



# RESERVE BANK OF INDIA BULLETIN

## WEEKLY STATISTICAL SUPPLEMENT

Vol. 33

September 21, 2018

No. 38

### 1. Reserve Bank of India - Liabilities and Assets\*

(₹ Billion)

| Item  | 2017             |                  | 2018             |               | Variation       |  |
|---|------------------|------------------|------------------|---------------|-----------------|--|
|   | September 15     | September 7      | September 14     | Week          | Year            |  |
|   | 1                | 2                | 3                | 4             | 5               |  |
| <b>1 Notes Issued</b>                         | <b>15,581.21</b> | <b>19,145.68</b> | <b>19,228.63</b> | <b>82.95</b>  | <b>3,647.42</b> |  |
| 1.1 Notes in Circulation                      | 15,580.92        | 19,145.55        | 19,228.51        | 82.96         | 3,647.59        |  |
| 1.2 Notes held in Banking Department          | 0.29             | 0.14             | 0.12             | -0.02         | -0.17           |  |
| <b>2 Deposits</b>                             |                  |                  |                  |               |                 |  |
| 2.1 Central Government                        | 1.00             | 1.01             | 1.01             | -             | 0.01            |  |
| 2.2 Market Stabilisation Scheme               | 946.73           | -                | -                | -             | -946.73         |  |
| 2.3 State Governments                         | 0.42             | 0.42             | 0.42             | -             | -               |  |
| 2.4 Scheduled Commercial Banks                | 4,626.15         | 4,594.88         | 4,825.38         | 230.49        | 199.23          |  |
| 2.5 Scheduled State Co-operative Banks        | 36.15            | 34.35            | 50.22            | 15.87         | 14.07           |  |
| 2.6 Other Banks                               | 270.05           | 295.31           | 294.23           | -1.08         | 24.19           |  |
| 2.7 Others                                    | 2,952.14         | 1,045.41         | 926.25           | -119.16       | -2,025.89       |  |
| 3 Other Liabilities                           | 8,697.79         | 10,947.21        | 10,998.04        | 50.83         | 2,300.25        |  |
| <b>TOTAL LIABILITIES/ASSETS</b>               | <b>33,111.64</b> | <b>36,064.28</b> | <b>36,324.18</b> | <b>259.90</b> | <b>3,212.54</b> |  |
| 1 Foreign Currency Assets                     | 24,456.14        | 27,214.84        | 27,257.90        | 43.06         | 2,801.76        |  |
| 2 Gold Coin and Bullion                       | 1,324.60         | 1,435.12         | 1,445.48         | 10.36         | 120.88          |  |
| 3 Rupee Securities (including Treasury Bills) | 7,045.70         | 6,382.87         | 6,383.47         | 0.60          | -662.23         |  |
| <b>4 Loans and Advances</b>                   |                  |                  |                  |               |                 |  |
| 4.1 Central Government                        | -                | 480.62           | 210.24           | -270.38       | 210.24          |  |
| 4.2 State Governments                         | 4.13             | 11.11            | 51.98            | 40.88         | 47.85           |  |
| 4.3 NABARD                                    | -                | -                | -                | -             | -               |  |
| 4.4 Scheduled Commercial Banks                | 166.69           | 366.96           | 805.58           | 438.62        | 638.89          |  |
| 4.5 Scheduled State Co-op.Banks               | -                | 0.35             | 0.35             | -             | 0.35            |  |
| 4.6 Industrial Development Bank of India      | -                | -                | -                | -             | -               |  |
| 4.7 Export- Import Bank of India              | -                | -                | -                | -             | -               |  |
| 4.8 Others                                    | 42.15            | 63.74            | 57.69            | -6.05         | 15.54           |  |
| <b>5 Bills Purchased and Discounted</b>       |                  |                  |                  |               |                 |  |
| 5.1 Commercial                                | -                | -                | -                | -             | -               |  |
| 5.2 Treasury                                  | -                | -                | -                | -             | -               |  |
| 6 Investments                                 | 33.70            | 33.70            | 33.70            | -             | -               |  |
| 7 Other Assets                                | 38.53            | 74.97            | 77.79            | 2.82          | 39.26           |  |

\* Data are provisional.

### 2. Foreign Exchange Reserves

| Item                            | As on September 14, 2018 |                  | Variation over |                |                |                  |                |                 |
|---------------------------------|--------------------------|------------------|----------------|----------------|----------------|------------------|----------------|-----------------|
|                                 |                          |                  | Week           |                | End-March 2018 |                  | Year           |                 |
|                                 | ₹ Bn.                    | US\$ Mn.         | ₹ Bn.          | US\$ Mn.       | ₹ Bn.          | US\$ Mn.         | ₹ Bn.          | US\$ Mn.        |
|                                 | 1                        | 2                | 3              | 4              | 5              | 6                | 7              | 8               |
| <b>1 Total Reserves</b>         | <b>28,723.9</b>          | <b>400,489.6</b> | <b>53.8</b>    | <b>1,207.2</b> | <b>1,115.4</b> | <b>-24,055.2</b> | <b>2,937.1</b> | <b>-2,019.6</b> |
| 1.1 Foreign Currency Assets     | 26,994.2                 | 376,154.6        | 43.2           | 1,055.5        | 1,018.5        | -23,287.4        | 2,776.0        | -1,856.1        |
| 1.2 Gold                        | 1,445.5                  | 20,378.2         | 10.4           | 144.0          | 48.1           | -1,106.0         | 120.9          | -313.7          |
| 1.3 SDRs                        | 106.2                    | 1,478.4          | 0.1            | 2.8            | 6.0            | -61.6            | 9.2            | -34.8           |
| 1.4 Reserve Position in the IMF | 178.0                    | 2,478.4          | 0.1            | 4.9            | 42.8           | 399.8            | 31.0           | 185.0           |

### 3. Cash Balances of Scheduled Commercial Banks (excluding Regional Rural Banks) with Reserve Bank of India

(Amount in ₹ Billion)

| Average daily cash reserve requirement (CRR) for the fortnight ending September 14, 2018 = ₹ 4749.55 Billion | 2018    |         |         |         |         |         |         |         |         |         |         |         |         |         |
|--|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
|  | Sep. 1  | Sep. 2  | Sep. 3  | Sep. 4  | Sep. 5  | Sep. 6  | Sep. 7  | Sep. 8  | Sep. 9  | Sep. 10 | Sep. 11 | Sep. 12 | Sep. 13 | Sep. 14 |
|  | 1       | 2       | 3       | 4       | 5       | 6       | 7       | 8       | 9       | 10      | 11      | 12      | 13      | 14      |
| Actual Cash Balance with RBI   | 4,968.1 | 4,968.1 | 4,790.3 | 4,701.4 | 4,720.3 | 4,798.1 | 4,594.9 | 4,594.9 | 4,594.9 | 4,624.0 | 4,811.4 | 4,998.2 | 4,822.1 | 4,825.4 |
| Cash Balance as percent of average daily CRR   | 104.6   | 104.6   | 100.9   | 99.0    | 99.4    | 101.0   | 96.7    | 96.7    | 96.7    | 97.4    | 101.3   | 105.2   | 101.5   | 101.6   |

## 4. Scheduled Commercial Banks – Business in India

(₹ Billion)

| Item   | Outstanding<br>as on Aug. 31,<br>2018 | Variation over |                       |                 |                |                 |
|--|---------------------------------------|----------------|-----------------------|-----------------|----------------|-----------------|
|  |                                       | Fortnight      | Financial year so far |                 | Year-on-Year   |                 |
|  |                                       |                | 2017-18               | 2018-19         | 2017           | 2018            |
|  | 1                                     | 2              | 3                     | 4               | 5              | 6               |
| <b>1 Liabilities to the Banking System</b>           |                                       |                |                       |                 |                |                 |
| 1.1 Demand and Time Deposits from Banks              | 1,481.1                               | 26.2           | -222.5                | -134.5          | 16.7           | 5.0             |
| 1.2 Borrowings from Banks                            | 698.7                                 | -51.2          | 46.4                  | 97.5            | 16.2           | 78.8            |
| 1.3 Other Demand and Time Liabilities                | 159.5                                 | 61.2           | 25.9                  | 94.3            | 29.8           | 75.0            |
| <b>2 Liabilities to Others</b>                       |                                       |                |                       |                 |                |                 |
| 2.1 Aggregate Deposits                               | 116,458.7                             | 1,347.0        | -615.6                | 2,198.2         | 8,901.2        | 9,497.7         |
| 2.1a Growth (Per cent)                               |                                       | 1.2            | -0.6                  | 1.9             | 9.1            | 8.9             |
| 2.1.1 Demand   | 12,291.3                              | 492.2          | -1,721.7              | -1,411.5        | 1,859.3        | 1,198.6         |
| 2.1.2 Time   | 104,167.4                             | 854.7          | 1,106.1               | 3,609.7         | 7,041.9        | 8,299.1         |
| 2.2 Borrowings                                       | 3,622.7                               | 114.2          | -61.7                 | -34.4           | 169.4          | 521.2           |
| 2.3 Other Demand and Time Liabilities                | 5,265.6                               | 163.3          | 528.2                 | -323.1          | 113.2          | 100.3           |
| <b>3. Borrowings from Reserve Bank</b>               | <b>616.6</b>                          | <b>-77.4</b>   | <b>-191.7</b>         | <b>-2,123.2</b> | <b>-137.9</b>  | <b>590.2</b>    |
| <b>4 Cash in Hand and Balances with Reserve Bank</b> | <b>5,465.2</b>                        | <b>167.2</b>   | <b>-658.9</b>         | <b>-392.3</b>   | <b>293.9</b>   | <b>422.8</b>    |
| 4.1 Cash in hand                                     | 710.6                                 | 44.4           | 126.6                 | 110.0           | 155.5          | -29.6           |
| 4.2 Balances with Reserve Bank                       | 4,754.6                               | 122.8          | -785.5                | -502.3          | 138.4          | 452.4           |
| <b>5 Assets with the Banking System</b>              |                                       |                |                       |                 |                |                 |
| 5.1 Balances with Other Banks                        | 1,960.6                               | -6.1           | 21.2                  | 100.1           | 167.7          | 239.3           |
| 5.2 Money at Call and Short Notice                   | 312.8                                 | 56.4           | 198.9                 | 130.4           | 9.7            | 36.9            |
| 5.3 Advances to Banks                                | 339.5                                 | -36.9          | -87.4                 | 57.5            | 23.4           | 47.4            |
| 5.4 Other Assets                                     | 265.7                                 | 21.6           | -53.2                 | -23.9           | -98.5          | 38.2            |
| <b>6 Investments</b>                                 | <b>35,043.2</b>                       | <b>-48.4</b>   | <b>3,044.1</b>        | <b>1,858.6</b>  | <b>4,703.6</b> | <b>1,689.4</b>  |
| 6.1a Growth (Per cent)                               |                                       | -0.1           | 10.0                  | 5.6             | 16.4           | 5.1             |
| 6.1 Government Securities                            | 35,030.8                              | -39.5          | 3,038.2               | 1,856.8         | 4,702.0        | 1,695.2         |
| 6.2 Other Approved Securities                        | 12.3                                  | -8.9           | 5.9                   | 1.9             | 1.6            | -5.8            |
| <b>7 Bank Credit</b>                                 | <b>87,892.6</b>                       | <b>1,160.9</b> | <b>-972.3</b>         | <b>1,638.3</b>  | <b>4,471.6</b> | <b>10,450.2</b> |
| 7.1a Growth (Per cent)                               |                                       | 1.3            | -1.2                  | 1.9             | 6.1            | 13.5            |
| 7a.1 Food Credit                                     | 488.5                                 | -53.0          | -39.2                 | 68.7            | -510.5         | -11.5           |
| 7a.2 Non-food credit                                 | 87,404.0                              | 1,214.0        | -933.1                | 1,569.7         | 4,982.1        | 10,461.7        |
| 7b.1 Loans, Cash credit and Overdrafts               | 85,739.7                              | 1,127.9        | -705.9                | 1,754.9         | 4,456.1        | 10,297.1        |
| 7b.2 Inland Bills – Purchased                        | 198.6                                 | 2.5            | -61.4                 | -5.3            | -33.5          | 14.1            |
| 7b.3 Discounted                                      | 1,361.1                               | 25.8           | -125.3                | -26.4           | 69.6           | 120.5           |
| 7b.4 Foreign Bills – Purchased                       | 240.4                                 | 10.6           | -32.1                 | -22.7           | -2.4           | 26.1            |
| 7b.5 Discounted                                      | 352.8                                 | -5.8           | -47.6                 | -62.3           | -18.2          | -7.6            |

## 5. Ratios and Rates

(Per cent)

| Item/Week Ended                               | 2017         |           | 2018      |           |             |              |
|---|--------------|-----------|-----------|-----------|-------------|--------------|
|   | September 15 | August 17 | August 24 | August 31 | September 7 | September 14 |
|   | 1            | 2         | 3         | 4         | 5           | 6            |
| <b>Ratios</b>                                 |              |           |           |           |             |              |
| Cash Reserve Ratio                            | 4.00         | 4.00      | 4.00      | 4.00      | 4.00        | 4.00         |
| Statutory Liquidity Ratio                     | 20.00        | 19.50     | 19.50     | 19.50     | 19.50       | 19.50        |
| Cash-Deposit Ratio                            | 4.97         | 4.60      | ..        | 4.69      | ..          | ..           |
| Credit-Deposit Ratio                          | 72.67        | 75.35     | ..        | 75.47     | ..          | ..           |
| Incremental Credit-Deposit Ratio              | **           | 56.08     | ..        | 74.53     | ..          | ..           |
| Investment-Deposit Ratio                      | 31.15        | 30.48     | ..        | 30.09     | ..          | ..           |
| Incremental Investment-Deposit Ratio          | *            | 224.05    | ..        | 84.55     | ..          | ..           |
| <b>Rates</b>                                  |              |           |           |           |             |              |
| Policy Repo Rate                              | 6.00         | 6.50      | 6.50      | 6.50      | 6.50        | 6.50         |
| Reverse Repo Rate                             | 5.75         | 6.25      | 6.25      | 6.25      | 6.25        | 6.25         |
| Marginal Standing Facility (MSF) Rate         | 6.25         | 6.75      | 6.75      | 6.75      | 6.75        | 6.75         |
| Bank Rate                                     | 6.25         | 6.75      | 6.75      | 6.75      | 6.75        | 6.75         |
| Base Rate                                     | 9.00/9.55    | 8.75/9.45 | 8.75/9.45 | 8.75/9.45 | 8.85/9.45   | 8.85/9.45    |
| MCLR (Overnight)                              | 7.75/8.10    | 7.90/8.05 | 7.90/8.05 | 7.90/8.05 | 7.90/8.30   | 7.90/8.30    |
| Term Deposit Rate >1 Year                     | 6.25/6.75    | 6.25/7.25 | 6.25/7.25 | 6.25/7.25 | 6.25/7.25   | 6.25/7.25    |
| Savings Deposit Rate                          | 3.50/4.00    | 3.50/4.00 | 3.50/4.00 | 3.50/4.00 | 3.50/4.00   | 3.50/4.00    |
| Call Money Rate (Weighted Average)            | 5.89         | 6.39      | 6.39      | 6.36      | 6.32        | 6.46         |
| 91-Day Treasury Bill (Primary) Yield          | 6.11         | 6.77      | 6.81      | 6.81      | 6.85        | 6.98         |
| 182-Day Treasury Bill (Primary) Yield         | ..           | 6.99      | 7.02      | 7.02      | 7.12        | 7.27         |
| 364-Day Treasury Bill (Primary) Yield         | 6.25         | 7.30      | 7.32      | 7.33      | 7.52        | 7.68         |
| 10-Year G-Sec Par Yield (FBIL)                | 6.72         | 7.85      | 7.86      | 7.95      | 7.98        | 8.07         |
| <b>FBIL@Reference Rate and Forward Premia</b> |              |           |           |           |             |              |
| INR-US\$ Spot Rate (₹Per Foreign Currency)    | 64.08        | 70.23     | 70.14     | 70.93     | 71.90       | 71.81        |
| INR-Euro Spot Rate (₹Per Foreign Currency)    | 76.40        | 80.06     | 81.17     | 82.84     | 83.67       | 83.98        |
| Forward Premia of US\$ 1-month                | 4.87         | 4.44      | 4.62      | 4.40      | 4.51        | 4.85         |
| 3-month                                       | 4.24         | 4.56      | 4.45      | 4.34      | 4.42        | 4.65         |
| 6-month                                       | 4.24         | 4.27      | 4.38      | 4.22      | 4.27        | 4.48         |

\*\* Denominator and Numerator negative \* Denominator negative/negligible, @ 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

(₹ Billion)

| Item  | Outstanding as on |                  |                |            | Variation over        |            |                |            |                |            |                 |             |
|---|-------------------|------------------|----------------|------------|-----------------------|------------|----------------|------------|----------------|------------|-----------------|-------------|
|   | 2018              |                  | Fortnight      |            | Financial Year so far |            |                |            | Year-on-Year   |            |                 |             |
|   | Mar. 31           | Aug. 31          | Amount         | %          | 2017-18               |            | 2018-19        |            | 2017           |            | 2018            |             |
|   | 1                 | 2                | 3              | 4          | 5                     | 6          | 7              | 8          | 9              | 10         | 11              | 12          |
| <b>M3</b>   | <b>139,625.9</b>  | <b>142,706.7</b> | <b>1,155.9</b> | <b>0.8</b> | <b>1,482.4</b>        | <b>1.2</b> | <b>3,080.8</b> | <b>2.2</b> | <b>7,481.7</b> | <b>6.1</b> | <b>13,304.9</b> | <b>10.3</b> |
| <b>1 Components (1.1+1.2+1.3+1.4)</b>               |                   |                  |                |            |                       |            |                |            |                |            |                 |             |
| 1.1 Currency with the Public                        | 17,597.1          | 18,467.5         | -196.4         | -1.1       | 2,167.6               | 17.1       | 870.4          | 4.9        | -1,799.0       | -10.8      | 3,658.7         | 24.7        |
| 1.2 Demand Deposits with Banks                      | 14,837.1          | 13,421.4         | 481.3          | 3.7        | -1,735.0              | -12.4      | -1,415.8       | -9.5       | 1,940.5        | 18.9       | 1,189.0         | 9.7         |
| 1.3 Time Deposits with Banks                        | 106,952.6         | 110,571.1        | 854.5          | 0.8        | 1,071.4               | 1.1        | 3,618.5        | 3.4        | 7,296.1        | 7.7        | 8,399.8         | 8.2         |
| 1.4 'Other' Deposits with Reserve Bank              | 239.1             | 246.7            | 16.4           | 7.1        | -21.6                 | -10.2      | 7.6            | 3.2        | 44.1           | 30.4       | 57.4            | 30.3        |
| <b>2 Sources (2.1+2.2+2.3+2.4-2.5)</b>              |                   |                  |                |            |                       |            |                |            |                |            |                 |             |
| 2.1 Net Bank Credit to Government                   | 40,014.0          | 43,943.3         | 111.3          | 0.3        | 3,289.5               | 8.5        | 3,929.3        | 9.8        | 3,874.7        | 10.2       | 2,087.7         | 5.0         |
| 2.1.1 Reserve Bank                                  | 4,759.6           | 6,834.6          | 147.7          |            | 212.8                 |            | 2,074.9        |            | -964.6         |            | 413.7           |             |
| 2.1.2 Other Banks                                   | 35,254.4          | 37,108.7         | -36.4          | -0.1       | 3,076.8               | 9.5        | 1,854.3        | 5.3        | 4,839.2        | 15.8       | 1,674.0         | 4.7         |
| 2.2 Bank Credit to Commercial Sector                | 92,137.2          | 93,775.0         | 1,167.4        | 1.3        | -982.3                | -1.2       | 1,637.8        | 1.8        | 4,531.5        | 5.8        | 10,642.3        | 12.8        |
| 2.2.1 Reserve Bank                                  | 140.3             | 95.4             | 0.6            |            | 1.0                   |            | -44.9          |            | 5.1            |            | 21.5            |             |
| 2.2.2 Other Banks                                   | 91,996.9          | 93,679.6         | 1,166.8        | 1.3        | -983.3                | -1.2       | 1,682.7        | 1.8        | 4,526.4        | 5.8        | 10,620.8        | 12.8        |
| 2.3 Net Foreign Exchange Assets of Banking Sector   | 29,223.0          | 29,952.3         | 256.6          | 0.9        | 1,014.2               | 4.0        | 729.4          | 2.5        | 611.7          | 2.4        | 3,355.8         | 12.6        |
| 2.4 Government's Currency Liabilities to the Public | 256.5             | 257.0            | -              | -          | 3.3                   | 1.3        | 0.5            | 0.2        | 24.5           | 10.7       | 2.8             | 1.1         |
| 2.5 Banking Sector's Net Non-Monetary Liabilities   | 22,004.8          | 25,220.8         | 379.4          | 1.5        | 1,842.4               | 8.9        | 3,216.1        | 14.6       | 1,560.6        | 7.5        | 2,783.7         | 12.4        |
| 2.5.1 Net Non-Monetary Liabilities of RBI           | 9,069.9           | 10,606.8         | 345.5          | 3.4        | 177.2                 | 2.1        | 1,536.9        | 16.9       | -781.0         | -8.4       | 2,096.2         | 24.6        |

## 7. Reserve Money: Components and Sources

(₹ Billion)

| Item  | Outstanding as on |                 |              |            | Variation over        |             |              |            |               |             |                |             |
|---|-------------------|-----------------|--------------|------------|-----------------------|-------------|--------------|------------|---------------|-------------|----------------|-------------|
|   | 2018              |                 | Week         |            | Financial Year so far |             |              |            | Year-on-Year  |             |                |             |
|   | Mar. 31           | Sep. 14         | Amount       | %          | 2017-18               |             | 2018-19      |            | 2017          |             | 2018           |             |
|   | 1                 | 2               | 3            | 4          | 5                     | 6           | 7            | 8          | 9             | 10          | 11             | 12          |
| <b>Reserve Money</b>                                | <b>24,187.8</b>   | <b>24,939.5</b> | <b>368.9</b> | <b>1.5</b> | <b>1,948.3</b>        | <b>10.3</b> | <b>751.7</b> | <b>3.1</b> | <b>-991.6</b> | <b>-4.5</b> | <b>3,986.3</b> | <b>19.0</b> |
| <b>1 Components (1.1+1.2+1.3)</b>                   |                   |                 |              |            |                       |             |              |            |               |             |                |             |
| 1.1 Currency in Circulation                         | 18,293.5          | 19,485.5        | 83.0         | 0.4        | 2,482.5               | 18.6        | 1,192.0      | 6.5        | -1,770.6      | -10.1       | 3,650.4        | 23.1        |
| 1.2 Bankers' Deposits with RBI                      | 5,655.3           | 5,169.8         | 245.3        | 5.0        | -508.9                | -9.4        | -485.4       | -8.6       | 737.3         | 17.6        | 237.5          | 4.8         |
| 1.3 'Other' Deposits with RBI                       | 239.1             | 284.2           | 40.7         | 16.7       | -25.2                 | -12.0       | 45.1         | 18.9       | 41.7          | 28.9        | 98.5           | 53.0        |
| <b>2 Sources (2.1+2.2+2.3+2.4-2.5)</b>              |                   |                 |              |            |                       |             |              |            |               |             |                |             |
| 2.1 Net RBI Credit to Government                    | 4,759.6           | 6,653.4         | -229.0       |            | -613.6                |             | 1,893.7      |            | -490.1        |             | 1,058.9        |             |
| 2.1.1 Net RBI Credit to Centre                      | 4,742.9           | 6,601.8         | -269.8       |            | -605.1                |             | 1,859.0      |            | -473.8        |             | 1,011.0        |             |
| 2.2 RBI Credit to Banks & Commercial Sector         | 633.7             | 303.9           | 592.4        |            | 1,133.1               |             | -329.8       |            | -2,196.6      |             | 2,263.6        |             |
| 2.2.1 RBI's Net Claims on Banks                     | 493.5             | 212.7           | 587.8        |            | 1,130.4               |             | -280.8       |            | -2,195.1      |             | 2,248.0        |             |
| 2.3 Net Foreign Exchange Assets of RBI              | 27,607.8          | 28,701.2        | 53.4         | 0.2        | 1,806.7               | 7.5         | 1,093.4      | 4.0        | 1,160.2       | 4.7         | 2,922.4        | 11.3        |
| 2.4 Government's Currency Liabilities to the Public | 256.5             | 257.0           |              |            | 3.3                   | 1.3         | 0.5          | 0.2        | 24.5          | 10.7        | 2.8            | 1.1         |
| 2.5 Net Non-Monetary Liabilities of RBI             | 9,069.9           | 10,976.0        | 47.9         | 0.4        | 381.2                 | 4.6         | 1,906.1      | 21.0       | -510.5        | -5.5        | 2,261.3        | 25.9        |

## 8. Liquidity Operations by RBI

(₹ Billion)

| Date          | Liquidity Adjustment Facility |              |                    |                            | MSF   | Standing Liquidity Facilities | Market Stabilisation Scheme | OMO (Outright) |          | Net Injection (+)/ Absorption (-)<br>(1+3+5+6+9-2-4-7-8) |         |
|---------------|-------------------------------|--------------|--------------------|----------------------------|-------|-------------------------------|-----------------------------|----------------|----------|--|---------|
|               | Repo                          | Reverse Repo | Variable Rate Repo | Variable Rate Reverse Repo |       |                               |                             | Sale           | Purchase |  |         |
|               | 1                             | 2            | 3                  | 4                          |       |                               |                             | 5              | 6        |  | 7       |
| Sep. 10, 2018 | 246.84                        | 76.59        | -                  | -                          | 61.10 | -                             | -                           | -              | -        | -  | 231.35  |
| Sep. 11, 2018 | 155.79                        | 293.00       | 475.04             | -                          | 1.01  | 2.42                          | -                           | -              | -        | -  | 341.26  |
| Sep. 12, 2018 | 36.96                         | 122.55       | -                  | 275.09                     | 0.84  | -                             | -                           | -              | -        | -  | -359.84 |
| Sep. 13, 2018 | -                             | 216.12       | -                  | -                          | 9.60  | -                             | -                           | -              | -        | -  | -206.52 |
| Sep. 14, 2018 | 39.56                         | 593.20       | 235.03             | -                          | 3.00  | 2.18                          | -                           | -              | 0.10     | -  | -313.33 |

**9. Major Price Indices**

| Item  | 2017         |              | 2018         |              | Percentage Variation of Current Month |                |              |
|---|--------------|--------------|--------------|--------------|---------------------------------------|----------------|--------------|
|   | July         | August       | July         | August       | Over Previous Month                   | Over End-March | Year-on-Year |
|   | 1            | 2            | 3            | 4            | 5                                     | 6              | 7            |
| <b>1 Consumer Price Index (2012=100)</b>                        | <b>134.2</b> | <b>135.4</b> | <b>139.8</b> | <b>140.4</b> | <b>0.4</b>                            | <b>2.9</b>     | <b>3.7</b>   |
| 1.1 Rural   | 136.2        | 137.8        | 141.8        | 142.5        | 0.5                                   | 2.7            | 3.4          |
| 1.2 Urban   | 131.8        | 132.7        | 137.5        | 138.0        | 0.4                                   | 3.0            | 4.0          |
| <b>2 Consumer Price Index for Industrial Workers (2001=100)</b> | <b>285.0</b> | <b>285.0</b> | <b>301.0</b> | <b>..</b>    | <b>..</b>                             | <b>..</b>      | <b>..</b>    |
| <b>3 Wholesale Price Index (2011-12=100)</b>                    | <b>113.9</b> | <b>114.8</b> | <b>119.7</b> | <b>120.0</b> | <b>0.3</b>                            | <b>3.2</b>     | <b>4.5</b>   |
| 3.1 Primary Articles  | 132.6        | 135.3        | 134.9        | 135.1        | 0.1                                   | 5.4            | -0.1         |
| 3.2 Fuel and Power  | 88.4         | 89.1         | 104.4        | 104.9        | 0.5                                   | 7.0            | 17.7         |
| 3.3 Manufactured Products                                       | 112.6        | 112.8        | 117.4        | 117.8        | 0.3                                   | 1.7            | 4.4          |

**10. Certificates of Deposit**

| Fortnight ended | Amount Outstanding (₹Billion) | During the Fortnight     |                             |
|-----------------|-------------------------------|--------------------------|-----------------------------|
|                 |                               | Amount Issued (₹Billion) | Rate of Interest (Per cent) |
|                 | 1                             | 2                        | 3                           |
| August 17, 2018 | 1,586.6                       | 114.6                    | 6.80 - 8.10                 |
| August 31, 2018 | 1,639.8                       | 241.3                    | 6.95 - 8.90                 |

**11. Commercial Paper**

| Fortnight Ended | Amount Outstanding (₹Billion) | During the Fortnight     |                             |
|-----------------|-------------------------------|--------------------------|-----------------------------|
|                 |                               | Amount Issued (₹Billion) | Rate of Interest (Per cent) |
|                 | 1                             | 2                        | 3                           |
| August 15, 2018 | 5,978.4                       | 1,478.5                  | 6.53 - 15.79                |
| August 31, 2018 | 6,323.0                       | 1,561.2                  | 6.44 - 10.40                |

**12. Average Daily Turnover in Select Money Markets**

| Item                     | Week Ended    |              |               |
|--------------------------|---------------|--------------|---------------|
|                          | Sep. 15, 2017 | Sep. 7, 2018 | Sep. 14, 2018 |
|                          | 1             | 2            | 3             |
| 1 Call Money             | 203.8         | 271.9        | 274.6         |
| 2 Notice/ Term Money     | 124.0         | 8.5          | 178.0         |
| 3 CBLO                   | 2,143.6       | 2,289.9      | 2,510.1       |
| 4 Market Repo            | 2,224.5       | 1,674.3      | 2,652.8       |
| 5 Repo in Corporate Bond | 3.1           | 11.2         | 7.7           |

**13. Govt. of India: Treasury Bills Outstanding**

| As on September 14, 2018 | Major Holders |                 |              | Total   |
|--------------------------|---------------|-----------------|--------------|---------|
|                          | Banks         | Primary Dealers | State Govts. |         |
|                          | 1             | 2               | 3            | 4       |
| 91-day                   | 443.3         | 218.7           | 655.3        | 2,025.8 |
| 182-day                  | 410.9         | 351.1           | 343.8        | 1,346.0 |
| 364-day                  | 415.4         | 799.6           | 170.4        | 1,864.1 |
| CMB                      | 40.6          | 22.8            | -            | 200.0   |

**14. Market Borrowings by the Government of India and State Governments**

| Item                   | Gross Amount Raised           |                               |         | Net Amount Raised             |                               |         |
|------------------------|-------------------------------|-------------------------------|---------|-------------------------------|-------------------------------|---------|
|                        | 2018-19 (Up to Sep. 14, 2018) | 2017-18 (Up to Sep. 15, 2017) | 2017-18 | 2018-19 (Up to Sep. 14, 2018) | 2017-18 (Up to Sep. 15, 2017) | 2017-18 |
|                        | 1                             | 2                             | 3       | 4                             | 5                             | 6       |
| 1. Government of India | 2,640.0                       | 3,420.0                       | 5,880.0 | 1,925.6                       | 2,193.0                       | 4,484.1 |
| 2. State Governments   | 1,509.5                       | 1,587.4                       | 4,191.0 | 1,323.1                       | 1,436.6                       | 3,402.8 |

The concepts and methodologies for WSS are available in Handbook on WSS ([www.rbi.org.in/scripts/PublicationsView.aspx?id=15762](http://www.rbi.org.in/scripts/PublicationsView.aspx?id=15762)).

Time series data are available at <http://dbie.rbi.org.in>

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