

Reserve Bank of India – Bulletin
Weekly Statistical Supplement – Extract

September 27, 2003

1. Reserve Bank of India - Liabilities and Assets

Item	(Rs. crore)				
	2002		2003		Variation
	Sep. 20	Sep. 12	Sep. 19#	Week	Year
1	2	3	4	5	6
Notes issued	2,52,957	2,89,679	2,87,199	-2,480	34,242
Notes in circulation	2,52,916	2,89,656	2,87,172	-2,484	34,256
Notes held in Banking Department	41	23	27	4	-14
Deposits					
Central Government	100	101	101	—	1
State Governments	41	41	41	—	—
Scheduled Commercial Banks	66,727	72,505	63,330	-9,175	-3,397
Scheduled State Co-operative Banks	1,677	1,603	1,540	-63	-137
Other Banks	4,322	4,229	4,238	9	-84
Others	7,115	8,004	8,108	104	993
Other liabilities	1,12,790	1,15,257	1,18,507	3,250	5,717
TOTAL LIABILITIES/ASSETS	4,45,730	4,91,419	4,83,064	-8,355	37,334
Foreign currency assets ⁽¹⁾	2,87,321	3,85,158	3,89,633	4,475	1,02,312
Gold coin and bullion ⁽²⁾	15,563	17,058	17,058	—	1,495
Rupee securities (including treasury bills)	1,23,307	73,155	59,614	-13,541	-63,693
Loans and advances					
Central Government	—	—	—	—	—
State Governments	4,944	2,393	3,449	1,056	-1,495
NABARD	5,182	1,886	1,876	-10	-3,306
Scheduled Commercial Banks	12	1	1	—	-11
Scheduled State Co-operative Banks	11	6	6	—	-5
Industrial Development Bank of India	—	—	—	—	—
Export-Import Bank of India	—	—	—	—	—
Others	1,229	1,177	1,214	37	-15
Bills purchased and discounted					
Commercial	—	—	—	—	—
Treasury	—	—	—	—	—
Investments ⁽³⁾	4,373	4,473	4,473	—	100
Other assets	3,788	6,113	5,741	-372	1,953

(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. 19, 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
Total Reserves	4,06,707	88,556	4,475	700	48,427	13,128	68,358	18,111	1,03,776	26,035
of which :										
(a) Foreign Currency Assets	3,89,633	84,832	4,475	700*	48,157	12,942	67,859	17,838	1,02,312	25,529

(b)Gold	17,058	3,720	—	—	273	186	516	276	1,495	512
(c) SDRs	16	4	—	—	-3	—	-17	-3	-31	-6
Memo Item : RTP**	5,409	1,178	61	10	2,219	506	2,228	516	2,287	534

* : 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 Sep. 5#	Fortnight	Variation over			
			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	79,975	1,937	13,978	14,073	-1,366	-2,651
Cash in hand	8,457	85	-301	889	-39	2,513
Balances with Reserve Bank	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. 13	Aug. 8	Aug. 15	Aug. 22	Aug. 29	Sep. 5	Sep. 12
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⁾	6.50-7.50	5.00-6.00	5.00-6.00	5.00-6.00	5.00-6.00	5.00-6.00	4.75-6.00
Call Money Rate (Low / High) ⁽⁵⁾							
- Borrowings	4.72/6.55	3.00/6.25	3.50/5.50	3.95/5.30	3.45/5.10	3.00/4.75	3.45/4.75
- Lendings	4.72/6.55	3.00/6.25	3.50/5.50	4.00/5.35	3.45/5.10	3.00/4.75	3.65/4.75

(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 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	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 Currency	2002		2003				2002		2003				
	Sep. 20	Sep. 15	Sep. 16	Sep. 17	Sep. 18	Sep. 19	Sep. 20	Sep. 15	Sep. 16	Sep. 17	Sep. 18	Sep. 19	
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	45.7700	45.8500	45.9400	46.0800	45.9300							
Euro	47.6500	51.5100	51.7400	51.2500	52.0000	51.7400							
	FEDAI Indicative Rates (Rs. per Foreign Currency)												
U.S. Dollar	{ Buying	48.4350	45.7650	45.8450	45.9400	46.0600	45.9300	2.0640	2.1848	2.1810	2.1768	2.1701	2.1772
	{ Selling	48.4450	45.7750	45.8550	45.9500	46.0700	45.9400						
Pound Sterling	{ Buying	75.2100	73.4150	73.4350	72.9425	74.2025	74.1950	1.3290	1.3610	1.3615	1.3705	1.3469	1.3462
	{ Selling	75.2550	73.4600	73.4725	72.9725	74.2475	74.2350						
Euro	{ Buying	47.6400	51.5050	51.7325	51.2450	51.9825	51.6750	2.0986	1.9414	1.9327	1.9512	1.9231	1.9327
	{ Selling	47.6650	51.5300	51.7600	51.2900	52.0175	51.7100						
100 Yen	Buying	39.4425	38.9725	39.2375	39.5600	39.7125	39.8225	253.45	256.40	254.79	252.78	251.51	250.98
	Selling	39.4700	38.9900	39.2525	39.5775	39.7400	39.8325						
	Inter-Bank Forward Premia of U.S. Dollar (per cent per annum)												
1-month		3.96	1.44	0.92	1.04	1.30	1.20						
3-month		3.88	0.96	0.65	0.87	1.17	1.18						
6-month		3.92	1.20	0.89	1.02	1.24	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)

Outstanding as on	Variation over	
	Financial year so far	Year-on-year

Item	2003		Fortnight		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
M3	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	-12.2	-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. 19#	Amount	%	2002-2003	2003-2004	2002	2003	2003	2003	%	
1	2	3	4	5	6	7	8	9	10	11	12	13
Reserve Money	3,69,061	3,67,826	-11,609	-3.1	-2,059	-0.6	-1,235	-0.3	33,895	11.2	31,915	9.5
Components (i+ii+iii)												
(i) Currency in circulation	2,82,473	2,94,245	-2,484	-0.8	8,733	3.5	11,772	4.2	32,918	14.5	34,538	13.3
(ii) Bankers' deposits with RBI	83,346	69,108	-9,229	-11.8	-11,421	-13.6	-14,238	-17.1	816	1.1	-3,618	-5.0
(iii) "Other" deposits with RBI	3,242	4,474	104		630		1,231		161		995	
Sources (i+ii+iii+iv-v)												
(i) Net RBI credit to Government	1,20,679	63,082	-12,489	-16.5	-23,991	-15.8	-57,597	-47.7	-23,843	-15.7	-65,105	-50.8
of which : to Centre	1,12,985	59,675	-13,544		-18,100		-53,310		-22,633		-63,609	
(ii) RBI credit to banks & comm. sector	10,208	6,120	27	0.4	-7,321	-43.9	-4,089	-40.1	-12,270	-56.7	-3,236	-34.6
o/w : to banks (includes NABARD)	7,160	3,106	-9		-4,319		-4,054		-4,695		-3,323	
(iii) Net foreign exchange assets of RBI	3,58,244	4,06,673	4,476	1.1	38,898	14.7	48,430	13.5	88,523	41.3	1,03,806	34.3
(iv) Govt.'s currency liabilities to the public	7,071	7,073	—		424		1		985		282	
(v) Net non-monetary liabilities of RBI	1,27,141	1,15,122	3,622		10,069		-12,019		19,500		3,833	

9. Repo/Reverse Repo Auctions under Liquidity Adjustment Facility

(Rs. crore)

LAF Date	Repo/RR period (Day(s))	REPO					REVERSE REPO					Net injection(+) or absorption(-) of liquidity (11-6)	Out-standing Amount @
		Bids Received		Bids Accepted		Cut-Off Rate(%)	Bids Received		Bids Accepted		Cut-Off Rate(%)		
		Number	Amount	Number	Amount		Number	Amount	Number	Amount			
1	2	3	4	5	6	7	8	9	10	11	12	13	14
Sep. 15, 20031		36	13,855	36	13,855	4.50	—	—	—	—	—	-13,855	30,725
Sep. 16, 20031		38	24,815	38	24,815	4.50	—	—	—	—	—	-24,815	41,685
Sep. 17, 20031		31	19,050	31	19,050	4.50	—	—	—	—	—	-19,050	35,920
Sep. 18, 20031		26	16,185	26	16,185	4.50	—	—	—	—	—	-16,185	33,055
Sep. 19, 20033		25	9,040	25	9,040	4.50	—	—	—	—	—	-9,040	25,910

@ : 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 Price (per cent)	Amount Outstanding as on the Date of Issue (Face Value)		
			Number	Total Face Value	Number	Total Face Value	PDs	SDs*					RBI	
														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
Sep. 17	Sep. 19	1,500	46	3,285	—	14	1,500	—	—	—	1,500	98.87	4.5717	14,021

* : 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 Price (per cent)	Amount Outstanding as on the Date of Issue (Face Value)		
			Number	Total Face Value	Number	Total Face Value	PDs	SDs*					RBI	
														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
Sep. 17	Sep. 19	1,000	68	3,270	—	17	1,000	—	—	—	1,000	95.61	4.6025	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	5,43,052	6,15,678	6,84,826	7,42,759	8,04,393	8,66,192	9,28,188	

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	Weight	2002		2003		Percentage Variation over		
		Sep. 7	Jul. 12*	Sep. 6#	Week	Month	End March	Year
1	2	3	4	5	6	7	8	9
ALL COMMODITIES	100.00	167.7	173.3	174.9	0.5	0.8	1.5	4.3
Primary Articles	22.02	177.2	180.5	180.0	1.1	-0.9	1.0	1.6
(i) Fruits and Vegetables	2.92	206.9	189.4	193.6	8.8	-2.7	6.4	-6.4
Fuel, Power, Light and Lubricants	14.23	238.3	249.3	252.9	1.4	2.2	-1.3	6.1
Manufactured Products	63.75	148.7	153.9	155.7	—	1.0	2.8	4.7
(i) Sugar, Khandsari and Gur	3.93	137.3	133.5	141.4	-0.3	0.5	9.4	3.0
(ii) Edible Oils	2.76	141.1	157.2	154.8	-0.4	-1.1	2.5	9.7
(iii) Cement	1.73	142.0	145.9	143.5	-0.3	-1.4	-2.4	1.1
(iv) Iron & Steel	3.64	144.5	166.1	186.4	—	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

1	2002		2003			
	Sep. 19	Sep. 15	Sep. 16	Sep. 17	Sep. 18	Sep. 19
1	2	3	4	5	6	7
BSE SENSEX (1978-79=100)	3040.30	4193.83	4274.75	4235.35	4134.15	4217.12
S & P CNX NIFTY (3.11.1995=1000)	976.05	1329.25	1357.95	1341.60	1302.35	1322.15

17. Average Daily Turnover in Call Money Market*

(Rs. crore)

Week Ended						
Aug. 8,	Aug. 15,	Aug. 22,	Aug. 29,	Sep. 5,	Sep. 12,	Sep. 19,

	2003	2003	2003	2003	2003	2003	2003
1	2	3	4	5	6	7	8
1. Banks							
(a) Borrowings	3,409	4,534	3,660	4,449	2,789	4,212	4,341
(b) Lendings	3,869	6,360	7,515	7,007	4,096	6,616	7,422
2. Primary Dealers							
(a) Borrowings	5,406	6,642	7,939	7,680	6,011	7,140	7,419
(b) Lendings	182	225	96	188	199	123	64
3. Non-Bank Institutions							
(a) Lendings	3,501	3,503	2,930	3,240	3,273	3,238	3,560
4. Total							
(a) Borrowings	8,815	11,176	11,599	12,129	8,800	11,352	11,760
(b) Lendings	7,552	10,088	10,541	10,435	7,568	9,977	11,046

* : 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. 15, 2003	Aug. 22, 2003	Aug. 29, 2003	Sep. 5, 2003	Sep. 12, 2003	Sep. 19, 2003
1	2	3	4	5	6	7
I. Outright Transactions						
(a) Govt. of India Dated Securities	1,14,101	79,171	1,20,475	66,673	70,365	59,812
(b) State Government Securities	1,506	619	1,464	1,000	604	803
(c) 91 – Day Treasury Bills	3,296	2,682	3,751	3,323	2,504	4,158
(d) 364 – Day Treasury Bills	2,005	3,005	3,870	3,040	2,710	2,314
II. RBI*	—	11,479	20	55	5,007	7

@ : 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
1	2	3	4	5	6	7	8	9	10	11	12	13
Purchases												
Sep. 1, 2003	424	223	31	27	69	19	816	1184	79	428	138	6
Sep. 2, 2003	406	271	24	26	58	28	811	1629	42	603	296	2
Sep. 3, 2003	537	263	70	10	42	35	1058	1423	20	501	159	7
Sep. 4, 2003	404	249	34	30	108	21	879	1534	32	529	264	8
Sep. 5, 2003	528	163	37	10	40	32	1035	1395	20	500	229	8
Sales												
Sep. 1, 2003	221	137	172	31	39	48	933	1154	64	412	141	10
Sep. 2, 2003	491	150	65	30	41	32	846	1714	42	589	282	6

1	Minimum		Maximum		Minimum		Maximum	
	2	3	4	5	6	7		
I. Outright Transactions								
1. Govt. of India Dated Securities								
Maturing in the year								
2003-04	290	4.6972	4.8164	100	4.7173	4.7673		
2004-05	36	4.7729	4.8242	152	4.7269	4.8343		
2005-06	270	4.7681	4.8481	570	4.7306	4.8728		
2006-07	191	4.8201	4.8961	126	4.8273	4.8736		
2007-08	115	4.8682	5.0003	435	4.9026	5.0353		
2008-09	1,067	4.8914	5.2221	816	4.9035	5.2027		
2009-12	3,952	4.9905	5.4074	2,885	5.0115	5.4106		
2012-13	3,527	5.2135	5.3563	3,180	5.2307	5.3639		
Beyond 2013	25,734	5.2714	6.1251	21,641	5.0769	6.1562		
2. State Government Securities	302	5.5500	6.1727	402	5.2004	6.1504		
3. Treasury Bills (Residual Maturity in Days)								
(a) Upto 14 Days	73	3.7623	4.8783	106	2.7366	4.9147		
(b) 15 - 91 Days	1,611	4.2942	4.6473	2,201	4.3215	4.6374		
(c) 92 - 182 Days	67	4.5874	4.6573	57	4.5127	4.6174		
(d) 183 - 364 Days	836	4.5675	4.7226	872	4.5145	4.7270		
II. RBI* : Sales	5,007			7				
: Purchase	—			—				
III. Repo Transactions £ (Other than with RBI)								
	Amount	Rates (%PA)			Amount	Rates (%PA)		
		Minimum	Maximum			Minimum	Maximum	
1. Govt. of India Dated Securities	13,702	3.00 (1)	4.65 (24)	11,830	3.75 (1)	4.55 (7)		
2. State Govt. Securities	185	4.05 (1)	4.15 (7)	399	4.10 (1)	4.20 (3)		
3. 91 Day Treasury Bills	819	4.05 (1)	4.30 (14)	442	4.05 (1)	4.60 (4)		
4. 364 Day Treasury Bills	733	4.00 (1)	4.40 (4)	649	4.10 (1)	4.50 (4)		
IV. RBI : Repo £^	96,960	4.50	—	82,945	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.