



RESERVE BANK OF INDIA BULLETIN

WEEKLY STATISTICAL SUPPLEMENT

Vol. 38

NOVEMBER 17, 2023

No. 46

1. Reserve Bank of India - Liabilities and Assets *

(₹ Crore)

Item	2022		2023			Variation	
	Nov. 11		Nov. 3	Nov. 10	Week	Year	
	1		2	3	4	5	
1 Notes Issued	3193519		3280964	3329803	48839	136284	
1.1 Notes in Circulation	3193506		3280952	3329794	48842	136288	
1.2 Notes held in Banking Department	13		12	9	-3	-4	
2 Deposits							
2.1 Central Government	101		100	100	0	0	
2.2 Market Stabilisation Scheme							
2.3 State Governments	42		42	42	0	0	
2.4 Scheduled Commercial Banks	784971		934236	922586	-11650	137615	
2.5 Scheduled State Co-operative Banks	7621		8330	7988	-341	367	
2.6 Other Banks	47740		52942	54064	1122	6324	
2.7 Others	494949		560180	555196	-4984	60248	
3 Other Liabilities	1324925		1545179	1548612	3433	223687	
TOTAL LIABILITIES/ASSETS	5853869		6381974	6418393	36419	564524	
1 Foreign Currency Assets	3925731		4391796	4396238	4442	470507	
2 Gold	320786		384148	379388	-4760	58602	
3 Rupee Securities (including Treasury Bills)	1416814		1369163	1368934	-229	-47880	
4 Loans and Advances							
4.1 Central Government	0		0	0	0	0	
4.2 State Governments	3728		26781	20013	-6768	16284	
4.3 NABARD	4576		0	0	0	-4576	
4.4 Scheduled Commercial Banks	94649		63816	117585	53769	22936	
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	67262		132114	122049	-10065	54788	
5 Bills Purchased and Discounted							
5.1 Commercial	-		-	-	-	-	
5.2 Treasury	-		-	-	-	-	
6 Investments	2064		2064	2064	0	0	
7 Other Assets	18224		12092	12123	30	-6102	

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

2. Foreign Exchange Reserves*

Item	As on November 10, 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	4920560	590321	108	-462	166296	11872	518778	45606
1.1 Foreign Currency Assets #	4351110	522004	4384	108	161978	12312	451786	39476
1.2 Gold	379388	45515	-4760	-608	7888	315	58602	5819
1.3 SDRs	150127	18011	421	36	-1037	-381	8261	455
1.4 Reserve Position in the IMF	39935	4791	62	3	-2533	-374	128	-145

* 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 November 17, 2023 = ₹ 908505 Crore	2023													
	Nov. 4	Nov. 5	Nov. 6	Nov. 7	Nov. 8	Nov. 9	Nov. 10	Nov. 11	Nov. 12	Nov. 13	Nov. 14	Nov. 15	Nov. 16	Nov. 17
	1	2	3	4	5	6	7	8	9	10	11	12	13	14
Actual Cash Balance with RBI	917112	912439	926120	902922	908293	904338	922586							
Cash Balance as percent of average daily CRR	100.9	100.4	101.9	99.4	100.0	99.5	101.5							

4. Scheduled Commercial Banks - Business in India

(₹ Crore)

Item	Outstanding as on Nov. 3, 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	242365	2074	6715	16246	-8675	45081
1.2 Borrowings from Banks	195365	-5584	13013	128166	-2466	144035
1.3 Other Demand and Time Liabilities	73120	1479	23234	14596	32000	20124
2 Liabilities to Others						
2.1 Aggregate Deposits	19712355 (19580495)	199259	901011	1668441 (1536581)	1319572	2346031 (2214171)
2.1a Growth (Per cent)		1.0	5.5	9.2 (8.5)	8.2	13.5 (12.7)
2.1.1 Demand	2288739	36873	-16188	108308	83438	232180
2.1.2 Time	17423616	162385	917198	1560133	1236133	2113851
2.2 Borrowings	832968	3319	213155	387638	230172	345218
2.3 Other Demand and Time Liabilities	878139	-22719	72280	88488	77607	165011
3. Borrowings from Reserve Bank	63816	-79990	558	-101269	-2129	-31041
4 Cash in Hand and Balances with Reserve Bank	1028942	20284	149021	128772	150149	110558
4.1 Cash in hand	94706	3904	30912	4443	18739	-22132
4.2 Balances with Reserve Bank	934236	16380	118109	124329	131410	132691
5 Assets with the Banking System						
5.1 Balances with Other Banks	188428	-1298	25229	-4994	5880	-1041
5.2 Money at Call and Short Notice	30635	7341	4914	5770	-3783	18738
5.3 Advances to Banks	51755	1678	9928	10571	21563	6025
5.4 Other Assets	94018	855	21716	26888	31530	35689
6 Investments	6112343 (6004789)	49832	352730	697195 (589641)	395162	1030666 (923112)
6.1a Growth (Per cent)		0.8	7.5	12.9 (10.9)	8.4	20.3 (18.2)
6.1 Government Securities	6111627	49811	352671	697305	395625	1030777
6.2 Other Approved Securities	717	21	59	-110	-463	-112
7 Bank Credit*	15565673 (14981579)	126579	1034918	1890438 (1306343)	1876968	2639440 (2055346)
7.1a Growth (Per cent)		0.8	8.7	13.8 (9.6)	17.0	20.4 (15.9)
7a.1 Food Credit	22803	2962	-16631	2898	-38487	-15576
7a.2 Non-food credit	15542870	123616	1051550	1887540	1915455	2655016
7b.1 Loans, Cash credit and Overdrafts	15295042	124333	1039545	1870136	1858403	2604160
7b.2 Inland Bills - Purchased	47250	584	-850	7815	2404	12044
7b.3 Discounted	184893	2452	829	21982	23214	29852
7b.4 Foreign Bills - Purchased	15690	-503	-1944	-3855	-2136	-1523
7b.5 Discounted	22799	-287	-2663	-5641	-4918	-5093

* 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).

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			
	Nov. 11	Oct. 13	Oct. 20	Oct. 27	Nov. 3	Nov. 10
	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	..	..	5.20 (5.17)	..	5.25 (5.22)	..
Credit-Deposit Ratio	..	..	76.64 (79.12)	..	76.51 (78.96)	..
Incremental Credit-Deposit Ratio	..	..	88.20 (120.06)	..	85.02 (113.31)	..
Investment-Deposit Ratio	..	..	30.71 (31.07)	..	30.67 (31.01)	..
Incremental Investment-Deposit Ratio	..	..	40.16 (44.06)	..	38.37 (41.79)	..
Rates						
Policy Repo Rate	5.90	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 *	5.65	6.25	6.25	6.25	6.25	6.25
Marginal Standing Facility (MSF) Rate	6.15	6.75	6.75	6.75	6.75	6.75
Bank Rate	6.15	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)	7.05/8.05	7.95/8.45	7.95/8.45	7.95/8.45	7.95/8.50	7.95/8.50
Term Deposit Rate >1 Year	5.50/7.25	6.00/7.75	6.00/7.75	6.00/7.75	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)	5.88	6.70	6.71	6.74	6.75	6.77
91-Day Treasury Bill (Primary) Yield	6.48	6.88	6.89	6.93	6.93	6.92
182-Day Treasury Bill (Primary) Yield	6.82	7.13	7.14	7.14	7.14	7.11
364-Day Treasury Bill (Primary) Yield	6.98	7.15	7.14	7.16	7.16	7.15
10-Year G-Sec Par Yield (FBIL)	7.32	7.32	7.37	7.37	7.31	7.30
Reference Rate and Forward Premia@						
INR-US\$ Spot Rate (₹ Per Foreign Currency)	80.65	83.26	83.20	83.25	83.27	83.35
INR-Euro Spot Rate (₹ Per Foreign Currency)	82.47	87.76	87.92	87.90	88.53	88.91
Forward Premia of US\$ 1-month	2.83	1.40	1.12	1.02	0.84	0.62
3-month	2.68	1.50	1.37	1.33	1.18	1.01
6-month	2.63	1.77	1.70	1.71	1.57	1.45

*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	Nov. 03	Amount	%	2022-23		2023-24		2022		2023	
	1	2	3	4	5	6	7	8	9	10	11	12
M3	22343760	23815816 (23947676)	212752 (210417)	0.9 (0.9)	964715	4.7	1472056 (1603916)	6.6 (7.2)	1544757	7.8	2357372 (2489232)	11.0 (11.6)
1 Components (1.1+1.2+1.3+1.4)												
1.1 Currency with the Public	3276436	3206519	4797	0.1	47381	1.6	-69917	-2.1	203743	7.1	123449	4.0
1.2 Demand Deposits with Banks	2320598	2430860	37318	1.6	-15251	-0.7	110262	4.8	87699	4.2	233119	10.6
1.3 Time Deposits with Banks	16668966	18104162 (18236022)	169301 (166966)	0.9 (0.9)	920201	6.1	1435196 (1567056)	8.6 (9.4)	1230368	8.3	1997356 (2129216)	12.4 (13.2)
1.4 'Other' Deposits with Reserve Bank	77761	74276	1336	1.8	12384	21.2	-3485	-4.5	22946	47.9	3448	4.9
2 Sources (2.1+2.2+2.3+2.4-2.5)												
2.1 Net Bank Credit to Government	7165533	7424442 (7531995)	151236 (147533)	2.1 (2.0)	131144	2.0	258909 (366463)	3.6 (5.1)	438554	7.1	815669 (923223)	12.3 (14.0)
2.1.1 Reserve Bank	1451126	1116503	97929		-223611		-334623		40180		-110483	
2.1.2 Other Banks	5714407	6307939 (6415493)	53306 (49603)	0.9 (0.8)	354754	7.1	593532 (701085)	10.4 (12.3)	398373	8.0	926152 (1033705)	17.2 (19.2)
2.2 Bank Credit to Commercial Sector	14429636	15722967 (16307061)	134985 (132650)	0.9 (0.8)	1040133	8.2	1293331 (1877425)	9.0 (13.0)	1894618	16.1	2066314 (2650408)	15.1 (19.4)
2.2.1 Reserve Bank	26549	5237	-8		-3892		-21312		10538		-7441	
2.2.2 Other Banks	14403087	15717730 (16301825)	134993 (132658)	0.9 (0.8)	1044025	8.3	1314643 (1898737)	9.1 (13.2)	1884080	16.0	2073755 (2657850)	15.2 (19.5)
2.3 Net Foreign Exchange Assets of Banking Sector	4911766	5019082	90125	1.8	-384498	-7.9	107316	2.2	-506131	-10.2	549517	12.3
2.4 Government's Currency Liabilities to the Public	30285	31939	291	0.9	1199	4.3	1654	5.5	1771	6.5	2728	9.3
2.5 Banking Sector's Net Non-Monetary Liabilities	4193459	4382613 (4942402)	163884 (160180)	3.9 (3.3)	-176738	-5.1	189154 (748942)	4.5 (17.9)	284055	9.4	1076855 (1636644)	32.6 (49.5)
2.5.1 Net Non-Monetary Liabilities of RBI	1587565	1538122	65241	4.4	-42434	-3.2	-49443	-3.1	-71536	-5.3	272056	21.5

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	Nov. 10	Amount	%	2022-23		2023-24		2022		2023	
	1	2	3	4	5	6	7	8	9	10	11	12
Reserve Money	4386759	4421793	39118	0.9	64846	1.6	35035	0.8	411792	11.1	288061	7.0
1 Components (1.1+1.2+1.3)												
1.1 Currency in Circulation	3378521	3361734	48842	1.5	89001	2.8	-16787	-0.5	229631	7.7	139016	4.3
1.2 Bankers' Deposits with RBI	930477	984638	-10870	-1.1	-36394	-4.2	54161	5.8	159368	23.4	144306	17.2
1.3 'Other' Deposits with RBI	77761	75421	1145	1.5	12238	20.9	-2340	-3.0	22794	47.6	4740	6.7
2 Sources (2.1+2.2+2.3+2.4-2.5)												
2.1 Net RBI Credit to Government	1451126	1104071	-12431		-224669		-347054		-18051		-121856	
2.1.1 Net RBI Credit to Centre	1450376	1084101	-5663		-226731		-366275		-11429		-138141	
2.2 RBI Credit to Banks & Commercial Sector	-94443	50762	54664		487501		145205		756026		106962	
2.2.1 RBI's Net Claims on Banks	-120992	45567	54706		489327		166559		743421		116513	
2.3 Net Foreign Exchange Assets of RBI	4587355	4776466	209	0.0	-195958	-4.4	189110	4.1	-345151	-7.5	529945	12.5
2.4 Government's Currency Liabilities to the Public	30285	31939			1199	4.3	1654	5.5	1771	6.5	2728	9.3
2.5 Net Non-Monetary Liabilities of RBI	1587565	1541445	3323	0.2	3228	0.2	-46120	-2.9	-17198	-1.3	229717	17.5

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	7	8	9	10
Nov. 06, 2023	-	-	-	-	52444	42557	-	-	-	9887
Nov. 07, 2023	-	-	-	-	68397	42122	-	-	-	26275
Nov. 08, 2023	-	-	-	-	124669	48772	-	-	-	75897
Nov. 09, 2023	-	-	-	-	110181	58780	-	-	-	51401
Nov. 10, 2023	-	-	-	-	97929	51586	-	-	-	46343
Nov. 11, 2023	-	-	-	-	14946	5801	-	-	-	9145
Nov. 12, 2023	-	-	-	-	2161	5837	-	-	-	-3676

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

9. Major Price Indices

Item	2022		2023		Percentage Variation of Current Month		
	Sep.	Oct.	Sep.	Oct.	Over Previous Month	Over March	Year-on-Year
	1	2	3	4	5	6	7
1 Consumer Price Index (2012=100)	175.3	176.7	184.1	185.3	0.7	4.6	4.9
1.1 Rural	176.4	177.9	185.8	187.0	0.6	5.1	5.1
1.2 Urban	174.1	175.3	182.2	183.4	0.7	4.0	4.6
2 Consumer Price Index for Industrial Workers (2016=100)	131.3	132.5	137.5	..	..	..	..
3 Wholesale Price Index (2011-12=100)	151.9	152.9	151.5	152.1	0.4	0.7	-0.5
3.1 Primary Articles	175.9	181.2	182.4	184.5	1.2	5.3	1.8
3.2 Fuel and Power	158.4	158.0	153.1	154.1	0.7	-1.5	-2.5
3.3 Manufactured Products	142.2	141.9	140.3	140.3	0.0	-0.7	-1.1

10. Certificates of Deposit

Fortnight ended	Amount Outstanding (₹ Crore)	During the Fortnight	
		Amount Issued (₹ Crore)	Rate of Interest (per cent)
	1	2	3
Oct. 20, 2023	313142	35271	6.95 - 7.70
Nov. 03, 2023	315823	25219	6.70 - 7.65

11. Commercial Paper

Fortnight ended	Amount Outstanding (₹ Crore)	During the Fortnight	
		Amount Issued (₹ Crore)	Rate of Interest (per cent)
	1	2	3
Oct. 15, 2023	418804	25039	6.91 - 16.41
Oct. 31, 2023	413685	50040	7.00 - 11.89

12. Average Daily Turnover in Select Money Markets

(₹ Crore)

Item	Week Ended		
	Nov. 11, 2022	Nov. 3, 2023	Nov. 10, 2023
	1	2	3
1 Call Money	19813	18767	18171
2 Notice/ Term Money	1332	4789	1787
3 Triparty Repo	672207	662534	513718
4 Market Repo	467576	581498	465337
5 Repo in Corporate Bond	1923	1374	4881

13. Govt. of India: Treasury Bills Outstanding

(₹ Crore)

As on November 10, 2023	Major Holders			Total
	Banks	Primary Dealers	State Govts.	
	1	2	3	4
91-day	10200	20730	18623	144123
182-day	91184	74451	12593	256293
364-day	90720	186664	48310	476310
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 Nov. 10, 2023)	2022-23 (Up to Nov. 11, 2022)	2022-23	2023-24 (Up to Nov. 10, 2023)	2022-23 (Up to Nov. 11, 2022)	2022-23
	1	2	3	4	5	6
1. Government of India	1042000	945000	1421000	829311	689229	1108261
2. State Governments	476411	367533	758392	318632	238308	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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