

Reserve Bank of India Bulletin Weekly Statistical Supplement

March 4, 2000

1. Reserve Bank of India

<i>Item</i>	(Rs. crore)					
	1999		2000		Variation	
	Feb. 26	Feb. 18	Feb. 25#	Week	Year	
1	2	3	4	5	6	
Notes in circulation	1,69,969	1,96,082	1,93,747	-2,335	23,778	
Notes issued	1,70,004	1,96,110	1,93,773	-2,337	23,769	
Notes held in Banking Department	36	28	26	-2	-10	
Deposits :						
Central Government	50	101	101	—	51	
State Governments	11	118	41	-77	30	
Scheduled Commercial Banks	69,884	67,887	63,097	-4,790	-6,787	
Scheduled State Co-operative Banks	723	828	761	-67	38	
Other Banks	1,151	1,648	1,644	-4	493	
Others	5,388	5,194	5,107	-87	-281	
Other liabilities	61,931	72,514	72,527	13	10,596	
TOTAL LIABILITIES/ASSETS	3,09,107	3,44,372	3,37,025	-7,347	27,918	
Foreign currency assets ⁽¹⁾	1,18,062	1,40,618	1,42,437	1,819	24,375	
Gold coin and bullion ⁽²⁾	12,618	12,853	12,853	—	235	
Rupee securities (including treasury bills)	1,47,797	1,45,036	1,41,816	-3,220	-5,981	
Loans and advances:						
Central Government	4,838	1,967	2,571	604	-2,267	
State Governments	1,684	4,510	3,953	-557	2,269	
NABARD	5,334	5,956	6,043	87	709	
Scheduled Commercial Banks	4,730	11,472	7,451	-4,021	2,721	
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	4,359	11,648	9,565	-2,083	5,206	
Bills purchased and discounted :						
Commercial	—	—	—	—	—	
Treasury	—	—	—	—	—	
Investments ⁽³⁾	2,916	2,916	2,916	—	—	
Other assets	4,006	4,945	4,971	26	965	

(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 Feb. 25, 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.
1	2	3	4	5	6	7	8	9	10	11
Total Reserves	1,55,306	35,595	1,819	402	17,301	3,105	3,363	660	24,592	4,839
of which :										
(a) Foreign Currency Assets	1,42,437	32,646	1,819	402	17,025	3,124	3,303	654	24,375	4,867
(b) Gold	12,853	2,945	—	—	294	-15	62	6	235	-24

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		Year-on-year	
	Feb. 11#	Fortnight	1998-99	1999-2000	1998	1999
1	2	3	4	5	6	7
Liabilities to the Banking System						
Demand and time deposits from banks	36,371	1,477	5,765	3,961	9,039	6,924
Borrowings from Banks ⁽¹⁾	12,656	17	3,638	584	3,844	1,858
Other demand and time liabilities ⁽²⁾	792	-7	-902	70	112	249
Liabilities to Others						
Aggregate deposits	7,96,625 @	5,335	86,876	82,600	1,20,582	1,11,265
		(0.7)	(14.5)	(11.6)	(21.4)	(16.2)
			[11.5]	[11.9]	[18.2]	[16.7]
Demand	1,17,550	-1,772	-1,793	127	12,312	16,830
Time	6,79,075 @	7,107	88,669*	82,473*	1,08,270 *	94,435*
Borrowings ⁽³⁾	2,556	123	699	1,416	637	578
Other demand and time liabilities	75,702	2,516	9,165*	15,629*	11,777*	19,858 *
Borrowings from Reserve Bank	9,502	5,054	5,714	6,608	5,902	3,393
Cash in hand and Balances with Reserve Bank						
Cash in hand	4,640	-241	163	278	163	869
Balances with Reserve Bank	65,990	6,764	14,024	2,442	18,782	-5,732
Assets with the Banking System						
Balance with other Banks ⁽⁴⁾	15,103	110	371	2,014	2,368	3,180
Money at call and short notice	18,349	-16	5,675	177	6,571	3,813
Advances to banks	3,161	247	-409	1,057	-174	1,407
Other assets	2,139	27	-361	717	-397	833
Investments⁽⁵⁾	3,02,241	-160	31,415	47,646	36,528	52,120
		(-0.1)	(14.4)	(18.7)	(17.1)	(20.8)
Government securities	2,71,190	-53	32,009	47,972	37,730	52,223
Other approved securities	31,051	-107	-594	-327	-1,201	-103
Bank Credit	4,18,103	3,549	25,783	49,266	41,876	68,241
		(0.9)	(8.0)	(13.4)	(13.6)	(19.5)
Food Credit	25,961	-95	4,628	9,145	4,867	8,848
Non-food credit	3,92,142	3,645	21,156	40,121	37,009	59,392
Loans, cash-credit and overdrafts	3,84,809	3,261	26,461	47,334	41,328	63,613
Inland bills- purchased	4,842	100	-363	-52	-209	545
discounted ⁽⁶⁾	12,018	21	-89	1,276	390	2,338
Foreign bills-purchased	8,241	-52	-131	-10	49	441
discounted	8,194	219	-95	718	318	1,304
Cash-Deposit Ratio	8.87					
Investment-Deposit Ratio	37.94					
Credit-Deposit Ratio	52.48					

@ : 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>	1999			2000		
	Feb. 19	Jan. 21	Jan. 28	Feb. 4	Feb. 11	Feb. 18
1	2	3	4	5	6	7
Bank Rate	9.00	8.00	8.00	8.00	8.00	8.00
I.D.B.I. ¹	14.00	13.50	13.50	13.50	13.50	13.50
Prime Lending Rate ²	12.75-13.00	12.00-12.50	12.00-12.50	12.00-12.50	12.00-12.50	12.00-12.50
Deposit Rate ³	9.00-11.50	8.00-10.50	8.00-10.50	8.00-10.50	8.00-10.50	8.00-10.50
Call Money Rate (Low / High) ⁴	8.75/9.50	7.90/8.50	7.25/9.50	7.90/8.60	7.95/20.00	9.00/25.00

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 as on		Variations (3) - (2)	Outstanding as on		Variations (6) - (5)
	1999 Mar. 26	2000 Feb. 11		1998 Mar. 27	1999 Feb. 12	
1	2	3	4	5	6	7
1. Bank Credit	3,68,837	4,18,103	49,266 (13.4)	3,24,079	3,49,862	25,783 (8.0)
A. Food Credit	16,816	25,961	9,145	12,485	17,113	4,628
B. Non-Food Credit	3,52,021	3,92,142	40,121 (11.4)	3,11,594	3,32,749	21,156 (6.8)
2. Investments	48,355	59,145 @	10,790	32,467	46,675+	14,208
A. Commercial Paper	4,013	6,159	2,146	2,428	4,881	2,453
B. Bonds/Debentures/Preference Shares issued by	41,929	50,149	8,220	28,523	39,846	11,323
(a) Public Sector Undertakings	24,161	28,872	4,711	18,762	22,553	3,791
(b) Private Corporate Sector	17,768	21,277	3,509	9,761	17,294	7,533
C. Equity Shares issued by PSUs and Private Corporate Sector	2,349	2,787	438	1,472	1,904	432
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	44	—

3. Bills rediscounted with Financial Institutions	473	758 @@	285	286	595 ++	309
4. Total of (1B + 2 + 3)	4,00,849	4,52,044	51,195	3,44,346	3,80,019	35,673

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

@ : Upto January 28, 2000. @@ : December 31, 1999. + : Upto January 29, 1999. ++ : Upto December 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			
	Feb. 24	* Feb. 21	Feb. 22	Feb. 23	Feb. 24	Feb. 25	Feb. 24*	Feb. 21	Feb. 22	Feb. 23	Feb. 24	Feb. 25	
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@						
	42.4900	43.5800	43.5900	43.5900	43.6000	43.6100	(Based on Middle Rates)						
FEDAI Indicative Rates (Rs. per Foreign Currency)													
U.S. Dollar	{ Buying 42.4900	43.6000	43.6050	43.6050	43.6050	43.6200	2.3535	2.2936	2.2931	2.2931	2.2931	2.2920	
	Selling 42.4950	43.6100	43.6150	43.6150	43.6150	43.6300							
Pound Sterling	{ Buying 68.5150	69.6950	70.0000	70.3175	69.9325	69.7050	1.4604	1.4344	1.4279	1.4210	1.4294	1.4330	
	Selling 68.5750	69.7550	70.0600	70.3775	69.9625	69.7650							
Euro	{ Buying 46.7275	43.0200	43.2900	43.8750	43.6475	43.2325	2.1398	2.3239	2.3086	2.2784	2.2882	2.3111	
	Selling 46.7575	43.0525	43.3225	43.9025	43.6850	43.2675							
100 Yen	{ Buying 35.0175	39.4025	39.2300	39.5150	39.3025	39.3750	285.70	253.67	254.87	253.03	254.24	254.15	
	Selling 35.0350	39.4475	39.2575	39.5425	39.3450	39.4200							
Inter-Bank Forward Premia of U.S. Dollar (per cent per annum)													
1-month	5.37	3.85	3.30	3.30	3.03	3.30							
3-month	6.97	3.03	3.03	3.03	3.03	3.12							
6-month	6.97	2.84	2.80	2.80	2.84	2.89							

@ : 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.

*: Rates for 25 & 26 February, 1999 were not available due to Bank strike.

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	2000	Fortnight		Financial year so far				Year-on-year				
	Mar. 31#	Feb. 11#	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	
1	2	3	4	5	6	7	8	9	10	11	12	13	
M₃	9,72,204*	10,99,324	10,624	1.0	1,23,922*	15.1	1,27,119*	13.1	1,59,759*	20.3	1,54,070*	16.3	
						(12.9)		(13.3)		(18.1)		(16.6)	
Components (i+ii+iii+iv)													
(i) Currency with the Public	1,69,382	1,95,155	5,507	2.9	24,971	17.2	25,773	15.2	23,179	15.7	24,605	14.4	
(ii) Demand deposits with banks	1,35,111	1,36,575	-1,742	-1.3	-1,316	-1.1	1,464	1.1	14,374	14.0	19,166	16.3	
(iii) Time deposits with banks @	6,63,890	7,64,725	7,134	0.9	1,00,735	18.2	1,00,835	15.2	1,22,099	22.9	1,10,503	16.9	
(iv) "Other" deposits with Reserve Bank	3,821	2,869	-275	-8.7	-468	-13.2	-952	-24.9	108	3.6	-204	-6.6	
Sources (i+ii+iii+iv-v)													
(i) Net bank credit to Government (a+b)	3,87,151	4,39,647	2,795	0.6	56,794	17.2	52,496	13.6	69,936	22.0	52,257	13.5	
(a) Reserve Bank	1,52,539	1,54,119	2,685	1.8	21,908	16.2	1,580	1.0	29,333	23.0	-2,949	-1.9	
(b) Other Banks	2,34,612	2,85,528	110	—	34,885	17.8	50,915	21.7	40,603	21.4	55,205	24.0	
(ii) Bank credit to commercial sector (a+b)	4,90,363	5,54,614	7,881	1.4	36,039	8.3	64,251	13.1	54,381	13.1	85,265	18.2	
(a) Reserve Bank		12,226	13,547	3,741	38.2	1,311	16.0	1,322	10.8	1,575	19.9	4,051	42.7
(b) Other Banks		4,78,138	5,41,067	4,140	0.8	34,728	8.2	62,929	13.2	52,806	13.0	81,215	17.7
(iii) Net foreign exchange assets of banking sector		1,76,778	1,91,776	944	0.5	31,548	22.8	14,998	8.5	45,116	36.2	22,133	13.0
(iv) Government's currency liabilities to the public		3,846	4,079	—	—	399	11.9	233	6.1	521	16.1	328	8.7
(v) Banking sector's net non-		85,934	90,793	995	1.1	859	1.0	4,859	5.7	10,196	13.7	5,912	7.0

monetary liabilities other than
time deposits

of which : Net non-monetary liabilities of R.B.I. 60,455 68,901 710 1.0 17,448 40.3 8,445 14.0 18,672 44.4 8,170 13.5

@ : 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		2000	Week	Financial year so far				Year		
	Mar. 31#	Feb. 25#	Amount		%	1998-99	1999-2000	Amount	%		
1	2	3	4	5	6	7	8	9	10	11	
Reserve Money	2,59,371	2,66,047	-7,283	-2.7	22,286	9.8	6,676	2.6	17,359	7.0	
Components (i+ii+iii)											
(i) Currency in circulation	1,75,846	1,97,826	-2,335	-1.2	22,708	15.0	21,980	12.5	24,063	13.8	
(ii) Bankers' deposits with RBI	79,703	65,502	-4,861	-6.9	-48	-0.1	-14,201	-17.8	-6,256	-8.7	
(iii) "Other" deposits with RBI	3,821	2,719	-87		-374		-1,102		-448		
Sources (i+ii+iii+iv+v)											
(i) Net RBI credit to Government	1,52,539	1,48,242	-3,106	-2.1	19,209	14.2	-4,297	-2.8	-6,127	-4.0	
of which : to Centre	1,45,416	1,44,331	-2,626		19,079		-1,086		-8,365		
(ii) RBI credit to banks & comm. sector	25,487	28,174	-6,018	-17.6	4,569	29.9	2,687	10.5	8,323	41.9	
o/w : to banks (includes NABARD)	13,262	14,888	-3,934		4,251		1,626		3,541		
(iii) Net foreign exchange assets of RBI	1,37,954	1,55,273	1,820	1.2	14,772	12.7	17,320	12.6	24,610	18.8	
(iv) Govt.'s currency liabilities to the public	3,846	4,079	—		442		233		285		
(v) Net non-monetary liabilities of RBI	60,455	69,722	-22		16,707		9,266		9,732		

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	Amount Outstanding as on the Date of Issue		
			Number	Total Face Value	Number	Total Face Value								
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
1999-2000														
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
Feb. 18	Feb. 21	100	16	116	100	8	63	100	—	37	200	99.66	8.8702	370
Feb. 25	Feb. 26	100	16	122	—	12	94	—	—	6	100	99.67	8.8702	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	Bids Received		Bids Accepted		Devolvement on PDs/SDs*	RBI	Total Issue (8+9+10+11)	Weighted Average Price	Implicit Yield at Cut-off	Amount Outstanding as on the
			Number	Total Face Value	Number	Total Face Value						

		petitive		Com- petitive		petitive		Com- petitive		10+11)		Price	Price	Date of Issue
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
1999-2000														
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
Feb. 18	Feb. 21	100	18	129	25	2	5	25	—	95	125	97.87	8.7054	1,450
Feb. 25	Feb. 26	100	16	122	25	12	100	25	—	—	125	97.81	8.9561	1,450

* : 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	Com- petitive
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
1999-2000														
Oct. 13	Oct. 14	100	15	114	—	—	—	—	100	100	95.29	9.8856	1,700	@
Jan. 5	Jan. 6	100	27	337	—	9	100	—	—	100	95.35	9.8196	1,900	
Jan. 19	Jan. 20	100	21	187	—	8	100	—	—	100	95.47	9.6436	1,900	
Feb. 2	Feb. 3	100	29	280	—	9	100	—	—	100	95.53	9.3802	1,900	
Feb. 16	Feb. 17	100	16	116	—	1	12	—	88	100	95.71	8.9646	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\$
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
1999-2000														
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
Jan. 12	Jan. 13	500	49	1,377	—	15	500	—	—	—	500	90.80	10.1443	14,250
Feb. 9	Feb. 10	500	77	1,300	—	37	500	—	—	—	500	91.53	9.3135	13,750
Feb. 23	Feb. 24	500	33	735	—	25	500	—	—	—	500	91.44	9.4092	13,500

* : 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
Dec. 31, 1999		1,418	47	8.50 — 11.00
Jan. 14, 2000		1,401	80	8.50 — 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
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
Jan. 15, 2000	7,747	1,092	9.05 — 11.65
Jan. 31, 2000	7,814	1,470	9.00 — 13.00
Feb. 15, 2000	7,693	1,369	9.25 — 12.05

@ : 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	1999		2000		Percentage Variation over			
	Weight	Feb. 13	Dec. 18*	Feb. 12#	Week	Month	End March	Year
1	2	3	4	5	6	7	8	9
ALL COMMODITIES	100.00	355.0	365.1	363.4	-0.2	-0.4	2.9	2.4
Primary Articles	32.30	383.6	388.9	383.1	-0.5	-1.1	2.2	-0.1
(i) Fruits and Vegetables	4.09	410.2	418.9	397.0	-0.1	-5.2	-3.3	-3.2
Fuel, Power, Light and Lubricants	10.66	376.7	438.3	438.3	-	-	12.2	16.4
Manufactured Products	57.04	334.8	337.9	338.3	-0.1	-0.1	1.2	1.0
(i) Sugar, Khandasari and Gur	4.06	287.6	299.1	297.8	-1.6	-1.6	3.4	3.5
(ii) Edible Oils	2.45	358.1	297.7	290.1	-1.1	-2.1	-18.0	-19.0
(iii) Cement, Lime & Plaster	0.92	295.3	278.4	267.7	-	-1.3	-7.4	-9.3
(iv) Iron & Steel	2.44	318.6	322.2	323.1	0.2	0.2	0.1	1.4

* : 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

1	1999		2000			
	Feb. 25	Feb. 21	Feb. 22	Feb. 23	Feb. 24	Feb. 25
1	2	3	4	5	6	7
BSE SENSEX (1978-79=100)	3,281.29	5,876.89	5,883.33	5,642.46	5,810.17	5,623.08
S & P CNX NIFTY (3.11.1995=1000)	954.30	1,753.50	1,739.05	1,696.40	1,732.00	1,710.45

17a. Average Daily Turnover in Call Money Market

1	Fortnight Ended						
	Oct. 8, '99	Oct. 22, '99	Nov. 5, '99	Nov. 19, '99	Dec. 3, '99	Dec. 17, '99	Dec. 31, '99
1	2	3	4	5	6	7	8
1. Banks							
(a) Borrowing	12,408	13,494	12,817	12,152	11,783	9,140	10,532
(b) Lending	9,865	8,269	8,493	10,953	11,966	11,539	9,338
2. Primary Dealers							
(a) Borrowing	4,555	3,832	5,133	6,358	7,825	10,039	9,169
(b) Lending	1,931	1,944	1,795	1,776	2,028	1,816	2,353
3. Non-Bank Institutions							
(a) Lending	4,583	5,860	4,627	5,138	4,365	5,737	6,090

(Rs. crore)

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

Item / Week ended	Week Ended					
	Jan. 21, 2000	Jan. 28, 2000	Feb. 4, 2000	Feb. 11, 2000	Feb. 18, 2000	Feb. 25, 2000

(Rs. crore)

1	2	3	4	5	6	7
I. Outright Transactions						
(a) Govt. of India Dated Securities	20,203	15,012	32,773	31,153	36,567	17,730
(b) State Government Securities	96	81	131	205	99	185
(c) 14 -- Day Treasury Bills	110	460	212	239	56	123
(d) 91 -- Day Treasury Bills	430	401	833	349	168	262
(e) 182 -- Day Treasury Bills	123	138	159	154	83	56
(f) 364 -- Day Treasury Bills	528	871	1,221	755	3,690	910
II. RBI*					5,390	3,219

@ : Excluding Repo Transactions. * : RBI's sales and purchases include transactions in other offices also.

17c. Turnover in Foreign Exchange Market

(US\$ Million)

Position Date	Merchant						Inter-bank					
	FCY/ INR			FCY/ FCY			FCY / INR			FCY/FCY		
	Spot	Forward	Cancel- lition	Spot	Forward	Cancel- lition	Spot	Swap	Forward	Spot	Swap	Forward
1	2	3	4	5	6	7	8	9	10	11	12	13
Purchases												
Feb. 7, 2000	340	86	13	23	23	17	497	804	87	520	131	20
Feb. 8, 2000	265	53	19	41	50	22	348	822	65	672	161	34
Feb. 9, 2000	276	66	10	42	37	26	465	723	75	561	132	31
Feb. 10, 2000	307	76	6	32	46	29	601	882	54	441	169	34
Feb. 11, 2000	262	70	13	12	47	23	477	896	56	427	143	28
Feb. 14, 2000	498	85	29	18	45	17	779	1,092	109	553	189	28
Feb. 15, 2000	271	90	31	22	24	22	525	1,259	111	373	131	16
Feb. 16, 2000	321	135	38	33	34	25	740	1,267	121	416	95	7
Feb. 17, 2000	247	77	28	70	31	22	548	1,009	206	493	147	103
Feb. 18, 2000	196	80	10	42	52	31	320	691	54	316	84	25
Sales												
Feb. 7, 2000	323	90	10	23	23	18	432	823	88	542	146	20
Feb. 8, 2000	228	127	13	40	49	24	409	789	44	723	203	27
Feb. 9, 2000	266	126	3	43	38	23	479	755	75	611	142	28
Feb. 10, 2000	239	83	3	32	49	22	520	882	59	482	235	39
Feb. 11, 2000	278	103	5	12	53	25	397	871	53	491	164	27
Feb. 14, 2000	437	287	12	17	47	19	723	1,093	81	588	204	28
Feb. 15, 2000	271	130	14	23	22	21	489	1,329	136	421	147	12
Feb. 16, 2000	257	442	18	33	42	17	854	1,184	144	444	126	7
Feb. 17, 2000	252	74	20	72	31	30	539	958	178	494	174	103
Feb. 18, 2000	174	64	6	42	52	31	420	596	55	333	86	25

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)

1	Week Ended					
	Jan. 22, 2000	Jan. 29, 2000	Feb. 5, 2000	Feb. 12, 2000	Feb. 19, 2000	Feb. 26, 2000
1	2	3	4	5	6	7
Amount	1.17	7.16	10.76	33.56	7.59	5.37

Source : National Stock Exchange of India Ltd.

18. Bullion Prices (Spot)

Item	1999			2000			
	As on Friday	Feb. 26	Jan. 28	Feb. 4	Feb. 11	Feb. 18	Feb. 25
1	2	3	4	5	6	7	8
Standard Gold	Opening	4,360	4,525	4,540	4,770	4,770	4,700
(Rs. per 10 grams)	Closing	4,375	4,540	4,530	4,800	4,780	4,700

Silver (999.0 fineness) (Rs. per kilogram)	Opening	8,340	8,230	8,160	8,285	8,220	8,185
	Closing	8,375	8,245	8,145	8,265	8,215	8,130

Note : In case Friday is a holiday, prices relate to the preceding working day.

Source : Bombay Bullion Association Ltd.

19. Government of India : Treasury Bills Outstanding (Face Value)

Holders	February 25, 2000					(Rs. crore)		
	Treasury Bills of Different Maturities					Total (2+3+4+ 5+6)	Variation in Total Treasury Bills 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	121	—	107	533	3,919	4,680	37	3,866
Banks	55	—	705	311	7,328	8,400	-562	-200
State Governments	170	989	—	600	—	1,759	157	-4,845
Others	24	92	638	456	2,253	3,462	483	-492

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 Feb. 25, 2000)	1998-99 (Upto Feb. 26, 1999)	1998-99	1999-2000 (Upto Feb. 25, 2000)	1998-99 (Upto Feb. 26, 1999)	1998-99
	2	3	4	5	6	7
1. Total	86,630	83,753	83,753	70,276	68,950	68,950
of which :						
1.1 Devolvement/Private Placement on RBI	27,000	38,205	38,205			
2. RBI's OMO Sales Purchases	34,833 1,725	22,896 —	26,348 —			

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

(Rs. crore)

Item	For the Week Ended February 25, 2000		
	Amount	YTM (%PA) Indicative	
		Minimum	Maximum
1	2	3	4
I. Outright Transactions			
1. Govt. of India Dated Securities Maturing in the year			
1999-2000	—	—	—
2000-01	237	7.8348	9.7775
2001-02	678	8.0458	11.6573
2002-03 \$	292	9.6342	9.8480
2003-04	254	9.7395	9.9864
2004-05	353	9.8539	9.9970
2005-08	832	10.0359	10.5343
2008-09	3,509	10.2405	10.4256
Beyond 2009	2,710	10.2470	11.2487

2. State Government Securities	93	10.4999	11.4215
3. Treasury Bills (Residual Maturity in Days)			
(a) Upto 14 Days	108	8.2276	9.9697
(b) 15 - 91 Days	206	7.9776	8.9756
(c) 92 - 182 Days	26	8.9952	9.4739
(d) 183 - 364 Days	337	9.1249	9.4740
II. RBI* : Sales	3,159		
: Purchases	60		
III. Repo Transactions ₹ (Other than with RBI)			
	Amount	Rates (%PA)	
		Minimum	Maximum
1. Govt. of India Dated Securities	2,232	7.95 (1)	13.00 (7)
2. 14 Day Treasury Bills	—	—	—
3. 91 Day Treasury Bills	—	—	—
4. 182 Day Treasury Bills	110	8.75 (4)	8.75 (4)
5. 364 Day Treasury Bills	125	8.50 (1)	9.95 (6)
IV. RBI : Repo ₹	—	—	—
: Reverse Repo	274	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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