



RESERVE BANK OF INDIA BULLETIN

WEEKLY STATISTICAL SUPPLEMENT

Vol. 39

MARCH 22, 2024

No. 12

1. Reserve Bank of India - Liabilities and Assets *

(₹ Crore)

Item	2023		2024		Variation	
	Mar. 17	Mar. 8	Mar. 15	Week	Year	
	1	2	3	4	5	
1 Notes Issued	3342301	3459382	3465310	5929	123009	
1.1 Notes in Circulation	3342288	3459368	3465294	5926	123006	
1.2 Notes held in Banking Department	13	14	16	2	3	
2 Deposits						
2.1 Central Government	100	101	100	-1	0	
2.2 Market Stabilisation Scheme						
2.3 State Governments	42	42	42	0	0	
2.4 Scheduled Commercial Banks	835042	901857	1024438	122581	189396	
2.5 Scheduled State Co-operative Banks	7436	8131	9050	919	1614	
2.6 Other Banks	50443	55386	54787	-600	4344	
2.7 Others	472020	568727	579821	11093	107801	
3 Other Liabilities	1573416	1770520	1759337	-11183	185921	
TOTAL LIABILITIES/ASSETS	6280801	6764147	6892885	128739	612084	
1 Foreign Currency Assets	4197882	4695537	4751508	55971	553626	
2 Gold	364051	419860	423910	4050	59859	
3 Rupee Securities (including Treasury Bills)	1401470	1363290	1362610	-680	-38860	
4 Loans and Advances						
4.1 Central Government	0	0	0	0	0	
4.2 State Governments	8189	9259	19929	10670	11740	
4.3 NABARD	0	0	0	0	0	
4.4 Scheduled Commercial Banks	179260	89417	140343	50926	-38917	
4.5 Scheduled State Co-op.Banks	0	35	0	-35	0	
4.6 Industrial Development Bank of India	-	-	-	-	-	
4.7 Export-Import Bank of India	-	-	-	-	-	
4.8 Others	109609	165437	172379	6943	62770	
5 Bills Purchased and Discounted						
5.1 Commercial	-	-	-	-	-	
5.2 Treasury	-	-	-	-	-	
6 Investments	2064	2064	2064	0	0	
7 Other Assets	18276	19247	20143	896	1867	

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

2. Foreign Exchange Reserves*

Item	As on March 15, 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	5325702	642492	59650	6396	571438	64042	598200	69691
1.1 Foreign Currency Assets #	4711435	568386	55879	6034	522303	58695	540611	63038
1.2 Gold	423910	51140	4050	425	52411	5940	59859	7031
1.3 SDRs	151493	18276	732	65	329	-116	1127	57
1.4 Reserve Position in the IMF	38864	4689	-1011	-129	-3604	-477	-3396	-436

* 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 March 22, 2024 = ₹ 939805 Crore	2024													
	Mar. 9	Mar. 10	Mar. 11	Mar. 12	Mar. 13	Mar. 14	Mar. 15	Mar. 16	Mar. 17	Mar. 18	Mar. 19	Mar. 20	Mar. 21	Mar. 22
	1	2	3	4	5	6	7	8	9	10	11	12	13	14
Actual Cash Balance with RBI	918250	916174	960445	980722	948042	939885	1024438							
"Cash Balance as per cent of average daily CRR"	97.7	97.5	102.2	104.4	100.9	100.0	109.0							

4. Scheduled Commercial Banks - Business in India

(₹ Crore)

Item	Outstanding as on Mar. 8, 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	293602	27373	28130	67482	33518	74902
1.2 Borrowings from Banks	182370	4251	43224	115170	38021	100828
1.3 Other Demand and Time Liabilities	71908	90	29422	13384	31190	12724
2 Liabilities to Others						
2.1 Aggregate Deposits	20420083 (20309588)	215253	1493011	2376169 (2265675)	1681638	2461759 (2351265)
2.1a Growth (Per cent)		1.07	9.1	13.2 (12.6)	10.3	13.7 (13.1)
2.1.1 Demand	2374549	6241	46406	194118	214458	255397
2.1.2 Time	18045534	209012	1446605	2182051	1467180	2206362
2.2 Borrowings	762288	-16731	176746	316959	165818	310948
2.3 Other Demand and Time Liabilities	949619	28232	169000	159968	163189	139771
3. Borrowings from Reserve Bank	89417	-166957	82897	-75668	82011	-87779
4 Cash in Hand and Balances with Reserve Bank	1000064	7619	144986	99893	160082	85715
4.1 Cash in hand	98206	15161	17720	7944	18462	-5440
4.2 Balances with Reserve Bank	901857	-7543	127265	91950	141620	91155
5 Assets with the Banking System						
5.1 Balances with Other Banks	198569	6627	28697	5147	30898	5632
5.2 Money at Call and Short Notice	13970	136	9380	-10894	10873	-2392
5.3 Advances to Banks	47037	983	3835	5852	7060	7401
5.4 Other Assets	106718	1433	30116	39588	32062	39989
6 Investments	6104251 (6012536)	55585	657556	689103 (597388)	635303	717747 (626032)
6.1a Growth (Per cent)		0.9	13.9	12.7 (11.0)	13.4	13.3 (11.6)
6.1 Government Securities	6103450	55610	657478	689129	635572	717793
6.2 Other Approved Securities	801	-24	78	-25	-269	-46
7 Bank Credit	16313735 (15781804)	99600	1657279	2638500 (2106569)	1836251	2765142 (2233211)
7.1a Growth (Per cent)		0.6	13.9	19.3 (15.4)	15.7	20.4 (16.5)
7a.1 Food Credit	31703	-8798	-26732	11798	-32629	3425
7a.2 Non-food credit	16282032	108398	1684011	2626702	1868881	2761717
7b.1 Loans, Cash credit and Overdrafts	16028979	92282	1655569	2604072	1826096	2722072
7b.2 Inland Bills - Purchased	54933	2021	2263	15499	4205	16615
7b.3 Discounted	190673	4564	3563	27762	8491	32898
7b.4 Foreign Bills - Purchased	16413	8	-1311	-3131	-1349	-1433
7b.5 Discounted	22737	724	-2807	-5702	-1192	-5010

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.

3. '-': Nil/Negligible.

5. Ratios and Rates

(Per cent)

Item/Week Ended	2023		2024			
	Mar. 17	Feb. 16	Feb. 23	Mar. 1	Mar. 8	Mar. 15
	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	..	..	4.94 (4.91)	..	4.92 (4.90)	..
Credit-Deposit Ratio	..	..	78.03 (80.25)	..	77.71 (79.89)	..
Incremental Credit-Deposit Ratio	..	..	97.77 (117.49)	..	92.98 (111.04)	..
Investment-Deposit Ratio	..	..	29.65 (29.94)	..	29.60 (29.89)	..
Incremental Investment-Deposit Ratio	..	..	26.46 (29.32)	..	26.37 (29.00)	..
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	8.65/10.10	9.10/10.25	9.10/10.25	9.10/10.25	9.10/10.25	9.10/10.25
MCLR (Overnight)	7.50/8.50	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)	6.42	6.71	6.64	6.61	6.47	6.52
91-Day Treasury Bill (Primary) Yield	6.86	7.05	7.02	6.96	6.90	6.88
182-Day Treasury Bill (Primary) Yield	7.27	7.18	7.19	7.17	7.15	7.14
364-Day Treasury Bill (Primary) Yield	7.31	7.15	7.13	7.12	7.10	7.09
10-Year G-Sec Par Yield (FBIL)	7.35	7.10	7.09	7.06	7.02	7.08
Reference Rate and Forward Premia[@]						
INR-US\$ Spot Rate (₹ Per Foreign Currency)	82.47	83.04	82.89	82.87	82.78	82.89
INR-Euro Spot Rate (₹ Per Foreign Currency)	87.81	89.35	89.71	89.58	90.23	90.17
Forward Premia of US\$ 1-month	2.91	1.27	1.19	1.51	1.03	1.13
3-month	2.52	1.57	1.51	1.39	1.20	1.16
6-month	2.39	1.55	1.50	1.42	1.33	1.31

*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	Mar. 8	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
	1	2	3	4	5	6	7	8	9	10	11	12
M3	22343760	24737003 (24847497)	243091 (240798)	1.0 (1.0)	1729992	8.4	2393243 (2503737)	10.7 (11.2)	1944746	9.6	2513282 (2623776)	11.3 (11.8)
1 Components (1.1+1.2+1.3+1.4)												
1.1 Currency with the Public	3276436	3382592	21160	0.6	222404	7.3	106156	3.2	239213	7.9	124499	3.8
1.2 Demand Deposits with Banks	2320598	2519149	8630	0.3	45859	2.1	198551	8.6	214779	10.5	260298	11.5
1.3 Time Deposits with Banks	16668966	18751711 (18862205)	213568 (211275)	1.2 (1.1)	1455911	9.6	2082745 (2193239)	12.5 (13.2)	1478172	9.7	2109195 (2219690)	12.7 (13.3)
1.4 'Other' Deposits with Reserve Bank	77761	83552	-267	-0.3	5818	10.0	5791	7.4	12582	24.3	19290	30.0
2 Sources (2.1+2.2+2.3+2.4-2.5)												
2.1 Net Bank Credit to Government	7165533	7449602 (7541317)	225808 (225850)	3.1 (3.1)	502367	7.8	284069 (375785)	4.0 (5.2)	640071	10.1	469606 (561321)	6.7 (8.0)
2.1.1 Reserve Bank	1451126	1134272	169276		-159296		-316854		-3184		-157029	
2.1.2 Other Banks	5714407	6315330 (6407045)	56532 (56574)	0.9 (0.9)	661663	13.2	600923 (692638)	10.5 (12.1)	643255	12.7	626635 (718350)	11.0 (12.6)
2.2 Bank Credit to Commercial Sector	14429636	16541761 (17073692)	107189 (102715)	0.7 (0.6)	1677012	13.3	2112125 (2644056)	14.6 (18.3)	1872456	15.1	2248229 (2780160)	15.7 (19.5)
2.2.1 Reserve Bank	26549	11401	280		2149		-15148		16633		-7319	
2.2.2 Other Banks	14403087	16530360 (17062291)	106909 (102435)	0.7 (0.6)	1674863	13.3	2127273 (2659204)	14.8 (18.5)	1855822	14.9	2255547 (2787478)	15.8 (19.5)
2.3 Net Foreign Exchange Assets of Banking Sector	4911766	5391853	128892	2.4	-166048	-3.4	480088	9.8	-216828	-4.4	703839	15.0
2.4 Government's Currency Liabilities to the Public	30285	33198	0	0	1994	7.1	2912	9.6	2125	7.6	3191	10.6
2.5 Banking Sector's Net Non-Monetary Liabilities	4193459	4679411 (5192563)	218798 (216659)	4.9 (4.4)	285332	8.2	485951 (999103)	11.6 (23.8)	353077	10.3	911583 (1424735)	24.2 (37.8)
2.5.1 Net Non-Monetary Liabilities of RBI	1587565	1756330	57025	3.4	142010	10.9	168765	10.6	62592	4.5	305820	21.1

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			
	Mar. 31	Mar. 15	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
	1	2	3	4	5	6	7	8	9	10	11	12
Reserve Money	4386759	4670859	129368	2.85	262219	6.4	284100	6.5	392372	10.0	339753	7.8
1 Components (1.1+1.2+1.3)												
1.1 Currency in Circulation	3378521	3498492	5927	0.17	238578	7.6	119971	3.6	246970	7.9	126197	3.7
1.2 Bankers' Deposits with RBI	930477	1088275	122900	12.7	16195	1.8	157798	17.0	131620	17.3	195354	21.9
1.3 'Other' Deposits with RBI	77761	84093	541	0.6	7446	12.7	6331	8.1	13782	26.4	18203	27.6
2 Sources (2.1+2.2+2.3+2.4-2.5)												
2.1 Net RBI Credit to Government	1451126	1134150	-122		-285155		-316976		43474		-31292	
2.1.1 Net RBI Credit to Centre	1450376	1114264	-10791		-291677		-336113		38628		-43032	
2.2 RBI Credit to Banks & Commercial Sector	-94443	73321	56669		677253		167764		563882		-60231	
2.2.1 RBI's Net Claims on Banks	-120992	61920	56669		672891		182912		547783		-50699	
2.3 Net Foreign Exchange Assets of RBI	4587355	5174389	60689	1.2	119776	2.7	587034	12.8	18296	0.4	612134	13.4
2.4 Government's Currency Liabilities to the Public	30285	33198			1994	7.1	2912	9.6	2125	7.6	3191	10.6
2.5 Net Non-Monetary Liabilities of RBI	1587565	1744198	-12132	-0.7	251648	19.2	156633	9.9	235405	17.8	184049	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
Mar. 11, 2024	-	-	-	-	6041	69890	-	-	-	-63849
Mar. 12, 2024	-	-	-	-	749	76554	-	-	-	-75805
Mar. 13, 2024	-	-	-	-	3420	87592	-654	-	-	-84826
Mar. 14, 2024	-	-	-	39670	1993	62397	-538	-	-	-100612
Mar. 15, 2024	-	-	75001	-	3235	78427	1192	-	-	1001
Mar. 16, 2024	-	-	-	-	4048	63209	-	-	-	-59161
Mar. 17, 2024	-	-	-	-	1126	51071	-	-	-	-49945

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

9. Major Price Indices

Item	2023		2024		Percentage Variation of Current Month		
	Jan.	Feb.	Jan.	Feb.	Over Previous Month	Over March	Year-on-Year
	1	2	3	4	5	6	7
1 Consumer Price Index (2012=100)	176.5	176.8	185.5	185.8	0.2	4.9	5.1
1.1 Rural	177.8	177.9	187.3	187.4	0.1	5.3	5.3
1.2 Urban	174.9	175.6	183.5	184.0	0.3	4.4	4.8
2 Consumer Price Index for Industrial Workers (2016=100)	132.8	132.7	138.9	..	..	..	..
3 Wholesale Price Index (2011-12=100)	150.7	150.9	151.1	151.2	0.1	0.1	0.2
3.1 Primary Articles	174.3	173.6	181.0	181.4	0.2	3.5	4.5
3.2 Fuel and Power	155.6	157.6	154.8	155.1	0.2	-0.8	-1.6
3.3 Manufactured Products	141.4	141.6	139.8	139.8	0.0	-1.1	-1.3

10. Certificates of Deposit

Fortnight ended	Amount Outstanding (₹ Crore)	During the Fortnight	
		Amount Issued (₹ Crore)	Rate of Interest (Per cent)
	1	2	3
Feb. 23, 2024	381445	63348	7.17 - 8.22
Mar. 08, 2024	379575	60381	7.11 - 8.15

11. Commercial Paper

Fortnight ended	Amount Outstanding (₹ Crore)	During the Fortnight	
		Amount Issued (₹ Crore)	Rate of Interest (Per cent)
	1	2	3
Feb. 29, 2024	408048	82068	7.05 - 11.91
Mar. 15, 2024	406183	93686	7.09 - 13.92

12. Average Daily Turnover in Select Money Markets

(₹ Crore)

Item	Week Ended		
	Mar. 17, 2023	Mar. 08, 2024	Mar. 15, 2024
	1	2	3
1 Call Money	23249	16697	20150
2 Notice/ Term Money	6354	1100	5672
3 Triparty Repo	664412	541029	699427
4 Market Repo	671157	563167	702183
5 Repo in Corporate Bond	6049	2553	4853

13. Govt. of India: Treasury Bills Outstanding

(₹ Crore)

As on March 15, 2024	Major Holders			Total
	Banks	Primary Dealers	State Govts.	
	1	2	3	4
91-day	10588	14929	16604	140004
182-day	68312	90444	4437	265441
364-day	83856	174631	41430	467430
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 Mar. 15, 2024)	2022-23 (Up to Mar. 17, 2023)	2022-23	2023-24 (Up to Mar. 15, 2024)	2022-23 (Up to Mar. 17, 2023)	2022-23
	1	2	3	4	5	6
1. Government of India	1543000	1421000	1421000	1102871	1108261	1108261
2. State Governments	877820	681357	758392	610236	471819	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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