



# RESERVE BANK OF INDIA BULLETIN

## WEEKLY STATISTICAL SUPPLEMENT

Vol. 38

JULY 28, 2023

No. 30

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

(₹ Crore)

Item	2022		2023		Variation	
	Jul. 22	Jul. 14	Jul. 21	Week	Year	
	1	2	3	4	5	
<b>1 Notes Issued</b>	<b>3175279</b>	<b>3321381</b>	<b>3308303</b>	<b>-13079</b>	<b>133024</b>	
1.1 Notes in Circulation	3175269	3321369	3308290	-13079	133021	
1.2 Notes held in Banking Department	10	12	13	1	3	
<b>2 Deposits</b>						
2.1 Central Government	100	100	101	1	1	
2.2 Market Stabilisation Scheme						
2.3 State Governments	42	42	42	0	0	
2.4 Scheduled Commercial Banks	754119	866893	872643	5750	118524	
2.5 Scheduled State Co-operative Banks	7791	9129	8508	-622	716	
2.6 Other Banks	47433	50942	51395	453	3963	
2.7 Others	759060	561711	579745	18034	-179316	
3 Other Liabilities	1320659	1591373	1553226	-38147	232567	
<b>TOTAL LIABILITIES/ASSETS</b>	<b>6064484</b>	<b>6401572</b>	<b>6373963</b>	<b>-27609</b>	<b>309479</b>	
1 Foreign Currency Assets	4104132	4465503	4434681	-30821	330550	
2 Gold	307766	371364	373862	2497	66096	
3 Rupee Securities (including Treasury Bills)	1434394	1405386	1404720	-666	-29675	
<b>4 Loans and Advances</b>						
4.1 Central Government	0	0	0	0	0	
4.2 State Governments	12688	17596	12928	-4668	240	
4.3 NABARD	14857	0	0	0	-14857	
4.4 Scheduled Commercial Banks	109704	21447	21986	539	-87718	
4.5 Scheduled State Co-op.Banks	-	-	-	-	-	
4.6 Industrial Development Bank of India	-	-	-	-	-	
4.7 Export-Import Bank of India	-	-	-	-	-	
4.8 Others	71172	110372	115774	5402	44602	
<b>5 Bills Purchased and Discounted</b>						
5.1 Commercial	-	-	-	-	-	
5.2 Treasury	-	-	-	-	-	
6 Investments	2064	2064	2064	0	0	
7 Other Assets	7706	7841	7948	107	242	

\* Data are provisional.

### 2. Foreign Exchange Reserves\*

Item	As on July 21, 2023		Variation over					
	₹ Cr.	US\$ Mn.	Week		End-March 2023		Year	
			₹ Cr.	US\$ Mn.	₹ Cr.	US\$ Mn.	₹ Cr.	US\$ Mn.
	1	2	3	4	5	6	7	8
<b>1 Total Reserves</b>	<b>4975431</b>	<b>607035</b>	<b>-28586</b>	<b>-1987</b>	<b>221166</b>	<b>28586</b>	<b>406628</b>	<b>35475</b>
1.1 Foreign Currency Assets #	4407539	537752	-30751	-2414	218407	28061	329722	27616
1.2 Gold	373862	45614	2497	417	2362	414	66096	7112
1.3 SDRs	151414	18474	-464	-11	250	82	7827	511
1.4 Reserve Position in the IMF	42616	5196	132	21	147	30	2983	236

\* 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							
Cash Balance as percent of average daily CRR	97.3	97.1	102.2	103.7	103.1	102.9	99.5							

## 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	
<b>1 Liabilities to the Banking System</b>						
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
<b>2 Liabilities to Others</b>						
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
<b>3. Borrowings from Reserve Bank</b>	<b>21447</b>	<b>-29420</b>	<b>1038</b>	<b>-143638</b>	<b>3735</b>	<b>-73890</b>
<b>4 Cash in Hand and Balances with Reserve Bank</b>	<b>970391</b>	<b>-14630</b>	<b>124596</b>	<b>70221</b>	<b>142391</b>	<b>76432</b>
4.1 Cash in hand	103498	-10356	12559	13236	6935	5013
4.2 Balances with Reserve Bank	866893	-4274	112037	56985	135456	71419
<b>5 Assets with the Banking System</b>						
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
<b>6 Investments</b>	<b>5817886</b>	<b>147265</b>	<b>261508</b>	<b>402738</b>	<b>332414</b>	<b>827430</b>
	(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
<b>7 Bank Credit*</b>	<b>14764404</b>	<b>372709</b>	<b>389671</b>	<b>1089168</b>	<b>1512175</b>	<b>2483419</b>
	(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. 22	Jun. 23	Jun. 30	Jul. 7	Jul. 14	Jul. 21
	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	..	..	5.14	..	5.14	..
	..	..	..	..	(5.10)	..
Credit-Deposit Ratio	..	..	75.13	..	74.40	..
	..	..	..	..	(77.58)	..
Incremental Credit-Deposit Ratio	..	..	64.51	..	44.32	..
	..	..	..	..	(110.45)	..
Investment-Deposit Ratio	..	..	29.60	..	30.23	..
	..	..	..	..	(30.57)	..
Incremental Investment-Deposit Ratio	..	..	23.00	..	34.88	..
	..	..	..	..	(40.84)	..
<b>Rates</b>						
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	8.75/10.10	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	5.00/5.75	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)	4.79	6.52	6.79	6.44	6.48	6.48
91-Day Treasury Bill (Primary) Yield	5.40	6.74	6.76	6.72	6.74	6.71
182-Day Treasury Bill (Primary) Yield	5.85	6.90	6.87	6.83	6.87	6.86
364-Day Treasury Bill (Primary) Yield	6.24	6.89	6.87	6.85	6.88	6.89
10-Year G-Sec Par Yield (FBIL)	7.42	7.07	7.10	7.15	7.08	7.08
<b>FBIL@Reference Rate and Forward Premia</b>						
INR-US\$ Spot Rate (₹ Per Foreign Currency)	79.91	82.05	82.04	82.68	82.10	82.02
INR-Euro Spot Rate (₹ Per Foreign Currency)	81.46	89.66	89.13	90.07	92.10	91.40
Forward Premia of US\$ 1-month	3.37	1.17	1.39	1.31	1.32	1.32
3-month	3.36	1.37	1.32	1.31	1.34	1.27
6-month	3.13	1.50	1.38	1.34	1.45	1.37

\*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
<b>M3</b>	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)
<b>1 Components (1.1+1.2+1.3+1.4)</b>												
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
<b>2 Sources (2.1+2.2+2.3+2.4-2.5)</b>												
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. 21	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
	1	2	3	4	5	6	7	8	9	10	11	12
<b>Reserve Money</b>	4386759	4342972	-10904	-0.3	847	0.0	-43787	-1.0	380413	10.3	273238	6.7
<b>1 Components (1.1+1.2+1.3)</b>												
1.1 Currency in Circulation	3378521	3339215	-13079	-0.4	70004	2.2	-39306	-1.2	235653	7.9	135495	4.2
1.2 Bankers' Deposits with RBI	930477	932546	5582	0.6	-67383	-7.7	2069	0.2	135355	20.1	123203	15.2
1.3 'Other' Deposits with RBI	77761	71211	-3407	-4.6	-1773	-3.0	-6550	-8.4	9406	19.9	14541	25.7
<b>2 Sources (2.1+2.2+2.3+2.4-2.5)</b>												
2.1 Net RBI Credit to Government	1451126	1149692	-95222		-397636		-301434		4552		96731	
2.1.1 Net RBI Credit to Centre	1450376	1136806	-90555		-408658		-313570		-6956		96491	
2.2 RBI Credit to Banks & Commercial Sector	-94443	-95545	73807		438192		-1103		437119		9964	
2.2.1 RBI's Net Claims on Banks	-120992	-100214	73182		420878		20777		412062		39180	
2.3 Net Foreign Exchange Assets of RBI	4587355	4808127	-27787	-0.6	-30688	-0.7	220772	4.8	-113087	-2.5	396336	9.0
2.4 Government's Currency Liabilities to the Public	30285	30925			438	1.6	639	2.1	1399	5.2	2474	8.7
2.5 Net Non-Monetary Liabilities of RBI	1587565	1550226	-38298	-2.4	9458	0.7	-37339	-2.4	-50431	-3.7	232267	17.6

## 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 17, 2023	-	-	-	-	1256	91080	-	-	-	-89824
Jul 18, 2023	-	-	-	-	1148	80680	-241	-	-	-79773
Jul 19, 2023	-	-	-	-	1207	66194	-	-	-	-64987
Jul 20, 2023	-	-	-	-	1131	70189	-	10	10	-69058
Jul 21, 2023	-	-	-	-	2375	62325	667	-	-	-59283
Jul 22, 2023	-	-	-	-	95	7390	-	-	-	-7295
Jul 23, 2023	-	-	-	-	93	8830	-	-	-	-8737

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
<b>1 Consumer Price Index (2012=100)</b>	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
<b>2 Consumer Price Index for Industrial Workers (2016=100)</b>	129.0	129.2	134.7	..	..	..	..
<b>3 Wholesale Price Index (2011-12=100)</b>	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
Jun. 30,2023	287157	20253	6.76 - 7.88
Jul. 14,2023	297671	18265	6.79 - 7.81

**11. Commercial Paper**

Fortnight ended	Amount Outstanding (₹ Crore)	During the Fortnight	
		Amount Issued (₹ Crore)	Rate of Interest (per cent)
	1	2	3
Jun. 30,2023	433212	67287	6.77 - 12.37
Jul. 15,2023	434828	26230	6.72 - 13.1

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

(₹ Crore)

Item	Week Ended		
	Jul 22, 2022	Jul 14, 2023	Jul 21, 2023
	1	2	3
1 Call Money	25768	19259	21986
2 Notice/ Term Money	869	6295	1083
3 Triparty Repo	589701	604355	504737
4 Market Repo	449231	642464	544797
5 Repo in Corporate Bond	2947	272	976

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

(₹ Crore)

As on July 21, 2023	Major Holders			Total
	Banks	Primary Dealers	State Govts.	
	1	2	3	4
91-day	18065	18840	30008	194208
182-day	66186	120206	18791	344291
364-day	81949	182132	49524	449524
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. 21, 2023)	2022-23 (Up to Jul. 22, 2022)	2022-23	2023-24 (Up to Jul. 21, 2023)	2022-23 (Up to Jul. 22, 2022)	2022-23
	1	2	3	4	5	6
1. Government of India	513000	487000	1421000	354236	352010	1108261
2. State Governments	206730	144580	758392	134114	82286	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>

Edited and published by G. V. Nadhanael, Director on behalf of the Reserve Bank of India, Shahid Bhagat Singh Road, Fort, Mumbai - 400 001.