213237	-4.8	173760	3.8	-332170	-7.3	531873	12.6
2.4 Government's Currency Liabilities to the Public	30285	31400			778	2.8	1114	3.7	1581	5.8	2609	9.1
2.5 Net Non-Monetary Liabilities of RBI	1587565	1520116	-28233	-1.8	-50516	-3.9	-67449	-4.2	-64644	-4.9	262131	20.8

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
Sep. 04, 2023	-	-	-	-	1511	152092	-461	-	-	-151042
Sep. 05, 2023	-	-	-	-	2066	148149	-665	770	-	-147518
Sep. 06, 2023	-	-	-	-	4906	90268	-250	245	-	-85857
Sep. 07, 2023	-	-	-	-	4453	72539	611	-	-	-67475
Sep. 08, 2023	-	-	-	18670	8493	83935	-	760	-	-94872
Sep. 09, 2023	-	-	-	-	556	6995	-	-	-	-6439
Sep. 10, 2023	-	-	-	-	71	4699	-	-	-	-4628

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

9. Major Price Indices

Item	2022		2023		Percentage Variation of Current Month		
	Jul.	Aug.	Jul.	Aug.	Over Previous Month	Over March	Year-on-Year
	1	2	3	4	5	6	7
1 Consumer Price Index (2012=100)	173.4	174.3	186.3	186.2	-0.1	5.1	6.8
1.1 Rural	174.3	175.3	187.6	187.6	0.0	5.4	7.0
1.2 Urban	172.3	173.1	184.7	184.5	-0.1	4.7	6.6
2 Consumer Price Index for Industrial Workers (2016=100)	129.9	130.2	139.7	..	..	..	..
3 Wholesale Price Index (2011-12=100)	154.0	153.2	151.9	152.4	0.3	0.9	-0.5
3.1 Primary Articles	177.1	178.3	190.5	189.6	-0.5	8.2	6.3
3.2 Fuel and Power	166.6	159.2	145.3	149.6	3.0	-4.3	-6.0
3.3 Manufactured Products	143.2	143.2	139.6	139.8	0.1	-1.1	-2.4

10. Certificates of Deposit

Fortnight ended	Amount Outstanding (₹ Crore)	During the Fortnight	
		Amount Issued (₹ Crore)	Rate of Interest (per cent)
	1	2	3
Aug. 25, 2023	301278	34741	6.88 - 7.67
Sep. 08, 2023	297685	33249	6.85 - 7.67

11. Commercial Paper

Fortnight ended	Amount Outstanding (₹ Crore)	During the Fortnight	
		Amount Issued (₹ Crore)	Rate of Interest (per cent)
	1	2	3
Aug. 15, 2023	447571	41800	6.81 - 12.55
Aug. 31, 2023	450064	73816	6.93 - 16.55

12. Average Daily Turnover in Select Money Markets

(₹ Crore)

Item	Week Ended		
	Sep. 9, 2022	Sep. 1, 2023	Sep. 8, 2023
	1	2	3
1 Call Money	19357	12380	15821
2 Notice/ Term Money	1131	5559	2049
3 Triparty Repo	660392	738384	601178
4 Market Repo	418325	608900	509596
5 Repo in Corporate Bond	3058	3438	3051

13. Govt. of India: Treasury Bills Outstanding

(₹ Crore)

As on September 8, 2023	Major Holders			Total
	Banks	Primary Dealers	State Govts.	
	1	2	3	4
91-day	22792	19746	32801	183001
182-day	72825	116047	23413	313413
364-day	88035	166693	45535	452535
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 Sep. 8, 2023)	2022-23 (Up to Sep. 9, 2022)	2022-23	2023-24 (Up to Sep. 8, 2023)	2022-23 (Up to Sep. 9, 2022)	2022-23
	1	2	3	4	5	6
1. Government of India	752000	707000	1421000	593236	524641	1108261
2. State Governments	303699	228656	758392	198310	142394	518829

The concepts and methodologies for WSS are available in Handbook on WSS (www.rbi.org.in/scripts/PublicationsView.aspx?id=15762).

Time series data are available at <https://dbie.rbi.org.in>

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