RESERVE BANK OF INDIA BULLETIN
WEEKLY STATISTICAL SUPPLEMENT
Vol. 34 MAY 31, 2019 No. 22

1. Reserve Bank of India - Liabilities and Assets*

(₹ Billion)

Item	2018	2019		Variation	
	May 25	May 17	May 24	Week	Year
	1	2	3	4	5
1 Notes Issued	**19,050.69**	**21,838.57**	**21,786.23**	**–52.34**	**2,735.54**
1.1 Notes in Circulation	19,050.56	21,838.44	21,786.11	–52.33	2,735.55
1.2 Notes held in Banking Department	0.13	0.13	0.12	–0.01	–0.01
2 Deposits					
2.1 Central Government	1.00	1.01	1.00	–0.01	–
2.2 Market Stabilisation Scheme	–	–	–	–	–
2.3 State Governments	0.43	0.42	0.42	–	–
2.4 Scheduled Commercial Banks	4,708.54	5,409.59	4,981.95	–427.64	273.42
2.5 Scheduled State Co-operative Banks	37.30	38.78	38.61	–0.17	1.31
2.6 Other Banks	287.63	329.26	323.09	–6.17	35.46
2.7 Others	1,071.12	1,077.81	1,550.67	472.86	479.55
3 Other Liabilities	10,170.51	11,252.89	11,091.70	–161.19	921.19
TOTAL LIABILITIES/ASSETS	**35,327.22**	**39,948.33**	**39,773.67**	**–174.66**	**4,446.45**
1 Foreign Currency Assets	26,697.26	27,610.90	27,537.36	–73.54	840.10
2 Gold Coin and Bullion	1,449.18	1,607.75	1,607.75	–	158.57
3 Rupee Securities (including Treasury Bills)	6,253.52	9,450.99	9,451.32	0.33	3,197.80
4 Loans and Advances					
4.1 Central Government	–	–	–	–	–
4.2 State Governments	13.11	53.91	5.26	–48.65	–7.85
4.3 NABARD	–	–	–	–	–
4.4 Scheduled Commercial Banks	581.79	698.55	642.95	–55.60	61.16
4.5 Scheduled State Co-op.Banks	–	–	–	–	–
4.6 Industrial Development Bank of India	–	–	–	–	–
4.7 Export- Import Bank of India	–	–	–	–	–
4.8 Others	60.98	71.33	72.81	1.48	11.83
5 Bills Purchased and Discounted					
5.1 Commercial	–	–	–	–	–
5.2 Treasury	–	–	–	–	–
6 Investments	33.70	19.64	19.64	–	–14.06
7 Other Assets	237.69	435.26	436.58	1.32	198.89

* Data are provisional.

2. Foreign Exchange Reserves

Item	As on May 24 2019		Variation over					
			Week		End-March 2019		Year	
	₹ Bn.	US$ Mn.	₹ Bn.	US$ Mn.	₹ Bn.	US$ Mn.	₹ Bn.	US$ Mn.
	1	2	3	4	5	6	7	8
1 Total Reserves	**29,240.8**	**419,992.1**	**–81.2**	**1,993.9**	**682.0**	**7,121.2**	**1,106.0**	**7,168.0**
1.1 Foreign Currency Assets	27,300.1	392,188.5	–78.7	1,991.1	644.5	6,831.6	855.2	4,591.2
1.2 Gold	1,607.8	23,021.6	–	–	12.0	–49.3	158.6	1,320.9
1.3 SDRs	100.6	1,445.3	–0.8	0.8	–0.2	–11.4	–1.7	–53.2
1.4 Reserve Position in the IMF	232.3	3,336.7	–1.7	2.0	25.7	350.3	93.9	1,309.1

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 May 24, 2019 = ₹ 5121.06 billion	2019													
	May 11	May 12	May 13	May 14	May 15	May 16	May 17	May 18	May 19	May 20	May 21	May 22	May 23	May 24
	1	2	3	4	5	6	7	8	9	10	11	12	13	14
Actual Cash Balance with RBI	5,059.2	5,059.2	5,195.7	5,197.3	5,258.4	5,047.2	5,409.6	5,261.8	5,261.8	5,135.1	5,062.6	5,154.4	5,054.3	4,982.0
Cash Balance as percent of average daily CRR	98.8	98.8	101.5	101.5	102.7	98.6	105.6	102.7	102.7	100.3	98.9	100.7	98.7	97.3

4. Scheduled Commercial Banks - Business in India

(₹ Billion)

Item	Outstanding as on May 10, 2019	Variation over				
		Fortnight	Financial year so far		Year-on-Year	
			2018-19	2019-20	2018	2019
	1	2	3	4	5	6
1 Liabilities to the Banking System						
1.1 Demand and Time Deposits from Banks	1,724.6	24.3	–89.1	–36.9	–150.0	198.1
1.2 Borrowings from Banks	673.3	–72.2	101.6	–120.0	134.8	–29.4
1.3 Other Demand and Time Liabilities	127.8	25.6	16.5	–23.5	–33.9	46.1
2 Liabilities to Others						
2.1 Aggregate Deposits	125,174.5	335.8	–833.0	–551.0	7,566.7	11,747.0
2.1a Growth (Per cent)		0.3	–0.7	–0.4	7.1	10.4
2.1.1 Demand	13,107.2	–410.0	–2,114.3	–2,003.6	581.3	1,518.7
2.1.2 Time	112,067.3	745.8	1,281.3	1,452.5	6,985.4	10,228.2
2.2 Borrowings	3,597.8	–96.8	–63.7	–182.7	641.0	4.4
2.3 Other Demand and Time Liabilities	4,926.0	46.0	–708.1	–509.0	354.9	45.3
3. Borrowings from Reserve Bank	**593.0**	**–461.8**	**–2,337.4**	**–1,213.9**	**370.0**	**190.6**
4 Cash in Hand and Balances with Reserve Bank	**5,822.1**	**–189.1**	**–640.9**	**–583.6**	**312.3**	**605.5**
4.1 Cash in hand	762.9	–18.9	47.1	14.2	63.3	115.1
4.2 Balances with Reserve Bank	5,059.2	–170.2	–688.0	–597.8	249.0	490.4
5 Assets with the Banking System						
5.1 Balances with Other Banks	2,200.0	–27.1	65.3	–30.2	120.8	274.2
5.2 Money at Call and Short Notice	211.0	–62.2	16.7	–109.8	–63.6	11.9
5.3 Advances to Banks	277.3	12.7	15.6	–19.0	–52.5	–20.3
5.4 Other Assets	400.9	–33.3	–14.8	–27.9	36.6	126.1
6 Investments	**35,087.1**	**532.0**	**717.1**	**1,283.6**	**1,525.1**	**1,185.5**
6.1a Growth (Per cent)		1.5	2.2	3.8	4.7	3.5
6.1 Government Securities	35,068.7	525.4	712.9	1,285.7	1,527.9	1,181.7
6.2 Other Approved Securities	18.4	6.7	4.2	–2.1	–2.8	3.8
7 Bank Credit	**96,260.1**	**50.6**	**–1,047.8**	**–1,431.9**	**9,297.0**	**11,053.6**
7.1a Growth (Per cent)		0.1	–1.2	–1.5	12.2	13.0
7a.1 Food Credit	617.0	185.4	160.4	200.9	0.3	36.8
7a.2 Non-food credit	95,643.1	–134.8	–1,208.2	–1,632.7	9,296.8	11,016.9
7b.1 Loans, Cash credit and Overdrafts	93,954.9	87.4	–887.7	–1,239.8	9,201.0	10,857.8
7b.2 Inland Bills - Purchased	249.1	4.8	–10.7	–13.1	–16.5	55.9
7b.3 Discounted	1,449.3	–12.3	–56.2	–133.7	89.9	118.0
7b.4 Foreign Bills - Purchased	212.8	–22.4	–51.3	–33.1	7.4	1.1
7b.5 Discounted	393.9	–6.9	–41.9	–12.3	15.2	20.9

5. Ratios and Rates

(Per cent)

Item/Week Ended	2018	2019				
	May 25	Apr. 26	May 3	May 10	May 17	May 24
	1	2	3	4	5	6
Ratios						
Cash Reserve Ratio	4.00	4.00	4.00	4.00	4.00	4.00
Statutory Liquidity Ratio	19.50	19.00	19.00	19.00	19.00	19.00
Cash-Deposit Ratio	4.74	4.82	..	4.65	..	..
Credit-Deposit Ratio	75.36	77.07	..	76.90	..	..
Incremental Credit-Deposit Ratio	..	**	..	**	..	..
Investment-Deposit Ratio	29.72	27.68	..	28.03	..	..
Incremental Investment-Deposit Ratio	..	*	..	*	..	..
Rates						
Policy Repo Rate	6.00	6.00	6.00	6.00	6.00	6.00
Reverse Repo Rate	5.75	5.75	5.75	5.75	5.75	5.75
Marginal Standing Facility (MSF) Rate	6.25	6.25	6.25	6.25	6.25	6.25
Bank Rate	6.25	6.25	6.25	6.25	6.25	6.25
Base Rate	8.70/9.45	8.95/9.40	8.95/9.40	8.95/9.40	8.95/9.40	8.95/9.40
MCLR (Overnight)	7.80/7.95	8.05/8.50	8.05/8.50	8.05/8.50	8.05/8.50	8.05/8.50
Term Deposit Rate >1 Year	6.25/6.75	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	3.50	3.50
Call Money Rate (Weighted Average)	5.94	6.16	6.08	5.95	5.95	5.93
91-Day Treasury Bill (Primary) Yield	6.40	6.40	6.44	6.48	6.40	6.36
182-Day Treasury Bill (Primary) Yield	6.80	6.48	6.50	6.50	6.46	6.39
364-Day Treasury Bill (Primary) Yield	6.95	6.50	6.51	6.54	6.47	6.41
10-Year G-Sec Par Yield (FBIL)	7.95	7.44	7.43	7.46	7.41	7.27
FBIL@Reference Rate and Forward Premia						
INR-US$ Spot Rate (₹Per Foreign Currency)	68.26	70.14	69.27	69.92	70.17	69.61
INR-Euro Spot Rate (₹Per Foreign Currency)	79.88	78.13	77.34	78.49	78.43	77.97
Forward Premia of US$ 1-month	4.13	4.83	4.85	4.63	4.62	4.14
3-month	4.01	4.51	4.62	4.40	4.45	4.19
6-month	4.04	4.28	4.45	4.26	4.39	4.17

**Denominator and numerator negative; * Denominator negative; @ Financial Benchmarks India Private Limited (FBIL) has taken over from RBI, the computation and dissemination of reference rate for spot INR /US$ 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									
	2019		Fortnight		Financial Year so far				Year-on-Year			
					2018-19		2019-20		2018		2019	
	Mar. 31	May 10	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
	1	2	3	4	5	6	7	8	9	10	11	12
M3	**154,308.7**	**154,399.2**	**613.4**	**0.4**	**118.2**	**0.1**	**90.5**	**0.1**	**12,249.4**	**9.6**	**14,655.1**	**10.5**
1 Components (1.1.+1.2+1.3+1.4)												
1.1 Currency with the Public	20,522.3	21,178.1	257.7	1.2	984.7	5.6	655.8	3.2	4,521.2	32.2	2,596.4	14.0
1.2 Demand Deposits with Banks	16,263.1	14,253.3	–411.0	–2.8	–2,112.8	–14.2	–2,009.7	–12.4	585.7	4.8	1,529.0	12.0
1.3 Time Deposits with Banks	117,205.9	118,680.3	755.9	0.6	1,266.9	1.2	1,474.4	1.3	7,101.4	7.0	10,460.9	9.7
1.4 ‘Other’ Deposits with Reserve Bank	317.4	287.4	10.8	3.9	-20.5	–8.6	–30.0	–9.4	41.1	23.1	68.8	31.5
2 Sources (2.1+2.2+2.3+2.4-2.5)												
2.1 Net Bank Credit to Government	43,877.9	45,996.6	966.9	2.1	1,996.5	5.0	2,118.7	4.8	920.9	2.2	3,986.1	9.5
2.1.1 Reserve Bank	8,019.5	8,865.0	436.9		1,290.2		845.5		–602.0		2,815.2	
2.1.2 Other Banks	35,858.4	37,131.6	530.0	1.4	706.4	2.0	1,273.2	3.6	1,522.9	4.4	1,170.9	3.3
2.2 Bank Credit to Commercial Sector	103,801.8	102,348.4	80.2	0.1	–1,058.2	–1.1	–1,453.4	–1.4	9,491.2	11.6	11,269.4	12.4
2.2.1 Reserve Bank	153.6	91.8	4.9		–45.2		–61.9		38.6		–3.3	
2.2.2 Other Banks	103,648.2	102,256.6	75.3	0.1	–1,013.0	–1.1	–1,391.5	–1.3	9,452.6	11.6	11,272.7	12.4
2.3 Net Foreign Exchange Assets of Banking Sector	29,778.6	30,541.0	37.5	0.1	458.8	1.6	762.5	2.6	3,952.8	15.4	859.3	2.9
2.4 Government's Currency Liabilities to the Public	258.9	258.9	–	–	0.4	0.1	0.0	0.0	5.3	2.1	2.0	0.8
2.5 Banking Sector's Net Non-Monetary Liabilities	23,408.4	24,745.7	471.2	1.9	1,279.3	5.8	1,337.3	5.7	2,120.8	10.0	1,461.7	6.3
2.5.1 Net Non-Monetary Liabilities of RBI	10,588.0	10,863.9	-69.8	–0.6	609.8	6.7	275.9	2.6	1,442.9	17.5	1,184.2	12.2

7. Reserve Money: Components and Sources

(₹ Billion)

Item	Outstanding as on		Variation over									
	2019		Week		Financial Year so far				Year-on-Year			
					2018-19		2019-20		2018		2019	
	Mar 31	May 24	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
	1	2	3	4	5	6	7	8	9	10	11	12
Reserve Money	**27,704.8**	**27,673.2**	**–492.2**	**-1.7**	**421.9**	**1.7**	**–31.7**	**–0.1**	**4,913.7**	**24.9**	**3,063.5**	**12.4**
1 Components (1.1+1.2+1.3)												
1.1 Currency in Circulation	21,367.7	22,045.0	–52.3	–0.2	1,014.1	5.5	677.3	3.2	4,427.6	29.8	2,737.4	14.2
1.2 Bankers' Deposits with RBI	6,019.7	5,343.7	–434.0	–7.5	–621.8	–11.0	–676.0	–11.2	395.3	8.5	310.2	6.2
1.3 ‘Other’ Deposits with RBI	317.4	284.5	–5.9	–2.0	29.6	12.4	–32.9	–10.4	90.9	51.1	15.9	5.9
2 Sources (2.1+2.2+2.3+2.4-2.5)												
2.1 Net RBI Credit to Government	8,019.5	8,792.1	–224.4		1,474.4		772.6		–633.0		2,558.1	
2.1.1 Net RBI Credit to Centre	8,004.7	8,787.3	–175.8		1,478.5		782.5		–635.9		2,565.9	
2.2 RBI Credit to Banks & Commercial Sector	1,528.5	190.5	–356.9		–671.7		–1,338.0		3,369.8		228.5	
2.2.1 RBI's Net Claims on Banks	1,374.9	98.1	–358.4		–625.9		–1,276.8		3,341.7		230.5	
2.3 Net Foreign Exchange Assets of RBI	28,485.9	29,143.0	–73.5	–0.3	536.6	1.9	657.1	2.3	3,699.9	15.1	998.6	3.5
2.4 Government’s Currency Liabilities to the Public	258.9	258.9			0.5	0.2	0.0	0.0	4.6	1.8	1.9	0.7
2.5 Net Non-Monetary Liabilities of RBI	10,588.0	10,711.3	–162.7	–1.5	917.8	10.1	123.4	1.2	1,527.5	18.1	723.6	7.2

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	8	9	10
May 20, 2019	70.11	189.82	–	–	4.25	–0.56	–	–	–	–116.02
May 21, 2019	80.16	102.46	156.50	–	–	1.34	–	–	–	135.54
May 22, 2019	67.41	115.09	–	–	0.02	–1.70	–	–	–	–49.36
May 23, 2019	45.01	232.56	–	–	–	1.90	–	–	–	–185.65
May 24, 2019	48.46	295.88	165.00	248.98	16.15	–	–	–	–	–315.25

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9. Major Price Indices

Item	2018		2019		Percentage Variation of Current Month		
	Mar.	Apr.	Mar.	Apr.	Over Previous Month	Over End-March	Year-on-Year
	1	2	3	4	5	6	7
1 Consumer Price Index (2012=100)	**136.5**	**137.1**	**140.4**	**141.1**	**0.5**	**0.5**	**2.9**
1.1 Rural	138.7	139.1	141.2	141.7	0.4	0.4	1.9
1.2 Urban	134.0	134.8	139.5	140.5	0.7	0.7	4.2
2 Consumer Price Index for Industrial Workers (2001=100)	**287.0**	**288.0**	**309.0**	**..**	**..**	**..**	**..**
3 Wholesale Price Index (2011-12=100)	**116.3**	**117.3**	**120.0**	**120.9**	**0.8**	**0.8**	**3.1**
3.1 Primary Articles	128.2	130.7	134.7	139.2	3.3	3.3	6.5
3.2 Fuel and Power	98.0	99.0	103.3	102.8	– 0.5	– 0.5	3.8
3.3 Manufactured Products	115.8	116.3	118.3	118.3	0.0	0.0	1.7

10. Certificates of Deposit

Fortnight ended	Amount Outstanding (₹Billion)	During the Fortnight	
		Amount Issued (₹Billion)	Rate of Interest (Per cent)
	1	2	3
April 26, 2019	2,254.8	45.8	6.65 - 7.33
May 10, 2019	2,494.8	66.2	7.30 - 8.60

11. Commercial Paper

Fortnight Ended	Amount Outstanding (₹Billion)	During the Fortnight	
		Amount Issued (₹Billion)	Rate of Interest (Per cent)
	1	2	3
Apr. 30, 2019	5,428.9	712.1	6.67 - 13.14
May 15, 2019	5,837.2	1,059.7	6.81 - 13.04

12. Average Daily Turnover in Select Money Markets

(₹Billion)

Item	Week Ended		
	May 25, 2018	May 17, 2019	May 24, 2019
	1	2	3
1 Call Money	315.6	391.2	425.0
2 Notice/ Term Money	9.5	8.6	12.6
3 CBLO#	1,784.0	2,708.7	2,713.2
4 Market Repo	1,812.5	2,185.4	1,985.5
5 Repo in Corporate Bond	8.2	1.8	19.5

#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 May 24, 2019	Major Holders			Total
	Banks	Primary Dealers	State Govts.	
	1	2	3	4
91-day	248.9	182.1	551.1	1,591.8
182-day	409.7	554.5	209.2	1,343.9
364-day	491.6	867.4	187.1	2,035.8
CMB	–	–	–	–

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

(Face Value in ₹Billion)

Item	Gross Amount Raised			Net Amount Raised		
	2019-20 (Up to May 24, 2019)	2018-19 (Up to May 25, 2018)	2018-19	2019-20 (Up to May 24, 2019)	2018-19 (Up to May 25, 2018)	2018-19
	1	2	3	4	5	6
1. Government of India	1,190.0	840.0	5,710.0	1,190.0	125.6	4,227.4
2. State Governments	471.7	503.5	4,783.2	373.6	477.0	3,486.4

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 http://dbie.rbi.org.in

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