

Reserve Bank of India - Bulletin

Weekly Statistical Supplement

28 June, 2003

1. Reserve Bank of India - Liabilities and Assets

Item	(Rs. crore)					
	2002		2003		Variation	
	Jun. 21	Jun. 13	Jun. 20#	Week	Year	
1	2	3	4	5	6	
Notes issued	2,62,052	2,98,538	2,96,594	-1,944	34,542	
Notes in circulation	2,62,021	2,98,511	2,96,572	-1,939	34,551	
Notes held in Banking Department	30	27	22	-5	-8	
Deposits						
Central Government	100	100	100	—	—	
State Governments	41	41	41	—	—	
Scheduled Commercial Banks	64,489	71,760	65,008	-6,752	519	
Scheduled State Co-operative Banks	1,645	1,655	1,712	57	67	
Other Banks	3,404	4,596	4,353	-243	949	
Others	6,904	6,356	7,589	1,233	685	
Other liabilities	1,21,893	1,37,887	1,34,217	-3,670	12,324	
TOTAL LIABILITIES/ASSETS	4,60,528	5,20,934	5,09,615	-11,319	49,087	
Foreign currency assets ⁽¹⁾	2,63,229	3,67,669	3,65,086	-2,583	1,01,857	
Gold coin and bullion ⁽²⁾	15,932	17,276	17,276	—	1,344	
Rupee securities (including treasury bills)	1,48,015	1,14,608	1,01,126	-13,482	-46,889	
Loans and advances						
Central Government	10,369	2,107	6,537	4,430	-3,832	
State Governments	5,012	2,489	2,214	-275	-2,798	
NABARD	5,430	4,316	4,240	-76	-1,190	
Scheduled Commercial Banks	139	1	1	—	-138	
Scheduled State Co-operative Banks	10	30	30	—	20	
Industrial Development Bank of India	—	—	—	—	—	
Export-Import Bank of India	—	—	—	—	—	
Others	1,224	1,227	1,185	-42	-39	
Bills purchased and discounted						
Commercial	—	—	—	—	—	
Treasury	—	—	—	—	—	
Investments ⁽³⁾	4,373	4,473	4,473	—	100	
Other assets	6,796	6,738	7,448	710	652	

(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. 20, 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
Total Reserves	3,82,368	82,120	-2,583	-301	24,088	6,692	44,019	11,675	1,03,161	25,054
of which :										
(a) Foreign Currency Assets	3,65,086	78,446	-2,583	-301*	23,610	6,556	43,312	11,452	1,01,857	24,638
(b) Gold	17,276	3,673	—	—	491	139	734	229	1,344	424
(c) SDRs	6	1	—	—	-13	-3	-27	-6	-40	-8
Memo Item : RTP**	4,593	987	1,315	285	1,403	315	1,412	325	1,468	348

* : 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 Jun. 13#	Fortnight	Variation over			
			Financial year so far		Year-on-year	
			2002-2003	2003-2004	2002	2003
1	2	3	4	5	6	7
Liabilities to the Banking System						
Demand and time deposits from Banks	39,639	-793	6,302	-811	-9,790	1,909
Borrowings from Banks ⁽¹⁾	18,490	1,175	-2,307	-962	-5,293	548
Other demand and time liabilities ⁽²⁾	2,465	-88	255	173	731	-13
Liabilities to Others						
Aggregate deposits@	13,31,373	2,791 (0.2)	83,804 (7.6)	50,797 (4.0)	1,82,664 (18.2)	1,44,208 (12.1)
			[7.9]	[4.1]	[19.0]	[12.6]
Demand	1,73,376	-2,064	-2,345	4,536	11,678	22,672
Time@	11,57,997	4,855	86,149	46,261	1,70,985	1,21,536
Borrowings ⁽³⁾	16,024	-697	6,561	3,401	7,375	6,434
Other demand and time liabilities	1,33,446	2,414	-1,586	4,498	15,952	23,148
Borrowings from Reserve Bank	1	—	-3,360	-78	-4,508	-256
Cash in hand and Balances with Reserve Bank	80,314	-7,855	4,350	14,974	-5,702	7,316
Cash in hand	8,553	74	520	1,548	420	1,788
Balances with Reserve Bank	71,760	-7,929	3,830	13,426	-6,121	5,528
Assets with the Banking System						
Balance with other Banks ⁽⁴⁾	16,845	411	-151	-805	-51	-998
Money at call and short notice	31,671	2,163	-1,194	-1,018	-7,667	6,240
Advances to Banks	7,207	331	236	101	606	1,399
Other assets	2,642	-8	-459	144	33	428
Investments⁽⁵⁾	5,78,345	4,331	30,813	30,028	76,867	1,09,263
		(0.8)	(7.0)	(5.5)	(19.6)	(23.3)
Government securities	5,50,953	4,193	31,627	29,137	80,861	1,08,150
Other approved securities	27,393	137	-814	892	-3,994	1,113
Bank Credit	7,30,130	-524	54,151	4,762	1,27,462	86,256
		(-0.1)	(9.2)	(0.7)	(24.7)	(13.4)
Food Credit	50,565	-482	6,468	1,086	11,648	-9,881
Non-food credit	6,79,565	-41	47,683	3,676	1,15,814	96,137
Loans, cash-credit and overdrafts	6,85,909	-302	54,196	8,043	1,25,560	84,107
Inland bills- purchased	5,212	-106	-480	-601	-456	661
discounted ⁽⁶⁾	19,168	-215	369	-1,446	543	516
Foreign bills-purchased	9,453	-20	-330	-68	-229	694
discounted	10,387	120	396	-1,166	2,045	278
Cash-Deposit Ratio	6.03					
Investment-Deposit Ratio	43.44					
Credit-Deposit Ratio	54.84					

@ : 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				
	Jun. 14	May 9	May 16	May 23	May 30	Jun. 6	Jun. 13
1	2	3	4	5	6	7	8
Cash Reserve Ratio (per cent) ⁽¹⁾	5.00	4.75	4.75	4.75	4.75	4.75	4.75
Bank Rate	6.50	6.00	6.00	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	10.50-11.50	10.50-11.50	10.50-11.50	10.50-11.50	10.50-11.50	10.50-11.50
Deposit Rate ⁽⁴⁾	7.00-8.25	5.25-6.00	5.25-6.00	5.25-6.00	5.25-6.00	5.25-6.00	5.25-6.00
Call Money Rate (Low / High) ⁽⁵⁾							
- Borrowings	4.00/6.55	2.50/5.10	1.80/5.20	3.50/5.10	2.00/5.25	3.50/5.15	2.00/5.50
- Lendings	4.00/6.55	2.00/5.10	1.80/5.50	3.50/5.75	2.00/5.25	3.50/5.15	2.00/5.50

(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		Variations (3) - (2)	2002 - 2003		Variations (6) - (5)
	Outstanding as on 2003			Outstanding as on 2002		
	Mar. 21	Jun. 13	Mar. 22	Jun. 14		
	1	2	3	4	5	6
1. Bank Credit	7,25,368	7,30,130	4,762 (0.7)	5,89,723	6,43,873	54,151 (9.2)
A. Food Credit	49,479	50,565	1,086	53,978	60,446	6,468
B. Non-Food Credit	6,75,888	6,79,565	3,676 (0.5)	5,35,745	5,83,428	47,683 (8.9)
2. Investments	93,036	87,691 @	-5,345	81,000	87,749 +	6,750
A. Commercial Paper	4,258	3,496	-762	8,497	7,155	-1,342
B. Shares issued by (a + b)	9,017	8,915	-102	5,914	9,441	3,527
(a) Public Sector Undertakings	1,431	1,365	-66	1,587	1,535	-51
(b) Private Corporate Sector	7,586	7,550	-36	4,327	7,905	3,578
C. Bonds/Debentures issued by (a + b)	79,760	75,279	-4,480	66,589	71,154	4,565
(a) Public Sector Undertakings	46,633	45,638	-995	39,520	38,743	-778
(b) Private Corporate Sector	33,127	29,642	-3,485	27,069	32,411	5,343
3. Bills rediscounted with Financial Institutions	105	334 @@	229	906	463 +	-443
4. Total (1B + 2 + 3)	7,69,029	7,67,589	-1,440	6,17,650	6,71,640	53,990

@ : Upto May 30, 2003. @@ : Upto May 31, 2003. + : 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.

6. Foreign Exchange Rates - Spot and Forward Premia

Foreign Currency	2002		2003					2002		2003				
	Jun. 21	Jun. 16	Jun. 17	Jun. 18	Jun. 19	Jun. 20	Jun. 21	Jun. 16	Jun. 17	Jun. 18	Jun. 19	Jun. 20		
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@	
U.S. Dollar	48.9200	46.6300	46.6400	46.5800	46.5800	46.5400								
Euro	47.2300	55.3300	55.3400	54.8500	54.1700	54.5200								
FEDAI Indicative Rates (Rs. per Foreign Currency)														
U.S. Dollar	{ Buying	48.9100	46.6200	46.6350	46.5750	46.5800	46.5300	2.0442	2.1445	2.1441	2.1468	2.1468	2.1487	
	{ Selling	48.9200	46.6300	46.6450	46.5850	46.5900	46.5400							
Pound Sterling	{ Buying	73.3350	78.0325	78.5575	78.4125	77.9100	78.0825	1.3630	1.2806	1.2737	1.2746	1.2823	1.2795	
	{ Selling	73.3900	78.0775	78.5975	78.4550	77.9500	78.1075							
Euro	{ Buying	47.2225	55.3050	55.2775	54.7775	54.1125	54.3650	2.1173	1.8073	1.8070	1.8232	1.8460	1.8342	
	{ Selling	47.2575	55.3275	55.3075	54.8075	54.1425	54.3875							
100 Yen	{ Buying	39.6450	39.6125	39.6525	39.3425	39.2450	39.3300	252.09	252.38	252.13	253.90	254.49	254.04	
	{ Selling	39.6725	39.6300	39.6675	39.3725	39.2725	39.3550							
Inter-Bank Forward Premia of U.S. Dollar (per cent per annum)														
1-month		4.66	2.83	2.57	2.83	2.83	2.84							
3-month		5.31	2.75	2.57	2.83	2.83	2.75							
6-month		5.40	2.14	2.02	2.15	2.23	2.15							

@ : 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#	Jun. 13#	Amount	%	2002-2003		2003-2004		2002		2003	
	2	3	4	5	6	7	8	9	10	11	12	13
M₃	17,24,578	17,98,176	7,966	0.4	1,05,271	7.0	73,598	4.3	2,28,044	16.6	1,92,902	12.0
	[16,94,907]				[64,938]	[4.3]			[1,87,711]	[13.6]		
Components (i+ii+iii+iv)												
(i) Currency with the Public	2,71,662	2,94,082	4,538	1.6	20,658	8.6	22,419	8.3	32,716	14.3	32,024	12.2
(ii) Demand deposits with banks	1,96,473	2,01,158	-1,998	-1.0	-2,306	-1.3	4,685	2.4	13,496	8.3	25,180	14.3
(iii) Time deposits with banks@	12,53,169	13,00,184	5,160	0.4	87,398	8.1	47,014	3.8	1,82,654	18.6	1,35,316	11.6
	[12,23,498]				[47,065]	[4.4]			[1,42,321]	[14.5]		
(iv) "Other" deposits with Reserve Bank	3,273	2,752	266	10.7	-478	-16.8	-521	-15.9	-823	-25.8	381	16.1
Sources (i+ii+iii+iv-v)												
(i) Net Bank credit to Government (a+b)	6,74,352	7,09,641	307	—	51,643	8.8	35,288	5.2	84,930	15.4	71,531	11.2
(a) Reserve Bank	1,20,102	1,19,304	-4,241	-3.4	14,813	9.7	-798	-0.7	-5,181	-3.0	-47,687	-28.6
(b) Other Banks	5,54,250	5,90,337	4,548	0.8	36,830	8.5	36,086	6.5	90,111	23.7	1,19,218	25.3
(ii) Bank credit to commercial sector (a+b)	9,04,489	9,11,862	-406	—	55,639	7.4	7,373	0.8	1,29,495	19.0	99,958	12.3
(a) Reserve Bank	3,048	3,027	19	0.6	-2,949	-49.7	-21	-0.7	-8,187	-73.3	48	1.6
(b) Other Banks	9,01,440	9,08,835	-425	—	58,588	7.8	7,394	0.8	1,37,682	20.5	99,910	12.4
(iii) Net foreign exchange assets of banking sector	3,99,235	4,25,919	2,348	0.6	9,412	3.0	26,684	6.7	68,689	26.9	1,01,774	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	2,56,155	-5,717	-2.2	11,516	7.0	-4,252	-1.6	56,042	47.0	80,812	46.1
of which : Net non-monetary liabilities of RBI	1,26,533	1,33,553	1,584	1.2	14,043	13.9	7,020	5.5	29,336	34.1	18,291	15.9

@ : 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		Financial year so far						Year-on-year	
	2003		Week		2002-2003		2003-2004		2002		2003	
	Mar. 31#	Jun. 20#	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
	1	2	3	4	5	6	7	8	9	10	11	12
Reserve Money Components (i+ii+iii)	3,68,931	3,78,540	-7,644	-2.0	3,931	1.2	9,609	2.6	33,794	11.0	36,639	10.7
(i) Currency in circulation	2,82,312	3,03,481	-1,940	-0.6	17,507	7.0	21,170	7.5	33,344	14.2	35,001	13.0
(ii) Bankers' deposits with RBI	83,346	71,073	-6,938	-8.9	-14,609	-17.4	-12,273	-14.7	-144	-0.2	1,535	2.2
(iii) "Other" deposits with RBI	3,273	3,986	1,234		1,033		713		594		103	
Sources (i+ii+iii+iv+v)												
(i) Net RBI credit to Government of which : to Centre	1,20,102	1,09,971	-9,332	-7.8	11,314	7.4	-10,130	-8.4	-2,158	-1.3	-53,521	-32.7
(ii) RBI credit to banks & comm. sector o/w : to banks (includes NABARD)	1,16,015	1,07,799	-9,057	-1.4	17,137		-8,216		-3,912		-50,722	
(iii) Net foreign exchange assets of RBI	10,208	8,479	-118	-1.4	-6,951	-41.7	-1,730	-16.9	-10,287	-51.4	-1,247	-12.8
(iv) Govt.'s currency liabilities to the public	7,160	5,494	-76		-3,944		-1,667		-3,878		-1,311	
(v) Net non-monetary liabilities of RBI	3,58,244	3,82,344	-2,584	-0.7	15,174	5.7	24,100	6.7	75,736	37.2	1,03,201	37.0
	6,910	6,910	—		93		—		971		450	
	1,26,533	1,29,163	-4,390		15,699		2,631		30,468		12,245	

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 Outstanding liquidity (11-6)	
		Bids Received		Bids Accepted		Cut-Off Rate(%)	Bids Received		Bids Accepted		Cut-Off Rate(%)	liquidity	Amount @
		Number	Amount	Number	Amount		Number	Amount	Number	Amount			
1	2	3	4	5	6	7	8	9	10	11	12	13	14
Jun. 16, 2003	1	26	10,350	26	10,350	5.00	—	—	—	—	—	-10,350	10,350
Jun. 16, 2003	11	3	10,020	3	6,012	5.00	—	—	—	—	—	-6,012	16,362
Jun. 17, 2003	1	31	19,270	31	19,270	5.00	—	—	—	—	—	-19,270	25,282
Jun. 18, 2003	1	30	19,935	30	19,935	5.00	—	—	—	—	—	-19,935	25,947
Jun. 19, 2003	1	31	19,385	31	19,385	5.00	—	—	—	—	—	-19,385	25,397
Jun. 20, 2003	3	27	19,270	27	19,270	5.00	—	—	—	—	—	-19,270	25,282

@ : 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 PDs/SDs* RBI	Total Issue (8+9+10+11)	Weighted Average Price	Implicit Yield at Cut-off Price (per cent)	Amount Outstanding as on the Date of Issue (Face Value)	
			Total Face Value		Number	Total Face Value		Number						
			Number	Com- petitive		Non- Com- petitive	Number							Com- petitive
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
Jun. 18	Jun. 20	500	44	1,125	17	27	500	17	—	—	517	98.78	4.9813	7,143

* : Effective from auction dated May 14, 1999, devolvement amount would be on RBI only.

Note : Uniform Price Auction was introduced from November 6, 1998. The format of auction has been changed to Multiple Price Auction from December 11, 2002.

11. Auctions of 364-Day Government of India Treasury Bills

(Rs. crore)

Date of Auction	Date of Issue	Notified Amount	Bids Received			Bids Accepted			Devolvement on PDs/SDs* RBI	Total Issue (8+9+10+11)	Weighted Average Price	Implicit Yield at Cut-off Price (per cent)	Amount Outstanding as on the Date of Issue (Face Value)	
			Total Face Value		Number	Total Face Value		Number						
			Number	Com- petitive		Non- Com- petitive	Number							Com- petitive
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
Jun. 11	Jun. 13	1,000	73	2,865	1	30	1,000	1	—	—	1,001	95.30	4.9538	26,127

* : 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
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	5,53,255	6,17,051	6,80,030	7,50,637	8,18,317	8,86,729	9,56,022	
Jun. 27, 2003	Jun. 14	Jun. 15	Jun. 16	Jun. 17	Jun. 18	Jun. 19	Jun. 20	Jun. 21	Jun. 22	Jun. 23	Jun. 24	Jun. 25	Jun. 26	Jun. 27	
	72,474	1,44,948	2,14,920	2,75,272	3,36,504	3,98,969	4,63,861								

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
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
May 2, 2003	1,660	94	5.00 — 6.26
May 16, 2003	1,946	61	5.25 — 6.25

@ : 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
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 31, 2003	6,820	1,031	5.00 — 9.88
Jun. 15, 2003	6,854	668	5.00 — 8.00

@ : 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		
		Jun. 8	Apr. 12*	Jun. 7#	Week	Month	End March	Year
1	2	3	4	5	6	7	8	9
ALL COMMODITIES	100.00	164.3	172.9	172.6	0.1	0.1	0.2	5.1
Primary Articles	22.02	170.8	179.3	181.0	0.2	0.4	1.6	6.0
(i) Fruits and Vegetables	2.92	193.0	196.2	195.3	0.8	0.9	7.3	1.2
Fuel, Power, Light and Lubricants	14.23	234.3	256.2	246.0	-0.1	-1.3	-4.0	5.0
Manufactured Products	63.75	146.5	152.1	153.3	0.1	0.5	1.2	4.6
(i) Sugar, Khandsari and Gur	3.93	141.3	129.9	130.2	—	—	0.7	-7.9
(ii) Edible Oils	2.76	130.0	153.1	153.9	—	-0.8	1.9	18.4
(iii) Cement	1.73	145.3	147.9	147.2	-0.1	-0.8	0.1	1.3
(iv) Iron & Steel	3.64	137.6	150.2	161.8	2.1	7.7	7.7	17.6

* : 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. 20	Jun. 16	Jun. 17	Jun. 18	Jun. 19	Jun. 20
1	2	3	4	5	6	7
BSE SENSEX (1978-79=100)	3264.02	3336.64	3431.03	3430.96	3454.60	3499.50
S & P CNX NIFTY (3.11.1995=1000)	1070.05	1051.80	1081.95	1086.75	1092.55	1100.25

17. Average Daily Turnover in Call Money Market*

(Rs. crore)

	Week Ended						
	May 9, 2003	May 16, 2003	May 23, 2003	May 30, 2003	Jun. 6, 2003	Jun. 13, 2003	Jun. 20, 2003
1	2	3	4	5	6	7	8
1. Banks							
(a) Borrowings	3,974	3,975	4,168	3,869	4,472	4,823	5,136
(b) Lendings	4,812	5,630	5,417	5,462	6,194	7,792	7,760
2. Primary Dealers							
(a) Borrowings	6,234	6,556	6,044	6,337	7,210	7,376	7,263
(b) Lendings	63	167	114	118	125	122	121
3. Non-Bank Institutions							
(a) Lendings	4,509	3,163	3,950	3,449	4,442	3,267	2,883
4. Total							
(a) Borrowings	10,208	10,531	10,212	10,206	11,682	12,199	12,399
(b) Lendings	9,384	8,960	9,481	9,029	10,761	11,181	10,764

* : 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					
	May 16, 2003	May 23, 2003	May 30, 2003	Jun. 6, 2003	Jun. 13, 2003	Jun. 20, 2003
1	2	3	4	5	6	7
I. Outright Transactions						
(a) Govt. of India Dated Securities	34,308	86,637	1,01,003	80,062	62,430	73,970
(b) State Government Securities	187	413	720	863	411	1,401
(c) 91 – Day Treasury Bills	580	1,605	755	1,295	1,031	1,369
(d) 364 – Day Treasury Bills	1,948	3,997	1,232	1,239	2,192	2,742
II. RBI*	22	82	5,407	29	—	16

@ : 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-	Spot	Forward	Forward Cancel-	Spot	Swap	Forward	Spot	Swap	Forward	
			lation			lation							
1	2	3	4	5	6	7	8	9	10	11	12	13	
Purchases													
Jun. 2, 2003	380	308	69	21	20	30	1330	1733	32	334	126	12	
Jun. 3, 2003	399	147	90	13	13	12	1015	1340	17	292	159	1	
Jun. 4, 2003	330	185	51	2	36	16	856	1099	62	292	155	2	

Jun. 5, 2003	367	145	66	71	43	17	886	962	83	394	154	3
Jun. 6, 2003	379	183	49	57	247	90	1022	1211	54	730	269	8
Sales												
Jun. 2, 2003	431	226	233	17	22	12	1089	1743	49	356	112	13
Jun. 3, 2003	348	212	130	13	35	14	981	1328	32	282	164	1
Jun. 4, 2003	411	92	106	22	20	26	852	1066	62	295	149	1
Jun. 5, 2003	258	165	83	69	27	19	842	873	87	419	231	3
Jun. 6, 2003	363	136	74	80	183	93	1149	1031	55	732	211	3

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)

	Week Ended					
	May 17, 2003	May 24, 2003	May 31, 2003	Jun. 7, 2003	Jun. 14, 2003	Jun. 21, 2003
	1	2	3	4	5	6
Amount	44.40	326.76	121.44	159.53	95.20	108.12

Source : National Stock Exchange of India Ltd.

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

(Rs. crore)

Holders	Jun. 20, 2003			Total (2+3+4)	Variation in Total Treasury Bills	
	Treasury Bills of Different Maturities				Over the Week	Over End March
	14 Day (Intermediate)	91 Day (Auction)	364 Day (Auction)			
	2	3	4	5	6	7
Reserve Bank of India	—	—	—	—	—	-1,019
Banks	—	3,038	19,518	22,556	933	-6,337
State Governments	4,955	900	—	5,855	-868	-539
Others	274	3,205	6,609	10,088	-1,521	4,934

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	2002-2003	2002-2003	2003-2004	2002-2003	2002-2003
	(Upto Jun. 20, 2003)	(Upto Jun. 21, 2002)		(Upto Jun. 20, 2003)	(Upto Jun. 21, 2002)	
1	2	3	4	5	6	7
1. Total	44,000	49,000	1,25,000	36,713	40,483	97,580
of which :						
1.1 Devolvement/Private Placement on RBI	5,000	22,018	36,175			
2. RBI's OMO Sales Purchases	5,620	7,020	53,780			
	—	—	—			

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

(Amount in Rs. crore)

For the Week Ended Jun. 13, 2003 For the Week Ended Jun. 20, 2003

Item	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	204	5.0231	5.1292	186	5.0181	5.1684
2004-05	238	5.0775	5.1973	435	5.0735	5.7639
2005-06	46	5.1427	5.1629	160	5.1180	5.1986
2006-07	134	5.1741	5.3412	130	5.1683	6.0784
2007-08	55	5.3049	5.4657	61	5.2935	5.3073
2008-09	582	5.3246	5.6595	775	5.3225	5.6516
2009-12	3,789	5.4365	5.9598	4,892	5.4275	5.9888
2012-13	5,525	5.6499	5.9647	6,053	5.6931	5.9748
Beyond 2013	20,643	5.1125	6.3256	24,293	5.1088	6.2209
2. State Government Securities	206	5.8480	6.3948	701	6.2886	6.3983
3. Treasury Bills (Residual Maturity in Days)						
(a) Upto 14 Days	23	4.6853	—	8	—	—
(b) 15 - 91 Days	621	4.6236	5.0065	712	4.6151	4.9866
(c) 92 - 182 Days	11	4.8667	—	43	4.8865	4.9865
(d) 183 - 364 Days	956	4.7270	4.9863	1,292	4.8681	4.9713
II. RBI* : Sales						
: Purchase						
III. Repo Transactions ₹ (Other than with RBI)						
	Amount	Rates (%PA)		Amount	Rates (%PA)	
		Minimum	Maximum		Minimum	Maximum
1. Govt. of India Dated Securities	8,957	2.00 (1)	5.80 (7)	9,031	4.00 (1)	5.50 (7)
2. State Govt. Securities	—	—	—	—	—	—
3. 91 Day Treasury Bills	212	4.25 (1)	5.00 (3)	196	4.25 (1)	5.00 (3)
4. 364 Day Treasury Bills	2,002	2.75 (1)	5.10 (3)	1,336	4.00 (1)	5.10 (4)
IV. RBI : Repo ₹^	49,008	5.00	—	94,222	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