

Reserve Bank of India – Bulletin
Weekly Statistical Supplement

November 22, 2003

1. Reserve Bank of India - Liabilities and Assets

Item	(Rs.crore)				
	2002		2003		Variation
	Nov. 15	Nov. 7	Nov. 14#	Week	Year
1	2	3	4	5	6
Notes issued	2,67,116	3,02,955	3,03,182	227	36,066
Notes in circulation	2,67,064	3,02,935	3,03,164	229	36,100
Notes held in Banking Department	52	20	18	-2	-34
Deposits					
Central Government	101	116	101	-15	—
State Governments	41	277	41	-236	—
Scheduled Commercial Banks	66,775	67,219	63,024	-4,195	-3,751
Scheduled State Co-operative Banks	1,898	1,582	1,460	-122	-438
Other Banks	4,360	4,389	4,376	-13	16
Others	7,232	7,744	7,731	-13	499
Other liabilities	1,16,405	1,17,615	1,21,350	3,735	4,945
TOTAL LIABILITIES/ASSETS	4,63,927	5,01,897	5,01,266	-631	37,339
Foreign currency assets ⁽¹⁾	3,02,565	4,04,382	4,06,973	2,591	1,04,408
Gold coin and bullion ⁽²⁾	15,869	17,768	17,768	—	1,899
Rupee securities (including treasury bills)	1,23,776	61,143	58,176	-2,967	-65,600
Loans and advances					
Central Government	—	—	—	—	—
State Governments	7,075	6,095	6,191	96	-884
NABARD	5,213	1,041	1,385	344	-3,828
Scheduled Commercial Banks	7	—	—	—	-7
Scheduled State Co-operative Banks	21	25	25	—	4
Industrial Development Bank of India	—	—	—	—	—
Export-Import Bank of India	—	—	—	—	—
Others	1,267	1,094	275	-819	-992
Bills purchased and discounted					
Commercial	—	—	—	—	—
Treasury	—	—	—	—	—
Investments ⁽³⁾	4,373	4,473	4,473	—	100
Other assets	3,761	5,877	6,000	123	2,239

(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. 14, 2003		Week		End-March2003		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	4,24,753	93,663	2,587	452	66,473	18,235	86,404	23,218	1,06,262	27,639
of which :										
(a) Foreign Currency Assets	4,06,973	89,740	2,591	453*	65,497	17,850	85,199	22,746	1,04,408	27,006
(b) Gold	17,768	3,920	—	—	983	386	1,226	476	1,899	642
(c) SDRs	12	3	-4	-1	-7	-1	-21	-4	-45	-9
Memo Item : RTP**	5,495	1,212	89	18	2,305	540	2,314	550	2,286	547

* : 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

3. Scheduled Commercial Banks - Business in India

(Rs. crore)

Item	Outstanding		Variation over			
	as on 2003 Oct. 31#	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	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 (0.4)	1,45,267 (13.2)	1,10,356 (8.6)	1,93,187 (18.3)	1,42,582 (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. 8	Oct. 3	Oct. 10	Oct. 17	Oct. 24	Oct. 31	Nov. 7
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⁾	10.75-11.50	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⁾	6.25-7.00	5.00-6.00	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	4.49/6.10	2.95/4.80	3.00/4.75	3.00/4.80	3.35/6.40	1.00/7.00	2.00/4.70
- Lendings	4.50/6.10	2.95/4.90	3.00/4.75	3.00/4.80	3.35/6.40	1.00/7.00	2.00/4.78

(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. 31	Mar. 22	Nov. 1		
1	2	3	4	5	6	7
1. Bank Credit	7,29,215	7,61,210	31,994 (4.4)	5,89,723	6,82,570	92,848 (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 (6.7)	5,35,745	6,27,157	91,413 (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. 15	Nov. 10	Nov. 11	Nov. 12	Nov. 13	Nov. 14	Nov. 15	Nov. 10	Nov. 11	Nov. 12	Nov. 13	Nov. 14	
1	2	3	4	5	6	7	8	9	10	11	12	13	14
RBI's Reference Rate (Rs. per Foreign Currency)													
U.S. Dollar		48.2300	45.2700	45.2900	45.3200	45.3900	45.3500	Foreign Currency per Rs. 100 @					
Euro		48.4300	52.1700	51.9800	52.4100	52.8600	53.4300	(Based on Middle Rates)					
FEDAI Indicative Rates (Rs. per Foreign Currency)													
U.S. Dollar	{	48.2250	45.2575	45.2900	45.3150	45.3900	45.3400	2.0734	2.2090	2.2080	2.2065	2.2031	2.2051
	{	48.2350	45.2625	45.3000	45.3250	45.4000	45.3500						
Pound Sterling	{	76.1725	75.7875	75.5425	75.7125	76.0775	76.6025	1.3127	1.3193	1.3231	1.3205	1.3146	1.3049
	{	76.1975	75.8200	75.5825	75.7525	76.1175	76.6425						
Euro	{	48.4075	52.1650	51.9700	52.3925	52.8650	53.4150	2.0648	1.9168	1.9238	1.9080	1.8918	1.8716
	{	48.4425	52.1925	52.0050	52.4175	52.9000	53.4500						
100 Yen	{	39.9800	41.3625	41.5625	41.6525	41.8650	41.9075	250.10	241.83	240.83	239.95	238.90	238.27
	{	39.9950	41.3775	41.5825	41.6825	41.8925	41.9400						
Inter-Bank Forward Premia of U.S. Dollar (per cent per annum)													
1-month		3.48	-0.09	-0.03	-0.66	-0.66	-0.09						
3-month		3.90	0.22	0.26	-0.07	0.03	0.22						
6-month		3.98	0.42	0.44	0.07	0.24	0.29						

@ : 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)

Outstanding as on

Variation over

Item	2003		Week		Financial year so far				Year-on-year			
	Mar. 31#	Nov. 14#	Amount	% Amount	2002-2003		2003-2004		2002		2003	
	1	2	3	4	5	6	7	8	9	10	11	12

Components (i+ii+iii)

(i) Currency in circulation	2,82,473	3,10,343	229	0.1	22,941	9.1	27,870	9.9	29,783	12.2	36,429	13.3
(ii) Bankers' deposits with RBI	83,346	68,860	-4,330	-5.9	-11,114	-13.2	-14,486	-17.4	355	0.5	-4,173	-5.7
(iii) "Other" deposits with RBI	3,242	4,097	-13		753		854		866		494	

Sources (i+ii+iii+iv+v)

(i) Net RBI credit to Government	1,20,679	64,353	-2,621	-3.9	-21,239	-14.0	-56,326	-46.7	-33,143	-20.2	-66,586	-50.9
of which : to Centre	1,12,985	58,203	-2,953		-17,479		-54,781		-32,338		-65,702	
(ii) RBI credit to banks & comm. sector	10,208	4,708	-475	-9.2	-7,246	-43.4	-5,501	-53.9	-9,228	-49.5	-4,724	-50.1
o/w : to banks (includes NABARD)	7,160	2,633	344		-4,281		-4,528		-4,374		-3,834	
(iii) Net foreign exchange assets of RBI	3,58,244	4,24,723	2,591	0.6	54,447	20.6	66,479	18.6	95,330	42.7	1,06,307	33.4
(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	1,17,663	3,609		13,868		-9,478		22,917		2,576	

9. Repo/Reverse Repo Auctions under Liquidity Adjustment Facility

(Rs. crore)

LAF Date	Repo/RR period (Day(s))	REPO					REVERSE REPO					Net injection(+) absorption(-) of liquidity (11-6)	Outstanding Amount @
		Bids Received		Bids Accepted		Cut-Off Rate(%)	Bids Received		Bids Accepted		Cut-Off Rate(%)		
		Number	Amount	Number	Amount		Number	Amount	Number	Amount			
1	2	3	4	5	6	7	8	9	10	11	12	13	14
Nov. 10, 2003	1	37	13,420	37	13,420	4.50	—	—	—	—	—	-13,420	16,770
Nov. 11, 2003	1	33	13,625	33	13,625	4.50	—	—	—	—	—	-13,625	16,975
Nov. 12, 2003	1	37	11,025	37	11,025	4.50	—	—	—	—	—	-11,025	14,375
Nov. 13, 2003	1	43	14,170	43	14,170	4.50	—	—	—	—	—	-14,170	17,520
Nov. 14, 2003	3	48	16,815	48	16,815	4.50	—	—	—	—	—	-16,815	20,165

@ : 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 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)	
			Number	Total Face Value		Number	Total Face Value							
				Com- petitive	Non- Com- petitive		Com- petitive	Non- 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
Nov. 12	Nov. 14	500	33	1,322	8	13	500	8	—	—	508	98.91	4.4080	14,738

* : 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)	
			Number	Total Face Value		Number	Total Face Value							
				Com- petitive	Non- Com- petitive		Com- petitive	Non- 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
Nov. 12	Nov. 14	1,000	51	2,770	—	17	1,000	—	—	—	1,000	95.75	4.4605	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
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	5,31,290	5,97,869	6,67,450	7,37,656	8,12,890	8,86,199	9,56,873
Nov. 14, 2003	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
	72,440	1,44,880	2,16,042	2,80,665	3,44,691	4,10,903	4,78,592	5,46,540	6,14,489	6,80,867	7,45,554	8,15,231	8,83,605	9,48,668

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
Oct. 3, 2003	3,154	48	3.75 — 6.75
Oct. 17, 2003	3,243	257	4.50 — 7.00

@ : 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
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
Nov. 15, 2003	7,230	1,286	4.81 — 6.00

@ : 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	Percentage Variation over						
		2002		2003		End Year		
		Nov. 2	Sep. 6*	Nov. 1#	Week	Month	March	Year
1	2	3	4	5	6	7	8	9
ALL COMMODITIES	100.00	167.7	175.4	176.1	0.2	0.1	2.2	5.0
Primary Articles	22.02	175.8	180.6	183.6	0.4	0.4	3.0	4.4
(i) Fruits and Vegetables	2.92	205.0	203.6	217.5	0.2	-0.3	19.5	6.1
Fuel, Power, Light and Lubricants	14.23	241.8	254.6	253.3	0.1	0.1	-1.2	4.8
Manufactured Products	63.75	148.4	156.0	156.3	0.1	—	3.2	5.3
(i) Sugar, Khandsari and Gur	3.93	134.1	141.4	142.7	0.4	0.1	10.4	6.4
(ii) Edible Oils	2.76	141.3	154.8	158.2	1.0	1.3	4.8	12.0
(iii) Cement	1.73	147.2	143.0	143.6	—	0.1	-2.4	-2.4
(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. 15	Nov. 10	Nov. 11	Nov. 12	Nov. 13	Nov. 14	Nov. 15*
	2	3	4	5	6	7	7
BSE SENSEX (1978-79=100)	3033.91	4998.57	5030.64	5005.77	4949.16	4865.83	4911.76
S & P CNX NIFTY (3.11.1995=1000)	990.35	1594.50	1601.15	1603.80	1579.95	1550.45	1562.80

* : Special trading.

17. Average Daily Turnover in Call Money Market*

(Rs. crore)

1	Week Ended						
	Oct. 3, 2003	Oct. 10, 2003	Oct. 17, 2003	Oct. 24, 2003	Oct. 31, 2003	Nov. 7, 2003	Nov. 14, 2003
	2	3	4	5	6	7	8
1. Banks							
(a) Borrowings	3,632	5,431	3,979	4,713	5,059	3,712	3,982
(b) Lendings	6,324	9,424	7,026	6,472	5,874	4,650	5,115
2. Primary Dealers							
(a) Borrowings	5,590	9,803	8,106	6,178	6,684	5,816	6,728
(b) Lendings	67	319	153	152	159	151	100
3. Non-Bank Institutions							
(a) Lendings	2,520	4,102	3,193	3,479	3,936	3,781	3,929
4. Total							
(a) Borrowings	9,222	15,234	12,085	10,891	11,743	9,528	10,710
(b) Lendings	8,911	13,845	10,372	10,103	9,969	8,582	9,144

* : 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. 10, 2003	Oct. 17, 2003	Oct. 24, 2003	Oct. 31, 2003	Nov. 7, 2003	Nov. 14, 2003
1	2	3	4	5	6	7
I. Outright Transactions						
(a) Govt. of India Dated Securities	1,07,856	1,14,315	43,025	37,780	60,372	49,143
(b) State Government Securities	415	1,235	776	525	192	212
(c) 91 – Day Treasury Bills	1,683	2,487	2,002	1,729	2,031	1,467
(d) 364 – Day Treasury Bills	2,027	2,449	1,496	3,103	2,924	2,296
II. RBI*	15	11,000	1,923	1,000	15	30

@ : 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		FCY / INR		FCY / FCY	
	Spot	Forward	Spot	Forward	Spot	Forward	Spot	Forward	Spot	Forward	Spot	Forward
1	2	3	4	5	6	7	8	9	10	11	12	13
Purchases												
Oct.27, 2003	466	291	89	42	11	22	581	1428	231	409	220	7
Oct.28, 2003	374	255	231	11	22	32	1106	1257	33	842	196	15
Oct.29, 2003	539	342	113	31	57	14	1020	1563	64	444	439	6
Oct.30, 2003	603	309	55	5	59	70	1036	2122	47	535	313	6
Oct.31, 2003	575	320	117	36	63	69	1031	1912	66	542	364	24
Sales												

Oct. 27, 2003	408	173	157	42	24	52	567	1270	128	432	208	4
Oct. 28, 2003	377	204	184	10	37	66	1108	1231	38	420	193	1
Oct. 29, 2003	437	166	124	29	52	34	1360	1466	101	452	338	3
Oct. 30, 2003	395	188	100	4	38	75	1217	1968	133	482	310	3
Oct. 31, 2003	563	225	123	35	119	61	1038	1583	168	531	375	20

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)

	Week Ended					
	Oct. 11, 2003	Oct. 18, 2003	Oct. 25, 2003	Nov. 1, 2003	Nov. 8, 2003	Nov. 15, 2003
1	2	3	4	5	6	7
Amount	135.07	290.05	26.96	121.42	104.79	120.07

Source : National Stock Exchange of India Ltd.

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

(Rs. crore)

Holders	Nov. 14, 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	—	10,601	16,152	26,753	-92	-2,140
State Governments	3,637	700	—	4,337	-147	-2,057
Others	180	3,437	9,975	13,592	628	8,439

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)

	Gross Amount Raised			Net Amount Raised		
	2003-2004 (Upto Nov. 14, 2003)	2002-2003 (Upto Nov. 15, 2002)	2002-2003	2003-2004 (Upto Nov. 14, 2003)	2002-2003 (Upto Nov. 15, 2002)	2002-2003
	1	2	3	4	5	6
1. Total	1,04,434*	1,02,000	1,25,000	72,316	75,285	97,580
of which :						
1.1 Devovement/Private Placement on RBI	5,000	23,175	36,175			
2. RBI's OMO Sales Purchases	36,360	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 Nov. 7, 2003			For the Week Ended Nov. 14, 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	86	4.6138	—	315	4.4681	4.5875				
2004-05	14	4.5325	—	120	4.7123	4.7203				
2005-06	20	4.7368	—	292	4.6490	4.6984				
2006-07	400	4.6935	5.0540	35	4.6997	4.7209				
2007-08	150	4.7000	4.8444	104	4.7366	4.8633				
2008-09	947	4.7221	5.0673	453	4.7568	5.0112				
2009-12	2,528	4.7932	5.1934	2,279	4.8190	5.1657				
2012-13	2,878	5.0094	5.1537	4,281	4.6200	5.1347				
Beyond 2013	23,164	5.0345	6.0356	16,693	5.0535	5.9648				
2. State Government Securities	96	5.7327	5.9780	106	5.2386	6.1001				
3. Treasury Bills (Residual Maturity in Days)										
(a) Upto 14 Days	338	4.3445	5.0206	403	3.5043	4.6367				
(b) 15 - 91 Days	718	4.3999	4.6504	577	4.2996	4.5002				
(c) 92 - 182 Days	167	4.4201	4.5500	73	4.4299	4.4999				
(d) 183 - 364 Days	1,254	4.4200	4.9000	828	4.1999	4.5001				
II. RBI* : Sales	15			30						
 : Purchase	—			—						
III. Repo Transactions £ (Other than with RBI)										
	Amount	Rates (%PA)			Amount	Rates (%PA)				
		Minimum	Maximum		Minimum	Maximum				
1. Govt. of India Dated Securities	23,219	2.00	(1)	4.40	(7)	22,109	2.00	(1)	4.55	(13)
2. State Govt. Securities	425	4.00	(1)	5.83	(8)	492	4.00	(1)	4.25	(4)
3. 91 Day Treasury Bills	239	4.00	(2)	4.30	(6)	244	4.00	(1)	4.25	(5)
4. 364 Day Treasury Bills	737	3.80	(1)	4.40	(4)	608	3.50	(1)	4.50	(5)
IV. RBI : Repo £^	79,090	4.50	—			69,055	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.