

# Reserve Bank of India - Bulletin

## Weekly Statistical Supplement

11 January, 2003

### 1. Reserve Bank of India - Liabilities and Assets

(Rs. crore)

<i>Item</i>	2002		2003		Variation	
	Jan. 4	Dec. 27	Jan. 3#	Week	Year	
<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>	<b>6</b>	
<b>Notes issued</b>	2,35,143	2,64,005	2,64,875	870	29,732	
Notes in circulation	2,35,105	2,63,964	2,64,831	867	29,726	
Notes held in Banking Department	38	41	44	3	6	
<b>Deposits</b>						
Central Government	101	100	100	—	-1	
State Governments	41	41	41	—	—	
Scheduled Commercial Banks	61,129	64,292	62,255	-2,037	1,126	
Scheduled State Co-operative Banks	999	1,628	1,539	-89	540	
Other Banks	2,820	4,379	4,377	-2	1,557	
Others	5,635	6,228	6,738	510	1,103	
Other liabilities	1,01,576	1,22,108	1,24,676	2,568	23,100	
<b>TOTAL LIABILITIES/ASSETS</b>	<b>4,07,443</b>	<b>4,62,781</b>	<b>4,64,601</b>	<b>1,820</b>	<b>57,158</b>	
Foreign currency assets <sup>(1)</sup>	2,19,468	3,21,708	3,23,178	1,470	1,03,710	
Gold coin and bullion <sup>(2)</sup>	13,761	15,942	16,542	600	2,781	
Rupee securities (including treasury bills)	1,32,646	1,05,328	1,03,293	-2,035	-29,353	
<b>Loans and advances</b>						
Central Government	7,931	—	—	—	-7,931	
State Governments	8,447	5,399	6,560	1,161	-1,887	
NABARD	5,674	5,109	5,287	178	-387	
Scheduled Commercial Banks	4,057	34	4	-30	-4,053	
Scheduled State Co-operative Banks	25	34	8	-26	-17	
Industrial Development Bank of India	1,110	—	—	—	-1,110	
Export-Import Bank of India	532	—	—	—	-532	
Others	5,564	1,265	1,281	16	-4,283	
<b>Bills purchased and discounted</b>						
Commercial	—	—	—	—	—	
Treasury	—	—	—	—	—	
Investments <sup>(3)</sup>	4,466	4,373	4,373	—	-93	
Other assets	3,763	3,589	4,075	486	312	

(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 Jan. 3, 2003		Week		End-March 2002		End-December 2002		Year	
	Rs. Crore	US\$ Mn.	Rs. Crore	US\$ Mn.	Rs. Crore	US\$ Mn.	Rs. Crore	US\$ Mn.	Rs. Crore	US\$ Mn.
<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>	<b>6</b>	<b>7</b>	<b>8</b>	<b>9</b>	<b>10</b>	<b>11</b>
<b>Total Reserves</b>	3,39,753	70,752	2,070	461	75,717	16,646	1,404	307	1,06,499	22,453

of which :

(a) Foreign Currency Assets	3,23,178	67,301	1,470	320*	74,060	16,252	1,404	307	1,03,710	21,863
(b) Gold	16,542	3,444	600	141	1,674	397	—	—	2,781	588
(c) SDRs	33	7	—	—	-17	-3	—	—	8	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		Variation over			
	as on 2002 Dec. 27#	Fortnight	Financial year so far		Year-on-year	
1	2	3	2001-2002	2002-2003	2001	2002
			4	5	6	7
<b>Liabilities to the Banking System</b>						
Demand and time deposits from Banks	37,785	-305	-18,809	6,356	-13,317	5,843
Borrowings from Banks <sup>(1)</sup>	20,684	1,708	-5,956	434	-2,650	2,593
Other demand and time liabilities <sup>(2)</sup>	2,089	-191	149	-134	1,188	-351
<b>Liabilities to Others</b>						
Aggregate deposits@	12,59,128	3,332	1,08,145	1,55,767	1,37,594	1,88,365
		(0.3)	(11.2)	(14.1)	(14.7)	(17.6)
			[11.8]	[14.7]	[15.5]	[18.3]
Demand	1,63,228	2,329	6,084	10,180	8,605	14,592
Time@	10,95,899	1,004	1,02,061	1,45,588	1,28,989	1,73,773
Borrowings <sup>(3)</sup>	10,397	613	1,933	7,368	2,227	5,898
Other demand and time liabilities	1,23,354	2,893	14,964	11,471	18,293	17,182
<b>Borrowings from Reserve Bank</b>	<b>34</b>	<b>28</b>	<b>3,090</b>	<b>-3,583</b>	<b>294</b>	<b>-6,952</b>
<b>Cash in hand and Balances with Reserve Bank</b>	<b>71,132</b>	<b>-1,853</b>	<b>10,745</b>	<b>2,484</b>	<b>1,951</b>	<b>-4,815</b>
Cash in hand	6,840	174	1,484	595	469	-302
Balances with Reserve Bank	64,292	-2,027	9,260	1,889	1,482	-4,513
<b>Assets with the Banking System</b>						
Balance with other Banks <sup>(4)</sup>	17,650	194	-2,493	-343	853	287
Money at call and short notice	34,466	2,575	-10,982	7,842	-7,485	9,820
Advances to Banks	7,866	115	-3,180	2,293	-951	6,113
Other assets	2,447	44	439	-227	536	71
<b>Investments<sup>(5)</sup></b>	<b>5,25,302</b>	<b>-4,887</b>	<b>56,705</b>	<b>87,033</b>	<b>70,914</b>	<b>98,439</b>
		(-0.9)	(15.3)	(19.9)	(19.9)	(23.1)
Government securities	4,98,830	-4,582	59,092	87,654	73,495	99,703
Other approved securities	26,472	-305	-2,388	-621	-2,581	-1,265
<b>Bank Credit</b>	<b>6,88,934</b>	<b>4,892</b>	<b>48,240</b>	<b>99,212</b>	<b>61,971</b>	<b>1,29,261</b>
		(0.7)	(9.4)	(16.8)	(12.5)	(23.1)
Food Credit	51,947	-281	12,285	-2,031	14,826	-330
Non-food credit	6,36,988	5,173	35,955	1,01,243	47,144	1,29,590
Loans, cash-credit and overdrafts	6,44,577	4,841	49,895	96,970	63,789	1,24,466
Inland bills- purchased	5,242	239	75	211	-403	258
discounted <sup>(6)</sup>	19,952	210	-982	1,669	-425	2,360

Foreign bills-purchased discounted	9,289	297	-828	201	-1092	766
	9,874	-694	78	161	103	1,410
<b>Cash-Deposit Ratio</b>	<b>5.65</b>					
<b>Investment-Deposit Ratio</b>	<b>41.72</b>					
<b>Credit-Deposit Ratio</b>	<b>54.72</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.

**Note :** Includes the impact of mergers since May 3, 2002.

#### 4. Cash Reserve Ratio and Interest Rates

(per cent per annum)

Item / week ended	2001			2002			
	Dec. 28	Nov. 22	Nov. 29	Dec. 6	Dec. 13	Dec. 20	Dec. 27
<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>	<b>6</b>	<b>7</b>	<b>8</b>
Cash Reserve Ratio (per cent) <sup>(1)</sup>	5.75	4.75	4.75	4.75	4.75	4.75	4.75
Bank Rate	6.50	6.25	6.25	6.25	6.25	6.25	6.25
I.D.B.I. <sup>(2)</sup>	12.50	12.50	12.50	12.50	12.50	12.50	12.50
Prime Lending Rate <sup>(3)</sup>	11.00-12.00	10.75-11.50	10.75-11.50	10.75-11.50	10.75-11.50	10.75-11.50	10.75-11.50
Deposit Rate <sup>(4)</sup>	7.50-8.50	6.00-6.75	6.00-6.75	6.00-6.75	6.00-6.75	6.00-6.75	6.00-6.75
Call Money Rate (Low / High) <sup>(5)</sup>							
- Borrowings	5.00/12.00	1.00/5.65	1.00/5.70	4.00/6.50	4.00/6.50	4.09/6.45	3.50/6.80
- Lendings	5.01/12.00	1.00/5.75	1.00/5.70	4.00/6.50	4.00/6.50	4.00/6.45	3.50/6.80

(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 90-95 per cent of total transactions reported by 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	2002 - 2003			2001 - 2002		
	Outstanding as on 2002		Variations (3) - (2)	Outstanding as on 2001		Variations (6) - (5)
	Mar. 22	Dec. 27		Mar. 23	Dec. 28	
<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>	<b>6</b>	<b>7</b>
<b>1. Bank Credit</b>	<b>5,89,723</b>	<b>6,88,934</b>	<b>99,212</b> (16.8)	<b>5,11,434</b>	<b>5,59,673</b>	<b>48,240</b> (9.4)
A. Food Credit	53,978	51,947	-2,031	39,991	52,276	12,285
B. Non-Food Credit	5,35,745	6,36,988	1,01,243 (18.9)	4,71,443	5,07,397	35,955 (7.6)
<b>2. Investments</b>	<b>81,000</b>	<b>90,892</b>	<b>@ 9,892</b>	<b>75,844</b>	<b>78,869</b>	<b>+ 3,025</b>

A. Commercial Paper	8,497	5,731	-2,766	8,049	8,628	578
B. Shares issued by (a + b)	5,914	8,940	3,026	5,690	5,776	86
(a) Public Sector Undertakings	1,587	1,490	-97	1,342	1,610	269
(b) Private Corporate Sector	4,327	7,450	3,123	4,348	4,166	-183
C. Bonds/Debentures issued by (a + b)	66,589	76,221	9,632	62,105	64,465	2,360
(a) Public Sector Undertakings	39,520	45,370	5,849	36,568	37,478	910
(b) Private Corporate Sector	27,069	30,852	3,783	25,537	26,988	1,451
<b>3. Bills rediscounted with Financial Institutions</b>	<b>906</b>	<b>332 @@</b>	<b>-574</b>	<b>880</b>	<b>1,663 ++</b>	<b>783</b>
<b>4. Total (1B + 2 + 3)</b>	<b>6,17,650</b>	<b>7,28,211</b>	<b>1,10,561</b>	<b>5,48,167</b>	<b>5,87,929</b>	<b>39,762</b>

@ : Upto December 13, 2002. @@ : Upto November 30, 2002.

+ : Upto December 14, 2001. ++ : Upto November 30, 2001.

**Notes:**

1. Data on investments are based on Statutory Section 42(2) Returns.
2. Figures in brackets are percentage variations.
3. Includes the impact of mergers since May 3, 2002.

## 6. Foreign Exchange Rates - Spot and Forward Premia

Foreign Currency	2002			2003			2002			2003			
	Jan. 4	Dec. 30	Dec. 31	Jan. 1	Jan. 2	Jan. 3	Jan. 4	Dec. 30	Dec. 31	Jan. 1	Jan. 2	Jan. 3	
1	2	3	4	5	6	7	8	9	10	11	12	13	14
<b>RBI's Reference Rate (Rs. per Foreign Currency)</b>						<b>Foreign Currency per Rs. 100@</b> (Based on Middle Rates)							
U.S. Dollar	48.3000	47.9600	48.0300	47.9900	48.0100	48.0200							
Euro	43.4400	50.0600	50.3400	50.3100	50.2700	49.7600							
<b>FEDAI Indicative Rates (Rs. per Foreign Currency)</b>													
U.S. Dollar	{ Buying	48.2950	47.9500	48.0250	47.9900	48.0050	48.0200	2.0704	2.0851	2.0820	2.0838	2.0829	2.0825
	Selling	48.3050	47.9600	48.0350	48.0000	48.0150	48.0300						
Pound Sterling	{ Buying	69.6850	76.9450	77.0700	77.3175	77.2025	76.5000	1.4345	1.2992	1.2980	1.2931	1.2951	1.3068
	Selling	69.7225	76.9700	77.1100	77.3700	77.2075	76.5450						
Euro	{ Buying	43.4225	50.0250	50.3350	50.3025	50.2650	49.7400	2.3020	1.9976	1.9865	1.9877	1.9893	2.0096
	Selling	43.4700	50.0600	50.3700	50.3625	50.3000	49.7650						
100 Yen	{ Buying	36.7950	39.9575	40.5252	40.3850	40.3575	39.9725	271.69	250.03	246.75	247.56	247.90	250.09
	Selling	36.8325	39.9925	40.5400	40.4100	40.3825	39.9925						
<b>Inter-Bank Forward Premia of U.S. Dollar (per cent per annum)</b>													
1-month		5.96	3.25	3.25	3.25	3.25	3.25						
3-month		6.13	3.42	3.41	3.33	3.25	3.25						
6-month		6.13	3.54	3.54	3.50	3.42	3.42						

@ : 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.

- Notes :**
1. The unified exchange rate system came into force on March 1, 1993.
  2. Euro Reference rate was announced by RBI with effect from January 1, 2002.

## 7. Money Stock : Components and Sources

(Rs. crore)

Item	Outstanding as on		Variation over									
	2002		Fortnight		Financial year so far				Year-on-year			
	Mar. 31#	Dec. 27#	Amount	%	2001-2002	%	2002-2003	%	2001	%	2002	%
1	2	3	4	5	6	7	8	9	10	11	12	13
<b>M<sub>3</sub></b>	<b>15,00,003</b>	<b>16,80,070</b>	<b>-1,619</b>	<b>-0.1</b>	<b>1,38,513</b>	<b>10.5</b>	<b>1,80,068</b>	<b>12.0</b>	<b>1,79,321</b>	<b>14.1</b>	<b>2,28,337</b>	<b>15.7</b>
		[16,37,478]					[1,37,476]	[9.2]			[1,85,745]	[12.8]
<b>Components (i+ii+iii+iv)</b>												
(i) Currency with the Public	2,41,399	2,61,383	-3,342	-1.3	20,201	9.6	19,984	8.3	25,903	12.7	31,631	13.8
(ii) Demand deposits with banks	1,78,284	1,88,607	2,369	1.3	6,446	3.9	10,323	5.8	10,944	6.8	15,891	9.2
(iii) Time deposits with banks@	10,77,470	12,27,518	-308	—	1,12,975	12.1	1,50,049	13.9	1,42,145	15.7	1,80,772	17.3
		[11,84,926]					[1,07,457]	[10.0]			[1,38,180]	[13.2]
(iv) "Other" deposits with Reserve Bank	2,850	2,562	-339	-11.7	-1,110	-30.6	-288	-10.1	330	15.1	42	1.7
<b>Sources (i+ii+iii+iv-v)</b>												
(i) Net Bank credit to Government (a+b)	5,86,466	6,36,765	-17,032	-2.6	60,205	11.8	50,299	8.6	79,239	16.1	64,605	11.3
(a) Reserve Bank	1,52,178	1,10,760	-12,262	-10.0	-5,893	-3.8	-41,418	-27.2	466	0.3	-37,224	-25.2
(b) Other Banks	4,34,288	5,26,005	-4,769	-0.9	66,098	18.5	91,717	21.1	78,773	22.8	1,01,829	24.0
(ii) Bank credit to commercial sector (a+b)	7,56,265	8,54,947	2,983	0.4	48,857	7.2	98,682	13.0	70,138	10.7	1,26,871	17.4
(a) Reserve Bank	5,929	2,963	3	0.1	-2,457	-18.5	-2,965	-50.0	-2,694	-19.9	-7,866	-72.6
(b) Other Banks	7,50,336	8,51,984	2,981	0.4	51,314	7.7	1,01,648	13.5	72,832	11.3	1,34,737	18.8
(iii) Net foreign exchange assets of banking sector	3,14,733	3,83,872	7,936	2.1	33,055	13.2	69,139	22.0	48,240	20.6	1,00,997	35.7
(iv) Government's currency liabilities to the public	6,366	6,851	—	—	723	13.5	485	7.6	1,011	20.0	774	12.7
(v) Banking sector's net non-monetary liabilities other than time deposits	1,63,828	2,02,364	-4,494	-2.2	4,328	3.3	38,537	23.5	19,307	16.3	64,910	47.2
of which : Net non-monetary liabilities of RBI	1,01,220	1,20,932	1,472	1.2	17,438	22.0	19,713	19.5	15,000	18.3	24,149	25.0

@ : 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 [ ] exclude the impact of mergers since May 3, 2002.

## 8. Reserve Money : Components and Sources

(Rs. crore)

Item	Outstanding as on			Variation over								
	2002		Week	Financial year so far				Year-on-year				
	Mar. 31	Jan. 3#	Amount	%	2001-2002	%	2002-2003	%	2002	%	2002	%
1	2	3	4	5	6	7	8	9	10	11	12	13
<b>Reserve Money</b>	<b>3,37,970</b>	<b>3,42,924</b>	<b>-752</b>	<b>-0.2</b>	<b>5,426</b>	<b>1.8</b>	<b>4,953</b>	<b>1.5</b>	<b>18,580</b>	<b>6.4</b>	<b>34,186</b>	<b>11.1</b>
<b>Components (i+ii+iii)</b>												
(i) Currency in circulation	2,50,974	2,71,681	866	0.3	22,977	10.5	20,708	8.3	26,687	12.4	30,500	12.1
(ii) Bankers' deposits with RBI	84,147	68,170	-2,128	-3.0	-16,530	-20.3	-15,977	-19.0	-8,287	-11.3	3,223	5.0
(iii) "Other" deposits with RBI	2,850	3,072	510		-1,021		222		180		463	
<b>Sources (i+ii+iii+iv-v)</b>												
(i) Net RBI credit to Government	1,52,178	1,09,876	-884	-0.8	-4,873	-3.2	-42,302	-27.8	-6,313	-4.1	-39,128	-26.1
of which : to Centre	1,41,384	1,03,357	-2,045		-5,936		-38,027		-10,136		-37,242	
(ii) RBI credit to banks & comm. sector	16,677	9,503	139	1.5	-6,274	-23.9	-7,174	-43.0	-7,304	-26.8	-10,475	-52.1
o/w : to banks (includes NABARD)	10,748	6,523	122		-1,919		-4,225		-2,838		-4,523	
(iii) Net foreign exchange assets of RBI	2,63,969	3,39,703	2,070	0.6	36,036	18.3	75,734	28.7	45,429	24.2	1,06,491	45.1
(iv) Govt.'s currency liabilities to the public	6,366	6,851	—		723		485		1,011		774	
(v) Net non-monetary liabilities of RBI	1,01,220	1,23,009	2,076		20,186		21,789		14,243		23,477	

## 9. Repo/Reverse Repo Auctions under Liquidity Adjustment Facility

(Rs. crore)

LAF Date	REPO						REVERSE REPO						Net injection(+) absorption(-) of liquidity (11-6)	Outstanding Amount (13)	
	Repo/RR period (Day(s))	Bids Received		Bids Accepted		Cut-Off Rate(%)	Bids Received		Bids Accepted		Cut-Off Rate(%)				
	Number	Amount	Number	Amount	Number	Amount	Number	Amount	Number	Amount	Number	Amount			
Dec. 30, 2002	1	8	1,620	8	1,620	5.50	—	—	—	—	—	—	—	-1,620	1,620
Dec. 30, 2002	14	5	1,070	5	1,070	5.50	—	—	—	—	—	—	—	-1,070	2,690
Dec. 31, 2002	1	15	8,235	15	8,235	5.50	—	—	—	—	—	—	—	-8,235	9,30
Jan. 1, 2003	1	18	9,070	18	9,070	5.50	—	—	—	—	—	—	—	-9,070	10,14
Jan. 2, 2003	1	28	11,915	28	11,915	5.50	—	—	—	—	—	—	—	-11,915	12,98
Jan. 3, 2003	3	27	14,635	27	14,635	5.50	—	—	—	—	—	—	—	-14,635	15,70

@ : Net of reverse repo.

' — ' : No bid was received in the auction.

## 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	Outstanding Amount		
1	2	3	Total Face Value		Total Face Value		PDs/SDs*	RBI	(8+9+10+11)	Average Price	Cut-off Price (per cent)	as on the Date of Issue (Face Value)		
			Number	Com- petitive	Non- Com- petitive	Number	Com- petitive	Non- Com- petitive						
<b>2002-2003</b>														
Apr. 3	Apr. 5	250	30	815	150	14	250	150	—	—	400	98.53	5.9677	5,026
Jul. 3	Jul. 5	250	30	582	500	13	250	500	—	—	750	98.57	5.8030	5,025
Oct. 1	Oct. 4	250	24	483	600	19	250	600	—	—	850	98.58	5.7618	5,150
Jan. 1	Jan. 3	1,000	49	3,385	400	33	1,000	400	—	—	1,400	98.67	5.4328	7,600

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

Note : Uniform Price Auction was introduced from November 6, 1998. The format of auction has been changed to Multiple Price Auction from December 11, 2002.

## 11. 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	Outstanding Amount		
1	2	3	Total Face Value		Total Face Value		PDs/SDs*	RBI	(8+9+10+11)	Average Price	Cut-off Price (per cent)	as on the Date of Issue (Face Value)		
			Number	Com- petitive	Non- Com- petitive\$	Number	Com- petitive	Non- Com- petitive\$						
<b>2002-2003</b>														
Apr. 3	Apr. 5	1,000	64	2,910	—	27	1,000	—	—	—	1,000	94.28	6.0895	19,83
Jul. 10	Jul. 12	1,000	61	2,485	—	47	1,000	—	—	—	1,000	94.35	6.0333	21,61
Oct. 1	Oct. 4	1,000	42	1,760	—	29	1,000	—	—	—	1,000	94.49	5.8425	23,12
Dec. 24	Dec. 27	1,000	65	3,145	—	14	1,000	—	—	—	1,000	94.78	5.5186	24,62

\* : 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
Dec. 27, 2002	66,763	1,33,526	1,99,875	2,63,155	3,25,796	3,90,315	4,54,745	5,18,589	5,82,433	6,46,704	7,12,034	7,77,364	8,42,121	9,05,976	
Jan. 10, 2003	65,592	1,31,183	2,00,190	2,61,837	3,24,148	3,89,069	4,50,849								

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. 11, 2002	775	54	6.20 — 9.50
Apr. 5, 2002	1,474	144	5.00 — 10.88
Jul. 12, 2002	1,312	29	5.21 — 9.10
Oct. 4, 2002	1,270	169	5.20 — 8.25
Nov. 15, 2002	1,309	4	4.69 — 8.50
Nov. 29, 2002	1,213	30	4.46 — 7.05

@ : 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, 2002	8,644	1,562	7.40 — 9.75
Apr. 15, 2002	7,783	1,654	7.60 — 11.10
Jul. 15, 2002	7,709	1,231	6.90 — 9.50
Oct. 15, 2002	8,589	1,134	6.13 — 8.25
Dec. 15, 2002	9,006	1,407	5.50 — 8.45
Dec. 31, 2002	9,025	844	5.50 — 8.25

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

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

Items / Week ended	Weight	2001		2002		Percentage Variation over		
		Dec. 22	Oct. 26*	Dec. 21#	Week	Month	End March	Year
1	2	3	4	5	6	7	8	9
<b>ALL COMMODITIES</b>	<b>100.00</b>	<b>161.7</b>	<b>167.5</b>	<b>166.9</b>	<b>-0.1</b>	<b>-0.5</b>	<b>3.2</b>	<b>3.2</b>
Primary Articles	22.02	168.8	175.4	173.8	-0.5	-1.5	3.5	3.0
(i) Fruits and Vegetables	2.92	199.8	205.8	179.8	-4.1	-14.3	-2.4	-10.0
Fuel, Power, Light and Lubricants	14.23	228.8	241.5	238.8	—	-0.5	3.2	4.4
Manufactured Products	63.75	144.2	148.3	148.4	0.1	-0.1	2.9	2.9
(i) Sugar, Khandsari and Gur	3.93	143.3	134.8	128.3	0.1	-4.3	-11.2	-10.5

(ii) Edible Oils	2.76	113.7	140.1	146.7	0.3	2.6	23.8	29.0
(iii) Cement	1.73	147.8	146.3	146.7	0.1	-0.3	0.8	-0.7
(iv) Iron & Steel	3.64	137.5	144.5	144.5	—	—	5.1	5.1

\* : 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

	2002			2003		
	Jan. 3	Dec. 30	Dec. 31	Jan. 1	Jan. 2	Jan. 3
<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>	<b>6</b>	<b>7</b>
BSE SENSEX (1978-79=100)	3308.02	3374.97	3377.28	3390.12	3365.06	3357.54
S & P CNX NIFTY (3.11.1995=1000)	1072.25	1091.95	1093.50	1100.15	1093.05	1089.60

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

(Rs. crore)

	Week Ended						
	Nov. 22, 2002	Nov. 29, 2002	Dec. 6, 2002	Dec. 13, 2002	Dec. 20, 2002	Dec. 27, 2002	Jan. 3, 2003
<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>	<b>6</b>	<b>7</b>	<b>8</b>
<b>1. Banks</b>							
(a) Borrowings	5,730	3,976	4,428	5,846	6,091	5,024	5,667
(b) Lendings	7,658	6,007	5,584	9,226	9,388	7,797	7,902
<b>2. Primary Dealers</b>							
(a) Borrowings	7,493	6,394	5,863	8,106	7,888	7,208	7,372
(b) Lendings	132	149	111	119	91	81	102
<b>3. Non-Bank Institutions</b>							
(a) Lendings	4,077	3,176	4,137	3,972	3,311	3,091	4,182
<b>4. Total</b>							
(a) Borrowings	13,223	10,370	10,291	13,952	13,979	12,232	13,041
(b) Lendings	11,867	9,332	9,832	13,317	12,790	10,969	12,184

\* : Data cover 90-95 per cent of total transactions reported by 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					
	Nov. 29, 2002	Dec. 6, 2002	Dec. 13, 2002	Dec. 20, 2002	Dec. 27, 2002	Jan. 3, 2003
<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>	<b>6</b>	<b>7</b>
<b>I. Outright Transactions</b>						
(a) Govt. of India Dated Securities	80,816	67,369	40,369	82,131	68,604	95,532
(b) State Government Securities	764	366	292	286	735	90
(c) 91 – Day Treasury Bills	1,293	812	1,049	1,867	2,405	2,411
(d) 364 – Day Treasury Bills	1,801	1,652	962	907	1,494	1,041
<b>II. RBI*</b>						
	4	4,530	18	—	—	—

@ : 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	Spot	Forward	Forward	Spot	Swap	Forward	Spot	Swap	Forward
			Cancel- lation			Cancel- lation						
1	2	3	4	5	6	7	8	9	10	11	12	13
<b>Purchases</b>												
Dec. 9, 2002	523	105	19	4	69	24	813	1154	107	310	152	8
Dec. 10, 2002	372	293	21	3	34	9	694	988	119	341	154	3
Dec. 11, 2002	380	124	32	9	15	13	718	1176	125	275	99	2
Dec. 12, 2002	361	268	8	9	20	12	1048	1006	190	655	112	3
Dec. 13, 2002	400	135	20	20	54	14	718	1372	174	500	163	8
<b>Sales</b>												
Dec. 9, 2002	545	78	51	4	50	25	851	886	127	326	158	8
Dec. 10, 2002	288	74	64	3	26	10	928	864	173	347	175	3
Dec. 11, 2002	301	86	50	8	15	19	767	1028	151	283	105	2
Dec. 12, 2002	384	35	48	6	7	34	1517	888	103	652	108	3
Dec. 13, 2002	343	83	57	20	41	16	732	1250	70	503	159	8

FCY : Foreign Currency.

INR : Indian Rupees.

**Note :** Data relate to sales and purchases of foreign exchange on account of merchant and inter-bank transactions.

## 20. Weekly Traded Volume in Corporate Debt at NSE

(Rs. crore)

1	Week Ended					
	Nov. 30, 2002	Dec. 7, 2002	Dec. 14, 2002	Dec. 21, 2002	Dec. 28, 2002	Jan. 4, 2003
	2	3	4	5	6	7
Amount	75.76	165.07	102.68	142.67	46.94	88.90

Source : National Stock Exchange of India Ltd.

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

(Rs. crore)

Holders	Jan. 3, 2003			Variation in Total Treasury Bills		
	Treasury Bills of Different Maturities			Total	Over the	Over End
	14 Day	91 Day	364 Day	(2+3+4)	Week	March
	(Intermediate)	(Auction)	(Auction)			
1	2	3	4	5	6	7
Reserve Bank of India	—	—	35	35	-5	-486

Banks	—	2,664	21,216	23,880	-63	4,093
State Governments	3,936	500	—	4,436	609	1,515
Others	130	4,436	3,369	7,935	827	4,073

**22. Government of India : Long and Medium Term Borrowings - 2002-2003**  
(Devolvement/Private Placement on RBI and OMO Sales/Purchases)

(Face Value in Rs. crore)

1	Gross Amount Raised			Net Amount Raised		
	2002-2003	2001-2002	2001-2002	2002-2003	2001-2002	2001-2002
	(Upto Jan. 3, 2003)	(Upto Jan. 4, 2002)		(Upto Jan. 3, 2003)	(Upto Jan. 4, 2002)	
1	2	3	4	5	6	7
1. Total	1,07,000	1,01,000	1,14,213	79,580	74,501	87,714
of which :						
1.1 Devolvement/Private Placement on RBI	23,175	25,679	28,892			
2. RBI's OMO Sales Purchases	42,631	35,354	35,419			
	—	5,084	5,084			

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

(Amount in Rs. crore)

Item	For the Week Ended Dec. 27, 2002			For the Week Ended Jan. 3, 2003		
	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						
2002-03 \$	2	—	—	—	—	—
2003-04	478	5.6183	5.8495	1,884	5.4577	5.7575
2004-05	63	5.7625	5.7845	50	5.6141	5.6813
2005-06	87	5.6368	5.8182	40	5.5586	5.6020
2006-07	130	5.7173	6.3449	40	5.5789	5.7054
2007-08	95	5.8027	5.9241	90	5.6193	5.7589
2008-11	2,009	5.8805	6.4630	2,603	5.6813	6.3852
2011-12	3,532	6.2076	6.4453	4,525	5.9569	6.3391
Beyond 2012	27,906	6.2027	7.0217	38,535	5.9687	6.7944
2. State Government Securities	367	6.3139	6.8994	450	6.0062	7.2858
3. Treasury Bills (Residual Maturity in Days)						
(a) Upto 14 Days	71	4.9943	5.7366	50	3.6543	5.4353
(b) 15 - 91 Days	1,164	5.1182	5.4751	1,183	5.1029	5.4650
(c) 92 - 182 Days	7	5.4849	—	5	5.4352	—
(d) 183 - 364 Days	709	5.4268	5.5186	489	5.3391	5.5049
<b>II. RBI* : Sales</b>	—			<b>1</b>		
<b>: Purchase</b>	—			—		
<b>III. Repo Transactions ₹ (Other than with RBI)</b>						
	Amount	Rates (%PA)		Amount	Rates (%PA)	
		Minimum	Maximum		Minimum	Maximum
1. Govt. of India Dated Securities	8,267	5.30	(1) 7.00	7,904	5.00	(1) 6.75 (24)
2. State Govt. Securities	—	—	—	—	—	—
3. 91 Day Treasury Bills	625	5.50	(1) 6.40	1,116	5.25	(1) 5.75 (6)
4. 364 Day Treasury Bills	1,258	5.30	(1) 6.25 (10)	2,111	5.25	(1) 5.80 (12)

<b>IV. RBI : Repo £^</b>	<b>7,250</b>	<b>5.50</b>	—	<b>46,545</b>	<b>5.50</b>	—
<b>: Reverse Repo !</b>	—	—	—	—	—	—

@ : 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'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.

**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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