

Reserve Bank of India – Bulletin
Weekly Statistical Supplement

September 13, 2003

1. Reserve Bank of India - Liabilities and Assets

Item	(Rs.crore)				
	2002		2003		Variation
	Sep. 6	Aug. 29	Sep. 5#	Week	Year
1	2	3	4	5	6
Notes issued	2,54,426	2,85,293	2,89,141	3,848	34,715
Notes in circulation	2,54,408	2,85,272	2,89,126	3,854	34,718
Notes held in Banking Department	18	21	15	-6	-3
Deposits					
Central Government	100	101	100	-1	—
State Governments	41	41	41	—	—
Scheduled Commercial Banks	76,682	66,919	71,518	4,599	-5,164
Scheduled State Co-operative Banks	1,525	1,666	1,456	-210	-69
Other Banks	3,524	4,276	4,107	-169	583
Others	7,157	7,969	7,890	-79	733
Other liabilities	1,13,359	1,11,546	1,14,186	2,640	827
TOTAL LIABILITIES/ASSETS	4,56,813	4,77,811	4,88,439	10,628	31,626
Foreign currency assets ⁽¹⁾	2,85,587	3,78,829	3,84,252	5,423	98,665
Gold coin and bullion ⁽²⁾	15,563	16,740	17,058	318	1,495
Rupee securities (including treasury bills)	1,26,856	63,883	69,565	5,682	-57,291
Loans and advances					
Central Government	9,666	—	—	—	-9,666
State Governments	4,153	3,974	3,505	-469	-648
NABARD	5,025	1,565	1,635	70	-3,390
Scheduled Commercial Banks	211	1	1	—	-210
Scheduled State Co-operative Banks	21	6	6	—	-15
Industrial Development Bank of India	—	—	—	—	—
Export-Import Bank of India	—	—	—	—	—
Others	1,228	1,151	1,178	27	-50
Bills purchased and discounted					
Commercial	—	—	—	—	—
Treasury	—	—	—	—	—
Investments ⁽³⁾	4,373	4,473	4,473	—	100
Other assets	4,130	7,190	6,766	-424	2,636

(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 Sep.5, 2003		Week		End-March2003		End-December 2002		Year	
	Rs.	US\$.	Rs.	US\$.	Rs.	US\$.	Rs.	US\$.	Rs.	US\$.
1	2	3	4	5	6	7	8	9	10	11
Total Reserves	4,01,326	87,365	5,741	1,110	43,046	11,937	62,977	16,920	1,00,128	25,299
of which :										
(a) Foreign Currency Assets	3,84,252	83,642	5,423	1,018*	42,776	11,752	62,478	16,648	98,665	24,794
(b) Gold	17,058	3,720	318	92	273	186	516	276	1,495	512
(c) SDRs	16	3	—	—	-3	-1	-17	-4	-32	-7
Memo Item : RTP**	4,410	960	12	1	1,220	288	1,229	298	1,253	309

* : 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 Aug. 29#	Variation over				
		Financial year so far			Year-on-year	
		Month	2002-2003	2003-2004	2002	2003
1	2	3	4	5	6	7
Liabilities to the Banking System						
Demand and time deposits from Banks	38,462	236	6,749	-1,993	2,233	284
Borrowings from Banks ⁽¹⁾	19,188	298	5,584	-450	5,581	-6,646
Other demand and time liabilities ⁽²⁾	2,239	-229	-137	-15	636	153
Liabilities to Others						
Aggregate deposits@	13,68,503	18,530	1,23,874	87,649	1,89,865	1,41,268
		(1.4)	(11.2)	(6.8)	(18.3)	(11.5)
			[11.7]	[7.1]	[19.1]	[11.9]
Demand	1,77,520	3,305	2,777	7,231	13,735	21,695
Time@	11,90,982	15,225	1,21,097	80,418	1,76,130	1,19,573
Borrowings ⁽³⁾	17,547	1,628	9,750	4,910	8,583	4,769
Other demand and time liabilities	1,31,238	4,255	1,117	1,432	17,225	18,237
Borrowings from Reserve Bank	1	—	-3,606	-78	-738	-9
Cash in hand and Balances with Reserve Bank						
	75,526	-6,624	-4,547	9,624	-5,530	11,425
Cash in hand	8,606	-659	480	1,039	217	1,881
Balances with Reserve Bank	66,919	-5,964	-5,027	8,585	-5,747	9,545
Assets with the Banking System						
Balance with other Banks ⁽⁴⁾	15,843	347	-563	-1,345	392	-1,587
Money at call and short notice	29,841	1,686	10,767	-2,294	3,910	-7,551
Advances to Banks	7,712	-36	1,417	565	4,865	722
Other assets	2,676	42	-30	126	727	32
Investments⁽⁵⁾	6,27,581	19,893	74,376	80,036	95,669	1,14,936
		(3.3)	(17.0)	(14.6)	(22.9)	(22.4)
Government securities	6,00,152	19,962	75,764	76,736	99,123	1,13,212
Other approved securities	27,429	-69	-1,388	3,300	-3,454	1,724
Bank Credit	7,32,000	4,599	66,271	2,785	1,27,654	76,006
		(0.6)	(11.2)	(0.4)	(24.2)	(11.6)
Food Credit	41,284	-1,993	2,299	-8,195	5,939	-14,993
Non-food credit	6,90,716	6,592	63,973	10,980	1,21,716	90,999
Loans, cash-credit and overdrafts	6,88,413	4,807	66,782	6,341	1,24,929	74,025
Inland bills- purchased	4,973	172	-531	-612	-140	472
discounted ⁽⁶⁾	18,869	-575	-27	-1,315	587	613
Foreign bills-purchased	8,862	-280	258	-888	948	-484
discounted	10,882	475	-212	-742	1,329	1,380
Cash-Deposit Ratio	5.52					
Investment-Deposit Ratio	45.86					
Credit-Deposit Ratio	53.49					

@ : 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.

Notes: 1. Based on Special Returns submitted by the banks as required when the last Friday of the month is not an alternate Friday for the reporting purposes.

2. 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. 30	Jul. 25	Aug. 1	Aug. 8	Aug. 15	Aug. 22	Aug. 29
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	4.25/6.05	3.75/5.10	3.00/5.50	3.00/6.25	3.50/5.50	3.95/5.30	3.45/5.10
- Lendings	4.25/6.55	3.90/5.25	3.00/5.10	3.00/6.25	3.50/5.50	4.00/5.35	3.45/5.10

(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	Aug. 22		Mar. 22	Aug. 23	
1	2	3	4	5	6	7
1. Bank Credit	7,29,215	7,27,244	-1,971 (-0.3)	5,89,723	6,53,381	63,659 (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 (0.9)	5,35,745	5,96,981	61,236 (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				
	Sep. 6	Sep. 1	Sep. 2	Sep. 3	Sep. 4	Sep. 5	Sep. 6	Sep. 1	Sep. 2	Sep. 3	Sep. 4	Sep. 5	
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	48.5300	45.8300	45.8700	45.8800	45.9200	45.9400							
Euro	48.1800	50.4400	50.0400	49.5000	49.7400	50.3100							
FEDAI Indicative Rates (Rs. per Foreign Currency)													
U.S. Dollar	{ Buying	48.5300	45.8250	45.8700	45.8700	45.9100	45.9250	2.0606	2.1820	2.1801	2.1796	2.1777	2.1768
	{ Selling	48.5400	45.8350	45.8800	45.8800	45.9200	45.9350						
Pound Sterling	{ Buying	76.0275	72.3300	71.8150	71.8425	72.2175	72.7950	1.3152	1.3811	1.3914	1.3921	1.3866	1.3731
	{ Selling	76.0725	72.3700	71.8575	71.8850	72.2550	72.8350						
Euro	{ Buying	48.1325	50.3850	50.0075	49.5400	49.6975	50.2875	2.0756	1.9826	1.9984	2.0202	2.0105	1.9877
	{ Selling	48.1750	50.4100	50.0325	49.5650	49.7175	50.3175						
100 Yen	{ Buying	41.0150	39.2400	39.3025	39.4300	39.3000	39.3025	243.84	254.58	254.60	253.59	254.32	254.31
	{ Selling	41.0325	39.2650	39.3325	39.4575	39.3275	39.3275						
Inter-Bank Forward Premia of U.S. Dollar (per cent per annum)													
1-month		3.96	1.83	1.57	1.57	1.57	1.83						
3-month		3.96	1.05	0.96	0.96	0.96	1.04						
6-month		4.04	1.00	1.00	0.96	1.09	1.18						

@ : 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		Variation over									
	as on		Financial year so far						Year-on-year			
	2003	Fortnight	2002-2003		2003-2004		2002		2003			
	Mar. 31#	Aug. 22#	Amount	%	Amount	%	Amount	%	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		Variation over									
	as on		Week		Financial year so far					Year-on-year		
	2003				2002-2003		2003-2004		2002		2003	
	Mar. 31#	Sep. 5#	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
1	2	3	4	5	6	7	8	9	10	11	12	13
Reserve Money	3,69,061	3,77,534	7,994	2.2	8,405	2.5	8,473	2.3	31,568	10.0	31,159	9.0
Components (i+ii+iii)												
(i) Currency in circulation	2,82,473	2,96,198	3,854	1.3	10,162	4.0	13,725	4.9	31,581	13.8	35,062	13.4
(ii) Bankers' deposits with RBI	83,346	77,081	4,220	5.8	-2,417	-2.9	-6,265	-7.5	139	0.2	-4,649	-5.7
(iii) "Other" deposits with RBI	3,242	4,255	-79		659		1,013		-153		746	
Sources (i+ii+iii+iv-v)												
(i) Net RBI credit to Government	1,20,679	73,099	5,209	7.7	-11,546	-7.6	-47,581	-39.4	-19,572	-12.2	-67,533	-48.0
of which : to Centre	1,12,985	69,635	5,677		-4,863		-43,350		-18,557		-66,886	
(ii) RBI credit to banks & comm. sector	10,208	5,843	97	1.7	-7,269	-43.6	-4,366	-42.8	-12,635	-57.3	-3,565	-37.9
o/w : to banks (includes NABARD)	7,160	2,865	70		-4,266		-4,295		-5,710		-3,617	
(iii) Net foreign exchange assets of RBI	3,58,244	4,01,292	5,741	1.5	37,164	14.1	43,048	12.0	86,974	40.6	1,00,158	33.3
(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	1,09,772	3,053		10,307		-17,370		24,206		-1,755	

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	Bids Accepted	Bids Received	Bids Accepted	Cut-Off	Cut-Off	absorption(-)	liquidity				
		Number	Amount	Number	Amount	Rate(%)	Rate(%)						
1	2	3	4	5	6	7	8	9	10	11	12	13	14
Sep. 1, 2003	1	42	28,430	41	28,230	4.50	—	—	—	—	—	-28,230	43,020
Sep. 2, 2003	1	43	30,940	43	30,940	4.50	—	—	—	—	—	-30,940	45,730
Sep. 3, 2003	1	45	32,900	45	32,900	4.50	—	—	—	—	—	-32,900	47,690
Sep. 4, 2003	1	45	26,970	45	26,970	4.50	—	—	—	—	—	-26,970	41,760
Sep. 5, 2003	3	42	17,645	42	17,645	4.50	—	—	—	—	—	-17,645	32,435

@ : 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		Total Issue (8+9+10+11)	Weighted Average Price	Implicit Yield at Cut-off	Amount Outstanding (per Date of Issue)		
			Number	Total Face Value	Number	Total Face Value	PDs/SDs*	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
Sep. 3	Sep. 5	1,500	64	5,245	—	16	1,500	—	—	—	1,500	98.85	4.6535	11,938

* : 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	Amount Outstanding (per Date of Issue)		
			Number	Total Face Value	Number	Total Face Value	PDs/SDs*	RBI						
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15

														(Face Value)
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
Sep. 3	Sep. 5	1,000	63	3,375	5	19	1,000	5	—	—	1,005	95.53	4.6901	26,129

* : 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
Aug. 22, 2003	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
	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
Sep. 5, 2003	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
	69,750	1,39,501	2,16,207	2,84,101	3,47,141	4,09,739	4,76,489	5,43,453	6,10,417	6,70,901	7,31,706	7,92,310	8,53,888	9,24,994

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	2,466	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. 24	Jun. 28*	Aug. 23#	Week	Month	End Year	Year
1	2	3	4	5	6	7	8	9
ALL COMMODITIES	100.00	167.4	174.1	173.6	0.2	0.4	0.8	3.7

Primary Articles	22.02	175.7	186.2	179.0	-0.9	-0.2	0.4	1.9
(i) Fruits and Vegetables	2.92	202.7	226.6	185.0	-4.2	-0.1	1.6	-8.7
Fuel, Power, Light and Lubricants	14.23	237.6	246.1	247.5	—	—	-3.4	4.2
Manufactured Products	63.75	148.8	153.8	155.3	0.8	0.8	2.5	4.4
(i) Sugar, Khandsari and Gur	3.93	138.2	132.2	141.2	—	1.9	9.2	2.2
(ii) Edible Oils	2.76	141.8	156.6	155.1	-0.5	-1.0	2.7	9.4
(iii) Cement	1.73	143.3	146.6	143.9	-1.2	-1.3	-2.2	0.4
(iv) Iron & Steel	3.64	144.5	163.5	186.0	12.0	12.0	23.8	28.7

* : 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			
	Sep. 5	Sep. 1	Sep. 2	Sep. 3	Sep. 4	Sep. 5
1	2	3	4	5	6	7
BSE SENSEX (1978-79=100)	3181.47	4324.76	4339.20	4257.94	4310.51	4369.17
S & P CNX NIFTY (3.11.1995=1000)	1008.60	1375.95	1385.45	1359.35	1372.70	1398.40

+ : Market closed.

17. Average Daily Turnover in Call Money Market*

(Rs.crore)

	Week Ended						
	Jul. 25, 2003	Aug. 1, 2003	Aug. 8, 2003	Aug. 15, 2003	Aug. 22, 2003	Aug. 29, 2003	Sep. 5, 2003
1	2	3	4	5	6	7	8
1. Banks							
(a) Borrowings	3,803	3,531	3,409	4,534	3,660	4,449	2,789
(b) Lendings	5,007	4,674	3,869	6,360	7,515	7,007	4,096
2. Primary Dealers							
(a) Borrowings	6,282	5,262	5,406	6,642	7,939	7,680	6,011
(b) Lendings	129	166	182	225	96	188	199
3. Non-Bank Institutions							
(a) Lendings	3,510	2,981	3,501	3,503	2,930	3,240	3,273
4. Total							
(a) Borrowings	10,085	8,793	8,815	11,176	11,599	12,129	8,800
(b) Lendings	8,646	7,821	7,552	10,088	10,541	10,435	7,568

* : 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					
	Aug. 1, 2003	Aug. 8, 2003	Aug. 15, 2003	Aug. 22, 2003	Aug. 29, 2003	Sep. 5, 2003
1	2	3	4	5	6	7
I. Outright Transactions						
(a) Govt. of India Dated Securities	85,759	99,314	1,14,101	79,171	1,20,475	66,673
(b) State Government Securities	682	655	1,506	619	1,464	1,000
(c) 91 – Day Treasury Bills	2,441	2,594	3,296	2,682	3,751	3,323
(d) 364 – Day Treasury Bills	1,555	1,194	2,005	3,005	3,870	3,040
II. RBI*	47	—	—	11,479	20	55

@ : Excluding Repo Transactions.

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

19. Turnover in Foreign Exchange Market

(US\$ Million)

Merchant				Inter-bank			
FCY/ INR		FCY/ FCY		FCY/ INR		FCY/ FCY	
Spot	Forward	Spot	Forward	Spot	Swap	Spot	Swap
	Cancel-		Cancel-		Forward		Forward

PositionDate	ation				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)

1	Week Ended						7
	2	3	4	5	6		
	Aug. 2, 2003	Aug. 9, 2003	Aug. 16, 2003	Aug. 23, 2003	Aug. 30, 2003	Sep. 6, 2003	
Amount	82.80	36.90	40.77	119.24	119.42	75.33	

Source : National Stock Exchange of India Ltd.

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

(Rs. crore)

Holders	Sep. 5, 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	7	
Reserve Bank of India	—	—	—	—	—	-1,019	
Banks	—	6,703	17,912	24,615	1,552	-4,278	
State Governments	5,543	400	—	5,943	1,776	-451	
Others	278	4,835	8,216	13,329	-533	8,176	

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 Sep. 5, 2003)	2002-2003 (Upto Sep. 6, 2002)	2002-2003	2003-2004 (Upto Sep. 5, 2003)	2002-2003 (Upto Sep. 6, 2002)	2002-2003
	2	3	4	5	6	7
1. Total	94,434*	77,000	1,25,000	62,316	54,595	97,580
of which :						
1.1 Devovement/Private Placement on RBI	5,000	23,175	36,175			
2. RBI's OMO Sales Purchases	17,278	26,846	53,780			
	—	—	—			

* : 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. 29, 2003			For the Week Ended Sep. 5, 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	301	4.6576	4.7759	255	4.6341	4.7216
2004-05	7	4.7365	—	87	4.7259	4.8380
2005-06	423	4.6681	4.8115	210	4.7492	4.7743
2006-07	160	4.7403	4.8696	485	4.8107	4.8573
2007-08	271	4.8047	4.9975	346	4.8560	4.9937
2008-09	1,583	4.8390	5.4505	782	4.8794	5.1262
2009-12	6,670	4.9506	5.7239	5,024	4.9777	5.6685
2012-13	7,208	5.1642	7.2332	3,901	5.1939	5.2555
Beyond 2013	43,613	5.0647	6.1012	22,247	5.2584	6.1067
2. State Government Securities	732	5.9003	6.2456	500	5.7529	6.1998
3. Treasury Bills (Residual Maturity in Days)						
(a) Upto 14 Days	227	4.0121	4.9804	85	3.4229	4.6853
(b) 15 - 91 Days	2,145	4.3117	4.9952	1,813	4.3562	4.7468
(c) 92 - 182 Days	83	4.5375	4.5996	19	3.3373	4.6011
(d) 183 - 364 Days	1,356	4.5574	4.9864	1,265	4.5674	4.7370
II. RBI* : Sales	20			55		
: Purchase	—			—		
III. Repo Transactions £ (Other than with RBI)						
	Amount	Rates (%PA)		Amount	Rates (%PA)	
		Minimum	Maximum		Minimum	Maximum
1. Govt. of India Dated Securities	19,018	3.00 (1)	5.00 (14)	18,322	3.00 (1)	4.65 (7)
2. State Govt. Securities	150	4.20 (4)	—	423	4.00 (1)	4.15 (3)
3. 91 Day Treasury Bills	1,173	3.95 (1)	4.75 (5)	908	3.50 (1)	4.65 (4)
4. 364 Day Treasury Bills	766	4.00 (1)	4.65 (14)	466	4.00 (1)	4.65 (3)
IV. RBI : Repo £^	1,03,970	4.50	—	1,36,685	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.