

Reserve Bank of India Bulletin

Weekly Statistical Supplement

August 19, 2000

1. Reserve Bank of India

<i>Item</i>	(Rs. crore)					
	1999		2000		Variation	
	Aug. 13	Aug. 4	Aug. 11#	Week	Year	
1	2	3	4	5	6	
Notes in circulation	1,83,219	2,00,857	2,02,134	1,277	18,915	
Notes issued	1,83,249	2,00,895	2,02,171	1,276	18,922	
Notes held in Banking Department	31	38	38	—	7	
Deposits :						
Central Government	100	100	101	1	1	
State Governments	36	41	41	—	5	
Scheduled Commercial Banks	68,054	63,768	62,896	-872	-5,158	
Scheduled State Co-operative Banks	832	798	1,003	205	171	
Other Banks	1,403	2,319	2,293	-26	890	
Others	11,375	15,858	16,056	198	4,681	
Other liabilities	65,974	75,013	76,386	1,373	10,412	
TOTAL LIABILITIES/ASSETS	3,30,993	3,58,754	3,60,910	2,156	29,917	
Foreign currency assets ⁽¹⁾	1,32,335	1,49,525	1,50,376	851	18,041	
Gold coin and bullion ⁽²⁾	11,491	13,153	13,153	—	1,662	
Rupee securities (including treasury bills)	1,48,674	1,44,967	1,52,948	7,981	4,274	
Loans and advances:						
Central Government	2,177	12,902	8,870	-4,032	6,693	
State Governments	1,872	2,489	2,772	283	900	
NABARD	4,804	5,157	5,371	214	567	
Scheduled Commercial Banks	8,567	9,459	6,666	-2,793	-1,901	
Scheduled State Co-operative Banks	13	20	20	—	7	
Industrial Development Bank of India	2,000	1,740	1,740	—	-260	
Export-Import Bank of India	752	697	697	—	-55	
Others	10,081	8,881	8,705	-176	-1,376	
Bills purchased and discounted :						
Commercial	—	—	—	—	—	
Treasury	—	—	—	—	—	
Investments ⁽³⁾	2,916	2,916	2,916	—	—	
Other assets	5,310	6,849	6,675	-174	1,365	

(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 Aug. 11, 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	1,63,583	35,676	867	-198	-2,330	-2,360	11,640	741	19,708	2,561
of which :										
(a) Foreign Currency Assets	1,50,376	32,740	851	-202*	-2,548	-2,318	11,242	748	18,041	2,290

(b) Gold	13,153	2,924	—	—	180	-50	362	-15	1,662	270
(c) SDRs	54	12	16	4	38	8	36	8	5	1

* 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		Financial year so far		Year-on-year	
	Jul. 28#	Fortnight	1999-2000	2000-2001	1999	2000
1	2	3	4	5	6	7
Liabilities to the Banking System						
Demand and time deposits from Banks	39,207	306	-123	2,497	7,182	6,921
Borrowings from Banks ⁽¹⁾	11,836	-2,690	876	-4,430	5,173	-1,111
Other demand and time liabilities ⁽²⁾	1,065	179	-99	204	240	442
Liabilities to Others						
Aggregate deposits	8,53,893 @	3,434	29,322	40,548	1,16,700	1,10,546
		(0.4)	(4.1)	(5.0)	(18.6)	(14.9)
			[4.2]	[5.1]	[15.8]	[15.2]
Demand	1,23,837	-1,682	-8,131	-3,529	9,934	14,546
Time	7,30,056 @	5,116	37,453*	44,078*	1,06,766 *	96,001*
Borrowings ⁽³⁾	2,577	-157	869	-157	565	568
Other demand and time liabilities	75,083	-382	-392*	-3,359*	9,966*	15,401 *
Borrowings from Reserve Bank	5,847	-2,386	-133	-644	2,118	3,086
Cash in hand and Balances with Reserve Bank	65,169	-3,369	2,603	2,419	3,802	-5,344
Cash in hand	5,426	-78	76	95	262	987
Balances with Reserve Bank	59,743	-3,291	2,526	2,324	3,541	-6,331
Assets with the Banking System						
Balance with other Banks ⁽⁴⁾	14,866	21	-148	-1,441	1,898	1,926
Money at call and short notice	17,927	1,109	2,824	-3,753	11,718	-3,069
Advances to Banks	1,980	-214	-174	-1,562	863	49
Other assets	2,209	-136	274	290	532	513
Investments⁽⁵⁾	3,30,952	2,209	26,713	22,007	43,218	49,644
		(0.7)	(10.5)	(7.1)	(18.2)	(17.6)
Government securities	3,00,172	2,338	26,944	21,716	43,786	50,011
Other approved securities	30,780	-129	-231	291	-568	-367
Bank Credit	4,57,503	322	3,215	21,545	49,002	85,452
		(0.1)	(0.9)	(4.9)	(15.2)	(23.0)
Food Credit	32,808	-65	5,676	7,117	5,034	10,317
Non-food credit	4,24,695	387	-2,461	14,428	43,968	75,135
Loans, cash-credit and overdrafts	4,19,869	498	5,922	18,961	48,158	76,472
Inland bills- purchased discounted ⁽⁶⁾	4,797	-135	-948	9	-114	852
	15,123	36	-383	2,366	274	4,764
Foreign bills-purchased discounted	8,851	54	-635	-35	490	1,235
	8,863	-131	-741	244	195	2,128
Cash-Deposit Ratio	7.63					
Investment-Deposit Ratio	38.76					
Credit-Deposit Ratio	53.58					

@ : 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.

3. Scheduled Commercial Banks - Business in India

(Rs. crore)

Item	Outstanding		Variation over			
	as on		Financial year so far		Year-on-year	
	2000		1999-2000	2000-2001	1999	2000
	Jul. 28#	Fortnight				
1	2	3	4	5	6	7
Liabilities to the Banking System						
Demand and time deposits from Banks	39,207	306	-123	2,497	7,182	6,921
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Demand	1,23,837	-1,682	-8,131	-3,529	9,934	14,546
Time	7,30,056 @	5,116	37,453*	44,078*	1,06,766 *	96,001*
Borrowings ⁽³⁾	2,577	-157	869	-157	565	568
Other demand and time liabilities	75,083	-382	-392*	-3,359*	9,966*	15,401 *
Borrowings from Reserve Bank	5,847	-2,386	-133	-644	2,118	3,086
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Money at call and short notice	17,927	1,109	2,824	-3,753	11,718	-3,069
Advances to Banks	1,980	-214	-174	-1,562	863	49
Other assets	2,209	-136	274	290	532	513
Investments⁽⁵⁾	3,30,952	2,209	26,713	22,007	43,218	49,644
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Inland bills- purchased	4,797	-135	-948	9	-114	852
discounted ⁽⁶⁾	15,123	36	-383	2,366	274	4,764
Foreign bills-purchased	8,851	54	-635	-35	490	1,235
discounted	8,863	-131	-741	244	195	2,128
Cash-Deposit Ratio	7.63					
Investment-Deposit Ratio	38.76					
Credit-Deposit Ratio	53.58					

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4. Interest Rates

(per cent per annum)

Item / week ended	1999		2000				
	Aug. 6	Jun. 30	Jul. 7	Jul. 14	Jul. 21	Jul. 28	Aug. 4
1	2	3	4	5	6	7	8
Bank Rate	8.00	7.00	7.00	7.00	7.00	8.00	8.00
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	11.25-12.00
Deposit Rate ⁽³⁾	8.00-11.00	8.00-9.50	8.00-9.50	8.00-9.50	8.00-9.50	8.00-9.50	8.00-9.50
Call Money Rate (Low / High) ⁽⁴⁾							
- Borrowings	7.75 / 9.25	5.00 / 13.90	5.90 / 10.70	6.00 / 8.50	6.20 / 10.30	6.00 / 13.00	7.00 / 12.00
- Lendings		5.80 / 14.30	6.00 / 13.00	6.00 / 8.10	7.00 / 10.30	6.30 / 15.00	7.50 / 12.00

(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) 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			
	Mar. 24	Jul. 28	Mar. 26	Jul. 30		
1	2	3	4	5	6	7

1. Bank Credit	4,35,958	4,57,503	21,545	3,68,837	3,72,052	3,215
			(4.9)			(0.9)
A. Food Credit	25,691	32,808	7,117	16,816	22,491	5,676
B. Non-Food Credit	4,10,267	4,24,695	14,428	3,52,021	3,49,560	-2,461
			(3.5)			(-0.7)
2. Investments	60,842	64,809 @	3,967	48,446	52,868 +	4,423
A. Commercial Paper	5,066	6,910	1,844	4,006	6,222	2,216
B. Bonds/Debentures/Preference Shares issued by	52,916	54,920	2,005	42,033	44,129	2,096
(a) Public Sector Undertakings	30,490	32,745	2,256	24,174	25,061	887
(b) Private Corporate Sector	22,426	22,175	-251	17,859	19,068	1,209
C. Equity Shares issued by PSUs and Private Corporate Sector	2,841	2,964	123	2,342	2,473	131
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	15	-5	64	44	-20
3. Bills rediscounted with Financial Institutions	377	235@@	-142	473	629++	156
4. Total of (1B + 2 + 3)	4,71,486	4,89,739	18,253	4,00,940	4,03,058	2,118

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

@ : Upto July 14, 2000. @@ : Upto May 31, 2000. + : Upto July 16, 1999. ++ : Upto May 31, 1999.

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		
		Aug. 13	Aug. 7	Aug. 8	Aug. 9	Aug. 10	Aug. 11	Aug. 13	Aug. 7	Aug. 8	Aug. 9	Aug. 10	Aug. 11
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)						
		43.4600	45.5700	45.7200	45.6400	45.6800	45.9300						
FEDAI Indicative Rates (Rs. per Foreign Currency)													
U.S. Dollar	{ Buying	43.4550	45.5500	45.7100	45.6200	45.6700	45.8000	2.3010	2.1944	2.1872	2.1911	2.1891	2.1772
	{ Selling	43.4650	45.5700	45.7200	45.6400	45.6800	45.8500						
Pound Sterling	{ Buying	70.1550	68.3425	69.0075	68.5400	68.6000	68.6075	1.4252	1.4615	1.4483	1.4581	1.4570	1.4526
	{ Selling	70.1825	68.4200	69.0375	68.6050	68.6400	68.7100						
Euro	{ Buying	46.4275	41.3225	41.4600	41.0450	41.2725	41.6325	2.1533	2.4189	2.4092	2.4368	2.4226	2.3931
	{ Selling	46.4500	41.3650	41.4875	41.0800	41.2950	41.6875						
100 Yen	{ Buying	37.8175	41.9000	42.0550	42.0700	42.3975	42.1200	264.38	238.50	237.52	237.38	235.65	236.68
	{ Selling	37.8425	41.9375	42.0850	42.1075	42.4450	42.2025						
Inter-Bank Forward Premia of U.S. Dollar (per cent per annum)													
1-month		4.97	6.85	6.82	6.31	6.57	6.01						
3-month		4.51	5.53	5.25	4.91	5.34	4.70						
6-month		4.88	4.96	4.90	4.51	4.77	4.35						

@: 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		Fortnight	Variation over								
	2000			Financial year so far				Year-on-year				
	Mar. 31#	Jul. 28#	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
	1	2	3	4	5	6	7	8	9	10	11	12
M ₃	11,17,202	11,69,794	-2,442	-0.2	44,825*	4.6	52,592	4.7	1,62,383*	18.81	1,43,949*	14.0

						(4.7)	(4.8)	(16.7)	(14.3)				
Components (i+ii+iii+iv)													
(i)	Currency with the Public	1,88,705	1,94,658	-5,922	-3.0	8,030	4.8	5,953	3.2	26,686	17.8	17,684	10.0
(ii)	Demand deposits with banks	1,48,806	1,43,889	-2,101	-1.4	-8,975	-6.6	-4,917	-3.3	11,928	10.3	16,476	12.9
(iii)	Time deposits with banks @	7,76,581	8,27,081	5,699	0.7	44,938	6.7	50,500	6.5	1,23,409	20.8	1,10,251	15.4
(iv)	"Other" deposits with Reserve Bank	3,109	4,166	-118	-2.8	832	21.9	1,057	34.0	360	8.4	-462	-10.0
Sources (i+ii+iii+iv-v)													
(i)	Net bank credit to Government sector (a+b)	4,41,754	4,78,762	-1,198	-0.2	32,573	8.4	37,008	8.4	52,150	14.2	59,512	14.2
	(a) Reserve Bank	1,48,264	1,61,051	-3,670	-2.2	3,724	2.4	12,788	8.6	5,590	3.7	4,789	3.1
	(b) Other Banks	2,93,490	3,17,710	2,472	0.8	28,850	12.3	24,220	8.3	46,559	21.5	54,723	20.8
(ii)	Bank credit to commercial sector (a+b)	5,78,538	5,98,054	-2,500	-0.4	2,646	0.5	19,516	3.4	63,371	14.6	99,418	19.9
	(a) Reserve Bank	15,270	9,028	-3,149	-25.9	-2,995	-24.5	-6,242	-40.9	762	9.0	-203	-2.2
	(b) Other Banks	5,63,268	5,89,026	650	0.1	5,641	1.2	25,757	4.6	62,609	14.7	99,621	20.4
(iii)	Net foreign exchange assets of banking sector	2,05,648	2,02,139	-1,083	-0.5	7,852	4.4	-3,509	-1.7	44,358	31.4	16,434	8.8
(iv)	Government's currency liabilities to the public	4,262	4,269	—	—	233	6.1	7	0.2	557	15.8	189	4.6
(v)	Banking sector's net non-monetary liabilities other than time deposits of which : Net non-monetary liabilities of R.B.I.	1,13,000	1,13,429	-2,338	-2.0	-1,520	-1.8	430	0.4	-1,948	-2.3	31,603	38.6
		70,147	79,759	-280	-0.4	6,795	11.2	9,612	13.7	8,913	15.3	12,483	18.6

@ : Includes Rs. 17,945 crore on account of Resurgent India Bonds (RIBs), since August 28, 1998.

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Note : Figures in brackets are percentage variation net of RIBs.

8. Reserve Money : Components and Sources

Item	(Rs. crore)										
	Outstanding as on				Variation over Financial year so far						
	2000		Week		1999-2000		2000-2001		Year		
	Mar. 31#	Aug. 11#	Amount	%	Amount	%	Amount	%	Amount	%	
1	2	3	4	5	6	7	8	9	10	11	
Reserve Money	2,80,314	2,76,731	780	0.3	2,750	1.1	-3,583	-1.3	14,635	5.6	
Components (i+ii+iii)											
(i)	Currency in circulation	1,96,745	2,06,402	1,277	0.6	11,452	6.5	9,657	4.9	19,104	10.2
(ii)	Bankers' deposits with RBI	80,460	66,192	-694	-1.0	-9,415	-11.8	-14,268	-17.7	-4,097	-5.8
(iii)	"Other" deposits with RBI	3,109	4,137	198		713		1,028		-372	
Sources (i+ii+iii+iv-v)											
(i)	Net RBI credit to Government	1,48,264	1,64,495	4,220	2.6	179	0.1	16,231	10.9	11,776	7.7
	of which : to Centre	1,39,829	1,61,764	3,937		5,466		21,935		10,881	
(ii)	RBI credit to banks & comm. sector	32,055	25,864	-2,755	-9.6	3,396	13.3	-6,191	-19.3	-3,019	-10.5
	o/w : to banks (includes NABARD)	16,785	13,419	-2,589		1,489		-3,366		-1,332	
(iii)	Net foreign exchange assets of RBI	1,65,880	1,63,512	851	0.5	5,855	4.2	-2,368	-1.4	19,704	13.7
(iv)	Govt.'s currency liabilities to the public	4,262	4,269	—		233		7		189	
(v)	Net non-monetary liabilities of RBI	70,147	81,409	1,536		6,913		11,262		14,015	

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

Date of Auction	Date of Issue	Notified Amount	Bids Received		Bids Accepted		Devolvement on PDs/SDs* RBI	Total Issue	Weighted Yield	Implicit at Outstanding
			Number	Total Face Value	Number	Total Face Value				

(Rs. crore)

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
				Com- petitive	Non- Com- petitive			Com- petitive	Non- Com- petitive	(8+9+ 10+11)		Average Price	Cut-off Price (per cent)	as on the Date of Issue (Face Value)
1999-2000														
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
Jul. 7	Jul. 10	100	22	464	150	3	100	150	—	—	250	99.75	6.7776	350
Aug. 11	Aug. 14	100	16	161	—	4	26	—	—	74	100	99.58	10.9661	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	Bids Received		Bids Accepted		Devolvement on		Total Issue	Weighted	Implicit Yield at	Amount Outstanding		
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
				Com- petitive	Non- Com- petitive			Com- petitive	Non- Com- petitive	(8+9+ 10+11)		Average Price	Cut-off Price (per cent)	as on the Date of Issue (Face Value)
1999-2000														
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
Jul. 7	Jul. 10	100	19	231	—	8	100	—	—	—	100	97.84	8.8307	1,655
Aug. 11	Aug. 14	100	15	161	—	3	47	—	—	53	100	97.52	10.1723	1,620

* : Effective from auction dated May 14, 1999, devolvement amount would be on RBI only.

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		Total Issue	Weighted	Implicit Yield at	Amount Outstanding		
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
				Com- petitive	Non- Com- petitive			Com- petitive	Non- Com- petitive	(8+9+10) RBI		Average Price	Cut-off Price (per cent)	as on the Date of Issue (Face Value)
1999-2000														
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
Jul. 5	Jul. 6	100	26	229	—	14	100	—	—	—	100	95.63	9.1831	1,300
Aug. 2	Aug. 3	100	21	175	—	12	100	—	—	—	100	95.26	9.9738	1,300

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	Weighted	Implicit Yield at	Amount Outstanding		
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
				Com- petitive	Non- Com- petitive			Com- petitive	Non- Com- petitive	(8+9+ 10+11)		Average Price	Cut-off Price (per cent)	as on the Date of Issue (Face Value)
1999-2000														
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
Jul. 12	Jul. 13	500	28	808	—	6	205	—	—	295	500	91.54	9.2419	13,000
Aug. 9	Aug. 10	500	28	880	—	10	425	—	—	75	500	90.35	10.7174	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
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
Apr. 7, 2000	1,264	123	6.50 — 14.00
Jun. 2, 2000	933	35	8.00 — 11.16
Jun. 16, 2000	974	60	5.50 — 13.35

@ : 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
Jul. 15, 2000	7,127	816	9.35 — 11.85
Jul. 31, 2000	7,325	1,939	9.50 — 12.25

@ : 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	Weight	1999		2000		Percentage Variation over		
		Jul. 31	Jun. 3*	Jul. 29#	Week	Month	End March	Year
1	2	3	4	5	6	7	8	9
ALL COMMODITIES	100.00	143.8	152.2	153.0	0.2	0.5	1.4	6.4
Primary Articles	22.02	158.4	164.1	164.6	0.4	0.8	3.4	3.9
(i) Fruits and Vegetables	2.92	146.7	157.5	169.3	5.9	13.0	17.9	15.4
Fuel, Power, Light and Lubricants	14.23	153.7	193.6	194.5			0.6	26.5
Manufactured Products	63.75	136.5	138.8	139.7	0.1	0.6	0.8	2.3
(i) Sugar, Khandsari and Gur	3.93	154.0	151.6	153.5	0.2	-1.7	-3.0	-0.3
(ii) Edible Oils	2.76	118.2	100.4	105.1	0.1	-1.0	-5.5	-11.1
(iii) Cement	1.73	133.3	125.2	128.1	0.4	1.4	1.0	-3.9
(iv) Iron & Steel	3.64	134.2	135.8	135.8			0.1	1.2

* : 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

	1999		2000			
	Aug. 11	Aug. 7	Aug. 8	Aug. 9	Aug. 10	Aug. 11
1	2	3	4	5	6	7
BSE SENSEX (1978-79=100)	4,553.63	4,201.25	4,317.22	4,317.04	4,253.23	4,192.00
S & P CNX NIFTY (3.11.1995=1000)	1,315.30	1,380.10	1,345.60	1,344.95	1,328.00	1,310.75

17a. Average Daily Turnover in Call Money Market

(Rs. crore)

1	Week Ended						
	Jun. 30, 2000	Jul. 7, 2000	Jul. 14, 2000	Jul. 21, 2000	Jul. 28, 2000	Aug. 4, 2000	Aug. 11, 2000
	2	3	4	5	6	7	8
1. Banks							
(a) Borrowings	9,406	12,323	7,763	11,214	8,597	9,737	8,237
(b) Lendings	5,173	7,841	5,589	7,358	4,637	5,673	3,839
2. Primary Dealers							
(a) Borrowings	5,681	7,478	5,888	5,780	6,871	5,559	5,453
(b) Lendings	2,229	2,855	1,533	2,117	1,568	2,177	2,385
3. Non-Bank Institutions							
(a) Lendings	3,746	5,390	3,245	3,827	3,516	3,662	2,225
4. Total							
(a) Borrowings	15,087	19,801	13,651	16,994	15,468	15,296	13,690
(b) Lendings	11,148	16,086	10,367	13,302	9,721	11,512	8,449

* : 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					
	Jul. 7, 2000	Jul. 14, 2000	Jul. 21, 2000	Jul. 28, 2000	Aug. 4, 2000	Aug. 11, 2000
	2	3	4	5	6	7
I. Outright Transactions						
(a) Govt. of India Dated Securities	20,083	13,542	19,111	25,650	16,829	6,881
(b) State Government Securities	144	37	31	99	63	493
(c) 14 - Day Treasury Bills	168	97	233	377	274	158
(d) 91 - Day Treasury Bills	271	238	204	377	286	356
(e) 182 - Day Treasury Bills	192	143	110	67	60	124
(f) 364 - Day Treasury Bills	3,257	612	665	1,308	1,493	916
II. RBI*	1,437	456	539	6,390	2,643	100

@ : Excluding Repo Transactions.

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

17c. Turnover in Foreign Exchange Market

(US\$ Million)

Position Date	Merchant						Inter-bank						
	FCY/INR			FCY/FCY			FCY/INR			FCY/FCY			
	Spot	Forward	Forward Cancellation	Spot	Forward	Forward Cancellation	Spot	Swap	Forward	Spot	Swap	Forward	
	1	2	3	4	5	6	7	8	9	10	11	12	13
Purchases													
Jul. 17, 2000	373	81	40	18	14	20	518	730	55	536	117	13	
Jul. 18, 2000	239	97	11	7	17	7	465	899	85	436	55	30	
Jul. 19, 2000	256	53	24	3	25	7	570	949	107	405	249	78	
Jul. 20, 2000	328	82	29	15	20	12	958	1034	144	466	102	38	
Jul. 21, 2000	240	127	28	28	27	21	822	952	110	454	70	10	
Sales													
Jul. 17, 2000	459	89	15	18	14	19	465	567	60	539	131	12	

Jul. 18, 2000	272	69	5	6	14	5	458	744	93	453	62	30
Jul. 19, 2000	226	107	9	4	28	6	550	763	122	429	257	77
Jul. 20, 2000	363	202	13	15	21	12	858	1032	125	486	114	38
Jul. 21, 2000	349	149	14	28	33	34	752	1073	120	487	83	12

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						7
	Jul. 8, 2000	Jul. 15, 2000	Jul. 22, 2000	Jul. 29, 2000	Aug. 5, 2000	Aug. 12, 2000	
2	3	4	5	6	7		
Amount	5.53	12.20	12.42	0.01	4.80	0.01	

Source : National Stock Exchange of India Ltd.

18. Bullion Prices (Spot)

Item	As on Friday	1999			2000		
		Aug. 13	Jul. 14	Jul. 21	Jul. 28	Aug. 4	Aug. 11
1	2	3	4	5	6	7	8
Standard Gold (Rs. per 10 grams)	Opening	4,140	4,510	4,515	4,500	4,510	4,510
	Closing	4,140	4,510	4,520	4,480	4,510	4,510
Silver (999.0 fineness) (Rs. per kilogram)	Opening	8,220	7,970	8,020	7,975	8,030	8,050
	Closing	8,185	7,975	8,015	7,970	8,050	8,050

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	Aug. 11, 2000					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	98	—	509	351	4,433	5,390	27	-1,409
Banks	50	—	471	503	6,909	7,933	-360	1,398
State Governments	150	2,658	—	—	—	2,808	-586	391
Others	52	146	641	447	1,658	2,943	475	165

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)

1	Gross Amount Raised			Net Amount Raised		
	2000-2001 (Upto Aug. 11, 2000)	1999-2000 (Upto Aug. 13, 1999)	1999-2000	2000-2001 (Upto Aug. 11, 2000)	1999-2000 (Upto Aug. 13, 1999)	1999-2000
2	3	4	5	6	7	

1. Total	58,183	51,630	86,630	41,026	44,831	70,276
of which :						
1.1 Devolvement/Private Placement on RBI	25,506	23,500	27,000			
2. RBI's OMO Sales Purchases	8,808	21,311	36,613			
	3,244	50	1,244			

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

(Amount in Rs. crore)

Item	For the Week Ended Aug. 4, 2000			For the Week Ended Aug. 11, 2000		
	Amount	YTM (%PA) Minimum	Indicative Maximum	Amount	YTM (%PA) Minimum	Indicative Maximum
1	2	3	4	5	6	7
I. Outright Transactions						
1. Govt. of India Dated Securities						
Maturing in the year						
2000-01	187	9.9689	11.1097	287	10.6452	11.5330
2001-02	193	10.0228	10.6269	316	10.4406	11.2933
2002-03 §	275	10.2823	10.7545	405	9.4913	11.0470
2003-04	836	10.3855	10.9559	1,285	10.8202	11.0857
2004-05	300	10.7530	11.0179	186	10.8287	11.1620
2005-06	299	10.4874	11.1013	127	10.5943	11.2499
2006-09	4,233	10.8888	11.2038	375	10.9864	11.3305
2009-10	45	11.1071	11.2996	188	11.4123	11.5560
Beyond 2010	2,046	10.7265	11.5670	271	10.6088	11.6063
2. State Government Securities	31	10.7887	11.6639	246	10.8647	11.8565
3. Treasury Bills (Residual Maturity in Days)						
(a) Upto 14 Days	237	5.1467	10.4709	161	7.6016	11.4732
(b) 15 - 91 Days	178	7.9194	9.8232	352	7.8157	12.4663
(c) 92 - 182 Days	27	9.4130	10.3716	18	9.7233	10.4711
(d) 183 - 364 Days	614	10.0922	10.3715	247	9.6908	10.8701
II. RBI* : Sales	927			—		
: Purchases	1,716			100		
III. Repo Transactions £ (Other than with RBI)						
	Amount	Rates (%PA)		Amount	Rates (%PA)	
		Minimum	Maximum		Minimum	Maximum
1. Govt. of India Dated Securities	1,915	7.50 (1)	11.75 (96)	989	9.75 (1)	16.00 (14)
2. 14 Day Treasury Bills	—	—	—	—	—	—
3. 91 Day Treasury Bills	15	7.90 (1)	7.90 (1)	30	11.50 (1)	—
4. 182 Day Treasury Bills	126	7.90 (1)	9.50 (1)	90	11.50 (1)	—
5. 364 Day Treasury Bills	446	7.95 (1)	11.75 (14)	27	11.75 (5)	12.05 (14)
IV. RBI : Repo £ ^	26,110	8.00	12.00	23,105	12.50	15.50
: Reverse Repo !	340	8.00	—	1,390	8.00	16.00

@ : 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.

^ : Data relate to Repo auctions under Liquidity Adjustment Facility effective from June 5, 2000.

! : Includes Reverse Repo auctions under Liquidity Adjustment Facility.

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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