



# RESERVE BANK OF INDIA BULLETIN

WEEKLY STATISTICAL SUPPLEMENT

Vol. 35

March 20, 2020

No. 12

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

(₹Crore)

Item	2019		2020		Variation	
	Mar 15	Mar 6	Mar 13	Week	Year	
	1	2	3	4	5	
<b>1 Notes Issued</b>	<b>2115703</b>	<b>2347862</b>	<b>2373681</b>	<b>25819</b>	<b>257978</b>	
1.1 Notes in Circulation	2115692	2347848	2373668	25820	257976	
1.2 Notes held in Banking Department	11	14	13	-1	2	
<b>2 Deposits</b>						
2.1 Central Government	100	101	101	-	1	
2.2 Market Stabilisation Scheme						
2.3 State Governments	43	42	42	-	-1	
2.4 Scheduled Commercial Banks	559986	570358	551020	-19338	-8966	
2.5 Scheduled State Co-operative Banks	3651	6843	6781	-62	3130	
2.6 Other Banks	31531	34852	35028	176	3497	
2.7 Others	76476	416643	418078	1435	341602	
3 Other Liabilities	1090491	1347892	1314453	-33439	223962	
<b>TOTAL LIABILITIES/ASSETS</b>	<b>3877981</b>	<b>4724593</b>	<b>4699184</b>	<b>-25409</b>	<b>821203</b>	
1 Foreign Currency Assets	2640829	3352101	3336342	-15759	695513	
2 Gold Coin and Bullion	166650	228567	218051	-10516	51401	
3 Rupee Securities (including Treasury Bills)	921026	996471	996505	34	75479	
<b>4 Loans and Advances</b>						
4.1 Central Government	-	32976	20553	-12423	20553	
4.2 State Governments	1694	7239	6154	-1085	4460	
4.3 NABARD	-	-	-	-	-	
4.4 Scheduled Commercial Banks	124295	84559	105035	20476	-19260	
4.5 Scheduled State Co-op. Banks	-	-	-	-	-	
4.6 Industrial Development Bank of India	-	-	-	-	-	
4.7 Export- Import Bank of India	-	-	-	-	-	
4.8 Others	6090	10905	4084	-6821	-2006	
<b>5 Bills Purchased and Discounted</b>						
5.1 Commercial	-	-	-	-	-	
5.2 Treasury	-	-	-	-	-	
6 Investments	3414	1964	1964	0	-1450	
7 Other Assets	13983	9811	10496	685	-3487	

\* Data are provisional.

## 2. Foreign Exchange Reserves

Item	As on March 13, 2020		Variation over					
			Week		End-March 2019		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>3565980</b>	<b>481892</b>	<b>-26455</b>	<b>-5346</b>	<b>710099</b>	<b>69021</b>	<b>753800</b>	<b>76253</b>
1.1 Foreign Currency Assets	3310406	447358	-15866	-3777	644843	62001	695716	69584
1.2 Gold	218050	29467	-10516	-1533	58466	6396	51400	6058
1.3 SDRs	10722	1449	57	2	646	-8	612	-12
1.4 Reserve Position in the IMF	26801	3618	-129	-38	6144	632	6071	623

\* Difference, if any, is due to rounding off

## 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 March 13, 2020 = ₹ 540414 Crore	2020													
	Feb. 29	Mar. 1	Mar. 2	Mar. 3	Mar. 4	Mar. 5	Mar. 6	Mar. 7	Mar. 8	Mar. 9	Mar. 10	Mar. 11	Mar. 12	Mar. 13
	1	2	3	4	5	6	7	8	9	10	11	12	13	14
Actual Cash Balance with RBI	544484	544484	544265	536355	534450	537254	570208	542842	541954	555512	544503	530061	531435	551020
Cash Balance as percent of average daily CRR	100.8	100.8	100.7	99.2	98.9	99.4	105.5	100.4	100.3	102.8	100.8	98.1	98.3	102.0

## 4. Scheduled Commercial Banks - Business in India

(₹Crore)

Item	Outstanding as on Feb. 28, 2020	Variation over				
		Fortnight	Financial year so far		Year-on-Year	
			2018-19	2019-20	2019	2020
	1	2	3	4	5	6
<b>1 Liabilities to the Banking System</b>						
1.1 Demand and Time Deposits from Banks	228064	26646	487	51236	19031	66019
1.2 Borrowings from Banks	82635	9682	20981	3176	10444	1531
1.3 Other Demand and Time Liabilities	13078	518	3558	-2062	252	3002
<b>2 Liabilities to Others</b>						
2.1 Aggregate Deposits	13331705	105410	804602	757933	1093606	1101054
2.1a Growth (Per cent)		0.8	7.0	6.0	9.8	9.0
2.1.1 Demand	1465470	102425	-68679	-45817	140368	163867
2.1.2 Time	11866235	2985	873281	803751	953238	937186
2.2 Borrowings	308425	-1078	-281	-69828	5370	-57002
2.3 Other Demand and Time Liabilities	581183	26037	-24705	37537	5228	47020
<b>3. Borrowings from Reserve Bank</b>	<b>54186</b>	<b>38740</b>	<b>-175714</b>	<b>-126502</b>	<b>16031</b>	<b>-44078</b>
<b>4 Cash in Hand and Balances with Reserve Bank</b>	<b>632014</b>	<b>-2765</b>	<b>-20837</b>	<b>-8569</b>	<b>41043</b>	<b>67101</b>
4.1 Cash in hand	81982	3385	8497	7105	8462	13420
4.2 Balances with Reserve Bank	550033	-6149	-29334	-15674	32581	53681
<b>5 Assets with the Banking System</b>						
5.1 Balances with Other Banks	165769	10187	35472	-57279	37052	-55756
5.2 Money at Call and Short Notice	18239	-3990	8060	-14013	1419	-8064
5.3 Advances to Banks	27488	1094	1377	-2147	2844	-2092
5.4 Other Assets	49031	12767	11119	6152	16669	8953
<b>6 Investments</b>	<b>3778170</b>	<b>-11387</b>	<b>90688</b>	<b>397114</b>	<b>66</b>	<b>369028</b>
6.1a Growth (Per cent)		-0.3	2.7	11.7	0.0	10.8
6.1 Government Securities	3769042	-12688	90548	390041	209	361088
6.2 Other Approved Securities	9127	1301	139	7073	-143	7940
<b>7 Bank Credit</b>	<b>10104980</b>	<b>62397</b>	<b>895028</b>	<b>333257</b>	<b>1201420</b>	<b>584527</b>
7.1a Growth (Per cent)		0.6	10.4	3.4	14.4	6.1
7a.1 Food Credit	65596	-7728	13655	23986	10009	9952
7a.2 Non-food credit	10039384	70125	881373	309271	1191411	574575
7b.1 Loans, Cash credit and Overdrafts	9888047	58553	889000	366054	1180921	600568
7b.2 Inland Bills - Purchased	25463	1031	2506	-760	4352	2564
7b.3 Discounted	140339	2147	9697	-17957	19209	-8104
7b.4 Foreign Bills - Purchased	21239	140	-3433	-3349	-2711	-1631
7b.5 Discounted	29891	526	-2742	-10731	-351	-8870

## 5. Ratios and Rates

(Per cent)

Item/Week Ended	2019		2020			
	Mar. 15	Feb. 14	Feb. 21	Feb. 28	Mar. 6	Mar. 13
	1	2	3	4	5	6
<b>Ratios</b>						
Cash Reserve Ratio	4.00	4.00	4.00	4.00	4.00	4.00
Statutory Liquidity Ratio	19.25	18.25	18.25	18.25	18.25	18.25
Cash-Deposit Ratio	5.14	4.80	..	4.74	..	..
Credit-Deposit Ratio	78.14	75.93	..	75.80	..	..
Incremental Credit-Deposit Ratio	116.01	41.51	..	43.97	..	..
Investment-Deposit Ratio	27.75	28.65	..	28.34	..	..
Incremental Investment-Deposit Ratio	9.35	62.60	..	52.39	..	..
<b>Rates</b>						
Policy Repo Rate	6.25	5.15	5.15	5.15	5.15	5.15
Reverse Repo Rate	6.00	4.90	4.90	4.90	4.90	4.90
Marginal Standing Facility (MSF) Rate	6.50	5.40	5.40	5.40	5.40	5.40
Bank Rate	6.50	5.40	5.40	5.40	5.40	5.40
Base Rate	8.95/9.40	8.45/9.40	8.45/9.40	8.45/9.40	8.45/9.40	8.15/9.40
MCLR (Overnight)	8.05/8.55	7.50/7.95	7.50/7.95	7.50/7.90	7.50/7.90	7.40/7.90
Term Deposit Rate >1 Year	6.25/7.50	6.00/6.40	6.00/6.40	6.00/6.40	6.00/6.40	5.90/6.40
Savings Deposit Rate	3.50/4.00	3.25/3.50	3.25/3.50	3.25/3.50	3.25/3.50	3.25/3.50
Call Money Rate (Weighted Average)	6.18	4.99	4.97	4.96	4.95	4.95
91-Day Treasury Bill (Primary) Yield	6.36	5.09	5.06	5.08	4.95	4.87
182-Day Treasury Bill (Primary) Yield	6.44	5.20	5.17	5.18	5.04	5.02
364-Day Treasury Bill (Primary) Yield	6.49	5.24	5.20	5.16	5.04	4.96
10-Year G-Sec Par Yield (FBIL)	7.50	6.62	6.67	6.65	6.18	6.32
<b>FBIL@Reference Rate and Forward Premia</b>						
INR-US\$ Spot Rate (₹Per Foreign Currency)	69.21	71.39	71.59	72.19	73.66	74.07
INR-Euro Spot Rate (₹Per Foreign Currency)	78.34	77.35	77.25	79.44	82.69	82.96
Forward Premia of US\$ 1-month	5.11	3.19	3.35	3.82	5.05	4.86
3-month	4.16	3.64	3.74	3.93	4.29	4.21
6-month	3.84	3.68	3.77	3.91	4.10	4.02

@ 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									
	2019	2020	Fortnight		Financial Year so far				Year-on-Year			
	Mar. 31	Feb. 28	Amount	%	2018-19		2019-20		2019		2020	
	1	2	3	4	5	6	7	8	9	10	11	12
<b>M3</b>	<b>15432067</b>	<b>16464808</b>	<b>104444</b>	<b>0.6</b>	<b>1091436</b>	<b>7.8</b>	<b>1032741</b>	<b>6.7</b>	<b>1426266</b>	<b>10.5</b>	<b>1410785</b>	<b>9.4</b>
<b>1 Components (1.1.+1.2.+1.3.+1.4)</b>												
1.1 Currency with the Public	2052209	2255771	-2085	-0.1	268200	15.2	203561	9.9	307585	17.9	227858	11.2
1.2 Demand Deposits with Banks	1626512	1584414	103200	7	-67899	-4.6	-42099	-2.6	141767	11.1	168600	11.9
1.3 Time Deposits with Banks	11721603	12590066	2198	-	887433	8.3	868463	7.4	970137	9.1	1007377	8.7
1.4 'Other' Deposits with Reserve Bank	31742	34558	1131	3.4	3701	15.5	2816	8.9	6777	32.5	6950	25.2
<b>2 Sources (2.1+2.2+2.3+2.4+2.5)</b>												
2.1 Net Bank Credit to Government	4388490	4983887	-20164	-0.4	528628	13.2	595397	13.6	467813	11.5	453860	10.0
2.1.1 Reserve Bank	801951	990539	-7008		438098		188588		468032		76477	
2.1.2 Other Banks	3586539	3993348	-13156	-0.3	90530	2.6	406809	11.3	-219	-	377383	10.4
2.2 Bank Credit to Commercial Sector	10382719	10759459	64444	0.6	906190	9.8	376740	3.6	1221539	13.7	639554	6.3
2.2.1 Reserve Bank	15363	3779	-331		-6156		-11584		-916		-4090	
2.2.2 Other Banks	10367356	10755680	64775	0.6	912346	9.9	388324	3.7	1222455	13.8	643644	6.4
2.3 Net Foreign Exchange Assets of Banking Sector	3070841	3691166	76798	2.1	52717	1.8	620325	20.2	97564	3.4	716153	24.1
2.4 Government's Currency Liabilities to the Public	25887	26280	-	-	190	0.7	392	1.5	203	0.8	438	1.7
2.5 Banking Sector's Net Non-Monetary Liabilities	2435870	2995983	16633	0.6	396289	18.0	560113	23.0	360853	16.1	399219	15.4
2.5.1 Net Non-Monetary Liabilities of RBI	1058795	1214879	62109	5.4	239868	26.4	156084	14.7	240169	26.5	68021	5.9

## 7. Reserve Money: Components and Sources

(₹Crore)

Item	Outstanding as on		Variation over									
	2019	2020	Week		Financial Year so far				Year-on-Year			
	Mar. 31	Mar. 13	Amount	%	2018-19		2019-20		2019		2020	
	1	2	3	4	5	6	7	8	9	10	11	12
<b>Reserve Money</b>	<b>2770481</b>	<b>3028987</b>	<b>6004</b>	<b>0.2</b>	<b>345685</b>	<b>14.3</b>	<b>258505</b>	<b>9.3</b>	<b>431986</b>	<b>18.5</b>	<b>264522</b>	<b>9.6</b>
<b>1 Components (1.1.+1.2.+1.3)</b>												
1.1 Currency in Circulation	2136770	2399983	25820	1.1	312186	17.1	263212	12.3	318621	17.5	258449	12.1
1.2 Bankers' Deposits with RBI	601969	592829	-19224	-3.1	29643	5.2	-9140	-1.5	106580	21.8	-2339	-0.4
1.3 'Other' Deposits with RBI	31742	36175	-592	-1.6	3856	16.1	4433	14.0	6785	32.3	8412	30.3
<b>2 Sources (2.1+2.2+2.3+2.4+2.5)</b>												
2.1 Net RBI Credit to Government	801951	1023925	-13486		445362		221974		472023		102599	
2.1.1 Net RBI Credit to Centre	800473	1017813	-12401		445389		217340		472551		98138	
2.2 RBI Credit to Banks & Commercial Sector	152851	-264881	19600		28565		-417732		72266		-356819	
2.2.1 RBI's Net Claims on Banks	137488	-268611	19649		33782		-406099		72646		-351741	
2.3 Net Foreign Exchange Assets of RBI	2848587	3552965	-34249	-1.0	46473	1.7	704378	24.7	73990	2.7	745711	26.6
2.4 Government's Currency Liabilities to the Public	25887	26315			190	0.7	427	1.7	203	0.8	473	1.8
2.5 Net Non-Monetary Liabilities of RBI	1058795	1309337	-34139	-2.5	174905	19.3	250542	23.7	186496	20.8	227442	21.0

## 8. Liquidity Operations by RBI

(₹Crore)

Date	Liquidity Adjustment Facility				MSF*	Standing Liquidity Facilities	Market Stabilisation Scheme	OMO (Outright)		Long Term Repo Operations	Net Injection (+)/ Absorption (-) (1+3+5+6+9+10-2-4-7-8)
	Repo	Reverse Repo*	Variable Rate Repo	Variable Rate Reverse Repo				Sale	Purchase		
	1	2	3	4				5	6		
Mar. 9, 2020	-	187217	-	-	290	-57	-	-	-	25021	-161963
Mar. 10, 2020	-	13949	-	-	500	-	-	-	-	-	-13449
Mar. 11, 2020	-	222122	-	-	20	57	-	-	-	-	-222045
Mar. 12, 2020	-	223351	-	-	50	-	-	-	-	-	-223301
Mar. 13, 2020	-	262850	0	110845	80	-	-	25	25	-	-373615
Mar. 14, 2020	-	382	-	-	900	-	-	-	-	-	518
Mar. 15, 2020	-	182	-	-	400	-	-	-	-	-	218

\* Includes additional Reserve Repo and additional MSF operations.

## 9. Major Price Indices

Item	2019		2020		Percentage Variation of Current Month		
	Jan.	Feb.	Jan.	Feb.	Over Previous Month	Over End-March	Year-on-Year
	1	2	3	4	5	6	7
<b>1 Consumer Price Index (2012=100)</b>	<b>139.6</b>	<b>139.9</b>	<b>150.2</b>	<b>149.1</b>	<b>-0.7</b>	<b>6.2</b>	<b>6.6</b>
1.1 Rural	141.0	141.0	151.9	150.4	-1.0	6.5	6.7
1.2 Urban	138.0	138.6	148.2	147.7	-0.3	5.9	6.6
<b>2 Consumer Price Index for Industrial Workers (2001=100)</b>	<b>307.0</b>	<b>307.0</b>	<b>330.0</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>..</b>
<b>3 Wholesale Price Index (2011-12=100)</b>	<b>119.2</b>	<b>119.5</b>	<b>122.9</b>	<b>122.2</b>	<b>-0.6</b>	<b>1.9</b>	<b>2.3</b>
3.1 Primary Articles	133.8	134.1	147.2	143.1	-2.8	6.4	6.7
3.2 Fuel and Power	99.3	100.5	102.7	103.9	1.2	1.4	3.4
3.3 Manufactured Products	118.1	118.2	118.5	118.7	0.2	0.3	0.4

## 10. Certificates of Deposit

Fortnight ended	Amount Outstanding (₹Crore)	During the Fortnight	
		Amount Issued (₹Crore)	Rate of Interest (Per cent)
	1	2	3
Feb. 14, 2020	186042	18874	5.22 - 7.16
Feb. 28, 2020	185932	16537	5.22 - 6.76

## 11. Commercial Paper

Fortnight Ended	Amount Outstanding (₹Crore)	During the Fortnight	
		Amount Issued (₹Crore)	Rate of Interest (Per cent)
	1	2	3
Feb. 29, 2020	400200	56288	5.11 - 13.45
Mar. 15, 2020	401725	148273	5.01 - 13.95

## 12. Average Daily Turnover in Select Money Markets

Item	Week Ended (₹Crore)		
	Mar. 15, 2019	Mar. 6, 2020	Mar. 13, 2020
	1	2	3
1 Call Money	34216	18874	28364
2 Notice/ Term Money	13198	6175	824
3 CBLO#	303961	339482	292617
4 Market Repo	204345	270707	255973
5 Repo in Corporate Bond	1874	260	100

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

As on March 13, 2020	Major Holders (₹Crore)			Total
	Banks	Primary Dealers	State Govts.	
	1	2	3	4
91-day	11848	9314	13877	90017
182-day	66537	29629	13421	136803
364-day	47223	57988	11905	189303
CMB	73702	26641	-	150000

#Collateralised Borrowing and Lending Obligation (CBLO) segment of the money market has been discontinued and replaced with Triparty Repo with effect from November 05, 2018.

## 14. Market Borrowings by the Government of India and State Governments

Item	Gross Amount Raised			Net Amount Raised (Face Value in ₹Crore)		
	2019-20 (Up to Mar 13, 2020)	2018-19 (Up to Mar 15, 2019)	2018-19	2019-20 (Up to Mar 13, 2020)	2018-19 (Up to Mar 15, 2019)	2018-19
	1	2	3	4	5	6
1. Government of India	710000	535000	571000	473972	386737	422737
2. State Governments	567465	455602	478323	429494	345174	348643

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

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