Reserve Bank of India – Bulletin Weekly Statistical Supplement

November 8, 2003

1. Reserve Bank of India - Liabilities and Assets

(Rs.crore)

	2002	2002		(Rs.crore) Variation				
Item -	2002	2003 Oct. 24	Oct. 31#					
	Nov. 1	3	<u> </u>	Week 5	Year			
1	2 70 700		•		6			
Notes issued	2,59,799	2,98,211	2,99,089	878	39,290			
Notes in circulation	2,59,738	2,98,187	2,99,067	880	39,329			
Notes held in Banking Department	62	24	23	-1	-39			
Deposits								
Central Government	101	246	100	-146	-1			
State Governments	41	203	41	-162	_			
Scheduled Commercial Banks	80,604	66,201	69,571	3,370	-11,033			
Scheduled State Co-operative Banks	1,561	1,594	1,551	-43	-10			
Other Banks	4,514	4,391	4,375	-16	-139			
Others	6,855	7,905	9,299	1,394	2,444			
Other liabilities	1,15,589	1,21,330	1,19,277	-2,053	3,688			
TOTAL LIABILITIES/ASSETS	4,69,065	5,00,082	5,03,303	3,221	34,238			
Foreign currency assets (1)	2,96,484	3,98,764	4,01,872	3,108	1,05,388			
Gold coin and bullion ⁽²⁾	15,869	17,967	17,768	-199	1,899			
Rupee securities (including								
treasury bills)	1,36,472	66,792	66,134	-658	-70,338			
Loans and advances	, ,	,	,		,			
Central Government	962	_	_	_	-962			
State Governments	4,969	4,527	5,083	556	114			
NABARD	5,241	1,273	1,39€	123	-3,845			
Scheduled Commercial Banks	36	76	6	-70	-30			
Scheduled State Co-operative Banks	18	29	28	-1	10			
Industrial Development Bank of India	_	_	_	_	_			
Export-Import Bank of India								
Others	1,245	1,235	1,099	-136	-146			
Ciners	1,2 13	1,233	1,000	150	1.0			
Bills purchased and discounted								
Commercial	_		_	_				
Treasury	_		_	_	_			
Investments (3)	4,373	4,473	4,473	_	100			
Other assets		,		500				
Other assets	3,396	4,945	5,445	500	2,049			

⁽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

						Variati	on over			
Item	As on C	ct. 31,	Wee	k	En	d-	En	d-	Yea	ır
	200	03			March	2003	Decemb	er 2002		
	Rs.	US\$	Rs.	US\$	Rs.	US\$	Rs.	US\$	Rs.	US\$
	Crore	Mn.	Crore	Mn.	Crore	Mn.	Crore	Mn.	Crore	Mn.
1	2	3	4	5	6	7	8	9	10	11
Total Reserves of which:	4,19,656	92,598	2,908	706	61,376	17,170	81,307	22,153	1,07,255	27,977

(a)Foreign Currency Assets	4,01,872	88,674	3,108	705*	60,396	16,784	80,098	21,680	1,05,388	27,341
(b)Gold	17,768	3,920	-199	1	983	386	1,226	476	1,899	642
(c) SDRs	16	4	-1	_	-3	_	-17	-3	-32	-6
Memo Item: RTP**	5,460	1,205	-19	-4	2,270	533	2,279	543	2,259	543

^{*:} 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.

3. Scheduled Commercial Banks - Business in India

						(Rs. crore)	
<u>.</u> .	Outstanding			riation over			
Item		Fortnight	Financial ye				
	Oct. 17#		2002-2003		2002	2003	
1	2	3	4	5	6	7	
Liabilities to the Banking System							
Demand and time deposits from Banks	36,634	-7 9	. , .	-3,820	7,388	-2,289	
Borrowings from Banks (1)	15,938	-1,899		-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		1,04,988	1,88,961	1,45,560	
		(0.2)		(8.2)	(18.0)	(11.7)	
			[12.9]	[9.9]	[18.8]	[13.7]	
Demand	1,87,689	-5,607		17,399	16,789	30,774	
Time@	11,98,153	8,503		87,589	1,72,172	1,14,786	
Borrowings ⁽³⁾	19,358	126		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		3,378	-11,129	1,138	
Bulances with Reserve Bunk	01,713	3,174	1,020	3,370	11,12)	1,130	
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		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)		(3.2)	(23.9)	(11.8)	
Food Credit	34,151	-3,221		-15,328	2,425	-18,554	
Non-food credit	7,18,260	2,300		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	

^{**:} 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.

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-DepositRatio	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)

	2002			20	03		
Item / week ended	Oct. 25	Sep. 19	Sep. 26	Oct. 3	Oct. 10	Oct. 17	Oct. 24
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	5.00-6.00	5.00-6.00	5.00-6.00	5.00-6.00
Call Money Rate (Low / High) ⁽⁵⁾							
- Borrowings	4.25/6.55	3.45/4.70	3.50/5.10	2.95/4.80	3.00/4.75	3.00/4.80	3.35/6.40
- Lendings	4.25/6.55	3.45/4.75	3.00/5.10	2.95/4.90	3.00/4.75	3.00/4.80	3.35/6.40

(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) 2003 - 2004 2002 - 2003 Outstanding Variations Outstanding Variations as on 2002 as on 2003 (3) - (2)(6) - (5)Item Mar. 21 Oct. 17 Mar. 22 Oct. 18 4 1. Bank Credit 7,29,215 7,52,411 5,89,723 83.115 23,196 6,72,837 (3.2)(14.1)A. Food Credit 49,479 34,151 -15,32853,978 52,705 -1,273B. Non-Food Credit 6,79,736 7,18,260 38,524 5,35,745 6,20,133 84,388 (15.8)(5.7)2. Investments £ 92,854 91,351 @ -1,50281,000 87,715 +6,716 8,497 A. Commercial Paper 4,007 4,582 575 7,365 -1,132

4. 7	Total $(1B + 2 + 3)$	7,72,695	8,10,255	37,561	6,17,650	7,08,420	90,770
	Bills rediscounted with Financial titutions	105	644 @ @	539	906	572 ++	-334
	(b) Private Corporate Sector	32,973	30,419	-2,554	27,069	31,385	4,316
	(a) Public Sector Undertakings	46,854	47,614	759	39,520	39,880	360
C.	Bonds/Debentures issued by (a + b)	79,828	78,033	-1,795	66,589	71,265	4,676
	(b) Private Corporate Sector	7,589	7,414	-175	4,327	7,606	3,279
	(a) Public Sector Undertakings	1,430	1,323	-107	1,587	1,478	-108
B.	Shares issued by $(a + b)$	9,019	8,737	-282	5,914	9,084	3,171

^{@:} Upto October 3, 2003.

Notes:

- 1. Data on investments are based on Statutory Section 42(2) Returns.
- 2. Figures in brackets are percentage variations.
- 3. Includes the impact of mergers since May 3, 2002.

6. Foreign Exchange Rates - Spot and Forward Premia

Foreign		2002			2003			2002			2003		
Currency	y	Nov. 1	Oct. 27	Oct. 28	Oct. 29	Oct. 30	Oct. 31	Nov. 1	Oct. 27	Oct. 28	Oct. 29	Oct. 30	Oct. 31
1	2	3	4	5	6	7	8	9	10	11	12	13	14
		RBI's	Reference	Rate (R	s. per For	eign Cur	rency)		Foreign	Currenc	y per Rs.	100@	
U.S. Dol	lar	48.3400	45.3400	45.4000	45.3100	45.3200	45.3200		(Ba	sed on Mi	iddle Rat	es)	
Euro		47.8700	53.2900	53.1700	52.9900	52.8600	52.6600						
	FE	DAI Indi	cative Ra	tes (Rs. p	er Foreig	n Currer	ncy)						
U.S.	{ Buying	48.3400	45.3350	45.3900	45.3050	45.3050	45.3100	2.0687	2.2056	2.2026	2.2070	2.2065	2.2065
Dollar	Selling	48.3500	45.3450	45.4000	45.3150	45.3150	45.3200						
Pound	{ Buying	75.6075	76.7975	76.8000	77.0775	76.9875	76.8100	1.3224	1.3019	1.3015	1.2971	1.2982	1.3009
Sterling	Selling	75.6475	76.8375	76.8400	77.1175	77.0275	76.8500						
Euro	{ Buying	47.8625	53.2775	53.1525	52.9975	52.8900	52.6550	2.0890	1.8765	1.8808	1.8871	1.8918	1.8990
	Selling	47.8950	53.2975	53.1725	53.0325	52.9150	52.6900						
100 Yen	Buying	39.4100	41.7450	41.9025	41.9425	41.8900	41.5725	253.63	239.49	238.51	238.31	238.53	240.43
	{ Selling	39.4275	41.7650	41.9325	41.9700	41.9300	41.6000						
Inte	r-Bank For	rward Pr	emia of U	.S. Dollar	r (per cen	t per ann	um)						
1-month		3.72	-0.93	-0.01	_	0.66	0.93						
3-month		3.89	-0.13	0.31	0.18	0.57	0.66						
6-month		4.01	0.20	0.42	0.31	0.71	0.64						

[@]: 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

	Outstand	ling _			Variation over							
	as on				Financi	al y	ear so far		Year-on-year			
	2003				2002-2003 2003-2004			4	2002		2003	
Item	Mar. 31#	Oct. 17#	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
1	2	3	4	5	6	7	8	9	10	11	12	13

^{@@:} Upto September 30, 2003.

^{+:} Upto October 4, 2002.

^{++:} Upto September 30, 2002.

M_3	17,25,222 [16,95,551]	18,52,970	8,078		1,57,671 [1,21,384]	10.5 [8.1]	1,27,747	7.4	2,35,184 [1,98,897]		1,96,944	11.9
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	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
banking sector												
(iv) Government's currency liabilities to	7,071	7,179	_	_	485	7.6	108	1.5	962	16.3	328	4.8
the public												
(v) Banking sector's net non-monetary												
liabilities												
other than time deposits	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
of which: Net non-monetary liabilities	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
of RBI												

[@]: 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)

	Outsta	nding		Variation over								
	aso	n			Fina	ear so far		7	Year-o	n-year		
	200)3	Week		2002-2003		2003-20	004	2002		2003	
Item	Mar. 31#	Oct. 31#	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
1	2	3	4	5	6	7	8	9	10	11	12	13
Reserve Money	3,69,061	3,87,406	5,583	1.5	18,523	5.5	18,345	5.0	39,285	12.4	30,913	8.7
Components (i+ii+iii)												
(i) Currency in circulation	2,82,473	3,06,246	879	0.3	15,615	6.2	23,773	8.4	32,446	13.9	39,657	14.9
(ii) Bankers' deposits with RBI	83,346	75,496	3,310	4.6	2,532	3.0	-7,850	-9.4	6,785	8.5	-11,183	-12.9
(iii) "Other" deposits with RBI	3,242	5,665	1,394		376		2,422		55		2,439	
Sources (i+ii+iii+iv-v)												
(i) Net RBI credit to Government	1,20,679	71,210	201	0.3	-9,668	-6.4	-49,470	-41.0	-20,894	-12.8	-71,301	-50.0
Of which: to Centre	1,12,985	66,168	-516		-3,801		-46,816		-20,220		-71,414	
(ii) RBI credit to banks & comm. sector	10,208	5,552	-84 - 1.5		-7,214	-43.3	-4,656	-45.6	-13,317	-58.5	-3,911	-41.3
O/w: to banks (includes NABARD)	7,160	2,653	53		-4,228		-4,507		-5,814		-3,867	
(iii) Net foreign exchange assets of RBI	3,58,244	4,19,623	2,909	0.7	48,366	18.3	61,379	17.1	93,726	42.9	1,07,288	34.4
(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	1,16,157	-2,557		13,446		-10,984		21,191		1,492	

9. Repo/Reverse Repo Auctions under Liquidity Adjustment Facility

(Rs. crore)

													(115. 01010)
	Repo/RR			REPO				REVI	ERSE RE		Net injection(+) Outstanding		
LAF	period	Bids R	Received Bids Accepted Cut-Off			Bids Re	ceived	Bids Ac	cepted	Cut-Off	absorption(-)	Amount @	
Date	(Day(s))	No.	Amount	No.	Amount	Rate(%)	No.	Amount	No.	Amount	Rate(%)	of liquidity	
1	2	3	4	5	6	7	8	9	10	11	12	13	14
Oct. 27, 2003	1	13	4,020	13	4,020	4.50				_		-4,020	6,860
Oct. 28, 2003	1	3	2,080	3	2,080	4.50	_	_	_	_	_	-2,080	4,920
Oct. 29, 2003	1	4	1,685	_	_	_	3	1,900	_	_	_	_	2,840
Oct. 30, 2003	1	2	140	_	_	_	_	_	_	_	_	_	2,840
Oct. 31, 2003	3	19	5.500	19	5,500	4.50	_	_	_		_	-5,500	8.340

 $^{@:\}mbox{Net}$ of reverse repo. Includes 14-day and 28-day repo.

10. Auctions of 91-Day Government of India Treasury Bills

^{&#}x27; — ': No bid was received in the auction.

Date of Auction	Date of Issue	Notified Amount Nu			e Value N			e Value	Devolveme PDs/SDs*	nt on RB1	Total Issue	Weigh- ted		Amount Outstanding
				Com- petitive	Non- Com-	n	Com- etitive	Non- Com-			(8+9+ 10+11)	Average Price	Cut-off Price	as on the Date of
					petitive	P		petitive			10.11)	11100	(per cent)	
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. 29	Oct. 31	500	43	1,285	200	18	500	200	_	_	700	98.79	4.9403	15,232

* : 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)

														(Ks. crore)
Date of	Date of	Notified	Bid	ls Receive	d	Bid	s Accepte	ed	Devolvemen	nt on	Total	Weigh-	Implicit	Amount
Auction	Issue	Amount Nu	ımber	Total Face	Value	Number'	Total Fac	e Value	PDs/SDs*	RBl	Issue	ted	Yieldat	Outstanding
			_	Com-	Non-	_	Com-	Non-			(8+9+	Average	Cut-off	as on the
				petitive	Com-		petitive	Com-			10+11)	Price	Price 1	Date of Issue
				р	etitive\$		Ī	etitive\$					(per	(Face
													cent)	Value)
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. 29	Oct. 31	1,000	61	2,983	_	20	1,000	_	_	_	1,000	95.52	4.7230	26,127

^{*:} Effective from auction dated May 19, 1999, devolvement amount would be on RBI only.

12. Cumulative Cash Balances of Scheduled Commercial Banks (excluding Regional Rural Banks) with Reserve Bank of India

Fortnight														Date
Ended														
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Oct. 17,	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
2003	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,	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
2003	61,604	1,23,207	1,93,800	2,64,287	3,32,349	3,98,306	4,64,711	5,31,290	5,97,869	6,67,450	7,37,656	8,12,890	8,86,199	9,56,873

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

Fortni	ght ended	Total Amount	Issued during	Rate of Interest
•	-	Outstanding #	the fortnight #	(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

^{\$:} Effective from auction dated June 2, 1999, non-competitive bids have been allowed.

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)

Fortni	ght 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
Oct.	15, 2003	6,974	1,027	4.75 - 7.75
Oct.	31, 2003	6,845	981	4.89 - 8.00

^{@ :} Typical effective discount rate range per annum on issues during the fortnight.

15. Index Numbers of Wholesale Prices (Base: 1993 - 94 = 100)

		2002	200)3	Perce	entage Va	riation ove	r
	Weight	Oct. 19 A	ug. 23*	Oct. 18#	Week	Month	End	Year
Items / Week ended							March	
1	2	3	4	5	6	7	8	9
ALL COMMODITIES	100.00	167.5	173.8	175.9	_	0.5	2.1	5.0
Primary Articles	22.02	175.2	177.7	184.1	0.8	1.7	3.3	5.1
(i) Fruits and Vegetables	2.92	213.0	179.6	227.1	2.8	11.4	24.8	6.6
Fuel, Power, Light and Lubricants	14.23	241.5	249.5	253.0	-0.7	_	-1.3	4.8
Manufactured Products	63.75	148.4	155.5	155.9	-0.1	0.1	2.9	5.1
(i) Sugar, Khandsari and Gur	3.93	135.8	142.2	142.3	0.3	0.7	10.1	4.8
(ii) Edible Oils	2.76	139.6	154.2	156.1	0.3	0.5	3.4	11.8
(iii) Cement	1.73	145.3	143.4	144.2	0.6	0.9	-2.0	-0.8
(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. 31	Oct. 27	Oct. 28	Oct. 29	Oct. 30	Oct. 31
1	2	3	4	5	6	7
BSE SENSEX (1978-79=100)	2949.32	4698.28	4707.80	4744.10	4780.52	4906.87
S & P CNX NIFTY (3.11.1995=1000)	951.40	1485.30	1481.75	1498.45	1516.85	1555.90

^{+ :} Market closed.

17. Average Daily Turnover in Call Money Market*

							110.010)
			W	Veek Ended	l		
	Sep. 19,	Sep. 26,	Oct. 3,	Oct. 10,	Oct. 17,	Oct. 24,	Oct. 31,
	2003	2003	2003	2003	2003	2003	2003
	2	3	4	5	6	7	8
Banks							
(a) Borrowings	4,341	4,709	3,632	5,431	3,979	4,713	5,059
(b) Lendings	7,422	7,571	6,324	9,424	7,026	6,472	5,874
Primary Dealers							
(a) Borrowings	7,419	6,925	5,590	9,803	8,106	6,178	6,684
(b) Lendings	64	242	67	319	153	152	159
	(a) Borrowings (b) Lendings Primary Dealers (a) Borrowings	Banks 4,341 (a) Borrowings 7,422 Primary Dealers 7,419	Banks 4,341 4,709 (b) Lendings 7,422 7,571 Primary Dealers (a) Borrowings 7,419 6,925	Sep. 19, 2003 Sep. 26, 2003 Oct. 3, 2003 2003 2003 2003 Banks 4,341 4,709 3,632 (b) Lendings 7,422 7,571 6,324 Primary Dealers (a) Borrowings 7,419 6,925 5,590	Sep. 19, Sep. 26, Oct. 3, Oct. 10, 2003 2003 2003 2003 2 3 4 5 Banks (a) Borrowings 4,341 4,709 3,632 5,431 (b) Lendings 7,422 7,571 6,324 9,424 Primary Dealers (a) Borrowings 7,419 6,925 5,590 9,803	2003 2003 <th< td=""><td> Sep. 19, Sep. 26, Oct. 3, Oct. 10, Oct. 17, Oct. 24, 2003 2</td></th<>	Sep. 19, Sep. 26, Oct. 3, Oct. 10, Oct. 17, Oct. 24, 2003 2

3. Non-Bank Institutions (a) Lendings 3,560 3,561 2,520 4.102 3,193 3,479 3,936 **Total** (a) Borrowings 11,760 11,634 9,222 15,234 12,085 10,891 11,743 (b) Lendings 11,046 11,374 8,911 13,845 10,372 10,103 9,969

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) Week Ended **Items** Sep. 26, Oct. 3, Oct. 10, Oct. 17, Oct. 24, Oct. 31, 2003 2003 2003 2003 2003 2003 3 6 7 **Outright Transactions** Govt. of India Dated Securities 1,07,856 73,623 79,485 1,14,315 43,025 37,780 (a) (b) **State Government Securities** 516 231 415 1,235 776 525 91 – Day Treasury Bills 4,393 1,870 2,487 2,002 (c) 1,683 1,729 (d) 364 – Day Treasury Bills 3,336 2,641 2,027 2,449 1,496 3,103

39

RBI*

15

11,000

1,923

19. Turnover in Foreign Exchange Market

47

(US\$ Million)

1,000

	_			Merc	hant					Inter-b	ank	,	
]	FCY / IN	R		FCY / FC	Y	F	CY / IN	R	F	CY / FC	CY
		Spot 1	Forward		Spot	Forward 1		Spot	Swap l	Forward	Spot	Swap F	orward
-	~ .			Cancel-			Cancel-						
	onDate			lation			lation			- 10			
1		2	3	4	5	6	7	8	9	10	11	12	13
Purch	ases												
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	29€	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. +: Market closed.

^{* :} Data cover 90-95 per cent of total transactions reported by participants.

^{@:} Excluding Repo Transactions.

^{*:} RBI's sales and purchases include transactions in other offices also.

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. 27, 2003	Oct. 4, 2003	Oct. 11, 2003	Oct. 18, 2003	Oct. 25, 2003	Nov. 1, 2003							
1	2	3	4	5	6	7							
Amount	114.41	68.98	135.07	290.05	26.96	121.42							

Source: National Stock Exchange of India Ltd.

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

(Rs. crore)

						(Rs. crore)
		Oct. 31, 2	003	Vai	riation in Total T	reasury Bills
Holders	Treasury Bills	of Different N	Iaturities	Total	Over the	Over End
	14 Day (Intermediate)	91 Day (Auction)	364 Day (Auction)	(2+3+4)	Week	March
1	2	3	4	5	6	7
Reserve Bank of India	_	_	_	_	_	-1,019
Banks	_	10,624	16,740	27,364	-290	-1,529
State Governments	2,910	700	_	3,610	98	-2,783
Others	140	3,908	9,387	13,434	317	8,281

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 A	Amount Rais	ed	Net A	mount Raise	d
	2003-2004	2002-2003	2002-2003	2003-2004	2002-2003	2002-2003
	(Upto	(Upto		(Upto	(Upto	
	Oct. 31, 2003) N	Nov. 1, 2002)		Oct. 31, 2003) N	Nov. 1, 2002)	
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	36,316	27,011	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)

	For the Week Ended Oct. 24, 2003 For the Week Ended Oct. 31, 2003								
Item	Amount	YTM (%PA)	Indicative**	AmountYTM (%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	129	4.4491	4.6830	25	4.6570				
2004-05	15	4.6983		5	4.6328				
2005-06	7	4.6971	_	2					

: Reverse Repo!	_	_	_			_		_					
IV. RBI : Repo £^	40,601	4.50	_		11,600	4.50		_					
4. 364 Day Treasury Bills	477	4.25 (4.50	(4)	1,000	4.00	(1)	6.40	(3)				
3. 91 Day Treasury Bills	385	4.15 (4.50	(7)	770	4.25	(1)	6.45	(4)				
2. State Govt. Securities	362	4.15 (4.45	(7)	653	4.25	(-)	6.35	(4)				
1. Govt. of India Dated Securities	12,884	3.25 (5.00	(15)	27,906	1.50	(1)	6.50	(7)				
	Minount	Minimum Maximum		num	'imount	Minimum		Maximum					
Timepo Transactions & Contr than v	Amount	Rates (%PA)			Amount	Rates (%PA)		(PA)					
: Purchase — — — — — — — — — — — — — — — — — — —													
II. RBI*: Sales	1,923				1,000								
(d) 183 - 364 Days	329	4.224	5 4.3	4.5500 820		4.5	300	4.9	9000				
(c) 92 - 182 Days	236	4.419		4.6799			000	4.8500					
(b) 15 - 91 Days	665	3.850		4.6701			8600	5.0000					
(a) Upto 14 Days	520	4.448		4.8725 4.6701			5986	_					
3. Treasury Bills (Residual Maturity in	Days)												
2. State Government Securities	388	5.230	0 6.0	6.0010 262		5.6	5997	6.1433					
Beyond 2013	16,655	4.878	0 7.4	7.4897		5.0	632	5.9516					
2012-13	2,087	4.933	5 6.4	6.4657		5.0	743	5.2067					
2009-12	1,755	4.676	8 5.1	5.1672 1		4.8	384	5.2569					
2008-09	745	4.646	1 5.0	5.0445		4.7	610	5.0394					
2007-08	15	4.579	6 4.8	4.8381		4.7	402	4.8796					
2006-07	105	4.545	4 4.6	5222	290	4.7	244	4.9	9155				

^{@:} 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.

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.

^{*:} 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 YTMs (% PA) indicative have been given excluding transactions of Non-standard lot size (Less than Rs.5 crore).