



RESERVE BANK OF INDIA BULLETIN

WEEKLY STATISTICAL SUPPLEMENT

Vol. 39

FEBRUARY 23, 2024

No. 8

1. Reserve Bank of India - Liabilities and Assets *

(₹ Crore)

Item	2023		2024		Variation	
	Feb. 17	Feb. 9	Feb. 16	Week	Year	
	1	2	3	4	5	
1 Notes Issued	3300555	3415219	3417080	1861	116525	
1.1 Notes in Circulation	3300544	3415209	3417066	1857	116522	
1.2 Notes held in Banking Department	11	10	13	4	2	
2 Deposits						
2.1 Central Government	100	101	101	0	1	
2.2 Market Stabilisation Scheme						
2.3 State Governments	42	42	42	0	0	
2.4 Scheduled Commercial Banks	831515	906763	962424	55661	130909	
2.5 Scheduled State Co-operative Banks	7403	8013	8631	619	1228	
2.6 Other Banks	49781	52752	52654	-99	2872	
2.7 Others	463956	696232	645800	-50432	181845	
3 Other Liabilities	1518295	1718670	1709574	-9096	191279	
TOTAL LIABILITIES/ASSETS	6171647	6797792	6796305	-1487	624658	
1 Foreign Currency Assets	4137520	4580357	4573425	-6932	435905	
2 Gold	346376	396386	393310	-3075	46934	
3 Rupee Securities (including Treasury Bills)	1399247	1361589	1361828	239	-37419	
4 Loans and Advances						
4.1 Central Government	0	0	0	0	0	
4.2 State Governments	12425	20255	13292	-6963	867	
4.3 NABARD	0	0	0	0	0	
4.4 Scheduled Commercial Banks	144760	253342	265341	11999	120581	
4.5 Scheduled State Co-op.Banks	0	0	35	35	35	
4.6 Industrial Development Bank of India	-	-	-	-	-	
4.7 Export-Import Bank of India	-	-	-	-	-	
4.8 Others	111665	166165	169283	3118	57617	
5 Bills Purchased and Discounted						
5.1 Commercial	-	-	-	-	-	
5.2 Treasury	-	-	-	-	-	
6 Investments	2064	2064	2064	0	0	
7 Other Assets	17590	17635	17727	92	137	

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

2. Foreign Exchange Reserves*

Item	As on February 16, 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	5114732	616097	-10233	-1132	360467	37648	465714	54830
1.1 Foreign Currency Assets #	4530988	545783	-6906	-740	341855	36092	421974	49711
1.2 Gold	393310	47376	-3075	-362	21811	2176	46934	5559
1.3 SDRs	150322	18107	-258	-28	-842	-285	-985	-160
1.4 Reserve Position in the IMF	40111	4831	7	-1	-2357	-335	-2209	-280

* 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 23, 2024 = ₹ 932208 Crore	2024													
	Feb. 10	Feb. 11	Feb. 12	Feb. 13	Feb. 14	Feb. 15	Feb. 16	Feb. 17	Feb. 18	Feb. 19	Feb. 20	Feb. 21	Feb. 22	Feb. 23
	1	2	3	4	5	6	7	8	9	10	11	12	13	14
Actual Cash Balance with RBI	903717	903693	923717	923020	945952	942266	962424							
"Cash Balance as percent of average daily CRR"	96.9	96.9	99.1	99	101.5	101.1	103.2							

4. Scheduled Commercial Banks - Business in India

(₹ Crore)

Item	Outstanding as on Feb. 9, 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	273419	7700	23151	47300	31175	59698
1.2 Borrowings from Banks	182781	-14902	37372	115582	18681	107092
1.3 Other Demand and Time Liabilities	70933	-227	26794	12409	32306	14378
2 Liabilities to Others						
2.1 Aggregate Deposits	20195386 (20080931)	136234	1308212	2151472 (2037018)	1645392	2421860 (2307406)
2.1a Growth (Per cent)		0.7	7.9	11.9 (11.3)	10.2	13.6 (13.0)
2.1.1 Demand	2319268	-35747	18559	138838	197130	227963
2.1.2 Time	17876117	171980	1289654	2012634	1448262	2193897
2.2 Borrowings	794818	-16009	188605	349489	196117	331620
2.3 Other Demand and Time Liabilities	920154	29240	133444	130503	152584	145863
3. Borrowings from Reserve Bank	253342	-84295	50880	88257	50020	108162
4 Cash in Hand and Balances with Reserve Bank	992212	-25693	141851	92041	178408	80998
4.1 Cash in hand	85448	1352	19890	-4814	18977	-20368
4.2 Balances with Reserve Bank	906763	-27045	121960	96856	159431	101366
5 Assets with the Banking System						
5.1 Balances with Other Banks	199182	158	27660	5759	19469	7281
5.2 Money at Call and Short Notice	14705	-2700	5103	-10160	4518	2620
5.3 Advances to Banks	45103	2803	5883	3918	10547	3418
5.4 Other Assets	108381	8399	28791	41252	33501	42977
6 Investments	6054646 (5961816)	80478	539013	639498 (546668)	597050	786686 (693856)
6.1a Growth (Per cent)		1.3	11.4	11.8 (10.1)	12.8	14.9 (13.2)
6.1 Government Securities	6053897	80536	538934	639576	597426	786785
6.2 Other Approved Securities	749	-58	79	-77	-376	-99
7 Bank Credit	16147043 (15598722)	103451	1526746	2471808 (1923487)	1856298	2728983 (2180662)
7.1a Growth (Per cent)		0.6	12.8	18.1 (14.1)	16.1	20.3 (16.3)
7a.1 Food Credit	46442	823	-10714	26536	-33684	2146
7a.2 Non-food credit	16100601	102628	1537460	2445271	1889982	2726837
7b.1 Loans, Cash credit and Overdrafts	15870793	106270	1529841	2445887	1842649	2689615
7b.2 Inland Bills - Purchased	52620	1248	-288	13186	1464	16853
7b.3 Discounted	185668	-3569	7	22757	12828	31449
7b.4 Foreign Bills - Purchased	16262	-313	-918	-3283	-1076	-1977
7b.5 Discounted	21700	-185	-1896	-6739	433	-6958

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. 17	Jan. 19	Jan. 26	Feb. 2	Feb. 9	Feb. 16
	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	..	..	5.10	..	4.94	..
Credit-Deposit Ratio	..	..	(5.07)	..	(4.91)	..
Incremental Credit-Deposit Ratio	..	..	77.67	..	77.68	..
Investment-Deposit Ratio	..	..	(79.98)	..	(79.95)	..
Incremental Investment-Deposit Ratio	..	..	95.59	..	94.43	..
Investment-Deposit Ratio	..	..	(117.52)	..	(114.89)	..
Incremental Investment-Deposit Ratio	..	..	29.49	..	29.69	..
Investment-Deposit Ratio	..	..	(29.78)	..	(29.98)	..
Incremental Investment-Deposit Ratio	..	..	24.52	..	26.84	..
Investment-Deposit Ratio	..	..	(27.74)	..	(29.72)	..
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)	6.36	6.76	6.77	6.72	6.55	6.71
91-Day Treasury Bill (Primary) Yield	6.73	6.97	7.02	7.04	7.01	7.05
182-Day Treasury Bill (Primary) Yield	7.12	7.17	7.19	7.18	7.15	7.18
364-Day Treasury Bill (Primary) Yield	7.16	7.15	7.17	7.15	7.11	7.15
10-Year G-Sec Par Yield (FBIL)	7.37	7.21	7.18	7.06	7.11	7.10
Reference Rate and Forward Premia @						
INR-US\$ Spot Rate (₹ Per Foreign Currency)	82.81	83.13	83.12	82.84	83.00	83.04
INR-Euro Spot Rate (₹ Per Foreign Currency)	88.06	90.45	90.42	90.13	89.40	89.35
Forward Premia of US\$ 1-month	1.88	1.29	1.30	1.20	1.36	1.27
3-month	2.37	1.65	1.59	1.57	1.60	1.57
6-month	2.13	1.63	1.60	1.55	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			
					2022-23		2023-24		2023		2024	
	Mar. 31	Feb. 9	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
1	2	3	4	5	6	7	8	9	10	11	12	
M3	22343760	24471048 (24585503)	169973 (168126)	0.7 (0.7)	1494272	7.3	2127288 (2241743)	9.5 (10.0)	1901997	9.5	2483047 (2597501)	11.3 (11.8)
1 Components (1.1+1.2+1.3+1.4)												
1.1 Currency with the Public	3276436	3350340	27368	0.8	171384	5.6	73904	2.3	231364	7.8	143267	4.5
1.2 Demand Deposits with Banks	2320598	2461890	-35939	-1.4	17898	0.8	141292	6.1	198440	9.8	231001	10.4
1.3 Time Deposits with Banks	16668966	18575093 (18689547)	175229 (173382)	1.0 (0.9)	1299605	8.6	1906127 (2020582)	11.4 (12.1)	1460948	9.7	2088883 (2203338)	12.7 (13.4)
1.4 'Other' Deposits with Reserve Bank	77761	83726	3315	4.1	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 Bank Credit to Government	7165533	7262133 (7354963)	145433 (144775)	2.0 (2.0)	306905	4.7	96600 (189431)	1.3 (2.6)	626549	10.2	477598 (570429)	7.0 (8.4)
2.1.1 Reserve Bank	1451126	998481	64122		-233870		-452644		24609		-218245	
2.1.2 Other Banks	5714407	6263652 (6356482)	81311 (80653)	1.3 (1.3)	540775	10.8	549245 (642075)	9.6 (11.2)	601940	12.1	695844 (788674)	12.5 (14.2)
2.2 Bank Credit to Commercial Sector	14429636	16352253 (16900574)	112265 (107350)	0.7 (0.6)	1538644	12.2	1922617 (2470938)	13.3 (17.1)	1885118	15.4	2197089 (2745410)	15.5 (19.4)
2.2.1 Reserve Bank	26549	9178	3941		-4720		-17371		9893		-2673	
2.2.2 Other Banks	14403087	16343075 (16891396)	108325 (103409)	0.7 (0.6)	1543364	12.2	1939988 (2488309)	13.5 (17.3)	1875225	15.3	2199762 (2748082)	15.6 (19.4)
2.3 Net Foreign Exchange Assets of Banking Sector	4911766	5253629	-162	-0.0	-84469	-1.7	341863	7.0	-104525	-2.1	484035	10.1
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	4429563 (4956259)	87563 (83837)	2.0 (1.7)	268585	7.7	236103 (762800)	5.6 (18.2)	507171	15.6	678481 (1205178)	18.1 (32.1)
2.5.1 Net Non-Monetary Liabilities of RBI	1587565	1706101	-15021	-0.9	226728	17.3	118536	7.5	210183	15.9	170873	11.1

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			
					2022-23		2023-24		2023		2024	
	Mar. 31	Feb. 16	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
1	2	3	4	5	6	7	8	9	10	11	12	
Reserve Money	4386759	4555330	55980	1.24	217101	5.3	168572	3.8	402201	10.4	269343	6.3
1 Components (1.1+1.2+1.3)												
1.1 Currency in Circulation	3378521	3449954	1857	0.1	196618	6.3	71433	2.1	253197	8.2	119619	3.6
1.2 Bankers' Deposits with RBI	930477	1023709	56180	5.8	11973	1.4	93232	10.0	136878	18.2	135009	15.2
1.3 'Other' Deposits with RBI	77761	81668	-2057	-2.46	8510	14.6	3907	5.0	12126	22.1	14714	22.0
2 Sources (2.1+2.2+2.3+2.4-2.5)												
2.1 Net RBI Credit to Government	1451126	1068132	69650		-201842		-382994		-10829		-180622	
2.1.1 Net RBI Credit to Centre	1450376	1054882	76613		-212601		-395495		-19189		-181490	
2.2 RBI Credit to Banks & Commercial Sector	-94443	186393	-12214		573735		280835		684472		156359	
2.2.1 RBI's Net Claims on Banks	-120992	175654	-13775		578765		296646		675071		157161	
2.3 Net Foreign Exchange Assets of RBI	4587355	4964788	-10687	-0.21	40491	0.9	377432	8.2	-67897	-1.5	481817	10.7
2.4 Government's Currency Liabilities to the Public	30285	32887			1778	6.3	2602	8.6	2026	7.3	3097	10.4
2.5 Net Non-Monetary Liabilities of RBI	1587565	1696869	-9232	-0.5	197061	15.1	109304	6.9	205571	15.8	191308	12.7

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. 12, 2024	-	-	50011	-	18496	49553	-	-	-	18954
Feb. 13, 2024	-	-	-	-	7294	48061	1386	-	-	-39381
Feb. 14, 2024	-	-	25001	-	6414	53142	-	-	-	-21727
Feb. 15, 2024	-	-	-	-	4251	65264	236	-	-	-60777
Feb. 16, 2024	-	-	75007	-	3226	89783	-	-	-	-11550
Feb. 17, 2024	-	-	-	-	2216	83030	-	-	-	-80814
Feb. 18, 2024	-	-	-	-	2173	71050	-	-	-	-68877

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. 31, 2024	377707	53532	7.00 - 14.74
Feb. 15, 2024	395262	57900	7.38 - 12.74

12. Average Daily Turnover in Select Money Markets

(₹ Crore)

Item	Week Ended		
	Feb 17, 2023	Feb 09, 2024	Feb 16, 2024
	1	2	3
1 Call Money	27945	18838	17244
2 Notice/ Term Money	1052	766	5679
3 Triparty Repo	753913	534316	694577
4 Market Repo	633578	562926	632042
5 Repo in Corporate Bond	2892	2068	2527

13. Govt. of India: Treasury Bills Outstanding

(₹ Crore)

As on February 16, 2024	Major Holders			Total
	Banks	Primary Dealers	State Govts.	
	1	2	3	4
91-day	9120	22026	19784	131184
182-day	72595	70059	5037	238041
364-day	93642	167542	44433	486433
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. 16, 2024)	2022-23 (Up to Feb. 17, 2023)	2022-23	2023-24 (Up to Feb. 16, 2024)	2022-23 (Up to Feb. 17, 2023)	2022-23
	1	2	3	4	5	6
1. Government of India	1513000	1367000	1421000	1072871	1054261	1108261
2. State Governments	753246	567259	758392	512163	384400	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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