

Reserve Bank of India Weekly Statistical Supplement

November 20, 1999

1. Reserve Bank of India

<i>Item</i>	(Rs. crore)					
	1998		1999		Variation over	
	Nov. 6	Oct. 29	Nov. 5	Week	Year	
1	2	3	4	5	6	
Notes in circulation	1,61,353	1,83,757	1,92,010	8,253	30,657	
Notes issued	1,61,379	1,83,798	1,92,068	8,270	30,689	
Notes held in Banking Department	27	41	58	17	31	
Deposits :						
Central Government	50	101	100	-1	50	
State Governments	12	41	41	—	29	
Scheduled Commercial Banks	70,490	74,301	71,681	-2,620	1,191	
Scheduled State Co-operative Banks	547	779	972	193	425	
Other Banks	1,093	1,434	1,442	8	349	
Others	5,575	6,026	5,827	-199	252	
Other liabilities	58,295	67,151	69,037	1,886	10,742	
TOTAL LIABILITIES/ASSETS	2,97,415	3,33,590	3,41,110	7,520	43,695	
Foreign currency assets ⁽¹⁾	1,12,123	1,32,770	1,32,531	-239	20,408	
Gold coin and bullion ⁽²⁾	12,972	11,850	13,965	2,115	993	
Rupee securities (including treasury bills)	1,46,493	1,51,457	1,51,065	-392	4,572	
Loans and advances:						
Central Government	3,380	3,512	8,728	5,216	5,348	
State Governments	1,297	2,919	3,829	910	2,532	
NABARD	4,490	5,302	5,262	-40	772	
Scheduled Commercial Banks	3,750	7,481	7,707	226	3,957	
Scheduled State Co-operative Banks	—	13	13	—	13	
Industrial Development Bank of India	2,000	1,740	1,740	—	-260	
Export-Import Bank of India	752	697	697	—	-55	
Others	4,103	8,561	8,405	-156	4,302	
Bills purchased and discounted :						
Commercial	—	—	—	—	—	
Treasury	—	—	—	—	—	
Investments ⁽³⁾	2,916	2,916	2,916	—	—	
Other assets	3,140	4,372	4,252	-120	1,112	

(1) Includes foreign securities, balances held abroad and investments in foreign shares/bonds.

(2) Effective October 17, 1990, gold is valued close to international market price.

(3) Excludes investments in foreign shares and bonds and in Government of India rupee securities.

2. Foreign Exchange Reserves

<i>Item</i>	Variation over									
	As on Nov. 12, 1999		Week		End- March 1999		End- December 1998		Year	
	Rs. Crore	US\$ Mn.	Rs. Crore	US\$ Mn.	Rs. Crore	US\$ Mn.	Rs. Crore	US\$ Mn.	Rs. Crore	US\$ Mn.
1	2	3	4	5	6	7	8	9	10	11
Total Reserves	1,46,631	33,785	88	42	8,626	1,295	18,777	3,729	21,310	4,180
of which :										
(a) Foreign Currency Assets	1,32,641	30,563	110	47	7,229	1,041	17,948	3,605	20,703	4,117

(b) Gold	13,965	3,216	—	—	1,406	256	1,157	201	993	154
(c) SDRs	24	6	-23	-5	-10	-2	-329	-77	-387	-91

Note : 1. Foreign currency assets expressed in US dollar terms include the effect of revaluation of non-US currencies held in reserves.
2. For details regarding conversion to US dollar a reference may be made to the relevant Table in the Current Statistics section of the RBI Bulletin.

3. Scheduled Commercial Banks - Business in India

(Rs. crore)

Item	Outstanding		Variation over			
	as on		Financial year so far		Year-on-year	
	1999	Nov. 5#	1998-99	1999-2000	1998	1999
1	2	3	4	5	6	7
Liabilities to the Banking System						
Demand and time deposits from banks	34,353	787	4,481	1,943	7,692	6,190
Borrowings from Banks ⁽¹⁾	12,065	-25	5,071	-7	5,226	-167
Other demand and time liabilities ⁽²⁾	932	-73	-944	210	31	431
Liabilities to Others						
Aggregate deposits	7,69,274@	-1,022	71,002	55,248	1,21,139	99,787
		(-0.1)	(11.9)	(7.7)	(22.1)	(14.9)
			[8.9]	[7.9]	[18.8]	[15.3]
Demand	1,12,379	-999	-2,529	-5,044	13,025	12,395
Time	6,56,895@	-24	73,531*	60,293*	1,08,114*	87,392*
Borrowings ⁽³⁾	2,299	-1,148	-223	1,159	-114	1,243
Other demand and time liabilities	66,782	3,016	6,338*	6,709*	10,786*	13,764*
Borrowings from Reserve Bank	7,707	366	3,355	4,813	3,403	3,957
Cash in hand and Balances with Reserve Bank	76,223	773	13,194	8,313	17,598	1,723
Cash in hand	4,541	214	402	179	361	531
Balances with Reserve Bank	71,681	559	12,793	8,134	17,237	1,191
Assets with the Banking System						
Balance with other Banks ⁽⁴⁾	13,447	109	-224	359	1,639	2,119
Money at call and short notice	15,046	-1,829	6,996	-3,126	8,076	-811
Advances to banks	2,426	125	-540	322	40	803
Other assets	1,858	75	-301	437	-881	493
Investments⁽⁵⁾	2,91,437	333	29,431	36,842	26,843	43,301
		(0.1)	(13.5)	(14.5)	(12.1)	(17.5)
Government securities	2,59,952	296	29,703	36,734	27,253	43,292
Other approved securities	31,485	36	-272	108	-410	9
Bank Credit	3,93,987	2,351	13,313	25,150	50,554	56,595
		(0.6)	(4.1)	(6.8)	(17.6)	(16.8)
Food Credit	23,179	1,775	3,588	6,363	5,332	7,106
Non-food credit	3,70,808	576	9,726	18,787	45,223	49,489
Loans, cash-credit and overdrafts	3,63,265	1,580	14,925	25,790	49,032	53,605
Inland bills- purchased	4,299	129	-366	-594	-286	6
discounted ⁽⁶⁾	11,026	221	-146	284	-1,393	1,404
Foreign bills-purchased	7,717	-13	-804	-534	-160	590
discounted	7,680	434	-295	204	575	990
Cash-Deposit Ratio	9.91					
Investment-Deposit Ratio	37.88					
Credit-Deposit Ratio	51.22					

@ : Includes Rs. 17,945 crore on account of proceeds from Resurgent India Bonds (RIBs), since August 28, 1998. Figures in italics are percentage variations net of RIBs.

(1) Excluding borrowings of Regional Rural Banks from their sponsor banks.

(2) Wherever it has not been possible to identify a liability to the banking system, it has been included in the corresponding items under 'liabilities to others'.

(3) Other than from Reserve Bank of India, IDBI, NABARD and EXIM Bank.

(4) In current account and in other account.

(5) Investments set out in this Table are for the purpose of SLR and do not include other investments which are given separately in Table No. 5.

(6) Excludes bills rediscounted with the Reserve Bank of India.

Figures in brackets denote percentage variation in the relevant period.

* : Revised in line with the new accounting standards and consistent with the methodology suggested by the Working Group on Money Supply: Analytics and Methodology of Compilation (June 1998). The revision is in respect of pension and provident funds with commercial banks which are classified as other demand and time liabilities and includes those banks which have reported such changes so far.

4. Interest Rates

(Per cent per annum)

Item / week ended	1998		1999			
	Nov. 6	Oct. 8	Oct. 15	Oct. 22	Oct. 29	Nov. 5
1	2	3	4	5	6	7
Bank Rate	9.00	8.00	8.00	8.00	8.00	8.00
I.D.B.I. ¹	14.00	13.50	13.50	13.50	13.50	13.50
Prime Lending Rate ²	12.75-13.00	12.00-12.50	12.00-12.50	12.00-12.50	12.00-12.50	12.00-12.50
Deposit Rate ³	9.00-11.50	8.00-10.50	8.00-10.50	8.00-10.50	8.00-10.50	8.00-10.50
Call Money Rate (Low / High) ⁴	5.00/8.80	9.50/12.25	10.80/20.00	7.50/23.00	7.95/10.60	7.75/9.50

1. Medium Term Lending Rate (MTLR).

2. Prime Lending Rate relates to five major banks.

3. Deposit Rate relates to five major banks for term deposits of more than one year maturity.

4. Inter-Bank Call Money Rates as reported by DFHI.

5. Accommodation Provided by Scheduled Commercial Banks to Commercial Sector in the form of Bank Credit and Investments in Shares/Debentures/Bonds/Commercial Paper etc.

(Rs. crore)

Item	1999-2000			1998-99		7	
	Outstanding as on		Variations (3) - (2)	Outstanding as on			Variations (6) - (5)
	1999	1999		1998	1998		
	Mar. 26	Nov. 5	Mar. 27	Nov. 6			
1	2	3	4	5	6	7	
1. Bank Credit	3,68,837	3,93,987	25,150 (6.8)	3,24,079	3,37,392	13,313 (4.1)	
A. Food Credit	16,816	23,179	6,363	12,485	16,073	3,588	
B. Non-Food Credit	3,52,021	3,70,808	18,787 (5.3)	3,11,594	3,21,319	9,726 (3.1)	
2. Investments £	48,186	55,603 @@	7,417	31,727	40,324+	8,597	
A. Commercial Paper	4,013	6,461	2,447	1,993	4,167	2,174	
B. Bonds/Debentures/Preference Shares issued by	41,756	46,500	4,745	28,233	34,498	6,265	
(a) Public Sector Undertakings	24,031	26,220	2,189	18,627	21,105	2,478	
(b) Private Corporate Sector	17,725	20,281	2,556	9,606	13,393	3,787	
C. Equity Shares issued by PSUs and Private Corporate Sector	2,353	2,598	245	1,457	1,595	137	
D. Loans to Corporates against shares held by them to enable them to meet the promoters' contribution to the equity of new companies in anticipation of raising resources	64	44	-20	44	64	20	
3. Bills rediscounted with Financial Institutions	473	544 @	71	286	418 ++	132	
4. Total of (1B + 2 + 3)	4,00,680	4,26,955	26,275	3,43,607	3,62,061	18,454	

* : Subject to changes as a result of common valuation method and uniform classification.

£ : In view of inadequate availability of latest data, the information about investments have been repeated.

@ : Upto August 31, 1999. @@ : Upto October 8, 1999. + : Upto October 9, 1998. ++ : Upto August 31, 1998.

- Note :**
1. Figures in brackets are percentage variations.
 2. Data on Investments are provisional and tentative.

6. Foreign Exchange Rates - Spot and Forward Premia

Foreign Currency		1998		1999				1998		1999			
		Nov. 13	Nov. 8	Nov. 9+	Nov. 10+	Nov. 11	Nov. 12	Nov. 13	Nov. 8	Nov. 9+	Nov.10+	Nov. 11	Nov. 12
1	2	3	4	5	6	7	8	9	10	11	12	13	14
RBI's Reference Rate (Rs. per U.S. Dollar)							Foreign Currency per Rs. 100@						
42.3200							43.4100						
43.4000							43.4000						
FEDAI Indicative Rates (Rs. per Foreign Currency)													
U.S. Dollar	{ Buying	42.3150	43.4100			43.3950	43.3900	2.3629	2.3036			2.3041	2.3041
	Selling	42.3250	43.4200			43.4050	43.4000						
Pound Sterling	{ Buying	70.2775	70.4750			70.5775	70.3050	1.4225	1.4198			1.4164	1.4218
	Selling	70.3350	70.5150			70.6275	70.3650						
Euro	{ Buying	50.4400 \$	45.3425			45.2650	45.1225	1.9798 \$	2.2076			2.2086	2.2150
	Selling	50.5800 \$	45.3650			45.3050	45.1525						
100 Yen	{ Buying	34.7700	40.8875			41.2575	41.3675	287.22	244.61			242.22	241.57
	Selling	34.8075	40.9225			41.3000	41.4075						
Inter-Bank Forward Premia of U.S. Dollar (per cent per annum)													
1-month		3.69	4.15			3.87	3.87						
3-month		5.86	4.70			4.52	4.52						
6-month		7.14	4.93			4.75	4.79						

@ : These rates are based on RBI Reference rate for US dollar and middle rates of cross-currency quotes. These rates are announced by RBI with effect from January 29, 1998.

\$: These rates are as on January 4, 1999.

+ : Market closed.

Note : 1. The unified exchange rate system came into force on March 1, 1993.

2. With the introduction of Euro effective January 1, 1999, the buying and selling rates of Rupees per Deutsche Mark (FEDAI indicative rates) and Deutsche Mark per Rs. 100 (middle rates) have been replaced by Rupees per Euro and Euro per Rs. 100, respectively.

7. Money Stock : Components and Sources

(Rs. crore)

Item	Outstanding as on				Variation over								
	1999		Fortnight	Financial year so far				Year-on-year					
	Mar.31#	Oct. 22#		1998-99		1999-2000		1998		1999			
	2	3	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	
1													
M3	9,72,204*	10,54,505	5,261	0.5	88,282*	10.7	82,300*	8.5	1,56,791*	20.8	1,44,891*	15.9	15.9
						(8.6)		(8.6)		(18.4)		(16.2)	
Components (i+ii+iii+iv)													
(i) Currency with the Public	1,69,382	1,83,116	2,495	1.4	13,561	9.3	13,734	8.1	18,536	13.2	23,977	15.1	
(ii) Demand deposits with banks	1,35,111	1,31,799	333	0.3	-3,531	-3.0	-3,312	-2.5	14,341	14.2	16,605	14.4	
(iii) Time deposits with banks@	6,63,890	7,36,570	2,928	0.4	78,277	14.1	72,680	10.9	1,23,994	24.4	1,04,806	16.6	
(iv) "Other" deposits with Reserve Bank	3,821	3,019	-495	-14.1	-25	-0.7	-802	-21.0	-79	-2.2	-497	-14.1	
Sources (i+ii+iii+iv-v)													
(i) Net bank credit to Government (a+b)	3,87,151	4,32,202	5,340	1.3	42,250	12.8	45,050	11.6	58,103	18.5	59,355	15.9	
(a) Reserve Bank	1,52,539	1,58,583	5,417	3.5	13,710	10.1	6,044	4.0	33,257	28.8	9,714	6.5	
(b) Other Banks	2,34,612	2,73,619	-77	—	28,540	14.6	39,006	16.6	24,846	12.5	49,642	22.2	
(ii) Bank credit to commercial sector (a+b)	4,90,363	5,19,008	1,572	0.3	15,673	3.6	28,644	5.8	63,814	16.6	70,025	15.6	
(a) Reserve Bank	12,226	11,582	-2,670	-18.7	43	0.5	-644	-5.3	620	8.1	3,354	40.8	
(b) Other Banks	4,78,138	5,07,426	4,242	0.8	15,631	3.7	29,288	6.1	63,194	16.7	66,671	15.1	
(iii) Net foreign exchange assets of banking sector	1,76,778	1,82,396	1,079	0.6	17,292	12.5	5,618	3.2	39,134	33.7	27,009	17.4	

(iv) Government's currency liabilities to the public	3,846	4,079	—	—	290	8.6	233	6.1	467	14.7	437	12.0
(v) Banking sector's net non-monetary liabilities												
other than time deposits	85,934	83,180	2,730	3.4	-12,777	-15.2	-2,754	-3.2	4,727	7.1	11,936	16.8
of which : Net non-monetary liabilities of R.B.I.	60,455	66,258	598	0.9	14,208	32.8	5,803	9.6	23,903	71.2	8,768	15.3

@: Includes Rs. 17,945 crore on account of Resurgent India Bonds (RIBs), since August 28, 1998.

*: Revised in line with the new accounting standards and consistent with the methodology suggested by the Working Group on Money Supply: Analytics and Methodology of Compilation (June 1998). The revision is in respect of pension and provident funds with commercial banks which are classified as other demand and time liabilities and includes those banks which have reported such changes so far.

Note : Figures in brackets are percentage variations net of RIBs.

8. Reserve Money : Components and Sources

(Rs. crore)

Item	Outstanding as on		Variation over							
			Week		Financial year so far				Year	
	1999	1999	1998-99	1999-2000	1998-99		1999-2000		Year	
	Mar. 31#	Nov. 5#	Amount	%	Amount	%	Amount	%	Amount	%
1	2	3	4	5	6	7	8	9	10	11
Reserve Money	2,59,371	2,73,624	5,634	2.1	14,131	6.2	14,253	5.5	33,091	13.8
Components (i+ii+iii)										
(i) Currency in circulation	1,75,846	1,96,090	8,253	4.4	13,939	9.2	20,244	11.5	31,095	18.8
of which : cash with banks	6,464	4,541*								
(ii) Bankers' deposits with RBI	79,703	74,095	-2,420	-3.2	325	0.5	-5,608	-7.0	1,964	2.7
(iii) "Other" deposits with RBI	3,821	3,439	-199		-133		-382		31	
Sources (i+ii+iii+iv+v)										
(i) Net RBI credit to Government	1,52,539	1,63,587	5,719	3.6	16,035	11.9	11,048	7.2	12,393	8.2
of which : to Centre	1,45,416	1,59,799	4,810		16,293		14,383		9,890	
(ii) RBI credit to banks & comm. sector	25,487	26,490	30	0.1	2,479	16.2	1,003	3.9	8,729	49.1
o/w : to banks (includes NABARD)	13,262	14,393	187		2,415		1,131		4,881	
(iii) Net foreign exchange assets of RBI	1,37,954	1,46,479	1,877	1.3	9,187	7.9	8,525	6.2	21,401	17.1
(iv) Govt.'s currency liabilities to the public	3,846	4,079	—		290		233		437	
(v) Net non-monetary liabilities of RBI	60,455	67,012	1,992		13,859		6,556		9,870	

*: Data relate to Scheduled Commercial Banks only.

9. Auctions of 14-Day Government of India Treasury Bills

(Rs. crore)

Date of Auction	Date of Issue	Notified Amount	Bids Received		Bids Accepted		Devolvement on PDs/SDs* RBI Issue (8+9+10+11)	Total Weighted Average Price	Implicit Yield at Cut-off Price (per cent)	Amount Outstanding as on the Date of Issue (Face Value)				
			Number	Total Face Value	Number	Total Face Value								
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15

1999-2000

Apr. 1	Apr. 3	100	8	190	—	6	100	—	—	—	100	99.70	7.8235	200
Jul. 2	Jul. 3	100	18	330	200	15	100	200	—	—	300	99.68	8.6084	600
Oct. 1	Oct. 4	100	16	305	1,000	2	100	1,000	—	—	1,100	99.68	8.3467	1,600
Nov. 5	Nov. 6	100	15	142	201	13	100	201	—	—	301	99.70	8.0851	601
Nov. 12	Nov. 13	100	14	242	0.06	11	100	0.06	—	—	100	99.70	8.0851	401

* : Effective from auction dated May 14, 1999, devolvement amount would be on RBI only.

10. Auctions of 91-Day Government of India Treasury Bills

(Rs. crore)

Date of Auction	Date of Issue	Notified Amount	Bids Received		Bids Accepted		Devolvement on		Total Issue (8+9+10+11)	Weighted Average Price	Implicit Yield at Cut-off Price (per cent)	Amount Outstanding as on the Date of Issue (Face Value)		
			Number	Total Face Value	Number	Total Face Value	PDs/SDs* RBI	RBI						
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15

1999-2000

Apr. 1	Apr. 3	100	10	130	20	9	100	20	—	—	120	97.86	8.7472	1,520
Jul. 2	Jul. 3	100	14	119	25	7	73	25	—	27	125	97.73	9.2909	3,505
Oct. 1	Oct. 4	100	14	114	—	—	—	—	—	100	100	97.69	9.4585	1,735 @
Nov. 5	Nov. 6	100	24	232	—	11	100	—	—	—	100	97.72	9.3328	1,700
Nov. 12	Nov. 13	100	16	127	—	8	73	—	—	27	100	97.72	9.3328	1,700

* : Effective from auction dated May 14, 1999, devolvement amount would be on RBI only.

@ : No bid was accepted.

Note : Uniform Price Auction was introduced from November 6, 1998. From that date onwards, weighted average price and cut-off price will be same since all the successful bidders are allotted at cut-off price.

11. Auctions of 182-Day Government of India Treasury Bills

(Rs. crore)

Date of Auction	Date of Issue	Notified Amount	Bids Received		Bids Accepted		Devolvement on RBI	Total Issue (8+9+10)	Weighted Average Price	Implicit Yield at Cut-off Price (per cent)	Amount Outstanding as on the Date of Issue (Face Value)		
			Number	Total Face Value	Number	Total Face Value							
1	2	3	4	5	6	7	8	9	10	11	12	13	14

1999-2000

Sep. 15	Sep. 16	100	18	131	300	2	5	300	95	400	95.29	9.8856	1,500
Sep. 29	Sep. 30	100	15	127	—	—	—	—	100	100	95.29	9.8856	1,600 @
Oct. 13	Oct. 14	100	15	114	—	—	—	—	100	100	95.29	9.8856	1,700 @
Oct. 27	Oct. 28	100	19	146	—	3	46	—	54	100	95.29	9.8856	1,800
Nov. 8	Nov. 11	100	16	206	—	6	100	—	—	100	95.35	9.7755	1,900

@ : No bid was accepted.

12. Auctions of 364-Day Government of India Treasury Bills

(Rs. crore)

Date of Auction	Date of Issue	Notified Amount	Bids Received		Bids Accepted		Devolvement on		Total Issue (8+9+10+11)	Weighted Average Price	Implicit Yield at Cut-off Price (per cent)	Amount Outstanding as on the Date of Issue (Face Value)		
			Number	Total Face Value	Number	Total Face Value	PDs/SDs* RBI	RBI						
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15

1999-2000

Apr. 7	Apr. 9	500	41	1,325	—	13	500	—	—	—	500	90.95	9.9747	10,700
Jul. 14	Jul. 15	500	31	611	—	12	218	—	—	282	500	90.64	10.3266	13,300
Oct. 6	Oct. 7	500	20	573	—	3	110	—	—	390	500	90.64	10.3266	14,300
Oct. 20	Oct. 21	500	22	638	—	7	315	—	—	185	500	90.65	10.3266	14,400
Nov. 3	Nov. 4	500	42	1,353	—	14	500	—	—	—	500	90.75	10.2171	14,500

* : Effective from auction dated May 19, 1999, devolvement amount would be on RBI only.

\$: Effective from auction dated June 2, 1999, non-competitive bids have been allowed.

13. Certificates of Deposit Issued by Scheduled Commercial Banks

(Rs. crore)

Fortnight ended	Total Amount	Issued during	Rate of Interest
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	Outstanding #	the fortnight #	(Per cent)@
1	2	3	4
Oct. 9, 1998	6,132	786	7.75 — 13.50
Jan. 1, 1999	3,667	621	8.00 — 17.35
Apr. 9, 1999	3,494	67	7.00 — 12.50
Jul. 2, 1999	2,111	30	6.25 — 11.50
Sep. 10, 1999	1,932	128	8.50 — 14.20
Sep. 24, 1999	1,933	53	6.25 — 11.75

@ : Effective interest rate range per annum.

14. Commercial Paper Issued by Companies (At face value)

(Rs. crore)

Fortnight ended	Total Amount Outstanding	Reported during the fortnight	Rate of Interest (Per cent)@
1	2	3	4
Oct. 15, 1998	4,803	1,101	9.50 — 13.40
Jan. 15, 1999	5,411	1,215	9.75 — 13.00
Apr. 15, 1999	5,029	1,386	9.15 — 12.00
Jul. 15, 1999	6,311	754	9.30 — 12.00
Oct. 15, 1999	6,689	1,104	9.91 — 11.75
Oct. 31, 1999	6,161	789	10.20 — 12.50

@ : Typical effective discount rate range per annum on issues during the fortnight.

15. Index Numbers of Wholesale Prices (Base : 1981-82 = 100)

Item / Week ended	1998		1999		Percentage Variation over			
	Weight	Oct. 31	Sep. 4*	Oct. 30#	Week	Month	End	Year
1	2	3	4	5	6	7	8	9
ALL COMMODITIES	100.00	359.8	365.9	369.8	0.1	1.3	4.7	2.8
Primary Articles	32.30	397.1	400.9	402.1	—	0.1	7.3	1.3
(i) Fruits and Vegetables	4.09	590.6	477.2	469.7	0.8	-1.2	14.4	-20.5
Fuel, Power, Light and Lubricants	10.66	382.1	408.4	437.1	0.5	8.8	11.9	14.4
Manufactured Products	57.04	334.6	338.1	338.9	0.1	0.4	1.4	1.3
(i) Sugar, Khandsari and Gur	4.06	321.7	317.6	314.9	-1.1	0.4	9.3	-2.1
(ii) Edible Oils	2.45	364.1	306.5	303.7	-0.1	-1.0	-14.1	-16.6
(iii) Cement, Lime & Plaster	0.92	303.2	303.2	300.1	—	1.2	3.8	-1.0
(iv) Iron & Steel	2.44	318.5	322.0	322.2	—	-0.2	-0.2	1.2

* : Latest available final figures. Source : Office of the Economic Adviser, Ministry of Industry, Government of India.

16. BSE Sensitive Index and NSE Nifty Index of Ordinary Share Prices - Mumbai

1	1998		1999			
	Nov. 12	Nov. 8+	Nov. 9	Nov. 10	Nov. 11	Nov. 12
	2	3	4	5	6	7
BSE SENSEX (1978-79=100)	3,009.57		4,621.96	+	4,639.36	4,629.61
S & P CNX NIFTY (3.11.1995=1000)	871.75		1,371.20	1,389.10	1,389.60	1,373.55

Note : NSE - 50, i.e. Nifty has since been rechristened as 'S & P CNX Nifty' with effect from July 28, 1998.

+ : Market closed.

17a. Average Daily Turnover in Call Money Market

(Rs. crore)

1	Fortnight Ended							8
	Jul. 2, '99	Jul. 16, '99	Jul. 30, '99	Aug. 13, '99	Aug. 27, '99	Sep. 10, '99	Sep. 24, '99	
	2	3	4	5	6	7		
1. Banks								
(a) Borrowing	9,788	10,333	11,371	11,823	11,035	11,395	12,437	
(b) Lending	6,840	7,949	8,793	10,376	10,073	8,077	8,720	
2. Primary Dealers								
(a) Borrowing	5,752	5,381	6,494	6,031	4,937	4,684	4,108	
(b) Lending	1,919	1,788	2,078	1,791	1,732	1,475	1,813	
3. Non-Bank Institutions								
(a) Lending	6,269	5,666	5,658	4,190	3,809	4,501	4,308	

17b. Turnover in Government Securities Market (Face Value)

(Rs. crore)

Items	Week Ended						7
	Oct. 8, '99	Oct. 15, '99	Oct. 22, '99	Oct. 29, '99	Nov. 5, '99	Nov. 12, '99	
	1	2	3	4	5	6	
I. Outright Transactions							
(a) Govt. of India Dated Securities	9,048	13,722	7,450	14,795	17,600	10,538	
(b) State Government Securities	21	29	28	113	97	35	
(c) 14 - Day Treasury Bills	50	90	40	200	180	138	
(d) 91 - Day Treasury Bills	199	425	74	163	161	127	
(e) 182 - Day Treasury Bills	76	161	71	84	161	165	
(f) 364 - Day Treasury Bills	327	60	4,589	536	1,224	309	
II. RBI*	3	44	2,141	10	—	—	

@ : Excluding Repo Transactions. * : RBI's sales and purchases include transactions in other offices also.

17c. Turnover in Foreign Exchange Market

(US\$ Million)

Position Date	Merchant						Inter-bank						
	FCY/INR			FCY/FCY			FCY/INR			FCY/FCY			
	Spot	Forward	Forward Cancel-lation	Spot	Forward	Forward Cancel-lation	Spot	Swap	Forward	Spot	Swap	Forward	
	1	2	3	4	5	6	7	8	9	10	11	12	13
Purchases													
Oct. 25, 1999	236	66	28	30	42	22	387	466	45	376	148	21	
Oct. 26, 1999	183	78	53	22	32	20	493	478	67	372	113	14	
Oct. 27, 1999	234	94	143	40	59	58	517	677	88	453	211	48	
Oct. 28, 1999	247	136	86	34	44	18	523	472	64	389	172	33	
Oct. 29, 1999	315	163	97	38	28	31	576	902	119	408	192	44	
Nov. 1, 1999	349	106	30	22	23	30	569	762	102	316	111	15	
Nov. 2, 1999	275	62	13	22	27	18	426	432	44	362	105	13	
Nov. 3, 1999	225	93	37	16	24	7	463	503	69	298	75	20	
Nov. 4, 1999	263	100	28	33	48	21	411	446	100	368	103	29	
Nov. 5, 1999	269	116	6	46	50	34	401	522	102	365	177	21	
Sales													
Oct. 25, 1999	207	125	35	32	36	16	411	489	51	393	165	23	
Oct. 26, 1999	175	125	35	22	29	16	557	433	83	422	125	18	
Oct. 27, 1999	161	224	47	39	63	48	532	756	102	482	246	49	
Oct. 28, 1999	225	256	64	35	44	16	477	579	123	404	216	30	

Oct. 29, 1999	327	172	43	39	42	18	627	901	117	427	210	39
Nov. 1, 1999	315	115	30	23	23	25	612	784	111	363	135	15
Nov. 2, 1999	254	113	6	22	23	16	398	520	53	373	120	14
Nov. 3, 1999	306	64	33	15	28	7	452	585	61	329	74	16
Nov. 4, 1999	273	100	3	33	48	13	364	515	100	386	120	32
Nov. 5, 1999	308	62	7	42	43	31	346	526	144	386	163	19

FCY : Foreign Currency INR : Indian Rupees.

Note : Data relate to sales and purchases of foreign exchange on account of merchant and inter-bank transactions.

17d. Weekly Traded Volume in Corporate Debt at NSE

(Rs. crore)

	Week Ended					
	Oct. 9, '99	Oct. 16, '99	Oct. 23, '99	Oct. 30, '99	Nov. 6, '99	Nov. 13, '99
1	2	3	4	5	6	7
Amount	12.95	0.04	0.04	8.44	1.57	0.14

Source: National Stock Exchange of India Ltd.

18. Bullion Prices (Spot)

Item	1998			1999			
	As on Friday	Nov. 13	Oct. 15	Oct. 22	Oct. 29	Nov. 5	Nov. 12
1	2	3	4	5	6	7	8
Standard Gold (Rs. per 10 grams)	Opening	4,340	4,850	4,725	4,650	4,600	4,635
	Closing	4,330	4,860	4,710	4,640	4,600	4,650
Silver (999.0 fineness) (Rs. per kilogram)	Opening	7,610	8,350	8,190	8,205	8,215	8,100
	Closing	7,620	8,355	8,145	8,190	8,215	8,070

Note : In case Friday is a holiday, prices relate to the preceding working day.

Source : Bombay Bullion Association Ltd.

19. Government of India : Treasury Bills Outstanding (Face Value)

(Rs. crore)

Holders	November 12, 1999						Variation in Total Treasury Bills	
	Treasury Bills of Different Maturities					Total (2+3+4+ 5+6)	Over the Week	Over End March
	14 Day (Auction)	14 Day (Intermediate)	91 Day (Auction)	182 Day (Auction)	364 Day (Auction)			
1	2	3	4	5	6	7	8	9
Reserve Bank of India	—	—	827	444	3,716	4,987	—	4,173
Banks	63	—	165	467	9,191	9,887	271	1,287
State Governments	400	2,252	400	600	—	3,652	-646	-2,951
Others	138	484	308	389	1,593	2,911	-173	-1,043

20. Government of India : Long and Medium Term Borrowings - 1999-2000

(Devolvement / Private Placement on RBI and OMO Sales/ Purchases)

(Face Value in Rs. crore)

	Gross Amount Raised			Net Amount Raised		
	1999-2000 (Upto Nov. 12, 1999)	1998-99 (Upto Nov. 13, 1998)	1998-99	1999-2000 (Upto Nov. 12, 1999)	1998-99 (Upto Nov. 13, 1998)	1998-99
1	2	3	4	5	6	

1. Total	68,630	69,121	83,753	57,276	60,318	68,950
of which :						
1.1 Devolvement/Private Placement on RBI	27,000	26,205	38,205			
2. RBI's OMO Sales Purchases	24,704	12,363	26,348			
	50	—	—			

21. Secondary Market Transactions in Government Securities (Face Value)

(Amount in Rs. crore)

Items	For the Week Ended November 5, 1999			For the Week Ended November 12, 1999		
	Amount	YTM (%PA)	Indicative	Amount	YTM (%PA)	Indicative
		Minimum	Maximum		Minimum	Maximum
1	2	3	4	5	6	7
I. Outright Transactions						
1. Govt. of India Dated Securities						
Maturing in the year						
1999-2000	25	9.8250	10.5606	69	9.2807	10.2422
2000-01	807	10.1210	14.4777	256	9.9227	10.4376
2001-02	743	10.4191	12.1273	175	10.4247	10.4492
2002-03 \$	746	10.5731	12.3285	260	10.5432	10.6032
2003-04	495	10.6047	12.5466	310	10.6606	11.7148
2004-05	500	10.8702	10.9231	425	10.8481	10.9026
2005-08	1,754	10.9666	12.7479	701	10.9068	11.3467
2008-09	179	10.4949	11.4659	95	11.3494	11.3786
Beyond 2009	3,550	11.4886	12.9801	2,978	11.4318	11.9824
2. State Government Securities	49	11.1392	12.4987	17	11.4197	11.7397
3. Treasury Bills (Residual Maturity in Days)						
(a) Upto 14 Days	111	7.7273	8.9930	84	7.7275	8.5762
(b) 15 - 91 Days	121	7.9588	9.7233	132	5.9838	9.5736
(c) 92 - 182 Days	166	9.2246	10.1722	38	9.5737	9.9725
(d) 183 - 364 Days	466	9.7232	10.3216	115	10.0255	10.2917
II. RBI* : Sales	—			—		
: Purchases	—			—		
III. Repo Transactions £ (Other than with RBI)						
	Amount	Rates (%PA)		Amount	Rates (%PA)	
		Minimum	Maximum		Minimum	Maximum
1. Govt. of India Dated Securities	2,192	8.00 (1)	9.00 (7)	1,019	8.00 (1)	10.40 (14)
2. 14 Day Treasury Bills	—	—	—	—	—	—
3. 91 Day Treasury Bills	—	—	—	25	8.65 (14)	—
4. 182 Day Treasury Bills	—	—	—	20	8.55 (14)	—
5. 364 Day Treasury Bills	232	8.15 (1)	8.75 (6)	158	8.20 (1)	8.65 (14)
IV. RBI : Repo £	—	—		—	—	
: Reverse Repo	188	8.00		119	8.00	

@ : As reported in Subsidiary General Ledger Accounts at RBI, Mumbai which presently accounts for nearly 98 percent of the total transactions in the country.

\$: While Face Value transacted for 6.00% Capital Indexed Bond 2002 has been included in the amount for the maturity year 2002-03, YTM (% indicative) have not been included in minimum and maximum YTM.

* : RBI's sales and purchases include transactions in other offices also.

£ : Represent the first leg of transactions.

Note : Figures in brackets indicate Repo Period.

Due to rounding off of figures, the constituent items may not add up to the totals.

The symbols used in WSS are: .. = Not available. — = Nil/Negligible. # = Provisional.

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