



RESERVE BANK OF INDIA BULLETIN

WEEKLY STATISTICAL SUPPLEMENT

Vol. 38

DECEMBER 15, 2023

No. 50

1. Reserve Bank of India - Liabilities and Assets *

(₹ Crore)

Item	2022		2023			Variation	
	Dec. 9		Dec. 1	Dec. 8	Week	Year	
	1		2	3	4	5	
1 Notes Issued	3215203		3317931	3338143	20212	122941	
1.1 Notes in Circulation	3215191		3317919	3338132	20214	122942	
1.2 Notes held in Banking Department	12		12	11	-1	-1	
2 Deposits							
2.1 Central Government	100		100	101	0	1	
2.2 Market Stabilisation Scheme							
2.3 State Governments	42		42	42	0	0	
2.4 Scheduled Commercial Banks	779475		938484	894652	-43832	115178	
2.5 Scheduled State Co-operative Banks	7179		8140	7835	-305	656	
2.6 Other Banks	48470		53077	52816	-261	4345	
2.7 Others	566331		526236	532036	5799	-34295	
3 Other Liabilities	1495108		1669725	1697625	27900	202517	
TOTAL LIABILITIES/ASSETS	6111907		6513736	6523250	9514	411343	
1 Foreign Currency Assets	4143564		4490142	4520059	29917	376495	
2 Gold	335094		394231	392998	-1234	57903	
3 Rupee Securities (including Treasury Bills)	1412085		1370272	1371974	1702	-40112	
4 Loans and Advances							
4.1 Central Government	0		0	-	0	0	
4.2 State Governments	17351		21748	24583	2835	7231	
4.3 NABARD	0		0	0	0	0	
4.4 Scheduled Commercial Banks	94325		91279	82288	-8991	-12036	
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	90873		130875	116036	-14839	25163	
5 Bills Purchased and Discounted							
5.1 Commercial	-		-	-	-	-	
5.2 Treasury	-		-	-	-	-	
6 Investments	2064		2064	2064	0	0	
7 Other Assets	16516		13125	13249	123	-3267	

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

2. Foreign Exchange Reserves*

Item	As on December 8, 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
1 Total Reserves	5060326	606859	28858	2816	306061	28410	419524	42789
1.1 Foreign Currency Assets #	4475303	536699	30537	3089	286170	27008	360573	36575
1.2 Gold	392998	47130	-1234	-199	21498	1930	57903	6401
1.3 SDRs	151658	18188	-362	-63	494	-205	2692	82
1.4 Reserve Position in the IMF	40368	4842	-84	-11	-2101	-323	-1645	-268

* 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 December 15, 2023 = ₹ 914216 Crore	2023													
	Dec. 2	Dec. 3	Dec. 4	Dec. 5	Dec. 6	Dec. 7	Dec. 8	Dec. 9	Dec. 10	Dec. 11	Dec. 12	Dec. 13	Dec. 14	Dec. 15
	1	2	3	4	5	6	7	8	9	10	11	12	13	14
Actual Cash Balance with RBI	933442	928881	934623	938368	930631	920343	894652							
"Cash Balance as percent of average daily CRR"	102.1	101.6	102.2	102.6	101.8	100.7	97.9							

4. Scheduled Commercial Banks - Business in India

(₹ Crore)

Item	Outstanding as on Dec. 1, 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	254743	13620	13942	28623	24857	50231
1.2 Borrowings from Banks	200302	12935	28908	133102	20135	133076
1.3 Other Demand and Time Liabilities	71647	-91	22518	13123	30133	19367
2 Liabilities to Others						
2.1 Aggregate Deposits	19880901 (19754809)	229041	1058852	1836988 (1710895)	1571998	2356736 (2230644)
2.1a Growth (Per cent)		1.2	6.4	10.2 (9.5)	9.9	13.4 (12.7)
2.1.1 Demand	2334167	26989	16603	153737	221216	244818
2.1.2 Time	17546734	202053	1042249	1683251	1350783	2111918
2.2 Borrowings	842265	-277	166398	396935	179119	401272
2.3 Other Demand and Time Liabilities	952750	65517	82042	163098	104697	229860
3. Borrowings from Reserve Bank	91279	-39763	1007	-73806	1365	-4027
4 Cash in Hand and Balances with Reserve Bank	1026479	26777	158604	126309	147177	98512
4.1 Cash in hand	87995	-884	35143	-2268	24873	-33074
4.2 Balances with Reserve Bank	938484	27661	123461	128577	122303	131586
5 Assets with the Banking System						
5.1 Balances with Other Banks	191971	5402	41011	-1451	45148	-13280
5.2 Money at Call and Short Notice	20580	-2461	4947	-4285	-106	8651
5.3 Advances to Banks	51427	-310	10751	10243	22473	4874
5.4 Other Assets	95404	-2253	22549	28274	30098	36242
6 Investments	6034229 (5929867)	-35638	392265	619081 (514718)	444189	913017 (808654)
6.1a Growth (Per cent)		-0.6	8.3	11.4 (9.5)	9.5	17.8 (15.8)
6.1 Government Securities	6033389	-35658	392216	619068	444729	912994
6.2 Other Approved Securities	840	20	48	14	-539	23
7 Bank Credit	15829769 (15251576)	208962	1214930	2154533 (1576341)	1947262	2723525 (2145332)
7.1a Growth (Per cent)		1.3	10.2	15.8 (11.5)	17.5	20.8 (16.4)
7a.1 Food Credit	41693	1432	-3391	21787	-34818	-9927
7a.2 Non-food credit	15788076	207530	1218321	2132746	1982080	2733451
7b.1 Loans, Cash credit and Overdrafts	15555269	204617	1222316	2130363	1926615	2681617
7b.2 Inland Bills - Purchased	48660	1269	-1550	9226	2518	14155
7b.3 Discounted	186914	2208	123	24003	25506	32579
7b.4 Foreign Bills - Purchased	16496	689	-2739	-3048	-2818	79
7b.5 Discounted	22429	179	-3220	-6010	-4559	-4905

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			
	Dec. 9	Nov. 10	Nov. 17	Nov. 24	Dec. 1	Dec. 8
	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	..	..	5.12 (5.09)	..	5.20 (5.16)	..
Credit-Deposit Ratio	..	..	77.04 (79.49)	..	77.20 (79.62)	..
Incremental Credit-Deposit Ratio	..	..	92.25 (121.00)	..	92.14 (117.29)	..
Investment-Deposit Ratio	..	..	30.54 (30.89)	..	30.02 (30.35)	..
Incremental Investment-Deposit Ratio	..	..	37.05 (40.72)	..	30.08 (33.70)	..
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	8.10/8.80	8.95/10.10	8.95/10.10	8.95/10.10	8.95/10.10	8.95/10.10
MCLR (Overnight)	7.30/8.15	7.95/8.50	7.95/8.50	7.95/8.50	7.95/8.50	7.95/8.50
Term Deposit Rate >1 Year	6.10/7.25	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)	5.96	6.77	6.78	6.79	6.79	6.71
91-Day Treasury Bill (Primary) Yield	6.45	6.92	6.94	6.95	6.96	6.95
182-Day Treasury Bill (Primary) Yield	6.79	7.11	7.10	7.12	7.16	7.17
364-Day Treasury Bill (Primary) Yield	6.92	7.15	7.13	7.15	7.15	7.16
10-Year G-Sec Par Yield (FBIL)	7.30	7.30	7.21	7.26	7.32	7.24
Reference Rate and Forward Premia[@]						
INR-US\$ Spot Rate (₹ Per Foreign Currency)	82.21	83.35	83.26	83.37	83.36	83.37
INR-Euro Spot Rate (₹ Per Foreign Currency)	86.93	88.91	90.36	90.93	90.94	89.90
Forward Premia of US\$ 1-month	1.90	0.62	0.69	0.95	0.68	0.98
3-month	1.85	1.01	1.02	1.12	0.99	1.13
6-month	1.99	1.45	1.42	1.47	1.35	1.49

*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. 1	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
	1	2	3	4	5	6	7	8	9	10	11	12
M3	22343760	24033687 (24159779)	226921 (224779)	1.0 (0.9)	1122861	5.5	1689926 (1816019)	7.6 (8.1)	1799328	9.1	2417097 (2543189)	11.2 (11.8)
1 Components (1.1+1.2+1.3+1.4)												
1.1 Currency with the Public	3276436	3250161	-4660	-0.1	52690	1.7	-26274	-0.8	212165	7.4	161783	5.2
1.2 Demand Deposits with Banks	2320598	2475755	26671	1.1	17495	0.8	155157	6.7	223378	11.1	245268	11.0
1.3 Time Deposits with Banks	16668966	18232186 (18358279)	203689 (201548)	1.1 (1.1)	1045890	6.9	1563221 (1689313)	9.4 (10.1)	1346789	9.0	1999692 (2125785)	12.3 (13.1)
1.4 'Other' Deposits with Reserve Bank	77761	75584	1220	1.6	6786	11.6	-2177	-2.8	16996	35.2	10354	15.9
2 Sources (2.1+2.2+2.3+2.4-2.5)												
2.1 Net Bank Credit to Government	7165533	7402943 (7507306)	34072 (31931)	0.5 (0.4)	261282	4.0	237411 (341773)	3.3 (4.8)	452375	7.2	664032 (768395)	9.9 (11.4)
2.1.1 Reserve Bank	1451126	1169687	67364		-132099		-281438		8551		-148810	
2.1.2 Other Banks	5714407	6233256 (6337619)	-33292 (-35433)	-0.5 (-0.6)	393381	7.8	518849 (623212)	9.1 (10.9)	443824	8.9	812842 (917205)	15.0 (16.9)
2.2 Bank Credit to Commercial Sector	14429636	15995744 (16573937)	214298 (211893)	1.4 (1.3)	1228817	9.7	1566108 (2144301)	10.9 (14.9)	1979767	16.7	2150407 (2728600)	15.5 (19.7)
2.2.1 Reserve Bank	26549	5231	-9		3229		-21318		17732		-14569	
2.2.2 Other Banks	14403087	15990513 (16568706)	214308 (211902)	1.4 (1.3)	1225588	9.7	1587426 (2165619)	11.0 (15.0)	1962035	16.5	2164976 (2743169)	15.7 (19.8)
2.3 Net Foreign Exchange Assets of Banking Sector	4911766	5126441	70393	1.4	-192228	-4.0	214676	4.4	-318114	-6.4	464606	10.0
2.4 Government's Currency Liabilities to the Public	30285	32264	325	1.0	1371	4.9	1979	6.5	1845	6.7	2881	9.8
2.5 Banking Sector's Net Non-Monetary Liabilities	4193459	4523706 (5080169)	92168 (89763)	2.1 (1.8)	176381	5.1	330247 (886710)	7.9 (21.1)	316545	9.5	864830 (1421293)	23.6 (38.8)
2.5.1 Net Non-Monetary Liabilities of RBI	1587565	1661603	52923	3.3	130696	10.0	74038	4.7	91947	6.8	222407	15.5

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	Dec. 8	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
	1	2	3	4	5	6	7	8	9	10	11	12
Reserve Money	4386759	4400720	-24749	-0.6	75137	1.8	13961	0.3	401105	10.7	256697	6.2
1 Components (1.1+1.2+1.3)												
1.1 Currency in Circulation	3378521	3370397	20214	0.6	110858	3.5	-8124	-0.2	243928	8.1	125822	3.9
1.2 Bankers' Deposits with RBI	930477	955302	-44398	-4.4	-41603	-4.7	24825	2.7	141275	20.4	120179	14.4
1.3 'Other' Deposits with RBI	77761	75021	-564	-0.7	5881	10.1	-2741	-3.5	15903	32.8	10695	16.6
2 Sources (2.1+2.2+2.3+2.4-2.5)												
2.1 Net RBI Credit to Government	1451126	1122750	-46937		-186425		-328376		-1977		-141422	
2.1.1 Net RBI Credit to Centre	1450376	1098209	-49772		-202109		-352167		-8798		-148653	
2.2 RBI Credit to Banks & Commercial Sector	-94443	22457	20954		398482		116899		663621		167676	
2.2.1 RBI's Net Claims on Banks	-120992	17236	20964		404359		138228		655067		173149	
2.3 Net Foreign Exchange Assets of RBI	4587355	4912774	29157	0.6	36677	0.8	325419	7.1	-163524	-3.5	433618	9.7
2.4 Government's Currency Liabilities to the Public	30285	32264			1371	4.9	1979	6.5	1845	6.7	2881	9.8
2.5 Net Non-Monetary Liabilities of RBI	1587565	1689525	27922	1.7	174969	13.4	101960	6.4	98860	7.1	206055	13.9

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
Dec. 04, 2023	-	-	-	-	55793	54970	-	-	-	823
Dec. 05, 2023	-	-	-	-	47416	51774	-	-	-	-4358
Dec. 06, 2023	-	-	-	-	56997	47292	-	-	-	9705
Dec. 07, 2023	-	-	-	-	67002	43547	-	-	-	23455
Dec. 08, 2023	-	-	-	-	62592	42594	-	-	-	19998
Dec. 09, 2023	-	-	-	-	1859	3587	-	-	-	-1728
Dec. 10, 2023	-	-	-	-	17927	5837	-	-	-	12090

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	..	..	..	..
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
Nov. 17, 2023	314548	17714	7.09 - 7.65
Dec. 01, 2023	315780	46762	7.12 - 7.66

11. Commercial Paper

Fortnight ended	Amount Outstanding (₹ Crore)	During the Fortnight	
		Amount Issued (₹ Crore)	Rate of Interest (Per cent)
	1	2	3
Nov. 15, 2023	417631	41107	7.10 - 12.00
Nov. 30, 2023	394968	59808	6.99 - 14.34

12. Average Daily Turnover in Select Money Markets

(₹ Crore)

Item	Week Ended		
	Dec. 9, 2022	Dec. 1, 2023	Dec. 8, 2023
	1	2	3
1 Call Money	16362	17469	19806
2 Notice/ Term Money	774	10724	1182
3 Triparty Repo	579566	740971	634679
4 Market Repo	438455	620918	528526
5 Repo in Corporate Bond	1723	675	838

13. Govt. of India: Treasury Bills Outstanding

(₹ Crore)

As on December 8, 2023	Major Holders			Total
	Banks	Primary Dealers	State Govts.	
	1	2	3	4
91-day	6166	23080	18301	130801
182-day	74876	71789	12099	242303
364-day	100462	178545	42900	482900
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 Dec. 8, 2023)	2022-23 (Up to Dec. 9, 2022)	2022-23	2023-24 (Up to Dec. 8, 2023)	2022-23 (Up to Dec. 9, 2022)	2022-23
	1	2	3	4	5	6
1. Government of India	1171000	1061000	1421000	869238	805229	1108261
2. State Governments	551463	412799	758392	368579	268184	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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