



RESERVE BANK OF INDIA BULLETIN

WEEKLY STATISTICAL SUPPLEMENT

Vol. 38

AUGUST 04, 2023

No. 31

1. Reserve Bank of India - Liabilities and Assets *

(₹ Crore)

Item	2022	2023		Variation	
	Jul. 29	Jul. 21	Jul. 28	Week	Year
	1	2	3	4	5
1 Notes Issued	3156114	3308303	3293427	-14876	137313
1.1 Notes in Circulation	3156104	3308290	3293414	-14876	137310
1.2 Notes held in Banking Department	10	13	12	-1	2
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	834457	872643	899279	26636	64823
2.5 Scheduled State Co-operative Banks	8140	8508	8475	-32	335
2.6 Other Banks	49449	51395	51884	489	2435
2.7 Others	650822	579745	596340	16596	-54482
3 Other Liabilities	1336039	1553226	1547468	-5759	211429
TOTAL LIABILITIES/ASSETS	6035163	6373963	6397016	23053	361854
1 Foreign Currency Assets	4079284	4434681	4430636	-4046	351352
2 Gold	314274	373862	369359	-4502	55085
3 Rupee Securities (including Treasury Bills)	1437624	1404720	1400820	-3899	-36803
4 Loans and Advances					
4.1 Central Government	0	0	0	0	0
4.2 State Governments	6083	12928	13909	981	7826
4.3 NABARD	9668	0	0	0	-9668
4.4 Scheduled Commercial Banks	94387	21986	45028	23042	-49359
4.5 Scheduled State Co-op.Banks	-	-	-	-	-
4.6 Industrial Development Bank of India	-	-	-	-	-
4.7 Export-Import Bank of India	-	-	-	-	-
4.8 Others	83615	115774	126690	10915	43075
5 Bills Purchased and Discounted					
5.1 Commercial	-	-	-	-	-
5.2 Treasury	-	-	-	-	-
6 Investments	2064	2064	2064	0	0
7 Other Assets	8164	7948	8511	563	347

* Data are provisional.

2. Foreign Exchange Reserves*

Item	As on July 28, 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	4967138	603870	-8293	-3165	212873	25421	417486	29995
1.1 Foreign Currency Assets #	4403421	535337	-4118	-2416	214289	25645	350261	24079
1.2 Gold	369359	44904	-4502	-710	-2140	-296	55085	5262
1.3 SDRs	151715	18444	300	-29	551	52	9131	459
1.4 Reserve Position in the IMF	42642	5185	27	-11	174	19	3007	194

* 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 July 28, 2023 = ₹ 877407 Crore	2023													
	Jul. 15	Jul. 16	Jul. 17	Jul. 18	Jul. 19	Jul. 20	Jul. 21	Jul. 22	Jul. 23	Jul. 24	Jul. 25	Jul. 26	Jul. 27	Jul. 28
	1	2	3	4	5	6	7	8	9	10	11	12	13	14
Actual Cash Balance with RBI	853819	852168	896955	909543	904839	903098	872643	865128	857466	870147	868939	854774	855827	899279
Cash Balance as percent of average daily CRR	97.3	97.1	102.2	103.7	103.1	102.9	99.5	98.6	97.7	99.2	99.0	97.4	97.5	102.5

4. Scheduled Commercial Banks - Business in India

(₹ Crore)

Item	Outstanding as on Jul. 14, 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	245853	-11759	-4342	19734	-972	59626
1.2 Borrowings from Banks	162153	122414	23088	94954	18973	100747
1.3 Other Demand and Time Liabilities	63689	2184	11354	5164	23306	22573
2 Liabilities to Others						
2.1 Aggregate Deposits	19030038	-124565	344688	986124	1295694	2220037
	(18876043)	(-278560)		(832129)		(2066042)
2.1a Growth (Per cent)		-0.7	2.1	5.5	8.4	13.2
		(-1.5)		(4.6)		(12.3)
2.1.1 Demand	2180691	-266780	-116898	260	107664	224842
2.1.2 Time	16849347	142215	461586	985864	1188029	1995194
2.2 Borrowings	821950	346945	56741	376620	81568	490614
2.3 Other Demand and Time Liabilities	913390	85742	-5776	123738	92820	278318
3. Borrowings from Reserve Bank	21447	-29420	1038	-143638	3735	-73890
4 Cash in Hand and Balances with Reserve Bank	970391	-14630	124596	70221	142391	76432
4.1 Cash in hand	103498	-10356	12559	13236	6935	5013
4.2 Balances with Reserve Bank	866893	-4274	112037	56985	135456	71419
5 Assets with the Banking System						
5.1 Balances with Other Banks	193734	-5277	21705	311	43204	7788
5.2 Money at Call and Short Notice	27443	-2316	8579	2579	7176	11882
5.3 Advances to Banks	29335	3034	-716	-11850	12005	-5751
5.4 Other Assets	80351	-526	16295	13221	29305	27442
6 Investments	5817886	147265	261508	402738	332414	827430
	(5705417)	(34797)		(290269)		(714962)
6.1a Growth (Per cent)		2.6	5.5	7.4	7.1	16.6
		(0.6)		(5.4)		(14.3)
6.1 Government Securities	5817131	147266	261474	402809	332811	827478
6.2 Other Approved Securities	755	-1	34	-72	-396	-48
7 Bank Credit*	14764404	372709	389671	1089168	1512175	2483419
	(14044069)	(-347626)		(368834)		(1763084)
7.1a Growth (Per cent)		2.6	3.3	8.0	14.0	20.2
		(-2.4)		(2.7)		(14.4)
7a.1 Food Credit	24304	-3603	-19082	4398	-49742	-11625
7a.2 Non-food credit	14740100	376311	408753	1084770	1561918	2495044
7b.1 Loans, Cash credit and Overdrafts	14508448	379550	386773	1083541	1471955	2470338
7b.2 Inland Bills - Purchased	43756	9	-2587	4321	3019	10288
7b.3 Discounted	168399	-5636	3916	5489	39150	10271
7b.4 Foreign Bills - Purchased	18575	-689	1099	-970	797	-1681
7b.5 Discounted	25226	-525	469	-3213	-2745	-5797

* 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			
	Jul. 29	Jun. 30	Jul. 7	Jul. 14	Jul. 21	Jul. 28
	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	5.56	5.14	..	5.14	..	..
	..	..	..	(5.10)	..	..
Credit-Deposit Ratio	72.88	75.13	..	74.40	..	..
	..	..	..	(77.58)	..	..
Incremental Credit-Deposit Ratio	94.29	64.51	..	44.32	..	..
	..	..	..	(110.45)	..	..
Investment-Deposit Ratio	29.54	29.60	..	30.23	..	..
	..	..	..	(30.57)	..	..
Incremental Investment-Deposit Ratio	56.28	23.00	..	34.88	..	..
	..	..	..	(40.84)	..	..
Rates						
Policy Repo Rate	4.90	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 *	4.65	6.25	6.25	6.25	6.25	6.25
Marginal Standing Facility (MSF) Rate	5.15	6.75	6.75	6.75	6.75	6.75
Bank Rate	5.15	6.75	6.75	6.75	6.75	6.75
Base Rate	7.75/8.80	8.75/10.10	8.85/10.10	8.85/10.10	8.85/10.10	8.85/10.10
MCLR (Overnight)	6.70/7.50	7.95/8.35	7.95/8.35	7.95/8.35	7.95/8.35	7.95/8.35
Term Deposit Rate >1 Year	5.30/5.75	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)	5.04	6.79	6.44	6.48	6.48	6.50
91-Day Treasury Bill (Primary) Yield	5.62	6.76	6.72	6.74	6.71	6.72
182-Day Treasury Bill (Primary) Yield	5.98	6.87	6.83	6.87	6.86	6.86
364-Day Treasury Bill (Primary) Yield	6.33	6.87	6.85	6.88	6.89	6.89
10-Year G-Sec Par Yield (FBIL)	7.32	7.10	7.15	7.08	7.08	7.14
FBIL@Reference Rate and Forward Premia						
INR-US\$ Spot Rate (₹ Per Foreign Currency)	79.42	82.04	82.68	82.10	82.02	82.25
INR-Euro Spot Rate (₹ Per Foreign Currency)	81.17	89.13	90.07	92.10	91.40	90.32
Forward Premia of US\$ 1-month	3.32	1.39	1.31	1.32	1.32	1.17
3-month	3.35	1.32	1.31	1.34	1.27	1.22
6-month	3.20	1.38	1.34	1.45	1.37	1.33

*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	Jul. 14	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
	1	2	3	4	5	6	7	8	9	10	11	12
M3	22343760	23142932 (23296927)	-280429 (-126434)	-1.2 (-0.5)	417167	2.0	799171 (953166)	3.6 (4.3)	1534507	7.9	2232036 (2386031)	10.7 (11.4)
1 Components (1.1+1.2+1.3+1.4)												
1.1 Currency with the Public	3276436	3236656	2020	0.1	69445	2.3	-39780	-1.2	230512	8.0	131522	4.2
1.2 Demand Deposits with Banks	2320598	2320772	-268024	-10.4	-117911	-5.3	174	0.0	110961	5.6	225691	10.8
1.3 Time Deposits with Banks	16668966	17510885 (17664880)	-10363 (143632)	-0.1 (0.8)	466884	3.1	841920 (995915)	5.1 (6.0)	1185757	8.2	1857397 (2011392)	11.9 (12.8)
1.4 'Other' Deposits with Reserve Bank	77761	74618	-4062	-5.2	-1252	-2.1	-3143	-4.0	7277	14.6	17426	30.5
2 Sources (2.1+2.2+2.3+2.4-2.5)												
2.1 Net Bank Credit to Government	7165533	7250369 (7362837)	60028 (172496)	0.8 (2.4)	-57307	-0.9	84836 (197304)	1.2 (2.8)	371322	6.1	830046 (942515)	12.9 (14.7)
2.1.1 Reserve Bank	1451126	1244914	24663	-	-319660	-	-206212	-	33160	-	113978	-
2.1.2 Other Banks	5714407	6005455 (6117923)	35365 (147833)	0.6 (2.5)	262353	5.2	291048 (403516)	5.1 (7.1)	338162	6.8	716069 (828537)	13.5 (15.7)
2.2 Bank Credit to Commercial Sector	14429636	14782007 (15502341)	-349373 (370961)	-2.3 (2.5)	411278	3.3	352371	2.4	1544989	13.5	1754208 (2474543)	13.5 (19.0)
2.2.1 Reserve Bank	26549	4044	-1339	-	16509	-	-22505	-	23446	-	-29035	-
2.2.2 Other Banks	14403087	14777963 (15498297)	-348035 (372300)	-2.3 (2.5)	394770	3.1	374875 (1095210)	2.6 (7.6)	1521543	13.3	1783243 (2503578)	13.7 (19.3)
2.3 Net Foreign Exchange Assets of Banking Sector	4845307	5093865	118668	2.4	-179316	-3.7	248558	5.1	-216028	-4.4	419118	9.0
2.4 Government's Currency Liabilities to the Public	30285	30925	0	0.0	438	1.6	639	2.1	1399	5.2	2474	8.7
2.5 Banking Sector's Net Non-Monetary Liabilities	4127000	4014233 (4693042)	109751 (788559)	2.8 (20.2)	-242073	-7.0	-112767 (566041)	-2.7 (13.7)	167175	5.4	773810 (1452619)	23.9 (44.8)
2.5.1 Net Non-Monetary Liabilities of RBI	1587565	1588524	106726	7.2	-25573	-2.0	959	0.1	-101508	-7.3	305597	23.8

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	Jul. 28	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
	1	2	3	4	5	6	7	8	9	10	11	12
Reserve Money	4386759	4355101	12129	0.3	65116	1.6	-31658	-0.7	418046	11.3	221098	5.3
1 Components (1.1+1.2+1.3)												
1.1 Currency in Circulation	3378521	3324339	-14876	-0.4	50998	1.6	-54182	-1.6	238066	8.1	139624	4.4
1.2 Bankers' Deposits with RBI	930477	959639	27093	2.9	15319	1.7	29162	3.1	168833	23.3	67594	7.6
1.3 'Other' Deposits with RBI	77761	71123	-88	-0.1	-1200	-2.1	-6638	-8.5	11147	24.2	13880	24.2
2 Sources (2.1+2.2+2.3+2.4-2.5)												
2.1 Net RBI Credit to Government	1451126	1197085	47394		-352073		-254040		-18449		98562	
2.1.1 Net RBI Credit to Centre	1450376	1183219	46413		-356490		-267157		-23696		90736	
2.2 RBI Credit to Banks & Commercial Sector	-94443	-128720	-33175		490019		-34277		587180		-75038	
2.2.1 RBI's Net Claims on Banks	-120992	-133864	-33650		471883		-12873		561047		-45475	
2.3 Net Foreign Exchange Assets of RBI	4587355	4799704	-8423	-0.2	-49043	-1.1	212348	4.6	-202115	-4.4	406268	9.2
2.4 Government's Currency Liabilities to the Public	30285	30925			598	2.1	639	2.1	1487	5.5	2313	8.1
2.5 Net Non-Monetary Liabilities of RBI	1587565	1543892	-6334	-0.4	24385	1.9	-43672	-2.8	-49943	-3.6	211008	15.8

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
Jul. 24, 2023	-	-	-	-	5226	68198	330	-	-	-62642
Jul. 25, 2023	-	-	-	-	1413	94250	150	-	-	-92687
Jul. 26, 2023	-	-	-	-	3123	92543	-480	-	-	-89900
Jul. 27, 2023	-	-	-	-	772	108118	-	-	-	-107346
Jul. 28, 2023	-	-	-	93761	25417	85132	476	-	-	-153000
Jul. 29, 2023	-	-	-	-	1337	9142	-	-	-	-7805
Jul. 30, 2023	-	-	-	-	135	2909	-	-	-	-2774

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

9. Major Price Indices

Item	2022		2023		Percentage Variation of Current Month		
	May	Jun.	May	Jun.	Over Previous Month	Over March	Year-on-Year
	1	2	3	4	5	6	7
1 Consumer Price Index (2012=100)	171.7	172.6	179.1	180.9	1.0	2.1	4.8
1.1 Rural	172.5	173.6	179.8	181.8	1.1	2.1	4.7
1.2 Urban	170.8	171.4	178.2	179.9	1.0	2.0	5.0
2 Consumer Price Index for Industrial Workers (2016=100)	129.0	129.2	134.7	136.4	1.3	2.3	5.6
3 Wholesale Price Index (2011-12=100)	155.0	155.4	149.6	149.0	-0.4	-1.3	-4.1
3.1 Primary Articles	178.5	181.5	175.3	176.3	0.6	0.6	-2.9
3.2 Fuel and Power	163.6	167.1	148.6	146.0	-1.7	-6.6	-12.6
3.3 Manufactured Products	145.0	143.9	140.7	140.0	-0.5	-0.9	-2.7

10. Certificates of Deposit

Fortnight ended	Amount Outstanding (₹ Crore)	During the Fortnight	
		Amount Issued (₹ Crore)	Rate of Interest (per cent)
	1	2	3
Jul. 14, 2023	297671	18265	6.79 - 7.81
Jul. 28, 2023	307003	25602	6.76 - 7.89

11. Commercial Paper

Fortnight ended	Amount Outstanding (₹ Crore)	During the Fortnight	
		Amount Issued (₹ Crore)	Rate of Interest (per cent)
	1	2	3
Jul. 15, 2023	434828	26230	6.72 - 13.1
Jul. 31, 2023	444568	65988	6.75 - 12.23

12. Average Daily Turnover in Select Money Markets

(₹ Crore)

Item	Week Ended		
	Jul 29, 2022	Jul 21, 2023	Jul 28, 2023
	1	2	3
1 Call Money	21115	21986	21447
2 Notice/ Term Money	4564	1083	676
3 Triparty Repo	724049	504737	615266
4 Market Repo	515023	544797	651665
5 Repo in Corporate Bond	183	976	1178

13. Govt. of India: Treasury Bills Outstanding

(₹ Crore)

As on July 28, 2023	Major Holders			Total
	Banks	Primary Dealers	State Govts.	
	1	2	3	4
91-day	20183	19282	35727	197927
182-day	63735	119595	20791	342291
364-day	81443	182603	49427	450427
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 Jul. 28, 2023)	2022-23 (Up to Jul. 29, 2022)	2022-23	2023-24 (Up to Jul. 28, 2023)	2022-23 (Up to Jul. 29, 2022)	2022-23
	1	2	3	4	5	6
1. Government of India	544000	520000	1421000	385236	385010	1108261
2. State Governments	225730	163230	758392	148114	100936	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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