



RESERVE BANK OF INDIA BULLETIN

WEEKLY STATISTICAL SUPPLEMENT

Vol. 38

DECEMBER 22, 2023

No. 51

1. Reserve Bank of India - Liabilities and Assets *

(₹ Crore)

Item	2022		2023		Variation	
	Dec. 16	Dec. 8	Dec. 15	Week	Year	
	1	2	3	4	5	
1 Notes Issued	3212058	3338143	3335422	-2721	123365	
1.1 Notes in Circulation	3212045	3338132	3335410	-2722	123365	
1.2 Notes held in Banking Department	13	11	12	1	-1	
2 Deposits						
2.1 Central Government	100	101	100	0	0	
2.2 Market Stabilisation Scheme						
2.3 State Governments	42	42	42	0	0	
2.4 Scheduled Commercial Banks	810927	894652	936401	41749	125474	
2.5 Scheduled State Co-operative Banks	7611	7835	8084	250	474	
2.6 Other Banks	48476	52816	53012	196	4536	
2.7 Others	546083	532036	533596	1560	-12487	
3 Other Liabilities	1523025	1697625	1745325	47700	222301	
TOTAL LIABILITIES/ASSETS	6148322	6523250	6611984	88734	463662	
1 Foreign Currency Assets	4169517	4520059	4568004	47945	398487	
2 Gold	336282	392998	394838	1841	58556	
3 Rupee Securities (including Treasury Bills)	1409918	1371974	1358041	-13933	-51877	
4 Loans and Advances						
4.1 Central Government	0	-	0	0	0	
4.2 State Governments	12052	24583	15212	-9371	3160	
4.3 NABARD	0	0	0	0	0	
4.4 Scheduled Commercial Banks	115423	82288	155844	73556	40421	
4.5 Scheduled State Co-op.Banks	35	0	0	0	-35	
4.6 Industrial Development Bank of India	-	-	-	-	-	
4.7 Export-Import Bank of India	-	-	-	-	-	
4.8 Others	86436	116036	104632	-11404	18196	
5 Bills Purchased and Discounted						
5.1 Commercial	-	-	-	-	-	
5.2 Treasury	-	-	-	-	-	
6 Investments	2064	2064	2064	0	0	
7 Other Assets	16596	13249	13349	100	-3247	

* Data are provisional; difference, if any, is due to rounding off.

2. Foreign Exchange Reserves*

Item	As on December 15, 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	5112041	615971	51715	9112	357777	37521	442288	52472
1.1 Foreign Currency Assets #	4523362	545048	48059	8349	334229	35357	382914	45424
1.2 Gold	394838	47577	1841	446	23339	2376	58556	6998
1.3 SDRs	152060	18323	402	135	896	-69	1390	141
1.4 Reserve Position in the IMF	41782	5023	1414	181	-687	-142	-573	-91

* 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 and ACU 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 December 15, 2023 = ₹ 914216 Crore	2023													
	Dec. 2	Dec. 3	Dec. 4	Dec. 5	Dec. 6	Dec. 7	Dec. 8	Dec. 9	Dec. 10	Dec. 11	Dec. 12	Dec. 13	Dec. 14	Dec. 15
	1	2	3	4	5	6	7	8	9	10	11	12	13	14
Actual Cash Balance with RBI	933442	928881	934623	938368	930631	920343	894652	892772	906169	902296	909375	900790	898400	936401
"Cash Balance as percent of average daily CRR"	102.1	101.6	102.2	102.6	101.8	100.7	97.9	97.7	99.1	98.7	99.5	98.5	98.3	102.4

4. Scheduled Commercial Banks - Business in India

(₹ Crore)

Item	Outstanding as on Dec. 1, 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	254743	13620	13942	28623	24857	50231
1.2 Borrowings from Banks	200302	12935	28908	133102	20135	133076
1.3 Other Demand and Time Liabilities	71647	-91	22518	13123	30133	19367
2 Liabilities to Others						
2.1 Aggregate Deposits	19880901 (19754809)	229041	1058852	1836988 (1710895)	1571998	2356736 (2230644)
2.1a Growth (Per cent)		1.2	6.4	10.2 (9.5)	9.9	13.4 (12.7)
2.1.1 Demand	2334167	26989	16603	153737	221216	244818
2.1.2 Time	17546734	202053	1042249	1683251	1350783	2111918
2.2 Borrowings	842265	-277	166398	396935	179119	401272
2.3 Other Demand and Time Liabilities	952750	65517	82042	163098	104697	229860
3. Borrowings from Reserve Bank	91279	-39763	1007	-73806	1365	-4027
4 Cash in Hand and Balances with Reserve Bank	1026479	26777	158604	126309	147177	98512
4.1 Cash in hand	87995	-884	35143	-2268	24873	-33074
4.2 Balances with Reserve Bank	938484	27661	123461	128577	122303	131586
5 Assets with the Banking System						
5.1 Balances with Other Banks	191971	5402	41011	-1451	45148	-13280
5.2 Money at Call and Short Notice	20580	-2461	4947	-4285	-106	8651
5.3 Advances to Banks	51427	-310	10751	10243	22473	4874
5.4 Other Assets	95404	-2253	22549	28274	30098	36242
6 Investments	6034229 (5929867)	-35638	392265	619081 (514718)	444189	913017 (808654)
6.1a Growth (Per cent)		-0.6	8.3	11.4 (9.5)	9.5	17.8 (15.8)
6.1 Government Securities	6033389	-35658	392216	619068	444729	912994
6.2 Other Approved Securities	840	20	48	14	-539	23
7 Bank Credit	15829769 (15251576)	208962	1214930	2154533 (1576341)	1947262	2723525 (2145332)
7.1a Growth (Per cent)		1.3	10.2	15.8 (11.5)	17.5	20.8 (16.4)
7a.1 Food Credit	41693	1432	-3391	21787	-34818	-9927
7a.2 Non-food credit	15788076	207530	1218321	2132746	1982080	2733451
7b.1 Loans, Cash credit and Overdrafts	1555269	204617	1222316	2130363	1926615	2681617
7b.2 Inland Bills - Purchased	48660	1269	-1550	9226	2518	14155
7b.3 Discounted	186914	2208	123	24003	25506	32579
7b.4 Foreign Bills - Purchased	16496	689	-2739	-3048	-2818	79
7b.5 Discounted	22429	179	-3220	-6010	-4559	-4905

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			
	Dec. 16	Nov. 17	Nov. 24	Dec. 1	Dec. 8	Dec. 15
	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	5.26	5.12 (5.09)	..	5.20 (5.16)	..	..
Credit-Deposit Ratio	75.80	77.04 (79.49)	..	77.20 (79.62)	..	..
Incremental Credit-Deposit Ratio	142.07	92.25 (121.00)	..	92.14 (117.29)	..	..
Investment-Deposit Ratio	29.55	30.54 (30.89)	..	30.02 (30.35)	..	..
Incremental Investment-Deposit Ratio	44.84	37.05 (40.72)	..	30.08 (33.70)	..	..
Rates						
Policy Repo Rate	6.25	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 *	6.00	6.25	6.25	6.25	6.25	6.25
Marginal Standing Facility (MSF) Rate	6.50	6.75	6.75	6.75	6.75	6.75
Bank Rate	6.50	6.75	6.75	6.75	6.75	6.75
Base Rate	8.10/9.40	8.95/10.10	8.95/10.10	8.95/10.10	8.95/10.10	8.95/10.25
MCLR (Overnight)	7.30/8.15	7.95/8.50	7.95/8.50	7.95/8.50	7.95/8.50	7.95/8.50
Term Deposit Rate >1 Year	6.00/7.25	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)	6.18	6.78	6.79	6.79	6.71	6.76
91-Day Treasury Bill (Primary) Yield	6.40	6.94	6.95	6.96	6.95	6.98
182-Day Treasury Bill (Primary) Yield	6.75	7.10	7.12	7.16	7.17	7.19
364-Day Treasury Bill (Primary) Yield	6.87	7.13	7.15	7.15	7.16	7.19
10-Year G-Sec Par Yield (FBIL)	7.28	7.21	7.26	7.32	7.24	7.16
Reference Rate and Forward Premia[@]						
INR-US\$ Spot Rate (₹ Per Foreign Currency)	82.82	83.26	83.37	83.36	83.37	83.18
INR-Euro Spot Rate (₹ Per Foreign Currency)	88.26	90.36	90.93	90.94	89.90	91.37
Forward Premia of US\$ 1-month	2.03	0.69	0.95	0.68	0.98	1.15
3-month	2.13	1.02	1.12	0.99	1.13	1.18
6-month	2.23	1.42	1.47	1.35	1.49	1.52

*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. Data on forward premia are sourced from FBIL with effect from October 13, 2023.

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	Dec. 1	Amount	%	2022-23		2023-24		2022		2023	
	1	2	3	4	5	6	7	8	9	10	11	12
M3	22343760	24033687 (24159779)	226921 (224779)	1.0 (0.9)	1122861	5.5	1689926 (1816019)	7.6 (8.1)	1799328	9.1	2417097 (2543189)	11.2 (11.8)
1 Components (1.1+1.2+1.3+1.4)												
1.1 Currency with the Public	3276436	3250161	-4660	-0.1	52690	1.7	-26274	-0.8	212165	7.4	161783	5.2
1.2 Demand Deposits with Banks	2320598	2475755	26671	1.1	17495	0.8	155157	6.7	223378	11.1	245268	11.0
1.3 Time Deposits with Banks	16668966	18232186 (18358279)	203689 (201548)	1.1 (1.1)	1045890	6.9	1563221 (1689313)	9.4 (10.1)	1346789	9.0	1999692 (2125785)	12.3 (13.1)
1.4 'Other' Deposits with Reserve Bank	77761	75584	1220	1.6	6786	11.6	-2177	-2.8	16996	35.2	10354	15.9
2 Sources (2.1+2.2+2.3+2.4-2.5)												
2.1 Net Bank Credit to Government	7165533	7402943 (7507306)	34072 (31931)	0.5 (0.4)	261282	4.0	237411 (341773)	3.3 (4.8)	452375	7.2	664032 (768395)	9.9 (11.4)
2.1.1 Reserve Bank	1451126	1169687	67364		-132099		-281438		8551		-148810	
2.1.2 Other Banks	5714407	6233256 (6337619)	-33292 (-35433)	-0.5 (-0.6)	393381	7.8	518849 (623212)	9.1 (10.9)	443824	8.9	812842 (917205)	15.0 (16.9)
2.2 Bank Credit to Commercial Sector	14429636	15995744 (16573937)	214298 (211893)	1.4 (1.3)	1228817	9.7	1566108 (2144301)	10.9 (14.9)	1979767	16.7	2150407 (2728600)	15.5 (19.7)
2.2.1 Reserve Bank	26549	5231	-9		3229		-21318		17732		-14569	
2.2.2 Other Banks	14403087	15990513 (16568706)	214308 (211902)	1.4 (1.3)	1225588	9.7	1587426 (2165619)	11.0 (15.0)	1962035	16.5	2164976 (2743169)	15.7 (19.8)
2.3 Net Foreign Exchange Assets of Banking Sector	4911766	5126441	70393	1.4	-192228	-4.0	214676	4.4	-318114	-6.4	464606	10.0
2.4 Government's Currency Liabilities to the Public	30285	32264	325	1.0	1371	4.9	1979	6.5	1845	6.7	2881	9.8
2.5 Banking Sector's Net Non-Monetary Liabilities	4193459	4523706 (5080169)	92168 (89763)	2.1 (1.8)	176381	5.1	330247 (886710)	7.9 (21.1)	316545	9.5	864830 (1421293)	23.6 (38.8)
2.5.1 Net Non-Monetary Liabilities of RBI	1587565	1661603	52923	3.3	130696	10.0	74038	4.7	91947	6.8	222407	15.5

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	Dec. 15	Amount	%	2022-23		2023-24		2022		2023	
	1	2	3	4	5	6	7	8	9	10	11	12
Reserve Money	4386759	4440268	39548	0.9	103702	2.5	53509	1.2	384351	10.1	267679	6.4
1 Components (1.1+1.2+1.3)												
1.1 Currency in Circulation	3378521	3367675	-2722	-0.1	107713	3.4	-10846	-0.3	242952	8.1	126246	3.9
1.2 Bankers' Deposits with RBI	930477	997498	42195	4.4	-9713	-1.1	67021	7.2	125709	17.0	130484	15.0
1.3 'Other' Deposits with RBI	77761	75095	75	0.1	5701	9.8	-2666	-3.4	15689	32.4	10950	17.1
2 Sources (2.1+2.2+2.3+2.4-2.5)												
2.1 Net RBI Credit to Government	1451126	1113339	-9411		-352639		-337787		-29273		15382	
2.1.1 Net RBI Credit to Centre	1450376	1098169	-40		-363025		-352207		-27751		12222	
2.2 RBI Credit to Banks & Commercial Sector	-94443	68921	46464		594254		163363		663811		18369	
2.2.1 RBI's Net Claims on Banks	-120992	63690	46454		596542		184682		651474		27420	
2.3 Net Foreign Exchange Assets of RBI	4587355	4962823	50049	1.0	63488	1.4	375468	8.2	-158457	-3.4	456856	10.1
2.4 Government's Currency Liabilities to the Public	30285	32264			1371	4.9	1979	6.5	1845	6.7	2881	9.8
2.5 Net Non-Monetary Liabilities of RBI	1587565	1737080	47555	2.8	202772	15.5	149515	9.4	93576	6.6	225808	14.9

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
Dec. 11, 2023	-	-	-	-	103010	49142	-	-	-	53868
Dec. 12, 2023	-	-	-	-	90590	49160	-	-	-	41430
Dec. 13, 2023	-	-	-	-	89651	43675	-	-	-	45976
Dec. 14, 2023	-	-	-	-	97618	46132	-	-	-	51486
Dec. 15, 2023	-	-	100006	-	36142	92154	-	-	-	43994
Dec. 16, 2023	-	-	-	-	102304	10801	-	-	-	91503
Dec. 17, 2023	-	-	-	-	2680	2743	-	-	-	-63

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

9. Major Price Indices

Item	2022		2023		Percentage Variation of Current Month		
	Oct.	Nov.	Oct.	Nov.	Over Previous Month	Over March	Year-on-Year
	1	2	3	4	5	6	7
1 Consumer Price Index (2012=100)	176.7	176.5	185.3	186.3	0.5	5.1	5.6
1.1 Rural	177.9	177.8	187.0	188.2	0.6	5.7	5.8
1.2 Urban	175.3	175.0	183.4	184.2	0.4	4.5	5.3
2 Consumer Price Index for Industrial Workers (2016=100)	132.5	132.5	138.4	..	..	..	..
3 Wholesale Price Index (2011-12=100)	152.9	152.5	152.1	152.9	0.5	1.3	0.3
3.1 Primary Articles	181.2	178.4	184.5	186.9	1.3	6.7	4.8
3.2 Fuel and Power	158.0	162.8	154.1	155.3	0.8	-0.7	-4.6
3.3 Manufactured Products	141.9	141.3	140.3	140.4	0.1	-0.6	-0.6

10. Certificates of Deposit

Fortnight ended	Amount Outstanding (₹ Crore)	During the Fortnight	
		Amount Issued (₹ Crore)	Rate of Interest (Per cent)
	1	2	3
Dec. 01, 2023	315780	46762	7.12 - 7.66
Dec. 15, 2023	341805	65939	7.06 - 7.96

11. Commercial Paper

Fortnight ended	Amount Outstanding (₹ Crore)	During the Fortnight	
		Amount Issued (₹ Crore)	Rate of Interest (Per cent)
	1	2	3
Nov. 30, 2023	394968	59808	6.99 - 14.34
Dec. 15, 2023	387267	68394	7.17 - 11.77

12. Average Daily Turnover in Select Money Markets

(₹ Crore)

Item	Week Ended		
	Dec. 16, 2022	Dec. 8, 2023	Dec. 15, 2023
	1	2	3
1 Call Money	17828	19806	19399
2 Notice/ Term Money	6261	1182	6448
3 Triparty Repo	719115	634679	708115
4 Market Repo	524436	528526	617802
5 Repo in Corporate Bond	2879	838	620

13. Govt. of India: Treasury Bills Outstanding

(₹ Crore)

As on December 15, 2023	Major Holders			Total
	Banks	Primary Dealers	State Govts.	
	1	2	3	4
91-day	6528	17857	17151	126651
182-day	76113	69009	10043	236247
364-day	101272	180046	42819	485819
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 Dec. 15, 2023)	2022-23 (Up to Dec. 16, 2022)	2022-23	2023-24 (Up to Dec. 15, 2023)	2022-23 (Up to Dec. 16, 2022)	2022-23
	1	2	3	4	5	6
1. Government of India	1210000	1089000	1421000	829404	833229	1108261
2. State Governments	563563	422285	758392	379934	277670	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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