



RESERVE BANK OF INDIA BULLETIN

WEEKLY STATISTICAL SUPPLEMENT

Vol.40

December 19, 2025

No. 51

1. Reserve Bank of India - Liabilities and Assets*

(₹ Crore)

Item	2024	2025		Variation	
	Dec. 13	Dec. 05	Dec. 12	Week	Year
	1	2	3	4	5
1 Notes Issued	3536461	3852285	3872598	20313	336137
1.1 Notes in Circulation	3536444	3852270	3872585	20314	336140
1.2 Notes held in Banking Department	17	15	13	-2	-4
2 Deposits					
2.1 Central Government	101	101	101	0	0
2.2 Market Stabilisation Scheme	0	0	0	0	0
2.3 State Governments	42	42	42	0	0
2.4 Scheduled Commercial Banks	986172	743882	720538	-23344	-265635
2.5 Scheduled State Co-operative Banks	8764	6955	6285	-670	-2479
2.6 Other Banks	55519	41197	41417	220	-14102
2.7 Others	410617	549664	607004	57340	196387
3 Other Liabilities	1929170	2741647	2775794	34146	846623
Total Liabilities/Assets	6926846	7935773	8023777	88005	1096932
1 Foreign Currency Assets	4807626	5041075	5072584	31509	264958
2 Gold	577133	962880	974183	11304	397051
3 Rupee Securities (including Treasury Bills)	1272522	1733202	1777704	44502	505183
4 Loans and Advances					
4.1 Central Government	0	0	0	0	0
4.2 State Governments	28744	40349	26355	-13995	-2389
4.3 NABARD	0	0	0	0	0
4.4 Scheduled Commercial Banks	108704	2101	2154	53	-106550
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	111723	131895	146161	14266	34437
5 Bills Purchased and Discounted					
5.1 Commercial	-	-	-	-	-
5.2 Treasury	-	-	-	-	-
6 Investments	2064	2064	2064	0	0
7 Other Assets	18331	22207	22573	366	4242

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

2. Foreign Exchange Reserves*

Item	As on Dec. 12, 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	6229383	688949	43898	1689	517243	20623	692889	36081
1.1 Foreign Currency Assets #	5043439	557787	31371	906	192605	-9771	272664	-4790
1.2 Gold	974183	107741	11304	758	306021	29565	397051	39685
1.3 SDRs	169401	18735	906	14	14112	566	16785	738
1.4 Reserve Position in the IMF	42359	4686	318	11	4504	263	6390	447

* 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 12, 2025= ₹ 739862 Crore	2025												
	Nov. 29	Nov. 30	Dec. 01	Dec. 02	Dec. 03	Dec. 04	Dec. 05	Dec. 06	Dec. 07	Dec. 08	Dec. 09	Dec. 10	Dec. 11
	1	2	3	4	5	6	7	8	9	10	11	12	13
Actual Cash Balance with RBI	832172	832086	744501	732372	728970	716444	749452	731155	725014	718531	712716	725296	712540
Cash Balance as per cent of average daily CRR	112.5	112.5	100.6	99.0	98.5	96.8	101.3	98.8	98.0	97.1	96.3	98.0	96.3

4. Scheduled Commercial Banks - Business in India

(₹ Crore)

Item	Outstanding as on Nov. 28, 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	322855	-28081	-20749	13441	24709	49133
1.2 Borrowings from Banks	79670	-1864	-44832	-32306	-62704	-57927
1.3 Other Demand and Time Liabilities	31145	4148	-47734	1230	-46809	6428
2 Liabilities to Others						
2.1 Aggregate Deposits	24260040	166497	1542239	1679439	2130970	2242574
2.1a Growth (Per cent)		0.7	7.5	7.4	10.7	10.2
2.1.1 Demand	3013411	21744	132936	315362	242625	436622
2.1.2 Time	21246629	144753	1409304	1364076	1888345	1805952
2.2 Borrowings	878189	43205	173081	-37059	108759	-72834
2.3 Other Demand and Time Liabilities	1055445	25036	84353	-6186	68930	33664
3 Borrowings from Reserve Bank	2144	-14	-201423	-309322	-69986	-19149
4 Cash in Hand and Balances with Reserve Bank	861145	-7056	93766	-103144	88203	-253537
4.1 Cash in hand	82870	-3252	1434	996	2872	-7997
4.2 Balances with Reserve Bank	778275	-3805	92332	-104139	85331	-245540
5 Assets with the Banking System						
5.1 Balances with Other Banks	265101	-13852	-2656	49299	3616	69429
5.2 Money at Call and Short Notice	36427	9844	6736	10589	-987	17336
5.3 Advances to Banks	32470	235	-9727	-7033	-13285	-6171
5.4 Other Assets	72024	8747	-54338	4671	-34204	10938
6 Investments	6886472	51736	432357	188544	507992	347557
6.1a Growth (Per cent)		0.8	7.1	2.8	8.4	5.3
6.1 Government Securities	6886017	51736	432741	188719	508267	347666
6.2 Other Approved Securities	455	0	-384	-175	-275	-109
7 Bank Credit	19527313	156364	1076792	1283341	1683500	2018357
7.1a Growth (Per cent)		0.8	6.6	7.0	10.6	11.5
7a.1 Food Credit	79801	610	28173	43270	9561	28547
7a.2 Non-food credit	19447512	155754	1048619	1240071	1673939	1989810
7b.1 Loans, Cash credit and Overdrafts	19155407	150522	1064312	1245556	1647660	1956792
7b.2 Inland Bills - Purchased	88732	1525	7884	13769	19691	20381
7b.3 Discounted	248003	3925	7895	26944	18339	42750
7b.4 Foreign Bills - Purchased	12927	26	-1226	-2195	-1311	-2258
7b.5 Discounted	22244	366	-2074	-733	-879	693

Note: Data include the impact of merger of a non-bank with a bank w.e.f. July 1, 2023.

5. Ratios and Rates

(Per cent)

Item/Week Ended	2024	2025				
	Dec. 13	Nov. 14	Nov. 21	Nov. 28	Dec. 05	Dec. 12
	1	2	3	4	5	6
Ratios						
Cash Reserve Ratio	4.50	3.25	3.25	3.25	3.00	3.00
Statutory Liquidity Ratio	18.00	18.00	18.00	18.00	18.00	18.00
Cash-Deposit Ratio	4.85	3.60	..	3.55	..	..
Credit-Deposit Ratio	79.69	80.40	..	80.49	..	..
Incremental Credit-Deposit Ratio	72.49	74.49	..	76.41	..	..
Investment-Deposit Ratio	29.71	28.37	..	28.39	..	..
Incremental Investment-Deposit Ratio	28.27	9.04	..	11.23	..	..
Rates						
Policy Repo Rate	6.50	5.50	5.50	5.50	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	5.25	5.25	5.00	5.00
Marginal Standing Facility (MSF) Rate	6.75	5.75	5.75	5.75	5.50	5.50
Bank Rate	6.75	5.75	5.75	5.75	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)	6.64	5.37	5.41	5.45	5.37	5.19
91-Day Treasury Bill (Primary) Yield	6.45	5.43	5.38	5.36	5.35	5.27
182-Day Treasury Bill (Primary) Yield	6.61	5.57	5.56	5.52	5.53	5.48
364-Day Treasury Bill (Primary) Yield	6.58	5.57	5.56	5.53	5.55	5.49
10-Year G-Sec Par Yield (FBIL)	6.74	6.53	6.56	6.55	6.55	6.66
FBIL@Reference Rate and Forward Premia						
INR-US\$ Spot Rate (₹ Per Foreign Currency)	84.84	88.74	88.64	89.46	89.92	90.39
INR-Euro Spot Rate (₹ Per Foreign Currency)	88.74	103.32	102.32	103.63	104.82	106.08
Forward Premia of US\$ 1-month	2.29	1.81	1.86	2.15	2.92	3.55
3-month	2.25	1.94	1.94	2.06	2.65	2.93
6-month	2.25	2.10	2.11	2.21	2.56	2.84

*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.

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	Nov. 28	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
	1	2	3	4	5	6	7	8	9	10	11	12
M3	27286589	29136375	190504	0.7	1577530	6.3	1849786	6.8	2352025	9.7	2618985	9.9
1 Components (1.1+1.2+1.3+1.4)												
1.1 Currency with the Public	3630751	3771710	20120	0.5	33942	1.0	140959	3.9	194064	6.0	327493	9.5
1.2 Demand Deposits with Banks	2840023	3158227	21053	0.7	131748	5.1	318204	11.2	242885	9.8	439590	16.2
1.3 Time Deposits with Banks	20702508	22088545	145032	0.7	1403384	7.4	1386036	6.7	1887668	10.3	1837000	9.1
1.4 'Other' Deposits with Reserve Bank	113307	117894	4298	3.8	8456	8.9	4587	4.0	27408	36.3	14901	14.5
2 Sources (2.1+2.2+2.3+2.4-2.5)												
2.1 Net Bank Credit to Government	8510825	8849635	62223	0.7	483066	6.4	338810	4.0	582637	7.8	762998	9.4
2.1.1 Reserve Bank	1508105	1644157	10982		49133		136052		72658		401812	
2.1.2 Other Banks	7002720	7205478	51240	0.7	433933	6.8	202758	2.9	509978	8.1	361186	5.3
2.2 Bank Credit to Commercial Sector	19068129	20336288	158905	0.8	1088450	6.3	1268160	6.7	1721658	10.4	2045007	11.2
2.2.1 Reserve Bank	38246	11701	1471		-3943		-26544		5232		1238	
2.2.2 Other Banks	19029883	20324587	157434	0.8	1092393	6.4	1294704	6.8	1716425	10.4	2043769	11.2
2.3 Net Foreign Exchange Assets of Banking Sector	6148527	6544991	-10013	-0.2	204053	3.7	396463	6.4	526998	10.0	773434	13.4
2.4 Government's Currency Liabilities to the Public	36632	39231	0	0	1988	5.9	2599	7.1	3155	9.8	3812	10.8
2.5 Banking Sector's Net Non-Monetary Liabilities	6477524	6633770	20611	0.3	200026	3.7	156246	2.4	482423	9.3	966266	17.0
2.5.1 Net Non-Monetary Liabilities of RBI	2147427	2654752	48767	1.9	111312	6.2	507325	23.6	239583	14.4	753305	39.6

Note: Data include the impact of merger of a non-bank with a bank w.e.f. July 14, 2023.**7. Reserve Money: Components and Sources**

(₹ Crore)

Item	Outstanding as on		Variation over									
	2025		Week		Financial Year so far				Year-on-Year			
					2024-25		2025-26		2024		2025	
	Mar. 31	Dec. 12	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
	1	2	3	4	5	6	7	8	9	10	11	12
Reserve Money	4829243	4795551	-2486	-0.1	90116	1.9	-33691	-0.7	281295	6.3	73989	1.6
1 Components (1.1+1.2+1.3)												
1.1 Currency in Circulation	3724448	3912295	20396	0.5	60402	1.7	187848	5.0	204189	6.1	340432	9.5
1.2 Bankers' deposits with RBI	991488	768239	-23794	-3.0	25006	2.4	-223249	-22.5	52957	5.3	-282216	-26.9
1.3 'Other' deposits with RBI	113307	115017	912	0.8	4708	5.0	1710	1.5	24149	32.2	15772	15.9
2 Sources (2.1+2.2+2.3+2.4-2.5)												
2.1 Net RBI Credit to Government	1508105	1679178	-27956		45882		171073		125756		440083	
2.1.1 Net RBI Credit to Centre	1475460	1652866	-13962		23739		177406		112224		442472	
2.2 RBI Credit to Banks and Commercial Sector	-119015	-211449	16078		24927		-92434		-90140		-190229	
2.2.1 RBI's Net Claims on Banks	-157261	-222443	15177		29062		-65182		-95181		-190952	
2.3 Net foreign exchange assets of RBI	5550947	6047162	43010	0.7	143305	2.7	496215	8.9	421302	8.5	662775	12.3
2.4 Government's currency liabilities to the public	36632	39711			1988	5.9	3079	8.4	3155	9.8	4291	12.1
2.5 Net non-monetary liabilities of RBI	2147427	2759051	33699	1.2	125986	7.0	611624	28.5	178777	10.3	842931	44.0

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. 08, 2025	-	-	-	-	2586	161952	-	-	-	-159366
Dec. 09, 2025	-	-	-	-	1014	194103	270	-	-	-192819
Dec. 10, 2025	-	-	-	-	946	175972	-	-	-	-175026
Dec. 11, 2025	-	-	-	-	2361	195055	697	-	-	-191997
Dec. 12, 2025	-	-	-	-	2154	224663	-	-	50000	-172509
Dec. 13, 2025	-	-	-	-	2709	169149	9599	-	-	-156841
Dec. 14, 2025	-	-	-	-	2868	167254	-205	-	-	-164591

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

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	..	..	..	..
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
Nov. 28, 2025	570508	77875	5.50 - 6.87
Dec. 12, 2025	552960	55359	5.25 - 6.87

11. Commercial Paper

Fortnight Ended	Amount Outstanding (₹ Crore)	During the Fortnight	
		Amount Issued (₹ Crore)	Rate of Interest (Per cent)
	1	2	3
Nov. 30, 2025	501649	69178	5.79 - 11.49
Dec. 15, 2025	473476	79654	5.81 - 12.12

12. Average Daily Turnover in Select Money Markets

(₹ Crore)

Item	Week Ended		
	Dec. 13, 2024	Dec. 05, 2025	Dec. 12, 2025
	1	2	3
1 Call Money	21252	26949	32741
2 Notice/ Term Money	933	9156	1219
3 Triparty Repo	695288	684359	773289
4 Market Repo	521188	745395	717181
5 Repo in Corporate Bond	5302	14748	16696

13. Govt. of India: Treasury Bills Outstanding

(₹ Crore)

As on Dec. 12, 2025	Major Holders			Total
	Banks	Primary Dealers	State Govts.	
	1	2	3	
91-day	5630	11616	102640	212540
182-day	41465	38987	10744	184044
364-day	73229	80644	44787	362187
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. 12, 2025)	2024-25 (Up to Dec. 13, 2024)	2024-25	2025-26 (Up to Dec. 12, 2025)	2024-25 (Up to Dec. 13, 2024)	2024-25
	1	2	3	4	5	6
1. Government of India	1060000	1023697	1400697	755120	674271	1039275
2. State Governments	668853	562722	1073310	435569	376046	753345

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