



RESERVE BANK OF INDIA BULLETIN

WEEKLY STATISTICAL SUPPLEMENT

Vol. 38

MARCH 3, 2023

No. 9

1. Reserve Bank of India - Liabilities and Assets *

(₹ Crore)

Item	2022		2023		Variation	
	Feb. 25	Feb. 17	Feb. 24	Week	Year	
	1	2	3	4	5	
1 Notes Issued	3052634	3300555	3301616	1061	248982	
1.1 Notes in Circulation	3052620	3300544	3301605	1061	248986	
1.2 Notes held in Banking Department	14	11	11	0	-3	
2 Deposits						
2.1 Central Government	100	100	101	1	1	
2.2 Market Stabilisation Scheme						
2.3 State Governments	43	42	43	1	0	
2.4 Scheduled Commercial Banks	664473	831515	797986	-33529	133513	
2.5 Scheduled State Co-operative Banks	6900	7403	7320	-83	420	
2.6 Other Banks	40863	49781	49511	-271	8647	
2.7 Others	1199412	463956	465263	1307	-734149	
3 Other Liabilities	1333412	1518295	1509502	-8792	176091	
TOTAL LIABILITIES/ASSETS	6297836	6171647	6131340	-40307	-166496	
1 Foreign Currency Assets	4279276	4137520	4131981	-5538	-147295	
2 Gold	319800	346376	345484	-893	25683	
3 Rupee Securities (including Treasury Bills)	1497537	1399247	1397648	-1599	-99889	
4 Loans and Advances						
4.1 Central Government	-	-	-	-	-	
4.2 State Governments	186	12425	9515	-2910	9329	
4.3 NABARD	24853	0	0	0	-24853	
4.4 Scheduled Commercial Banks	96123	144760	109026	-35734	12902	
4.5 Scheduled State Co-op.Banks	-	-	-	-	-	
4.6 Industrial Development Bank of India	-	-	-	-	-	
4.7 Export-Import Bank of India	-	-	-	-	-	
4.8 Others	64128	111665	117503	5837	53374	
5 Bills Purchased and Discounted						
5.1 Commercial	-	-	-	-	-	
5.2 Treasury	-	-	-	-	-	
6 Investments	2064	2064	2064	0	0	
7 Other Assets	13869	17590	18121	531	4252	

* Data are provisional.

2. Foreign Exchange Reserves*

Item	As on February 24, 2023		Variation over					
			Week		End-March 2022		Year	
	₹ Cr.	US\$ Mn.	₹ Cr.	US\$ Mn.	₹ Cr.	US\$ Mn.	₹ Cr.	US\$ Mn.
	1	2	3	4	5	6	7	8
1 Total Reserves	4641716	560942	-7302	-325	42897	-46368	-114010	-70585
1.1 Foreign Currency Assets #	4103554	495906	-5460	-166	8989	-44818	-149939	-68927
1.2 Gold	345484	41751	-893	-66	23270	-800	25683	-716
1.3 SDRs	150492	18187	-815	-80	7440	-705	7110	-853
1.4 Reserve Position in the IMF	42186	5098	-134	-12	3198	-45	3135	-89

* 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 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 24, 2023= ₹ 807876 Crore	2023													
	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	Feb. 24
	1	2	3	4	5	6	7	8	9	10	11	12	13	14
Actual Cash Balance with RBI	801849	799575	821858	841215	810836	805493	831515	801229	799604	807735	809833	797853	792803	797986
Cash Balance as percent of average daily CRR	99.3	99.0	101.7	104.1	100.4	99.7	102.9	99.2	99.0	100.0	100.2	98.8	98.1	98.8

4. Scheduled Commercial Banks - Business in India

(₹ Crore)

Item	Outstanding as on Feb. 10, 2023	Variation over				
		Fortnight	Financial year so far		Year-on-Year	
			2021-22	2022-23	2022	2023
	1	2	3	4	5	6
1 Liabilities to the Banking System						
1.1 Demand and Time Deposits from Banks	213131	4650	-13321	22561	-9826	30585
1.2 Borrowings from Banks	75571	12872	16128	37253	15617	18563
1.3 Other Demand and Time Liabilities	56547	1535	6407	26786	7127	32297
2 Liabilities to Others						
2.1 Aggregate Deposits	17773801	54373	1014621	1308488	1346788	1645668
2.1a Growth (per cent)		0.3	6.7	7.9	9.1	10.2
2.1.1 Demand	2091828	-64920	32983	19081	263177	197652
2.1.2 Time	15681973	119292	981638	1289407	1083611	1448015
2.2 Borrowings	463282	3513	23057	188688	23598	196200
2.3 Other Demand and Time Liabilities	774595	42895	-34900	133747	2598	152888
3. Borrowings from Reserve Bank	145180	23558	4885	50880	10540	50020
4 Cash in Hand and Balances with Reserve Bank	911213	-12791	99365	141851	182518	178408
4.1 Cash in hand	105816	-4615	-3909	19890	1356	18977
4.2 Balances with Reserve Bank	805398	-8175	103274	121960	181163	159431
5 Assets with the Banking System						
5.1 Balances with Other Banks	191892	1820	29137	27651	33911	19460
5.2 Money at Call and Short Notice	12085	-9626	-3087	5103	-4742	4518
5.3 Advances to Banks	41685	1099	14373	5883	13194	10547
5.4 Other Assets	65403	2946	5074	28790	7885	33500
6 Investments	5267472	72852	208386	538525	201334	596561
6.1a Growth (per cent)		1.4	4.7	11.4	4.5	12.8
6.1 Government Securities	5266624	72857	208055	538446	201509	596937
6.2 Other Approved Securities	848	-5	330	79	-176	-376
7 Bank Credit*	13417468	79932	714475	1526154	960784	1855705
7.1a Growth (per cent)		0.6	6.6	12.8	9.1	16.1
7a.1 Food Credit	44296	-5869	16726	-10714	2693	-33684
7a.2 Non-food credit	13373172	85801	697749	1536868	958091	1889389
7b.1 Loans, Cash credit and Overdrafts	13180978	74458	704259	1529641	919596	1842450
7b.2 Inland Bills – Purchased	35767	1401	3772	-288	9905	1464
7b.3 Discounted	154180	2605	13507	-31	30566	12790
7b.4 Foreign Bills – Purchased	18242	1100	-1079	-915	2696	-1073
7b.5 Discounted	28301	368	-5985	-2253	-1980	75

*Bank credit growth and related variations from December 3, 2021 to November 18, 2022 are adjusted for past reporting errors by select scheduled commercial banks (SCBs).

5. Ratios and Rates

(per cent)

Item/Week Ended	2022		2023			
	Feb. 25	Jan. 27	Feb. 3	Feb. 10	Feb. 17	Feb. 24
	1	2	3	4	5	6
Ratios						
Cash Reserve Ratio	4.00	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	4.64	5.21	..	5.13	..	..
Credit-Deposit Ratio	71.80	75.27	..	75.49	..	..
Incremental Credit-Deposit Ratio	62.88	115.32	..	116.63	..	..
Investment-Deposit Ratio	28.80	29.32	..	29.64	..	..
Incremental Investment-Deposit Ratio	18.81	37.13	..	41.16	..	..
Rates						
Policy Repo Rate	4.00	6.25	6.25	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	6.00	6.25	6.25	6.25
Marginal Standing Facility (MSF) Rate	4.25	6.50	6.50	6.75	6.75	6.75
Bank Rate	4.25	6.50	6.50	6.75	6.75	6.75
Base Rate	7.25/8.80	8.65/9.40	8.65/9.40	8.65/9.40	8.65/9.40	8.65/9.40
MCLR (Overnight)	6.45/7.00	7.30/8.40	7.50/8.40	7.50/8.40	7.50/8.40	7.50/8.40
Term Deposit Rate >1 Year	5.00/5.60	6.00/7.25	6.00/7.25	6.00/7.25	6.00/7.25	6.00/7.25
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)	3.30	6.44	6.28	6.37	6.36	6.62
91-Day Treasury Bill (Primary) Yield	3.70	6.47	6.56	6.67	6.73	6.82
182-Day Treasury Bill (Primary) Yield	4.19	6.87	6.93	7.02	7.12	7.18
364-Day Treasury Bill (Primary) Yield	4.52	6.90	6.98	7.06	7.16	7.26
10-Year G-Sec Par Yield (FBIL)	6.76	7.39	7.25	7.33	7.37	7.39
FBIL@ Reference Rate and Forward Premia						
INR-US\$ Spot Rate (₹ per Foreign Currency)	75.28	81.54	82.23	82.58	82.81	82.74
INR-Euro Spot Rate (₹ per Foreign Currency)	84.38	88.66	89.60	88.57	88.06	87.70
Forward Premia of US\$ 1-month	4.30	1.77	1.90	1.89	1.88	2.10
3-month	4.41	2.55	2.53	2.52	2.37	2.56
6-month	4.20	2.44	2.36	2.28	2.13	2.30

*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.

6. Money Stock: Components and Sources

(₹ Crore)

Item	Outstanding as on		Variation over									
	2022	2023	Fortnight		Financial Year so far				Year-on-Year			
					2021-22		2022-23		2022		2023	
	Mar. 31	Feb. 10	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
1	2	3	4	5	6	7	8	9	10	11	12	
M3	20493729	21988277	93243	0.4	1241427	6.6	1494548	7.3	1665902	9.0	1902273	9.5
1 Components (1.1.+1.2.+1.3.+1.4)												
1.1 Currency with the Public	3035689	3207073	37353	1.2	223880	8.1	171384	5.6	230206	8.4	231364	7.8
1.2 Demand Deposits with Banks	2212992	2231412	-65380	-2.8	37329	1.9	18420	0.8	279364	15.9	198962	9.8
1.3 Time Deposits with Banks	15186605	16485963	121262	0.7	974984	6.9	1299359	8.6	1147032	8.3	1460701	9.7
1.4 'Other' Deposits with Reserve Bank	58444	63830	9	0	5234	11.1	5386	9.2	9301	21.5	11245	21.4
2 Sources (2.1+2.2+2.3+2.4+2.5)												
2.1 Net Bank Credit to Government	6477629	6784046	126681	1.9	307612	5.3	306417	4.7	305790	5.2	626061	10.2
2.1.1 Reserve Bank	1450596	1216727	53998	4.6	92432	-233870			52480		24609	
2.1.2 Other Banks	5027033	5567320	72683	1.3	215179	4.5	540287	10.7	253310	5.4	601452	12.1
2.2 Bank Credit to Commercial Sector	12616520	14154572	82114	0.6	601580	5.2	1538051	12.2	1011212	8.9	1884525	15.4
2.2.1 Reserve Bank	16571	11850	627		-6752				-6458		9893	
2.2.2 Other Banks	12599950	14142721	81487	0.6	608332	5.2	1542771	12.2	1017670	9.0	1874632	15.3
2.3 Net Foreign Exchange Assets of Banking Sector	4854063	4767235	-25372	-0.5	295272	6.4	-86828	-1.8	302056	6.6	-106883	-2.2
2.4 Government's Currency Liabilities to the Public	28013	29791	0	0	852	3.2	1778	6.3	1017	3.8	2026	7.3
2.5 Banking Sector's Net Non-Monetary Liabilities	3482496	3747366	90180	2.5	-36111	-1.1	264870	7.6	-45828	-1.4	503456	15.5
2.5.1 Net Non-Monetary Liabilities of RBI	1308500	1535228	3768	0.2	-31615	-2.3	226728	17.3	-92357	-6.5	210183	15.9

7. Reserve Money: Components and Sources

(₹ Crore)

Item	Outstanding as on		Variation over									
	2022	2023	Week		Financial Year so far				Year-on-Year			
					2021-22		2022-23		2022		2023	
	Mar. 31	Feb. 24	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
1	2	3	4	5	6	7	8	9	10	11	12	
Reserve Money	4068887	4250341	-35646	-0.8	247510	6.9	181455	4.5	468813	13.9	402851	10.5
1 Components (1.1+1.2+1.3)												
1.1 Currency in Circulation	3133716	3331396	1061	0.0	226738	7.9	197679	6.3	243824	8.6	250894	8.1
1.2 Bankers' Deposits with RBI	876726	854816	-33883	-3.8	13370	1.9	-21910	-2.5	215011	43.2	142580	20.0
1.3 'Other' Deposits with RBI	58444	64129	-2825	-4.2	7402	15.6	5685	9.7	9978	22.3	9377	17.1
2 Sources (2.1+2.2+2.3+2.4+2.5)												
2.1 Net RBI Credit to Government	1450596	1216525	-32229		168227		-234072		203085		-51387	
2.1.1 Net RBI Credit to Centre	1448972	1207052	-29319		171423		-241920		206836		-60716	
2.2 RBI Credit to Banks & Commercial Sector	-543702	24122	-5912		-337523		567824		-117473		731002	
2.2.1 RBI's Net Claims on Banks	-560272	11593	-6900		-330667		571865		-110701		720326	
2.3 Net Foreign Exchange Assets of RBI	4442479	4476306	-6664	-0.1	383559	9.1	33827	0.8	296252	6.9	-106653	-2.3
2.4 Government's Currency Liabilities to the Public	28013	29791			969	3.6	1778	6.3	1062	4.0	1909	6.8
2.5 Net Non-Monetary Liabilities of RBI	1308500	1496402	-9159	-0.6	-32277	-2.4	187902	14.4	-85886	-6.1	172019	13.0

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. 20, 2023	-	-	-	-	3650	108858	500	-	-	-104708
Feb. 21, 2023	-	-	-	-	983	76053	511	-	-	-74559
Feb. 22, 2023	-	-	-	-	817	98744	-	-	-	-97927
Feb. 23, 2023	-	-	-	-	741	117490	-500	-	-	-117249
Feb. 24, 2023	-	-	-	12752	15233	84681	477	-	-	-81723
Feb. 25, 2023	-	-	-	-	578	7052	-	-	-	-6474
Feb. 26, 2023	-	-	-	-	9	2841	-	-	-	-2832

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

9. Major Price Indices

Item	2021	2022		2023	Percentage Variation of Current Month		
	Dec.	Jan.	Dec.	Jan.	Over Previous Month	Over End-March	Year-on-Year
	1	2	3	4	5	6	7
1 Consumer Price Index (2012=100)	166.2	165.7	175.7	176.5	0.5	5.2	6.5
1.1 Rural	167.0	166.4	177.1	177.8	0.4	5.4	6.9
1.2 Urban	165.2	165.0	174.1	174.9	0.5	5.0	6.0
2 Consumer Price Index for Industrial Workers (2016=100)	125.4	125.1	132.3	132.8	0.4	5.4	6.2
3 Wholesale Price Index (2011-12=100)	143.3	143.8	150.4	150.6	0.1	1.1	4.7
3.1 Primary Articles	168.4	167.5	172.4	174.0	0.9	1.8	3.9
3.2 Fuel and Power	133.8	135.3	158.0	155.8	-1.4	8.3	15.2
3.3 Manufactured Products	136.5	137.2	141.1	141.3	0.1	-0.7	3.0

10. Certificates of Deposit

Fortnight ended	Amount Outstanding (₹ Crore)	During the Fortnight	
		Amount Issued (₹ Crore)	Rate of Interest (per cent)
	1	2	3
Feb. 10, 2023	269679	19835	7.07 - 7.35
Feb. 24, 2023	280337	32563	7.09 - 8.04

11. Commercial Paper

Fortnight ended	Amount Outstanding (₹ Crore)	During the Fortnight	
		Amount Issued (₹ Crore)	Rate of Interest (per cent)
	1	2	3
Jan. 31, 2023	363889	51482	6.56 - 13.10
Feb. 15, 2023	368908	43347	6.70 - 16.31

12. Average Daily Turnover in Select Money Markets

(₹ Crore)

Item	Week Ended		
	Feb. 25, 2022	Feb. 17, 2023	Feb. 24, 2023
	1	2	3
1 Call Money	16146	27945	29916
2 Notice/ Term Money	718	1052	761
3 Triparty Repo	823707	753913	760332
4 Market Repo	492832	633578	618929
5 Repo in Corporate Bond	358	2892	1064

13. Govt. of India: Treasury Bills Outstanding

(₹ Crore)

As on February 24, 2023	Major Holders			Total
	Banks	Primary Dealers	State Govts.	
	1	2	3	4
91-day	16434	22121	27121	153226
182-day	69416	63459	7568	229047
364-day	96616	158712	46233	452983
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		
	2022-23 (Up to Feb. 24, 2023)	2021-22 (Up to Feb. 25, 2022)	2021-22	2022-23 (Up to Feb. 24, 2023)	2021-22 (Up to Feb. 25, 2022)	2021-22
	1	2	3	4	5	6
1. Government of India	1395000	1104382	1127382	1082261	840103	863103
2. State Governments	586496	597961	701626	393592	426415	492483

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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