



RESERVE BANK OF INDIA BULLETIN

WEEKLY STATISTICAL SUPPLEMENT

Vol. 39

MARCH 1, 2024

No. 9

1. Reserve Bank of India - Liabilities and Assets *

(₹ Crore)

Item	2023		2024		Variation	
	Feb. 24	Feb. 16	Feb. 23	Week	Year	
	1	2	3	4	5	
1 Notes Issued	3301616	3417080	3423278	6199	121662	
1.1 Notes in Circulation	3301605	3417066	3423265	6199	121660	
1.2 Notes held in Banking Department	11	13	13	0	2	
2 Deposits						
2.1 Central Government	101	101	101	0	0	
2.2 Market Stabilisation Scheme						
2.3 State Governments	43	42	42	0	-1	
2.4 Scheduled Commercial Banks	797986	962424	909400	-53024	111414	
2.5 Scheduled State Co-operative Banks	7320	8631	8520	-111	1200	
2.6 Other Banks	49511	52654	53118	464	3607	
2.7 Others	465263	645800	685315	39515	220052	
3 Other Liabilities	1509502	1709574	1712392	2819	202890	
TOTAL LIABILITIES/ASSETS	6131340	6796305	6792166	-4139	660826	
1 Foreign Currency Assets	4131981	4573425	4589961	16536	457980	
2 Gold	345484	393310	396913	3603	51430	
3 Rupee Securities (including Treasury Bills)	1397648	1361828	1362249	421	-35399	
4 Loans and Advances						
4.1 Central Government	0	0	0	0	0	
4.2 State Governments	9515	13292	14809	1517	5294	
4.3 NABARD	0	0	0	0	0	
4.4 Scheduled Commercial Banks	109026	265341	256374	-8967	147348	
4.5 Scheduled State Co-op.Banks	0	35	35	0	35	
4.6 Industrial Development Bank of India	-	-	-	-	-	
4.7 Export-Import Bank of India	-	-	-	-	-	
4.8 Others	117503	169283	151706	-17576	34204	
5 Bills Purchased and Discounted						
5.1 Commercial	-	-	-	-	-	
5.2 Treasury	-	-	-	-	-	
6 Investments	2064	2064	2064	0	0	
7 Other Assets	18121	17727	18055	328	-66	

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

2. Foreign Exchange Reserves*

Item	As on February 23, 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	5135344	619072	20612	2975	381080	40623	493629	58131
1.1 Foreign Currency Assets #	4547374	548188	16386	2405	358241	38497	443819	52282
1.2 Gold	396913	47848	3603	472	25414	2648	51430	6097
1.3 SDRs	150946	18197	624	89	-218	-195	455	10
1.4 Reserve Position in the IMF	40111	4839	0	9	-2357	-326	-2075	-259

* 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	957034	957066	957807	913374	893269	899775	909400
"Cash Balance as percent of average daily CRR"	96.9	96.9	99.1	99.0	101.5	101.1	103.2	102.7	102.7	102.7	98.0	95.8	96.5	97.6

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. 24	Jan. 26	Feb. 2	Feb. 9	Feb. 16	Feb. 23
	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	5.01	5.10	..	4.94	..	..
Credit-Deposit Ratio	75.30	(5.07)	..	(4.91)	..	..
Incremental Credit-Deposit Ratio	111.63	77.67	..	77.68	..	..
Investment-Deposit Ratio	29.88	(79.98)	..	(79.95)	..	..
Incremental Investment-Deposit Ratio	43.58	95.59	..	94.43	..	..
		(117.52)	..	(114.89)	..	..
		29.49	..	29.69	..	..
		(29.78)	..	(29.98)	..	..
		24.52	..	26.84	..	..
		(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)	6.62	6.77	6.72	6.55	6.71	6.64
91-Day Treasury Bill (Primary) Yield	6.82	7.02	7.04	7.01	7.05	7.02
182-Day Treasury Bill (Primary) Yield	7.18	7.19	7.18	7.15	7.18	7.19
364-Day Treasury Bill (Primary) Yield	7.26	7.17	7.15	7.11	7.15	7.13
10-Year G-Sec Par Yield (FBIL)	7.39	7.18	7.06	7.11	7.10	7.09
Reference Rate and Forward Premia[@]						
INR-US\$ Spot Rate (₹ Per Foreign Currency)	82.74	83.12	82.84	83.00	83.04	82.89
INR-Euro Spot Rate (₹ Per Foreign Currency)	87.70	90.42	90.13	89.40	89.35	89.71
Forward Premia of US\$ 1-month	2.10	1.30	1.20	1.36	1.27	1.19
3-month	2.56	1.59	1.57	1.60	1.57	1.51
6-month	2.30	1.60	1.55	1.55	1.55	1.50

*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	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	0.0	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			
			Amount	%	2022-23		2023-24		2023		2024	
	Mar. 31	Feb. 23			Amount	%	Amount	%	Amount	%	Amount	%
1	2	3	4	5	6	7	8	9	10	11	12	
Reserve Money	4386759	4511009	-44321	-0.97	181671	4.5	124250	2.8	403067	10.5	260451	6.1
1 Components (1.1+1.2+1.3)												
1.1 Currency in Circulation	3378521	3456153	6199	0.2	197896	6.3	77632	2.3	251110	8.2	124541	3.7
1.2 Bankers' Deposits with RBI	930477	971038	-52671	-5.1	-21910	-2.5	40561	4.4	142580	20.0	116221	13.6
1.3 'Other' Deposits with RBI	77761	83819	2150	2.63	5685	9.7	6057	7.8	9377	17.1	19690	30.7
2 Sources (2.1+2.2+2.3+2.4-2.5)												
2.1 Net RBI Credit to Government	1451126	964996	-103136		-234072		-486130		-51387		-251529	
2.1.1 Net RBI Credit to Centre	1450376	950229	-104653		-241920		-500147		-60716		-256824	
2.2 RBI Credit to Banks & Commercial Sector	-94443	227623	41230		567824		322066		731002		203501	
2.2.1 RBI's Net Claims on Banks	-120992	216502	40848		571865		337494		720326		204909	
2.3 Net Foreign Exchange Assets of RBI	4587355	4984808	20020	0.40	33827	0.8	397452	8.7	-106653	-2.3	508502	11.4
2.4 Government's Currency Liabilities to the Public	30285	32887			1994	7.1	2602	8.6	2125	7.6	2881	9.6
2.5 Net Non-Monetary Liabilities of RBI	1587565	1699305	2436	0.1	187902	14.4	111740	7.0	172019	13.0	202903	13.6

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. 19, 2024	-	-	-	-	2562	72929	-	-	-	-70367
Feb. 20, 2024	-	-	50003	-	1171	128324	185	-	-	-76965
Feb. 21, 2024	-	-	-	-	3965	73178	-	-	-	-69213
Feb. 22, 2024	-	-	-	-	1941	86014	146	-	-	-83927
Feb. 23, 2024	-	-	100004	-	144270	39916	-	-	-	204358
Feb. 24, 2024	-	-	-	-	57649	31924	-	-	-	25725
Feb. 25, 2024	-	-	-	-	59650	32828	-	-	-	26822

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	138.9	0.1	4.2	4.6
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
Feb. 09, 2024	369143	44657	7.23 - 8.02
Feb. 23, 2024	381445	63348	7.17 - 8.22

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. 24, 2023	Feb. 16, 2024	Feb. 23, 2024
	1	2	3
1 Call Money	29916	17244	19049
2 Notice/ Term Money	761	5679	1055
3 Triparty Repo	760332	694577	576941
4 Market Repo	618929	632042	531995
5 Repo in Corporate Bond	1064	2527	2511

13. Govt. of India: Treasury Bills Outstanding

(₹ Crore)

As on February 23, 2024	Major Holders			Total
	Banks	Primary Dealers	State Govts.	
	1	2	3	4
91-day	8870	20801	16384	130784
182-day	74065	73474	5037	245041
364-day	89312	169184	44559	485559
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. 23, 2024)	2022-23 (Up to Feb. 24, 2023)	2022-23	2023-24 (Up to Feb. 23, 2024)	2022-23 (Up to Feb. 24, 2023)	2022-23
	1	2	3	4	5	6
1. Government of India	1543000	1395000	1421000	1102871	1082261	1108261
2. State Governments	781446	586496	758392	538963	393592	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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