



RESERVE BANK OF INDIA BULLETIN

WEEKLY STATISTICAL SUPPLEMENT

Vol. 39

JANUARY 12, 2024

No. 2

1. Reserve Bank of India - Liabilities and Assets *

(₹ Crore)

Item	2023		2024	Variation	
	Jan. 6	Dec. 29	Jan. 5	Week	Year
	1	2	3	4	5
1 Notes Issued	3225342	3330410	3346635	16224	121292
1.1 Notes in Circulation	3225329	3330399	3346624	16225	121295
1.2 Notes held in Banking Department	13	12	10	-1	-3
2 Deposits					
2.1 Central Government	100	100	101	1	1
2.2 Market Stabilisation Scheme					
2.3 State Governments	42	43	42	0	0
2.4 Scheduled Commercial Banks	830148	939847	952712	12866	122564
2.5 Scheduled State Co-operative Banks	9055	8036	8320	285	-734
2.6 Other Banks	48825	53399	51401	-1997	2576
2.7 Others	511576	658659	541734	-116925	30159
3 Other Liabilities	1496017	1803066	1747032	-56035	251015
TOTAL LIABILITIES/ASSETS	6121105	6793559	6647978	-145581	526873
1 Foreign Currency Assets	4135150	4634106	4589375	-44731	454225
2 Gold	345658	402148	394932	-7216	49274
3 Rupee Securities (including Treasury Bills)	1405197	1357627	1355500	-2127	-49697
4 Loans and Advances					
4.1 Central Government	0	0	0	0	0
4.2 State Governments	17380	2579	21139	18560	3759
4.3 NABARD	0	0	0	0	0
4.4 Scheduled Commercial Banks	96723	271352	146557	-124795	49834
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	102233	108524	123382	14858	21149
5 Bills Purchased and Discounted					
5.1 Commercial	-	-	-	-	-
5.2 Treasury	-	-	-	-	-
6 Investments	2064	2064	2064	0	0
7 Other Assets	16700	15160	15030	-130	-1670

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

2. Foreign Exchange Reserves*

Item	As on January 5, 2024		Variation over					
	₹ Cr.	US\$ Mn.	Week		End-March 2023		Year	
			₹ Cr.	US\$ Mn.	₹ Cr.	US\$ Mn.	₹ Cr.	US\$ Mn.
	1	2	3	4	5	6	7	8
1 Total Reserves	5133694	617303	-52090	-5898	379430	38854	488059	55720
1.1 Foreign Currency Assets #	4546115	546650	-44038	-4966	356982	36959	439320	50209
1.2 Gold	394932	47489	-7216	-839	23433	2289	49274	5705
1.3 SDRs	152173	18298	-649	-67	1009	-94	1475	81
1.4 Reserve Position in the IMF	40474	4866	-188	-26	-1994	-299	-2010	-275

* 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 January 12, 2024 = ₹ 926894 Crore	2023		2024											
	Dec. 30	Dec. 31	Jan. 1	Jan. 2	Jan. 3	Jan. 4	Jan. 5	Jan. 6	Jan. 7	Jan. 8	Jan. 9	Jan. 10	Jan. 11	Jan. 12
	1	2	3	4	5	6	7	8	9	10	11	12	13	14
Actual Cash Balance with RBI	934556	934620	934298	944280	946912	943855	952712							
"Cash Balance as percent of average daily CRR"	100.8	100.8	100.8	101.9	102.2	101.8	102.8							

4. Scheduled Commercial Banks - Business in India

(₹ Crore)

Item	Outstanding as on Dec. 29, 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	266064	-10777	27893	39944	32147	47601
1.2 Borrowings from Banks	189527	-3142	12967	122328	13401	138243
1.3 Other Demand and Time Liabilities	69651	-820	26786	11127	30675	13104
2 Liabilities to Others						
2.1 Aggregate Deposits	20081827 (19960540)	290270	1268471	2037913 (1916626)	1491930	2348043 (2226756)
2.1a Growth (Per cent)		1.5	7.7	11.3 (10.6)	9.2	13.2 (12.6)
2.1.1 Demand	2432896	113392	129004	252465	135100	231145
2.1.2 Time	17648931	176878	1139466	1785448	1356830	2116898
2.2 Borrowings	759184	-2808	165850	313854	170473	318740
2.3 Other Demand and Time Liabilities	933868	-97365	111790	144217	119906	181230
3. Borrowings from Reserve Bank	271352	115508	33173	106267	24983	143880
4 Cash in Hand and Balances with Reserve Bank	1034898	14064	170864	134728	129612	94671
4.1 Cash in hand	95051	10619	12689	4789	4432	-3563
4.2 Balances with Reserve Bank	939847	3445	158175	129939	125180	98235
5 Assets with the Banking System						
5.1 Balances with Other Banks	201655	-5226	26058	8233	34166	11357
5.2 Money at Call and Short Notice	17201	2753	11861	-7663	6795	-1642
5.3 Advances to Banks	44110	-10648	9074	2925	16303	-766
5.4 Other Assets	100689	2666	25898	33559	32372	38178
6 Investments	5991459 (5890649)	30942	367096	576311 (475501)	487809	895415 (794605)
6.1a Growth (Per cent)		0.5	7.8	10.6 (8.8)	10.6	17.6 (15.6)
6.1 Government Securities	5990722	30960	367011	576400	487825	895532
6.2 Other Approved Securities	737	-19	85	-89	-16	-116
7 Bank Credit	15961345 (15388272)	181865	1415539	2286110 (1713037)	1724766	2654492 (2081419)
7.1a Growth (Per cent)		1.2	11.9	16.7 (12.5)	14.9	19.9 (15.6)
7a.1 Food Credit	43139	639	-1038	23233	-34707	-10834
7a.2 Non-food credit	15918206	181226	1416577	2262877	1759473	2665326
7b.1 Loans, Cash credit and Overdrafts	15672007	166062	1416989	2247101	1706342	2603682
7b.2 Inland Bills - Purchased	52298	1662	-744	12863	1152	16988
7b.3 Discounted	196535	11647	2743	33625	21928	39580
7b.4 Foreign Bills - Purchased	17406	1465	-431	-2138	-1720	-1320
7b.5 Discounted	23098	1029	-3019	-5341	-2936	-4437

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	2023					2024
	Jan. 6	Dec. 8	Dec. 15	Dec. 22	Dec. 29	Jan. 5
	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	..	..	5.19 (5.16)	..	5.18 (5.15)	..
Credit-Deposit Ratio	..	..	77.31 (79.73)	..	77.09 (79.48)	..
Incremental Credit-Deposit Ratio	..	..	94.16 (120.40)	..	89.38 (112.18)	..
Investment-Deposit Ratio	..	..	29.79 (30.12)	..	29.51 (29.84)	..
Incremental Investment-Deposit Ratio	..	..	27.38 (31.21)	..	24.81 (28.28)	..
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	8.60/9.40	8.95/10.10	8.95/10.25	8.95/10.25	8.95/10.25	9.10/10.25
MCLR (Overnight)	7.30/8.40	7.95/8.50	7.95/8.50	7.95/8.50	7.95/8.50	8.00/8.60
Term Deposit Rate >1 Year	6.00/7.25	6.00/7.25	6.00/7.25	6.00/7.25	6.50/7.25	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)	6.08	6.71	6.76	6.78	6.81	6.73
91-Day Treasury Bill (Primary) Yield	6.36	6.95	6.98	6.94	6.93	6.94
182-Day Treasury Bill (Primary) Yield	6.78	7.17	7.19	7.14	7.16	7.15
364-Day Treasury Bill (Primary) Yield	6.92	7.16	7.19	7.11	7.13	7.13
10-Year G-Sec Par Yield (FBIL)	7.38	7.24	7.16	7.20	7.20	7.24
Reference Rate and Forward Premia @						
INR-US\$ Spot Rate (₹ Per Foreign Currency)	82.63	83.37	83.18	83.25	83.12	83.18
INR-Euro Spot Rate (₹ Per Foreign Currency)	86.92	89.90	91.37	91.56	92.00	90.88
Forward Premia of US\$ 1-month	2.03	0.98	1.15	1.16	1.23	1.33
3-month	2.20	1.13	1.18	1.19	1.65	1.66
6-month	2.18	1.49	1.52	1.50	1.51	1.59

*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. 29	Amount	%	2022-23		2023-24		2022		2023	
	1	2	3	4	5	6	7	8	9	10	11	12
M3	22343760	24249372 (24370659)	281096 (278412)	1.2 (1.2)	1365505	6.7	1905612 (2026899)	8.5 (9.1)	1745198	8.7	2390137 (2511424)	10.9 (11.5)
1 Components (1.1+1.2+1.3+1.4)												
1.1 Currency with the Public	3276436	3255711	-15866	-0.5	86547	2.9	-20725	-0.6	241121	8.4	133475	4.3
1.2 Demand Deposits with Banks	2320598	2575881	113639	4.6	128944	5.8	255283	11.0	135883	6.2	233945	10.0
1.3 Time Deposits with Banks	16668966	18336729 (18458016)	177367 (174683)	1.0 (1.0)	1145526	7.5	1667763 (1789050)	10.0 (10.7)	1356307	9.1	2004598 (2125885)	12.3 (13.0)
1.4 'Other' Deposits with Reserve Bank	77761	81051	5956	7.9	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 Bank Credit to Government	7165533	7172764 (7273574)	-102977 (-102972)	-1.4 (-1.4)	87843	1.4	7231 (108041)	0.1 (1.5)	464756	7.6	607291 (708102)	9.2 (10.8)
2.1.1 Reserve Bank	1451126	979659	-133680		-280343		-471467		-24081		-190595	
2.1.2 Other Banks	5714407	6193105 (6293915)	30704 (30708)	0.5 (0.5)	368186	7.3	478698 (579508)	8.4 (10.1)	488837	10.0	797886 (898697)	14.8 (16.7)
2.2 Bank Credit to Commercial Sector	14429636	16136017 (16709089)	186076 (183743)	1.2 (1.1)	1430356	11.3	1706381 (2279453)	11.8 (15.8)	1755935	14.3	2089140 (2662213)	14.9 (19.0)
2.2.1 Reserve Bank	26549	5080	-150		3282		-21469		17758		-14772	
2.2.2 Other Banks	14403087	16130937 (16704009)	186227 (183894)	1.2 (1.1)	1427075	11.3	1727849 (2300922)	12.0 (16.0)	1738177	14.1	2103912 (2676985)	15.0 (19.1)
2.3 Net Foreign Exchange Assets of Banking Sector	4911766	5280934	75286	1.4	-105277	-2.2	369168	7.5	-100722	-2.1	532148	11.2
2.4 Government's Currency Liabilities to the Public	30285	32264	0	0	1588	5.7	1979	6.5	1936	7.0	2664	9.0
2.5 Banking Sector's Net Non-Monetary Liabilities	4193459	4372607 (4925202)	-122710 (-122356)	-2.7 (-2.4)	49005	1.4	179147 (731743)	4.3 (17.4)	376707	11.9	841106 (1393701)	23.8 (39.5)
2.5.1 Net Non-Monetary Liabilities of RBI	1587565	1792947	55867	3.2	186288	14.2	205382	12.9	187747	14.4	298158	19.9

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	2024	Week		Financial Year so far				Year-on-Year			
	Mar. 31	Jan. 5	Amount	%	2022-23		2023-24		2023		2024	
	1	2	3	4	5	6	7	8	9	10	11	12
Reserve Money	4386759	4470114	24787	0.6	136546	3.4	83355	1.9	445223	11.8	264681	6.3
1 Components (1.1+1.2+1.3)												
1.1 Currency in Circulation	3378521	3379221	16225	0.5	121213	3.9	700	0.0	237368	7.9	124291	3.8
1.2 Bankers' Deposits with RBI	930477	1012434	11153	1.1	11302	1.3	81957	8.8	195639	28.3	124406	14.0
1.3 'Other' Deposits with RBI	77761	78459	-2592	-3.2	4031	6.9	698	0.9	12216	24.3	15984	25.6
2 Sources (2.1+2.2+2.3+2.4-2.5)												
2.1 Net RBI Credit to Government	1451126	1069672	90013		-213276		-381454		67853		-167649	
2.1.1 Net RBI Credit to Centre	1450376	1048575	71453		-228990		-401801		63488		-171407	
2.2 RBI Credit to Banks & Commercial Sector	-94443	119835	-68075		485767		214278		629334		177770	
2.2.1 RBI's Net Claims on Banks	-120992	114604	-68226		484149		235596		613277		190727	
2.3 Net Foreign Exchange Assets of RBI	4587355	4984935	-53174	-1.1	38190	0.9	397580	8.7	-52985	-1.2	504266	11.3
2.4 Government's Currency Liabilities to the Public	30285	32596			1588	5.7	2311	7.6	1936	7.0	2996	10.1
2.5 Net Non-Monetary Liabilities of RBI	1587565	1736924	-56023	-3.1	175722	13.4	149360	9.4	200915	15.7	252702	17.0

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
Jan. 01, 2024	-	-	-	-	31351	42844	-	-	-	-11493
Jan. 02, 2024	-	-	-	-	14219	39447	-	-	-	-25228
Jan. 03, 2024	-	-	-	-	9773	31586	-	-	-	-21813
Jan. 04, 2024	-	-	-	-	5259	34225	-	-	-	-28966
Jan. 05, 2024	-	-	100009	-	34448	31953	-	-	-	102504
Jan. 06, 2024	-	-	-	-	54482	32067	-	-	-	22415
Jan. 07, 2024	-	-	-	-	31492	30874	-	-	-	618

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		
	Jan 6, 2023	Dec 29, 2023	Jan 5, 2024
	1	2	3
1 Call Money	14915	17285	14687
2 Notice/ Term Money	4710	5836	4519
3 Triparty Repo	650009	708714	605163
4 Market Repo	400496	512436	479474
5 Repo in Corporate Bond	275	1207	222

13. Govt. of India: Treasury Bills Outstanding

(₹ Crore)

As on January 5, 2024	Major Holders			Total
	Banks	Primary Dealers	State Govts.	
	1	2	3	4
91-day	7770	17050	25006	129506
182-day	78559	62648	8387	229391
364-day	101009	174625	45066	493066
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 Jan. 5, 2024)	2022-23 (Up to Jan. 6, 2023)	2022-23	2023-24 (Up to Jan. 5, 2024)	2022-23 (Up to Jan. 6, 2023)	2022-23
	1	2	3	4	5	6
1. Government of India	1306000	1177000	1421000	925404	864261	1108261
2. State Governments	620014	470954	758392	417799	316148	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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