

Reserve Bank of India – Bulletin
Weekly Statistical Supplement – Extract

September 20, 2003

1. Reserve Bank of India - Liabilities And Assets

<i>Item</i>	(Rs.crore)					
	2002		2003		Variation	
	Sep. 13	Sep. 5	Sep. 12#	Week	Year	
1	2	3	4	5	6	
Notes issued	2,55,515	2,89,141	2,89,679	538	34,164	
Notes in circulation	2,55,464	2,89,126	2,89,656	530	34,192	
Notes held in Banking Department	51	15	23	8	-28	
Deposits						
Central Government	101	100	101	1	—	
State Governments	41	41	41	—	—	
Scheduled Commercial Banks	63,292	71,518	72,505	987	9,213	
Scheduled State Co-operative Banks	1,503	1,456	1,603	147	100	
Other Banks	3,552	4,107	4,229	122	677	
Others	7,174	7,890	8,004	114	830	
Other liabilities	1,11,969	1,14,186	1,15,257	1,071	3,288	
TOTAL LIABILITIES/ASSETS	4,43,146	4,88,439	4,91,419	2,980	48,273	
Foreign currency assets ⁽¹⁾	2,84,900	3,84,252	3,85,158	906	1,00,258	
Gold coin and bullion ⁽²⁾	15,563	17,058	17,058	—	1,495	
Rupee securities (including treasury bills)	1,18,093	69,565	73,155	3,590	-44,938	
Loans and advances						
Central Government	5,732	—	—	—	-5,732	
State Governments	3,757	3,505	2,393	-1,112	-1,364	
NABARD	5,164	1,635	1,886	251	-3,278	
Scheduled Commercial Banks	9	1	1	—	-8	
Scheduled State Co-operative Banks	15	6	6	—	-9	
Industrial Development Bank of India	—	—	—	—	—	
Export-Import Bank of India	—	—	—	—	—	
Others	1,362	1,178	1,177	-1	-185	
Bills purchased and discounted						
Commercial	—	—	—	—	—	
Treasury	—	—	—	—	—	
Investments ⁽³⁾	4,373	4,473	4,473	—	100	
Other assets	4,178	6,766	6,113	-653	1,935	

(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 Sep. 12, 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	4,02,232	87,856	906	491	43,952	12,428	63,883	17,411	1,01,721	25,835
of which :										
(a) Foreign Currency Assets	3,85,158	84,132	906	490*	43,682	12,242	63,384	17,138	1,00,258	25,329
(b) Gold	17,058	3,720	—	—	273	186	516	276	1,495	512
(c) SDRs	16	4	—	1	-3	—	-17	-3	-32	-6
Memo Item : RTP**	5,348	1,168	938	208	2,158	496	2,167	506	2,213	521

* : 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 Sep. 5#	Fortnight	Financial year so far		Year-on-year	
			2002-2003	2003-2004	2002	2003
1	2	3	4	5	6	7
Liabilities to the Banking System						
Demand and time deposits from Banks	38,657	895	6,557	-1,797	3,356	672
Borrowings from Banks ⁽¹⁾	17,125	-140	-1,255	-2,513	-651	-1,869
Other demand and time liabilities ⁽²⁾	2,494	24	210	240	661	61
Liabilities to Others						
Aggregate deposits@	13,74,373	12,092	1,22,670	93,520	1,89,530	1,48,343
		(0.9)	(11.1)	(7.3)	(18.3)	(12.1)
			[11.6]	[7.6]	[19.1]	[12.5]
Demand	1,78,393	3,884	-62	8,103	12,193	25,407
Time@	11,95,980	8,207	1,22,732	85,416	1,77,337	1,22,937
Borrowings ⁽³⁾	17,390	290	6,740	4,752	7,787	7,621
Other demand and time liabilities	1,31,623	2,575	3,851	1,817	20,336	15,889
Borrowings from Reserve Bank	1	—	-3,405	-78	-5,071	-210
Cash in hand and Balances with Reserve Bank						
Cash in hand	79,975	1,937	13,978	14,073	-1,366	-2,651
Balances with Reserve Bank	8,457	85	-301	889	-39	2,513
	71,518	1,853	14,279	13,183	-1,327	-5,164
Assets with the Banking System						
Balance with other Banks ⁽⁴⁾	16,422	436	-218	-766	936	-1,353
Money at call and short notice	27,712	-1,688	1,340	-4,423	717	-252
Advances to Banks	7,961	291	2,042	815	5,789	347
Other assets	2,680	133	-249	130	186	255
Investments⁽⁵⁾	6,29,109	10,583	60,891	81,563	90,091	1,29,949
		(1.7)	(13.9)	(14.9)	(22.0)	(26.0)
Government securities	6,01,705	10,610	62,184	78,288	93,581	1,28,345
Other approved securities	27,404	-27	-1,293	3,275	-3,490	1,604
Bank Credit	7,32,904	5,660	68,271	3,689	1,30,206	74,911
		(0.8)	(11.6)	(0.5)	(24.7)	(11.4)
Food Credit	41,606	324	2,199	-7,873	6,108	-14,571
Non-food credit	6,91,298	5,336	66,071	11,562	1,24,098	89,482
Loans, cash-credit and overdrafts	6,89,536	5,798	68,568	7,463	1,26,666	73,361
Inland bills- purchased	6,044	1,037	-533	459	-225	1,546
discounted ⁽⁶⁾	17,852	-1,322	-97	-2,333	858	-334
Foreign bills-purchased	8,703	-1	467	-1,047	1,167	-852
discounted	10,770	148	-133	-854	1,740	1,190
Cash-Deposit Ratio	5.82					
Investment-Deposit Ratio	45.77					
Credit-Deposit Ratio	53.33					

@ : 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				
	Sep. 6	Aug. 1	Aug. 8	Aug. 15	Aug. 22	Aug. 29	Sep. 5
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	4.25/6.15	3.00/5.50	3.00/6.25	3.50/5.50	3.95/5.30	3.45/5.10	3.00/4.75
- Lendings	4.50/6.55	3.00/5.10	3.00/6.25	3.50/5.50	4.00/5.35	3.45/5.10	3.00/4.75

(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 hares/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	Sep. 5	Mar. 22	Sep. 6		
1	2	3	4	5	6	7
1. Bank Credit	7,29,215	7,32,904	3,689	5,89,723	6,57,993	68,271
			(0.5)			(11.6)
A. Food Credit	49,479	41,606	-7,873	53,978	56,178	2,199
B. Non-Food Credit	6,79,736	6,91,298	11,562	5,35,745	6,01,816	66,071
			(1.7)			(12.3)
2. Investments ₹	92,854	89,841	@ -3,013	81,000	87,548	+ 6,549
A. Commercial Paper	4,007	3,894	-113	8,497	7,522	-975
B. Shares issued by (a + b)	9,019	8,624	-395	5,914	9,072	3,159
(a) Public Sector Undertakings	1,430	1,318	-112	1,587	1,456	-131
(b) Private Corporate Sector	7,589	7,306	-283	4,327	7,617	3,290
C. Bonds/Debentures issued by (a + b)	79,828	77,322	-2,505	66,589	70,953	4,364
(a) Public Sector Undertakings	46,854	46,736	-118	39,520	39,841	321
(b) Private Corporate Sector	32,973	30,587	-2,387	27,069	31,112	4,043
3. Bills rediscounted with Financial Institutions	105	693	@@	588	906	341
					++	-565
4. Total (1B + 2 + 3)	7,72,695	7,81,831	9,137	6,17,650	6,89,705	72,055

@ : Upto August 22, 2003. @@ : Upto August 31, 2003. + : Upto August 23, 2002. ++ : Upto August 31, 2002.

Notes : 1. Data on investments are based on Statutory Section 42(2) Returns.

2. Figures in brackets are percentage variations.

3. Includes the impact of mergers since May 3, 2002.

6. Foreign Exchange Rates - Spot and Forward Premia

Foreign	2002	2003	2002	2003
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Currency	Sep. 13	Sep. 8	Sep. 9	Sep. 10	Sep. 11	Sep. 12	Sep. 13	Sep. 8	Sep. 9	Sep. 10	Sep. 11	Sep. 12	
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	48.4500	45.8500	45.8100	45.7700	45.7200	45.7800							
Euro	47.5800	50.7800	50.9000	51.3600	51.4400	51.1800							
	FEDAI Indicative Rates (Rs. per Foreign Currency)												
U.S. Dollar	{ Buying	48.4450	45.8400	45.8050	45.7550	45.7050	45.7600	2.0640	2.1810	2.1829	2.1848	2.1872	2.1844
	Selling	48.4550	45.8500	45.8150	45.7650	45.7150	45.7700						
Pound Sterling	{ Buying	75.6125	72.7675	72.6275	72.8375	72.8075	72.9650	1.3226	1.3744	1.3762	1.3721	1.3728	1.3699
	Selling	75.6525	72.8050	72.6500	72.8750	72.8325	72.9950						
Euro	{ Buying	47.5975	50.7625	50.9175	51.3925	51.3850	51.1500	2.1017	1.9693	1.9646	1.9470	1.9440	1.9539
	Selling	47.6225	50.7925	50.9425	51.4175	51.4025	51.1750						
100 Yen	Buying	40.5400	39.1200	39.2600	39.1675	39.0050	39.0800	246.80	255.71	254.27	255.21	256.30	255.68
	Selling	40.5650	39.1375	39.2725	39.1925	39.0200	39.1075						
	Inter-Bank Forward Premia of U.S. Dollar (per cent per annum)												
1-month		3.96	1.83	2.10	2.10	1.57	1.57						
3-month		4.05	1.22	1.31	1.22	0.96	1.05						
6-month		4.09	1.31	1.35	1.31	1.22	1.27						

@ : 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#	Sep. 5#	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
1	2	3	4	5	6	7	8	9	10	11	12	13
M ₃	17,25,222	18,35,520	13,129	0.7	1,43,947	9.6	1,10,297	6.4	2,36,401	16.8	1,93,218	11.8
	[16,95,551]				[1,06,588]	[7.1]			[1,99,042]	[14.2]		
Components (i+ii+iii+iv)												
(i) Currency with the Public	2,70,983	2,85,174	948	0.3	11,898	4.9	14,191	5.2	31,529	14.3	32,482	12.9
(ii) Demand deposits with banks	1,98,602	2,06,049	3,961	2.0	-1,027	-0.6	7,448	3.8	13,944	8.5	27,877	15.6
(iii) Time deposits with banks@	12,52,396	13,40,041	8,352	0.6	1,32,417	12.3	87,645	7.0	1,91,080	18.8	1,32,113	10.9
	[12,22,725]				[95,058]	[8.8]			[1,53,721]	[15.1]		
(iv) "Other" deposits with Reserve Bank	3,242	4,255	-132	-3.0	659	23.1	1,013	31.2	-153	-4.2	746	21.3
Sources (i+ii+iii+iv+v)												
(i) Net Bank credit to Government (a+b)	6,78,059	7,16,954	9,744	1.4	53,480	9.1	38,895	5.7	80,996	14.4	73,910	11.5
(a) Reserve Bank	1,20,679	73,099	-1,687	-2.3	-11,546	-7.6	-47,581	-39.4	-19,572	-	-67,533	-48.0
(b) Other Banks	5,57,379	6,43,855	11,431	1.8	65,026	14.9	86,476	15.5	1,00,568	25.0	1,41,443	28.2
(ii) Bank credit to commercial sector (a+b)	9,06,612	9,14,214	5,513	0.6	68,320	9.0	7,602	0.8	1,33,077	19.2	86,247	10.4
(a) Reserve Bank	3,048	2,978	27	0.9	-3,003	-50.6	-70	-2.3	-6,925	-70.3	52	1.8
(b) Other Banks	9,03,564	9,11,236	5,486	0.6	71,323	9.5	7,672	0.8	1,40,003	20.4	86,195	10.4
(iii) Net foreign exchange assets of banking sector	3,93,715	4,36,763	8,829	2.1	41,292	13.3	43,048	10.9	91,313	35.0	84,437	24.0
(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	2,39,484	10,958	4.8	19,506	11.6	-20,750	-8.0	69,993	59.4	51,720	27.5
of which : Net non-monetary liabilities of RBI	1,27,141	1,09,772	4,189	4.0	10,307	10.2	-17,370	-13.7	24,206	27.7	-1,755	-1.6

@ :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#	Sep. 12#	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
1	2	3	4	5	6	7	8	9	10	11	12	13
Reserve Money	3,69,061	3,79,435	1,900	0.5	-3,906	-1.2	10,373	2.8	28,177	9.2	45,370	13.6
Components (i+ii+iii)												
(i) Currency in circulation	2,82,473	2,96,729	530	0.2	11,218	4.5	14,256	5.0	33,483	14.6	34,537	13.2
(ii) Bankers' deposits with RBI	83,346	78,337	1,256	1.6	-15,801	-18.8	-5,009	-6.0	-5,372	-7.3	9,990	14.6

(iii) "Other" deposits with RBI	3,242	4,369	114	676	1,127	67	844
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Sources (i+ii+iii+iv+v)

(i) Net RBI credit to Government	1,20,679	75,571	2,472	3.4	-24,649	-16.2	-45,108	-37.4	-26,249	-17.1	-51,958	-40.7
of which : to Centre	1,12,985	73,219	3,585		-17,571		-39,765		-25,899		-50,593	
(ii) RBI credit to banks & comm. sector	10,208	6,093	250	4.3	-7,205	-43.2	-4,116	-40.3	-11,530	-54.9	-3,379	-35.7
o/w : to banks (includes NABARD)	7,160	3,116	251		-4,336		-4,045		-4,753		-3,297	
(iii) Net foreign exchange assets of RBI	3,58,244	4,02,198	906	0.2	36,477	13.8	43,954	12.3	84,613	39.2	1,01,752	33.9
(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	1,11,500	1,728		8,891		-15,642		19,664		1,389	

9. Repo/Reverse Repo Auctions under Liquidity Adjustment Facility

(Rs. crore)

LAF Date	Repo/RR period	REPO			REVERSE REPO			Net injection(+)					
	(Day(s))	Bids Received Number	Bids Accepted Amount	Cut-Off Rate(%)	Bids Received Number	Bids Accepted Amount	Cut-Off Rate(%)	absorption(-) of liquidity (11-6)	Outstanding Amount @				
1	2	3	4	5	6	7	8	9	10	11	12	13	14
Sep. 8,2003	1	36	21,740	36	21,740	4.50	—	—	—	—	—	-21,740	21,740
Sep. 8,2003	14	7	16,870	7	16,870	4.50	—	—	—	—	—	-16,870	38,610
Sep. 9,2003	1	34	16,265	34	16,265	4.50	—	—	—	—	—	-16,265	33,135
Sep. 10,2003	1	29	18,040	29	18,040	4.50	—	—	—	—	—	-18,040	34,910
Sep. 11,2003	1	28	14,940	28	14,940	4.50	—	—	—	—	—	-14,940	31,810
Sep. 12,2003	3	32	9,105	32	9,105	4.50	—	—	—	—	—	-9,105	25,975

@ : 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	Weighted Average Price	Implicit Yield	Amount Outstanding		
1	2	3	4	5	6	7	8	9	10	11	12	13	14	
		Total Face Value		Total Face Value		PDs/SDs* RBI		(8+9+10+11)		Cut-off Price		Date of Issue		
		Com- petitive	Non- Com- petitive	Com- petitive	Non- Com- petitive			Price		(per cent)		(Face Value)		
1	2	3	4	5	6	7	8	9	10	11	12	13	14	
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. 10	Sep. 12	1,500	63	4,873	100	12	1,500	100	—	—	1,600	98.86	4.6126	13,038

* : 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	Weighted Average Price	Implicit Yield	Amount Outstanding		
1	2	3	4	5	6	7	8	9	10	11	12	13	14	
		Total Face Value		Total Face Value		PDs/SDs* RBI		(8+9+10+11)		Cut-off Price		Date of Issue		
		Com- petitive	Non- Com- petitive	Com- petitive	Non- Com- petitive			Price		(per cent)		(Face Value)		
1	2	3	4	5	6	7	8	9	10	11	12	13	14	
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
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	
Sep. 19, 2003	Sep. 6	Sep. 7	Sep. 8	Sep. 9	Sep. 10	Sep. 11	Sep. 12	Sep. 13	Sep. 14	Sep. 15	Sep. 16	Sep. 17	Sep. 18	Sep. 19	
	71,280	1,42,560	2,06,369	2,68,386	3,30,928	3,98,594	4,70,316								

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
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
Aug. 8, 2003	2,741	328	4.25 — 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. 31, 2003	7,646	648	5.00 — 6.65
Sep. 15, 2003	7,212	816	4.69 — 6.60

@ : 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. 31	Jul. 5*	Aug. 30#	Week	Month	End March	Year
	1	2	3	4	5	6	7	8
ALL COMMODITIES	100.00	167.5	173.7	174.0	0.2	0.3	1.0	3.9
Primary Articles	22.02	176.5	181.8	178.1	-0.5	-1.8	-0.1	0.9
(i) Fruits and Vegetables	2.92	203.4	193.7	178.0	-3.8	-9.0	-2.2	-12.5
Fuel, Power, Light and Lubricants	14.23	237.6	249.3	249.5	0.8	0.8	-2.7	5.0
Manufactured Products	63.75	148.7	154.1	155.7	0.3	1.0	2.8	4.7
(i) Sugar, Khandsari and Gur	3.93	138.1	132.9	141.8	0.4	1.4	9.7	2.7
(ii) Edible Oils	2.76	141.0	157.2	155.4	0.2	-0.8	2.9	10.2
(iii) Cement	1.73	142.5	146.3	143.9	—	-0.8	-2.2	1.0
(iv) Iron & Steel	3.64	144.5	166.1	186.4	0.2	12.2	24.1	29.0

* : 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. 12	Sep. 8	Sep. 9	Sep. 10	Sep. 11	Sep. 12
1	2	3	4	5	6	7
BSE SENSEX (1978-79=100)	3131.34	4434.25	4425.20	4434.26	4393.13	4305.91
S & P CNX NIFTY (3.11.1995=1000)	1001.65	1417.35	1407.05	1409.55	1403.15	1372.10

+ : Market closed.

17. Average Daily Turnover in Call Money Market*

(Rs. crore)

	Week Ended						
	Aug. 1, 2003	Aug. 8, 2003	Aug. 15, 2003	Aug. 22, 2003	Aug. 29, 2003	Sep. 5, 2003	Sep. 12, 2003
1	2	3	4	5	6	7	8
1. Banks							
(a) Borrowings	3,531	3,409	4,534	3,660	4,449	2,789	4,212
(b) Lendings	4,674	3,869	6,360	7,515	7,007	4,096	6,616
2. Primary Dealers							
(a) Borrowings	5,262	5,406	6,642	7,939	7,680	6,011	7,140
(b) Lendings	166	182	225	96	188	199	123
3. Non-Bank Institutions							
(a) Lendings	2,981	3,501	3,503	2,930	3,240	3,273	3,238
4. Total							
(a) Borrowings	8,793	8,815	11,176	11,599	12,129	8,800	11,352
(b) Lendings	7,821	7,552	10,088	10,541	10,435	7,568	9,977

* : 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. 8, 2003	Aug. 15, 2003	Aug. 22, 2003	Aug. 29, 2003	Sep. 5, 2003	Sep. 12, 2003
1	2	3	4	5	6	7
I. Outright Transactions						
(a) Govt. of India Dated Securities	99,314	1,14,101	79,171	1,20,475	66,673	70,365
(b) State Government Securities	655	1,506	619	1,464	1,000	604
(c) 91 – Day Treasury Bills	2,594	3,296	2,682	3,751	3,323	2,504
(d) 364 – Day Treasury Bills	1,194	2,005	3,005	3,870	3,040	2,710
II. RBI*	—	—	11,479	20	55	5,007

@ : 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		
	Spot	Forward	Forward	Spot	Forward	Forward	Spot	Swap	Forward	Spot	Swap	Forward
			Cancel- lation			Cancel- lation						
1	2	3	4	5	6	7	8	9	10	11	12	13
Purchases												
Aug. 25, 2003	499	439	91	24	88	19	1418	1109	44	368	223	6
Aug. 26, 2003	413	258	113	22	47	16	846	1078	44	617	197	7

Aug. 27, 2003	576	226	145	7	19	51	1040	1382	42	598	570	14
Aug. 28, 2003	411	318	83	11	29	28	1077	1759	56	509	377	8
Aug. 29, 2003	616	390	138	12	52	32	904	1868	54	517	409	8
Sales												
Aug. 25, 2003	461	239	158	23	37	23	1413	1141	75	354	185	7
Aug. 26, 2003	347	208	205	10	74	15	868	955	78	599	235	7
Aug. 27, 2003	585	306	199	10	43	32	1069	1493	156	612	538	22
Aug. 28, 2003	373	155	84	11	34	26	1291	2007	165	530	370	5
Aug. 29, 2003	456	205	181	64	48	49	974	1899	95	531	333	9

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	
	Aug. 9, 2003	Aug. 16, 2003	Aug. 23, 2003	Aug. 30, 2003	Sep. 6, 2003	Sep. 13, 2003		
1	2	3	4	5	6	7		
Amount	36.90	40.77	119.24	119.42	75.33	28.43		

Source : National Stock Exchange of India Ltd.

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

							(Rs. crore)	
							Sep. 12, 2003	
Holders	Treasury Bills of Different Maturities				Total (2+3+4)	Variation in Total Treasury Bills		
	14 Day (Intermediate)	91 Day (Auction)	364 Day (Auction)	Over the Week		Over End March		
	2	3	4	5		6	7	
Reserve Bank of India	—	—	—	—	—	—	-1,019	
Banks	—	7,844	17,664	25,508	893	-3,385		
State Governments	5,001	500	—	5,501	-442	-893		
Others	258	4,694	8,465	13,417	87	8,263		

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 (Upto Sep. 12, 2003)	2002-2003 (Upto Sep. 13, 2002)	2002-2003	2003-2004 (Upto Sep. 12, 2003)	2002-2003 (Upto Sep. 13, 2002)	2002-2003			
1	2	3	4	5	6	7			
1. Total	94,434*	84,000	1,25,000	62,316	61,595	97,580			
of which :									
1.1 Devovement/Private Placement on RBI	5,000	23,175	36,175						
2. RBI's OMO Sales	22,285	26,934	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 Sep. 5, 2003			For the Week Ended Sep. 12, 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	255	4.6341	4.7216	290	4.6972	4.8164				
2004-05	87	4.7259	4.8380	36	4.7729	4.8242				
2005-06	210	4.7492	4.7743	270	4.7681	4.8481				
2006-07	485	4.8107	4.8573	191	4.8201	4.8961				
2007-08	346	4.8560	4.9937	115	4.8682	5.0003				
2008-09	782	4.8794	5.1262	1,067	4.8914	5.2221				
2009-12	5,024	4.9777	5.6685	3,952	4.9905	5.4074				
2012-13	3,901	5.1939	5.2555	3,527	5.2135	5.3563				
Beyond 2013	22,247	5.2584	6.1067	25,734	5.2714	6.1251				
2. State Government Securities	500	5.7529	6.1998	302	5.5500	6.1727				
3. Treasury Bills (Residual Maturity in Days)										
(a) Upto 14 Days	85	3.4229	4.6853	73	3.7623	4.8783				
(b) 15 - 91 Days	1,813	4.3562	4.7468	1,611	4.2942	4.6473				
(c) 92 - 182 Days	19	3.3373	4.6011	67	4.5874	4.6573				
(d) 183 - 364 Days	1,265	4.5674	4.7370	836	4.5675	4.7226				
II. RBI* : Sales	55			5,007						
: Purchase	—			—						
III. Repo Transactions £ (Other than with RBI)										
	Amount	Rates (%PA)				Amount	Rates (%PA)			
		Minimum		Maximum			Minimum		Maximum	
1. Govt. of India Dated Securities	18,322	3.00	(1)	4.65	(7)	13,702	3.00	(1)	4.65	(24)
2. State Govt. Securities	423	4.00	(1)	4.15	(3)	185	4.05	(1)	4.15	(7)
3. 91 Day Treasury Bills	908	3.50	(1)	4.65	(4)	819	4.05	(1)	4.30	(14)
4. 364 Day Treasury Bills	466	4.00	(1)	4.65	(3)	733	4.00	(1)	4.40	(4)
IV. RBI : Repo £^	1,36,685	4.50				96,960	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.