

# Reserve Bank of India - Bulletin

## Weekly Statistical Supplement

14 June, 2003

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

Item	(Rs. crore)					
	2002		2003		Variation	
	Jun. 7	May30	Jun.6#	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>2,65,297</b>	<b>2,93,954</b>	<b>2,97,988</b>	<b>4,034</b>	<b>32,691</b>	
Notes in circulation	2,65,262	2,93,923	2,97,951	4,028	32,689	
Notes held in Banking Department	35	31	37	6	2	
<b>Deposits</b>						
Central Government	101	100	101	1	—	
State Governments	41	41	41	—	—	
Scheduled Commercial Banks	63,519	79,690	64,989	-14,701	1,470	
Scheduled State Co-operative Banks	1,623	1,773	1,623	-150	—	
Other Banks	3,462	4,456	4,497	41	1,035	
Others	5,098	6,089	6,050	-39	952	
Other liabilities	1,19,086	1,36,656	1,36,358	-298	17,272	
<b>TOTAL LIABILITIES/ASSETS</b>	<b>4,58,228</b>	<b>5,22,759</b>	<b>5,11,646</b>	<b>-11,113</b>	<b>53,418</b>	
Foreign currency assets <sup>(1)</sup>	2,60,112	3,66,549	3,65,189	-1,360	1,05,077	
Gold coin and bullion <sup>(2)</sup>	15,932	16,048	17,276	1,228	1,344	
Rupee securities (including treasury bills)	1,53,427	1,05,588	97,200	-8,388	-56,227	
<b>Loans and advances</b>						
Central Government	7,120	14,021	12,623	-1,398	5,503	
State Governments	3,982	3,822	1,922	-1,900	-2,060	
NABARD	5,439	3,910	4,249	339	-1,190	
Scheduled Commercial Banks	53	1	1	—	-52	
Scheduled State Co-operative Banks	26	30	30	—	4	
Industrial Development Bank of India	—	—	—	—	—	
Export-Import Bank of India	—	—	—	—	—	
Others	1,295	1,208	1,202	-6	-93	
<b>Bills purchased and discounted</b>						
Commercial	—	—	—	—	—	
Treasury	—	—	—	—	—	
Investments <sup>(3)</sup>	4,373	4,473	4,473	—	100	
Other assets	6,470	7,109	7,482	373	1,012	

(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 Jun. 6, 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>3,82,471</b>	<b>81,672</b>	<b>-132</b>	<b>343</b>	<b>24,191</b>	<b>6,244</b>	<b>44,122</b>	<b>11,227</b>	<b>1,06,382</b>	<b>25,352</b>
of which :										
(a) Foreign Currency Assets	3,65,189	77,998	-1,360	59*	23,713	6,108	43,415	11,004	1,05,077	24,936
(b) Gold	17,276	3,673	1,228	284	491	139	734	229	1,344	424
(c) SDRs	6	1	—	—	-13	-3	-27	-6	-39	-8
Memo Item : RTP**	3,291	703	-9	1	101	31	110	41	196	72

\* : 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 30#	Fortnight	Variation over			
			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	40,432	-1,489	5,362	-18	-10,951	3,641
Borrowings from Banks <sup>(1)</sup>	17,315	-1,570	-88	-2,138	-4,843	-2,847
Other demand and time liabilities <sup>(2)</sup>	2,554	-39	1,111	261	1,779	-781
<b>Liabilities to Others</b>						
Aggregate deposits@	13,28,582	6,830	88,456	48,006	1,87,217	1,36,766
		(0.5)	(8.0)	(3.7)	(18.6)	(11.5)
			[8.3]	[3.9]	[19.5]	[11.9]
Demand	1,75,440	2,042	3,105	6,600	14,773	19,286
Time@	11,53,142	4,788	85,350	41,407	1,72,444	1,17,480
Borrowings <sup>(3)</sup>	16,721	810	6,863	4,098	7,636	6,829
Other demand and time liabilities	1,12,980	-3,514	-1,726	-15,968	16,511	2,822
<b>Borrowings from Reserve Bank</b>	<b>1</b>	<b>-10</b>	<b>-2,791</b>	<b>-78</b>	<b>-840</b>	<b>-825</b>
<b>Cash in hand and Balances with Reserve Bank</b>	<b>88,169</b>	<b>7,381</b>	<b>2,306</b>	<b>22,829</b>	<b>6,130</b>	<b>17,215</b>
Cash in hand	8,479	515	1,071	1,473	915	1,162
Balances with Reserve Bank	79,690	6,867	1,235	21,355	5,214	16,053
<b>Assets with the Banking System</b>						
Balance with other Banks <sup>(4)</sup>	16,434	-1,326	-293	-1,216	-586	-1,266
Money at call and short notice	29,508	1,765	836	-3,181	-10,907	2,047
Advances to Banks	6,876	51	-88	-230	482	1,392
Other assets	2,650	-15	-349	152	306	325
<b>Investments<sup>(5)</sup></b>	<b>5,74,015</b>	<b>-2,670</b>	<b>33,559</b>	<b>25,698</b>	<b>73,930</b>	<b>1,02,186</b>
		(-0.5)	(7.7)	(4.7)	(18.6)	(21.7)
Government securities	5,46,759	-2,650	34,010	24,944	77,731	1,01,573
Other approved securities	27,256	-20	-451	754	-3,800	613
<b>Bank Credit</b>	<b>7,30,653</b>	<b>-487</b>	<b>55,025</b>	<b>5,286</b>	<b>1,29,068</b>	<b>85,906</b>
		(-0.1)	(9.3)	(0.7)	(25.0)	(13.3)
Food Credit	51,047	1,770	6,691	1,568	11,938	-9,622
Non-food credit	6,79,606	-2,256	48,334	3,718	1,17,130	95,528
Loans, cash-credit and overdrafts	6,86,212	298	54,578	8,345	1,27,345	84,027
Inland bills- purchased	5,318	-393	-193	-495	-125	480
discounted <sup>(6)</sup>	19,383	-53	833	-1,231	511	267
Foreign bills-purchased	9,473	-130	-599	-48	-427	984
discounted	10,267	-209	405	-1,286	1,764	148
<b>Cash-Deposit Ratio</b>	<b>6.64</b>					
<b>Investment-Deposit Ratio</b>	<b>43.21</b>					
<b>Credit-Deposit Ratio</b>	<b>54.99</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				
	May 31	Apr. 25	May 2	May 9	May 16	May 23	May 30
<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	6.00	6.00	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	10.50-11.50	10.50-11.50	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	5.25-6.00	5.25-6.00	5.25-6.00	5.25-6.00
Call Money Rate (Low / High) <sup>(5)</sup>							
- Borrowings	5.00/7.75	2.00/5.15	2.00/5.25	2.50/5.10	1.80/5.20	3.50/5.10	2.00/5.25
- Lendings	5.00/7.75	2.00/5.10	1.50/5.30	2.00/5.10	1.80/5.50	3.50/5.75	2.00/5.25

(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	May 30		Mar.22	May 31	
<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>7,30,653</b>	<b>5,286</b> (0.7)	<b>5,89,723</b>	<b>6,44,748</b>	<b>55,025</b> (9.3)
A. Food Credit	49,479	51,047	1,568	53,978	60,669	6,691
B. Non-Food Credit	6,75,888	6,79,606	3,718 (0.6)	5,35,745	5,84,078	48,334 (9.0)
<b>2. Investments</b>	<b>93,036</b>	<b>88,503</b> @	<b>-4,532</b>	<b>81,000</b>	<b>88,001</b> +	<b>7,002</b>
A. Commercial Paper	4,258	3,559	-699	8,497	6,796	-1,701
B. Shares issued by (a + b)	9,017	9,053	36	5,914	9,397	3,483
(a) Public Sector Undertakings	1,431	1,395	-36	1,587	1,543	-43
(b) Private Corporate Sector	7,586	7,658	72	4,327	7,854	3,527
C. Bonds/Debentures issued by (a + b)	79,760	75,891	-3,869	66,589	71,809	5,220
(a) Public Sector Undertakings	46,633	46,192	-441	39,520	39,152	-368
(b) Private Corporate Sector	33,127	29,699	-3,428	27,069	32,657	5,588
<b>3. Bills rediscounted with Financial Institutions</b>				<b>906</b>	<b>463</b> ++	<b>-443</b>
<b>4. Total (1B + 2 + 3)</b>	<b>7,68,924</b>	<b>7,68,110</b>	<b>-815</b>	<b>6,17,650</b>	<b>6,72,542</b>	<b>54,892</b>

@ : Upto May 16, 2003. + : Upto May 17, 2002. ++ : Upto May 31, 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					
	Jun. 7	Jun. 2	Jun. 3	Jun. 4	Jun. 5	Jun. 6	Jun. 7	Jun. 2	Jun. 3	Jun. 4	Jun. 5	Jun. 6	
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		49.0200	47.1600	47.0300	46.8800	46.9100	46.8200						
Euro		46.4600	55.2600	55.3000	54.9200	54.6900	55.4400						
<b>FEDAI Indicative Rates (Rs. per Foreign Currency)</b>													
U.S. Dollar	{ Buying	49.0200	47.1550	47.0250	46.8750	46.9100	46.8200	2.0400	2.1204	2.1263	2.1331	2.1317	2.1358
	{ Selling	49.0300	47.1750	47.0350	46.8850	46.9200	46.8300						
Pound Sterling	{ Buying	71.6325	76.8625	77.0175	76.2975	76.5750	77.9000	1.3964	1.2994	1.2982	1.3091	1.3059	1.2835
	{ Selling	71.6875	76.9200	77.0425	76.3525	76.6150	77.9400						
Euro	{ Buying	46.4275	55.2550	55.2825	54.9100	54.6825	55.4825	2.1524	1.8096	1.8083	1.8208	1.8285	1.8038
	{ Selling	46.4500	55.3025	55.3000	54.9400	54.7075	55.5075						
100 Yen	{ Buying	39.4175	39.6750	39.7025	39.4725	39.5475	39.7650	253.55	252.47	251.83	253.17	252.81	251.70
	{ Selling	39.4575	39.7100	39.7200	39.4975	39.5725	39.7800						
<b>Inter-Bank Forward Premia of U.S. Dollar (per cent per annum)</b>													
1-month		4.90	2.29	2.30	2.30	2.81	3.08						
3-month		5.63	2.12	1.96	2.13	2.39	2.39						
6-month		5.88	1.70	1.49	1.58	1.79	1.79						

@ : 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		Financial year so far		Year-on-year		2002		2003			
	Mar. 31#	May 30#	Fortnight		2002-2003	2003-2004	Amount	%	Amount	%	Amount	%
1	2	3	4	5	6	7	8	9	10	11	12	13
M <sub>3</sub>	17,24,578	17,90,209	2,550	0.1	1,05,199	7.0	65,631	3.8	2,31,848	16.9	1,85,008	11.5
	[16,94,907]				[64,199]	[4.3]			[1,90,848]	[13.9]		
<b>Components (i+ii+iii+iv)</b>												
(i) Currency with the Public	2,71,662	2,89,544	-4,141	-1.4	16,048	6.6	17,882	6.6	30,953	13.7	32,097	12.5
(ii) Demand deposits with banks	1,96,473	2,03,156	2,192	1.1	3,137	1.8	6,683	3.4	16,539	10.0	21,735	12.0
(iii) Time deposits with banks@	12,53,169	12,95,023	4,707	0.4	86,591	8.0	41,854	3.3	1,84,212	18.8	1,30,963	11.3
	[12,23,498]				[45,591]	[4.2]			[1,43,212]	[14.6]		
(iv) "Other" deposits with Reserve Bank	3,273	2,486	-208	-7.7	-578	-20.3	-788	-24.1	145	6.8	214	9.4
<b>Sources (i+ii+iii+iv-v)</b>												
(i) Net Bank credit to Government (a+b)	6,74,352	7,09,333	-4,758	-0.7	46,736	8.0	34,981	5.2	86,602	15.8	76,131	12.0
(a) Reserve Bank	1,20,102	1,23,545	-3,331	-2.6	7,523	4.9	3,443	2.9	-379	-0.2	-36,156	-22.6
(b) Other Banks	5,54,250	5,85,788	-1,426	-0.2	39,213	9.0	31,538	5.7	86,980	22.5	1,12,287	23.7
(ii) Bank credit to commercial sector (a+b)	9,04,489	9,12,268	-412	—	56,873	7.5	7,780	0.9	1,33,914	19.7	99,130	12.2
(a) Reserve Bank	3,048	3,008	85	2.9	-2,835	-47.8	-40	-1.3	-5,330	-63.3	-86	-2.8
(b) Other Banks	9,01,440	9,09,260	-497	-0.1	59,708	8.0	7,820	0.9	1,39,245	20.8	99,216	12.2
(iii) Net foreign exchange assets of banking sector	3,99,235	4,23,570	9,086	2.2	7,566	2.4	24,336	6.1	67,807	26.6	1,01,271	31.4
(iv) Government's currency liabilities to the public	6,910	6,910	—	—	93	1.5	—	—	971	17.7	450	7.0
(v) Banking sector's net non-monetary liabilities												
other than time deposits	2,60,407	2,61,873	1,366	0.5	6,071	3.7	1,465	0.6	57,446	51.1	91,974	54.1
of which : Net non-monetary liabilities of RBI	1,26,533	1,31,970	2,322	1.8	12,068	11.9	5,437	4.3	28,513	33.6	18,681	16.5

@ : 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		Financial year so far		Year-on-year		2002		2003			
	Mar. 31#	May 30#	Fortnight		2002-2003	2003-2004	Amount	%	Amount	%	Amount	%
1	2	3	4	5	6	7	8	9	10	11	12	13

Item	Week			2002-2003		2003-2004		2002		2003		
	Mar. 31#	Jun. 6#	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>3,78,415</b>	<b>-10,822</b>	<b>-2.8</b>	<b>4,432</b>	<b>1.3</b>	<b>9,484</b>	<b>2.6</b>	<b>25,998</b>	<b>8.2</b>	<b>36,012</b>	<b>10.5</b>
<b>Components (i+ii+iii)</b>												
(i) Currency in circulation	2,82,312	3,04,860	4,027	1.3	20,748	8.3	22,549	8.0	32,257	13.5	33,139	12.2
(ii) Bankers' deposits with RBI	83,346	71,108	-14,810	-17.2	-15,543	-18.5	-12,238	-14.7	-6,243	-8.3	2,504	3.7
(iii) "Other" deposits with RBI	3,273	2,446	-40		-773		-827		-16		369	
<b>Sources (i+ii+iii+iv-v)</b>												
(i) Net RBI credit to Government	1,20,102	1,11,851	-11,694	-9.5	12,475	8.2	-8,251	-6.9	-5,999	-3.5	-52,802	-32.1
of which : to Centre	1,16,015	1,09,970	-9,794		19,329		-6,044		-7,278		-50,742	
(ii) RBI credit to banks & comm. sector	10,208	8,504	331	4.1	-6,940	-41.6	-1,704	-16.7	-13,376	-57.9	-1,232	-12.7
o/w : to banks (includes NABARD)	7,160	5,503	338		-4,004		-1,658		-5,158		-1,241	
(iii) Net foreign exchange assets of RBI	3,58,244	3,82,447	-132	—	12,057	4.6	24,203	6.8	74,094	36.7	1,06,421	38.6
(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	1,31,297	-672		13,253		4,764		29,692		16,825	

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(%)	Bids Received Number	Bids Accepted Number	Cut-Off Rate(%)			
1	2	3	4	5	6	7	8	9	10	11	12	13	14
Jun. 2, 2003	1	33	20,865	33	20,865	5.00	—	—	—	—	—	-20,865	20,865
Jun. 2, 2003	14	9	13,945	9	9,762	5.00	—	—	—	—	—	-9,762	30,627
Jun. 3, 2003	1	37	27,375	37	27,375	5.00	—	—	—	—	—	-27,375	37,137
Jun. 4, 2003	1	32	18,235	32	18,235	5.00	—	—	—	—	—	-18,235	27,997
Jun. 5, 2003	1	33	18,335	33	18,335	5.00	—	—	—	—	—	-18,335	28,097
Jun. 6, 2003	3	33	19,275	33	19,275	5.00	—	—	—	—	—	-19,275	29,037

@ : 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	Amount	Bids Received		Bids Accepted		Devolvement on PDs/SDs* RBI	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	Total Face Value	Number	Total Face Value								
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
Jun. 4	Jun. 6	500	30	703	400	24	500	400	—	—	900	98.81	4.8993	7,142

\* : 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 Notified Issue	Amount	Bids Received		Bids Accepted		Devolvement on PDs/SDs* RBI	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	Total Face Value	Number	Total Face Value								
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	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 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	5,58,013	6,25,238	6,90,273	7,52,732	8,18,364	8,83,919	9,63,389	
Jun. 13, 2003	May 31	Jun. 1	Jun. 2	Jun. 3	Jun. 4	Jun. 5	Jun. 6	Jun. 7	Jun. 8	Jun. 9	Jun. 10	Jun. 11	Jun. 12	Jun. 13	
	80,527	1,61,055	2,32,180	2,97,506	3,60,953	4,24,687	4,89,460								

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	May 25	Mar. 29*	May 24#	Week	Month	End Year	March
1	2	3	4	5	6	7	8	9
<b>ALL COMMODITIES</b>	<b>100.00</b>	<b>162.9</b>	<b>172.3</b>	<b>172.1</b>	<b>-0.1</b>	<b>-0.4</b>	<b>-0.1</b>	<b>5.6</b>
Primary Articles	22.02	169.1	178.2	180.6	-0.4	0.5	1.3	6.8
(i) Fruits and Vegetables	2.92	181.2	182.0	194.3	-1.8	-0.7	6.8	7.2
Fuel, Power, Light and Lubricants	14.23	230.4	256.3	246.2	—	-2.3	-3.9	6.9
Manufactured Products	63.75	145.7	151.5	152.6	-0.1	-0.1	0.7	4.7
(i) Sugar, Khandsari and Gur	3.93	141.4	129.3	129.1	-0.9	3.0	-0.2	-8.7
(ii) Edible Oils	2.76	124.3	151.0	154.4	-0.4	0.8	2.3	24.2

(iii) Cement	1.73	145.6	147.1	147.3	-0.7	-0.6	0.1	1.2
(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

	2002		2003			
	Jun. 6	Jun. 2	Jun. 3	Jun. 4	Jun. 5	Jun. 6
<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>	<b>6</b>	<b>7</b>
BSE SENSEX (1978-79=100)	3259.31	3206.38	3181.97	3216.49	3262.20	3303.24
S & P CNX NIFTY (3.11.1995=1000)	1064.35	1015.15	1010.65	1021.05	1035.00	1046.40

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

	Week Ended							(Rs. crore)
	Apr. 25, 2003	May 2, 2003	May 9, 2003	May 16, 2003	May 23, 2003	May 30, 2003	Jun. 6, 2003	
	2	3	4	5	6	7	8	
<b>1</b>								
<b>1. Banks</b>								
(a) Borrowings	3,887	2,568	3,974	3,975	4,168	3,869	4,472	
(b) Lendings	3,236	2,511	4,812	5,630	5,417	5,462	6,194	
<b>2. Primary Dealers</b>								
(a) Borrowings	5,120	4,282	6,234	6,556	6,044	6,337	7,210	
(b) Lendings	118	236	63	167	114	118	125	
<b>3. Non-Bank Institutions</b>								
(a) Lendings	5,149	3,521	4,509	3,163	3,950	3,449	4,442	
<b>4. Total</b>								
(a) Borrowings	9,007	6,850	10,208	10,531	10,212	10,206	11,682	
(b) Lendings	8,503	6,268	9,384	8,960	9,481	9,029	10,761	

\* : 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) @

Items	Week Ended							(Rs. crore)
	May 2, 2003	May 9, 2003	May 16, 2003	May 23, 2003	May 30, 2003	Jun. 6, 2003		
	2	3	4	5	6	7		
<b>I. Outright Transactions</b>								
(a) Govt. of India Dated Securities	44,070	68,876	34,308	86,637	1,01,003	80,062		
(b) State Government Securities	323	408	187	413	720	863		
(c) 91 – Day Treasury Bills	1,326	942	580	1,605	755	1,295		
(d) 364 – Day Treasury Bills	2,358	1,986	1,948	3,997	1,232	1,239		
<b>II. RBI*</b>	8	49	22	82	5,407	29		

@ : Excluding Repo Transactions.

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

### 19. Turnover in Foreign Exchange Market #

Position Date	(US\$ Million)											
	Merchant						Inter-bank					
	FCY / INR		FCY / FCY		FCY / INR		FCY / FCY		FCY / INR		FCY / FCY	
	Spot	Forward	Spot	Forward	Spot	Forward	Spot	Forward	Spot	Forward	Spot	Forward
<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>12</b>	<b>13</b>

**Purchases**

May 12, 2003	410	280	25	10	34	21	623	1527	108	324	208	12
May 13, 2003	376	231	71	16	16	26	573	1436	108	434	155	3
May 14, 2003	416	185	26	16	40	85	695	839	132	465	281	16
May 15, 2003 +												
May 16, 2003 +												

**Sales**

May 12, 2003	437	191	69	10	28	26	755	1722	72	391	227	10
May 13, 2003	415	158	29	15	20	26	586	1425	103	466	176	3
May 14, 2003	375	148	92	13	40	74	789	848	137	486	314	15
May 15, 2003 +												
May 16, 2003 +												

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					
	May 3, 2003	May 10, 2003	May 17, 2003	May 24, 2003	May 31, 2003	Jun. 7, 2003
1	2	3	4	5	6	7
Amount	101.27	375.60	44.40	326.76	121.44	159.53

Source : National Stock Exchange of India Ltd.

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

(Rs. crore)

Holders	Jun. 6, 2003			Variation in Total Treasury Bills		
	Treasury Bills of Different Maturities	Total	Over the	Over End	Over End	Over End
	14Day	91Day	364 Day	(2+3+4)	Week	March
	(Intermediate)	(Auction)	(Auction)			
1	2	3	4	5	6	7
Reserve Bank of India	—	—	—	—	—	-1,019
Banks	—	3,111	19,756	22,867	227	-6,027
State Governments	5,993	900	—	6,893	1,703	500
Others	364	3,132	6,370	9,865	-241	4,712

**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)

	Gross Amount Raised			Net Amount Raised		
	2003-2004	2002-2003	2002-2003	2003-2004	2002-2003	2002-2003
	(Upto	(Upto	(Upto	(Upto	(Upto	(Upto
	Jun. 6, 2003)	Jun. 7, 2002)	Jun. 6, 2003)	Jun. 6, 2003)	Jun. 7, 2002)	Jun. 6, 2003)
1	2	3	4	5	6	7
1. Total	44,000	49,000	1,25,000	36,713	41,483	97,580
of which :						



1.1 Devolvement/Private			
Placement on RBI	5,000	22,018	36,175
2. RBI's OMO Sales	5,605	6,942	53,780
Purchases	—	—	—

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

(Amount in Rs. crore)

Item	For the Week Ended May 30, 2003			For the Week Ended Jun. 6, 2003		
	Amount YTM (%PA) Indicative**		Indicative**	Amount YTM (%PA) Indicative**		Indicative**
	Minimum	Maximum		Minimum	Maximum	
1	2	3	4	5	6	7
<b>I. Outright Transactions</b>						
1. Govt. of India Dated Securities						
Maturing in the year						
2003-04	152	4.8097	5.0137	107	4.7348	5.1371
2004-05	125	4.9694	5.0419	133	5.1526	5.2009
2005-06	163	5.0176	5.0714	55	5.0895	5.2633
2006-07	76	5.1005	5.3310	135	5.1357	5.3259
2007-08	131	5.2791	5.3359	112	5.2728	5.3199
2008-09	1,513	5.3099	5.7928	1,155	5.3052	5.7440
2009-12	6,677	5.4432	5.9208	5,477	5.4336	5.9901
2012-13	4,853	5.6992	5.9787	7,777	5.6934	5.9922
Beyond 2013	36,811	5.1055	6.3731	25,079	5.1078	6.3230
2. State Government Securities	360	6.1307	6.8938	431	5.8783	6.4513
3. Treasury Bills (Residual Maturity in Days)						
(a) Upto 14 Days	7	3.4951	3.4951	32	4.7375	—
(b) 15 - 91 Days	424	4.2745	4.7968	655	4.4880	4.9066
(c) 92 - 182 Days	46	4.5556	4.7987	32	4.7369	4.7868
(d) 183 - 364 Days	516	4.5714	4.8068	548	4.6172	4.9165
<b>II. RBI* :Sales</b>	<b>5,407</b>			<b>29</b>		
<b>:Purchase</b>	<b>—</b>			<b>—</b>		
<b>III. Repo Transactions £ (Other than with RBI)</b>						
	<b>Amount</b>	<b>Rates (%PA)</b>		<b>Amount</b>	<b>Rates (%PA)</b>	
		<b>Minimum</b>	<b>Maximum</b>		<b>Minimum</b>	<b>Maximum</b>
1. Govt. of India Dated Securities	12,350	3.00 (1)	5.10 (91)	9,410	3.00 (1)	5.05 (7)
2. State Govt. Securities	99	4.10 (1)	4.25 (2)	—	—	—
3. 91 Day Treasury Bills	260	4.00 (1)	5.00 (6)	90	4.00 (2)	4.50 (3)
4. 364 Day Treasury Bills	1,619	2.50 (1)	4.80 (6)	2,246	3.50 (1)	4.75 (7)
<b>IV. RBI : Repo £^</b>	<b>1,27,985</b>	<b>5.00</b>	<b>—</b>	<b>1,13,847</b>	<b>5.00</b>	<b>—</b>
<b>: Reverse Repo !</b>	<b>—</b>	<b>—</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 (% 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