

Reserve Bank of India Weekly Statistical Supplement

December 4, 1999

1. Reserve Bank of India

(Rs. crore)

<i>Item</i>	1998		1999		Variation over	
	Nov. 20	Nov. 12	Nov. 19	Nov. 12	Week	Year
1	2	3	4	5	6	7
Notes in circulation	1,60,542	1,95,671	1,92,447	1,92,447	-3,224	31,905
Notes issued	1,60,578	1,95,711	1,92,485	1,92,485	-3,226	31,907
Notes held in Banking Department	36	40	38	38	-2	2
Deposits :						
Central Government	51	101	100	100	-1	49
State Governments	12	41	41	41	—	29
Scheduled Commercial Banks	72,411	67,725	60,869	60,869	-6,856	-11,542
Scheduled State Co-operative Banks	753	778	636	636	-142	-117
Other Banks	1,053	1,432	1,450	1,450	18	397
Others	5,774	5,774	5,680	5,680	-94	-94
Other liabilities	57,948	68,569	68,573	68,573	4	10,625
TOTAL LIABILITIES/ASSETS	2,98,544	3,40,091	3,29,796	3,29,796	-10,295	31,252
Foreign currency assets ⁽¹⁾	1,12,361	1,32,641	1,33,667	1,33,667	1,026	21,306
Gold coin and bullion ⁽²⁾	12,972	13,965	13,965	13,965	—	993
Rupee securities (including treasury bills)	1,47,176	1,51,110	1,47,320	1,47,320	-3,790	144
Loans and advances:						
Central Government	2,844	6,999	6,043	6,043	-956	3,199
State Governments	1,419	3,669	3,660	3,660	-9	2,241
NABARD	4,744	5,329	5,345	5,345	16	601
Scheduled Commercial Banks	4,084	8,007	3,795	3,795	-4,212	-289
Scheduled State Co-operative Banks	11	13	13	13	—	2
Industrial Development Bank of India	2,000	1,740	1,740	1,740	—	-260
Export-Import Bank of India	752	697	697	697	—	-55
Others	4,216	8,915	6,402	6,402	-2,513	2,186
Bills purchased and discounted :						
Commercial	—	—	—	—	—	—
Treasury	—	—	—	—	—	—
Investments ⁽³⁾	2,916	2,916	2,916	2,916	—	—
Other assets	3,049	4,090	4,233	4,233	143	1,184

(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. 26, 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	1,48,654	34,257	1,004	231	10,649	1,767	20,800	4,201	22,674	4,617
of which :										
(a) Foreign Currency Assets	1,34,671	31,037	1,004	231	9,259	1,515	19,978	4,079	22,032	4,546
(b) Gold	13,965	3,216	—	—	1,406	256	1,157	201	993	154
(c) SDRs	18	4	—	—	-16	-4	-335	-79	-351	-83

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 as on		Variation over			
	1999		Financial year so far		Year-on-year	
	Nov. 19#	Fortnight	1998-99	1999-2000	1998	1999
1	2	3	4	5	6	7
Liabilities to the Banking System						
Demand and time deposits from banks	34,037	-317	4,668	1,627	8,115	5,687
Borrowings from Banks ⁽¹⁾	12,678	614	4,366	607	5,404	1,152
Other demand and time liabilities ⁽²⁾	842	-90	-1,036	119	120	432
Liabilities to Others						
Aggregate deposits	7,69,631@	357	72,445	55,605	1,23,873	98,700
		(—)	(12.1)	(7.8)	(22.6)	(14.7)
			[9.1]	[8.0]	[19.4]	[15.1]
Demand	1,09,875	-2,504	-3,507	-7,548	12,204	10,869
Time	6,59,755@	2,861	75,952*	63,153*	1,11,669*	87,831*
Borrowings ⁽³⁾	2,077	-223	-80	936	112	878
Other demand and time liabilities	65,223	-1,559	4,905*	5,150*	9,566*	13,638*
Borrowings from Reserve Bank	3,795	-3,912	3,689	901	3,737	-289
Cash in hand and Balances with Reserve Bank	65,260	-10,962	14,866	-2,650	22,348	-10,911
Cash in hand	4,391	-150	152	29	203	631
Balances with Reserve Bank	60,869	-10,812	14,714	-2,679	22,145	-11,542
Assets with the Banking System						
Balance with other Banks ⁽⁴⁾	14,057	609	-254	968	1,492	2,759
Money at call and short notice	18,838	3,792	7,223	666	9,100	2,753
Advances to banks	2,019	-408	-259	-86	411	114
Other assets	1,765	-94	-346	343	-370	444
Investments⁽⁵⁾	2,94,768	3,331	29,425	40,173	25,495	46,638
		(1.1)	(13.5)	(15.8)	(11.5)	(18.8)
Government securities	2,63,203	3,251	29,668	39,985	25,772	46,578
Other approved securities	31,565	80	-243	188	-276	61
Bank Credit	3,94,048	61	12,386	25,211	50,148	57,583
		(—)	(3.8)	(6.8)	(17.5)	(17.1)
Food Credit	23,409	230	4,217	6,593	5,134	6,707
Non-food credit	3,70,639	-169	8,169	18,618	45,014	50,877
Loans, cash-credit and overdrafts	3,63,669	404	14,213	26,194	48,379	54,721
Inland bills- purchased	4,249	-51	-473	-645	115	62
discounted ⁽⁶⁾	10,850	-176	-227	108	1,225	1,309
Foreign bills-purchased	7,657	-60	-775	-594	-219	501
discounted	7,624	-56	-351	148	648	990
Cash-Deposit Ratio	8.48					
Investment-Deposit Ratio	38.30					
Credit-Deposit Ratio	51.20					

@ : 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

Item / week ended	(Per cent per annum)					
	1998			1999		
	Nov. 20	Oct. 22	Oct. 29	Nov. 5	Nov. 12	Nov. 19
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	8.00/9.50	7.50/23.00	7.95/10.60	7.75/9.50	7.90/8.90	7.50 /8.50

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.

Item	(Rs. crore)						
	1999-2000				1998-99		
	Outstanding as on		Variations	Outstanding as on		Variations	
	1999	1999	(3) - (2)	1998	1998	(6) - (5)	
1	Mar. 26	Nov. 19	4	Mar. 27	Nov. 20	7	
	2	3		5	6		
1. Bank Credit	3,68,837	3,94,048	25,211 (6.8)	3,24,079	3,36,465	12,386 (3.8)	
A. Food Credit	16,816	23,409	6,593	12,485	16,702	4,217	
B. Non-Food Credit	3,52,021	3,70,639	18,618 (5.3)	3,11,594	3,19,762	8,169 (2.6)	
2. Investments ₹	48,197	55,156	@@	6,958	31,727	41,289+ 9,562	
A. Commercial Paper	4,013	5,747	1,734	1,993	4,327	2,334	
B. Bonds/Debentures/Preference Shares issued by	41,754	46,607	4,854	28,233	35,262	7,029	
(a) Public Sector Undertakings	23,983	26,303	2,320	18,627	21,577	2,950	
(b) Private Corporate Sector	17,770	20,305	2,534	9,606	13,684	4,078	

C. Equity Shares issued by PSUs and Private Corporate Sector	2,367	2,752	386	1,457	1,636	179
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	49	-15	44	64	20
3. Bills rediscounted with Financial Institutions	473	544 @	71	286	418 ++	132
4. Total of (1B + 2 + 3)	4,00,691	4,26,339	25,647	3,43,607	3,61,469	17,862

* : 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 has been repeated.

@ : Upto August 31, 1999. @@ : Upto October 22, 1999. + : Upto October 23, 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. 27	Nov. 22	Nov.23+	Nov. 24	Nov. 25	Nov. 26	Nov. 27	Nov. 22	Nov.23+	Nov. 24	Nov. 25	Nov. 26		
	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@								
	42.5200	43.3800		43.3800	43.4000	43.3900	(Based on Middle Rates)							
FEDAI Indicative Rates (Rs. per Foreign Currency)														
U.S. Dollar	{ Buying	42.5200	43.3800		43.3750	43.3950	43.3900	2.3518	2.3052		2.3052	2.3041	2.3047	
	Selling	42.5300	43.3900		43.3850	43.4050	43.4000							
Pound Sterling	{ Buying	70.4950	70.3050		70.4575	69.9050	69.9800	1.4180	1.4220		1.4188	1.4298	1.4286	
	Selling	70.5525	70.3450		70.4975	69.9550	70.0175							
Euro	{ Buying	50.4400 \$	44.7250		44.5450	44.2250	44.1100	1.9798 \$	2.2354		2.2435	2.2578	2.2657	
	Selling	50.5800 \$	44.7775		44.5725	44.2650	44.1500							
100 Yen	{ Buying	34.5675	40.9125		41.4800	41.5025	41.6450	288.95	244.30		241.04	240.88	240.09	
	Selling	34.6025	40.9425		41.5000	41.5450	41.6750							
Inter-Bank Forward Premia of U.S. Dollar (per cent per annum)														
1-month		5.36	4.15		3.87	3.87	3.59							
3-month		6.49	4.70		4.79	4.70	4.52							
6-month		7.71	4.89		4.84	4.79	4.70							

@ : 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#	Nov. 5#	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
1	2	3	4	5	6	7	8	9	10	11	12	13
M3	9,72,204*	10,60,797	6,292	0.6	90,290*	11.0	88,593*	9.1	1,44,367*	18.8	1,49,175*	16.4
						(8.8)		(9.3)		(16.5)		(16.7)
Components (i+ii+iii+iv)												
(i) Currency with the Public	1,69,382	1,89,624	6,508	3.6	13,770	9.5	20,242	12.0	11,519	7.8	30,276	19.0
(ii) Demand deposits with banks	1,35,111	1,30,829	-970	-0.7	-3,062	-2.6	-4,282	-3.2	14,952	14.8	15,166	13.1
(iii) Time deposits with banks@	6,63,890	7,36,905	335	—	79,716	14.4	73,015	11.0	1,19,391	23.2	1,03,701	16.4
(iv) "Other" deposits with Reserve Bank	3,821	3,439	420	13.9	-133	-3.8	-382	-10.0	-1,495	-30.5	31	0.9
Sources (i+ii+iii+iv-v)												
(i) Net bank credit to Government (a+b)	3,87,151	4,37,351	5,149	1.2	48,361	14.6	50,200	13.0	59,340	18.6	58,393	15.4

(a) Reserve Bank	1,52,539	1,63,587	5,004	3.2	16,035	11.9	11,048	7.2	29,101	23.8	12,393	8.2
(b) Other Banks	2,34,612	2,73,764	145	0.1	32,326	16.5	39,151	16.7	30,239	15.3	46,000	20.2
(ii) Bank credit to commercial sector (a+b)	4,90,363	5,22,128	3,120	0.6	15,380	3.5	31,765	6.5	60,553	15.6	73,439	16.4
(a) Reserve Bank	12,226	12,097	515	4.5	64	0.8	-128	-1.1	387	4.9	3,848	46.6
(b) Other Banks	4,78,138	5,10,031	2,605	0.5	15,316	3.6	31,893	6.7	60,166	15.8	69,590	15.8
(iii) Net foreign exchange assets of banking sector	1,76,778	1,85,303	2,907	1.6	17,007	12.3	8,525	4.8	37,958	32.4	30,201	19.5
(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	88,064	4,884	5.9	-9,253	-11.0	2,130	2.5	13,951	22.9	13,295	17.8
of which : Net non-monetary liabilities of R.B.I.	60,455	67,012	753	1.1	13,859	32.0	6,556	10.8	21,374	59.8	9,870	17.3

@: 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									
			Financial year so far			1998-99			1999-2000			Year
			1999	Week	%	1998-99	%	1999-2000	%	Amount	%	
	Mar. 31#	Nov. 19#	Amount	%	Amount	%	Amount	%	Amount	%		
1	2	3	4	5	6	7	8	9	10	11		
Reserve Money	2,59,371	2,62,774	-10,229	-3.8	15,630	6.9	3,403	1.3	20,742	8.6		
Components (i+ii+iii)												
(i) Currency in circulation	1,75,846	1,96,527	-3,223	-1.6	13,157	8.7	20,680	11.8	32,314	19.7		
of which : cash with banks	6,464	4,391*										
(ii) Bankers' deposits with RBI	79,703	62,955	-6,981	-10.0	2,412	3.4	-16,749	-21.0	-11,263	-15.2		
(iii) "Other" deposits with RBI	3,821	3,292	-95		61		-529		-310			
Sources (i+ii+iii+iv+v)												
(i) Net RBI credit to Government	1,52,539	1,56,970	-4,763	-2.9	16,293	12.1	4,431	2.9	5,518	3.6		
of which : to Centre	1,45,416	1,53,351	-4,755		16,429		7,934		3,305			
(ii) RBI credit to banks & comm. sector	25,487	20,658	-6,708	-24.5	3,190	20.9	-4,829	-18.9	2,186	11.8		
o/w : to banks (includes NABARD)	13,262	10,571	-4,204		3,074		-2,691		400			
(iii) Net foreign exchange assets of RBI	1,37,954	1,47,615	1,026	0.7	9,426	8.1	9,661	7.0	22,299	17.8		
(iv) Govt.'s currency liabilities to the public	3,846	4,079	—		318		233		409			
(v) Net non-monetary liabilities of RBI	60,455	66,549	-147		13,597		6,094		9,669			

* : 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	Number	Bids Received		Bids Accepted		Devolvement on PDs/SDs* RBI	Total Issue (8+9+10+11)	Weighted Average Price	Implicit Yield at Cut-off Price	Amount Outstanding as on the Date of Issue
				Com-petitive	Non-Com-	Com-petitive	Non-Com-					

		petitive					petitive					(per cent) (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. 19	Nov. 20	100	14	243	—	1	100	—	—	—	100	99.71	7.5619	200
Nov. 26	Nov. 27	100	14	211	—	8	100	—	—	—	100	99.71	7.8235	200

* : 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 PDs/SDs* RBI	Total Issue (8+9+10+11)	Weigh- ted Average Price	Implicit Yield at Cut-off Price (per cent)	Amount Outstanding as on the Date of Issue (Face Value)			
			Number	Total Face Value Com- petitive	Total Face Value Non- Com- petitive	Number						Total Face Value Com- petitive	Total Face Value Non- Com- petitive	
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. 19	Nov. 20	100	15	138	—	7	75	—	—	25	100	97.72	9.3328	1,700
Nov. 26	Nov. 27	100	20	141	25	15	100	25	—	—	125	97.70	9.4166	1,525

* : 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)	Weigh- ted Average Price	Implicit Yield at Cut-off Price (per cent)	Amount Outstanding as on the Date of Issue (Face Value)			
			Number	Total Face Value Com- petitive	Total Face Value Non- Com- petitive	Number						Total Face Value Com- petitive	Total Face Value Non- Com- petitive	
1	2	3	4	5	6	7	8	9	10	11	12	13	14	
1999-2000														
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	
Nov. 24	Nov. 25	100	13	124	—	10	100	—	—	100	95.33	9.8856	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 PDs/SDs* RBI	Total Issue (8+9+10+11)	Weigh- ted Average Price	Implicit Yield at Cut-off Price (per cent)	Amount Outstanding as on the Date of Issue (Face Value)			
			Number	Total Face Value Com- petitive	Total Face Value Non- Com- petitive\$	Number						Total Face Value Com- petitive	Total Face Value Non- Com- petitive\$	
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
Nov. 3	Nov. 4	500	42	1,353	—	14	500	—	—	—	500	90.75	10.2171	14,500
Nov. 17	Nov. 18	500	25	996	—	13	500	—	—	—	500	90.77	10.1928	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 Outstanding #	Issued during the fortnight #	Rate of Interest (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
Oct. 8, 1999	1,868	101	6.75 — 11.00
Oct. 22, 1999	1,754	54	6.75 — 13.40

@ : 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
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
Nov. 15, 1999	6,153	1,294	9.40 — 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	Nov. 14	Sep. 18*	Nov. 13#	Week	Month	End March	Year
1	2	3	4	5	6	7	8	9
ALL COMMODITIES	100.00	358.6	366.9	369.8	-0.1	0.2	4.7	3.1
Primary Articles	32.30	395.2	402.7	401.8	-0.4	0.2	7.2	1.7
(i) Fruits and Vegetables	4.09	535.1	469.0	482.8	-1.2	4.5	17.6	-9.8
Fuel, Power, Light and Lubricants	10.66	382.1	408.4	437.1	—	0.7	11.9	14.4
Manufactured Products	57.04	333.5	338.9	339.1	0.1	0.1	1.5	1.7
(i) Sugar, Khandsari and Gur	4.06	311.5	319.2	315.1	0.4	-1.4	9.4	1.2
(ii) Edible Oils	2.45	357.9	310.3	300.3	-0.3	-1.7	-15.1	-16.1
(iii) Cement, Lime & Plaster	0.92	300.2	302.0	294.2	—	-0.8	1.8	-2.0
(iv) Iron & Steel	2.44	318.5	322.0	323.5	0.4	0.4	0.2	1.6

* : 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. 26	Nov. 22	Nov. 23+	Nov. 24	Nov. 25	Nov. 26
1	2	3	4	5	6	7
BSE SENSEX (1978-79=100)	2,825.08	4,636.31		4,686.11	4,740.68	4,704.99
S & P CNX NIFTY (3.11.1995=1000)	812.45	1,375.25		1,394.95	1,408.65	1,399.60

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)

	Fortnight Ended						
	Jul. 16, '99	Jul. 30, '99	Aug. 13, '99	Aug. 27, '99	Sep. 10, '99	Sep. 24, '99	Oct. 8, '99
1	2	3	4	5	6	7	8
1. Banks							
(a) Borrowing	10,333	11,371	11,823	11,035	11,395	12,437	12,408
(b) Lending	7,949	8,793	10,376	10,073	8,077	8,720	9,865
2. Primary Dealers							
(a) Borrowing	5,381	6,494	6,031	4,937	4,684	4,108	4,555
(b) Lending	1,788	2,078	1,791	1,732	1,475	1,813	1,931
3. Non-Bank Institutions							
(a) Lending	5,666	5,658	4,190	3,809	4,501	4,308	4,583

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

(Rs. crore)

Items	Week Ended					
	Oct. 22, '99	Oct. 29, '99	Nov. 5, '99	Nov. 12, '99	Nov. 19, '99	Nov. 26, '99
1	2	3	4	5	6	7
I. Outright Transactions						
(a) Govt. of India Dated Securities	7,450	14,795	17,600	10,538	28,398	17,415
(b) State Government Securities	28	113	97	35	209	116
(c) 14 - Day Treasury Bills	40	200	180	138	138	322
(d) 91 - Day Treasury Bills	74	163	161	127	251	228
(e) 182 - Day Treasury Bills	71	84	161	165	211	49
(f) 364 - Day Treasury Bills	4,589	536	1,224	309	901	273
II. RBI*	2,141	10	—	—	3,510	—

@ : 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	Cancel-lation	Spot	Forward	Cancel-lation	Spot	Swap	Forward	Spot	Swap	Forward
	1	2	3	4	5	6	7	8	9	10	11	12
Purchases												
Nov. 8, 1999	279	117	23	13	27	18	358	299	91	270	153	30
Nov. 9, 1999 +												
Nov. 10, 1999 +												
Nov. 11, 1999	347	66	26	27	21	8	536	491	115	251	58	53
Nov. 12, 1999	254	76	30	17	19	5	409	660	64	272	113	12
Nov. 15, 1999	283	65	27	9	26	16	469	390	60	243	118	14
Nov. 16, 1999	247	117	63	13	14	15	671	405	89	256	80	9
Nov. 17, 1999	268	67	30	40	36	23	412	462	60	494	102	13
Nov. 18, 1999	221	64	27	49	26	10	484	629	72	375	93	11
Nov. 19, 1999	271	75	19	40	35	16	634	707	87	311	65	34
Sales												
Nov. 8, 1999	272	112	21	15	25	19	328	336	113	275	169	33
Nov. 9, 1999+												
Nov. 10, 1999 +												
Nov. 11, 1999	265	115	31	29	19	6	549	522	100	300	72	47
Nov. 12, 1999	316	122	20	18	19	8	380	665	76	286	120	12
Nov. 15, 1999	304	95	31	10	30	14	453	403	45	264	135	9
Nov. 16, 1999	254	103	14	14	12	19	770	431	87	283	93	11
Nov. 17, 1999	270	73	13	41	38	26	407	438	67	536	100	12
Nov. 18, 1999	242	95	28	52	20	11	412	530	81	390	127	10
Nov. 19, 1999	269	98	14	40	38	17	611	662	86	336	77	30

FCY : Foreign Currency INR : Indian Rupees. + : Market closed.

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)

1	Week Ended					
	Oct. 23, '99	Oct. 30, '99	Nov. 6, '99	Nov. 13, '99	Nov. 20, '99	Nov. 27, '99
1	2	3	4	5	6	7
Amount	0.04	8.44	1.57	0.14	8.33	0.67

Source: National Stock Exchange of India Ltd.

18. Bullion Prices (Spot)

Item	As on Friday	1998		1999			
		Nov. 27	Oct. 29	Nov. 5	Nov. 12	Nov. 19	Nov. 26
1	2	3	4	5	6	7	8
Standard Gold (Rs. per 10 grams)	Opening	4,330	4,650	4,600	4,635	4,630	4,660
	Closing	4,330	4,640	4,600	4,650	4,620	4,665
Silver (999.0 fineness) (Rs. per kilogram)	Opening	7,445	8,205	8,215	8,100	8,055	8,125
	Closing	7,475	8,190	8,215	8,070	8,040	8,130

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 26, 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)			
	2	3	4	5	6	7	8	9
Reserve Bank of India	—	—	731	444	3,706	4,881	-30	4,067
Banks	50	—	213	400	9,067	9,731	-123	1,131
State Governments	—	1,786	400	600	—	2,786	-69	-3,817
Others	150	466	356	456	1,728	3,155	151	-800

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. 26, 1999)	1998-99 (Upto Nov. 27, 1998)	1998-99	1999-2000 (Upto Nov. 26, 1999)	1998-99 (Upto Nov. 27, 1998)	1998-99
	1	2	3	4	5	6
1. Total	73,630	72,253	83,753	62,276	63,450	68,950
of which :						
1.1 Devolvement/Private Placement on RBI	27,000	28,205	38,205			
2. RBI's OMO Sales Purchases	28,204 50	13,511 —	26,348 —			

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

(Amount in Rs. crore)

Items	For the Week Ended November 19, 1999			For the Week Ended November 26, 1999		
	Amount	YTM (%PA) Indicative		Amount	YTM (%PA) Indicative	
		Minimum	Maximum		Minimum	Maximum
1	2	3	4	5	6	7

I. Outright Transactions

- Govt. of India Dated Securities
Maturing in the year

1999-2000	120	9.8277	10.6587	13	8.7465	10.2958
2000-01	242	10.1327	10.3811	263	9.5159	10.5306
2001-02	351	10.4336	11.6401	117	10.1689	10.4920
2002-03 \$	391	10.5213	10.5702	377	10.4283	10.6247
2003-04	370	10.6599	12.6332	367	10.6693	11.1505
2004-05	475	10.8127	10.8588	615	10.8060	10.8956
2005-08	1,604	10.9394	11.3276	1,006	10.9103	12.3559
2008-09	275	11.3102	11.3722	149	11.2553	11.4173
Beyond 2009	10,371	11.3687	12.5794	5,802	10.9241	12.2132
2. State Government Securities	104	10.9851	11.8203	58	10.8601	12.8578
3. Treasury Bills (Residual Maturity in Days)						
(a) Upto 14 Days	184	7.4799	9.2276	206	7.6301	9.9791
(b) 15 - 91 Days	217	7.9783	9.5735	171	8.3482	9.6233
(c) 92 - 182 Days	35	9.6235	9.9727	7	9.8232	9.9726
(d) 183 - 364 Days	315	8.9753	10.2918	52	8.9753	10.2717
II. RBI* : Sales	3,510					
: Purchases						
III. Repo Transactions £ (Other than with RBI)						
	Amount	Rates (%PA)		Amount	Rates (%PA)	
		Minimum	Maximum		Minimum	Maximum
1. Govt. of India Dated Securities	1,819	7.65 (1)	9.00 (16)	634	8.00 (1)	9.10 (14)
2. 14 Day Treasury Bills	—	—	—	—	—	—
3. 91 Day Treasury Bills	—	—	—	10	8.00 (8)	—
4. 182 Day Treasury Bills	—	—	—	—	—	—
5. 364 Day Treasury Bills	154	8.00 (1)	8.35 (4)	10	8.00 (8)	—
IV. RBI : Repo £						
: Reverse Repo	137	8.00		206	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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