



# RESERVE BANK OF INDIA BULLETIN

## WEEKLY STATISTICAL SUPPLEMENT

Vol. 38

JANUARY 27, 2023

No. 4

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

(₹ Crore)

Item	2022		2023		Variation	
	Jan. 21		Jan. 13	Jan. 20	Week	Year
	1		2	3	4	5
<b>1 Notes Issued</b>	<b>3009004</b>		<b>3252070</b>	<b>3249132</b>	<b>-2938</b>	<b>240127</b>
1.1 Notes in Circulation	3008989		3252059	3249112	-2947	240124
1.2 Notes held in Banking Department	16		10	19	9	3
<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	658094		800904	861612	60708	203518
2.5 Scheduled State Co-operative Banks	6939		8317	8452	134	1512
2.6 Other Banks	41344		49297	49171	-126	7828
2.7 Others	1279401		485950	422262	-63688	-857139
3 Other Liabilities	1306804		1515004	1517021	2017	210217
<b>TOTAL LIABILITIES/ASSETS</b>	<b>6301729</b>		<b>6111685</b>	<b>6107793</b>	<b>-3892</b>	<b>-193936</b>
1 Foreign Currency Assets	4265101		4140096	4136212	-3884	-128889
2 Gold	300149		348887	354646	5759	54496
3 Rupee Securities (including Treasury Bills)	1500422		1410639	1406636	-4003	-93786
<b>4 Loans and Advances</b>						
4.1 Central Government	-		-	-	-	-
4.2 State Governments	2899		16688	19058	2370	16159
4.3 NABARD	24770		0	0	0	-24770
4.4 Scheduled Commercial Banks	169843		95937	96401	464	-73442
4.5 Scheduled State Co-op.Banks	-		-	-	-	-
4.6 Industrial Development Bank of India	-		-	-	-	-
4.7 Export-Import Bank of India	-		-	-	-	-
4.8 Others	24452		80318	75666	-4651	51215
<b>5 Bills Purchased and Discounted</b>						
5.1 Commercial	-		-	-	-	-
5.2 Treasury	-		-	-	-	-
6 Investments	2064		2064	2064	0	0
7 Other Assets	12030		17058	17111	53	5080

\* Data are provisional.

### 2. Foreign Exchange Reserves\*

Item	As on January 20, 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
<b>1 Total Reserves</b>	<b>4654872</b>	<b>573727</b>	<b>1945</b>	<b>1727</b>	<b>56053</b>	<b>-33582</b>	<b>-64963</b>	<b>-60559</b>
1.1 Foreign Currency Assets #	4108235	506358	-3858	839	13670	-34366	-130062	-63224
1.2 Gold	354646	43712	5759	821	32432	1160	54496	3375
1.3 SDRs	149543	18432	161	68	6491	-459	7032	-720
1.4 Reserve Position in the IMF	42447	5226	-117	-1	3459	83	3570	10

\* 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 January 27, 2023= ₹ 810193 Crore	2023													
	Jan. 14	Jan. 15	Jan. 16	Jan. 17	Jan. 18	Jan. 19	Jan. 20	Jan. 21	Jan. 22	Jan. 23	Jan. 24	Jan. 25	Jan. 26	Jan. 27
	1	2	3	4	5	6	7	8	9	10	11	12	13	14
Actual Cash Balance with RBI	797511	795179	823732	840801	826952	817140	861612							
Cash Balance as percent of average daily CRR	98.4	98.1	101.7	103.8	102.1	100.9	106.3							

## 4. Scheduled Commercial Banks - Business in India

(₹ Crore)

Item	Outstanding as on Jan. 13, 2023	Variation over				
		Fortnight	Financial year so far		Year-on-Year	
			2021-22	2022-23	2022	2023
	1	2	3	4	5	6
<b>1 Liabilities to the Banking System</b>						
1.1 Demand and Time Deposits from Banks	208550	-9912	-12550	17981	-16222	25235
1.2 Borrowings from Banks	47418	-3866	2678	9101	-1493	3860
1.3 Other Demand and Time Liabilities	54570	-1977	5908	24809	6724	30819
<b>2 Liabilities to Others</b>						
2.1 Aggregate Deposits	17674372	-59412	869467	1209058	1357589	1691393
2.1a Growth (per cent)		-0.3	5.8	7.3	9.3	10.6
2.1.1 Demand	2075219	-126532	-32843	2472	254530	246870
2.1.2 Time	15599153	67120	902310	1206586	1103059	1444523
2.2 Borrowings	472464	32021	31712	197870	32027	196727
2.3 Other Demand and Time Liabilities	686950	-65688	-80494	46102	11077	110836
<b>3. Borrowings from Reserve Bank</b>	<b>95937</b>	<b>-31535</b>	<b>4457</b>	<b>1638</b>	<b>17539</b>	<b>1205</b>
<b>4 Cash in Hand and Balances with Reserve Bank</b>	<b>907122</b>	<b>-33105</b>	<b>137124</b>	<b>137759</b>	<b>203518</b>	<b>136557</b>
4.1 Cash in hand	106218	7603	-3288	20292	4031	18758
4.2 Balances with Reserve Bank	800904	-40708	140412	117467	199487	117799
<b>5 Assets with the Banking System</b>						
5.1 Balances with Other Banks	184760	-5539	11958	20519	11513	29508
5.2 Money at Call and Short Notice	20135	1291	3473	13153	4727	6007
5.3 Advances to Banks	44106	-1768	16334	8305	16799	11009
5.4 Other Assets	61214	-1297	3965	24601	4853	30420
<b>6 Investments</b>	<b>5200471</b>	<b>104427</b>	<b>163258</b>	<b>471524</b>	<b>203752</b>	<b>574687</b>
6.1a Growth (per cent)		2.0	3.7	10.0	4.6	12.4
6.1 Government Securities	5199618	104428	163016	471440	204289	574971
6.2 Other Approved Securities	853	-1	243	84	-537	-284
<b>7 Bank Credit*</b>	<b>13281377</b>	<b>-24477</b>	<b>551790</b>	<b>1390063</b>	<b>857584</b>	<b>1882299</b>
7.1a Growth (per cent)		-0.2	5.1	11.7	8.1	16.5
7a.1 Food Credit	52654	-1318	24427	-2356	-1269	-33027
7a.2 Non-food credit	13228723	-23159	527363	1392419	858853	1915326
7b.1 Loans, Cash credit and Overdrafts	13046828	-20499	547394	1395491	816456	1865164
7b.2 Inland Bills – Purchased	34578	-732	3430	-1477	11164	617
7b.3 Discounted	154121	-2833	8358	-90	30756	17880
7b.4 Foreign Bills – Purchased	17971	-756	-1589	-1186	1021	-834
7b.5 Discounted	27879	344	-5804	-2675	-1813	-528

\*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		2022		2023	
	Jan. 21	Dec. 23	Dec. 30	Jan. 6	Jan. 13	Jan. 20
	1	2	3	4	5	6
<b>Ratios</b>						
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	..	..	5.30	..	5.13	..
Credit-Deposit Ratio	..	..	75.03	..	75.14	..
Incremental Credit-Deposit Ratio	..	..	111.52	..	114.97	..
Investment-Deposit Ratio	..	..	28.74	..	29.42	..
Incremental Investment-Deposit Ratio	..	..	28.94	..	39.00	..
<b>Rates</b>						
Policy Repo Rate	4.00	6.25	6.25	6.25	6.25	6.25
Fixed Reverse Repo Rate	3.35	3.35	3.35	3.35	3.35	3.35
Standing Deposit Facility (SDF) Rate *	..	6.00	6.00	6.00	6.00	6.00
Marginal Standing Facility (MSF) Rate	4.25	6.50	6.50	6.50	6.50	6.50
Bank Rate	4.25	6.50	6.50	6.50	6.50	6.50
Base Rate	7.25/8.80	8.10/9.40	8.10/9.40	8.60/9.40	8.65/9.40	8.65/9.40
MCLR (Overnight)	6.45/7.00	7.30/8.15	7.30/8.15	7.30/8.40	7.30/8.40	7.30/8.40
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)	3.71	6.48	6.38	6.08	6.09	6.19
91-Day Treasury Bill (Primary) Yield	3.69	6.39	6.31	6.36	6.39	6.42
182-Day Treasury Bill (Primary) Yield	4.12	6.76	6.74	6.78	6.78	6.82
364-Day Treasury Bill (Primary) Yield	4.47	6.90	6.89	6.92	6.90	6.91
10-Year G-Sec Par Yield (FBIL)	6.63	7.33	7.34	7.38	7.44	7.35
<b>FBIL@ Reference Rate and Forward Premia</b>						
INR-US\$ Spot Rate (₹ per Foreign Currency)	74.53	82.87	82.79	82.63	81.43	81.22
INR-Euro Spot Rate (₹ per Foreign Currency)	84.43	87.90	88.15	86.92	88.26	87.99
Forward Premia of US\$ 1-month	3.94	2.32	2.17	2.03	1.88	1.99
3-month	4.72	2.32	2.17	2.20	2.39	2.56
6-month	4.75	2.44	2.22	2.18	2.39	2.41

\*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	Jan. 13	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
1	2	3	4	5	6	7	8	9	10	11	12	
<b>M3</b>	<b>20493729</b>	<b>21842676</b>	<b>-16559</b>	<b>-0.1</b>	<b>1062769</b>	<b>5.6</b>	<b>1348946</b>	<b>6.6</b>	<b>1667617</b>	<b>9.1</b>	<b>1935328</b>	<b>9.7</b>
<b>1 Components (1.1.+1.2.+1.3.+1.4)</b>												
1.1 Currency with the Public	3035689	3163730	41494	1.3	182884	6.6	128041	4.2	217690	8.0	229018	7.8
1.2 Demand Deposits with Banks	2212992	2215861	-126075	-5.4	-27979	-1.4	2869	0.1	270957	16.0	248720	12.6
1.3 Time Deposits with Banks	15186605	16400758	68627	0.4	905579	6.4	1214154	8.0	1171925	8.5	1444901	9.7
1.4 'Other' Deposits with Reserve Bank	58444	62326	-606	-1.0	2286	4.8	3882	6.6	7045	16.5	12690	25.6
<b>2 Sources (2.1+2.2+2.3+2.4+2.5)</b>												
2.1 Net Bank Credit to Government	6477629	6753836	188363	2.9	233970	4.0	276206	4.3	366178	6.4	669492	11.0
2.1.1 Reserve Bank	1450596	1253932	83678	7.2	61368		-196665		109388		92878	
2.1.2 Other Banks	5027033	5499904	104685	1.9	172602	3.6	472871	9.4	256789	5.5	576614	11.7
2.2 Bank Credit to Commercial Sector	12616520	14006383	-39495	0.3	443016	3.8	1389862	11.0	911900	8.1	1894900	15.6
2.2.1 Reserve Bank	16571	3724	-16128		-3569		-12846		-4200		-1416	
2.2.2 Other Banks	12599950	14002658	-23367	0.3	446585	3.8	1402709	11.1	916101	8.2	1896316	15.7
2.3 Net Foreign Exchange Assets of Banking Sector	4854063	4744878	-1550	0	257482	5.6	-109185	-2.2	255768	5.6	-91451	-1.9
2.4 Government's Currency Liabilities to the Public	28013	29600	0	0	752	2.8	1588	5.7	983	3.7	1936	7.0
2.5 Banking Sector's Net Non-Monetary Liabilities	3482496	3692021	163877	2.2	-127549	-3.9	209525	6.0	-132787	-4.0	539549	17.1
2.5.1 Net Non-Monetary Liabilities of RBI	1308500	1503013	8225	0.6	-54750	-4.0	194513	14.9	-144642	-10.0	201104	15.4

## 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	Jan. 20	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
1	2	3	4	5	6	7	8	9	10	11	12	
<b>Reserve Money</b>	<b>4068887</b>	<b>4261569</b>	<b>59065</b>	<b>1.4</b>	<b>194611</b>	<b>5.4</b>	<b>192682</b>	<b>4.7</b>	<b>442635</b>	<b>13.2</b>	<b>466977</b>	<b>12.3</b>
<b>1 Components (1.1+1.2+1.3)</b>												
1.1 Currency in Circulation	3133716	3278713	-2947	-0.1	182890	6.4	144996	4.6	225451	8.0	242060	8.0
1.2 Bankers' Deposits with RBI	876726	919235	60717	7.1	7510	1.1	42509	4.8	208352	41.8	212858	30.1
1.3 'Other' Deposits with RBI	58444	63621	1295	2.1	4211	8.9	5177	8.9	8832	20.7	12059	23.4
<b>2 Sources (2.1+2.2+2.3+2.4+2.5)</b>												
2.1 Net RBI Credit to Government	1450596	1230498	-23434		-47837		-220099		37681		178649	
2.1.1 Net RBI Credit to Centre	1448972	1211482	-25804		-47353		-237490		40650		162490	
2.2 RBI Credit to Banks & Commercial Sector	-543702	15460	82759		-156550		559161		-35456		541367	
2.2.1 RBI's Net Claims on Banks	-560272	9930	80953		-151364		570202		-30464		539360	
2.3 Net Foreign Exchange Assets of RBI	4442479	4490966	1681	0.0	341300	8.1	48486	1.1	294944	6.9	-49735	-1.1
2.4 Government's Currency Liabilities to the Public	28013	29600			752	2.8	1588	5.7	983	3.7	1936	7.0
2.5 Net Non-Monetary Liabilities of RBI	1308500	1504954	1941	0.1	-56946	-4.2	196454	15.0	-144482	-10.0	205240	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
Jan. 16, 2023	-	-	-	-	412	75675	-1000	305	-	-76568
Jan. 17, 2023	-	-	-	-	365	85866	-	-	-	-85501
Jan. 18, 2023	-	-	-	-	431	105597	245	380	-	-105301
Jan. 19, 2023	-	-	-	-	1090	104254	-	625	-	-103789
Jan. 20, 2023	-	-	-	-	2149	34184	2572	280	-	-29743
Jan. 21, 2023	-	-	-	-	2038	19728	-	-	-	-17690
Jan. 22, 2023	-	-	-	-	78	3217	-	-	-	-3139

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

**9. Major Price Indices**

Item	2021		2022		Percentage Variation of Current Month		
	Nov.	Dec.	Nov.	Dec.	Over Previous Month	Over End-March	Year-on-Year
	1	2	3	4	5	6	7
<b>1 Consumer Price Index (2012=100)</b>	166.7	166.2	176.5	175.7	- 0.5	4.8	5.7
1.1 Rural	167.6	167.0	177.8	177.1	- 0.4	5.0	6.0
1.2 Urban	165.6	165.2	175.0	174.1	- 0.5	4.6	5.4
<b>2 Consumer Price Index for Industrial Workers (2016=100)</b>	125.7	125.4	132.5	..	..	..	..
<b>3 Wholesale Price Index (2011-12=100)</b>	143.7	143.3	152.1	150.4	- 1.1	1.0	5.0
3.1 Primary Articles	168.4	168.4	177.7	172.4	- 3.0	0.9	2.4
3.2 Fuel and Power	136.0	133.8	159.6	158.0	- 1.0	9.8	18.1
3.3 Manufactured Products	136.6	136.5	141.5	141.1	- 0.3	- 0.8	3.4

**10. Certificates of Deposit**

Fortnight ended	Amount Outstanding (₹ Crore)	During the Fortnight	
		Amount Issued (₹ Crore)	Rate of Interest (per cent)
	1	2	3
Dec. 30, 2022	293983	35846	6.65 - 7.88
Jan. 13, 2023	292289	28381	6.74 - 7.85

**11. Commercial Paper**

Fortnight ended	Amount Outstanding (₹ Crore)	During the Fortnight	
		Amount Issued (₹ Crore)	Rate of Interest (per cent)
	1	2	3
Dec. 31, 2022	359673	54576	6.58 - 13.75
Jan. 15, 2023	381155	45027	6.37 - 12.75

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

(₹ Crore)

Item	Week Ended		
	Jan. 21, 2022	Jan. 13, 2023	Jan. 20, 2023
	1	2	3
1 Call Money	15138	17562	22692
2 Notice/ Term Money	702	820	6776
3 Triparty Repo	612806	613936	750771
4 Market Repo	380765	435193	532332
5 Repo in Corporate Bond	371	256	3205

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

(₹ Crore)

As on January 20, 2023	Major Holders			Total
	Banks	Primary Dealers	State Govts.	
	1	2	3	4
91-day	12822	16909	44463	182854
182-day	68470	49675	12568	207162
364-day	103244	176369	46607	461492
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 Jan. 20, 2023)	2021-22 (Up to Jan. 21, 2022)	2021-22	2022-23 (Up to Jan. 20, 2023)	2021-22 (Up to Jan. 21, 2022)	2021-22
	1	2	3	4	5	6
1. Government of India	1235000	1045857	1127382	922261	831300	863103
2. State Governments	483654	522139	701626	320240	383975	492483

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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