

Reserve Bank of India – Bulletin
Weekly Statistical Supplement

November 15, 2003

1. Reserve Bank of India - Liabilities and Assets

Item	(Rs.crore)				
	2002		2003		Variation
	Nov. 8	Oct. 31	Nov. 7#	Week	Year
1	2	3	4	5	6
Notes issued	2,69,011	2,99,089	3,02,955	3,866	33,944
Notes in circulation	2,68,964	2,99,067	3,02,935	3,868	33,971
Notes held in Banking Department	47	23	20	-3	-27
Deposits					
Central Government	100	100	116	16	16
State Governments	41	41	277	236	236
Scheduled Commercial Banks	59,588	69,571	67,219	-2,352	7,631
Scheduled State Co-operative Banks	1,790	1,551	1,582	31	-208
Other Banks	4,400	4,375	4,389	14	-11
Others	6,654	9,299	7,744	-1,555	1,090
Other liabilities	1,16,872	1,19,277	1,17,615	-1,662	743
TOTAL LIABILITIES/ASSETS	4,58,457	5,03,303	5,01,897	-1,406	43,440
Foreign currency assets ⁽¹⁾	2,99,700	4,01,872	4,04,382	2,510	1,04,682
Gold coin and bullion ⁽²⁾	15,869	17,768	17,768	—	1,899
Rupee securities (including treasury bills)	1,20,592	66,134	61,143	-4,991	-59,449
Loans and advances					
Central Government	—	—	—	—	—
State Governments	7,721	5,083	6,095	1,012	-1,626
NABARD	5,151	1,396	1,041	-355	-4,110
Scheduled Commercial Banks	8	6	—	-6	-8
Scheduled State Co-operative Banks	8	28	25	-3	17
Industrial Development Bank of India	—	—	—	—	—
Export-Import Bank of India	—	—	—	—	—
Others	1,245	1,099	1,094	-5	-151
Bills purchased and discounted					
Commercial	—	—	—	—	—
Treasury	—	—	—	—	—
Investments ⁽³⁾	4,373	4,473	4,473	—	100
Other assets	3,791	5,445	5,877	432	2,086

(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 Nov. 7, 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	4,22,166	93,211	2,510	613	63,886	17,783	83,817	22,766	1,06,549	27,835
of which :										
(a) Foreign Currency Assets	4,04,382	89,287	2,510	613*	62,906	17,397	82,608	22,293	1,04,682	27,199
(b) Gold	17,768	3,920	—	—	983	386	1,226	476	1,899	642
(c) SDRs	16	4	—	—	-3	—	-17	-3	-32	-6
Memo Item : RTP**	5,406	1,194	-54	-11	2,216	522	2,225	532	2,183	526

* : 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 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. 31#	Fortnight	Variation over			
			Financial year so far		Year-on-year	
			2002-2003	2003-2004	2002	2003
1	2	3	4	5	6	7
Liabilities to the Banking System						
Demand and time deposits from Banks	35,438	-1,196	7,634	-5,017	7,394	-3,625
Borrowings from Banks ⁽¹⁾	16,277	339	3,284	-3,361	2,980	-7,257
Other demand and time liabilities ⁽²⁾	2,408	-399	4	154	536	180
Liabilities to Others						
Aggregate deposits@	13,91,209	5,367	1,45,267	1,10,356	1,93,187	1,42,582
		(0.4)	(13.2)	(8.6)	(18.3)	(11.4)
			[13.7]	[10.4]	[19.1]	[13.3]
Demand	1,90,931	3,242	6,899	20,642	17,572	30,984
Time@	12,00,278	2,125	1,38,368	89,714	1,75,615	1,11,598
Borrowings ⁽³⁾	21,056	1,698	6,204	8,418	5,954	11,823
Other demand and time liabilities	1,34,256	532	14,477	4,450	15,085	7,895
Borrowings from Reserve Bank	6	-95	-3,581	-73	-5,370	-29
Cash in hand and Balances with Reserve Bank	78,657	8,337	18,132	12,755	4,474	-8,122
Cash in hand	9,086	479	-70	1,519	-117	2,912
Balances with Reserve Bank	69,571	7,858	18,202	11,236	4,591	-11,033
Assets with the Banking System						
Balance with other Banks ⁽⁴⁾	16,425	12	-214	-763	1,196	-1,354
Money at call and short notice	22,567	-538	10,534	-9,568	12,156	-14,591
Advances to Banks	8,560	81	619	1,413	3,890	2,368
Other assets	2,702	-105	-204	153	745	233
Investments⁽⁵⁾	6,30,411	-4,889	64,616	82,865	88,082	1,27,526
		(-0.8)	(14.7)	(15.1)	(21.2)	(25.4)
Government securities	6,03,173	-4,986	66,564	79,757	91,433	1,25,433
Other approved securities	27,238	98	-1,949	3,109	-3,350	2,093
Bank Credit	7,61,210	8,798	92,848	31,994	1,34,635	78,639
		(1.2)	(15.7)	(4.4)	(24.6)	(11.5)
Food Credit	36,020	1,869	1,435	-13,459	3,338	-19,393
Non-food credit	7,25,189	6,929	91,413	45,453	1,31,297	98,032
Loans, cash-credit and overdrafts	7,14,370	7,144	91,446	32,297	1,29,927	75,317
Inland bills- purchased	8,028	971	-25	2,444	-23	3,022
discounted ⁽⁶⁾	18,873	881	276	-1,312	1,682	314
Foreign bills-purchased	8,700	-123	487	-1,050	1,260	-875
discounted	11,239	-74	663	-386	1,789	862
Cash-Deposit Ratio	5.65					
Investment-Deposit Ratio	45.31					
Credit-Deposit Ratio	54.72					

@ : 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			
	Nov. 1	Sep. 26	Oct. 3	Oct. 10	Oct. 17	Oct. 24	Oct. 31
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	6.25	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	5.00-6.00	5.00-6.00	5.00-6.00	5.00-6.00	5.00-6.00
Call Money Rate (Low / High) ⁽⁵⁾							
- Borrowings	4.03/5.85	3.50/5.10	2.95/4.80	3.00/4.75	3.00/4.80	3.35/6.40	1.00/7.00
- Lendings	4.03/6.00	3.00/5.10	2.95/4.90	3.00/4.75	3.00/4.80	3.35/6.40	1.00/7.00

(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.

4. Cash Reserve Ratio and Interest Rates

(per cent per annum)

Item / week ended	2002			2003			
	Nov. 1	Sep. 26	Oct. 3	Oct. 10	Oct. 17	Oct. 24	Oct. 31
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	6.25	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	5.00-6.00	5.00-6.00	5.00-6.00	5.00-6.00	5.00-6.00
Call Money Rate (Low / High) ⁽⁵⁾							
- Borrowings	4.03/5.85	3.50/5.10	2.95/4.80	3.00/4.75	3.00/4.80	3.35/6.40	1.00/7.00
- Lendings	4.03/6.00	3.00/5.10	2.95/4.90	3.00/4.75	3.00/4.80	3.35/6.40	1.00/7.00

(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. 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. 31	Mar. 22	Nov. 1		
1	2	3	4	5	6	7
1. Bank Credit	7,29,215	7,61,210	31,994	5,89,723	6,82,570	92,848
			(4.4)			(15.7)
A. Food Credit	49,479	36,020	-13,459	53,978	55,413	1,435
B. Non-Food Credit	6,79,736	7,25,189	45,453	5,35,745	6,27,157	91,413
			(6.7)			(17.1)
2. Investments	92,854	90,422	-2,432	81,000	89,561	8,561
A. Commercial Paper	4,007	4,093	86	8,497	7,230	-1,267
B. Shares issued by (a + b)	9,019	8,614	-405	5,914	8,982	3,068
(a) Public Sector Undertakings	1,430	1,294	-136	1,587	1,452	-134

(b) Private Corporate Sector	7,589	7,320	-269	4,327	7,530	3,203
C. Bonds/Debentures issued by (a + b)	79,828	77,715	-2,113	66,589	73,349	6,760
(a) Public Sector Undertakings	46,854	47,778	924	39,520	41,636	2,116
(b) Private Corporate Sector	32,973	29,937	-3,037	27,069	31,713	4,644
3. Bills rediscounted with Financial Institutions	105	644 @@	539	906	572 ++	-334
4. Total (1B + 2 + 3)	7,72,695	8,16,255	43,560	6,17,650	7,17,290	99,640

@ : Upto October 17, 2003. @@ : Upto September 30, 2003. + : Upto October 18, 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				
	Nov. 8	Nov. 3	Nov. 4	Nov. 5	Nov. 6	Nov. 7	Nov. 8	Nov. 3	Nov. 4	Nov. 5	Nov. 6	Nov. 7	
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	48.2700	45.3300	45.3600	45.3200	45.2900	45.2900							
Euro	48.6600	52.4700	51.9200	52.0900	51.8700	51.7000							
FEDAI Indicative Rates (Rs. per Foreign Currency)													
U.S. Dollar	{ Buying	48.2650	45.3100	45.3550	45.3200	45.2850	45.2800	2.0717	2.2060	2.2046	2.2065	2.2080	2.2080
	{ Selling	48.2750	45.3200	45.3650	45.3300	45.2950	45.2900						
Pound Sterling	{ Buying	76.2300	76.8050	75.8750	76.4450	75.8875	75.4875	1.3118	1.3013	1.3175	1.3082	1.3172	1.3239
	{ Selling	76.2700	76.8300	75.9150	76.4850	75.9275	75.5250						
Euro	{ Buying	48.6500	52.4550	51.9050	52.0950	51.8525	51.6875	2.0551	1.9059	1.9260	1.9198	1.9279	1.9342
	{ Selling	48.6750	52.4800	51.9375	52.1200	51.8775	51.7200						
100 Yen	{ Buying	39.8775	41.1225	41.1350	41.3550	41.1675	41.0975	250.83	242.94	243.02	241.80	242.79	243.19
	{ Selling	39.9025	41.1525	41.1550	41.3750	41.1950	41.1250						
Inter-Bank Forward Premia of U.S. Dollar (per cent per annum)													
1-month		3.73	0.79	0.40	0.30	0.40	0.66						
3-month		4.06	0.57	0.49	0.40	0.40	0.71						
6-month		4.14	0.60	0.44	0.51	0.53	0.79						

@ : 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. 31#	Amount	%	2002-2003		2003-2004		2002		2003	
1	2	3	4	5	6	7	8	9	10	11	12	13
M₃	17,25,222	18,64,669	11,699	0.6	1,67,714	11.2	1,39,447	8.1	2,39,198	16.8	1,98,600	11.9
	[16,95,551]				[1,31,671]	[8.8]			[2,03,155]	[14.2]		
Components (i+ii+iii+iv)												
(i) Currency with the Public	2,70,983	2,94,418	4,408	1.5	17,285	7.2	23,435	8.6	32,249	14.3	36,339	14.1
(ii) Demand deposits with banks	1,98,602	2,18,902	3,364	1.6	5,609	3.1	20,300	10.2	19,387	11.7	34,093	18.4
(iii) Time deposits with banks @	12,52,396	13,45,686	2,540	0.2	1,44,444	13.4	93,290	7.4	1,87,506	18.2	1,25,730	10.3
	[12,22,725]				[1,08,401]	[10.1]			[1,51,463]	[14.7]		
(iv) "Other" deposits with Reserve Bank	3,242	5,665	1,387	32.4	376	13.2	2,422	74.7	55	1.7	2,439	75.6
Sources (i+ii+iii+iv-v)												
(i) Net Bank credit to Government (a+b)	6,78,059	7,16,917	3,548	0.5	58,291	9.9	38,858	5.7	76,002	13.3	69,062	10.7

(a) Reserve Bank	1,20,679	71,210	8,586	13.7	-9,668	-6.4	-49,470	-41.0	-20,894	-12.8	-71,301	-50.0
(b) Other Banks	5,57,379	6,45,707	-5,038	-0.8	67,958	15.5	88,328	15.8	96,896	23.7	1,40,362	27.8
(ii) Bank credit to commercial sector (a+b)	9,06,612	9,43,602	9,138	1.0	90,497	11.9	36,990	4.1	1,37,366	19.3	93,458	11.0
(a) Reserve Bank	3,048	2,899	-30	-1.0	-2,986	-50.4	-150	-4.9	-7,504	-71.8	-44	-1.5
(b) Other Banks	9,03,564	9,40,704	9,168	1.0	93,483	12.4	37,140	4.1	1,44,870	20.6	93,502	11.0
(iii) Net foreign exchange assets of banking sector	3,93,715	4,56,260	5,350	1.2	47,540	15.3	62,545	15.9	83,582	30.4	97,685	27.2
(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	2,60,234	2,59,289	6,337	2.5	29,098	17.3	-945	-0.4	58,714	42.3	61,933	31.4
of which : Net non-monetary liabilities of RBI	1,27,141	1,16,157	-101	-0.1	13,446	13.3	-10,984	-8.6	21,191	22.7	1,492	1.3

@ : 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				
	Mar. 31#	Nov. 7#	Amount	%	2002-2003	2003-2004	%	2002	%	2003	%	
1	2	3	4	5	6	7	8	9	10	11	12	13
Reserve Money	3,69,061	3,87,414	8	—	6,647	2.0	18,353	5.0	37,317	12.1	42,796	12.4
Components (i+ii+iii)												
(i) Currency in circulation	2,82,473	3,10,114	3,869	1.3	24,841	9.9	27,641	9.8	35,849	14.9	34,299	12.4
(ii) Bankers' deposits with RBI	83,346	73,190	-2,306	-3.1	-18,369	-21.8	-10,156	-12.2	1,425	2.2	7,412	11.3
(iii) "Other" deposits with RBI	3,242	4,110	-1,555		175		867		43		1,085	
Sources (i+ii+iii+iv+v)												
(i) Net RBI credit to Government	1,20,679	66,974	-4,236	-5.9	-23,768	-15.6	-53,705	-44.5	-23,924	-15.7	-61,436	-47.8
of which : to Centre	1,12,985	61,156	-5,012		-20,653		-51,828		-24,334		-59,574	
(ii) RBI credit to banks & comm. sector o/w : to banks (includes NABARD)	10,208	5,183	-369	-6.7	-7,342	-44.0	-5,026	-49.2	-10,182	-52.2	-4,152	-44.5
(iii) Net foreign exchange assets of RBI	7,160	2,289	-364		-4,357		-4,871		-3,806		-4,103	
(iv) Govt.'s currency liabilities to the public	3,58,244	4,22,132	2,509	0.6	51,582	19.5	63,888	17.8	93,468	42.1	1,06,580	33.8
(v) 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	1,14,054	-2,103		14,309		-13,087		23,007		-1,475	

9. Repo/Reverse Repo Auctions under Liquidity Adjustment Facility

(Rs. crore)

LAF Date	Repo/RR period (Day(s))	REPO			REVERSE REPO			Net injection(+)/Outstanding absorption(-) of liquidity (11-6)		Outstanding Amount @			
		Bids Received Number	Bids Accepted Amount	Cut-Off Rate(%)	Bids Received Number	Bids Accepted Amount	Cut-Off Rate(%)						
1	2	3	4	5	6	7	8	9	10	11	12	13	14
Nov. 3,2003	1	26	9,610	26	9,610	4.50	—	—	—	—	—	-9,610	12,425
Nov. 3,2003	14	3	535	3	535	4.50	—	—	—	—	—	-535	12,960
Nov. 4,2003	1	35	17,340	35	17,340	4.50	—	—	—	—	—	-17,340	20,690
Nov. 5,2003	1	41	19,125	41	19,125	4.50	—	—	—	—	—	-19,125	22,475
Nov. 6,2003	1	37	16,945	37	16,945	4.50	—	—	—	—	—	-16,945	20,295
Nov. 7,2003	3	37	15,535	37	15,535	4.50	—	—	—	—	—	-15,535	18,885

@ : Net of reverse repo. Includes 14-day and 28-day repo. '—': No bid was received in the auction.

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

(Rs. crore)

Date of Auction	Date of Issue	Notified Amount	Bids Received		Bids Accepted		Devolvement on PDsSDs* 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)			
			Number	Total Face Value	Number	Total Face Value								
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

Nov. 5	Nov. 7	500	49	2,277	6	16	500	6	—	—	506	98.91	4.4489	14,230
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* : 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 Issue	Notified Amount	Bids Received		Bids Accepted		Devolvement on PDs/SDs*	RBI	Total Issue (8+9+10+11)	Weigh- ted Average Price	Implicit Yieldat Cut-off Price as on the (per cent)	Amount Out- standing Date of Issue (Face Value)		
			Total Face Value	Non-Competitive	Number	Total Face Value							Non-Competitive	
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.

\$: 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. 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
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
	Nov. 1	Nov. 2	Nov. 3	Nov. 4	Nov. 5	Nov. 6	Nov. 7	Nov. 8	Nov. 9	Nov. 10	Nov. 11	Nov. 12	Nov. 13	Nov. 14
Nov. 14, 2003	72,440	1,44,880	2,16,042	2,80,665	3,44,691	4,10,903	4,78,592							

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. 19, 2003	3,098	126	4.25 — 6.00
Oct. 3, 2003	3,154	48	3.75 — 6.75

@ : Effective interest rate range per annum.

14. Commercial Paper Issued by Companies (At Face Value)

(Rs. crore)

Fortnight ended	Total Amount Outstanding	Reported during the fortnight	Rate of Interest (percent)@
1	2	3	4
Oct. 15, 2002	8,589	1,134	6.13 — 8.25
Jan. 15, 2003	8,645	886	5.70 — 7.50
Apr. 15, 2003	5,839	752	5.25 — 8.15
Jul. 15, 2003	7,069	1,142	5.15 — 6.80
Oct. 15, 2003	6,974	1,027	4.75 — 7.75

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

Items / Week ended	Weight	2002		2003		Percentage Variation over		
		Oct. 26	Aug. 30*	Oct. 25#	Week	Month	End March	Year
1	2	3	4	5	6	7	8	9
ALL COMMODITIES	100.00	167.5	174.0	175.8	-0.1	0.2	2.0	5.0
Primary Articles	22.02	175.4	177.3	182.8	-0.7	0.3	2.6	4.2
(i) Fruits and Vegetables	2.92	205.8	178.0	217.1	-4.4	3.5	19.3	5.5
Fuel, Power, Light and Lubricants	14.23	241.5	249.5	253.0	—	—	-1.3	4.8
Manufactured Products	63.75	148.3	156.0	156.1	0.1	0.1	3.0	5.3
(i) Sugar, Khandsari and Gur	3.93	134.8	141.8	142.2	-0.1	0.1	10.0	5.5
(ii) Edible Oils	2.76	140.1	155.5	156.6	0.3	0.4	3.7	11.8
(iii) Cement	1.73	146.3	143.4	143.6	-0.4	0.3	-2.4	-1.8
(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

1	2002		2003			
	Nov. 7	Nov. 3	Nov. 4	Nov. 5	Nov. 6	Nov. 7
1	2	3	4	5	6	7
BSE SENSEX (1978-79=100)	2975.26	5063.03	5097.84	5064.91	5047.54	4971.57
S & P CNX NIFTY (3.11.1995=1000)	960.70	1601.65	1618.70	1609.15	1612.20	1592.05

+ : Market closed.

17. Average Daily Turnover in Call Money Market*

(Rs. crore)

1	Week Ended						
	Sep. 26, 2003	Oct. 3, 2003	Oct. 10, 2003	Oct. 17, 2003	Oct. 24, 2003	Oct. 31, 2003	Nov. 7, 2003
1	2	3	4	5	6	7	8
1. Banks							
(a) Borrowings	4,709	3,632	5,431	3,979	4,713	5,059	3,712
(b) Lendings	7,571	6,324	9,424	7,026	6,472	5,874	4,650
2. Primary Dealers							
(a) Borrowings	6,925	5,590	9,803	8,106	6,178	6,684	5,816
(b) Lendings	242	67	319	153	152	159	151
3. Non-Bank Institutions							
(a) Lendings	3,561	2,520	4,102	3,193	3,479	3,936	3,781
4. Total							
(a) Borrowings	11,634	9,222	15,234	12,085	10,891	11,743	9,528
(b) Lendings	11,374	8,911	13,845	10,372	10,103	9,969	8,582

* : 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					
	Oct. 3, 2003	Oct. 10, 2003	Oct. 17, 2003	Oct. 24, 2003	Oct. 31, 2003	Nov. 7, 2003
1	2	3	4	5	6	7
I. Outright Transactions						
(a) Govt. of India Dated Securities	79,485	1,07,856	1,14,315	43,025	37,780	60,372
(b) State Government Securities	231	415	1,235	776	525	192
(c) 91 – Day Treasury Bills	1,870	1,683	2,487	2,002	1,729	2,031
(d) 364 – Day Treasury Bills	2,641	2,027	2,449	1,496	3,103	2,924

II. RBI* 47 15 11,000 1,923 1,000 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	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												
Oct. 13, 2003	467	379	36	45	76	33	953	1202	56	447	277	4
Oct. 14, 2003	566	365	43	63	105	67	1373	2283	63	670	477	38
Oct. 15, 2003	628	269	59	82	65	105	1229	1842	41	619	517	49
Oct. 16, 2003	528	279	58	28	117	55	1399	2547	53	456	327	2
Oct. 17, 2003	541	162	38	29	70	97	996	1316	9	482	254	2
Oct. 20, 2003	616	244	60	14	52	42	1077	1409	36	498	242	51
Oct. 21, 2003	505	174	101	65	116	56	1062	1604	47	511	319	4
Oct. 22, 2003	472	299	125	13	141	76	1100	1338	86	516	244	3
Oct. 23, 2003	449	310	75	23	79	81	774	1891	57	595	180	8
Oct. 24, 2003	274	133	39	7	7	27	440	1207	12	292	151	1
Sales												
Oct. 13, 2003	299	156	293	23	90	28	953	1196	188	451	274	59
Oct. 14, 2003	544	257	341	74	93	59	1354	2018	78	677	519	7
Oct. 15, 2003	511	262	195	113	21	123	1186	1656	43	561	536	24
Oct. 16, 2003	496	274	95	23	88	56	1450	2236	42	493	236	32
Oct. 17, 2003	468	119	77	21	92	58	1095	1338	133	473	186	29
Oct. 20, 2003	421	251	115	7	65	39	1002	1247	146	594	225	8
Oct. 21, 2003	519	173	127	65	114	72	986	1239	204	488	300	4
Oct. 22, 2003	560	157	280	67	71	56	1111	1165	75	593	157	1
Oct. 23, 2003	498	146	153	20	71	134	968	1654	78	556	185	9
Oct. 24, 2003	207	131	45	6	10	52	447	1046	48	269	129	—

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					
	Oct. 4, 2003	Oct. 11, 2003	Oct. 18, 2003	Oct. 25, 2003	Nov. 1, 2003	Nov. 8, 2003
2	3	4	5	6	7	
Amount	68.98	135.07	290.05	26.96	121.42	104.79

Source : National Stock Exchange of India Ltd.

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

(Rs. crore)

Holders	Nov. 7, 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)			
	2	3	4	5	6	7
Reserve Bank of India	—	—	—	—	—	-1,019
Banks	—	10,468	16,377	26,845	-519	-2,049
State Governments	3,784	700	—	4,484	873	-1,910

Others	152	3,062	9,750	12,964	-470	7,811
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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	2002-2003	2002-2003	2003-2004	2002-2003	2002-2003
	(Upto Nov. 7, 2003)	(Upto Nov. 8, 2002)		(Upto Nov. 7, 2003)	(Upto Nov. 8, 2002)	
	2	3	4	5	6	7
1. Total	99,434*	1,02,000	1,25,000	67,316	77,285	97,580
of which :						
1.1 Devovement/Private Placement on RBI	5,000	23,175	36,175			
2. RBI's OMO Sales Purchases	36,331	27,027	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 Oct. 31, 2003			For the Week Ended Nov. 7, 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	25	4.6570	—	86	4.6138	—
2004-05	5	4.6328	—	14	4.5325	—
2005-06	2	—	—	20	4.7368	—
2006-07	290	4.7244	4.9155	400	4.6935	5.0540
2007-08	141	4.7402	4.8796	150	4.7000	4.8444
2008-09	467	4.7610	5.0394	947	4.7221	5.0673
2009-12	1,887	4.8384	5.2569	2,528	4.7932	5.1934
2012-13	1,239	5.0743	5.2067	2,878	5.0094	5.1537
Beyond 2013	14,833	5.0632	5.9516	23,164	5.0345	6.0356
2. State Government Securities	262	5.6997	6.1433	96	5.7327	5.9780
3. Treasury Bills (Residual Maturity in Days)						
(a) Upto 14 Days	29	4.6986	—	338	4.3445	5.0206
(b) 15 - 91 Days	1,152	4.3600	5.0000	718	4.3999	4.6504
(c) 92 - 182 Days	415	4.5000	4.8500	167	4.4201	4.5500
(d) 183 - 364 Days	820	4.5300	4.9000	1,254	4.4200	4.9000
II. RBI* : Sales	1,000			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	27,906	1.50 (1)	6.50 (7)	23,219	2.00 (1)	4.40 (7)
2. State Govt. Securities	653	4.25 (—)	6.35 (4)	425	4.00 (1)	5.83 (8)
3. 91 Day Treasury Bills	770	4.25 (1)	6.45 (4)	239	4.00 (2)	4.30 (6)
4. 364 Day Treasury Bills	1,000	4.00 (1)	6.40 (3)	737	3.80 (1)	4.40 (4)
IV. RBI : Repo £^	11,600	4.50	—	79,090	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 YTMs (% 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.