

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

August 9, 2003

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

Item	(Rs.crore)				
	2002		2003		Variation
	Aug. 2	Jul. 25	Aug. 1#	Week	Year
1	2	3	4	5	6
<b>Notes issued</b>	<b>2,53,459</b>	<b>2,88,762</b>	<b>2,86,910</b>	<b>-1,852</b>	<b>33,451</b>
Notes in circulation	2,53,421	2,88,739	2,86,887	-1,852	33,466
Notes held in Banking Department	39	22	23	1	-16
<b>Deposits</b>					
Central Government	100	101	100	-1	—
State Governments	41	41	41	—	—
Scheduled Commercial Banks	62,995	72,884	60,116	-12,768	-2,879
Scheduled State Co-operative Banks	1,694	1,695	1,607	-88	-87
Other Banks	3,508	4,262	4,201	-61	693
Others	17,601	17,306	17,847	541	246
Other liabilities	1,14,075	1,20,815	1,17,189	-3,626	3,114
<b>TOTAL LIABILITIES/ASSETS</b>	<b>4,53,474</b>	<b>5,05,867</b>	<b>4,88,011</b>	<b>-17,856</b>	<b>34,537</b>
Foreign currency assets <sup>(1)</sup>	2,76,758	3,74,819	3,74,204	-615	97,446
Gold coin and bullion <sup>(2)</sup>	15,814	17,182	16,740	-442	926
Rupee securities (including treasury bills)	1,27,224	85,103	73,316	-11,787	-53,908
<b>Loans and advances</b>					
Central Government	13,281	8,359	4,755	-3,604	-8,526
State Governments	3,660	3,176	2,429	-747	-1,231
NABARD	4,566	3,249	1,604	-1,645	-2,962
Scheduled Commercial Banks	11	1	1	—	-10
Scheduled State Co-operative Banks	5	7	7	—	2
Industrial Development Bank of India	—	—	—	—	—
Export-Import Bank of India	—	—	—	—	—
Others	1,218	1,145	1,157	12	-61
<b>Bills purchased and discounted</b>					
Commercial	—	—	—	—	—
Treasury	—	—	—	—	—
Investments <sup>(3)</sup>	4,373	4,473	4,473	—	100
Other assets	6,565	8,352	9,327	975	2,762

(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 Aug. 1, 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
<b>Total Reserves</b>	<b>3,90,969</b>	<b>84,700</b>	<b>-1,057</b>	<b>-204</b>	<b>32,689</b>	<b>9,272</b>	<b>52,620</b>	<b>14,255</b>	<b>98,333</b>	<b>24,552</b>
of which :										
(a) Foreign Currency Assets	3,74,204	81,067	-615	-133*	32,728	9,177	52,430	14,073	97,446	24,180
(b) Gold	16,740	3,628	-442	-70	-45	94	198	184	926	380
(c) SDRs	25	5	—	-1	6	1	-8	-2	-39	-8
Memo Item : RTP**	4,451	964	-56	-12	1,261	292	1,270	302	1,289	314

\* : 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 Jul. 25#	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	38,226	-349	6,588	-2,228	-464	209
Borrowings from Banks <sup>(1)</sup>	18,890	598	-1,481	-748	148	121
Other demand and time liabilities <sup>(2)</sup>	2,468	-1,012	-148	214	607	392
<b>Liabilities to Others</b>						
Aggregate deposits@	13,49,972	6,853	1,03,925	69,119	1,84,361	1,42,687
		(0.5)	(9.4)	(5.4)	(18.0)	(11.8)
			[9.8]	[5.6]	[18.8]	[12.3]
Demand	1,74,215	-1,256	-1,591	3,925	9,462	22,757
Time@	11,75,757	8,109	1,05,516	65,193	1,74,899	1,19,930
Borrowings <sup>(3)</sup>	15,920	762	6,756	3,282	7,597	6,136
Other demand and time liabilities	1,26,983	-2,432	-1,447	-2,823	17,286	16,547
<b>Borrowings from Reserve Bank</b>	<b>1</b>	<b>—</b>	<b>-3,595</b>	<b>-78</b>	<b>-6,419</b>	<b>-21</b>
<b>Cash in hand and Balances with Reserve Bank</b>						
	<b>82,149</b>	<b>9,829</b>	<b>10,108</b>	<b>16,247</b>	<b>1,113</b>	<b>3,394</b>
Cash in hand	9,266	195	647	1,698	471	2,373
Balances with Reserve Bank	72,884	9,634	9,461	14,549	643	1,021
<b>Assets with the Banking System</b>						
Balance with other Banks <sup>(4)</sup>	15,496	-305	70	-1,692	11	-2,568
Money at call and short notice	28,155	2,209	1,912	-3,980	4,466	-382
Advances to Banks	7,748	36	292	601	3,642	1,883
Other assets	2,634	113	-305	84	577	265
<b>Investments<sup>(5)</sup></b>	<b>6,07,688</b>	<b>576</b>	<b>46,493</b>	<b>60,142</b>	<b>78,020</b>	<b>1,22,926</b>
		(0.1)	(10.6)	(11.0)	(19.2)	(25.4)
Government securities	5,80,190	522	47,632	56,774	81,327	1,21,382
Other approved securities	27,498	55	-1,139	3,369	-3,307	1,544
<b>Bank Credit</b>	<b>7,27,401</b>	<b>1,827</b>	<b>61,470</b>	<b>-1,814</b>	<b>1,27,089</b>	<b>76,209</b>
		(0.3)	(10.4)	(-0.2)	(24.2)	(11.7)
Food Credit	43,277	-311	5,099	-6,202	8,050	-15,800
Non-food credit	6,84,124	2,138	56,370	4,388	1,19,038	92,009
Loans, cash-credit and overdrafts	6,83,607	2,256	61,974	1,534	1,24,702	74,027
Inland bills- purchased	4,801	-60	-574	-784	-92	344
discounted <sup>(6)</sup>	19,444	409	-58	-740	381	1,219
Foreign bills-purchased	9,143	-151	90	-607	424	-36
discounted	10,407	-626	38	-1,217	1,674	655
<b>Cash-Deposit Ratio</b>	<b>6.09</b>					
<b>Investment-Deposit Ratio</b>	<b>45.01</b>					
<b>Credit-Deposit Ratio</b>	<b>53.88</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			
	Jul. 26	Jun. 20	Jun. 27	Jul. 4	Jul. 11	Jul. 18	Jul. 25
1	2	3	4	5	6	7	8
Cash Reserve Ratio (per cent) <sup>(1)</sup>	5.00	4.50	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. <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	10.50-11.50	10.50-11.50	10.50-11.50	10.50-11.50	10.50-11.50	10.50-11.50
Deposit Rate <sup>(4)</sup>	7.00-8.25	5.00-6.00	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) <sup>(5)</sup>							
- Borrowings	2.71/6.70	3.00/5.20	2.00/5.15	3.00/5.10	2.25/5.25	3.95/5.15	3.75/5.10
- Lendings	2.71/6.55	3.00/5.20	2.00/5.15	3.00/5.15	2.25/5.25	3.95/5.15	3.90/5.25

(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	Jul. 25		Mar. 22	Jul. 26	
1	2	3	4	5	6	7
<b>1. Bank Credit</b>	<b>7,29,215</b>	<b>7,27,401</b>	<b>-1,814</b> (-0.2)	<b>5,89,723</b>	<b>6,51,192</b>	<b>61,470</b> (10.4)
A. Food Credit	49,479	43,277	-6,202	53,978	59,077	5,099
B. Non-Food Credit	6,79,736	6,84,124	4,388 (0.6)	5,35,745	5,92,115	56,370 (10.5)
<b>2. Investments</b>	<b>92,854</b>	<b>88,905 @</b>	<b>-3,948</b>	<b>81,000</b>	<b>86,202 +</b>	<b>5,203</b>
A. Commercial Paper	4,007	3,544	-463	8,497	7,118	-1,379
B. Shares issued by (a + b)	9,019	8,878	-142	5,914	9,175	3,262
(a) Public Sector Undertakings	1,430	1,370	-60	1,587	1,495	-92
(b) Private Corporate Sector	7,589	7,508	-81	4,327	7,681	3,354
C. Bonds/Debentures issued by (a + b)	79,828	76,484	-3,343	66,589	69,908	3,319
(a) Public Sector Undertakings	46,854	46,164	-690	39,520	38,722	-798
(b) Private Corporate Sector	32,973	30,320	-2,654	27,069	31,186	4,117
<b>3. Bills rediscounted with Financial Institutions</b>	<b>105</b>	<b>393 @@</b>	<b>288</b>	<b>906</b>	<b>701 ++</b>	<b>-205</b>
<b>4. Total (1B + 2 + 3)</b>	<b>7,72,695</b>	<b>7,73,423</b>	<b>728</b>	<b>6,17,650</b>	<b>6,79,018</b>	<b>61,368</b>

@ : Upto July 11, 2003. @@ : Upto June 30, 2003. + : Upto July 12, 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			
	Aug. 2	Jul. 28	Jul. 29	Jul. 30	Jul. 31	Aug. 1	Aug. 2	Jul. 28	Jul. 29	Jul. 30	Jul. 31	Aug. 1	
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	48.6500	46.1300	46.1200	46.1200	46.1400	46.1600							
Euro	47.9800	52.8700	53.0800	52.7700	52.3100	51.7800							
	<b>FEDAI Indicative Rates (Rs. per Foreign Currency)</b>												
U.S. Dollar	{ Buying	48.6450	46.1200	46.1200	46.1200	46.1350	46.1500	2.0555	2.1678	2.1683	2.1683	2.1673	2.1664
	{ Selling	48.6550	46.1300	46.1300	46.1300	46.1450	46.1600						
Pound Sterling	{ Buying	75.9500	74.6075	75.1250	74.8625	74.4075	74.1300	1.3160	1.3400	1.3309	1.3358	1.3440	1.3476
	{ Selling	75.9900	74.6625	75.1650	74.8975	74.4400	74.1750						
Euro	{ Buying	47.9550	52.8400	53.0475	52.7650	52.2900	51.7350	2.0842	1.8914	1.8839	1.8950	1.9117	1.9312
	{ Selling	47.9750	52.8650	53.0725	52.7900	52.3150	51.7600						
100 Yen	{ Buying	40.8325	38.7050	38.6425	38.4650	38.4075	38.2800	244.78	258.24	258.67	259.99	260.10	260.90
	{ Selling	40.8600	38.7325	38.6675	38.4925	38.4350	38.2975						
	<b>Inter-Bank Forward Premia of U.S. Dollar (per cent per annum)</b>												
1-month		3.70	2.08	2.08	2.34	2.60	2.86						
3-month		4.03	1.91	1.99	2.08	2.17	2.34						
6-month		4.32	1.65	1.73	1.78	1.95	2.12						

@ : 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 :

- The unified exchange rate system came into force on March 1, 1993.
- 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#		Jul. 25#		2002-2003		2003-2004		2002		2003	
	2	3	4	5	6	7	8	9	10	11	12	13
<b>M<sub>3</sub></b>	<b>17,25,222</b>	<b>18,10,298</b>	<b>1,147</b>	<b>0.1</b>	<b>1,23,505</b>	<b>8.2</b>	<b>85,075</b>	<b>4.9</b>	<b>2,34,212</b>	<b>16.9</b>	<b>1,88,438</b>	<b>11.6</b>
	[16,95,551]				[84,687]	[5.7]			[1,95,394]	[14.1]		
<b>Components (i+ii+iii+iv)</b>												
(i) Currency with the Public	2,70,983	2,83,820	-6,321	-2.2	10,646	4.4	12,837	4.7	32,328	14.8	32,380	12.9
(ii) Demand deposits with banks	1,98,602	2,01,887	-1,524	-0.7	-2,573	-1.4	3,285	1.7	11,242	6.8	25,260	14.3
(iii) Time deposits with banks@	12,52,396	13,19,753	8,730	0.7	1,14,504	10.6	67,358	5.4	1,90,382	19.0	1,29,737	10.9
	[12,22,725]				[75,686]	[7.0]			[1,51,564]	[15.2]		
(iv) "Other" deposits with Reserve Bank	3,242	4,838	262	5.7	928	32.6	1,596	49.2	261	7.4	1,060	28.1
<b>Sources (i+ii+iii+iv-v)</b>												
(i) Net Bank credit to Government	6,78,059	7,17,454	-1,678	-0.2	52,696	8.9	39,395	5.8	82,440	14.7	75,194	11.7
(a+b)												
(a) Reserve Bank	1,20,679	96,706	-1,715	-1.7	3,154	2.1	-23,973	-19.9	-6,223	-3.9	-58,625	-37.7
(b) Other Banks	5,57,379	6,20,748	36	—	49,542	11.3	63,368	11.4	88,663	22.3	1,33,819	27.5
(ii) Bank credit to commercial sector	9,06,612	9,08,708	1,416	0.2	60,608	8.0	2,096	0.2	1,29,178	18.7	88,453	10.8
(a+b)												
(a) Reserve Bank	3,048	2,945	-18	-0.6	-3,004	-50.7	-103	-3.4	-8,691	-74.8	21	0.7
(b) Other Banks	9,03,564	9,05,763	1,434	0.2	63,612	8.4	2,199	0.2	1,37,869	20.3	88,433	10.8
(iii) Net foreign exchange assets of banking sector	3,93,715	4,27,455	7,740	1.8	31,529	10.1	33,740	8.6	89,797	35.5	84,891	24.8
(iv) Government's currency liabilities to the public	7,071	7,073	—	—	300	4.7	1	—	1,026	18.2	407	6.1
(v) Banking sector's net non-monetary liabilities												
other than time deposits	2,60,234	2,50,392	6,330	2.6	21,626	12.9	-9,842	-3.8	68,229	56.1	60,508	31.9
of which : Net non-monetary liabilities of RBI	1,27,141	1,23,697	2,174	1.8	20,109	19.9	-3,444	-2.7	29,155	31.6	2,369	2.0

@ : 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)

	Outstanding as on				Variation over			
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Item	2003		Week		Financial year so far				Year-on-year			
	Mar. 31#	Aug. 1#	Amount	%	2002-2003		2003-2004		2002		2003	
	1	2	3	4	5	6	7	8	9	10	11	12
<b>Reserve Money Components (i+ii+iii)</b>	<b>3,69,061</b>	<b>3,65,262</b>	<b>-14,229</b>	<b>-3.7</b>	<b>-6,057</b>	<b>-1.8</b>	<b>-3,800</b>	<b>-1.0</b>	<b>31,284</b>	<b>10.4</b>	<b>33,348</b>	<b>10.0</b>
(i) Currency in circulation	2,82,473	2,93,960	-1,852	-0.6	9,113	3.6	11,487	4.1	30,122	13.1	33,873	13.0
(ii) Bankers' deposits with RBI	83,346	65,924	-12,917	-16.4	-15,949	-19.0	-17,422	-20.9	1,058	1.6	-2,274	-3.3
(iii) "Other" deposits with RBI	3,242	5,378	540		779		2,136		103		1,749	
<b>Sources (i+ii+iii+iv+v)</b>												
(i) Net RBI credit to Government	1,20,679	80,564	-16,143	-16.7	-7,996	-5.3	-40,116	-33.2	-20,202	-12.3	-63,619	-44.1
of which : to Centre	1,12,985	78,176	-15,396		-820		-34,809		-20,083		-62,388	
(ii) RBI credit to banks & comm. sector o/w : to banks (includes NABARD)	10,208	5,791	-1,634	-22.0	-7,954	-47.7	-4,418	-43.3	-7,358	-45.8	-2,932	-33.6
(iii) Net foreign exchange assets of RBI	7,160	2,834	-1,646		-4,941		-4,326		-1,943		-2,973	
(iv) Govt.'s currency liabilities to the public	3,58,244	3,90,926	-1,058	-0.3	28,585	10.8	32,682	9.1	86,253	41.8	98,373	33.6
(v) Net non-monetary liabilities of RBI	7,071	7,073	—		300		1		1,026		407	
	1,27,141	1,19,092	-4,606		18,992		-8,050		28,435		-1,120	

Government Balances as on March 31, 2003 are after 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 liquidity (11-6)	Outstanding Amount @
		Bids Received Number	Bids Accepted Amount	Cut-Off Rate(%)	Bids Received Number	Bids Accepted Amount	Cut-Off Rate(%)						
1	2	3	4	5	6	7	8	9	10	11	12	13	14
Jul. 28, 2003	1	48	33,590	48	33,590	5.00	—	—	—	—	—	-33,590	33,590
Jul. 28, 2003	14	11	20,530	11	20,530	5.00	—	—	—	—	—	-20,530	54,120
Jul. 29, 2003	1	46	27,905	46	27,905	5.00	—	—	—	—	—	-27,905	48,435
Jul. 30, 2003	1	37	17,780	37	17,780	5.00	2	1,220	2	1,220	7.00	-16,560	37,090
Jul. 31, 2003	1	44	25,845	44	25,845	5.00	—	—	—	—	—	-25,845	46,375
Aug. 1, 2003	3	48	31,130	48	31,130	5.00	—	—	—	—	—	-31,130	51,660

@ : 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	Total Face Value	Number	Total Face Value	PDs/SDs* RBI	RBI						
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
<b>2002-2003</b>														
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
Jul. 2	Jul. 4	500	31	778	—	25	500	—	—	—	500	98.77	5.0223	7,488
Jul. 30	Aug. 1	500	38	1,553	6	15	500	6	—	—	506	98.83	4.7354	7,330

\* : 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	Total Face Value	Number	Total Face Value	PDs/SDs* RBI	RBI						
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
<b>2002-2003</b>														
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
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. 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	
Aug. 8, 2003	74,172	1,48,344	2,12,073	2,83,638	3,48,962	4,14,062	4,74,076								

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
Jul. 15, 2003	7,069	1,142	5.15 — 6.80
Jul. 31, 2003	7,557	1,399	4.99 — 8.25

@ : 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	Percentage Variation over						
		2002 Jul. 20	2003 May 24*	2003 Jul. 19#	Week	Month	End March	Year
1	2	3	4	5	6	7	8	9
<b>ALL COMMODITIES</b>	<b>100.00</b>	<b>165.7</b>	<b>173.2</b>	<b>173.3</b>	—	<b>-0.3</b>	<b>0.6</b>	<b>4.6</b>
Primary Articles	22.02	173.0	180.2	180.0	-0.6	-2.4	1.0	4.0
(i) Fruits and Vegetables	2.92	192.4	188.8	184.2	-3.2	-15.3	1.2	-4.3
Fuel, Power, Light and Lubricants	14.23	238.4	246.4	247.4	—	0.5	-3.5	3.8
Manufactured Products	63.75	146.9	154.4	154.5	0.3	0.3	2.0	5.2
(i) Sugar, Khandsari and Gur	3.93	138.2	130.0	136.9	2.9	4.1	5.9	-0.9
(ii) Edible Oils	2.76	135.3	155.9	157.0	—	0.8	4.0	16.0
(iii) Cement	1.73	144.0	147.3	145.9	—	—	-0.8	1.3
(iv) Iron & Steel	3.64	136.9	163.4	166.0	—	2.2	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		
	Aug. 1	Jul. 28	Jul. 29	Jul. 30	Jul. 31	Aug. 1
<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)	2975.81	3739.76	3764.44	3780.42	3792.61	3815.31
S & P CNX NIFTY (3.11.1995=1000)	957.70	1169.20	1174.75	1183.00	1185.85	1195.75

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

(Rs. crore)

	Week Ended						
	Jun. 20, 2003	Jun. 27, 2003	Jul. 4, 2003	Jul. 11, 2003	Jul. 18, 2003	Jul. 25, 2003	Aug. 1, 2003
<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>1. Banks</b>							
(a) Borrowings	5,136	3,384	4,090	3,517	4,671	3,803	3,531
(b) Lendings	7,760	4,875	5,287	4,323	4,871	5,007	4,674
<b>2. Primary Dealers</b>							
(a) Borrowings	7,263	6,088	5,257	5,162	5,514	6,282	5,262
(b) Lendings	121	144	156	190	192	129	166
<b>3. Non-Bank Institutions</b>							
(a) Lendings	2,883	3,116	3,087	3,522	3,489	3,510	2,981
<b>4. Total</b>							
(a) Borrowings	12,399	9,472	9,347	8,679	10,185	10,085	8,793
(b) Lendings	10,764	8,135	8,530	8,035	8,552	8,646	7,821

\* : 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. 27, 2003	Jul. 4, 2003	Jul. 11, 2003	Jul. 18, 2003	Jul. 25, 2003	Aug. 1, 2003
<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>	<b>6</b>	<b>7</b>
<b>I. Outright Transactions</b>						
(a) Govt. of India Dated Securities	84,391	52,630	56,444	51,702	87,062	85,759
(b) State Government Securities	389	819	212	245	256	682
(c) 91 – Day Treasury Bills	1,795	1,704	2,483	3,131	1,831	2,441
(d) 364 – Day Treasury Bills	2,497	520	4,509	2,501	2,779	1,555
<b>II. RBI*</b>	—	57	—	—	—	47

@ : 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
<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

Jul. 14, 2003	459	428	74	15	70	14	1238	1304	27	332	380	9
Jul. 15, 2003	413	569	59	8	32	35	1537	1295	34	466	157	1
Jul. 16, 2003	366	362	92	49	68	70	1321	1155	46	538	208	6

Jul. 17, 2003	453	428	56	19	92	113	1072	1119	82	450	254	17
Jul. 18, 2003	496	156	66	5	67	87	841	712	34	459	279	24
<b>Sales</b>												
Jul. 14, 2003	419	111	185	23	85	22	1422	1172	56	306	404	11
Jul. 15, 2003	330	112	324	6	11	31	1745	1273	33	455	168	12
Jul. 16, 2003	300	108	213	27	118	66	1338	1109	135	536	225	1
Jul. 17, 2003	397	259	151	19	82	66	1133	1224	112	514	262	17
Jul. 18, 2003	518	111	77	3	57	130	788	703	33	456	219	28

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. 28, 2003	Jul. 5, 2003	Jul. 12, 2003	Jul. 19, 2003	Jul. 26, 2003	Aug. 2, 2003
	1	2	3	4	5	6
Amount	88.56	59.25	36.77	96.71	100.29	82.80

Source : National Stock Exchange of India Ltd.

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

(Rs. crore)						
Holders	Aug. 1, 2003				Variation in Total Treasury Bills	
	Treasury Bills of Different Maturities			Total (2+3+4)	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	—	3,452	19,330	22,782	-28	-6,112
State Governments	6,456	800	—	7,256	2,371	862
Others	320	3,078	6,799	10,196	27	5,042

## 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 (Upto Aug. 1, 2003)	2002-2003 (Upto Aug. 2, 2002)	2002-2003	2003-2004 (Upto Aug. 1, 2003)	2002-2003 (Upto Aug. 2, 2002)	2002-2003
	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 Devovement/Private Placement on RBI	5,000	23,175	36,175			
2. RBI's OMO Sales Purchases	5,724	13,558	53,780			
	—	—	—			

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



(Amount in Rs. crore)

Item	For the Week Ended Jul. 25, 2003			For the Week Ended Aug. 1, 2003				
	Amount	YTM (%PA) Indicative**		Amount	YTM (%PA) 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	96	4.9058	4.9861	79	4.8375	4.8453		
2004-05	—	—	—	25	4.8060	—		
2005-06	162	5.0235	5.0571	83	5.0017	5.0066		
2006-07	131	5.0956	5.1482	76	5.0774	5.1131		
2007-08	396	5.1517	5.2542	62	5.1370	5.1464		
2008-09	1,714	5.2199	5.9682	1,085	5.2038	5.4599		
2009-12	8,836	5.3259	5.8449	6,799	5.3093	5.8011		
2012-13	7,841	5.6197	5.9222	6,727	5.5487	5.9206		
Beyond 2013	24,356	5.1085	6.2336	27,944	5.1079	6.1991		
2. State Government Securities	128	6.1989	6.4648	341	6.1497	6.3481		
3. Treasury Bills (Residual Maturity in Days)								
(a) Upto 14 Days	135	3.5504	4.7278	89	4.1443	4.7871		
(b) 15 - 91 Days	1,099	4.6266	4.8966	1,331	4.5838	4.7770		
(c) 92 - 182 Days	49	4.7111	4.8567	101	4.6871	4.8067		
(d) 183 - 364 Days	1,021	4.7073	4.8466	477	4.6871	4.8068		
<b>II. RBI* : Sales</b>								
: Purchase								
<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	12,814	3.75	(1) 5.70	(7)	10,715	3.00	(1) 5.00	(7)
2. State Govt. Securities	—	—	—		42	4.10	(3) 4.10	(3)
3. 91 Day Treasury Bills	245	4.05	(1) 4.30	(3)	278	3.90	(1) 4.25	(3)
4. 364 Day Treasury Bills	1,158	4.00	(1) 5.10	(5)	1,111	3.00	(1) 4.90	(5)
<b>IV. RBI : Repo £^</b>	<b>1,33,880</b>	<b>5.00</b>	—		<b>1,56,780</b>	<b>5.00</b>	—	
<b>: Reverse Repo !</b>	—	—	—		<b>1,220</b>	—	<b>7.00</b>	

@ : As reported in Subsidiary General Ledger Accounts at RBI, Mumbai which presently accounts for nearly 98 per cent of the total transactions in the country.

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

£ : Represent the first leg of transactions.

^ : Data relate to Repo auctions under Liquidity Adjustment Facility effective from June 5, 2000.

! : Includes Reverse Repo auctions under Liquidity Adjustment Facility.

\*\* : Minimum and maximum YTM's (% PA) indicative have been given excluding transactions of Non-standard lot size (Less than Rs.5 crore).

Note: Figures in brackets indicate Repo Period.

Above information can also be directly accessed on Internet at <http://www.wss.rbi.org.in>

Due to rounding off of figures, the constituent items may not add up to the totals.

The symbols used in WSS are:

.. = Not available.

— = Nil/Negligible.

# = Provisional.