



RESERVE BANK OF INDIA BULLETIN

WEEKLY STATISTICAL SUPPLEMENT

Vol. 38

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No. 35

1. Reserve Bank of India - Liabilities and Assets *

(₹ Crore)

Item	2022		2023			Variation	
	Aug. 26		Aug. 18	Aug. 25	Week	Year	
	1		2	3	4	5	
1 Notes Issued	3154440		3290127	3278676	-11451	124236	
1.1 Notes in Circulation	3154428		3290114	3278665	-11449	124238	
1.2 Notes held in Banking Department	13		13	11	-2	-2	
2 Deposits							
2.1 Central Government	101		101	101	0	0	
2.2 Market Stabilisation Scheme							
2.3 State Governments	42		42	42	0	0	
2.4 Scheduled Commercial Banks	764114		1022142	1010361	-11781	246247	
2.5 Scheduled State Co-operative Banks	7734		8907	8808	-99	1075	
2.6 Other Banks	47326		54357	54444	87	7118	
2.7 Others	676778		448694	539482	90788	-137296	
3 Other Liabilities	1313445		1537338	1514949	-22389	201504	
TOTAL LIABILITIES/ASSETS	5963981		6361708	6406865	45157	442884	
1 Foreign Currency Assets	4008542		4413566	4385352	-28214	376810	
2 Gold	316599		364196	366616	2420	50017	
3 Rupee Securities (including Treasury Bills)	1432149		1397350	1398848	1498	-33301	
4 Loans and Advances							
4.1 Central Government	0		0	0	0	0	
4.2 State Governments	4811		15343	16470	1127	11659	
4.3 NABARD	9707		0	0	0	-9707	
4.4 Scheduled Commercial Banks	98308		52272	93310	41038	-4998	
4.5 Scheduled State Co-op.Banks	-		-	-	-	-	
4.6 Industrial Development Bank of India	-		-	-	-	-	
4.7 Export-Import Bank of India	-		-	-	-	-	
4.8 Others	82944		107665	134692	27027	51748	
5 Bills Purchased and Discounted							
5.1 Commercial	-		-	-	-	-	
5.2 Treasury	-		-	-	-	-	
6 Investments	2064		2064	2064	0	0	
7 Other Assets	8857		9253	9513	260	656	

* Data are provisional.

2. Foreign Exchange Reserves*

Item	As on August 25, 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	4916873	594858	-26874	-30	162608	16409	436192	33812
1.1 Foreign Currency Assets #	4358044	527249	-28067	-538	168912	17558	375737	28604
1.2 Gold	366616	44354	2420	530	-4883	-846	50017	4711
1.3 SDRs	150383	18194	-909	-11	-781	-198	7972	362
1.4 Reserve Position in the IMF	41828	5061	-318	-12	-640	-105	2466	135

* 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 August 25, 2023 = ₹1001769 Crore	2023													
	Aug. 12	Aug. 13	Aug. 14	Aug. 15	Aug. 16	Aug. 17	Aug. 18	Aug. 19	Aug. 20	Aug. 21	Aug. 22	Aug. 23	Aug. 24	Aug. 25
	1	2	3	4	5	6	7	8	9	10	11	12	13	14
Actual Cash Balance with RBI	977948	976022	1052359	1049413	1016666	1010484	1022142	983627	980677	987154	1003181	1012013	981726	1010361
Cash Balance as percent of average daily CRR	97.6	97.4	105.1	104.8	101.5	100.9	102.0	98.2	97.9	98.5	100.1	101.0	98.0	100.9

4. Scheduled Commercial Banks - Business in India

(₹ Crore)

Item	Outstanding as on Aug. 11, 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	254214	7349	-3077	28095	13370	66721
1.2 Borrowings from Banks	189512	-3757	9728	122313	8589	141467
1.3 Other Demand and Time Liabilities	66123	1324	12880	7599	23820	23481
2 Liabilities to Others						
2.1 Aggregate Deposits	19236395 (19087913)	69142	483365	1192481 (1043999)	1376378	2287717 (2139235)
2.1a Growth (Per cent)		0.4	2.9	6.6 (5.8)	8.8	13.5 (12.6)
2.1.1 Demand	2180551	-77421	-96937	120	179061	204741
2.1.2 Time	17055844	146563	580302	1192361	1197317	2082976
2.2 Borrowings	797380	13038	202716	352051	237621	320070
2.3 Other Demand and Time Liabilities	857469	36696	17352	67818	93736	199269
3. Borrowings from Reserve Bank	30407	-14621	2761	-134678	5310	-66653
4 Cash in Hand and Balances with Reserve Bank	1019456	23253	150065	119286	152388	100028
4.1 Cash in hand	107416	10493	23655	17154	15021	-2164
4.2 Balances with Reserve Bank	912040	12761	126411	102133	137366	102192
5 Assets with the Banking System						
5.1 Balances with Other Banks	193829	2478	11302	407	33098	18287
5.2 Money at Call and Short Notice	23237	126	4103	-1628	3597	12152
5.3 Advances to Banks	30628	2866	4812	-10556	16090	-9986
5.4 Other Assets	88833	2786	17659	21703	29611	34561
6 Investments	5914717 (5802054)	75357	343533	499569 (386906)	458873	842236 (729574)
6.1a Growth (Per cent)		1.3	7.3	9.2 (7.1)	9.9	16.6 (14.4)
6.1 Government Securities	5913964	75357	343526	499642	459643	842259
6.2 Other Approved Securities	753	0	7	-73	-770	-23
7 Bank Credit*	14875630 (14272334)	73532	534404	1200395 (597098)	1646867	2449912 (1846615)
7.1a Growth (Per cent)		0.5	4.5	8.8 (4.4)	15.3	19.7 (14.9)
7a.1 Food Credit	19930	-906	-22914	24	-39915	-12167
7a.2 Non-food credit	14855700	74438	557318	1200370	1686782	2462079
7b.1 Loans, Cash credit and Overdrafts	14617080	73964	536162	1192173	1613428	2429581
7b.2 Inland Bills - Purchased	43654	93	-1323	4219	3536	8922
7b.3 Discounted	172112	163	1535	9201	31592	16365
7b.4 Foreign Bills - Purchased	17973	-554	-1794	-1571	-1469	611
7b.5 Discounted	24812	-133	-177	-3628	-220	-5566

* 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. 26	Jul. 28	Aug. 4	Aug. 11	Aug. 18	Aug. 25
	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	5.14	5.24	..	5.34	..	..
		(5.20)	..	(5.30)	..	..
Credit-Deposit Ratio	73.31	74.63	..	74.77	..	..
		(77.23)	..	(77.33)	..	..
Incremental Credit-Deposit Ratio	107.34	53.10	..	57.19	..	..
		(100.31)	..	(100.66)	..	..
Investment-Deposit Ratio	29.82	30.11	..	30.40	..	..
		(30.47)	..	(30.75)	..	..
Incremental Investment-Deposit Ratio	64.01	32.03	..	37.06	..	..
		(37.76)	..	(41.89)	..	..
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)	6.80/7.65	7.95/8.35	7.95/8.40	7.95/8.40	7.95/8.40	7.95/8.40
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)	5.10	6.50	6.39	6.43	6.68	6.75
91-Day Treasury Bill (Primary) Yield	5.60	6.72	6.72	6.75	6.88	6.86
182-Day Treasury Bill (Primary) Yield	5.99	6.86	6.87	6.91	7.04	7.04
364-Day Treasury Bill (Primary) Yield	6.27	6.89	6.93	6.96	7.07	7.05
10-Year G-Sec Par Yield (FBIL)	7.20	7.14	7.19	7.18	7.19	7.18
FBIL@Reference Rate and Forward Premia						
INR-US\$ Spot Rate (₹ Per Foreign Currency)	79.91	82.25	82.80	82.78	83.09	82.65
INR-Euro Spot Rate (₹ Per Foreign Currency)	79.62	90.32	90.67	91.02	90.44	89.17
Forward Premia of US\$ 1-month	3.30	1.17	1.16	1.30	1.34	1.31
3-month	3.20	1.22	1.21	1.30	1.38	1.38
6-month	3.00	1.33	1.29	1.35	1.41	1.40

*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.

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. 11	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
	1	2	3	4	5	6	7	8	9	10	11	12
M3	22343760	23330256 (23478738)	70461 (68483)	0.3 (0.3)	542118	2.6	986496 (1134978)	4.4 (5.1)	1628545	8.4	2294409 (2442891)	10.9 (11.6)
1 Components (1.1+1.2+1.3+1.4)												
1.1 Currency with the Public	3276436	3215047	-856	0.0	56434	1.9	-61389	-1.9	237756	8.3	122924	4.0
1.2 Demand Deposits with Banks	2320598	2320661	-77417	-3.2	-96465	-4.4	63	0.0	184756	9.6	204134	9.6
1.3 Time Deposits with Banks	16668966	17722717 (17871199)	148026 (146048)	0.8 (0.8)	583644	3.8	1053751 (1202233)	6.3 (7.2)	1194983	8.2	1952469 (2100950)	12.4 (13.3)
1.4 'Other' Deposits with Reserve Bank	77761	71831	708	1.0	-1495	-2.6	-5930	-7.6	11050	24.1	14883	26.1
2 Sources (2.1+2.2+2.3+2.4-2.5)												
2.1 Net Bank Credit to Government	7165533	7355365 (7468028)	130487 (130583)	1.8 (1.8)	36137	0.6	189833 (302496)	2.6 (4.2)	417654	6.9	841599 (954262)	12.9 (14.6)
2.1.1 Reserve Bank	1451126	1252188	55103		-310483		-198937		-48313		112074	
2.1.2 Other Banks	5714407	6103177 (6215840)	75384 (75480)	1.3 (1.2)	346620	6.9	388770 (501433)	6.8 (8.8)	465967	9.5	729524 (842187)	13.6 (15.7)
2.2 Bank Credit to Commercial Sector	14429636	15010309 (15613606)	79728 (72745)	0.5 (0.5)	549195	4.4	580673 (1183970)	4.0 (8.2)	1674402	14.6	1844594 (2447891)	14.0 (18.6)
2.2.1 Reserve Bank	26549	4113	-1031		9239		-22436		17112		-21697	
2.2.2 Other Banks	14403087	15006196 (15609493)	80759 (73776)	0.5 (0.5)	539956	4.3	603109 (1206406)	4.2 (8.4)	1657291	14.4	1866291 (2469588)	14.2 (18.8)
2.3 Net Foreign Exchange Assets of Banking Sector	4845307	5080209	22554	0.4	-210741	-4.3	234902	4.8	-277929	-5.6	436887	9.4
2.4 Government's Currency Liabilities to the Public	30285	31148	0	0	598	2.1	863	2.8	1487	5.5	2537	8.9
2.5 Banking Sector's Net Non-Monetary Liabilities	4127000	4146775 (4714253)	162309 (157399)	4.1 (3.5)	-166929	-4.8	19775 (587253)	0.5 (14.2)	187069	6.0	831208 (1398686)	25.1 (42.2)
2.5.1 Net Non-Monetary Liabilities of RBI	1587565	1550164	6271	0.4	45228	3.5	-37401	-2.4	4677	0.3	196435	14.5

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	Aug. 25	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
	1	2	3	4	5	6	7	8	9	10	11	12
Reserve Money	4386759	4455314	-24130	-0.5	-9306	-0.2	68555	1.6	380389	10.3	395733	9.7
1 Components (1.1+1.2+1.3)												
1.1 Currency in Circulation	3378521	3309813	-11449	-0.3	49502	1.6	-68707	-2.0	239272	8.1	126595	4.0
1.2 Bankers' Deposits with RBI	930477	1073614	-11792	-1.1	-57553	-6.6	143137	15.4	130083	18.9	254440	31.1
1.3 'Other' Deposits with RBI	77761	71887	-889	-1.2	-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 RBI Credit to Government	1451126	1185246	-48208		-347112		-265879		-87748		81762	
2.1.1 Net RBI Credit to Centre	1450376	1168819	-49335		-350256		-281557		-89478		70103	
2.2 RBI Credit to Banks & Commercial Sector	-94443	-1881	26879		456775		92562		650072		85046	
2.2.1 RBI's Net Claims on Banks	-120992	-7067	26854		440377		113925		625719		112829	
2.3 Net Foreign Exchange Assets of RBI	4587355	4751175	-25499	-0.5	-118817	-2.7	163819	3.6	-190796	-4.2	427512	9.9
2.4 Government's Currency Liabilities to the Public	30285	31148			778	2.8	863	2.8	1581	5.8	2357	8.2
2.5 Net Non-Monetary Liabilities of RBI	1587565	1510374	-22699	-1.5	929	0.1	-77191	-4.9	-7280	-0.6	200945	15.3

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
Aug. 21, 2023	-	-	-	-	89813	47252	-	-	-	42561
Aug. 22, 2023	-	-	-	-	87095	52626	-	-	-	34469
Aug. 23, 2023	-	-	-	-	90895	48867	-	-	-	42028
Aug. 24, 2023	-	-	-	-	50113	57030	-	10	10	-6917
Aug. 25, 2023	-	-	-	22419	73658	77958	-	-	-	-26719
Aug. 26, 2023	-	-	-	-	427	3679	-	-	-	-3252
Aug. 27, 2023	-	-	-	-	279	2734	-	-	-	-2455

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

9. Major Price Indices

Item	2022		2023		Percentage Variation of Current Month		
	Jun.	Jul.	Jun.	Jul.	Over Previous Month	Over March	Year-on-Year
	1	2	3	4	5	6	7
1 Consumer Price Index (2012=100)	172.6	173.4	181.0	186.3	2.9	5.1	7.4
1.1 Rural	173.6	174.3	181.9	187.6	3.1	5.4	7.6
1.2 Urban	171.4	172.3	179.9	184.7	2.7	4.8	7.2
2 Consumer Price Index for Industrial Workers (2016=100)	129.2	129.9	136.4	139.7	2.4	4.8	7.5
3 Wholesale Price Index (2011-12=100)	155.4	154.0	149.0	151.9	1.9	0.6	-1.4
3.1 Primary Articles	181.5	177.1	176.3	190.5	8.1	8.7	7.6
3.2 Fuel and Power	167.1	166.6	146.0	145.3	-0.5	-7.1	-12.8
3.3 Manufactured Products	143.9	143.2	140.0	139.6	-0.3	-1.2	-2.5

10. Certificates of Deposit

Fortnight ended	Amount Outstanding (₹ Crore)	During the Fortnight	
		Amount Issued (₹ Crore)	Rate of Interest (per cent)
	1	2	3
Aug. 11, 2023	304165	14894	6.77 - 7.71
Aug. 25, 2023	301278	34741	6.88 - 7.67

11. Commercial Paper

Fortnight ended	Amount Outstanding (₹ Crore)	During the Fortnight	
		Amount Issued (₹ Crore)	Rate of Interest (per cent)
	1	2	3
Jul. 31, 2023	444568	65988	6.75 - 12.23
Aug. 15, 2023	447571	41800	6.81 - 12.55

12. Average Daily Turnover in Select Money Markets

(₹ Crore)

Item	Week Ended		
	Aug. 26, 2022	Aug. 18, 2023	Aug. 25, 2023
	1	2	3
1 Call Money	20329	13721	17813
2 Notice/ Term Money	1012	7924	1053
3 Triparty Repo	697741	718562	612373
4 Market Repo	470547	604536	486636
5 Repo in Corporate Bond	1820	167	452

13. Govt. of India: Treasury Bills Outstanding

(₹ Crore)

As on August 25, 2023	Major Holders			Total
	Banks	Primary Dealers	State Govts.	
	1	2	3	4
91-day	22486	24198	29577	183777
182-day	73109	117704	22541	328541
364-day	85480	167514	48926	453926
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 Aug. 25, 2023)	2022-23 (Up to Aug. 26, 2022)	2022-23	2023-24 (Up to Aug. 25, 2023)	2022-23 (Up to Aug. 26, 2022)	2022-23
	1	2	3	4	5	6
1. Government of India	680000	646000	1421000	521236	463641	1108261
2. State Governments	272110	208756	758392	174702	129922	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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