

# Reserve Bank of India

## Weekly Statistical Supplement

January 22, 2000

### 1. Reserve Bank of India

<i>Item</i>	(Rs. crore)				
	1999		2000		Variation
	Jan. 8	Dec. 31	Jan. 7	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>1,67,011</b>	<b>1,95,946</b>	<b>1,96,427</b>	<b>481</b>	<b>29,416</b>
Notes issued	1,67,032	1,95,983	1,96,457	474	29,425
Notes held in Banking Department	21	37	30	-7	9
<b>Deposits :</b>					
Central Government	51	100	101	1	50
State Governments	8	41	41	—	33
Scheduled Commercial Banks	71,077	59,441	64,788	5,347	-6,289
Scheduled State Co-operative Banks	736	730	767	37	31
Other Banks	1,188	1,108	1,221	113	33
Others	5,594	5,675	5,526	-149	-68
Other liabilities	62,635	68,888	72,353	3,465	9,718
<b>TOTAL LIABILITIES/ASSETS</b>	<b>3,08,300</b>	<b>3,31,929</b>	<b>3,41,224</b>	<b>9,295</b>	<b>32,924</b>
Foreign currency assets <sup>(1)</sup>	1,14,955	1,39,134	1,39,973	839	25,018
Gold coin and bullion <sup>(2)</sup>	12,808	12,791	12,791	—	-17
Rupee securities (including treasury bills)	1,45,293	1,46,084	1,47,135	1,051	1,842
<b>Loans and advances:</b>					
Central Government	5,025	6,969	10,384	3,415	5,359
State Governments	2,579	4,259	5,541	1,282	2,962
NABARD	5,044	5,352	5,656	304	612
Scheduled Commercial Banks	6,244	2,553	5,339	2,786	-905
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	7,412	5,268	4,770	-498	-2,642
<b>Bills purchased and discounted :</b>					
Commercial	—	—	—	—	—
Treasury	—	—	—	—	—
Investments <sup>(3)</sup>	2,916	2,916	2,916	—	—
Other assets	3,271	4,153	4,269	116	998

(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 Jan. 14, 2000		Week		End- March 1999		End- December 1999		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>1,52,760</b>	<b>35,101</b>	<b>-22</b>	<b>-12</b>	<b>14,755</b>	<b>2,611</b>	<b>817</b>	<b>166</b>	<b>23,613</b>	<b>4,643</b>
of which :										
(a) Foreign Currency Assets	1,39,951	32,158	-22	-12	14,539	2,636	817	166	23,643	4,722
(b) Gold	12,791	2,939	—	—	232	-21	—	—	-17	-76

(c) SDRs	18	4	—	—	-16	-4	—	—	-13	-3
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**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. 31#	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	35,792	914	5,050	3,382	7,998	7,059
Borrowings from Banks <sup>(1)</sup>	11,742	-22	4,402	-329	3,338	181
Other demand and time liabilities <sup>(2)</sup>	1,018	239	-899	296	104	471
<b>Liabilities to Others</b>						
Aggregate deposits	7,88,099 @	10,248	79,899	74,073	1,21,095	1,09,715
		(1.3)	(13.4)	(10.4)	(21.7)	(16.2)
			[10.4]	[10.6]	[18.5]	[16.6]
Demand	1,14,330	2,433	-459	-3,093	11,576	12,276
Time	6,73,768 @	7,814	80,358*	77,166*	1,09,520 *	97,439*
Borrowings <sup>(3)</sup>	3,059	529	1,255	1,919	990	525
Other demand and time liabilities	72,694	818	6,962*	12,621*	8,652*	19,052 *
<b>Borrowings from Reserve Bank</b>	<b>2,553</b>	<b>557</b>	<b>4,562</b>	<b>-341</b>	<b>4,211</b>	<b>-2,403</b>
<b>Cash in hand and Balances with Reserve Bank</b>						
Cash in hand	5,153	594	445	791	427	1,100
Balances with Reserve Bank	59,441	1,200	13,725	-4,107	15,335	-11,982
<b>Assets with the Banking System</b>						
Balance with other Banks <sup>(4)</sup>	15,051	336	205	1,963	1,841	3,294
Money at call and short notice	17,591	-722	8,096	-581	9,827	634
Advances to banks	3,188	841	-476	1,084	-94	1,501
Other assets	5,013	-73	-74	3,592	215	3,421
<b>Investments<sup>(5)</sup></b>	<b>3,01,215</b>	<b>1,118</b>	<b>31,108</b>	<b>46,620</b>	<b>34,450</b>	<b>51,402</b>
		(0.4)	(14.2)	(18.3)	(16.0)	(20.6)
Government securities	2,69,949	1,230	31,587	46,731	34,582	51,405
Other approved securities	31,266	-112	-479	-111	-132	-3
<b>Bank Credit</b>						
	<b>4,10,464</b>	<b>10,404</b>	<b>22,964</b>	<b>41,626</b>	<b>46,517</b>	<b>63,421</b>
		(2.6)	(7.1)	(11.3)	(15.5)	(18.3)
Food Credit	25,598	1,171	3,616	8,782	4,245	9,497
Non-food credit	3,84,865	9,233	19,348	32,844	42,272	53,924
<b>Loans, cash-credit and overdrafts</b>						
	<b>3,78,424</b>	<b>9,319</b>	<b>23,255</b>	<b>40,950</b>	<b>45,268</b>	<b>60,435</b>
Inland bills- purchased	4,549	263	-325	-344	-314	215
discounted <sup>(6)</sup>	11,684	399	436	943	1,264	1,480
Foreign bills-purchased	7,858	89	-73	-393	70	2
discounted	7,947	333	-328	471	230	1,290
<b>Cash-Deposit Ratio</b>	<b>8.20</b>					
<b>Investment-Deposit Ratio</b>	<b>38.22</b>					
<b>Credit-Deposit Ratio</b>	<b>52.08</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	1999					2000
	Jan. 8	Dec. 10	Dec. 17	Dec. 24	Dec. 31	Jan. 7
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>	8.50/9.50	7.50/8.25	7.25/8.05	7.75/8.10	4.25/8.10	6.00/8.40

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	1999	
	Mar. 26	Dec. 31	Mar. 27	Jan. 1		
1	2	3	4	5	6	7
1. <b>Bank Credit</b>	<b>3,68,837</b>	<b>4,10,464</b>	<b>41,626</b>	<b>3,24,079</b>	<b>3,47,043</b>	<b>22,964</b>
			(11.3)			(7.1)
A. Food Credit	16,816	25,598	8,782	12,485	16,101	3,616
B. Non-Food Credit	3,52,021	3,84,865	32,844	3,11,594	3,30,942	19,348
			(9.3)			(6.2)
2. <b>Investments</b>	<b>48,335</b>	<b>57,574</b>	<b>9,239</b>	<b>32,467</b>	<b>44,262</b>	<b>11,796</b>
A. Commercial Paper	4,013	5,782	1,768	2,428	4,663	2,235
B. Bonds/Debentures/Preference Shares issued by	41,885	49,041	7,156	28,523	37,852	9,329
(a) Public Sector Undertakings	24,115	27,870	3,756	18,762	22,095	3,333
(b) Private Corporate Sector	17,770	21,170	3,400	9,761	15,758	5,997
C. Equity Shares issued by PSUs and Private Corporate Sector	2,373	2,703	330	1,472	1,703	232
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	64	49	-15	44	44	—

resources

3. Bills rediscounted with Financial Institutions	473	463 @	-10	286	628 ++	342
4. Total of (1B + 2 + 3)	4,00,829	4,42,902	42,073	3,44,346	3,75,832	31,486

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

@ : Upto October 31, 1999. @@ : Upto December 17, 1999. + : Upto December 18, 1998.

++ : Upto October 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	1999		2000				1999		2000				
	Jan. 15	Jan. 10	Jan. 11	Jan. 12	Jan. 13	Jan. 14	Jan. 15	Jan. 10	Jan. 11	Jan. 12	Jan. 13	Jan. 14	
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@							
42.4700 43.5300 43.5200 43.5300 43.5300 43.5200						(Based on Middle Rates)							
FEDAI Indicative Rates (Rs. per Foreign Currency)													
U.S. Dollar	{ Buying	42.4700	43.5200	43.5150	43.5200	43.5250	43.5200	2.3546	2.2973	2.2978	2.2973	2.2973	2.2978
	{ Selling	42.4800	43.5300	43.5250	43.5300	43.5350	43.5300						
Pound Sterling	{ Buying	70.4075	71.2650	71.2600	71.7250	71.6375	71.6525	1.4199	1.4028	1.4028	1.3939	1.3955	1.3956
	{ Selling	70.4650	71.3100	71.3075	71.7625	71.6900	71.6975						
Euro	{ Buying	49.7925	44.7550	44.7300	44.9725	44.8175	44.6350	2.0079	2.2338	2.2353	2.2244	2.2309	2.2403
	{ Selling	49.8250	44.7875	44.7575	45.0275	44.8450	44.6625						
100 Yen	{ Buying	37.7000	41.4475	41.2750	40.9600	41.1850	41.0500	265.06	241.10	242.11	243.79	242.65	243.46
	{ Selling	37.7425	41.4975	41.3225	41.0075	41.2350	41.0975						
Inter-Bank Forward Premia of U.S. Dollar (per cent per annum)													
1-month		5.65	3.03	3.03	3.31	3.31	3.03						
3-month		5.93	3.40	3.40	3.40	3.49	3.22						
6-month		6.50	3.77	3.68	3.72	3.68	3.58						

@ : 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.

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

## 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. 31#	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
1	2	3	4	5	6	7	8	9	10	11	12	13
M <sup>3</sup>	9,72,204*	10,88,596	13,859	1.3	1,06,183*	12.9	1,16,392*	12.0	1,57,931*	20.5	1,61,082*	17.0
						(10.7)		(12.2)		(18.2)		(17.7)
Components (i+ii+iii+iv)												
(i) Currency with the Public	1,69,382	1,92,999	2,755	1.4	14,845	10.2	23,616	13.9	19,002	13.4	32,575	20.0
(ii) Demand deposits with banks	1,35,111	1,33,020	2,680	2.1	-550	-0.5	-2,091	-1.5	13,427	12.8	14,845	12.0
(iii) Time deposits with banks @	6,63,890	7,59,289	8,868	1.2	91,984	16.6	95,400	14.4	1,25,257	24.1	1,13,817	17.0
(iv) "Other" deposits with Reserve Bank	3,821	3,288	-444	-11.9	-97	-2.8	-534	-14.0	246	7.7	-156	-4.0
Sources (i+ii+iii+iv+v)												
(i) Net bank credit to Government (a+b)	3,87,151	4,41,233	2,306	0.5	49,289	14.9	54,081	14.0	62,182	19.6	61,347	16.0
(a) Reserve Bank	1,52,539	1,57,206	974	0.6	15,359	11.4	4,667	3.1	25,143	20.1	6,687	4.0
(b) Other Banks	2,34,612	2,84,027	1,331	0.5	33,930	17.4	49,414	21.1	37,039	19.3	54,660	23.0
(ii) Bank credit to commercial sector (a+b)	4,90,363	5,40,310	13,792	2.6	28,420	6.6	49,946	10.2	57,549	14.2	78,580	17.0
(a) Reserve Bank	12,226	9,033	772	9.3	171	2.1	-3,193	-26.1	605	7.8	676	8.0
(b) Other Banks	4,78,138	5,31,277	13,020	2.5	28,249	6.6	53,140	11.1	56,944	14.4	77,904	17.0
(iii) Net foreign exchange assets of banking sector	1,76,778	1,90,731	2,343	1.2	28,736	20.8	13,953	7.9	41,290	32.9	23,901	14.0
(iv) Government's currency liabilities to	3,846	4,079			352	10.5	233	6.1	476	14.7	375	10.0

the public													
(v) Banking sector's net non-monetary liabilities													
other than time deposits	85,934	87,757	4,582	5.5	614	0.7	1,823	2.1	3,567	4.4	3,121	3.7	
of which : Net non-monetary liabilities of R.B.I.	60,455	66,890	424	0.6	15,439	35.7	6,435	10.6	15,774	36.7	8,169	13.0	

@ : 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 variation net of RIBs.

## 8. Reserve Money : Components and Sources

(Rs. crore)

Item	Outstanding as on		Variation over							
	1999 Mar. 31#	2000 Jan. 7#	Week Amount	%	Financial year so far				Year Amount	%
					1998-99 Amount	1998-99 %	1999-2000 Amount	1999-2000 %		
1	2	3	4	5	6	7	8	9	10	11
<b>Reserve Money</b>	<b>2,59,371</b>	<b>2,70,420</b>	<b>5,829</b>	<b>2.2</b>	<b>20,725</b>	<b>9.2</b>	<b>11,049</b>	<b>4.3</b>	<b>23,293</b>	<b>9.4</b>
<b>Components (i+ii+iii)</b>										
(i) Currency in circulation	1,75,846	2,00,506	481	0.2	19,660	13.0	24,660	14.0	29,790	17.5
of which : cash with banks	6,464	..								
(ii) Bankers' deposits with RBI	79,703	66,776	5,498	9.0	1,196	1.7	-12,927	-16.2	-6,225	-8.5
(iii) "Other" deposits with RBI	3,821	3,138	-149		-130		-683		-272	
<b>Sources (i+ii+iii+iv+v)</b>										
(i) Net RBI credit to Government	1,52,539	1,63,022	5,816	3.7	17,775	13.2	10,483	6.9	10,087	6.6
of which : to Centre	1,45,416	1,57,523	4,534		16,748		12,106		7,158	
(ii) RBI credit to banks & comm. sector	25,487	20,880	2,591	14.2	8,836	57.8	-4,607	-18.1	-3,238	-13.4
o/w : to banks (includes NABARD)	13,262	12,380	3,124		5,516		-882		-233	
(iii) Net foreign exchange assets of RBI	1,37,954	1,52,746	839	0.6	11,856	10.2	14,793	10.7	25,000	19.6
(iv) Govt.'s currency liabilities to the public	3,846	4,079	—		352		233		375	
(v) Net non-monetary liabilities of RBI	60,455	70,308	3,418		18,095		9,853		8,931	

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

(Rs. crore)

Date of Auction	Date of Issue	Notified Amount	Bids Received		Bids Accepted		Devolvement on PDs/SDs* RBI	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								
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
Jan. 7	Jan. 8	100	19	125	150	16	100	150	—	—	250	99.68	8.6084	350
Jan. 14	Jan. 15	100	23	497	5	3	100	5	—	—	105	99.71	7.5619	355

\* : 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	Com- petitive					Non- Com- petitive	
														Com- petitive
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 @
Jan. 7	Jan. 8	100	16	137	—	11	100	—	—	—	100	97.74	9.2490	1,375
Jan. 14	Jan. 15	100	20	215	—	6	100	—	—	—	100	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 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						Com- petitive	Non- Com- petitive
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. 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
Jan. 5	Jan. 6	100	27	337	—	9	100	—	—	100	95.35	9.8196	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	Number	Total Face Value						Com- petitive	Non- Com- petitive	
														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. 28	Dec. 29	500	44	822	—	27	500	—	—	—	500	90.80	10.1686	14,500
Jan. 12	Jan. 13	500	49	1,377	—	15	500	—	—	—	500	90.80	10.1443	14,250

\* : 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 tnight #	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. 19, 1999	1,453	56	7.50 — 11.25

Dec. 3, 1999

1,498

73

8.00 — 11.00

@ : 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
Dec.	15, 1999	7,565	1,618	10.00 — 12.40
Dec.	31, 1999	7,803	1,687	9.90 — 12.27

@ : 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	1999		2000		Percentage Variation over		
		Jan. 2	Nov. 6*	Jan. 1#	Week Month	End March	Year	
1	2	3	4	5	6	7	8	9
<b>ALL COMMODITIES</b>	<b>100.00</b>	<b>355.2</b>	<b>369.9</b>	<b>364.8</b>	<b>-0.1</b>	<b>-0.3</b>	<b>3.3</b>	<b>2.7</b>
Primary Articles	32.30	382.3	401.9	387.5	-0.4	-0.8	3.4	1.4
(i) Fruits and Vegetables	4.09	418.8	467.7	416.7	-1.0	-1.1	1.5	-0.5
Fuel, Power, Light and Lubricants	10.66	382.1	438.3	438.3	-	0.2	12.2	14.7
Manufactured Products	57.04	334.8	339.0	338.2	0.1	-	1.2	1.0
(i) Sugar, Khandsari and Gur	4.06	296.7	318.0	300.0	0.4	-1.0	4.1	1.1
(ii) Edible Oils	2.45	364.6	301.5	297.9	-0.7	-0.3	-15.8	-18.3
(iii) Cement, Lime & Plaster	0.92	300.9	294.2	273.4	-1.8	-3.6	-5.4	-9.1
(iv) Iron & Steel	2.44	314.7	322.0	322.2	-	-0.4	-0.2	2.4

\* : 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**

	1999		2000			
	Jan. 14	Jan. 10	Jan. 11	Jan. 12	Jan. 13	Jan. 14
1	2	3	4	5	6	7
BSE SENSEX (1978-79=100)	3,292.28	5,518.39	5,296.30	5,491.20	5,444.82	5,471.27
S & P CNX NIFTY (3.11.1995=1000)	954.75	1,632.95	1,572.50	1,624.80	1,621.40	1,622.75

**17a. Average Daily Turnover in Call Money Market**

(Rs. crore)

	Fortnight Ended						
	Aug. 27, '99	Sep. 10, '99	Sep. 24, '99	Oct. 8, '99	Oct. 22, '99	Nov. 5, '99	Nov. 19, '99
1	2	3	4	5	6	7	8
1. Banks							
(a) Borrowing	11,035	11,395	12,437	12,408	13,494	12,817	12,152
(b) Lending	10,073	8,077	8,720	9,865	8,269	8,493	10,953
2. Primary Dealers							
(a) Borrowing	4,937	4,684	4,108	4,555	3,832	5,133	6,358

(b) Lending	1,732	1,475	1,813	1,931	1,944	1,795	1,776
3. Non-Bank Institutions							
(a) Lending	3,809	4,501	4,308	4,583	5,860	4,627	5,138

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

(Rs. crore)

Item / Week ended	Week Ended					
	Dec. 10, '99	Dec. 17, '99	Dec. 24, '99	Dec. 31, '99	Jan. 7, 2000	Jan. 14, 2000
1	2	3	4	5	6	7
<b>I. Outright Transactions</b>						
(a) Govt. of India Dated Securities	23,770	9,181	14,426	9,845	13,997	16,570
(b) State Government Securities	42	23	90	217	77	15
(c) 14 - Day Treasury Bills	229	40	370	210	552	152
(d) 91 - Day Treasury Bills	528	306	404	176	557	595
(e) 182 - Day Treasury Bills	345	113	199	148	382	343
(f) 364 - Day Treasury Bills	1,949	684	788	1,232	848	1,221
<b>II. RBI*</b>					51	19

@ : 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		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. 27, 1999	320	40	11	4	14	12	335	299	58	205	135	32
Dec. 28, 1999	466	73	31	19	20	11	342	388	32	196	104	20
Dec. 29, 1999	329	82	24	8	14	8	333	611	79	73	76	23
Dec. 30, 1999	276	54	18	9	23	6	201	246	27	81	52	30
Dec. 31, 1999	84	14	2	2	-	1	84	13	30	5	2	3
<b>Sales</b>												
Dec. 27, 1999	287	71	7	5	17	14	314	275	44	238	136	26
Dec. 28, 1999	278	161	18	19	16	9	327	394	47	212	104	23
Dec. 29, 1999	320	26	32	9	15	9	339	429	74	88	76	23
Dec. 30, 1999	255	46	12	9	25	4	200	209	30	90	52	29
Dec. 31, 1999	56	3	5	2	-	2	116	19	21	11	2	3

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				
	Dec. 11, '99	Dec. 18, '99	Dec. 24, '99	Jan. 1, 2000	Jan. 8, 2000



1	2	3	4	5	6	7
Amount	9.79	12.47	17.02	1.76	16.37	0.39

Source : National Stock Exchange of India Ltd.

### 18. Bullion Prices (Spot)

Item	As on Friday	1999				2000	
		Jan. 15	Dec. 17	Dec. 24	Dec. 31	Jan. 7	Jan. 14
1	2	3	4	5	6	7	8
Standard Gold (Rs. per 10 grams)	Opening	4,360	4,440	4,510	4,530	4,460	4,475
	Closing	4,350	4,440	4,510	4,530	4,470	4,480
Silver (999.0 fineness) (Rs. per kilogram)	Opening	7,740	8,115	8,125	8,260	8,080	8,050
	Closing	7,750	8,125	8,160	8,225	8,090	8,065

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	January 14, 2000						Variation in Total Treasury Bills		
	Treasury Bills of Different Maturities						Total	Over the	Over End
	14 Day (Auction)	14 Day (Intermediate)	91 Day (Auction)	182 Day (Auction)	364 Day (Auction)	(2+3+4+ 5+6)	Week	March	
1	2	3	4	5	6	7	8	9	
Reserve Bank of India	—	—	273	444	3,542	4,259	-267	3,445	
Banks	147	—	601	593	8,563	9,904	-156	1,304	
State Governments	150	588	—	600	—	1,338	13	-5,265	
Others	53	76	501	263	2,145	3,039	133	-916	

### 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)

1	Gross Amount Raised			Net Amount Raised		
	1999-2000 (Upto Jan. 14, 2000)	1998-99 (Upto Jan. 15, 1999)	1998-99	1999-2000 (Upto Jan. 14, 2000)	1998-99 (Upto Jan. 15, 1999)	1998-99
	2	3	4	5	6	7
1. Total	78,630	75,753	83,753	65,276	65,950	68,950
of which :						
1.1 Devolvement/Private						
Placement on RBI	27,000	33,205	38,205			
2. RBI's OMO Sales	28,274	17,921	26,348			
Purchases	50	—	—			

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

(Amount in Rs. crore)

Item	For the Week Ended January 7, 2000			For the Week Ended January 14, 2000		
	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	57	8.6097	9.0178	80	8.6572	9.6045
2000-01	212	9.0985	10.3241	436	9.2128	10.3864
2001-02	165	10.1092	10.3359	385	10.2690	10.4823
2002-03 \$	260	10.2841	10.4434	242	10.3395	10.4633
2003-04	323	10.3885	10.9425	425	10.4845	10.7140
2004-05	553	10.5713	10.9624	323	10.3104	10.7379
2005-08	761	10.6731	11.1933	838	10.6931	11.0510
2008-09	120	11.0501	11.2407	205	10.9218	11.1471
Beyond 2009	4,548	11.0493	11.6855	5,352	10.9640	11.8895
2. State Government Securities	39	11.1064	11.6414	7	10.3016	11.5176
3. Treasury Bills (Residual Maturity in Days)						
(a) Upto 14 Days	332	6.7299	8.4764	124	7.4788	8.7246
(b) 15 - 91 Days	473	8.0775	9.0950	483	8.1773	9.1550
(c) 92 - 182 Days	98	8.9755	9.7930	111	8.9752	9.9227
(d) 183 - 364 Days	266	8.9753	10.0923	437	9.9227	10.1720
<b>II. RBI* : Sales</b>	<b>51</b>			<b>19</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	781	7.85 (1)	8.65 (12)	2,802	5.00 (1)	8.65 (19)
2. 14 Day Treasury Bills	—	—	—	—	—	—
3. 91 Day Treasury Bills	—	—	—	—	—	—
4. 182 Day Treasury Bills	—	—	—	—	—	—
5. 364 Day Treasury Bills	85	7.90 (1)	8.50 (14)	574	5.50 (1)	8.25 (14)
<b>IV. RBI : Repo £</b>	—	—	—	3,000	6.00	—
<b>: Reverse Repo</b>	—	—	—	169	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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