

Reserve Bank of India – Bulletin
Weekly Statistical Supplement

August 2, 2003

1. Reserve Bank of India - Liabilities and Assets

Item	(Rs.crore)				
	2002		2003		Variation
	Jul. 26	Jul. 18	Jul. 25#	Week	Year
1	2	3	4	5	6
Notes issued	2,54,370	2,92,564	2,88,762	-3,802	34,392
Notes in circulation	2,54,324	2,92,537	2,88,739	-3,798	34,415
Notes held in Banking Department	46	27	22	-5	-24
Deposits					
Central Government	100	101	101	—	1
State Governments	41	41	41	—	—
Scheduled Commercial Banks	71,863	66,156	72,884	6,728	1,021
Scheduled State Co-operative Banks	1,624	1,586	1,695	109	71
Other Banks	3,460	4,256	4,262	6	802
Others	17,750	16,925	17,306	381	-444
Other liabilities	1,14,744	1,17,911	1,20,815	2,904	6,071
TOTAL LIABILITIES/ASSETS	4,63,952	4,99,539	5,05,867	6,328	41,915
Foreign currency assets ⁽¹⁾	2,75,116	3,71,679	3,74,819	3,140	99,703
Gold coin and bullion ⁽²⁾	16,272	17,182	17,182	—	910
Rupee securities (including treasury bills)	1,42,691	84,683	85,103	420	-57,588
Loans and advances					
Central Government	8,196	2,528	8,359	5,831	163
State Governments	4,412	5,423	3,176	-2,247	-1,236
NABARD	5,498	4,052	3,249	-803	-2,249
Scheduled Commercial Banks	22	1	1	—	-21
Scheduled State Co-operative Banks	5	7	7	—	2
Industrial Development Bank of India	—	—	—	—	—
Export-Import Bank of India	—	—	—	—	—
Others	1,227	1,126	1,145	19	-82
Bills purchased and discounted					
Commercial	—	—	—	—	—
Treasury	—	—	—	—	—
Investments ⁽³⁾	4,373	4,473	4,473	—	100
Other assets	6,140	8,384	8,352	-32	2,212

(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 Jul. 25, 2003		Variation over							
			Week		End-March2003		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	3,92,026	84,904	3,140	803	33,746	9,476	53,677	14,459	1,00,591	25,037
of which :										
(a) Foreign Currency Assets	3,74,819	81,200	3,140	802*	33,343	9,310	53,045	14,206	99,703	24,673
(b) Gold	17,182	3,698	—	—	397	164	640	254	910	368
(c) SDRs	25	6	—	1	6	2	-8	-1	-22	-4
Memo Item : RTP**	4,507	976	42	10	1,317	304	1,326	314	1,324	322

* : 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	
	Jul. 11#		2002-2003	2003-2004	2002	2003
1	2	3	4	5	6	7
Liabilities to the Banking System						
Demand and time deposits from Banks	38,575	-1,387	6,554	-1,880	-9,440	592
Borrowings from Banks ⁽¹⁾	18,291	765	-2,746	-1,347	-5,113	788
Other demand and time liabilities ⁽²⁾	3,480	1,112	-65	1,226	734	1,322
Liabilities to Others						
Aggregate deposits@	13,43,120	-55	96,609	62,266	1,83,950	1,43,150
		(—)	(8.8)	(4.9)	(18.1)	(11.9)
			[9.1]	[5.0]	[18.9]	[12.4]
Demand	1,75,471	-4,794	-2,192	5,182	10,734	24,615
Time@	11,67,649	4,740	98,801	57,085	1,73,215	1,18,535
Borrowings ⁽³⁾	15,157	-1	6,622	2,520	7,574	5,507
Other demand and time liabilities	1,29,415	615	-2,617	-391	17,558	20,149
Borrowings from Reserve Bank	1	—	-3,552	-78	-4,404	-63
Cash in hand and Balances with Reserve Bank	72,320	-12,671	11,720	6,418	7,019	-8,047
Cash in hand	9,071	44	386	1,503	392	2,440
Balances with Reserve Bank	63,249	-12,715	11,334	4,915	6,628	-10,487
Assets with the Banking System						
Balance with other Banks ⁽⁴⁾	15,800	-250	203	-1,388	-1,109	-2,395
Money at call and short notice	25,946	-648	-420	-6,188	-6,208	-258
Advances to Banks	7,711	1,209	197	565	722	1,942
Other assets	2,521	-68	-447	-29	208	294
Investments⁽⁵⁾	6,07,112	23,110	36,441	59,566	71,363	1,32,402
		(4.0)	(8.3)	(10.9)	(17.7)	(27.9)
Government securities	5,79,669	23,094	37,955	56,252	75,129	1,30,537
Other approved securities	27,443	16	-1,515	3,314	-3,766	1,865
Bank Credit	7,25,574	-7,243	62,548	-3,641	1,28,363	73,304
		(-1.0)	(10.6)	(-0.5)	(24.5)	(11.2)
Food Credit	43,588	-6,478	5,485	-5,891	8,685	-15,875
Non-food credit	6,81,986	-765	57,063	2,250	1,19,679	89,179
Loans, cash-credit and overdrafts	6,81,351	-7,392	62,661	-721	1,25,965	71,083
Inland bills- purchased	4,861	-206	-532	-724	-268	361
discounted ⁽⁶⁾	19,035	-178	215	-1,149	795	538
Foreign bills-purchased	9,294	-39	52	-456	250	153
discounted	11,033	571	152	-591	1,621	1,168
Cash-Deposit Ratio	5.38					
Investment-Deposit Ratio	45.20					
Credit-Deposit Ratio	54.02					

@ : 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			
	Jul. 19	Jun. 13	Jun. 20	Jun. 27	Jul. 4	Jul. 11	Jul. 18
1	2	3	4	5	6	7	8
Cash Reserve Ratio (per cent) ⁽¹⁾	5.00	4.75	4.50	4.50	4.50	4.50	4.50
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	5.00-6.00	5.00-6.00	5.00-6.00	5.00-6.00	5.00-6.00
Call Money Rate (Low / High) ⁽⁵⁾							
- Borrowings	3.00/6.00	2.00/5.50	3.00/5.20	2.00/5.15	3.00/5.10	2.25/5.25	3.95/5.15
- Lendings	3.00/6.70	2.00/5.50	3.00/5.20	2.00/5.15	3.00/5.15	2.25/5.25	3.95/5.15

(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	Jul. 11	Mar. 22	Jul. 12		
1	2	3	4	5	6	7
1. Bank Credit	7,29,215	7,25,574	-3,641 (-0.5)	5,89,723	6,52,270	62,548 (10.6)
A. Food Credit	49,479	43,588	-5,891	53,978	59,463	5,485
B. Non-Food Credit	6,79,736	6,81,986	2,250 (0.3)	5,35,745	5,92,807	57,063 (10.7)
2. Investments	92,854	88,837 @	-4,017	81,000	86,840 +	5,840
A. Commercial Paper	4,007	3,524	-482	8,497	7,324	-1,173
B. Shares issued by (a + b)	9,019	8,735	-284	5,914	9,319	3,405
(a) Public Sector Undertakings	1,430	1,367	-63	1,587	1,717	130
(b) Private Corporate Sector	7,589	7,368	-221	4,327	7,602	3,275
C. Bonds/Debentures issued by (a + b)	79,828	76,577	-3,250	66,589	70,197	3,608
(a) Public Sector Undertakings	46,854	46,583	-272	39,520	38,465	-1,055
(b) Private Corporate Sector	32,973	29,995	-2,979	27,069	31,732	4,663
3. Bills rediscounted with Financial Institutions	105	393 @@	288	906	701 ++	-205
4. Total (1B + 2 + 3)	7,72,695	7,71,216	-1,479	6,17,650	6,80,348	62,698

@ : Upto June 27, 2003. @@ : Upto June 30, 2003. + : Upto June 28, 2002. ++ : Upto June 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.

6. Foreign Exchange Rates - Spot and Forward Premia

Foreign Currency	2002		2003				2002		2003					
	Jul. 26	Jul. 21	Jul. 22	Jul. 23	Jul. 24	Jul. 25	Jul. 26	Jul. 21	Jul. 22	Jul. 23	Jul. 24	Jul. 25		
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	48.6700	46.2600	46.2600	46.1800	46.1500	46.1600								
Euro	48.6900	52.1700	52.3900	52.4500	53.0100	52.8800								
	FEDAI Indicative Rates (Rs. per Foreign Currency)													
U.S. Dollar	{ Buying	48.6700	46.2500	46.2550	46.1700	46.1500	46.1600	2.0547	2.1617	2.1617	2.1654	2.1668	2.1664	
	Selling	48.6800	46.2600	46.2650	46.1800	46.1600	46.1700							
Pound Sterling	{ Buying	76.8400	73.1575	73.8825	73.7300	74.2600	74.4850	1.3015	1.3670	1.3533	1.3556	1.3462	1.3421	
	Selling	76.9050	73.1975	73.9275	73.7725	74.3000	74.5275							
Euro	{ Buying	48.6750	52.1700	52.3650	52.4400	53.0025	52.8725	2.0538	1.9168	1.9088	1.9066	1.8864	1.8911	
	Selling	48.7100	52.1850	52.4000	52.4800	53.0275	52.9150							
100 Yen	Buying	41.4325	39.0550	38.7875	38.7825	38.8325	38.7000	241.50	255.89	257.71	257.76	257.45	258.35	
	Selling	41.4675	39.0700	38.8225	38.8075	38.8575	38.7225							
	Inter-Bank Forward Premia of U.S. Dollar (per cent per annum)													
1-month		3.94	3.11	2.85	2.60	2.86	2.60							
3-month		4.27	2.68	2.51	2.34	2.25	2.34							
6-month		4.44	2.29	2.12	1.91	1.86	1.95							

@ : 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 Amount	Financial year so far			Year-on-year					
	Mar. 31#	Jul. 11#		2002-2003	2003-2004	2002	2003					
1	2	3	4	% Amount	% Amount	% Amount	% Amount	% Amount	% Amount	% Amount	% Amount	
M ₃	17,25,222	18,09,151	3,192	0.2	1,17,693	7.9	83,928	4.9	2,29,223	16.5	1,93,102	11.9
	[16,95,551]				[78,585]	[5.2]			[1,90,115]	[13.7]		
Components (i+ii+iii+iv)												
(i) Currency with the Public	2,70,983	2,90,141	2,263	0.8	17,511	7.3	19,158	7.1	32,798	14.5	31,836	12.3
(ii) Demand deposits with banks	1,98,602	2,03,410	-4,689	-2.3	-3,293	-1.8	4,809	2.4	12,392	7.6	27,504	15.6
(iii) Time deposits with banks@	12,52,396	13,11,024	5,205	0.4	1,02,309	9.5	58,628	4.7	1,83,913	18.5	1,33,203	11.3
	[12,22,725]				[63,201]	[5.9]			[1,44,805]	[14.6]		
(iv) "Other" deposits with Reserve Bank	3,242	4,576	413	9.9	1,167	41.0	1,334	41.1	119	3.1	559	13.9
Sources (i+ii+iii+iv+v)												
(i) Net Bank credit to Government (a+b)	6,78,059	7,19,132	6,072	0.9	57,645	9.8	41,074	6.1	86,938	15.5	71,922	11.1
(a) Reserve Bank	1,20,679	98,421	-17,808	-15.3	17,234	11.3	-22,258	-18.4	2,707	1.6	-70,991	-41.9
(b) Other Banks	5,57,379	6,20,711	23,880	4.0	40,412	9.2	63,332	11.4	84,231	21.4	1,42,913	29.9
(ii) Bank credit to commercial sector (a+b)	9,06,612	9,07,293	-7,200	-0.8	59,097	7.8	681	0.1	1,30,014	18.9	88,549	10.8
(a) Reserve Bank	3,048	2,964	-12	-0.4	-3,000	-50.6	-85	-2.8	-7,093	-70.8	35	1.2
(b) Other Banks	9,03,564	9,04,329	-7,188	-0.8	62,097	8.2	766	0.1	1,37,107	20.2	88,514	10.8
(iii) Net foreign exchange assets of banking sector	3,93,715	4,19,715	3,291	0.8	26,839	8.6	26,001	6.6	85,666	34.0	81,842	24.2
(iv) Government's currency liabilities to the public	7,071	7,073	—	—	168	2.6	1	—	969	17.4	538	8.2
(v) Banking sector's net non-monetary liabilities other than time deposits	2,60,234	2,44,062	-1,028	-0.4	26,056	15.5	-16,172	-6.2	74,365	62.0	49,749	25.6
of which : Net non-monetary liabilities of RBI	1,27,141	1,21,524	-5,199	-4.1	20,344	20.1	-5,618	-4.4	31,024	34.3	-39	—

@ : 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 after 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			
					2002-2003		2003-2004		2002		2003	
	Mar. 31#	Jul. 25#	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
1	2	3	4	5	6	7	8	9	10	11	12	13
Reserve Money	3,69,061	3,79,491	3,427	0.9	3,744	1.1	10,429	2.8	35,440	11.6	37,777	11.1
Components (i+ii+iii)												
(i) Currency in circulation	2,82,473	2,95,812	-3,798	-1.3	10,016	4.0	13,339	4.7	33,001	14.5	34,822	13.3
(ii) Bankers' deposits with RBI	83,346	78,841	6,844	9.5	-7,200	-8.6	-4,505	-5.4	2,178	2.9	1,894	2.5
(iii) "Other" deposits with RBI	3,242	4,838	382		928		1,596		261		1,060	
Sources (i+ii+iii+iv+v)												
(i) Net RBI credit to Government of which : to Centre	1,20,679	96,706	3,999	4.3	3,154	2.1	-23,973	-19.9	-6,223	-3.9	-58,625	-37.7
(ii) RBI credit to banks & comm. sector	1,12,985	93,572	6,246		9,577		-19,413		-7,423		-57,389	
o/w : to banks (includes NABARD)	10,208	7,425	-784	-9.5	-7,003	-42.0	-2,783	-27.3	-15,666	-61.8	-2,249	-23.2
(iii) Net foreign exchange assets of RBI	7,160	4,480	-803		-3,999		-2,680		-6,975		-2,270	
(iv) Govt.'s currency liabilities to the public	3,58,244	3,91,984	3,140	0.8	27,402	10.4	33,740	9.4	85,458	41.5	1,00,613	34.5
(v) Net non-monetary liabilities of RBI	7,071	7,073	—		300		1		1,026		407	
	1,27,141	1,23,697	2,928		20,109		-3,444		29,155		2,369	

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

9. Repo/Reverse Repo Auctions under Liquidity Adjustment Facility

(Rs. crore)

Repo/RR LAF Date	period (Day(s))	REPO					REVERSE REPO					Net injection(+) absorption(-) of liquidity (11-6)	Outstanding Amount @
		Bids Received Number	Bids Accepted Number	Cut-Off Rate(%)	Bids Received Number	Bids Accepted Number	Cut-Off Rate(%)						
1	2	3	4	5	6	7	8	9	10	11	12	13	14
Jul. 21, 2003	1	41	25,400	41	25,400	5.00	—	—	—	—	—	-25,400	43,025
Jul. 22, 2003	1	50	29,425	50	29,425	5.00	—	—	—	—	—	-29,425	47,050
Jul. 23, 2003	1	47	29,150	47	29,150	5.00	—	—	—	—	—	-29,150	46,775
Jul. 24, 2003	1	50	27,050	50	27,050	5.00	—	—	—	—	—	-27,050	44,675
Jul. 25, 2003	3	48	22,855	48	22,855	5.00	—	—	—	—	—	-22,855	40,480

@ : Net of reverse repo.

— : No bid was received in the auction.

10. Auctions of 91-Day Government of India Treasury Bills

(Rs. crore)

Date of Auction	Date of Issue	Notified Amount	Bids Received			Bids Accepted			Devolvement on		Total Issue (8+9+10+11)	Weighted Average Price	Implicit Yield at Cut-off (per cent)	Amount Outstanding as on the Date of Issue (Face Value)
			Number	Com- petitive	Non- Com- petitive	Number	Com- petitive	Non- Com- petitive	PDs/SDs* RBI	RBI				
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
2002-2003														
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
Jul. 2	Jul. 4	500	31	778	—	25	500	—	—	—	500	98.77	5.0223	7,488
Jul. 23	Jul. 25	500	29	1,283	—	18	500	—	—	—	500	98.83	4.7764	7,331

* : 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		Total Issue (8+9+10+11)	Weighted Average Price	Implicit Yield at 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	PDs/SDs* RBI	RBI				
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15

2002-2003															
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
Jul.	9	Jul. 11	1,000	51	2,430	29	21	1,000	29	—	—	1,029	95.28	4.9648	26,128
Jul.	23	Jul. 25	1,000	53	1,875	—	31	1,000	—	—	—	1,000	95.45	4.7889	26,128

*: 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
Jul. 11, 2003	78,530	1,57,061	2,35,812	3,03,057	3,65,094	4,24,908	4,85,938	5,48,728	6,11,327	6,73,260	7,31,153	7,87,473	8,47,523	9,10,551	
Jul. 25, 2003	64,136	1,28,272	1,93,649	2,57,915	3,17,179	3,79,432	4,45,362	5,12,995	5,80,628	6,46,799	7,11,841	7,77,315	8,46,453	9,19,033	

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
Jun. 13, 2003	2,227	107	3.99 — 7.00
Jun. 27, 2003	2,183	22	3.74 — 6.50

@ : 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
Jun. 30, 2003	7,108	539	5.20 — 7.40
Jul. 15, 2003	7,069	1,142	5.15 — 6.80

@ : 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		
		Jul. 13	May 17*	Jul. 12#	Week	Month	End Year	March
1	2	3	4	5	6	7	8	9
ALL COMMODITIES	100.00	165.6	173.4	173.3	-0.2	0.1	0.6	4.6
Primary Articles	22.02	172.3	180.8	181.0	-0.6	-1.2	1.6	5.0
(i) Fruits and Vegetables	2.92	187.1	192.9	190.3	-3.6	-9.9	4.6	1.7
Fuel, Power, Light and Lubricants	14.23	238.4	246.4	247.3	—	0.5	-3.5	3.7
Manufactured Products	63.75	147.0	154.6	154.1	-0.2	0.5	1.7	4.8
(i) Sugar, Khandsari and Gur	3.93	139.0	131.2	133.0	0.4	1.9	2.9	-4.3
(ii) Edible Oils	2.76	133.4	156.9	157.0	0.1	1.8	4.0	17.7
(iii) Cement	1.73	143.8	148.4	145.9	-0.3	-0.7	-0.8	1.5

(iv) Iron & Steel 3.64 136.9 163.4 166.0 — 2.3 10.5 21.3

* : 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		
	Jul. 25	Jul. 21	Jul. 22	Jul. 23	Jul. 24	Jul. 25
1	2	3	4	5	6	7
BSE SENSEX (1978-79=100)	3094.96	3569.58	3554.13	3577.89	3668.07	3726.46
S & P CNX NIFTY (3.11.1995=1000)	1001.55	1115.80	1109.20	1119.05	1139.45	1162.75

17. Average Daily Turnover in Call Money Market*

(Rs. crore)

	Week Ended						
	Jun. 13, 2003	Jun. 20, 2003	Jun. 27, 2003	Jul. 4, 2003	Jul. 11, 2003	Jul. 18, 2003	Jul. 25, 2003
1	2	3	4	5	6	7	8
1. Banks							
(a) Borrowings	4,823	5,136	3,384	4,090	3,517	4,671	3,803
(b) Lendings	7,792	7,760	4,875	5,287	4,323	4,871	5,007
2. Primary Dealers							
(a) Borrowings	7,376	7,263	6,088	5,257	5,162	5,514	6,282
(b) Lendings	122	121	144	156	190	192	129
3. Non-Bank Institutions							
(a) Lendings	3,267	2,883	3,116	3,087	3,522	3,489	3,510
4. Total							
(a) Borrowings	12,199	12,399	9,472	9,347	8,679	10,185	10,085
(b) Lendings	11,181	10,764	8,135	8,530	8,035	8,552	8,646

* : 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					
	Jun. 20, 2003	Jun. 27, 2003	Jul. 4, 2003	Jul. 11, 2003	Jul. 18, 2003	Jul. 25, 2003
1	2	3	4	5	6	7
I. Outright Transactions						
(a) Govt. of India Dated Securities	73,970	84,391	52,630	56,444	51,702	87,062
(b) State Government Securities	1,401	389	819	212	245	256
(c) 91 – Day Treasury Bills	1,369	1,795	1,704	2,483	3,131	1,831
(d) 364 – Day Treasury Bills	2,742	2,497	520	4,509	2,501	2,779
II. RBI*	16	—	57	—	—	—

@ : 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	Cancel-	Spot	Forward	Cancel-	Spot	Swap	Forward	Spot	Swap	Forward
			lation			lation						
1	2	3	4	5	6	7	8	9	10	11	12	13

Purchases

Jul. 7, 2003 327 222 57 16 19 36 1065 1277 41 353 257 5

Jul. 8, 2003	400	166	13	11	74	22	895	1150	46	471	146	12
Jul. 9, 2003	425	283	43	6	51	29	1005	1884	145	398	264	4
Jul. 10, 2003	438	368	41	5	147	15	1050	2026	38	443	190	1
Jul. 11, 2003	393	347	47	1	39	18	1118	1622	50	319	160	5
Sales												
Jul. 7, 2003	361	75	156	13	26	37	1074	1204	43	346	247	5
Jul. 8, 2003	286	131	125	9	41	43	954	1242	41	451	137	5
Jul. 9, 2003	351	93	96	6	42	40	1259	1766	58	390	249	1
Jul. 10, 2003	269	137	174	107	37	18	1343	1787	35	347	267	1
Jul. 11, 2003	342	146	132	1	12	37	1217	1355	48	325	137	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					
	Jun. 21, 2003	Jun. 28, 2003	Jul. 5, 2003	Jul. 12, 2003	Jul. 19, 2003	Jul. 26, 2003
1	2	3	4	5	6	7
Amount	108.12	88.56	59.25	36.77	96.71	100.29

Source : National Stock Exchange of India Ltd.

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

(Rs. crore)

Holders	Jul. 25, 2003			Variation in Total Treasury Bills		
	Treasury Bills of Different Maturities			Total (2+3+4)Week	Over the	Over End March
	14 Day (Intermediate)	91 Day (Auction)	364 Day (Auction)			
1	2	3	4	5	6	7
Reserve Bank of India	—	—	—	—	—	-1,019
Banks	—	3,554	19,256	22,810	-509	-6,084
State Governments	4,085	800	—	4,885	865	-1,509
Others	318	2,978	6,873	10,168	-12	5,015

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

(Face Value in Rs. crore)

	Gross Amount Raised			Net Amount Raised		
	2003-2004 (Upto Jul. 25, 2003)	2002-2003 (Upto Jul. 26, 2002)	2002-2003	2003-2004 (Upto Jul. 25, 2003)	2002-2003 (Upto Jul. 26, 2002)	2002-2003
1	2	3	4	5	6	7
1. Total	65,000	63,000	1,25,000	52,713	54,095	97,580
of which :						

1.1 Devolvement/Private			
Placement on RBI	5,000	23,175	36,175
2. RBI's OMO Sales	5,677	13,558	53,780
Purchases	—	—	—

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

(Amount in Rs. crore)

Item	For the Week Ended Jul. 18, 2003			For the Week Ended Jul. 25, 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	711	4.9779	5.0844	96	4.9058	4.9861
2004-05	90	4.9767	5.1896	—	—	—
2005-06	383	5.0737	5.1413	162	5.0235	5.0571
2006-07	346	5.1476	5.3824	131	5.0956	5.1482
2007-08	197	5.1994	5.4318	396	5.1517	5.2542
2008-09	862	5.2566	5.5901	1,714	5.2199	5.9682
2009-12	5,109	5.3534	5.8626	8,836	5.3259	5.8449
2012-13	3,471	5.6861	5.9514	7,841	5.6197	5.9222
Beyond 2013	14,682	5.1110	6.2409	24,356	5.1085	6.2336
2. State Government Securities	123	5.7600	6.5715	128	6.1989	6.4648
3. Treasury Bills (Residual Maturity in Days)						
(a) Upto 14 Days	485	3.9916	5.0072	135	3.5504	4.7278
(b) 15 - 91 Days	1,185	4.7671	4.9366	1,099	4.6266	4.8966
(c) 92 - 182 Days	56	4.8366	4.9066	49	4.7111	4.8567
(d) 183 - 364 Days	1,090	4.8567	4.9365	1,021	4.7073	4.8466
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	15,824	3.75 (1)	5.40 (8)	12,814	3.75 (1)	5.70 (7)
2. State Govt. Securities	—	—	—	—	—	—
3. 91 Day Treasury Bills	294	3.85 (1)	4.50 (3)	245	4.05 (1)	4.30 (3)
4. 364 Day Treasury Bills	1,444	3.85 (1)	4.95 (6)	1,158	4.00 (1)	5.10 (5)
IV. RBI : Repo £[^]	1,46,285	5.00	—	1,33,880	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.