

June 09, 2023

Deposits with Scheduled Commercial Banks¹ - March 2023

Today, the Reserve Bank released² the web publication 'Deposits with Scheduled Commercial Banks – March 2023' on its Database on Indian Economy (DBIE) portal (web-link:- <https://dbie.rbi.org.in/DBIE/dbie.rbi?site=BsrPublications>).

Scheduled commercial banks (SCBs) report branch-wise data on type of deposits (current, savings and term), its institutional sector wise ownership, maturity pattern of term deposits as well as number of employees under Basic Statistical Return (BSR) -2 survey. These data are released at disaggregated level (*viz.*, type of deposits, population groups, bank groups, states, districts, centres, interest rate ranges, size, original and residual maturity). Compilation of deposits according to age group of individual depositors is also included from this round.

Highlights:

- Deposits with SCBs grew by 10.2 per cent during 2022-23 (10.0 per cent in 2021-22).
- Senior citizens contributed about one fifth of total deposits as at end-March 2023. Their shares in total term and savings deposits stood at 22.2 per cent and 21.3 per cent, respectively.
- The share of female senior citizens in total deposits with SCBs stood at 7.2 per cent. Contribution of female customers in total deposits increased to 20.5 per cent in March 2023 as compared to 19.8 per cent a year ago.
- With monetary tightening during 2022-23, the return on term deposits had higher differential from saving deposit interest rate and accordingly, much higher share of deposit amount was mobilised under term deposits (73.2 per cent) as compared to 44.4 per cent in 2021-22. The share of term deposits in total deposits increased to 56.9 per cent in March 2023 as compared to 55.2 per cent a year ago.
- The share of term deposits with original maturity period of '1 year to less than 3 years' soared up and stood at 64.2 per cent as at end-March 2023 as compared to 50.4 per cent a year ago.

¹ Aggregate data based on fortnightly Form-A Return (collected under Section 42(2) of the RBI Act, 1934) for the last reporting Friday of March 2023 have been published earlier at our website (Home>Statistics>Data Release>Fortnightly>[Scheduled Bank's Statement of Position in India](#)).

² From March 2023, frequency of BSR-2 survey is changed to quarterly from annual. Deposits pertaining to RRBs will be captured annually (as on March 31st). Accordingly, quarterly publication for March 2023 is also released (web-link:- <https://dbie.rbi.org.in/DBIE/dbie.rbi?site=BsrPublications>) with the annual BSR-2 March 2023.

- Term deposits under the interest rate bucket of 6 per cent to less than 8 per cent recorded a significant surge in their share to total deposits and moved to 57.6 per cent as at end-March 2023 from 12.6 per cent in previous year.
- Among institutional ownership, household sector³ had 61.9 per cent share in aggregate deposits. Within the household sector, individuals accounted for 52.8 per cent share in total deposits.
- Private sector banks attracted 45.6 per cent of incremental deposits and 53.7 per cent of households' deposits during 2022-23. Their share increased further to 32.8 per cent in total deposits as at end-March 2023 from 31.5 per cent last year.
- More than a half of households' deposits during 2022-23 came from five states, namely, Maharashtra, Uttar Pradesh, NCT of Delhi, Karnataka and West Bengal.

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³ Household sector includes individuals, proprietary concerns, Hindu undivided families (HUFs) and partnership firms among others.