



RESERVE BANK OF INDIA BULLETIN

WEEKLY STATISTICAL SUPPLEMENT

Vol.40

November 28, 2025

No. 48

1. Reserve Bank of India - Liabilities and Assets*

(₹ Crore)

Item	2024	2025		Variation	
	Nov. 22	Nov. 14	Nov. 21	Week	Year
	1	2	3	4	5
1 Notes Issued	3522039	3810598	3822610	12012	300571
1.1 Notes in Circulation	3522024	3810583	3822597	12014	300573
1.2 Notes held in Banking Department	14	16	13	-3	-1
2 Deposits					
2.1 Central Government	100	100	100	0	0
2.2 Market Stabilisation Scheme	0	0	0	0	0
2.3 State Governments	42	42	43	1	1
2.4 Scheduled Commercial Banks	1004627	782080	781205	-875	-223422
2.5 Scheduled State Co-operative Banks	8232	6753	6691	-62	-1541
2.6 Other Banks	55696	44385	44277	-109	-11419
2.7 Others	435396	681763	668654	-13109	233258
3 Other Liabilities	1859836	2620935	2635356	14420	775520
Total Liabilities/Assets	6885967	7946657	7958935	12277	1072968
1 Foreign Currency Assets	4824616	5019121	5044497	25376	219881
2 Gold	570744	948278	932008	-16270	361264
3 Rupee Securities (including Treasury Bills)	1267767	1731939	1730988	-951	463221
4 Loans and Advances					
4.1 Central Government	0	0	0	0	0
4.2 State Governments	22714	31808	27060	-4748	4346
4.3 NABARD	0	0	0	0	0
4.4 Scheduled Commercial Banks	32892	2158	15485	13327	-17407
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	147936	190547	186046	-4502	38110
5 Bills Purchased and Discounted					
5.1 Commercial	-	-	-	-	-
5.2 Treasury	-	-	-	-	-
6 Investments	2064	2064	2064	0	0
7 Other Assets	17236	20743	20787	44	3551

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

2. Foreign Exchange Reserves*

Item	As on Nov. 21, 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	6155363	688104	9281	-4472	443223	19778	609668	31522
1.1 Foreign Currency Assets #	5015105	560600	25216	-1690	164271	-6957	227823	-6191
1.2 Gold	932008	104182	-16270	-2675	263846	26006	361265	36609
1.3 SDRs	166088	18566	586	-84	10799	397	14182	581
1.4 Reserve Position in the IMF	42162	4757	-251	-23	4307	333	6399	524

* 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 November 28, 2025= ₹ 806057 Crore	2025													
	Nov. 15	Nov. 16	Nov. 17	Nov. 18	Nov. 19	Nov. 20	Nov. 21	Nov. 22	Nov. 23	Nov. 24	Nov. 25	Nov. 26	Nov. 27	Nov. 28
	1	2	3	4	5	6	7	8	9	10	11	12	13	14
Actual Cash Balance with RBI	847980	848121	823691	838475	820808	823030	787196							
Cash Balance as per cent of average daily CRR	105.2	105.2	102.2	104.0	101.8	102.1	97.7							

4. Scheduled Commercial Banks - Business in India

(₹ Crore)

Item	Outstanding as on Nov. 14, 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	350945	26353	-8433	41531	44914	64907
1.2 Borrowings from Banks	81534	-3573	-47165	-30442	-52103	-53730
1.3 Other Demand and Time Liabilities	26997	-468	-47801	-2918	-47113	2347
2 Liabilities to Others						
2.1 Aggregate Deposits	24093532	-82225	1380663	1512931	2204030	2237643
2.1a Growth (Per cent)		-0.3	6.7	6.7	11.2	10.2
2.1.1 Demand	2991666	-109282	71704	293617	208379	476108
2.1.2 Time	21101867	27057	1308959	1219314	1995651	1761535
2.2 Borrowings	834189	-12051	139421	-81059	74847	-83174
2.3 Other Demand and Time Liabilities	1026265	-56502	3555	-35366	53750	85283
3 Borrowings from Reserve Bank	2158	-3331	-216093	-309308	-124419	-4465
4 Cash in Hand and Balances with Reserve Bank	868202	-62308	81394	-96087	102607	-234107
4.1 Cash in hand	86122	-1440	4426	4248	4981	-7737
4.2 Balances with Reserve Bank	782080	-60868	76967	-100335	97627	-226370
5 Assets with the Banking System						
5.1 Balances with Other Banks	278957	32379	12983	63155	24741	67646
5.2 Money at Call and Short Notice	26583	10793	9372	745	-1314	4856
5.3 Advances to Banks	32235	-484	-7246	-7268	-10616	-8887
5.4 Other Assets	63277	-636	-54280	-4076	-36514	2133
6 Investments	6835685	-54225	383419	137758	420109	345709
6.1a Growth (Per cent)		-0.8	6.3	2.1	6.9	5.3
6.1 Government Securities	6835230	-54185	383787	137932	420350	345833
6.2 Other Approved Securities	455	-40	-369	-175	-241	-124
7 Bank Credit	19345790	-47865	930654	1101818	1742011	1982973
7.1a Growth (Per cent)		-0.2	5.7	6.0	11.2	11.4
7a.1 Food Credit	79191	8820	22076	42660	4896	34034
7a.2 Non-food credit	19266599	-56685	908578	1059158	1737115	1948938
7b.1 Loans, Cash credit and Overdrafts	18979726	-49677	922309	1069874	1705960	1923114
7b.2 Inland Bills - Purchased	87207	1266	6380	12244	19456	20359
7b.3 Discounted	244018	462	5429	22958	18081	41230
7b.4 Foreign Bills - Purchased	12904	186	-1400	-2218	-796	-2108
7b.5 Discounted	21937	-102	-2064	-1040	-690	376

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				
	Nov. 22	Oct. 24	Oct. 31	Nov. 07	Nov. 14	Nov. 21
	1	2	3	4	5	6
Ratios						
Cash Reserve Ratio	4.50	3.50	3.50	3.25	3.25	3.25
Statutory Liquidity Ratio	18.00	18.00	18.00	18.00	18.00	18.00
Cash-Deposit Ratio	..	..	3.85	..	3.60	..
Credit-Deposit Ratio	..	..	80.22	..	80.29	..
Incremental Credit-Deposit Ratio	..	..	72.07	..	72.83	..
Investment-Deposit Ratio	..	..	28.50	..	28.37	..
Incremental Investment-Deposit Ratio	..	..	12.04	..	9.11	..
Rates						
Policy Repo Rate	6.50	5.50	5.50	5.50	5.50	5.50
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	5.25	5.25
Marginal Standing Facility (MSF) Rate	6.75	5.75	5.75	5.75	5.75	5.75
Bank Rate	6.75	5.75	5.75	5.75	5.75	5.75
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	7.80/8.00	7.80/8.00	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)	6.56	5.53	5.58	5.40	5.37	5.41
91-Day Treasury Bill (Primary) Yield	6.46	5.46	5.46	5.45	5.43	5.38
182-Day Treasury Bill (Primary) Yield	6.65	5.59	5.60	5.59	5.57	5.56
364-Day Treasury Bill (Primary) Yield	6.62	5.58	5.58	5.59	5.57	5.56
10-Year G-Sec Par Yield (FBIL)	6.86	6.49	6.50	6.51	6.53	6.56
FBIL@Reference Rate and Forward Premia						
INR-US\$ Spot Rate (₹ Per Foreign Currency)	84.50	87.71	88.72	88.71	88.74	88.64
INR-Euro Spot Rate (₹ Per Foreign Currency)	88.45	101.79	102.67	102.30	103.32	102.32
Forward Premia of US\$ 1-month	1.74	1.94	1.94	1.97	1.81	1.86
3-month	1.80	2.08	1.98	2.01	1.94	1.94
6-month	2.01	2.28	2.14	2.12	2.10	2.11

*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. 14	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
	1	2	3	4	5	6	7	8	9	10	11	12
M3	27286589	28945493	-51646	-0.2	1422574	5.7	1658904	6.1	2427456	10.1	2583058	9.8
1 Components (1.1+1.2+1.3+1.4)												
1.1 Currency with the Public	3630751	3751223	31045	0.8	45606	1.3	120471	3.3	201083	6.2	295341	8.5
1.2 Demand Deposits with Banks	2840023	3137172	-108643	-3.3	70557	2.7	297149	10.5	208361	8.5	479727	18.1
1.3 Time Deposits with Banks	20702508	21943503	27526	0.1	1303177	6.9	1240994	6.0	1994606	11.0	1792165	8.9
1.4 'Other' Deposits with Reserve Bank	113307	113595	-1574	-1.4	3234	3.4	289	0.3	23406	31.5	15825	16.2
2 Sources (2.1+2.2+2.3+2.4-2.5)												
2.1 Net Bank Credit to Government	8510825	8788361	48491	0.6	500626	6.6	277536	3.3	628822	8.4	684164	8.4
2.1.1 Reserve Bank	1508105	1633175	103264		115642		125070		206532		324320	
2.1.2 Other Banks	7002720	7155186	-54772	-0.8	384984	6.0	152466	2.2	422290	6.6	359844	5.3
2.2 Bank Credit to Commercial Sector	19068129	20152225	-51524	-0.3	942242	5.5	1084096	5.7	1783030	10.9	2007151	11.1
2.2.1 Reserve Bank	38246	10230	-3373		-5257		-28016		3909		1081	
2.2.2 Other Banks	19029883	20141995	-48151	-0.2	947499	5.5	1112112	5.8	1779121	10.9	2006070	11.1
2.3 Net Foreign Exchange Assets of Banking Sector	6148527	6555004	22473	0.3	194977	3.5	406476	6.6	588317	11.4	792523	13.8
2.4 Government's Currency Liabilities to the Public	36632	38864	0	0	1748	5.2	2232	6.1	3240	10.1	3684	10.5
2.5 Banking Sector's Net Non-Monetary Liabilities	6477524	6588960	71086	1.1	217019	4.0	111436	1.7	575953	11.3	904464	15.9
2.5.1 Net Non-Monetary Liabilities of RBI	2147427	2605985	46257	1.8	27612	1.5	458558	21.4	208807	13.0	788239	43.4

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	Nov. 21	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
	1	2	3	4	5	6	7	8	9	10	11	12
Reserve Money	4829243	4807563	10937	0.2	93175	2.0	-21679	-0.4	300064	6.8	82943	1.8
1 Components (1.1+1.2+1.3)												
1.1 Currency in Circulation	3724448	3861828	12014	0.3	45743	1.3	137381	3.7	201727	6.0	304624	8.6
1.2 Bankers' deposits with RBI	991488	832172	-1046	-0.1	43105	4.2	-159317	-16.1	74407	7.5	-236382	-22.1
1.3 'Other' deposits with RBI	113307	113563	-32	0	4326	4.6	257	0.2	23930	31.9	14701	14.9
2 Sources (2.1+2.2+2.3+2.4-2.5)												
2.1 Net RBI Credit to Government	1508105	1559050	-74125		-32475		50945		113035		398313	
2.1.1 Net RBI Credit to Centre	1475460	1532033	-69377		-48589		56573		106596		393967	
2.2 RBI Credit to Banks and Commercial Sector	-119015	-146962	90788		29174		-27946		-143287		-129989	
2.2.1 RBI's Net Claims on Banks	-157261	-158637	89343		33091		-1376		-148543		-131175	
2.3 Net foreign exchange assets of RBI	5550947	5976505	8549	0.1	152543	2.9	425558	7.7	553952	11.4	582879	10.8
2.4 Government's currency liabilities to the public	36632	39231			1748	5.2	2599	7.1	2915	9.0	4052	11.5
2.5 Net non-monetary liabilities of RBI	2147427	2620261	14276	0.5	57815	3.2	472835	22.0	226550	14.0	772312	41.8

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	
Nov. 17, 2025	-	-	-	-	839	196682	-	-	-	-195843
Nov. 18, 2025	-	-	-	-	979	183892	-341	-	-	-183254
Nov. 19, 2025	-	-	-	-	869	180834	462	-	-	-179503
Nov. 20, 2025	-	-	-	-	1072	166262	-	-	-	-165190
Nov. 21, 2025	-	-	16363	-	445	174122	-	-	-	-157314
Nov. 22, 2025	-	-	-	-	3084	149537	-	-	-	-146453
Nov. 23, 2025	-	-	-	-	4934	152089	-	-	-	-147155

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

9. Major Price Indices

Item	2024		2025		Percentage Variation of Current Month		
	Sep.	Oct.	Sep.	Oct.	Over Previous Month	Over March	Year-on-Year
	1	2	3	4	5	6	7
1 Consumer Price Index (2012=100)	194.2	196.8	197.0	197.3	0.2	2.8	0.3
1.1 Rural	196.7	199.5	198.8	199.0	0.1	2.6	-0.3
1.2 Urban	191.4	193.7	194.9	195.4	0.3	2.9	0.9
2 Consumer Price Index for Industrial Workers (2016=100)	143.3	144.5	147.3	..	..	..	..
3 Wholesale Price Index (2011-12=100)	154.7	156.7	154.9	154.8	-0.1	0.0	-1.2
3.1 Primary Articles	195.5	200.6	189.0	188.2	-0.4	1.5	-6.2
3.2 Fuel and Power	147.2	148.8	143.4	145.0	1.1	-4.7	-2.6
3.3 Manufactured Products	141.9	142.9	145.2	145.1	-0.1	0.3	1.5

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
Oct. 31, 2025	514877	24530	5.76 - 6.46
Nov. 14, 2025	534617	54949	5.50 - 6.63

11. Commercial Paper

Fortnight Ended	Amount Outstanding (₹ Crore)	During the Fortnight	
		Amount Issued (₹ Crore)	Rate of Interest (Per cent)
	1	2	3
Oct. 31, 2025	479630	52398	5.79 - 14.93
Nov. 15, 2025	501658	66526	5.86 - 9.71

12. Average Daily Turnover in Select Money Markets

(₹ Crore)

Item	Week Ended		
	Nov. 22, 2024	Nov. 14, 2025	Nov. 21, 2025
	1	2	3
1 Call Money	14474	26594	28904
2 Notice/ Term Money	1225	8472	1451
3 Triparty Repo	707471	807745	707312
4 Market Repo	493723	831127	687971
5 Repo in Corporate Bond	4588	16424	13615

13. Govt. of India: Treasury Bills Outstanding

(₹ Crore)

As on Nov. 21, 2025	Major Holders			Total
	Banks	Primary Dealers	State Govts.	
	1	2	3	
91-day	5888	16737	87428	207328
182-day	45085	40276	16430	187230
364-day	72918	81117	45822	360822
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 Nov. 21, 2025)	2024-25 (Up to Nov. 22, 2024)	2024-25	2025-26 (Up to Nov. 21, 2025)	2024-25 (Up to Nov. 22, 2024)	2024-25
	1	2	3	4	5	6
1. Government of India	966000	931697	1400697	661120	582271	1039275
2. State Governments	598562	494695	1073310	398715	330474	753345

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