



# RESERVE BANK OF INDIA BULLETIN

## WEEKLY STATISTICAL SUPPLEMENT

Vol. 38

NOVEMBER 10, 2023

No. 45

### 1. Reserve Bank of India - Liabilities and Assets \*

(₹ Crore)

Item	2022		2023		Variation	
	Nov. 4	Oct. 27	Nov. 3	Week	Year	
	1	2	3	4	5	
<b>1 Notes Issued</b>	<b>3183358</b>	<b>3271894</b>	<b>3280964</b>	<b>9070</b>	<b>97606</b>	
1.1 Notes in Circulation	3183348	3271881	3280952	9071	97604	
1.2 Notes held in Banking Department	10	13	12	-1	2	
<b>2 Deposits</b>						
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	801546	906993	934236	27243	132691	
2.5 Scheduled State Co-operative Banks	7875	8100	8330	230	454	
2.6 Other Banks	47623	52135	52942	807	5319	
2.7 Others	503692	708273	560180	-148093	56489	
3 Other Liabilities	1279205	1499252	1545179	45927	265974	
<b>TOTAL LIABILITIES/ASSETS</b>	<b>5823441</b>	<b>6446791</b>	<b>6381974</b>	<b>-64817</b>	<b>558533</b>	
1 Foreign Currency Assets	3908168	4352975	4391796	38820	483628	
2 Gold	305555	382289	384148	1859	78593	
3 Rupee Securities (including Treasury Bills)	1404946	1369466	1369163	-303	-35783	
<b>4 Loans and Advances</b>						
4.1 Central Government	0	0	0	0	0	
4.2 State Governments	12460	21871	26781	4910	14321	
4.3 NABARD	4576	0	0	0	-4576	
4.4 Scheduled Commercial Banks	94857	160738	63816	-96922	-31041	
4.5 Scheduled State Co-op.Banks	35	0	0	0	-35	
4.6 Industrial Development Bank of India	-	-	-	-	-	
4.7 Export-Import Bank of India	-	-	-	-	-	
4.8 Others	72589	144799	132114	-12684	59525	
<b>5 Bills Purchased and Discounted</b>						
5.1 Commercial	-	-	-	-	-	
5.2 Treasury	-	-	-	-	-	
6 Investments	2064	2064	2064	0	0	
7 Other Assets	18191	12589	12092	-497	-6099	

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

### 2. Foreign Exchange Reserves\*

Item	As on November 3, 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
<b>1 Total Reserves</b>	<b>4920453</b>	<b>590783</b>	<b>41365</b>	<b>4672</b>	<b>166188</b>	<b>12333</b>	<b>550318</b>	<b>60788</b>
1.1 Foreign Currency Assets #	4346726	521896	38756	4392	157594	12205	465315	51169
1.2 Gold	384148	46123	1859	200	12648	923	78593	9066
1.3 SDRs	149706	17975	611	64	-1458	-417	6315	585
1.4 Reserve Position in the IMF	39873	4789	140	16	-2596	-377	95	-31

\* 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 November 3, 2023= 913671 Crore	2023													
	Oct. 21	Oct. 22	Oct. 23	Oct. 24	Oct. 25	Oct. 26	Oct. 27	Oct. 28	Oct. 29	Oct. 30	Oct. 31	Nov. 1	Nov. 2	Nov. 3
	1	2	3	4	5	6	7	8	9	10	11	12	13	14
Actual Cash Balance with RBI	878669	878375	892880	888573	889758	894575	906993	907775	938134	938137	952827	929968	959122	934236
Cash Balance as percent of average daily CRR	96.2	96.1	97.7	97.3	97.4	97.9	99.3	99.4	102.7	102.7	104.3	101.8	105.0	102.3

## 4. Scheduled Commercial Banks - Business in India

(₹ Crore)

Item	Outstanding as on Oct. 20, 2023	Variation over				
		Fortnight	Financial year so far		Year-on-Year	
			2022-23	2023-24	2022	2023
	1	2	3	4	5	6
<b>1 Liabilities to the Banking System</b>						
1.1 Demand and Time Deposits from Banks	239035	1766	-4380	12916	16597	52846
1.2 Borrowings from Banks	200904	1628	17639	133705	-4703	144948
1.3 Other Demand and Time Liabilities	71813	-11	23696	13288	33494	18355
<b>2 Liabilities to Others</b>						
2.1 Aggregate Deposits	19513328 (19379133)	-90604	738790	1469414 (1335219)	1491083	2309224 (2175029)
2.1a Growth (Per cent)		-0.5	4.5	8.1 (7.4)	9.5	13.4 (12.6)
2.1.1 Demand	2252551	-44117	-47098	72120	202684	226902
2.1.2 Time	17260777	-46486	785888	1397294	1288398	2082323
2.2 Borrowings	830601	-11582	273487	385272	291048	282520
2.3 Other Demand and Time Liabilities	899899	-25343	70924	110248	141268	188127
<b>3. Borrowings from Reserve Bank</b>	<b>143806</b>	<b>74874</b>	<b>51083</b>	<b>-21279</b>	<b>51779</b>	<b>-1576</b>
<b>4 Cash in Hand and Balances with Reserve Bank</b>	<b>1008673</b>	<b>-46024</b>	<b>141236</b>	<b>108503</b>	<b>164609</b>	<b>98074</b>
4.1 Cash in hand	90817	-3268	31247	554	9772	-26356
4.2 Balances with Reserve Bank	917856	-42756	109988	107949	154837	124431
<b>5 Assets with the Banking System</b>						
5.1 Balances with Other Banks	189596	4575	17792	-3826	16703	7564
5.2 Money at Call and Short Notice	23505	-7185	9352	-1360	2421	7170
5.3 Advances to Banks	50212	-1650	6355	9028	18243	8055
5.4 Other Assets	93327	3536	20714	26197	27893	35999
<b>6 Investments</b>	<b>6062450</b> <b>(5951193)</b>	<b>641</b>	<b>322812</b>	<b>647301</b> <b>(536045)</b>	<b>413101</b>	<b>1010690</b> <b>(899433)</b>
6.1a Growth (Per cent)		0.0	6.8	12.0 (9.9)	8.9	20.0 (17.8)
6.1 Government Securities	6061754	641	322702	647432	413411	1010873
6.2 Other Approved Securities	696	0	110	-130	-310	-183
<b>7 Bank Credit*</b>	<b>15425809</b> <b>(14839378)</b>	<b>85859</b>	<b>992090</b>	<b>1750573</b> <b>(1164143)</b>	<b>1950363</b>	<b>2542405</b> <b>(1955975)</b>
7.1a Growth (Per cent)		0.6	8.3	12.8 (8.5)	17.8	19.7 (15.2)
7a.1 Food Credit	19841	562	-29356	-65	-38043	-5814
7a.2 Non-food credit	15405968	85298	1021446	1750638	1988406	2548218
7b.1 Loans, Cash credit and Overdrafts	15157437	88439	991889	1732531	1920949	2514212
7b.2 Inland Bills - Purchased	46627	-2817	1381	7193	4751	9192
7b.3 Discounted	182478	832	2736	19568	28388	25531
7b.4 Foreign Bills - Purchased	16194	-99	-1470	-3351	-417	-1493
7b.5 Discounted	23072	-495	-2446	-5367	-3308	-5036

\* 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).

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			
	Nov. 4	Oct. 6	Oct. 13	Oct. 20	Oct. 27	Nov. 3
	1	2	3	4	5	6
<b>Ratios</b>						
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	5.29	5.42 (5.38)	..	5.20 (5.17)	..	..
Credit-Deposit Ratio	74.43	75.78 (78.25)	..	76.57 (79.05)	..	..
Incremental Credit-Deposit Ratio	114.86	75.71 (106.71)	..	87.19 (119.13)	..	..
Investment-Deposit Ratio	29.26	30.57 (30.92)	..	30.71 (31.07)	..	..
Incremental Investment-Deposit Ratio	39.15	37.69 (41.45)	..	40.15 (44.05)	..	..
<b>Rates</b>						
Policy Repo Rate	5.90	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 *	5.65	6.25	6.25	6.25	6.25	6.25
Marginal Standing Facility (MSF) Rate	6.15	6.75	6.75	6.75	6.75	6.75
Bank Rate	6.15	6.75	6.75	6.75	6.75	6.75
Base Rate	8.10/8.80	8.95/10.10	8.95/10.10	8.95/10.10	8.95/10.10	8.95/10.10
MCLR (Overnight)	7.05/8.05	7.95/8.45	7.95/8.45	7.95/8.45	7.95/8.45	7.95/8.50
Term Deposit Rate >1 Year	5.50/7.25	6.00/7.25	6.00/7.75	6.00/7.75	6.00/7.75	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)	5.98	6.72	6.70	6.71	6.74	6.75
91-Day Treasury Bill (Primary) Yield	6.47	6.86	6.88	6.89	6.93	6.93
182-Day Treasury Bill (Primary) Yield	6.80	7.10	7.13	7.14	7.14	7.14
364-Day Treasury Bill (Primary) Yield	6.95	7.13	7.15	7.14	7.16	7.16
10-Year G-Sec Par Yield (FBIL)	7.48	7.34	7.32	7.37	7.37	7.31
<b>Reference Rate and Forward Premia@</b>						
INR-US\$ Spot Rate (₹ Per Foreign Currency)	82.53	83.24	83.26	83.20	83.25	83.27
INR-Euro Spot Rate (₹ Per Foreign Currency)	80.72	87.68	87.76	87.92	87.90	88.53
Forward Premia of US\$ 1-month	2.69	1.67	1.40	1.12	1.02	0.84
3-month	2.52	1.71	1.50	1.37	1.33	1.18
6-month	2.45	1.80	1.77	1.70	1.71	1.57

\*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	Oct. 20	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
	1	2	3	4	5	6	7	8	9	10	11	12
<b>M3</b>	22343760	23603281 (23737476)	-79403 (-84320)	-0.3 (-0.4)	808220	3.9	1259521 (1393716)	5.6 (6.2)	1778835	9.1	2301332 (2435527)	10.8 (11.4)
<b>1 Components (1.1+1.2+1.3+1.4)</b>												
1.1 Currency with the Public	3276436	3201708	13642	0.4	53065	1.7	-74728	-2.3	263055	9.3	112954	3.7
1.2 Demand Deposits with Banks	2320598	2394226	-44314	-1.8	-45778	-2.1	73629	3.2	208684	10.7	227013	10.5
1.3 Time Deposits with Banks	16668966	17934407 (18068602)	-48222 (-53139)	-0.3 (-0.3)	789377	5.2	1265442 (1399637)	7.6 (8.4)	1284260	8.7	1958426 (2092621)	12.3 (13.1)
1.4 'Other' Deposits with Reserve Bank	77761	72940	-509	-0.7	11557	19.8	-4821	-6.2	22836	48.4	2939	4.2
<b>2 Sources (2.1+2.2+2.3+2.4-2.5)</b>												
2.1 Net Bank Credit to Government	7165533	7273144 (7384401)	-97323 (-97229)	-1.3 (-1.3)	-33026	-0.5	107612 (218868)	1.5 (3.1)	467367	7.8	828541 (939797)	12.9 (14.6)
2.1.1 Reserve Bank	1451126	1018574	-98068		-359049		-432552		48444		-72974	
2.1.2 Other Banks	5714407	6254571 (6365827)	745 (839)	0.0 (0.0)	326023	6.5	540163 (651420)	9.5 (11.4)	418922	8.5	901515 (1012771)	16.8 (18.9)
2.2 Bank Credit to Commercial Sector	14429636	15574696 (16161126)	90683 (88195)	0.6 (0.5)	1003916	8.0	1145060 (1731490)	7.9 (12.0)	1982200	17.0	1954259 (2540690)	14.3 (18.7)
2.2.1 Reserve Bank	26549	5245	32		2384		-21304		16974		-13709	
2.2.2 Other Banks	14403087	15569451 (16155881)	90651 (88163)	0.6 (0.5)	1001532	7.9	1166364 (1752794)	8.1 (12.2)	1965225	16.9	1967969 (2554399)	14.5 (18.8)
2.3 Net Foreign Exchange Assets of Banking Sector	4911766	5010543	-17967	-0.4	-419345	-8.6	98777	2.0	-570059	-11.4	575825	13.0
2.4 Government's Currency Liabilities to the Public	30285	31649	0	0	991	3.5	1363	4.5	1711	6.3	2645	9.1
2.5 Banking Sector's Net Non-Monetary Liabilities	4193459	4286750 (4850242)	54796 (57319)	1.3 (1.2)	-255684	-7.3	93291 (656783)	2.2 (15.7)	102383	3.3	1059939 (1623431)	32.8 (50.3)
2.5.1 Net Non-Monetary Liabilities of RBI	1587565	1472881	3661	0.2	-64906	-5.0	-114684	-7.2	-129528	-9.4	229287	18.4

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	Nov. 3	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
	1	2	3	4	5	6	7	8	9	10	11	12
<b>Reserve Money</b>	4386759	4382676	37070	0.9	71545	1.8	-4083	-0.1	385333	10.3	242244	5.9
<b>1 Components (1.1+1.2+1.3)</b>												
1.1 Currency in Circulation	3378521	3312891	9071	0.3	78843	2.5	-65629	-1.9	223537	7.5	100332	3.1
1.2 Bankers' Deposits with RBI	930477	995508	28279	2.9	-19683	-2.2	65031	7.0	138850	19.3	138465	16.2
1.3 'Other' Deposits with RBI	77761	74276	-280	-0.4	12384	21.2	-3485	-4.5	22946	47.9	3448	4.9
<b>2 Sources (2.1+2.2+2.3+2.4-2.5)</b>												
2.1 Net RBI Credit to Government	1451126	1116503	149789		-223611		-334623		40180		-110483	
2.1.1 Net RBI Credit to Centre	1450376	1089764	144879		-234404		-360612		35355		-124804	
2.2 RBI Credit to Banks & Commercial Sector	-94443	-3902	-107960		480030		90541		659251		59769	
2.2.1 RBI's Net Claims on Banks	-120992	-9139	-107953		483923		111853		648713		67211	
2.3 Net Foreign Exchange Assets of RBI	4587355	4776257	41591	0.9	-228507	-5.1	188902	4.1	-387404	-8.4	562285	13.3
2.4 Government's Currency Liabilities to the Public	30285	31939			1199	4.3	1654	5.5	1771	6.5	2728	9.3
2.5 Net Non-Monetary Liabilities of RBI	1587565	1538122	46350	3.1	-42434	-3.2	-49443	-3.1	-71536	-5.3	272056	21.5

## 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
Oct. 30, 2023	-	-	-	-	186428	51882	-	460	-	134086
Oct. 31, 2023	-	-	-	-	154800	58695	-	-	-	96105
Nov. 01, 2023	-	-	-	-	108691	64084	-	110	-	44497
Nov. 02, 2023	-	-	-	-	74113	67089	-	-	-	7024
Nov. 03, 2023	-	-	-	20482	44160	52481	-	-	-	-28803
Nov. 04, 2023	-	-	-	-	1540	19890	-	-	-	-18350
Nov. 05, 2023	-	-	-	-	324	6428	-	-	-	-6104

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

**9. Major Price Indices**

Item	2022		2023		Percentage Variation of Current Month		
	Aug.	Sep.	Aug.	Sep.	Over Previous Month	Over March	Year-on-Year
	1	2	3	4	5	6	7
<b>1 Consumer Price Index (2012=100)</b>	<b>174.3</b>	<b>175.3</b>	<b>186.2</b>	<b>184.1</b>			
1.1 Rural	175.3	176.4	187.6	185.8	-1.0	4.4	5.3
1.2 Urban	173.1	174.1	184.5	182.2	-1.2	3.3	4.7
<b>2 Consumer Price Index for Industrial Workers (2016=100)</b>	<b>130.2</b>	<b>131.3</b>	<b>139.2</b>	<b>137.5</b>	<b>-1.2</b>	<b>3.2</b>	<b>4.7</b>
<b>3 Wholesale Price Index (2011-12=100)</b>	<b>153.2</b>	<b>151.9</b>	<b>152.4</b>	<b>151.5</b>	<b>-0.6</b>	<b>0.3</b>	<b>-0.3</b>
3.1 Primary Articles	178.3	175.9	189.6	182.4	-3.8	4.1	3.7
3.2 Fuel and Power	159.2	158.4	149.6	153.1	2.3	-2.1	-3.3
3.3 Manufactured Products	143.2	142.2	139.8	140.3	0.4	-0.7	-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
Oct. 20, 2023	313142	35271	6.95 - 7.70
Nov. 03, 2023	315823	25219	6.70 - 7.65

**11. Commercial Paper**

Fortnight ended	Amount Outstanding (₹ Crore)	During the Fortnight	
		Amount Issued (₹ Crore)	Rate of Interest (per cent)
	1	2	3
Oct. 15, 2023	418804	25039	6.91 - 16.41
Oct. 31, 2023	413685	50040	7.00 - 11.89

**12. Average Daily Turnover in Select Money Markets**

(₹ Crore)

Item	Week Ended		
	Nov. 4, 2022	Oct. 27, 2023	Nov. 3, 2023
	1	2	3
1 Call Money	17327	16651	18767
2 Notice/ Term Money	4639	1272	4789
3 Triparty Repo	716398	568927	662534
4 Market Repo	477427	483808	581498
5 Repo in Corporate Bond	6056	1096	1374

**13. Govt. of India: Treasury Bills Outstanding**

(₹ Crore)

As on November 03, 2023	Major Holders			Total
	Banks	Primary Dealers	State Govts.	
	1	2	3	4
91-day	8262	22545	18974	147474
182-day	82070	84398	12826	259526
364-day	86106	185597	48055	473055
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 Nov. 3, 2023)	2022-23 (Up to Nov. 4, 2022)	2022-23	2023-24 (Up to Nov. 3, 2023)	2022-23 (Up to Nov. 4, 2022)	2022-23
	1	2	3	4	5	6
1. Government of India	1012000	915000	1421000	799311	687639	1108261
2. State Governments	450661	357510	758392	301082	234285	518829

The concepts and methodologies for WSS are available in Handbook on WSS ([www.rbi.org.in/scripts/PublicationsView.aspx?id=15762](http://www.rbi.org.in/scripts/PublicationsView.aspx?id=15762)).

Time series data are available at <https://dbie.rbi.org.in>

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