

# Reserve Bank of India

## Weekly Statistical Supplement

December 25, 1999

### 1. Reserve Bank of India

<i>Item</i>	(Rs. crore)					
	1998		1999		Variation over	
	Dec. 11	Dec. 3	Dec. 10	Week	Year	
<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>	<b>6</b>	
<b>Notes in circulation</b>	<b>1,64,641</b>	<b>1,91,083</b>	<b>1,93,581</b>	<b>2,498</b>	<b>28,940</b>	
Notes issued	1,64,676	1,91,127	1,93,626	2,499	28,950	
Notes held in Banking Department	34	44	45	1	11	
<b>Deposits :</b>						
Central Government	51	100	101	1	50	
State Governments	12	41	41	—	29	
Scheduled Commercial Banks	72,857	54,921	61,460	6,539	-11,397	
Scheduled State Co-operative Banks	781	947	773	-174	-8	
Other Banks	1,139	1,400	1,309	-91	170	
Others	5,588	5,704	5,435	-269	-153	
Other liabilities	60,171	67,519	68,315	796	8,144	
<b>TOTAL LIABILITIES/ASSETS</b>	<b>3,05,239</b>	<b>3,21,715</b>	<b>3,31,015</b>	<b>9,300</b>	<b>25,776</b>	
Foreign currency assets <sup>(1)</sup>	1,13,907	1,35,608	1,36,002	394	22,095	
Gold coin and bullion <sup>(2)</sup>	12,963	13,189	13,189	—	226	
Rupee securities (including treasury bills)	1,48,839	1,42,769	1,47,949	5,180	-890	
<b>Loans and advances:</b>						
Central Government	4,887	5,935	7,951	2,016	3,064	
State Governments	1,365	3,150	3,860	710	2,495	
NABARD	4,814	5,350	5,411	61	597	
Scheduled Commercial Banks	5,455	1,599	2,559	960	-2,896	
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	4,238	4,654	4,698	44	460	
<b>Bills purchased and discounted :</b>						
Commercial	—	—	—	—	—	
Treasury	—	—	—	—	—	
Investments <sup>(3)</sup>	2,916	2,916	2,916	—	—	
Other assets	3,103	4,095	4,029	-66	926	

(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. 17, 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.
<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>	<b>6</b>	<b>7</b>	<b>8</b>	<b>9</b>	<b>10</b>	<b>11</b>
<b>Total Reserves</b>	<b>1,49,599</b>	<b>34,389</b>	<b>390</b>	<b>68</b>	<b>11,594</b>	<b>1,899</b>	<b>21,745</b>	<b>4,333</b>	<b>23,065</b>	<b>4,643</b>
of which :										
(a) Foreign Currency Assets	1,36,392	31,347	390	68	10,980	1,825	21,699	4,389	22,967	4,676
(b) Gold	13,189	3,038	—	—	630	78	381	23	226	-3

**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				
	1999	1998-99		1999-2000		Year-on-year
	Dec. 3#	Fortnight	1998-99	1999-2000	1998	1999
1	2	3	4	5	6	7
<b>Liabilities to the Banking System</b>						
Demand and time deposits from banks	34,295	258	4,655	1,885	6,477	5,958
Borrowings from Banks <sup>(1)</sup>	11,860	-818	4,402	-212	4,019	298
Other demand and time liabilities <sup>(2)</sup>	688	-153	-852	-34	-864	92
<b>Liabilities to Others</b>						
Aggregate deposits	7,74,962@	5,332	74,281	60,937	1,20,883	1,02,197
		(0.7)	(12.4)	(8.5)	(21.9)	(15.2)
			[9.4]	[8.8]	[18.7]	[15.6]
Demand	1,11,716	1,840	-3,377	-5,708	10,714	12,580
Time	6,63,247@	3,491	77,658*	66,645*	1,10,169*	89,617*
Borrowings <sup>(3)</sup>	3,516	1,439	-225	2,375	-540	2,462
Other demand and time liabilities	68,815	3,592	7,180*	8,742*	12,177*	14,955*
<b>Borrowings from Reserve Bank</b>	<b>1,599</b>	<b>-2,196</b>	<b>4,193</b>	<b>-1,295</b>	<b>4,113</b>	<b>-2,988</b>
<b>Cash in hand and Balances with Reserve Bank</b>	<b>59,491</b>	<b>-5,769</b>	<b>12,094</b>	<b>-8,419</b>	<b>18,637</b>	<b>-13,908</b>
Cash in hand	4,570	179	27	208	329	932
Balances with Reserve Bank	54,921	-5,948	12,067	-8,627	18,308	-14,840
<b>Assets with the Banking System</b>						
Balance with other Banks <sup>(4)</sup>	15,296	1,239	-336	2,207	1,130	4,072
Money at call and short notice	19,121	283	7,714	949	9,469	2,546
Advances to banks	2,676	657	-637	572	-100	1,150
Other assets	6,325	4,560	-418	4,903	-559	5,072
<b>Investments<sup>(5)</sup></b>	<b>3,03,891</b>	<b>9,123</b>	<b>31,998</b>	<b>49,297</b>	<b>29,445</b>	<b>53,188</b>
		(3.1)	(14.6)	(19.4)	(13.3)	(21.2)
Government securities	2,72,399	9,197	32,264	49,182	28,980	53,172
Other approved securities	31,492	-74	-266	115	465	116
<b>Bank Credit</b>	<b>3,96,204</b>	<b>2,155</b>	<b>13,501</b>	<b>27,367</b>	<b>48,858</b>	<b>58,622</b>
		(0.5)	(4.2)	(7.4)	(16.9)	(17.4)
Food Credit	24,023	614	3,520	7,207	4,160	8,018
Non-food credit	3,72,180	1,541	9,981	20,159	44,699	50,604
Loans, cash-credit and overdrafts	3,65,266	1,596	14,931	27,791	47,770	55,592
Inland bills- purchased	4,246	-3	-482	-648	-215	682
discounted <sup>(6)</sup>	11,145	295	-90	403	976	1,467
Foreign bills-purchased	7,810	153	-587	-441	-208	467
discounted	7,737	113	-270	261	535	1,022
<b>Cash-Deposit Ratio</b>	<b>7.68</b>					
<b>Investment-Deposit Ratio</b>	<b>39.21</b>					
<b>Credit-Deposit Ratio</b>	<b>51.13</b>					

@ : 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		
	Dec. 11	Nov. 12	Nov. 19	Nov. 26	Dec. 3	Dec. 10
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. <sup>1</sup>	14.00	13.50	13.50	13.50	13.50	13.50
Prime Lending Rate <sup>2</sup>	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 <sup>3</sup>	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) <sup>4</sup>	7.90/8.20	7.90/8.90	7.50 /8.50	7.60/8.60	4.25/8.10	7.50/8.25

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	Dec. 3		Mar. 27	Dec. 4	
1	2	3	4	5	6	7
1. <b>Bank Credit</b>	<b>3,68,837</b>	<b>3,96,204</b>	<b>27,367</b> (7.4)	<b>3,24,079</b>	<b>3,37,580</b>	<b>13,501</b> (4.2)
A. Food Credit	16,816	24,023	7,207	12,485	16,006	3,520
B. Non-Food Credit	3,52,021	3,72,180	20,159 (5.7)	3,11,594	3,21,574	9,981 (3.2)
2. <b>Investments</b>	<b>48,197</b>	<b>55,897</b> @@	<b>7,700</b>	<b>31,727</b>	<b>42,620+</b>	<b>10,893</b>
A. Commercial Paper	4,013	5,001	988	1,993	4,404	2,411
B. Bonds/Debentures/Preference Shares issued by	41,754	48,155	6,401	28,233	36,477	8,244
(a) Public Sector Undertakings	23,983	27,278	3,295	18,627	21,903	3,276
(b) Private Corporate Sector	17,770	20,877	3,106	9,606	14,574	4,968
C. Equity Shares issued by PSUs and Private	2,367	2,692	325	1,457	1,675	218

## Corporate Sector

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	4,28,621	27,930	3,43,607	3,64,612	21,006

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

@ : Upto August 31, 1999. @@ : Upto November 19, 1999. + : Upto November 20, 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. 18	Dec. 13	Dec. 14	Dec. 15	Dec. 16	Dec. 17	Dec. 18	Dec. 13	Dec. 14	Dec. 15	Dec. 16	Dec. 17	
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@							
42.5400 43.4800 43.5400 43.5400 43.5200 43.5100						(Based on Middle Rates)							
FEDAI Indicative Rates (Rs. per Foreign Currency)													
U.S. Dollar	{ Buying	42.5400	43.4800	43.5400	43.5300	43.5150	43.5000	2.3507	2.2999	2.2967	2.2967	2.2978	2.2983
	Selling	42.5500	43.4900	43.5500	43.5400	43.5250	43.5100						
Pound Sterling	{ Buying	71.3175	70.5775	70.7525	70.1000	69.9025	70.1000	1.4020	1.4168	1.4132	1.4255	1.4301	1.4259
	Selling	71.3575	70.6050	70.8025	70.1375	69.9525	70.1375						
Euro	{ Buying	50.4400 \$	44.0975	44.1400	43.7300	43.8025	44.2400	1.9798 \$	2.2671	2.2660	2.2858	2.2819	2.2590
	Selling	50.5800 \$	44.1250	44.1725	43.7575	43.8425	44.2575						
100 Yen	{ Buying	36.6400	42.4000	42.2475	41.9975	42.2075	42.1925	272.63	235.82	236.71	237.94	236.79	236.84
	Selling	36.6800	42.4300	42.2850	42.0475	42.2575	42.2425						
Inter-Bank Forward Premia of U.S. Dollar (per cent per annum)													
1-month		5.08	3.59	3.58	3.86	4.14	3.86						
3-month		6.11	3.96	4.04	4.13	4.23	4.14						
6-month		7.48	4.19	4.27	4.36	4.37	4.23						

@ : 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#	Dec. 3#	Amount	%	1998-99	1999-2000	1998	1999	1999			
1	2	3	4	5	6	7	8	9	10	11	12	13
M3	9,72,204*	10,67,124	4,039	0.4	97,842*	11.9	94,919*	9.8	1,51,090*	19.7	1,47,950*	16.1
						(9.7)		(9.9)		(17.3)		(16.4)
<b>Components (i+ii+iii+iv)</b>												
(i) Currency with the Public	1,69,382	1,88,805	-1,521	-0.8	15,775	10.8	19,422	11.5	15,484	10.6	27,451	17.1
(ii) Demand deposits with banks	1,35,111	1,30,315	1,869	1.5	-3,457	-2.9	-4,796	-3.5	12,953	12.7	15,047	13.1
(iii) Time deposits with banks@	6,63,890	7,44,689	3,667	0.5	85,585	15.5	80,799	12.2	1,22,416	23.7	1,05,616	16.1
(iv) "Other" deposits with Reserve Bank	3,821	3,316	24	0.7	-61	-1.7	-505	-13.2	236	7.3	-164	-4.1
<b>Sources (i+ii+iii+iv+v)</b>												
(i) Net bank credit to Government (a+b)	3,87,151	4,37,771	3,715	0.9	51,069	15.4	50,620	13.1	59,718	18.5	56,105	14.1
(a) Reserve Bank	1,52,539	1,51,784	-5,186	-3.3	15,922	11.8	-755	-0.5	27,343	22.1	703	0.1

(b) Other Banks	2,34,612	2,85,987	8,901	3.2	35,148	18.0	51,374	21.9	32,374	16.3	55,402	24.1
(ii) Bank credit to commercial sector (a+b)	4,90,363	5,21,300	444	0.1	16,512	3.8	30,936	6.3	60,272	15.5	71,478	15.1
(a) Reserve Bank	12,226	8,389	-1,699	-16.8	134	1.6	-3,837	-31.4	402	5.1	70	0.3
(b) Other Banks	4,78,138	5,12,911	2,142	0.4	16,378	3.9	34,773	7.3	59,870	15.7	71,408	16.3
(iii) Net foreign exchange assets of banking sector	1,76,778	1,87,604	1,165	0.6	17,764	12.9	10,826	6.1	42,585	37.6	31,745	20.3
(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	83,630	1,284	1.6	-12,179	-14.5	-2,304	-2.7	11,953	20.0	11,787	16.3
of which : Net non-monetary liabilities of R.B.I.	60,455	65,615	-934	-1.4	14,741	34.1	5,160	8.5	18,277	46.0	7,592	13.1

@: 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			
	1999	Week	1998-99		1999-2000					
	Mar. 31#	Dec. 10#	Amount	%	Amount	%	Amount	%	Amount	%
1	2	3	4	5	6	7	8	9	10	11
<b>Reserve Money</b>	<b>2,59,371</b>	<b>2,64,250</b>	<b>8,503</b>	<b>3.3</b>	<b>20,102</b>	<b>8.9</b>	<b>4,879</b>	<b>1.9</b>	<b>17,746</b>	<b>7.2</b>
<b>Components (i+ii+iii)</b>										
(i) Currency in circulation	1,75,846	1,97,660	2,498	1.3	17,256	11.4	21,814	12.4	29,349	17.4
of which : cash with banks	6,464	..								
(ii) Bankers' deposits with RBI	79,703	63,543	6,274	11.0	2,972	4.1	-16,161	-20.3	-11,235	-15.0
(iii) "Other" deposits with RBI	3,821	3,047	-269		-125		-774		-368	
<b>Sources (i+ii+iii+iv-v)</b>										
(i) Net RBI credit to Government	1,52,539	1,59,680	7,895	5.2	19,923	14.7	7,141	4.7	4,597	3.0
of which : to Centre	1,45,416	1,55,861	7,186		20,113		10,444		2,131	
(ii) RBI credit to banks & comm. sector	25,487	17,783	1,065	6.4	4,643	30.4	-7,704	-30.2	-2,142	-10.7
o/w : to banks (includes NABARD)	13,262	9,312	982		4,500		-3,950		-2,285	
(iii) Net foreign exchange assets of RBI	1,37,954	1,49,174	394	0.3	10,963	9.5	11,221	8.1	22,321	17.6
(iv) Govt.'s currency liabilities to the public	3,846	4,079	—		318		233		409	
(v) Net non-monetary liabilities of RBI	60,455	66,467	852		15,744		6,012		7,440	

## 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		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	Non-Competitive	Number	Total Face Value	Non-Competitive	PDs/SDs* RBI					
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
<b>1999-2000</b>														
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
Dec. 10	Dec. 11	100	18	287	—	2	100	—	—	—	100	99.75	6.5163	451
Dec. 21	Dec. 22	100	16	116	100	14	94	100	—	6	200	99.69	8.3467	300

\* : 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	Number	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	Non-Competitive	Number	Total Face Value	Non-Competitive	PDs/SDs* RBI					
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
<b>1999-2000</b>														
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 @
Dec. 10	Dec. 11	100	21	271	—	6	100	—	—	—	100	97.92	8.4967	1,350
Dec. 17	Dec. 18	100	19	140	25	14	100	25	—	—	125	97.81	8.9561	1,375

\* : Effective from auction dated May 14, 1999, devolvement amount would be on RBI only. @ : No bid was accepted.

Note : Uniform Price Auction is 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	Number	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)		
				Total Face Value	Non-Competitive	Number	Total Face Value						Non-Competitive	
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
<b>1999-2000</b>														
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	
Dec. 8	Dec. 9	100	38	307	—	9	100	—	—	100	95.52	9.4241	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	Number	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	Non-Competitive	Number	Total Face Value	Non-Competitive	PDs/SDs* RBI					
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
<b>1999-2000</b>														
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
Dec. 1	Dec. 2	500	41	1,143	—	23	500	—	—	—	500	90.80	10.1686	14,500
Dec. 15	Dec. 16	500	52	970	—	31	500	—	—	—	500	90.85	10.1079	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
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
Nov. 5, 1999	1,705	81	8.25 — 11.93

@ : Effective interest rate range per annum.

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

(Rs. crore)

Fortnight ended	Total Amount Outstanding	Repor ted 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		
		Dec. 5	Oct. 9*	Dec. 4#	Week	Month	End March	Year
1	2	3	4	5	6	7	8	9
<b>ALL COMMODITIES</b>	<b>100.00</b>	<b>357.1</b>	<b>368.8</b>	<b>365.8</b>	<b>-0.3</b>	<b>-1.2</b>	<b>3.5</b>	<b>2.4</b>
Primary Articles	32.30	392.0	399.6	390.7	-0.6	-3.2	4.2	-0.3
(i) Fruits and Vegetables	4.09	498.4	457.0	421.3	-2.5	-13.8	2.6	-15.5
Fuel, Power, Light and Lubricants	10.66	382.1	434.4	437.4	—	0.1	12.0	14.5
Manufactured Products	57.04	332.7	339.1	338.3	-0.2	-0.2	1.2	1.7
(i) Sugar, Khandsari and Gur	4.06	293.5	316.8	303.0	-2.1	-3.4	5.2	3.2
(ii) Edible Oils	2.45	354.0	308.4	298.9	-0.4	-0.8	-15.5	-15.6
(iii) Cement, Lime & Plaster	0.92	299.2	296.5	283.6	-2.0	-3.6	-1.9	-5.2
(iv) Iron & Steel	2.44	317.4	322.0	323.5	—	0.4	0.2	1.9

\* : 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. 17	Dec. 13	Dec. 14	Dec. 15	Dec. 16	Dec. 17
1	2	3	4	5	6	7

BSE SENSEX (1978-79=100)	2,864.44	4,802.96	4,690.78	4,665.56	4,710.49	4,675.85
S & P CNX NIFTY (3.11.1995=1000)	830.25	1,427.65	1,398.25	1,401.40	1,419.70	1,419.30

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	1,935
3. Non-Bank Institutions							
(a) Lending	5,666	5,658	4,190	3,809	4,501	4,308	4,585

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

(Rs. crore)

Items	Week Ended					
	Nov. 12, '99	Nov. 19, '99	Nov. 26, '99	Dec. 3, '99	Dec. 10, '99	Dec. 17, '99
	1	2	3	4	5	6
I. Outright Transactions						
(a) Govt. of India Dated Securities	10,538	28,398	17,415	24,579	23,770	9,181
(b) State Government Securities	35	209	116	343	42	23
(c) 14 - Day Treasury Bills	138	138	322	230	229	40
(d) 91 - Day Treasury Bills	127	251	228	409	528	306
(e) 182 - Day Treasury Bills	165	211	49	271	345	113
(f) 364 - Day Treasury Bills	309	901	273	1,434	1,949	684
II. RBI*	—	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 Cancellation	Spot	Forward	Forward Cancellation	Spot	Swap	Forward	Spot	Swap	Forward
1	2	3	4	5	6	7	8	9	10	11	12	13
<b>Purchases</b>												
Dec. 6, 1999	311	80	15	21	41	11	432	533	69	392	78	13
Dec. 7, 1999	217	105	12	25	43	25	466	543	77	457	82	23
Dec. 8, 1999	195	79	7	30	13	12	463	462	90	398	80	13
Dec. 9, 1999	339	68	24	19	40	33	455	418	70	432	66	23
Dec. 10, 1999	479	46	14	39	36	14	438	258	66	409	151	13
<b>Sales</b>												
Dec. 6, 1999	354	74	13	22	44	15	360	525	82	420	89	13
Dec. 7, 1999	223	75	30	30	42	19	456	590	97	474	91	33
Dec. 8, 1999	154	74	11	29	9	7	477	492	74	408	88	13



Dec. 9, 1999	216	128	13	18	41	26	429	468	71	423	51	1
Dec. 10, 1999	239	85	6	42	34	14	419	284	61	428	147	1

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					
	Nov. 13, '99	Nov. 20, '99	Nov. 27, '99	Dec. 4, '99	Dec. 11, '99	Dec. 18, '99
1	2	3	4	5	6	7
Amount	0.14	8.33	0.67	28.24	9.79	12.47

Source: National Stock Exchange of India Ltd

### 18. Bullion Prices (Spot)

Item	1998			1999			
	As on Friday	Dec. 18	Nov. 19	Nov. 26	Dec. 3	Dec. 10	Dec. 17
1	2	3	4	5	6	7	8
Standard Gold (Rs. per 10 grams)	Opening	4,300	4,630	4,660	4,500	4,410	4,440
	Closing	4,300	4,620	4,665	4,480	4,385	4,440
Silver (999.0 fineness) (Rs. per kilogram)	Opening	7,395	8,055	8,125	8,025	8,025	8,115
	Closing	7,400	8,040	8,130	8,000	8,035	8,125

**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 17, 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	—	—	576	444	3,706	4,726	-70	3,915
Banks	80	—	475	486	8,600	9,640	-664	1,040
State Governments	250	1,065	—	600	—	1,915	-572	-4,685
Others	122	134	299	370	2,194	3,120	406	-835

### 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. 17, 1999)	1998-99 (Upto Dec. 18, 1998)	1998-99	1999-2000 (Upto Dec. 17, 1999)	1998-99 (Upto Dec. 18, 1998)	1998-99
1	2	3	4	5	6	7

1. Total	73,630	75,753	83,753	62,276	65,950	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	14,911	26,348			
	50	—	—			

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

(Amount in Rs. crore)

Items	For the Week Ended December 10, 1999			For the Week Ended December 17, 1999		
	Amount	YTM (%PA) Indicative		Amount	YTM (%PA) Indicative	
		Minimum	Maximum		Minimum	Maximum
1	2	3	4	5	6	7
<b>I. Outright Transactions</b>						
1. Govt. of India Dated Securities						
Maturing in the year						
1999-2000	323	8.7489	9.9784	257	7.9996	9.9438
2000-01	765	9.2667	10.2987	447	9.1821	10.2625
2001-02	699	10.0533	10.4693	468	10.2763	10.4820
2002-03 \$	675	10.1886	10.4803	201	10.3574	10.5775
2003-04	950	10.3445	10.7938	145	10.4716	10.7625
2004-05	655	10.5227	10.8143	210	10.7192	10.7801
2005-08	843	10.4334	11.2475	521	10.8353	11.1839
2008-09	110	11.0089	11.3159	60	11.2489	11.2778
Beyond 2009	6,864	11.1009	11.8118	2,282	11.1040	11.8754
2. State Government Securities	21	11.2453	11.6234	11	10.9052	11.7513
3. Treasury Bills (Residual Maturity in Days)						
(a) Upto 14 Days	206	7.1807	8.4832	107	6.5841	8.2247
(b) 15 - 91 Days	382	6.6327	9.1749	338	6.9806	9.7234
(c) 92 - 182 Days	114	8.9228	9.6535	6	8.8755	9.2245
(d) 183 - 364 Days	824	9.2246	10.2020	120	9.5239	10.1122
<b>II. RBI* : Sales</b>	—			—		
<b>    : Purchases</b>	—			—		
<b>III. Repo Transactions £ (Other than with RBI)</b>						
	<b>Amount</b>	<b>Rates (%PA)</b>		<b>Amount</b>	<b>Rates (%PA)</b>	
		<b>Minimum</b>	<b>Maximum</b>		<b>Minimum</b>	<b>Maximum</b>
1. Govt. of India Dated Securities	959	7.80 (1)	9.00 (14)	1,747	5.25 (1)	10.00 (47)
2. 14 Day Treasury Bills	—	—	—	—	—	—
3. 91 Day Treasury Bills	—	—	—	—	—	—
4. 182 Day Treasury Bills	15	7.90 (1)	—	15	7.85 (3)	—
5. 364 Day Treasury Bills	295	7.85 (1)	8.45 (14)	268	6.60 (1)	10.00 (32)
<b>IV. RBI : Repo £</b>	—	<b>6.00</b>		<b>250</b>	<b>6.00</b>	
<b>    : Reverse Repo</b>	<b>860</b>	<b>8.00</b>		<b>1,059</b>	<b>8.00</b>	

@ : 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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