

## 1. Reserve Bank of India

(Rs. crore)

Item	1998		1999		Variation	
	Dec. 25	Dec. 17	Dec. 24	Week	Year	
1	2	3	4	5	6	
<b>Notes in circulation</b>	<b>1,62,882</b>	<b>1,92,524</b>	<b>1,92,376</b>	<b>-148</b>	<b>29,494</b>	
Notes issued	1,62,910	1,92,576	1,92,417	-159	29,507	
Notes held in Banking Department	27	52	41	-11	14	
<b>Deposits :</b>						
Central Government	50	100	100	—	50	
State Governments	14	41	41	—	27	
Scheduled Commercial Banks	73,770	58,241	62,218	3,977	-11,552	
Scheduled State Co-operative Banks	721	731	793	62	72	
Other Banks	1,117	1,154	1,240	86	123	
Others	5,609	6,119	5,693	-426	84	
Other liabilities	59,786	68,469	69,143	674	9,357	
<b>TOTAL LIABILITIES/ASSETS</b>	<b>3,03,948</b>	<b>3,27,379</b>	<b>3,31,604</b>	<b>4,225</b>	<b>27,656</b>	
Foreign currency assets <sup>(1)</sup>	1,14,008	1,36,392	1,38,347	1,955	24,339	
Gold coin and bullion <sup>(2)</sup>	12,963	13,189	13,189	—	226	
Rupee securities (including treasury bills)	1,48,670	1,47,883	1,47,883	—	-787	
<b>Loans and advances:</b>						
Central Government	—	4,336	4,827	491	4,827	
State Governments	1,422	4,102	2,997	-1,105	1,575	
NABARD	4,958	5,523	5,668	145	710	
Scheduled Commercial Banks	6,310	1,996	3,708	1,712	-2,602	
Scheduled State Co-operative Banks	11	13	13	—	2	
Industrial Development Bank of India	2,000	1,740	1,740	—	-260	
Export-Import Bank of India	752	697	697	—	-55	
Others	6,704	4,416	5,392	976	-1,312	
<b>Bills purchased and discounted :</b>						
Commercial	—	—	—	—	—	
Treasury	—	—	—	—	—	
Investments <sup>(3)</sup>	2,916	2,916	2,916	—	—	
Other assets	3,234	4,175	4,226	51	992	

(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

Item	Variation over									
	As on Dec. 31, 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
<b>Total Reserves</b>	<b>1,51,943</b>	<b>34,935</b>	<b>388</b>	<b>96</b>	<b>13,938</b>	<b>2,445</b>	<b>24,089</b>	<b>4,879</b>	<b>24,089</b>	<b>4,879</b>
of which :										
(a) Foreign Currency Assets	1,39,134	31,992	786	195	13,722	2,470	24,441	5,034	24,441	5,034
(b) Gold	12,791	2,939	-398	-99	232	-21	-17	-76	-17	-76
(c) SDRs	18	4	-	-	-16	-4	-335	-79	-335	-79

**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	
	Dec. 17#	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	34,878	583	4,934	2,468	7,810	6,261
Borrowings from Banks <sup>(1)</sup>	11,764	-96	4,282	-308	2,806	322
Other demand and time liabilities <sup>(2)</sup>	779	91	-933	57	-494	267
<b>Liabilities to Others</b>						
Aggregate deposits	7,77,851 @	2,889 (0.4)	73,428 (12.3)	63,826 (8.9)	1,20,153 (21.8)	1,05,939 (15.8)
			[9.3]	[9.2]	[18.5]	[16.2]
Demand	1,11,897	181	-4,165	-5,526	10,611	13,549
Time	6,65,954 @	2,708	77,592*	69,352*	1,09,542 *	92,390*
Borrowings <sup>(3)</sup>	2,530	-985	-114	1,390	-432	1,366
Other demand and time liabilities	71,875	3,060	6,861*	11,802*	10,602*	18,335 *
<b>Borrowings from Reserve Bank</b>	<b>1,996</b>	<b>398</b>	<b>2,755</b>	<b>-898</b>	<b>1,909</b>	<b>-1,154</b>
<b>Cash in hand and Balances with Reserve Bank</b>						
Cash in hand	62,799	3,308	6,792	-5,110	8,065	-5,298
Balances with Reserve Bank	4,559	-11	165	197	341	786
	58,241	3,320	6,627	-5,307	7,724	-6,084
<b>Assets with the Banking System</b>						
Balance with other Banks <sup>(4)</sup>	14,715	-581	-318	1,626	1,531	3,480
Money at call and short notice	18,313	-808	9,525	141	11,958	-73
Advances to banks	2,347	-329	-382	243	-229	566
Other assets	5,087	-1,238	-91	3,665	-172	3,511
<b>Investments<sup>(5)</sup></b>	<b>3,00,097</b>	<b>-3,794</b>	<b>32,927</b>	<b>45,502</b>	<b>35,628</b>	<b>48,465</b>
		(-1.2)	(15.1)	(17.9)	(16.5)	(19.3)
Government securities	2,68,719	-3,681	33,004	45,501	35,857	48,757
Other approved securities	31,378	-114	-77	1	-229	-293
<b>Bank Credit</b>						
	<b>4,00,060</b>	<b>3,856</b>	<b>14,089</b>	<b>31,223</b>	<b>48,664</b>	<b>61,892</b>
		(1.0)	(4.3)	(8.5)	(16.8)	(18.3)
Food Credit	24,428	404	3,502	7,612	3,961	8,441
Non-food credit	3,75,632	3,452	10,587	23,611	44,703	53,451
<b>Loans, cash-credit and overdrafts</b>						
Inland bills- purchased	3,69,105	3,840	16,118	31,630	47,679	58,253
discounted <sup>(6)</sup>	4,286	40	-626	-607	-204	252
	11,285	140	-427	543	959	1,944
Foreign bills-purchased	7,769	-41	-535	-482	-4	374
discounted	7,614	-123	-441	138	234	1,070
<b>Cash-Deposit Ratio</b>	<b>8.07</b>					
<b>Investment-Deposit Ratio</b>	<b>38.58</b>					
<b>Credit-Deposit Ratio</b>	<b>51.43</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)

<i>Item / week ended</i>	1998			1999		
	Dec. 25	Nov. 26	Dec. 3	Dec. 10	Dec. 17	Dec. 24
<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>	<b>6</b>	<b>7</b>
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>	8.60/9.50	7.60 /8.60	4.25/8.10	7.50/8.25	7.25/8.05	7.75/8.10

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)

<i>Item</i>	1999-2000			1998-99		
	Outstanding		Variations	Outstanding		Variations
	as on		(3) - (2)	as on		(6) - (5)
	1999	1999		1998	1998	
<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>	<b>6</b>	<b>7</b>
	Mar. 26	Dec. 17		Mar. 27	Dec. 18	
<b>1. Bank Credit</b>	<b>3,68,837</b>	<b>4,00,060</b>	<b>31,223</b> (8.5)	<b>3,24,079</b>	<b>3,38,168</b>	<b>14,089</b> (4.3)
A. Food Credit	16,816	24,428	7,612	12,485	15,987	3,502
B. Non-Food Credit	3,52,021	3,75,632	23,611 (6.7)	3,11,594	3,22,181	10,587 (3.4)
<b>2. Investments</b>	<b>48,335</b>	<b>56,966 @@</b>	<b>8,631</b>	<b>32,467</b>	<b>43,519+</b>	<b>11,053</b>
A. Commercial Paper	4,013	5,574	1,561	2,428	4,545	2,117

B. Bonds/Debentures/Preference Shares issued by	41,885	48,611	6,726	28,523	36,903	8,380
(a) Public Sector undertakings	24,115	27,646	3,531	18,762	21,802	3,040
(b) Private Corporate Sector	17,770	20,965	3,195	9,761	15,101	5,340
C. Equity Shares issued by PSUs and Private Corporate Sector	2,373	2,731	359	1,472	2,007	536
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
<b>3. Bills rediscounted with Financial Institutions</b>	<b>473</b>	<b>662 @</b>	<b>189</b>	<b>286</b>	<b>410 ++</b>	<b>124</b>
<b>4. Total of (1B + 2 + 3)</b>	<b>4,00,829</b>	<b>4,33,260</b>	<b>32,431</b>	<b>3,44,346</b>	<b>3,66,110</b>	<b>21,764</b>

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

@ : Upto September 30, 1999. @@ : Upto December 3, 1999. + : Upto December 4, 1998. ++ : Upto September 30, 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. 31	Dec. 27	Dec. 28	Dec. 29	Dec. 30	Dec. 31	Dec. 31	Dec. 27	Dec. 28	Dec. 29	Dec. 30	Dec. 31	
1	2	3	4	5	6	7	8	9	10	11	12	13	14
<b>RBI's Reference Rate (Rs. per U.S. Dollar)</b>						<b>Foreign Currency per Rs. 100@</b> (Based on Middle Rates)							
42.4800 43.5000 43.5000 43.5300 43.5200 43.4900													
<b>FEDAI Indicative Rates (Rs. per Foreign Currency)</b>													
U.S. Dollar	{ Buying	42.4850	43.5000	43.4950	43.5250	43.5150	43.5000	2.3540	2.2989	2.2989	2.2973	2.2978	2.2994
	Selling	42.4950	43.5100	43.5050	43.5350	43.5250	43.5100						
Pound Sterling	{ Buying	70.6875	70.3400	70.2650	70.3800	70.4425	70.2525	1.4144	1.4212	1.4226	1.4203	1.4190	1.4233
	Selling	70.7450	70.4000	70.3250	70.4175	70.5025	70.3125						
Euro	{ Buying	50.4400	\$ 44.0950	44.0525	43.8725	43.7925	43.8225	1.9798 \$	2.2667	2.2687	2.2778	2.2824	2.2814
	Selling	50.5800	\$ 44.1375	44.0825	43.9275	43.8200	43.8525						
100 Yen	{ Buying	37.4475	42.3350	42.4725	42.5250	42.5875	42.4550	266.89	236.09	235.35	235.07	234.67	235.48
	Selling	37.5075	42.3875	42.5025	42.5550	42.6375	42.5075						
<b>Inter-Bank Forward Premia of U.S. Dollar (per cent per annum)</b>													
1-month		4.80	3.31	3.31	2.62	3.31	3.04						
3-month		5.65	3.86	3.77	3.68	3.77	3.68						
6-month		7.11	4.05	4.00	3.95	4.04	4.00						

@ : 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.

3. The market was closed on January 1, 1999.

## 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. 17#	Amount	%	1998-99		1999-2000		1998		1999	
	1	2	3	4	5	6	7	8	9	10	11	12
<b>M<sub>3</sub></b>	<b>9,72,204*</b>	<b>10,71,850</b>	<b>4,726</b>	<b>0.4</b>	<b>1,02,366*</b>	<b>12.5</b>	<b>99,645*</b>	<b>10.2</b>	<b>1,55,393*</b>	<b>20.2</b>	<b>1,48,152*</b>	<b>16.0</b>
					(10.3)		(10.4)			(17.9)		(16.4)
<b>Components (i+ii+iii+iv)</b>												
(i) Currency with the Public	1,69,382	1,90,239	1,434	0.8	16,866	11.6	20,856	12.3	18,001	12.5	27,795	17.1
(ii) Demand deposits with banks	1,35,111	1,30,421	106	0.1	-4,208	-3.5	-4,690	-3.5	12,551	12.3	15,904	13.9
(iii) Time deposits with banks @	6,63,890	7,47,459	2,770	0.4	89,250	16.1	83,569	12.6	1,25,147	24.2	1,04,721	16.3
(iv) "Other" deposits with Reserve Bank	3,821	3,732	416	12.5	458	12.9	-90	-2.3	-305	-7.1	-267	-6.7
<b>Sources (i+ii+iii+iv-v)</b>												
(i) Net bank credit to Government (a+b)	3,87,151	4,38,639	868	0.2	49,449	15.0	51,488	13.3	58,579	18.2	58,593	15.4
(a) Reserve Bank	1,52,539	1,56,232	4,447	2.9	14,102	10.4	3,693	2.4	20,265	15.7	6,970	4.7
(b) Other Banks	2,34,612	2,82,407	-3,579	-1.3	35,348	18.1	47,795	20.4	38,314	19.9	51,623	22.4
(ii) Bank credit to commercial sector (a+b)	4,90,363	5,25,406	4,106	0.8	19,591	4.5	35,043	7.1	57,917	14.7	72,506	16.0
(a) Reserve Bank	12,226	8,261	-128	-1.5	162	2.0	-3,965	-32.4	597	7.7	-87	-1.0
(b) Other Banks	4,78,138	5,17,146	4,235	0.8	19,429	4.6	39,008	8.2	57,320	14.8	72,593	16.3
(iii) Net foreign exchange assets of banking sector	1,76,778	1,88,388	784	0.4	27,688	20.0	11,610	6.6	41,098	33.0	22,606	13.6
(iv) Government's currency liabilities to the public	3,846	4,079			352	10.5	233	6.1	476	14.7	375	10.1
(v) Banking sector's net non-monetary liabilities other than time deposits	85,934	84,663	1,032	1.2	-5,286	-6.3	-1,272	-1.5	2,676	3.5	5,927	7.5
of which : Net non-monetary liabilities of R.B.I.	60,455	66,467	852	1.3	15,735	36.4	6,011	9.9	17,457	42.0	7,449	12.6

@: 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 variation net of RIBs.

## 8. Reserve Money : Components and Sources

(Rs. crore)

Item	Outstanding as on				Variation over							
	1999		Week		Financial year so far				Year			
	Mar. 31#	Dec. 24#	Amount	%	1998-99		1999-2000		1998			
	1	2	3	4	5	6	7	8	9	10	11	
<b>Reserve Money</b>	<b>2,59,371</b>	<b>2,64,011</b>	<b>3,551</b>	<b>1.4</b>	<b>19,217</b>	<b>8.5</b>	<b>4,640</b>	<b>1.8</b>	<b>18,392</b>	<b>7.5</b>		
<b>Components (i+ii+iii)</b>												
(i) Currency in circulation	1,75,846	1,96,455	-148	-0.1	15,531	10.3	20,609	11.7	29,868	17.9		
of which : cash with banks	6,464											
(ii) Bankers' deposits with RBI	79,703	64,251	4,126	6.9	3,802	5.3	-15,452	-19.4	-11,356	-15.0		
(iii) "Other" deposits with RBI	3,821	3,305	-427		-116		-516		-120			
<b>Sources (i+ii+iii+iv-v)</b>												
(i) Net RBI credit to Government	1,52,539	1,55,610	-622	-0.4	14,907	11.0	3,071	2.0	5,543	3.7		

of which : to Centre	1,45,416	1,52,654	483	15,042	7,237	3,995				
(ii) RBI credit to banks & comm. sector	25,487	19,884	2,832	16.6	8,119	53.1	-5,604	-22.0	-3,517	-15.0
o/w : to banks (includes NABARD)	13,262	10,744	1,953		5,512		-2,517		-1,864	
(iii) Net foreign exchange assets of RBI	1,37,954	1,51,519	1,955	1.3	11,063	9.5	13,566	9.8	24,566	19.4
(iv) Govt.'s currency liabilities to the public	3,846	4,079	—		352		233		375	
(v) Net non-monetary liabilities of RBI	60,455	67,081	615		15,225		6,626		8,574	

## 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)		
			Number	Total Face Value	Number	Total Face Value	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. 24	Dec. 27	100	18	146	—	10	98	—	—	2	100	99.69	8.3467	300
Dec. 30	Jan. 4	100	18	155	0.10	12	100	0.10	—	—	100	99.69	8.3467	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		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						
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. 24	Dec. 27	100	19	245	—	6	100	—	—	—	100	97.82	8.9143	1,375
Dec. 30	Jan. 4	100	16	136	—	11	100	—	—	—	100	97.78	9.0816	1,375

\* : 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	
<b>1999-2000</b>														
Oct. 13	Oct. 14	100	15	114	—	—	—	100	100	95.29	9.8856	1,700 @		
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		
Dec. 22	Dec. 23	100	22	141	—	17	100	—	100	95.37	9.8636	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						
													Com-petitive	Non-Com-petitive\$
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. 15	Dec. 16	500	52	970	—	31	500	—	—	—	500	90.85	10.1079	14,500
Dec. 28	Dec. 29	500	44	822	—	27	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

(Rs. crore)

Fortnight ended	Total Amount Outstanding #	Issued during the for night #	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
Nov. 5, 1999	1,705	81	8.25 — 11.93
Nov. 19, 1999	1,453	56	7.50 — 11.25

@ : 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 for night	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. 30, 1999	6,524	1,687	10.00 — 12.80
Dec. 15, 1999	7,565	1,618	10.00 — 12.40

@ : 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. 19	Oct. 23*	Dec. 18#	Week	Month	End March	Year
1	2	3	4	5	6	7	8	9
<b>ALL COMMODITIES</b>	<b>100.00</b>	<b>354.6</b>	<b>371.1</b>	<b>365.7</b>	-	<b>-0.7</b>	<b>3.5</b>	<b>3.1</b>
Primary Articles	32.30	382.2	404.6	390.4	0.2	-1.7	4.1	2.1
(i) Fruits and Vegetables	4.09	435.6	473.0	423.7	0.4	-8.4	3.2	-2.7
Fuel, Power, Light and Lubricants	10.66	382.1	438.3	438.4	-	0.3	12.3	14.7
Manufactured Products	57.04	333.9	339.6	338.2	-	-0.2	1.2	1.3
(i) Sugar, Khandsari and Gur	4.06	293.7	317.6	300.5	-0.7	-3.3	4.3	2.3
(ii) Edible Oils	2.45	360.4	305.3	299.9	0.4	0.1	-15.2	-16.8
(iii) Cement, Lime & Plaster	0.92	305.9	300.1	278.4	-	-5.0	-3.7	-9.0
(iv) Iron & Steel	2.44	316.4	322.0	322.2	-	-0.4	-0.2	1.8

\* : 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. 31	Dec. 27	Dec. 28	Dec. 29	Dec. 30	Dec. 31+
1	2	3	4	5	6	7
BSE SENSEX (1978-79=100)	3,055.41	4,818.37	4,861.93	4,939.47	5,005.82	
S & P CNX NIFTY (3.11.1995=1000)	884.25	1,432.10	1,442.20	1,476.35	1,480.45	

Note : NSE-50, i.e. Nifty has 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						
	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)

Item / Week ended	Week Ended					
	Nov 26, '99	Dec. 3, '99	Dec. 10, '99	Dec. 17, '99	Dec. 24, '99	Dec. 31, '99
1	2	3	4	5	6	7
I. Outright Transactions						
(a) Govt. of India Dated Securities	17,415	24,579	23,770	9,181	14,426	9,845



(b) State Government Securities	116	343	42	23	90	217
(c) 14 - Day Treasury Bills	322	230	229	40	370	210
(d) 91 - Day Treasury Bills	228	409	528	306	404	176
(e) 182 - Day Treasury Bills	49	271	345	113	199	148
(f) 364 - Day Treasury Bills	273	1,434	1,949	684	788	1,232
<b>II. RBI*</b>			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
<b>Purchases</b>												
Dec. 13, 1999	425	90	20	8	25	23	649	367	74	431	66	21
Dec. 14, 1999	353	78	10	17	40	8	475	501	50	325	100	12
Dec. 15, 1999	285	42	16	18	15	12	467	372	46	296	108	13
Dec. 16, 1999	245	63	93	25	23	22	544	430	60	480	67	10
Dec. 17, 1999	261	81	20	16	37	30	555	633	77	423	70	23
<b>Sales</b>												
Dec. 13, 1999	460	101	9	8	21	9	592	384	60	449	65	15
Dec. 14, 1999	301	106	13	22	46	8	450	445	88	323	104	12
Dec. 15, 1999	308	110	8	19	17	14	410	354	42	332	111	12
Dec. 16, 1999	320	90	5	27	23	25	524	410	61	555	74	10
Dec. 17, 1999	316	80	4	16	38	33	531	509	50	473	73	23

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. 27, '99	Dec. 4, '99	Dec. 11, '99	Dec. 18, '99	Dec. 24, '99	Jan. 1, 2000
1	2	3	4	5	6	7
Amount	0.67	28.24	9.79	12.47	17.02	1.76

Source : National Stock Exchange of India Ltd.

### 18. Bullion Prices (Spot)

Item	1999						
	As on Friday	Jan. 1	Dec. 3	Dec. 10	Dec. 17	Dec. 24	Dec. 31
1	2	3	4	5	6	7	8
Standard Gold (Rs. per 10 grams)	Opening	4,210	4,500	4,410	4,440	4,510	4,530
	Closing	4,225	4,480	4,385	4,440	4,510	4,530
Silver (999.0 fineness) (Rs. per kilogram)	Opening	7,490	8,025	8,025	8,115	8,125	8,260
	Closing	7,500	8,000	8,035	8,125	8,160	8,225

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 31, 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	8	—	473	444	3,706	4,631	3	3,817
Banks	122	—	421	487	8,705	9,735	-462	1,135
State Governments	100	1,222	—	600	—	1,922	-1,309	-4,681
Others	70	98	481	369	2,090	3,107	644	-847

### 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		1998-99 (Upto Jan. 1, 1999)	1998-99
	1999-2000 (Upto Dec. 31, 1999)	1998-99 (Upto Jan. 1, 1999)	1998-99	1999-2000 (Upto Dec. 31, 1999)		
	1	2	3	4	5	6
1. Total	73,630	75,753	83,753	60,276	65,950	68,950
of which :						
1.1 Devolvement/Private Placement on RBI	27,000	30,205	38,205			
2. RBI's OMO Sales	28,205	15,160	26,348			
Purchases	50	—	—			

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

(Amount in Rs. crore)

Item	For the Week Ended December 24, 1999			For the Week Ended December 31, 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	71	9.2554	9.4864	35	9.2548	9.3285	
2000-01	591	9.5188	10.3519	316	9.0665	10.1445	
2001-02	537	10.2620	10.3124	191	10.1667	10.4160	
2002-03 \$	244	10.3716	10.8073	242	10.3034	10.5348	
2003-04	271	10.4795	10.7505	331	10.4671	10.6993	
2004-05	603	10.6885	10.8211	482	10.6485	10.8119	
2005-08	723	10.6192	11.6590	457	10.7485	11.3568	
2008-09	241	10.6842	11.3627	245	11.0854	11.2239	
Beyond 2009	3,932	9.9625	11.8298	2,623	9.9647	11.8937	
2. State Government Securities	45	11.3418	11.7500	109	10.6474	11.5313	
3. Treasury Bills (Residual Maturity in Days)							
(a) Upto 14 Days	279	5.3896	8.4760	174	7.7293	8.5774	
(b) 15 - 91 Days	407	7.0805	9.2248	231	7.8784	9.2744	
(c) 92 - 182 Days	34	9.2247	9.8728	79	9.0752	9.6734	
(d) 183 - 364 Days	161	9.7034	10.1123	399	9.2246	10.1722	
<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	1,802	7.80	(1)	10.00	(31)	2,312	6.50 (1) 9.65 (30)
2. 14 Day Treasury Bills	—	—	—	—	—	—	—
3. 91 Day Treasury Bills	—	—	—	—	—	—	—
4. 182 Day Treasury Bills	165	7.90	(6)	8.75	(12)	—	—
5. 364 Day Treasury Bills	625	7.80	(1)	9.50	(27)	419	7.50 (1) 8.10 (6)
<b>IV. RBI : Repo £</b>	—	—				<b>1,265</b>	<b>6.00</b>
<b>: Reverse Repo</b>	<b>1,268</b>	<b>8.00</b>				<b>103</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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