



RESERVE BANK OF INDIA BULLETIN

WEEKLY STATISTICAL SUPPLEMENT

Vol. 39

JANUARY 5, 2024

No. 1

1. Reserve Bank of India - Liabilities and Assets *

(₹ Crore)

Item	2022		2023		Variation	
	Dec. 30	Dec. 22	Dec. 29	Week	Year	
	1	2	3	4	5	
1 Notes Issued	3203066	3342750	3330410	-12339	127344	
1.1 Notes in Circulation	3203051	3342739	3330399	-12340	127347	
1.2 Notes held in Banking Department	15	11	12	0	-3	
2 Deposits						
2.1 Central Government	100	100	100	0	0	
2.2 Market Stabilisation Scheme						
2.3 State Governments	42	42	43	0	0	
2.4 Scheduled Commercial Banks	841612	933571	939847	6275	98235	
2.5 Scheduled State Co-operative Banks	8648	7982	8036	53	-612	
2.6 Other Banks	49517	53525	53399	-127	3881	
2.7 Others	539305	696896	658659	-38237	119354	
3 Other Liabilities	1506375	1779077	1803066	23990	296692	
TOTAL LIABILITIES/ASSETS	6148666	6813944	6793559	-20385	644893	
1 Foreign Currency Assets	4149399	4615760	4634106	18346	484707	
2 Gold	341827	394739	402148	7409	60321	
3 Rupee Securities (including Treasury Bills)	1407281	1357074	1357627	553	-49654	
4 Loans and Advances						
4.1 Central Government	0	0	0	0	0	
4.2 State Governments	4450	2294	2579	285	-1871	
4.3 NABARD	0	0	0	0	0	
4.4 Scheduled Commercial Banks	127472	311457	271352	-40105	143880	
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	99579	116200	108524	-7676	8945	
5 Bills Purchased and Discounted						
5.1 Commercial	-	-	-	-	-	
5.2 Treasury	-	-	-	-	-	
6 Investments	2064	2064	2064	0	0	
7 Other Assets	16594	14357	15160	803	-1434	

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

2. Foreign Exchange Reserves*

Item	As on December 29, 2023		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	5185784	623200	26890	2759	431520	44751	529782	60349
1.1 Foreign Currency Assets #	4590152	551615	19119	1869	401020	41924	469085	53427
1.2 Gold	402148	48328	7409	853	30648	3127	60321	7005
1.3 SDRs	152822	18365	439	38	1658	-27	2422	184
1.4 Reserve Position in the IMF	40662	4892	-77	-2	-1807	-273	-2047	-267

* 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 December 29, 2023 = ₹ 926718 Crore	2023													
	Dec. 16	Dec. 17	Dec. 18	Dec. 19	Dec. 20	Dec. 21	Dec. 22	Dec. 23	Dec. 24	Dec. 25	Dec. 26	Dec. 27	Dec. 28	Dec. 29
	1	2	3	4	5	6	7	8	9	10	11	12	13	14
Actual Cash Balance with RBI	898105	899103	920961	922494	926524	915258	933571	938245	939548	935873	936696	924100	937052	939847
"Cash Balance as percent of average daily CRR"	96.9	97.0	99.4	99.5	100.0	98.8	100.7	101.2	101.4	101.0	101.1	99.7	101.1	101.4

4. Scheduled Commercial Banks - Business in India

(₹ Crore)

Item	Outstanding as on Dec. 15, 2023	Variation over				
		Fortnight	Financial year so far		Year-on-Year	
			2022-23	2023-24	2022	2023
	1	2	3	4	5	6
1 Liabilities to the Banking System						
1.1 Demand and Time Deposits from Banks	276841	27828	10697	50721	4231	75574
1.2 Borrowings from Banks	192669	-7631	21640	125470	24781	132712
1.3 Other Demand and Time Liabilities	70472	-1055	24906	11947	31013	15804
2 Liabilities to Others						
2.1 Aggregate Deposits	19791557 (19667586)	-94939	889066	1747643 (1623673)	1486946	2437178 (2313207)
2.1a Growth (Per cent)		-0.5	5.4	9.7 (9.0)	9.4	14.0 (13.3)
2.1.1 Demand	2319503	-14661	-40315	139073	174447	287072
2.1.2 Time	17472053	-80278	929381	1608570	1312499	2150106
2.2 Borrowings	761992	-80273	187203	316663	191492	300195
2.3 Other Demand and Time Liabilities	1032671	79819	115489	243020	133776	276333
3. Borrowings from Reserve Bank	155844	64565	21123	-9241	21209	40422
4 Cash in Hand and Balances with Reserve Bank	1020834	-5645	143170	120664	126335	108301
4.1 Cash in hand	84432	-3563	15680	-5830	9137	-17173
4.2 Balances with Reserve Bank	936401	-2083	127490	126494	117197	125474
5 Assets with the Banking System						
5.1 Balances with Other Banks	204928	12871	21285	11505	22995	19402
5.2 Money at Call and Short Notice	13839	-6239	10233	-11025	6013	-3376
5.3 Advances to Banks	54758	2831	11044	13573	21790	7912
5.4 Other Assets	98390	3100	26306	31260	32132	35471
6 Investments	5960517 (5859712)	-70406	398659	545369 (444564)	526913	832911 (732105)
6.1a Growth (Per cent)		-1.2	8.4	10.1 (8.2)	11.5	16.2 (14.3)
6.1 Government Securities	5959761	-70322	398590	545440	527438	832993
6.2 Other Approved Securities	756	-84	69	-70	-525	-82
7 Bank Credit	15805276 (15229870)	-20179	1263128	2130041 (1554635)	1952296	2650834 (2075428)
7.1a Growth (Per cent)		-0.1	10.6	15.6 (11.4)	17.4	20.2 (15.8)
7a.1 Food Credit	42499	807	-437	22594	-31006	-12075
7a.2 Non-food credit	15762777	-20986	1263565	2107447	1983302	2662909
7b.1 Loans, Cash credit and Overdrafts	15531753	-19203	1272813	2106847	1933956	2607603
7b.2 Inland Bills - Purchased	50636	1976	-2034	11201	3432	16615
7b.3 Discounted	184877	-2038	-1371	21966	26106	32036
7b.4 Foreign Bills - Purchased	15942	-554	-3507	-3603	-6810	291
7b.5 Discounted	22069	-361	-2773	-6371	-4388	-5712

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	2022		2023			
	Dec. 30	Dec. 1	Dec. 8	Dec. 15	Dec. 22	Dec. 29
	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	5.30	5.19	..	5.19	..	..
		(5.16)	..	(5.16)	..	..
Credit-Deposit Ratio	75.03	77.16	..	77.44	..	..
		(79.58)	..	(79.86)	..	..
Incremental Credit-Deposit Ratio	111.52	91.58	..	95.75	..	..
		(116.70)	..	(121.88)	..	..
Investment-Deposit Ratio	28.74	29.99	..	29.79	..	..
		(30.33)	..	(30.12)	..	..
Incremental Investment-Deposit Ratio	28.94	29.79	..	27.38	..	..
		(33.42)	..	(31.21)	..	..
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	8.10/9.40	8.95/10.10	8.95/10.10	8.95/10.25	8.95/10.25	8.95/10.25
MCLR (Overnight)	7.30/8.15	7.95/8.50	7.95/8.50	7.95/8.50	7.95/8.50	7.95/8.50
Term Deposit Rate >1 Year	6.00/7.25	6.00/7.25	6.00/7.25	6.00/7.25	6.00/7.25	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)	6.38	6.79	6.71	6.76	6.78	6.81
91-Day Treasury Bill (Primary) Yield	6.31	6.96	6.95	6.98	6.94	6.93
182-Day Treasury Bill (Primary) Yield	6.74	7.16	7.17	7.19	7.14	7.16
364-Day Treasury Bill (Primary) Yield	6.89	7.15	7.16	7.19	7.11	7.13
10-Year G-Sec Par Yield (FBIL)	7.34	7.32	7.24	7.16	7.20	7.20
Reference Rate and Forward Premia[@]						
INR-US\$ Spot Rate (₹ Per Foreign Currency)	82.79	83.36	83.37	83.18	83.25	83.12
INR-Euro Spot Rate (₹ Per Foreign Currency)	88.15	90.94	89.90	91.37	91.56	92.00
Forward Premia of US\$ 1-month	2.17	0.68	0.98	1.15	1.16	1.23
3-month	2.17	0.99	1.13	1.18	1.19	1.65
6-month	2.22	1.35	1.49	1.52	1.50	1.51

*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		Fortnight		Financial Year so far				Year-on-Year			
	Mar. 31	Dec. 15	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
	1	2	3	4	5	6	7	8	9	10	11	12
M3	22343760	23968277 (24092247)	-71004 (-73126)	-0.3 (-0.3)	990789	4.8	1624516 (1748487)	7.3 (7.8)	1743116	8.8	2483758 (2607729)	11.6 (12.1)
1 Components (1.1+1.2+1.3+1.4)												
1.1 Currency with the Public	3276436	3271577	21416	0.7	92006	3.0	-4859	-0.1	233370	8.1	143882	4.6
1.2 Demand Deposits with Banks	2320598	2462242	-13509	-0.5	-39708	-1.8	141644	6.1	179008	9.0	288959	13.3
1.3 Time Deposits with Banks	16668966	18159363 (18283333)	-78421 (-80543)	-0.4 (-0.4)	932790	6.1	1490397 (1614367)	8.9 (9.7)	1315048	8.9	2039968 (2163938)	12.7 (13.4)
1.4 'Other' Deposits with Reserve Bank	77761	75095	-489	-0.6	5701	9.8	-2666	-3.4	15689	32.4	10950	17.1
2 Sources (2.1+2.2+2.3+2.4-2.5)												
2.1 Net Bank Credit to Government	7165533	7275741 (7376546)	-123897 (-127454)	-1.7 (-1.7)	47502	0.7	110208 (211014)	1.5 (2.9)	500654	8.3	750609 (851415)	11.5 (13.0)
2.1.1 Reserve Bank	1451126	1113339	-56348		-352639		-337787		-29273		15382	
2.1.2 Other Banks	5714407	6162402 (6263207)	-67549 (-71106)	-1.1 (-1.1)	400142	8.0	447995 (548800)	7.8 (9.6)	529927	10.8	735227 (836033)	13.5 (15.4)
2.2 Bank Credit to Commercial Sector	14429636	15975736 (16551142)	-15694 (-18481)	-0.1 (-0.1)	1272349	10.1	1546100 (2121506)	10.7 (14.7)	1977739	16.6	2086867 (2662273)	15.0 (19.2)
2.2.1 Reserve Bank	26549	5231	0		-2289		-21318		12337		-9052	
2.2.2 Other Banks	14403087	15970506 (16545912)	-15694 (-18481)	-0.1 (-0.1)	1274638	10.1	1567419 (2142825)	10.9 (14.9)	1965403	16.5	2095919 (2671324)	15.1 (19.3)
2.3 Net Foreign Exchange Assets of Banking Sector	4911766	5205648	79206	1.5	-90144	-1.9	293882	6.0	-274825	-5.5	441729	9.3
2.4 Government's Currency Liabilities to the Public	30285	32264	0	0	1371	4.9	1979	6.5	1845	6.7	2881	9.8
2.5 Banking Sector's Net Non-Monetary Liabilities	4193459	4521113 (5073354)	10619 (6397)	0.2 (0.1)	240289	6.9	327653 (879894)	7.8 (21.0)	462297	14.2	798328 (1350569)	21.4 (36.3)
2.5.1 Net Non-Monetary Liabilities of RBI	1587565	1737080	75477	4.5	202772	15.5	149515	9.4	93576	6.6	225808	14.9

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		Week		Financial Year so far				Year-on-Year			
	Mar. 31	Dec. 29	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
	1	2	3	4	5	6	7	8	9	10	11	12
Reserve Money	4386759	4444995	89	0.0	126475	3.1	58236	1.3	392586	10.3	249634	6.0
1 Components (1.1+1.2+1.3)												
1.1 Currency in Circulation	3378521	3362663	-12340	-0.4	98935	3.2	-15857	-0.5	245751	8.2	130011	4.0
1.2 Bankers' Deposits with RBI	930477	1001281	6202	0.6	23051	2.6	70804	7.6	134949	17.6	101504	11.3
1.3 'Other' Deposits with RBI	77761	81051	6227	8.3	4488	7.7	3290	4.2	11887	23.3	18119	28.8
2 Sources (2.1+2.2+2.3+2.4-2.5)												
2.1 Net RBI Credit to Government	1451126	979659	72659		-280343		-471467		-24081		-190595	
2.1.1 Net RBI Credit to Centre	1450376	977122	72374		-283127		-473254		-21855		-188724	
2.2 RBI Credit to Banks & Commercial Sector	-94443	187910	-75940		543163		282353		662295		188449	
2.2.1 RBI's Net Claims on Banks	-120992	182830	-75790		539881		303822		644537		203221	
2.3 Net Foreign Exchange Assets of RBI	4587355	5038109	26551	0.5	48356	1.1	450754	9.8	-59817	-1.3	547274	12.2
2.4 Government's Currency Liabilities to the Public	30285	32264			1588	5.7	1979	6.5	1936	7.0	2664	9.0
2.5 Net Non-Monetary Liabilities of RBI	1587565	1792947	23181	1.3	186288	14.2	205382	12.9	187747	14.4	298158	19.9

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	7	8	9	10
Dec. 25, 2023	-	-	-	-	6556	7412	-	-	-	-856
Dec. 26, 2023	-	-	-	-	126564	49110	-	-	-	77454
Dec. 27, 2023	-	-	50007	-	60459	38078	-611	-	-	71777
Dec. 28, 2023	-	-	-	-	70377	42574	612	-	-	28415
Dec. 29, 2023	-	-	125020	-	134232	88673	-	-	-	170579
Dec. 30, 2023	-	-	-	-	18693	59640	-	-	-	-40947
Dec. 31, 2023	-	-	-	-	7440	44174	-	-	-	-36734

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

9. Major Price Indices

Item	2022		2023		Percentage Variation of Current Month		
	Oct.	Nov.	Oct.	Nov.	Over Previous Month	Over March	Year-on-Year
	1	2	3	4	5	6	7
1 Consumer Price Index (2012=100)	176.7	176.5	185.3	186.3	0.5	5.1	5.6
1.1 Rural	177.9	177.8	187.0	188.2	0.6	5.7	5.8
1.2 Urban	175.3	175.0	183.4	184.2	0.4	4.5	5.3
2 Consumer Price Index for Industrial Workers (2016=100)	132.5	132.5	138.4	139.1	0.5	4.4	5.0
3 Wholesale Price Index (2011-12=100)	152.9	152.5	152.1	152.9	0.5	1.3	0.3
3.1 Primary Articles	181.2	178.4	184.5	186.9	1.3	6.7	4.8
3.2 Fuel and Power	158.0	162.8	154.1	155.3	0.8	-0.7	-4.6
3.3 Manufactured Products	141.9	141.3	140.3	140.4	0.1	-0.6	-0.6

10. Certificates of Deposit

Fortnight ended	Amount Outstanding (₹ Crore)	During the Fortnight	
		Amount Issued (₹ Crore)	Rate of Interest (Per cent)
	1	2	3
Dec. 15, 2023	341805	65939	7.06 - 7.96
Dec. 29, 2023	344753	38992	7.27 - 7.98

11. Commercial Paper

Fortnight ended	Amount Outstanding (₹ Crore)	During the Fortnight	
		Amount Issued (₹ Crore)	Rate of Interest (Per cent)
	1	2	3
Dec. 15, 2023	387267	68394	7.17 - 11.77
Dec. 31, 2023	364181	42874	7.02 - 12.13

12. Average Daily Turnover in Select Money Markets

(₹ Crore)

Item	Week Ended		
	Dec 30, 2022	Dec 22, 2023	Dec 29, 2023
	1	2	3
1 Call Money	19107	19814	17285
2 Notice/ Term Money	5285	1092	5836
3 Triparty Repo	790750	603746	708714
4 Market Repo	600368	467414	512436
5 Repo in Corporate Bond	208	2071	1207

13. Govt. of India: Treasury Bills Outstanding

(₹ Crore)

As on December 29, 2023	Major Holders			Total
	Banks	Primary Dealers	State Govts.	
	1	2	3	4
91-day	9694	16909	24851	127351
182-day	79976	60167	8887	227891
364-day	102529	177911	44909	493909
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 Dec. 29, 2023)	2022-23 (Up to Dec. 30, 2022)	2022-23	2023-24 (Up to Dec. 29, 2023)	2022-23 (Up to Dec. 30, 2022)	2022-23
	1	2	3	4	5	6
1. Government of India	1273000	1147000	1421000	892404	834261	1108261
2. State Governments	604014	457458	758392	409587	302730	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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