

Reserve Bank of India – Bulletin
Weekly Statistical Supplement

October 4, 2003

1. Reserve Bank of India - Liabilities and Assets

(Rs. crore)

Item	2002		2003		Variation	
	Sep. 27	Sep. 19	Sep. 26#	Week	Year	
1	2	3	4	5	6	
Notes issued	2,50,129	2,87,199	2,84,918	-2,281	34,789	
Notes in circulation	2,50,095	2,87,172	2,84,889	-2,283	34,794	
Notes held in Banking Department	33	27	29	2	-4	
Deposits						
Central Government	101	101	100	-1	-1	
State Governments	41	41	41	—	—	
Scheduled Commercial Banks	72,062	63,330	65,937	2,607	-6,125	
Scheduled State Co-operative Banks	1,603	1,540	1,640	100	37	
Other Banks	4,406	4,238	4,287	49	-119	
Others	6,950	8,108	8,477	369	1,527	
Other liabilities	1,12,562	1,18,507	1,19,936	1,429	7,374	
TOTAL LIABILITIES/ASSETS	4,47,855	4,83,064	4,85,336	2,272	37,481	
Foreign currency assets ⁽¹⁾	2,87,873	3,89,633	3,92,662	3,029	1,04,789	
Gold coin and bullion ⁽²⁾	15,563	17,058	17,058	—	1,495	
Rupee securities (including treasury bills)	1,24,873	59,614	59,381	-233	-65,492	
Loans and advances						
Central Government	—	—	—	—	—	
State Governments	4,783	3,449	3,340	-109	-1,443	
NABARD	5,470	1,876	1,203	-673	-4,267	
Scheduled Commercial Banks	46	1	1	—	-45	
Scheduled State Co-operative Banks	6	6	6	—	—	
Industrial Development Bank of India	—	—	—	—	—	
Export-Import Bank of India	—	—	—	—	—	
Others	1,287	1,214	1,169	-45	-118	
Bills purchased and discounted						
Commercial	—	—	—	—	—	
Treasury	—	—	—	—	—	
Investments ⁽³⁾	4,373	4,473	4,473	—	100	
Other assets	3,581	5,741	6,043	302	2,462	

(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. 26, 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	4,09,736	89,327	3,029	771	51,456	13,899	71,387	18,882	1,06,253	26,606
of which :										
(a) Foreign Currency Assets	3,92,662	85,603	3,029	771*	51,186	13,713	70,888	18,609	1,04,789	26,100
(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** 5,467 1,192 58 14 2,277 520 2,286 530 2,349 548

* : 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		Financial year so far		Year-on-year	
	Sep. 19#	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	39,137	479	6,915	-1,318	5,795	793
Borrowings from Banks ⁽¹⁾	18,224	1,098	519	-1,414	1,331	-2,545
Other demand and time liabilities ⁽²⁾	2,609	116	-308	355	307	693
Liabilities to Others						
Aggregate deposits@	13,77,334	2,961 (0.2)	1,24,331 (11.3)	96,480 (7.5)	1,88,028 (18.1)	1,49,643 (12.2)
			[11.7]	[7.8]	[18.9]	[12.6]
Demand	1,75,273	-3,119	182	4,984	14,668	22,043
Time@	12,02,060	6,080	1,24,149	91,496	1,73,360	1,27,600
Borrowings ⁽³⁾	17,260	-130	7,240	4,622	6,178	6,991
Other demand and time liabilities	1,32,707	1,084	3,875	2,901	21,812	16,948
Borrowings from Reserve Bank	1	—	-3,605	-78	-4,141	-11
Cash in hand and Balances with Reserve Bank	71,639	-8,336	4,507	5,737	-1,235	-1,515
Cash in hand	8,309	-148	181	741	316	1,882
Balances with Reserve Bank	63,330	-8,188	4,325	4,995	-1,551	-3,397
Assets with the Banking System						
Balance with other Banks ⁽⁴⁾	17,070	648	-392	-118	1,335	-531
Money at call and short notice	31,429	3,717	9,642	-706	8,496	-4,837
Advances to Banks	9,306	1,344	2,509	2,159	6,143	1,225
Other assets	2,707	27	-88	157	481	121
Investments⁽⁵⁾	6,30,071	962	64,070	82,526	87,814	1,27,732
		(0.2)	(14.6)	(15.1)	(21.2)	(25.4)
Government securities	6,02,922	1,217	65,762	79,505	91,603	1,25,983
Other approved securities	27,149	-255	-1,692	3,020	-3,789	1,749
Bank Credit	7,35,546	2,642	71,396	6,331	1,31,132	74,428
		(0.4)	(12.1)	(0.9)	(24.7)	(11.3)
Food Credit	37,465	-4,141	-616	-12,014	5,101	-15,897
Non-food credit	6,98,081	6,783	72,011	18,345	1,26,031	90,325
Loans, cash-credit and overdrafts	6,91,899	2,363	71,986	9,826	1,27,515	72,307
Inland bills- purchased	6,081	37	-599	496	-102	1,649
discounted ⁽⁶⁾	17,694	-158	-570	-2,490	730	-19
Foreign bills-purchased	8,853	150	262	-897	1,048	-498
Discounted	11,020	250	317	-605	1,942	989
Cash-Deposit Ratio	5.20					

Investment-Deposit Ratio	45.75
Credit-Deposit Ratio	53.40

@ : 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)

<i>Item / week ended</i>	2002			2003			
	Sep. 20	Aug. 15	Aug. 22	Aug. 29	Sep. 5	Sep. 12	Sep. 19
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	4.75-6.00	4.75-6.00
Call Money Rate (Low / High) ⁽⁵⁾							
- Borrowings	4.00/6.55	3.50/5.50	3.95/5.30	3.45/5.10	3.00/4.75	3.45/4.75	3.45/4.70
- Lendings	4.00/6.55	3.50/5.50	4.00/5.35	3.45/5.10	3.00/4.75	3.65/4.75	3.45/4.75

(1) Cash Reserve Ratio relates to Scheduled Commercial Banks (excluding Regional Rural Banks). (2) Minimum Term Lending Rate (M T L R). (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)

<i>Item</i>	2003 - 2004			2002 - 2003		
	Outstanding as on 2003		Variations (3) - (2)	Outstanding as on 2002		Variations (6) - (5)
	Mar. 21	Sep. 19		Mar. 22	Sep. 20	
1	2	3	4	5	6	7
1. Bank Credit	7,29,215	7,35,546	6,331	5,89,723	6,61,118	71,396
			(0.9)			(12.1)
A. Food Credit	49,479	37,465	-12,014	53,978	53,362	-616
B. Non-Food Credit	6,79,736	6,98,081	18,345	5,35,745	6,07,756	72,011
			(2.7)			(13.4)
2. Investments ₹	92,854	90,221	-2,632	81,000	87,942	6,943
A. Commercial Paper	4,007	3,928	-79	8,497	7,909	-588
B. Shares issued by (a + b)	9,019	9,016	-4	5,914	8,969	3,056
(a) Public Sector Undertakings	1,430	1,295	-135	1,587	1,459	-128

(b) Private Corporate Sector	7,589	7,720	131	4,327	7,511	3,184
C. Bonds/Debentures issued by (a + b)	79,828	77,278	-2,549	66,589	71,064	4,475
(a) Public Sector Undertakings	46,854	46,850	-4	39,520	39,814	294
(b) Private Corporate Sector	32,973	30,428	-2,546	27,069	31,250	4,181
3. Bills rediscounted with Financial Institutions	105 693 @@	588	906	341 ++	-565	
4. Total (1B + 2 + 3)	7,72,695	7,88,996	16,301	6,17,650	6,96,039	78,389
@ : Upto September 5, 2003.	@@ : Upto August 31, 2003.	+	Upto September 6, 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. 27	Sep. 22	Sep. 23	Sep. 24	Sep. 25	Sep. 26	Sep. 27	Sep. 22	Sep. 23	Sep. 24	Sep. 25	Sep. 26	
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	48.3800	45.7900	45.7500	45.8400	45.8200	45.8700							
Euro	47.2500	52.3200	52.4900	52.4300	52.6800	52.6300							
FEDAI Indicative Rates (Rs. per Foreign Currency)													
U.S. Dollar	{ Buying 48.3700	45.7800	45.7450	45.8350	45.8150	45.8600	2.0670	2.1839	2.1858	2.1815	2.1825	2.1801	
	{ Selling 48.3800	45.7900	45.7550	45.8450	45.8250	45.8700							
Pound Sterling	{ Buying 75.2925	75.1425	75.3700	75.5400	75.9300	76.1100	1.3275	1.3286	1.3265	1.3237	1.3168	1.3140	
	{ Selling 75.3325	75.1875	75.4050	75.5850	75.9600	76.1350							
Euro	{ Buying 47.2425	52.2575	52.4825	52.4500	52.6825	52.6425	2.1164	1.9113	1.9051	1.9073	1.8983	1.9001	
	{ Selling 47.2675	52.2825	52.5000	52.4650	52.7075	52.6675							
100 Yen	{ Buying 39.5500	40.6800	40.8875	40.8175	40.8875	40.8875	252.80	245.52	244.73	244.93	244.46	244.57	
	{ Selling 39.5750	40.7050	40.9000	40.8350	40.9075	40.9050							
Inter-Bank Forward Premia of U.S. Dollar (per cent per annum)													
1-month	3.97	0.79	0.52	0.52	-0.39	0.03							
3-month	3.97	0.66	0.70	0.74	0.26	0.52							
6-month	4.05	0.85	0.96	0.94	0.48	0.70							

@ : These rates are based on RBI Reference rate for US dollar and middle rates of cross-currency quotes. These rates are announced by RBI with effect from January 29, 1998.

Notes :

- The unified exchange rate system came into force on March 1, 1993.
- Euro Reference rate was announced by RBI with effect from January 1, 2002.

7. Money Stock : Components and Sources

(Rs. crore)

Item	Outstanding as on		Variation over									
	2003		Fortnight				Financial year so far				Year-on-year	
	Mar. 31#	Sep. 19#	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
1	2	3	4	5	6	7	8	9	10	11	12	13
M₃	17,25,222	18,37,660	2,034	0.1	1,43,132	9.61	12,437	6.5	2,33,581	16.6	1,96,173	12.0
	[16,95,551]				[1,06,000]	[7.1]			[1,96,449]	[14.0]		
Components (i+ii+iii+iv)												
(i) Currency with the Public	2,70,983	2,83,472	-1,809	-0.6	10,153	4.2	12,489	4.6	32,469	14.9	32,525	13.0
(ii) Demand deposits with banks	1,98,602	2,02,933	-3,117	-1.5	-747	-0.4	4,331	2.2	16,318	10.1	24,481	13.7
(iii) Time deposits with banks@	12,52,396	13,46,782	6,741	0.5	1,33,097	12.4	94,386	7.5	1,84,633	18.0	1,38,173	11.4
	[12,22,725]				[95,965]	[8.9]			[1,47,501]	[14.4]		
(iv) "Other" deposits with Reserve Bank	3,242	4,474	219	5.1	630	22.1	1,231	38.0	161	4.8	995	28.6
Sources (i+ii+iii+iv+v)												
(i) Net Bank credit to Government (a+b)	6,78,059	7,08,258	-8,696	-1.2	45,238	7.7	30,199	4.5	73,979	13.2	73,456	11.6
(a) Reserve Bank	1,20,679	63,082	-10,017	-13.7	-23,991	-15.8	-57,597	-47.7	-23,843	-15.7	-65,105	-50.8

(b) Other Banks	5,57,379	6,45,176	1,320	0.2	69,229	15.8	87,796	15.8	97,822	23.9	1,38,560	27.4
(ii) Bank credit to commercial sector (a+b)	9,06,612	9,17,514	3,301	0.4	69,770	9.2	10,903	1.2	1,31,358	18.8	88,098	10.6
(a) Reserve Bank	3,048	3,014	36	1.2	-3,002	-50.6	-35	-1.1	-7,575	-72.1	87	3.0
(b) Other Banks	9,03,564	9,14,501	3,265	0.4	72,772	9.7	10,937	1.2	1,38,933	20.2	88,011	10.6
(iii) Net foreign exchange assets of banking sector	3,93,715	4,43,311	5,382	1.2	38,072	12.2	49,596	12.6	78,378	29.0	94,204	27.0
(iv) Government's currency liabilities to the public	7,071	7,179	—	—	424	6.7	108	1.5	985	17.0	389	5.7
(v) Banking sector's net non-monetary liabilities other than time deposits	2,60,234	2,38,602	-2,048	-0.9	10,371	6.2	-21,632	-8.3	51,120	40.1	59,973	33.6
of which : Net non-monetary liabilities of RBI	1,27,141	1,15,122	5,350	4.9	10,069	9.9	-12,019	-9.5	19,500	21.2	3,833	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#	Sep. 26#		2002-2003		2003-2004		2002	2003			
	1	2	3	4	5	6	7	8	9	10	11	12
Reserve Money	3,69,061	3,68,774	841	0.2	301	0.1	-288	-0.1	29,284	9.5	30,502	9.0
Components (i+ii+iii)												
(i) Currency in circulation	2,82,473	2,92,068	-2,283	-0.8	5,912	2.4	9,595	3.4	32,324	14.4	35,182	13.7
(ii) Bankers' deposits with RBI	83,346	71,863	2,756	4.0	-6,075	-7.2	-11,483	-13.8	-2,883	-3.6	-6,208	-8.0
(iii) "Other" deposits with RBI	3,242	4,842	369		465		1,600		-156		1,528	
Sources (i+ii+iii+iv-v)												
(i) Net RBI credit to Government	1,20,679	62,738	-344	-0.5	-22,598	-14.8	-57,942	-48.0	-30,660	-19.1	-66,842	-51.6
of which : to Centre	1,12,985	59,439	-236		-16,546		-53,546		-26,260		-65,399	
(ii) RBI credit to banks & comm. sector	10,208	5,403	-717	-11.7	-6,946	-41.6	-4,806	-47.1	-10,494	-51.9	-4,328	-44.5
o/w : to banks (includes NABARD)	7,160	2,433	-673		-4,001		-4,727		-4,057		-4,314	
(iii) Net foreign exchange assets of RBI	3,58,244	4,09,702	3,029	0.7	39,450	14.9	51,458	14.4	89,391	41.8	1,06,283	35.0
(iv) Govt.'s currency liabilities to the public	7,071	7,179	—	—	424	—	108	—	985	—	389	—
(v) Net non-monetary liabilities of RBI	1,27,141	1,16,248	1,126	—	10,029	—	-10,894	—	19,939	—	4,999	—

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	Cut-Off	Bids Received	Bids Accepted			Cut-Off				
		Number	Amount	Rate(%)	Number	Amount			Rate(%)				
1	2	3	4	5	6	7	8	9	10	11	12	13	14
Sep.22, 2003	1	24	20,005	24	20,005	4.50	—	—	—	—	—	-20,005	20,005
Sep.22, 2003	14	4	1,195	4	1,195	4.50	—	—	—	—	—	-1,195	21,200
Sep.23, 2003	1	15	16,330	15	8,167	4.50	—	—	—	—	—	-8,167	9,362
Sep.24, 2003	1	22	21,825	22	16,372	4.50	—	—	—	—	—	-16,372	17,567
Sep.25, 2003	1	30	28,250	30	28,250	4.50	—	—	—	—	—	-28,250	29,445
Sep.26, 2003	3	31	27,205	31	27,205	4.50	—	—	—	—	—	-27,205	28,400

@ : 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 Notified Issue	Bids Received				Bids Accepted				Devolvement on		Total Issue (8+9+10+11)	Weighted Average Price	Implicit Yield at Cut-off (per cent)	Amount Outstanding as on the Date of Issue (Face Value)
		Com- petitive		Non- competitive		Com- petitive		Non- competitive		PDs/SDs* RBI					
		Number	Total Face Value	Number	Total Face Value	Number	Total Face Value	Number	Total Face Value						
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. 24 Sep.26 1,500 43 4,058 17 3 1,500 17 — — 1,517 98.88 4.5717 15,038

* : 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 Decemeber 11, 2002.

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

(Rs. crore)

Date of Auction	Date of Notified Issue	Amount	Bids Received			Bids Accepted			Devolvement on PDS/SDs*	RBI Issue (8+9+10+11)	Total 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 Com-petitive	Total Face Value Non-Com-petitive\$	Number	Total Face Value Com-petitive	Total Face Value 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
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. 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	
Sep. 19, 2003	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	
	Sep. 20	Sep. 21	Sep. 22	Sep. 23	Sep. 24	Sep. 25	Sep. 26	Sep. 27	Sep. 28	Sep. 29	Sep. 30	Oct. 1	Oct. 2	Oct. 3	
Oct. 3, 2003	62,933	1,25,866	1,94,662	2,76,326	3,51,552	4,17,708	4,83,421								

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 (per cent) @
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
Aug. 8, 2003	2,741	328	4.25 — 6.75
Aug. 22, 2003	2,961	264	4.75 — 5.68

@ : 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 (per cent) @
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. 14	Jul. 19*	Sep. 13#	Week	Month	End	Year
						March		
1	2	3	4	5	6	7	8	9
ALL COMMODITIES	100.00	167.7	173.4	175.0	0.1	1.0	1.6	4.4
Primary Articles	22.02	176.8	180.1	180.7	0.4	0.1	1.4	2.2
(i) Fruits and Vegetables	2.92	201.4	186.5	198.7	2.6	2.8	9.2	-1.3
Fuel, Power, Light and Lubricants	14.23	238.3	249.4	252.9	—	2.2	-1.3	6.1
Manufactured Products	63.75	148.8	154.2	155.7	—	1.0	2.8	4.6
(i) Sugar, Khandsari and Gur	3.93	137.4	137.1	141.6	0.1	0.3	9.5	3.1
(ii) Edible Oils	2.76	140.5	157.5	155.0	0.1	-0.6	2.6	10.3
(iii) Cement	1.73	141.6	145.8	143.3	-0.1	-1.6	-2.6	1.2
(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. 26	Sep. 22	Sep. 23	Sep. 24	Sep. 25	Sep. 26
1	2	3	4	5	6	7
BSE SENSEX (1978-79=100)	3014.69	4151.72	4231.69	4356.39	4297.15	4382.57
S & P CNX NIFTY (3.11.1995=1000)	969.90	1302.90	1328.20	1372.05	1357.20	1386.95

17. Average Daily Turnover in Call Money Market*

(Rs. crore)

1	Week Ended						
	Aug. 15, 2003	Aug. 22, 2003	Aug. 29, 2003	Sep. 5, 2003	Sep. 12, 2003	Sep. 19, 2003	Sep. 26, 2003
1	2	3	4	5	6	7	8
1. Banks							
(a) Borrowings	4,534	3,660	4,449	2,789	4,212	4,341	4,709
(b) Lendings	6,360	7,515	7,007	4,096	6,616	7,422	7,571
2. Primary Dealers							
(a) Borrowings	6,642	7,939	7,680	6,011	7,140	7,419	6,925
(b) Lendings	225	96	188	199	123	64	242
3. Non-Bank Institutions							
(a) Lendings	3,503	2,930	3,240	3,273	3,238	3,560	3,561
4. Total							
(a) Borrowings	11,176	11,599	12,129	8,800	11,352	11,760	11,634
(b) Lendings	10,088	10,541	10,435	7,568	9,977	11,046	11,374

* : 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. 22, 2003	Aug. 29, 2003	Sep. 5, 2003	Sep. 12, 2003	Sep. 19, 2003	Sep. 26, 2003
1	2	3	4	5	6	7

I. Outright Transactions							
(a) Govt. of India Dated Securities	79,171	1,20,475	66,673	70,365	59,812	73,623	
(b) State Government Securities	619	1,464	1,000	604	803	516	
(c) 91 – Day Treasury Bills	2,682	3,751	3,323	2,504	4,158	4,393	
(d) 364 – Day Treasury Bills	3,005	3,870	3,040	2,710	2,314	3,336	
II. RBI*	11,479	20	55	5,007	7	39	

@ : 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	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												
Sep. 8, 2003	448	239	45	13	36	37	738	1311	24	452	209	11
Sep. 9, 2003	424	201	41	6	16	15	874	1440	59	523	120	1
Sep. 10, 2003	545	221	48	11	36	15	1190	1279	68	452	121	15
Sep. 11, 2003	413	264	39	11	27	39	886	1724	35	540	124	23
Sep. 12, 2003	497	377	96	6	48	25	1557	1423	53	406	143	14
Sales												
Sep. 8, 2003	488	135	130	11	44	46	744	1181	37	429	175	13
Sep. 9, 2003	307	167	112	8	32	17	1066	1466	249	517	93	5
Sep. 10, 2003	314	127	87	10	34	29	1504	1202	326	448	119	25
Sep. 11, 2003	296	157	55	15	50	30	1042	1706	496	582	104	16
Sep. 12, 2003	337	168	383	5	31	21	1466	1240	21	427	134	14

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)

1	Week Ended					
	Aug. 23, 2003	Aug. 30, 2003	Sep. 6, 2003	Sep. 13, 2003	Sep. 20, 2003	Sep. 27, 2003
2	3	4	5	6	7	
Amount	119.24	119.42	75.33	28.43	71.00	114.41

Source : National Stock Exchange of India Ltd.

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

(Rs. crore)

Holders	Sep. 26, 2003			Variation in Total Treasury Bills		
	Treasury Bills of Different Maturities			Total (2+3+4)	Over the Week	Over End March
	14 Day (Intermediate)	91 Day (Auction)	364 Day (Auction)			
1	2	3	4	5	6	7
Reserve Bank of India	—	—	—	—	—	-1,019
Banks	—	10,117	17,768	27,886	1,597	-1,008
State Governments	3,832	500	—	4,332	-253	-2,062
Others	119	4,421	8,360	12,900	-619	7,746

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. 26, 2003)	2002-2003 (Upto Sep. 27, 2002)	2002-2003	2003-2004 (Upto Sep. 26, 2003)	2002-2003 (Upto Sep. 27, 2002)	2002-2003
	2	3	4	5	6	7
1. Total	94,434*	84,000	1,25,000	62,316	59,595	97,580
of which :						
1.1 Devovement/Private Placement on RBI	5,000	23,175	36,175			
2. RBI's OMO Sales Purchases	22,330	26,966	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 Sep. 19, 2003			For the Week Ended Sep. 26, 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	100	4.7173	4.7673	160	4.6328	4.8353
2004-05	152	4.7269	4.8343	181	4.6908	4.8887
2005-06	570	4.7306	4.8728	651	4.6704	4.8516
2006-07	126	4.8273	4.8736	605	4.7184	4.9509
2007-08	435	4.9026	5.0353	388	4.7868	5.0389
2008-09	816	4.9035	5.2027	1,023	4.8031	5.5154
2009-12	2,885	5.0115	5.4106	4,398	4.9265	5.5373
2012-13	3,180	5.2307	5.3639	3,994	5.1995	5.8030
Beyond 2013	21,641	5.0769	6.1562	25,412	5.2420	6.0995
2. State Government Securities	402	5.2004	6.1504	258	5.3654	6.1038
3. Treasury Bills (Residual Maturity in Days)						

(a) Upto 14 Days	106	2.7366	4.9147	145	4.0394	4.6889
(b) 15 - 91 Days	2,201	4.3215	4.6374	2,214	4.4167	4.6873
(c) 92 - 182 Days	57	4.5127	4.6174	257	4.5674	4.6374
(d) 183 - 364 Days	872	4.5145	4.7270	1,248	4.5276	4.7370
II. RBI* : Sales	7			39		
: Purchase	—			—		
III.Repo Transactions £ (Other than with RBI)						
	Amount	Rates (%PA)		Amount	Rates (%PA)	
		Minimum	Maximum		Minimum	Maximum
1. Govt. of India Dated Securities	11,830	3.75 (1)	4.55 (7)	19,167	3.50 (1)	4.75 (15)
2. State Govt. Securities	399	4.10 (1)	4.20 (3)	449	4.20 (1)	4.60 (6)
3. 91 Day Treasury Bills	442	4.05 (1)	4.60 (4)	510	4.20 (1)	4.70 (14)
4. 364 Day Treasury Bills	649	4.10 (1)	4.50 (4)	934	4.15 (1)	4.75 (5)
IV. RBI : Repo £^	82,945	4.50	—	1,01,194	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.