

Reserve Bank of India – Bulletin
Weekly Statistical Supplement

November 01, 2003

1. Reserve Bank of India - Liabilities and Assets

Item	(Rs. crore)				
	2002		2003		Variation
	Oct. 25	Oct. 17	Oct. 24#	Week	Year
1	2	3	4	5	6
Notes issued	2,56,861	2,94,024	2,98,211	4,187	41,350
Notes in circulation	2,56,811	2,94,003	2,98,187	4,184	41,376
Notes held in Banking Department	51	21	24	3	-27
Deposits					
Central Government	100	100	246	146	146
State Governments	41	41	203	162	162
Scheduled Commercial Banks	66,121	61,713	66,201	4,488	80
Scheduled State Co-operative Banks	1,665	1,556	1,594	38	-71
Other Banks	4,406	4,314	4,391	77	-15
Others	6,939	7,912	7,905	-7	966
Other liabilities	1,13,897	1,19,301	1,21,330	2,029	7,433
TOTAL LIABILITIES/ASSETS	4,50,030	4,88,962	5,00,082	11,120	50,052
Foreign currency assets ⁽¹⁾	2,93,807	3,96,323	3,98,764	2,441	1,04,957
Gold coin and bullion ⁽²⁾	15,964	17,967	17,967	—	2,003
Rupee securities (including treasury bills)	1,18,998	59,473	66,792	7,319	-52,206
Loans and advances					
Central Government	—	—	—	—	—
State Governments	6,227	3,147	4,527	1,380	-1,700
NABARD	5,383	944	1,273	329	-4,110
Scheduled Commercial Banks	25	101	76	-25	51
Scheduled State Co-operative Banks	7	29	29	—	22
Industrial Development Bank of India	—	—	—	—	—
Export-Import Bank of India	—	—	—	—	—
Others	1,214	1,128	1,235	107	21
Bills purchased and discounted					
Commercial	—	—	—	—	—
Treasury	—	—	—	—	—
Investments ⁽³⁾	4,373	4,473	4,473	—	100
Other assets	4,031	5,377	4,945	-432	914

(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. 24, 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	4,16,748	91,892	2,442	577	58,468	16,464	78,399	21,447	1,06,930	27,853
of which :										
(a) Foreign Currency Assets	3,98,764	87,969	2,441	577*	57,288	16,079	76,990	20,975	1,04,957	27,240
(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**	5,479	1,209	32	8	2,289	537	2,298	547	2,302	552

* : 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. 17#	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	36,634	-79	7,494	-3,820	7,388	-2,289
Borrowings from Banks ⁽¹⁾	15,938	-1,899	-173	-3,700	-216	-4,140
Other demand and time liabilities ⁽²⁾	2,807	351	-182	553	79	766
Liabilities to Others						
Aggregate deposits@	13,85,842	2,896	1,36,922	1,04,988	1,88,961	1,45,560
		(0.2)	(12.4)	(8.2)	(18.0)	(11.7)
			[12.9]	[9.9]	[18.8]	[13.7]
Demand	1,87,689	-5,607	3,866	17,399	16,789	30,774
Time@	11,98,153	8,503	1,33,056	87,589	1,72,172	1,14,786
Borrowings ⁽³⁾	19,358	126	6,015	6,720	6,880	10,314
Other demand and time liabilities	1,33,723	-1,318	1,617	3,917	10,369	20,223
Borrowings from Reserve Bank	101	100	-3,609	22	-4,616	93
Cash in hand and Balances with Reserve Bank	70,320	-5,271	-1,233	4,418	-10,167	2,905
Cash in hand	8,607	-98	595	1,040	963	1,767
Balances with Reserve Bank	61,713	-5,174	-1,828	3,378	-11,129	1,138
Assets with the Banking System						
Balance with other Banks ⁽⁴⁾	16,413	-1,283	-517	-775	875	-1,063
Money at call and short notice	23,105	-3,943	8,068	-9,030	8,265	-11,587
Advances to Banks	8,479	-737	1,119	1,332	4,147	1,788
Other assets	2,807	114	-216	258	778	349
Investments⁽⁵⁾	6,35,299	12,982	77,367	87,754	99,950	1,19,664
		(2.1)	(17.7)	(16.0)	(24.0)	(23.2)
Government securities	6,08,159	13,151	79,227	84,743	1,03,464	1,17,757
Other approved securities	27,140	-170	-1,860	3,011	-3,514	1,907
Bank Credit	7,52,411	-921	83,115	23,196	1,29,721	79,574
		(-0.1)	(14.1)	(3.2)	(23.9)	(11.8)
Food Credit	34,151	-3,221	-1,273	-15,328	2,425	-18,554
Non-food credit	7,18,260	2,300	84,388	38,524	1,27,297	98,127
Loans, cash-credit and overdrafts	7,07,226	-1,836	82,806	25,154	1,25,762	76,813
Inland bills- purchased	7,057	779	-192	1,473	199	2,218
discounted ⁽⁶⁾	17,992	-249	-413	-2,192	453	122
Foreign bills-purchased	8,823	136	361	-927	1,130	-627
discounted	11,313	248	552	-311	2,178	1,047
Cash-Deposit Ratio	5.07					
Investment-Deposit Ratio	45.84					
Credit-Deposit Ratio	54.29					

@ : Includes Rs.25,662 crore on account of proceeds from India Millennium Deposits (IMDs), since November 17, 2000. Data also reflect redemption of Resurgent India Bonds (RIBs) of Rs.22,693 crore, since October 1, 2003. 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. 18	Sep. 12	Sep. 19	Sep. 26	Oct. 3	Oct. 10	Oct. 17
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	4.75-6.00	4.75-6.00	4.75-6.00	5.00-6.00	5.00-6.00	5.00-6.00
Call Money Rate (Low / High) ⁽⁵⁾							
- Borrowings	4.00/6.50	3.45/4.75	3.45/4.70	3.50/5.10	2.95/4.80	3.00/4.75	3.00/4.80
- Lendings	4.25/6.55	3.65/4.75	3.45/4.75	3.00/5.10	2.95/4.90	3.00/4.75	3.00/4.80

(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. 17	Mar. 22	Oct. 18			
1	2	3	4	5	6	7	
1. Bank Credit	7,29,215	7,52,411	23,196	5,89,723	6,72,837	83,115	
			(3.2)			(14.1)	
A. Food Credit	49,479	34,151	-15,328	53,978	52,705	-1,273	
B. Non-Food Credit	6,79,736	7,18,260	38,524	5,35,745	6,20,133	84,388	
			(5.7)			(15.8)	
2. Investments	92,854	91,351	-1,502	81,000	87,715	6,716	
A. Commercial Paper	4,007	4,582	575	8,497	7,365	-1,132	
B. Shares issued by (a + b)	9,019	8,737	-282	5,914	9,084	3,171	
(a) Public Sector Undertakings	1,430	1,323	-107	1,587	1,478	-108	
(b) Private Corporate Sector	7,589	7,414	-175	4,327	7,606	3,279	
C. Bonds/Debentures issued by (a + b)	79,828	78,033	-1,795	66,589	71,265	4,676	
(a) Public Sector Undertakings	46,854	47,614	759	39,520	39,880	360	
(b) Private Corporate Sector	32,973	30,419	-2,554	27,069	31,385	4,316	
3. Bills rediscounted with Financial Institutions	105	644	@	539	906	572	++
							-334
4. Total (1B + 2 + 3)	7,72,695	8,10,255	37,561	6,17,650	7,08,420	90,770	

@ : Upto October 3, 2003. @@ : Upto September 30, 2003. + : Upto October 4, 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. 25	Oct. 20	Oct. 21	Oct. 22	Oct. 23	Oct. 24	Oct. 25	Oct. 20	Oct. 21	Oct. 22	Oct. 23	Oct. 24		
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	45.3500	45.3100	45.3700	45.3300	45.3300								
Euro	47.3100	52.8200	52.7100	53.0700	53.5900	53.5100								
FEDAI Indicative Rates (Rs. per Foreign Currency)														
U.S. Dollar	{	Buying	48.3750	45.3400	45.3050	45.3550	45.3200	45.3200	2.0670	2.2051	2.2070	2.2041	2.2060	2.2060
		Selling	48.3850	45.3500	45.3150	45.3650	45.3300	45.3300						
Pound Sterling	{	Buying	75.1550	75.9125	75.7625	76.0650	76.7950	76.8400	1.3306	1.3168	1.3209	1.3142	1.3034	1.3018
		Selling	75.2100	75.9650	75.8025	76.0850	76.8400	76.8850						
Euro	{	Buying	47.3250	52.8525	52.7075	53.0975	53.6350	53.5150	2.1137	1.8932	1.8972	1.8843	1.8660	1.8688
		Selling	47.3450	52.8775	52.7425	53.1350	53.6700	53.5400						
100 Yen	{	Buying	39.0225	41.3575	41.2400	41.4125	41.2675	41.2650	256.41	241.85	242.45	241.42	241.66	242.30
		Selling	39.0550	41.3775	41.2675	41.4250	41.3000	41.2925						
Inter-Bank Forward Premia of U.S. Dollar (per cent per annum)														
1-month		3.72	-1.46	-0.11	-0.36	0.26	0.21							
3-month		3.80	-0.44	0.06	0.09	0.35	0.31							
6-month		3.89	-0.11	0.24	0.29	0.71	0.55							

@ : These rates are based on RBI Reference rate for US dollar, Euro 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. 17#	Amount	%	2002-2003		2003-2004		2002		2003	
	2	3	4	5	6	7	8	9	10	11	12	13
M₃	17,25,222	18,52,970	8,078	0.4	1,57,671	10.5	1,27,747	7.4	2,35,184	16.6	1,96,944	11.9
	[16,95,551]				[1,21,384]	[8.1]			[1,98,897]	[14.0]		
Components (i+ii+iii+iv)												
(i) Currency with the Public	2,70,983	2,90,010	5,775	2.0	15,904	6.6	19,027	7.0	32,729	14.6	33,311	13.0
(ii) Demand deposits with banks	1,98,602	2,15,537	-5,602	-2.5	2,563	1.4	16,936	8.5	18,573	11.4	33,776	18.6
(iii) Time deposits with banks@	12,52,396	13,43,146	8,622	0.6	1,38,791	12.9	90,750	7.2	1,83,756	17.8	1,28,842	10.6
	[12,22,725]				[1,02,504]	[9.5]			[1,47,469]	[14.3]		
(iv) "Other" deposits with Reserve Bank	3,242	4,277	-717	-14.4	413	14.5	1,035	31.9	126	4.0	1,015	31.1
Sources (i+ii+iii+iv+v)												
(i) Net Bank credit to Government (a+b)	6,78,059	7,13,369	-317	—	49,442	8.4	35,310	5.2	73,382	13.0	74,362	11.6
(a) Reserve Bank	1,20,679	62,624	-13,807	-18.1	-31,625	-20.8	-58,055	-48.1	-35,992	-23.0	-57,929	-48.1
(b) Other Banks	5,57,379	6,50,745	13,489	2.1	81,067	18.5	93,365	16.8	1,09,374	26.7	1,32,291	25.5
(ii) Bank credit to commercial sector (a+b)	9,06,612	9,34,464	-1,036	-0.1	81,333	10.7	27,852	3.1	1,31,985	18.6	93,484	11.1
(a) Reserve Bank	3,048	2,928	-62	-2.1	-2,822	-47.6	-120	-3.9	-7,928	-71.8	-178	-5.7
(b) Other Banks	9,03,564	9,31,536	-974	-0.1	84,155	11.2	27,972	3.1	1,39,913	20.0	93,662	11.2
(iii) Net foreign exchange assets of banking sector	3,93,715	4,50,910	15,300	3.5	45,234	14.5	57,195	14.5	83,165	30.5	94,642	26.6
(iv) Government's currency liabilities to the public	7,071	7,179	—	—	485	7.6	108	1.5	962	16.3	328	4.8
(v) Banking sector's net non-monetary liabilities other than time deposits of which : Net non-monetary liabilities of RBI	2,60,234	2,52,952	5,869	2.4	18,822	11.2	-7,282	-2.8	54,309	40.9	65,872	35.2
	1,27,141	1,16,258	1,654	1.4	10,215	10.1	-10,883	-8.6	19,766	21.6	4,824	4.3

@ : Includes Rs.25,662 crore on account of proceeds from India Millennium Deposits (IMDs), since November 17, 2000. Data also 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)

Item	Outstanding as on								Variation over			
	2003		Week		Financial year so far				Year-on-year		2003	
	Mar. 31#	Oct. 24#	Amount	%	2002-2003	2003-2004	Amount	%	2002	2003	Amount	%
	1	2	3	4	5	6	7	8	9	10	11	12
Reserve Money	3,69,061	3,81,823	8,781	2.4	1,191	0.4	12,762	3.5	29,549	9.5	42,661	12.6
Components (i+ii+iii)												
(i) Currency in circulation	2,82,473	3,05,366	4,185	1.4	12,688	5.1	22,893	8.1	30,750	13.2	41,705	15.8
(ii) Bankers' deposits with RBI	83,346	72,186	4,603	6.8	-11,956	-14.2	-11,160	-13.4	-1,262	-1.7	-5	—
(iii) "Other" deposits with RBI	3,242	4,271	-7		459		1,028		61		962	
Sources (i+ii+iii+iv+v)												
(i) Net RBI credit to Government	1,20,679	71,009	8,385	13.4	-26,827	-17.6	-49,671	-41.2	-30,654	-19.6	-54,343	-43.4
of which : to Centre	1,12,985	66,684	7,166		-22,219		-46,300		-30,203		-52,481	
(ii) RBI credit to banks & comm. sector	10,208	5,636	411	7.9	-7,124	-42.7	-4,573	-44.8	-12,952	-57.6	-3,917	-41.0
o/w : to banks (includes NABARD)	7,160	2,601	305		-4,107		-4,559		-5,299		-4,040	
(iii) Net foreign exchange assets of RBI	3,58,244	4,16,714	2,441	0.6	45,785	17.3	58,470	16.3	92,872	42.8	1,06,960	34.5
(iv) Govt.'s currency liabilities to the public	7,071	7,179	—		485		108		962		328	
(v) Net non-monetary liabilities of RBI	1,27,141	1,18,714	2,456		11,127		-8,427		20,679		6,368	

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	Outstanding Amount @
		Bids Received		Bids Accepted		Cut-Off Rate(%)	Bids Received		Bids Accepted		Cut-Off Rate(%)		
		No.	Amount	No.	Amount		No.	Amount	No.	Amount			
1	2	3	4	5	6	7	8	9	10	11	12	13	14
Oct. 20, 2003	1	25	8,310	25	8,310	4.50	—	—	—	—	—	-8,310	8,310
Oct. 20, 2003	14(28)	1(3)	25(1,275)	1(3)	25(1,275)	4.50	—	—	—	—	—	-1,300	9,610
Oct. 21, 2003	1(28)	26(4)	8,785(655)	26(4)	8,785(655)	4.50	—	—	—	—	—	-9,440	10,740
Oct. 22, 2003	1(28)	21(-)	8,580(-)	21(-)	6,436(-)	4.50	—	—	—	—	—	-6,436	8,391
Oct. 23, 2003	1(28)	21(3)	8,350(640)	21(3)	8,350(640)	4.50	—	—	—	—	—	-8,990	10,945
Oct. 24, 2003	3(28)	18(2)	5,880(245)	18(2)	5,880(245)	4.50	—	—	—	—	—	-6,125	8,720

@ : Net of reverse repo. Includes 14-day and 28-day repo. '—': No bid was received in the auction. Figures in brackets are details of 28-day fixed rate LAF operation.

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 PDs/SDs* RBI	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)	
			Total Face Value		Number	Total Face Value		Number						
			Number	Com- petitive		Non- Com- petitive	Number							Com- petitive
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. 22	Oct. 24	500	29	695	—	23	500	—	—	—	500	98.87	4.7764	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 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 PDs/SDs* RBI	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)	
			Total Face Value		Number	Total Face Value		Number						
			Number	Com- petitive		Non- Com- petitive	Number							Com- petitive
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
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
Oct. 15	Oct. 17	1,000	51	2,550	—	18	1,000	—	—	—	1,000	95.89	4.3623	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													
Oct. 17, 2003	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	66,989	1,34,115	2,04,062	2,71,222	3,40,441	4,08,337	4,86,802	5,53,579	6,20,432	6,88,940	7,55,316	8,20,325	8,83,965	9,46,381
Oct. 31, 2003	Oct. 18	Oct. 19	Oct. 20	Oct. 21	Oct. 22	Oct. 23	Oct. 24	Oct. 25	Oct. 26	Oct. 27	Oct. 28	Oct. 29	Oct. 30	Oct. 31	61,604	1,23,207	1,93,800	2,64,287	3,32,349	3,98,306	4,64,711							

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
Sep. 5, 2003	3,024	107	4.50 — 5.61
Sep. 19, 2003	3,098	126	4.25 — 6.00

@ : 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. 30, 2003	7,258	518	4.74 — 6.50
Oct. 15, 2003	6,974	1,027	4.75 — 7.75

@ : 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		
		Oct. 12	Aug. 16*	Oct. 11#	Week	Month	End March	Year
1	2	3	4	5	6	7	8	9
ALL COMMODITIES	100.00	167.6	173.8	175.9	—	0.5	2.1	5.0
Primary Articles	22.02	175.7	178.2	182.7	-0.1	1.1	2.5	4.0
(i) Fruits and Vegetables	2.92	212.6	184.0	221.0	1.3	11.2	21.4	4.0
Fuel, Power, Light and Lubricants	14.23	240.4	249.5	254.8	0.7	0.8	-0.6	6.0
Manufactured Products	63.75	148.5	155.4	156.0	-0.2	0.2	3.0	5.1
(i) Sugar, Khandsari and Gur	3.93	136.6	141.2	141.9	-0.5	0.2	9.7	3.9
(ii) Edible Oils	2.76	137.9	154.8	155.7	-0.3	0.5	3.1	12.9
(iii) Cement	1.73	142.0	143.9	143.4	—	0.1	-2.5	1.0
(iv) Iron & Steel	3.64	144.5	186.4	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. 25	Oct. 20	Oct. 21	Oct. 22	Oct. 23	Oct. 24	Oct.25*
1	2	3	4	5	6	7	7
BSE SENSEX (1978-79=100)	2875.53	4851.67	4755.72	4741.20	4648.41	4757.37	4802.28
S & P CNX NIFTY (3.11.1995=1000)	932.20	1542.70	1506.50	1494.10	1470.45	1506.05	1521.95

* : Special 'muhurat' trading.

17. Average Daily Turnover in Call Money Market*

(Rs. crore)

	Week Ended						
	Sep. 12, 2003	Sep. 19, 2003	Sep. 26, 2003	Oct. 3, 2003	Oct. 10, 2003	Oct. 17, 2003	Oct. 24, 2003
1	2	3	4	5	6	7	8
1. Banks							
(a) Borrowings	4,212	4,341	4,709	3,632	5,431	3,979	4,713
(b) Lendings	6,616	7,422	7,571	6,324	9,424	7,026	6,472
2. Primary Dealers							
(a) Borrowings	7,140	7,419	6,925	5,590	9,803	8,106	6,178
(b) Lendings	123	64	242	67	319	153	152
3. Non-Bank Institutions							
(a) Lendings	3,238	3,560	3,561	2,520	4,102	3,193	3,479
4. Total							
(a) Borrowings	11,352	11,760	11,634	9,222	15,234	12,085	10,891
(b) Lendings	9,977	11,046	11,374	8,911	13,845	10,372	10,103

* : 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)

Ite ms	Week Ended					
	Sep. 19, 2003	Sep. 26, 2003	Oct. 3, 2003	Oct. 10, 2003	Oct. 17, 2003	Oct. 24, 2003
1	2	3	4	5	6	7
I. Outright Transactions						
(a) Govt. of India Dated Securities	59,812	73,623	79,485	1,07,856	1,14,315	43,025
(b) State Government Securities	803	516	231	415	1,235	776
(c) 91 – Day Treasury Bills	4,158	4,393	1,870	1,683	2,487	2,002
(d) 364 – Day Treasury Bills	2,314	3,336	2,641	2,027	2,449	1,496
II. RBI*	7	39	47	15	11,000	1,923

@ : 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												
Oct.6, 2003	615	301	52	42	34	51	1360	1350	26	685	447	29
Oct.7, 2003	651	639	67	30	95	181	1765	1529	89	728	421	2

Oct. 8, 2003	588	952	53	16	35	28	2084	1831	39	612	329	4
Oct. 9, 2003	506	449	114	51	69	44	1457	2723	84	790	402	36
Oct. 10, 2003	672	606	28	27	73	74	1846	1914	28	774	296	70

Sales

Oct. 6, 2003	389	129	174	29	90	61	1683	1269	263	632	472	3
Oct. 7, 2003	519	174	75	15	84	79	2339	1413	294	853	334	25
Oct. 8, 2003	438	190	250	20	43	31	2772	1505	203	646	314	4
Oct. 9, 2003	381	208	276	41	74	39	1359	2178	86	714	388	51
Oct. 10, 2003	521	148	136	14	85	80	2365	1617	46	740	275	46

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					
	Sep. 20, 2003	Sep. 27, 2003	Oct. 4, 2003	Oct. 11, 2003	Oct. 18, 2003	Oct. 25, 2003
1	2	3	4	5	6	7
Amount	71.00	114.41	68.98	135.07	290.05	26.96

Source : National Stock Exchange of India Ltd.

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

(Rs. crore)

Holders	Oct. 24, 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	—	10,609	17,045	27,654	722	-1,240
State Governments	3,013	500	—	3,513	-1,615	-2,881
Others	104	3,929	9,084	13,117	-735	7,963

22. Government of India : Long and Medium Term Borrowings - 2003-2004

(Devolvement/Private Placement on RBI and OMO Sales/Purchases)

(Face Value in Rs. crore)

	Gross Amount Raised			Net Amount Raised		
	2003-2004 (Upto Oct. 24, 2003)	2002-2003 (Upto Oct. 25, 2002)	2002-2003	2003-2004 (Upto Oct. 24, 2003)	2002-2003 (Upto Oct. 25, 2002)	2002-2003
1	2	3	4	5	6	7
1. Total	99,434*	95,000	1,25,000	67,316	70,285	97,580
of which :						
1.1 Devolvement/Private Placement on RBI	5,000	23,175	36,175			
2. RBI's OMO Sales	35,316	27,009	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 Oct. 17, 2003			For the Week Ended Oct. 24, 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	1,107	4.5184	4.5509	129	4.4491	4.6830	
2004-05	380	4.4180	4.6475	15	4.6983	—	
2005-06	157	4.5099	4.5696	7	4.6971	—	
2006-07	16	4.5681	4.5703	105	4.5454	4.6222	
2007-08	346	4.5409	4.6933	15	4.5796	4.8381	
2008-09	1,632	4.5612	5.4461	745	4.6461	5.0445	
2009-12	6,250	4.6539	5.1666	1,755	4.6768	5.1672	
2012-13	5,403	4.9039	5.0937	2,087	4.9335	6.4657	
Beyond 2013	41,856	4.9442	5.9080	16,655	4.8780	7.4897	
2. State Government Securities	617	5.2717	6.0038	388	5.2300	6.0010	
3. Treasury Bills (Residual Maturity in Days)							
(a) Upto 14 Days	135	4.3000	4.4789	520	4.4488	4.8725	
(b) 15 - 91 Days	1,593	4.2002	4.6002	665	3.8502	4.6701	
(c) 92 - 182 Days	50	4.2000	4.4400	236	4.4199	4.6799	
(d) 183 - 364 Days	691	4.0000	4.6000	329	4.2245	4.5500	
II. RBI* : Sales	11,000			1,923			
: Purchase	—			—			
III. Repo Transactions £ (Other than with RBI)							
	Amount	Rates (%PA)			Amount	Rates (%PA)	
		Minimum	Maximum		Minimum	Maximum	
1. Govt. of India Dated Securities	17,490	3.00 (1)	4.65 (7)	12,884	3.25 (1)	5.00 (15)	
2. State Govt. Securities	452	3.50 (1)	4.30 (4)	362	4.15 (1)	4.45 (7)	
3. 91 Day Treasury Bills	338	4.15 (1)	4.45 (5)	385	4.15 (1)	4.50 (7)	
4. 364 Day Treasury Bills	609	4.10 (1)	4.70 (4)	477	4.25 (1)	4.50 (4)	
IV. RBI : Repo £^	69,770	4.50	—	40,601	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.