



# RESERVE BANK OF INDIA BULLETIN

## WEEKLY STATISTICAL SUPPLEMENT

Vol. 38

SEPTEMBER 29, 2023

No. 39

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

(₹ Crore)

Item	2022	2023		Variation	
	Sep. 23	Sep. 15	Sep. 22	Week	Year
	1	2	3	4	5
<b>1 Notes Issued</b>	<b>3138295</b>	<b>3276984</b>	<b>3270474</b>	<b>-6511</b>	<b>132178</b>
1.1 Notes in Circulation	3138282	3276973	3270463	-6510	132180
1.2 Notes held in Banking Department	13	12	11	-1	-2
<b>2 Deposits</b>					
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	767171	1051822	959345	-92477	192175
2.5 Scheduled State Co-operative Banks	7742	8648	8379	-270	637
2.6 Other Banks	47638	55391	53593	-1798	5955
2.7 Others	646398	500309	650632	150323	4234
3 Other Liabilities	1230814	1534634	1513712	-20922	282898
<b>TOTAL LIABILITIES/ASSETS</b>	<b>5838200</b>	<b>6427931</b>	<b>6456278</b>	<b>28346</b>	<b>618077</b>
1 Foreign Currency Assets	3890950	4401123	4367199	-33924	476249
2 Gold	306807	365925	367410	1485	60603
3 Rupee Securities (including Treasury Bills)	1412049	1394473	1392638	-1835	-19411
<b>4 Loans and Advances</b>					
4.1 Central Government	0	0	0	0	0
4.2 State Governments	6515	16939	13480	-3459	6965
4.3 NABARD	4534	0	0	0	-4534
4.4 Scheduled Commercial Banks	103965	114885	187948	73063	83983
4.5 Scheduled State Co-op.Banks	-	-	-	-	-
4.6 Industrial Development Bank of India	-	-	-	-	-
4.7 Export-Import Bank of India	-	-	-	-	-
4.8 Others	102054	121578	114254	-7323	12201
<b>5 Bills Purchased and Discounted</b>					
5.1 Commercial	-	-	-	-	-
5.2 Treasury	-	-	-	-	-
6 Investments	2064	2064	2064	0	0
7 Other Assets	9262	10945	11286	341	2024

\* Data are provisional.

### 2. Foreign Exchange Reserves\*

Item	As on September 22, 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>4898336</b>	<b>590702</b>	<b>-33549</b>	<b>-2335</b>	<b>144071</b>	<b>12253</b>	<b>545486</b>	<b>53184</b>
1.1 Foreign Currency Assets #	4339928	523363	-33797	-2552	150795	13672	475410	46151
1.2 Gold	367410	44307	1485	307	-4090	-893	60603	6421
1.3 SDRs	149366	18012	-1094	-79	-1798	-380	6890	419
1.4 Reserve Position in the IMF	41633	5019	-143	-11	-836	-146	2583	193

\* 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 September 22, 2023 = ₹979063 Crore	2023													
	Sep. 9	Sep. 10	Sep. 11	Sep. 12	Sep. 13	Sep. 14	Sep. 15	Sep. 16	Sep. 17	Sep. 18	Sep. 19	Sep. 20	Sep. 21	Sep. 22
	1	2	3	4	5	6	7	8	9	10	11	12	13	14
Actual Cash Balance with RBI	986139	982962	969558	998366	994580	1004637	1051822	950734	950723	997140	982852	958556	966903	959345
Cash Balance as percent of average daily CRR	100.7	100.4	99.0	102.0	101.6	102.6	107.4	97.1	97.1	101.8	100.4	97.9	98.8	98.0

## 4. Scheduled Commercial Banks - Business in India

(₹ Crore)

Item	Outstanding as on Sep. 8, 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	253485	7201	-7234	27366	16144	70149
1.2 Borrowings from Banks	188138	-10881	3435	120938	-932	146385
1.3 Other Demand and Time Liabilities	70300	2023	14917	11775	26389	25621
<b>2 Liabilities to Others</b>						
2.1 Aggregate Deposits	19382899 (19239081)	147094	591014	1338985 (1195167)	1481639	2326572 (2182754)
2.1a Growth (Per cent)		0.8	3.6	7.4 (6.6)	9.5	13.6 (12.8)
2.1.1 Demand	2194405	-12752	-104212	13974	214953	225870
2.1.2 Time	17188494	159846	695226	1325011	1266687	2100702
2.2 Borrowings	845917	27843	221425	400588	252619	349898
2.3 Other Demand and Time Liabilities	873331	-12377	37121	83680	61297	195361
<b>3. Borrowings from Reserve Bank</b>	<b>28186</b>	<b>-65124</b>	<b>2038</b>	<b>-136898</b>	<b>3917</b>	<b>-68151</b>
<b>4 Cash in Hand and Balances with Reserve Bank</b>	<b>1091830</b>	<b>-11676</b>	<b>118866</b>	<b>191660</b>	<b>160885</b>	<b>203601</b>
4.1 Cash in hand	99284	6139	23117	9021	13350	-9759
4.2 Balances with Reserve Bank	992546	-17815	95749	182639	147535	213360
<b>5 Assets with the Banking System</b>						
5.1 Balances with Other Banks	185168	-33	8038	-8254	30435	12889
5.2 Money at Call and Short Notice	25575	4656	5716	711	5538	12877
5.3 Advances to Banks	48362	2072	8195	7178	20340	4365
5.4 Other Assets	92361	-2416	20666	25231	32532	35082
<b>6 Investments</b>	<b>5982861</b> <b>(5869995)</b>	<b>81273</b>	<b>373212</b>	<b>567713</b> <b>(454847)</b>	<b>392421</b>	<b>880702</b> <b>(767835)</b>
6.1a Growth (Per cent)		1.4	7.9	10.5 (8.4)	8.3	17.3 (15.0)
6.1 Government Securities	5982086	81273	373216	567765	393161	880692
6.2 Other Approved Securities	775	0	-4	-52	-739	10
<b>7 Bank Credit*</b>	<b>15038165</b> <b>(14443838)</b>	<b>120854</b>	<b>659972</b>	<b>1362930</b> <b>(768602)</b>	<b>1748493</b>	<b>2486880</b> <b>(1892552)</b>
7.1a Growth (Per cent)		0.8	5.6	10.0 (5.6)	16.2	19.8 (15.1)
7a.1 Food Credit	19071	-284	-26418	-834	-41146	-9521
7a.2 Non-food credit	15019094	121138	686390	1363765	1789639	2496401
7b.1 Loans, Cash credit and Overdrafts	14782208	119533	664823	1357302	1722008	2466048
7b.2 Inland Bills - Purchased	44673	711	-1572	5238	2524	10190
7b.3 Discounted	170730	1611	1683	7820	30729	14836
7b.4 Foreign Bills - Purchased	16714	-610	-2239	-2831	-2577	-204
7b.5 Discounted	23841	-392	-2722	-4598	-4191	-3991

\* 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			
	Sep. 23	Aug. 25	Sep. 1	Sep. 8	Sep. 15	Sep. 22
	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	5.15	5.78 (5.74)	..	5.68 (5.63)	..	..
Credit-Deposit Ratio	74.15	74.99 (77.55)	..	75.08 (77.58)	..	..
Incremental Credit-Deposit Ratio	130.33	61.23 (104.21)	..	64.31 (101.79)	..	..
Investment-Deposit Ratio	29.80	30.33 (30.68)	..	30.51 (30.87)	..	..
Incremental Investment-Deposit Ratio	61.18	35.76 (40.81)	..	38.06 (42.40)	..	..
<b>Rates</b>						
Policy Repo Rate	5.40	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 *	5.15	6.25	6.25	6.25	6.25	6.25
Marginal Standing Facility (MSF) Rate	5.65	6.75	6.75	6.75	6.75	6.75
Bank Rate	5.65	6.75	6.75	6.75	6.75	6.75
Base Rate	7.75/8.80	8.85/10.10	8.85/10.10	8.85/10.10	8.85/10.10	8.85/10.10
MCLR (Overnight)	6.85/7.75	7.95/8.40	7.95/8.45	7.95/8.45	7.95/8.45	7.95/8.45
Term Deposit Rate >1 Year	5.30/6.10	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)	5.45	6.75	6.65	6.44	6.71	6.77
91-Day Treasury Bill (Primary) Yield	5.88	6.86	6.82	6.80	6.85	6.85
182-Day Treasury Bill (Primary) Yield	6.43	7.04	7.02	7.02	7.05	7.07
364-Day Treasury Bill (Primary) Yield	6.65	7.05	7.03	7.03	7.06	7.09
10-Year G-Sec Par Yield (FBIL)	7.40	7.18	7.15	7.17	7.16	7.16
<b>FBIL@Reference Rate and Forward Premia</b>						
INR-US\$ Spot Rate (₹ Per Foreign Currency)	80.92	82.65	82.66	83.16	83.06	82.95
INR-Euro Spot Rate (₹ Per Foreign Currency)	79.51	89.17	89.62	89.15	88.57	88.35
Forward Premia of US\$ 1-month	3.26	1.31	1.31	1.38	1.44	1.54
3-month	2.99	1.38	1.38	1.43	1.54	1.60
6-month	2.66	1.40	1.43	1.53	1.59	1.64

\*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.

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	Sep. 8	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
	1	2	3	4	5	6	7	8	9	10	11	12
<b>M3</b>	22343760	23477171 (23620989)	156419 (153440)	0.7 (0.7)	634767	3.1	1133411 (1277229)	5.1 (5.7)	1725689	8.9	2348675 (2492492)	11.1 (11.8)
<b>1 Components (1.1+1.2+1.3+1.4)</b>												
1.1 Currency with the Public	3276436	3209232	3929	0.1	36995	1.2	-67204	-2.1	228581	8.0	136548	4.4
1.2 Demand Deposits with Banks	2320598	2334419	-11780	-0.5	-103684	-4.7	13821	0.6	221059	11.7	225111	10.7
1.3 Time Deposits with Banks	16668966	17861719 (18005537)	164355 (161377)	0.9 (0.9)	698302	4.6	1192754 (1336571)	7.2 (8.0)	1261173	8.6	1976813 (2120631)	12.4 (13.3)
1.4 'Other' Deposits with Reserve Bank	77761	71801	-86	-0.1	3154	5.4	-5960	-7.7	14876	31.8	10203	16.6
<b>2 Sources (2.1+2.2+2.3+2.4-2.5)</b>												
2.1 Net Bank Credit to Government	7165533	7416974 (7529840)	142464 (142567)	2.0 (1.9)	105817	1.6	251442 (364308)	3.5 (5.1)	327363	5.2	833528 (946395)	12.7 (14.4)
2.1.1 Reserve Bank	1451126	1244968	59722		-270830		-206157		-72059		65202	
2.1.2 Other Banks	5714407	6172006 (6284872)	82742 (82845)	1.4 (1.3)	376647	7.5	457599 (570465)	8.0 (10.0)	399422	8.0	768326 (881192)	14.2 (16.3)
2.2 Bank Credit to Commercial Sector	14429636	15177625 (15771953)	125173 (117299)	0.8 (0.7)	680756	5.4	747989 (1342316)	5.2 (9.3)	1783045	15.5	1880349 (2474676)	14.1 (18.6)
2.2.1 Reserve Bank	26549	4421	-765		13327		-22128		22897		-25476	
2.2.2 Other Banks	14403087	15173204 (15767531)	125938 (118064)	0.8 (0.8)	667429	5.3	770116 (1364444)	5.3 (9.5)	1760148	15.3	1905825 (2500153)	14.4 (18.8)
2.3 Net Foreign Exchange Assets of Banking Sector	4911766	5085525	9941	0.2	-369228	-7.6	173760	3.5	-419927	-8.6	600690	13.4
2.4 Government's Currency Liabilities to the Public	30285	31400	0	0	778	2.8	1114	3.7	1581	5.8	2609	9.1
2.5 Banking Sector's Net Non-Monetary Liabilities	4193459	4234353 (4797729)	121158 (116366)	2.9 (2.5)	-216644	-6.2	40894 (604270)	1.0 (14.4)	-33627	-1.0	968501 (1531877)	29.7 (46.9)
2.5.1 Net Non-Monetary Liabilities of RBI	1587565	1520116	9742	0.6	-50516	-3.9	-67449	-4.2	-64644	-4.9	262131	20.8

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	Sep. 22	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
	1	2	3	4	5	6	7	8	9	10	11	12
<b>Reserve Money</b>	4386759	4395920	-100149	-2.2	-16719	-0.4	9161	0.2	392786	10.7	343752	8.5
<b>1 Components (1.1+1.2+1.3)</b>												
1.1 Currency in Circulation	3378521	3301863	-6510	-0.2	33357	1.1	-76658	-2.3	241966	8.3	134789	4.3
1.2 Bankers' Deposits with RBI	930477	1021317	-94545	-8.5	-54176	-6.2	90840	9.8	135176	19.7	198766	24.2
1.3 'Other' Deposits with RBI	77761	72741	905	1.3	4100	7.0	-5020	-6.5	15644	33.4	10197	16.3
<b>2 Sources (2.1+2.2+2.3+2.4-2.5)</b>												
2.1 Net RBI Credit to Government	1451126	1010573	-160086		-390049		-440552		-57964		-49974	
2.1.1 Net RBI Credit to Centre	1450376	997136	-156627		-394898		-453240		-56502		-56938	
2.2 RBI Credit to Banks & Commercial Sector	-94443	126421	71064		536315		220863		715522		133808	
2.2.1 RBI's Net Claims on Banks	-120992	121303	71040		523247		242295		691680		158328	
2.3 Net Foreign Exchange Assets of RBI	4587355	4735054	-32283	-0.7	-245739	-5.5	147698	3.2	-354933	-7.8	538314	12.8
2.4 Government's Currency Liabilities to the Public	30285	31400			778	2.8	1114	3.7	1498	5.5	2609	9.1
2.5 Net Non-Monetary Liabilities of RBI	1587565	1507527	-21156	-1.4	-81977	-6.3	-80038	-5.0	-88662	-6.7	281004	22.9

## 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
Sep. 18, 2023	-	-	-	-	197165	46724	-	510	-	149931
Sep. 19, 2023	-	-	-	-	11416	12677	-	-	-	-1261
Sep. 20, 2023	-	-	-	-	165565	50275	-	610	-	114680
Sep. 21, 2023	-	-	-	-	198730	46762	-	815	-	151153
Sep. 22, 2023	-	-	-	5995	168348	60650	-	-	-	101703
Sep. 23, 2023	-	-	-	-	601	5982	-	-	-	-5381
Sep. 24, 2023	-	-	-	-	36	3211	-	-	-	-3175

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

**9. Major Price Indices**

Item	2022		2023		Percentage Variation of Current Month		
	Jul.	Aug.	Jul.	Aug.	Over Previous Month	Over March	Year-on-Year
	1	2	3	4	5	6	7
<b>1 Consumer Price Index (2012=100)</b>	<b>173.4</b>	<b>174.3</b>	<b>186.3</b>	<b>186.2</b>	<b>-0.1</b>	<b>5.1</b>	<b>6.8</b>
1.1 Rural	174.3	175.3	187.6	187.6	0.0	5.4	7.0
1.2 Urban	172.3	173.1	184.7	184.5	-0.1	4.7	6.6
<b>2 Consumer Price Index for Industrial Workers (2016=100)</b>	<b>129.9</b>	<b>130.2</b>	<b>139.7</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>..</b>
<b>3 Wholesale Price Index (2011-12=100)</b>	<b>154.0</b>	<b>153.2</b>	<b>151.9</b>	<b>152.4</b>	<b>0.3</b>	<b>0.9</b>	<b>-0.5</b>
3.1 Primary Articles	177.1	178.3	190.5	189.6	-0.5	8.2	6.3
3.2 Fuel and Power	166.6	159.2	145.3	149.6	3.0	-4.3	-6.0
3.3 Manufactured Products	143.2	143.2	139.6	139.8	0.1	-1.1	-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
Sep. 08, 2023	297685	33249	6.85 - 7.67
Sep. 22, 2023	291830	31959	6.88 - 7.70

**11. Commercial Paper**

Fortnight ended	Amount Outstanding (₹ Crore)	During the Fortnight	
		Amount Issued (₹ Crore)	Rate of Interest (per cent)
	1	2	3
Aug. 31, 2023	450064	73816	6.93 - 16.55
Sep. 15, 2023	432569	71469	6.84 - 12.5

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

(₹ Crore)

Item	Week Ended		
	Sep. 23, 2022	Sep. 15, 2023	Sep. 22, 2023
	1	2	3
1 Call Money	21730	15626	13738
2 Notice/ Term Money	1363	5738	1364
3 Triparty Repo	698269	742899	567907
4 Market Repo	465877	580815	485473
5 Repo in Corporate Bond	1095	1496	1574

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

(₹ Crore)

As on September 22, 2023	Major Holders			Total
	Banks	Primary Dealers	State Govts.	
	1	2	3	4
91-day	20263	21111	32677	178177
182-day	75823	113123	24268	298968
364-day	86465	173310	46234	455234
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 Sep. 22, 2023)	2022-23 (Up to Sep. 23, 2022)	2022-23	2023-24 (Up to Sep. 22, 2023)	2022-23 (Up to Sep. 23, 2022)	2022-23
	1	2	3	4	5	6
1. Government of India	816000	768000	1421000	657236	540639	1108261
2. State Governments	331022	248506	758392	215254	153022	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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