



RESERVE BANK OF INDIA BULLETIN

WEEKLY STATISTICAL SUPPLEMENT

Vol. 38

APRIL 7, 2023

No. 14

1. Reserve Bank of India - Liabilities and Assets *

(₹ Crore)

Item	2022		2023		Variation	
	Mar 25	Mar. 17	Mar. 24 #	Week	Year	
	1	2	3	4	5	
1 Notes Issued	3107652	3342301	3350425	8124	242773	
1.1 Notes in Circulation	3107637	3342288	3350412	8124	242775	
1.2 Notes held in Banking Department	15	13	13	0	-2	
2 Deposits						
2.1 Central Government	101	100	100	0	-1	
2.2 Market Stabilisation Scheme						
2.3 State Governments	42	42	43	1	1	
2.4 Scheduled Commercial Banks	683437	835042	809907	-25135	126470	
2.5 Scheduled State Co-operative Banks	7123	7436	7332	-105	209	
2.6 Other Banks	41710	50443	50554	111	8844	
2.7 Others	1062162	472020	472716	696	-589445	
3 Other Liabilities	1359254	1573416	1627193	53777	267939	
TOTAL LIABILITIES/ASSETS	6261480	6280801	6318270	37469	56790	
1 Foreign Currency Assets	4222780	4197882	4231415	33532	8635	
2 Gold	329562	364051	375117	11066	45556	
3 Rupee Securities (including Treasury Bills)	1488978	1401470	1405521	4051	-83457	
4 Loans and Advances						
4.1 Central Government	-	-	-	-	-	
4.2 State Governments	670	8189	7625	-564	6954	
4.3 NABARD	24927	0	0	0	-24927	
4.4 Scheduled Commercial Banks	94299	179260	165085	-14175	70785	
4.5 Scheduled State Co-op.Banks	-	-	-	-	-	
4.6 Industrial Development Bank of India	-	-	-	-	-	
4.7 Export-Import Bank of India	-	-	-	-	-	
4.8 Others	80818	109609	111604	1994	30786	
5 Bills Purchased and Discounted						
5.1 Commercial	-	-	-	-	-	
5.2 Treasury	-	-	-	-	-	
6 Investments	2064	2064	2064	0	0	
7 Other Assets	17382	18276	19841	1565	2459	

* Data are provisional.

The figures for Friday, March 31, 2023 will be published as part of RBI's Balance Sheet in May 2023 in the Annual Report of the Bank.

2. Foreign Exchange Reserves*

Item	As on March 31, 2023		Variation over					
			Week		End-March 2022		Year	
	₹ Cr.	US\$ Mn.	₹ Cr.	US\$ Mn.	₹ Cr.	US\$ Mn.	₹ Cr.	US\$ Mn.
	1	2	3	4	5	6	7	8
1 Total Reserves	4754265	578449	-19385	-329	155446	-28860	161760	-28026
1.1 Foreign Currency Assets #	4189132	509691	-15112	-36	94567	-31032	102115	-30036
1.2 Gold	371500	45200	-3618	-279	49286	2649	47903	2467
1.3 SDRs	151164	18392	-759	-27	8112	-499	8204	-487
1.4 Reserve Position in the IMF	42468	5165	104	14	3480	22	3537	30

* 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 April 07, 2023= ₹ 822103 Crore	2023													
	Mar. 25	Mar. 26	Mar. 27	Mar. 28	Mar. 29	Mar. 30	Mar. 31	Apr. 1	Apr. 2	Apr. 3	Apr. 4	Apr. 5	Apr. 6	Apr. 7
	1	2	3	4	5	6	7	8	9	10	11	12	13	14
Actual Cash Balance with RBI	800988	799008	839533	833311	843880	832702	868940							
Cash Balance as percent of average daily CRR	97.4	97.2	102.1	101.4	102.6	101.3	105.7							

4. Scheduled Commercial Banks - Business in India

(₹ Crore)

Item	Outstanding as on Mar. 24, 2023	Variation over				
		Fortnight	Financial year so far		Year-on-Year	
			2021-22	2022-23	2022	2023
	1	2	3	4	5	6
1 Liabilities to the Banking System						
1.1 Demand and Time Deposits from Banks	226121	7421	-5296	35552	-5296	35552
1.2 Borrowings from Banks	67199	-14342	-2563	28882	-2563	28882
1.3 Other Demand and Time Liabilities	58470	-714	11919	28708	11919	28708
2 Liabilities to Others						
2.1 Aggregate Deposits	18043706	85383	1351801	1578393	1351801	1578393
2.1a Growth (per cent)		0.5	8.9	9.6	8.9	9.6
2.1.1 Demand	2180402	61249	211554	107655	211554	107655
2.1.2 Time	15863305	24134	1140247	1470738	1140247	1470738
2.2 Borrowings	445329	-6011	30569	170735	30569	170735
2.3 Other Demand and Time Liabilities	788212	-19890	-15759	147364	-15759	147364
3. Borrowings from Reserve Bank	165085	-12111	4025	70785	4025	70785
4 Cash in Hand and Balances with Reserve Bank	900170	-14178	135922	130807	135922	130807
4.1 Cash in hand	90263	-13383	-4822	4337	-4822	4337
4.2 Balances with Reserve Bank	809907	-795	140744	126470	140744	126470
5 Assets with the Banking System						
5.1 Balances with Other Banks	193410	829	20946	29170	20946	29170
5.2 Money at Call and Short Notice	24042	7680	-3672	17060	-3672	17060
5.3 Advances to Banks	41184	1548	19038	5383	19038	5383
5.4 Other Assets	67952	1223	9784	31339	9784	31339
6 Investments	5415148	28644	266422	686200	266422	686200
6.1a Growth (per cent)		0.5	6.0	14.5	6.0	14.5
6.1 Government Securities	5414322	28665	266547	686143	266547	686143
6.2 Other Approved Securities	826	-21	-125	58	-125	58
7 Bank Credit*	13675228	126635	1044027	1783913	1044027	1783913
7.1a Growth (per cent)		0.9	9.6	15.0	9.6	15.0
7a.1 Food Credit	19906	-8373	-6244	-35105	-6244	-35105
7a.2 Non-food credit	13655322	135008	1050270	1819018	1050270	1819018
7b.1 Loans, Cash credit and Overdrafts	13425606	118700	1017067	1774269	1017067	1774269
7b.2 Inland Bills – Purchased	39435	1116	5524	3380	5524	3380
7b.3 Discounted	162432	4658	26328	8221	26328	8221
7b.4 Foreign Bills – Purchased	19543	1696	-1237	386	-1237	386
7b.5 Discounted	28212	464	-3656	-2342	-3656	-2342

*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			
	Apr. 1	Mar. 3	Mar. 10	Mar. 17	Mar. 24	Mar. 31
	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	..	..	5.09	..	4.99	..
Credit-Deposit Ratio	..	..	75.44	..	75.79	..
Incremental Credit-Deposit Ratio	..	..	111.00	..	113.02	..
Investment-Deposit Ratio	..	..	29.99	..	30.01	..
Incremental Investment-Deposit Ratio	..	..	44.04	..	43.47	..
Rates						
Policy Repo Rate	4.00	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 *	..	6.25	6.25	6.25	6.25	6.25
Marginal Standing Facility (MSF) Rate	4.25	6.75	6.75	6.75	6.75	6.75
Bank Rate	4.25	6.75	6.75	6.75	6.75	6.75
Base Rate	7.25/8.80	8.65/9.40	8.65/9.40	8.65/10.10	8.65/10.10	8.65/10.10
MCLR (Overnight)	6.45/7.00	7.50/8.50	7.50/8.50	7.50/8.50	7.50/8.50	7.50/8.50
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)	3.34	6.47	6.32	6.42	6.61	6.78
91-Day Treasury Bill (Primary) Yield	3.84	6.94	6.97	6.86	6.74	..
182-Day Treasury Bill (Primary) Yield	4.27	7.30	7.38	7.27	7.23	7.28
364-Day Treasury Bill (Primary) Yield	4.58	7.39	7.48	7.31	7.24	7.31
10-Year G-Sec Par Yield (FBIL)	6.86	7.40	7.42	7.35	7.32	7.31
FBIL@ Reference Rate and Forward Premia						
INR-US\$ Spot Rate (₹ per Foreign Currency)	75.81	82.26	82.01	82.47	82.24	82.22
INR-Euro Spot Rate (₹ per Foreign Currency)	84.66	87.32	86.84	87.81	89.06	89.61
Forward Premia of US\$ 1-month	3.90	2.63	2.93	2.91	2.92	2.41
3-month	3.89	2.46	2.46	2.52	2.43	2.19
6-month	3.84	2.25	2.27	2.39	2.40	2.31

*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									
	2022	2023	Fortnight		Financial Year so far				Year-on-Year			
					2021-22		2022-23		2022		2023	
	Mar. 31	Mar. 24	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
1	2	3	4	5	6	7	8	9	10	11	12	
M3	20493729	22333020	109298	0.5	1645020	8.7	1839290	9.0	1640146	8.7	1843422	9.0
1 Components (1.1.+1.2.+1.3.+1.4)												
1.1 Currency with the Public	3035689	3278334	20241	0.6	285793	10.4	242645	8.0	280917	10.2	240712	7.9
1.2 Demand Deposits with Banks	2212992	2320569	61718	2.7	217872	10.9	107577	4.9	217872	10.9	107577	4.9
1.3 Time Deposits with Banks	15186605	16668787	26272	0.2	1136326	8.1	1482183	9.8	1136326	8.1	1482183	9.8
1.4 'Other' Deposits with Reserve Bank	58444	65330	1068	1.7	5028	10.6	6886	11.8	5032	10.6	12951	24.7
2 Sources (2.1+2.2+2.3+2.4+2.5)												
2.1 Net Bank Credit to Government	6477629	6916058	-63938	-0.9	353837	6.0	438429	6.8	471460	8.2	711847	11.5
2.1.1 Reserve Bank	1450596	1201651	-89650	-6.9	77493		-248946		195116		24472	
2.1.2 Other Banks	5027033	5714407	25711	0.5	276344	5.8	687374	13.7	276344	5.8	687374	13.7
2.2 Bank Credit to Commercial Sector	12616520	14423476	129944	0.9	941576	8.1	1806955	14.3	1043982	9.0	1813434	14.4
2.2.1 Reserve Bank	16571	20396	1677		1383		3826		1568		10304	
2.2.2 Other Banks	12599950	14403079	128267	0.9	940192	8.1	1803130	14.3	1042414	9.0	1803130	14.3
2.3 Net Foreign Exchange Assets of Banking Sector	4854063	4862273	176617	3.8	384237	8.4	8210	0.2	402184	8.8	-100810	-2.0
2.4 Government's Currency Liabilities to the Public	28013	30007	0	0	1100	4.1	1994	7.1	1100	4.1	1994	7.1
2.5 Banking Sector's Net Non-Monetary Liabilities	3482496	3898793	133324	3.5	35730	1.1	416297	12.0	278580	9.2	583042	17.6
2.5.1 Net Non-Monetary Liabilities of RBI	1308500	1612360	161850	11.2	-9700	-0.7	303860	23.2	15003	1.1	265400	19.7

7. Reserve Money: Components and Sources

(₹ Crore)

Item	Outstanding as on		Variation over									
	2022	2023	Week		Financial Year so far				Year-on-Year			
					2021-22		2022-23		2022		2023	
	Mar. 31	Mar. 24*	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
1	2	3	4	5	6	7	8	9	10	11	12	
Reserve Money	4068887	4313542	-17564	-0.4	320317	8.9	244655	6.0	430065	12.3	393243	10.0
1 Components (1.1+1.2+1.3)												
1.1 Currency in Circulation	3133716	3380418	8124	0.2	281886	9.9	246702	7.9	277009	9.7	244769	7.8
1.2 Bankers' Deposits with RBI	876726	867793	-25128	-2.8	33403	4.8	-8933	-1.0	148024	25.3	135523	18.5
1.3 'Other' Deposits with RBI	58444	65330	-560	-0.8	5028	10.6	6886	11.8	5032	10.6	12951	24.7
2 Sources (2.1+2.2+2.3+2.4+2.5)												
2.1 Net RBI Credit to Government	1450596	1201651	36209		77493		-248946		195116		24472	
2.1.1 Net RBI Credit to Centre	1448972	1194069	36774		80205		-254903		196120		17518	
2.2 RBI Credit to Banks & Commercial Sector	-543702	87564	-45988		-120075		631265		-121195		576996	
2.2.1 RBI's Net Claims on Banks	-560272	67168	-45451		-121458		627440		-122763		566692	
2.3 Net Foreign Exchange Assets of RBI	4442479	4606680	44425	1.0	352099	8.4	164201	3.7	370047	8.8	55181	1.2
2.4 Government's Currency Liabilities to the Public	28013	30007			1100	4.1	1994	7.1	1100	4.1	1994	7.1
2.5 Net Non-Monetary Liabilities of RBI	1308500	1612360	52211	3.3	-9700	-0.7	303860	23.2	15003	1.1	265400	19.7

* The figures for Friday, March 31, 2023 will be published as part of RBI's Balance Sheet in May 2023 in the Annual Report of the Bank.

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
Mar. 27, 2023	-	-	-	-	900	103238	456	-	-	-101882
Mar. 28, 2023	-	-	-	-	623	162609	490	-	-	-161496
Mar. 29, 2023	-	-	-	-	23489	154737	1188	-	-	-130060
Mar. 30, 2023	-	-	-	-	9147	78265	-	-	-	-69118
Mar. 31, 2023	-	-	-	-	31995	233723	3900	-	-	-197828
Apr. 1, 2023	-	-	-	-	143	10721	-	-	-	-10578
Apr. 2, 2023	-	-	-	-	417	38017	-	-	-	-37600

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

9. Major Price Indices

Item	2022		2023		Percentage Variation of Current Month		
	Jan.	Feb.	Jan.	Feb.	Over Previous Month	Over End-April	Year-on-Year
	1	2	3	4	5	6	7
1 Consumer Price Index (2012=100)	165.7	166.1	176.5	176.8	0.2	5.4	6.4
1.1 Rural	166.4	166.7	177.8	177.9	0.1	5.5	6.7
1.2 Urban	165.0	165.5	174.9	175.6	0.4	5.5	6.1
2 Consumer Price Index for Industrial Workers (2016=100)	125.1	125.0	132.8	132.7	- 0.1	5.3	6.2
3 Wholesale Price Index (2011-12=100)	143.8	145.3	150.6	150.9	0.2	1.3	3.9
3.1 Primary Articles	167.5	167.5	174.0	173.0	- 0.6	1.2	3.3
3.2 Fuel and Power	135.3	138.3	155.8	158.8	1.9	10.4	14.8
3.3 Manufactured Products	137.2	138.9	141.3	141.6	0.2	- 0.5	1.9

10. Certificates of Deposit

Fortnight ended	Amount Outstanding (₹ Crore)	During the Fortnight	
		Amount Issued (₹ Crore)	Rate of Interest (per cent)
	1	2	3
Mar. 10, 2023	290353	45369	7.28 - 8.05
Mar. 24, 2023	304521	40358	7.07 - 7.80

11. Commercial Paper

Fortnight ended	Amount Outstanding (₹ Crore)	During the Fortnight	
		Amount Issued (₹ Crore)	Rate of Interest (per cent)
	1	2	3
Mar. 15, 2023	371327	65489	6.92 - 10.78
Mar. 31, 2023	353688	61469	6.88 - 12.67

12. Average Daily Turnover in Select Money Markets

(₹ Crore)

Item	Week Ended		
	Apr. 1, 2022	Mar. 24, 2023	Mar. 31, 2023
	1	2	3
1 Call Money	19325	23713	23318
2 Notice/ Term Money	866	459	1645
3 Triparty Repo	703445	514966	673254
4 Market Repo	456559	563292	740470
5 Repo in Corporate Bond	57	2289	2854

13. Govt. of India: Treasury Bills Outstanding

(₹ Crore)

As on March 31, 2023	Major Holders			Total
	Banks	Primary Dealers	State Govts.	
	1	2	3	4
91-day	8724	20071	8038	117285
182-day	67606	97274	2592	277213
364-day	105646	146080	48284	448836
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		
	2022-23 (Up to Mar. 31, 2023)	2022-23 (Up to Apr. 1, 2022)	2021-22	2022-23 (Up to Mar. 31, 2023)	2022-23 (Up to Apr. 1, 2022)	2021-22
	1	2	3	4	5	6
1. Government of India	1421000	-	1127382	1108261	-	863103
2. State Governments	758392	-	701626	518829	-	492483

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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