



# RESERVE BANK OF INDIA BULLETIN

## WEEKLY STATISTICAL SUPPLEMENT

Vol. 33

December 28, 2018

No. 52

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

(₹ Billion)

Item	2017		2018		Variation	
	December 22	December 14	December 21	Week	Year	
	1	2	3	4	5	
<b>1 Notes Issued</b>	<b>16,717.84</b>	<b>19,981.22</b>	<b>20,041.96</b>	<b>60.74</b>	<b>3,324.12</b>	
1.1 Notes in Circulation	16,717.66	19,981.09	20,041.83	60.74	3,324.18	
1.2 Notes held in Banking Department	0.18	0.13	0.13	-0.01	-0.06	
<b>2 Deposits</b>						
2.1 Central Government	1.01	1.00	1.01	-	-	
2.2 Market Stabilisation Scheme	946.73	-	-	-	-946.73	
2.3 State Governments	0.42	0.43	0.42	-0.01	-	
2.4 Scheduled Commercial Banks	4,476.70	5,438.22	4,821.14	-617.08	344.44	
2.5 Scheduled State Co-operative Banks	36.41	33.55	34.23	0.67	-2.19	
2.6 Other Banks	277.48	304.26	300.26	-4.00	22.78	
2.7 Others	2,827.07	674.79	1,623.13	948.34	-1,203.93	
3 Other Liabilities	8,574.19	11,170.46	10,533.79	-636.67	1,959.60	
<b>TOTAL LIABILITIES/ASSETS</b>	<b>33,857.85</b>	<b>37,603.93</b>	<b>37,355.94</b>	<b>-247.99</b>	<b>3,498.09</b>	
1 Foreign Currency Assets	24,612.71	26,643.86	26,027.77	-616.09	1,415.06	
2 Gold Coin and Bullion	1,334.80	1,475.88	1,478.54	2.66	143.74	
3 Rupee Securities (including Treasury Bills)	6,523.88	7,733.19	7,885.07	151.88	1,361.19	
<b>4 Loans and Advances</b>						
4.1 Central Government	-	127.32	-	-127.32	-	
4.2 State Governments	20.84	70.52	5.67	-64.85	-15.17	
4.3 NABARD	-	-	-	-	-	
4.4 Scheduled Commercial Banks	1,203.15	1,376.29	1,779.89	403.60	576.74	
4.5 Scheduled State Co-op.Banks	-	-	-	-	-	
4.6 Industrial Development Bank of India	-	-	-	-	-	
4.7 Export- Import Bank of India	-	-	-	-	-	
4.8 Others	53.44	59.06	59.31	0.25	5.87	
<b>5 Bills Purchased and Discounted</b>						
5.1 Commercial	-	-	-	-	-	
5.2 Treasury	-	-	-	-	-	
6 Investments	33.70	33.70	33.70	-	-	
7 Other Assets	75.33	84.11	85.99	1.88	10.66	

\* Data are provisional.

### 2. Foreign Exchange Reserves

Item	As on December 21 2018		Variation over					
			Week		End-March 2018		Year	
	₹ Bn.	US\$ Mn.	₹ Bn.	US\$ Mn.	₹ Bn.	US\$ Mn.	₹ Bn.	US\$ Mn.
	1	2	3	4	5	6	7	8
<b>1 Total Reserves</b>	<b>27,536.6</b>	<b>393,287.9</b>	<b>-620.3</b>	<b>167.2</b>	<b>-71.9</b>	<b>-31,256.9</b>	<b>1,600.4</b>	<b>-11,633.9</b>
1.1 Foreign Currency Assets	25,771.5	367,970.9	-617.7	105.2	-204.2	-31,471.1	1,395.9	-12,709.2
1.2 Gold	1,478.5	21,224.4	2.6	37.2	81.1	-259.8	143.7	508.4
1.3 SDRs	102.2	1,459.1	-1.8	8.9	2.0	-80.9	6.0	-43.5
1.4 Reserve Position in the IMF	184.4	2,633.5	-3.4	15.9	49.2	554.9	54.8	610.4

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

(Amount in ₹ Billion)

Average daily cash reserve requirement (CRR) for the fortnight ending December 21, 2018 = ₹ 4870.13 Billion	2018													
	Dec. 8	Dec. 9	Dec. 10	Dec. 11	Dec. 12	Dec. 13	Dec. 14	Dec. 15	Dec. 16	Dec. 17	Dec. 18	Dec. 19	Dec. 20	Dec. 21
	1	2	3	4	5	6	7	8	9	10	11	12	13	14
Actual Cash Balance with RBI	4,743.2	4,743.2	4,878.0	4,908.0	4,970.1	5,016.6	5,438.2	4,872.8	4,872.8	4,809.7	4,882.6	4,935.4	4,862.3	4,821.1
Cash Balance as percent of average daily CRR	97.4	97.4	100.2	100.8	102.1	103.0	111.7	100.1	100.1	98.8	100.3	101.3	99.8	99.0

## 4. Scheduled Commercial Banks – Business in India

(₹ Billion)

Item	Outstanding as on Dec. 7, 2018	Fortnight	Variation over			
			Financial year so far		Year-on-Year	
			2017-18	2018-19	2017	2018
	1	2	3	4	5	6
<b>1 Liabilities to the Banking System</b>						
1.1 Demand and Time Deposits from Banks	1,482.6	7.0	-309.3	-133.0	-377.6	93.3
1.2 Borrowings from Banks	740.6	61.9	47.4	139.3	5.5	119.6
1.3 Other Demand and Time Liabilities	132.2	34.5	47.4	67.0	-4.3	26.2
<b>2 Liabilities to Others</b>						
2.1 Aggregate Deposits	118,846.2	710.2	800.1	4,585.7	2,872.8	10,469.5
2.1a Growth (Per cent)		0.6	0.7	4.0	2.7	9.7
2.1.1 Demand	12,008.5	-251.5	-1,832.2	-1,694.3	214.8	1,026.4
2.1.2 Time	106,837.6	961.5	2,632.4	6,279.9	2,658.0	9,443.1
2.2 Borrowings	3,417.2	-72.7	8.7	-239.8	-188.0	245.3
2.3 Other Demand and Time Liabilities	5,120.4	-14.4	1,749.0	-468.3	1,255.8	-1,265.8
<b>3. Borrowings from Reserve Bank</b>	<b>900.2</b>	<b>-545.5</b>	<b>-6.6</b>	<b>-1,839.6</b>	<b>41.1</b>	<b>688.7</b>
<b>4 Cash in Hand and Balances with Reserve Bank</b>	<b>5,468.3</b>	<b>-59.9</b>	<b>-677.5</b>	<b>-389.2</b>	<b>-4,530.5</b>	<b>444.5</b>
4.1 Cash in hand	725.2	-37.3	49.5	124.5	-1,112.8	62.1
4.2 Balances with Reserve Bank	4,743.2	-22.6	-727.0	-513.7	-3,417.7	382.4
<b>5 Assets with the Banking System</b>						
5.1 Balances with Other Banks	2,056.2	-9.0	-28.0	195.7	-102.3	384.1
5.2 Money at Call and Short Notice	289.7	69.9	214.3	107.2	-58.0	-1.7
5.3 Advances to Banks	310.8	-18.4	-135.0	28.7	-80.9	66.3
5.4 Other Assets	278.7	20.2	-78.4	-10.9	-186.6	76.3
<b>6 Investments</b>	<b>34,518.6</b>	<b>257.0</b>	<b>3,265.8</b>	<b>1,334.0</b>	<b>801.2</b>	<b>943.1</b>
6.1a Growth (Per cent)		0.7	10.8	4.0	2.4	2.8
6.1 Government Securities	34,506.5	255.6	3,259.8	1,332.4	802.3	942.9
6.2 Other Approved Securities	12.1	1.4	6.0	1.6	-1.1	-6.1
<b>7 Bank Credit</b>	<b>92,036.8</b>	<b>710.6</b>	<b>1,567.2</b>	<b>5,782.5</b>	<b>6,860.8</b>	<b>12,054.9</b>
7.1a Growth (Per cent)		0.8	2.0	6.7	9.4	15.1
7a.1 Food Credit	794.5	71.6	148.5	374.6	-311.5	106.7
7a.2 Non-food credit	91,242.3	639.0	1,418.8	5,408.0	7,172.3	11,948.2
7b.1 Loans, Cash credit and Overdrafts	89,939.5	731.7	1,745.2	5,954.7	6,759.4	12,045.9
7b.2 Inland Bills – Purchased	194.5	1.0	-60.0	-9.4	-12.8	8.5
7b.3 Discounted	1,357.0	10.3	-78.4	-30.5	87.8	69.4
7b.4 Foreign Bills – Purchased	200.2	-42.6	-21.2	-62.8	8.9	-25.1
7b.5 Discounted	345.6	10.1	-18.4	-69.4	17.5	-43.9

## 5. Ratios and Rates

(Per cent)

Item/Week Ended	2017		2018			
	December 22	November 23	November 30	December 7	December 14	December 21
	1	2	3	4	5	6
<b>Ratios</b>						
Cash Reserve Ratio	4.00	4.00	4.00	4.00	4.00	4.00
Statutory Liquidity Ratio	19.50	19.50	19.50	19.50	19.50	19.50
Cash-Deposit Ratio	4.77	4.68	..	4.60	..	..
Credit-Deposit Ratio	74.38	77.31	..	77.44	..	..
Incremental Credit-Deposit Ratio	200.13	130.87	..	126.10	..	..
Investment-Deposit Ratio	30.72	29.00	..	29.04	..	..
Incremental Investment-Deposit Ratio	245.52	27.79	..	29.09	..	..
<b>Rates</b>						
Policy Repo Rate	6.00	6.50	6.50	6.50	6.50	6.50
Reverse Repo Rate	5.75	6.25	6.25	6.25	6.25	6.25
Marginal Standing Facility (MSF) Rate	6.25	6.75	6.75	6.75	6.75	6.75
Bank Rate	6.25	6.75	6.75	6.75	6.75	6.75
Base Rate	8.85/9.45	8.95/9.45	8.95/9.45	8.95/9.45	8.95/9.45	8.95/9.45
MCLR (Overnight)	7.65/8.05	8.15/8.45	8.15/8.45	8.15/8.55	8.15/8.55	8.15/8.55
Term Deposit Rate >1 Year	6.00/6.75	6.25/7.50	6.25/7.50	6.25/7.50	6.25/7.50	6.25/7.50
Savings Deposit Rate	3.50/4.00	3.50/4.00	3.50/4.00	3.50/4.00	3.50/4.00	3.50/4.00
Call Money Rate (Weighted Average)	5.98	6.42	6.39	6.36	6.44	6.49
91-Day Treasury Bill (Primary) Yield	6.19	6.81	6.77	6.73	6.69	6.60
182-Day Treasury Bill (Primary) Yield	6.33	7.10	7.06	7.02	6.95	6.87
364-Day Treasury Bill (Primary) Yield	6.40	7.27	7.22	7.15	7.04	6.97
10-Year G-Sec Par Yield (FBIL)	7.45	7.77	7.64	7.41	7.41	7.26
<b>FBIL@Reference Rate and Forward Premia</b>						
INR-US\$ Spot Rate (₹Per Foreign Currency)	64.04	71.18	69.66	70.57	71.74	70.04
INR-Euro Spot Rate (₹Per Foreign Currency)	75.88	81.19	79.36	80.23	81.46	80.21
Forward Premia of US\$ 1-month	3.84	4.38	4.31	4.08	4.18	4.45
3-month	4.00	4.05	4.02	3.94	3.90	3.94
6-month	4.31	4.13	4.13	4.11	4.04	4.11

@ 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

(₹ Billion)

Item	Outstanding as on		Variation over									
	2018		Fortnight		Financial Year so far				Year-on-Year			
	Mar. 31	Dec. 7	Amount	%	2017-18		2018-19		2017		2018	
	1	2	3	4	5	6	7	8	9	10	11	12
<b>M3</b>	<b>139,625.9</b>	<b>145,985.6</b>	<b>797.5</b>	<b>0.5</b>	<b>4,230.4</b>	<b>3.3</b>	<b>6,359.7</b>	<b>4.6</b>	<b>11,293.7</b>	<b>9.3</b>	<b>13,835.7</b>	<b>10.5</b>
<b>1 Components (1.1.+1.2+1.3+1.4)</b>												
1.1 Currency with the Public	17,597.1	19,317.0	72.6	0.4	3,424.7	27.1	1,719.9	9.8	8,233.4	105.1	3,251.1	20.2
1.2 Demand Deposits with Banks	14,837.1	13,135.5	-247.6	-1.8	-1,854.0	-13.3	-1,701.7	-11.5	193.6	1.6	1,022.0	8.4
1.3 Time Deposits with Banks	106,952.6	113,279.3	976.4	0.9	2,638.3	2.6	6,326.8	5.9	2,788.6	2.8	9,541.2	9.2
1.4 'Other' Deposits with Reserve Bank	239.1	253.8	-3.9	-1.5	21.4	10.2	14.7	6.2	78.2	50.7	21.4	9.2
<b>2 Sources (2.1+2.2+2.3+2.4-2.5)</b>												
2.1 Net Bank Credit to Government	40,014.0	44,382.1	936.2	2.2	2,367.2	6.1	4,368.1	10.9	1,429.6	3.6	3,448.8	8.4
2.1.1 Reserve Bank	4,759.6	7,812.2	685.0		-921.1		3,052.5		543.1		2,525.1	
2.1.2 Other Banks	35,254.4	36,570.0	251.3	0.7	3,288.3	10.2	1,315.6	3.7	886.5	2.6	923.7	2.6
2.2 Bank Credit to Commercial Sector	92,137.2	97,983.7	740.8	0.8	1,583.4	1.9	5,846.6	6.3	7,102.1	9.0	12,285.4	14.3
2.2.1 Reserve Bank	140.3	88.3	-4.8		4.1		-51.9		12.8		11.3	
2.2.2 Other Banks	91,996.9	97,895.4	745.6	0.8	1,579.3	1.9	5,898.5	6.4	7,089.3	9.0	12,274.1	14.3
2.3 Net Foreign Exchange Assets of Banking Sector	29,223.0	29,047.4	-249.7	-0.9	1,526.3	6.0	-175.6	-0.6	705.8	2.7	1,938.8	7.2
2.4 Government's Currency Liabilities to the Public	256.5	257.0	-	-	4.8	1.9	0.5	0.2	13.9	5.7	1.3	0.5
2.5 Banking Sector's Net Non-Monetary Liabilities	22,004.8	25,684.6	629.8	2.5	1,251.3	6.1	3,679.9	16.7	-2,042.4	-8.5	3,838.6	17.6
2.5.1 Net Non-Monetary Liabilities of RBI	9,069.9	10,751.0	-148.7	-1.4	298.9	3.6	1,681.1	18.5	-861.6	-9.1	2,118.6	24.5

## 7. Reserve Money: Components and Sources

(₹ Billion)

Item	Outstanding as on		Variation over									
	2018		Week		Financial Year so far				Year-on-Year			
	Mar. 31	Dec. 21	Amount	%	2017-18		2018-19		2017		2018	
	1	2	3	4	5	6	7	8	9	10	11	12
<b>Reserve Money</b>	<b>24,187.8</b>	<b>25,705.2</b>	<b>-587.2</b>	<b>-2.2</b>	<b>2,988.3</b>	<b>15.7</b>	<b>1,517.4</b>	<b>6.3</b>	<b>7,785.8</b>	<b>54.8</b>	<b>3,712.0</b>	<b>16.9</b>
<b>1 Components (1.1+1.2+1.3)</b>												
1.1 Currency in Circulation	18,293.5	20,298.8	60.7	0.3	3,621.0	27.1	2,005.3	11.0	7,541.5	80.0	3,325.2	19.6
1.2 Bankers' Deposits with RBI	5,655.3	5,155.6	-620.4	-10.7	-650.7	-12.0	-499.6	-8.8	167.9	3.6	365.0	7.6
1.3 'Other' Deposits with RBI	239.1	250.7	-27.5	-9.9	18.0	8.5	11.7	4.9	76.3	50.0	21.8	9.5
<b>2 Sources (2.1+2.2+2.3+2.4-2.5)</b>												
2.1 Net RBI Credit to Government	4,759.6	6,830.1	-1,107.9		-2,339.7		2,070.4		3,831.8		2,961.7	
2.1.1 Net RBI Credit to Centre	4,742.9	6,824.8	-1,043.0		-2,347.9		2,082.0		3,847.9		2,976.8	
2.2 RBI Credit to Banks & Commercial Sector	633.7	1,617.6	496.0		3,573.9		983.8		1,524.3		1,136.4	
2.2.1 RBI's Net Claims on Banks	493.5	1,524.7	488.5		3,559.9		1,031.3		1,491.7		1,130.6	
2.3 Net Foreign Exchange Assets of RBI	27,607.8	27,504.0	-613.5	-2.2	1,973.5	8.2	-103.8	-0.4	1,508.3	6.2	1,558.4	6.0
2.4 Government's Currency Liabilities to the Public	256.5	257.0			5.1	2.0	0.5	0.2	9.8	4.0	1.0	0.4
2.5 Net Non-Monetary Liabilities of RBI	9,069.9	10,503.4	-638.2	-5.7	224.5	2.7	1,433.5	15.8	-911.6	-9.6	1,945.5	22.7

## 8. Liquidity Operations by RBI

(₹ Billion)

Date	Liquidity Adjustment Facility				MSF	Standing Liquidity Facilities	Market Stabilisation Scheme	OMO (Outright)		Net Injection (+)/ Absorption (-) (1+3+5+6+9-2-4-7-8)	
	Repo	Reverse Repo	Variable Rate Repo	Variable Rate Reverse Repo				Sale	Purchase		
	1	2	3	4				5	6		7
Dec. 17, 2018	60.76	83.24	-	-	10.01	-	-	-	-	-	-12.47
Dec. 18, 2018	60.87	95.03	230.05	-	0.65	4.05	-	-	-	-	200.59
Dec. 19, 2018	43.58	126.40	142.00	-	1.35	-1.20	-	-	-	-	59.33
Dec. 20, 2018	184.34	136.34	-	-	15.05	1.65	-	-	-	-	64.70
Dec. 21, 2018	136.58	255.15	123.24	-	32.05	-	-	-	150.00	-	186.72

**9. Major Price Indices**

Item	2017		2018		Percentage Variation of Current Month		
	October	November	October	November	Over Previous Month	Over End-March	Year-on-Year
	1	2	3	4	5	6	7
<b>1 Consumer Price Index (2012=100)</b>	<b>136.1</b>	<b>137.6</b>	<b>140.7</b>	<b>140.8</b>	<b>0.1</b>	<b>3.2</b>	<b>2.3</b>
1.1 Rural	138.3	140.0	142.2	142.4	0.1	2.7	1.7
1.2 Urban	133.5	134.8	138.9	139.0	0.1	3.7	3.1
<b>2 Consumer Price Index for Industrial Workers (2001=100)</b>	<b>287.0</b>	<b>288.0</b>	<b>302.0</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>..</b>
<b>3 Wholesale Price Index (2011-12=100)</b>	<b>115.6</b>	<b>116.4</b>	<b>121.7</b>	<b>121.8</b>	<b>0.1</b>	<b>4.7</b>	<b>4.6</b>
3.1 Primary Articles	133.9	136.0	136.3	137.2	0.7	7.0	0.9
3.2 Fuel and Power	93.8	94.6	111.1	110.0	-1.0	12.2	16.3
3.3 Manufactured Products	113.7	114.0	118.8	118.8	0.0	2.6	4.2

**10. Certificates of Deposit**

Fortnight ended	Amount Outstanding (₹Billion)	During the Fortnight	
		Amount Issued (₹Billion)	Rate of Interest (Per cent)
	1	2	3
November 23, 2018	1,485.1	279.7	6.92 - 8.50
December 7, 2018	1,556.7	310.8	6.99 - 9.37

**11. Commercial Paper**

Fortnight Ended	Amount Outstanding (₹Billion)	During the Fortnight	
		Amount Issued (₹Billion)	Rate of Interest (Per cent)
	1	2	3
November 30, 2018	5,606.1	1,300.6	6.63 - 11.09
December 15, 2018	5,460.8	1,036.5	6.51 - 11.18

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

(₹Billion)

Item	Week Ended		
	Dec. 22, 2017	Dec. 14, 2018	Dec. 21, 2018
	1	2	3
1 Call Money	264.5	350.8	372.0
2 Notice/ Term Money	5.8	90.5	62.1
3 CBLO#	1,972.4	3,128.2	2,518.7
4 Market Repo	1,940.2	2,100.0	1,733.0
5 Repo in Corporate Bond	3.5	47.5	59.2

#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**

(₹Billion)

As on December 21, 2018	Major Holders			Total
	Banks	Primary Dealers	State Govts.	
	1	2	3	4
91-day	390.5	152.2	768.8	1,834.0
182-day	415.3	415.4	344.5	1,364.4
364-day	572.3	787.1	180.9	2,130.2
CMB	-	-	-	-

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

(Face Value in ₹Billion)

Item	Gross Amount Raised			Net Amount Raised		
	2018-19 (Up to Dec. 21, 2018)	2017-18 (Up to Dec. 22, 2017)	2017-18	2018-19 (Up to Dec. 21, 2018)	2017-18 (Up to Dec. 22, 2017)	2017-18
	1	2	3	4	5	6
1. Government of India	3,910.0	5,060.0	5,880.0	2,908.0	3,809.6	4,484.1
2. State Governments	2,733.1	2,708.5	4,191.0	2,315.4	2,315.6	3,402.8

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 <http://dbie.rbi.org.in>

Edited and published by Shashidhar M. Lokare on behalf of the Reserve Bank of India, Shahid Bhagat Singh Road, Fort, Mumbai - 400 001.