

Reserve Bank of India – Bulletin
Weekly Statistical Supplement

September 6, 2003

1. Reserve Bank of India - Liabilities and Assets

<i>Item</i>	(Rs. crore)				
	2002	2003		Variation	
	Aug. 30	Aug. 22	Aug. 29#	Week	Year
1	2	3	4	5	6
Notes issued	2,51,198	2,88,115	2,85,293	-2,822	34,095
Notes in circulation	2,51,170	2,88,102	2,85,272	-2,830	34,102
Notes held in Banking Department	28	13	21	8	-7
Deposits					
Central Government	100	100	101	1	1
State Governments	41	41	41	—	—
Scheduled Commercial Banks	57,375	69,665	66,919	-2,746	9,544
Scheduled State Co-operative Banks	1,611	1,557	1,666	109	55
Other Banks	3,488	4,217	4,276	59	788
Others	7,148	8,022	7,969	-53	821
Other liabilities	1,13,008	1,10,871	1,11,546	675	-1,462
TOTAL LIABILITIES/ASSETS	4,33,968	4,82,588	4,77,811	-4,777	43,843
Foreign currency assets ⁽¹⁾	2,82,606	3,75,740	3,78,829	3,089	96,223
Gold coin and bullion ⁽²⁾	15,814	16,740	16,740	—	926
Rupee securities (including treasury bills)	1,16,218	69,469	63,883	-5,586	-52,335
Loans and advances					
Central Government	—	—	—	—	—
State Governments	3,426	5,279	3,974	-1,305	548
NABARD	4,991	2,082	1,565	-517	-3,426
Scheduled Commercial Banks	10	1	1	—	-9
Scheduled State Co-operative Banks	15	6	6	—	-9
Industrial Development Bank of India	—	—	—	—	—
Export-Import Bank of India	—	—	—	—	—
Others	1,232	1,151	1,151	—	-81
Bills purchased and discounted					
Commercial	—	—	—	—	—
Treasury	—	—	—	—	—
Investments ⁽³⁾	4,373	4,473	4,473	—	100
Other assets	5,284	7,648	7,190	-458	1,906

(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

<i>Item</i>	Variation over									
	As on Aug. 29, 2003		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	3,95,585	86,255	3,089	692	37,305	10,827	57,236	15,810	97,117	24,740
of which :										
(a) Foreign Currency Assets	3,78,829	82,624	3,089	692*	37,353	10,734	57,055	15,630	96,223	24,367
(b) Gold	16,740	3,628	—	—	-45	94	198	184	926	380
(c) SDRs	16	3	—	—	-3	-1	-17	-4	-32	-7
Memo Item : RTP**	4,398	959	6	1	1,208	287	1,217	297	1,250	310

* : 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		Financial year so far		Year-on-year	
	2003	Aug. 22# Fortnight	2002-2003	2003-2004	2002	2003
1	2	3	4	5	6	7
Liabilities to the Banking System						
Demand and time deposits from Banks	37,762	-868	6,328	-2,692	3,507	5
Borrowings from Banks ⁽¹⁾	17,265	-618	-977	-2,373	-1,358	-2,007
Other demand and time liabilities ⁽²⁾	2,469	-94	-102	215	681	348
Liabilities to Others						
Aggregate deposits@	13,62,281	6,035	1,14,176	81,428	1,86,693	1,44,745
		(0.4)	(10.3)	(6.4)	(18.1)	(11.9)
			[10.8]	[6.6]	[18.9]	[12.3]
Demand	1,74,508	1,587	-2,137	4,219	7,751	23,597
Time@	11,87,773	4,448	1,16,313	77,209	1,78,941	1,21,148
Borrowings ⁽³⁾	17,100	501	6,668	4,462	7,602	7,403
Other demand and time liabilities	1,29,048	-1,069	151	-758	18,332	17,014
Borrowings from Reserve Bank	1	-190	-3,601	-78	-3,433	-14
Cash in hand and Balances with Reserve Bank	78,037	5,453	5,150	12,135	-4,957	4,240
Cash in hand	8,372	-369	436	805	223	1,691
Balances with Reserve Bank	69,665	5,822	4,714	11,331	-5,181	2,549
Assets with the Banking System						
Balance with other Banks ⁽⁴⁾	15,987	138	-302	-1,202	1,435	-1,704
Money at call and short notice	29,400	1,894	914	-2,735	-2,653	1,862
Advances to Banks	7,671	635	330	524	3,117	1,769
Other assets	2,547	-398	-18	-3	759	-110
Investments⁽⁵⁾	6,18,526	1,416	62,897	70,980	94,812	1,17,359
		(0.2)	(14.4)	(13.0)	(23.3)	(23.4)
Government securities	5,91,095	1,637	64,245	67,678	98,192	1,15,674
Other approved securities	27,431	-220	-1,348	3,302	-3,380	1,686
Bank Credit	7,27,244	-1,430	63,659	-1,971	1,25,773	73,863
		(-0.2)	(10.8)	(-0.3)	(23.8)	(11.3)
Food Credit	41,283	-1,969	2,422	-8,197	5,763	-15,118
Non-food credit	6,85,962	538	61,236	6,226	1,20,010	88,981
Loans, cash-credit and overdrafts	6,83,738	-1,209	64,105	1,665	1,22,578	72,026
Inland bills- purchased	5,006	-117	-587	-578	-271	563
discounted ⁽⁶⁾	19,174	-111	256	-1,010	992	635
Foreign bills-purchased	8,704	-81	181	-1,046	965	-565
discounted	10,622	88	-296	-1,003	1,509	1,204
Cash-Deposit Ratio	5.73					
Investment-Deposit Ratio	45.40					
Credit-Deposit Ratio	53.38					

@ : 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				
	Aug. 23	Jul. 18	Jul. 25	Aug. 1	Aug. 8	Aug. 15	Aug. 22
1	2	3	4	5	6	7	8
Cash Reserve Ratio (per cent) ⁽¹⁾	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. ⁽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⁾	7.00-8.00	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) ⁽⁵⁾							
- Borrowings	3.00/6.10	3.95/5.15	3.75/5.10	3.00/5.50	3.00/6.25	3.50/5.50	3.95/5.30
- Lendings	3.00/6.55	3.95/5.15	3.90/5.25	3.00/5.10	3.00/6.25	3.50/5.50	4.00/5.35

(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		Variations	Outstanding		Variations
	as on		(3) - (2)	as on		(6) - (5)
	2003			2002		
	Mar. 21	Aug. 22		Mar. 22	Aug. 23	
1	2	3	4	5	6	7
1. Bank Credit	7,29,215	7,27,244	-1,971	5,89,723	6,53,381	63,659
			(-0.3)			(10.8)
A. Food Credit	49,479	41,283	-8,197	53,978	56,400	2,422
B. Non-Food Credit	6,79,736	6,85,962	6,226	5,35,745	5,96,981	61,236
			(0.9)			(11.4)
2. Investments	92,854	88,628 @	-4,225	81,000	87,574 +	6,575
A. Commercial Paper	4,007	3,715	-292	8,497	7,463	-1,034
B. Shares issued by (a + b)	9,019	8,604	-416	5,914	9,045	3,131
(a) Public Sector Undertakings	1,430	1,349	-81	1,587	1,458	-128
(b) Private Corporate Sector	7,589	7,255	-334	4,327	7,586	3,259
C. Bonds/Debentures issued by (a + b)	79,828	76,310	-3,518	66,589	71,067	4,478
(a) Public Sector Undertakings	46,854	46,312	-542	39,520	39,222	-298
(b) Private Corporate Sector	32,973	29,998	-2,975	27,069	31,845	4,776
3. Bills rediscounted with Financial Institutions	105	393 @@	288	906	701 ++	-205
4. Total (1B + 2 + 3)	7,72,695	7,74,983	2,288	6,17,650	6,85,256	67,606

@ : Upto August 22, 2003. @@ : Upto June 30, 2003. + : Upto August 23, 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. 30	Aug. 25	Aug. 26	Aug. 27	Aug. 28	Aug. 29	Aug. 30	Aug. 25	Aug. 26	Aug. 27	Aug. 28	Aug. 29		
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	48.5100	45.8600	45.8700	45.8400	45.8300	45.8500								
Euro	47.7400	49.8800	49.7700	49.8100	49.6900	49.9100								
	FEDAI Indicative Rates (Rs. per Foreign Currency)													
U.S. Dollar	{ Buying	48.5050	45.8500	45.8600	45.8350	45.8250	45.8450	2.0614	2.1805	2.1801	2.1815	2.1820	2.1810	
	Selling	48.5150	45.8600	45.8700	45.8450	45.8350	45.8550							
Pound Sterling	{ Buying	75.1400	72.1900	72.0050	71.9650	71.7750	72.3525	1.3306	1.3850	1.3892	1.3883	1.3923	1.3826	
	Selling	75.1750	72.2200	72.0475	72.0050	71.8200	72.3925							
Euro	{ Buying	47.7675	49.8700	49.7775	49.7575	49.6800	49.9350	2.0947	2.0048	2.0092	2.0076	2.0125	2.0036	
	Selling	47.8025	49.8900	49.8000	49.7925	49.7025	49.9600							
100 Yen	Buying	41.1025	38.9825	39.0175	38.9550	38.9800	39.1575	243.28	256.48	256.26	256.51	256.39	255.30	
	{ Selling	41.1325	38.9925	39.0425	38.9850	39.0150	39.1750							
	Inter-Bank Forward Premia of U.S. Dollar (per cent per annum)													
1-month		3.96	3.40	3.14	2.88	2.62	1.83							
3-month		3.88	2.18	2.01	1.66	1.48	1.05							
6-month		4.04	1.83	1.70	1.48	1.31	0.96							

@ : 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#	Aug. 22#	Amount	%	2002-2003	2003-2004	2002	2003	Amount	%	Amount	%
1	2	3	4	5	6	7	8	9	10	11	12	13
M ₃	17,25,222	18,22,391	4,299	0.2	1,34,355	9.0	97,168	5.6	2,34,199	16.7	1,89,681	11.6
	[16,95,551]				[96,149]	[6.4]			[1,95,993]	[14.0]		
Components (i+ii+iii+iv)												
(i) Currency with the Public	2,70,983	2,84,226	-1,818	-0.6	10,677	4.4	13,243	4.9	31,900	14.5	32,754	13.0
(ii) Demand deposits with banks	1,98,602	2,02,089	1,629	0.8	-3,046	-1.7	3,487	1.8	9,562	5.7	25,935	14.7
(iii) Time deposits with banks@	12,52,396	13,31,689	4,537	0.3	1,26,002	11.7	79,293	6.3	1,92,820	19.1	1,30,175	10.8
	[12,22,725]				[87,796]	[8.2]			[1,54,614]	[15.3]		
(iv) "Other" deposits with Reserve Bank	3,242	4,387	-49	-1.1	722	25.3	1,145	35.3	-83	-2.3	816	22.8
Sources (i+ii+iii+iv-v)												
(i) Net Bank credit to Government (a+b)	6,78,059	7,07,210	-9,132	-1.3	49,082	8.3	29,151	4.3	83,220	15.0	68,563	10.7
(a) Reserve Bank	1,20,679	74,786	-10,930	-12.8	-17,971	-11.8	-45,894	-38.0	-21,926	-14.0	-59,421	-44.3
(b) Other Banks	5,57,379	6,32,424	1,798	0.3	67,053	15.3	75,045	13.5	1,05,146	26.3	1,27,984	25.4
(ii) Bank credit to commercial sector (a+b)	9,06,612	9,08,700	-1,375	-0.2	63,693	8.4	2,089	0.2	1,29,088	18.6	85,361	10.4
(a) Reserve Bank	3,048	2,951	-497	-14.4	-3,003	-50.7	-98	-3.2	-6,331	-68.4	25	0.9
(b) Other Banks	9,03,564	9,05,750	-878	-0.1	66,696	8.8	2,186	0.2	1,35,418	19.8	85,336	10.4
(iii) Net foreign exchange assets of banking sector	3,93,715	4,27,934	1,222	0.3	36,290	11.7	34,219	8.7	88,683	34.3	80,609	23.2
(iv) Government's currency liabilities to the public	7,071	7,073	—	—	362	5.7	1	—	1,007	17.6	344	5.1
(v) Banking sector's net non-monetary liabilities other than time deposits	2,60,234	2,28,526	-13,585	-5.6	15,072	9.0	-31,708	-12.2	67,800	58.7	45,197	24.7
of which : Net non-monetary liabilities of RBI	1,27,141	1,05,583	-13,400	-11.3	8,054	8.0	-21,558	-17.0	24,018	28.2	-3,691	-3.4

@ : Includes Rs.17,945 crore on account of proceeds from Resurgent India Bonds (RIBs), since August 28, 1998 and Rs.25,662 crore on account of proceeds from India Millennium Deposits (IMDs), since November 17, 2000.

Figures in [] exclude the impact of mergers since May 3, 2002.

8. Reserve Money : Components and Sources

(Rs. crore)

Item	Outstanding as on				Variation over							
	2003		Week		Financial year so far				Year-on-year			
	Mar. 31#	Aug. 29#	Amount	%	2002-2003	2003-2004	2002	2003	Amount	%	Amount	%
1	2	3	4	5	6	7	8	9	10	11	12	13
Reserve Money	3,69,061	3,69,541	-5,460	-1.5	-14,099	-4.2	479	0.1	27,412	9.2	45,669	14.1

Components (i+ii+iii)

(i) Currency in circulation	2,82,473	2,92,345	-2,830	-1.0	6,924	2.8	9,872	3.5	31,929	14.1	34,447	13.4
(ii) Bankers' deposits with RBI	83,346	72,861	-2,577	-3.4	-21,673	-25.8	-10,485	-12.6	-4,308	-6.5	10,388	16.6
(iii) "Other" deposits with RBI	3,242	4,334	-53		650		1,092		-209		835	

Sources (i+ii+iii+iv-v)

(i) Net RBI credit to Government	1,20,679	67,890	-6,896	-9.2	-32,562	-21.4	-52,790	-43.7	-28,125	-19.0	-51,726	-43.2
of which : to Centre	1,12,985	63,957	-5,591		-25,153		-49,027		-27,362		-52,274	
(ii) RBI credit to banks & comm. sector	10,208	5,746	-517	-8.3	-7,506	-45.0	-4,463	-43.7	-6,641	-42.0	-3,425	-37.3
o/w : to banks (includes NABARD)	7,160	2,795	-517		-4,507		-4,365		-1,417		-3,446	
(iii) Net foreign exchange assets of RBI	3,58,244	3,95,551	3,089	0.8	34,433	13.0	37,308	10.4	84,575	39.6	97,150	32.6
(iv) Govt.'s currency liabilities to the public	7,071	7,073	—		362		1		1,007		344	
(v) Net non-monetary liabilities of RBI	1,27,141	1,06,719	1,136		8,826		-20,422		23,404		-3,327	

9. Repo/Reverse Repo Auctions Under Liquidity Adjustment Facility

(Rs. crore)

LAF Date	REPO						REVERSE REPO				Net injection(+)		Cut-Off liquidity(11-6) Amount @
	Repo/RR period (Day(s))	Bids Received Number	Bids Accepted Amount	Cut-Off Rate (%)	Bids Received Number	Bids Accepted Amount	Cut-Off Rate (%)	absorption(-) liquidity(11-6)	Amount @				
1	2	3	4	5	6	7	8	9	10	11	12	13	14
Aug. 25, 2003	1	17	2,675	16	2,585	4.50	—	—	—	—	—	-2,585	2,585
Aug. 25, 2003	14	6	14,790	6	14,790	4.50	—	—	—	—	—	-14,790	17,375
Aug. 26, 2003	1	36	16,805	36	16,805	4.50	—	—	—	—	—	-16,805	31,595
Aug. 27, 2003	1	35	23,015	35	23,015	4.50	—	—	—	—	—	-23,015	37,805
Aug. 28, 2003	1	36	24,850	36	24,850	4.50	—	—	—	—	—	-24,850	39,640
Aug. 29, 2003	3	37	21,925	37	21,925	4.50	—	—	—	—	—	-21,925	36,715

@ : Net of reverse repo. Includes 14-day 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+ Average 10+11)	Weighted Average Price	Implicit Yield at Cut-off Price (per cent)	Amount Outstanding as on the Date of Issue (Face Value)		
			Number	Com- petitive	Non-Com- petitive	Number	Com- petitive	Non-Com- petitive							
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	
Aug.	27 Aug.	29	1,500	43	1,618	200	41	1,500	200	—	—	1,700	98.85	4.7354	11,338

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

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

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

(Rs. crore)

Date of Auction	Date of Issue	Notified 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	Com- petitive	Non-Com- petitive	Number	Com- petitive	Non-Com- petitive						
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
Aug.	20 Aug.	22	1,000	64	2,385	—	23	1,000	—	—	1,000	95.28	4.9648	26,124

* : 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
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1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
	Aug. 9	Aug. 10	Aug. 11	Aug. 12	Aug. 13	Aug. 14	Aug. 15	Aug. 16	Aug. 17	Aug. 18	Aug. 19	Aug. 20	Aug. 21	Aug. 22
Aug. 22, 2003	62,766	1,25,532	1,80,504	2,51,970	3,16,153	3,91,256	4,66,360	5,29,551	5,92,211	6,57,129	7,19,739	7,85,390	8,51,299	9,20,803
	Aug. 23	Aug. 24	Aug. 25	Aug. 26	Aug. 27	Aug. 28	Aug. 29	Aug. 30	Aug. 31	Sep. 1	Sep. 2	Sep. 3	Sep. 4	Sep. 5
Sep. 5, 2003	69,750	1,39,501	2,16,207	2,84,101	3,47,141	4,09,739	4,76,489							

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
Jul. 11, 2003	2,242	44	4.45 — 6.25
Jul. 25, 2003	2,551	759	5.25 — 6.75

@ : 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
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
Aug. 15, 2003	7,488	1,017	5.10 — 8.25
Aug. 31, 2003	7,646	648	5.00 — 6.65

@ : 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	Aug. 17	Jun. 21*	Aug. 16#	Week	Month	End March	Year
1	2	3	4	5	6	7	8	9
ALL COMMODITIES	100.00	167.0	173.8	173.2	-0.2	-0.1	0.5	3.7
Primary Articles	22.02	174.7	184.8	180.6	-0.6	0.3	1.3	3.4
(i) Fruits and Vegetables	2.92	192.3	217.2	193.2	-2.9	4.9	6.2	0.5
Fuel, Power, Light and Lubricants	14.23	237.6	246.1	247.5	—	—	-3.4	4.2
Manufactured Products	63.75	148.6	153.8	154.1	—	-0.3	1.7	3.7
(i) Sugar, Khandsari and Gur	3.93	138.3	131.5	141.2	0.4	3.1	9.2	2.1
(ii) Edible Oils	2.76	141.2	156.9	155.9	-0.4	-0.7	3.2	10.4
(iii) Cement	1.73	144.9	146.6	145.6	—	-0.2	-1.0	0.5
(iv) Iron & Steel	3.64	144.5	163.5	166.1	—	0.1	10.6	14.9

* : Latest available final figures. Source : Office of the Economic Adviser, Ministry of Commerce & Industry, Government of India

16. BSE Sensitive Index and NSE Nifty Index of Ordinary Share Prices - Mumbai

1	2002			2003		
	Aug. 29	Aug. 25	Aug. 26	Aug. 27	Aug. 28	Aug. 29
1	2	3	4	5	6	7
BSE SENSEX (1978-79=100)	3114.16	4004.63	4152.29	4205.56	4212.29	4244.73

17. Average Daily Turnover in Call Money Market*

(Rs. crore)

	Week Ended						
	Jul. 18, 2003	Jul. 25, 2003	Aug. 1, 2003	Aug. 8, 2003	Aug. 15, 2003	Aug. 22, 2003	Aug. 29, 2003
1	2	3	4	5	6	7	8
1. Banks							
(a) Borrowings	4,671	3,803	3,531	3,409	4,534	3,660	4,449
(b) Lendings	4,871	5,007	4,674	3,869	6,360	7,515	7,007
2. Primary Dealers							
(a) Borrowings	5,514	6,282	5,262	5,406	6,642	7,939	7,680
(b) Lendings	192	129	166	182	225	96	188
3. Non-Bank Institutions							
(a) Lendings	3,489	3,510	2,981	3,501	3,503	2,930	3,240
4. Total							
(a) Borrowings	10,185	10,085	8,793	8,815	11,176	11,599	12,129
(b) Lendings	8,552	8,646	7,821	7,552	10,088	10,541	10,435

* : 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					
	Jul. 25, 2003	Aug. 1, 2003	Aug. 8, 2003	Aug. 15, 2003	Aug. 22, 2003	Aug. 29, 2003
1	2	3	4	5	6	7
I. Outright Transactions						
(a) Govt. of India Dated Securities	87,062	85,759	99,314	1,14,101	79,171	1,20,475
(b) State Government Securities	256	682	655	1,506	619	1,464
(c) 91 – Day Treasury Bills	1,831	2,441	2,594	3,296	2,682	3,751
(d) 364 – Day Treasury Bills	2,779	1,555	1,194	2,005	3,005	3,870
II. RBI*	—	47	—	—	11,479	20

@ : Excluding Repo Transactions.

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

19. Turnover in Foreign Exchange Market #

(US\$ Million)

PositionDate	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
		Cancel- lation		Cancel- lation		Cancel- lation		Cancel- lation		Cancel- lation		Cancel- lation
1	2	3	4	5	6	7	8	9	10	11	12	13
Purchases												
Aug. 11, 2003	502	207	36	11	42	19	872	1408	75	414	229	13
Aug. 12, 2003	349	199	49	19	86	35	960	1044	36	327	240	1
Aug. 13, 2003	418	324	36	3	48	41	1062	1043	22	451	112	9
Aug. 14, 2003	495	332	37	55	153	69	867	1283	112	498	331	2
Aug. 15, 2003+												
Aug. 18, 2003	554	243	41	10	28	50	1043	790	62	478	187	7
Aug. 19, 2003	358	246	74	22	54	72	868	1253	109	622	182	7
Aug. 20, 2003	426	179	19	29	70	28	674	1070	24	493	176	6
Aug. 21, 2003	398	224	32	59	32	24	1081	818	77	581	225	21
Aug. 22, 2003	396	169	31	36	11	12	756	878	64	570	153	45
Sales												
Aug. 11, 2003	412	82	195	11	32	38	946	1195	352	418	226	11
Aug. 12, 2003	287	122	133	46	63	41	1049	880	284	336	215	—

Aug. 13, 2003	240	136	106	2	40	46	1367	1036	70	490	149	8
Aug. 14, 2003	368	94	64	16	75	71	1153	1258	328	510	272	4
Aug. 15, 2003+												
Aug. 18, 2003	536	133	144	10	14	74	1054	711	175	465	196	7
Aug. 19, 2003	263	114	103	20	85	70	941	1264	188	578	214	7
Aug. 20, 2003	379	49	77	48	52	37	855	1074	186	471	152	3
Aug. 21, 2003	289	102	89	56	57	32	1107	780	166	519	251	27
Aug. 22, 2003	380	98	73	7	66	8	752	778	96	610	155	12

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					
	Jul. 26, 2003	Aug. 2, 2003	Aug. 9, 2003	Aug. 16, 2003	Aug. 23, 2003	Aug. 30, 2003
	1	2	3	4	5	6
Amount	100.29	82.80	36.90	40.77	119.24	119.42

Source : National Stock Exchange of India Ltd.

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

(Rs. crore)

Holders	Aug. 29, 2003			Variation in Total Treasury Bills		
	Treasury Bills of Different Maturities			Total	Over the	Over End
	14 Day (Intermediate)	91 Day (Auction)	364 Day (Auction)	(2+3+4)	Week	March
	1	2	3	4	5	6
Reserve Bank of India	—	—	—	—	—	-1,019
Banks	—	5,442	17,622	23,064	1,199	-5,830
State Governments	3,367	800	—	4,167	-214	-2,227
Others	264	5,096	8,502	13,863	-209	8,709

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 Aug. 29, 2003)	(Upto Aug. 30, 2002)		(Upto Aug. 29, 2003)	(Upto Aug. 30, 2002)	
	1	2	3	4	5	6
1. Total	88,434*	77,000	1,25,000	56,316	64,595	97,580
of which :						
1.1 Devovement/Private Placement on RBI	5,000	23,175	36,175			
2. RBI's OMO Sales	17,223	20,588	53,780			
Purchases	—	—	—			

* : Includes Rs.14,434 crore representing face value of four Securities re-issued on July 22, 2003 under the Government Debt buy-back scheme.

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

(Amount in Rs. crore)

Item	For the Week Ended Aug. 22, 2003		For the Week Ended Aug. 29, 2003	
	Amount	YTM (%PA) Indicative**	Amount	YTM (%PA) Indicative**
		Minimum	Maximum	Minimum

I. Outright Transactions

1. Govt. of India Dated Securities

Maturing in the year

2003-04	135	4.9966	5.0465	301	4.6576	4.7759
2004-05	—	—	—	7	4.7365	—
2005-06	119	5.0143	5.0737	423	4.6681	4.8115
2006-07	75	5.0758	5.1227	160	4.7403	4.8696
2007-08	81	5.0951	5.1003	271	4.8047	4.9975
2008-09	987	5.1813	5.4414	1,583	4.8390	5.4505
2009-12	3,784	5.0374	5.7963	6,670	4.9506	5.7239
2012-13	3,441	5.4851	5.9234	7,208	5.1642	7.2332
Beyond 2013	30,963	5.5269	6.1661	43,613	5.0647	6.1012

2. State Government Securities

3. Treasury Bills (Residual Maturity in Days)

(a) Upto 14 Days	29	3.6657	4.9468	227	4.0121	4.9804
(b) 15 - 91 Days	1,393	4.8270	4.9839	2,145	4.3117	4.9952
(c) 92 - 182 Days	87	4.8041	4.9562	83	4.5375	4.5996
(d) 183 - 364 Days	1,334	4.8403	4.9764	1,356	4.5574	4.9864

II. RBI* : Sales

11,479

: Purchase

—

20

—

III. Repo Transactions £ (Other than with RBI)

	Amount	Rates (%PA)		Amount	Rates (%PA)	
		Minimum	Maximum		Minimum	Maximum
1. Govt. of India Dated Securities	15,847	3.00 (1)	5.80 (7)	19,018	3.00 (1)	5.00 (14)
2. State Govt. Securities	200	4.30 (3)	—	150	4.20 (4)	—
3. 91 Day Treasury Bills	725	4.25 (1)	5.10 (5)	1,173	3.95 (1)	4.75 (5)
4. 364 Day Treasury Bills	832	4.10 (1)	5.00 (7)	766	4.00 (1)	4.65 (14)
IV. RBI : Repo £^	80,490	5.00	—	1,03,970	4.50	—
: 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.