



RESERVE BANK OF INDIA BULLETIN

WEEKLY STATISTICAL SUPPLEMENT

Vol. 39

FEBRUARY 16, 2024

No. 7

1. Reserve Bank of India - Liabilities and Assets *

(₹ Crore)

Item	2023		2024		Variation	
	Feb. 10	Feb. 2	Feb. 9	Week	Year	
	1	2	3	4	5	
1 Notes Issued	3294737	3387726	3415219	27492	120482	
1.1 Notes in Circulation	3294725	3387715	3415209	27494	120484	
1.2 Notes held in Banking Department	12	12	10	-2	-2	
2 Deposits						
2.1 Central Government	100	101	101	0	0	
2.2 Market Stabilisation Scheme						
2.3 State Governments	43	42	42	0	-1	
2.4 Scheduled Commercial Banks	805398	947250	906763	-40487	101366	
2.5 Scheduled State Co-operative Banks	7811	8429	8013	-417	202	
2.6 Other Banks	49030	53904	52752	-1151	3723	
2.7 Others	477491	670728	696232	25504	218741	
3 Other Liabilities	1547847	1771471	1718670	-52801	170823	
TOTAL LIABILITIES/ASSETS	6182456	6839652	6797792	-41860	615336	
1 Foreign Currency Assets	4158357	4615124	4580357	-34767	422000	
2 Gold	353627	398786	396386	-2400	42759	
3 Rupee Securities (including Treasury Bills)	1401124	1364645	1361589	-3056	-39535	
4 Loans and Advances						
4.1 Central Government	0	0	0	0	0	
4.2 State Governments	2401	22237	20255	-1982	17854	
4.3 NABARD	0	0	0	0	0	
4.4 Scheduled Commercial Banks	145180	263369	253342	-10027	108162	
4.5 Scheduled State Co-op.Banks	0	0	0	0	0	
4.6 Industrial Development Bank of India	-	-	-	-	-	
4.7 Export-Import Bank of India	-	-	-	-	-	
4.8 Others	102187	156070	166165	10095	63977	
5 Bills Purchased and Discounted						
5.1 Commercial	-	-	-	-	-	
5.2 Treasury	-	-	-	-	-	
6 Investments	2064	2064	2064	0	0	
7 Other Assets	17516	17358	17635	277	119	

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

2. Foreign Exchange Reserves*

Item	As on February 9, 2024		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	5124965	617230	-36983	-5240	370700	38780	447440	50281
1.1 Foreign Currency Assets #	4537894	546524	-34159	-4807	348762	36832	407909	45937
1.2 Gold	396386	47739	-2400	-350	24886	2539	42759	4877
1.3 SDRs	150580	18135	-268	-55	-584	-257	-845	-219
1.4 Reserve Position in the IMF	40104	4832	-155	-28	-2364	-334	-2382	-313

* 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 February 9, 2024 = ₹ 927812 Crore	2024													
	Jan. 27	Jan. 28	Jan. 29	Jan. 30	Jan. 31	Feb. 1	Feb. 2	Feb. 3	Feb. 4	Feb. 5	Feb. 6	Feb. 7	Feb. 8	Feb. 9
	1	2	3	4	5	6	7	8	9	10	11	12	13	14
Actual Cash Balance with RBI	921172	922525	926990	960682	953681	996680	947250	932209	917804	895436	886909	878157	894244	906763
"Cash Balance as percent of average daily CRR"	99.3	99.4	99.9	103.5	102.8	107.4	102.1	100.5	98.9	96.5	95.6	94.6	96.4	97.7

4. Scheduled Commercial Banks - Business in India

(₹ Crore)

Item	Outstanding as on Jan. 26, 2024	Variation over				
		Fortnight	Financial year so far		Year-on-Year	
			2022-23	2023-24	2023	2024
1	2	3	4	5	6	
1 Liabilities to the Banking System						
1.1 Demand and Time Deposits from Banks	265720	2965	17910	39601	22286	57240
1.2 Borrowings from Banks	197684	16703	24381	130484	6683	134985
1.3 Other Demand and Time Liabilities	71149	1403	25251	12625	30638	16137
2 Liabilities to Others						
2.1 Aggregate Deposits	20059197 (19942895)	74362	1254115	2015283 (1898982)	1686902	2339769 (2223467)
2.1a Growth (Per cent)		0.4	7.6	11.2 (10.5)	10.5	13.2 (12.5)
2.1.1 Demand	2354985	89585	84001	174554	244510	198238
2.1.2 Time	17704212	-15223	1170114	1840729	1442392	2141531
2.2 Borrowings	811139	-14877	185175	365810	188181	351370
2.3 Other Demand and Time Liabilities	898956	26741	90852	109305	125892	167255
3. Borrowings from Reserve Bank	337637	104994	27323	172552	27336	216015
4 Cash in Hand and Balances with Reserve Bank	1018276	12033	154641	118106	153850	94272
4.1 Cash in hand	84468	-2464	24506	-5795	21613	-25963
4.2 Balances with Reserve Bank	933808	14497	130136	123901	132236	120235
5 Assets with the Banking System						
5.1 Balances with Other Banks	199025	4595	25831	5603	20498	8954
5.2 Money at Call and Short Notice	23584	11807	14729	-1280	12952	1873
5.3 Advances to Banks	42300	80	4784	1116	9420	1714
5.4 Other Assets	99880	6928	25844	32750	31088	37423
6 Investments	5976157 (5882670)	-30135	465673	561009 (467522)	613944	781537 (688049)
6.1a Growth (Per cent)		-0.5	9.8	10.4 (8.6)	13.4	15.0 (13.2)
6.1 Government Securities	5975351	-30215	465589	561029	614322	781583
6.2 Other Approved Securities	807	80	84	-20	-378	-46
7 Bank Credit	16044693 (15491457)	74768	1446222	2369458 (1816222)	1868559	2707157 (2153921)
7.1a Growth (Per cent)		0.5	12.2	17.3 (13.3)	16.3	20.3 (16.1)
7a.1 Food Credit	45619	1650	-4845	25713	-32224	-4547
7a.2 Non-food credit	15999075	73117	1451067	2343745	1900784	2711704
7b.1 Loans, Cash credit and Overdrafts	15765629	78716	1455183	2340722	1857603	2659109
7b.2 Inland Bills - Purchased	51372	-339	-1689	11937	240	17006
7b.3 Discounted	189233	-3102	-2636	26323	15071	37658
7b.4 Foreign Bills - Purchased	16575	-106	-2016	-2970	-1812	-567
7b.5 Discounted	21885	-402	-2621	-6554	-2543	-6048

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	2023		2024			
	Feb. 10	Jan. 12	Jan. 19	Jan. 26	Feb. 2	Feb. 9
	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	5.13	5.07 (5.04)	..	5.11 (5.08)	..	..
Credit-Deposit Ratio	75.49	77.54 (79.91)	..	77.68 (79.99)	..	..
Incremental Credit-Deposit Ratio	116.70	94.87 (118.23)	..	95.64 (117.57)	..	..
Investment-Deposit Ratio	29.64	29.75 (30.05)	..	29.50 (29.79)	..	..
Incremental Investment-Deposit Ratio	41.20	27.15 (30.46)	..	24.62 (27.84)	..	..
Rates						
Policy Repo Rate	6.50	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	6.25
Marginal Standing Facility (MSF) Rate	6.75	6.75	6.75	6.75	6.75	6.75
Bank Rate	6.75	6.75	6.75	6.75	6.75	6.75
Base Rate	8.65/9.40	9.10/10.25	9.10/10.25	9.10/10.25	9.10/10.25	9.10/10.25
MCLR (Overnight)	7.50/8.40	8.00/8.60	8.00/8.60	8.00/8.60	8.00/8.60	8.00/8.60
Term Deposit Rate >1 Year	6.00/7.25	6.50/7.25	6.50/7.25	6.50/7.25	6.50/7.25	6.50/7.25
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)	6.37	6.75	6.76	6.77	6.72	6.55
91-Day Treasury Bill (Primary) Yield	6.67	6.93	6.97	7.02	7.04	7.01
182-Day Treasury Bill (Primary) Yield	7.02	7.16	7.17	7.19	7.18	7.15
364-Day Treasury Bill (Primary) Yield	7.06	7.15	7.15	7.17	7.15	7.11
10-Year G-Sec Par Yield (FBIL)	7.33	7.18	7.21	7.18	7.06	7.11
Reference Rate and Forward Premia @						
INR-US\$ Spot Rate (₹ Per Foreign Currency)	82.58	82.99	83.13	83.12	82.84	83.00
INR-Euro Spot Rate (₹ Per Foreign Currency)	88.57	91.09	90.45	90.42	90.13	89.40
Forward Premia of US\$ 1-month	1.89	1.37	1.29	1.30	1.20	1.36
3-month	2.52	1.69	1.65	1.59	1.57	1.60
6-month	2.28	1.66	1.63	1.60	1.55	1.55

*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	2024	Fortnight		Financial Year so far				Year-on-Year			
			Amount	%	2022-23		2023-24		2023		2024	
	Mar. 31	Jan. 26			3	4	5	6	7	8	9	10	11	12
M3	22343760	24300749 (24417051)	90504 (87446)	0.4 (0.4)	1401305	6.8	1956989 (2073291)	8.8 (9.3)	1947350	9.8	2405715 (2522017)	11.0 (11.5)
1 Components (1.1+1.2+1.3+1.4)												
1.1 Currency with the Public	3276436	3322601	10847	0.3	134031	4.4	46165	1.4	237799	8.1	152881	4.8
1.2 Demand Deposits with Banks	2320598	2497799	89792	3.7	83800	3.8	177201	7.6	246295	12.0	201007	8.8
1.3 Time Deposits with Banks	16668966	18399938 (18516240)	-12080 (-15138)	-0.1 (-0.1)	1178097	7.8	1730973 (1847274)	10.4 (11.1)	1452073	9.7	2035237 (2151539)	12.4 (13.1)
1.4 'Other' Deposits with Reserve Bank	77761	80411	1946	2.5	5377	9.2	2650	3.4	11183	21.2	16590	26.0
2 Sources (2.1+2.2+2.3+2.4-2.5)												
2.1 Net Bank Credit to Government	7165533	7118690 (7212177)	-109817 (-112950)	-1.5 (-1.5)	179736	2.8	-46843 (46644)	-0.7 (0.7)	723214	12.2	461325 (554812)	6.9 (8.3)
2.1.1 Reserve Bank	1451126	934359	-81677		-287868		-516766		104023		-228369	
2.1.2 Other Banks	5714407	6184330 (6277818)	-28140 (-31273)	-0.5 (-0.5)	467603	9.3	469923 (563411)	8.2 (9.9)	619191	12.7	689694 (783182)	12.6 (14.3)
2.2 Bank Credit to Commercial Sector	14429636	16241089 (16794325)	90999 (77695)	0.6 (0.5)	1455937	11.5	1811453 (2364689)	12.6 (16.4)	1897553	15.6	2168632 (2721868)	15.4 (19.3)
2.2.1 Reserve Bank	26549	5237	10		-5347		-21312		8349		-5986	
2.2.2 Other Banks	14403087	16235852 (16789088)	90990 (77685)	0.6 (0.5)	1461284	11.6	1832765 (2386001)	12.7 (16.6)	1889204	15.5	2174618 (2727854)	15.5 (19.4)
2.3 Net Foreign Exchange Assets of Banking Sector	4911766	5253791	-7346	-0.1	-59097	-1.2	342025	7.0	-46424	-1.0	458825	9.6
2.4 Government's Currency Liabilities to the Public	30285	32596	0	0	1778	6.3	2311	7.6	2026	7.3	2806	9.4
2.5 Banking Sector's Net Non-Monetary Liabilities	4193459	4345417 (4875839)	-116668 (-130047)	-2.6 (-2.6)	177048	5.1	151957 (682379)	3.6 (16.3)	629020	20.8	685873 (1216294)	18.7 (33.2)
2.5.1 Net Non-Monetary Liabilities of RBI	1587565	1721122	-18843	-1.1	222959	17.0	133557	8.4	239544	18.5	189662	12.4

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	2024	Week		Financial Year so far				Year-on-Year			
			Amount	%	2022-23		2023-24		2023		2024	
	Mar. 31	Feb. 9			3	4	5	6	7	8	9	10	11	12
Reserve Money	4386759	4499059	-16631	-0.37	181696	4.5	112300	2.6	429716	11.2	248476	5.8
1 Components (1.1+1.2+1.3)												
1.1 Currency in Circulation	3378521	3447805	27494	0.8	190799	6.1	69285	2.1	250599	8.2	123290	3.7
1.2 Bankers' Deposits with RBI	930477	967528	-42055	-4.2	-14488	-1.7	37051	4.0	167871	24.2	105290	12.2
1.3 'Other' Deposits with RBI	77761	83726	-2070	-2.41	5386	9.2	5964	7.7	11245	21.4	19896	31.2
2 Sources (2.1+2.2+2.3+2.4-2.5)												
2.1 Net RBI Credit to Government	1451126	998481	-81763		-233870		-452644		24609		-218245	
2.1.1 Net RBI Credit to Centre	1450376	978269	-79780		-234604		-472107		31080		-236099	
2.2 RBI Credit to Banks & Commercial Sector	-94443	198607	50654		571353		293050		676884		170956	
2.2.1 RBI's Net Claims on Banks	-120992	189429	49208		576073		310421		666991		173628	
2.3 Net Foreign Exchange Assets of RBI	4587355	4975475	-38460	-0.77	69163	1.6	388120	8.5	-63620	-1.4	463833	10.3
2.4 Government's Currency Liabilities to the Public	30285	32596			1778	6.3	2311	7.6	2026	7.3	2806	9.4
2.5 Net Non-Monetary Liabilities of RBI	1587565	1706101	-52938	-3.0	226728	17.3	118536	7.5	210183	15.9	170873	11.1

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
Feb. 05, 2024	-	-	-	18750	2670	125063	-732	-	-	-141875
Feb. 06, 2024	-	-	-	69342	3195	82050	867	-	-	-147330
Feb. 07, 2024	-	-	-	61848	15547	49851	-	-	-	-96152
Feb. 08, 2024	-	-	-	-	3593	57219	-	-	-	-53626
Feb. 09, 2024	-	-	210128	-	31114	63913	1287	-	-	178616
Feb. 10, 2024	-	-	-	-	9762	44306	-	-	-	-34544
Feb. 11, 2024	-	-	-	-	10450	43024	-	-	-	-32574

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

9. Major Price Indices

Item	2022	2023		2024	Percentage Variation of Current Month		
	Dec.	Jan.	Dec.	Jan.	Over Previous Month	Over March	Year-on-Year
	1	2	3	4	5	6	7
1 Consumer Price Index (2012=100)	175.7	176.5	185.7	185.5	-0.1	4.7	5.1
1.1 Rural	177.1	177.8	187.6	187.3	-0.2	5.2	5.3
1.2 Urban	174.1	174.9	183.6	183.5	-0.1	4.1	4.9
2 Consumer Price Index for Industrial Workers (2016=100)	132.3	132.8	138.8	..	..	..	..
3 Wholesale Price Index (2011-12=100)	150.5	150.7	151.6	151.1	-0.3	0.1	0.3
3.1 Primary Articles	172.9	174.3	182.9	181.0	-1.0	3.3	3.8
3.2 Fuel and Power	158.0	155.6	154.2	154.8	0.4	-1.0	-0.5
3.3 Manufactured Products	141.1	141.4	140.1	139.8	-0.2	-1.1	-1.1

10. Certificates of Deposit

Fortnight ended	Amount Outstanding (₹ Crore)	During the Fortnight	
		Amount Issued (₹ Crore)	Rate of Interest (Per cent)
	1	2	3
Jan. 26, 2024	355281	20013	7.07 - 8.02
Feb. 09, 2024	369143	44657	7.23 - 8.02

11. Commercial Paper

Fortnight ended	Amount Outstanding (₹ Crore)	During the Fortnight	
		Amount Issued (₹ Crore)	Rate of Interest (Per cent)
	1	2	3
Jan. 15, 2024	378628	34493	7.12 - 12.34
Jan. 31, 2024	377707	53532	7.00 - 14.74

12. Average Daily Turnover in Select Money Markets

(₹ Crore)

Item	Week Ended		
	Feb. 10, 2023	Feb. 02, 2024	Feb. 09, 2024
	1	2	3
1 Call Money	22365	19483	18838
2 Notice/ Term Money	495	5969	766
3 Triparty Repo	634268	687384	534316
4 Market Repo	565484	635275	562926
5 Repo in Corporate Bond	2269	1980	2068

13. Govt. of India: Treasury Bills Outstanding

(₹ Crore)

As on February 9, 2024	Major Holders			Total
	Banks	Primary Dealers	State Govts.	
	1	2	3	4
91-day	8088	21408	24345	134745
182-day	71819	73815	5037	236041
364-day	94786	163627	44566	487566
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 Feb. 9, 2024)	2022-23 (Up to Feb. 10, 2023)	2022-23	2023-24 (Up to Feb. 9, 2024)	2022-23 (Up to Feb. 10, 2023)	2022-23
	1	2	3	4	5	6
1. Government of India	1480000	1337000	1421000	1039871	1024261	1108261
2. State Governments	734746	555359	758392	506359	372500	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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