

Reserve Bank of India – Bulletin
Weekly Statistical Supplement

June 7, 2003

1. Reserve Bank of India - Liabilities and Assets

(Rs. crore)

Item	2002		2003		Variation	
	May31	May23	May 30#	Week	Year	
1	2	3	4	5	6	
Notes issued	2,60,910	2,96,346	2,93,954	-2,392	33,044	
Notes in circulation	2,60,864	2,96,308	2,93,923	-2,385	33,059	
Notes held in Banking Department	46	39	31	-8	-15	
Deposits						
Central Government	100	101	100	-1	—	
State Governments	41	41	41	—	—	
Scheduled Commercial Banks	63,637	65,392	79,690	14,298	16,053	
Scheduled State Co-operative Banks	1,804	1,686	1,773	87	-31	
Other Banks	3,582	4,446	4,456	10	874	
Others	5,293	6,106	6,089	-17	796	
Other liabilities	1,18,156	1,35,811	1,36,656	845	18,500	
TOTAL LIABILITIES/ASSETS	4,53,524	5,09,928	5,22,759	12,831	69,235	
Foreign currency assets ⁽¹⁾	2,59,319	3,63,438	3,66,549	3,111	1,07,230	
Gold coin and bullion ⁽²⁾	15,932	16,048	16,048	—	116	
Rupee securities (including treasury bills)	1,46,355	99,561	1,05,588	6,027	-40,767	
Loans and advances						
Central Government	8,911	8,854	14,021	5,167	5,110	
State Governments	4,545	4,032	3,822	-210	-723	
NABARD	5,341	4,569	3,910	-659	-1,431	
Scheduled Commercial Banks	826	1	1	—	-825	
Scheduled State Co-operative Banks	26	30	30	—	4	
Industrial Development Bank of India	—	—	—	—	—	
Export-Import Bank of India	—	—	—	—	—	
Others	1,397	1,238	1,208	-30	-189	
Bills purchased and discounted						
Commercial	—	—	—	—	—	
Treasury	—	—	—	—	—	
Investments ⁽³⁾	4,373	4,473	4,473	—	100	
Other assets	6,500	7,685	7,109	-576	609	

(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	As on May 30, 2003		Variation over							
	Rs. Crore	US\$ Mn.	Week	End-March 2003	End-December 2002	Year				
1	2	3	4	5	6	7	8	9	10	11
Total Reserves	3,82,603	81,329	3,111	513	24,323	5,901	44,254	10,884	1,07,307	25,181
of which :										
(a) Foreign Currency Assets	3,66,549	77,939	3,111	513 *	25,073	6,049	44,775	10,945	1,07,230	25,049
(b) Gold	16,048	3,389	—	—	-737	-145	-494	-55	116	140
(c) SDRs	6	1	—	—	-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	Variation over				
	as on 2003	Fortnight	Financial year so far		Year-on-year	
	May 16#		2002-2003	2003-2004	2002	2003
1	2	3	4	5	6	7
Liabilities to the Banking System						
Demand and time deposits from Banks	41,921	506	6,171	1,470	-11,344	4,321
Borrowings from Banks ⁽¹⁾	18,886	2,695	410	-567	-3,097	-1,774
Other demand and time liabilities ⁽²⁾	2,592	74	-185	300	414	554
Liabilities to Others						
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 ⁽³⁾	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
Borrowings from Reserve Bank	11	—	-774	-68	-1,930	-2,831
Cash in hand and Balances with Reserve Bank	80,787	-8,818	10,205	15,447	1,474	1,935
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
Assets with the Banking System						
Balance with other Banks ⁽⁴⁾	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
Investments⁽⁵⁾	5,76,685	13,912	20,110	28,368	72,661	1,18,306
		(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
Bank Credit	7,31,140	-119	50,954	5,772	1,21,878	90,464
		(—)	(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 ⁽⁶⁾	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
Cash-Deposit Ratio	6.11					
Investment-Deposit Ratio	43.63					
Credit-Deposit Ratio	55.32					

@ : 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			
	May24	Apr. 18	Apr. 25	May 2	May 9	May 16	May 23
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	6.00	6.00	6.00	6.00
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	10.50-11.50	10.50-11.50	10.50-11.50
Deposit Rate ⁽⁴⁾	7.00-8.25	5.25-6.25	5.25-6.25	5.25-6.25	5.25-6.00	5.25-6.00	5.25-6.00
Call Money Rate (Low / High) ⁽⁵⁾							
- Borrowings	5.00/8.05	1.00/5.50	2.00/5.15	2.00/5.25	2.50/5.10	1.80/5.20	3.50/5.10
- Lendings	5.00/8.15	2.00/6.75	2.00/5.10	1.50/5.30	2.00/5.10	1.80/5.50	3.50/5.75

(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 as on 2003	Variations (3) - (2)	Outstanding as on 2002	Variations (6) - (5)		
	Mar.21	May16	Mar.22	May17		
1	2	3	4	5	6	7
1. Bank Credit	7,25,368	7,31,140	5,772	5,89,723	6,40,676	50,954
			(0.8)			(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	5,35,745	5,81,883	46,138
			(0.9)			(8.6)
2. Investments	93,036	87,349	-5,686	81,000	90,531	9,531
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
3. Bills rediscounted with Financial Institutions			@	906	371 ++	-535
4. Total (1B + 2 + 3)	7,68,924	7,69,212		288	6,17,650	6,72,784

@ : 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 31	May 26	May 27	May 28	May 29	May 30	May 31	May 26	May 27	May 28	May 29	May 30		
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	49.0300	46.9000	46.8400	46.9600	47.0300	47.0300								
Euro	45.9900	55.4100	55.4700	55.5600	55.2200	55.8300								
FEDAI Indicative Rates (Rs. per Foreign Currency)														
U.S. Dollar	{Buying	49.0300	46.8950	46.8350	46.9400	47.0200	47.0200	2.0396	2.1322	2.1349	2.1295	2.1263	2.1263	
	Selling	49.0400	46.9050	46.8450	46.9600	47.0300	47.0300							
Pound Sterling	{Buying	71.7750	76.8550	76.7900	77.1275	76.8975	77.6625	1.3922	1.3008	1.3027	1.2962	1.3007	1.2865	
	Selling	71.8375	76.8950	76.8125	77.1825	76.9400	77.7275							
Euro	{Buying	45.9450	55.3875	55.4850	55.5250	55.2200	55.8075	2.1744	1.8047	1.8028	1.7999	1.8109	1.7912	
	Selling	45.9650	55.4125	55.5200	55.5950	55.2500	55.8475							
100 Yen	{Buying	39.4300	40.1200	40.0275	40.0825	39.5450	39.7125	253.25	249.08	249.79	249.45	253.12	251.57	
	Selling	39.4700	40.1475	40.0450	40.1100	39.5700	39.7550							
Inter-Bank Forward Premia of U.S. Dollar (per cent per annum)														
1-month		5.87	1.54	0.77	0.51	0.77	1.28							
3-month		6.20	1.45	0.77	0.77	0.94	1.28							
6-month		6.16	1.36	0.73	0.77	0.85	1.06							

@: 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		2003	Financial year so far				Year-on-year			2003	
	Mar. 31#	May 16#		Amount	% Amount	% Amount	%	Amount	% Amount	%		
1	2	3	4	5	6	7	8	9	10	11	12	13
M₃	17,24,578	17,87,659	7,262	0.4	96,038	6.4	63,081	3.7	2,26,538	16.5	1,91,618	12.0
	[16,94,907]				[54,238]	[3.6]			[1,84,738]	[13.5]		
Components (i+ii+iii+iv)												
(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
Sources (i+ii+iii+iv-v)												
(i) Net Bank credit to Government	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+b)												
(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	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+b)												
(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	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

banking sector													
(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 2003		Variation over									
			Week		Financial year so far				Year-on-year			
	Mar. 31#	May 30#	Amount	% Amount	2002-2003		2003-2004		2002		2003	
1	2	3	4	5	6	7	8	9	10	11	12	13
Reserve Money	3,68,931	3,89,237	11,994	3.2	648	0.2	20,306	5.5	39,320	13.1	50,619	14.9
Components (i+ii+iii)												
(i) Currency in circulation	2,82,312	3,00,833	-2,384	-0.8	16,350	6.5	18,521	6.6	31,942	13.6	33,509	12.5
(ii) Bankers' deposits with RBI	83,346	85,918	14,394	20.1	-15,124	-18.0	2,572	3.1	7,233	11.7	16,896	24.5
(iii) "Other" deposits with RBI	3,273	2,486	-16	-0.5	-578	-1.8	-788	-2.4	145	0.4	214	0.6
Sources (i+ii+iii+iv-v)												
(i) Net RBI credit to Government	1,20,102	1,23,545	10,977	9.8	7,523	4.9	3,443	2.9	-379	-0.2	-36,156	-22.6
of which : to Centre	1,16,015	1,19,764	11,187	9.6	13,814	11.8	3,749	3.1	-2,437	-0.2	-35,433	-22.6
(ii) RBI credit to banks & comm. sector	10,208	8,173	-688	-7.8	-6,165	-37.0	-2,036	-19.9	-6,146	-36.9	-2,339	-22.3
o/w : to banks (includes NABARD)	7,160	5,164	-658	-9.2	-3,330	-37.0	-1,996	-28.1	-816	-2.3	-2,254	-22.3
(iii) Net foreign exchange assets of RBI	3,58,244	3,82,579	3,111	0.8	11,265	4.3	24,336	6.8	73,386	36.4	1,07,346	39.0
(iv) Govt.'s currency liabilities to the public	6,910	6,910	—	—	93	—	—	—	971	—	450	—
(v) Net non-monetary liabilities of RBI	1,26,533	1,31,970	1,406	1.1	12,068	9.5	5,437	4.3	28,513	22.5	18,681	14.5

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		REPO				REVERSE REPO				Net injection(+) absorption(-) of liquidity (11-6)	Outstanding Amount @	
	period (Day(s))	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
May 26, 2003	1	45	25,415	45	25,415	5.00	—	—	—	—	—	-25,415	34,250
May 27, 2003	1	43	30,015	43	30,015	5.00	—	—	—	—	—	-30,015	38,850
May 28, 2003	1	45	30,085	45	30,085	5.00	—	—	—	—	—	-30,085	38,920
May 29, 2003	1	44	30,230	44	30,230	5.00	—	—	—	—	—	-30,230	39,065
May 30, 2003	3	28	12,240	28	12,240	5.00	—	—	—	—	—	-12,240	21,075

@ : 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		Total Issue (8+9+Average 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	PDsSDs* RBI	Price					
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
2002-2003														
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
2003-2004														
Apr. 1	Apr. 4	500	32	950	—	20	500	—	—	—	500	98.66	5.4739	8,727
May 28	May 30	500	29	643	200	27	500	200	—	—	700	98.86	4.7764	6,742

* : 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	Amount	Bids Received			Bids Accepted			Devolvement on		Total Issue (8+9+10+11)	Weighted Average Price	Implicit Yield Cut-off (per cent)	Amount Outstanding as on the Date of Issue (Face Value)
			Number	Com-petitive	Non-Com-petitive\$	Number	Com-petitive	Non-Com-petitive\$	PDsSDs*	RBI				
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
2002-2003														
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
2003-2004														
Apr. 1	Apr. 4	1,000	55	2,210	—	19	1,000	—	—	—	1,000	94.82	5.4964	26,126
May 28	May 30	1,000	57	1,650	—	36	1,000	—	—	—	1,000	95.47	4.7779	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	
	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	
May 16, 2003	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 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	
May 30, 2003	78,335	1,56,670	2,24,231	2,91,529	3,60,715	4,25,682	4,90,788	5,58,013	6,25,238	6,90,273	7,52,732	8,18,364	8,83,919	9,63,389	

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
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
Apr. 4, 2003	1,188	25	5.25 — 7.40
Apr. 18, 2003	1,485	257	5.25 — 7.00
May 2, 2003	1,660	94	5.00 — 6.26

@ : 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
May	15, 2003	6,396	717	5.05 — 8.50
May	31, 2003	6,820	1,031	5.00 — 9.88

@ : 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	May18	Mar. 22*	May 17#	Week	Month	End	Year
						March		
1	2	3	4	5	6	7	8	9
ALL COMMODITIES	100.00	162.7	172.1	172.3	-0.1	—	0.2	5.9
Primary Articles	22.02	169.0	177.6	181.4	0.7	1.3	2.0	7.3
(i) Fruits and Vegetables	2.92	182.1	180.2	197.9	2.3	2.2	8.7	8.7
Fuel, Power, Light and Lubricants	14.23	230.4	256.3	246.2	-1.2	-2.3	-3.9	6.9
Manufactured Products	63.75	145.4	151.4	152.7	0.1	0.3	1.1	5.0
(i) Sugar, Khandsari and Gur	3.93	141.8	129.7	130.3	0.1	4.1	3.9	-8.1
(ii) Edible Oils	2.76	122.4	150.6	155.0	-0.1	1.4	3.1	26.6
(iii) Cement	1.73	145.3	147.3	148.4	—	0.1	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			
	May 30	May 26	May 27	May 28	May 29	May 30
1	2	3	4	5	6	7
BSE SENSEX (1978-79=100)	3135.89	3096.69	3081.94	3130.46	3164.25	3180.75
S & P CNX NIFTY (3.11.1995=1000)	1032.15	982.45	976.85	990.80	1002.60	1006.80

17. Average Daily Turnover in Call Money Market*

(Rs. crore)

1	Week Ended						
	Apr. 18, 2003	Apr. 25, 2003	May 2, 2003	May 9, 2003	May 16, 2003	May 23, 2003	May 30, 2003
1	2	3	4	5	6	7	8
1. Banks							
(a) Borrowings	3,907	3,887	2,568	3,974	3,975	4,168	3,869
(b) Lendings	4,475	3,236	2,511	4,812	5,630	5,417	5,462
2. Primary Dealers							
(a) Borrowings	4,498	5,120	4,282	6,234	6,556	6,044	6,337
(b) Lendings	140	118	236	63	167	114	118
3. Non-Bank Institutions							
(a) Lendings	3,359	5,149	3,521	4,509	3,163	3,950	3,449
4. Total							
(a) Borrowings	8,405	9,007	6,850	10,208	10,531	10,212	10,206
(b) Lendings	7,974	8,503	6,268	9,384	8,960	9,481	9,029

* : 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. 25, 2003	May 2, 2003	May 9, 2003	May 16, 2003	May 23, 2003	May 30, 2003

1	2	3	4	5	6	7
I. Outright Transactions						
(a) Govt. of India Dated Securities	61,549	44,070	68,876	34,308	86,637	1,01,003
(b) State Government Securities	391	323	408	187	413	720
(c) 91 – Day Treasury Bills	2,487	1,326	942	580	1,605	755
(d) 364 – Day Treasury Bills	3,966	2,358	1,986	1,948	3,997	1,232
II. RBI*	—	8	49	22	82	5,407

@ : 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
Purchases												
Apr. 28, 2003	498	164	139	18	38	37	579	1193	38	383	561	21
Apr. 29, 2003	436	194	50	34	128	37	474	1755	178	408	317	8
Apr. 30, 2003	363	158	105	12	53	49	624	1144	35	409	338	16
May 1,2003+												
May 2,2003	171	80	29	20	71	39	283	191	5	227	238	22
May 5,2003	539	184	14	10	36	9	764	1807	31	182	114	2
May 6,2003	353	312	39	8	11	16	870	1504	53	356	116	5
May 7,2003	318	226	4	35	13	7	681	1630	30	353	115	1
May 8,2003	222	212	18	17	30	11	726	1339	44	319	231	35
May 9,2003	303	341	9	4	29	31	850	2638	76	343	159	7
Sales												
Apr. 28, 2003	428	281	95	18	56	43	565	1275	49	423	493	22
Apr. 29, 2003	396	182	65	37	84	22	446	1671	233	404	287	8
Apr. 30, 2003	401	199	104	22	58	45	544	1267	34	375	313	15
May 1,2003+												
May 2,2003	109	46	40	19	73	46	427	213	6	217	247	13
May 5,2003	448	81	67	29	15	8	973	1446	36	185	113	2
May 6,2003	312	136	73	7	15	26	1144	1454	35	350	131	4
May 7,2003	271	77	37	33	13	30	881	1518	36	331	123	—
May 8,2003	238	96	102	15	33	15	747	1356	47	290	233	34
May 9,2003	312	173	89	4	23	22	959	2572	35	330	168	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					
	Apr. 26, 2003	May 3, 2003	May 10, 2003	May 17, 2003	May 24, 2003	May 31, 2003
2	3	4	5	6	7	
Amount	59.35	101.27	375.60	44.40	326.76	121.44

Source : National Stock Exchange of India Ltd.

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

(Rs. crore)

Holders	May 30, 2003			Variation in Total Treasury Bills		
	Treasury Bills of Different Maturities			Total (2+3+4)	Over the Week	Over End March
	14Day (Intermediate)	91Day (Auction)	364 Day (Auction)			
1	2	3	4	5	6	7
Reserve Bank of India	—	—	—	—	—	-1,019
Banks	—	3,138	19,503	22,640	-1,054	-6,253
State Governments	4,690	500	—	5,190	937	-1,203
Others	379	3,105	6,623	10,107	1,507	4,953

22. Government of India : Long and Medium Term Borrowings - 2003-2004 (Devovement/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 30, 2003)	(Upto May 31, 2002)		(Upto May 30, 2003)	(Upto May 31, 2002)	
1	2	3	4	5	6	7
1. Total	35,000	43,000	1,25,000	27,713	35,483	97,580
of which :						
1.1 Devovement/Private Placement on RBI	5,000	20,018	36,175			
2. RBI's OMO Sales Purchases	5,576	6,831	53,780			
	—	—	—			

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

(Amount in Rs. crore)

Item	For the Week Ended May 23, 2003			For the Week Ended May 30, 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	343	4.8949	5.1836	152	4.8097	5.0137
2004-05	151	4.8681	5.0008	125	4.9694	5.0419
2005-06	150	5.0425	5.1041	163	5.0176	5.0714
2006-07	390	5.1133	5.3834	76	5.1005	5.3310
2007-08	160	5.2624	5.5048	131	5.2791	5.3359
2008-09	2,482	5.3109	5.9300	1,513	5.3099	5.7928
2009-12	6,738	5.4527	6.0630	6,677	5.4432	5.9208
2012-13	4,622	5.7416	6.0109	4,853	5.6992	5.9787
Beyond2013	28,282	5.0900	6.4399	36,811	5.1055	6.3731
2. State Government Securities	207	6.3722	6.4523	360	6.1307	6.8938
3. Treasury Bills (Residual Maturity in Days)						
(a) Upto 14 Days	1	—	—	7	3.4951	3.4951

(b) 15 - 91 Days	863	4.3639	4.6871	424	4.2745	4.7968		
(c) 92 - 182 Days	276	4.4877	4.6373	46	4.5556	4.7987		
(d) 183 - 364 Days	1,661	4.5874	4.7669	516	4.5714	4.8068		
II. RBI* :Sales	82			5,407				
:Purchase	—			—				
III. Repo Transactions £ (Other than with RBI)								
	Amount	Rates (%PA)				Amount	Rates (%PA)	
		Minimum	Maximum			Minimum	Maximum	
1. Govt. of India Dated Securities	8,478	3.00 (1)	6.40 (14)	12,350	3.00 (1)	5.10 (91)		
2. State Govt. Securities	—	—	—	99	4.10 (1)	4.25 (2)		
3. 91 Day Treasury Bills	115	4.25 (1)	4.30 (3)	260	4.00 (1)	5.00 (6)		
4. 364 Day Treasury Bills	1,090	4.10 (1)	4.50 (4)	1,619	2.50 (1)	4.80 (6)		
IV. RBI : Repo £^	94,236	5.00	—	1,27,985	5.00	—		
: Reverse Repo !	—	—	—	—	—	—		

@ : 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