



RESERVE BANK OF INDIA BULLETIN

WEEKLY STATISTICAL SUPPLEMENT

Vol. 38

OCTOBER 27, 2023

No. 43

1. Reserve Bank of India - Liabilities and Assets *

(₹ Crore)

Item	2022		2023		Variation	
	Oct. 21		Oct. 13	Oct. 20	Week	Year
	1		2	3	4	5
1 Notes Issued	3189325		3269946	3272425	2479	83101
1.1 Notes in Circulation	3189311		3269934	3272413	2479	83101
1.2 Notes held in Banking Department	13		13	13	0	-1
2 Deposits						
2.1 Central Government	101		101	100	-1	-1
2.2 Market Stabilisation Scheme						
2.3 State Governments	42		42	42	0	0
2.4 Scheduled Commercial Banks	793425		926752	917856	-8896	124431
2.5 Scheduled State Co-operative Banks	7827		8303	8608	305	781
2.6 Other Banks	49197		51935	52045	109	2848
2.7 Others	552404		595861	649680	53819	97276
3 Other Liabilities	1258016		1496814	1480126	-16688	222111
TOTAL LIABILITIES/ASSETS	5850337		6349755	6380883	31128	530547
1 Foreign Currency Assets	3872341		4351581	4309358	-42223	437017
2 Gold	307638		362813	377545	14732	69907
3 Rupee Securities (including Treasury Bills)	1405888		1378476	1372232	-6244	-33656
4 Loans and Advances						
4.1 Central Government	0		0	0	0	0
4.2 State Governments	5092		20364	20227	-137	15135
4.3 NABARD	4554		0	0	0	-4554
4.4 Scheduled Commercial Banks	145382		79204	143806	64602	-1576
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	88101		142998	143261	263	55160
5 Bills Purchased and Discounted						
5.1 Commercial	-		-	-	-	-
5.2 Treasury	-		-	-	-	-
6 Investments	2064		2064	2064	0	0
7 Other Assets	19242		12255	12391	136	-6851

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

2. Foreign Exchange Reserves*

Item	As on October 20, 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	4850051	583532	-28225	-2363	95787	5083	512964	59012
1.1 Foreign Currency Assets #	4282084	515202	-42132	-4149	92952	5510	436603	50127
1.2 Gold	377545	45425	14732	1850	6045	224	69907	8219
1.3 SDRs	148987	17925	-844	-70	-2178	-467	4782	485
1.4 Reserve Position in the IMF	41436	4980	20	6	-1033	-185	1673	182

* 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	927689	925451	882991	876689	867231	882280	917856
Cash Balance as percent of average daily CRR	101.1	100.8	98.0	99.8	100.8	99.7	103.3	103.4	103.2	98.5	97.7	96.7	98.4	102.3

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. 21	Sep. 22	Sep. 29	Oct. 6	Oct. 13	Oct. 20
	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	5.29	5.50 (5.46)	..	5.42 (5.38)	..	..
Credit-Deposit Ratio	74.90	76.07 (78.58)	..	75.78 (78.25)	..	..
Incremental Credit-Deposit Ratio	134.90	80.72 (119.35)	..	75.73 (106.66)	..	..
Investment-Deposit Ratio	29.37	30.66 (119.35)	..	30.56 (30.91)	..	..
Incremental Investment-Deposit Ratio	43.79	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	8.95/10.10	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	5.50/6.50	6.00/7.25	6.00/7.25	6.00/7.25	6.00/7.75	6.00/7.75
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)	6.14	6.77	6.75	6.72	6.70	6.71
91-Day Treasury Bill (Primary) Yield	6.36	6.85	6.86	6.86	6.88	6.89
182-Day Treasury Bill (Primary) Yield	6.74	7.07	7.08	7.10	7.13	7.14
364-Day Treasury Bill (Primary) Yield	6.94	7.09	7.08	7.13	7.15	7.14
10-Year G-Sec Par Yield (FBIL)	7.50	7.16	7.22	7.34	7.32	7.37
Reference Rate and Forward Premia@						
INR-US\$ Spot Rate (₹ Per Foreign Currency)	82.86	82.95	83.06	83.24	83.26	83.20
INR-Euro Spot Rate (₹ Per Foreign Currency)	80.93	88.35	87.94	87.68	87.76	87.92
Forward Premia of US\$ 1-month	3.04	1.54	1.88	1.67	1.40	1.12
3-month	2.49	1.60	1.69	1.71	1.50	1.37
6-month	2.41	1.64	1.75	1.80	1.77	1.70

*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	%	2022-23	2023-24	2022	2023	2022	2023		
	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. 20	Amount	%	2022-23	2023-24	2022	2023	2022	2023		
	1	2	3	4	5	6	7	8	9	10	11	12
Reserve Money	4386759	4355510	-6143	-0.1	69878	1.7	-31249	-0.7	461032	12.5	216745	5.2
1 Components (1.1+1.2+1.3)												
1.1 Currency in Circulation	3378521	3304061	2479	0.1	84598	2.7	-74460	-2.2	273322	9.3	85746	2.7
1.2 Bankers' Deposits with RBI	930477	978509	-8482	-0.9	-26277	-3.0	48032	5.2	164874	24.0	128060	15.1
1.3 'Other' Deposits with RBI	77761	72940	-141	-0.2	11557	19.8	-4821	-6.2	22836	48.4	2939	4.2
2 Sources (2.1+2.2+2.3+2.4-2.5)												
2.1 Net RBI Credit to Government	1451126	1018574	-55883		-359049		-432552		48444		-72974	
2.1.1 Net RBI Credit to Centre	1450376	998389	-55745		-362474		-451988		48154		-88109	
2.2 RBI Credit to Banks & Commercial Sector	-94443	92036	61575		626384		186478		732682		9353	
2.2.1 RBI's Net Claims on Banks	-120992	86791	60887		624000		207782		715707		23063	
2.3 Net Foreign Exchange Assets of RBI	4587355	4686133	-28715	-0.6	-263354	-5.9	98777	2.2	-451332	-9.7	507008	12.1
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	1472881	-16880	-1.1	-64906	-5.0	-114684	-7.2	-129528	-9.4	229287	18.4

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
Oct. 16, 2023	-	-	-	-	57406	59628	656	920	-	-2486
Oct. 17, 2023	-	-	-	-	49178	59272	-	1050	-	-11144
Oct. 18, 2023	-	-	-	-	39800	45426	32	1425	-	-7019
Oct. 19, 2023	-	-	-	-	60006	50761	-	230	-	9015
Oct. 20, 2023	-	-	-	5354	124191	51661	-	550	-	66626
Oct. 21, 2023	-	-	-	-	27187	16149	-	-	-	11038
Oct. 22, 2023	-	-	-	-	1908	3386	-	-	-	-1478

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
Oct. 06, 2023	290341	26786	6.83 - 7.47
Oct. 20, 2023	313142	35271	6.95 - 7.70

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 21, 2022	Oct 13, 2023	Oct 20, 2023
	1	2	3
1 Call Money	18469	16738	17617
2 Notice/ Term Money	967	1039	4036
3 Triparty Repo	759630	630005	723083
4 Market Repo	478069	459003	604415
5 Repo in Corporate Bond	316	548	835

13. Govt. of India: Treasury Bills Outstanding

(₹ Crore)

As on October 20, 2023	Major Holders			Total
	Banks	Primary Dealers	State Govts.	
	1	2	3	4
91-day	12548	18953	26917	161917
182-day	74432	101890	15056	269756
364-day	82735	181530	47782	466782
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. 20, 2023)	2022-23 (Up to Oct. 21, 2022)	2022-23	2023-24 (Up to Oct. 20, 2023)	2022-23 (Up to Oct. 21, 2022)	2022-23
	1	2	3	4	5	6
1. Government of India	952000	887000	1421000	793236	659639	1108261
2. State Governments	406506	321597	758392	268071	205793	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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