RESERVE BANK OF INDIA BULLETIN

WEEKLY STATISTICAL SUPPLEMENT

Vol. 35 July 24 2020 No. 30

1. Reserve Bank of India - Liabilities and Assets*

(₹Crore)

Item	2019	2020		Variation	
	Jul. 19	Jul. 10	Jul. 17	Week	Year
	1	2	3	4	5
1 Notes Issued	**2161540**	**2651475**	**2649454**	**-2021**	**487914**
1.1 Notes in Circulation	2161526	2651466	2649445	-2021	487919
1.2 Notes held in Banking Department	14	9	9	–	-5
2 Deposits					
2.1 Central Government	100	100	100	0	0
2.2 Market Stabilisation Scheme					
2.3 State Governments	42	43	43	–	1
2.4 Scheduled Commercial Banks	533013	424190	434563	10373	-98450
2.5 Scheduled State Co-operative Banks	4009	5798	5418	-380	1409
2.6 Other Banks	33294	27988	27903	-85	-5391
2.7 Others	215307	770481	774874	4393	559567
3 Other Liabilities	1133843	1494886	1489568	-5318	355725
TOTAL LIABILITIES/ASSETS	**4081148**	**5374961**	**5381923**	**6962**	**1300775**
1 Foreign Currency Assets	2785259	3604572	3604852	280	819593
2 Gold Coin and Bullion	167502	261190	260631	-559	93129
3 Rupee Securities (including Treasury Bills)	985102	1171931	1172737	806	187635
4 Loans and Advances					
4.1 Central Government	65729		–	–	-65729
4.2 State Governments	3140	10353	10095	-258	6955
4.3 NABARD	–	22123	24998	2875	24998
4.4 Scheduled Commercial Banks	35263	280597	280632	35	245369
4.5 Scheduled State Co-op.Banks	–	–	–	–	–
4.6 Industrial Development Bank of India	–	–	–	–	–
4.7 Export- Import Bank of India	–	–	–	–	–
4.8 Others	5973	20588	24330	3742	18357
5 Bills Purchased and Discounted					
5.1 Commercial	–	–	–	–	–
5.2 Treasury	–	–	–	–	–
6 Investments	1964	1964	1964	0	–
7 Other Assets	31216	1643	1684	41	-29532

* Data are provisional.

2. Foreign Exchange Reserves

Item	As on Jul. 17, 2020		Variation over					
			Week		End-March 2020		Year	
	₹Cr.	US$ Mn.	₹Cr.	US$ Mn.	₹Cr.	US$ Mn.	₹Cr.	US$ Mn.
	1	2	3	4	5	6	7	8
1 Total Reserves	**3883221**	**517637**	**-215**	**1275**	**281065**	**39830**	**919666**	**87261**
1.1 Foreign Currency Assets	3577433	476880	331	1245	243618	34667	815663	75789
1.2 Gold	260631	34743	-558	13	30104	4165	93130	10438
1.3 SDRs	10912	1455	-13	2	111	22	948	8
1.4 Reserve Position in the IMF	34244	4560	25	15	7231	976	9925	1026

* Difference, if any, is due to rounding off

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 July 17, 2020 = ₹421982 Crore	2020													
	Jul. 4	Jul. 5	Jul. 6	Jul. 7	Jul. 8	Jul. 9	Jul. 10	Jul. 11	Jul. 12	Jul. 13	Jul. 14	Jul. 15	Jul. 16	Jul. 17
	1	2	3	4	5	6	7	8	9	10	11	12	13	14
Actual Cash Balance with RBI	429414	429355	415073	417502	424051	417952	424190	423520	423502	429091	422305	419342	421309	434563
Cash Balance as percent of average daily CRR	101.8	101.7	98.4	98.9	100.5	99.0	100.5	100.4	100.4	101.7	100.1	99.4	99.8	103.0

4. Scheduled Commercial Banks - Business in India

(₹Crore)

Item	Outstanding as on Jul. 3 2020	Variation over				
		Fortnight	Financial year so far		Year-on-Year	
			2019-20	2020-21	2019	2020
	1	2	3	4	5	6
1 Liabilities to the Banking System						
1.1 Demand and Time Deposits from Banks	244009	-4883	-564	9660	25479	67745
1.2 Borrowings from Banks	55601	-1819	-8729	-8400	537	-15129
1.3 Other Demand and Time Liabilities	15388	-1266	-3903	-775	3936	4152
2 Liabilities to Others						
2.1 Aggregate Deposits	14075185	208057	101499	507693	1186963	1399914
2.1a Growth (Per cent)		1.5	0.8	3.7	10.3	11.0
2.1.1 Demand	1510533	58093	-197955	-106470	129308	197200
2.1.2 Time	12564652	149965	299454	614163	1057656	1202714
2.2 Borrowings	285663	-1206	-26877	-23775	-9340	-65713
2.3 Other Demand and Time Liabilities	510141	-9362	-43073	-93535	20985	9568
3. Borrowings from Reserve Bank	**285587**	**-5170**	**-146383**	**-36**	**-21045**	**251282**
4 Cash in Hand and Balances with Reserve Bank	**525176**	**-9329**	**-52677**	**-98271**	**41027**	**-62731**
4.1 Cash in hand	83392	251	3061	-3868	11280	5455
4.2 Balances with Reserve Bank	441784	-9580	-55738	-94402	29747	-68185
5 Assets with the Banking System						
5.1 Balances with Other Banks	168441	-2641	15209	13040	50706	-69815
5.2 Money at Call and Short Notice	16791	154	-13594	-3482	-6283	-1867
5.3 Advances to Banks	22555	-1521	-2676	-7977	-9691	-4404
5.4 Other Assets	43237	-4756	-4989	-10795	14330	5347
6 Investments	**4218390**	**75993**	**164579**	**471041**	**73809**	**672755**
6.1a Growth (Per cent)		1.8	4.9	12.6	2.1	19.0
6.1 Government Securities	4217503	76178	163325	478807	74598	675177
6.2 Other Approved Securities	887	-185	1254	-7766	-789	-2422
7 Bank Credit	**10291611**	**43848**	**-74289**	**-79250**	**1040821**	**594177**
7.1a Growth (Per cent)		0.4	–0.8	–0.8	12.0	6.1
7a.1 Food Credit	85886	-3402	29158	34122	11632	15118
7a.2 Non-food credit	10205725	47250	-103447	-113372	1029189	579059
7b.1 Loans, Cash credit and Overdrafts	10101267	38384	-46158	-48242	1039571	625432
7b.2 Inland Bills - Purchased	21944	499	-301	-3713	5244	-3978
7b.3 Discounted	126277	1330	-20832	-19406	1445	-11187
7b.4 Foreign Bills - Purchased	16693	2406	-998	-3765	-1251	-6897
7b.5 Discounted	25430	1229	-6001	-4124	-4188	-9192

5. Ratios and Rates

(Per cent)

Item/Week Ended	2019	2020				
	Jul. 19	Jun. 19	Jun. 26	Jul. 3	Jul. 10	Jul. 17
	1	2	3	4	5	6
Ratios						
Cash Reserve Ratio	4.00	3.00	3.00	3.00	3.00	3.00
Statutory Liquidity Ratio	18.75	18.00	18.00	18.00	18.00	18.00
Cash-Deposit Ratio	4.84	3.85	..	3.73	..	..
Credit-Deposit Ratio	76.35	73.90	..	73.12	..	..
Incremental Credit-Deposit Ratio	-147.55	-41.08	..	-15.61	..	..
Investment-Deposit Ratio	27.61	29.87	..	29.97	..	..
Incremental Investment-Deposit Ratio	145.38	131.84	..	92.78	..	..
Rates						
Policy Repo Rate	5.75	4.00	4.00	4.00	4.00	4.00
Reverse Repo Rate	5.50	3.35	3.35	3.35	3.35	3.35
Marginal Standing Facility (MSF) Rate	6.00	4.25	4.25	4.25	4.25	4.25
Bank Rate	6.00	4.25	4.25	4.25	4.25	4.25
Base Rate	8.95/9.40	7.40/9.00	7.40/9.00	7.40/9.00	7.40/9.00	7.40/9.00
MCLR (Overnight)	8.00/8.40	6.70/7.45	6.70/7.45	6.70/7.30	6.65/7.30	6.65/7.30
Term Deposit Rate >1 Year	6.25/7.30	5.10/5.65	5.10/5.65	5.10/5.50	5.10/5.50	5.10/5.50
Savings Deposit Rate	3.50	2.70/3.50	2.70/3.50	2.70/3.00	2.70/3.00	2.70/3.00
Call Money Rate (Weighted Average)	5.61	3.57	3.54	3.54	3.47	3.49
91-Day Treasury Bill (Primary) Yield	5.74	3.29	3.19	3.14	3.18	3.22
182-Day Treasury Bill (Primary) Yield	5.93	3.48	3.42	3.40	3.35	3.36
364-Day Treasury Bill (Primary) Yield	5.98	3.56	3.54	3.45	3.39	3.40
10-Year G-Sec Par Yield (FBIL)	6.45	5.86	5.93	5.86	5.78	5.82
FBIL@Reference Rate and Forward Premia						
INR-US$ Spot Rate (₹Per Foreign Currency)	68.82	76.21	75.48	74.78	75.29	75.10
INR-Euro Spot Rate (₹Per Foreign Currency)	77.52	85.42	84.63	84.05	84.80	85.50
Forward Premia of US$ 1-month	4.01	3.39	3.66	3.53	3.83	3.75
3-month	4.15	3.54	3.66	3.56	3.77	3.73
6-month	4.33	3.70	3.82	3.72	3.83	3.75

@ 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.

6. Money Stock: Components and Sources

(₹Crore)

Item	Outstanding as on		Variation over									
	2020		Fortnight		Financial Year so far				Year-on-Year			
					2019-20		2020-21		2019		2020	
	Mar. 31	Jul. 3	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
	1	2	3	4	5	6	7	8	9	10	11	12
M3	**16799930**	**17536790**	**217371**	**1.3**	**170867**	**1.1**	**736859**	**4.4**	**1474124**	**10.4**	**1933856**	**12.4**
1 Components (1.1.+1.2+1.3+1.4)												
1.1 Currency with the Public	2349715	2571573	4565	0.2	57721	2.8	221858	9.4	247435	13.3	461643	21.9
1.2 Demand Deposits with Banks	1737692	1631361	58388	3.7	-197773	–12.2	-106331	–6.1	130928	10.1	202622	14.2
1.3 Time Deposits with Banks	12674016	13293677	152956	1.2	306028	2.6	619662	4.9	1083537	9.9	1266046	10.5
1.4 'Other' Deposits with Reserve Bank	38507	40178	1463	3.8	4891	15.4	1671	4.3	12224	50.1	3545	9.7
2 Sources (2.1+2.2+2.3+2.4-2.5)												
2.1 Net Bank Credit to Government	4906583	5635073	135086	2.5	421216	9.6	728490	14.8	408147	9.3	825367	17.2
2.1.1 Reserve Bank	992192	1181017	57121		260995		188825		336112		118071	
2.1.2 Other Banks	3914391	4454056	77965	1.8	160221	4.5	539665	13.8	72035	2.0	707296	18.9
2.2 Bank Credit to Commercial Sector	11038644	10948780	46407	0.4	-75387	–0.7	-89864	–0.8	1060249	11.5	641448	6.2
2.2.1 Reserve Bank	13166	11848	4661		-7868		-1318		-1864		4353	
2.2.2 Other Banks	11025478	10936932	41746	0.4	-67519	–0.7	-88546	–0.8	1062113	11.5	637095	6.2
2.3 Net Foreign Exchange Assets of Banking Sector	3801036	4023975	-17372	-0.4	74954	2.4	222939	5.9	231239	7.9	878180	27.9
2.4 Government's Currency Liabilities to the Public	26315	26315	–	–	97	0.4	0	0.0	281	1.1	330	1.3
2.5 Banking Sector's Net Non-Monetary Liabilities	2972648	3097354	-53251	-1.7	250013	10.3	124706	4.2	225793	9.2	411470	15.3
2.5.1 Net Non-Monetary Liabilities of RBI	1378342	1455121	-59880	-4.0	32970	3.1	76779	5.6	56861	5.5	363356	33.3

7. Reserve Money: Components and Sources

(₹Crore)

Item	Outstanding as on		Variation over									
	2020		Week		Financial Year so far				Year-on-Year			
					2019-20		2020-21		2019		2020	
	Mar. 31	Jul. 17	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
	1	2	3	4	5	6	7	8	9	10	11	12
Reserve Money	**3029674**	**3182919**	**7434**	**0.2**	**23354**	**0.8**	**153245**	**5.1**	**317268**	**12.8**	**389084**	**13.9**
1 Components (1.1+1.2+1.3)												
1.1 Currency in Circulation	2447279	2675760	-2021	–0.1	50740	2.4	228481	9.3	250876	13.0	488249	22.3
1.2 Bankers' Deposits with RBI	543888	467884	9908	2.2	-31653	–5.3	-76004	–14.0	53385	10.3	-102432	–18.0
1.3 'Other' Deposits with RBI	38507	39276	-453	–1.1	4267	13.4	768	2.0	13007	56.6	3267	9.1
2 Sources (2.1+2.2+2.3+2.4-2.5)												
2.1 Net RBI Credit to Government	992192	1077033	-46802		252698		84841		392165		22384	
2.1.1 Net RBI Credit to Centre	989741	1066981	-46544		251078		77240		389025		15430	
2.2 RBI Credit to Banks & Commercial Sector	-200893	-296169	49156		-281316		-95276		-163852		-167704	
2.2.1 RBI's Net Claims on Banks	-214059	-307996	49177		-273904		-93937		-162247		-171580	
2.3 Net Foreign Exchange Assets of RBI	3590402	3869002	-283	0.0	101208	3.6	278599	7.8	164612	5.9	919207	31.2
2.4 Government's Currency Liabilities to the Public	26315	26315			97	0.4	0	0.0	283	1.1	330	1.3
2.5 Net Non-Monetary Liabilities of RBI	1378342	1493261	-5363	–0.4	49333	4.7	114919	8.3	75940	7.4	385133	34.8

8. Liquidity Operations by RBI

(₹Crore)

Date	Liquidity Adjustment Facility				MSF*	Standing Liquidity Facilities	Market Stabilisation Scheme	OMO (Outright)		Long Term Repo Operations	Targeted Long Term Repo Operations #	Special Liquidity Facility for Mutual Funds	Net Injection (+)/ Absorption (-) (1+3+5+6+9+10+11+12-2-4-7-8)
	Repo	Reverse Repo*	Variable Rate Repo	Variable Rate Reverse Repo				Sale	Purchase				
	1	2	3	4	5	6	7	8	9	10	11	12	13
Jul. 13, 2020	–	626368	–	–	0	–	–	–	–	–	–	–	-626368
Jul. 14, 2020	–	640688	–	–	0	–	–	–	–	–	–	–	-640688
Jul. 15, 2020	–	634299	–	–	0	2875	–	–	–	–	–	–	-631424
Jul. 16, 2020	–	623658	–	–	90	–23	–	–	760	–	–	–	-622831
Jul. 17, 2020	–	613626	–	–	55	3	–	–	–	–	–	–	-613568
Jul. 18, 2020	–	14403	–	–	0	–	–	–	–	–	–	–	-14403
Jul. 19, 2020	–	6	–	–	0	–	–	–	–	–	–	–	-6

* Includes additional Reverse Repo and additional MSF operations (for the period December 16, 2019 to February 13, 2020)

Includes Targeted Long Term Repo Operations (TLTRO) and Targeted Long Term Repo Operations 2.0 (TLTRO 2.0)"

RNI NO. 43801/86

9. Major Price Indices

Item	2019		2020		Percentage Variation of Current Month		
	May	Jun.	May	Jun.	Over Previous Month	Over End-March	Year-on-Year
	1	2	3	4	5	6	7
1 Consumer Price Index (2012=100)	**142.0**	**142.9**	**150.9***	**151.6**	**0.5***	**2.0**	**6.1**
1.1 Rural	142.4	143.6	151.2*	152.5	0.9*	1.8	6.2
1.2 Urban	141.5	142.1	150.6*	150.5	-0.1*	2.2	5.9
2 Consumer Price Index for Industrial Workers (2001=100)	**314.0**	**316.0**	**330.0**	..	..	..	..
3 Wholesale Price Index (2011-12=100)	**121.6**	**121.5**	**117.7**	**119.3**	**1.4**	**– 0.9**	**– 1.8**
3.1 Primary Articles	140.3	141.0	136.2	139.3	2.3	1.4	– 1.2
3.2 Fuel and Power	104.4	102.2	83.7	88.3	5.5	– 11.3	– 13.6
3.3 Manufactured Products	118.6	118.5	118.1	118.6	0.4	0.0	0.1

*CPI indices for May-20 are imputed indices published by the NSO and accordingly the 'Percentage variation of Current Month over Previous Month' can be interpreted with caveat.

10. Certificates of Deposit

Fortnight ended	Amount Outstanding (₹Crore)	During the Fortnight	
		Amount Issued (₹Crore)	Rate of Interest (Per cent)
	1	2	3
Jun.19, 2020	121465	5501	3.92 - 5.08
Jul. 3, 2020	112425	2029	3.57 - 4.75

11. Commercial Paper

Fortnight Ended	Amount Outstanding (₹Crore)	During the Fortnight	
		Amount Issued (₹Crore)	Rate of Interest (Per cent)
	1	2	3
Jun. 30, 2020	391482	56271	3.18 - 13.35
July 15, 2020	402661	37730	2.98 - 12.04

12. Average Daily Turnover in Select Money Markets

(₹Crore)

Item	Week Ended		
	Jul. 19, 2019	Jul. 10, 2020	Jul. 17, 2020
	1	2	3
1 Call Money	22358	21442	20915
2 Notice/ Term Money	11764	1111	5447
3 CBLO#	259826	304396	361525
4 Market Repo	213252	302497	335349
5 Repo in Corporate Bond	4121	2488	200

#Collateralised Borrowing and Lending Obligation (CBLO) segment of the money market has been discontinued and replaced with Triparty Repo with effect from November 05, 2018.

13. Govt. of India: Treasury Bills Outstanding

(₹Crore)

As on July 17, 2020	Major Holders			Total
	Banks	Primary Dealers	State Govts.	
	1	2	3	4
91-day	32024	20178	25032	226616
182-day	141278	58135	13067	311783
364-day	131746	63978	12239	335182
CMB	6640	6259		80000

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

(Face Value in ₹Crore)

Item	Gross Amount Raised			Net Amount Raised		
	2020-21 (Up to Jul. 17, 2020)	2019-20 (Up to Jul. 19, 2019)	2019-20	2020-21 (Up to Jul. 17, 2020)	2019-20 (Up to Jul. 19, 2019)	2019-20
	1	2	3	4	5	6
1. Government of India	414000	255000	710000	283428	159972	473972
2. State Governments	193776	110161	634521	160721	83083	487454

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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