

Reserve Bank of India – Bulletin
Weekly Statistical Supplement

February 16, 2002

1. Reserve Bank of India - Liabilities and Assets

<i>Item</i>	(Rs. crore)				
	2001		2002		Variation
	Feb. 9	Feb. 1	Feb. 8#	Week	Year
1	2	3	4	5	6
Notes issued	2,12,827	2,34,895	2,40,205	5,310	27,378
Notes in circulation	2,12,744	2,34,862	2,40,172	5,310	27,428
Notes held in Banking Department	83	33	33	—	—50
Deposits					
Central Government	101	100	100	—	—1
State Governments	41	41	41	—	—
Scheduled Commercial Banks	71,538	62,961	70,692	7,731	—846
Scheduled State Co-operative Banks	621	1,952	1,540	—412	919
Other Banks	2,682	3,341	3,407	66	725
Others	5,231	5,640	5,216	—424	—15
Other liabilities	84,113	1,02,024	1,03,765	1,741	19,652
TOTAL LIABILITIES/ASSETS	3,77,154	4,10,954	4,24,966	14,012	47,812
Foreign currency assets ⁽¹⁾	1,80,728	2,26,377	2,28,008	1,631	47,280
Gold coin and bullion ⁽²⁾	12,766	14,151	14,151	—	1,385
Rupee securities (including treasury bills)	1,46,480	1,37,154	1,41,232	4,078	—5,248
Loans and advances					
Central Government	3,007	6,145	8,562	2,417	5,555
State Governments	4,557	3,318	6,060	2,742	1,503
NABARD	6,136	6,137	6,120	—17	—16
Scheduled Commercial Banks	5,556	2,672	5,746	3,074	190
Scheduled State Co-operative Banks	30	29	28	—1	—2
Industrial Development Bank of India	1,440	1,110	1,110	—	—330
Export-Import Bank of India	617	532	532	—	—85
Others	7,391	4,542	4,830	288	—2,561
Bills purchased and discounted					
Commercial	—	—	—	—	—
Treasury	—	—	—	—	—
Investments ⁽³⁾	3,266	4,466	4,466	—	1,200
Other assets	5,180	4,323	4,122	—201	—1,058

(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. 8, 2002		Week		End-March 2001		End-December 2001		Year	
	Rs.	US\$	Rs.	US\$	Rs.	US\$	Rs.	US\$	Rs.	US\$
1	2	3	4	5	6	7	8	9	10	11
Total Reserves	2,42,184	49,766	1,631	201	44,980	7,485	10,377	1,654	48,653	8,082

of which :

(a) Foreign Currency Assets	2,28,008	46,848	1,631	201*	43,526	7,294	9,987	1,597	47,280	7,923
(b) Gold	14,151	2,913	—	—	1,440	188	390	57	1,385	162
(c) SDRs	25	5	—	—	14	3	—	—	-12	-3

* : 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			
	2002 Jan. 25#	Fortnight	Financial year so far		Year-on-year	
			2000-2001	2001-2002	2001	2002
1	2	3	4	5	6	7
Liabilities to the Banking System						
Demand and time deposits from Banks	31,987	-58	9,956	-18,763	12,197	-14,680
Borrowings from Banks ⁽¹⁾	17,018	-430	5,022	-7,029	8,913	-4,270
Other demand and time liabilities ⁽²⁾	1,585	-342	434	-706	293	290
Liabilities to Others						
Aggregate deposits@	10,76,158	2,925	1,22,701	1,13,540	1,43,299	1,40,113
		(0.3)	(15.1)	(11.8)	(18.1)	(15.0)
			[12.2]	[12.4]	[15.2]	[15.7]
Demand	1,42,138	-1,997	3,900	-414	11,875	10,872
Time@	9,34,020	4,922	1,18,801	1,13,954	1,31,423	1,29,241
Borrowings ⁽³⁾	2,190	-1,349	-238	-376	61	-305
Other demand and time liabilities	1,03,821	-1,054	8,065	12,614	13,496	17,314
Borrowings from Reserve Bank	3,971	2,045	-392	75	1,652	-2,128
Cash in hand and Balances with Reserve Bank	74,532	6,090	13,859	9,330	12,353	-2,077
Cash in hand	6,253	-1,335	143	596	445	780
Balances with Reserve Bank	68,278	7,425	13,716	8,735	11,909	-2,856
Assets with the Banking System						
Balance with other Banks ⁽⁴⁾	17,696	98	129	-2,160	1,831	1,260
Money at call and short notice	24,081	759	10,603	-11,547	13,981	-8,202
Advances to Banks	6,122	3,124	-307	1,189	287	2,887
Other assets	2,194	-66	127	256	265	148
Investments⁽⁵⁾	4,30,922	-3,217	47,443	60,763	54,090	74,535
		(-0.7)	(15.4)	(16.4)	(17.9)	(20.9)
Government securities	4,01,698	-3,079	47,769	61,664	54,643	75,474
Other approved securities	29,224	-138	-326	-901	-553	-939
Bank Credit	5,68,824	3,006	64,325	57,390	84,995	68,541
		(0.5)	(14.8)	(11.2)	(20.5)	(13.7)
Food Credit	54,680	1,485	13,387	14,689	13,022	15,602
Non-food credit	5,14,144	1,521	50,938	42,701	71,973	52,939
Loans, cash-credit and overdrafts	5,28,419	2,953	59,138	58,204	77,460	68,374
Inland bills- purchased	5,059	-5	176	151	217	95

discounted ⁽⁶⁾	18,374	78	5,424	-200	6,224	192
Foreign bills-purchased	8,619	116	258	-731	1,204	-525
Discounted	8,353	-136	-671	-33	-110	405
Cash-Deposit Ratio	6.93					
Investment-Deposit Ratio	40.04					
Credit-Deposit Ratio	52.86					

@ : 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.

4. Cash Reserve Ratio and Interest Rates

(per cent per annum)

<i>Item / week ended</i>	2001				2002		
	Feb. 2	Dec. 28	Jan. 4	Jan. 11	Jan. 18	Jan. 25	Feb. 1
1	2	3	4	5	6	7	8
Cash Reserve Ratio (per cent) ⁽¹⁾	8.50	5.75	5.50	5.50	5.50	5.50	5.50
Bank Rate	8.00	6.50	6.50	6.50	6.50	6.50	6.50
I.D.B.I. ⁽²⁾	13.00	12.50	12.50	12.50	12.50	12.50	12.50
Prime Lending Rate ⁽³⁾	12.00-12.50	11.00-12.00	11.00-12.00	11.00-12.00	11.00-12.00	11.00-12.00	11.00-12.00
Deposit Rate ⁽⁴⁾	8.50-10.00	7.50-8.50	7.50-8.50	7.50-8.50	7.50-8.50	7.50-8.50	7.50-8.50
Call Money Rate (Low / High) ⁽⁵⁾							
- Borrowings	7.30/10.30	5.00/12.00	4.72/9.00	4.54/7.30	4.50/7.25	4.54/6.80	4.59/7.00
- Lendings	8.80/11.10	5.01/12.00	4.72/9.00	4.54/8.00	4.50/7.20	4.54/6.75	4.59/7.00

(1) Cash Reserve Ratio relates to Scheduled Commercial Banks (excluding Regional Rural Banks).

(2) Minimum Term Lending Rate (MTLR).

(3) Prime Lending Rate relates to five major Banks.

(4) Deposit Rate relates to major Banks for term deposits of more than one year maturity.

(5) Data cover 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)

<i>Item</i>	2001 - 2002			2000 - 2001		
	Outstanding		Variations	Outstanding		Variations
	as on		(3) - (2)	as on		(6) - (5)
	2001	2002		2000	2001	
1	2	3	4	5	6	7
1. Bank Credit	5,11,434	5,68,824	57,390	4,35,958	5,00,283	64,325
			(11.2)			(14.8)
A. Food Credit	39,991	54,680	14,689	25,691	39,078	13,387
B. Non-Food Credit	4,71,443	5,14,144	42,701	4,10,267	4,61,205	50,938
			(9.1)			(12.4)

1	2	3	4	5	6	7	8	9	10	11	12	13
Feb. 4, 2002	1	8	8,440	8	8,440	6.50	—	—	—	—	—	-8,440
Feb. 5, 2002	1	10	9,130	10	9,130	6.50	—	—	—	—	—	-9,130
Feb. 6, 2002	1	8	7,355	8	7,355	6.50	—	—	—	—	—	-7,355
Feb. 7, 2002	1	8	5,405	8	5,405	6.50	—	—	—	—	—	-5,405
Feb. 8, 2002	3	4	650	4	650	6.50	1	15	1	15	8.50	-635

@ : Net of reverse repo.

'—': No bid was received in th

10. Auctions of 91-Day Government of India Treasury Bills

(Rs. crore)

Date of Auction	Date of Issue	Notified Amount	Bids Received		Bids Accepted		Devolvement on		Total Issue (8+9+10+11)	Weighted Average Price	Implicit Yield at Cut-off (per cent)	Amount Outstanding as on the Date of Issue (Face Value)
			Number	Total Face Value	Number	Total Face Value	PDs/SDs*	RBI				

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
2001-2002														
Jul. 4	Jul. 6	250	22	505	350	14	250	350	—	—	600	98.27	7.0418	4,26
Oct. 3	Oct. 5	250	30	543	75	17	250	75	—	—	325	98.31	6.8762	5,30
Jan. 2	Jan. 4	250	25	546	125	11	250	125	—	—	375	98.29	6.9590	5,57
Feb. 6	Feb. 8	250	29	1,168	200	9	250	200	—	—	450	98.44	6.3389	5,45

* : 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 364-Day Government of India Treasury Bills

(Rs. cro

Date of Auction	Date of Issue	Notified Amount	Bids Received		Bids Accepted		Devolvement on		Total Issue (8+9+10+11)	Weighted Average Price	Implicit Yield at Cut-off (per cent)	Amount Outstanding as on the Date of Issue (Face Value)
			Number	Total Face Value	Number	Total Face Value	PDs/SDs*	RBI				

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
2001-2002														
Jul. 11	Jul. 13	750	67	2,440	—	12	750	—	—	—	750.00	93.17	7.3537	17,0
Oct. 3	Oct. 5	750	44	1,411	—	29	750	—	—	—	750.00	93.39	7.1123	18,5
Jan. 9	Jan. 11	750	56	1,590	—	33	750	—	—	—	750.00	93.48	6.9976	19,5
Feb. 6	Feb. 8	750	65	2,218	86.50	10	750	86.50	—	—	836.50	93.93	6.4736	19,5

* : 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.

12. Cumulative Cash Balances of Scheduled Commercial Banks (excluding Regional Rural Banks) with Reserve Bank of India

(Rs. crore)

Fortnight Ended	Date														
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Jan. 25, 2002	Jan. 12	Jan. 13	Jan. 14	Jan. 15	Jan. 16	Jan. 17	Jan. 18	Jan. 19	Jan. 20	Jan. 21	Jan. 22	Jan. 23	Jan. 24	Jan. 25	
	62,848	1,25,695	1,97,159	2,63,934	3,23,376	3,91,434	4,52,960	5,14,488	5,76,016	6,39,079	6,99,315	7,59,858	8,28,097	8,96,065	
Feb. 8, 2002	Jan. 26	Jan. 27	Jan. 28	Jan. 29	Jan. 30	Jan. 31	Feb. 1	Feb. 2	Feb. 3	Feb. 4	Feb. 5	Feb. 6	Feb. 7	Feb. 8	
	67,968	1,35,936	2,03,855	2,73,283	3,36,453	3,96,346	4,59,053	5,21,799	5,84,444	6,43,251	7,01,897	7,63,003	8,27,439	8,98,531	

Note : Figures are the scheduled commercial banks' aggregate cash balances maintained with RBI on a cumulative basis during the fortnight.

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. 12, 2001	1,180	132	7.25 — 11.00
Apr. 6, 2001	1,061	166	6.50 — 11.00

1	2	3	4	5	6	7	8
1. Banks							
(a) Borrowings	11,170	10,039	8,623	11,466	8,966	12,025	10,697
(b) Lendings	10,342	9,090	7,390	10,168	8,442	11,697	9,522
2. Primary Dealers							
(a) Borrowings	6,242	5,935	5,384	5,903	6,580	7,900	6,554
(b) Lendings	2,184	1,820	1,006	1,491	1,124	1,408	1,260
3. Non-Bank Institutions							
(a) Lendings	4,643	4,410	3,732	4,524	4,104	5,224	4,237
4. Total							
(a) Borrowings	17,412	15,974	14,007	17,369	15,546	19,925	17,251
(b) Lendings	17,169	15,320	12,128	16,183	13,670	18,329	15,019

* : Data cover 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).

18. Turnover in Government Securities Market (Face Value)

(Rs. crore)

Items	Week Ended					
	Jan. 4, 2002	Jan. 11, 2002	Jan. 18, 2002	Jan. 25, 2002	Feb. 1, 2002	Feb. 8, 2002
1	2	3	4	5	6	7
I. Outright Transactions						
(a) Govt. of India Dated Securities	36,846	52,321	58,316	59,832	67,131	77,739
(b) State Government Securities	145	357	88	524	443	416
(c) 91 – Day Treasury Bills	649	1,974	1,287	1,038	1,054	1,038
(d) 364 – Day Treasury Bills	1,692	3,672	2,596	2,770	1,208	1,568
II. RBI*	84	—	—	—	6	16

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

19. 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												
Jan. 14, 2002	320	105	63	5	11	4	610	969	29	275	103	103
Jan. 15, 2002	337	133	87	2	28	4	773	1375	118	359	84	84
Jan. 16, 2002	369	216	93	4	13	9	579	1454	99	482	105	105
Jan. 17, 2002	285	65	26	5	19	27	463	1279	179	376	120	120
Jan. 18, 2002	308	43	46	7	26	11	599	1046	46	336	85	85
Jan. 21, 2002	332	82	75	6	7	32	404	785	93	277	47	47
Jan. 22, 2002	277	76	42	6	24	19	589	1371	74	464	148	148
Jan. 23, 2002	315	77	56	11	19	13	517	725	117	378	66	66
Jan. 24, 2002	311	93	92	1	23	5	1065	1553	133	314	99	99
Jan. 25, 2002	256	68	86	11	32	11	533	959	113	357	272	272
Sales												
Jan. 14, 2002	399	127	19	6	13	25	591	1125	19	288	96	96
Jan. 15, 2002	307	138	38	2	6	7	980	1423	43	373	86	86
Jan. 16, 2002	381	99	25	3	14	2	595	1494	84	485	91	91
Jan. 17, 2002	288	115	7	5	9	10	432	1409	209	381	107	107
Jan. 18, 2002	234	136	36	9	11	8	624	1119	44	334	87	87
Jan. 21, 2002	295	155	32	7	18	7	414	731	55	258	57	57
Jan. 22, 2002	368	110	16	9	18	21	562	1480	58	473	199	199
Jan. 23, 2002	350	69	11	11	10	5	581	700	78	406	70	70
Jan. 24, 2002	420	95	45	2	8	8	1008	1600	84	326	92	92
Jan. 25, 2002	291	120	26	9	24	9	561	1051	45	366	272	272

I. Outright Transactions

1. Govt. of India Dated Securities

Maturing in the year

2001-02	—	—	—	—	—	—
2002-03 \$	106	6.5711	6.6897	174	6.4298	6.5511
2003-04	528	6.5844	6.8783	877	6.4350	6.7131
2004-05	106	6.8269	6.8722	290	6.5585	7.0183
2005-06	417	6.8002	7.1741	126	6.6194	7.0602
2006-07	258	6.8841	7.0572	495	6.5764	6.9133
2007-10	2,216	6.9526	7.6933	2,695	6.6338	7.8444
2010-11	1,298	7.3649	8.0538	1,051	7.2044	8.2829
Beyond 2011	28,637	7.5658	8.5042	33,162	7.3227	8.3275
2. State Government Securities	221	8.1634	9.7048	208	7.5748	8.5749
3. Treasury Bills (Residual Maturity in Days)						
(a) Upto 14 Days	163	3.2948	6.6299	88	4.3225	6.5221
(b) 15 - 91 Days	577	6.0374	6.6616	584	5.8335	6.5319
(c) 92 - 182 Days	92	6.4920	6.5769	18	6.2828	6.3925
(d) 183 - 364 Days	299	6.5299	6.6817	609	6.3459	6.5221

II. RBI* : Sales

6

: Purchase

—

III. Repo Transactions £ (Other than with RBI)

	Amount	Rates (%PA)		Amount	Rates (%PA)	
		Minimum	Maximum		Minimum	Maximum
1. Govt. of India Dated Securities	8,409	5.00 (1)	8.50 (17)	7,791	5.25 (1)	8.00 (21)
2. State Govt. Securities	—	—	—	15	6.25 (3)	—
3. 91 Day Treasury Bills	92	6.40 (1)	6.75 (4)	65	6.40 (1)	6.65 (5)
4. 364 Day Treasury Bills	—	—	—	444	6.35 (1)	6.75 (14)
IV. RBI : Repo £^	18,520	6.50	—	30,980	6.50	—
: Reverse Repo !	32	6.50	—	49	6.50	8.50

@ : As reported in Subsidiary General Ledger Accounts at RBI, Mumbai which presently accounts for nearly 98 per cent 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 (% PA) indicative have been given excluding transactions of Non-standard lot size (Less than Rs.5 crore).

Note: Figures in brackets indicate Repo Period.

Above information can also be directly accessed on Internet at <http://www.wss.rbi.org.in>

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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