

**Reserve Bank of India – Bulletin**  
**Weekly Statistical Supplement**

**March 8, 2003**

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

Item	(Rs.crore)				
	2002		2003		Variation
	Mar. 1	Feb. 21	Feb. 28#	Week	Year
1	2	3	4	5	6
<b>Notes issued</b>	<b>2,41,005</b>	<b>2,73,256</b>	<b>2,71,896</b>	<b>-1,360</b>	<b>30,891</b>
Notes in circulation	2,40,971	2,73,213	2,71,835	-1,378	30,864
Notes held in Banking Department	34	43	61	18	27
<b>Deposits</b>					
Central Government	100	101	129	28	29
State Governments	41	41	579	538	538
Scheduled Commercial Banks	68,364	62,238	69,511	7,273	1,147
Scheduled State Co-operative Banks	1,764	1,477	1,741	264	-23
Other Banks	3,514	4,325	4,215	-110	701
Others	5,549	6,834	6,253	-581	704
Other liabilities	1,05,405	1,28,490	1,28,378	-112	22,973
<b>TOTAL LIABILITIES/ASSETS</b>	<b>4,25,744</b>	<b>4,76,761</b>	<b>4,82,702</b>	<b>5,941</b>	<b>56,958</b>
Foreign currency assets <sup>(1)</sup>	2,32,450	3,42,115	3,29,627	-12,488	97,177
Gold coin and bullion <sup>(2)</sup>	14,898	17,630	17,759	129	2,861
Rupee securities (including treasury bills)	1,41,892	95,904	1,13,861	17,957	-28,031
<b>Loans and advances</b>					
Central Government	1,373	—	—	—	-1,373
State Governments	7,261	5,742	4,153	-1,589	-3,108
NABARD	6,132	4,861	5,364	503	-768
Scheduled Commercial Banks	4,514	5	696	691	-3,818
Scheduled State Co-operative Banks	47	28	35	7	-12
Industrial Development Bank of India	1,110	—	—	—	-1,110
Export-Import Bank of India	532	—	—	—	-532
Others	6,487	1,217	2,281	1,064	-4,206
<b>Bills purchased and discounted</b>					
Commercial	—	—	—	—	—
Treasury	—	—	—	—	—
Investments <sup>(3)</sup>	4,466	4,373	4,373	—	-93
Other assets	4,582	4,887	4,553	-334	-29

(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 Feb. 28, 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.
1	2	3	4	5	6	7	8	9	10	11
<b>Total Reserves</b>	<b>3,47,405</b>	<b>72,877</b>	<b>-12,359</b>	<b>-2,477</b>	<b>83,369</b>	<b>18,771</b>	<b>9,056</b>	<b>2,432</b>	<b>1,00,007</b>	<b>22,133</b>
of which :										
(a) Foreign Currency Assets	3,29,627	69,148	-12,488	-2,514*	80,509	18,099	7,853	2,154	97,177	21,466
(b) Gold	17,759	3,725	129	37	2,891	678	1,217	281	2,861	673
(c) SDRs	19	4	—	—	-31	-6	-14	-3	-31	-6

\* : 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.

+ : The variation in foreign currency assets during the week of February 28, 2003 includes the effect of purchases of US \$ 3,035 million by Government of India from the Reserve Bank of India for prepayment of foreign currency loans from the Asian Development Bank and the World Bank.

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

(Rs. crore)

Item	Outstanding Variation over					
	as on 2003		Financial year so far		Year-on-year	
	Feb. 21#	Fortnight	2001-2002	2002-2003	2002	2003
1	2	3	4	5	6	7
<b>Liabilities to the Banking System</b>						
Demand and time deposits from Banks	37,685	635	-19,754	6,256	-16,799	6,689
Borrowings from Banks <sup>(1)</sup>	18,283	-1,113	-6,132	-1,966	-5,064	368
Other demand and time liabilities <sup>(2)</sup>	1,920	-846	-243	-304	615	-128
<b>Liabilities to Others</b>						
Aggregate deposits @	12,72,282	-562	1,21,909	1,68,922	1,37,219	1,87,756
		(—)	(12.7)	(15.3)	(14.5)	(17.3)
			[13.3]	[15.9]	[15.2]	[18.0]
Demand	1,63,381	-4	117	10,333	7,947	20,712
Time @	11,08,901	-558	1,21,791	1,58,589	1,29,272	1,67,044
Borrowings <sup>(3)</sup>	11,136	322	229	8,108	425	8,341
Other demand and time liabilities	1,23,047	-2,778	13,987	11,164	16,093	17,852
<b>Borrowings from Reserve Bank</b>	<b>5</b>	<b>3</b>	<b>302</b>	<b>-3,611</b>	<b>-932</b>	<b>-4,193</b>
<b>Cash in hand and Balances with Reserve Bank</b>	<b>68,684</b>	<b>-4,017</b>	<b>5,844</b>	<b>37</b>	<b>-6,532</b>	<b>-2,361</b>
Cash in hand	6,446	-614	129	201	86	658
Balances with Reserve Bank	62,238	-3,403	5,714	-164	-6,617	-3,020
<b>Assets with the Banking System</b>						
Balance with other Banks <sup>(4)</sup>	17,385	-196	-3,084	-607	-262	613
Money at call and short notice	28,287	-1,790	-10,933	1,662	-8,123	3,591
Advances to Banks	6,856	-160	346	1,284	2,001	1,577
Other assets	2,455	66	590	-219	661	-72
<b>Investments<sup>(5)</sup></b>	<b>5,42,398</b>	<b>1,579</b>	<b>65,179</b>	<b>1,04,128</b>	<b>74,142</b>	<b>1,07,059</b>
		(0.3)	(17.6)	(23.8)	(20.5)	(24.6)
Government securities	5,15,951	1,546	67,832	1,04,775	76,838	1,08,085
Other approved securities	26,447	33	-2,652	-646	-2,695	-1,026
<b>Bank Credit</b>	<b>7,08,263</b>	<b>4,405</b>	<b>61,417</b>	<b>1,18,541</b>	<b>68,128</b>	<b>1,35,413</b>
		(0.6)	(12.0)	(20.1)	(13.5)	(23.6)
Food Credit	50,227	-205	13,571	-3,751	13,951	-3,335
Non-food credit	6,58,036	4,610	47,846	1,22,292	54,177	1,38,748
Loans, cash-credit and overdrafts	6,62,945	4,063	62,896	1,15,339	69,317	1,29,833
Inland bills- purchased	5,347	134	49	315	173	389
discounted <sup>(6)</sup>	19,917	-155	-770	1,634	-832	2,114
Foreign bills-purchased	9,507	206	-874	418	-891	1,031
Discounted	10,548	157	116	834	362	2,046
<b>Cash-Deposit Ratio</b>	<b>5.40</b>					
<b>Investment-Deposit Ratio</b>	<b>42.63</b>					
<b>Credit-Deposit Ratio</b>	<b>55.67</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	2002			2003			
	Feb. 22	Jan. 17	Jan. 24	Jan. 31	Feb. 7	Feb. 14	Feb. 21
1	2	3	4	5	6	7	8
Cash Reserve Ratio (per cent) <sup>(1)</sup>	5.50	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	5.50-6.25	5.50-6.25	5.50-6.25	5.50-6.25	5.50-6.25	5.50-6.25
Call Money Rate (Low / High) <sup>(5)</sup>							
- Borrowings	5.30/9.75	4.00/7.50	3.50/6.75	4.30/6.55	4.00/6.55	4.00/6.10	2.00/6.00
- Lendings	5.10/9.25	4.50/7.50	3.50/6.75	4.40/6.55	4.00/6.55	4.00/6.11	2.00/6.00

(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 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		Variations	Outstanding		Variations
	as on		(3) – (2)	as on		(6) – (5)
	2002	2003		2001	2002	
	Mar.22	Feb. 21		Mar.23	Feb. 22	
1	2	3	4	5	6	7
1. <b>Bank Credit</b>	<b>5,89,723</b>	<b>7,08,263</b>	<b>1,18,541</b>	<b>5,11,434</b>	<b>5,72,851</b>	<b>61,417</b>
			(20.1)			(12.0)
A. Food Credit	53,978	50,227	-3,751	39,991	53,562	13,571
B. Non-Food Credit	5,35,745	6,58,036	1,22,292	4,71,443	5,19,288	47,846
			(22.8)			(10.1)
2. <b>Investments ₹</b>	<b>81,000</b>	<b>93,007</b>	<b>@ 12,008</b>	<b>75,844</b>	<b>79,490</b>	<b>+ 3,646</b>
A. Commercial Paper	8,497	5,445	-3,052	8,049	8,873	824
B. Shares issued by (a + b)	5,914	8,842	2,928	5,690	5,767	77
(a) Public Sector Undertakings	1,587	1,458	-129	1,342	1,627	286
(b) Private Corporate Sector	4,327	7,384	3,057	4,348	4,140	-209

C. Bonds/Debentures issued by (a + b)	66,589	78,721	12,132	62,105	64,851	2,746
(a) Public Sector Undertakings	39,520	46,638	7,118	36,568	38,169	1,601
(b) Private Corporate Sector	27,069	32,083	5,014	25,537	26,682	1,145
<b>3. Bills rediscounted with Financial Institutions</b>	<b>906</b>	<b>462 @@</b>	<b>-444</b>	<b>880</b>	<b>1,251 ++</b>	<b>371</b>
<b>4. Total (1B + 2 + 3)</b>	<b>6,17,650</b>	<b>7,51,506</b>	<b>1,33,856</b>	<b>5,48,167</b>	<b>6,00,030</b>	<b>51,863</b>

@ : Upto February 7, 2003.. @@ : Upto December 31, 2002. + : Upto February 8, 2002. ++ : Upto December 31, 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				
	Mar. 1**	Feb. 24	Feb. 25	Feb. 26	Feb. 27	Feb. 28	Mar. 1	Feb. 24	Feb. 25	Feb. 26	Feb. 27	Feb. 28	
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>							
U.S. Dollar	48.7500	47.7100	47.7600	47.6900	47.6800	47.6700	<b>(Based on Middle Rates)</b>						
Euro	42.2700	51.1800	51.5700	51.2900	51.4600	51.2500							
<b>FEDAI Indicative Rates (Rs. per Foreign Currency)</b>													
U.S. { Buying	47.7050	47.7500	47.6900	47.6900	47.6750	47.6650	2.0513	2.0960	2.0938	2.0969	2.0973	2.0978	
Dollar { Selling	47.7150	47.7600	47.7000	47.7000	47.6850	47.6750							
Pound { Buying	75.2725	75.8225	75.0400	75.0400	75.5800	75.1925	1.4473	1.3282	1.3193	1.3323	1.3228	1.3293	
Sterling { Selling	75.3125	75.8625	75.1025	75.1025	75.6150	75.2450							
Euro { Buying	51.1600	51.5900	51.2850	51.2850	51.4450	51.2300	2.3657	1.9539	1.9391	1.9497	1.9433	1.9512	
{ Selling	51.1875	51.6150	51.3100	51.3100	51.4800	51.2650							
100 Yen { Buying	40.2000	40.6700	40.5850	40.5850	40.7300	40.4825	274.08	248.68	245.76	246.38	245.42	246.92	
{ Selling	40.2250	40.6875	40.6100	40.6100	40.7575	40.5025							
<b>Inter-Bank Forward Premia of U.S. Dollar (per cent per annum)</b>													
1-month	6.89	3.52	3.27	3.27	3.27	3.78	3.52						
3-month	6.40	3.94	3.85	3.86	3.78	3.61	3.61						
6-month	5.99	3.90	3.81	3.73	3.78	3.44	3.44						

@ : 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.

\*\* : FEDAI Indicative Rates were not announced on March 1, 2002.

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		2003		Financial year so far				Year-on-year			
	Mar. 31#	Feb. 21#	Mar. 31#	Feb. 21#	2001-2002		2002-2003		2002		2003	
	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
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>17,06,211</b>	<b>1,641</b>	<b>0.1</b>	<b>1,60,336</b>	<b>12.2</b>	<b>2,06,209</b>	<b>13.7</b>	<b>1,82,572</b>	<b>14.1</b>	<b>2,32,655</b>	<b>15.8</b>
		[16,63,619]					[1,63,617]	[10.9]			[1,90,063]	[12.9]
<b>Components (i+ii+iii+iv)</b>												
(i) Currency with the Public	2,41,399	2,71,231	1,700	0.6	30,057	14.3	29,832	12.4	31,320	15.0	31,624	13.2
(ii) Demand deposits with banks	1,78,284	1,89,169	25	—	115	0.1	10,885	6.1	8,676	5.5	22,784	13.7
(iii) Time deposits with banks@	10,77,470	12,42,644	-398	—	1,31,472	14.1	1,65,174	15.3	1,42,583	15.5	1,77,401	16.7
		[12,00,052]					[1,22,582]	[11.4]			[1,34,809]	[12.7]
(iv) "Other" deposits with Reserve Bank	2,850	3,167	314	11.0	-1,307	-36.0	318	11.2	-7	-0.3	845	36.4
<b>Sources (i+ii+iii+iv-v)</b>												
(i) Net Bank credit to Government (a+b)	5,86,466	6,44,862	-5,047	-0.8	70,772	13.8	58,395	10.0	80,223	16.0	62,135	10.7
(a) Reserve Bank	1,52,178	1,01,608	-6,899	-6.4	-2,527	-1.6	-50,570	-33.2	-1,017	-0.7	-49,742	-32.9
(b) Other Banks	4,34,288	5,43,253	1,852	0.3	73,299	20.5	1,08,965	25.1	81,240	23.2	1,11,876	25.9
(ii) Bank credit to commercial sector (a+b)	7,56,265	8,79,102	5,449	0.6	60,863	9.0	1,22,837	16.2	76,279	11.5	1,39,021	18.8
(a) Reserve Bank	5,929	2,916	10	0.3	-5,451	-41.0	-3,013	-50.8	-3,536	-31.1	-4,920	-62.8
(b) Other Banks	7,50,336	8,76,186	5,439	0.6	66,314	10.0	1,25,850	16.8	79,814	12.2	1,43,941	19.7
(iii) Net foreign exchange assets of banking	3,14,733	4,05,966	3,437	0.9	46,556	18.6	91,233	29.0	54,269	22.4	1,09,590	37.0

sector														
(iv) Government's currency liabilities to the public	6,366	6,851	—	—	885	16.5	485	7.6	961	18.2	613	9.8		
(v) Banking sector's net non-monetary liabilities														
other than time deposits	1,63,828	2,30,570	2,197	1.0	18,740	14.1	66,742	40.7	29,160	23.8	78,704	51.8		
of which : Net non-monetary liabilities of RBI	1,01,220	1,25,948	-1,290	-1.0	23,216	29.3	24,729	24.4	19,670	23.7	23,387	22.8		

@ : 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									
			Financial year so far				Year-on-year					
	2002	2003	Week	2001-2002			2002-2003			2002		2003
	Mar. 31	Feb. 28#	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
1	2	3	4	5	6	7	8	9	10	11	12	13
<b>Reserve Money</b>	<b>3,37,970</b>	<b>3,56,740</b>	<b>5,468</b>	<b>1.6</b>	<b>20,048</b>	<b>6.6</b>	<b>18,769</b>	<b>5.6</b>	<b>29,307</b>	<b>10.0</b>	<b>33,380</b>	<b>10.3</b>
<b>Components (i+ii+iii)</b>												
(i) Currency in circulation	2,50,974	2,78,686	-1,378	-0.5	29,004	13.3	27,712	11.0	30,341	14.0	31,477	12.7
(ii) Bankers' deposits with RBI	84,147	75,467	7,427	10.9	-7,834	-9.6	-8,680	-10.3	-1,322	-1.8	1,824	2.5
(iii) "Other" deposits with RBI	2,850	2,587	-580		-1,122		-262		288		80	
<b>Sources (i+ii+iii+iv-v)</b>												
(i) Net RBI credit to Government	1,52,178	1,17,402	15,794	15.5	-3,281	-2.1	-34,776	-22.9	-998	-0.7	-33,194	-22.0
of which : to Centre	1,41,384	1,13,829	17,921		-3,158		-27,555		-690		-29,547	
(ii) RBI credit to banks & comm. sector	16,677	11,299	2,265	25.1	-4,413	-16.8	-5,378	-32.2	-3,254	-13.0	-10,539	-48.3
o/w : to banks (includes NABARD)	10,748	7,320	1,201		-981		-3,429		-1,821		-4,664	
(iii) Net foreign exchange assets of RBI	2,63,969	3,47,369	-12,358	-3.4	50,155	25.4	83,400	31.6	51,855	26.5	1,00,039	40.4
(iv) Govt.'s currency liabilities to the public	6,366	6,851	—		885		485		961		613	
(v) Net non-monetary liabilities of RBI	1,01,220	1,26,182	233		23,298		24,962		19,257		23,538	

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

(Rs. crore)

LAF Date	Repo/RR period (Day(s))	REPO					REVERSE REPO					Net injection(+) of absorption(-) of liquidity (11-6)	Outstanding Amount @
		Bids Received		Bids Accepted		Cut-Off Rate(%)	Bids Received		Bids Accepted		Cut-Off Rate(%)		
		Number	Amount	Number	Amount		Number	Amount	Number	Amount			
1	2	3	4	5	6	7	8	9	10	11	12	13	14
Feb. 24, 2003	1	12	1,820	12	1,820	5.50	—	—	—	—	—	-1,820	1,820
Feb. 24, 2003	14	2	150	2	150	5.50	—	—	—	—	—	-150	1,970
Feb. 25, 2003	1	1	100	1	100	5.50	1	200	1	200	7.50	100	50
Feb. 26, 2003	1	—	—	—	—	5.50	2	800	2	800	7.50	800	-650
Feb. 27, 2003	1	—	—	—	—	5.50	1	100	1	100	7.50	100	50
Feb. 28, 2003	3	—	—	—	—	5.50	1	150	1	150	7.50	150	—

@ : 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 (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)		
			Total Face Value		Total Face Value		PDs/SDs* RBI	RBI						
			Number	Com- petitive	Number	Com- petitive								
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
<b>2002-2003</b>														
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
Feb. 26	Feb. 28	500	33	845	100	2	35	100	—	—	135	98.57	5.8030	11,406

\* : 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 (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)
			Total Face Value			Total Face Value			PDs/SDs*	RBI				
			Number	Com- petitive	Non- Com- petitive\$	Number	Com- petitive	Non- Com- petitive\$						
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
<b>2002-2003</b>														
Jul. 10	Jul. 12	1,000	61	2,485	—	47	1,000	—	—	—	1,000	94.35	6.0333	21,616
Oct. 1	Oct. 4	1,000	42	1,760	—	29	1,000	—	—	—	1,000	94.49	5.8425	23,120
Jan. 8	Jan. 10	1,000	51	2,245	—	20	1,000	—	—	—	1,000	94.90	5.4074	24,870
Feb. 19	Feb. 21	1,000	40	1,610	91	22	1,000	91	—	—	1,091	94.59	5.7977	25,626

\* : 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
	<b>Feb. 8</b>	<b>Feb. 9</b>	<b>Feb. 10</b>	<b>Feb. 11</b>	<b>Feb. 12</b>	<b>Feb. 13</b>	<b>Feb. 14</b>	<b>Feb. 15</b>	<b>Feb. 16</b>	<b>Feb. 17</b>	<b>Feb. 18</b>	<b>Feb. 19</b>	<b>Feb. 20</b>	<b>Feb. 21</b>	
Feb. 21, 2003	64,374	1,28,748	1,94,247	2,60,446	3,28,822	3,97,120	4,65,307	5,34,118	6,02,929	6,69,256	7,30,905	7,91,989	8,54,610	9,16,811	
	<b>Feb. 22</b>	<b>Feb. 23</b>	<b>Feb. 24</b>	<b>Feb. 25</b>	<b>Feb. 26</b>	<b>Feb. 27</b>	<b>Feb. 28</b>	<b>Mar. 1</b>	<b>Mar. 2</b>	<b>Mar. 3</b>	<b>Mar. 4</b>	<b>Mar. 5</b>	<b>Mar. 6</b>	<b>Mar. 7</b>	
Mar. 7, 2003	62,671	1,25,343	1,94,401	2,58,621	3,24,896	3,91,331	4,60,466								

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
Jan. 10, 2003	1,199	59	4.37 — 6.61
Jan. 24, 2003	1,226	109	4.60 — 7.00

@ : Effective interest rate range per annum.

## 14. Commercial Paper Issued by Companies (At face value)

(Rs. crore)

Fortnight ended	Total Amount Outstanding	Reported during the fortnight	Rate of Interest (per cent)@
1	2	3	4
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
Jan. 15, 2003	8,645	886	5.70 — 7.50
Feb. 15, 2003	8,173	581	5.58 — 9.86
Feb. 28, 2003	7,070	347	5.82 — 9.50

@ : 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	2002		2003	Percentage Variation over			
		Feb. 16	Dec. 21*	Feb. 15#	Week	Month	End March	Year
1	2	3	4	5	6	7	8	9
<b>ALL COMMODITIES</b>	<b>100.00</b>	<b>160.9</b>	<b>167.1</b>	<b>168.8</b>	<b>0.1</b>	<b>0.5</b>	<b>4.3</b>	<b>4.9</b>
Primary Articles	22.02	167.4	174.2	176.7	0.4	1.8	5.2	5.6
(i) Fruits and Vegetables	2.92	180.2	173.9	177.7	1.3	4.1	-3.5	-1.4
Fuel, Power, Light and Lubricants	14.23	227.3	238.8	243.2	—	0.6	5.1	7.0
Manufactured Products	63.75	143.9	148.6	149.4	-0.1	-0.1	3.6	3.8
(i) Sugar, Khandsari and Gur	3.93	143.5	128.0	125.7	-0.6	-0.9	-13.0	-12.4
(ii) Edible Oils	2.76	119.0	145.5	145.1	-1.0	-0.6	22.4	21.9
(iii) Cement	1.73	146.3	146.7	147.4	—	-0.2	1.3	0.8
(iv) Iron & Steel	3.64	137.5	146.9	146.9	—	0.5	6.8	6.8

\* : 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	2002		2003			
	Feb. 28	Feb. 24	Feb. 25	Feb. 26	Feb. 27	Feb. 28
1	2	3	4	5	6	7
BSE SENSEX (1978-79=100)	3562.31	3322.17	3281.92	3260.48	3277.34	3283.66
S & P CNX NIFTY (3.11.1995=1000)	1142.05	1070.15	1055.55	1049.65	1052.95	1063.40

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

(Rs. crore)

1	Week Ended						
	Jan. 17, 2003	Jan. 24, 2003	Jan. 31, 2003	Feb. 7, 2003	Feb. 14, 2003	Feb. 21, 2003	Feb. 28, 2003
1	2	3	4	5	6	7	8
<b>1. Banks</b>							
(a) Borrowings	5,303	4,518	5,347	4,932	4,908	4,756	6,109
(b) Lendings	8,142	6,860	6,049	5,994	5,675	5,611	5,009
<b>2. Primary Dealers</b>							
(a) Borrowings	7,332	7,321	5,968	5,825	5,210	5,892	4,709
(b) Lendings	149	93	121	116	148	202	199
<b>3. Non-Bank Institutions</b>							
(a) Lendings	3,668	3,789	4,409	4,290	3,666	4,435	5,023
<b>4. Total</b>							
(a) Borrowings	12,635	11,839	11,315	10,757	10,118	10,648	10,818
(b) Lendings	11,959	10,742	10,579	10,400	9,489	10,248	10,231

\* : 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					
	Jan. 24, 2003	Jan. 31, 2003	Feb. 7, 2003	Feb. 14, 2003	Feb. 21, 2003	Feb. 28, 2003
1	2	3	4	5	6	7
<b>I. Outright Transactions</b>						
(a) Govt. of India Dated Securities	72,252	47,670	37,328	25,034	43,696	33,631
(b) State Government Securities	168	380	92	187	303	468

(c) 91 – Day Treasury Bills	2,794	2,685	2,958	2,060	2,870	1,248
(d) 364 – Day Treasury Bills	1,993	1,053	1,501	850	1,126	1,732
<b>II. RBI*</b>	—	—	68	14	6	—

@ : 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 Cancel- lation	Spot	Forward	Forward Cancel- lation	Spot	Swap	Forward	Spot	Swap	Forward
1	2	3	4	5	6	7	8	9	10	11	12	13
<b>Purchases</b>												
Feb. 3, 2003	382	193	36	5	43	41	933	951	66	473	198	12
Feb. 4, 2003	328	268	26	8	22	18	788	1378	32	448	145	1
Feb. 5, 2003	424	210	44	5	44	15	990	1580	23	451	160	4
Feb. 6, 2003	332	272	15	7	57	14	1107	1078	41	418	74	7
Feb. 7, 2003	432	181	691	6	24	11	1116	1069	35	524	95	9
<b>Sales</b>												
Feb. 3, 2003	288	92	68	4	41	43	1226	854	78	476	204	13
Feb. 4, 2003	215	87	148	9	20	18	901	1306	40	437	141	1
Feb. 5, 2003	313	105	139	12	34	17	1015	1352	28	403	169	3
Feb. 6, 2003	188	140	73	4	40	13	1352	1016	56	440	90	6
Feb. 7, 2003	323	845	38	5	22	21	1405	1021	28	534	100	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					
	Jan. 25, 2003	Feb. 1, 2003	Feb. 8, 2003	Feb. 15, 2003	Feb. 22, 2003	Mar. 1, 2003
	2	3	4	5	6	7
Amount	67.48	26.38	103.04	45.61	66.79	10.41

Source : National Stock Exchange of India Ltd.

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

(Rs. crore)

Holders	Feb. 28, 2003			Variation in Total Treasury Bills		
	Treasury Bills of Different Maturities			Total	Over the	Over End
	14Day (Intermediate)	91Day (Auction)	364 Day (Auction)	(2+3+4)	Week	March
1	2	3	4	5	6	7
Reserve Bank of India	—	—	25	25	—	-496
Banks	—	5,706	22,152	27,859	567	8,071
State Governments	3,252	900	—	4,152	372	1,231
Others	223	4,799	3,449	8,471	-759	4,609

### 22. Government of India : Long and Medium Term Borrowings - 2002-2003



**(Devollvement/Private Placement on RBI and OMO Sales/Purchases)**

(Face Value in Rs. crore)

	Gross Amount Raised			Net Amount Raised		
	2002-2003 (Upto Feb. 28, 2003)	2001-2002 (Upto Mar. 1, 2002)	2001-2002	2002-2003 (Upto Feb. 28, 2003)	2001-2002 (Upto Mar. 1, 2002)	2001-2002
<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>	<b>6</b>	<b>7</b>
1. Total	1,25,000	1,11,000	1,14,213	97,580	84,501	87,714
of which :						
1.1 Devollvement/Private Placement on RBI	36,175*	25,679	28,892			
2. RBI's OMO Sales Purchases	53,714 —	35,382 5,084	35,419 5,084			

\* : Includes the private placement of Rs.13,000 crore with RBI on February 24, 2003 for repayment of external debt by Government of India to the Asian Development Bank and the World Bank - Refer to footnote to Table 2.

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

(Amount in Rs. crore)

Item	For the Week Ended Feb. 21, 2003			For the Week Ended Feb. 28, 2003		
	Amount	YTM (%PA) Indicative**		Amount	YTM (%PA) Indicative**	
		Minimum	Maximum		Minimum	Maximum
<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>						
1. Govt. of India Dated Securities						
Maturing in the year						
2002-03 \$	—	—	—	—	—	—
2003-04	455	5.7189	6.0393	395	5.8964	6.1528
2004-05	25	6.1028	—	310	5.0614	6.2163
2005-06	34	5.9216	6.0340	60	5.1268	6.2148
2006-07	45	5.9811	6.1578	30	5.1715	6.3015
2007-08	19	6.0120	6.1816	75	5.2607	6.4017
2008-11	3,427	6.0871	6.8253	2,643	5.2291	7.5469
2011-12	2,451	6.2384	6.7889	1,438	5.4126	7.1334
Beyond 2012	15,391	6.1905	7.4132	11,865	5.1989	8.0683
2. State Government Securities	152	6.7027	7.0966	234	5.7982	7.1599
3. Treasury Bills (Residual Maturity in Days)						
(a) Upto 14 Days	35	5.4798	5.6793	74	5.7352	6.0826
(b) 15 - 91 Days	1,438	5.3763	5.8239	710	5.4332	6.0827
(c) 92 - 182 Days	95	5.5648	5.6445	82	5.8637	5.9836
(d) 183 - 364 Days	430	5.5946	5.9337	624	5.7309	6.0335
<b>II. RBI* : Sales</b>	<b>6</b>			—		
: Purchase	—			—		
<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	11,421	4.00 (1)	6.85 (14)	14,167	5.15 (1)	8.00 (14)
2. State Govt. Securities	—	—	—	—	—	—
3. 91 Day Treasury Bills	855	5.10 (1)	5.35 (7)	309	5.35 (1)	6.40 (3)
4. 364 Day Treasury Bills	3,107	4.00 (1)	5.50 (7)	2,409	5.20 (1)	6.65 (8)
<b>IV. RBI : Repo ₹^</b>	<b>35,095</b>	<b>5.50</b>	—	<b>2,070</b>	<b>5.50</b>	—
: Reverse Repo !	—	—	—	<b>1,302</b>	<b>6.25</b>	<b>7.50</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**