



RESERVE BANK OF INDIA BULLETIN

WEEKLY STATISTICAL SUPPLEMENT

Vol. 38

FEBRUARY 24, 2023

No. 8

1. Reserve Bank of India - Liabilities and Assets *

(₹ Crore)

Item	2022		2023		Variation	
	Feb. 18	Feb. 10	Feb. 17	Week	Year	
	1	2	3	4	5	
1 Notes Issued	3049391	3294737	3300555	5818	251164	
1.1 Notes in Circulation	3049374	3294725	3300544	5819	251170	
1.2 Notes held in Banking Department	17	12	11	-1	-6	
2 Deposits						
2.1 Central Government	101	100	100	0	-1	
2.2 Market Stabilisation Scheme						
2.3 State Governments	42	43	42	-1	0	
2.4 Scheduled Commercial Banks	702886	805398	831515	26117	128629	
2.5 Scheduled State Co-operative Banks	7637	7811	7403	-408	-234	
2.6 Other Banks	41298	49030	49781	752	8484	
2.7 Others	1161773	477491	463956	-13535	-697817	
3 Other Liabilities	1308371	1547847	1518295	-29553	209923	
TOTAL LIABILITIES/ASSETS	6271499	6182456	6171647	-10809	-99852	
1 Foreign Currency Assets	4260686	4158357	4137520	-20837	-123166	
2 Gold	309914	353627	346376	-7251	36463	
3 Rupee Securities (including Treasury Bills)	1501529	1401124	1399247	-1878	-102283	
4 Loans and Advances						
4.1 Central Government	-	-	-	-	-	
4.2 State Governments	4065	2401	12425	10024	8360	
4.3 NABARD	24853	0	0	0	-24853	
4.4 Scheduled Commercial Banks	95015	145180	144760	-420	49744	
4.5 Scheduled State Co-op.Banks	-	-	-	-	-	
4.6 Industrial Development Bank of India	-	-	-	-	-	
4.7 Export-Import Bank of India	-	-	-	-	-	
4.8 Others	60157	102187	111665	9478	51508	
5 Bills Purchased and Discounted						
5.1 Commercial	-	-	-	-	-	
5.2 Treasury	-	-	-	-	-	
6 Investments	2064	2064	2064	0	0	
7 Other Assets	13216	17516	17590	74	4374	

* Data are provisional.

2. Foreign Exchange Reserves*

Item	As on February 17, 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	4649018	561267	-28507	-5681	50199	-46042	-76864	-71685
1.1 Foreign Currency Assets #	4109014	496072	-20971	-4515	14449	-44652	-124770	-70988
1.2 Gold	346376	41817	-7251	-1045	24163	-734	36463	308
1.3 SDRs	151307	18267	-119	-87	8255	-624	8238	-895
1.4 Reserve Position in the IMF	42321	5111	-166	-34	3332	-32	3206	-110

* 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 February 24, 2023= ₹ 807876 Crore	2023													
	Feb. 11	Feb. 12	Feb. 13	Feb. 14	Feb. 15	Feb. 16	Feb. 17	Feb. 18	Feb. 19	Feb. 20	Feb. 21	Feb. 22	Feb. 23	Feb. 24
	1	2	3	4	5	6	7	8	9	10	11	12	13	14
Actual Cash Balance with RBI	801849	799575	821858	841215	810836	805493	831515							
Cash Balance as percent of average daily CRR	99.3	99.0	101.7	104.1	100.4	99.7	102.9							

4. Scheduled Commercial Banks - Business in India

(₹ Crore)

Item	Outstanding as on Feb. 10, 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	213131	4650	-13321	22561	-9826	30585
1.2 Borrowings from Banks	75571	12872	16128	37253	15617	18563
1.3 Other Demand and Time Liabilities	56547	1535	6407	26786	7127	32297
2 Liabilities to Others						
2.1 Aggregate Deposits	17773801	54373	1014621	1308488	1346788	1645668
2.1a Growth (per cent)		0.3	6.7	7.9	9.1	10.2
2.1.1 Demand	2091828	-64920	32983	19081	263177	197652
2.1.2 Time	15681973	119292	981638	1289407	1083611	1448015
2.2 Borrowings	463282	3513	23057	188688	23598	196200
2.3 Other Demand and Time Liabilities	774595	42895	-34900	133747	2598	152888
3. Borrowings from Reserve Bank	145180	23558	4885	50880	10540	50020
4 Cash in Hand and Balances with Reserve Bank	911213	-12791	99365	141851	182518	178408
4.1 Cash in hand	105816	-4615	-3909	19890	1356	18977
4.2 Balances with Reserve Bank	805398	-8175	103274	121960	181163	159431
5 Assets with the Banking System						
5.1 Balances with Other Banks	191892	1820	29137	27651	33911	19460
5.2 Money at Call and Short Notice	12085	-9626	-3087	5103	-4742	4518
5.3 Advances to Banks	41685	1099	14373	5883	13194	10547
5.4 Other Assets	65403	2946	5074	28790	7885	33500
6 Investments	5267472	72852	208386	538525	201334	596561
6.1a Growth (per cent)		1.4	4.7	11.4	4.5	12.8
6.1 Government Securities	5266624	72857	208055	538446	201509	596937
6.2 Other Approved Securities	848	-5	330	79	-176	-376
7 Bank Credit*	13417468	79932	714475	1526154	960784	1855705
7.1a Growth (per cent)		0.6	6.6	12.8	9.1	16.1
7a.1 Food Credit	44296	-5869	16726	-10714	2693	-33684
7a.2 Non-food credit	13373172	85801	697749	1536868	958091	1889389
7b.1 Loans, Cash credit and Overdrafts	13180978	74458	704259	1529641	919596	1842450
7b.2 Inland Bills – Purchased	35767	1401	3772	-288	9905	1464
7b.3 Discounted	154180	2605	13507	-31	30566	12790
7b.4 Foreign Bills – Purchased	18242	1100	-1079	-915	2696	-1073
7b.5 Discounted	28301	368	-5985	-2253	-1980	75

*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			
	Feb. 18	Jan. 20	Jan. 27	Feb. 3	Feb. 10	Feb. 17
	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	..	..	5.21	..	5.13	..
Credit-Deposit Ratio	..	..	75.27	..	75.49	..
Incremental Credit-Deposit Ratio	..	..	115.32	..	116.63	..
Investment-Deposit Ratio	..	..	29.32	..	29.64	..
Incremental Investment-Deposit Ratio	..	..	37.13	..	41.16	..
Rates						
Policy Repo Rate	4.00	6.25	6.25	6.25	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 *	..	6.00	6.00	6.00	6.25	6.25
Marginal Standing Facility (MSF) Rate	4.25	6.50	6.50	6.50	6.75	6.75
Bank Rate	4.25	6.50	6.50	6.50	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	7.30/8.40	7.30/8.40	7.50/8.40	7.50/8.40	7.50/8.40
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)	3.26	6.19	6.44	6.28	6.37	6.36
91-Day Treasury Bill (Primary) Yield	3.68	6.42	6.47	6.56	6.67	6.73
182-Day Treasury Bill (Primary) Yield	4.16	6.82	6.87	6.93	7.02	7.12
364-Day Treasury Bill (Primary) Yield	4.49	6.91	6.90	6.98	7.06	7.16
10-Year G-Sec Par Yield (FBIL)	6.66	7.35	7.39	7.25	7.33	7.37
FBIL@ Reference Rate and Forward Premia						
INR-US\$ Spot Rate (₹ per Foreign Currency)	74.92	81.22	81.54	82.23	82.58	82.81
INR-Euro Spot Rate (₹ per Foreign Currency)	85.16	87.99	88.66	89.60	88.57	88.06
Forward Premia of US\$ 1-month	3.52	1.99	1.77	1.90	1.89	1.88
3-month	4.40	2.56	2.55	2.53	2.52	2.37
6-month	4.15	2.41	2.44	2.36	2.28	2.13

*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. 10	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
	1	2	3	4	5	6	7	8	9	10	11	12
M3	20493729	21988277	93243	0.4	1241427	6.6	1494548	7.3	1665902	9.0	1902273	9.5
1 Components (1.1.+1.2.+1.3.+1.4)												
1.1 Currency with the Public	3035689	3207073	37353	1.2	223880	8.1	171384	5.6	230206	8.4	231364	7.8
1.2 Demand Deposits with Banks	2212992	2231412	-65380	-2.8	37329	1.9	18420	0.8	279364	15.9	198962	9.8
1.3 Time Deposits with Banks	15186605	16485963	121262	0.7	974984	6.9	1299359	8.6	1147032	8.3	1460701	9.7
1.4 'Other' Deposits with Reserve Bank	58444	63830	9	0	5234	11.1	5386	9.2	9301	21.5	11245	21.4
2 Sources (2.1+2.2+2.3+2.4+2.5)												
2.1 Net Bank Credit to Government	6477629	6784046	126681	1.9	307612	5.3	306417	4.7	305790	5.2	626061	10.2
2.1.1 Reserve Bank	1450596	1216727	53998	4.6	92432		-233870		52480		24609	
2.1.2 Other Banks	5027033	5567320	72683	1.3	215179	4.5	540287	10.7	253310	5.4	601452	12.1
2.2 Bank Credit to Commercial Sector	12616520	14154572	82114	0.6	601580	5.2	1538051	12.2	1011212	8.9	1884525	15.4
2.2.1 Reserve Bank	16571	11850	627		-6752		-4720		-6458		9893	
2.2.2 Other Banks	12599950	14142721	81487	0.6	608332	5.2	1542771	12.2	1017670	9.0	1874632	15.3
2.3 Net Foreign Exchange Assets of Banking Sector	4854063	4767235	-25372	-0.5	295272	6.4	-86828	-1.8	302056	6.6	-106883	-2.2
2.4 Government's Currency Liabilities to the Public	28013	29791	0	0	852	3.2	1778	6.3	1017	3.8	2026	7.3
2.5 Banking Sector's Net Non-Monetary Liabilities	3482496	3747366	90180	2.5	-36111	-1.1	264870	7.6	-45828	-1.4	503456	15.5
2.5.1 Net Non-Monetary Liabilities of RBI	1308500	1535228	3768	0.2	-31615	-2.3	226728	17.3	-92357	-6.5	210183	15.9

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	Feb. 17	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
	1	2	3	4	5	6	7	8	9	10	11	12
Reserve Money	4068887	4285987	35405	0.8	283805	7.9	217101	5.3	469124	13.7	402201	10.4
1 Components (1.1+1.2+1.3)												
1.1 Currency in Circulation	3133716	3330335	5819	0.2	223375	7.8	196618	6.3	240483	8.5	253197	8.2
1.2 Bankers' Deposits with RBI	876726	888699	26461	3.1	52954	7.6	11973	1.4	216723	40.5	136878	18.2
1.3 'Other' Deposits with RBI	58444	66954	3124	4.9	7477	15.8	8510	14.6	11918	27.8	12126	22.1
2 Sources (2.1+2.2+2.3+2.4+2.5)												
2.1 Net RBI Credit to Government	1450596	1248754	32027		159898		-201842		160752		-10829	
2.1.1 Net RBI Credit to Centre	1448972	1236371	22003		159215		-212601		163128		-19189	
2.2 RBI Credit to Banks & Commercial Sector	-543702	30034	2383		-285081		573735		-110662		684472	
2.2.1 RBI's Net Claims on Banks	-560272	18493	2692		-278512		578765		-105432		675071	
2.3 Net Foreign Exchange Assets of RBI	4442479	4482971	-28672	-0.6	351467	8.4	40491	0.9	313367	7.4	-67897	-1.5
2.4 Government's Currency Liabilities to the Public	28013	29791			852	3.2	1778	6.3	1017	3.8	2026	7.3
2.5 Net Non-Monetary Liabilities of RBI	1308500	1505561	-29666	-1.9	-56669	-4.2	197061	15.1	-104650	-7.5	205571	15.8

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
Feb. 13, 2023	-	-	-	-	720	92422	-309	-	-	-92011
Feb. 14, 2023	-	-	-	-	1996	90336	-	-	-	-88340
Feb. 15, 2023	-	-	-	-	702	122837	-	-	-	-122135
Feb. 16, 2023	-	-	-	-	713	134132	-	-	-	-133419
Feb. 17, 2023	-	-	-	-	967	126267	-	-	-	-125300
Feb. 18, 2023	-	-	-	-	2685	18360	-	-	-	-15675
Feb. 19, 2023	-	-	-	-	47	2696	-	-	-	-2649

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

9. Major Price Indices

Item	2021	2022		2023	Percentage Variation of Current Month		
	Dec.	Jan.	Dec.	Jan.	Over Previous Month	Over End-March	Year-on-Year
	1	2	3	4	5	6	7
1 Consumer Price Index (2012=100)	166.2	165.7	175.7	176.5	0.5	5.2	6.5
1.1 Rural	167.0	166.4	177.1	177.8	0.4	5.4	6.9
1.2 Urban	165.2	165.0	174.1	174.9	0.5	5.0	6.0
2 Consumer Price Index for Industrial Workers (2016=100)	125.4	125.1	132.3	..	..	..	..
3 Wholesale Price Index (2011-12=100)	143.3	143.8	150.4	150.6	0.1	1.1	4.7
3.1 Primary Articles	168.4	167.5	172.4	174.0	0.9	1.8	3.9
3.2 Fuel and Power	133.8	135.3	158.0	155.8	-1.4	8.3	15.2
3.3 Manufactured Products	136.5	137.2	141.1	141.3	0.1	-0.7	3.0

10. Certificates of Deposit

Fortnight ended	Amount Outstanding (₹ Crore)	During the Fortnight	
		Amount Issued (₹ Crore)	Rate of Interest (per cent)
	1	2	3
Jan. 27, 2023	279788	17510	6.82 - 7.30
Feb. 10, 2023	269679	19835	7.07 - 7.35

11. Commercial Paper

Fortnight ended	Amount Outstanding (₹ Crore)	During the Fortnight	
		Amount Issued (₹ Crore)	Rate of Interest (per cent)
	1	2	3
Jan. 31, 2023	363889	51482	6.56 - 13.10
Feb. 15, 2023	368908	43347	6.70 - 16.31

12. Average Daily Turnover in Select Money Markets

(₹ Crore)

Item	Week Ended		
	Feb. 18, 2022	Feb. 10, 2023	Feb. 17, 2023
	1	2	3
1 Call Money	15742	22365	27945
2 Notice/ Term Money	1177	495	1052
3 Triparty Repo	845803	634268	753913
4 Market Repo	450982	565484	633578
5 Repo in Corporate Bond	112	2269	2892

13. Govt. of India: Treasury Bills Outstanding

(₹ Crore)

As on February 17, 2023	Major Holders			Total
	Banks	Primary Dealers	State Govts.	
	1	2	3	4
91-day	14214	20144	29723	156125
182-day	70142	63489	9268	227049
364-day	102122	166299	46233	458028
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 Feb. 17, 2023)	2021-22 (Up to Feb. 18, 2022)	2021-22	2022-23 (Up to Feb. 17, 2023)	2021-22 (Up to Feb. 18, 2022)	2021-22
	1	2	3	4	5	6
1. Government of India	1367000	1104382	1127382	1054261	840103	863103
2. State Governments	567259	585676	701626	384400	422808	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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