RESERVE BANK OF INDIA BULLETIN
WEEKLY STATISTICAL SUPPLEMENT
Vol. 35 February 7, 2020 No. 06

1. Reserve Bank of India - Liabilities and Assets*

(₹Crore)

Item	2019	2020		Variation	
	Feb. 1	Jan. 24	Jan. 31	Week	Year
	1	2	3	4	5
1 Notes Issued	**2035589**	**2280974**	**2284706**	**3732**	**249117**
1.1 Notes in Circulation	2035577	2280962	2284695	3733	249118
1.2 Notes held in Banking Department	12	12	11	-1	-1
2 Deposits					
2.1 Central Government	101	100	101	1	0
2.2 Market Stabilisation Scheme					
2.3 State Governments	42	42	42	0	0
2.4 Scheduled Commercial Banks	498433	540629	550704	10075	52271
2.5 Scheduled State Co-operative Banks	3637	6647	6841	194	3204
2.6 Other Banks	31167	34683	34709	26	3542
2.7 Others	140263	338928	401633	62705	261370
3 Other Liabilities	1156694	1152701	1161436	8735	4742
TOTAL LIABILITIES/ASSETS	**3865926**	**4354704**	**4440172**	**85468**	**574246**
1 Foreign Currency Assets	2685126	3112057	3144374	32317	459248
2 Gold Coin and Bullion	161147	204812	206919	2107	45772
3 Rupee Securities (including Treasury Bills)	859098	981267	981706	439	122608
4 Loans and Advances					
4.1 Central Government	34488	24184	73545	49361	39057
4.2 State Governments	4589	3234	1210	-2024	-3379
4.3 NABARD	–	–	–	–	–
4.4 Scheduled Commercial Banks	99845	15315	16915	1600	-82930
4.5 Scheduled State Co-op.Banks	–	–	–	–	–
4.6 Industrial Development Bank of India	–	–	–	–	–
4.7 Export- Import Bank of India	–	–	–	–	–
4.8 Others	5618	4050	5140	1090	-478
5 Bills Purchased and Discounted					
5.1 Commercial	–	–	–	–	–
5.2 Treasury	–	–	–	–	–
6 Investments	3400	1964	1964	–	-1436
7 Other Assets	12615	7821	8399	578	-4216

* Data are provisional.

2. Foreign Exchange Reserves

Item	As on January 31, 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	**3363145**	**471300**	**34514**	**4607**	**507263**	**58429**	**517185**	**71058**
1.1 Foreign Currency Assets	3120106	437248	32333	4329	454542	51891	464636	63818
1.2 Gold	206920	28997	2108	282	47335	5927	45770	6311
1.3 SDRs	10267	1439	-23	-4	191	-18	-193	-32
1.4 Reserve Position in the IMF	25852	3615	95	0	5195	629	6972	961

* 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 January 31, 2020 = ₹ 538766 Crore	2020													
	Jan. 18	Jan. 19	Jan. 20	Jan. 21	Jan. 22	Jan. 23	Jan. 24	Jan. 25	Jan. 26	Jan. 27	Jan. 28	Jan. 29	Jan. 30	Jan. 31
	1	2	3	4	5	6	7	8	9	10	11	12	13	14
Actual Cash Balance with RBI	542864	542844	539621	538816	538823	540626	540629	540727	539847	533024	549430	541571	528007	550704
Cash Balance as percent of average daily CRR	100.8	100.8	100.2	100.0	100.0	100.3	100.3	100.4	100.2	98.9	102.0	100.5	98.0	102.2

4. Scheduled Commercial Banks - Business in India

(₹Crore)

Item	Outstanding as on Jan. 17, 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	194120	-1948	-2683	17292	12120	35245
1.2 Borrowings from Banks	55846	1555	23062	-23613	7146	-27339
1.3 Other Demand and Time Liabilities	11920	102	8300	-3219	939	-2897
2 Liabilities to Others						
2.1 Aggregate Deposits	13126472	-83893	559925	552700	1058532	1140498
2.1a Growth (Per cent)		–0.6	4.9	4.4	9.7	9.5
2.1.1 Demand	1333895	-34605	-153464	-177392	104682	117077
2.1.2 Time	11792576	-49288	713388	730092	953850	1023421
2.2 Borrowings	310762	-5579	-4102	-67492	6365	-50845
2.3 Other Demand and Time Liabilities	516741	7619	-69034	-26905	10601	26907
3. Borrowings from Reserve Bank	**21159**	**2994**	**-168983**	**-159529**	**52368**	**-83836**
4 Cash in Hand and Balances with Reserve Bank	**625810**	**3823**	**-15477**	**-14774**	**55123**	**55536**
4.1 Cash in hand	78727	-794	8563	3851	5799	10099
4.2 Balances with Reserve Bank	547082	4617	-24040	-18625	49324	45436
5 Assets with the Banking System						
5.1 Balances with Other Banks	153080	-226	33404	-69968	38397	-66377
5.2 Money at Call and Short Notice	13507	4233	14120	-18745	2237	-18855
5.3 Advances to Banks	23075	-3872	4342	-6561	5551	-9470
5.4 Other Assets	35190	1955	5572	-7689	13004	660
6 Investments	**3713191**	**-66555**	**44977**	**332135**	**-155**	**349760**
6.1a Growth (Per cent)		–1.8	1.4	9.8	–0.0	10.4
6.1 Government Securities	3702836	-68376	44577	323835	-109	340853
6.2 Other Approved Securities	10354	1821	400	8300	-46	8907
7 Bank Credit	**10005532**	**-30686**	**707130**	**233810**	**1190548**	**672977**
7.1a Growth (Per cent)		–0.3	8.2	2.4	14.6	7.2
7a.1 Food Credit	82101	-1401	28959	40491	12342	11153
7a.2 Non-food credit	9923431	-29285	678171	193319	1178206	661824
7b.1 Loans, Cash credit and Overdrafts	9792463	-27841	710669	270469	1177629	683315
7b.2 Inland Bills - Purchased	24585	37	536	-1638	2705	3656
7b.3 Discounted	135498	1226	3257	-22798	13621	-6506
7b.4 Foreign Bills - Purchased	23250	-2272	-3693	-1338	-2276	639
7b.5 Discounted	29736	-1837	-3640	-10885	-1130	-8126

5. Ratios and Rates

(Per cent)

Item/Week Ended	2019	2020				
	Feb. 1	Jan. 3	Jan. 10	Jan. 17	Jan. 24	Jan. 31
	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	18.50	18.25	18.25	18.25	18.25
Cash-Deposit Ratio	4.67	4.71	..	4.77	..	..
Credit-Deposit Ratio	77.78	75.97	..	76.22	..	..
Incremental Credit-Deposit Ratio	115.42	41.55	..	42.30	..	..
Investment-Deposit Ratio	27.70	28.61	..	28.29	..	..
Incremental Investment-Deposit Ratio	5.69	62.63	..	60.09	..	..
Rates						
Policy Repo Rate	6.50	5.15	5.15	5.15	5.15	5.15
Reverse Repo Rate	6.25	4.90	4.90	4.90	4.90	4.90
Marginal Standing Facility (MSF) Rate	6.75	5.40	5.40	5.40	5.40	5.40
Bank Rate	6.75	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)	8.15/8.55	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	6.20/6.40	6.10/6.40	6.10/6.40	6.10/6.40	6.10/6.40
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)	6.40	5.05	4.92	4.97	4.95	4.94
91-Day Treasury Bill (Primary) Yield	6.56	4.94	5.05	5.14	5.12	5.13
182-Day Treasury Bill (Primary) Yield	6.69	5.22	5.21	5.23	5.23	5.24
364-Day Treasury Bill (Primary) Yield	6.78	5.30	5.29	5.30	5.29	5.29
10-Year G-Sec Par Yield (FBIL)	7.38	6.73	6.84	6.86	6.82	6.86
FBIL@Reference Rate and Forward Premia						
INR-US$ Spot Rate (₹Per Foreign Currency)	71.11	71.69	71.11	71.04	71.24	71.51
INR-Euro Spot Rate (₹Per Foreign Currency)	81.34	80.05	79.00	79.14	78.69	78.82
Forward Premia of US$ 1-month	3.80	3.68	3.71	4.05	3.79	3.52
3-month	4.22	3.93	4.11	4.16	4.15	4.25
6-month	4.08	4.27	4.20	4.22	4.13	4.21

@ 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	Jan. 17	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
	1	2	3	4	5	6	7	8	9	10	11	12
M3	**15432067**	**16217589**	**-48569**	**–0.3**	**796197**	**5.7**	**785522**	**5.1**	**1395550**	**10.4**	**1458806**	**9.9**
1 Components (1.1.+1.2+1.3+1.4)												
1.1 Currency with the Public	2052209	2215624	36391	1.7	227022	12.9	163415	8.0	325993	19.6	228890	11.5
1.2 Demand Deposits with Banks	1626512	1453032	-36424	–2.4	-153726	–10.4	-173481	–10.7	105029	8.6	123045	9.3
1.3 Time Deposits with Banks	11721603	12515740	-48067	–0.4	720957	6.7	794136	6.8	964664	9.2	1099527	9.6
1.4 'Other' Deposits with Reserve Bank	31742	33194	-469	–1.4	1943	8.1	1452	4.6	-136	–0.5	7344	28.4
2 Sources (2.1+2.2+2.3+2.4-2.5)												
2.1 Net Bank Credit to Government	4388490	4999383	-134005	–2.6	431478	10.8	610894	13.9	403498	10.0	566506	12.8
2.1.1 Reserve Bank	801951	1070018	-65191		388096		268067		403902		205958	
2.1.2 Other Banks	3586539	3929365	-68814	–1.7	43382	1.2	342827	9.6	-404	–	360548	10.1
2.2 Bank Credit to Commercial Sector	10382719	10667438	-30137	–0.3	715142	7.8	284719	2.7	1210938	13.9	738581	7.4
2.2.1 Reserve Bank	15363	6236	-37		-5747		-9127		1326		-2042	
2.2.2 Other Banks	10367356	10661202	-30100	–0.3	720889	7.8	293846	2.8	1209612	13.9	740623	7.5
2.3 Net Foreign Exchange Assets of Banking Sector	3070841	3489569	-26846	–0.8	22700	0.8	418729	13.6	167392	6.0	544574	18.5
2.4 Government's Currency Liabilities to the Public	25887	26238	–	–	147	0.6	351	1.4	177	0.7	440	1.7
2.5 Banking Sector's Net Non-Monetary Liabilities	2435870	2965040	-142419	–4.6	373270	17.0	529170	21.7	386456	17.7	391295	15.2
2.5.1 Net Non-Monetary Liabilities of RBI	1058795	1137921	-30464	–2.6	220603	24.3	79126	7.5	266772	31.0	10328	0.9

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	Jan. 31	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
	1	2	3	4	5	6	7	8	9	10	11	12
Reserve Money	**2770481**	**2937043**	**13928**	**0.5**	**202395**	**8.4**	**166562**	**6.0**	**386187**	**17.3**	**315869**	**12.1**
1 Components (1.1+1.2+1.3)												
1.1 Currency in Circulation	2136770	2310933	3733	0.2	232053	12.7	174163	8.2	321812	18.5	249533	12.1
1.2 Bankers' Deposits with RBI	601969	592254	10295	1.8	-32288	–5.7	-9715	–1.6	58897	12.4	59017	11.1
1.3 'Other' Deposits with RBI	31742	33856	-100	–0.3	2630	11.0	2114	6.7	5478	26.0	7319	27.6
2 Sources (2.1+2.2+2.3+2.4-2.5)												
2.1 Net RBI Credit to Government	801951	1057037	47766		422865		255086		458089		158208	
2.1.1 Net RBI Credit to Centre	800473	1055869	49790		419996		255396		458644		161587	
2.2 RBI Credit to Banks & Commercial Sector	152851	-338920	-60808		-63375		-491771		52650		-338918	
2.2.1 RBI's Net Claims on Banks	137488	-345300	-61174		-57628		-482788		51719		-337020	
2.3 Net Foreign Exchange Assets of RBI	2848587	3351074	35142	1.1	85270	3.1	502487	17.6	143795	5.3	505023	17.7
2.4 Government's Currency Liabilities to the Public	25887	26238			172	0.7	351	1.4	202	0.8	415	1.6
2.5 Net Non-Monetary Liabilities of RBI	1058795	1158386	8172	0.7	242537	26.7	99591	9.4	268549	30.5	8859	0.8

8. Liquidity Operations by RBI

(₹Crore)

Date	Liquidity Adjustment Facility				MSF*	Standing Liquidity Facilities	Market Stabilisation Scheme	OMO (Outright)		Net Injection (+)/ Absorption (-) (1+3+5+6+9-2-4-7-8)
	Repo	Reverse Repo*	Variable Rate Repo	Variable Rate Reverse Repo				Sale	Purchase	
	1	2	3	4	5	6	7	8	9	10
Jan. 27, 2020	2894	76496	–	130027	3325	–	–	–	–	-200304
Jan. 28, 2020	2449	84372	3175	138930	2052	82	–	–	–	-215544
Jan. 29, 2020	2544	72664	–	125029	2450	284	–	–	–	-192415
Jan. 30, 2020	2974	59773	–	155018	1785	–426	–	–	–	-210458
Jan. 31, 2020	2944	52333	2000	179394	2340	426	–	–	–	-224017
Feb. 1, 2020	1505	21197	–	–	4765	–	–	–	–	-14927
Feb. 2, 2020	–	16	–	–	0	–	–	–	–	-16

* Includes additional Reserve Repo and additional MSF operations.

9. Major Price Indices

Item	2018		2019		Percentage Variation of Current Month		
	Nov.	Dec.	Nov.	Dec.	Over Previous Month	Over End-March	Year-on-Year
	1	2	3	4	5	6	7
1 Consumer Price Index (2012=100)	**140.8**	**140.1**	**148.6**	**150.4**	**1.2**	**7.1**	**7.4**
1.1 Rural	142.4	141.9	149.9	152.2	1.5	7.8	7.3
1.2 Urban	139.0	138.0	147.0	148.3	0.9	6.3	7.5
2 Consumer Price Index for Industrial Workers (2001=100)	**302.0**	**301.0**	**328.0**	**330.0**	**0.6**	**6.8**	**9.6**
3 Wholesale Price Index (2011-12=100)	**121.6**	**119.7**	**122.3**	**122.8**	**0.4**	**2.4**	**2.6**
3.1 Primary Articles	136.8	133.5	147.3	148.8	1.0	10.6	11.5
3.2 Fuel and Power	109.3	102.8	101.3	101.3	0.0	– 1.2	– 1.5
3.3 Manufactured Products	118.8	118.3	117.8	118.0	0.2	– 0.3	– 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. 3, 2020	178432	27208	4.93 - 6.76
Jan. 17, 2020	181344	7692	5.10 - 6.86

11. Commercial Paper

Fortnight Ended	Amount Outstanding (₹Crore)	During the Fortnight	
		Amount Issued (₹Crore)	Rate of Interest (Per cent)
	1	2	3
Jan. 15, 2020	434895	37802	4.75 - 14.29
Jan. 31, 2020	421989	72674	5.12 - 13.05

12. Average Daily Turnover in Select Money Markets

(₹Crore)

Item	Week Ended		
	Feb. 1, 2019	Jan. 24, 2020	Jan. 31, 2020
	1	2	3
1 Call Money	39586	16270	14691
2 Notice/ Term Money	11442	1316	9785
3 CBLO#	292339	325737	362137
4 Market Repo	170462	201848	249932
5 Repo in Corporate Bond	5448	1554	3235

#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

(₹Crore)

As on Jan. 31, 2020	Major Holders			Total
	Banks	Primary Dealers	State Govts.	
	1	2	3	4
91-day	7116	12593	40201	150278
182-day	73542	27297	7155	127649
364-day	55279	55714	22369	199144
CMB	5150	11237		90000

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

(Face Value in ₹Crore)

Item	Gross Amount Raised			Net Amount Raised		
	2019-20 (Up to Jan 31, 2020)	2018-19 (Up to Feb 1, 2019)	2018-19	2019-20 (Up to Jan 31, 2020)	2018-19 (Up to Feb 1, 2019)	2018-19
	1	2	3	4	5	6
1. Government of India	696000	463000	571000	459972	352800	422737
2. State Governments	452588	348290	478323	335228	283227	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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