



RESERVE BANK OF INDIA BULLETIN

WEEKLY STATISTICAL SUPPLEMENT

Vol. 39

JANUARY 26, 2024

No. 4

1. Reserve Bank of India - Liabilities and Assets *

(₹ Crore)

Item	2023	2024		Variation	
	Jan. 20	Jan. 12	Jan. 19	Week	Year
	1	2	3	4	5
1 Notes Issued	3249132	3377912	3375687	-2225	126555
1.1 Notes in Circulation	3249112	3377903	3375674	-2229	126562
1.2 Notes held in Banking Department	19	9	13	4	-6
2 Deposits					
2.1 Central Government	101	100	101	0	0
2.2 Market Stabilisation Scheme					
2.3 State Governments	42	42	42	0	0
2.4 Scheduled Commercial Banks	861612	919311	959216	39905	97604
2.5 Scheduled State Co-operative Banks	8452	8129	8081	-48	-371
2.6 Other Banks	49171	51844	51705	-139	2534
2.7 Others	422262	649198	663094	13895	240832
3 Other Liabilities	1517021	1751036	1725952	-25084	208931
TOTAL LIABILITIES/ASSETS	6107793	6757573	6783878	26305	676085
1 Foreign Currency Assets	4136212	4591560	4577492	-14068	441280
2 Gold	354646	391785	392185	400	37539
3 Rupee Securities (including Treasury Bills)	1406636	1358597	1358052	-545	-48584
4 Loans and Advances					
4.1 Central Government	0	0	0	0	0
4.2 State Governments	19058	16087	18712	2625	-346
4.3 NABARD	0	0	0	0	0
4.4 Scheduled Commercial Banks	96401	232643	270274	37631	173873
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	75666	148704	148802	98	73135
5 Bills Purchased and Discounted					
5.1 Commercial	-	-	-	-	-
5.2 Treasury	-	-	-	-	-
6 Investments	2064	2064	2064	0	0
7 Other Assets	17111	16133	16299	166	-812

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

2. Foreign Exchange Reserves*

Item	As on January 19, 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	5118229	616143	-14233	-2795	363965	37693	463358	42415
1.1 Foreign Currency Assets #	4534331	545855	-14081	-2653	345199	36164	426096	39498
1.2 Gold	392185	47212	400	-34	20685	2012	37539	3501
1.3 SDRs	151361	18221	-476	-89	196	-171	1817	-211
1.4 Reserve Position in the IMF	40353	4854	-76	-18	-2115	-311	-2094	-372

* 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							
"Cash Balance as percent of average daily CRR"	99.7	99.5	98.9	99.8	101	100.9	102.6							

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. 20	Dec. 22	Dec. 29	Jan. 5	Jan. 12	Jan. 19
	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	..	..	5.18 (5.15)	..	5.07 (5.04)	..
Credit-Deposit Ratio	..	..	77.08 (79.46)	..	77.55 (79.92)	..
Incremental Credit-Deposit Ratio	..	..	89.17 (111.92)	..	95.01 (118.37)	..
Investment-Deposit Ratio	..	..	29.50 (29.82)	..	29.75 (30.06)	..
Incremental Investment-Deposit Ratio	..	..	24.68 (28.15)	..	27.16 (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	8.95/10.25	9.10/10.25	9.10/10.25	9.10/10.25
MCLR (Overnight)	7.30/8.40	7.95/8.50	7.95/8.50	8.00/8.60	8.00/8.60	8.00/8.60
Term Deposit Rate >1 Year	6.00/7.25	6.00/7.25	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)	6.19	6.78	6.81	6.73	6.75	6.76
91-Day Treasury Bill (Primary) Yield	6.42	6.94	6.93	6.94	6.93	6.97
182-Day Treasury Bill (Primary) Yield	6.82	7.14	7.16	7.15	7.16	7.17
364-Day Treasury Bill (Primary) Yield	6.91	7.11	7.13	7.13	7.15	7.15
10-Year G-Sec Par Yield (FBIL)	7.35	7.20	7.20	7.24	7.18	7.21
Reference Rate and Forward Premia @						
INR-US\$ Spot Rate (₹ Per Foreign Currency)	81.22	83.25	83.12	83.18	82.99	83.13
INR-Euro Spot Rate (₹ Per Foreign Currency)	87.99	91.56	92.00	90.88	91.09	90.45
Forward Premia of US\$ 1-month	1.99	1.16	1.23	1.33	1.37	1.29
3-month	2.56	1.19	1.65	1.66	1.69	1.65
6-month	2.41	1.50	1.51	1.59	1.66	1.63

*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			
	Mar. 31	Jan. 12			2022-23		2023-24		2023		2024	
	1	2	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
	1	2	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			
	Mar. 31	Jan. 19			2022-23		2023-24		2023		2024	
	1	2	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
	1	2	3	4	5	6	7	8	9	10	11	12
Reserve Money	4386759	4505091	36842	0.82	192682	4.7	118332	2.7	466977	12.3	243522	5.7
1 Components (1.1+1.2+1.3)												
1.1 Currency in Circulation	3378521	3408271	-2229	-0.1	144996	4.6	29750	0.9	242060	8.0	129558	4.0
1.2 Bankers' Deposits with RBI	930477	1019002	39718	4.1	42509	4.8	88525	9.5	212858	30.1	99767	10.9
1.3 'Other' Deposits with RBI	77761	77819	-647	-0.82	5177	8.9	57	0.1	12059	23.4	14198	22.3
2 Sources (2.1+2.2+2.3+2.4-2.5)												
2.1 Net RBI Credit to Government	1451126	975573	-40464		-220099		-475553		178649		-254925	
2.1.1 Net RBI Credit to Centre	1450376	956904	-43088		-237490		-493473		162490		-254578	
2.2 RBI Credit to Banks & Commercial Sector	-94443	242999	66402		559161		337442		541367		227540	
2.2.1 RBI's Net Claims on Banks	-120992	237762	66392		570202		358754		539360		227832	
2.3 Net Foreign Exchange Assets of RBI	4587355	4968600	-14384	-0.29	48486	1.1	381244	8.3	-49735	-1.1	477634	10.6
2.4 Government's Currency Liabilities to the Public	30285	32596			1588	5.7	2311	7.6	1936	7.0	2996	10.1
2.5 Net Non-Monetary Liabilities of RBI	1587565	1714677	-25288	-1.5	196454	15.0	127112	8.0	205240	15.8	209723	13.9

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		8	9	
Jan. 15, 2024	-	-	-	-	57770	37067	-	-	-	20703
Jan. 16, 2024	-	-	-	-	40537	36771	-	-	-	3766
Jan. 17, 2024	-	-	-	-	57407	32784	10	-	-	24633
Jan. 18, 2024	-	-	-	-	60109	36325	-	-	-	23784
Jan. 19, 2024	-	-	50007	-	33157	32512	-	-	-	50652
Jan. 20, 2024	-	-	-	-	45209	29868	-	-	-	15341
Jan. 21, 2024	-	-	-	-	29656	29180	-	-	-	476

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	..	..	..	..
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
Dec. 29, 2023	344753	38992	7.27 - 7.98
Jan. 12, 2024	351132	40119	7.08 - 7.59

11. Commercial Paper

Fortnight ended	Amount Outstanding (₹ Crore)	During the Fortnight	
		Amount Issued (₹ Crore)	Rate of Interest (Per cent)
	1	2	3
Dec. 31, 2023	364181	42874	7.02 - 12.13
Jan. 15, 2024	378628	34493	7.12 - 12.34

12. Average Daily Turnover in Select Money Markets

(₹ Crore)

Item	Week Ended		
	Jan 20, 2023	Jan 12, 2024	Jan 19, 2024
	1	2	3
1 Call Money	22692	19175	20412
2 Notice/ Term Money	6776	1716	5675
3 Triparty Repo	750771	600192	735997
4 Market Repo	532332	458126	582394
5 Repo in Corporate Bond	3205	544	281

13. Govt. of India: Treasury Bills Outstanding

(₹ Crore)

As on January 19, 2024	Major Holders			Total
	Banks	Primary Dealers	State Govts.	
	1	2	3	4
91-day	6895	19442	26142	133142
182-day	80813	63858	8462	233466
364-day	101580	171099	41692	487692
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. 19, 2024)	2022-23 (Up to Jan. 20, 2023)	2022-23	2023-24 (Up to Jan. 19, 2024)	2022-23 (Up to Jan. 20, 2023)	2022-23
	1	2	3	4	5	6
1. Government of India	1373000	1235000	1421000	992404	922261	1108261
2. State Governments	658544	483654	758392	443035	320240	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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