



# RESERVE BANK OF INDIA BULLETIN

## WEEKLY STATISTICAL SUPPLEMENT

Vol. 39

FEBRUARY 9, 2024

No. 6

### 1. Reserve Bank of India - Liabilities and Assets \*

(₹ Crore)

Item	2023		2024		Variation	
	Feb. 3	Jan. 26	Feb. 2	Week	Year	
	1	2	3	4	5	
<b>1 Notes Issued</b>	<b>3267962</b>	<b>3386333</b>	<b>3387726</b>	<b>1393</b>	<b>119764</b>	
1.1 Notes in Circulation	3267947	3386320	3387715	1395	119768	
1.2 Notes held in Banking Department	15	13	12	-2	-4	
<b>2 Deposits</b>						
2.1 Central Government	100	100	101	1	1	
2.2 Market Stabilisation Scheme						
2.3 State Governments	42	42	42	0	0	
2.4 Scheduled Commercial Banks	835572	933808	947250	13442	111678	
2.5 Scheduled State Co-operative Banks	7727	8039	8429	390	702	
2.6 Other Banks	49135	52354	53904	1549	4768	
2.7 Others	432413	740099	670728	-69371	238315	
3 Other Liabilities	1586207	1732677	1771471	38794	185265	
<b>TOTAL LIABILITIES/ASSETS</b>	<b>6179160</b>	<b>6853454</b>	<b>6839652</b>	<b>-13801</b>	<b>660492</b>	
1 Foreign Currency Assets	4183609	4582564	4615124	32560	431515	
2 Gold	358335	394644	398786	4142	40451	
3 Rupee Securities (including Treasury Bills)	1408174	1358899	1364645	5746	-43529	
<b>4 Loans and Advances</b>						
4.1 Central Government	0	0	0	0	0	
4.2 State Governments	20732	12810	22237	9427	1505	
4.3 NABARD	0	0	0	0	0	
4.4 Scheduled Commercial Banks	94976	337637	263369	-74268	168393	
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	93871	148294	156070	7776	62199	
<b>5 Bills Purchased and Discounted</b>						
5.1 Commercial	-	-	-	-	-	
5.2 Treasury	-	-	-	-	-	
6 Investments	2064	2064	2064	0	0	
7 Other Assets	17400	16542	17358	816	-42	

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

### 2. Foreign Exchange Reserves\*

Item	As on February 2, 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
<b>1 Total Reserves</b>	<b>5161947</b>	<b>622469</b>	<b>35877</b>	<b>5736</b>	<b>407683</b>	<b>44020</b>	<b>453361</b>	<b>47203</b>
1.1 Foreign Currency Assets #	4572053	551331	32693	5186	382921	41639	416724	43636
1.2 Gold	398786	48088	4142	608	27286	2888	40451	4307
1.3 SDRs	150849	18190	-825	-58	-315	-202	-928	-354
1.4 Reserve Position in the IMF	40260	4860	-133	0	-2209	-306	-2886	-387

\* 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							
"Cash Balance as percent of average daily CRR"	99.3	99.4	99.9	103.5	102.8	107.4	102.1							

## 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	
<b>1 Liabilities to the Banking System</b>						
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
<b>2 Liabilities to Others</b>						
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
<b>3. Borrowings from Reserve Bank</b>	<b>337637</b>	<b>104994</b>	<b>27323</b>	<b>172552</b>	<b>27336</b>	<b>216015</b>
<b>4 Cash in Hand and Balances with Reserve Bank</b>	<b>1018276</b>	<b>12033</b>	<b>154641</b>	<b>118106</b>	<b>153850</b>	<b>94272</b>
4.1 Cash in hand	84468	-2464	24506	-5795	21613	-25963
4.2 Balances with Reserve Bank	933808	14497	130136	123901	132236	120235
<b>5 Assets with the Banking System</b>						
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
<b>6 Investments</b>	<b>5976157</b> <b>(5882670)</b>	<b>-30135</b>	<b>465673</b>	<b>561009</b> <b>(467522)</b>	<b>613944</b>	<b>781537</b> <b>(688049)</b>
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
<b>7 Bank Credit</b>	<b>16044693</b> <b>(15491457)</b>	<b>74768</b>	<b>1446222</b>	<b>2369458</b> <b>(1816222)</b>	<b>1868559</b>	<b>2707157</b> <b>(2153921)</b>
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. 3	Jan. 5	Jan. 12	Jan. 19	Jan. 26	Feb. 2
	1	2	3	4	5	6
<b>Ratios</b>						
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	..	..	5.07	..	5.11	..
Credit-Deposit Ratio	..	..	(5.04)	..	(5.08)	..
Incremental Credit-Deposit Ratio	..	..	77.54	..	77.68	..
Investment-Deposit Ratio	..	..	(79.91)	..	(79.99)	..
Incremental Investment-Deposit Ratio	..	..	94.87	..	95.64	..
Investment-Deposit Ratio	..	..	(118.23)	..	(117.57)	..
Incremental Investment-Deposit Ratio	..	..	29.75	..	29.50	..
Investment-Deposit Ratio	..	..	(30.05)	..	(29.79)	..
Incremental Investment-Deposit Ratio	..	..	27.15	..	24.62	..
Investment-Deposit Ratio	..	..	(30.46)	..	(27.84)	..
<b>Rates</b>						
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	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)	6.28	6.73	6.75	6.76	6.77	6.72
91-Day Treasury Bill (Primary) Yield	6.56	6.94	6.93	6.97	7.02	7.04
182-Day Treasury Bill (Primary) Yield	6.93	7.15	7.16	7.17	7.19	7.18
364-Day Treasury Bill (Primary) Yield	6.98	7.13	7.15	7.15	7.17	7.15
10-Year G-Sec Par Yield (FBIL)	7.25	7.24	7.18	7.21	7.18	7.06
<b>Reference Rate and Forward Premia @</b>						
INR-US\$ Spot Rate (₹ Per Foreign Currency)	82.23	83.18	82.99	83.13	83.12	82.84
INR-Euro Spot Rate (₹ Per Foreign Currency)	89.60	90.88	91.09	90.45	90.42	90.13
Forward Premia of US\$ 1-month	1.90	1.33	1.37	1.29	1.30	1.20
3-month	2.53	1.66	1.69	1.65	1.59	1.57
6-month	2.36	1.59	1.66	1.63	1.60	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	
	Mar. 31	Jan. 26	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
1	2	3	4	5	6	7	8	9	10	11	12	
<b>M3</b>	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)
<b>1 Components (1.1+1.2+1.3+1.4)</b>												
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
<b>2 Sources (2.1+2.2+2.3+2.4-2.5)</b>												
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	
	Mar. 31	Feb. 2	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
1	2	3	4	5	6	7	8	9	10	11	12	
<b>Reserve Money</b>	4386759	4515690	22161	0.49	186151	4.6	128931	2.9	411182	10.7	260652	6.1
<b>1 Components (1.1+1.2+1.3)</b>												
1.1 Currency in Circulation	3378521	3420311	1395	0.0	164021	5.2	41790	1.2	244255	8.0	122574	3.7
1.2 Bankers' Deposits with RBI	930477	1009583	15382	1.5	15709	1.8	79106	8.5	154997	21.0	117148	13.1
1.3 'Other' Deposits with RBI	77761	85796	5385	6.70	6421	11.0	8035	10.3	11930	22.5	20930	32.3
<b>2 Sources (2.1+2.2+2.3+2.4-2.5)</b>												
2.1 Net RBI Credit to Government	1451126	1080244	145885		-164225		-370881		100240		-206127	
2.1.1 Net RBI Credit to Centre	1450376	1058049	136458		-183291		-392327		87925		-207632	
2.2 RBI Credit to Banks & Commercial Sector	-94443	147952	-124105		513651		242395		604895		178003	
2.2.1 RBI's Net Claims on Banks	-120992	140221	-126599		519148		261213		595961		181345	
2.3 Net Foreign Exchange Assets of RBI	4587355	5013936	38298	0.77	100194	2.3	426580	9.3	-1790	0.0	471263	10.4
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	1759039	37917	2.2	265247	20.3	171474	10.8	294190	23.0	185292	11.8

## 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. 29, 2024	-	-	25001	-	26368	48273	-	-	-	3096
Jan. 30, 2024	-	-	25008	-	4189	45291	-	-	-	-16094
Jan. 31, 2024	-	-	-	-	8113	44153	171	-	-	-35869
Feb. 01, 2024	-	-	-	-	7471	53101	2017	-	-	-43613
Feb. 02, 2024	-	-	-	3975	1259	123172	330	-	-	-125558
Feb. 03, 2024	-	-	-	-	414	119448	-	-	-	-119034
Feb. 04, 2024	-	-	-	-	7	110457	-	-	-	-110450

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
<b>1 Consumer Price Index (2012=100)</b>	<b>176.5</b>	<b>175.7</b>	<b>186.3</b>	<b>185.7</b>	<b>-0.3</b>	<b>4.8</b>	<b>5.7</b>
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
<b>2 Consumer Price Index for Industrial Workers (2016=100)</b>	<b>132.5</b>	<b>132.3</b>	<b>139.1</b>	<b>138.8</b>	<b>-0.2</b>	<b>4.1</b>	<b>4.9</b>
<b>3 Wholesale Price Index (2011-12=100)</b>	<b>152.5</b>	<b>150.5</b>	<b>152.9</b>	<b>151.6</b>	<b>-0.9</b>	<b>0.4</b>	<b>0.7</b>
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		
	Feb. 03, 2023	Jan. 26, 2024	Feb. 02, 2024
	1	2	3
1 Call Money	24142	20336	19483
2 Notice/ Term Money	5588	1587	5969
3 Triparty Repo	769293	528710	687384
4 Market Repo	628200	452165	635275
5 Repo in Corporate Bond	6981	1220	1980

### 13. Govt. of India: Treasury Bills Outstanding

(₹ Crore)

As on February 2, 2024	Major Holders			Total
	Banks	Primary Dealers	State Govts.	
	1	2	3	4
91-day	9131	22804	24142	133542
182-day	73296	72085	5037	234041
364-day	98282	166658	44282	488282
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. 2, 2024)	2022-23 (Up to Feb. 3, 2023)	2022-23	2023-24 (Up to Feb. 2, 2024)	2022-23 (Up to Feb. 3, 2023)	2022-23
	1	2	3	4	5	6
1. Government of India	1441000	1301000	1421000	1000871	988261	1108261
2. State Governments	708036	535109	758392	481323	360094	518829

The concepts and methodologies for WSS are available in Handbook on WSS ([www.rbi.org.in/scripts/PublicationsView.aspx?id=15762](http://www.rbi.org.in/scripts/PublicationsView.aspx?id=15762)).

Time series data are available at <https://dbie.rbi.org.in>

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