



# RESERVE BANK OF INDIA BULLETIN

## WEEKLY STATISTICAL SUPPLEMENT

Vol. 38

NOVEMBER 24, 2023

No. 47

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

(₹ Crore)

Item	2022		2023		Variation	
	Nov. 18		Nov. 10	Nov. 17	Week	Year
	1		2	3	4	5
<b>1 Notes Issued</b>	<b>3189227</b>		<b>3329803</b>	<b>3323876</b>	<b>-5927</b>	<b>134649</b>
1.1 Notes in Circulation	3189214		3329794	3323860	-5934	134647
1.2 Notes held in Banking Department	13		9	16	7	3
<b>2 Deposits</b>						
2.1 Central Government	100		100	100	0	0
2.2 Market Stabilisation Scheme						
2.3 State Governments	42		42	42	0	0
2.4 Scheduled Commercial Banks	814570		922586	910823	-11763	96253
2.5 Scheduled State Co-operative Banks	7350		7988	8051	63	701
2.6 Other Banks	48010		54064	54131	67	6121
2.7 Others	472920		555196	548100	-7096	75180
3 Other Liabilities	1394822		1548612	1615938	67326	221116
<b>TOTAL LIABILITIES/ASSETS</b>	<b>5927042</b>		<b>6418393</b>	<b>6461062</b>	<b>42669</b>	<b>534020</b>
1 Foreign Currency Assets	3985108		4396238	4428802	32564	443693
2 Gold	326887		379388	383413	4026	56526
3 Rupee Securities (including Treasury Bills)	1417416		1368934	1373388	4454	-44027
<b>4 Loans and Advances</b>						
4.1 Central Government	0		0	0	0	0
4.2 State Governments	5683		20013	17338	-2675	11655
4.3 NABARD	0		0	0	0	0
4.4 Scheduled Commercial Banks	97533		117585	131042	13457	33509
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	74040		122049	112625	-9425	38585
<b>5 Bills Purchased and Discounted</b>						
5.1 Commercial	-		-	-	-	-
5.2 Treasury	-		-	-	-	-
6 Investments	2064		2064	2064	0	0
7 Other Assets	18276		12123	12390	268	-5886

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

### 2. Foreign Exchange Reserves\*

Item	As on November 17, 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
<b>1 Total Reserves</b>	<b>4958161</b>	<b>595397</b>	<b>37601</b>	<b>5077</b>	<b>203896</b>	<b>16948</b>	<b>487170</b>	<b>48145</b>
1.1 Foreign Currency Assets #	4383515	526391	32405	4387	194383	16700	426936	42103
1.2 Gold	383413	46042	4026	527	11914	842	56526	6031
1.3 SDRs	150988	18131	861	120	-176	-261	4697	225
1.4 Reserve Position in the IMF	40244	4833	309	42	-2224	-332	-988	-214

\* 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	930843	930378	913289	909236	896498	895613	910823
Cash Balance as per cent of average daily CRR	100.9	100.4	101.9	99.4	100.0	99.5	101.5	102.5	102.4	100.5	100.1	98.7	98.6	100.3

## 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	
<b>1 Liabilities to the Banking System</b>						
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
<b>2 Liabilities to Others</b>						
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
<b>3. Borrowings from Reserve Bank</b>	<b>63816</b>	<b>-79990</b>	<b>558</b>	<b>-101269</b>	<b>-2129</b>	<b>-31041</b>
<b>4 Cash in Hand and Balances with Reserve Bank</b>	<b>1028942</b>	<b>20284</b>	<b>149021</b>	<b>128772</b>	<b>150149</b>	<b>110558</b>
4.1 Cash in hand	94706	3904	30912	4443	18739	-22132
4.2 Balances with Reserve Bank	934236	16380	118109	124329	131410	132691
<b>5 Assets with the Banking System</b>						
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
<b>6 Investments</b>	<b>6112343 (6004789)</b>	<b>49832</b>	<b>352730</b>	<b>697195 (589641)</b>	<b>395162</b>	<b>1030666 (923112)</b>
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
<b>7 Bank Credit*</b>	<b>15565673 (14981579)</b>	<b>126579</b>	<b>1034918</b>	<b>1890438 (1306343)</b>	<b>1876968</b>	<b>2639440 (2055346)</b>
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. 18	Oct. 20	Oct. 27	Nov. 3	Nov. 10	Nov. 17
	1	2	3	4	5	6
<b>Ratios</b>						
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	5.36	5.20 (5.17)	..	5.25 (5.22)	..	..
Credit-Deposit Ratio	74.85	76.64 (79.12)	..	76.51 (78.96)	..	..
Incremental Credit-Deposit Ratio	126.98	88.20 (120.06)	..	85.02 (113.31)	..	..
Investment-Deposit Ratio	29.41	30.71 (31.07)	..	30.67 (31.01)	..	..
Incremental Investment-Deposit Ratio	42.99	40.16 (44.06)	..	38.37 (41.79)	..	..
<b>Rates</b>						
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	7.95/8.50	7.95/8.50	7.95/8.50
Term Deposit Rate >1 Year	6.10/7.25	6.00/7.75	6.00/7.75	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)	5.84	6.71	6.74	6.75	6.77	6.78
91-Day Treasury Bill (Primary) Yield	6.44	6.89	6.93	6.93	6.92	6.94
182-Day Treasury Bill (Primary) Yield	6.74	7.14	7.14	7.14	7.11	7.10
364-Day Treasury Bill (Primary) Yield	6.88	7.14	7.16	7.16	7.15	7.13
10-Year G-Sec Par Yield (FBIL)	7.32	7.37	7.37	7.31	7.30	7.21
<b>Reference Rate and Forward Premia@</b>						
INR-US\$ Spot Rate (₹ Per Foreign Currency)	81.70	83.20	83.25	83.27	83.35	83.26
INR-Euro Spot Rate (₹ Per Foreign Currency)	84.71	87.92	87.90	88.53	88.91	90.36
Forward Premia of US\$ 1-month	2.35	1.12	1.02	0.84	0.62	0.69
3-month	2.35	1.37	1.33	1.18	1.01	1.02
6-month	2.42	1.70	1.71	1.57	1.45	1.42

\*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	%	Amount	%	Amount	%	Amount	%	Amount	%
	1	2	3	4	5	6	7	8	9	10	11	12
<b>M3</b>	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)
<b>1 Components (1.1+1.2+1.3+1.4)</b>												
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
<b>2 Sources (2.1+2.2+2.3+2.4-2.5)</b>												
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. 17	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
	1	2	3	4	5	6	7	8	9	10	11	12
<b>Reserve Money</b>	4386759	4403169	-18624	-0.4	90179	2.2	16410	0.4	391171	10.4	244104	5.9
<b>1 Components (1.1+1.2+1.3)</b>												
1.1 Currency in Circulation	3378521	3355800	-5934	-0.2	84709	2.7	-22721	-0.7	229954	7.7	137374	4.3
1.2 Bankers' Deposits with RBI	930477	973005	-11633	-1.2	-6796	-0.8	42528	4.6	138369	18.9	103074	11.8
1.3 'Other' Deposits with RBI	77761	74364	-1057	-1.4	12265	21.0	-3397	-4.4	22848	47.7	3655	5.2
<b>2 Sources (2.1+2.2+2.3+2.4-2.5)</b>												
2.1 Net RBI Credit to Government	1451126	1102323	-1749		-224549		-348803		32083		-123724	
2.1.1 Net RBI Credit to Centre	1450376	1085027	926		-228566		-365349		35031		-135379	
2.2 RBI Credit to Banks & Commercial Sector	-94443	64363	13601		512843		158806		680779		95221	
2.2.1 RBI's Net Claims on Banks	-120992	59123	13556		514752		180115		670752		104643	
2.3 Net Foreign Exchange Assets of RBI	4587355	4813224	36758	0.8	-126269	-2.8	225869	4.9	-269824	-5.9	497013	11.5
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	1608680	67235	4.4	73045	5.6	21115	1.3	53638	4.0	227134	16.4

## 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. 13, 2023	-	-	-	-	101975	42455	-	-	-	59520
Nov. 14, 2023	-	-	-	-	4319	11534	-	-	-	-7215
Nov. 15, 2023	-	-	-	-	97042	47916	-	-	-	49126
Nov. 16, 2023	-	-	-	-	102102	54518	-	-	-	47584
Nov. 17, 2023	-	-	-	22442	111386	49482	-	-	-	39462
Nov. 18, 2023	-	-	-	-	5592	11717	-	-	-	-6125
Nov. 19, 2023	-	-	-	-	399	2407	-	-	-	-2008

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
<b>1 Consumer Price Index (2012=100)</b>	<b>175.3</b>	<b>176.7</b>	<b>184.1</b>	<b>185.3</b>	<b>0.7</b>	<b>4.6</b>	<b>4.9</b>
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
<b>2 Consumer Price Index for Industrial Workers (2016=100)</b>	<b>131.3</b>	<b>132.5</b>	<b>137.5</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>..</b>
<b>3 Wholesale Price Index (2011-12=100)</b>	<b>151.9</b>	<b>152.9</b>	<b>151.5</b>	<b>152.1</b>	<b>0.4</b>	<b>0.7</b>	<b>-0.5</b>
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
Nov. 03, 2023	315823	25219	6.70 - 7.65
Nov. 17, 2023	314548	17714	7.09 - 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. 31, 2023	413685	50040	7.00 - 11.89
Nov. 15, 2023	417631	41107	7.10 - 12.00

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

(₹ Crore)

Item	Week Ended		
	Nov. 18, 2022	Nov. 10, 2023	Nov. 17, 2023
	1	2	3
1 Call Money	19666	18171	15896
2 Notice/ Term Money	6538	1787	6487
3 Triparty Repo	791262	513718	658729
4 Market Repo	555960	465337	591545
5 Repo in Corporate Bond	4480	4881	5898

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

(₹ Crore)

As on November 17, 2023	Major Holders			Total
	Banks	Primary Dealers	State Govts.	
	1	2	3	4
91-day	7599	21123	18125	138625
182-day	84232	76933	12461	252161
364-day	89729	184003	44173	475173
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. 17, 2023)	2022-23 (Up to Nov. 18, 2022)	2022-23	2023-24 (Up to Nov. 17, 2023)	2022-23 (Up to Nov. 18, 2022)	2022-23
	1	2	3	4	5	6
1. Government of India	1081000	973000	1421000	868311	717229	1108261
2. State Governments	488911	376333	758392	328132	245108	518829

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 <https://dbie.rbi.org.in>

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