

Reserve Bank of India Bulletin

Weekly Statistical Supplement

December 11, 1999

1. Reserve Bank of India

<i>Item</i>	(Rs. crore)					
	1998		1999		Variation over	
	Nov. 27	Nov. 19	Nov. 26	Week	Year	
1	2	3	4	5	6	
Notes in circulation	1,59,074	1,92,447	1,89,594	-2,853	30,520	
Notes issued	1,59,105	1,92,485	1,89,629	-2,856	30,524	
Notes held in Banking Department	31	38	35	-3	4	
Deposits :						
Central Government	50	100	100	—	50	
State Governments	12	41	41	—	29	
Scheduled Commercial Banks	71,926	60,869	64,316	3,447	-7,610	
Scheduled State Co-operative Banks	734	636	830	194	96	
Other Banks	1,113	1,450	1,440	-10	327	
Others	5,676	5,680	5,627	-53	-49	
Other liabilities	57,928	68,573	68,211	-362	10,283	
TOTAL LIABILITIES/ASSETS	2,96,514	3,29,796	3,30,159	363	33,645	
Foreign currency assets ⁽¹⁾	1,12,639	1,33,667	1,34,671	1,004	22,032	
Gold coin and bullion ⁽²⁾	12,972	13,965	13,965	—	993	
Rupee securities (including treasury bills)	1,44,512	1,47,320	1,47,399	79	2,887	
Loans and advances:						
Central Government	1,926	6,043	1,407	-4,636	-519	
State Governments	1,399	3,660	3,362	-298	1,963	
NABARD	4,701	5,345	5,389	44	688	
Scheduled Commercial Banks	5,349	3,795	6,721	2,926	1,372	
Scheduled State Co-operative Banks	44	13	13	—	-31	
Industrial Development Bank of India	2,000	1,740	1,740	—	-260	
Export-Import Bank of India	752	697	697	—	-55	
Others	4,217	6,402	7,629	1,227	3,412	
Bills purchased and discounted :						
Commercial	—	—	—	—	—	
Treasury	—	—	—	—	—	
Investments ⁽³⁾	2,916	2,916	2,916	—	—	
Other assets	3,085	4,233	4,250	17	1,165	

(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 Dec. 3, 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	1,48,815	34,288	161	31	10,810	1,798	20,961	4,232	22,590	4,605
of which :										
(a) Foreign Currency Assets	1,35,608	31,246	937	209	10,196	1,724	20,915	4,288	22,719	4,692
(b) Gold	13,189	3,038	-776	-178	630	78	381	23	226	-3
(c) SDRs	18	4	—	—	-16	-4	-335	-79	-355	-84

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. 26#	Month	1998-99	1999-2000	1998	1999
1	2	3	4	5	6	7
Liabilities to the Banking System						
Demand and time deposits from banks	34,020	-1,004	4,852	1,610	7,876	5,486
Borrowings from Banks ⁽¹⁾	13,537	-764	5,090	1,466	3,246	1,287
Other demand and time liabilities ⁽²⁾	823	-123	-957	101	-62	336
Liabilities to Others						
Aggregate deposits	7,74,183@	1,825	74,506	60,157	1,20,691	1,01,192
		(0.2)	(12.4)	(8.4)	(21.9)	(15.0)
			[9.5]	[8.6]	[18.6]	[15.4]
Demand	1,12,385	-2,835	-1,923	-5,038	10,838	11,795
Time	6,61,798@	4,660	76,429*	65,196*	1,09,853*	89,397*
Borrowings ⁽³⁾	4,424	969	1,464	3,283	-99	1,681
Other demand and time liabilities	67,909	706	6,186*	7,836*	11,453*	15,044*
Borrowings from Reserve Bank	6,721	-761	4,955	3,827	5,325	1,372
Cash in hand and Balances with Reserve Bank	68,902	-9,877	14,438	993	16,487	-6,841
Cash in hand	4,587	109	210	225	277	769
Balances with Reserve Bank	64,316	-9,986	14,229	768	16,209	-7,611
Assets with the Banking System						
Balance with other Banks ⁽⁴⁾	14,088	720	-412	1,000	1,131	2,948
Money at call and short notice	21,075	699	8,240	2,903	7,360	3,974
Advances to banks	2,039	-81	-735	-65	-247	611
Other assets	2,195	498	-458	773	-100	987
Investments⁽⁵⁾	2,99,867	7,860	32,720	45,272	32,787	48,442
		(2.7)	(15.0)	(17.8)	(15.0)	(19.3)
Government securities	2,68,334	7,773	32,926	45,116	33,042	48,451
Other approved securities	31,533	86	-207	156	-255	-8
Bank Credit	3,95,982	4,072	13,341	27,145	48,937	58,562
		(1.0)	(4.1)	(7.4)	(17.0)	(17.4)
Food Credit	23,524	1,360	4,242	6,708	4,702	6,797
Non-food credit	3,72,458	2,711	9,100	20,437	44,235	51,765
Loans, cash-credit and overdrafts	3,65,356	3,937	15,293	27,881	48,104	55,328
Inland bills- purchased	4,186	-31	-484	-707	-178	10
discounted ⁽⁶⁾	11,010	-27	-399	268	782	1,640
Foreign bills-purchased	7,683	-186	-660	-567	-234	414
discounted	7,747	379	-408	270	462	1,170
Cash-Deposit Ratio	8.90					
Investment-Deposit Ratio	38.73					
Credit-Deposit Ratio	51.15					

@ : 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.

Note : Based on Special Returns submitted by the banks as required when the last Friday of the month is not an alternate Friday for the reporting purposes.

4. Interest Rates

Item / week ended	(Per cent per annum)					
	1998			1999		
	Nov. 27	Oct. 29	Nov. 5	Nov. 12	Nov. 19	Nov. 26
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	7.10/9.00	7.95/10.60	7.75/9.50	7.90/8.90	7.50 /8.50	7.60/8.60

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		
	Outstanding as on		Variations (3) - (2)	Outstanding as on		Variations (6) - (5)
	1999	1999		1998	1998	
	Mar. 26	Nov. 19		Mar. 27	Nov. 20	
1	2	3	4	5	6	7
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	55,449 @@	7,252	31,727	42,171+	10,444
A. Commercial Paper	4,013	5,582	1,569	1,993	4,584	2,591
B. Bonds/Debentures/Preference Shares issued by	41,754	47,098	5,344	28,233	35,879	7,646
(a) Public Sector Undertakings	23,983	26,795	2,812	18,627	21,782	3,155
(b) Private Corporate Sector	17,770	20,303	2,532	9,606	14,098	4,492
C. Equity Shares issued by PSUs and Private Corporate Sector	2,367	2,721	354	1,457	1,664	206
D. Loans to Corporates against shares held by	64	49	-15	44	44	—

them to enable them to meet the promoters' contribution to the equity of new companies in anticipation of raising resources

3. Bills rediscounted with Financial Institutions	473	544 @	71	286	418 ++	132
4. Total of (1B + 2 + 3)	4,00,691	4,26,632	25,941	3,43,607	3,62,352	18,745

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

@ : Upto August 31, 1999. @@ : Upto November 5, 1999. + : Upto November 6, 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			
	Dec. 4	Nov. 29	Nov. 30	Dec. 1	Dec. 2	Dec. 3	Dec. 4	Nov. 29	Nov. 30	Dec. 1	Dec. 2	Dec. 3	
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@						(Based on Middle Rates)	
42.5400 43.4000 43.4100 43.4100 43.4100 43.4000													
FEDAI Indicative Rates (Rs. per Foreign Currency)													
U.S. Dollar	{ Buying	42.5350	43.3950	43.4050	43.4000	43.4000	43.4000	2.3507	2.3041	2.3036	2.3036	2.3036	2.3041
	{ Selling	42.5450	43.4050	43.4150	43.4100	43.4100	43.4100						
Pound Sterling	{ Buying	70.9100	69.7050	69.5700	69.2975	69.4525	69.3800	1.4099	1.4341	1.4368	1.4425	1.4389	1.4411
	{ Selling	70.9475	69.7550	69.6075	69.3350	69.4900	69.4075						
Euro	{ Buying	50.4400 \$	44.1425	43.8400	43.8000	43.6875	43.4525	1.9798 \$	2.2651	2.2817	2.2827	2.2882	2.3014
	{ Selling	50.5800 \$	44.1725	43.8925	43.8300	43.7400	43.4700						
100 Yen	{ Buying	35.8650	41.9600	42.3575	42.4875	42.2925	42.3550	278.56	238.16	236.58	235.21	235.24	236.03
	{ Selling	35.9025	42.0025	42.4100	42.5375	42.3300	42.3925						
Inter-Bank Forward Premia of U.S. Dollar (per cent per annum)													
1-month		4.80	3.32	3.32	3.18	3.04	2.76						
3-month		6.11	4.33	4.24	3.96	3.87	3.59						
6-month		7.57	4.61	4.56	4.38	4.15	4.01						

@ : 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.

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. 19#	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
1	2	3	4	5	6	7	8	9	10	11	12	13
M ₃	9,72,204*	10,63,085	2,288	0.2	93,705*	11.4	90,880*	9.3	1,51,452*	19.81	1,48,048*	16.2
						(9.2)		(9.5)		(17.5)		(16.5)
Components (i+ii+iii+iv)												
(i) Currency with the Public	1,69,382	1,90,325	701	0.4	13,408	9.2	20,943	12.4	14,575	10.1	31,338	19.7
(ii) Demand deposits with banks	1,35,111	1,28,446	-2,383	-1.8	-3,648	-3.1	-6,665	-4.9	14,387	14.3	13,369	11.6
(iii) Time deposits with banks@	6,63,890	7,41,022	4,117	0.6	83,884	15.2	77,132	11.6	1,23,927	24.1	1,03,650	16.3
(iv) "Other" deposits with Reserve Bank	3,821	3,292	-147	-4.3	61	1.7	-529	-13.9	-1,437	-28.5	-310	-8.6
Sources (i+ii+iii+iv+v)												
(i) Net bank credit to Government (a+b)	3,87,151	4,34,056	-3,295	-0.8	48,838	14.8	46,905	12.1	61,298	19.3	54,621	14.4
(a) Reserve Bank	1,52,539	1,56,970	-6,617	-4.0	16,293	12.1	4,431	2.9	32,139	26.9	5,518	3.6
(b) Other Banks	2,34,612	2,77,086	3,322	1.2	32,546	16.7	42,474	18.1	29,159	14.7	49,103	21.5
(ii) Bank credit to commercial sector (a+b)	4,90,363	5,20,856	-1,272	-0.2	15,541	3.6	30,493	6.2	60,758	15.7	72,005	16.0

(a) Reserve Bank	12,226	10,087	-2,010	-16.6	116	1.4	-2,138	-17.5	389	4.9	1,785	21.5
(b) Other Banks	4,78,138	5,10,769	738	0.1	15,425	3.6	32,631	6.8	60,369	15.9	70,220	15.9
(iii) Net foreign exchange assets of banking sector	1,76,778	1,86,439	1,136	0.6	17,246	12.5	9,661	5.5	39,974	34.6	31,098	20.0
(iv) Government's currency liabilities to the public	3,846	4,079	—	—	318	9.5	233	6.1	469	14.6	409	11.1
(v) Banking sector's net non-monetary liabilities												
other than time deposits	85,934	82,346	-5,718	-6.5	-11,762	-14.0	-3,588	-4.2	11,047	18.0	10,085	14.0
of which : Net non-monetary liabilities of R.B.I.	60,455	66,549	-463	-0.7	13,597	31.4	6,094	10.1	19,406	51.8	9,669	17.0

@: 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						Year	
			1998-99		1999-2000		Year			
	Mar. 31#	Nov. 26#	Amount	%	Amount	%	Amount	%	Amount	%
1	2	3	4	5	6	7	8	9	10	11
Reserve Money	2,59,371	2,63,499	725	0.3	13,620	6.0	4,128	1.6	23,477	9.8
Components (i+ii+iii)										
(i) Currency in circulation	1,75,846	1,93,673	-2,854	-1.5	11,689	7.7	17,827	10.1	30,929	19.0
of which : cash with banks	6,464	..								
(ii) Bankers' deposits with RBI	79,703	66,587	3,632	5.8	1,968	2.7	-13,117	-16.5	-7,186	-9.7
(iii) "Other" deposits with RBI	3,821	3,239	-53		-37		-582		-265	
Sources (i+ii+iii+iv+v)										
(i) Net RBI credit to Government	1,52,539	1,52,107	-4,863	-3.1	12,684	9.4	-432	-0.3	4,263	2.9
of which : to Centre	1,45,416	1,48,786	-4,564		12,840		3,370		2,330	
(ii) RBI credit to banks & comm. sector	25,487	24,855	4,197	20.3	4,448	29.1	-633	-2.5	5,125	26.0
o/w : to banks (includes NABARD)	13,262	13,559	2,988		4,332		297		2,130	
(iii) Net foreign exchange assets of RBI	1,37,954	1,48,619	1,004	0.7	9,704	8.4	10,665	7.7	23,025	18.3
(iv) Govt.'s currency liabilities to the public	3,846	4,079	—		318		233		409	
(v) Net non-monetary liabilities of RBI	60,455	66,161	-388		13,533		5,705		9,345	

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		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)		
			Total	Face Value	Total	Face Value	PDs/SDs*	RBI						
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. 26	Nov. 27	100	14	211	—	8	100	—	—	—	100	99.71	7.8235	200
Dec. 3	Dec. 4	100	21	203	251	10	100	251	—	—	351	99.72	7.5619	451

* : 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)	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	Com- petitive	Non- Com- petitive	Number	Total Face Value						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. 26	Nov. 27	100	20	141	25	15	100	25	—	—	125	97.70	9.4166	1,525
Dec. 3	Dec. 4	100	40	551	25	6	100	25	—	—	125	97.82	8.9143	1,550

* : 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	Com- petitive	Non- Com- petitive	Number	Total Face Value					
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)	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	Com- petitive	Non- Com- petitive	Number	Total Face Value						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. 17	Nov. 18	500	25	996	—	13	500	—	—	—	500	90.77	10.1928	14,500
Dec. 1	Dec. 2	500	41	1,143	—	23	500	—	—	—	500	90.80	10.1686	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

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Fortnight ended	Total Amount	Issued during	Rate of Inter
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	Outstanding #	the fortnight #	(Per cent)
1	2	3	4
Oct. 9, 1998	6,132	786	7.75 — 13.00
Jan. 1, 1999	3,667	621	8.00 — 17.00
Apr. 9, 1999	3,494	67	7.00 — 12.00
Jul. 2, 1999	2,111	30	6.25 — 11.00
Oct. 8, 1999	1,868	101	6.75 — 11.00
Oct. 22, 1999	1,754	54	6.75 — 13.00

@ : 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
Nov. 15, 1999	6,153	1,294	9.40 — 12.50
Nov. 30, 1999	6,524	1,687	10.00 — 12.80

@ : 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	Weight	1998		1999		Percentage Variation over		
		Nov. 21	Sep. 25*	Nov. 20#	Week Month	End March	Year	
1	2	3	4	5	6	7	8	9
ALL COMMODITIES	100.00	358.1	365.9	368.3	-0.4	-0.3	4.2	2.8
Primary Articles	32.30	393.7	400.3	397.2	-1.1	-1.2	5.9	0.9
(i) Fruits and Vegetables	4.09	520.7	456.1	462.6	-4.2	-0.8	12.7	-11.2
Fuel, Power, Light and Lubricants	10.66	382.1	408.4	437.1	—	0.5	11.9	14.4
Manufactured Products	57.04	333.5	338.5	339.0	—	0.1	1.4	1.6
(i) Sugar, Khandsari and Gur	4.06	309.3	315.5	310.6	-1.4	-2.5	7.8	0.4
(ii) Edible Oils	2.45	357.4	308.8	299.5	-0.3	-1.4	-15.3	-16.2
(iii) Cement, Lime & Plaster	0.92	300.2	300.7	293.1	-0.4	-2.3	1.4	-2.4
(iv) Iron & Steel	2.44	318.5	322.0	323.5	—	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		
	Dec. 3	Nov. 29	Nov. 30	Dec. 1	Dec. 2	Dec. 3
2	3	4	5	6	7	
BSE SENSEX (1978-79=100)	2,804.46	4,639.43	4,622.21	4,614.96	4,691.67	4,714.14
S & P CNX NIFTY (3.11.1995=1000)	817.05	1,384.65	1,376.15	1,388.75	1,408.85	1,418.00

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

17a. Average Daily Turnover in Call Money Market

(Rs. crore)

1	Fortnight Ended						
	Jul. 16, '99	Jul. 30, '99	Aug. 13, '99	Aug. 27, '99	Sep. 10, '99	Sep. 24, '99	Oct. 8, '99
	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. 29, '99	Nov. 5, '99	Nov. 12, '99	Nov. 19, '99	Nov. 26, '99	Dec. 3, '99
1	2	3	4	5	6	7
I. Outright Transactions						
(a) Govt. of India Dated Securities	14,795	17,600	10,538	28,398	17,415	24,579
(b) State Government Securities	113	97	35	209	116	343
(c) 14 - Day Treasury Bills	200	180	138	138	322	230
(d) 91 - Day Treasury Bills	163	161	127	251	228	409
(e) 182 - Day Treasury Bills	84	161	165	211	49	271
(f) 364 - Day Treasury Bills	536	1,224	309	901	273	1,434
II. RBI*	10	—	—	3,510	—	0.35

@ : 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													
Nov. 22, 1999	337	167	34	29	24	21	399	539	70	375	106	47	
Nov. 23, 1999 +													
Nov. 24, 1999	316	126	98	20	46	19	659	463	72	463	164	46	
Nov. 25, 1999	343	76	48	20	10	5	478	614	61	464	57	15	
Nov. 26, 1999	379	154	192	24	30	22	454	839	106	423	254	41	
Sales													
Nov. 22, 1999	348	117	49	36	25	23	388	477	60	429	119	46	
Nov. 23, 1999 +													
Nov. 24, 1999	356	180	26	24	59	22	801	416	72	524	119	43	
Nov. 25, 1999	204	151	23	14	13	5	527	391	57	481	96	17	
Nov. 26, 1999	355	375	30	20	52	33	484	878	98	436	294	34	

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. 30, '99	Nov. 6, '99	Nov. 13, '99	Nov. 20, '99	Nov. 27, '99	Dec. 4, '99
	2	3	4	5	6	7
Amount	8.44	1.57	0.14	8.33	0.67	28.24

Source: National Stock Exchange of India Ltd.

18. Bullion Prices (Spot)

Item	As on Friday	1998		1999			
		Dec. 4	Nov. 5	Nov. 12	Nov. 19	Nov. 26	Dec. 3
1	2	3	4	5	6	7	8
Standard Gold (Rs. per 10 grams)	Opening	4,305	4,600	4,635	4,630	4,660	4,500
	Closing	4,295	4,600	4,650	4,620	4,665	4,480
Silver (999.0 fineness) (Rs. per kilogram)	Opening	7,275	8,215	8,100	8,055	8,125	8,025
	Closing	7,250	8,215	8,070	8,040	8,130	8,000

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	December 3, 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	—	—	731	444	3,706	4,881	—	4,067
Banks	85	—	259	447	8,708	9,498	-232	898
State Governments	—	2,796	200	600	—	3,596	810	-3,008
Others	115	447	335	409	2,087	3,394	239	-561

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 Dec. 3, 1999)	1998-99 (Upto Dec. 4, 1998)	1998-99	1999-2000 (Upto Dec. 3, 1999)	1998-99 (Upto Dec. 4, 1998)	1998-99
	1	2	3	4	5	6
1. Total	73,630	74,253	83,753	62,276	64,450	68,950
of which :						
1.1 Devolvement/Private Placement on RBI	27,000	30,205	38,205			
2. RBI's OMO Sales Purchases	28,205 50	13,815 —	26,348 —			

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

(Amount in Rs. crore)

Items	For the Week Ended November 26, 1999			For the Week Ended December 3, 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	13	8.7465	10.2958	100	8.6202	10.2121
2000-01	263	9.5159	10.5306	951	8.7406	10.5588
2001-02	117	10.1689	10.4920	594	10.2591	10.4942
2002-03 \$	377	10.4283	10.6247	550	10.3984	10.6685
2003-04	367	10.6693	11.1505	741	10.3673	10.8265
2004-05	615	10.8060	10.8956	730	10.5047	10.8559
2005-08	1,006	10.9103	12.3559	1,297	10.7850	11.2783
2008-09	149	11.2553	11.4173	276	11.1737	11.2932
Beyond 2009	5,802	10.9241	12.2132	7,052	11.1535	11.8400
2. State Government Securities	58	10.8601	12.8578	172	11.4276	11.7534
3. Treasury Bills (Residual Maturity in Days)						
(a) Upto 14 Days	206	7.6301	9.9791	187	5.9706	8.9770
(b) 15 - 91 Days	171	8.3482	9.6233	414	7.9785	9.5237
(c) 92 - 182 Days	7	9.8232	9.9726	15	9.2247	9.4741
(d) 183 - 364 Days	52	8.9753	10.2717	556	9.6735	10.2718
II. RBI* : Sales	—			0.35		
: Purchases	—			—		
III. Repo Transactions £ (Other than with RBI)						
	Amount	Rates (%PA)		Amount	Rates (%PA)	
		Minimum	Maximum		Minimum	Maximum
1. Govt. of India Dated Securities	634	8.00 (1)	9.10 (14)	2,478	4.95 (1)	8.70 (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	10	8.00 (8)	—	150	6.50 (1)	8.00 (4)
IV. RBI : Repo £	—	—	—	4,752	6.00	
: Reverse Repo	206	8.00		282	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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