



# RESERVE BANK OF INDIA BULLETIN

WEEKLY STATISTICAL SUPPLEMENT

Vol. 41

February 27, 2026

No. 9

## 1. Reserve Bank of India - Liabilities and Assets\*

(₹ Crore)

Item	2025			2026			Variation	
	Feb. 21	Feb. 13	Feb. 20	Week	Year			
	1	2	3	4	5			
<b>1 Notes Issued</b>	<b>3615424</b>	<b>4004161</b>	<b>4013438</b>	<b>9277</b>	<b>398014</b>			
1.1 Notes in Circulation	3615412	4004152	4013424	9273	398012			
1.2 Notes held in Banking Department	12	10	14	4	2			
<b>2 Deposits</b>								
2.1 Central Government	101	100	101	1	0			
2.2 Market Stabilisation Scheme	0	0	0	0	0			
2.3 State Governments	42	43	43	0	1			
2.4 Scheduled Commercial Banks	888462	719092	778584	59492	-109878			
2.5 Scheduled State Co-operative Banks	7826	6497	9223	2726	1397			
2.6 Other Banks	51199	42248	42366	118	-8833			
2.7 Others	582677	1024636	948398	-76238	365721			
<b>3 Other Liabilities</b>	<b>2125676</b>	<b>3078556</b>	<b>3089572</b>	<b>11015</b>	<b>963896</b>			
<b>Total Liabilities/Assets</b>	<b>7271407</b>	<b>8875335</b>	<b>8881724</b>	<b>6390</b>	<b>1610317</b>			
1 Foreign Currency Assets	4750513	5227542	5237735	10193	487222			
2 Gold	646667	1164484	1159988	-4496	513321			
3 Rupee Securities (including Treasury Bills)	1399251	2116943	2117609	666	718358			
<b>4 Loans and Advances</b>								
4.1 Central Government	0	0	0	0	0			
4.2 State Governments	22112	21576	16953	-4622	-5159			
4.3 NABARD	-	0	0	0	0			
4.4 Scheduled Commercial Banks	301901	126692	125239	-1453	-176662			
4.5 Scheduled State Co-op. Banks	35	0	0	-	-35			
4.6 Industrial Development Bank of India	-	-	-	-	-			
4.7 Export- Import Bank of India	-	-	-	-	-			
4.8 Others	126311	184818	190395	5577	64084			
<b>5 Bills Purchased and Discounted</b>								
5.1 Commercial	-	-	-	-	-			
5.2 Treasury	-	-	-	-	-			
<b>6 Investments</b>	<b>2064</b>	<b>2064</b>	<b>2064</b>	<b>0</b>	<b>0</b>			
<b>7 Other Assets</b>	<b>22556</b>	<b>31217</b>	<b>31743</b>	<b>526</b>	<b>9187</b>			

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

## 2. Foreign Exchange Reserves\*

Item	As on Feb. 20, 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
<b>1 Total Reserves</b>	<b>6583899</b>	<b>723608</b>	<b>5474</b>	<b>-2119</b>	<b>871758</b>	<b>55282</b>	<b>1030149</b>	<b>83129</b>
1.1 Foreign Currency Assets #	5209603	572564	10159	-1039	358769	5006	493792	28721
1.2 Gold	1159988	127489	-4496	-977	491825	49313	513320	52913
1.3 SDRs	171419	18840	-120	-84	16130	671	15589	869
1.4 Reserve Position in the IMF	42889	4716	-69	-18	5034	292	7448	625

\* 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 February 28, 2026= ₹ 765963 Crore	2026												
	Feb. 16	Feb. 17	Feb. 18	Feb. 19	Feb. 20	Feb. 21	Feb. 22	Feb. 23	Feb. 24	Feb. 25	Feb. 26	Feb. 27	Feb. 28
	1	2	3	4	5	6	7	8	9	10	11	12	13
Actual Cash Balance with RBI	805868	807492	801777	790504	784391	770139	778625	743272	738265	732875			
Cash Balance as per cent of average daily CRR	105.2	105.4	104.7	103.2	102.4	100.5	101.7	97.0	96.4	95.7			

## 4. Scheduled Commercial Banks - Business in India

(₹ Crore)

Item	Outstanding as on Feb. 15, 2026	Variation over				
		Fortnight	Financial Year so far		Year-on-Year	
			2024-25	2025-26	2025	2026
	1	2	3	4	5	6
<b>1 Liabilities to the Banking System</b>						
1.1 Demand and Time Deposits from Banks	345494	9020	-21794	36080	6449	72817
1.2 Borrowings from Banks	74299	-6754	-69651	-37677	-65341	-38479
1.3 Other Demand and Time Liabilities	36607	-5450	-35745	6692	-35111	-100
<b>2 Liabilities to Others</b>						
2.1 Aggregate Deposits	24773901	-108053	1809078	2193300	2079475	2489596
2.1a Growth (Per cent)		-0.4	8.8	9.7	10.3	11.2
2.1.1 Demand	3020168	-121247	80242	322119	155788	496073
2.1.2 Time	21753733	13193	1728836	1871181	1923687	1993524
2.2 Borrowings	905164	-10926	123033	-10085	121957	4189
2.3 Other Demand and Time Liabilities	1133274	17057	84180	71642	100220	111666
<b>3 Borrowings from Reserve Bank</b>	<b>126681</b>	<b>-9392</b>	<b>79185</b>	<b>-184785</b>	<b>45527</b>	<b>-175220</b>
<b>4 Cash in Hand and Balances with Reserve Bank</b>	<b>795494</b>	<b>-43147</b>	<b>-50693</b>	<b>-168795</b>	<b>-22223</b>	<b>-174729</b>
4.1 Cash in hand	72909	-9442	-7673	-8966	-1285	-8852
4.2 Balances with Reserve Bank	722585	-33706	-43021	-159830	-20938	-165877
<b>5 Assets with the Banking System</b>						
5.1 Balances with Other Banks	277522	-1265	6802	61721	13187	72393
5.2 Money at Call and Short Notice	19121	-16348	3936	-6717	2458	2829
5.3 Advances to Banks	37581	2152	-11374	-1923	-9059	586
5.4 Other Assets	84166	9198	-54459	16814	-44320	23202
<b>6 Investments</b>	<b>6852640</b>	<b>36086</b>	<b>544473</b>	<b>154713</b>	<b>602365</b>	<b>201609</b>
6.1a Growth (Per cent)		0.5	8.9	2.3	10.0	3.0
6.1 Government Securities	6852138	36084	544898	154840	602667	201631
6.2 Other Approved Securities	502	2	-425	-128	-302	-22
<b>7 Bank Credit</b>	<b>20432107</b>	<b>-43129</b>	<b>1557816</b>	<b>2188135</b>	<b>1775845</b>	<b>2442128</b>
7.1a Growth (Per cent)		-0.2	9.5	12.0	11.0	13.6
7a.1 Food Credit	85306	-3990	24367	48775	6946	37858
7a.2 Non-food credit	20346801	-39140	1533448	2139360	1768898	2404270
7b.1 Loans, Cash credit and Overdrafts	20023875	-41312	1531306	2114024	1728913	2358266
7b.2 Inland Bills - Purchased	97317	-1386	12511	22355	20066	24339
7b.3 Discounted	273846	-1634	16977	52786	28226	59511
7b.4 Foreign Bills - Purchased	14346	1344	-1515	-776	-1508	-551
7b.5 Discounted	22723	-142	-1463	-254	147	562

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 15<sup>th</sup> and last calendar day of a month, w.e.f. December 15, 2025.

## 5. Ratios and Rates

(Per cent)

Item/Fortnight Ended #	2025		2026			
	Feb. 21	Jan. 31	Jan. 31		Feb. 15	
	1	2	3	4	5	6
<b>Ratios</b>						
Cash-Deposit Ratio	4.35	3.37				3.21
Credit-Deposit Ratio	80.73	82.29				82.47
Incremental Credit-Deposit Ratio	86.11	96.95				99.76
Investment-Deposit Ratio	29.85	27.40				27.66
Incremental Investment-Deposit Ratio	30.10	5.15				7.05
Item/Week Ended	2025		2026			
	Feb. 21	Jan. 23	Jan. 30	Feb. 06	Feb. 13	Feb. 20
	1	2	3	4	5	6
<b>Ratios</b>						
Cash Reserve Ratio	4.00	3.00	3.00	3.00	3.00	3.00
Statutory Liquidity Ratio	18.00	18.00	18.00	18.00	18.00	18.00
<b>Rates</b>						
Policy Repo Rate	6.25	5.25	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 *	6.00	5.00	5.00	5.00	5.00	5.00
Marginal Standing Facility (MSF) Rate	6.50	5.50	5.50	5.50	5.50	5.50
Bank Rate	6.50	5.50	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	7.70/7.95	7.70/7.95	7.70/7.95	7.70/7.95	7.70/7.95
Term Deposit Rate >1 Year	6.00/7.25	6.00/6.50	6.00/6.50	6.00/6.50	6.00/6.50	6.00/6.50
Savings Deposit Rate	2.70/3.00	2.50	2.50	2.50	2.50	2.50
Call Money Rate (Weighted Average)	6.33	5.43	5.34	5.07	5.03	5.08
91-Day Treasury Bill (Primary) Yield	..	5.49	5.50	5.34	5.32	5.32
182-Day Treasury Bill (Primary) Yield	..	5.66	5.68	5.60	5.56	5.54
364-Day Treasury Bill (Primary) Yield	6.56	5.72	5.74	5.65	5.61	5.60
10-Year G-Sec Par Yield (FBIL)	6.73	6.74	6.77	6.82	6.75	6.78
<b>FBIL@Reference Rate and Forward Premia</b>						
INR-US\$ Spot Rate (₹ Per Foreign Currency)	86.65	91.62	91.90	90.42	90.74	90.95
INR-Euro Spot Rate (₹ Per Foreign Currency)	90.91	107.62	109.57	106.69	107.62	106.91
Forward Premia of US\$ 1-month	2.75	2.65	2.36	1.81	1.87	1.94
3-month	2.60	3.09	2.83	2.51	2.53	2.54
6-month	2.26	2.75	2.65	2.50	2.44	2.47

\*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 15<sup>th</sup> 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 <sup>^</sup>		Financial Year so far				Year-on-Year			
	Mar. 31	Feb. 15*	Amount	%	2024-25		2025-26		2025		2026	
	1	2	3	4	5	6	7	8	9	10	11	12
<b>M3</b>	<b>27286589</b>	<b>29855063</b>	<b>-48476</b>	<b>-0.2</b>	<b>1973481</b>	<b>7.9</b>	<b>2568474</b>	<b>9.4</b>	<b>2306441</b>	<b>9.4</b>	<b>2941722</b>	<b>10.9</b>
<b>1 Components (1.1.+1.2+1.3+1.4)</b>												
1.1 Currency with the Public	3630751	3959361	52586	1.3	147557	4.3	328610	9.1	196199	5.8	401529	11.3
1.2 Demand Deposits with Banks	2840023	3169234	-119567	-3.6	78087	3.0	329211	11.6	154457	6.2	504259	18.9
1.3 Time Deposits with Banks	20702508	22606946	16250	0.1	1729061	9.2	1904438	9.2	1926291	10.3	2029725	9.9
1.4 'Other' Deposits with Reserve Bank	113307	119522	2255	1.9	18776	19.9	6216	5.5	29494	35.2	6210	5.5
<b>2 Sources (2.1+2.2+2.3+2.4-2.5)</b>												
2.1 Net Bank Credit to Government	8510825	9046268	102230	1.1	546979	7.2	535443	6.3	835083	11.4	895718	11.0
2.1.1 Reserve Bank	1508105	1872294	65569		177		364188		228394		678904	
2.1.2 Other Banks	7002720	7173975	36661	0.5	546802	8.5	171255	2.4	606689	9.6	216815	3.1
2.2 Bank Credit to Commercial Sector	19068129	21263234	-49344	-0.2	1598755	9.3	2195106	11.5	1830609	10.8	2461648	13.1
2.2.1 Reserve Bank	38246	11543	-6332		14187		-26703		17472		-17050	
2.2.2 Other Banks	19029883	21251691	-43012	-0.2	1584568	9.2	2221808	11.7	1813137	10.7	2478698	13.2
2.3 Net Foreign Exchange Assets of Banking Sector	6148527	7091979	35461	0.5	305984	5.5	943452	15.3	588865	11.1	1218492	20.7
2.4 Government's Currency Liabilities to the Public	36632	40372	150	0.4	2585	7.7	3741	10.2	2819	8.5	4355	12.1
2.5 Banking Sector's Net Non-Monetary Liabilities	6477524	7586791	136973	1.8	480822	8.8	1109267	17.1	950936	19.0	1638492	27.5
2.5.1 Net Non-Monetary Liabilities of RBI	2147427	3053152	-44531	-1.4	318316	17.8	905726	42.2	408887	24.1	944702	44.8

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

<sup>^</sup>: With respect to January 31, 2026.

\*: With the change in the definition of fortnight vide The Banking Laws (Amendment) Act, 2025, data for money supply are published for the 15<sup>th</sup> 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 <sup>^</sup>		Financial Year so far				Year-on-Year			
	Mar. 31	Feb. 15*	Amount	%	2024-25		2025-26		2025		2026	
	1	2	3	4	5	6	7	8	9	10	11	12
<b>Reserve Money</b>	<b>4829243</b>	<b>4935567</b>	<b>12377</b>	<b>0.3</b>	<b>80782</b>	<b>1.7</b>	<b>106324</b>	<b>2.2</b>	<b>200909</b>	<b>4.5</b>	<b>223338</b>	<b>4.7</b>
<b>1 Components (1.1+1.2+1.3)</b>												
1.1 Currency in Circulation	3724448	4044524	43577	1.1	139967	4.0	320076	8.6	194966	5.6	393095	10.8
1.2 Bankers' deposits with RBI	991488	771521	-33456	-4.2	-77961	-7.6	-219968	-22.2	-23550	-2.4	-175967	-18.6
1.3 'Other' deposits with RBI	113307	119522	2255	1.9	18776	19.9	6216	5.5	29494	35.2	6210	5.5
<b>2 Sources (2.1+2.2+2.3+2.4-2.5)</b>												
2.1 Net RBI Credit to Government	1508105	1872294	65569		177		364188		228394		678904	
2.1.1 Net RBI Credit to Centre	1475460	1850761	58489		-15335		375301		221092		679440	
2.2 RBI Credit to Banks and Commercial Sector	-119015	-315489	-133334		240788		-196474		-32982		-510130	
2.2.1 RBI's Net Claims on Banks	-157261	-327032	-127002		226601		-169771		-50454		-493080	
2.3 Net foreign exchange assets of RBI	5550947	6391542	35461	0.6	155548	3.0	840595	15.1	411565	8.3	994912	18.4
2.4 Government's currency liabilities to the public	36632	40372			2585	7.7	3741	10.2	2819	8.5	4355	12.1
2.5 Net non-monetary liabilities of RBI	2147427	3053152	-44531	-1.4	318316	17.8	905726	42.2	408887	24.1	944702	44.8

<sup>^</sup>: With respect to January 31, 2026.

\*: With the change in the definition of fortnight vide the Banking Laws (Amendment) Act, 2025, data for reserve money are published for the 15<sup>th</sup> 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
Feb. 16, 2026	-	-	-	-	908	395533	-	-	-	-	-394625
Feb. 17, 2026	-	-	-	-	787	396525	-306	-	-	-	-396044
Feb. 18, 2026	-	-	-	-	806	385884	-	-	2815	-	-382263
Feb. 19, 2026	-	-	-	-	74	323427	-	-	-	-	-323353
Feb. 20, 2026	-	-	-	-	773	361050	-	-	-	-	-360277
Feb. 21, 2026	-	-	-	-	159	297305	-	-	-	-	-297146
Feb. 22, 2026	-	-	-	-	90	251663	-	-	-	-	-251573

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

## 9. Major Price Indices

Item	2025		2026	Percentage Variation of Current Month		
	Jan.	Dec.	Jan.	Over Previous Month	Over March	Year-on-Year
	1	2	3	4	5	6
<b>1 Consumer Price Index (2024=100)</b>	<b>101.7</b>	<b>104.1</b>	<b>104.5</b>	<b>0.3</b>	<b>3.0</b>	<b>2.7</b>
1.1 Rural	101.8	104.2	104.6	0.4	3.2	2.7
1.2 Urban	101.5	104.0	104.3	0.3	2.8	2.8
<b>2 Consumer Price Index for Industrial Workers (2016=100)</b>	<b>143.2</b>	<b>148.2</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>..</b>
<b>3 Wholesale Price Index (2011-12=100)</b>	<b>155.0</b>	<b>157.0</b>	<b>157.8</b>	<b>0.5</b>	<b>1.9</b>	<b>1.8</b>
3.1 Primary Articles	189.7	194.2	193.9	-0.2	4.5	2.2
3.2 Fuel and Power	152.0	148.3	145.9	-1.6	-4.1	-4.0
3.3 Manufactured Products	143.4	145.6	147.5	1.3	2.0	2.9

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
Jan. 31, 2026	588699	64410	5.25 - 7.84
Feb. 15, 2026	662415	134619	5.25 - 7.37

## 11. Commercial Paper

Fortnight Ended	Amount Outstanding (₹ Crore)	During the Fortnight	
		Amount Issued (₹ Crore)	Rate of Interest (Per cent)
	1	2	3
Jan. 31, 2026	438787	41076	6.18 - 14.47
Feb. 15, 2026	481235	110284	6.06 - 13.56

## 12. Average Daily Turnover in Select Money Markets

(₹ Crore)

Item	Week Ended		
	Feb. 21, 2025	Feb. 13, 2026	Feb. 20, 2026
	1	2	3
1 Call Money	23232	21624	21864
2 Notice/ Term Money	1004	2071	9257
3 Triparty Repo	648196	808798	985652
4 Market Repo	521248	570489	685917
5 Repo in Corporate Bond	7841	22847	20938

## 13. Govt. of India: Treasury Bills Outstanding

(₹ Crore)

As on Feb. 20, 2026	Major Holders			Total
	Banks	Primary Dealers	State Govts.	
	1	2	3	4
91-day	17961	11678	68427	187727
182-day	36090	82592	5264	217164
364-day	56059	103825	42623	354923
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 Feb. 20, 2026)	2024-25 (Up to Feb. 21, 2025)	2024-25	2025-26 (Up to Feb. 20, 2026)	2024-25 (Up to Feb. 21, 2025)	2024-25
	1	2	3	4	5	6
1. Government of India	1367000	1334697	1400697	971334	973275	1039275
2. State Governments	986689	807359	1073310	679828	547501	753345

Edited by Asish Thomas George, Director and published by G. V. Nadhanael, Director on behalf of the Reserve Bank of India, Shahid Bhagat Singh Road, Fort, Mumbai - 400 001.