

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

May 31, 2003

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

<i>Item</i>	(Rs. crore)				
	2002		2003		Variation
	May24	May16	May 23#	Week	Year
<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>	<b>6</b>
<b>Notes issued</b>	<b>2,62,720</b>	<b>2,97,392</b>	<b>2,96,346</b>	<b>-1,046</b>	<b>33,626</b>
Notes in circulation	2,62,675	2,97,341	2,96,308	-1,033	33,633
Notes held in Banking Department	45	51	39	-12	-6
<b>Deposits</b>					
Central Government	124	330	101	-229	-23
State Governments	211	700	41	-659	-170
Scheduled Commercial Banks	74,166	72,823	65,392	-7,431	-8,774
Scheduled State Co-operative Banks	1,723	1,721	1,686	-35	-37
Other Banks	3,644	4,657	4,446	-211	802
Others	5,256	6,297	6,106	-191	850
Other liabilities	1,16,631	1,34,512	1,35,811	1,299	19,180
<b>TOTAL LIABILITIES/ASSETS</b>	<b>4,64,475</b>	<b>5,18,433</b>	<b>5,09,928</b>	<b>-8,505</b>	<b>45,453</b>
Foreign currency assets <sup>(1)</sup>	2,58,161	3,57,463	3,63,438	5,975	1,05,277
Gold coin and bullion <sup>(2)</sup>	15,333	16,048	16,048	—	715
Rupee securities (including treasury bills)	1,53,884	1,17,374	99,561	-17,813	-54,323
<b>Loans and advances</b>					
Central Government	11,887	8,857	8,854	-3	-3,033
State Governments	4,218	1,406	4,032	2,626	-186
NABARD	5,506	4,316	4,569	253	-937
Scheduled Commercial Banks	2,827	11	1	-10	-2,826
Scheduled State Co-operative Banks	30	42	30	-12	—
Industrial Development Bank of India	—	—	—	—	—
Export-Import Bank of India	—	—	—	—	—
Others	2,371	1,223	1,238	15	-1,133
<b>Bills purchased and discounted</b>					
Commercial	—	—	—	—	—
Treasury	—	—	—	—	—
Investments <sup>(3)</sup>	4,373	4,373	4,473	100	100
Other assets	5,885	7,322	7,685	363	1,800

(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 May 23, 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.
<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>	<b>3,79,492</b>	<b>80,816</b>	<b>5,955</b>	<b>1,591</b>	<b>21,212</b>	<b>5,388</b>	<b>41,143</b>	<b>10,371</b>	<b>1,05,953</b>	<b>25,001</b>
of which :										
(a) Foreign Currency Assets	3,63,438	77,426	5,975	1,596*	21,962	5,536	41,664	10,432	1,05,277	24,751
(b) Gold	16,048	3,389	—	—	-737	-145	-494	-55	715	258
(c) SDRs	6	1	-20	-5	-13	-3	-27	-6	-39	-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.

\*\* : Foreign exchange reserves do not include India's Reserve Tranche Position (RTP) with the International Monetary Fund (IMF). RTP may change, from time to time, due to India's transactions under the Financial Transaction Plan with the IMF as well as changes in SDR exchange rates *vis-a-vis* rupee and US dollar.

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

(Rs. crore)

Item	Outstanding as on 2003 May 16#	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	41,921	506	6,171	1,470	-11,344	4,321
Borrowings from Banks <sup>(1)</sup>	18,886	2,695	410	-567	-3,097	-1,774
Other demand and time liabilities <sup>(2)</sup>	2,592	74	-185	300	414	554
<b>Liabilities to Others</b>						
Aggregate deposits@	13,21,752	-1,961	75,617	41,176	1,81,110	1,42,775
		(-0.1)	(6.9)	(3.2)	(18.1)	(12.1)
			[7.1]	[3.3]	[19.0]	[12.6]
Demand	1,73,398	-4,641	-883	4,558	11,272	21,233
Time@	11,48,354	2,680	76,500	36,619	1,69,838	1,21,542
Borrowings <sup>(3)</sup>	15,911	349	6,709	3,288	7,413	6,174
Other demand and time liabilities	1,56,286	24,548	-4,916	27,338	15,194	49,319
<b>Borrowings from Reserve Bank</b>	<b>11</b>	<b>—</b>	<b>-774</b>	<b>-68</b>	<b>-1,930</b>	<b>-2,831</b>
<b>Cash in hand and Balances with Reserve Bank</b>	<b>80,787</b>	<b>-8,818</b>	<b>10,205</b>	<b>15,447</b>	<b>1,474</b>	<b>1,935</b>
Cash in hand	7,964	-145	489	959	457	1,230
Balances with Reserve Bank	72,823	-8,673	9,716	14,488	1,017	705
<b>Assets with the Banking System</b>						
Balance with other Banks <sup>(4)</sup>	17,760	-946	-246	110	-1,372	12
Money at call and short notice	27,743	1,874	1,543	-4,946	-6,457	-424
Advances to Banks	6,826	1,408	630	-280	1,520	624
Other assets	2,665	-8	-326	167	272	318
<b>Investments<sup>(5)</sup></b>	<b>5,76,685</b>	<b>13,912</b>	<b>20,110</b>	<b>28,368</b>	<b>72,661</b>	<b>1,18,306</b>
		(2.5)	(4.6)	(5.2)	(18.8)	(25.8)
Government securities	5,49,410	13,659	20,528	27,594	76,301	1,17,706
Other approved securities	27,275	253	-418	774	-3,640	600
<b>Bank Credit</b>	<b>7,31,140</b>	<b>-119</b>	<b>50,954</b>	<b>5,772</b>	<b>1,21,878</b>	<b>90,464</b>
		(—)	(8.6)	(0.8)	(23.5)	(14.1)
Food Credit	49,277	-645	4,815	-202	12,357	-9,516
Non-food credit	6,81,863	526	46,138	5,974	1,09,521	99,980
Loans, cash-credit and overdrafts	6,85,913	681	50,049	8,047	1,20,667	88,258
Inland bills- purchased	5,712	-91	-269	-101	-506	949
discounted <sup>(6)</sup>	19,436	-1,127	980	-1,178	377	173
Foreign bills-purchased	9,603	90	-102	82	-271	617
discounted	10,476	328	296	-1,077	1,610	466
<b>Cash-Deposit Ratio</b>	<b>6.11</b>					
<b>Investment-Deposit Ratio</b>	<b>43.63</b>					
<b>Credit-Deposit Ratio</b>	<b>55.32</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				
	May17	Apr. 11	Apr. 18	Apr. 25	May 2	May 9	May16
<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	6.00	6.00	6.00
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	10.50-11.50	10.50-11.50
Deposit Rate <sup>(4)</sup>	7.00-8.25	5.25-6.25	5.25-6.25	5.25-6.25	5.25-6.25	5.25-6.00	5.25-6.00
Call Money Rate (Low / High) <sup>(5)</sup>							
- Borrowings	5.75/8.25	1.75/5.25	1.00/5.50	2.00/5.15	2.00/5.25	2.50/5.10	1.80/5.20
- Lendings	6.00/8.40	1.75/5.25	2.00/6.75	2.00/5.10	1.50/5.30	2.00/5.10	1.80/5.50

(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	2003 - 2004			2002 - 2003		
	Outstanding		Variations (3) - (2)	Outstanding		Variations (6) - (5)
	as on 2003			as on 2002		
	Mar.21	May16	Mar.22	May17		
<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>7,25,368</b>	<b>7,31,140</b>	<b>5,772</b> (0.8)	<b>5,89,723</b>	<b>6,40,676</b>	<b>50,954</b> (8.6)
A. FoodCredit	49,479	49,277	-202	53,978	58,793	4,815
B. Non-Food Credit	6,75,888	6,81,863	5,974 (0.9)	5,35,745	5,81,883	46,138 (8.6)
<b>2. Investments ₹</b>	<b>93,036</b>	<b>87,349</b> @	<b>-5,686</b>	<b>81,000</b>	<b>90,531</b> +	<b>9,531</b>
A. Commercial Paper	4,258	3,363	-896	8,497	7,412	-1,085
B. Shares issued by (a + b)	9,017	9,073	56	5,914	9,566	3,652
(a) Public Sector Undertakings	1,431	1,443	12	1,587	1,553	-34
(b) Private Corporate Sector	7,586	7,631	44	4,327	8,013	3,686
C. Bonds/Debentures issued by (a + b)	79,760	74,913	-4,847	66,589	73,553	6,964

(a) Public Sector Undertakings	46,633	45,991	-642	39,520	40,871	1,351
(b) Private Corporate Sector	33,127	28,922	-4,205	27,069	32,682	5,613
<b>3. Bills rediscounted with Financial Institutions</b>				<b>906</b>	<b>371 ++</b>	<b>-535</b>
<b>4. Total (1B + 2 + 3)</b>	<b>7,68,924</b>	<b>7,69,212</b>	<b>288</b>	<b>6,17,650</b>	<b>6,72,784</b>	<b>55,134</b>

@: Upto May 2, 2003.

+ : Upto May 3, 2002.

++ : Upto April 30, 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.
4. Data on Bills Rediscounted for the financial year 2003-04 is not available.

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

Foreign Currency	2002			2003			2002			2003			
	May 24	May 19	May 20	May 21	May 22	May 23	May 24	May 19	May 20	May 21	May 22	May 23	
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@ (Based on Middle Rates)</b>							
U.S. Dollar	49.0100	47.0600	46.9400	46.7600	46.9100	46.9400							
Euro	45.1100	55.0600	54.7700	54.8000	54.5800	54.8100							
<b>FEDAI Indicative Rates (Rs. per Foreign Currency)</b>													
U.S. Dollar	{ Buying	49.0000	47.0550	46.9350	46.7800	46.8900	46.9300	2.0404	2.1249	2.1304	2.1386	2.1317	2.1304
	Selling	49.0100	47.0650	46.9450	46.7900	46.9000	46.9400						
Pound Sterling	{ Buying	71.2450	76.7150	76.6125	76.7900	76.5200	76.5675	1.4034	1.3024	1.3051	1.3025	1.3057	1.3052
	Selling	71.2700	76.7575	76.6575	76.8150	76.5650	76.6100						
Euro	{ Buying	45.1000	55.1025	54.7175	54.8600	54.4900	54.8000	2.2168	1.8162	1.8258	1.8248	1.8322	1.8245
	Selling	45.1275	55.1325	54.7425	54.8900	54.5225	54.8250						
100 Yen	{ Buying	39.2075	40.8700	40.0575	40.1075	39.8225	40.0025	255.00	244.85	249.61	249.46	250.83	249.93
	Selling	39.2275	40.8975	40.0750	40.1325	39.8375	40.0275						
<b>Inter-Bank Forward Premia of U.S. Dollar (per cent per annum)</b>													
1-month		5.88	1.02	0.51	0.51	0.77	1.28						
3-month		6.28	1.02	0.43	0.43	0.68	1.02						
6-month		6.33	0.76	0.34	0.34	0.47	0.98						

@: 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							
	2003		Fortnight		Financial year so far				Year-on-year			
	Mar. 31#	May 16#	Amount	%	2002-2003	2003-2004	2002	2003	2002	2003	2002	2003
1	2	3	4	5	6	7	8	9	10	11	12	13
<b>M<sub>3</sub></b>	<b>17,24,578</b>	<b>17,87,659</b>	<b>7,262</b>	<b>0.4</b>	<b>96,038</b>	<b>6.4</b>	<b>63,081</b>	<b>3.7</b>	<b>2,26,538</b>	<b>16.5</b>	<b>1,91,618</b>	<b>12.0</b>
	[16,94,907]				[54,238]	[3.6]			[1,84,738]	[13.5]		
<b>Components (i+ii+iii+iv)</b>												
(i) Currency with the Public	2,71,662	2,93,685	9,451	3.3	19,848	8.2	22,023	8.1	32,607	14.3	32,437	12.4
(ii) Demand deposits with banks	1,96,473	2,00,964	-4,626	-2.3	-1,009	-0.6	4,491	2.3	12,959	7.9	23,688	13.4
(iii) Time deposits with banks@	12,53,169	12,90,316	2,720	0.2	77,732	7.2	37,147	3.0	1,81,615	18.7	1,35,114	11.7
	[12,23,498]				[35,932]	[3.3]			[1,39,815]	[14.4]		
(iv) "Other" deposits with Reserve Bank	3,273	2,694	-284	-9.5	-534	-18.7	-579	-17.7	-642	-21.7	378	16.3
<b>Sources (i+ii+iii+iv-v)</b>												
(i) Net Bank credit to Government (a+b)	6,74,352	7,14,091	11,091	1.6	42,046	7.2	39,739	5.9	83,554	15.3	85,578	13.6
(a) Reserve Bank	1,20,102	1,26,876	-2,582	-2.0	16,887	11.1	6,775	5.6	-1,426	-0.8	-42,188	-25.0
(b) Other Banks	5,54,250	5,87,215	13,673	2.4	25,160	5.8	32,964	5.9	84,979	22.7	1,27,767	27.8
(ii) Bank credit to commercial sector (a+b)	9,04,489	9,12,680	-237	—	54,509	7.2	8,192	0.9	1,25,585	18.3	1,01,907	12.6
(a) Reserve Bank	3,048	2,923	-71	-2.4	-972	-16.4	-125	-4.1	-6,351	-56.2	-2,033	-41.0

(b) Other Banks	9,01,440	9,09,757	-166	—	55,481	7.4	8,317	0.9	1,31,936	19.6	1,03,940	12.9
(iii) Net foreign exchange assets of banking sector	3,99,235	4,14,484	6,026	1.5	4,623	1.5	15,249	3.8	65,731	25.9	95,129	29.8
(iv) Government's currency liabilities to the public	6,910	6,910	—	—	17	0.3	—	—	895	16.3	526	8.2
(v) Banking sector's net non-monetary liabilities other than time deposits	2,60,407	2,60,506	9,618	3.8	5,157	3.1	99	—	49,226	41.1	91,522	54.2
of which : Net non-monetary liabilities of RBI	1,26,533	1,29,647	2,457	1.9	11,146	11.0	3,115	2.5	27,156	31.9	17,282	15.4

@ : 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	Amount	Financial year so far				Year-on-year			
	Mar. 31#	May 23#			2002-2003		2003-2004		2002		2003	
			%	%	%	%	%	%				
1	2	3	4	5	6	7	8	9	10	11	12	13
<b>Reserve Money</b>	<b>3,68,931</b>	<b>3,77,244</b>	<b>-8,902</b>	<b>-2.3</b>	<b>12,869</b>	<b>3.8</b>	<b>8,313</b>	<b>2.3</b>	<b>40,213</b>	<b>12.9</b>	<b>26,404</b>	<b>7.5</b>
<b>Components (i+ii+iii)</b>												
(i) Currency in circulation	2,82,312	3,03,217	-1,033	-0.3	18,084	7.2	20,906	7.4	32,997	14.0	34,159	12.7
(ii) Bankers' deposits with RBI	83,346	71,524	-7,677	-9.7	-4,615	-5.5	-11,822	-14.2	7,887	11.0	-8,008	-10.1
(iii) "Other" deposits with RBI	3,273	2,502	-192		-600		-771		-671		253	
<b>Sources (i+ii+iii+iv+v)</b>												
(i) Net RBI credit to Government	1,20,102	1,12,568	-14,308	-11.3	17,521	11.5	-7,533	-6.3	2,911	1.7	-57,131	-33.7
of which : to Centre	1,16,015	1,08,577	-17,593		24,309		-7,437		2,657		-57,116	
(ii) RBI credit to banks & comm. sector	10,208	8,861	347	4.1	-3,020	-18.1	-1,348	-13.2	-7,825	-36.4	-4,796	-35.1
o/w : to banks (includes NABARD)	7,160	5,823	232		-1,128		-1,338		-1,286		-3,798	
(iii) Net foreign exchange assets of RBI	3,58,244	3,79,468	5,976	1.6	9,507	3.6	21,225	5.9	72,480	36.1	1,05,992	38.8
(iv) Govt.'s currency liabilities to the public	6,910	6,910	—		17		—		895		526	
(v) Net non-monetary liabilities of RBI	1,26,533	1,30,564	916		11,157		4,031		28,248		18,187	

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(+) or 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(%)	11	12	13			
1	2	3	4	5	6	7	8	9	10	11	12	13	14
May 19, 2003	1	36	16,155	36	16,155	5.00	—	—	—	—	—	-16,155	16,155
May 19, 2003	14	7	8,835	7	8,835	5.00	—	—	—	—	—	-8,835	24,990
May 20, 2003	1	35	17,945	35	14,356	5.00	—	—	—	—	—	-14,356	23,191
May 21, 2003	1	29	12,495	29	12,495	5.00	—	—	—	—	—	-12,495	21,330
May 22, 2003	1	37	19,270	37	19,270	5.00	—	—	—	—	—	-19,270	28,105
May 23, 2003	3	41	23,125	41	23,125	5.00	—	—	—	—	—	-23,125	31,960

@ : 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 Notified Issue	Bids Received		Bids Accepted		Devolvement on PDsSDs* RBI	Total Issue	Weighted Yield	Implicit Yield at	Amount Outstanding
		Number	Total Face Value	Number	Total Face Value					

1	2	3	Com- petitive		Non- Com- petitive		7	8	9	10	11	12	13	14	15
			4	5	6										
<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	
May 21	May 23	500	31	848	—	21	500	—	—	—	500	98.91	4.4898	6,177	

\* : 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 Notified Issue	Date of Notified Amount	Bids Received		Bids Accepted		Devolvement on PDsSDs* RBI	Total Issue (8+9+Average 10+11)	Weighted 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								
												Com- petitive	Non- Com- petitive\$	Com- petitive
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
<b>2002-2003</b>														
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
May 13	May 17	1,000	61	2,105	—	28	1,000	—	—	—	1,000	95.48	4.7669	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														
	2	3	4	5	6	7	8	9	10	11	12	13	14	15	
May 16, 2003	May 3	May 4	May 5	May 6	May 7	May 8	May 9	May 10	May 11	May 12	May 13	May 14	May 15	May 16	
	83,988	1,67,977	2,37,990	2,99,135	3,60,491	4,29,005	4,93,260	5,57,505	6,21,750	6,90,367	7,57,285	8,29,923	9,03,149	9,76,364	
May 30, 2003	May 17	May 18	May 19	May 20	May 21	May 22	May 23	May 24	May 25	May 26	May 27	May 28	May 29	May 30	
	78,335	1,56,670	2,24,231	2,91,529	3,60,715	4,25,682	4,90,788								

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
Mar. 21, 2003	908	10	5.00 — 7.10
Apr. 4, 2003	891	20	5.25 — 7.40

@ : 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
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
Apr.	15, 2003	5,839	752	5.25 — 8.15
Apr.	30, 2003	5,994	1,045	5.05 — 9.85
May	15, 2003	6,396	717	5.05 — 8.50

@ : 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		
		May11	Mar. 15*	May 10#	Week	Month	End March	Year
1	2	3	4	5	6	7	8	9
<b>ALL COMMODITIES</b>	<b>100.00</b>	<b>162.8</b>	<b>171.5</b>	<b>172.4</b>	—	<b>-0.2</b>	<b>0.3</b>	<b>5.9</b>
Primary Articles	22.02	169.0	178.4	180.2	0.2	0.4	1.3	6.6
(i) Fruits and Vegetables	2.92	186.4	185.2	193.5	0.1	-0.4	6.3	3.8
Fuel, Power, Light and Lubricants	14.23	230.4	252.7	249.3	—	-2.7	-2.7	8.2
Manufactured Products	63.75	145.6	151.0	152.6	—	0.5	1.0	4.8
(i) Sugar, Khandsari and Gur	3.93	142.6	129.3	130.2	3.3	3.7	3.8	-8.7
(ii) Edible Oils	2.76	122.1	150.1	155.1	1.1	1.6	3.1	27.0
(iii) Cement	1.73	145.3	148.1	148.4	0.1	0.3	0.9	2.1
(iv) Iron & Steel	3.64	137.6	150.2	150.2	—	—	—	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			
	May23	May19	May20	May21	May22	May23
1	2	3	4	5	6	7
BSE SENSEX (1978-79=100)	3114.05	3043.89	3062.92	3057.09	3040.79	3049.84
S & P CNX NIFTY (3.11.1995=1000)	1026.75	966.55	971.55	968.00	963.25	967.90

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

(Rs. crore)

1	Week Ended						
	Apr. 11, 2003	Apr. 18, 2003	Apr. 25, 2003	May 2, 2003	May 9, 2003	May 16, 2003	May 23, 2003
1	2	3	4	5	6	7	8
<b>1. Banks</b>							
(a) Borrowings	4,530	3,907	3,887	2,568	3,974	3,975	4,168
(b) Lendings	5,413	4,475	3,236	2,511	4,812	5,630	5,417
<b>2. Primary Dealers</b>							
(a) Borrowings	6,569	4,498	5,120	4,282	6,234	6,556	6,044
(b) Lendings	150	140	118	236	63	167	114
<b>3. Non-Bank Institutions</b>							
(a) Lendings	4,582	3,359	5,149	3,521	4,509	3,163	3,950
<b>4. Total</b>							
(a) Borrowings	11,099	8,405	9,007	6,850	10,208	10,531	10,212
(b) Lendings	10,145	7,974	8,503	6,268	9,384	8,960	9,481

\* : 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					
	Apr. 18, 2003	Apr. 25, 2003	May 2, 2003	May 9, 2003	May 16, 2003	May 23, 2003
1	2	3	4	5	6	7
<b>I. Outright Transactions</b>						
(a) Govt. of India Dated Securities	25,851	61,549	44,070	68,876	34,308	86,637
(b) State Government Securities	118	391	323	408	187	413
(c) 91 – Day Treasury Bills	955	2,487	1,326	942	580	1,605
(d) 364 – Day Treasury Bills	1,930	3,966	2,358	1,986	1,948	3,997
<b>II. RBI*</b>	6	—	8	49	22	82

@ : 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 Cancellation	Spot	Forward	Forward Cancellation	Spot	Swap	Forward	Spot	Swap	Forward
1	2	3	4	5	6	7	8	9	10	11	12	13
<b>Purchases</b>												
Apr. 14, 2003 +												
Apr. 15, 2003 +												
Apr. 16, 2003	790	210	14	62	88	36	1030	1206	50	425	326	28
Apr. 17, 2003	545	193	25	21	57	98	812	1298	64	428	295	41
Apr. 18, 2003 +												
Apr. 21, 2003	405	211	23	5	19	26	606	1023	50	167	52	1
Apr. 22, 2003	349	203	48	30	74	41	730	1065	25	420	278	6
Apr. 23, 2003	325	296	57	29	62	20	648	1365	33	395	179	2
Apr. 24, 2003	345	204	111	21	50	39	614	1551	42	409	197	6
Apr. 25, 2003	304	174	49	7	19	9	559	1180	20	383	133	8
<b>Sales</b>												
Apr. 14, 2003 +												
Apr. 15, 2003 +												
Apr. 16, 2003	547	163	75	83	69	39	1378	1188	54	433	257	30
Apr. 17, 2003	485	108	85	21	40	113	863	1291	72	407	288	44
Apr. 18, 2003 +												
Apr. 21, 2003	434	43	103	5	19	10	642	893	73	186	65	1
Apr. 22, 2003	380	134	45	47	55	38	724	1037	98	426	224	4
Apr. 23, 2003	347	133	100	12	83	18	758	1225	39	386	176	4
Apr. 24, 2003	380	154	80	20	51	53	705	1248	54	414	227	5
Apr. 25, 2003	260	104	73	12	22	9	578	1009	11	374	153	7

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)

Week Ended



	Apr. 19, 2003	Apr. 26, 2003	May 3, 2003	May 10, 2003	May 17, 2003	May 24, 2003
1	2	3	4	5	6	7
Amount	36.66	59.35	101.27	375.60	44.40	326.76

Source : National Stock Exchange of India Ltd.

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

(Rs. crore)

Holders	May 23, 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	—	—	—	—	—	-1,019
Banks	—	3,142	20,552	23,695	-727	-5,199
State Governments	3,953	300	—	4,253	-2,863	-2,140
Others	291	2,735	5,574	8,600	2,216	3,446

## 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)

1	Gross Amount Raised			Net Amount Raised		
	2003-2004	2002-2003	2002-2003	2003-2004	2002-2003	2002-2003
	(Upto May 23, 2003)	(Upto May 24, 2002)	(Upto May 23, 2003)	(Upto May 23, 2003)	(Upto May 24, 2002)	(Upto May 24, 2002)
1	2	3	4	5	6	7
1. Total	35,000	37,000	1,25,000	27,713	30,983	97,580
of which :						
1.1 Devolvement/Private Placement on RBI	5,000	14,018	36,175			
2. RBI's OMO Sales Purchases	169	5,316	53,780			
	—	—	—			

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

(Amount in Rs. crore)

Item	For the Week Ended May 16, 2003			For the Week Ended May 23, 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

2003-04	245	4.9198	4.9543	343	4.8949	5.1836
2004-05	40	4.9328	4.9471	151	4.8681	5.0008
2005-06	105	5.0581	5.1317	150	5.0425	5.1041
2006-07	30	5.1609	5.2515	390	5.1133	5.3834
2007-08	75	5.3735	5.5714	160	5.2624	5.5048
2008-09	1,083	5.4508	5.9427	2,482	5.3109	5.9300
2009-12	3,141	5.6120	6.1388	6,738	5.4527	6.0630
2012-13	2,165	5.8386	6.0370	4,622	5.7416	6.0109
Beyond 2013	10,269	5.8760	6.4628	28,282	5.0900	6.4399
2. State Government Securities	93	6.3657	6.5284	207	6.3722	6.4523

3. Treasury Bills (Residual Maturity in Days)

(a) Upto 14 Days	32	3.4411	—	1	—	—
(b) 15 - 91 Days	263	4.3378	4.5675	863	4.3639	4.6871
(c) 92 - 182 Days	59	4.4877	4.5874	276	4.4877	4.6373
(d) 183 - 364 Days	910	4.4876	4.7968	1,661	4.5874	4.7669
<b>II. RBI* :Sales</b>	<b>22</b>			<b>82</b>		
<b>:Purchase</b>	<b>—</b>			<b>—</b>		

**III.Repo Transactions £ (Other than with RBI)**

	Amount	Rates (%PA)				Amount	Rates (%PA)			
		Minimum		Maximum			Minimum		Maximum	
1. Govt. of India Dated Securities	5,396	3.50	(1)	6.40	(7)	8,478	3.00	(1)	6.40	(14)
2. State Govt. Securities	—	—	—	—	—	—	—	—	—	—
3. 91 Day Treasury Bills	65	4.50	(5)	5.05	(5)	115	4.25	(1)	4.30	(3)
4. 364 Day Treasury Bills	681	3.00	(1)	5.05	(5)	1,090	4.10	(1)	4.50	(4)
<b>IV. RBI : Repo £^</b>	<b>31,885</b>	<b>5.00</b>				<b>94,236</b>	<b>5.00</b>			
<b>: Reverse Repo !</b>	<b>—</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