



# RESERVE BANK OF INDIA BULLETIN

## WEEKLY STATISTICAL SUPPLEMENT

Vol. 38

MARCH 31, 2023

No. 13

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

(₹ Crore)

Item	2022		2023			Variation	
	Mar. 25		Mar. 17	Mar. 24	Week	Year	
	1		2	3	4	5	
<b>1 Notes Issued</b>	<b>3107652</b>		<b>3342301</b>	<b>3350425</b>	<b>8124</b>	<b>242773</b>	
1.1 Notes in Circulation	3107637		3342288	3350412	8124	242775	
1.2 Notes held in Banking Department	15		13	13	0	-2	
<b>2 Deposits</b>							
2.1 Central Government	101		100	100	0	-1	
2.2 Market Stabilisation Scheme							
2.3 State Governments	42		42	43	1	1	
2.4 Scheduled Commercial Banks	683437		835042	809907	-25135	126470	
2.5 Scheduled State Co-operative Banks	7123		7436	7332	-105	209	
2.6 Other Banks	41710		50443	50554	111	8844	
2.7 Others	1062162		472020	472716	696	-589445	
3 Other Liabilities	1359254		1573416	1627193	53777	267939	
<b>TOTAL LIABILITIES/ASSETS</b>	<b>6261480</b>		<b>6280801</b>	<b>6318270</b>	<b>37469</b>	<b>56790</b>	
1 Foreign Currency Assets	4222780		4197882	4231415	33532	8635	
2 Gold	329562		364051	375117	11066	45556	
3 Rupee Securities (including Treasury Bills)	1488978		1401470	1405521	4051	-83457	
<b>4 Loans and Advances</b>							
4.1 Central Government	-		-	-	-	-	
4.2 State Governments	670		8189	7625	-564	6954	
4.3 NABARD	24927		0	0	0	-24927	
4.4 Scheduled Commercial Banks	94299		179260	165085	-14175	70785	
4.5 Scheduled State Co-op.Banks	-		-	-	-	-	
4.6 Industrial Development Bank of India	-		-	-	-	-	
4.7 Export-Import Bank of India	-		-	-	-	-	
4.8 Others	80818		109609	111604	1994	30786	
<b>5 Bills Purchased and Discounted</b>							
5.1 Commercial	-		-	-	-	-	
5.2 Treasury	-		-	-	-	-	
6 Investments	2064		2064	2064	0	0	
7 Other Assets	17382		18276	19841	1565	2459	

\* Data are provisional.

### 2. Foreign Exchange Reserves\*

Item	As on March 24, 2023		Variation over					
			Week		End-March 2022		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>4773649</b>	<b>578778</b>	<b>46147</b>	<b>5977</b>	<b>174831</b>	<b>-28531</b>	<b>66253</b>	<b>-38870</b>
1.1 Foreign Currency Assets #	4204245	509728	33420	4380	109680	-30996	8950	-40726
1.2 Gold	375117	45480	11066	1370	52904	2929	45556	2239
1.3 SDRs	151923	18419	1557	201	8871	-472	8477	-402
1.4 Reserve Position in the IMF	42364	5151	104	27	3376	8	3270	20

\* 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 March 24, 2023= ₹ 815485 Crore	2023													
	Mar. 11	Mar. 12	Mar. 13	Mar. 14	Mar. 15	Mar. 16	Mar. 17	Mar. 18	Mar. 19	Mar. 20	Mar. 21	Mar. 22	Mar. 23	Mar. 24
	1	2	3	4	5	6	7	8	9	10	11	12	13	14
Actual Cash Balance with RBI	806265	803756	853535	827842	857095	815489	835042	810722	805126	808522	817939	791147	790274	809907
Cash Balance as percent of average daily CRR	98.9	98.6	104.7	101.5	105.1	100.0	102.4	99.4	98.7	99.1	100.3	97.0	96.9	99.3

## 4. Scheduled Commercial Banks - Business in India

(₹ Crore)

Item	Outstanding as on Mar. 10, 2023	Variation over				
		Fortnight	Financial year so far		Year-on-Year	
			2021-22	2022-23	2022	2023
	1	2	3	4	5	6
<b>1 Liabilities to the Banking System</b>						
1.1 Demand and Time Deposits from Banks	218698	1387	-10684	28128	-5696	33516
1.2 Borrowings from Banks	81540	13179	2641	43222	5698	38019
1.3 Other Demand and Time Liabilities	59185	79	10151	29424	10123	31191
<b>2 Liabilities to Others</b>						
2.1 Aggregate Deposits	17958357	96503	1163173	1493044	1320881	1681671
2.1a Growth (per cent)		0.5	7.7	9.1	8.8	10.3
2.1.1 Demand	2119169	-31562	43502	46422	208332	214474
2.1.2 Time	15839188	128065	1119671	1446622	1112549	1467197
2.2 Borrowings	451775	-15170	41497	177181	42234	166253
2.3 Other Demand and Time Liabilities	808273	45324	-9948	167425	9349	161613
<b>3. Borrowings from Reserve Bank</b>	<b>177196</b>	<b>68170</b>	<b>4911</b>	<b>82896</b>	<b>10570</b>	<b>8210</b>
<b>4 Cash in Hand and Balances with Reserve Bank</b>	<b>914349</b>	<b>28217</b>	<b>120827</b>	<b>144986</b>	<b>201290</b>	<b>160082</b>
4.1 Cash in hand	103646	15500	-5564	17720	-6611	18462
4.2 Balances with Reserve Bank	810703	12717	126390	127265	207901	141620
<b>5 Assets with the Banking System</b>						
5.1 Balances with Other Banks	192843	-2825	18745	28603	21974	30804
5.2 Money at Call and Short Notice	16362	-4086	-5164	9380	-3442	10873
5.3 Advances to Banks	39634	-285	15813	3833	15939	7058
5.4 Other Assets	66729	-245	7837	30116	9917	32062
<b>6 Investments</b>	<b>5386505</b>	<b>48947</b>	<b>288675</b>	<b>657557</b>	<b>236190</b>	<b>635304</b>
6.1a Growth (per cent)		0.9	6.5	13.9	5.2	13.4
6.1 Government Securities	5385658	48947	288454	657479	236152	635573
6.2 Other Approved Securities	847	0	222	78	38	-269
<b>7 Bank Credit*</b>	<b>13548668</b>	<b>98400</b>	<b>865054</b>	<b>1657354</b>	<b>1018744</b>	<b>1836327</b>
7.1a Growth (per cent)		0.7	8.0	13.9	9.5	15.7
7a.1 Food Credit	28278	-6998	-347	-26732	-8285	-32629
7a.2 Non-food credit	13520390	105398	865400	1684086	1027029	1868956
7b.1 Loans, Cash credit and Overdrafts	13306982	94894	846541	1655646	975929	1826172
7b.2 Inland Bills – Purchased	38318	1299	3582	2263	7922	4205
7b.3 Discounted	157774	1423	21400	3563	37144	8491
7b.4 Foreign Bills – Purchased	17847	686	-1198	-1311	-168	-1349
7b.5 Discounted	27747	98	-5271	-2807	-2083	-1192

\*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).

## 5. Ratios and Rates

(per cent)

Item/Week Ended	2022	2023				
	Mar. 25	Feb. 24	Mar. 3	Mar. 10	Mar. 17	Mar. 24
	1	2	3	4	5	6
<b>Ratios</b>						
Cash Reserve Ratio	4.00	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	4.67	4.96	..	5.09	..	..
Credit-Deposit Ratio	72.22	75.30	..	75.44	..	..
Incremental Credit-Deposit Ratio	77.23	111.63	..	111.01	..	..
Investment-Deposit Ratio	28.72	29.88	..	29.99	..	..
Incremental Investment-Deposit Ratio	19.71	43.58	..	44.04	..	..
<b>Rates</b>						
Policy Repo Rate	4.00	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
Marginal Standing Facility (MSF) Rate	4.25	6.75	6.75	6.75	6.75	6.75
Bank Rate	4.25	6.75	6.75	6.75	6.75	6.75
Base Rate	7.25/8.80	8.65/9.40	8.65/9.40	8.65/9.40	8.65/10.10	8.65/10.10
MCLR (Overnight)	6.45/7.00	7.50/8.40	7.50/8.50	7.50/8.50	7.50/8.50	7.50/8.50
Term Deposit Rate >1 Year	5.00/5.60	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)	3.34	6.62	6.47	6.32	6.42	6.61
91-Day Treasury Bill (Primary) Yield	3.80	6.82	6.94	6.97	6.86	6.74
182-Day Treasury Bill (Primary) Yield	4.32	7.18	7.30	7.38	7.27	7.23
364-Day Treasury Bill (Primary) Yield	4.62	7.26	7.39	7.48	7.31	7.24
10-Year G-Sec Par Yield (FBIL)	6.83	7.39	7.40	7.42	7.35	7.32
<b>FBIL@ Reference Rate and Forward Premia</b>						
INR-US\$ Spot Rate (₹ per Foreign Currency)	76.18	82.74	82.26	82.01	82.47	82.24
INR-Euro Spot Rate (₹ per Foreign Currency)	84.01	87.70	87.32	86.84	87.81	89.06
Forward Premia of US\$ 1-month	5.67	2.10	2.63	2.93	2.91	2.92
3-month	4.46	2.56	2.46	2.46	2.52	2.43
6-month	4.10	2.30	2.25	2.27	2.39	2.40

\*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.

## 6. Money Stock: Components and Sources

(₹ Crore)

Item	Outstanding as on		Variation over									
	2022	2023	Fortnight		Financial Year so far				Year-on-Year			
	Mar. 31	Mar. 10	Amount	%	2021-22		2022-23		2022		2023	
	1	2	3	4	5	6	7	8	9	10	11	12
	<b>M3</b>	<b>20493729</b>	<b>22223755</b>	<b>121336</b>	<b>0.5</b>	<b>1434397</b>	<b>7.6</b>	<b>1730025</b>	<b>8.4</b>	<b>1665160</b>	<b>8.9</b>	<b>1944780</b>
<b>1 Components (1.1.+1.2.+1.3+1.4)</b>												
1.1 Currency with the Public	3035689	3258093	26269	0.8	267051	9.7	222404	7.3	259407	9.4	239214	7.9
1.2 Demand Deposits with Banks	2212992	2258867	-33714	-1.5	48952	2.5	45876	2.1	224988	12.4	214795	10.5
1.3 Time Deposits with Banks	15186605	16642532	128648	0.8	1114065	7.9	1455928	9.6	1174881	8.4	1478189	9.7
1.4 'Other' Deposits with Reserve Bank	58444	64262	133	0.2	4329	9.1	5818	10.0	5884	12.8	12582	24.3
<b>2 Sources (2.1+2.2+2.3+2.4+2.5)</b>												
2.1 Net Bank Credit to Government	6477629	6979997	125751	1.8	489551	8.4	502368	7.8	508811	8.7	640072	10.1
2.1.1 Reserve Bank	1450596	1291301	74776	6.1	194799		-159296		223994		-3184	
2.1.2 Other Banks	5027033	5688697	50975	0.9	294752	6.2	661664	13.2	284816	6.0	643256	12.7
2.2 Bank Credit to Commercial Sector	12616520	14293607	105240	0.7	752610	6.4	1677087	13.3	1069366	9.4	1872531	15.1
2.2.1 Reserve Bank	16571	18719	6190		-6623		2149		-6425		16633	
2.2.2 Other Banks	12599950	14274888	99050	0.7	759233	6.5	1674938	13.3	1075791	9.5	1855898	14.9
2.3 Net Foreign Exchange Assets of Banking Sector	4854063	4685656	-46243	-1.0	325997	7.1	-168407	-3.5	358441	7.9	-219187	-4.5
2.4 Government's Currency Liabilities to the Public	28013	30007	0	0	969	3.6	1994	7.1	1062	4.0	2125	7.6
2.5 Banking Sector's Net Non-Monetary Liabilities	3482496	3765513	63412	1.7	134730	4.1	283017	8.1	272520	8.7	350762	10.3
2.5.1 Net Non-Monetary Liabilities of RBI	1308500	1450510	-45892	-3.1	31258	2.3	142010	10.9	34417	2.5	62592	4.5

## 7. Reserve Money: Components and Sources

(₹ Crore)

Item	Outstanding as on		Variation over									
	2022	2023	Week		Financial Year so far				Year-on-Year			
	Mar. 31	Mar. 24	Amount	%	2021-22		2022-23		2022		2023	
	1	2	3	4	5	6	7	8	9	10	11	12
	<b>Reserve Money</b>	<b>4068887</b>	<b>4313542</b>	<b>-17564</b>	<b>-0.4</b>	<b>320317</b>	<b>8.9</b>	<b>244655</b>	<b>6.0</b>	<b>430065</b>	<b>12.3</b>	<b>393243</b>
<b>1 Components (1.1+1.2+1.3)</b>												
1.1 Currency in Circulation	3133716	3380418	8124	0.2	281886	9.9	246702	7.9	277009	9.7	244769	7.8
1.2 Bankers' Deposits with RBI	876726	867793	-25128	-2.8	33403	4.8	-8933	-1.0	148024	25.3	135523	18.5
1.3 'Other' Deposits with RBI	58444	65330	-560	-0.8	5028	10.6	6886	11.8	5032	10.6	12951	24.7
<b>2 Sources (2.1+2.2+2.3+2.4+2.5)</b>												
2.1 Net RBI Credit to Government	1450596	1201651	36209		77493		-248946		195116		24472	
2.1.1 Net RBI Credit to Centre	1448972	1194069	36774		80205		-254903		196120		17518	
2.2 RBI Credit to Banks & Commercial Sector	-543702	87564	-45988		-120075		631265		-121195		576996	
2.2.1 RBI's Net Claims on Banks	-560272	67168	-45451		-121458		627440		-122763		566692	
2.3 Net Foreign Exchange Assets of RBI	4442479	4606680	44425	1.0	352099	8.4	164201	3.7	370047	8.8	55181	1.2
2.4 Government's Currency Liabilities to the Public	28013	30007			1100	4.1	1994	7.1	1100	4.1	1994	7.1
2.5 Net Non-Monetary Liabilities of RBI	1308500	1612360	52211	3.3	-9700	-0.7	303860	23.2	15003	1.1	265400	19.7

## 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	
Mar. 20, 2023	-	-	-	-	505	108146	7	-	-	-107634
Mar. 21, 2023	-	-	-	-	5699	79416	-	-	-	-73717
Mar. 22, 2023	-	-	-	-	2634	39122	-	-	-	-36488
Mar. 23, 2023	-	-	-	-	519	142307	-14	-	-	-141802
Mar. 24, 2023	-	-	55885	-	28388	97952	-494	-	-	-14173
Mar. 25, 2023	-	-	-	-	527	9570	-	-	-	-9043
Mar. 26, 2023	-	-	-	-	146	3180	-	-	-	-3034

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

### 9. Major Price Indices

Item	2022		2023		Percentage Variation of Current Month		
	Jan.	Feb.	Jan.	Feb.	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>165.7</b>	<b>166.1</b>	<b>176.5</b>	<b>176.8</b>	<b>0.2</b>	<b>5.4</b>	<b>6.4</b>
1.1 Rural	166.4	166.7	177.8	177.9	0.1	5.5	6.7
1.2 Urban	165.0	165.5	174.9	175.6	0.4	5.5	6.1
<b>2 Consumer Price Index for Industrial Workers (2016=100)</b>	<b>125.1</b>	<b>125.0</b>	<b>132.8</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>..</b>
<b>3 Wholesale Price Index (2011-12=100)</b>	<b>143.8</b>	<b>145.3</b>	<b>150.6</b>	<b>150.9</b>	<b>0.2</b>	<b>1.3</b>	<b>3.9</b>
3.1 Primary Articles	167.5	167.5	174.0	173.0	-0.6	1.2	3.3
3.2 Fuel and Power	135.3	138.3	155.8	158.8	1.9	10.4	14.8
3.3 Manufactured Products	137.2	138.9	141.3	141.6	0.2	-0.5	1.9

### 10. Certificates of Deposit

Fortnight ended	Amount Outstanding (₹ Crore)	During the Fortnight	
		Amount Issued (₹ Crore)	Rate of Interest (per cent)
	1	2	3
Mar. 10, 2023	290353	45369	7.28 - 8.05
Mar. 24, 2023	304521	40358	7.07 - 7.80

### 11. Commercial Paper

Fortnight ended	Amount Outstanding (₹ Crore)	During the Fortnight	
		Amount Issued (₹ Crore)	Rate of Interest (per cent)
	1	2	3
Feb. 28, 2023	364530	58975	6.77 - 12.51
Mar. 15, 2023	371327	65489	6.92 - 10.78

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

(₹ Crore)

Item	Week Ended		
	Mar. 25, 2022	Mar. 17, 2023	Mar. 24, 2023
	1	2	3
1 Call Money	17736	23249	23713
2 Notice/ Term Money	2127	6354	459
3 Triparty Repo	611595	664412	514966
4 Market Repo	427776	671157	563292
5 Repo in Corporate Bond	191	6449	2289

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

(₹ Crore)

As on March 24, 2023	Major Holders			Total
	Banks	Primary Dealers	State Govts.	
	1	2	3	4
91-day	12487	20869	10738	133967
182-day	68739	93275	3592	269836
364-day	99495	143712	48221	449701
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		
	2022-23 (Up to Mar. 24, 2023)	2021-22 (Up to Mar. 25, 2022)	2021-22	2022-23 (Up to Mar. 24, 2023)	2021-22 (Up to Mar. 25, 2022)	2021-22
	1	2	3	4	5	6
1. Government of India	1421000	1127382	1127382	1108261	863103	863103
2. State Governments	717178	670773	701626	488738	475953	492483

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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