



RESERVE BANK OF INDIA BULLETIN

WEEKLY STATISTICAL SUPPLEMENT

Vol. 38

JULY 14, 2023

No. 28

1. Reserve Bank of India - Liabilities and Assets *

(₹ Crore)

Item	2022		2023		Variation	
	Jul. 8	Jun. 30	Jul. 7	Week	Year	
	1	2	3	4	5	
1 Notes Issued	3196531	3329505	3334893	5388	138362	
1.1 Notes in Circulation	3196521	3329493	3334881	5388	138359	
1.2 Notes held in Banking Department	10	12	12	0	3	
2 Deposits						
2.1 Central Government	100	101	100	-1	0	
2.2 Market Stabilisation Scheme						
2.3 State Governments	43	42	42	0	0	
2.4 Scheduled Commercial Banks	757839	871167	864390	-6777	106550	
2.5 Scheduled State Co-operative Banks	7812	9040	8373	-667	562	
2.6 Other Banks	47530	51020	50866	-154	3336	
2.7 Others	818851	537196	553391	16195	-265460	
3 Other Liabilities	1275026	1484223	1516286	32063	241259	
TOTAL LIABILITIES/ASSETS	6103733	6282294	6328342	46048	224609	
1 Foreign Currency Assets	4133981	4358371	4403973	45602	269992	
2 Gold	310699	359585	364561	4976	53862	
3 Rupee Securities (including Treasury Bills)	1436101	1404284	1400772	-3512	-35330	
4 Loans and Advances						
4.1 Central Government	0	0	0	0	0	
4.2 State Governments	17624	9835	25446	15611	7822	
4.3 NABARD	14857	0	0	0	-14857	
4.4 Scheduled Commercial Banks	94618	50867	22053	-28814	-72565	
4.5 Scheduled State Co-op.Banks	-	-	-	-	-	
4.6 Industrial Development Bank of India	-	-	-	-	-	
4.7 Export-Import Bank of India	-	-	-	-	-	
4.8 Others	86265	89728	102030	12302	15765	
5 Bills Purchased and Discounted						
5.1 Commercial	-	-	-	-	-	
5.2 Treasury	-	-	-	-	-	
6 Investments	2064	2064	2064	0	0	
7 Other Assets	7524	7560	7444	-116	-79	

* Data are provisional.

2. Foreign Exchange Reserves*

Item	As on July 7, 2023		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	4933658	596280	52056	1229	179393	17831	332955	16027
1.1 Foreign Currency Assets #	4376744	528968	45387	989	187611	19277	268907	10879
1.2 Gold	364561	44060	4976	228	-6939	-1140	53862	4874
1.3 SDRs	150875	18235	1249	-4	-289	-158	8061	223
1.4 Reserve Position in the IMF	41479	5017	444	15	-990	-148	2126	51

* 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 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 July 14, 2023 = ₹ 849180 Crore	2023													
	Jul. 1	Jul. 2	Jul. 3	Jul. 4	Jul. 5	Jul. 6	Jul. 7	Jul. 8	Jul. 9	Jul. 10	Jul. 11	Jul. 12	Jul. 13	Jul. 14
	1	2	3	4	5	6	7	8	9	10	11	12	13	14
Actual Cash Balance with RBI	896002	885539	838432	842190	836916	827895	864390							
Cash Balance as percent of average daily CRR	105.5	104.3	98.7	99.2	98.6	97.5	101.8							

4. Scheduled Commercial Banks - Business in India

(₹ Crore)

Item	Outstanding as on Jun. 30, 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	263210	18244	2975	37091	16771	69666
1.2 Borrowings from Banks	39667	-103	30892	-27533	29258	-29542
1.3 Other Demand and Time Liabilities	61850	787	9899	3326	22187	22190
2 Liabilities to Others						
2.1 Aggregate Deposits	19159901	591944	495858	1115987	1509862	2198730
2.1a Growth (Per cent)		3.2	3.0	6.2	9.8	13.0
2.1.1 Demand	2449123	288907	-21425	268692	301152	397801
2.1.2 Time	16710778	303037	517283	847295	1208710	1800928
2.2 Borrowings	475029	-30251	46884	29700	70881	153551
2.3 Other Demand and Time Liabilities	832925	29458	17413	43274	86746	174663
3. Borrowings from Reserve Bank	50867	17369	529	-114218	3855	-43961
4 Cash in Hand and Balances with Reserve Bank	985021	26256	132301	84851	156474	83357
4.1 Cash in hand	113854	7947	22021	23591	20650	5907
4.2 Balances with Reserve Bank	871167	18309	110280	61260	135824	77450
5 Assets with the Banking System						
5.1 Balances with Other Banks	199628	5048	37869	6206	65943	-2481
5.2 Money at Call and Short Notice	28266	5173	6771	3402	7518	14513
5.3 Advances to Banks	25756	1439	-4379	-15429	7078	-5667
5.4 Other Assets	81122	2252	14786	13992	27763	29723
6 Investments	5673323	29039	230853	258175	292247	713522
6.1a Growth (Per cent)		0.5	4.9	4.8	6.3	14.4
6.1 Government Securities	5672567	29099	230819	258245	292574	713569
6.2 Other Approved Securities	756	-60	34	-71	-327	-47
7 Bank Credit*	14391693	368194	491477	716458	1563905	2008901
7.1a Growth (Per cent)		2.6	4.1	5.2	14.5	16.2
7a.1 Food Credit	27906	-827	-17594	8001	-45761	-9510
7a.2 Non-food credit	14363787	369021	509071	708457	1609666	2018412
7b.1 Loans, Cash credit and Overdrafts	14128162	356772	486864	703255	1524176	1989962
7b.2 Inland Bills - Purchased	43747	2039	-2240	4312	2297	9931
7b.3 Discounted	174811	6807	4327	11901	42973	16273
7b.4 Foreign Bills - Purchased	19267	2346	2683	-278	290	-2574
7b.5 Discounted	25706	231	-157	-2733	-5831	-4690

*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).

5. Ratios and Rates

(per cent)

Item/Week Ended	2022		2023			
	Jul. 8	Jun. 9	Jun. 16	Jun. 23	Jun. 30	Jul. 7
	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	..	..	5.16	..	5.14	..
Credit-Deposit Ratio	..	..	75.53	..	75.11	..
Incremental Credit-Deposit Ratio	..	..	66.46	..	64.20	..
Investment-Deposit Ratio	..	..	30.40	..	29.61	..
Incremental Investment-Deposit Ratio	..	..	43.72	..	23.13	..
Rates						
Policy Repo Rate	4.90	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 *	4.65	6.25	6.25	6.25	6.25	6.25
Marginal Standing Facility (MSF) Rate	5.15	6.75	6.75	6.75	6.75	6.75
Bank Rate	5.15	6.75	6.75	6.75	6.75	6.75
Base Rate	7.75/8.80	8.75/10.10	8.75/10.10	8.75/10.10	8.75/10.10	8.85/10.10
MCLR (Overnight)	6.70/7.50	7.95/8.35	7.95/8.35	7.95/8.35	7.95/8.35	7.95/8.35
Term Deposit Rate >1 Year	5.00/5.75	6.00/7.25	6.00/7.25	6.00/7.25	6.00/7.25	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)	4.69	6.45	6.52	6.52	6.79	6.44
91-Day Treasury Bill (Primary) Yield	5.14	6.75	6.79	6.74	6.76	6.72
182-Day Treasury Bill (Primary) Yield	5.67	6.86	6.91	6.90	6.87	6.83
364-Day Treasury Bill (Primary) Yield	6.14	6.86	6.91	6.89	6.87	6.85
10-Year G-Sec Par Yield (FBIL)	7.42	7.03	7.02	7.07	7.10	7.15
FBIL@ Reference Rate and Forward Premia						
INR-US\$ Spot Rate (₹ per Foreign Currency)	79.25	82.43	81.88	82.05	82.04	82.68
INR-Euro Spot Rate (₹ per Foreign Currency)	80.58	88.85	89.73	89.66	89.13	90.07
Forward Premia of US\$ 1-month	3.18	1.31	1.25	1.17	1.39	1.31
3-month	3.03	1.36	1.42	1.37	1.32	1.31
6-month	2.94	1.46	1.49	1.50	1.38	1.34

*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.

6. Money Stock: Components and Sources

(₹ Crore)

Item	Outstanding as on				Variation over							
	2023		Fortnight		Financial Year so far				Year-on-Year			
	Mar. 31	Jun. 30	Amount	%	2022-23		2023-24		2022		2023	
					Amount	%	Amount	%	Amount	%	Amount	%
	1	2	3	4	5	6	7	8	9	10	11	12
M3	22343760	23428425	570012	2.5	546847	2.7	1084665	4.9	1727244	8.9	2387849	11.3
1 Components (1.1.+1.2.+1.3.+1.4)												
1.1 Currency with the Public	3276436	3234403	-35274	-1.1	46406	1.5	-42033	-1.3	207366	7.2	152308	4.9
1.2 Demand Deposits with Banks	2320598	2590448	290495	12.6	-21984	-1.0	269850	11.6	304524	16.1	399440	18.2
1.3 Time Deposits with Banks	16668966	17524894	304861	1.8	521802	3.4	855928	5.1	1205029	8.3	1816488	11.6
1.4 'Other' Deposits with Reserve Bank	77761	78680	9930	14.4	623	1.1	919	1.2	10325	21.2	19613	33.2
2 Sources (2.1+2.2+2.3+2.4+2.5)												
2.1 Net Bank Credit to Government	7165533	7193043	25414	0.4	-75852	-1.2	27510	0.4	332089	5.5	791265	12.4
2.1.1 Reserve Bank	1451126	1220251	-3072		-307868		-230874		34096		77523	
2.1.2 Other Banks	5714407	5972792	28486	0.5	232016	4.6	258385	4.5	297992	6.0	713743	13.6
2.2 Bank Credit to Commercial Sector	14429636	15131378	368530	2.5	514128	4.1	701742	4.9	1597133	13.8	2000730	15.2
2.2.1 Reserve Bank	26549	5383	517		16521		-21166		23459		-27709	
2.2.2 Other Banks	14403087	15125995	368012	2.5	497607	3.9	722908	5.0	1573674	13.7	2028439	15.5
2.3 Net Foreign Exchange Assets of Banking Sector	4845307	4975197	-1585	-0.0	-110656	-2.3	129891	2.7	-130805	-2.7	231791	4.9
2.4 Government's Currency Liabilities to the Public	30285	30692	0	0	438	1.6	406	1.3	1399	5.2	2241	7.9
2.5 Banking Sector's Net Non-Monetary Liabilities	4127000	3901885	-177654	-4.4	-218790	-6.3	-225115	-5.5	72571	2.3	638179	19.6
2.5.1 Net Non-Monetary Liabilities of RBI	1587565	1481797	-46614	-3.0	-27385	-2.1	-105767	-6.7	-102255	-7.4	200682	15.7

7. Reserve Money: Components and Sources

(₹ Crore)

Item	Outstanding as on				Variation over							
	2023		Week		Financial Year so far				Year-on-Year			
	Mar. 31	Jul. 07	Amount	%	2022-23		2023-24		2022		2023	
					Amount	%	Amount	%	Amount	%	Amount	%
	1	2	3	4	5	6	7	8	9	10	11	12
Reserve Money	4386759	4363556	-6768	-0.2	25896	0.6	-23203	-0.5	392052	10.6	268774	6.6
1 Components (1.1+1.2+1.3)												
1.1 Currency in Circulation	3378521	3365805	5388	0.2	91256	2.9	-12715	-0.4	239566	8.0	140833	4.4
1.2 Bankers' Deposits with RBI	930477	923629	-7597	-0.8	-63545	-7.2	-6848	-0.7	144146	21.5	110448	13.6
1.3 'Other' Deposits with RBI	77761	74121	-4559	-5.8	-1816	-3.1	-3640	-4.7	8340	17.3	17493	30.9
2 Sources (2.1+2.2+2.3+2.4+2.5)												
2.1 Net RBI Credit to Government	1451126	1249527	29276		-323909		-201599		55935		122840	
2.1.1 Net RBI Credit to Centre	1450376	1224123	13664		-339867		-226253		52415		115017	
2.2 RBI Credit to Banks & Commercial Sector	-94443	-170685	-54385		311415		-76242		317536		61601	
2.2.1 RBI's Net Claims on Banks	-120992	-174924	-53241		294895		-53933		294086		90453	
2.3 Net Foreign Exchange Assets of RBI	4587355	4767660	50414	1.1	2020	0.0	180305	3.9	-97637	-2.1	323161	7.3
2.4 Government's Currency Liabilities to the Public	30285	30925			438	1.6	639	2.1	1399	5.2	2474	8.7
2.5 Net Non-Monetary Liabilities of RBI	1587565	1513871	32073	2.2	-35931	-2.7	-73694	-4.6	-114820	-8.3	241302	19.0

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
Jul 3, 2023	-	-	-	63843	964	162473	-	-	-	-225352
Jul 4, 2023	-	-	-	67295	1534	103924	-477	-	-	-170162
Jul 5, 2023	-	-	-	87870	3581	86261	-599	-	-	-171149
Jul 6, 2023	-	-	-	39000	2349	123240	605	-	-	-159286
Jul 7, 2023	-	-	-	106224	2442	78968	-667	-	-	-183417
Jul 8, 2023	-	-	-	-	92	11850	-	-	-	-11758
Jul 9, 2023	-	-	-	-	133	3131	-	-	-	-2998

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

9. Major Price Indices

Item	2022		2023		Percentage Variation of Current Month		
	May	Jun.	May	Jun.	Over Previous Month	Over March	Year-on-Year
	1	2	3	4	5	6	7
1 Consumer Price Index (2012=100)	171.7	172.6	179.1	180.9	1.0	2.1	4.8
1.1 Rural	172.5	173.6	179.8	181.8	1.1	2.1	4.7
1.2 Urban	170.8	171.4	178.2	179.9	1.0	2.0	5.0
2 Consumer Price Index for Industrial Workers (2016=100)	129.0	129.2	134.7	..	..	..	..
3 Wholesale Price Index (2011-12=100)	155.0	155.4	149.6	149.0	-0.4	-1.3	-4.1
3.1 Primary Articles	178.5	181.5	175.3	176.3	0.6	0.6	-2.9
3.2 Fuel and Power	163.6	167.1	148.6	146.0	-1.7	-6.6	-12.6
3.3 Manufactured Products	145.0	143.9	140.7	140.0	-0.5	-0.9	-2.7

10. Certificates of Deposit

Fortnight ended	Amount Outstanding (₹ Crore)	During the Fortnight	
		Amount Issued (₹ Crore)	Rate of Interest (per cent)
	1	2	3
Jun. 16,2023	287339	29746	6.72 - 7.88
Jun. 30,2023	287157	20253	6.76 - 7.88

11. Commercial Paper

Fortnight ended	Amount Outstanding (₹ Crore)	During the Fortnight	
		Amount Issued (₹ Crore)	Rate of Interest (per cent)
	1	2	3
Jun. 15,2023	446510	83468	6.71 - 11.8
Jun. 30,2023	433212	67287	6.77 - 12.37

12. Average Daily Turnover in Select Money Markets

(₹ Crore)

Item	Week Ended		
	Jul 8, 2022	Jun 30, 2023	Jul 7, 2023
	1	2	3
1 Call Money	25664	18286	19676
2 Notice/ Term Money	1193	5505	902
3 Triparty Repo	611867	652452	517000
4 Market Repo	490392	655035	516567
5 Repo in Corporate Bond	308	285	2186

13. Govt. of India: Treasury Bills Outstanding

(₹ Crore)

As on July 07, 2023	Major Holders			Total
	Banks	Primary Dealers	State Govts.	
	1	2	3	4
91-day	14458	21916	35898	205598
182-day	64927	125305	19291	353291
364-day	79034	176791	50817	448817
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 Jul. 7, 2023)	2022-23 (Up to Jul. 8, 2022)	2022-23	2023-24 (Up to Jul. 7, 2023)	2022-23 (Up to Jul. 8, 2022)	2022-23
	1	2	3	4	5	6
1. Government of India	441000	422000	1421000	282236	287010	1108261
2. State Governments	183900	123740	758392	120891	71826	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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