



RESERVE BANK OF INDIA BULLETIN

WEEKLY STATISTICAL SUPPLEMENT

Vol. 38

MARCH 24, 2023

No. 12

1. Reserve Bank of India - Liabilities and Assets *

(₹ Crore)

Item	2022		2023		Variation	
	Mar. 18		Mar. 10	Mar. 17	Week	Year
	1		2	3	4	5
1 Notes Issued	3097457		3343560	3342301	-1259	244844
1.1 Notes in Circulation	3097443		3343547	3342288	-1259	244845
1.2 Notes held in Banking Department	14		13	13	0	-1
2 Deposits						
2.1 Central Government	101		100	100	0	-1
2.2 Market Stabilisation Scheme						
2.3 State Governments	43		43	42	-1	-1
2.4 Scheduled Commercial Banks	712361		810703	835042	24339	122681
2.5 Scheduled State Co-operative Banks	7199		7326	7436	110	237
2.6 Other Banks	41741		50167	50443	276	8702
2.7 Others	1060922		462002	472020	10019	-588901
3 Other Liabilities	1334904		1463131	1573416	110285	238512
TOTAL LIABILITIES/ASSETS	6254727		6137031	6280801	143770	26074
1 Foreign Currency Assets	4225997		4087007	4197882	110875	-28115
2 Gold	318586		343961	364051	20091	45466
3 Rupee Securities (including Treasury Bills)	1490817		1395732	1401470	5738	-89347
4 Loans and Advances						
4.1 Central Government	-		-	-	-	-
4.2 State Governments	3343		736	8189	7453	4846
4.3 NABARD	24927		0	0	0	-24927
4.4 Scheduled Commercial Banks	97167		177196	179260	2064	82092
4.5 Scheduled State Co-op.Banks	-		-	-	-	-
4.6 Industrial Development Bank of India	-		-	-	-	-
4.7 Export-Import Bank of India	-		-	-	-	-
4.8 Others	76791		112805	109609	-3195	32818
5 Bills Purchased and Discounted						
5.1 Commercial	-		-	-	-	-
5.2 Treasury	-		-	-	-	-
6 Investments	2064		2064	2064	0	0
7 Other Assets	15034		17531	18276	745	3241

* Data are provisional.

2. Foreign Exchange Reserves*

Item	As on March 17, 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	4727502	572801	132910	12798	128684	-34508	28181	-46877
1.1 Foreign Currency Assets #	4170825	505348	110662	10485	76260	-35376	-27791	-48308
1.2 Gold	364051	44109	20091	2187	41838	1558	45466	2099
1.3 SDRs	150366	18219	1692	98	7314	-673	7302	-647
1.4 Reserve Position in the IMF	42261	5125	466	29	3272	-18	3204	-22

* 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 March 24, 2023= ₹ 815485 Crore	2023													
	Mar. 11	Mar. 12	Mar. 13	Mar. 14	Mar. 15	Mar. 16	Mar. 17	Mar. 18	Mar. 19	Mar. 20	Mar. 21	Mar. 22	Mar. 23	Mar. 24
	1	2	3	4	5	6	7	8	9	10	11	12	13	14
Actual Cash Balance with RBI	806265	803756	853535	827842	857095	815489	835042							
Cash Balance as percent of average daily CRR	98.9	98.6	104.7	101.5	105.1	100.0	102.4							

4. Scheduled Commercial Banks - Business in India

(₹ Crore)

Item	Outstanding as on Mar. 10, 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	218698	1387	-10684	28128	-5696	33516
1.2 Borrowings from Banks	81540	13179	2641	43222	5698	38019
1.3 Other Demand and Time Liabilities	59185	79	10151	29424	10123	31191
2 Liabilities to Others						
2.1 Aggregate Deposits	17958357	96503	1163173	1493044	1320881	1681671
2.1a Growth (per cent)		0.5	7.7	9.1	8.8	10.3
2.1.1 Demand	2119169	-31562	43502	46422	208332	214474
2.1.2 Time	15839188	128065	1119671	1446622	1112549	1467197
2.2 Borrowings	451775	-15170	41497	177181	42234	166253
2.3 Other Demand and Time Liabilities	808273	45324	-9948	167425	9349	161613
3. Borrowings from Reserve Bank	177196	68170	4911	82896	10570	8210
4 Cash in Hand and Balances with Reserve Bank	914349	28217	120827	144986	201290	160082
4.1 Cash in hand	103646	15500	-5564	17720	-6611	18462
4.2 Balances with Reserve Bank	810703	12717	126390	127265	207901	141620
5 Assets with the Banking System						
5.1 Balances with Other Banks	192843	-2825	18745	28603	21974	30804
5.2 Money at Call and Short Notice	16362	-4086	-5164	9380	-3442	10873
5.3 Advances to Banks	39634	-285	15813	3833	15939	7058
5.4 Other Assets	66729	-245	7837	30116	9917	32062
6 Investments	5386505	48947	288675	657557	236190	635304
6.1a Growth (per cent)		0.9	6.5	13.9	5.2	13.4
6.1 Government Securities	5385658	48947	288454	657479	236152	635573
6.2 Other Approved Securities	847	0	222	78	38	-269
7 Bank Credit*	13548668	98400	865054	1657354	1018744	1836327
7.1a Growth (per cent)		0.7	8.0	13.9	9.5	15.7
7a.1 Food Credit	28278	-6998	-347	-26732	-8285	-32629
7a.2 Non-food credit	13520390	105398	865400	1684086	1027029	1868956
7b.1 Loans, Cash credit and Overdrafts	13306982	94894	846541	1655646	975929	1826172
7b.2 Inland Bills – Purchased	38318	1299	3582	2263	7922	4205
7b.3 Discounted	157774	1423	21400	3563	37144	8491
7b.4 Foreign Bills – Purchased	17847	686	-1198	-1311	-168	-1349
7b.5 Discounted	27747	98	-5271	-2807	-2083	-1192

*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			
	Mar. 18	Feb. 17	Feb. 24	Mar. 3	Mar. 10	Mar. 17
	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	..	..	4.96	..	5.09	..
Credit-Deposit Ratio	..	..	75.30	..	75.44	..
Incremental Credit-Deposit Ratio	..	..	111.63	..	111.01	..
Investment-Deposit Ratio	..	..	29.88	..	29.99	..
Incremental Investment-Deposit Ratio	..	..	43.58	..	44.04	..
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	8.65/9.40	8.65/9.40	8.65/10.10
MCLR (Overnight)	6.45/7.00	7.50/8.40	7.50/8.40	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)	3.29	6.36	6.62	6.47	6.32	6.42
91-Day Treasury Bill (Primary) Yield	3.77	6.73	6.82	6.94	6.97	6.86
182-Day Treasury Bill (Primary) Yield	4.33	7.12	7.18	7.30	7.38	7.27
364-Day Treasury Bill (Primary) Yield	4.65	7.16	7.26	7.39	7.48	7.31
10-Year G-Sec Par Yield (FBIL)	6.79	7.37	7.39	7.40	7.42	7.35
FBIL@ Reference Rate and Forward Premia						
INR-US\$ Spot Rate (₹ per Foreign Currency)	75.89	82.81	82.74	82.26	82.01	82.47
INR-Euro Spot Rate (₹ per Foreign Currency)	83.65	88.06	87.70	87.32	86.84	87.81
Forward Premia of US\$ 1-month	4.90	1.88	2.10	2.63	2.93	2.91
3-month	4.32	2.37	2.56	2.46	2.46	2.52
6-month	4.06	2.13	2.30	2.25	2.27	2.39

*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. 10	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
	1	2	3	4	5	6	7	8	9	10	11	12
M3	20493729	22223755	121336	0.5	1434397	7.6	1730025	8.4	1665160	8.9	1944780	9.6
1 Components (1.1.+1.2.+1.3.+1.4)												
1.1 Currency with the Public	3035689	3258093	26269	0.8	267051	9.7	222404	7.3	259407	9.4	239214	7.9
1.2 Demand Deposits with Banks	2212992	2258867	-33714	-1.5	48952	2.5	45876	2.1	224988	12.4	214795	10.5
1.3 Time Deposits with Banks	15186605	16642532	128648	0.8	1114065	7.9	1455928	9.6	1174881	8.4	1478189	9.7
1.4 'Other' Deposits with Reserve Bank	58444	64262	133	0.2	4329	9.1	5818	10.0	5884	12.8	12582	24.3
2 Sources (2.1+2.2+2.3+2.4+2.5)												
2.1 Net Bank Credit to Government	6477629	6979997	125751	1.8	489551	8.4	502368	7.8	508811	8.7	640072	10.1
2.1.1 Reserve Bank	1450596	1291301	74776	6.1	194799	-159296			223994		-3184	
2.1.2 Other Banks	5027033	5688697	50975	0.9	294752	6.2	661664	13.2	284816	6.0	643256	12.7
2.2 Bank Credit to Commercial Sector	12616520	14293607	105240	0.7	752610	6.4	1677087	13.3	1069366	9.4	1872531	15.1
2.2.1 Reserve Bank	16571	18719	6190		-6623		2149		-6425		16633	
2.2.2 Other Banks	12599950	14274888	99050	0.7	759233	6.5	1674938	13.3	1075791	9.5	1855898	14.9
2.3 Net Foreign Exchange Assets of Banking Sector	4854063	4685656	-46243	-1.0	325997	7.1	-168407	-3.5	358441	7.9	-219187	-4.5
2.4 Government's Currency Liabilities to the Public	28013	30007	0	0	969	3.6	1994	7.1	1062	4.0	2125	7.6
2.5 Banking Sector's Net Non-Monetary Liabilities	3482496	3765513	63412	1.7	134730	4.1	283017	8.1	272520	8.7	350762	10.3
2.5.1 Net Non-Monetary Liabilities of RBI	1308500	1450510	-45892	-3.1	31258	2.3	142010	10.9	34417	2.5	62592	4.5

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. 17	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
	1	2	3	4	5	6	7	8	9	10	11	12
Reserve Money	4068887	4331106	25095	0.6	338753	9.4	262219	6.4	488796	14.2	392372	10.0
1 Components (1.1+1.2+1.3)												
1.1 Currency in Circulation	3133716	3372295	-1259	0.0	271561	9.5	238578	7.6	275684	9.7	246970	7.9
1.2 Bankers' Deposits with RBI	876726	892921	24726	2.8	62434	8.9	16195	1.8	207109	37.4	131620	17.3
1.3 'Other' Deposits with RBI	58444	65890	1628	2.5	4757	10.0	7446	12.7	6003	13.0	13782	26.4
2 Sources (2.1+2.2+2.3+2.4+2.5)												
2.1 Net RBI Credit to Government	1450596	1165442	-125859		22282		-285155		183332		43474	
2.1.1 Net RBI Credit to Centre	1448972	1157295	-133312		22322		-291677		186961		38628	
2.2 RBI Credit to Banks & Commercial Sector	-543702	133551	128401		-60974		677253		-48207		563882	
2.2.1 RBI's Net Claims on Banks	-560272	112619	126188		-57098		672891		-44398		547783	
2.3 Net Foreign Exchange Assets of RBI	4442479	4562255	132192	3.0	344559	8.2	119776	2.7	338606	8.1	18296	0.4
2.4 Government's Currency Liabilities to the Public	28013	30007			969	3.6	1994	7.1	1062	4.0	2125	7.6
2.5 Net Non-Monetary Liabilities of RBI	1308500	1560149	109639	7.6	-31916	-2.4	251648	19.2	-14002	-1.0	235405	17.8

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		8	9	
Mar. 13, 2023	-	-	-	-	434	189447	-	-	-	-189013
Mar. 14, 2023	-	-	-	-	477	220883	-	-	-	-220406
Mar. 15, 2023	-	-	-	-	730	136008	245	-	-	-135033
Mar. 16, 2023	-	-	-	-	8664	83383	417	-	-	-74302
Mar. 17, 2023	-	-	-	-	3811	66641	1514	20	-	-61336
Mar. 18, 2023	-	-	-	-	799	24196	-	-	-	-23397
Mar. 19, 2023	-	-	-	-	47	6449	-	-	-	-6402

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-March	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	..	..	..	..
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
Feb. 24, 2023	280337	32563	7.09 - 8.04
Mar. 10, 2023	290353	45369	7.28 - 8.05

11. Commercial Paper

Fortnight ended	Amount Outstanding (₹ Crore)	During the Fortnight	
		Amount Issued (₹ Crore)	Rate of Interest (per cent)
	1	2	3
Feb. 28, 2023	364530	58975	6.77 - 12.51
Mar. 15, 2023	371327	65489	6.92 - 10.78

12. Average Daily Turnover in Select Money Markets

(₹ Crore)

Item	Week Ended		
	Mar. 18, 2022	Mar. 10, 2023	Mar. 17, 2023
	1	2	3
1 Call Money	11830	19474	23249
2 Notice/ Term Money	5682	1431	6354
3 Triparty Repo	705350	536485	664412
4 Market Repo	484255	506628	671157
5 Repo in Corporate Bond	274	3003	6449

13. Govt. of India: Treasury Bills Outstanding

(₹ Crore)

As on March 17, 2023	Major Holders			Total
	Banks	Primary Dealers	State Govts.	
	1	2	3	4
91-day	14376	24607	12921	138923
182-day	72055	89786	4587	262234
364-day	102400	152898	48221	450608
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. 17, 2023)	2021-22 (Up to Mar. 18, 2022)	2021-22	2022-23 (Up to Mar. 17, 2023)	2021-22 (Up to Mar. 18, 2022)	2021-22
	1	2	3	4	5	6
1. Government of India	1421000	1127382	1127382	1108261	863103	863103
2. State Governments	681357	649193	701626	471819	458702	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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