RESERVE BANK OF INDIA BULLETIN
WEEKLY STATISTICAL SUPPLEMENT
Vol.41 January 02, 2026 No. 1

1. Reserve Bank of India - Liabilities and Assets*

(₹ Crore)

Item	2024	2025		Variation	
	Dec. 27	Dec. 19	Dec. 26	Week	Year
	1	2	3	4	5
1 Notes Issued	**3525532**	**3876496**	**3888775**	**12279**	**363243**
1.1 Notes in Circulation	3525519	3876484	3888762	12278	363243
1.2 Notes held in Banking Department	14	12	13	1	-1
2 Deposits					
2.1 Central Government	100	100	101	0	1
2.2 Market Stabilisation Scheme	0	0	0	0	0
2.3 State Governments	42	42	42	0	0
2.4 Scheduled Commercial Banks	939428	796805	723173	-73632	-216255
2.5 Scheduled State Co-operative Banks	8496	6749	6586	-163	-1910
2.6 Other Banks	52336	41507	41188	-318	-11148
2.7 Others	531371	725010	810697	85687	279326
3 Other Liabilities	**1905453**	**2729460**	**2812972**	**83512**	**907519**
Total Liabilities/Assets	**6962759**	**8176169**	**8283534**	**107365**	**1320775**
1 Foreign Currency Assets	4758116	5028257	5056983	28725	298866
2 Gold	566843	986292	1018151	31859	451308
3 Rupee Securities (including Treasury Bills)	1253916	1826827	1831927	5101	578012
4 Loans and Advances					
4.1 Central Government	0	0	0	0	0
4.2 State Governments	21841	32271	23359	-8911	1518
4.3 NABARD	0	0	0	0	0
4.4 Scheduled Commercial Banks	244697	147555	197894	50339	-46803
4.5 Scheduled State Co-op.Banks	0	0	0	0	0
4.6 Industrial Development Bank of India	-	-	-	-	-
4.7 Export- Import Bank of India	-	-	-	-	-
4.8 Others	95648	125575	124609	-966	28961
5 Bills Purchased and Discounted					
5.1 Commercial	-	-	-	-	-
5.2 Treasury	-	-	-	-	-
6 Investments	**2064**	**2064**	**2064**	**0**	**0**
7 Other Assets	**19633**	**27329**	**28547**	**1218**	**8915**

* Data are provisional; difference, if any, is due to rounding off.

2. Foreign Exchange Reserves*

Item	As on Dec. 26, 2025		Variation over					
			Week		End-March 2025		Year	
	₹ Cr.	US$ Mn.	₹ Cr.	US$ Mn.	₹ Cr.	US$ Mn.	₹ Cr.	US$ Mn.
	1	2	3	4	5	6	7	8
1 Total Reserves	**6258848**	**696610**	**62492**	**3293**	**546707**	**28284**	**781979**	**56332**
1.1 Foreign Currency Assets #	5027961	559612	28532	184	177127	-7946	306913	7691
1.2 Gold	1018151	113320	31859	2956	349989	35144	451308	47053
1.3 SDRs	168943	18803	1438	60	13654	634	16062	931
1.4 Reserve Position in the IMF	43793	4875	664	93	5938	452	7696	658

* 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); (c) amounts lent under SAARC and ACU currency swap arrangements; and (d) RBI's contribution to funding of Nexus Global Payments.

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 December 31, 2025= ₹ 745778 Crore	2025															
	Dec. 16	Dec. 17	Dec. 18	Dec. 19	Dec. 20	Dec. 21	Dec. 22	Dec. 23	Dec. 24	Dec. 25	Dec. 26	Dec. 27	Dec. 28	Dec. 29	Dec. 30	Dec. 31
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Actual Cash Balance with RBI	749702	753560	769235	802513	793144	793822	727905	731306	737986	736573	728880	730032	728308	723732	736794	718893
Cash Balance as per cent of average daily CRR	100.5	101.0	103.1	107.6	106.4	106.4	97.6	98.1	99.0	98.8	97.7	97.9	97.7	97.0	98.8	96.4

4. Scheduled Commercial Banks - Business in India

(₹ Crore)

Item	Outstanding as on Dec. 15, 2025	Variation over				
		Fortnight	Financial Year so far		Year-on-Year	
			2024-25	2025-26	2024	2025
	1	2	3	4	5	6
1 Liabilities to the Banking System						
1.1 Demand and Time Deposits from Banks	308549	-14306	16323	-864	33953	-2245
1.2 Borrowings from Banks	83822	5163	-50437	-28154	-60678	-48170
1.3 Other Demand and Time Liabilities	34246	3153	-48029	4330	-46048	9823
2 Liabilities to Others						
2.1 Aggregate Deposits	24131870	-128185	1592417	1551269	2276087	2064227
2.1a Growth (Per cent)		-0.5	7.8	6.9	11.5	9.4
2.1.1 Demand	2919952	-93465	165869	221904	290218	310231
2.1.2 Time	21211918	-34720	1426549	1329365	1985869	1753996
2.2 Borrowings	841792	-37408	88992	-73456	104943	-25143
2.3 Other Demand and Time Liabilities	1283932	228797	206210	222301	109077	140295
3 Borrowings from Reserve Bank	**26568**	**24424**	**-114012**	**-284898**	**-47140**	**-82136**
4 Cash in Hand and Balances with Reserve Bank	**828816**	**-32330**	**49234**	**-135473**	**49316**	**-241334**
4.1 Cash in hand	81335	-1535	-5455	-539	-455	-2642
4.2 Balances with Reserve Bank	747481	-30794	54690	-134934	49771	-238692
5 Assets with the Banking System						
5.1 Balances with Other Banks	264856	-236	26067	49055	17513	40463
5.2 Money at Call and Short Notice	34277	-2150	10111	8440	8018	11811
5.3 Advances to Banks	33206	735	-7709	-6298	-14098	-7454
5.4 Other Assets	61415	-10667	-53449	-5938	-36048	-559
6 Investments	**6881358**	**-5114**	**450389**	**183430**	**596429**	**324411**
6.1a Growth (Per cent)		-0.1	7.4	2.7	10.0	4.9
6.1 Government Securities	6880904	-5113	450833	183605	596681	324461
6.2 Other Approved Securities	454	-1	-444	-176	-252	-50
7 Bank Credit	**19694564**	**165121**	**1154717**	**1450592**	**1807401**	**2107683**
7.1a Growth (Per cent)		0.8	7.0	8.0	11.5	12.0
7a.1 Food Credit	83950	4149	29226	47419	9808	31643
7a.2 Non-food credit	19610614	160972	1125492	1403173	1797594	2076040
7b.1 Loans, Cash credit and Overdrafts	19318008	160483	1139690	1408157	1768047	2044016
7b.2 Inland Bills - Purchased	89932	1201	6594	14970	16425	22872
7b.3 Discounted	251492	3484	10451	30433	22921	43683
7b.4 Foreign Bills - Purchased	12860	-93	293	-2262	763	-3844
7b.5 Discounted	22271	47	-2310	-706	-755	957

Note: Data include the impact of merger of a non-bank with a bank w.e.f. July 1, 2023.
As per the Banking Laws (Amendment) Act, 2025, the definition of fortnight has been revised from alternate Fridays to 15th and last calendar day of a month, w.e.f. December 15, 2025.

5. Ratios and Rates

(Per cent)

Item/Fortnight Ended #	2024	2025	
	Dec. 13	Nov. 28	Dec. 15
	1	2	3
Ratios			
Cash-Deposit Ratio	4.85	3.55	3.43
Credit-Deposit Ratio	79.70	80.50	81.61
Incremental Credit-Deposit Ratio	72.51	76.54	93.51
Investment-Deposit Ratio	29.71	28.39	28.52
Incremental Investment-Deposit Ratio	28.28	11.23	11.82

Item/Week Ended	2024	2025				
	Dec. 27	Nov. 28	Dec. 05	Dec. 12	Dec. 19	Dec. 26
	1	2	3	4	5	6
Ratios						
Cash Reserve Ratio	4.25	3.25	3.00	3.00	3.00	3.00
Statutory Liquidity Ratio	18.00	18.00	18.00	18.00	18.00	18.00
Rates						
Policy Repo Rate	6.50	5.50	5.25	5.25	5.25	5.25
Fixed Reverse Repo Rate	3.35	3.35	3.35	3.35	3.35	3.35
Standing Deposit Facility (SDF) Rate *	6.25	5.25	5.00	5.00	5.00	5.00
Marginal Standing Facility (MSF) Rate	6.75	5.75	5.50	5.50	5.50	5.50
Bank Rate	6.75	5.75	5.50	5.50	5.50	5.50
Base Rate	9.10/10.40	8.35/10.00	8.35/10.00	8.35/10.00	8.35/10.00	8.35/10.00
MCLR (Overnight)	8.15/8.45	7.80/7.95	7.80/7.95	7.80/7.95	7.80/7.95	7.80/7.95
Term Deposit Rate >1 Year	6.00/7.25	5.85/6.60	5.85/6.60	5.85/6.60	5.85/6.60	5.85/6.60
Savings Deposit Rate	2.70/3.00	2.50	2.50	2.50	2.50	2.50
Call Money Rate (Weighted Average)	6.71	5.45	5.37	5.19	5.37	5.43
91-Day Treasury Bill (Primary) Yield	6.55	5.36	5.35	5.27	5.28	5.26
182-Day Treasury Bill (Primary) Yield	6.70	5.52	5.53	5.48	5.50	5.48
364-Day Treasury Bill (Primary) Yield	6.69	5.53	5.55	5.49	5.50	5.54
10-Year G-Sec Par Yield (FBIL)	6.79	6.55	6.55	6.66	6.67	6.65
FBIL@Reference Rate and Forward Premia						
INR-US$ Spot Rate (₹ Per Foreign Currency)	85.59	89.46	89.92	90.39	90.20	89.83
INR-Euro Spot Rate (₹ Per Foreign Currency)	89.11	103.63	104.82	106.08	105.68	105.85
Forward Premia of US$ 1-month	3.70	2.15	2.92	3.55	5.05	5.24
3-month	2.91	2.06	2.65	2.93	3.63	3.52
6-month	2.61	2.21	2.56	2.84	3.21	3.08

*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. Data on forward premia are sourced from FBIL with effect from October 13, 2023.
Data include the impact of merger of a non-bank with a bank w.e.f. July 1, 2023.
As per the Banking Laws (Amendment) Act, 2025, the definition of fortnight has been revised from alternate Fridays to 15th and last calendar day of a month, w.e.f. December 15, 2025.

6. Money Stock: Components and Sources

(₹ Crore)

Item	Outstanding as on		Variation over									
	2025		Fortnight^		Financial Year so far				Year-on-Year			
					2024-25		2025-26		2024		2025	
	Mar. 31	Dec. 15*	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
	1	2	3	4	5	6	7	8	9	10	11	12
M3	**27286589**	**29058340**	**-78373**	**-0.3**	**1650146**	**6.6**	**1771751**	**6.5**	**2497696**	**10.4**	**2468333**	**9.3**
1 Components (1.1.+1.2+1.3+1.4)												
1.1 Currency with the Public	3630751	3820476	48442	1.3	65962	1.9	189724	5.2	204597	6.3	344237	9.9
1.2 Demand Deposits with Banks	2840023	3065541	-92692	-2.9	163905	6.3	225518	7.9	288551	11.7	314748	11.4
1.3 Time Deposits with Banks	20702508	22057742	-30812	-0.1	1415571	7.5	1355233	6.5	1980398	10.8	1794010	8.9
1.4 'Other' Deposits with Reserve Bank	113307	114582	-3312	-2.8	4708	5.0	1276	1.1	24149	32.2	15338	15.5
2 Sources (2.1+2.2+2.3+2.4-2.5)												
2.1 Net Bank Credit to Government	8510825	8814395	-35240	-0.4	495963	6.5	303570	3.6	722987	9.8	714861	8.8
2.1.1 Reserve Bank	1508105	1612903	-31254		45882		104798		125756		373808	
2.1.2 Other Banks	7002720	7201492	-3986	-0.1	450080	7.0	198772	2.8	597231	9.5	341053	5.0
2.2 Bank Credit to Commercial Sector	19068129	20506634	168215	0.8	1143638	6.6	1438505	7.5	1821124	11.0	2160164	11.8
2.2.1 Reserve Bank	38246	11439	-262		-4135		-26806		5041		1168	
2.2.2 Other Banks	19029883	20495194	168477	0.8	1147773	6.7	1465311	7.7	1816083	11.0	2158995	11.8
2.3 Net Foreign Exchange Assets of Banking Sector	6148527	6688751	143760	2.2	179282	3.2	540224	8.8	423019	7.9	941965	16.4
2.4 Government's Currency Liabilities to the Public	36632	39721	166	0.4	1988	5.9	3089	8.4	3155	9.8	4301	12.1
2.5 Banking Sector's Net Non-Monetary Liabilities	6477524	6991160	355275	5.4	170725	3.1	513636	7.9	472590	9.1	1352958	24.0
2.5.1 Net Non-Monetary Liabilities of RBI	2147427	2810781	156030	5.9	125986	7.0	663355	30.9	178777	10.3	894662	46.7

Note: Data include the impact of merger of a non-bank with a bank w.e.f. July 14, 2023**.**

^: With respect to November 28, 2025.

*: With the change in the definition of fortnight *vide* The Banking Laws (Amendment) Act, 2025, data for money supply are published for the 15th and the last day of the month, effective December 15, 2025.

7. Reserve Money: Components and Sources

(₹ Crore)

Item	Outstanding as on		Variation over									
	2025		Fortnight^		Financial Year so far				Year-on-Year			
					2024-25		2025-26		2024		2025	
	Mar. 31	Dec. 15*	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
	1	2	3	4	5	6	7	8	9	10	11	12
Reserve Money	**4829243**	**4825175**	**10757**	**0.2**	**90116**	**1.9**	**-4068**	**-0.1**	**281295**	**6.3**	**103613**	**2.2**
1 Components (1.1+1.2+1.3)												
1.1 Currency in Circulation	3724448	3913689	46817	1.2	60402	1.7	189241	5.1	204189	6.1	341825	9.6
1.2 Bankers' deposits with RBI	991488	796904	-32748	-3.9	25006	2.4	-194584	-19.6	52957	5.3	-253550	-24.1
1.3 'Other' deposits with RBI	113307	114582	-3312	-2.8	4708	5.0	1276	1.1	24149	32.2	15338	15.5
2 Sources (2.1+2.2+2.3+2.4-2.5)												
2.1 Net RBI Credit to Government	1508105	1612903	-31254		45882		104798		125756		373808	
2.1.1 Net RBI Credit to Centre	1475460	1584071	-41163		23739		108611		112224		373677	
2.2 RBI Credit to Banks and Commercial Sector	-119015	-118371	54114		24927		645		-90140		-97151	
2.2.1 RBI's Net Claims on Banks	-157261	-129810	54376		29062		27451		-95181		-98319	
2.3 Net foreign exchange assets of RBI	5550947	6101703	143760	2.4	143305	2.7	550756	9.9	421302	8.5	717315	13.3
2.4 Government's currency liabilities to the public	36632	39721			1988	5.9	3089	8.4	3155	9.8	4301	12.1
2.5 Net non-monetary liabilities of RBI	2147427	2810781	156030	5.9	125986	7.0	663355	30.9	178777	10.3	894662	46.7

^: With respect to November 28, 2025.

*: With the change in the definition of fortnight *vide* the Banking Laws (Amendment) Act, 2025, data for reserve money are published for the 15th and the last day of the month, effective December 15, 2025.

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
Dec. 22, 2025	-	-	15507	-	3452	76861	-	-	-	-57902
Dec. 23, 2025	-	-	112655	-	412	179720	28	-	-	-66625
Dec. 24, 2025	-	-	87347	-	696	120117	357	-	4155	-27562
Dec. 25, 2025	-	-	-	-	360	112877	-	-	-	-112517
Dec. 26, 2025	-	-	203028	-	504	151649	-	-	-	51883
Dec. 27, 2025	-	-	-	-	226	130817	-	-	-	-130591
Dec. 28, 2025	-	-	-	-	277	132680	-	-	-	-132403

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

RNI NO. 43801/86

9. Major Price Indices

Item	2024		2025		Percentage Variation of Current Month		
	Oct.	Nov.	Oct.	Nov.	Over Previous Month	Over March	Year-on-Year
	1	2	3	4	5	6	7
1 Consumer Price Index (2012=100)	**196.8**	**196.5**	**197.3**	**197.9**	**0.3**	**3.1**	**0.7**
1.1 Rural	199.5	199.4	199.0	199.6	0.3	2.9	0.1
1.2 Urban	193.7	193.2	195.4	195.9	0.3	3.2	1.4
2 Consumer Price Index for Industrial Workers (2016=100)	**144.5**	**144.5**	**147.7**	**148.2**	**0.3**	**3.6**	**2.6**
3 Wholesale Price Index (2011-12=100)	**156.7**	**156.4**	**154.8**	**155.9**	**0.7**	**0.7**	**-0.3**
3.1 Primary Articles	200.6	197.9	188.2	192.1	2.1	3.6	-2.9
3.2 Fuel and Power	148.8	149.9	145.0	146.5	1.0	-3.7	-2.3
3.3 Manufactured Products	142.9	143.1	145.1	145.0	-0.1	0.3	1.3

Sources: Ministry of Statistics and Program Implementation; Office of Economic Adviser; and Labour Bureau.

10. Certificates of Deposit

Fortnight Ended*	Amount Outstanding (₹ Crore)	During the Fortnight	
		Amount Issued (₹ Crore)	Rate of Interest (Per cent)
	1	2	3
Dec. 15, 2025	554968	60187	5.24 - 6.87
Dec. 31, 2025	568136	88512	5.25 - 6.87

*With the change in the definition of fortnight *vide* the Banking Laws (Amendment) Act, 2025, data for certificates of deposits are published for Dec. 1 to 15, 2025 and Dec. 16 to 31, 2025.

11. Commercial Paper

Fortnight Ended	Amount Outstanding (₹ Crore)	During the Fortnight	
		Amount Issued (₹ Crore)	Rate of Interest (Per cent)
	1	2	3
Dec. 15, 2025	473476	79654	5.81 - 12.12
Dec. 31, 2025	451053	59006	5.99 - 13.53

12. Average Daily Turnover in Select Money Markets

(₹ Crore)

Item	Week Ended		
	Dec. 27, 2024	Dec. 19, 2025	Dec. 26, 2025
	1	2	3
1 Call Money	18396	32335	28949
2 Notice/ Term Money	716	9127	1914
3 Triparty Repo	698889	909662	773807
4 Market Repo	452238	812641	650252
5 Repo in Corporate Bond	8475	11618	14861

13. Govt. of India: Treasury Bills Outstanding

(₹ Crore)

As on Dec. 26, 2025	Major Holders			Total
	Banks	Primary Dealers	State Govts.	
	1	2	3	4
91-day	8147	9748	115495	219395
182-day	38754	47594	8744	184044
364-day	71002	85326	43392	361692
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		
	2025-26 (Up to Dec. 26, 2025)	2024-25 (Up to Dec. 27, 2024)	2024-25	2025-26 (Up to Dec. 26, 2025)	2024-25 (Up to Dec. 27, 2024)	2024-25
	1	2	3	4	5	6
1. Government of India	1118000	1089697	1400697	813120	740271	1039275
2. State Governments	717903	614147	1073310	472094	409571	753345

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