


**भारतीय रिज़र्व बैंक**  
**RESERVE BANK OF INDIA**

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## Quarterly BSR-2: Deposits with Scheduled Commercial Banks<sup>1</sup> - September 2023<sup>2</sup>

Today, the Reserve Bank released the web publication 'Deposits with Scheduled Commercial Banks – September 2023' on its Database on Indian Economy (DBIE) portal<sup>3</sup> (web-link: - <https://dbieold.rbi.org.in/DBIE/dbie.rbi?site=BsrPublications#!21>).

Scheduled commercial banks (SCBs) {excluding regional rural banks (RRBs)} report branch-wise data on type of deposits (current, savings and term), its institutional sector wise ownership, age wise distribution of deposits pertaining to individuals, maturity pattern of term deposits as well as number of bank employees in the quarterly Basic Statistical Return (BSR) – 2 to the Reserve Bank. These data are disseminated at disaggregated level (*viz.*, type of deposits, population groups, bank groups, states, districts, centres, interest rate ranges, size and original as well as residual maturity).

### Highlights:

- Rising interest rates led to further shift to deposits with higher yield: the share of term deposits bearing less than 6 per cent interest rate came down from 85.7 per cent in March 2022 to 38.7 per cent in March 2023 and 16.7 per cent in September 2023. Correspondingly, the share of term deposits bearing 6 to 8 per cent interest rate went up from 12.5 per cent in March 2022 to 57.8 per cent and further to 78.6 per cent in September 2023.
- Higher return led to term deposit mobilisation outpacing the accretion to current and savings deposits: term deposits accounted for over 89 per cent of the incremental deposits during Q2:2022-23. As a result, the share of term deposits in total deposits rose to nearly 60 per cent in September 2023 from 57 per cent in March 2023 (55 per cent in March 2022).
- On incremental basis, 71.3 per cent of term deposits accrued under the original maturity period of '1 year to less than 3 years' during the latest quarter.

<sup>1</sup> Aggregate data on bank deposits based on fortnightly Form-A Return (collected under Section 42(2) of the RBI Act, 1934) for the last reporting Friday of September 2023 have been published earlier at our website (Home > Statistics > Data Release > Fortnightly > [Scheduled Bank's Statement of Position in India](#)).

<sup>2</sup> Reference date for BSR-2 is last day of the quarter. These data include the impact of merger of a non-bank with a bank with effect from July 1, 2023.

<sup>3</sup> Previous [data release](#) in the series, covering end-June 2023 position, was published on [August 31, 2023](#) on the RBI website.

- Private sector banks continued to outpace public sector banks in deposit mobilisation.
- Nearly 44 per cent of the term deposits in September 2023 were of the size ₹1 crore and above; on an incremental basis, they accounted for over half of the term deposits during H1:2023-24.

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