



RESERVE BANK OF INDIA BULLETIN

WEEKLY STATISTICAL SUPPLEMENT

Vol. 35

March 6, 2020

No. 10

1. Reserve Bank of India - Liabilities and Assets*

(₹Crore)

Item	2019		2020		Variation	
	Mar 1	Feb. 21	Feb. 28	Week	Year	
	1	2	3	4	5	
1 Notes Issued	2080242	2331432	2321937	-9495	241695	
1.1 Notes in Circulation	2080212	2331422	2321924	-9498	241712	
1.2 Notes held in Banking Department	30	10	13	3	-17	
2 Deposits						
2.1 Central Government	100	100	100	0	0	
2.2 Market Stabilisation Scheme	-	-	-	-	-	
2.3 State Governments	43	42	42	0	-1	
2.4 Scheduled Commercial Banks	496352	544151	550033	5882	53681	
2.5 Scheduled State Co-operative Banks	3752	6765	6739	-26	2987	
2.6 Other Banks	31737	35414	34732	-682	2995	
2.7 Others	112929	359302	398972	39670	286043	
3 Other Liabilities	1155455	1166858	1219283	52425	63828	
TOTAL LIABILITIES/ASSETS	3880610	4444064	4531838	87774	651228	
1 Foreign Currency Assets	2681494	3186961	3242475	55514	560981	
2 Gold Coin and Bullion	165551	212456	221399	8943	55848	
3 Rupee Securities (including Treasury Bills)	894762	981806	981839	33	87077	
4 Loans and Advances						
4.1 Central Government	17251	0	5081	5081	-12170	
4.2 State Governments	1417	1227	2882	1655	1465	
4.3 NABARD	-	-	-	-	-	
4.4 Scheduled Commercial Banks	98264	37209	54186	16977	-44078	
4.5 Scheduled State Co-op. Banks	-	-	-	-	-	
4.6 Industrial Development Bank of India	-	-	-	-	-	
4.7 Export- Import Bank of India	-	-	-	-	-	
4.8 Others	4478	13338	12151	-1187	7673	
5 Bills Purchased and Discounted						
5.1 Commercial	-	-	-	-	-	
5.2 Treasury	-	-	-	-	-	
6 Investments	3380	1964	1964	0	-1416	
7 Other Assets	14013	9103	9861	758	-4152	

* Data are provisional.

2. Foreign Exchange Reserves

Item	As on February 28, 2020		Variation over					
			Week		End-March 2019		Year	
	₹Cr.	US\$ Mn.	₹Cr.	US\$ Mn.	₹Cr.	US\$ Mn.	₹Cr.	US\$ Mn.
	1	2	3	4	5	6	7	8
1 Total Reserves	3475030	481540	64792	5419	619149	68669	623120	79764
1.1 Foreign Currency Assets	3217272	445823	55299	4365	551708	60467	562582	71763
1.2 Gold	221398	30680	8943	1018	61814	7609	55848	7427
1.3 SDRs	10331	1432	115	5	255	-25	-49	-32
1.4 Reserve Position in the IMF	26028	3606	435	31	5371	619	4738	606

* Difference, if any, is due to rounding off

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 28, 2020 = ₹ 544757 Crore	2020													
	Feb. 15	Feb. 16	Feb. 17	Feb. 18	Feb. 19	Feb. 20	Feb. 21	Feb. 22	Feb. 23	Feb. 24	Feb. 25	Feb. 26	Feb. 27	Feb. 28
	1	2	3	4	5	6	7	8	9	10	11	12	13	14
Actual Cash Balance with RBI	543424	543379	549296	562547	544027	571508	544151	544104	542255	578519	533605	529712	538276	550033
Cash Balance as percent of average daily CRR	99.8	99.7	100.8	103.3	99.9	104.9	99.9	99.9	99.5	106.2	98.0	97.2	98.8	101.0

4. Scheduled Commercial Banks - Business in India

(₹Crore)

Item	Outstanding as on Feb. 14, 2020	Variation over				
		Fortnight	Financial year so far		Year-on-Year	
			2018-19	2019-20	2019	2020
	1	2	3	4	5	6
1 Liabilities to the Banking System						
1.1 Demand and Time Deposits from Banks	192153	-2782	-939	15325	16990	31535
1.2 Borrowings from Banks	72953	6084	21749	-6507	10197	-8919
1.3 Other Demand and Time Liabilities	12553	-415	1750	-2587	863	4285
2 Liabilities to Others						
2.1 Aggregate Deposits	13235538	-88464	693417	661766	1117192	1116072
2.1a Growth (Per cent)		-0.7	6.1	5.3	10.2	9.2
2.1.1 Demand	1363036	-73039	-82567	-148251	159951	75321
2.1.2 Time	11872501	-15424	775983	810017	957241	1040751
2.2 Borrowings	310104	-1199	-4556	-68150	1149	-51049
2.3 Other Demand and Time Liabilities	555417	11666	-42172	11771	10131	38721
3. Borrowings from Reserve Bank	15446	-1469	-149450	-165242	58435	-109082
4 Cash in Hand and Balances with Reserve Bank	634363	1812	-27274	-6221	47194	75886
4.1 Cash in hand	78180	-3666	6569	3304	5780	11547
4.2 Balances with Reserve Bank	556182	5478	-33843	-9525	41414	64339
5 Assets with the Banking System						
5.1 Balances with Other Banks	155579	4141	31445	-67469	35499	-61918
5.2 Money at Call and Short Notice	22530	2349	10884	-9722	6323	-6597
5.3 Advances to Banks	26039	1080	2242	-3596	2641	-4406
5.4 Other Assets	35622	511	9580	-7257	14080	-2916
6 Investments	3785772	50066	36401	404716	-47950	430917
6.1a Growth (Per cent)		1.3	1.1	12.0	-1.4	12.8
6.1 Government Securities	3777945	47205	36252	398944	-47730	424287
6.2 Other Approved Securities	7826	2861	149	5772	-220	6630
7 Bank Credit	10041689	-63491	814941	269967	1217158	601323
7.1a Growth (Per cent)		-0.6	9.4	2.8	14.8	6.4
7a.1 Food Credit	73324	-5575	19751	31714	14188	11584
7a.2 Non-food credit	9968365	-57916	795190	238253	1202970	589739
7b.1 Loans, Cash credit and Overdrafts	9828600	-62781	813201	306607	1200262	616921
7b.2 Inland Bills - Purchased	24432	-162	2002	-1791	4412	2037
7b.3 Discounted	138192	3021	6119	-20104	14093	-6674
7b.4 Foreign Bills - Purchased	21099	-1324	-2256	-3489	104	-2949
7b.5 Discounted	29365	-2245	-4125	-11256	-1713	-8012

5. Ratios and Rates

(Per cent)

Item/Week Ended	2019		2020			
	Mar. 1	Jan. 31	Feb. 7	Feb. 14	Feb. 21	Feb. 28
	1	2	3	4	5	6
Ratios						
Cash Reserve Ratio	4.00	4.00	4.00	4.00	4.00	4.00
Statutory Liquidity Ratio	19.25	18.25	18.25	18.25	18.25	18.25
Cash-Deposit Ratio	4.62	4.75	..	4.79	..	..
Credit-Deposit Ratio	77.84	75.84	..	75.87	..	..
Incremental Credit-Deposit Ratio	111.24	44.45	..	40.79	..	..
Investment-Deposit Ratio	27.87	28.04	..	28.60	..	..
Incremental Investment-Deposit Ratio	11.27	47.27	..	61.16	..	..
Rates						
Policy Repo Rate	6.25	5.15	5.15	5.15	5.15	5.15
Reverse Repo Rate	6.00	4.90	4.90	4.90	4.90	4.90
Marginal Standing Facility (MSF) Rate	6.50	5.40	5.40	5.40	5.40	5.40
Bank Rate	6.50	5.40	5.40	5.40	5.40	5.40
Base Rate	8.95/9.45	8.45/9.40	8.45/9.40	8.45/9.40	8.45/9.40	8.45/9.40
MCLR (Overnight)	8.05/8.55	7.50/7.95	7.50/7.95	7.50/7.95	7.50/7.95	7.50/7.95
Term Deposit Rate >1 Year	6.25/7.50	6.10/6.40	6.00/6.40	6.00/6.40	6.00/6.40	6.00/6.40
Savings Deposit Rate	3.50/4.00	3.25/3.50	3.25/3.50	3.25/3.50	3.25/3.50	3.25/3.50
Call Money Rate (Weighted Average)	6.22	4.94	4.97	4.99	4.97	4.96
91-Day Treasury Bill (Primary) Yield	6.40	5.13	5.12	5.09	5.06	5.08
182-Day Treasury Bill (Primary) Yield	6.48	5.24	5.24	5.20	5.17	5.18
364-Day Treasury Bill (Primary) Yield	6.55	5.29	5.32	5.24	5.20	5.16
10-Year G-Sec Par Yield (FBIL)	7.37	6.86	6.70	6.62	6.67	6.65
FBIL@Reference Rate and Forward Premia						
INR-US\$ Spot Rate (₹Per Foreign Currency)	70.97	71.51	71.25	71.39	71.59	72.19
INR-Euro Spot Rate (₹Per Foreign Currency)	80.72	78.82	78.23	77.35	77.25	79.44
Forward Premia of US\$ 1-month	5.16	3.52	3.20	3.19	3.35	3.82
3-month	4.57	4.25	3.82	3.64	3.74	3.93
6-month	4.26	4.21	3.85	3.68	3.77	3.91

@ 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									
	2019	2020	Fortnight		Financial Year so far				Year-on-Year			
					2018-19		2019-20		2019		2020	
	Mar. 31	Feb. 14	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
1	2	3	4	5	6	7	8	9	10	11	12	
M3	15432067	16370023	-48601	-0.3	977232	7.0	937956	6.1	1460826	10.8	1430205	9.6
1 Components (1.1.+1.2+1.3+1.4)												
1.1 Currency with the Public	2052209	2258272	39497	1.8	269738	15.3	206063	10.0	322257	18.9	228821	11.3
1.2 Demand Deposits with Banks	1626512	1481205	-73042	-4.7	-82447	-5.6	-145307	-8.9	160343	12.9	79940	5.7
1.3 Time Deposits with Banks	11721603	12597119	-14626	-0.1	787645	7.4	875516	7.5	972119	9.2	1114218	9.7
1.4 'Other' Deposits with Reserve Bank	31742	33427	-429	-1.3	2295	9.6	1685	5.3	6107	30.4	7225	27.6
2 Sources (2.1+2.2+2.3+2.4-2.5)												
2.1 Net Bank Credit to Government	4388490	5000266	-14328	-0.3	432011	10.8	611777	13.9	407710	10.1	566856	12.8
2.1.1 Reserve Bank	801951	997547	-59490		397083		195596		456337		124500	
2.1.2 Other Banks	3586539	4002719	45162	1.1	34928	1.0	416181	11.6	-48627	-1.3	442356	12.4
2.2 Bank Credit to Commercial Sector	10382719	10694121	-62698	-0.6	825036	9.0	311402	3.0	1241407	14.1	655369	6.5
2.2.1 Reserve Bank	15363	4110	-2270		-5957		-11253		130		-3958	
2.2.2 Other Banks	10367356	10690011	-60428	-0.6	830993	9.0	322655	3.1	1241277	14.1	659327	6.6
2.3 Net Foreign Exchange Assets of Banking Sector	3070841	3614368	45297	1.3	41991	1.4	543527	17.7	136161	4.8	650081	21.9
2.4 Government's Currency Liabilities to the Public	25887	26280	-	-	172	0.7	392	1.5	185	0.7	456	1.8
2.5 Banking Sector's Net Non-Monetary Liabilities	2435870	2965012	16872	0.6	321978	14.6	529142	21.7	324636	14.8	442558	17.5
2.5.1 Net Non-Monetary Liabilities of RBI	1058795	1152770	-5616	-0.5	239688	26.4	93975	8.9	274813	31.5	6092	0.5

7. Reserve Money: Components and Sources

(₹Crore)

Item	Outstanding as on		Variation over									
	2019	2020	Week		Financial Year so far				Year-on-Year			
					2018-19		2019-20		2019		2020	
	Mar. 31	Feb. 28	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
1	2	3	4	5	6	7	8	9	10	11	12	
Reserve Money	2770481	2974266	-3205	-0.1	246723	10.2	203784	7.4	358266	15.5	308763	11.6
1 Components (1.1+1.2+1.3)												
1.1 Currency in Circulation	2136770	2348204	-9498	-0.4	276706	15.1	211433	9.9	315986	17.7	242150	11.5
1.2 Bankers' Deposits with RBI	601969	591504	5174	0.9	-33684	-6.0	-10465	-1.7	35503	7.2	59663	11.2
1.3 'Other' Deposits with RBI	31742	34558	1119	3.3	3701	15.5	2816	8.9	6777	32.5	6950	25.2
2 Sources (2.1+2.2+2.3+2.4-2.5)												
2.1 Net RBI Credit to Government	801951	990539	56087		438098		188588		468032		76477	
2.1.1 Net RBI Credit to Centre	800473	987699	54432		438402		187226		466735		75011	
2.2 RBI Credit to Banks & Commercial Sector	152851	-300843	-72247		-36658		-453694		28069		-327558	
2.2.1 RBI's Net Claims on Banks	137488	-304622	-71599		-30502		-442110		28985		-323468	
2.3 Net Foreign Exchange Assets of RBI	2848587	3473169	64638	1.9	84961	3.1	624582	21.9	102131	3.7	627427	22.0
2.4 Government's Currency Liabilities to the Public	25887	26280			190	0.7	392	1.5	203	0.8	438	1.7
2.5 Net Non-Monetary Liabilities of RBI	1058795	1214879	51683	4.4	239868	26.4	156084	14.7	240169	26.5	68021	5.9

8. Liquidity Operations by RBI

(₹Crore)

Date	Liquidity Adjustment Facility				MSF*	Standing Liquidity Facilities	Market Stabilisation Scheme	OMO (Outright)		Long Term Repo Operations	Net Injection (+)/ Absorption (-) (1+3+5+6+9+10-2-4-7-8)
	Repo	Reverse Repo*	Variable Rate Repo	Variable Rate Reverse Repo				Sale	Purchase		
	1	2	3	4				8	9			10	11
Feb. 24, 2020	-	59168	-	-	3177	-	-	-	-	25021	-30970
Feb. 25, 2020	-	136776	-	-	3300	-	-	-	-	-	-133476
Feb. 26, 2020	-	140443	-	-	3080	-432	-	-	-	-	-137795
Feb. 27, 2020	-	156264	-	-	4534	-217	-	-	-	-	-151947
Feb. 28, 2020	-	131050	-	162725	4130	-	-	-	-	-	-289645
Feb. 29, 2020	-	28429	-	-	6467	-	-	-	-	-	-21962
Mar. 1, 2020	-	23	-	-	0	-	-	-	-	-	-23

* Includes additional Reserve Repo and additional MSF operations.

9. Major Price Indices

Item	2018	2019		2020	Percentage Variation over		
	Dec.	Jan.	Dec.	Jan.	Month	March	Year
	1	2	3	4	5	6	7
1 Consumer Price Index (2012=100)	140.1	139.6	150.4	150.2	- 0.1	7.0	7.6
1.1 Rural	141.9	141.0	152.3	151.9	- 0.3	7.6	7.7
1.2 Urban	138.0	138.0	148.3	148.2	- 0.1	6.2	7.4
2 Consumer Price Index for Industrial Workers (2001=100)	301.0	307.0	330.0	330.0	0.0	6.8	7.5
3 Wholesale Price Index (2011-12=100)	119.7	119.2	122.8	122.9	0.1	2.5	3.1
3.1 Primary Articles	133.5	133.8	148.8	147.2	- 1.1	9.4	10.0
3.2 Fuel and Power	102.8	99.3	101.3	102.7	1.4	0.2	3.4
3.3 Manufactured Products	118.3	118.1	118.0	118.5	0.4	0.2	0.3

10. Certificates of Deposit

Fortnight ended	Amount Outstanding (₹Crore)	During the Fortnight	
		Amount Issued (₹Crore)	Rate of Interest (Per cent)
	1	2	3
Jan. 31, 2020	181309	16508	5.20 - 7.50
Feb. 14, 2020	186042	18874	5.22 - 7.16

11. Commercial Paper

Fortnight Ended	Amount Outstanding (₹Crore)	During the Fortnight	
		Amount Issued (₹Crore)	Rate of Interest (Per cent)
	1	2	3
Feb. 15, 2020	435803	84356	5.11 - 12.53
Feb. 29, 2020	400200	56288	5.11 - 13.45

12. Average Daily Turnover in Select Money Markets

Item	Week Ended		
	Mar. 1, 2019	Feb. 21, 2020	Feb. 28, 2020
	1	2	3
1 Call Money	41140	28262	27447
2 Notice/ Term Money	10336	1793	8986
3 CBLO#	329012	259355	360008
4 Market Repo	228157	221702	297486
5 Repo in Corporate Bond	1940	1210	80

#Collateralised Borrowing and Lending Obligation (CBLO) segment of the money market has been discontinued and replaced with Triparty Repo with effect from November 05, 2018.

13. Govt. of India: Treasury Bills Outstanding

As on Feb. 28, 2020	Major Holders			Total
	Banks	Primary Dealers	State Govts.	
	1	2	3	4
91-day	11205	10259	18532	106463
182-day	71102	36667	18600	142026
364-day	52590	61612	11870	188466
CMB	42293	19301		150000

14. Market Borrowings by the Government of India and State Governments

Item	Gross Amount Raised			Net Amount Raised		
	2019-20 (Up to Feb 28, 2020)	2018-19 (Up to Mar 1, 2019)	2018-19	2019-20 (Up to Feb 28, 2020)	2018-19 (Up to Mar 1, 2019)	2018-19
	1	2	3	4	5	6
1. Government of India	710000	511000	571000	473972	362737	422737
2. State Governments	518246	416025	478323	387478	336277	348643

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 <http://dbie.rbi.org.in>

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