

Reserve Bank of India – Bulletin
Weekly Statistical Supplement

March 15, 2003

1. Reserve Bank of India - Liabilities and Assets

<i>Item</i>	(Rs. crore)				
	2002		2003		Variation
	Mar. 8	Feb. 28	Mar. 7#	Week	Year
1	2	3	4	5	6
Notes issued	2,45,654	2,71,896	2,76,478	4,582	30,824
Notes in circulation	2,45,614	2,71,835	2,76,446	4,611	30,832
Notes held in Banking Department	40	61	32	-29	-8
Deposits					
Central Government	101	129	101	-28	—
State Governments	41	579	41	-538	—
Scheduled Commercial Banks	63,324	69,511	68,191	-1,320	4,867
Scheduled State Co-operative Banks	1,666	1,741	1,437	-304	-229
Other Banks	3,456	4,215	4,294	79	838
Others	5,241	6,253	6,073	-180	832
Other liabilities	1,06,447	1,28,378	1,31,431	3,053	24,984
TOTAL LIABILITIES/ASSETS	4,25,931	4,82,702	4,88,047	5,345	62,116
Foreign currency assets ⁽¹⁾	2,35,826	3,29,627	3,33,742	4,115	97,916
Gold coin and bullion ⁽²⁾	14,898	17,759	17,759	—	2,861
Rupee securities (including treasury bills)	1,40,271	1,13,861	1,13,733	-128	-26,538
Loans and advances					
Central Government	4,819	—	—	—	-4,819
State Governments	7,002	4,153	6,070	1,917	-932
NABARD	6,066	5,364	4,939	-425	-1,127
Scheduled Commercial Banks	2,655	696	1,260	564	-1,395
Scheduled State Co-operative Banks	38	35	33	-2	-5
Industrial Development Bank of India	1,110	—	—	—	-1,110
Export-Import Bank of India	532	—	—	—	-532
Others	3,621	2,281	1,525	-756	-2,096
Bills purchased and discounted					
Commercial	—	—	—	—	—
Treasury	—	—	—	—	—
Investments ⁽³⁾	4,394	4,373	4,373	—	-21
Other assets	4,701	4,553	4,614	61	-87

(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 Mar. 7, 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
Total Reserves	3,51,520	73,740	4,115	863	87,484	19,634	13,171	3,295	1,00,745	22,304
of which :										
(a) Foreign Currency Assets	3,33,742	70,011	4,115	863*	84,624	18,962	11,968	3,017	97,916	21,637
(b) Gold	17,759	3,725	—	—	2,891	678	1,217	281	2,861	673

(c) SDRs 19 4 — — -31 -6 -14 -3 -32 -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.

3. Scheduled Commercial Banks - Business in India

(Rs. crore)

Item	Outstanding as on 2003 Feb. 28#	Variation over				
		Month	Financial year so far		Year-on-year	
			2001-2002	2002-2003	2002	2003
1	2	3	4	5	6	7
Liabilities to the Banking System						
Demand and time deposits from Banks	39,352	2,197	-19,754	7,923	-16,799	8,355
Borrowings from Banks ⁽¹⁾	19,278	314	-6,132	-972	-5,064	1,362
Other demand and time liabilities ⁽²⁾	1,964	39	-243	-259	615	-84
Liabilities to Others						
Aggregate deposits@	12,77,640	1,079	1,21,909	1,74,280	1,37,219	1,93,114
		(0.1)	(12.7)	(15.8)	(14.5)	(17.8)
			[13.3]	[16.4]	[15.2]	[18.6]
Demand	1,65,197	178	117	12,149	7,947	22,528
Time@	11,12,443	901	1,21,791	1,62,132	1,29,272	1,70,586
Borrowings ⁽³⁾	13,726	548	229	10,698	425	10,932
Other demand and time liabilities	1,24,172	301	13,987	12,289	16,093	18,978
Borrowings from Reserve Bank	696	294	302	-2,920	-932	-3,502
Cash in hand and Balances with Reserve Bank						
Cash in hand	6,717	34	129	472	86	930
Balances with Reserve Bank	69,511	3,044	5,714	7,109	-6,617	4,253
Assets with the Banking System						
Balance with other Banks ⁽⁴⁾	17,321	-298	-3,084	-672	-262	548
Money at call and short notice	29,411	-1,279	-10,933	2,786	-8,123	4,716
Advances to Banks	6,010	-874	346	437	2,001	731
Other assets	2,411	-12	590	-263	661	-116
Investments⁽⁵⁾	5,42,038	5,418	65,179	1,03,769	74,142	1,06,699
		(1.0)	(17.6)	(23.7)	(20.5)	(24.5)
Government securities	5,15,623	5,438	67,832	1,04,447	76,838	1,07,757
Other approved securities	26,415	-20	-2,652	-678	-2,695	-1,057
Bank Credit	7,13,657	9,570	61,417	1,23,934	68,128	1,40,806
		(1.4)	(12.0)	(21.0)	(13.5)	(24.6)
Food Credit	50,160	-288	13,571	-3,818	13,951	-3,402
Non-food credit	6,63,497	9,858	47,846	1,27,752	54,177	1,44,209
Loans, cash-credit and overdrafts	6,67,060	8,171	62,896	1,19,454	69,317	1,33,948
Inland bills- purchased	5,995	665	49	964	173	1,038
discounted ⁽⁶⁾	20,235	118	-770	1,952	-832	2,431
Foreign bills-purchased	9,601	124	-874	512	-891	1,125
discounted	10,766	493	116	1,052	362	2,264
Cash-Deposit Ratio	5.97					
Investment-Deposit Ratio	42.42					
Credit-Deposit Ratio	55.86					

@ : 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.

Notes: 1. Based on Special Returns submitted by the banks as required when the last Friday of the month is not an alternate Friday for the reporting purposes.

2. 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			
	Mar. 1	Jan. 24	Jan. 31	Feb. 7	Feb. 14	Feb. 21	Feb. 28
1	2	3	4	5	6	7	8
Cash Reserve Ratio (per cent) ⁽¹⁾	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. ⁽²⁾	12.50	12.50	12.50	12.50	12.50	12.50	12.50
Prime Lending Rate ⁽³⁾	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 ⁽⁴⁾	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) ⁽⁵⁾							
- Borrowings	5.50/8.90	3.50/6.75	4.30/6.55	4.00/6.55	4.00/6.10	2.00/6.00	4.50/7.10
- Lendings	5.48/8.90	3.50/6.75	4.40/6.55	4.00/6.55	4.00/6.11	2.00/6.00	4.50/7.10

(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		Variations (3) - (2)	Outstanding as on		Variations (6) - (5)
	2002	2003		2001	2002	
	Mar. 22	Feb. 21	Mar. 23	Feb. 22		
1	2	3	4	5	6	7
1. Bank Credit	5,89,723	7,08,263	1,18,541 (20.1)	5,11,434	5,72,851	61,417 (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 (22.8)	4,71,443	5,19,288	47,846 (10.1)
2. Investments	81,000	93,007 @	12,008	75,844	79,490 +	3,646
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
3. Bills rediscounted with Financial Institutions	906	462 @@	-444	880	1,251 ++	371
4. Total (1B + 2 + 3)	6,17,650	7,51,506	1,33,856	5,48,167	6,00,030	51,863

@ : 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. 8	Mar. 3	Mar. 4	Mar. 5	Mar. 6	Mar. 7	Mar. 8	Mar. 3	Mar. 4	Mar. 5	Mar. 6	Mar. 7	
1	2	3	4	5	6	7	8	9	10	11	12	13	14
RBI's Reference Rate (Rs. per Foreign Currency)						Foreign Currency per Rs. 100@ (Based on Middle Rates)							
U.S. Dollar	48.7500	47.6600	47.6500	47.6300	47.6400	47.6700							
Euro	42.9100	51.3800	52.0400	52.2400	52.2400	52.4100							
FEDAI Indicative Rates (Rs. per Foreign Currency)													
U.S. Dollar	{ Buying	48.7450	47.6500	47.6450	47.6250	47.6300	47.6600	2.0513	2.0982	2.0986	2.0995	2.0991	2.0978
	Selling	48.7550	47.6600	47.6550	47.6350	47.6400	47.6700						
Pound Sterling	{ Buying	69.5500	75.0400	75.3925	75.6675	76.3225	76.4175	1.4374	1.3321	1.3258	1.3215	1.3106	1.3087
	Selling	69.5875	75.0925	75.4325	75.7075	76.3625	76.4575						
Euro	{ Buying	42.9050	51.3725	52.0525	52.2150	52.1825	52.4775	2.3305	1.9463	1.9216	1.9142	1.9142	1.9080
	Selling	42.9375	51.4050	52.0875	52.2425	52.2175	52.5025						
100 Yen	{ Buying	38.1950	40.3575	40.5325	40.5525	40.5775	40.5975	261.71	247.73	246.62	246.53	246.30	246.21
	Selling	38.2175	40.3750	40.5575	40.5775	40.5975	40.6225						
Inter-Bank Forward Premia of U.S. Dollar (per cent per annum)													
1-month		7.14	3.52	3.27	3.53	3.78	3.78						
3-month		6.48	3.44	3.36	3.53	3.53	3.61						
6-month		5.95	3.36	3.40	3.49	3.48	3.57						

@: 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									
			Fortnight		Financial year so far				Year-on-year			
	2002	2003	Amount	%	2001-2002	2002-2003	2002	2003	2002	2003	2002	2003
1	2	3	4	5	6	7	8	9	10	11	12	13
M ₃	15,00,003	17,06,211	1,641	0.1	1,60,336	12.2	2,06,209	13.7	1,82,572	14.1	2,32,655	15.8
		[16,63,619]					[1,63,617]	[10.9]			[1,90,063]	[12.9]
Components (i+ii+iii+iv)												
(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
Sources (i+ii+iii+iv-v)												
(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 sector	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
(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							
	2002		2003		Financial year so far				Year-on-year			
	Mar. 31	Mar. 7#	Amount	Week %	2001-2002		2002-2003		2002		2003	
1	2	3	4	5	Amount	%	Amount	%	Amount	%	Amount	%
Reserve Money	3,37,970	3,59,627	2,887	0.8	19,186	6.3	21,657	6.4	23,691	7.9	37,129	11.5
Components (i+ii+iii)												
(i) Currency in circulation	2,50,974	2,83,297	4,611	1.7	33,648	15.4	32,323	12.9	30,134	13.6	31,444	12.5
(ii) Bankers' deposits with RBI	84,147	73,923	-1,544	-2.0	-13,031	-16.0	-10,224	-12.2	-6,450	-8.6	5,477	8.0
(iii) "Other" deposits with RBI	2,850	2,407	-180	-1.4	-1,431	-4.4	-442	-1.4	7	0.2	208	0.7
Sources (i+ii+iii+iv+v)												
(i) Net RBI credit to Government	1,52,178	1,19,749	2,347	2.0	-1,728	-1.1	-32,429	-21.3	-3,356	-2.2	-32,399	-21.3
of which : to Centre	1,41,384	1,13,721	-108	-0.7	-1,347	-0.9	-27,663	-19.5	-2,154	-1.5	-31,466	-21.3
(ii) RBI credit to banks & comm. sector	16,677	10,679	-620	-5.5	-9,287	-35.4	-5,998	-36.0	-8,703	-33.9	-6,286	-37.1
o/w : to banks (includes NABARD)	10,748	7,456	136	1.2	-2,920	-27.2	-3,293	-30.5	-3,675	-35.7	-2,589	-25.8
(iii) Net foreign exchange assets of RBI	2,63,969	3,51,484	4,115	1.2	53,531	27.1	87,515	33.2	55,036	28.1	1,00,778	40.2
(iv) Govt.'s currency liabilities to the public	6,366	6,851	—	—	885	13.9	485	7.6	961	14.5	613	9.3
(v) Net non-monetary liabilities of RBI	1,01,220	1,29,136	2,954	2.9	24,214	23.9	27,916	26.6	20,248	19.9	25,576	25.5

9. Repo/Reverse Repo Auctions under Liquidity Adjustment Facility

(Rs. crore)

LAF Date	Repo/RR period (Day(s))	REPO					REVERSE REPO					Net injection(+) absorption(-) of liquidity (11-6)	Outstanding Amount @
		Bids Received Number	Bids Received Amount	Bids Accepted Number	Bids Accepted Amount	Cut-Off Rate(%)	Bids Received Number	Bids Received Amount	Bids Accepted Number	Bids Accepted Amount	Cut-Off Rate(%)		
1	2	3	4	5	6	7	8	9	10	11	12	13	14
Mar. 3, 2003	1	4	1,055	4	1,055	5.00	—	—	—	—	—	-1,055	1,205
Mar. 4, 2003	1	16	6,125	16	6,125	5.00	—	—	—	—	—	-6,125	6,275
Mar. 5, 2003	1	22	9,790	22	9,790	5.00	—	—	—	—	—	-9,790	9,940
Mar. 6, 2003	1	21	11,585	21	11,585	5.00	—	—	—	—	—	-11,585	11,735
Mar. 7, 2003	3	5	1,875	5	1,875	5.00	1	35	1	35	7.10	-1,840	1,990

@ : 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)		
			Number	Total Face Value	Number	Total Face Value	PDs/SDs* RBI	RBI						
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
2002-2003														
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
Mar. 5	Mar. 7	500	27	915	—	14	500	—	—	—	500	98.67	5.5972	11,656

* : 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 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	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
2002-2003														
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
Mar. 5	Mar. 7	1,000	32	1,305	—	25	1,000	—	—	—	1,000	94.69	5.7865	25,876

* :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
Feb. 21, 2003	Feb. 8	Feb. 9	Feb. 10	Feb. 11	Feb. 12	Feb. 13	Feb. 14	Feb. 15	Feb. 16	Feb. 17	Feb. 18	Feb. 19	Feb. 20	Feb. 21	
	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	
Mar. 7, 2003	Feb. 22	Feb. 23	Feb. 24	Feb. 25	Feb. 26	Feb. 27	Feb. 28	Mar. 1	Mar. 2	Mar. 3	Mar. 4	Mar. 5	Mar. 6	Mar. 7	
	62,671	1,25,343	1,94,401	2,58,621	3,24,896	3,91,331	4,60,466	5,29,713	5,98,961	6,67,663	7,31,345	7,91,657	8,50,095	9,17,910	

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
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
Feb. 7, 2003	1,214	42	4.75 — 6.50

@ : 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. 23	Dec. 28*	Feb. 22#	Week	Month	End March	Year
1	2	3	4	5	6	7	8	9
ALL COMMODITIES	100.00	161.0	167.1	168.9	0.1	0.5	4.4	4.9
Primary Articles	22.02	167.0	173.7	177.2	0.3	1.1	5.5	6.1
(i) Fruits and Vegetables	2.92	176.5	168.5	178.3	0.3	0.8	-3.2	1.0
Fuel, Power, Light and Lubricants	14.23	227.3	238.8	243.2	—	0.6	5.1	7.0
Manufactured Products	63.75	144.2	148.8	149.5	0.1	0.3	3.7	3.7
(i) Sugar, Khandsari and Gur	3.93	143.3	127.1	125.1	-0.5	-1.3	-13.4	-12.7
(ii) Edible Oils	2.76	119.0	146.9	145.8	0.5	-0.5	23.0	22.5
(iii) Cement	1.73	145.7	146.7	147.7	0.2	0.1	1.5	1.4
(iv) Iron & Steel	3.64	137.5	146.9	146.9	—	—	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			
	Mar. 7	Mar. 3	Mar. 4	Mar. 5	Mar. 6	Mar. 7
1	2	3	4	5	6	7
BSE SENSEX (1978-79=100)	3690.27	3277.27	3244.80	3226.10	3190.35	3153.06
S & P CNX NIFTY (3.11.1995=1000)	1193.05	1058.85	1046.60	1040.70	1031.25	1017.10

17. Average Daily Turnover in Call Money Market*

(Rs. crore)

1	Week Ended						
	Jan. 24, 2003	Jan. 31, 2003	Feb. 7, 2003	Feb. 14, 2003	Feb. 21, 2003	Feb. 28, 2003	Mar. 7, 2003
1	2	3	4	5	6	7	8
1. Banks							
(a) Borrowings	4,518	5,347	4,932	4,908	4,756	6,109	6,549
(b) Lendings	6,860	6,049	5,994	5,675	5,611	5,009	6,811
2. Primary Dealers							
(a) Borrowings	7,321	5,968	5,825	5,210	5,892	4,709	8,303
(b) Lendings	93	121	116	148	202	199	113
3. Non-Bank Institutions							
(a) Lendings	3,789	4,409	4,290	3,666	4,435	5,023	6,707
4. Total							
(a) Borrowings	11,839	11,315	10,757	10,118	10,648	10,818	14,852
(b) Lendings	10,742	10,579	10,400	9,489	10,248	10,231	13,631

* : 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. 31, 2003	Feb. 7, 2003	Feb. 14, 2003	Feb. 21, 2003	Feb. 28, 2003	Mar. 7, 2003
1	2	3	4	5	6	7
I. Outright Transactions						
(a) Govt. of India Dated Securities	47,670	37,328	25,034	43,696	33,631	41,285
(b) State Government Securities	380	92	187	303	468	489
(c) 91 – Day Treasury Bills	2,685	2,958	2,060	2,870	1,248	3,096
(d) 364 – Day Treasury Bills	1,053	1,501	850	1,126	1,732	2,326
II. RBI*	—	68	14	6	—	50

@ : 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
	2	3	4	5	6	7	8	9	10	11	12	13
Purchases												
Feb. 10, 2003	382	192	28	9	32	19	732	1006	24	376	123	12
Feb. 11, 2003	409	433	43	5	29	14	1173	1238	46	299	124	5
Feb. 12, 2003	172	200	31	6	29	49	1013	1031	137	248	181	2
Feb. 13, 2003+												
Feb. 14, 2003	515	201	63	31	44	67	1188	1653	63	431	187	—
Feb. 17, 2003	348	122	13	2	28	19	559	767	26	309	32	—
Feb. 18, 2003	358	91	42	36	76	57	727	922	29	415	207	3
Feb. 19, 2003	410	117	686	5	9	45	750	1059	43	362	101	4
Feb. 20, 2003	385	115	32	3	7	9	679	1795	42	272	148	5
Feb. 21, 2003	353	99	34	5	7	22	761	713	51	221	125	5
Sales												
Feb. 10, 2003	312	145	69	5	26	25	839	828	39	370	120	13
Feb. 11, 2003	305	316	101	4	27	7	1113	991	62	330	129	4
Feb. 12, 2003	188	103	185	1	29	50	827	971	132	249	178	4
Feb. 13, 2003+												
Feb. 14, 2003	523	255	86	22	37	83	893	1613	96	415	188	4
Feb. 17, 2003	577	136	67	5	19	17	509	710	34	324	45	1
Feb. 18, 2003	445	194	102	35	76	57	704	838	33	428	219	1
Feb. 19, 2003	339	888	66	5	10	45	865	979	51	414	113	2
Feb. 20, 2003	395	114	32	3	7	10	679	1595	46	269	151	5
Feb. 21, 2003	354	86	34	5	9	22	684	641	50	234	133	2

FCY : Foreign Currency. INR : Indian Rupees. + : Market closed.

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					
	Feb. 1, 2003	Feb. 8, 2003	Feb. 15, 2003	Feb. 22, 2003	Mar. 1, 2003	Mar. 8, 2003
2	3	4	5	6	7	
Amount	26.38	103.04	45.61	66.79	10.41	5.07

Source : National Stock Exchange of India Ltd.

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

(Rs. crore)

Holders	Mar. 7, 2003			Variation in Total Treasury Bills		
	Treasury Bills of Different Maturities			Total (2+3+4)	Over the Week	Over End March
	14 Day (Intermediate)	91 Day (Auction)	364 Day (Auction)			
1	2	3	4	5	6	7
Reserve Bank of India	—	—	25	25	—	-496
Banks	—	6,409	21,809	28,218	360	8,431
State Governments	2,424	900	—	3,324	-828	402
Others	254	4,346	4,042	8,643	172	4,781

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 Mar. 7, 2003)	(Upto Mar. 8, 2002)		(Upto Mar. 7, 2003)	(Upto Mar. 8, 2002)	
1	2	3	4	5	6	7
1. Total	1,25,000	1,11,000	1,14,213	97,580	84,501	87,714
of which :						
1.1 Devolvement/Private Placement on RBI	36,175	25,679	28,892			
2. RBI's OMO Sales Purchases	53,764	35,412	35,419			
	—	5,084	5,084			

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

(Amount in Rs. crore)

Item	For the Week Ended Feb. 28, 2003			For the Week Ended Mar. 7, 2003		
	Amount	YTM (%PA) Indicative**		Amount	YTM (%PA) Indicative**	
		Minimum	Maximum		Minimum	Maximum
1	2	3	4	5	6	7

I. Outright Transactions

1. Govt. of India Dated Securities

Maturing in the year

2002-03 \$	—	—	—	—	—	—
2003-04	395	5.8964	6.1528	427	5.3668	6.0243
2004-05	310	6.0614	6.2163	203	5.4040	5.6432
2005-06	60	6.1268	6.2148	233	5.6675	5.8074
2006-07	30	6.1715	6.3015	25	6.1444	—
2007-08	75	6.2607	6.4017	70	5.7648	6.0449
2008-11	2,643	6.2291	7.5469	4,254	5.6753	6.8039
2011-12	1,438	6.4126	7.1334	1,377	5.8320	6.7130
Beyond 2012	11,865	6.1989	8.0683	14,054	5.7985	7.2933
2. State Government Securities	234	6.7982	7.1599	244	6.2936	7.0988
3. Treasury Bills (Residual Maturity in Days)						
(a) Upto 14 Days	74	5.7352	6.0826	153	4.2229	5.7366
(b) 15 - 91 Days	710	5.4332	6.0827	1,764	4.6923	5.8343

(c) 92 - 182 Days	82	5.8637	5.9836	46	5.3752	5.5447
(d) 183 - 364 Days	624	5.7309	6.0335	748	5.3154	5.6301
II. RBI* : Sales	—			50		
: Purchase	—			—		
III.Repo Transactions £ (Other than with RBI)						
	Amount	Rates (%PA)		Amount	Rates (%PA)	
		Minimum	Maximum		Minimum	Maximum
1. Govt. of India Dated Securities	14,167	5.15 (1)	8.00 (14)	15,288	4.00 (1)	7.40 (22)
2. State Govt. Securities	—	—	—	—	—	—
3. 91 Day Treasury Bills	309	5.35 (1)	6.40 (3)	245	4.50 (1)	5.45 (6)
4. 364 Day Treasury Bills	2,409	5.20 (1)	6.65 (8)	1,776	4.00 (1)	5.95 (4)
IV. RBI : Repo £^	2,070	5.50	—	30,430	5.00	—
: Reverse Repo !	1,302	6.25	7.50	35	—	7.10

@ : 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