



RESERVE BANK OF INDIA BULLETIN

WEEKLY STATISTICAL SUPPLEMENT

Vol. 38

OCTOBER 20, 2023

No. 42

1. Reserve Bank of India - Liabilities and Assets *

(₹ Crore)

Item	2022		2023		Variation	
	Oct. 14		Oct. 6	Oct. 13	Week	Year
	1		2	3	4	5
1 Notes Issued	3158756		3262333	3269946	7613	111191
1.1 Notes in Circulation	3158742		3262322	3269934	7611	111192
1.2 Notes held in Banking Department	14		11	13	2	-1
2 Deposits						
2.1 Central Government	100		101	101	0	1
2.2 Market Stabilisation Scheme						
2.3 State Governments	42		42	42	0	0
2.4 Scheduled Commercial Banks	796521		960612	926752	-33860	130231
2.5 Scheduled State Co-operative Banks	7899		8701	8303	-398	403
2.6 Other Banks	47764		53255	51935	-1320	4171
2.7 Others	552806		568794	595861	27067	43055
3 Other Liabilities	1270107		1475963	1496814	20851	226707
TOTAL LIABILITIES/ASSETS	5833996		6329801	6349755	19954	515759
1 Foreign Currency Assets	3886862		4352381	4351581	-800	464719
2 Gold	308472		352200	362813	10613	54340
3 Rupee Securities (including Treasury Bills)	1405118		1378694	1378476	-218	-26642
4 Loans and Advances						
4.1 Central Government	0		0	0	0	0
4.2 State Governments	7836		24303	20364	-3939	12528
4.3 NABARD	4554		0	0	0	-4554
4.4 Scheduled Commercial Banks	107606		68932	79204	10272	-28402
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	92263		139433	142998	3565	50735
5 Bills Purchased and Discounted						
5.1 Commercial	-		-	-	-	-
5.2 Treasury	-		-	-	-	-
6 Investments	2064		2064	2064	0	0
7 Other Assets	19186		11795	12255	460	-6931

* Data are provisional.

2. Foreign Exchange Reserves*

Item	As on October 13, 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	4878276	585895	10320	1153	124012	7446	526460	57528
1.1 Foreign Currency Assets #	4324217	519351	-851	-178	135084	9659	464110	50682
1.2 Gold	362813	43575	10613	1268	-8687	-1625	54340	6122
1.3 SDRs	149830	17995	619	72	-1334	-397	6246	562
1.4 Reserve Position in the IMF	41416	4975	-60	-8	-1052	-191	1764	162

* 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 October 20, 2023= 896891 Crore	2023													
	Oct. 7	Oct. 8	Oct. 9	Oct. 10	Oct. 11	Oct. 12	Oct. 13	Oct. 14	Oct. 15	Oct. 16	Oct. 17	Oct. 18	Oct. 19	Oct. 20
	1	2	3	4	5	6	7	8	9	10	11	12	13	14
Actual Cash Balance with RBI	907000	904490	879015	895248	903780	894567	926752							
Cash Balance as percent of average daily CRR	101.1	100.8	98.0	99.8	100.8	99.7	103.3							

4. Scheduled Commercial Banks - Business in India

(₹ Crore)

Item	Outstanding as on Oct. 6, 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	233687	-5260	1211	7568	25565	41906
1.2 Borrowings from Banks	199277	4157	22685	132077	14165	138274
1.3 Other Demand and Time Liabilities	72143	1583	20553	13619	26724	21828
2 Liabilities to Others						
2.1 Aggregate Deposits	19607329 (19468217)	326664	798344	1563416 (1424303)	1507791	2343672 (2204560)
2.1a Growth (Per cent)		1.7	4.8	8.7 (7.9)	9.6	13.6 (12.8)
2.1.1 Demand	2286057	81466	-28018	105627	260040	241329
2.1.2 Time	17321272	245198	826362	1457789	1247751	2102343
2.2 Borrowings	842188	2562	232657	396859	253850	334937
2.3 Other Demand and Time Liabilities	941907	64668	53033	152256	118103	248027
3. Borrowings from Reserve Bank	68932	-119016	1585	-96153	1485	-26952
4 Cash in Hand and Balances with Reserve Bank	1054682	1195	126057	154512	158441	159262
4.1 Cash in hand	94070	-72	24604	3807	11096	-16460
4.2 Balances with Reserve Bank	960612	1267	101453	150705	147345	175722
5 Assets with the Banking System						
5.1 Balances with Other Banks	184968	3218	38197	-8455	45867	-17470
5.2 Money at Call and Short Notice	30585	7957	5583	5721	12	18020
5.3 Advances to Banks	51230	4429	6522	10046	18096	8907
5.4 Other Assets	89854	-3661	18173	22724	29323	35067
6 Investments	6061011 (5949848)	79654	375425	645863 (534700)	412644	956638 (845476)
6.1a Growth (Per cent)		1.3	7.9	11.9 (9.9)	8.8	18.7 (16.6)
6.1 Government Securities	6060315	79654	375360	645993	412893	956776
6.2 Other Approved Securities	696	0	65	-130	-249	-138
7 Bank Credit*	15342741 (14753822)	191427	967492	1667506 (1078587)	1955417	2483935 (1895017)
7.1a Growth (Per cent)		1.3	8.1	12.2 (7.9)	17.9	19.3 (14.7)
7a.1 Food Credit	19279	414	-34377	-626	-41775	-1354
7a.2 Non-food credit	15323461	191012	1001869	1668132	1997192	2485289
7b.1 Loans, Cash credit and Overdrafts	15071699	180171	965513	1646793	1928141	2454849
7b.2 Inland Bills - Purchased	49444	4458	1830	10010	4198	11559
7b.3 Discounted	181644	6798	3745	18734	30451	23688
7b.4 Foreign Bills - Purchased	16293	-207	-906	-3252	-2090	-1958
7b.5 Discounted	23661	207	-2690	-4779	-5283	-4204

* 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			
	Oct. 14	Sep. 15	Sep. 22	Sep. 29	Oct. 6	Oct. 13
	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	..	..	5.50 (5.46)	..	5.42 (5.38)	..
Credit-Deposit Ratio	..	..	76.07 (78.58)	..	75.78 (78.25)	..
Incremental Credit-Deposit Ratio	..	..	80.72 (119.35)	..	75.73 (106.66)	..
Investment-Deposit Ratio	..	..	30.66 (31.02)	..	30.56 (30.91)	..
Incremental Investment-Deposit Ratio	..	..	41.40 (45.78)	..	37.54 (41.31)	..
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	8.85/10.10	8.85/10.10	8.85/10.10	8.95/10.10	8.95/10.10
MCLR (Overnight)	6.95/7.85	7.95/8.45	7.95/8.45	7.95/8.45	7.95/8.45	7.95/8.45
Term Deposit Rate >1 Year	5.45/6.10	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)	6.10	6.71	6.77	6.75	6.72	6.70
91-Day Treasury Bill (Primary) Yield	6.31	6.85	6.85	6.86	6.86	6.88
182-Day Treasury Bill (Primary) Yield	6.76	7.05	7.07	7.08	7.10	7.13
364-Day Treasury Bill (Primary) Yield	7.02	7.06	7.09	7.08	7.13	7.15
10-Year G-Sec Par Yield (FBIL)	7.47	7.16	7.16	7.22	7.34	7.32
Reference Rate and Forward Premia@						
INR-US\$ Spot Rate (₹ Per Foreign Currency)	82.39	83.06	82.95	83.06	83.24	83.26
INR-Euro Spot Rate (₹ Per Foreign Currency)	80.68	88.57	88.35	87.94	87.68	87.76
Forward Premia of US\$ 1-month	3.42	1.44	1.54	1.88	1.67	1.40
3-month	3.03	1.54	1.60	1.69	1.71	1.50
6-month	2.82	1.59	1.64	1.75	1.80	1.77

*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	Oct. 6	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
	1	2	3	4	5	6	7	8	9	10	11	12
M3	22343760	23686111 (23825224)	323811 (320926)	1.4 (1.4)	842335	4.1	1342351 (1481463)	6.0 (6.6)	1768203	9.0	2350047 (2489159)	11.0 (11.7)
1 Components (1.1+1.2+1.3+1.4)												
1.1 Currency with the Public	3276436	3188095	-7880	-0.2	27658	0.9	-88341	-2.7	232750	8.2	124749	4.1
1.2 Demand Deposits with Banks	2320598	2427930	83798	3.6	-27346	-1.2	107332	4.6	266153	13.9	242284	11.1
1.3 Time Deposits with Banks	16668966	17996638 (18135750)	247185 (244300)	1.4 (1.4)	830698	5.5	1327672 (1466784)	8.0 (8.8)	1247268	8.4	1979335 (2118447)	12.4 (13.2)
1.4 'Other' Deposits with Reserve Bank	77761	73449	708	1.0	11326	19.4	-4312	-5.5	22032	46.2	3679	5.3
2 Sources (2.1+2.2+2.3+2.4-2.5)												
2.1 Net Bank Credit to Government	7165533	7369669 (7480832)	189967 (188165)	2.6 (2.6)	81398	1.3	204136 (315299)	2.8 (4.4)	431824	7.0	810642 (921804)	12.4 (14.1)
2.1.1 Reserve Bank	1451126	1116642	106068		-297253		-334484		14709		-36702	
2.1.2 Other Banks	5714407	6253027 (6364190)	83899 (82097)	1.4 (1.3)	378651	7.5	538620 (649783)	9.4 (11.4)	417114	8.4	847344 (958506)	15.7 (17.7)
2.2 Bank Credit to Commercial Sector	14429636	15486805 (16075723)	196778 (193256)	1.3 (1.2)	975707	7.7	1057168 (1646087)	7.3 (11.4)	1981464	17.1	1894578 (2483496)	13.9 (18.3)
2.2.1 Reserve Bank	26549	5213	95		1906		-21336		14043		-13264	
2.2.2 Other Banks	14403087	15481592 (16070510)	196682 (193160)	1.3 (1.2)	973800	7.7	1078505 (1667423)	7.5 (11.6)	1967421	17.0	1907842 (2496760)	14.1 (18.4)
2.3 Net Foreign Exchange Assets of Banking Sector	4911766	5028510	-30954	-0.6	-371521	-7.7	116745	2.4	-516221	-10.3	545969	12.2
2.4 Government's Currency Liabilities to the Public	30285	31649	249	0.8	991	3.5	1363	4.5	1711	6.3	2645	9.1
2.5 Banking Sector's Net Non-Monetary Liabilities	4193459	4230521 (4791490)	32230 (29790)	0.8 (0.6)	-155762	-4.5	37061 (598030)	0.9 (14.3)	130574	4.1	903786 (1464755)	27.2 (44.0)
2.5.1 Net Non-Monetary Liabilities of RBI	1587565	1469220	-38307	-2.5	-25847	-2.0	-118345	-7.5	-91399	-6.7	186567	14.5

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	Oct. 13	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
	1	2	3	4	5	6	7	8	9	10	11	12
Reserve Money	4386759	4361653	-28335	-0.6	40711	1.0	-25106	-0.6	390427	10.5	252055	6.1
1 Components (1.1+1.2+1.3)												
1.1 Currency in Circulation	3378521	3301582	7611	0.2	54029	1.7	-76938	-2.3	235205	8.0	113837	3.6
1.2 Bankers' Deposits with RBI	930477	986990	-35578	-3.5	-24541	-2.8	56513	6.1	133021	18.5	134806	15.8
1.3 'Other' Deposits with RBI	77761	73081	-368	-0.5	11224	19.2	-4681	-6.0	22201	46.8	3413	4.9
2 Sources (2.1+2.2+2.3+2.4-2.5)												
2.1 Net RBI Credit to Government	1451126	1074456	-42186		-327174		-376669		-18442		-48966	
2.1.1 Net RBI Credit to Centre	1450376	1054134	-38247		-333344		-396242		-17982		-61494	
2.2 RBI Credit to Banks & Commercial Sector	-94443	30461	23643		563481		124904		720234		10682	
2.2.1 RBI's Net Claims on Banks	-120992	25904	24299		561047		146895		703366		25129	
2.3 Net Foreign Exchange Assets of RBI	4587355	4714848	10748	0.2	-249283	-5.6	127492	2.8	-460485	-9.9	521651	12.4
2.4 Government's Currency Liabilities to the Public	30285	31649			991	3.5	1363	4.5	1711	6.3	2645	9.1
2.5 Net Non-Monetary Liabilities of RBI	1587565	1489760	20541	1.4	-52697	-4.0	-97804	-6.2	-147409	-10.5	233957	18.6

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
Oct. 09, 2023	-	-	-	-	30749	40937	-	-	-	-10188
Oct. 10, 2023	-	-	-	-	85849	52546	-	340	-	32963
Oct. 11, 2023	-	-	-	-	84363	42457	-	-	-	41906
Oct. 12, 2023	-	-	-	-	71780	51429	-	-	-	20351
Oct. 13, 2023	-	-	-	-	59589	46632	-656	440	-	11861
Oct. 14, 2023	-	-	-	-	5606	4616	-	-	-	990
Oct. 15, 2023	-	-	-	-	661	4231	-	-	-	-3570

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

9. Major Price Indices

Item	2022		2023		Percentage Variation of Current Month		
	Aug.	Sep.	Aug.	Sep.	Over Previous Month	Over March	Year-on-Year
	1	2	3	4	5	6	7
1 Consumer Price Index (2012=100)	174.3	175.3	186.2	184.1	-1.1	3.9	5.0
1.1 Rural	175.3	176.4	187.6	185.8	-1.0	4.4	5.3
1.2 Urban	173.1	174.1	184.5	182.2	-1.2	3.3	4.7
2 Consumer Price Index for Industrial Workers (2016=100)	130.2	131.3	139.2	..	..	..	..
3 Wholesale Price Index (2011-12=100)	153.2	151.9	152.4	151.5	-0.6	0.3	-0.3
3.1 Primary Articles	178.3	175.9	189.6	182.4	-3.8	4.1	3.7
3.2 Fuel and Power	159.2	158.4	149.6	153.1	2.3	-2.1	-3.3
3.3 Manufactured Products	143.2	142.2	139.8	140.3	0.4	-0.7	-1.3

10. Certificates of Deposit

Fortnight ended	Amount Outstanding (₹ Crore)	During the Fortnight	
		Amount Issued (₹ Crore)	Rate of Interest (per cent)
	1	2	3
Sep. 22, 2023	291830	31959	6.88 - 7.70
Oct. 06, 2023	290341	26786	6.83 - 7.47

11. Commercial Paper

Fortnight ended	Amount Outstanding (₹ Crore)	During the Fortnight	
		Amount Issued (₹ Crore)	Rate of Interest (per cent)
	1	2	3
Sep. 30, 2023	412234	49676	6.89 - 11.36
Oct. 15, 2023	418804	25039	6.91 - 16.41

12. Average Daily Turnover in Select Money Markets

(₹ Crore)

Item	Week Ended		
	Oct. 14, 2022	Oct. 6, 2023	Oct. 13, 2023
	1	2	3
1 Call Money	17643	14100	16738
2 Notice/ Term Money	4405	4976	1039
3 Triparty Repo	872635	597299	630005
4 Market Repo	574839	430642	459003
5 Repo in Corporate Bond	5250	370	548

13. Govt. of India: Treasury Bills Outstanding

(₹ Crore)

As on October 13, 2023	Major Holders			Total
	Banks	Primary Dealers	State Govts.	
	1	2	3	4
91-day	15729	17724	31091	168591
182-day	70588	108714	15527	274227
364-day	81843	181190	48395	464395
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 Oct. 13, 2023)	2022-23 (Up to Oct. 14, 2022)	2022-23	2023-24 (Up to Oct. 13, 2023)	2022-23 (Up to Oct. 14, 2022)	2022-23
	1	2	3	4	5	6
1. Government of India	918000	857000	1421000	759236	629639	1108261
2. State Governments	390124	304697	758392	252959	199313	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>

Edited and published by G. V. Nadhanael, Director on behalf of the Reserve Bank of India, Shahid Bhagat Singh Road, Fort, Mumbai - 400 001.