



# RESERVE BANK OF INDIA BULLETIN

## WEEKLY STATISTICAL SUPPLEMENT

Vol. 36

March 12, 2021

No. 11

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

(₹Crore)

Item	2020		2021		Variation	
	Mar. 6		Feb. 26	Mar. 5	Week	Year
	1		2	3	4	5
<b>1 Notes Issued</b>	<b>2347862</b>		<b>2809879</b>	<b>2816709</b>	<b>6830</b>	<b>468846</b>
1.1 Notes in Circulation	2347848		2809858	2816693	6835	468845
1.2 Notes held in Banking Department	14		21	15	-6	1
<b>2 Deposits</b>						
2.1 Central Government	101		101	101	0	0
2.2 Market Stabilisation Scheme						
2.3 State Governments	42		42	42	0	0
2.4 Scheduled Commercial Banks	570358		462156	510330	48174	-60028
2.5 Scheduled State Co-operative Banks	6843		5257	5415	158	-1428
2.6 Other Banks	34852		29813	29587	-226	-5265
2.7 Others	416643		1034837	973586	-61251	556943
3 Other Liabilities	1347892		1415428	1364217	-51210	16325
<b>TOTAL LIABILITIES/ASSETS</b>	<b>4724593</b>		<b>5757513</b>	<b>5699987</b>	<b>-57526</b>	<b>975393</b>
1 Foreign Currency Assets	3352102		4013251	3966145	-47106	614043
2 Gold	228567		260239	249807	-10432	21241
3 Rupee Securities (including Treasury Bills)	996471		1320154	1320420	266	323949
<b>4 Loans and Advances</b>						
4.1 Central Government	32976		-	-	-	-32976
4.2 State Governments	7239		3938	12114	8176	4875
4.3 NABARD	0		26848	26877	29	26877
4.4 Scheduled Commercial Banks	84559		84651	84624	-27	65
4.5 Scheduled State Co-op. Banks	-		35	-	-35	-
4.6 Industrial Development Bank of India	-		-	-	-	-
4.7 Export- Import Bank of India	-		-	-	-	-
4.8 Others	10905		36170	27750	-8420	16845
<b>5 Bills Purchased and Discounted</b>						
5.1 Commercial	-		-	-	-	-
5.2 Treasury	-		-	-	-	-
6 Investments	1964		1964	1964	0	0
7 Other Assets	9812		10264	10286	22	474

\* Data are provisional.

### 2. Foreign Exchange Reserves

Item	As on March 5, 2021		Variation over					
			Week		End-March 2020		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>4236665</b>	<b>580299</b>	<b>-57846</b>	<b>-4255</b>	<b>634510</b>	<b>102492</b>	<b>644230</b>	<b>93061</b>
1.1 Foreign Currency Assets	3939741	539613	-46856	-3002	605926	97400	613469	88478
1.2 Gold	249807	34215	-10432	-1206	19280	3637	21241	3215
1.3 SDRs	10993	1506	-153	-11	192	73	327	59
1.4 Reserve Position in the IMF	36124	4965	-405	-36	9111	1382	9194	1309

\* 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 March 12, 2021 = ₹449720 Crore	2021													
	Feb. 27	Feb. 28	Mar. 1	Mar. 2	Mar. 3	Mar. 4	Mar. 5	Mar. 6	Mar. 7	Mar. 8	Mar. 9	Mar. 10	Mar. 11	Mar. 12
	1	2	3	4	5	6	7	8	9	10	11	12	13	14
Actual Cash Balance with RBI	452485	446196	442584	440791	440112	439021	510330							
Cash Balance as percent of average daily CRR	100.6	99.2	98.4	98.0	97.9	97.6	113.5							

## 4. Scheduled Commercial Banks - Business in India

(₹Crore)

Item	Outstanding as on Feb. 26, 2021	Variation over				
		Fortnight	Financial year so far		Year-on-Year	
			2019-20	2020-21	2020	2021
	1	2	3	4	5	6
<b>1 Liabilities to the Banking System</b>						
1.1 Demand and Time Deposits from Banks	192920	549	51235	-41428	66018	-35142
1.2 Borrowings from Banks	39016	-2375	-2227	-24985	-3872	-38216
1.3 Other Demand and Time Liabilities	17673	550	-1973	1509	3091	4507
<b>2 Liabilities to Others</b>						
2.1 Aggregate Deposits	14933821	152476	752496	1366329	1095617	1607553
2.1a Growth (Per cent)		1.0	6.0	10.1	9.0	12.1
2.1.1 Demand	1703328	72329	-51361	86325	158323	243402
2.1.2 Time	13230494	80146	803858	1280005	937294	1364151
2.2 Borrowings	244737	1253	-69884	-64702	-57057	-63633
2.3 Other Demand and Time Liabilities	658538	39429	40822	54863	50306	74070
<b>3. Borrowings from Reserve Bank</b>	<b>84651</b>	<b>31</b>	<b>-126502</b>	<b>-200972</b>	<b>-44078</b>	<b>30465</b>
<b>4 Cash in Hand and Balances with Reserve Bank</b>	<b>553692</b>	<b>3405</b>	<b>-8190</b>	<b>-69754</b>	<b>67480</b>	<b>-78701</b>
4.1 Cash in hand	91536	6053	7484	4276	13799	9176
4.2 Balances with Reserve Bank	462156	-2648	-15674	-74030	53681	-87877
<b>5 Assets with the Banking System</b>						
5.1 Balances with Other Banks	141581	3059	-56996	-13821	-55473	-24472
5.2 Money at Call and Short Notice	7758	-4551	-14013	-12516	-8064	-10482
5.3 Advances to Banks	17828	-115	-2147	-12703	-2092	-9660
5.4 Other Assets	23928	-91	7301	-30104	10102	-26252
<b>6 Investments</b>	<b>4461377</b>	<b>-8201</b>	<b>397231</b>	<b>714028</b>	<b>369146</b>	<b>683090</b>
6.1a Growth (Per cent)		-0.2	11.7	19.1	10.8	18.1
6.1 Government Securities	4460179	-7998	390058	721483	361105	691120
6.2 Other Approved Securities	1197	-202	7173	-7455	8040	-8030
<b>7 Bank Credit</b>	<b>10774815</b>	<b>71273</b>	<b>333144</b>	<b>403954</b>	<b>584414</b>	<b>669948</b>
7.1a Growth (Per cent)		0.7	3.4	3.9	6.1	6.6
7a.1 Food Credit	75206	-81	23986	23442	9952	9610
7a.2 Non-food credit	10699609	71355	309158	380513	574462	660339
7b.1 Loans, Cash credit and Overdrafts	10586921	63096	365938	437412	600453	698989
7b.2 Inland Bills - Purchased	26275	3523	-760	617	2564	812
7b.3 Discounted	112200	1443	-17955	-33483	-8103	-28141
7b.4 Foreign Bills - Purchased	18675	2672	-3349	-1783	-1631	-2564
7b.5 Discounted	30745	539	-10730	1191	-8869	853

## 5. Ratios and Rates

(Per cent)

Item/Week Ended	2020		2021			
	Mar. 6	Feb. 5	Feb. 12	Feb. 19	Feb. 26	Mar. 5
	1	2	3	4	5	6
<b>Ratios</b>						
Cash Reserve Ratio	4.00	3.00	3.00	3.00	3.00	3.00
Statutory Liquidity Ratio	18.25	18.00	18.00	18.00	18.00	18.00
Cash-Deposit Ratio	..	..	3.72	..	3.71	..
Credit-Deposit Ratio	..	..	72.41	..	72.15	..
Incremental Credit-Deposit Ratio	..	..	27.41	..	29.56	..
Investment-Deposit Ratio	..	..	30.24	..	29.87	..
Incremental Investment-Deposit Ratio	..	..	59.50	..	52.26	..
<b>Rates</b>						
Policy Repo Rate	5.15	4.00	4.00	4.00	4.00	4.00
Reverse Repo Rate	4.90	3.35	3.35	3.35	3.35	3.35
Marginal Standing Facility (MSF) Rate	5.40	4.25	4.25	4.25	4.25	4.25
Bank Rate	5.40	4.25	4.25	4.25	4.25	4.25
Base Rate	8.45/9.40	7.30/8.80	7.30/8.80	7.30/8.80	7.30/8.80	7.30/8.80
MCLR (Overnight)	7.50/7.90	6.55/7.05	6.55/7.05	6.55/7.05	6.55/7.05	6.55/7.05
Term Deposit Rate >1 Year	6.00/6.40	4.90/5.50	4.90/5.50	4.90/5.50	4.90/5.50	4.90/5.50
Savings Deposit Rate	3.25/3.50	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)	4.95	3.20	3.25	3.22	3.25	3.18
91-Day Treasury Bill (Primary) Yield	4.95	3.37	3.33	3.18	3.17	3.22
182-Day Treasury Bill (Primary) Yield	5.04	3.59	3.58	3.52	3.48	3.48
364-Day Treasury Bill (Primary) Yield	5.04	3.73	3.74	3.71	3.70	3.72
10-Year G-Sec Par Yield (FBIL)	6.55	6.12	6.08	6.24	6.34	6.34
<b>FBIL@Reference Rate and Forward Premia</b>						
INR-US\$ Spot Rate (₹Per Foreign Currency)	73.66	72.90	72.80	72.73	73.04	72.76
INR-Euro Spot Rate (₹Per Foreign Currency)	82.69	87.20	88.29	87.61	88.80	86.99
Forward Premia of US\$ 1-month	5.05	3.95	4.12	4.21	5.59	5.36
3-month	4.29	5.65	5.88	5.77	5.59	5.50
6-month	4.10	5.28	5.47	5.39	5.19	5.18

@ 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									
	2020	2021	Fortnight		Financial Year so far				Year-on-Year			
	Mar. 31	Feb. 26	Amount	%	2019-20		2020-21		2020		2021	
	1	2	3	4	5	6	7	8	9	10	11	12
<b>M3</b>	<b>16799963</b>	<b>18563933</b>	<b>143831</b>	<b>0.8</b>	<b>1026960</b>	<b>6.7</b>	<b>1763970</b>	<b>10.5</b>	<b>1405004</b>	<b>9.3</b>	<b>2104906</b>	<b>12.8</b>
<b>1 Components (1.1+1.2+1.3+1.4)</b>												
1.1 Currency with the Public	2349748	2735013	-10489	-0.4	203217	9.9	385264	16.4	227514	11.2	479586	21.3
1.2 Demand Deposits with Banks	1737692	1824670	71584	4.1	-47643	-2.9	86977	5.0	163056	11.5	245800	15.6
1.3 Time Deposits with Banks	12674016	13959477	81246	0.6	868570	7.4	1285461	10.1	1007484	8.7	1369304	10.9
1.4 'Other' Deposits with Reserve Bank	38507	44774	1491	3.4	2816	8.9	6267	16.3	6950	25.2	10216	29.6
<b>2 Sources (2.1+2.2+2.3+2.4-2.5)</b>												
2.1 Net Bank Credit to Government	4960362	5770699	-81497	-1.4	595414	13.6	810337	16.3	453877	10.0	786795	15.8
2.1.1 Reserve Bank	992192	1064827	-74810		188588		72635		76477		74288	
2.1.2 Other Banks	3968170	4705872	-6686	-0.1	406826	11.3	737702	18.6	377400	10.4	712507	17.8
2.2 Bank Credit to Commercial Sector	11038644	11433792	72395	0.6	376726	3.6	395147	3.6	639540	6.3	674347	6.3
2.2.1 Reserve Bank	13166	8625	210		-11584		-4541		-4090		4846	
2.2.2 Other Banks	11025478	11425167	72185	0.6	388310	3.7	399688	3.6	643630	6.4	669500	6.2
2.3 Net Foreign Exchange Assets of Banking Sector	3801036	4584438	44578	1.0	610828	19.9	783401	20.6	706656	23.8	902769	24.5
2.4 Government's Currency Liabilities to the Public	26348	26747	-	-	427	1.7	399	1.5	473	1.8	432	1.6
2.5 Banking Sector's Net Non-Monetary Liabilities	3026427	3251742	-108355	-3.2	556436	22.8	225316	7.4	395542	15.2	259436	8.7
2.5.1 Net Non-Monetary Liabilities of RBI	1378342	1410269	-7132	-0.5	156084	14.7	31927	2.3	68021	5.9	195390	16.1

## 7. Reserve Money: Components and Sources

(₹Crore)

Item	Outstanding as on		Variation over									
	2020	2021	Week		Financial Year so far				Year-on-Year			
	Mar. 31	Mar. 5	Amount	%	2019-20		2020-21		2020		2021	
	1	2	3	4	5	6	7	8	9	10	11	12
<b>Reserve Money</b>	<b>3029707</b>	<b>3432318</b>	<b>53713</b>	<b>1.6</b>	<b>252501</b>	<b>9.1</b>	<b>402611</b>	<b>13.3</b>	<b>346046</b>	<b>12.9</b>	<b>409336</b>	<b>13.5</b>
<b>1 Components (1.1+1.2+1.3)</b>												
1.1 Currency in Circulation	2447312	2843440	6835	0.2	237392	11.1	396129	16.2	242321	11.4	469278	19.8
1.2 Bankers' Deposits with RBI	543888	545332	48106	9.7	10084	1.7	1444	0.3	94157	18.2	-66721	-10.9
1.3 'Other' Deposits with RBI	38507	43546	-1228	-2.7	5025	15.8	5039	13.1	9568	35.2	6779	18.4
<b>2 Sources (2.1+2.2+2.3+2.4-2.5)</b>												
2.1 Net RBI Credit to Government	992192	1113495	48668		235460		121303		126466		76084	
2.1.1 Net RBI Credit to Centre	989741	1101424	40492		229741		111683		124402		71210	
2.2 RBI Credit to Banks & Commercial Sector	-200893	-567075	22332		-437332		-366182		-317151		-282594	
2.2.1 RBI's Net Claims on Banks	-214059	-575717	22315		-425748		-361658		-312729		-287457	
2.3 Net Foreign Exchange Assets of RBI	3590402	4218095	-68612	-1.6	738627	25.9	627693	17.5	774077	27.5	630881	17.6
2.4 Government's Currency Liabilities to the Public	26348	26747			427	1.7	399	1.5	473	1.8	432	1.6
2.5 Net Non-Monetary Liabilities of RBI	1378342	1358944	-51325	-3.6	284681	26.9	-19398	-1.4	237819	21.5	15468	1.2

## 8. Liquidity Operations by RBI

(₹Crore)

Date	Liquidity Adjustment Facility				MSF*	Standing Liquidity Facilities	Market Stabilisation Scheme	OMO (Outright)		Long Term Repo Operations &	Targeted Long Term Repo Operations #	Special Liquidity Facility for Mutual Funds	Special Liquidity Scheme for NBFCs/HFCs **	Net Injection (+)/Absorption (-) (1+3+5+6+9+10+11+12+13-2-4-7-8)
	Repo	Reverse Repo*	Variable Rate Repo	Variable Rate Reverse Repo				Sale	Purchase					
	1	2	3	4				5	6					
Mar. 1, 2021	-	553510	-	-	16	-	-	-	-	-	-	-	-	-553494
Mar. 2, 2021	-	566757	-	-	0	-	-	-	-	-	-	-	-	-566757
Mar. 3, 2021	-	556574	-	-	11	-	-	-	190	-	-	-	-	-556373
Mar. 4, 2021	-	564499	-	-	0	-	-	-	200	-	-	-	-	-564299
Mar. 5, 2021	-	487208	-	-	31	-	-	15000	15000	-	-	-	-	-487177
Mar. 6, 2021	-	23493	-	-	1674	-	-	-	-	-	-	-	-	-21819
Mar. 7, 2021	-	3830	-	-	509	-	-	-	-	-	-	-	-	-3321

\* Includes additional Reverse Repo and additional MSF operations (for the period December 16, 2019 to February 13, 2020)

# Includes Targeted Long Term Repo Operations (TLTRO) and Targeted Long Term Repo Operations 2.0 (TLTRO 2.0). Negative (-) sign indicates repayments done by Banks.

\*\* As per RBI Notification No. 2020-21/01 dated July 01, 2020. Negative (-) sign indicates maturity proceeds received for RBI's investment in the Special Liquidity Scheme.

&amp; Negative (-) sign indicates repayments done by Banks.

## 9. Major Price Indices

Item	2019	2020		2021	Percentage Variation of Current Month		
	Dec.	Jan.	Dec.	Jan.	Over Previous Month	Over End-March	Year-on-Year
	1	2	3	4	5	6	7
<b>1 Consumer Price Index (2012=100)</b>	<b>150.4</b>	<b>150.2</b>	<b>157.3</b>	<b>156.3</b>	- 0.6	5.2	4.1
1.1 Rural	152.3	151.9	158.5	156.8	- 1.1	4.7	3.2
1.2 Urban	148.3	148.2	156.0	155.7	- 0.2	5.7	5.1
<b>2 Consumer Price Index for Industrial Workers (2016=100)</b>	..	..	<b>118.8</b>	<b>118.2</b>	- 0.5	..	..
<b>3 Wholesale Price Index (2011-12=100)</b>	<b>123.0</b>	<b>123.4</b>	<b>124.5</b>	<b>125.9</b>	<b>1.1</b>	<b>4.6</b>	<b>2.0</b>
3.1 Primary Articles	148.9	147.2	146.5	143.9	- 1.8	4.7	- 2.2
3.2 Fuel and Power	103.2	104.7	94.2	99.7	5.8	0.2	- 4.8
3.3 Manufactured Products	118.0	118.8	123.0	124.9	1.5	5.3	5.1

## 10. Certificates of Deposit

Fortnight ended	Amount Outstanding (₹Crore)	During the Fortnight	
		Amount Issued (₹Crore)	Rate of Interest (Per cent)
	1	2	3
Jan. 29, 2021	64080	530	3.82 - 4.72
Feb. 12, 2021	58195	1879	3.62 - 4.77

## 11. Commercial Paper

Fortnight Ended	Amount Outstanding (₹Crore)	During the Fortnight	
		Amount Issued (₹Crore)	Rate of Interest (Per cent)
	1	2	3
Feb. 15, 2021	399404	88216	3.22 - 13.52
Feb. 28, 2021	390853	69500	3.10 - 12.60

## 12. Average Daily Turnover in Select Money Markets

Item	Week Ended		
	Mar. 6, 2020	Feb. 26, 2021	Mar. 5, 2021
	1	2	3
1 Call Money	18874	16616	12704
2 Notice/ Term Money	6175	992	3928
3 CBLO#	339482	560631	634152
4 Market Repo	270707	341540	444238
5 Repo in Corporate Bond	260	740	2620

#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 March 5, 2021	Major Holders			Total
	Banks	Primary Dealers	State Govts.	
	1	2	3	4
91-day	2622	17236	43066	133951
182-day	52588	31277	803	141413
364-day	121328	154980	18515	465821
CMB				

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

Item	Gross Amount Raised			Net Amount Raised		
	2020-21 (Up to Mar. 5, 2021)	2019-20 (Up to Mar. 6, 2020)	2019-20	2020-21 (Up to Mar. 5, 2021)	2019-20 (Up to Mar. 6, 2020)	2019-20
	1	2	3	4	5	6
1. Government of India	1280091	710000	710000	1052881	473972	473972
2. State Governments	714600	545076	634521	585098	414308	487454

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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