



RESERVE BANK OF INDIA BULLETIN

WEEKLY STATISTICAL SUPPLEMENT

Vol. 39

FEBRUARY 2, 2024

No. 5

1. Reserve Bank of India - Liabilities and Assets *

(₹ Crore)

Item	2023		2024		Variation	
	Jan. 27		Jan. 19	Jan. 26	Week	Year
	1		2	3	4	5
1 Notes Issued	3262010		3375687	3386333	10646	124323
1.1 Notes in Circulation	3261992		3375674	3386320	10646	124328
1.2 Notes held in Banking Department	19		13	13	0	-5
2 Deposits						
2.1 Central Government	101		101	100	0	0
2.2 Market Stabilisation Scheme						
2.3 State Governments	42		42	42	0	0
2.4 Scheduled Commercial Banks	813573		959216	933808	-25408	120235
2.5 Scheduled State Co-operative Banks	8592		8081	8039	-42	-553
2.6 Other Banks	48791		51705	52354	649	3564
2.7 Others	503561		663094	740099	77006	236539
3 Other Liabilities	1543823		1725952	1732677	6725	188854
TOTAL LIABILITIES/ASSETS	6180492		6783878	6853454	69576	672961
1 Foreign Currency Assets	4178023		4577492	4582564	5072	404541
2 Gold	358942		392185	394644	2459	35702
3 Rupee Securities (including Treasury Bills)	1402174		1358052	1358899	847	-43275
4 Loans and Advances						
4.1 Central Government	0		0	0	0	0
4.2 State Governments	16745		18712	12810	-5902	-3935
4.3 NABARD	0		0	0	0	0
4.4 Scheduled Commercial Banks	121622		270274	337637	67363	216015
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	83547		148802	148294	-508	64747
5 Bills Purchased and Discounted						
5.1 Commercial	-		-	-	-	-
5.2 Treasury	-		-	-	-	-
6 Investments	2064		2064	2064	0	0
7 Other Assets	17376		16299	16542	243	-834

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

2. Foreign Exchange Reserves*

Item	As on January 26, 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	5126070	616733	7840	591	371805	38284	423881	39972
1.1 Foreign Currency Assets #	4539360	546144	5029	289	350228	36453	389471	37126
1.2 Gold	394644	47481	2459	269	23144	2280	35702	3454
1.3 SDRs	151673	18248	313	27	509	-144	1025	-230
1.4 Reserve Position in the IMF	40393	4860	40	6	-2076	-306	-2317	-378

* 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 January 26, 2024 = ₹ 935116 Crore	2024													
	Jan. 13	Jan. 14	Jan. 15	Jan. 16	Jan. 17	Jan. 18	Jan. 19	Jan. 20	Jan. 21	Jan. 22	Jan. 23	Jan. 24	Jan. 25	Jan. 26
	1	2	3	4	5	6	7	8	9	10	11	12	13	14
Actual Cash Balance with RBI	932548	930434	925281	932896	944080	943429	959216	925960	923521	905654	932092	947919	931848	933808
"Cash Balance as percent of average daily CRR"	99.7	99.5	98.9	99.8	101	100.9	102.6	99	98.8	96.8	99.7	101.4	99.7	99.9

4. Scheduled Commercial Banks - Business in India

(₹ Crore)

Item	Outstanding as on Jan. 12, 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	262701	-3342	18723	36582	25977	53409
1.2 Borrowings from Banks	180880	-8198	7778	113681	2537	134785
1.3 Other Demand and Time Liabilities	70844	1218	24553	12319	30563	16529
2 Liabilities to Others						
2.1 Aggregate Deposits	19983897 (19864537)	-104144	1209462	1939983 (1820623)	1691796	2309122 (2189762)
2.1a Growth (Per cent)		-0.5	7.3	10.8 (10.1)	10.6	13.1 (12.4)
2.1.1 Demand	2265472	-172032	2877	85041	247274	189848
2.1.2 Time	17718425	67888	1206585	1854942	1444521	2119274
2.2 Borrowings	826116	67052	198399	380787	197256	353123
2.3 Other Demand and Time Liabilities	874679	-59126	38211	85028	102946	195620
3. Borrowings from Reserve Bank	232643	-38709	1638	67558	1205	136706
4 Cash in Hand and Balances with Reserve Bank	1006243	-28686	137759	106073	136557	99121
4.1 Cash in hand	86932	-8151	20292	-3331	18758	-19286
4.2 Balances with Reserve Bank	919311	-20535	117467	109404	117799	118407
5 Assets with the Banking System						
5.1 Balances with Other Banks	194423	-7640	20516	1001	29504	9667
5.2 Money at Call and Short Notice	11794	-5407	12663	-13071	5517	-7851
5.3 Advances to Banks	42220	-1885	7341	1036	10046	-923
5.4 Other Assets	92952	-7720	24661	25822	30480	31678
6 Investments	6006277 (5909657)	15775	471515	591129 (494509)	574678	805815 (709195)
6.1a Growth (Per cent)		0.3	10.0	10.9 (9.1)	12.4	15.5 (13.6)
6.1 Government Securities	6005550	15785	471431	591229	574962	805941
6.2 Other Approved Securities	727	-10	84	-99	-284	-126
7 Bank Credit	15971513 (15404972)	8579	1385445	2296278 (1729737)	1877682	2694754 (2128213)
7.1a Growth (Per cent)		0.1	11.7	16.8 (12.6)	16.5	20.3 (16.0)
7a.1 Food Credit	43969	830	-2356	24063	-33027	-8686
7a.2 Non-food credit	15927545	7749	1387801	2272215	1910709	2703440
7b.1 Loans, Cash credit and Overdrafts	15688493	14861	1391681	2263586	1861355	2645475
7b.2 Inland Bills - Purchased	51711	-558	-1477	12276	617	17132
7b.3 Discounted	192341	-4195	-896	29431	17074	39026
7b.4 Foreign Bills - Purchased	16681	-723	-1187	-2863	-834	-1289
7b.5 Discounted	22288	-805	-2677	-6152	-530	-5589

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			
	Jan. 27	Dec. 29	Jan. 5	Jan. 12	Jan. 19	Jan. 26
	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	5.21	5.18 (5.15)	..	5.07 (5.04)	..	..
Credit-Deposit Ratio	75.27	77.08 (79.46)	..	77.55 (79.92)	..	..
Incremental Credit-Deposit Ratio	115.32	89.17 (111.92)	..	95.01 (118.37)	..	..
Investment-Deposit Ratio	29.32	29.50	..	29.75	..	..
Incremental Investment-Deposit Ratio	37.13	(29.82) (28.15)	..	(30.06) (30.47)	..	..
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	8.65/9.40	8.95/10.25	9.10/10.25	9.10/10.25	9.10/10.25	9.10/10.25
MCLR (Overnight)	7.30/8.40	7.95/8.50	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)	6.44	6.81	6.73	6.75	6.76	6.77
91-Day Treasury Bill (Primary) Yield	6.47	6.93	6.94	6.93	6.97	7.02
182-Day Treasury Bill (Primary) Yield	6.87	7.16	7.15	7.16	7.17	7.19
364-Day Treasury Bill (Primary) Yield	6.90	7.13	7.13	7.15	7.15	7.17
10-Year G-Sec Par Yield (FBIL)	7.39	7.20	7.24	7.18	7.21	7.18
Reference Rate and Forward Premia @						
INR-US\$ Spot Rate (₹ Per Foreign Currency)	81.54	83.12	83.18	82.99	83.13	83.12
INR-Euro Spot Rate (₹ Per Foreign Currency)	88.66	92.00	90.88	91.09	90.45	90.42
Forward Premia of US\$ 1-month	1.77	1.23	1.33	1.37	1.29	1.30
3-month	2.55	1.65	1.66	1.69	1.65	1.59
6-month	2.44	1.51	1.59	1.66	1.63	1.60

*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. 12			3	4	5	6	7	8	9	10	11	12
M3	22343760	24209307 (24328667)	-46249 (-48176)	-0.2 (-0.2)	1349350	6.6	1865546 (1984906)	8.3 (8.9)	1935732	9.7	2366228 (2485588)	10.8 (11.4)
1 Components (1.1+1.2+1.3+1.4)												
1.1 Currency with the Public	3276436	3311754	56074	1.7	128041	4.2	35318	1.1	229018	7.8	148024	4.7
1.2 Demand Deposits with Banks	2320598	2408079	-172410	-6.7	3274	0.1	87481	3.8	249125	12.7	191813	8.7
1.3 Time Deposits with Banks	16668966	18411008 (18530368)	72673 (70746)	0.4 (0.4)	1214152	8.0	1742043 (1861402)	10.5 (11.2)	1444899	9.7	2010252 (2129612)	12.3 (13.0)
1.4 'Other' Deposits with Reserve Bank	77761	78465	-2586	-3.2	3882	6.6	704	0.9	12690	25.6	16139	25.9
2 Sources (2.1+2.2+2.3+2.4-2.5)												
2.1 Net Bank Credit to Government	7165533	7228491 (7325112)	56684 (52495)	0.8 (0.7)	276197	4.3	62959 (159579)	0.9 (2.2)	669483	11.0	474665 (571286)	7.0 (8.5)
2.1.1 Reserve Bank	1451126	1016037	36378		-196665		-435089		92878		-237895	
2.1.2 Other Banks	5714407	6212455 (6309075)	20306 (16116)	0.3 (0.3)	472862	9.4	498048 (594668)	8.7 (10.4)	576605	11.7	712560 (809180)	13.0 (14.7)
2.2 Bank Credit to Commercial Sector	14429636	16151677 (16718218)	14072 (7540)	0.1 (0.0)	1385245	11.0	1722041 (2288582)	11.9 (15.9)	1890282	15.6	2149913 (2716453)	15.4 (19.4)
2.2.1 Reserve Bank	26549	5228	148		-12846		-21321		-1416		1503	
2.2.2 Other Banks	14403087	16146450 (16712990)	13924 (7392)	0.1 (0.0)	1398091	11.1	1743363 (2309903)	12.1 (16.0)	1891699	15.6	2148409 (2714950)	15.3 (19.4)
2.3 Net Foreign Exchange Assets of Banking Sector	4911766	5261137	-55126	-1.0	-106827	-2.2	349371	7.1	-89093	-1.8	513901	10.8
2.4 Government's Currency Liabilities to the Public	30285	32596	332	1.0	1588	5.7	2311	7.6	1936	7.0	2996	10.1
2.5 Banking Sector's Net Non-Monetary Liabilities	4193459	4464595 (5008396)	62211 (53417)	1.4 (1.1)	206853	5.9	271136 (814937)	6.5 (19.4)	536877	17.0	775246 (1319047)	21.0 (35.8)
2.5.1 Net Non-Monetary Liabilities of RBI	1587565	1739965	-52982	-3.0	194513	14.9	152400	9.6	201104	15.4	236952	15.8

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	Jan. 26			3	4	5	6	7	8	9	10	11	12
Reserve Money	4386759	4493529	-11562	-0.26	157672	3.9	106770	2.4	412211	10.8	266970	6.3
1 Components (1.1+1.2+1.3)												
1.1 Currency in Circulation	3378521	3418916	10646	0.3	158066	5.0	40395	1.2	259415	8.6	127134	3.9
1.2 Bankers' Deposits with RBI	930477	994201	-24800	-2.4	-5771	-0.7	63724	6.8	141613	19.4	123246	14.2
1.3 'Other' Deposits with RBI	77761	80411	2592	3.33	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 RBI Credit to Government	1451126	934359	-41214		-287868		-516766		104023		-228369	
2.1.1 Net RBI Credit to Centre	1450376	921591	-35312		-302946		-528785		87995		-224435	
2.2 RBI Credit to Banks & Commercial Sector	-94443	272057	29058		572186		366500		551224		243573	
2.2.1 RBI's Net Claims on Banks	-120992	266820	29058		577533		387812		542875		249559	
2.3 Net Foreign Exchange Assets of RBI	4587355	4975638	7038	0.14	94536	2.1	388282	8.5	-5519	-0.1	438623	9.7
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	1721122	6445	0.4	222959	17.0	133557	8.4	239544	18.5	189662	12.4

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
Jan. 22, 2024	-	-	-	-	62763	42849	-	-	-	19914
Jan. 23, 2024	-	-	125005	-	49690	31018	-	-	-	143677
Jan. 24, 2024	-	-	-	-	77618	46540	-	-	-	31078
Jan. 25, 2024	-	-	250010	-	70794	68302	-	-	-	252502
Jan. 26, 2024	-	-	-	-	32611	63670	-	-	-	-31059
Jan. 27, 2024	-	-	-	-	7780	50657	-	-	-	-42877
Jan. 28, 2024	-	-	-	-	9452	51608	-	-	-	-42156

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

9. Major Price Indices

Item	2022		2023		Percentage Variation of Current Month		
	Nov.	Dec.	Nov.	Dec.	Over Previous Month	Over March	Year-on-Year
	1	2	3	4	5	6	7
1 Consumer Price Index (2012=100)	176.5	175.7	186.3	185.7	-0.3	4.8	5.7
1.1 Rural	177.8	177.1	188.2	187.6	-0.3	5.4	5.9
1.2 Urban	175.0	174.1	184.2	183.6	-0.3	4.1	5.5
2 Consumer Price Index for Industrial Workers (2016=100)	132.5	132.3	139.1	138.8	-0.2	4.1	4.9
3 Wholesale Price Index (2011-12=100)	152.5	150.5	152.9	151.6	-0.9	0.4	0.7
3.1 Primary Articles	178.4	172.9	186.9	182.9	-2.1	4.4	5.8
3.2 Fuel and Power	162.8	158.0	155.3	154.2	-0.7	-1.4	-2.4
3.3 Manufactured Products	141.3	141.1	140.4	140.1	-0.2	-0.8	-0.7

10. Certificates of Deposit

Fortnight ended	Amount Outstanding (₹ Crore)	During the Fortnight	
		Amount Issued (₹ Crore)	Rate of Interest (Per cent)
	1	2	3
Jan. 12, 2024	351132	40119	7.08 - 7.59
Jan. 26, 2024	355281	20013	7.07 - 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		
	Jan. 27, 2023	Jan. 19, 2024	Jan. 26, 2024
	1	2	3
1 Call Money	24030	20412	20336
2 Notice/ Term Money	560	5675	1587
3 Triparty Repo	636660	735997	528710
4 Market Repo	450512	582394	452165
5 Repo in Corporate Bond	8260	281	1220

13. Govt. of India: Treasury Bills Outstanding

(₹ Crore)

As on January 26, 2024	Major Holders			Total
	Banks	Primary Dealers	State Govts.	
	1	2	3	4
91-day	6344	25383	26142	134142
182-day	73978	69518	6987	233991
364-day	101169	170822	44229	489229
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 Jan. 26, 2024)	2022-23 (Up to Jan. 27, 2023)	2022-23	2023-24 (Up to Jan. 26, 2024)	2022-23 (Up to Jan. 27, 2023)	2022-23
	1	2	3	4	5	6
1. Government of India	1408000	1271000	1421000	967871	958261	1108261
2. State Governments	681825	509304	758392	466316	335289	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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