



RESERVE BANK OF INDIA BULLETIN

WEEKLY STATISTICAL SUPPLEMENT

Vol. 41

January 30, 2026

No. 5

1. Reserve Bank of India - Liabilities and Assets*

(₹ Crore)

Item	2025	2026		Variation	
	Jan. 24	Jan. 16	Jan. 23	Week	Year
	1	2	3	4	5
1 Notes Issued	3564306	3942212	3960205	17994	395899
1.1 Notes in Circulation	3564296	3942195	3960191	17996	395895
1.2 Notes held in Banking Department	10	16	14	-3	4
2 Deposits					
2.1 Central Government	101	100	100	0	-1
2.2 Market Stabilisation Scheme	0	0	0	0	0
2.3 State Governments	42	43	43	0	1
2.4 Scheduled Commercial Banks	889895	770438	755585	-14854	-134310
2.5 Scheduled State Co-operative Banks	7918	7818	7289	-529	-629
2.6 Other Banks	50602	41971	42182	212	-8420
2.7 Others	576685	688303	822482	134179	245797
3 Other Liabilities	2002933	2898169	3045272	147103	1042339
Total Liabilities/Assets	7092482	8349055	8633159	284105	1540677
1 Foreign Currency Assets	4671954	5122121	5205254	83134	533300
2 Gold	600378	1067327	1131929	64602	531551
3 Rupee Securities (including Treasury Bills)	1288414	1943590	2007684	64094	719270
4 Loans and Advances					
4.1 Central Government	0	0	0	0	0
4.2 State Governments	20495	20162	16817	-3345	-3678
4.3 NABARD	0	0	0	0	0
4.4 Scheduled Commercial Banks	354098	885	76369	75484	-277729
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	133690	163118	163353	235	29663
5 Bills Purchased and Discounted					
5.1 Commercial	-	-	-	-	-
5.2 Treasury	-	-	-	-	-
6 Investments	2064	2064	2064	0	0
7 Other Assets	21388	29789	29689	-99	8301

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

2. Foreign Exchange Reserves*

Item	As on Jan. 23, 2026		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	6523645	709413	150343	8053	811504	41087	1096939	79856
1.1 Foreign Currency Assets #	5176327	562885	82784	2367	325493	-4672	539803	24994
1.2 Gold	1131929	123088	64602	5635	463766	44912	531550	53437
1.3 SDRs	172303	18737	2336	33	17013	567	18348	876
1.4 Reserve Position in the IMF	43086	4703	621	18	5231	279	7238	548

* 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 January 31, 2026= ₹ 764046 Crore	2026															
	Jan. 16	Jan. 17	Jan. 18	Jan. 19	Jan. 20	Jan. 21	Jan. 22	Jan. 23	Jan. 24	Jan. 25	Jan. 26	Jan. 27	Jan. 28	Jan. 29	Jan. 30	Jan. 31
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Actual Cash Balance with RBI	776185	767220	769613	777700	765390	765267	750725	761417	774749	772777	767783	758810	756069	760379		
Cash Balance as per cent of average daily CRR	101.6	100.4	100.7	101.8	100.2	100.2	98.3	99.7	101.4	101.1	100.5	99.3	99.0	99.5		

4. Scheduled Commercial Banks - Business in India

(₹ Crore)

Item	Outstanding as on Jan. 15, 2026	Variation over				
		Fortnight	Financial Year so far		Year-on-Year	
			2024-25	2025-26	2025	2026
	1	2	3	4	5	6
1 Liabilities to the Banking System						
1.1 Demand and Time Deposits from Banks	334595	-5516	-22767	25181	8948	62891
1.2 Borrowings from Banks	80441	-3569	-38965	-31535	-37516	-63023
1.3 Other Demand and Time Liabilities	33029	209	-44392	3113	-41687	4969
2 Liabilities to Others						
2.1 Aggregate Deposits	24499894	-357599	1675948	1919293	2166340	2348720
2.1a Growth (Per cent)		-1.4	8.2	8.5	10.8	10.6
2.1.1 Demand	2990792	-283930	34327	292743	212780	512612
2.1.2 Time	21509103	-73668	1641621	1626550	1953560	1836108
2.2 Borrowings	921543	95965	145505	6295	97432	-1905
2.3 Other Demand and Time Liabilities	1062922	-5101	45423	1291	110636	80071
3 Borrowings from Reserve Bank	32336	-136638	69933	-279130	60006	-260313
4 Cash in Hand and Balances with Reserve Bank	796313	234	-9130	-167976	5543	-215473
4.1 Cash in hand	78479	-4983	-8249	-3395	-5747	-2706
4.2 Balances with Reserve Bank	717834	5217	-881	-164581	11290	-212768
5 Assets with the Banking System						
5.1 Balances with Other Banks	280252	8589	5774	64450	9671	76150
5.2 Money at Call and Short Notice	32229	-3868	-387	6391	191	20261
5.3 Advances to Banks	32218	-3074	-9183	-7285	-3035	-6967
5.4 Other Assets	67909	-1299	-59315	556	-36843	11800
6 Investments	6807967	-77016	521868	110040	622133	179541
6.1a Growth (Per cent)		-1.1	8.5	1.6	10.4	2.7
6.1 Government Securities	6807467	-77016	522304	110169	622348	179553
6.2 Other Approved Securities	501	1	-436	-129	-214	-12
7 Bank Credit	20132365	-188423	1367230	1888393	1829468	2332971
7.1a Growth (Per cent)		-0.9	8.3	10.4	11.5	13.1
7a.1 Food Credit	88169	197	34642	51638	13754	30446
7a.2 Non-food credit	20044196	-188619	1332588	1836755	1815714	2302525
7b.1 Loans, Cash credit and Overdrafts	19734276	-180846	1341140	1824425	1788530	2258833
7b.2 Inland Bills - Purchased	95391	-1549	13939	20428	22696	20985
7b.3 Discounted	266853	-4773	14267	45794	19290	55228
7b.4 Foreign Bills - Purchased	12779	-837	-711	-2343	-980	-2922
7b.5 Discounted	23066	-417	-1405	89	-68	847

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 #	2025		2026	
	Jan. 10	Dec. 31	Jan. 15	
	1	2	3	
Ratios				
Cash-Deposit Ratio	4.57	3.20	3.25	
Credit-Deposit Ratio	80.35	81.75	82.17	
Incremental Credit-Deposit Ratio	81.58	91.21	98.39	
Investment-Deposit Ratio	29.92	27.70	27.79	
Incremental Investment-Deposit Ratio	31.14	8.22	5.73	
Item/Week Ended	2025		2026	
	Jan. 24	Dec. 26	Jan. 02	Jan. 09
	1	2	3	4
Ratios				
Cash Reserve Ratio	4.00	3.00	3.00	3.00
Statutory Liquidity Ratio	18.00	18.00	18.00	18.00
Rates				
Policy Repo Rate	6.50	5.25	5.25	5.25
Fixed Reverse Repo Rate	3.35	3.35	3.35	3.35
Standing Deposit Facility (SDF) Rate *	6.25	5.00	5.00	5.00
Marginal Standing Facility (MSF) Rate	6.75	5.50	5.50	5.50
Bank Rate	6.75	5.50	5.50	5.50
Base Rate	9.10/10.40	8.35/10.00	8.35/10.00	8.35/10.00
MCLR (Overnight)	8.15/8.45	7.80/7.95	7.70/7.95	7.70/7.95
Term Deposit Rate >1 Year	6.00/7.25	5.85/6.60	6.00/6.50	6.00/6.50
Savings Deposit Rate	2.70/3.00	2.50	2.50	2.50
Call Money Rate (Weighted Average)	6.57	5.43	5.43	5.37
91-Day Treasury Bill (Primary) Yield	6.61	5.26	..	5.31
182-Day Treasury Bill (Primary) Yield	6.71	5.48	..	5.54
364-Day Treasury Bill (Primary) Yield	6.68	5.54	..	5.58
10-Year G-Sec Par Yield (FBIL)	6.75	6.65	6.69	6.71
FBIL@Reference Rate and Forward Premia				
INR-US\$ Spot Rate (₹ Per Foreign Currency)	86.29	89.83	90.12	90.14
INR-Euro Spot Rate (₹ Per Foreign Currency)	90.21	105.85	105.84	105.01
Forward Premia of US\$ 1-month	2.90	5.24	2.57	3.09
3-month	2.89	3.52	2.90	3.38
6-month	2.43	3.08	2.55	2.95

*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	2026	Fortnight [^]		Financial Year so far				Year-on-Year			
	Mar. 31	Jan. 15*	Amount	%	2024-25		2025-26		2025		2026	
	1	2	3	4	5	6	7	8	9	10	11	12
M3	27286589	29502905	-295639	-1.0	1771650	7.1	2216316	8.1	2381789	9.8	2791395	10.5
1 Components (1.1+1.2+1.3+1.4)												
1.1 Currency with the Public	3630751	3889772	61412	1.6	86943	2.5	259021	7.1	185348	5.6	392554	11.2
1.2 Demand Deposits with Banks	2840023	3137965	-284693	-8.3	32397	1.3	297942	10.5	211277	8.8	518680	19.8
1.3 Time Deposits with Banks	20702508	22358589	-73938	-0.3	1643221	8.7	1656081	8.0	1960004	10.6	1867208	9.1
1.4 'Other' Deposits with Reserve Bank	113307	116579	1580	1.4	9089	9.6	3272	2.9	25160	32.1	12953	12.5
2 Sources (2.1+2.2+2.3+2.4-2.5)												
2.1 Net Bank Credit to Government	8510825	8835589	84904	1.0	434796	5.7	324764	3.8	713240	9.7	797222	9.9
2.1.1 Reserve Bank	1508105	1707315	161754		-88503		199210		88673		602605	
2.1.2 Other Banks	7002720	7128274	-76850	-1.1	523299	8.2	125555	1.8	624567	9.9	194617	2.8
2.2 Bank Credit to Commercial Sector	19068129	20958810	-185980	-0.9	1385787	8.1	1890681	9.9	1871988	11.2	2370191	12.8
2.2.1 Reserve Bank	38246	16954	-3368		-3894		-21292		5285		6441	
2.2.2 Other Banks	19029883	20941856	-182612	-0.9	1389681	8.1	1911973	10.0	1866703	11.2	2363750	12.7
2.3 Net Foreign Exchange Assets of Banking Sector	6148527	6649134	63662	1.0	134965	2.4	500607	8.1	419668	7.9	946666	16.6
2.4 Government's Currency Liabilities to the Public	36632	39895	0	0	2251	6.7	3264	8.9	3086	9.5	4212	11.8
2.5 Banking Sector's Net Non-Monetary Liabilities	6477524	6980523	258225	3.8	186149	3.4	502999	7.8	626192	12.5	1326897	23.5
2.5.1 Net Non-Monetary Liabilities of RBI	2147427	2839420	69926	2.5	120614	6.7	691994	32.2	170522	9.8	928673	48.6

Note: Data include the impact of merger of a non-bank with a bank w.e.f. July 14, 2023.[^]: With respect to December 31, 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	2026	Fortnight [^]		Financial Year so far				Year-on-Year			
	Mar. 31	Jan. 15*	Amount	%	2024-25		2025-26		2025		2026	
	1	2	3	4	5	6	7	8	9	10	11	12
Reserve Money	4829243	4862647	63512	1.3	50891	1.1	33405	0.7	214088	4.8	180311	3.9
1 Components (1.1+1.2+1.3)												
1.1 Currency in Circulation	3724448	3979951	56428	1.4	78506	2.2	255503	6.9	179468	5.3	389984	10.9
1.2 Bankers' deposits with RBI	991488	766118	5503	0.7	-36704	-3.6	-225371	-22.7	9460	1.0	-222627	-22.5
1.3 'Other' deposits with RBI	113307	116579	1580	1.4	9089	9.6	3272	2.9	25160	32.1	12953	12.5
2 Sources (2.1+2.2+2.3+2.4-2.5)												
2.1 Net RBI Credit to Government	1508105	1707315	161754		-88503		199210		88673		602605	
2.1.1 Net RBI Credit to Centre	1475460	1687836	158526		-96523		212376		90140		597704	
2.2 RBI Credit to Banks and Commercial Sector	-119015	-107228	-91978		273227		11787		50483		-334309	
2.2.1 RBI's Net Claims on Banks	-157261	-124182	-88610		277121		33079		45198		-340750	
2.3 Net foreign exchange assets of RBI	5550947	6062086	63662	1.1	-15471	-0.3	511139	9.2	242368	4.9	836475	16.0
2.4 Government's currency liabilities to the public	36632	39895			2251	6.7	3264	8.9	3086	9.5	4212	11.8
2.5 Net non-monetary liabilities of RBI	2147427	2839420	69926	2.5	120614	6.7	691994	32.2	170522	9.8	928673	48.6

[^]: With respect to December 31, 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		8	9	
Jan. 19, 2026	-	-	58740	-	231	154012	-	-	-	-95041
Jan. 20, 2026	-	-	-	-	1206	144630	-625	-	-	-144049
Jan. 21, 2026	-	-	26535	-	1730	94136	699	-	4960	-60212
Jan. 22, 2026	-	-	50010	-	147	158854	-	-	4785	-103912
Jan. 23, 2026	-	-	-	-	963	154409	-	-	52910	-100536
Jan. 24, 2026	-	-	-	-	65	136770	-	-	-	-136705
Jan. 25, 2026	-	-	-	-	15	135896	-	-	-	-135881

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

9. Major Price Indices

Item	2024	2025		Percentage Variation of Current Month		
	Dec.	Nov.	Dec.	Over Previous Month	Over March	Year-on-Year
	1	2	3	4	5	6
1 Consumer Price Index (2012=100)	195.4	197.9	198.0	0.1	3.1	1.3
1.1 Rural	198.4	199.6	199.9	0.2	3.1	0.8
1.2 Urban	192.0	195.9	195.9	0.0	3.2	2.0
2 Consumer Price Index for Industrial Workers (2016=100)	143.7	148.2	..	..	..	..
3 Wholesale Price Index (2011-12=100)	155.7	155.9	157.0	0.7	1.4	0.8
3.1 Primary Articles	193.8	192.1	194.2	1.1	4.7	0.2
3.2 Fuel and Power	151.8	146.5	148.3	1.2	-2.5	-2.3
3.3 Manufactured Products	143.0	145.0	145.6	0.4	0.7	1.8

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. 31, 2025	568136	88512	5.25 - 6.87
Jan. 15, 2026	574586	40189	5.25 - 6.70

*With the change in the definition of fortnight *vide* the Banking Laws (Amendment) Act, 2025, data for certificates of deposits are published for Dec. 16 to 31, 2025 and Jan. 01 to 15, 2026.

11. Commercial Paper

Fortnight Ended	Amount Outstanding (₹ Crore)	During the Fortnight	
		Amount Issued (₹ Crore)	Rate of Interest (Per cent)
	1	2	3
Dec. 31, 2025	451053	59006	5.99 - 13.53
Jan. 15, 2026	453839	26659	5.92 - 13.42

12. Average Daily Turnover in Select Money Markets

(₹ Crore)

Item	Week Ended		
	Jan. 24, 2025	Jan. 16, 2026	Jan. 23, 2026
	1	2	3
1 Call Money	20631	25176	27303
2 Notice/ Term Money	1396	10963	2055
3 Triparty Repo	649147	958361	825908
4 Market Repo	525850	796414	631318
5 Repo in Corporate Bond	6711	17235	18256

13. Govt. of India: Treasury Bills Outstanding

(₹ Crore)

As on Jan. 23, 2026	Major Holders			Total
	Banks	Primary Dealers	State Govts.	
	1	2	3	
91-day	9423	13956	92335	195135
182-day	41116	60364	7264	194564
364-day	62136	96615	41257	351557
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 Jan. 23, 2026)	2024-25 (Up to Jan. 24, 2025)	2024-25	2025-26 (Up to Jan. 23, 2026)	2024-25 (Up to Jan. 24, 2025)	2024-25
	1	2	3	4	5	6
1. Government of India	1242000	1211697	1400697	846334	850275	1039275
2. State Governments	823268	693820	1073310	553356	472615	753345

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