



RESERVE BANK OF INDIA BULLETIN

WEEKLY STATISTICAL SUPPLEMENT

Vol. 38

MAY 19, 2023

No. 20

1. Reserve Bank of India - Liabilities and Assets *

(₹ Crore)

Item	2022		2023			Variation	
	May 13		May 5	May 12	Week	Year	
	1		2	3	4	5	
1 Notes Issued	3214965		3445465	3458140		12675	243176
1.1 Notes in Circulation	3214955		3445450	3458129		12678	243173
1.2 Notes held in Banking Department	9		15	12		-3	3
2 Deposits							
2.1 Central Government	101		100	101		1	0
2.2 Market Stabilisation Scheme							
2.3 State Governments	42		42	42		0	0
2.4 Scheduled Commercial Banks	704063		837756	848714		10958	144652
2.5 Scheduled State Co-operative Banks	7488		7875	7336		-538	-151
2.6 Other Banks	43928		52808	52229		-579	8301
2.7 Others	885607		294960	261539		-33421	-624069
3 Other Liabilities	1246750		1638468	1657324		18856	410574
TOTAL LIABILITIES/ASSETS	6102943		6277474	6285426		7952	182482
1 Foreign Currency Assets	4129333		4330446	4378696		48251	249363
2 Gold	314318		378914	380870		1956	66552
3 Rupee Securities (including Treasury Bills)	1444693		1419797	1420500		703	-24194
4 Loans and Advances							
4.1 Central Government	0		0	0		0	0
4.2 State Governments	13873		15455	12451		-3004	-1422
4.3 NABARD	23084		0	0		0	-23084
4.4 Scheduled Commercial Banks	94515		41931	28353		-13578	-66161
4.5 Scheduled State Co-op.Banks	-		-	-		-	-
4.6 Industrial Development Bank of India	-		-	-		-	-
4.7 Export-Import Bank of India	-		-	-		-	-
4.8 Others	75079		84428	57933		-26495	-17146
5 Bills Purchased and Discounted							
5.1 Commercial	-		-	-		-	-
5.2 Treasury	-		-	-		-	-
6 Investments	2064		2064	2064		0	0
7 Other Assets	5985		4440	4559		119	-1426

* Data are provisional.

2. Foreign Exchange Reserves*

Item	As on May 12, 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	4926121	599529	50385	3553	171857	21080	329736	6250
1.1 Foreign Currency Assets #	4351530	529598	48065	3577	162398	19907	248798	45
1.2 Gold	380870	46353	1956	38	9371	1153	66552	5783
1.3 SDRs	151290	18413	371	-35	126	20	10253	208
1.4 Reserve Position in the IMF	42431	5164	-8	-28	-37	-1	4133	213

* 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 May 19, 2023 = ₹ 835267 Crore	2023													
	May 6	May 7	May 8	May 9	May 10	May 11	May 12	May 13	May 14	May 15	May 16	May 17	May 18	May 19
	1	2	3	4	5	6	7	8	9	10	11	12	13	14
Actual Cash Balance with RBI	817980	813782	821402	832909	846906	863636	848714							
Cash Balance as percent of average daily CRR	97.9	97.4	98.3	99.7	101.4	103.4	101.6							

4. Scheduled Commercial Banks - Business in India

(₹ Crore)

Item	Outstanding as on May 5, 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	243102	1180	3445	16983	19484	49087
1.2 Borrowings from Banks	37510	-219	5714	-29689	-24151	-6521
1.3 Other Demand and Time Liabilities	59737	1256	3171	1213	14308	26805
2 Liabilities to Others						
2.1 Aggregate Deposits	18435082	123278	230548	391168	1478893	1739221
2.1a Growth (per cent)		0.7	1.4	2.2	9.7	10.4
2.1.1 Demand	2177922	39566	-55252	-2509	297705	160427
2.1.2 Time	16257160	83712	285800	393677	1181188	1578794
2.2 Borrowings	480874	22358	9132	35545	44838	197148
2.3 Other Demand and Time Liabilities	829901	89018	-8433	40250	54337	197486
3. Borrowings from Reserve Bank	41931	5381	33	-123153	4740	-52400
4 Cash in Hand and Balances with Reserve Bank	935717	269	35206	35547	156797	131148
4.1 Cash in hand	97961	725	12263	7698	7450	-229
4.2 Balances with Reserve Bank	837756	-456	22943	27849	149347	131377
5 Assets with the Banking System						
5.1 Balances with Other Banks	198624	1951	17608	5202	14233	16776
5.2 Money at Call and Short Notice	26728	5328	18932	1864	15121	814
5.3 Advances to Banks	39252	276	-1327	-1932	18843	4777
5.4 Other Assets	71479	2235	5546	4349	17143	29320
6 Investments	5519456	73971	102977	104308	260209	687532
6.1a Growth (per cent)		1.4	2.2	1.9	5.7	14.2
6.1 Government Securities	5518650	73971	102837	104328	260539	687634
6.2 Other Approved Securities	807	0	140	-20	-329	-102
7 Bank Credit*	13904993	45598	149405	229757	1274646	1864273
7.1a Growth (per cent)		0.3	1.3	1.7	11.8	15.5
7a.1 Food Credit	33185	11893	477	13279	-29607	-22302
7a.2 Non-food credit	13871808	33706	148928	216478	1304253	1886576
7b.1 Loans, Cash credit and Overdrafts	13646223	44668	151162	221316	1239806	1843724
7b.2 Inland Bills – Purchased	42275	308	-887	2841	5471	7108
7b.3 Discounted	167776	402	-3602	4866	28635	17167
7b.4 Foreign Bills – Purchased	19293	555	2379	-251	2985	-2243
7b.5 Discounted	29425	-334	354	986	-2250	-1483

*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			
	May 13	Apr. 14	Apr. 21	Apr. 28	May 5	May 12
	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	..	..	5.11	..	5.08	..
Credit-Deposit Ratio	..	..	75.69	..	75.43	..
Incremental Credit-Deposit Ratio	..	..	68.74	..	58.74	..
Investment-Deposit Ratio	..	..	29.74	..	29.94	..
Incremental Investment-Deposit Ratio	..	..	11.32	..	26.67	..
Rates						
Policy Repo Rate	4.40	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 *	4.15	6.25	6.25	6.25	6.25	6.25
Marginal Standing Facility (MSF) Rate	4.65	6.75	6.75	6.75	6.75	6.75
Bank Rate	4.65	6.75	6.75	6.75	6.75	6.75
Base Rate	7.25/8.80	8.75/10.10	8.75/10.10	8.75/10.10	8.75/10.10	8.75/10.10
MCLR (Overnight)	6.60/7.00	7.90/8.50	7.90/8.50	7.90/8.50	7.90/8.50	7.90/8.50
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)	4.06	6.32	6.52	6.70	6.67	6.76
91-Day Treasury Bill (Primary) Yield	4.95	6.73	6.78	6.82	6.90	6.95
182-Day Treasury Bill (Primary) Yield	5.46	6.98	6.95	6.97	6.99	7.03
364-Day Treasury Bill (Primary) Yield	5.92	7.02	7.01	7.00	7.00	7.02
10-Year G-Sec Par Yield (FBIL)	7.34	7.22	7.16	7.12	7.01	7.00
FBIL@ Reference Rate and Forward Premia						
INR-US\$ Spot Rate (₹ per Foreign Currency)	77.35	81.98	82.15	81.78	81.74	82.16
INR-Euro Spot Rate (₹ per Foreign Currency)	80.36	90.06	90.06	90.08	90.54	89.82
Forward Premia of US\$ 1-month	3.29	1.76	1.75	1.73	1.76	1.61
3-month	3.49	1.95	1.92	1.82	1.81	1.70
6-month	3.53	2.12	2.04	1.98	1.97	1.80

*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. 24	May 5	Amount	%	2022-23		2023-24		2022		2023	
	1	2	3	4	5	6	7	8	9	10	11	12
	M3	22333227	22822674	139421	0.6	317737	1.6	489447	2.2	1771398	9.3	2011208	9.7
1 Components (1.1.+1.2.+1.3.+1.4)												
1.1 Currency with the Public	3278334	3366188	19642	0.6	86481	2.8	87854	2.7	283986	10.0	244017	7.8
1.2 Demand Deposits with Banks	2320598	2317904	36800	1.6	-54480	-2.5	-2694	-0.1	303390	16.4	159392	7.4
1.3 Time Deposits with Banks	16668966	17070367	83071	0.5	288208	1.9	401402	2.4	1176945	8.2	1595555	10.3
1.4 'Other' Deposits with Reserve Bank	65330	68215	-93	-0.1	-2472	-4.2	2885	4.4	7076	14.5	12244	21.9
2 Sources (2.1+2.2+2.3+2.4+2.5)												
2.1 Net Bank Credit to Government	6916058	7228346	62800	0.9	-76758	-1.2	312288	4.5	389495	6.5	827475	12.9
2.1.1 Reserve Bank	1201651	1404199	-15901		-180321		202548		116874		133923	
2.1.2 Other Banks	5714407	5824148	78700	1.4	103563	2.1	109741	1.9	272621	5.6	693552	13.5
2.2 Bank Credit to Commercial Sector	14423483	14660777	49248	0.3	146851	1.2	237293	1.6	1278935	11.1	1897405	14.9
2.2.1 Reserve Bank	20396	22198	406		-8796		1802		1798		14423	
2.2.2 Other Banks	14403087	14638579	48842	0.3	155647	1.2	235492	1.6	1277137	11.1	1882982	14.8
2.3 Net Foreign Exchange Assets of Banking Sector	4862273	4964340	79684	1.6	-14117	-0.3	102067	2.1	147213	3.1	124393	2.6
2.4 Government's Currency Liabilities to the Public	30007	30482	196	0.6	147	0.5	475	1.6	1187	4.4	2322	8.2
2.5 Banking Sector's Net Non-Monetary Liabilities	3898594	4061270	52508	1.3	-261614	-7.5	162676	4.2	45432	1.4	840388	26.1
2.5.1 Net Non-Monetary Liabilities of RBI	1612360	1639030	24569	1.5	-87275	-6.7	26670	1.7	-219316	-15.2	417805	34.2

7. Reserve Money: Components and Sources

(₹ Crore)

Item	Outstanding as on				Variation over							
	2023		Week		Financial Year so far				Year-on-Year			
	Mar. 24	May 12	Amount	%	2022-23		2023-24*		2022		2023	
	1	2	3	4	5	6	7	8	9	10	11	12
	Reserve Money	4313542	4464807	22221	0.5	-16730	-0.4	151265	3.5	425823	11.7	412650
1 Components (1.1+1.2+1.3)												
1.1 Currency in Circulation	3380418	3488610	12678	0.4	109399	3.5	108192	3.2	285262	9.6	245495	7.6
1.2 Bankers' Deposits with RBI	867793	908280	9841	1.1	-121248	-13.8	40487	4.7	135629	21.9	152802	20.2
1.3 'Other' Deposits with RBI	65330	67917	-299	-0.4	-4881	-8.4	2587	4.0	4932	10.1	14353	26.8
2 Sources (2.1+2.2+2.3+2.4+2.5)												
2.1 Net RBI Credit to Government	1201651	1370095	-34103		-146920		168444		154102		66419	
2.1.1 Net RBI Credit to Centre	1194069	1357687	-31100		-159126		163618		150631		67841	
2.2 RBI Credit to Banks & Commercial Sector	87564	-37121	24690		66485		-124685		-57580		440096	
2.2.1 RBI's Net Claims on Banks	67168	-43300	40709		67939		-110467		-66720		449034	
2.3 Net Foreign Exchange Assets of RBI	4606680	4759076	50329	1.1	734	0.0	152396	3.3	138631	3.2	315863	7.1
2.4 Government's Currency Liabilities to the Public	30007	30482			147	0.5	475	1.6	1187	4.4	2322	8.2
2.5 Net Non-Monetary Liabilities of RBI	1612360	1657725	18695	1.1	-62825	-4.8	45365	2.8	-189484	-13.2	412049	33.1

* With respect to March 24, 2023.

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
May 8, 2023	-	-	-	-	40973	84385	-3150	-	-	-46562
May 9, 2023	-	-	-	-	31193	81013	-5250	-	-	-55070
May 10, 2023	-	-	-	-	21873	84755	-7500	-	-	-70382
May 11, 2023	-	-	-	-	13344	75012	-	-	-	-61668
May 12, 2023	-	-	-	-	8708	63206	-	-	-	-54498
May 13, 2023	-	-	-	-	59	4964	-	-	-	-4905
May 14, 2023	-	-	-	-	10	4014	-	-	-	-4004

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

9. Major Price Indices

Item	2022		2023		Percentage Variation of Current Month		
	Mar.	Apr.	Mar.	Apr.	Over Previous Month	Over March	Year-on-Year
	1	2	3	4	5	6	7
1 Consumer Price Index (2012=100)	167.7	170.1	177.2	178.1	0.5	0.5	4.7
1.1 Rural	168.7	170.8	178.0	178.8	0.4	0.4	4.7
1.2 Urban	166.5	169.2	176.3	177.4	0.6	0.6	4.8
2 Consumer Price Index for Industrial Workers (2016=100)	126.0	127.7	133.3	..	..	..	..
3 Wholesale Price Index (2011-12=100)	148.9	152.3	150.9	150.9	0.0	0.0	-0.9
3.1 Primary Articles	170.9	174.5	175.0	177.3	1.3	1.3	1.6
3.2 Fuel and Power	143.9	151.2	156.8	152.6	-2.7	-2.7	0.9
3.3 Manufactured Products	142.3	144.7	141.2	141.2	0.0	0.0	-2.4

10. Certificates of Deposit

Fortnight ended	Amount Outstanding (₹ Crore)	During the Fortnight	
		Amount Issued (₹ Crore)	Rate of Interest (per cent)
	1	2	3
Apr. 21, 2023	300405	11657	6.90 - 7.79
May 5, 2023	288835	4837	6.92 - 8.06

11. Commercial Paper

Fortnight ended	Amount Outstanding (₹ Crore)	During the Fortnight	
		Amount Issued (₹ Crore)	Rate of Interest (per cent)
	1	2	3
Apr. 30, 2023	421737	58227	6.75 - 13.84
May 15, 2023	421454	37178	7.01 - 13.84

12. Average Daily Turnover in Select Money Markets

(₹ Crore)

Item	Week Ended		
	May 13, 2022	May 5, 2023	May 12, 2023
	1	2	3
1 Call Money	17680	13349	18800
2 Notice/ Term Money	966	7224	1449
3 Triparty Repo	562908	473819	476780
4 Market Repo	445312	572669	634311
5 Repo in Corporate Bond	4003	107	2135

13. Govt. of India: Treasury Bills Outstanding

(₹ Crore)

As on May 12, 2023	Major Holders			Total
	Banks	Primary Dealers	State Govts.	
	1	2	3	4
91-day	14720	25400	27439	169289
182-day	76063	126681	15620	328107
364-day	101561	150359	47039	446167
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 May 12, 2023)	2022-23 (Up to May 13, 2022)	2022-23	2023-24 (Up to May 12, 2023)	2022-23 (Up to May 13, 2022)	2022-23
	1	2	3	4	5	6
1. Government of India	169000	162000	1421000	128441	86679	1108261
2. State Governments	47200	22390	758392	29287	5478	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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