RESERVE BANK OF INDIA BULLETIN

WEEKLY STATISTICAL SUPPLEMENT

Vol. 33 December 14, 2018 No. 50

1. Reserve Bank of India - Liabilities and Assets*

(₹ Billion)

Item	2017	2018		Variation	
	December 8	November 30	December 7	Week	Year
	1	2	3	4	5
1 Notes Issued	**16,570.45**	**19,701.23**	**19,881.98**	**180.75**	**3,311.53**
1.1 Notes in Circulation	16,570.27	19,701.13	19,881.88	180.75	3,311.61
1.2 Notes held in Banking Department	0.18	0.10	0.10	–	–0.08
2 Deposits					
2.1 Central Government	1.00	1.01	1.01	–	0.01
2.2 Market Stabilisation Scheme	946.73	–	–	–	–946.73
2.3 State Governments	0.42	0.42	0.42	–	–
2.4 Scheduled Commercial Banks	4,360.72	5,017.79	4,743.15	–274.64	382.43
2.5 Scheduled State Co–operative Banks	35.51	34.04	35.83	1.78	0.31
2.6 Other Banks	272.82	301.32	303.74	2.42	30.92
2.7 Others	1,919.62	1,064.07	859.89	–204.18	–1,059.73
3 Other Liabilities	8,637.04	10,437.29	10,776.75	339.46	2,139.71
TOTAL LIABILITIES/ASSETS	**32,744.31**	**36,557.17**	**36,602.77**	**45.60**	**3,858.46**
1 Foreign Currency Assets	24,500.27	25,915.50	26,254.51	339.01	1,754.24
2 Gold Coin and Bullion	1,333.99	1,473.25	1,473.25	–	139.26
3 Rupee Securities (including Treasury Bills)	6,522.45	7,526.95	7,629.19	102.24	1,106.74
4 Loans and Advances					
4.1 Central Government	–	316.59	106.05	–210.54	106.05
4.2 State Governments	34.91	7.18	69.99	62.80	35.08
4.3 NABARD	–	–	–	–	–
4.4 Scheduled Commercial Banks	211.53	1,132.96	900.18	–232.78	688.65
4.5 Scheduled State Co–op.Banks	–	–	–	–	–
4.6 Industrial Development Bank of India	–	–	–	–	–
4.7 Export– Import Bank of India	–	–	–	–	–
4.8 Others	43.50	70.38	54.84	–15.54	11.34
5 Bills Purchased and Discounted					
5.1 Commercial	–	–	–	–	–
5.2 Treasury	–	–	–	–	–
6 Investments	33.70	33.70	33.70	–	–
7 Other Assets	63.96	80.66	81.06	0.40	17.10

* Data are provisional.

2. Foreign Exchange Reserves

Item	As on December 7 2018		Variation over					
			Week		End–March 2018		Year	
	₹ Bn.	US$ Mn.	₹ Bn.	US$ Mn.	₹ Bn.	US$ Mn.	₹ Bn.	US$ Mn.
	1	2	3	4	5	6	7	8
1 Total Reserves	**27,765.2**	**393,734.6**	**339.8**	**16.6**	**156.7**	**–30,810.2**	**1,926.4**	**–7,163.0**
1.1 Foreign Currency Assets	26,003.5	368,497.3	335.6	9.7	27.8	–30,944.7	1,741.5	–7,930.7
1.2 Gold	1,473.3	21,150.0	–	–	75.9	–334.2	139.3	446.6
1.3 SDRs	102.8	1,457.2	1.5	2.5	2.6	–82.8	6.3	–39.8
1.4 Reserve Position in the IMF	185.6	2,630.1	2.7	4.4	50.4	551.5	39.3	360.9

3. Cash Balances of Scheduled Commercial Banks (excluding Regional Rural Banks) with Reserve Bank of India

(Amount in ₹ Billion)

Average daily cash reserve requirement (CRR) for the fortnight ending December 07, 2018 = ₹ 4868.56 Billion	2018													
	Nov. 24	Nov. 25	Nov. 26	Nov. 27	Nov. 28	Nov. 29	Nov. 30	Dec. 1	Dec. 2	Dec. 3	Dec. 4	Dec. 5	Dec. 6	Dec. 7
	1	2	3	4	5	6	7	8	9	10	11	12	13	14
Actual Cash Balance with RBI	4,765.7	4,765.7	5,078.1	4,889.2	4,865.0	4,877.1	5,017.8	5,105.1	5,105.1	4,887.2	4,808.2	4,778.3	4,824.7	4,743.2
Cash Balance as percent of average daily CRR	97.9	97.9	104.3	100.4	99.9	100.2	103.1	104.9	104.9	100.4	98.8	98.1	99.1	97.4

4. Scheduled Commercial Banks – Business in India

(₹ Billion)

Item	Outstanding as on Nov. 23, 2018	Variation over				
		Fortnight	Financial year so far		Year–on–Year	
			2017-18	2018-19	2017	2018
	1	2	3	4	5	6
1 Liabilities to the Banking System						
1.1 Demand and Time Deposits from Banks	1,475.4	–2.9	–318.7	–140.2	–513.3	95.5
1.2 Borrowings from Banks	678.6	–44.3	45.7	77.4	118.5	59.4
1.3 Other Demand and Time Liabilities	96.4	–24.6	94.4	31.2	112.6	–56.6
2 Liabilities to Others						
2.1 Aggregate Deposits	118,135.8	–121.9	371.7	3,875.3	3,101.6	10,187.5
2.1a Growth (Per cent)		–0.1	0.3	3.4	3.0	9.4
2.1.1 Demand	12,261.1	93.4	–1,682.1	–1,441.7	361.2	1,128.8
2.1.2 Time	105,874.7	–215.2	2,053.8	5,317.1	2,740.5	9,058.8
2.2 Borrowings	3,485.9	–13.9	33.9	–171.2	–74.9	288.8
2.3 Other Demand and Time Liabilities	5,132.3	189.1	114.7	–456.4	–207.6	380.4
3. Borrowings from Reserve Bank	**1,445.7**	**379.1**	**344.6**	**–1,294.1**	**532.0**	**883.0**
4 Cash in Hand and Balances with Reserve Bank	**5,528.2**	**–11.0**	**–649.6**	**–329.3**	**–1,783.9**	**476.4**
4.1 Cash in hand	762.4	27.9	72.2	161.8	–1,976.9	76.6
4.2 Balances with Reserve Bank	4,765.7	–38.9	–721.8	–491.1	193.0	399.8
5 Assets with the Banking System						
5.1 Balances with Other Banks	2,065.9	–36.9	–22.5	205.3	–115.2	388.2
5.2 Money at Call and Short Notice	219.8	–28.8	267.4	37.3	213.5	–124.7
5.3 Advances to Banks	332.3	8.7	–129.7	50.3	–63.7	82.4
5.4 Other Assets	258.5	1.6	–61.9	–31.1	–225.1	39.6
6 Investments	**34,261.6**	**–169.7**	**3,178.8**	**1,077.1**	**1,147.2**	**773.2**
6.1a Growth (Per cent)		–0.5	10.5	3.2	3.5	2.3
6.1 Government Securities	34,250.9	–166.8	3,171.5	1,076.8	1,149.1	781.9
6.2 Other Approved Securities	10.7	–2.9	7.3	0.3	–1.9	–8.7
7 Bank Credit	**91,322.8**	**208.4**	**932.5**	**5,068.5**	**6,729.6**	**11,975.6**
7.1a Growth (Per cent)		0.2	1.2	5.9	9.3	15.1
7a.1 Food Credit	722.9	117.4	204.5	303.0	–174.1	–20.9
7a.2 Non–food credit	90,599.9	91.0	728.0	4,765.5	6,903.7	11,996.5
7b.1 Loans, Cash credit and Overdrafts	89,204.4	270.9	1,132.7	5,219.6	6,636.0	11,923.2
7b.2 Inland Bills – Purchased	197.0	–0.9	–63.4	–6.9	–13.3	14.5
7b.3 Discounted	1,343.1	–33.8	–90.1	–44.4	84.1	67.2
7b.4 Foreign Bills – Purchased	244.5	–13.2	–18.3	–18.5	12.2	16.4
7b.5 Discounted	333.8	–14.6	–28.4	–81.3	10.7	–45.7

5. Ratios and Rates

(Per cent)

Item/Week Ended	2017	2018				
	December 8	November 9	November 16	November 23	November 30	December 7
	1	2	3	4	5	6
Ratios						
Cash Reserve Ratio	4.00	4.00	4.00	4.00	4.00	4.00
Statutory Liquidity Ratio	19.50	19.50	19.50	19.50	19.50	19.50
Cash-Deposit Ratio	4.61	4.68	..	4.68	..	..
Credit-Deposit Ratio	73.63	77.05	..	77.30	..	..
Incremental Credit-Deposit Ratio	128.59	121.58	..	130.79	..	..
Investment-Deposit Ratio	30.90	29.12	..	29.00	..	..
Incremental Investment-Deposit Ratio	233.77	31.19	..	27.79	..	..
Rates						
Policy Repo Rate	6.00	6.50	6.50	6.50	6.50	6.50
Reverse Repo Rate	5.75	6.25	6.25	6.25	6.25	6.25
Marginal Standing Facility (MSF) Rate	6.25	6.75	6.75	6.75	6.75	6.75
Bank Rate	6.25	6.75	6.75	6.75	6.75	6.75
Base Rate	8.85/9.45	8.85/9.45	8.85/9.45	8.95/9.45	8.95/9.45	8.95/9.45
MCLR (Overnight)	7.65/8.05	8.05/8.45	8.15/8.45	8.15/8.45	8.15/8.45	8.15/8.55
Term Deposit Rate >1 Year	6.00/6.75	6.25/7.25	6.25/7.50	6.25/7.50	6.25/7.50	6.25/7.50
Savings Deposit Rate	3.50/4.00	3.50/4.00	3.50/4.00	3.50/4.00	3.50/4.00	3.50/4.00
Call Money Rate (Weighted Average)	5.83	6.43	6.38	6.42	6.39	6.36
91-Day Treasury Bill (Primary) Yield	6.15	6.94	6.90	6.81	6.77	6.73
182-Day Treasury Bill (Primary) Yield	6.27	7.23	7.17	7.10	7.06	7.02
364-Day Treasury Bill (Primary) Yield	6.25	7.42	7.33	7.27	7.22	7.15
10-Year G-Sec Par Yield (FBIL)	7.27	7.81	7.85	7.77	7.64	7.41
FBIL@Reference Rate and Forward Premia						
INR-US$ Spot Rate (₹Per Foreign Currency)	64.46	72.73	71.80	71.18	69.66	70.57
INR-Euro Spot Rate (₹Per Foreign Currency)	75.80	82.52	81.46	81.19	79.36	80.22
Forward Premia of US$ 1-month	3.72	4.12	4.26	4.38	4.31	4.08
3-month	3.94	4.01	4.01	4.05	4.02	3.94
6-month	4.39	4.07	4.12	4.13	4.13	4.11

@ 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

(₹ Billion)

Item	Outstanding as on		Variation over									
	2018		Fortnight		Financial Year so far				Year–on–Year			
					2017-18		2018-19		2017		2018	
	Mar. 31	Nov. 23	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
	1	2	3	4	5	6	7	8	9	10	11	12
M3	**139,625.9**	**145,187.9**	**–259.7**	**–0.2**	**3,553.7**	**2.8**	**5,562.0**	**4.0**	**10,159.2**	**8.4**	**13,714.8**	**10.4**
1 Components (1.1.+1.2+1.3+1.4)												
1.1 Currency with the Public	17,597.1	19,244.4	–143.8	–0.7	3,174.3	25.1	1,647.3	9.4	6,853.0	76.5	3,428.9	21.7
1.2 Demand Deposits with Banks	14,837.1	13,384.2	84.2	0.6	–1,701.4	–12.2	–1,453.0	–9.8	348.1	2.9	1,118.2	9.1
1.3 Time Deposits with Banks	106,952.6	112,301.6	–210.3	–0.2	2,062.5	2.0	5,349.1	5.0	2,879.7	2.9	9,139.3	8.9
1.4 'Other' Deposits with Reserve Bank	239.1	257.6	10.3	4.2	18.3	8.7	18.6	7.8	78.4	52.0	28.4	12.4
2 Sources (2.1+2.2+2.3+2.4–2.5)												
2.1 Net Bank Credit to Government	40,014.0	43,445.9	–350.2	–0.8	1,473.7	3.8	3,431.9	8.6	–336.6	–0.8	3,406.2	8.5
2.1.1 Reserve Bank	4,759.6	7,127.2	–184.7		–1,734.0		2,367.6		–1,618.5		2,653.1	
2.1.2 Other Banks	35,254.4	36,318.7	–165.5	–0.5	3,207.6	9.9	1,064.4	3.0	1,281.9	3.7	753.1	2.1
2.2 Bank Credit to Commercial Sector	92,137.2	97,239.5	210.2	0.2	1,009.8	1.2	5,102.3	5.5	7,047.9	9.0	12,114.8	14.2
2.2.1 Reserve Bank	140.3	93.2	–		7.7		–47.1		28.9		12.6	
2.2.2 Other Banks	91,996.9	97,146.3	210.3	0.2	1,002.1	1.2	5,149.4	5.6	7,019.0	9.0	12,102.2	14.2
2.3 Net Foreign Exchange Assets of Banking Sector	29,223.0	29,212.2	-597.1	–2.0	1,624.3	6.3	–10.8	–0.0	370.8	1.4	2,005.6	7.4
2.4 Government's Currency Liabilities to the Public	256.5	257.0	–	–	4.8	1.9	0.5	0.2	13.9	5.7	1.3	0.5
2.5 Banking Sector's Net Non–Monetary Liabilities	22,004.8	24,966.7	–477.4	–1.9	558.8	2.7	2,961.9	13.5	–3,063.2	–12.6	3,813.1	18.0
2.5.1 Net Non–Monetary Liabilities of RBI	9,069.9	10,899.7	–565.3	–4.9	519.9	6.2	1,829.8	20.2	–789.6	–8.2	2,046.3	23.1

7. Reserve Money: Components and Sources

(₹ Billion)

Item	Outstanding as on		Variation over									
	2018		Week		Financial Year so far				Year–on–Year			
					2017-18		2018-19		2017		2018	
	Mar. 31	Dec. 7	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
	1	2	3	4	5	6	7	8	9	10	11	12
Reserve Money	**24,187.8**	**25,475.3**	**–92.5**	**-0.4**	**2,722.5**	**14.3**	**1,287.6**	**5.3**	**3,335.1**	**18.1**	**3,748.0**	**17.3**
1 Components (1.1+1.2+1.3)												
1.1 Currency in Circulation	18,293.5	20,138.8	180.8	0.9	3,473.3	26.0	1,845.4	10.1	7,007.4	71.4	3,312.9	19.7
1.2 Bankers' Deposits with RBI	5,655.3	5,082.7	–270.4	–5.1	–772.2	–14.2	–572.5	–10.1	–3,750.4	–44.5	413.7	8.9
1.3 'Other' Deposits with RBI	239.1	253.8	–2.8	–1.1	21.4	10.2	14.7	6.2	78.2	50.7	21.4	9.2
2 Sources (2.1+2.2+2.3+2.4-2.5)												
2.1 Net RBI Credit to Government	4,759.6	7,812.2	–45.5		–921.1		3,052.5		543.1		2,525.1	
2.1.1 Net RBI Credit to Centre	4,742.9	7,742.6	–108.3		–943.4		2,999.7		528.2		2,490.0	
2.2 RBI Credit to Banks & Commercial Sector	633.7	431.7	–47.7		2,077.4		–202.0		609.8		1,447.1	
2.2.1 RBI's Net Claims on Banks	493.5	343.4	–46.3		2,073.3		–150.1		597.0		1,435.8	
2.3 Net Foreign Exchange Assets of RBI	27,607.8	27,725.5	339.0	1.2	1,860.2	7.8	117.7	0.4	1,306.7	5.3	1,893.2	7.3
2.4 Government's Currency Liabilities to the Public	256.5	257.0			4.8	1.9	0.5	0.2	13.9	5.7	1.3	0.5
2.5 Net Non-Monetary Liabilities of RBI	9,069.9	10,751.0	338.2	3.2	298.9	3.6	1,681.1	18.5	–861.6	–9.1	2,118.6	24.5

8. Liquidity Operations by RBI

(₹ Billion)

Date	Liquidity Adjustment Facility				MSF	Standing Liquidity Facilities	Market Stabilisation Scheme	OMO (Outright)		Net Injection (+)/ Absorption (–) (1+3+5+6+9–2–4–7–8)
	Repo	Reverse Repo	Variable Rate Repo	Variable Rate Reverse Repo				Sale	Purchase	
	1	2	3	4	5	6	7	8	9	10
Dec. 3, 2018	36.21	601.62	–	177.59	1.77	–	–	–	–	–741.23
Dec. 4, 2018	31.41	163.24	126.50	368.86	0.50	–	–	–	–	–373.69
Dec. 5, 2018	27.16	192.77	–	8.00	22.25	–	–	–	–	–151.36
Dec. 6, 2018	36.11	114.99	–	84.34	1.05	–	–	–	–	–162.17
Dec. 7, 2018	101.26	228.46	66.15	38.48	24.50	–2.19	–	–	100.00	22.78

RNI NO. 43801/86

9. Major Price Indices

Item	2017		2018		Percentage Variation of Current Month		
	October	November	October	November	Over Previous Month	Over End-March	Year-on-Year
	1	2	3	4	5	6	7
1 Consumer Price Index (2012=100)	**136.1**	**137.6**	**140.7**	**140.8**	**0.1**	**3.2**	**2.3**
1.1 Rural	138.3	140.0	142.2	142.4	0.1	2.7	1.7
1.2 Urban	133.5	134.8	138.9	139.0	0.1	3.7	3.1
2 Consumer Price Index for Industrial Workers (2001=100)	**287.0**	**288.0**	**302.0**	**..**	**..**	**..**	**..**
3 Wholesale Price Index (2011-12=100)	**115.6**	**116.4**	**121.7**	**121.8**	**0.1**	**4.7**	**4.6**
3.1 Primary Articles	133.9	136.0	136.3	137.2	0.7	7.0	0.9
3.2 Fuel and Power	93.8	94.6	111.1	110.0	– 1.0	12.2	16.3
3.3 Manufactured Products	113.7	114.0	118.8	118.8	0.0	2.6	4.2

10. Certificates of Deposit

Fortnight ended	Amount Outstanding (₹Billion)	During the Fortnight	
		Amount Issued (₹Billion)	Rate of Interest (Per cent)
	1	2	3
November 9, 2018	1,312.0	128.8	7.12 - 8.50
November 23, 2018	1,485.1	279.7	6.92 - 8.50

11. Commercial Paper

Fortnight Ended	Amount Outstanding (₹Billion)	During the Fortnight	
		Amount Issued (₹Billion)	Rate of Interest (Per cent)
	1	2	3
November 15, 2018	5,847.2	1,066.2	6.69 - 11.73
November 30, 2018	5,606.1	1,300.6	6.63 - 11.09

12. Average Daily Turnover in Select Money Markets

(₹Billion)

Item	Week Ended		
	Dec. 8, 2017	Nov. 30, 2018	Dec. 7, 2018
	1	2	3
1 Call Money	282.6	267.6	358.1
2 Notice/ Term Money	10.8	106.6	9.6
3 CBLO#	2,099.4	2,917.6	2,514.8
4 Market Repo	2,004.3	2,188.8	1,861.6
5 Repo in Corporate Bond	3.8	45.2	41.5

#Collateralised Borrowing and Lending Obligation (CBLO) segment of the money market has been discontinued and replaced with Triparty Repo with effect from November 05, 2018.

13. Govt. of India: Treasury Bills Outstanding

(₹Billion)

As on December 7, 2018	Major Holders			Total
	Banks	Primary Dealers	State Govts.	
	1	2	3	4
91–day	315.9	163.9	789.0	1,907.7
182–day	362.7	450.8	344.5	1,363.8
364–day	572.0	761.3	180.9	2,087.6
CMB	127.1	113.6	–	450.0

14. Market Borrowings by the Government of India and State Governments

(Face Value in ₹Billion)

Item	Gross Amount Raised			Net Amount Raised		
	2018-19 (Up to Dec. 7, 2018)	2017-18 (Up to Dec. 8, 2017)	2017-18	2018-19 (Up to Dec. 7, 2018)	2017-18 (Up to Dec. 8, 2017)	2017-18
	1	2	3	4	5	6
1. Government of India	3,790.0	4,910.0	5,880.0	2,788.0	3,659.6	4,484.1
2. State Governments	2,559.9	2,529.7	4,191.0	2,201.3	2,166.5	3,402.8

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 http://dbie.rbi.org.in

Edited and published by **Shashidhar M. Lokare** on behalf of the **Reserve Bank of India**, Shahid Bhagat Singh Road, Fort, Mumbai - 400 001.