



RESERVE BANK OF INDIA BULLETIN

WEEKLY STATISTICAL SUPPLEMENT

Vol. 38

MAY 26, 2023

No. 21

1. Reserve Bank of India - Liabilities and Assets *

(₹ Crore)

Item	2022		2023		Variation	
	May 20	May 12	May 19	Week	Year	
	1	2	3	4	5	
1 Notes Issued	3197852	3458140	3448008	-10133	250156	
1.1 Notes in Circulation	3197840	3458129	3447998	-10131	250158	
1.2 Notes held in Banking Department	12	12	10	-2	-2	
2 Deposits						
2.1 Central Government	101	101	101	0	0	
2.2 Market Stabilisation Scheme						
2.3 State Governments	42	42	42	0	0	
2.4 Scheduled Commercial Banks	810295	848714	852417	3703	42122	
2.5 Scheduled State Co-operative Banks	8551	7336	7377	40	-1175	
2.6 Other Banks	44654	52229	53661	1432	9007	
2.7 Others	815204	261539	405450	143912	-409754	
3 Other Liabilities	1254243	1657324	1552969	-104355	298726	
TOTAL LIABILITIES/ASSETS	6130942	6285426	6320026	34600	189084	
1 Foreign Currency Assets	4166988	4378696	4366211	-12486	199223	
2 Gold	316885	380870	373000	-7870	56115	
3 Rupee Securities (including Treasury Bills)	1440459	1420500	1422300	1800	-18159	
4 Loans and Advances						
4.1 Central Government	0	0	0	0	0	
4.2 State Governments	8504	12451	12194	-257	3690	
4.3 NABARD	23084	0	0	0	-23084	
4.4 Scheduled Commercial Banks	95276	28353	69761	41408	-25514	
4.5 Scheduled State Co-op.Banks	-	-	-	-	-	
4.6 Industrial Development Bank of India	-	-	-	-	-	
4.7 Export-Import Bank of India	-	-	-	-	-	
4.8 Others	71594	57933	69896	11962	-1698	
5 Bills Purchased and Discounted						
5.1 Commercial	-	-	-	-	-	
5.2 Treasury	-	-	-	-	-	
6 Investments	2064	2064	2064	0	0	
7 Other Assets	6090	4559	4601	42	-1489	

* Data are provisional.

2. Foreign Exchange Reserves*

Item	As on May 19, 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	4905462	593477	-20659	-6052	151198	15027	267395	-4033
1.1 Foreign Currency Assets #	4338981	524945	-12549	-4654	149849	15253	198703	-8434
1.2 Gold	373000	45127	-7870	-1227	1500	-74	56115	4304
1.3 SDRs	151059	18276	-230	-137	-105	-116	8961	-30
1.4 Reserve Position in the IMF	42422	5130	-9	-35	-47	-36	3616	128

* 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	843609	840601	825373	826206	835906	823676	852417
Cash Balance as percent of average daily CRR	97.9	97.4	98.3	99.7	101.4	103.4	101.6	101.0	100.6	98.8	98.9	100.1	98.6	102.1

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 20	Apr. 21	Apr. 28	May 5	May 12	May 19
	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	5.47	5.11	..	5.08	..	..
Credit-Deposit Ratio	72.63	75.69	..	75.43	..	..
Incremental Credit-Deposit Ratio	134.73	68.74	..	58.74	..	..
Investment-Deposit Ratio	28.78	29.74	..	29.94	..	..
Incremental Investment-Deposit Ratio	38.42	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)	4.05	6.52	6.70	6.67	6.76	6.57
91-Day Treasury Bill (Primary) Yield	4.91	6.78	6.82	6.90	6.95	6.84
182-Day Treasury Bill (Primary) Yield	5.43	6.95	6.97	6.99	7.03	6.97
364-Day Treasury Bill (Primary) Yield	5.92	7.01	7.00	7.00	7.02	6.96
10-Year G-Sec Par Yield (FBIL)	7.38	7.16	7.12	7.01	7.00	7.02
FBIL@ Reference Rate and Forward Premia						
INR-US\$ Spot Rate (₹ per Foreign Currency)	77.58	82.15	81.78	81.74	82.16	82.70
INR-Euro Spot Rate (₹ per Foreign Currency)	82.14	90.06	90.08	90.54	89.82	89.14
Forward Premia of US\$ 1-month	3.56	1.75	1.73	1.76	1.61	1.45
3-month	3.61	1.92	1.82	1.81	1.70	1.52
6-month	3.69	2.04	1.98	1.97	1.80	1.67

*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 19	Amount	%	2022-23		2023-24*		2022		2023	
	1	2	3	4	5	6	7	8	9	10	11	12
Reserve Money	4313542	4459928	-4879	-0.1	74441	1.8	146386	3.4	480970	13.1	316600	7.6
1 Components (1.1+1.2+1.3)												
1.1 Currency in Circulation	3380418	3478479	-10131	-0.3	92283	2.9	98061	2.9	261810	8.8	252479	7.8
1.2 Bankers' Deposits with RBI	867793	913455	5175	0.6	-13226	-1.5	45662	5.3	213783	32.9	49955	5.8
1.3 'Other' Deposits with RBI	65330	67994	77	0.1	-4616	-7.9	2664	4.1	5377	11.1	14166	26.3
2 Sources (2.1+2.2+2.3+2.4+2.5)												
2.1 Net RBI Credit to Government	1201651	1284068	-86028		-254272		82417		171126		87743	
2.1.1 Net RBI Credit to Centre	1194069	1271916	-85771		-261109		77847		165278		84053	
2.2 RBI Credit to Banks & Commercial Sector	87564	-39890	-2770		232152		-127454		44524		271659	
2.2.1 RBI's Net Claims on Banks	67168	-45754	-2454		233448		-112921		30684		281071	
2.3 Net Foreign Exchange Assets of RBI	4606680	4738559	-20516	-0.4	40954	0.9	131879	2.9	184691	4.3	255126	5.7
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	1553290	-104435	-6.3	-55460	-4.2	-59070	-3.7	-79443	-6.0	300250	24.0

* 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 15, 2023	-	-	-	-	17221	71206	-	-	-	-53985
May 16, 2023	-	-	-	-	18172	81446	-	-	-	-63274
May 17, 2023	-	-	-	-	930	90564	-	-	-	-89634
May 18, 2023	-	-	-	-	906	96262	7	-	-	-95349
May 19, 2023	-	-	46790	-	3326	115515	-322	-	-	-65721
May 20, 2023	-	-	-	-	112	40496	-	-	-	-40384
May 21, 2023	-	-	-	-	49	3627	-	-	-	-3578

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
May 5, 2023	288835	4837	6.92 - 8.06
May 19, 2023	302117	41744	6.76 - 7.32

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 20, 2022	May 12, 2023	May 19, 2023
	1	2	3
1 Call Money	15625	18800	19915
2 Notice/ Term Money	6525	1449	5202
3 Triparty Repo	809662	476780	562563
4 Market Repo	447105	634311	766626
5 Repo in Corporate Bond	1364	2135	283

13. Govt. of India: Treasury Bills Outstanding

(₹ Crore)

As on May 19, 2023	Major Holders			Total
	Banks	Primary Dealers	State Govts.	
	1	2	3	4
91-day	14013	25310	25439	172718
182-day	74547	134531	14929	334677
364-day	98247	151994	47087	446942
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 19, 2023)	2022-23 (Up to May 20, 2022)	2022-23	2023-24 (Up to May 19, 2023)	2022-23 (Up to May 20, 2022)	2022-23
	1	2	3	4	5	6
1. Government of India	208000	195000	1421000	128554	119679	1108261
2. State Governments	55700	30890	758392	37787	12978	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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