

Reserve Bank of India Bulletin

Weekly Statistical Supplement

June 3, 2000

1. Reserve Bank of India

(Rs. crore)

<i>Item</i>	1999		2000		Variation	
	May 28	May 19	May 26#	Week	Year	
1	2	3	4	5	6	
Notes in circulation	1,85,290	2,06,361	2,03,983	-2,378	18,693	
Notes issued	1,85,333	2,06,388	2,04,008	-2,380	18,675	
Notes held in Banking Department	44	27	25	-2	-19	
Deposits :						
Central Government	101	100	101	1	—	
State Governments	25	41	41	—	16	
Scheduled Commercial Banks	71,763	64,743	64,422	-321	-7,341	
Scheduled State Co-operative Banks	748	730	887	157	139	
Other Banks	1,290	1,649	1,849	200	559	
Others	5,093	4,916	4,854	-62	-239	
Other liabilities	65,794	75,452	78,063	2,611	12,269	
TOTAL LIABILITIES/ASSETS	3,30,104	3,53,992	3,54,201	209	24,097	
Foreign currency assets ⁽¹⁾	1,31,608	1,51,797	1,52,548	751	20,940	
Gold coin and bullion ⁽²⁾	12,500	12,639	12,639	—	139	
Rupee securities (including treasury bills)	1,46,896	1,43,526	1,43,179	-347	-3,717	
Loans and advances:						
Central Government	4,506	7,297	7,033	-264	2,527	
State Governments	2,199	2,514	2,693	179	494	
NABARD	4,337	4,357	4,228	-129	-109	
Scheduled Commercial Banks	8,415	10,341	10,628	287	2,213	
Scheduled State Co-operative Banks	13	12	10	-2	-3	
Industrial Development Bank of India	2,000	1,740	1,740	—	-260	
Export-Import Bank of India	752	697	697	—	-55	
Others	8,647	9,994	9,666	-328	1,019	
Bills purchased and discounted :						
Commercial	—	—	—	—	—	
Treasury	—	—	—	—	—	
Investments ⁽³⁾	2,916	2,916	2,916	—	—	
Other assets	5,316	6,161	6,224	63	908	

(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 May 26, 2000		Week		End- March 2000		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	1,65,195	37,324	751	-88	-718	-712	13,252	2,389	21,086	3,791
of which :				*						
(a) Foreign Currency Assets	1,52,548	34,427	751	-88	-376	-631	13,414	2,435	20,940	3,813

(b) Gold	12,639	2,895	—	—	-334	-79	-152	-44	139	-24
(c) SDRs	8	2	—	—	-8	-2	-10	-2	7	2

* Foreign currency assets expressed in US dollar terms include the effect of appreciation/depreciation of non-US currencies (such as Euro, Sterling, Yen) held in reserves. For details, please refer to the Current Statistics section of the RBI Bulletin.

3. Scheduled Commercial Banks - Business in India

(Rs. crore)

Item	Outstanding as on		Variation over			
	2000 May 19#	Fortnight	Financial year so far		Year-on-year	
			1999-2000	2000-2001	1999	2000
1	2	3	4	5	6	7
Liabilities to the Banking System						
Demand and time deposits from Banks	38,122	-962	-93	1,692	8,360	5,805
Borrowings from Banks ⁽¹⁾	13,406	-630	-1,597	-2,806	4,349	2,932
Other demand and time liabilities ⁽²⁾	1,097	121	288	251	493	86
Liabilities to Others						
Aggregate deposits	8,36,335 @	1,186 (0.1)	6,069 (0.8)	26,270 (3.2)	1,13,788 (18.8)	1,16,241 (16.1)
			[0.9]	[3.3]	[15.8]	[16.6]
Demand	1,26,249	-3,037	-9,747	-27	11,421	18,573
Time	7,10,086 @	4,224	15,816*	26,297*	1,02,368 *	97,668*
Borrowings ⁽³⁾	2,486	-36	1,679	-472	1,464	-333
Other demand and time liabilities	75,601	-1,520	-1,255*	-2,817*	10,668*	16,783 *
Borrowings from Reserve Bank	10,341	4,547	2,066	3,851	4,441	5,382
Cash in hand and Balances with Reserve Bank						
Cash in hand	5,252	137	97	570	459	793
Balances with Reserve Bank	64,743	15,175	1,700	7,323	7,824	-505
Assets with the Banking System						
Balance with other Banks ⁽⁴⁾	17,425	-112	-215	1,683	2,202	4,552
Money at call and short notice	17,764	-4,003	-2,551	-4,169	7,997	2,142
Advances to Banks	2,544	28	-233	-979	782	674
Other assets	1,997	-132	438	-46	678	137
Investments⁽⁵⁾	3,26,161	-5,111	15,202	17,240	41,006	56,365
		(-1.5)	(6.0)	(5.6)	(17.9)	(20.9)
Government securities	2,95,017	-5,196	15,024	17,187	41,297	56,775
Other approved securities	31,145	85	178	53	-291	-410
Bank Credit						
	4,43,035	-2,203	-1,651	8,853	46,796	75,848
		(-0.5)	(-0.4)	(2.0)	(14.6)	(20.7)
Food Credit	30,293	1,236	4,981	4,601	6,305	8,495
Non-food credit	4,12,742	-3,439	-6,632	4,252	40,491	67,353
Loans, cash-credit and overdrafts	4,04,679	-679	-392	5,606	45,667	67,597
Inland bills- purchased	4,880	-246	-629	-5	-197	615
discounted ⁽⁶⁾	15,400	73	20	2,505	538	4,638
Foreign bills-purchased	9,053	-153	-521	229	207	1,323
discounted	9,023	-1,198	-129	518	581	1,676
Cash-Deposit Ratio	8.37					
Investment-Deposit Ratio	39.00					
Credit-Deposit Ratio	52.97					

@ : 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			
	May 21	Apr. 14	Apr. 21	Apr. 28	May 5	May 12	May 19
1	2	3	4	5	6	7	8
Bank Rate	8.00	7.00	7.00	7.00	7.00	7.00	7.00
I.D.B.I. ⁽¹⁾	13.50	13.50	13.50	13.50	13.50	13.50	13.50
Prime Lending Rate ⁽²⁾	12.00-12.50	11.25-11.75	11.25-11.75	11.25-11.75	11.25-11.75	11.25-11.75	11.25-11.75
Deposit Rate ⁽³⁾	8.00-10.50	8.00-10.00	8.00-10.00	8.00-10.00	8.00-9.50	8.00-9.50	8.00-9.50
Call Money Rate (Low / High) ⁽⁴⁾							
- Borrowings	7.00 / 11.10	2.50 / 8.00	2.50 / 9.30	5.00 / 8.10	5.00 / 8.40	6.00 / 7.30	6.50 / 9.50
- Lendings		5.00 / 8.70	3.00 / 9.30	6.50 / 8.30	5.00 / 8.30	7.00 / 8.10	6.50 / 9.80

(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) The source of data prior to February 11, 2000 has been DFHI. The data from February 11, 2000 is not strictly comparable with that pertaining to earlier periods due to wider coverage of Call Market business. Data covers 75-80 per cent of total transactions reported by major participants.

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	2000 - 2001			1999 - 2000		
	Outstanding		Variations	Outstanding		Variations
	as on		(3) - (2)	as on		(6) - (5)
	2000	1999		1999	2000	
1	2	3	4	5	6	7
1. Bank Credit	4,34,182	4,43,035	8,853 (2.0)	3,68,837	3,67,186	-1,651 (-0.4)
A. Food Credit	25,691	30,293	4,601	16,816	21,797	4,981
B. Non-Food Credit	4,08,490	4,12,742	4,252 (1.0)	3,52,021	3,45,389	-6,632 (-1.9)
2. Investments £	61,124	62,943 @	1,819	48,446	49,659 +	1,214
A. Commercial Paper	5,069	5,063	-5	4,006	4,911	905
B. Bonds/Debentures/Preference Shares issued by	53,184	54,891	1,706	42,033	42,199	166
(a) Public Sector Undertakings	30,607	32,487	1,880	24,174	24,187	13
(b) Private Corporate Sector	22,578	22,404	-174	17,859	18,012	153
C. Equity Shares issued by PSUs and Private Corporate Sector	2,851	2,969	118	2,342	2,485	142
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	20	20	—	64	64	—
3. Bills rediscounted with Financial Institutions		473	415++	-58
4. Total of (1B + 2 + 3)	4,69,614	4,75,685	6,071	4,00,940	3,95,463	-5,476

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

@ : Upto April 21, 2000. + : Upto April 23, 1999. ++ : Upto April 30, 1999.

£ : In view of inadequate availability of latest data the information about investment has been repeated.

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				
	May 28	May 22	May 23	May 24	May 25	May 26	May 28	May 22	May 23	May 24	May 25	May 26	
1	2	3	4	5	6	7	8	9	10	11	12	13	14
RBI's Reference Rate (Rs. per U.S. Dollar)						Foreign Currency per Rs. 100@ (Based on Middle Rates)							
42.9900 43.9700 43.9800 44.0800 44.2900						44.3100							
FEDAI Indicative Rates (Rs. per Foreign Currency)													
U.S. Dollar	{ Buying	42.9800	43.9700	43.9700	44.0700	44.2700	44.3000	2.3261	2.2743	2.2738	2.2686	2.2578	2.2568
	{ Selling	43.0000	43.9750	43.9800	44.0800	44.2900	44.3200						
Pound Sterling	{ Buying	68.6825	65.3225	65.5825	64.7925	65.2550	65.4050	1.4554	1.5308	1.5253	1.5426	1.5344	1.5288
	{ Selling	68.7350	65.3650	65.6100	64.8375	65.3275	65.4425						
Euro	{ Buying	44.9050	39.4800	39.7675	39.8825	39.9850	40.6225	2.2270	2.5357	2.5140	2.5036	2.4991	2.4630
	{ Selling	44.9700	39.4975	39.8075	39.9225	40.0200	40.6500						
100 Yen	{ Buying	35.6850	41.0600	41.0850	41.3600	41.0325	41.2275	280.16	243.46	243.05	241.71	243.19	242.62
	{ Selling	35.7125	41.0950	41.1075	41.3900	41.0700	41.2550						
Inter-Bank Forward Premia of U.S. Dollar (per cent per annum)													
1-month		5.86	2.18	2.18	2.45	4.06	2.71						
3-month		5.95	2.09	2.09	2.72	3.16	2.89						
6-month		5.95	2.32	2.36	2.72	3.21	2.80						

@ : 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								
	2000		Fortnight		Financial year so far				Year-on-year				
	Mar. 31#	May 5 #	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	
1	2	3	4	5	6	7	8	9	10	11	12	13	
^M 3	11,11,707	11,48,816	2,604	0.2	18,061*	1.8	37,108	3.3	1,54,356*	18.3	1,52,122*	15.3	
						(1.9)		(3.4)		(16.2)		(15.5)	
Components (i+ii+iii+iv)													
(i) Currency with the Public	1,89,319	2,01,549	2,807	1.4	16,693	9.9	12,229	6.5	25,695	16.1	15,885	8.6	
(ii) Demand deposits with banks	1,47,353	1,49,775	-1,513	-1.0	-11,472	-8.4	2,422	1.6	12,299	11.0	25,211	20.2	
(iii) Time deposits with banks @	7,71,930	7,94,852	1,684	0.2	13,592	2.0	22,921	3.0	1,16,272	20.5	1,11,428	16.3	
(iv) "Other" deposits with Reserve Bank	3,105	2,641	-373	-12.4	-753	-19.8	-464	-15.0	90	3.1	-402	-13.2	
Sources (i+ii+iii+iv+v)													
(i) Net bank credit to Government sector (a+b)	4,41,371	4,61,142	-308	-0.1	18,902	4.9	19,771	4.5	55,421	15.8	55,405	13.7	
(a) Reserve Bank	1,48,264	1,44,642	-14,082	-8.9	5,564	3.6	-3,621	-2.4	10,781	7.3	-13,461	-8.5	
(b) Other Banks	2,93,107	3,16,499	13,774	4.5	13,338	5.7	23,392	8.0	44,640	22.0	68,865	27.8	
(ii) Bank credit to commercial sector (a+b)	5,75,921	5,82,929	-1,400	-0.2	652	0.1	7,007	1.2	64,364	14.9	87,481	17.7	
(a) Reserve Bank		15,270	8,591	69	0.8	270	2.2	-6,679	-43.7	4,286	52.2	-3,906	-31.3
(b) Other Banks		5,60,651	5,74,338	-1,469	-0.3	382	0.1	13,687	2.4	60,078	14.2	91,387	18.9
(iii) Net foreign exchange assets of banking sector	1,94,433	1,93,168	-2,128	-1.1	2,865	1.6	-1,265	-0.7	41,337	29.9	13,525	7.5	
(iv) Government's currency liabilities to the public	4,194	4,194	—	—	21	0.5	—	—	479	14.1	328	8.5	
(v) Banking sector's net non-monetary liabilities													
other than time deposits	1,04,212	92,617	-6,440	-6.5	4,380	5.2	-11,595	-11.1	7,246	9.0	4,616	5.2	
of which : Net non-monetary	70,151	70,493	-2,198	-3.0	1,186	2.0	342	0.5	14,885	31.8	8,826	14.3	

liabilities of R.B.I.

@ : 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					
	2000		Week		Financial year so far				Year	
	Mar. 31#	May 26#	Amount	%	1999-2000	%	2000-2001	%	Amount	%
1	2	3	4	5	6	7	8	9	10	11
Reserve Money	2,80,243	2,77,744	- 2,403	- 0.9	6,545	2.5	- 2,499	- 0.9	11,854	4.5
Components (i+ii+iii)										
(i) Currency in circulation	1,96,678	2,08,178	- 2,378	- 1.1	13,368	7.6	11,500	5.8	18,963	10.0
(ii) Bankers' deposits with RBI	80,460	67,159	37	0.1	- 5,902	- 7.4	- 13,301	- 16.5	- 6,643	- 9.0
(iii) "Other" deposits with RBI	3,105	2,408	- 62		- 922		- 697		- 466	
Sources (i+ii+iii+iv+v)										
(i) Net RBI credit to Government	1,48,264	1,52,936	- 443	- 0.3	998	0.7	4,672	3.2	- 601	- 0.4
of which : to Centre	1,39,829	1,50,284	- 623		5,947		10,455		- 1,080	
(ii) RBI credit to banks & comm. sector	32,055	29,635	- 173	- 0.6	1,343	5.3	- 2,420	- 7.5	2,805	10.5
o/w : to banks (includes NABARD)	16,785	16,304	162		826		- 481		2,216	
(iii) Net foreign exchange assets of RBI	1,65,880	1,65,170	751	0.5	6,136	4.4	- 711	- 0.4	21,080	14.6
(iv) Govt.'s currency liabilities to the public	4,194	4,194	—		79		—		269	
(v) Net non-monetary liabilities of RBI	70,151	74,191	2,537		2,011		4,040		11,699	

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

(Rs. crore)

Date of Auction	Date of Issue	Notified Amount	Bids Received Number	Total Face Value	Com- petitive	Non- Com- petitive	Bids Accepted Number	Total Face Value	Com- petitive	Non- Com- petitive	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)
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	
1999-2000															
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
2000-2001															
Apr. 7	Apr. 10	100	23	287	0.20		7	100	0.20		—	100	99.78	6.2550	200
May 26	May 29	100	21	191	150		8	100	150		—	250	99.70	8.0851	350

* : 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		Number	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)	
				Com- petitive	Non- Com- petitive		Com- petitive	Non- Com- petitive						
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
1999-2000														
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
2000-2001														
Apr. 7	Apr. 10	100	24	172	25	11	100	25	—	—	125	98.04	7.9967	1,545
May 26	May 29	100	20	137	50	9	88	50	—	13	150	97.87	8.7054	1,655

* : 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	Number	Bids Received		Number	Bids Accepted		Devolvement on (8+9+10) RBI	Total Issue	Weighted Average Price	Implicit Yield at Cut-off Price (per cent)	Amount Outstanding as on the Date of Issue (Face Value)
				Com- petitive	Non- Com- petitive		Com- petitive	Non- Com- petitive					
1	2	3	4	5	6	7	8	9	10	11	12	13	14
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
2000-2001													
Apr. 11	Apr. 13	100	21	207	—	9	100	—	—	100	95.94	8.5288	1,300
May 24	May 25	100	20	214	—	5	100	—	—	100	95.78	8.8119	1,300

@ : 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		Number	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)	
				Com- petitive	Non- Com- petitive\$		Com- petitive	Non- Com- petitive\$						
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
1999-2000														
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
2000-2001														
Apr. 4	Apr. 6	500	72	1,013	—	43	500	—	—	—	500	91.57	9.2896	13,000
May 17	May 19	500	48	1,340	—	11	500	—	—	—	500	91.68	9.0988	13,000

* : 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
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
Jan. 14, 2000	1,401	80	8.50 — 11.00
Mar. 24, 2000	1,227	59	7.50 — 12.00
Apr. 7, 2000	1,264	123	6.50 — 14.00

@ : 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
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
Apr. 15, 2000	5,634	1,127	9.58 — 12.25
Apr. 30, 2000	5,606	1,225	9.35 — 11.00
May 15, 2000	6,599	1,948	9.00 — 11.50

@ : Typical effective discount rate range per annum on issues during the fortnight.

15. Index Numbers of Wholesale Prices (Base : 1993-94 = 100)

Item / Week ended	1999		2000		Percentage Variation over			
	Weight	May 15	Mar. 18*	May 13#	Week	Month	End March	Year
1	2	3	4	5	6	7	8	9
ALL COMMODITIES	100.00	142.6	149.2	151.7		1.0	2.8	6.4
Primary Articles	22.02	154.7	159.4	162.7	0.1	0.4	2.4	5.2
(i) Fruits and Vegetables	2.92	143.6	147.7	169.1	0.4	-0.7	14.6	17.8
Fuel, Power, Light and Lubricants	14.23	152.6	180.6	193.6		6.2	14.4	26.9
Manufactured Products	63.75	136.2	138.6	138.5	-0.1	-0.4	-0.2	1.7
(i) Sugar, Khandsari and Gur	3.93	155.8	158.2	162.6	0.1	0.2	2.6	4.4
(ii) Edible Oils	2.76	129.8	111.1	106.6	-1.5	-4.0	-6.7	-17.9
(iii) Cement	1.73	129.7	126.8	125.6	-0.2	-0.9	-0.9	-3.2
(iv) Iron & Steel	3.64	133.9	135.6	135.8	0.1	0.1	0.7	1.4

* : Latest available final figures.

Source : Office of the Economic Adviser, Ministry of Commerce & Industry, Government of India.

16. BSE Sensitive Index and NSE Nifty Index of Ordinary Share Prices - Mumbai

1	1999		2000			
	May 26	May 22	May 23	May 24	May 25	May 26
1	2	3	4	5	6	7
BSE SENSEX (1978-79=100)	3,973.30	3,920.18	3,943.54	3,933.65	3,999.03	4,084.71
S & P CNX NIFTY (3.11.1995=1000)	1,135.50	1,233.00	1,224.40	1,235.90	1,247.65	1,275.35

17a. Average Daily Turnover in Call Money Market

(Rs. crore)

1	Week Ended						
	Apr. 7, 2000	Apr. 14, 2000	Apr. 21, 2000	Apr. 28, 2000	May 5, 2000	May 12, 2000	May 19, 2000
1	2	3	4	5	6	7	8
1. Banks							
(a) Borrowings	11,262	11,829	11,717	10,571	9,903	8,913	9,069
(b) Lendings	10,989	9,566	9,159	10,262	10,387	8,260	6,476
2. Primary Dealers							
(a) Borrowings	8,254	7,343	9,383	10,200	10,181	7,010	6,189
(b) Lendings	2,144	1,977	2,130	2,373	2,359	1,782	1,747
3. Non-Bank Institutions							
(a) Lendings	1,648	2,450	3,547	4,189	3,675	2,639	2,720
4. Total							
(a) Borrowings	19,516	19,172	21,100	20,771	20,084	15,923	15,258
(b) Lendings	14,781	13,993	14,836	16,825	16,421	12,681	10,943

* : Data covers 75-80 per cent of total transactions reported by major participants.
Data are the average of daily call money turnover for the week (Saturday to Friday).

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

(Rs. crore)

Item / Week ended	Week Ended					
	Apr. 21, 2000	Apr. 28, 2000	May 5, 2000	May 12, 2000	May 19, 2000	May 26, 2000
1	2	3	4	5	6	7
I. Outright Transactions						
(a) Govt. of India Dated Securities	16,373	23,046	17,796	21,236	15,221	15,266
(b) State Government Securities	27	211	185	114	18	49
(c) 14 - Day Treasury Bills	172	291	280	177	128	232
(d) 91 - Day Treasury Bills	401	648	335	384	133	102
(e) 182 - Day Treasury Bills	134	418	297	236	123	175
(f) 364 - Day Treasury Bills	471	1,815	988	1,123	597	1,778
II. RBI*	14	-	-	-	-	302

@ : Excluding Repo Transactions.

* : RBI's sales and purchases include transactions in other offices also.

17c. Turnover in Foreign Exchange Market

(US\$ Million)

Position Date	Merchant						Inter-bank					
	FCY/INR			FCY/FCY			FCY/INR			FCY/FCY		
	Spot	Forward	Forward Cancel-lation	Spot	Forward	Forward Cancel-lation	Spot	Swap	Forward	Spot	Swap	Forward
1	2	3	4	5	6	7	8	9	10	11	12	13
Purchases												
May 8, 2000	325	103	9	10	32	10	474	819	122	551	180	11
May 9, 2000	276	87	4	11	27	8	548	889	292	448	166	21
May 10, 2000	273	297	34	7	20	16	1,178	740	189	393	90	9
May 11, 2000	208	68	24	36	58	9	1,320	763	169	495	247	70
May 12, 2000	277	79	21	22	26	10	1,259	950	146	363	125	19
May 15, 2000	333	88	58	8	30	15	920	629	126	444	165	74
May 16, 2000	230	56	47	17	44	9	826	849	229	468	157	21
May 17, 2000	174	40	15	12	21	17	349	1,107	207	446	61	4
May 18, 2000	45	5	2	1	2		55	34	1	79	17	
May 19, 2000	306	62	23	20	48	22	563	1,154	98	415	168	25
Sales												
May 8, 2000	341	118	14	10	32	10	414	945	123	592	202	11
May 9, 2000	333	97	16	11	27	9	543	894	261	472	186	20
May 10, 2000	329	307	54	8	17	22	1,039	853	208	388	96	10
May 11, 2000	217	317	34	38	58	10	990	741	119	500	245	71
May 12, 2000	458	228	18	22	25	16	971	818	167	431	129	19
May 15, 2000	443	165	31	8	32	38	752	610	105	388	175	72
May 16, 2000	370	202	22	17	47	13	610	766	176	509	151	14
May 17, 2000	160	92	18	12	13	13	311	1,082	210	450	36	10
May 18, 2000	17	36	5	1	2		42	145	2	78	15	
May 19, 2000	303	221	6	20	38	21	531	1,246	59	451	161	17

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					
	Apr. 22, 2000	Apr. 29, 2000	May 6, 2000	May 13, 2000	May 20, 2000	May 27, 2000
1	2	3	4	5	6	7
Amount	0.01	4.55	24.06	3.88	11.15	4.65

Source : National Stock Exchange of India Ltd.

18. Bullion Prices (Spot)

Item	As on Friday	1999			2000		
		May 28	Apr. 28	May 5	May 12	May 19	May 26
1	2	3	4	5	6	7	8
Standard Gold (Rs. per 10 grams)	Opening	4,250	4,370	4,410	4,380	4,350	4,350
	Closing	4,250	4,370	4,400	4,380	4,350	4,345
Silver (999.0 fineness) (Rs. per kilogram)	Opening	7,780	7,850	8,015	7,880	7,870	7,790
	Closing	7,755	7,870	8,000	7,880	7,840	7,830

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	May 19, 2000					(Rs. crore)		
	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	—	—	322	201	5,035	5,558	-359	-1,241
Banks	100	—	498	492	6,856	7,946	479	1,411
State Governments	150	2,111	—	—	—	2,261	-246	-156
Others	100	94	810	608	1,109	2,720	-117	-57

20. Government of India : Long and Medium Term Borrowings - 2000-2001

(Devolvement / Private Placement on RBI and OMO Sales/ Purchases)

(Face Value in Rs. crore)

	Gross Amount Raised			Net Amount Raised		
	2000-2001 (Upto May 26, 2000)	1999-2000 (Upto May 28, 1999)	1999-2000	2000-2001 (Upto May 26, 2000)	1999-2000 (Upto May 28, 1999)	1999-2000
	2	3	4	5	6	7
1. Total	24,683	27,000	86,630	22,707	22,273	70,276
of which :						
1.1 Devolvement/Private Placement on RBI	515	16,000	27,000			
2. RBI's OMO Sales Purchases	41	14,809	36,613			
	—	—	1,244			

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

(Amount in Rs. crore)

Item	For the Week Ended May 19, 2000			For the Week Ended May 26, 2000		
	Amount	YTM (%PA)	Indicative	Amount	YTM (%PA)	Indicative
		Minimum	Maximum		Minimum	Maximum
1	2	3	4	5	6	7
I. Outright Transactions						
1. Govt. of India Dated Securities Maturing in the year						
2000-01	320	8.2706	9.3194	484	7.5140	10.2207
2001-02	672	8.9103	9.3685	1,618	8.8928	10.0555
2002-03 \$	456	9.3472	9.4767	645	9.4035	10.1289

2003-04	1680	9.4406	9.6936	1,342	9.4794	10.1697
2004-05	400	9.6453	9.7540	231	9.6808	9.9017
2005-06	631	9.7954	10.0354	600	9.8173	10.1245
2006-09	1,812	9.9189	10.3488	1,390	9.6015	10.6306
2009-10	414	10.3849	10.4853	663	10.4326	10.8836
Beyond 2010	1,227	10.4194	11.0231	659	10.3063	11.2039
2. State Government Securities	9	9.7477	11.1373	24	10.5172	10.8121
3. Treasury Bills (Residual Maturity in Days)						
(a) Upto 14 Days	74	6.5303	7.7792	182	6.9304	8.9765
(b) 15 - 91 Days	122	7.4299	8.5266	86	7.9790	9.4739
(c) 92 - 182 Days	16	8.2274	8.7261	73	7.9779	9.4738
(d) 183 - 364 Days	279	8.8757	9.2246	802	8.9254	9.6735
II. RBI* : Sales	—			302		
: Purchases	—			—		
III. Repo Transactions £ (Other than with RBI)						
	Amount	Rates (%PA)		Amount	Rates (%PA)	
		Minimum	Maximum		Minimum	Maximum
1. Govt. of India Dated Securities	1,495	7.10 (1)	9.80 (105)	1,055	7.90 (1)	9.65 (14)
2. 14 Day Treasury Bills	—	—	—	—	—	—
3. 91 Day Treasury Bills	—	—	—	—	—	—
4. 182 Day Treasury Bills	—	—	—	—	—	—
5. 364 Day Treasury Bills	34	8.25 (3)	8.60 (15)	158	7.90 (1)	8.60 (14)
IV. RBI : Repo £	—	—	—	—	—	—
: Reverse Repo	266	7.00	—	257	7.00	—

@ : 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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