

# Reserve Bank of India - Bulletin

## Weekly Statistical Supplement

December 23, 2000

### 1. Reserve Bank of India

(Rs. crore)

Item	1999		2000		Variation	
	Dec. 17	Dec. 8	Dec. 15#	Week	Year	
1	2	3	4	5	6	
<b>Notes in circulation</b>	<b>1,92,524</b>	<b>2,10,194</b>	<b>2,09,872</b>	<b>-322</b>	<b>17,348</b>	
Notes issued	1,92,576	2,10,250	2,09,927	-323	17,351	
Notes held in Banking Department	52	56	55	-1	3	
<b>Deposits :</b>						
Central Government	100	101	100	-1	—	
State Governments	41	41	41	—	—	
Scheduled Commercial Banks	58,241	65,932	71,983	6,051	13,742	
Scheduled State Co-operative Banks	731	766	686	-80	-45	
Other Banks	1,154	2,447	2,429	-18	1,275	
Others	6,119	5,406	5,408	2	-711	
Other liabilities	68,469	79,591	80,268	677	11,799	
<b>TOTAL LIABILITIES/ASSETS</b>	<b>3,27,319</b>	<b>3,64,478</b>	<b>3,70,787</b>	<b>6,309</b>	<b>43,408</b>	
Foreign currency assets <sup>(1)</sup>	1,36,392	1,71,715	1,72,501	786	36,109	
Gold coin and bullion <sup>(2)</sup>	13,189	12,889	12,889	—	-300	
Rupee securities (including treasury bills)	1,47,883	1,42,098	1,46,956	4,858	-927	
<b>Loans and advances:</b>						
Central Government	4,336	7,226	3,844	-3,382	-492	
State Governments	4,102	4,090	4,422	332	320	
NABARD	5,523	5,603	5,846	243	323	
Scheduled Commercial Banks	1,996	5,625	5,950	325	3,954	
Scheduled State Co-operative Banks	13	21	23	2	10	
Industrial Development Bank of India	1,740	1,440	1,440	—	-300	
Export-Import Bank of India	697	617	617	—	-80	
Others	4,416	5,644	9,026	3,382	4,610	
<b>Bills purchased and discounted :</b>						
Commercial	—	—	—	—	—	
Treasury	—	—	—	—	—	
Investments <sup>(3)</sup>	2,916	2,916	2,916	—	—	
Other assets	4,175	4,594	4,359	-235	184	

(1) Includes foreign securities, balances held abroad and investments in foreign shares/bonds.

(2) Effective October 17, 1990, gold is valued close to international market price.

(3) Excludes investments in foreign shares and bonds and in Government of India rupee securities

### 2. Foreign Exchange Reserves

Item	Variation over										
	As on Dec. 15, 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	
<b>Total Reserves</b>	<b>1,85,397</b>	<b>39,637</b>	<b>786</b>	<b>160</b>	<b>19,484</b>	<b>1,601</b>	<b>33,454</b>	<b>4,702</b>	<b>35,798</b>	<b>5</b>	
of which :											
(a) Foreign	1,72,501	36,883	786	160*	19,577	1,825	33,367	4,891	36,109	5	

Currency Assets

(b) Gold	12,889	2,752	—	—	-84	-222	98	-187	-300
(c) SDRs	7	2	—	—	-9	-2	-11	-2	-11

\* 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 the RBI Bulletin.

### 3. Scheduled Commercial Banks - Business in India

(Rs. crore)

Item	Outstanding		Variation over			
	as on	Fortnight	Financial year so far		Year-on-year	
	2000		1999-2000	2000-2001	1999	2000
	Dec. 1#					
1	2	3	4	5	6	7
<b>Liabilities to the Banking System</b>						
Demand and time deposits from Banks	44,558	6,038	1,713	7,847	5,786	10,435
Borrowings from Banks <sup>(1)</sup>	16,947	606	-56	681	453	4,932
Other demand and time liabilities <sup>(2)</sup>	1,215	52	116	354	245	376
<b>Liabilities to Others</b>						
Aggregate deposits@	9,18,449	3,772	62,222	1,05,104	1,03,482	1,42,202
		(0.4)	(8.7)	(12.9)	(15.4)	(18.3)
			[8.9]	[10.0]	[15.8]	[15.4]
Demand	1,28,999	1,078	-5,366	1,633	12,922	16,941
Time@	7,89,450	2,693	67,588*	1,03,472*	90,560 *	1,25,260*
Borrowings <sup>(3)</sup>	2,343	29	1,245	-391	1,332	-42
Other demand and time liabilities	82,698	1,014	9,326*	4,256*	15,540 *	13,299 *
<b>Borrowings from Reserve Bank</b>	<b>2,362</b>	<b>-3,262</b>	<b>-1,295</b>	<b>-4,129</b>	<b>-2,989</b>	<b>763</b>
<b>Cash in hand and Balances with Reserve Bank</b>	<b>73,710</b>	<b>2,028</b>	<b>-8,571</b>	<b>10,960</b>	<b>-14,060</b>	<b>14,371</b>
Cash in hand	5,725	2	56	395	783	1,307
Balances with Reserve Bank	67,985	2,026	-8,627	10,565	-14,843	13,064
<b>Assets with the Banking System</b>						
Balance with other Banks <sup>(4)</sup>	15,367	-181	855	-940	2,726	1,424
Money at call and short notice	29,259	7,949	1,845	7,579	3,442	9,242
Advances to Banks	2,346	-264	631	-1,196	1,209	-389
Other assets	2,181	118	3,880	262	4,054	-3,121
<b>Investments<sup>(5)</sup></b>	<b>3,50,870</b>	<b>4,322</b>	<b>49,856</b>	<b>41,926</b>	<b>53,748</b>	<b>46,419</b>
		(1.2)	(19.6)	(13.6)	(21.4)	(15.2)
Government securities	3,19,724	4,202	50,247	41,268	54,244	46,260
Other approved securities	31,146	120	-390	658	-495	159
<b>Bank Credit</b>	<b>4,80,748</b>	<b>163</b>	<b>27,915</b>	<b>44,790</b>	<b>59,172</b>	<b>83,997</b>
		(-)	(7.6)	(10.3)	(17.5)	(21.2)
Food Credit	36,917	1,483	7,207	11,226	8,018	12,893
Non-food credit	4,43,831	-1,320	20,707	33,564	51,154	71,103
Loans, cash-credit and overdrafts	4,40,552	163	28,326	39,645	56,135	74,751
Inland bills- purchased	4,985	46	-582	197	134	673
discounted <sup>(6)</sup>	17,459	-222	408	4,702	1,471	6,310
Foreign bills-purchased	9,212	63	-691	326	217	1,653
discounted	8,540	113	454	-80	1,215	609
<b>Cash-Deposit Ratio</b>	<b>8.03</b>					
<b>Investment-Deposit Ratio</b>	<b>38.20</b>					
<b>Credit-Deposit Ratio</b>	<b>52.34</b>					

@ : Includes Rs. 17,945 crore on account of proceeds from Resurgent India Bonds (RIBs), since August 28, 1998 and Rs. 25,662 crore on account of proceeds from India Millennium Deposits (IMDs), since November 17, 2000. Figures in italics are percentage variations net of RIBs and IMDs as the case may be.

(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			
	Dec. 10	Nov. 3	Nov. 10	Nov. 17	Nov. 24	Dec. 1	Dec. 8
1	2	3	4	5	6	7	8
Bank Rate	8.00	8.00	8.00	8.00	8.00	8.00	8.00
I.D.B.I. <sup>(1)</sup>	13.50	13.00	13.00	13.00	13.00	13.00	13.00
Prime Lending Rate <sup>(2)</sup>	12.00-12.50	12.00-12.50	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>	8.00-10.50	8.50-10.00	8.50-10.00	8.50-10.00	8.50-10.00	8.50-10.00	8.50-10.00
Call Money Rate (Low / High) <sup>(4)</sup>							
- Borrowings	7.50/8.25	7.20/11.00	8.00/13.00	5.00/12.20	7.50/9.50	7.00/9.10	7.00/9.50
- Lendings		7.80/11.00	8.80/13.00	7.30/12.40	7.90/10.40	7.00/9.50	7.50/9.30

(1) Minimum 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 as on		Variations	Outstanding as on		Variations
	2000		(3) - (2)	1999		(6) - (5)
	Mar. 24	Dec. 1		Mar. 26	Dec. 3	
1	2	3	4	5	6	7
1. <b>Bank Credit</b>	4,35,958	4,80,748	44,790 (10.3)	3,68,837	3,96,752	27,915 (7.6)
A. Food Credit	25,691	36,917	11,226	16,816	24,023	7,207
B. Non-Food Credit	4,10,267	4,43,831	33,564 (8.2)	3,52,021	3,72,728	20,707 (5.9)
2. <b>Investments</b>	61,429	65,515 @	4,086	48,446	56,480 +	8,034
A. Commercial Paper	5,066	5,409	343	4,006	5,224	1,218
B. Bonds/Debentures/Preference Shares issued by	53,501	56,861	3,360	42,033	48,527	6,494
(a) Public Sector Undertakings	30,586	33,567	2,981	24,174	27,143	2,969
(b) Private Corporate Sector	22,915	23,294	379	17,859	21,384	3,525
C. Equity Shares issued by PSUs and Private Corporate Sector	2,841	3,230	389	2,342	2,679	337
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	49	-15
3. <b>Bills rediscounted with Financial Institutions</b>	377	570 @@	193	473	463++	-10
4. <b>Total of (1B + 2 + 3)</b>	4,72,073	5,09,916	37,844	4,00,940	4,29,671	28,731

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

@ : Upto November 17, 2000. @@ : Upto October 31, 2000. + : Upto November 19, 1999. ++ : Upto October 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				
	Dec. 17	Dec. 11	Dec. 12	Dec. 13	Dec. 14	Dec. 15	Dec. 17	Dec. 11	Dec. 12	Dec. 13	Dec. 14	Dec. 15	
1	2	3	4	5	6	7	8	9	10	11	12	13	14
<b>RBI's Reference Rate (Rs. per U.S. Dollar)</b>						<b>Foreign Currency per Rs. 100@</b> (Based on Middle Rates)							
<b>FEDAI Indicative Rates (Rs. per Foreign Currency)</b>													
U.S. Dollar	{ Buying	43.5000	46.7575	46.7550	46.7650	46.7600	46.7600	2.2983	2.1386	2.1381	2.1381	2.1386	2.1381
	{ Selling	43.5100	46.7675	46.7650	46.7750	46.7700	46.7700						
Pound Sterling	{ Buying	70.1000	67.5275	68.0800	67.7300	68.2000	68.9000	1.4259	1.4809	1.4691	1.4748	1.4659	1.4503
	{ Selling	70.1375	67.5650	68.1175	67.7900	68.2525	68.9400						
Euro	{ Buying	44.2400	41.2925	41.0650	40.9850	41.0825	41.7275	2.2590	2.4207	2.4343	2.4381	2.4337	2.3944
	{ Selling	44.2575	41.3250	41.0975	41.0175	41.1100	41.7525						
100 Yen	{ Buying	42.1925	42.1625	42.0450	41.6050	41.5200	41.5800	236.84	237.01	237.18	240.13	240.83	240.52
	{ Selling	42.2425	42.2100	42.0750	41.6525	41.5575	41.6250						
<b>Inter-Bank Forward Premia of U.S. Dollar (per cent per annum)</b>													
1-month		3.86	2.82	2.82	2.82	2.57	2.82						
3-month		4.14	3.42	3.42	3.34	3.17	3.25						
6-month		4.23	3.81	3.85	3.81	3.72	3.72						

@ : 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#	Dec. 1#	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
1	2	3	4	5	6	7	8	9	10	11	12	13
<b>M3</b>	<b>11,17,202</b>	<b>12,45,673</b>	<b>329</b>	<b>—</b>	<b>90,582*</b>	<b>9.2</b>	<b>1,28,472</b>	<b>11.5</b>	<b>1,48,223*</b>	<b>16.1</b>	<b>1,74,072*</b>	<b>16.1</b>
								(9.2)				(13.8)
<b>Components (i+ii+iii+iv)</b>												
(i) Currency with the Public	1,88,705	2,01,777	-3,504	-1.7	20,099	11.9	13,071	6.9	27,747	17.2	12,733	6.7
(ii) Demand deposits with banks	1,48,806	1,49,547	1,038	0.7	-5,958	-4.4	740	0.5	15,086	13.1	19,117	14.7
(iii) Time deposits with banks @	7,76,581	8,91,171	2,807	0.3	76,929	11.4	1,14,589	14.8	1,05,562	16.4	1,42,350	19.0
(iv) "Other" deposits with Reserve Bank	3,109	3,179	-12	-0.4	-488	-12.9	71	2.3	-172	-5.0	-128	-3.9
<b>Sources (i+ii+iii+iv+v)</b>												
(i) Net bank credit to Government sector (a+b)	4,41,754	4,94,703	2,280	0.5	50,790	13.1	52,949	12.0	56,280	14.8	57,236	13.1
(a) Reserve Bank	1,48,264	1,56,261	-1,923	-1.2	-755	-0.5	7,997	5.4	703	0.5	4,476	2.9
(b) Other Banks	2,93,490	3,38,442	4,203	1.3	51,545	22.0	44,952	15.3	55,578	24.2	52,759	18.1
(ii) Bank credit to commercial sector (a+b)	5,78,538	6,24,720	-3,090	-0.5	28,262	5.7	46,183	8.0	73,512	16.3	1,00,469	19.1
(a) Reserve Bank	15,270	8,513	-3,665	-30.1	-3,837	-31.4	-6,757	-44.3	70	0.8	124	1.1
(b) Other Banks	5,63,268	6,16,208	575	0.1	32,099	6.6	52,939	9.4	73,443	16.6	1,00,345	19.1
(iii) Net foreign exchange assets of banking sector	2,05,648	2,22,552	9,190	4.3	5,865	3.3	16,904	8.2	27,859	17.9	38,834	21.1
(iv) Government's currency liabilities to the public	4,262	4,269	—	—	390	10.1	7	0.2	565	15.4	33	0.3
(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	1,00,570	8,051	8.7	-5,276	-6.3	-12,430	-11.0	9,994	14.7	22,500	28.1
	70,147	77,003	1,860	2.5	5,142	8.5	6,856	9.8	7,600	13.1	11,380	17.1

\* : 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. @ : Includes Rs. 17,945 crore on account of proceeds from Resurgent India Bonds (RIBs), since August 28, 1998 and Rs. 25,662 crore on account of proceeds from India Millennium Deposits (IMDs), since November 17, 2000.

Figures in parentheses are net of IMDs.

## 8. Reserve Money : Components and Sources

(Rs. crore)

Item	Outstanding as on 2000		Variation over Financial year so far							
	Mar. 31#	Dec. 15#	Week		1999-2000		2000-2001		Year	
			Amount	%	Amount	%	Amount	%	Amount	%
	1	2	3	4	5	6	7	8	9	10
<b>Reserve Money</b>	<b>2,80,314</b>	<b>2,92,176</b>	<b>5,635</b>	<b>2.0</b>	<b>1,263</b>	<b>0.5</b>	<b>11,862</b>	<b>4.2</b>	<b>31,567</b>	<b>12.1</b>
<b>Components (i+ii+iii)</b>										
(i) Currency in circulation	1,96,745	2,14,141	-322	-0.1	20,913	11.9	17,396	8.8	17,381	8.8
(ii) Bankers' deposits with RBI	80,460	75,099	5,955	8.6	-19,578	-24.6	-5,361	-6.7	14,973	24.9
(iii) "Other" deposits with RBI	3,109	2,936	2		-72		-172		-787	
<b>Sources (i+ii+iii+iv+v)</b>										
(i) Net RBI credit to Government	1,48,264	1,55,114	1,798	1.2	3,693	2.4	6,850	4.6	-1,118	-0.7
of which : to Centre	1,39,829	1,50,733	1,466		6,754		10,904		-1,438	
(ii) RBI credit to banks & comm. sector	32,055	25,567	3,952	18.3	-8,435	-33.1	-6,488	-20.2	8,515	49.9
o/w : to banks (includes NABARD)	16,785	13,127	571		-4,470		-3,658		4,336	
(iii) Net foreign exchange assets of RBI	1,65,880	1,85,373	786	0.4	11,610	8.4	19,493	11.8	35,809	23.9
(iv) Govt.'s currency liabilities to the public	4,262	4,269	—		390		7		33	
(v) Net non-monetary liabilities of RBI	70,147	78,147	902		5,994		8,000		11,672	

## 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>2000-2001</b>														
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
Oct. 6	Oct. 9	100	15	162	—	15	100	—	—	—	100	99.68	8.8702	425
Dec. 15	Dec. 18	100	20	165	160	15	100	160	—	—	260	99.69	8.3467	510

\* : 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 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>2000-2001</b>														
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
Oct. 6	Oct. 9	100	20	228	50	9	100	50	—	—	150	97.66	9.5843	1,750
Dec. 15	Dec. 18	100	19	184	80	11	100	80	—	—	180	97.81	8.9561	1,805

\* : 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 RBI	Total Issue (8+9+10)	Weighted Average Price	Implicit Yield at Cut-off Price (per cent)	Amount Outstanding as on the Date of Issue (Face Value)		
			Number	Total Face Value	Number	Total Face Value							
1	2	3	4	5	6	7	8	9	10	11	12	13	14
<b>2000-2001</b>													
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
Oct. 11	Oct. 12	100	20	253	—	3	100	—	—	100	95.14	10.2386	1,300
Dec. 6	Dec. 7	100	24	240	—	10	100	—	—	100	95.44	9.5777	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 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>2000-2001</b>														
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
Oct. 4	Oct. 5	500	54	1,238	—	15	500	—	—	500	90.50	10.5217	13,000	
Dec. 13	Dec. 14	750	76	1,477	—	39	750	—	—	750	90.90	10.0473	13,250	

\* : 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 fortnight #	Rate of Interest (per cent)@
1	2	3	4
Jan. 14, 2000	1,401	80	8.50 — 11.00
Apr. 7, 2000	1,264	123	6.50 — 14.00
Jul. 14, 2000	1,129	259	5.50 — 14.00
Oct. 6, 2000	1,364	281	5.00 — 12.80
Oct. 20, 2000	1,695	484	6.30 — 14.06
Nov. 3, 2000	1,660	282	7.50 — 11.35

@ : 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
Jan. 15, 20A00	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
Oct. 15, 2000	5,574	1,217	10.30 — 12.50
Nov. 15, 2000	6,317	1,500	10.45 — 12.00
Nov. 30, 2000	7,364	1,715	10.00 — 12.07

@ : 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	Dec. 4	Oct. 7*	Dec. 2#	Week	Month

1	March							
	2	3	4	5	6	7	8	9
<b>ALL COMMODITIES</b>	<b>100.00</b>	<b>146.4</b>	<b>157.4</b>	<b>157.3</b>	<b>- 0.2</b>	<b>- 0.4</b>	<b>4.2</b>	<b>7.4</b>
Primary Articles	22.02	157.2	162.7	161.4	- 0.3	- 1.6	1.4	2.7
(i) Fruits and Vegetables	2.92	152.4	172.8	167.1	- 1.6	- 5.5	16.4	9.6
Fuel, Power, Light and Lubricants	14.23	167.2	218.0	217.9	-	- 1.0	12.7	30.3
Manufactured Products	63.75	138.0	142.0	142.4	- 0.1	0.4	2.7	3.2
(i) Sugar, Khandsari and Gur	3.93	157.3	154.5	153.3	- 0.1	- 0.7	- 3.2	- 2.5
(ii) Edible Oils	2.76	120.9	101.8	103.3	0.5	0.3	- 7.1	-14.6
(iii) Cement	1.73	126.5	130.5	133.0	1.4	1.7	4.9	5.1
(iv) Iron & Steel	3.64	134.7	137.5	137.5	-	- 0.1	1.4	2.1

\* : 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			
	Dec. 15	Dec. 11	Dec. 12	Dec. 13	Dec. 14	Dec. 15
1	2	3	4	5	6	7
BSE SENSEX (1978-79=100)	4,665.56	4,228.29	4,219.48	4,284.98	4,270.45	4,137.16
S & P CNX NIFTY (3.11.1995=1000)	1,401.40	1,332.15	1,333.35	1,354.30	1,349.35	1,312.60

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

(Rs. crore)

1	Week Ended						
	Nov. 3, 2000	Nov. 10, 2000	Nov. 17, 2000	Nov. 24, 2000	Dec. 1, 2000	Dec. 8, 2000	Dec. 15, 2000
1	2	3	4	5	6	7	8
<b>1. Banks</b>							
(a) Borrowings	12,133	12,007	12,014	12,494	8,062	10,242	8,824
(b) Lendings	7,288	7,847	7,630	9,435	6,516	9,140	6,784
<b>2. Primary Dealers</b>							
(a) Borrowings	6,574	5,103	6,859	8,675	8,659	9,685	7,553
(b) Lendings	2,559	2,358	2,477	4,627	2,491	3,530	2,470
<b>3. Non-Bank Institutions</b>							
(a) Lendings	3,168	2,639	3,054	3,126	2,468	3,368	2,275
<b>4. Total</b>							
(a) Borrowings	18,707	17,110	18,873	21,169	16,721	19,927	16,377
(b) Lendings	13,015	12,844	13,161	17,188	11,475	16,038	11,529

\* : 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					
	Nov. 10, 2000	Nov. 17, 2000	Nov. 24, 2000	Dec. 1, 2000	Dec. 8, 2000	Dec. 15, 2000
1	2	3	4	5	6	7
<b>I. Outright Transactions</b>						
(a) Govt. of India Dated Securities	42,006	25,626	17,969	12,861	27,002	21,371
(b) State Government Securities	51	177	156	92	342	179
(c) 14 - Day Treasury Bills	59	52	156	232	43	151
(d) 91 - Day Treasury Bills	347	438	101	539	471	288
(e) 182 - Day Treasury Bills	243	513	168	116	222	336
(f) 364 - Day Treasury Bills	1,008	1,162	1,533	814	2,017	2,033
<b>II. RBI*</b>	7,605	3,929	4	25	1,671	—

@ : Excluding Repo Transactions.

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

### 17c. Turnover in Foreign Exchange Market

(US\$ Million)

Merchant	Inter-bank	
	FCY/ INR	FCY/FCY
	FCY / INR	FCY/FCY

Position Date	Spot	Forward	Forward	Spot	Forward	Forward	Spot	Swap	Forward	Spot	Swap	Forward
	1	2	3	4	5	6	7	8	9	10	11	12
<b>Purchases</b>												
Nov. 20, 2000	262	56	35	7	42	7	489	1105	140	184	168	6
Nov. 21, 2000	305	44	54	8	15	4	378	1936	138	307	117	36
Nov. 22, 2000	290	44	34	6	40	23	594	915	52	328	109	18
Nov. 23, 2000	224	115	67	11	35	9	323	337	33	230	44	2
Nov. 24, 2000	188	50	36	5	34	7	618	1010	77	306	143	10
Nov. 27, 2000	290	75	128	15	21	4	527	924	44	311	109	8
Nov. 28, 2000	352	62	179	10	53	28	462	1589	111	392	328	14
Nov. 29, 2000	390	82	158	10	78	34	693	1392	137	316	204	4
Nov. 30, 2000	475	125	470	16	38	10	504	1105	85	324	127	3
Dec. 1, 2000	258	58	15	20	12	13	408	752	33	392	118	3
<b>Sales</b>												
Nov. 20, 2000	268	103	2	5	34	7	497	990	121	202	166	6
Nov. 21, 2000	237	149	5	6	14	2	404	1751	109	319	112	35
Nov. 22, 2000	334	178	16	6	41	16	530	744	46	343	112	25
Nov. 23, 2000	169	160	5	10	33	9	278	343	40	233	53	2
Nov. 24, 2000	269	108	10	4	34	7	536	807	87	321	147	10
Nov. 27, 2000	339	263	22	25	22	7	422	884	64	326	113	8
Nov. 28, 2000	267	393	38	15	54	30	489	1512	91	416	324	12
Nov. 29, 2000	391	370	99	10	83	40	618	1264	111	396	202	5
Nov. 30, 2000	736	242	144	11	35	282	502	1262	87	380	131	5
Dec. 1, 2000	316	107	3	17	15	27	331	714	49	389	92	1

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
	Nov. 10, 2000	Nov. 18, 2000	Nov. 25, 2000	Dec. 2, 2000	Dec. 9, 2000	Dec. 16, 2000	
2	3	4	5	6			
Amount	50.53	54.70	25.54	31.76	55.83	34.88	

Source : National Stock Exchange of India Ltd.

#### 18. Bullion Prices (Spot)

Item	1999				2000		
	As on Friday	Dec. 17	Nov. 17	Nov. 24	Dec. 1	Dec. 8	Dec. 15
1	2	3	4	5	6	7	8
Standard Gold (Rs. per 10 grams)	Opening	4,440	4,490	4,485	4,535	4,560	4,530
	Closing	4,440	4,490	4,480	4,520	4,545	4,530
Silver (999.0 fineness) (Rs. per kilogram)	Opening	8,115	7,880	7,815	7,880	7,910	7,765
	Closing	8,125	7,870	7,815	7,845	7,915	7,775

**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 (FaceValue)**

(Rs. crore)

Holders	Dec. 15, 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	—	—	5	181	1,799	1,984	-- 86	-- 4,815
Banks	39	—	739	816	8,876	10,470	-- 260	3,935
State Governments	300	1,372	—	—	—	1,672	-- 633	-- 745
Others	161	173	1,062	303	2,575	4,275	581	1,497

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

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

(Face Value in Rs. crore)

1	Gross Amount Raised			Net Amount Raised		
	2000-2001 (Upto Dec. 15, 2000)	1999-2000 (Upto Dec. 17, 1999)	1999-2000	2000-2001 (Upto Dec. 15, 2000)	1999-2000 (Upto Dec. 17, 1999)	1999-2000
	2	3	4	5	6	7
1. Total	86,183	73,630	86,630	63,026	62,276	70,276
of which :						
1.1 Devovement/Private Placement on RBI	30,151	27,000	27,000			
2. RBI's OMO Sales	23,446	28,205	36,613			
Purchases	4,356	50	1,244			

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

(Amount in Rs. crore)

Item	For the Week Ended Dec. 8, 2000		For the Week Ended Dec. 15, 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						
2000-01	—	—	—	50	9.7059	10.0735
2001-02	192	9.9656	10.1752	355	9.8878	10.3115
2002-03 \$	456	10.0782	10.3553	310	10.0928	10.2412
2003-04	852	10.1879	10.4285	536	10.1879	10.3272
2004-05	293	10.2972	10.5553	126	10.3564	10.4530
2005-06	446	10.4341	10.6344	211	10.4149	10.5022
2006-09	6,016	10.5792	11.2117	2,345	10.5756	11.0017
2009-10	1,030	10.9903	11.3556	577	10.9859	11.0586
Beyond 2010	4,215	11.1315	11.6600	6,176	11.0043	11.6205
2. State Government Securities	171	11.4068	11.6037	90	11.3029	11.6556
3. Treasury Bills (Residual Maturity in Days)						
(a) Upto 14 Days	103	6.1375	8.2274	101	5.0555	7.9786
(b) 15 - 91 Days	272	7.2233	9.1341	349	7.6685	9.1250
(c) 92 - 182 Days	79	9.1869	9.8529	97	9.1650	9.8230

(d) 183 - 364 Days	922	9.6315	10.1422	857	9.6313	10.0474
<b>II. RBI* : Sales</b>	1,671			—		
<b>: Purchases</b>	—			—		
<b>III. Repo Transactions £ (Other than with RBI)</b>						
	<b>Amount</b>	<b>Rates (%PA)</b>		<b>Amount</b>	<b>Rates (%PA)</b>	
		<b>Minimum</b>	<b>Maximum</b>		<b>Minimum</b>	<b>Maximum</b>
1. Govt. of India Dated Securities	1,849	8.05 (1)	10.25(15)	3,547	8.00(1)	9.25(13)
2. State Govt. Securities	—	—	—	—	—	—
3. 14 Day Treasury Bills	—	—	—	—	—	—
4. 91 Day Treasury Bills	—	—	—	—	—	—
5. 182 Day Treasury Bills	—	—	—	25	8.25(1)	—
6. 364 Day Treasury Bills	334	7.95 (1)	8.10(2)	644	8.10(1)	8.50(3)
<b>IV. RBI : Repo £ ^</b>	26,175	8.00	—	325	8.00	—
<b>: Reverse Repo !</b>	451	8.00	—	11	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.

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

! : Includes Reverse Repo auctions under Liquidity Adjustment Facility.

\*\* : Minimum and maximum YTM's (% PA) indicative have been given excluding transactions of Non-standard lot size (Less than Rs. 5 crore)

**Note** : Figures in brackets indicate Repo Period.

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