

Reserve Bank of India – Bulletin
Weekly Statistical Supplement

October 18, 2003

1. Reserve Bank of India - Liabilities and Assets

Item	(Rs.crore)				
	2002		2003		Variation
	Oct. 11	Oct. 3	Oct. 10#	Week	Year
1	2	3	4	5	6
Notes issued	2,58,162	2,88,298	2,93,151	4,853	34,989
Notes in circulation	2,58,128	2,88,271	2,93,117	4,846	34,989
Notes held in Banking Department	34	27	34	7	—
Deposits					
Central Government	100	101	100	-1	—
State Governments	41	82	41	-41	—
Scheduled Commercial Banks	64,026	66,887	77,514	10,627	13,488
Scheduled State Co-operative Banks	1,529	1,400	1,513	113	-16
Other Banks	4,346	4,257	4,375	118	29
Others	6,921	8,629	8,326	-303	1,405
Other liabilities	1,13,736	1,17,845	1,19,351	1,506	5,615
TOTAL LIABILITIES/ASSETS	4,48,862	4,87,498	5,04,372	16,874	55,510
Foreign currency assets ⁽¹⁾	2,92,984	3,81,023	3,92,218	11,195	99,234
Gold coin and bullion ⁽²⁾	15,964	17,967	17,967	—	2,003
Rupee securities (including treasury bills)	1,19,054	72,269	75,966	3,697	-43,088
Loans and advances					
Central Government	—	—	—	—	—
State Governments	5,916	4,191	5,855	1,664	-61
NABARD	5,392	784	1,256	472	-4,136
Scheduled Commercial Banks	105	1	1	—	-104
Scheduled State Co-operative Banks	39	11	6	-5	-33
Industrial Development Bank of India	—	—	—	—	—
Export-Import Bank of India	—	—	—	—	—
Others	1,257	1,190	1,203	13	-54
Bills purchased and discounted					
Commercial	—	—	—	—	—
Treasury	—	—	—	—	—
Investments ⁽³⁾	4,373	4,473	4,473	—	100
Other assets	3,777	5,588	5,426	-162	1,649

(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 Oct. 10, 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	4,10,202	90,353	11,196	2,615	51,922	14,925	71,853	19,908	1,01,207	26,421
of which :										
(a) Foreign Currency Assets	3,92,218	86,430	11,195	2,615*	50,742	14,540	70,444	19,436	99,234	25,808
(b) Gold	17,967	3,919	—	—	1,182	385	1,425	475	2,003	619
(c) SDRs	17	4	1	—	-2	—	-16	-3	-30	-6
Memo Item : RTP**	5,487	1,209	18	6	2,297	537	2,306	547	2,369	564

* : 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 Oct. 3#	Variation over				
		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	36,713	-2,424	7,249	-3,742	4,919	-1,965
Borrowings from Banks ⁽¹⁾	17,325	-899	696	-2,313	5	-3,621
Other demand and time liabilities ⁽²⁾	2,429	-180	-91	175	454	297
Liabilities to Others						
Aggregate deposits@	13,82,184	4,850 (0.4)	1,39,300 (12.6)	1,01,331 (7.9)	1,89,488 (18.0)	1,39,524 (11.2)
Demand	1,93,300	18,027	8,113	23,011	16,452	32,139
Time@	11,88,884	-13,177	1,31,187	78,320	1,73,035	1,07,385
Borrowings ⁽³⁾	18,897	1,637	6,804	6,259	7,907	9,064
Other demand and time liabilities	1,34,885	2,178	6,706	5,079	14,517	16,295
Borrowings from Reserve Bank	1	—	-3,521	-78	-2,393	-94
Cash in hand and Balances with Reserve Bank	75,588	3,949	3,278	9,686	-1,285	3,663
Cash in hand	8,701	393	34	1,134	399	2,422
Balances with Reserve Bank	66,887	3,556	3,244	8,552	-1,684	1,240
Assets with the Banking System						
Balance with other Banks ⁽⁴⁾	17,659	589	-390	471	920	56
Money at call and short notice	27,048	-4,381	8,727	-5,087	5,825	-8,304
Advances to Banks	9,216	-90	1,504	2,070	4,800	2,139
Other assets	2,693	-14	87	143	761	-68
Investments⁽⁵⁾	6,21,807	-8,264	67,823	74,261	93,590	1,15,714
Government securities	5,94,497	-8,425	69,774	71,080	97,519	1,13,547
Other approved securities	27,310	160	-1,950	3,181	-3,928	2,167
Bank Credit	7,52,068	16,522	85,870	22,853	1,29,494	76,476
Food Credit	37,372	-93	-752	-12,107	3,024	-15,854
Non-food credit	7,14,696	16,615	86,622	34,960	1,26,470	92,330
Loans, cash-credit and overdrafts	7,07,839	15,940	85,302	25,767	1,25,964	74,931
Inland bills- purchased	6,278	197	197	694	168	1,050
discounted ⁽⁶⁾	18,200	506	-391	-1,985	321	307
Foreign bills-purchased	8,687	-166	164	-1,064	807	-566
discounted	11,065	45	597	-559	2,234	754
Cash-Deposit Ratio	5.47					
Investment-Deposit Ratio	44.99					
Credit-Deposit Ratio	54.41					

@ : 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				
	Oct. 4	Aug. 29	Sep. 5	Sep. 12	Sep. 19	Sep. 26	Oct. 3
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	4.75-6.00	4.75-6.00	4.75-6.00	5.00-6.00
Call Money Rate (Low / High) ⁽⁵⁾							
- Borrowings	4.25/6.55	3.45/5.10	3.00/4.75	3.45/4.75	3.45/4.70	3.50/5.10	2.95/4.80
- Lendings	3.50/6.55	3.45/5.10	3.00/4.75	3.65/4.75	3.45/4.75	3.00/5.10	2.95/4.90

(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	Oct. 3	Mar. 22	Oct. 4		
1	2	3	4	5	6	7
1. Bank Credit	7,29,215	7,52,068	22,853	5,89,723	6,75,592	85,870
			(3.1)			(14.6)
A. Food Credit	49,479	37,372	-12,107	53,978	53,226	-752
B. Non-Food Credit	6,79,736	7,14,696	34,960	5,35,745	6,22,366	86,622
			(5.1)			(16.2)
2. Investments	92,854	90,871 @	-1,983	81,000	87,700 +	6,700
A. Commercial Paper	4,007	4,068	61	8,497	7,829	-668
B. Shares issued by (a + b)	9,019	9,081	62	5,914	9,022	3,109
(a) Public Sector Undertakings	1,430	1,356	-74	1,587	1,462	-124
(b) Private Corporate Sector	7,589	7,725	136	4,327	7,560	3,233
C. Bonds/Debentures issued by (a + b)	79,828	77,722	-2,105	66,589	70,849	4,260
(a) Public Sector Undertakings	46,854	47,561	706	39,520	40,031	510
(b) Private Corporate Sector	32,973	30,162	-2,812	27,069	30,818	3,749
3. Bills rediscounted with Financial Institutions	105	644 @@	539	906	572 ++	-334
4. Total (1B + 2 + 3)	7,72,695	8,06,211	33,516	6,17,650	7,10,638	92,988

@ : Upto September 19, 2003. @@ : Upto September 30, 2003. + : Upto September 20, 2002. ++ : Upto September 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					
	Oct. 11	Oct. 6	Oct. 7	Oct. 8	Oct. 9	Oct. 10	Oct. 11	Oct. 6	Oct. 7	Oct. 8	Oct. 9	Oct. 10		
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		48.3300	45.4200	45.3600	45.2900	45.3300	45.3800							
Euro		47.7000	52.4200	53.1600	53.5100	53.7300	53.1200							
		FEDAI Indicative Rates (Rs. per Foreign Currency)												
U.S. Dollar	{	48.3300	45.4200	45.3600	45.2800	45.3200	45.3800	2.0691	2.2017	2.2046	2.2080	2.2060	2.2036	
	{	48.3400	45.4300	45.3700	45.2900	45.3300	45.3900							
Pound Sterling	{	75.5775	75.3525	75.9725	75.4000	75.5700	75.4175	1.3226	1.3260	1.3171	1.3274	1.3223	1.3256	
	{	75.6425	75.3875	76.0125	75.4625	75.6150	75.4425							
		47.7125	52.4150	53.2400	53.5175	53.7225	53.1275	2.0964	1.9077	1.8811	1.8688	1.8612	1.8825	
Euro	{	47.7350	52.4400	53.2650	53.5425	53.7475	53.1600							
100 Yen	{	38.9950	40.8450	40.9050	41.3375	41.5350	41.6225	256.52	244.74	244.64	242.04	240.66	240.24	
	{	39.0175	40.8650	40.9250	41.3650	41.5650	41.6625							
		Inter-Bank Forward Premia of U.S. Dollar (per cent per annum)												
1-month		3.72	2.25	1.19	-0.07	-0.34	-1.43							
3-month		3.81	1.45	0.93	0.04	0.13	-0.71							
6-month		3.85	1.17	0.86	0.18	0.33	-0.18							

@ : 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 as on		Variation over										
	2003		Fortnight		Financial year so far				Year-on-year				
	Mar. 31#	Oct. 3#	Amount	%	2002-2003		2003-2004		2002		2003		
1	2	3	4	5	6	7	8	9	10	11	12	13	
M ₃	17,25,222 [16,95,551]	18,44,133	6,473	0.4	1,57,790 [1,21,377]	10.5	1,18,911 [8.1]	6.9	2,32,540 [1,96,127]	16.3	1,87,988 [13.8]	11.4	
Components (i+ii+iii+iv)													
(i) Currency with the Public		2,70,983	2,84,237	766	0.3	9,736	4.0	13,255	4.9	30,296	13.8	33,707	13.5
(ii) Demand deposits with banks		1,98,602	2,21,143	18,211	9.0	7,310	4.1	22,542	11.4	18,095	10.7	34,634	18.6
(iii) Time deposits with banks@		12,52,396 [12,22,725]	13,33,758	-13,024	-1.0	1,39,681 [1,03,268]	13.0	81,362 [9.6]	6.5	1,83,790 [1,47,377]	17.8	1,18,565 [14.3]	9.8
(iv) "Other" deposits with Reserve Bank		3,242	4,995	521	11.6	1,064	37.3	1,752	54.0	358	10.1	1,081	27.6
Sources (i+ii+iii+iv-v)													
(i) Net Bank credit to Government (a+b)		6,78,059	7,13,175	4,917	0.7	44,977	7.6	35,116	5.2	70,284	12.5	78,633	12.4
(a) Reserve Bank		1,20,679	76,431	13,348	21.2	-28,065	-18.4	-44,249	-36.7	-33,256	-21.1	-47,683	-38.4
(b) Other Banks		5,57,379	6,36,744	-8,431	-1.3	73,042	16.7	79,365	14.2	1,03,540	25.4	1,26,316	24.7
(ii) Bank credit to commercial sector (a+b)		9,06,612	9,34,236	16,722	1.8	84,376	11.1	27,624	3.0	1,32,227	18.6	90,213	10.7
(a) Reserve Bank		3,048	2,990	-23	-0.8	-2,956	-49.9	-58	-1.9	-4,731	-61.4	18	0.6
(b) Other Banks		9,03,564	9,31,245	16,745	1.8	87,332	11.6	27,682	3.1	1,36,958	19.5	90,195	10.7
(iii) Net foreign exchange assets of banking sector		3,93,715	4,35,610	-7,700	-1.7	41,064	13.2	41,896	10.6	79,936	29.4	83,511	23.7
(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	2,46,067	7,465	3.1	13,051	7.8	-14,167	-5.4	50,891	39.0	64,759	35.7
of which : Net non-monetary liabilities of RBI		1,27,141	1,14,604	-518	-0.4	10,304	10.2	-12,537	-9.9	18,021	19.3	3,080	2.8

@ : Includes Rs.25,662 crore on account of proceeds from India Millennium Deposits (IMDs), since November 17, 2000. Data reflect redemption of Resurgent India Bonds (RIBs) of Rs.22,693 crore, since October 1, 2003. Figures in [] exclude the impact of mergers since May 3, 2002.

8. Reserve Money : Components and Sources

(Rs. crore)

	Outstanding as on		Variation over				
	2003		Week		Financial year so far		Year-on-year

Item	2002-2003		2003-2004		2002		2003					
	Mar. 31#	Oct. 10#	Amount	%Amount	% Amount	% Amount	% Amount	%				
1	2	3	4	5	6	7	8	9	10	11	12	13
Reserve Money Components (i+ii+iii)	3,69,061	3,88,390	15,403	4.1	134	—	19,329	5.2	29,431	9.5	50,286	14.9
(i) Currency in circulation	2,82,473	3,00,296	4,847	1.6	13,944	5.6	17,824	6.3	34,148	14.8	35,378	13.4
(ii) Bankers' deposits with RBI	83,346	83,403	10,859	15.0	-14,246	-16.9	57	0.1	-4,810	-6.4	13,501	19.3
(iii) "Other" deposits with RBI	3,242	4,691	-303		435		1,449		93		1,407	
Sources (i+ii+iii+iv-v)												
(i) Net RBI credit to Government	1,20,679	81,829	5,399	7.1	-27,309	-17.9	-38,850	-32.2	-32,889	-20.8	-43,040	-34.5
of which : to Centre	1,12,985	76,015	3,694		-22,390		-36,969		-34,092		-42,979	
(ii) RBI credit to banks & comm. sector	10,208	5,489	480	9.6	-6,960	-41.7	-4,719	-46.2	-11,443	-54.1	-4,227	-43.5
o/w : to banks (includes NABARD)	7,160	2,486	468		-3,986		-4,674		-5,537		-4,276	
(iii) Net foreign exchange assets of RBI	3,58,244	4,10,168	11,195	2.8	44,962	17.0	51,924	14.5	92,225	42.6	1,01,237	32.8
(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	1,16,275	1,671		10,983		-10,866		19,448		4,072	

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)	Outstanding Amount @				
		Bids Received Number	Bids Accepted Number	Cut-Off Rate(%)	Bids Received Number	Bids Accepted Number	Cut-Off Rate(%)						
1	2	3	4	5	6	7	8	9	10	11	12	13	14
Oct. 6,2003	1	27	19,145	27	19,145	4.50	—	—	—	—	—	-19,145	19,145
Oct. 6,2003	14	4	100	4	100	4.50	—	—	—	—	—	-100	19,245
Oct. 7,2003	1	35	21,715	35	21,715	4.50	—	—	—	—	—	-21,715	21,815
Oct. 8,2003	1	37	22,490	37	22,490	4.50	—	—	—	—	—	-22,490	22,590
Oct. 9,2003	1	40	27,160	40	27,160	4.50	—	—	—	—	—	-27,160	27,260
Oct. 10,2003	3	37	17,805	37	17,805	4.50	—	—	—	—	—	-17,805	17,905

@ : 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	Amount	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)		
			Number	Total Face Value	Number	Total Face Value	PDs/SDs* RBI	RBI						
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
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
Oct. 1	Oct. 3	500	24	730	—	16	500	—	—	—	500	98.90	4.4898	15,038
Oct. 8	Oct. 10	500	38	1,530	200	18	500	200	—	—	700	98.91	4.4489	15,238

* : 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 Notified Issue	Amount	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)		
			Number	Total Face Value	Number	Total Face Value	PDs/SDs* RBI	RBI						
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
Oct. 1	Oct. 3	1,000	46	1,615	—	40	1,000	—	—	—	1,000	95.74	4.4932	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. 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	5,50,807	6,18,193	6,92,886	7,54,529	8,22,044	8,89,559	9,55,923	
	Oct. 4	Oct. 5	Oct. 6	Oct. 7	Oct. 8	Oct. 9	Oct. 10	Oct. 11	Oct. 12	Oct. 13	Oct. 14	Oct. 15	Oct. 16	Oct. 17	
Oct. 17, 2003	66,989	1,34,115	2,04,062	2,71,222	3,40,441	4,08,337	4,86,802								

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
Aug. 22, 2003	2,961	264	4.75 — 5.68
Sep. 5, 2003	3,024	107	4.50 — 5.61

@ : 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
Sep. 15, 2003	7,212	816	4.69 — 6.60
Sep. 30, 2003	7,258	518	4.74 — 6.50

@ : 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	Sep. 28	Aug. 2*	Sep. 27#	Week	Month	End	Year
							March	
1	2	3	4	5	6	7	8	9
ALL COMMODITIES	100.00	167.1	173.4	175.5	0.2	0.9	1.9	5.0
Primary Articles	22.02	175.1	180.3	182.3	0.7	2.4	2.3	4.1
(i) Fruits and Vegetables	2.92	205.0	193.1	209.8	2.9	17.9	15.3	2.3
Fuel, Power, Light and Lubricants	14.23	239.2	249.5	252.9	—	1.4	-1.3	5.7
Manufactured Products	63.75	148.3	154.1	155.9	0.1	0.1	2.9	5.1
(i) Sugar, Khandsari and Gur	3.93	137.0	139.9	142.1	0.6	0.2	9.9	3.7
(ii) Edible Oils	2.76	137.6	156.5	155.9	0.3	0.3	3.2	13.3
(iii) Cement	1.73	141.6	144.6	143.2	0.2	-0.5	-2.7	1.1
(iv) Iron & Steel	3.64	144.5	166.1	186.4	—	—	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				
	Oct. 10	Oct. 6	Oct. 7	Oct. 8	Oct. 9	Oct. 10

1	2	3	4	5	6	7
BSE SENSEX (1978-79=100)	2969.49	4631.39	4632.94	4634.86	4698.68	4768.90
S & P CNX NIFTY (3.11.1995=1000)	958.45	1478.90	1477.85	1478.60	1502.10	1523.10

17. Average Daily Turnover in Call Money Market*

(Rs. crore)

	Week Ended						
	Aug. 29, 2003	Sep. 5, 2003	Sep. 12, 2003	Sep. 19, 2003	Sep. 26, 2003	Oct. 3, 2003	Oct. 10, 2003
1	2	3	4	5	6	7	8
1. Banks							
(a) Borrowings	4,449	2,789	4,212	4,341	4,709	3,632	5,431
(b) Lendings	7,007	4,096	6,616	7,422	7,571	6,324	9,424
2. Primary Dealers							
(a) Borrowings	7,680	6,011	7,140	7,419	6,925	5,590	9,803
(b) Lendings	188	199	123	64	242	67	319
3. Non-Bank Institutions							
(a) Lendings	3,240	3,273	3,238	3,560	3,561	2,520	4,102
4. Total							
(a) Borrowings	12,129	8,800	11,352	11,760	11,634	9,222	15,234
(b) Lendings	10,435	7,568	9,977	11,046	11,374	8,911	13,845

* : 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					
	Sep. 5, 2003	Sep. 12, 2003	Sep. 19, 2003	Sep. 26, 2003	Oct. 3, 2003	Oct. 10, 2003
1	2	3	4	5	6	7
I. Outright Transactions						
(a) Govt. of India Dated Securities	66,673	70,365	59,812	73,623	79,485	1,07,856
(b) State Government Securities	1,000	604	803	516	231	415
(c) 91 – Day Treasury Bills	3,323	2,504	4,158	4,393	1,870	1,683
(d) 364 – Day Treasury Bills	3,040	2,710	2,314	3,336	2,641	2,027
II. RBI*	55	5,007	7	39	47	15

@ : 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 Cancel- lation	Spot	Forward	Forward Cancel- lation	Spot	Swap	Forward	Spot	Swap	Forward
	2	3	4	5	6	7	8	9	10	11	12	13
Purchases												
Sep. 15, 2003	431	221	67	14	114	72	676	965	17	405	209	22
Sep. 16, 2003	479	277	70	20	113	16	1046	1754	66	661	165	10
Sep. 17, 2003	391	166	76	66	43	19	1056	1171	22	572	137	17
Sep. 18, 2003	555	416	237	13	79	54	2010	1842	87	758	193	37
Sep. 19, 2003	505	214	110	35	131	196	814	1884	47	554	367	29

Sales

Sep. 15, 2003	390	116	196	30	111	60	649	784	57	428	187	11
Sep. 16, 2003	434	194	233	21	103	23	1032	1341	46	620	164	11
Sep. 17, 2003	425	189	152	66	39	45	862	1124	93	577	127	10
Sep. 18, 2003	464	284	330	13	91	77	1782	1896	119	762	193	15
Sep. 19, 2003	365	177	292	32	106	163	791	1755	288	615	288	38

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					
	2	3	4	5	6	7
	Sep. 6, 2003	Sep. 13, 2003	Sep. 20, 2003	Sep. 27, 2003	Oct. 4, 2003	Oct. 11, 2003
Amount	75.33	28.43	71.00	114.41	68.98	135.07

Source : National Stock Exchange of India Ltd.

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

(Rs. crore)

1	Oct. 10, 2003			Variation in Total Treasury Bills		
	Treasury Bills of Different Maturities			Total (2+3+4)	Over the Week	Over End March
	2	3	4			
	14 Day (Intermediate)	91 Day (Auction)	364 Day (Auction)	5	6	7
Reserve Bank of India	—	—	—	—	—	-1,019
Banks	—	10,099	17,425	27,524	29	-1,370
State Governments	2,908	700	—	3,608	-1,881	-2,786
Others	116	4,439	8,704	13,258	-34	8,105

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		
	2	3	4	5	6	7
	2003-2004 (Upto Oct. 10, 2003)	2002-2003 (Upto Oct. 11, 2002)	2002-2003	2003-2004 (Upto Oct. 10, 2003)	2002-2003 (Upto Oct. 11, 2002)	2002-2003
1. Total	94,434*	91,000	1,25,000	62,316	66,595	97,580
of which :						
1.1 Devovement/Private Placement on RBI	5,000	23,175	36,175			
2. RBI's OMO Sales Purchases	22,393	27,009	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)

For the Week Ended Oct. 3, 2003 For the Week Ended Oct. 10, 2003

Item	Amount YTM (%PA) Indicative**			Amount YTM (%PA) Indicative**		
	2	3	4	5	6	7
I. Outright Transactions						
1. Govt. of India Dated Securities						
Maturing in the year						
2003-04	185	4.5762	4.7256	80	4.5551	4.5874
2004-05	—	—	—	50	4.5692	4.6450
2005-06	290	4.5689	4.8227	225	4.5397	4.6326
2006-07	101	4.5901	4.7107	40	4.5656	4.6047
2007-08	175	4.6908	4.8308	306	4.6020	4.7743
2008-09	1,321	4.6972	5.0738	1,427	4.6313	4.9936
2009-12	3,424	4.9207	5.3897	5,100	4.7478	5.3480
2012-13	3,614	5.1038	5.2831	5,017	5.0131	5.1786
Beyond 2013	30,632	5.1327	6.0711	41,684	5.0252	6.0412
2. State Government Securities	115	6.0002	6.1100	208	5.7999	5.9848
3. Treasury Bills (Residual Maturity in Days)						
(a) Upto 14 Days	1,235	4.3998	4.5699	71	4.4303	4.4985
(b) 15 - 91 Days	604	4.3215	4.6372	861	4.3701	4.5599
(c) 92 - 182 Days	—	—	—	80	4.4000	4.4599
(d) 183 - 364 Days	417	4.4877	4.6273	844	4.3500	4.6000
II. RBI* : Sales	47			15		
 : Purchase	—			—		
III. Repo Transactions £ (Other than with RBI)						
	Amount	Rates (%PA)		Amount	Rates (%PA)	
		Minimum	Maximum		Minimum	Maximum
1. Govt. of India Dated Securities	10,822	1.50 (1)	4.60 (7)	16,870	2.50 (1)	4.60 (7)
2. State Govt. Securities	459	4.10 (3)	4.50 (5)	444	4.20 (1)	4.35 (5)
3. 91 Day Treasury Bills	58	4.15 (2)	4.50 (3)	345	4.15 (1)	4.60 (6)
4. 364 Day Treasury Bills	1,035	3.95 (1)	4.60 (5)	523	4.00 (1)	4.60 (6)
IV. RBI : Repo £^	1,04,010	4.50	—	1,08,415	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 (% 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.