



RESERVE BANK OF INDIA BULLETIN

WEEKLY STATISTICAL SUPPLEMENT

Vol. 38

MARCH 17, 2023

No. 11

1. Reserve Bank of India - Liabilities and Assets *

(₹ Crore)

Item	2022		2023		Variation	
	Mar. 11	Mar. 3	Mar. 10	Week	Year	
	1	2	3	4	5	
1 Notes Issued	3087966	3315764	3343560	27796	255594	
1.1 Notes in Circulation	3087949	3315748	3343547	27799	255598	
1.2 Notes held in Banking Department	18	15	13	-2	-5	
2 Deposits						
2.1 Central Government	101	101	100	-1	-1	
2.2 Market Stabilisation Scheme						
2.3 State Governments	42	42	43	1	1	
2.4 Scheduled Commercial Banks	669083	837782	810703	-27079	141620	
2.5 Scheduled State Co-operative Banks	6802	7552	7326	-226	525	
2.6 Other Banks	41447	50260	50167	-93	8720	
2.7 Others	1106485	418519	462002	43482	-644484	
3 Other Liabilities	1397879	1454931	1463131	8200	65252	
TOTAL LIABILITIES/ASSETS	6309805	6084951	6137031	52080	-172775	
1 Foreign Currency Assets	4271164	4103422	4087007	-16414	-184157	
2 Gold	335721	344595	343961	-635	8239	
3 Rupee Securities (including Treasury Bills)	1486766	1396986	1395732	-1254	-91034	
4 Loans and Advances						
4.1 Central Government	-	-	-	-	-	
4.2 State Governments	6209	14077	736	-13341	-5474	
4.3 NABARD	24927	0	0	0	-24927	
4.4 Scheduled Commercial Banks	95185	94174	177196	83022	82010	
4.5 Scheduled State Co-op.Banks	-	-	-	-	-	
4.6 Industrial Development Bank of India	-	-	-	-	-	
4.7 Export-Import Bank of India	-	-	-	-	-	
4.8 Others	73048	112082	112805	723	39757	
5 Bills Purchased and Discounted						
5.1 Commercial	-	-	-	-	-	
5.2 Treasury	-	-	-	-	-	
6 Investments	2064	2064	2064	0	0	
7 Other Assets	14720	17552	17531	-21	2811	

* Data are provisional.

2. Foreign Exchange Reserves*

Item	As on March 10, 2023		Variation over					
			Week		End-March 2022		Year	
	₹ Cr.	US\$ Mn.	₹ Cr.	US\$ Mn.	₹ Cr.	US\$ Mn.	₹ Cr.	US\$ Mn.
	1	2	3	4	5	6	7	8
1 Total Reserves	4594592	560003	-16258	-2397	-4227	-47307	-170417	-62272
1.1 Foreign Currency Assets #	4060163	494863	-15088	-2224	-34402	-45861	-184850	-59496
1.2 Gold	343961	41923	-635	-110	21747	-628	8239	-1919
1.3 SDRs	148673	18121	-320	-53	5622	-771	3735	-807
1.4 Reserve Position in the IMF	41795	5096	-215	-11	2807	-47	2459	-50

* 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 March 10, 2023= ₹ 811804 Crore	2023													
	Feb. 25	Feb. 26	Feb. 27	Feb. 28	Mar. 1	Mar. 2	Mar. 3	Mar. 4	Mar. 5	Mar. 6	Mar. 7	Mar. 8	Mar. 9	Mar. 10
	1	2	3	4	5	6	7	8	9	10	11	12	13	14
Actual Cash Balance with RBI	791480	789638	819639	857248	822112	808548	837782	804646	797241	841531	811141	795904	788196	810703
Cash Balance as percent of average daily CRR	97.5	97.3	101.0	105.6	101.3	99.6	103.2	99.1	98.2	103.7	99.9	98.0	97.1	99.9

4. Scheduled Commercial Banks - Business in India

(₹ Crore)

Item	Outstanding as on Feb. 24, 2023	Variation over				
		Fortnight	Financial year so far		Year-on-Year	
			2021-22	2022-23	2022	2023
	1	2	3	4	5	6
1 Liabilities to the Banking System						
1.1 Demand and Time Deposits from Banks	217331	3610	-13752	26761	-10811	35217
1.2 Borrowings from Banks	68372	-7317	3463	30055	5149	24029
1.3 Other Demand and Time Liabilities	59076	2521	7656	29315	7838	33577
2 Liabilities to Others						
2.1 Aggregate Deposits	17861770	88245	1104016	1396457	1283948	1644242
2.1a Growth (per cent)		0.5	7.3	8.5	8.6	10.1
2.1.1 Demand	2149993	58688	102783	77247	260881	186017
2.1.2 Time	15711777	29557	1001233	1319211	1023067	1458224
2.2 Borrowings	466945	3746	32714	192350	32002	190206
2.3 Other Demand and Time Liabilities	762891	-11450	-18341	122043	13965	124625
3. Borrowings from Reserve Bank	109026	-36154	5849	14726	11473	12902
4 Cash in Hand and Balances with Reserve Bank	886731	-24482	119291	117369	199039	134000
4.1 Cash in hand	88746	-17070	-2489	2820	-3278	488
4.2 Balances with Reserve Bank	797986	-7412	121780	114549	202317	133513
5 Assets with the Banking System						
5.1 Balances with Other Banks	195770	3869	18592	31529	20206	33883
5.2 Money at Call and Short Notice	20448	8363	-4601	13466	-1705	14396
5.3 Advances to Banks	39862	-1823	15374	4060	14309	7724
5.4 Other Assets	66974	1570	5917	30361	8792	34227
6 Investments	5337419	69458	207706	608471	208908	667187
6.1a Growth (per cent)		1.3	4.7	12.9	4.7	14.3
6.1 Government Securities	5336572	69459	207391	608393	208897	667549
6.2 Other Approved Securities	847	-1	315	78	11	-362
7 Bank Credit*	13450706	32646	796429	1559392	971537	1806989
7.1a Growth (per cent)		0.2	7.3	13.1	9.1	15.5
7a.1 Food Credit	35276	-9020	6970	-19734	-6982	-32948
7a.2 Non-food credit	13415430	41666	789459	1579126	978519	1839937
7b.1 Loans, Cash credit and Overdrafts	13212525	31347	783135	1561189	933125	1795121
7b.2 Inland Bills – Purchased	37020	1252	3606	965	7863	2882
7b.3 Discounted	156351	2133	17240	2140	32919	11228
7b.4 Foreign Bills – Purchased	17161	-1078	-1125	-1996	594	-2108
7b.5 Discounted	27649	-1009	-6427	-2905	-2963	-134

*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			
	Mar. 11	Feb. 10	Feb. 17	Feb. 24	Mar. 3	Mar. 10
	1	2	3	4	5	6
Ratios						
Cash Reserve Ratio	4.00	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	4.63	5.13	..	4.96	..	..
Credit-Deposit Ratio	71.96	75.49	..	75.30	..	..
Incremental Credit-Deposit Ratio	74.37	116.70	..	111.67	..	..
Investment-Deposit Ratio	29.19	29.64	..	29.88	..	..
Incremental Investment-Deposit Ratio	24.82	41.20	..	43.57	..	..
Rates						
Policy Repo Rate	4.00	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 *	..	6.25	6.25	6.25	6.25	6.25
Marginal Standing Facility (MSF) Rate	4.25	6.75	6.75	6.75	6.75	6.75
Bank Rate	4.25	6.75	6.75	6.75	6.75	6.75
Base Rate	7.25/8.80	8.65/9.40	8.65/9.40	8.65/9.40	8.65/9.40	8.65/9.40
MCLR (Overnight)	6.45/7.00	7.50/8.40	7.50/8.40	7.50/8.40	7.50/8.50	7.50/8.50
Term Deposit Rate >1 Year	5.00/5.60	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)	3.33	6.37	6.36	6.62	6.47	6.32
91-Day Treasury Bill (Primary) Yield	3.81	6.67	6.73	6.82	6.94	6.97
182-Day Treasury Bill (Primary) Yield	4.38	7.02	7.12	7.18	7.30	7.38
364-Day Treasury Bill (Primary) Yield	4.71	7.06	7.16	7.26	7.39	7.48
10-Year G-Sec Par Yield (FBIL)	6.85	7.33	7.37	7.39	7.40	7.42
FBIL@ Reference Rate and Forward Premia						
INR-US\$ Spot Rate (₹ per Foreign Currency)	76.44	82.58	82.81	82.74	82.26	82.01
INR-Euro Spot Rate (₹ per Foreign Currency)	84.09	88.57	88.06	87.70	87.32	86.84
Forward Premia of US\$ 1-month	5.57	1.89	1.88	2.10	2.63	2.93
3-month	4.63	2.52	2.37	2.56	2.46	2.46
6-month	4.30	2.28	2.13	2.30	2.25	2.27

*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									
	2022	2023	Fortnight		Financial Year so far				Year-on-Year			
					2021-22		2022-23		2022		2023	
	Mar. 31	Feb. 24	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
	1	2	3	4	5	6	7	8	9	10	11	12
M3	20493729	22101519	113518	0.5	1338950	7.1	1607790	7.8	1619764	8.7	1917991	9.5
1 Components (1.1.+1.2.+1.3.+1.4)												
1.1 Currency with the Public	3035689	3231008	23935	0.7	228737	8.3	195319	6.4	245480	9.0	250443	8.4
1.2 Demand Deposits with Banks	2212992	2291844	60954	2.7	107936	5.4	78852	3.6	278620	15.3	188787	9.0
1.3 Time Deposits with Banks	15186605	16514539	28329	0.2	994876	7.1	1327934	8.7	1085686	7.8	1469384	9.8
1.4 'Other' Deposits with Reserve Bank	58444	64129	299	0.5	7402	15.6	5685	9.7	9978	22.3	9377	17.1
2 Sources (2.1+2.2+2.3+2.4+2.5)												
2.1 Net Bank Credit to Government	6477629	6854107	69572	1.0	381630	6.5	376477	5.8	461359	8.0	622102	10.0
2.1.1 Reserve Bank	1450596	1216525	-202	0	168227		-234072		203085		-51387	
2.1.2 Other Banks	5027033	5637582	69774	1.3	213403	4.5	610549	12.1	258274	5.5	673490	13.6
2.2 Bank Credit to Commercial Sector	12616520	14188805	33641	0.2	681835	5.8	1572285	12.5	1019145	9.0	1838504	14.9
2.2.1 Reserve Bank	16571	12529	679		-6856		-4041		-6772		10676	
2.2.2 Other Banks	12599950	14176276	32962	0.2	688691	5.9	1576326	12.5	1025917	9.1	1827827	14.8
2.3 Net Foreign Exchange Assets of Banking Sector	4854063	4731899	-35336	-0.7	302969	6.6	-122164	-2.5	265174	5.7	-149916	-3.1
2.4 Government's Currency Liabilities to the Public	28013	29791	0	0	969	3.6	1778	6.3	1062	4.0	1909	6.8
2.5 Banking Sector's Net Non-Monetary Liabilities	3482496	3703082	-45641	-1.2	28453	0.9	220586	6.3	126976	4.0	394607	11.9
2.5.1 Net Non-Monetary Liabilities of RBI	1308500	1496402	-38826	-2.5	-32277	-2.4	187902	14.4	-85886	-6.1	172019	13.0

7. Reserve Money: Components and Sources

(₹ Crore)

Item	Outstanding as on		Variation over									
	2022	2023	Week		Financial Year so far				Year-on-Year			
					2021-22		2022-23		2022		2023	
	Mar. 31	Mar. 10	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
	1	2	3	4	5	6	7	8	9	10	11	12
Reserve Money	4068887	4306011	348	0.0	284861	7.9	237124	5.8	481311	14.1	421169	10.8
1 Components (1.1+1.2+1.3)												
1.1 Currency in Circulation	3133716	3373554	27799	0.8	262067	9.2	239837	7.7	254549	8.9	257723	8.3
1.2 Bankers' Deposits with RBI	876726	868195	-27398	-3.1	18464	2.6	-8531	-1.0	220878	44.5	150864	21.0
1.3 'Other' Deposits with RBI	58444	64262	-52	-0.1	4329	9.1	5818	10.0	5884	12.8	12582	24.3
2 Sources (2.1+2.2+2.3+2.4+2.5)												
2.1 Net RBI Credit to Government	1450596	1291301	-31580		194799		-159296		223994		-3184	
2.1.1 Net RBI Credit to Centre	1448972	1290607	-18239		191972		-158365		226307		2290	
2.2 RBI Credit to Banks & Commercial Sector	-543702	5150	56781		-286237		548852		-98848		660744	
2.2.1 RBI's Net Claims on Banks	-560272	-13569	52503		-279614		546703		-92423		644111	
2.3 Net Foreign Exchange Assets of RBI	4442479	4430063	-16706	-0.4	406587	9.7	-12416	-0.3	389519	9.2	-175924	-3.8
2.4 Government's Currency Liabilities to the Public	28013	30007			969	3.6	1994	7.1	1062	4.0	2125	7.6
2.5 Net Non-Monetary Liabilities of RBI	1308500	1450510	8148	0.6	31258	2.3	142010	10.9	34417	2.5	62592	4.5

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		8	9	
Mar. 6, 2023	-	-	-	-	632	139898	4150	-	-	-135116
Mar. 7, 2023	-	-	-	-	2933	23389	-	-	-	-20456
Mar. 8, 2023	-	-	-	-	1204	116209	-	-	-	-115005
Mar. 9, 2023	-	-	-	-	620	141408	165	-	-	-140623
Mar. 10, 2023	-	-	82650	-	1453	190802	-	-	-	-106699
Mar. 11, 2023	-	-	-	-	351	4712	-	-	-	-4361
Mar. 12, 2023	-	-	-	-	21	3574	-	-	-	-3553

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

9. Major Price Indices

Item	2022		2023		Percentage Variation of Current Month		
	Jan.	Feb.	Jan.	Feb.	Over Previous Month	Over End-March	Year-on-Year
	1	2	3	4	5	6	7
1 Consumer Price Index (2012=100)	165.7	166.1	176.5	176.8	0.2	5.4	6.4
1.1 Rural	166.4	166.7	177.8	177.9	0.1	5.5	6.7
1.2 Urban	165.0	165.5	174.9	175.6	0.4	5.5	6.1
2 Consumer Price Index for Industrial Workers (2016=100)	125.1	125.0	132.8	..	..	..	..
3 Wholesale Price Index (2011-12=100)	143.8	145.3	150.6	150.9	0.2	1.3	3.9
3.1 Primary Articles	167.5	167.5	174.0	173.0	-0.6	1.2	3.3
3.2 Fuel and Power	135.3	138.3	155.8	158.8	1.9	10.4	14.8
3.3 Manufactured Products	137.2	138.9	141.3	141.6	0.2	-0.5	1.9

10. Certificates of Deposit

Fortnight ended	Amount Outstanding (₹ Crore)	During the Fortnight	
		Amount Issued (₹ Crore)	Rate of Interest (per cent)
	1	2	3
Feb. 24, 2023	280337	32563	7.09 - 8.04
Mar. 10, 2023	290353	45369	7.28 - 8.05

11. Commercial Paper

Fortnight ended	Amount Outstanding (₹ Crore)	During the Fortnight	
		Amount Issued (₹ Crore)	Rate of Interest (per cent)
	1	2	3
Feb. 15, 2023	368908	43347	6.70 - 16.31
Feb. 28, 2023	364530	58975	6.77 - 12.51

12. Average Daily Turnover in Select Money Markets

(₹ Crore)

Item	Week Ended		
	Mar. 11, 2022	Mar. 3, 2023	Mar. 10, 2023
	1	2	3
1 Call Money	13861	24643	19474
2 Notice/ Term Money	647	5793	1431
3 Triparty Repo	627893	697488	536485
4 Market Repo	465864	607475	506628
5 Repo in Corporate Bond	418	2140	3003

13. Govt. of India: Treasury Bills Outstanding

(₹ Crore)

As on March 10, 2023	Major Holders			Total
	Banks	Primary Dealers	State Govts.	
	1	2	3	4
91-day	14615	23562	21921	146604
182-day	68385	79963	5587	247734
364-day	99974	144424	48172	449900
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		
	2022-23 (Up to Mar. 10, 2023)	2021-22 (Up to Mar. 11, 2022)	2021-22	2022-23 (Up to Mar. 10, 2023)	2021-22 (Up to Mar. 11, 2022)	2021-22
	1	2	3	4	5	6
1. Government of India	1421000	1127382	1127382	1108261	863103	863103
2. State Governments	648787	635554	701626	442411	451584	492483

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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