

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

April 19, 2003

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

(Rs. crore)

Item	2002		2003		Variation	
	Apr. 12	Apr. 4	Apr. 11#	Week	Year	
1	2	3	4	5	6	
<b>Notes issued</b>	<b>2,53,759</b>	<b>2,77,382</b>	<b>2,84,501</b>	<b>7,119</b>	<b>30,742</b>	
Notes in circulation	2,53,686	2,77,354	2,84,467	7,113	30,781	
Notes held in Banking Department	73	28	35	7	-3 8	
<b>Deposits</b>						
Central Government	185	100	283	183	98	
State Governments	130	41	418	377	288	
Scheduled Commercial Banks	65,442	62,527	63,492	965	-1,950	
Scheduled State Co-operative Banks	1,760	1,535	1,648	113	-11 2	
Other Banks	3,648	4,342	4,536	194	888	
Others	5,382	7,459	6,784	-67 5	1,402	
Other liabilities	1,10,991	1,26,199	1,26,965	766	15,974	
<b>TOTAL LIABILITIES/ASSETS</b>	<b>4,41,296</b>	<b>4,79,586</b>	<b>4,88,626</b>	<b>9,040</b>	<b>47,330</b>	
Foreign currency assets <sup>(1)</sup>	2,53,141	3,38,919	3,42,360	3,441	89,219	
Gold coin and bullion <sup>(2)</sup>	14,868	16,785	16,785	—	1,917	
Rupee securities (including treasury bills)	1,31,535	98,611	96,523	-2,08 8	-35,012	
<b>Loans and advances</b>						
Central Government	15,599	4,914	11,642	6,728	-3,957	
State Governments	6,773	2,528	3,682	1,154	-3,091	
NABARD	6,469	5,108	5,302	194	-1,167	
Scheduled Commercial Banks	1,135	440	4	-43 6	-1,131	
Scheduled State Co-operative Banks	28	7	7	—	-2 1	
Industrial Development Bank of India	—	—	—	—	—	
Export-Import Bank of India	—	—	—	—	—	
Others	1,802	1,311	1,305	-6	-49 7	
<b>Bills purchased and discounted</b>						
Commercial	—	—	—	—	—	
Treasury	—	—	—	—	—	
Investments <sup>(3)</sup>	4,373	4,373	4,373	—	—	
Other assets	5,573	6,590	6,644	54	1,071	

(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 Apr. 11, 2003		Week		End-March 2003		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>3,59,164</b>	<b>75,751</b>	<b>3,441</b>	<b>711</b>	<b>884</b>	<b>323</b>	<b>20,815</b>	<b>5,306</b>	<b>91,096</b>	<b>20,946</b>
of which :										
(a) Foreign Currency Assets	3,42,360	72,213	3,441	711*	884	323	20,586	5,219	89,219	20,467
(b) Gold	16,785	3,534	—	—	—	—	243	90	1,917	487

(c) SDRs 19 4 — — — — -14 -3 -40 -8

\* : 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 Apr. 4#	Variation over				
		Fortnight	Financial year so far		Year-on-year	
			2002-2003	2003-2004	2002	2003
1	2	3	4	5	6	7
<b>Liabilities to the Banking System</b>						
Demand and time deposits from Banks	42,552	2,102	1,148	2,102	-22,031	9,976
Borrowings from Banks <sup>(1)</sup>	18,724	-72 9	3,753	-729	-3,171	-5,279
Other demand and time liabilities <sup>(2)</sup>	5,821	3,529	-7 9	3,529	315	3,676
<b>Liabilities to Others</b>						
Aggregate deposits@	13,23,662	43,086	33,689	43,086	1,43,623	1,86,613
		(3.4)	(3.1)	(3.4)	(14.5)	(16.4)
			[3.2]	[3.5]	[15.1]	[17.1]
Demand	1,88,060	19,220	10,617	19,220	9,967	24,395
Time@	11,35,602	23,866	23,072	23,866	1,33,655	1,62,218
Borrowings <sup>(3)</sup>	13,010	387	1,261	387	1,783	8,720
Other demand and time liabilities	1,29,216	268	-2,41 5	268	7,298	19,748
<b>Borrowings from Reserve Bank</b>	<b>440</b>	<b>361</b>	<b>-3,163</b>	<b>361</b>	<b>-1,756</b>	<b>-14</b>
<b>Cash in hand and Balances with Reserve Bank</b>	<b>69,767</b>	<b>4,427</b>	<b>-2,760</b>	<b>4,427</b>	<b>-2,485</b>	<b>3,879</b>
Cash in hand	7,240	234	-16 6	234	646	1,161
Balances with Reserve Bank	62,527	4,192	-2,59 3	4,192	-3,130	2,718
<b>Assets with the Banking System</b>						
Balance with other Banks <sup>(4)</sup>	18,226	576	1,132	576	-3,600	-900
Money at call and short notice	31,955	-73 4	6,335	-734	-7,400	-1,004
Advances to Banks	2,202	-4,904	-23 7	-4,904	1,548	-3,133
Other assets	2,905	407	-1 5	407	45	246
<b>Investments<sup>(5)</sup></b>	<b>5,61,635</b>	<b>13,318</b>	<b>16,264</b>	<b>13,318</b>	<b>70,402</b>	<b>1,07,102</b>
		(2.4)	(3.7)	(2.4)	(18.3)	(23.6)
Government securities	5,34,969	13,153	16,286	13,153	73,425	1,07,507
Other approved securities	26,666	165	-2 2	165	-3,023	-405
<b>Bank Credit</b>	<b>7,49,878</b>	<b>24,510</b>	<b>13,947</b>	<b>24,510</b>	<b>75,307</b>	<b>1,46,208</b>
		(3.4)	(2.4)	(3.4)	(14.3)	(24.2)
Food Credit	44,591	-4,888	-2,27 2	-4,888	13,874	-7,115
Non-food credit	7,05,287	29,398	16,219	29,398	61,433	1,53,323
Loans, cash-credit and overdrafts	7,00,823	22,957	10,229	22,957	74,279	1,42,988
Inland bills- purchased	6,309	496	1,078	496	94	199
discounted <sup>(6)</sup>	21,275	660	1,948	660	273	1,044
Foreign bills-purchased	10,060	538	607	538	-31 6	364
discounted	11,412	-14 1	85	-141	977	1,613
<b>Cash-Deposit Ratio</b>	<b>5.27</b>					
<b>Investment-Deposit Ratio</b>	<b>42.43</b>					
<b>Credit-Deposit Ratio</b>	<b>56.65</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				
	Apr. 5	Feb. 28	Mar. 7	Mar. 14	Mar. 21	Mar. 28	Apr. 4
<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>	5.50	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>	7.00-8.50	5.50-6.25	5.50-6.25	5.25-6.25	5.25-6.25	5.25-6.25	5.25-6.25
Call Money Rate (Low / High) <sup>(5)</sup>							
- Borrowings	4.00/20.00	4.50/7.10	4.00/7.00	4.00/6.75	4.10/6.75	4.00/8.25	2.00/12.00
- Lendings	4.00/22.00	4.50/7.10	4.00/7.00	4.50/6.75	4.10/6.75	4.00/8.25	2.00/12.00

(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 as on		Variations (3) - (2)	Outstanding as on		Variations (6) - (5)	
	2002	2003		2001	2002		
	Mar. 22	Mar. 21		Mar. 23	Mar. 22		
<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>7,25,368</b>	<b>1,35,645</b> (23.0)	<b>5,11,434</b>	<b>5,89,723</b>	<b>78,289</b> (15.3)	
A. Food Credit		53,978	49,479	-4,499	39,991	53,978	13,987
B. Non-Food Credit		5,35,745	6,75,888	1,40,144	4,71,443	5,35,745	64,302
				(26.2)			(13.6)
<b>2. Investments</b>	<b>81,000</b>	<b>93,036</b>	<b>12,036</b>	<b>75,844</b>	<b>81,000</b>	<b>5,155</b>	
A. Commercial Paper		8,497	4,258	-4,239	8,049	8,497	448
B. Shares issued by (a + b)		5,914	9,017	3,104	5,690	5,914	223
(a) Public Sector Undertakings		1,587	1,431	-155	1,342	1,587	245
(b) Private Corporate Sector		4,327	7,586	3,259	4,348	4,327	-21

C. Bonds/Debentures issued by (a + b)	66,589	79,760	13,171	62,105	66,589	4,484	
(a) Public Sector Undertakings	39,520	46,633	7,113	36,568	39,520	2,952	
(b) Private Corporate Sector	27,069	33,127	6,058	25,537	27,069	1,532	
<b>3. Bills rediscounted with Financial Institutions</b>	<b>906</b>	<b>295</b>	<b>@</b>	<b>-611</b>	<b>880</b>	<b>901 +</b>	<b>21</b>
<b>4. Total (1B + 2 + 3)</b>	<b>6,17,650</b>	<b>7,69,219</b>	<b>1,51,569</b>	<b>5,48,167</b>	<b>6,17,645</b>	<b>69,478</b>	

@ : Upto February 28, 2003. + : Upto February 28, 2002.

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					
	Apr. 12	Apr. 7	Apr. 8	Apr. 9	Apr. 10	Apr. 11+	Apr. 12	Apr. 7	Apr. 8	Apr. 9	Apr. 10	Apr. 11+	
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	48.9200	47.3900	47.4200	47.4600	47.4100								
Euro	43.0500	50.3200	50.6700	51.0000	51.1500								
<b>FEDAI Indicative Rates (Rs. per Foreign Currency)</b>													
U.S. Dollar	{ Buying	48.9100	47.3800	47.4050	47.4550	47.3950	2.0442	2.1101	2.1088	2.1070	2.1093		
	Selling	48.9200	47.3900	47.4150	47.4650	47.4050							
Pound Sterling	{ Buying	70.2200	73.5800	73.6250	73.7500	74.1675	1.4231	1.3572	1.3580	1.3558	1.3482		
	Selling	70.2600	73.6300	73.6675	73.8025	74.2075							
Euro	{ Buying	43.0350	50.2550	50.6700	50.9675	51.0775	2.3229	1.9873	1.9736	1.9608	1.9550		
	Selling	43.0650	50.2800	50.7100	51.0250	51.1075							
100 Yen	{ Buying	37.0300	39.2350	39.6175	39.5625	39.5225	269.87	254.73	252.41	252.71	252.89		
	Selling	37.0550	39.2600	39.6350	39.5875	39.5575							
<b>Inter-Bank Forward Premia of U.S. Dollar (per cent per annum)</b>													
1-month		5.89	2.03	1.52	1.26	2.02							
3-month		6.13	2.53	2.28	1.94	2.36							
6-month		5.93	2.62	2.40	2.23	2.45							

@ : 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.

+: Market closed.

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		Fortnight	Variation over								
	2003			Financial year so far				Year-on-year				
	Mar. 31#	Apr. 4#	Amount	% Amount	% Amount	% Amount	% Amount	% Amount	% Amount	% Amount		
1	2	3	4	5	6	7	8	9	10	11	12	13
M <sub>3</sub>	17,24,578	17,70,267	42,390	2.5	35,532	2.4	45,689	2.6	1,89,024	14.0	2,34,733	15.3
	[16,81,986]	[17,27,675]									[1,92,141]	[12.5]
<b>Components (i+ii+iii+iv)</b>												
(i) Currency with the Public	2,71,662	2,73,380	-1,514	-0.6	4,937	2.0	1,718	0.6	33,573	15.8	27,044	11.0
(ii) Demand deposits with banks	1,96,473	2,15,795	19,322	9.8	10,273	5.8	19,322	9.8	11,767	6.7	27,238	14.4
(iii) Time deposits with banks@	12,53,169	12,77,236	24,067	1.9	20,526	1.9	24,067	1.9	1,44,622	15.2	1,79,241	16.3
	[12,10,577]	[12,34,644]									[1,36,649]	[12.4]
(iv) "Other" deposits with Reserve Bank	3,273	3,856	515	15.4	-204	-7.2	583	17.8	-938	-26.2	1,211	45.8
<b>Sources (i+ii+iii+iv-v)</b>												
(i) Net Bank credit to Government (a+b)	6,74,352	6,73,337	9,631	1.5	9,725	1.7	-1,015	-0.2	74,258	14.2	77,145	12.9
(a) Reserve Bank	1,20,102	1,05,976	-3,480	-3.2	-8,142	-5.4	-14,126	-11.8	-5,474	-3.7	-38,060	-26.4
(b) Other Banks	5,54,250	5,67,361	13,111	2.4	17,868	4.1	13,111	2.4	79,732	21.4	1,15,205	25.5
(ii) Bank credit to commercial sector (a+b)	9,04,489	9,29,577	25,164	2.8	12,273	1.6	25,088	2.8	77,079	11.1	1,61,039	21.0
(a) Reserve Bank	3,048	3,011	39	1.3	-2,732	-46.1	-37	-1.2	-5,875	-64.8	-186	-5.8

(b) Other Banks	9,01,440	9,26,566	25,125	2.8	15,004	2.0	25,125	2.8	82,954	12.2	1,61,225	21.1
(iii) Net foreign exchange assets of banking sector	3,99,235	3,96,677	3,607	0.9	-1,248	-0.4	-2,557	-0.6	61,804	24.6	83,192	26.5
(iv) Government's currency liabilities to the public	6,910	6,910	—	—	—	—	—	—	1,013	18.9	543	8.5
(v) Banking sector's net non-monetary liabilities other than time deposits	2,60,407	2,36,234	-3,988	-1.7	-14,781	-9.0	-24,173	-9.3	25,130	20.3	87,187	58.5
of which : Net non-monetary liabilities of RBI	1,26,533	1,21,837	-2,504	-2.0	3,999	4.0	-4,696	-3.7	23,130	28.2	16,618	15.8

@ : 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.

Government Balances as on March 31, 2003 are before closure of accounts.

## 8. Reserve Money : Components and Sources

(Rs. crore)

Item	Outstanding as on			Variation over									
	2003		Week	Financial year so far						Year-on-year			
	Mar. 31	Apr. 11#	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	
	1	2	3	4	5	6	7	8	9	10	11	12	13
<b>Reserve Money</b>	<b>3,68,931</b>	<b>3,64,232</b>	<b>7,709</b>	<b>2.2</b>	<b>-4,724</b>	<b>-1.4</b>	<b>-4,699</b>	<b>-1.3</b>	<b>31,301</b>	<b>10.4</b>	<b>30,986</b>	<b>9.3</b>	
<b>Components (i+ii+iii)</b>													
(i) Currency in circulation	2,82,312	2,91,376	7,113	2.5	9,078	3.6	9,065	3.2	32,379	14.2	31,324	12.0	
(ii) Bankers' deposits with RBI	83,346	69,676	1,272	1.9	-13,298	-15.8	-13,670	-16.4	40	0.1	-1,174	-1.7	
(iii) "Other" deposits with RBI	3,273	3,180	-676	-2.1	-505	-1.6	-93	-0.3	-1,118	-3.4	836	2.6	
<b>Sources (i+ii+iii+iv-v)</b>													
(i) Net RBI credit to Government	1,20,102	1,11,202	5,226	4.9	1,547	1.0	-8,900	-7.4	-3,655	-2.3	-42,523	-27.7	
of which : to Centre	1,16,015	1,07,937	4,449	3.8	5,698	4.9	-8,078	-6.9	-3,004	-2.6	-39,144	-33.3	
(ii) RBI credit to banks & comm. sector	10,208	9,540	-248	-2.5	-4,320	-25.9	-668	-6.5	-9,299	-42.9	-2,816	-22.8	
o/w : to banks (includes NABARD)	7,160	6,537	-240	-3.4	-1,891	-26.5	-623	-8.8	-3,703	-52.1	-2,320	-31.1	
(iii) Net foreign exchange assets of RBI	3,58,244	3,59,128	3,441	1.0	4,023	1.5	884	0.2	67,798	33.9	91,135	34.0	
(iv) Govt.'s currency liabilities to the public	6,910	6,910	—	—	—	—	—	—	1,013	14.8	543	7.7	
(v) Net non-monetary liabilities of RBI	1,26,533	1,22,547	710	0.6	5,974	4.7	-3,986	-3.1	24,555	19.4	15,353	11.8	

Government Balances as on March 31, 2003 are before closure of accounts.

## 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 Accepted Number	Cut-Off Rate(%)	Bids Received Number	Bids Accepted Number	Cut-Off Rate(%)	Bids Received Number	Bids Accepted Number	Cut-Off Rate(%)			
1	2	3	4	5	6	7	8	9	10	11	12	13	14
Apr. 7, 2003	1	29	25,040	29	25,040	5.00	—	—	—	—	—	-25,040	25,040
Apr. 7, 2003	14	3	1,200	3	1,200	5.00	—	—	—	—	—	1,200	26,240
Apr. 8, 2003	1	35	31,185	35	31,185	5.00	—	—	—	—	—	-31,185	32,385
Apr. 9, 2003	1	36	26,655	36	21,324	5.00	—	—	—	—	—	-21,324	22,524
Apr. 10, 2003	6	36	28,645	36	28,645	5.00	—	—	—	—	—	-28,645	29,845

@ : 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	Non-Competitive							
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	
<b>2002-2003</b>															
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
<b>2003-2004</b>															
Apr. 1	Apr.	4	500	32	950	—	20	500	—	—	500	98.66	5,4739	8,727	

Apr. 9 Apr. 12 500 45 2,000 350 25 500 350 — — 850 98.73 5.1864 8,577

\* : 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 Decemeber 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)
			Number	Total Face Value		Number	Total Face Value		PDsSDs*	RBI				
				Com-petitive	Non-Com-Petitive\$		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
<b>2003-2004</b>														
Apr. 1	Apr. 4	1,000	55	2,210	—	19	1,000	—	—	—	1,000	94.82	5.4964	26,126

\* : 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	
	Mar. 22	Mar. 23	Mar. 24	Mar. 25	Mar. 26	Mar. 27	Mar. 28	Mar. 29	Mar. 30	Mar. 31	Apr. 1	Apr. 2	Apr. 3	Apr. 4	
Apr. 4, 2003	59,961	1,19,922	1,85,621	2,53,438	3,22,570	3,95,504	4,70,425	5,46,955	6,23,227	7,01,751	7,71,600	8,46,185	9,14,674	9,77,404	
	Apr. 5	Apr. 6	Apr. 7	Apr. 8	Apr. 9	Apr. 10	Apr. 11	Apr. 12	Apr. 13	Apr. 14	Apr. 15	Apr. 16	Apr. 17	Apr. 18	
Apr. 18, 2003	61,813	1,23,627	1,95,524	2,63,074	3,30,076	3,94,724	4,59,179								

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 (percent)@
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
Feb. 21, 2003	1,125	2	3.00 — 7.50
Mar. 7, 2003	928	7	5.25 — 7.10

@ : 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 (percent)@
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
Mar. 15, 2003	6,573	720	5.60 — 8.20
Mar. 31, 2003	5,749	993	6.00 — 7.75

@ : 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	2002		2003		Percentage Variation over			
	Weight	Mar. 30	Feb. 1*	Mar. 29#	Week	Month	End March	Year
1	2	3	4	5	6	7	8	9
<b>ALL COMMODITIES</b>	<b>100.00</b>	<b>161.8</b>	<b>169.1</b>	<b>171.9</b>	<b>0.2</b>	<b>1.4</b>	<b>6.2</b>	<b>6.2</b>
Primary Articles	22.02	167.9	175.6	177.8	0.3	0.3	5.9	5.9
(i) Fruits and Vegetables	2.92	184.2	175.3	182.1	0.5	1.8	-1.1	-1.1
Fuel, Power, Light and Lubricants	14.23	231.3	244.2	256.3	—	3.5	10.8	10.8
Manufactured Products	63.75	144.2	150.1	151.1	0.3	1.1	4.8	4.8
(i) Sugar, Khandsari and Gur	3.93	144.5	126.7	125.4	—	0.2	-13.2	-13.2
(ii) Edible Oils	2.76	118.5	146.5	150.4	0.1	3.5	26.9	26.9
(iii) Cement	1.73	145.5	147.9	147.1	0.1	-0.4	1.1	1.1
(iv) Iron & Steel	3.64	137.5	148.0	150.2	—	2.2	9.2	9.2

\* : 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		Apr. 10	Apr. 11
	Apr. 11	Apr. 7	Apr. 8	Apr. 9		
1	2	3	4	5	6	7
BSE SENSEX (1978-79=100)	3497.67	3215.24	3174.86	3141.25	3035.33	2997.87
S & P CNX NIFTY (3.11.1995=1000)	1143.60	1031.50	1018.10	1004.85	962.20	949.80

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

(Rs. Crore)

1	Week Ended						
	Feb. 28, 2003	Mar. 7, 2003	Mar. 14, 2003	Mar. 21, 2003	Mar. 28, 2003	Apr. 4, 2003	Apr. 11, 2003
1	2	3	4	5	6	7	8
<b>1. Banks</b>							
(a) Borrowings	6,109	6,549	5,814	5,906	6,323	3,588	4,530
(b) Lendings	5,009	6,811	7,014	7,411	5,660	5,418	5,413
<b>2. Primary Dealers</b>							
(a) Borrowings	4,709	8,303	6,937	7,394	5,554	5,069	6,569
(b) Lendings	199	113	66	89	243	164	150
<b>3. Non-Bank Institutions</b>							
(a) Lendings	5,023	6,707	5,117	4,504	5,610	2,691	4,582
<b>4. Total</b>							
(a) Borrowings	10,818	14,852	12,751	13,300	11,877	8,657	11,099
(b) Lendings	10,231	13,631	12,197	12,004	11,513	8,273	10,145

\* : 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					
	Mar. 7, 2003	Mar. 14, 2003	Mar. 21, 2003	Mar. 28, 2003	Apr. 4, 2003	Apr. 11, 2003
1	2	3	4	5	6	7
<b>I. Outright Transactions</b>						
(a) Govt. of India Dated Securities	41,285	17,856	19,719	38,826	45,087	65,533
(b) State Government Securities	489	788	576	381	551	304

(c) 91 – Day Treasury Bills	3,096	1,410	1,653	1,637	2,002	1,202
(d) 364 – Day Treasury Bills	2,326	1,307	1,655	2,755	3,987	4,590
<b>II. RBI*</b>	50	8	—	8	1	—

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

### 19. Turnover in Foreign Exchange Market #

(US\$ Million)

PositionDate	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>												
Mar. 3, 2003	432	76	15	8	13	36	641	1123	20	302	226	3
Mar. 4, 2003	384	196	26	11	13	19	644	1107	10	483	223	5
Mar. 5, 2003	318	198	21	4	23	20	530	999	19	370	171	4
Mar. 6, 2003	312	179	54	10	79	22	619	791	30	351	194	2
Mar. 7, 2003	327	327	40	2	62	18	929	1465	65	451	184	1
<b>Sales</b>												
Mar. 3, 2003	332	113	101	8	11	45	675	1093	16	299	245	8
Mar. 4, 2003	203	74	83	11	16	21	901	914	39	479	220	1
Mar. 5, 2003	278	54	68	4	24	16	548	952	33	382	166	3
Mar. 6, 2003	292	176	35	11	14	75	618	774	25	350	140	1
Mar. 7, 2003	269	257	133	6	33	49	879	1414	58	470	164	2

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					
	Mar. 8, 2003	Mar. 15, 2003	Mar. 22, 2003	Mar. 29, 2003	Apr. 5, 2003	Apr. 12, 2003
2	3	4	5	6	7	
Amount	5.07	16.25	20.96	37.50	128.75	210.68

Source : National Stock Exchange of India Ltd.

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

(Rs. crore)

Holders	Apr. 11, 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	—	—	—	—	—	—	-1,019
Banks	—	5,039	22,694	27,733	204	—	-1,160
State Governments	2,626	700	—	3,326	3,537	—	-3,067
Others	440	1,988	3,432	5,860	-1,170	—	707

**22. Government of India : Long and Medium Term Borrowings – 2003-2004**  
(Devolvement/Private Placement on RBI and OMO Sales/Purchases)

(Face Value in Rs. crore)

	Gross Amount Raised			Net Amount Raised		
	2003-2004 (Upto Apr. 11, 2003)	2002-2003 (Upto Apr. 12, 2003)	2002-2003	2003-2004 (Upto Apr. 11, 2003)	2002-2003 (Upto Apr. 12, 2002)	2002-2003
<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>	<b>6</b>	<b>7</b>
1. Total	9,000	7,000	1,25,000	2,284	7,000	97,580
of which :						
1.1 Devolvement/Private Placement on RBI	—	—	36,175			
2. RBI's OMO Sales Purchases	1	5,307	53,780			

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

(Amount in Rs. crore)

Item	For the Week Ended Apr. 4, 2003			For the Week Ended Apr. 11, 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						
2003-04	449	5.1845	5.9822	956	5.2270	5.6972
2004-05	46	5.0456	6.0576	265	5.4615	5.5842
2005-06	266	5.4495	6.0654	343	5.3775	5.8070
2006-07	223	5.5702	6.1037	135	5.4195	5.8273
2007-08	100	5.7027	6.1972	185	5.8194	5.8569
2008-09	1,458	5.7187	6.5009	1,820	5.5738	6.4098
2009-12	4,363	5.8499	6.7560	6,430	5.7467	6.6602
2012-13	3,600	5.9599	6.5097	5,956	5.8270	6.2164
Beyond 2013	12,038	5.9604	6.9613	16,676	5.8524	6.6996
2. State Government Securities	275	6.3456	7.1743	152	6.4350	6.5044
3. Treasury Bills (Residual Maturity in Days)						
(a) Upto 14 Days	159	4.6165	6.0829	85	4.8294	5.0862
(b) 15 - 91 Days	1,111	5.1360	5.8840	687	4.5820	5.5850
(c) 92 - 182 Days	131	5.2319	5.8541	135	5.0560	5.3353
(d) 183 - 364 Days	1,593	5.3116	5.8385	1,990	5.1558	5.4600
<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	8,310	2.00 (1)	7.25 (14)	6,967	2.00 (1)	6.25 (16)
2. State Govt. Securities	20	7.25 (14)	7.25 (14)	—	—	—
3. 91 Day Treasury Bills	175	4.75 (3)	5.50 (3)	—	—	—
4. 364 Day Treasury Bills	1,293	4.00 (1)	7.00 (4)	3,225	3.50 (1)	4.75 (12)
<b>IV. RBI : Repo £^</b>	<b>66,605</b>	<b>5.00</b>	<b>—</b>	<b>1,07,394</b>	<b>5.00</b>	<b>—</b>
<b>: Reverse Repo !</b>	<b>6,273</b>	<b>6.25</b>	<b>7.00</b>	<b>—</b>	<b>—</b>	<b>—</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.

\* : 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**