

Reserve Bank of India – Bulletin
Weekly Statistical Supplement

December 6, 2003

1. Reserve Bank of India – Liabilities and Assets

Item	(Rs.crore)				
	2002		2003		Variation
	Nov. 29	Nov. 21	Nov. 28#	Week	Year
1	2	3	4	5	6
Notes issued	2,61,114	3,01,886	3,01,568	-318	40,454
Notes in circulation	2,61,079	3,01,862	3,01,549	-313	40,470
Notes held in Banking Department	35	23	20	-3	-15
Deposits					
Central Government	101	101	101	—	—
State Governments	41	41	41	—	—
Scheduled Commercial Banks	65,939	68,235	73,253	5,018	7,314
Scheduled State Co-operative Banks	1,456	1,473	1,412	-61	-44
Other Banks	4,292	4,362	4,337	-25	45
Others	6,553	7,707	7,769	62	1,216
Other liabilities	1,16,481	1,26,849	1,29,389	2,540	12,908
TOTAL LIABILITIES/ASSETS	4,55,979	5,10,654	5,17,870	7,216	61,891
Foreign currency assets ⁽¹⁾	3,07,191	4,19,206	4,23,328	4,122	1,16,137
Gold coin and bullion ⁽²⁾	15,869	17,768	17,768	—	1,899
Rupee securities (including treasury bills)	1,13,810	54,594	57,975	3,381	-55,835
Loans and advances					
Central Government	101	—	—	—	-101
State Governments	4,157	6,342	5,883	-459	1,726
NABARD	4,896	1,792	1,683	-109	-3,213
Scheduled Commercial Banks	30	—	—	—	-30
Scheduled State Co-operative Banks	47	5	30	25	-17
Industrial Development Bank of India	—	—	—	—	—
Export-Import Bank of India	—	—	—	—	—
Others	1,406	274	284	10	-1,122
Bills purchased and discounted					
Commercial	—	—	—	—	—
Treasury	—	—	—	—	—
Investments ⁽³⁾	4,373	4,473	4,473	—	100
Other assets	4,100	6,201	6,446	245	2,346

(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. 28, 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	4,41,109	96,071	4,122	698	82,829	20,643	1,02,760	25,626	1,18,017	29,146
of which :										
(a) Foreign Currency Assets	4,23,328	92,148	4,122	698*	81,852	20,258	1,01,554	25,154	1,16,137	28,508
(b) Gold	17,768	3,920	—	—	983	386	1,226	476	1,899	642
(c) SDRs	13	3	—	—	-6	-1	-20	-4	-19	-4
Memo Item : RTP**	5,601	1,219	34	4	2,411	547	2,420	557	2,476	572

* : 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		Variation over			
	as on 2003 Nov. 14#	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	35,812	374	7,297	-4,643	7,377	-2,914
Borrowings from Banks ⁽¹⁾	14,872	-1,404	135	-4,765	653	-5,512
Other demand and time liabilities ⁽²⁾	3,025	617	-122	771	194	924
Liabilities to Others						
Aggregate deposits@	13,92,427	1,218 (0.1)	1,42,816 (12.9) [13.5]	1,11,574 (8.7) [10.5]	1,90,176 (18.0) [18.8]	1,46,251 (11.7) [13.7]
Demand	1,85,117	-5,814	2,430	14,827	14,548	29,638
Time@	12,07,310	7,032	1,40,386	96,746	1,75,627	1,16,613
Borrowings ⁽³⁾	21,922	867	6,304	9,285	7,334	12,590
Other demand and time liabilities	1,36,889	2,633	11,254	7,082	18,347	13,752
Borrowings from Reserve Bank	—	-6	-3,609	-79	-3,970	-7
Cash in hand and Balances with Reserve Bank	71,812	-6,845	5,060	5,910	-1,737	-1,895
Cash in hand	8,788	-298	687	1,221	363	1,856
Balances with Reserve Bank	63,024	-6,547	4,373	4,689	-2,100	-3,751
Assets with the Banking System						
Balance with other Banks ⁽⁴⁾	16,013	-413	-163	-1,176	801	-1,817
Money at call and short notice	18,849	-3,718	6,806	-13,286	8,030	-14,581
Advances to Banks	8,683	124	1,298	1,537	4,843	1,813
Other assets	2,560	-143	-220	10	511	106
Investments⁽⁵⁾	6,40,940	10,529	75,017	93,394	95,334	1,27,654
		(1.7)	(17.1)	(17.1)	(22.8)	(24.9)
Government securities	6,13,745	10,572	77,273	90,329	98,789	1,25,297
Other approved securities	27,195	-43	-2,256	3,066	-3,455	2,358
Bank Credit	7,61,926	716	91,329	32,710	1,31,824	80,874
		(0.1)	(15.5)	(4.5)	(24.0)	(11.9)
Food Credit	35,439	-582	226	-14,040	2,968	-18,766
Non-food credit	7,26,487	1,298	91,103	46,751	1,28,856	99,639
Loans, cash-credit and overdrafts	7,16,133	1,763	90,690	34,060	1,27,542	77,836
Inland bills- purchased	6,777	-1,251	-414	1,193	-144	2,160
discounted ⁽⁶⁾	18,949	77	219	-1,235	1,501	447
Foreign bills-purchased	8,555	-145	69	-1,195	1,349	-603
discounted	11,512	273	765	-113	1,575	1,033
Cash-Deposit Ratio	5.16					
Investment-Deposit Ratio	46.03					
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. 22	Oct. 17	Oct. 24	Oct. 31	Nov. 7	Nov. 14	Nov. 21
1	2	3	4	5	6	7	8
Cash Reserve Ratio (per cent) ⁽¹⁾	4.75	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⁾	6.00-6.75	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	1.00/5.65	3.00/4.80	3.35/6.40	1.00/7.00	2.00/4.70	1.50/4.70	3.00/4.60
- Lendings	1.00/5.75	3.00/4.80	3.35/6.40	1.00/7.00	2.00/4.78	1.50/4.80	3.00/4.75

(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	Variations		Outstanding	Variations	
	as on 2003	(3) - (2)		as on 2002	(6) - (5)	
	Mar. 21	Nov. 14		Mar. 22	Nov. 15	
1	2	3	4	5	6	7
1. Bank Credit	7,29,215	7,61,926	32,710 (4.5)	5,89,723	6,81,052	91,329 (15.5)
A. Food Credit	49,479	35,439	-14,040	53,978	54,204	226
B. Non-Food Credit	6,79,736	7,26,487	46,751 (6.9)	5,35,745	6,26,847	91,103 (17.0)
2. Investments	92,854	90,974 @	-1,880	81,000	89,805 +	8,805
A. Commercial Paper	4,007	4,270	264	8,497	6,667	-1,830
B. Shares issued by (a + b)	9,019	8,577	-442	5,914	9,034	3,121
(a) Public Sector Undertakings	1,430	1,292	-138	1,587	1,464	-123
(b) Private Corporate Sector	7,589	7,285	-304	4,327	7,570	3,243
C. Bonds/Debentures issued by (a + b)	79,828	78,126	-1,701	66,589	74,103	7,514
(a) Public Sector Undertakings	46,854	47,924	1,070	39,520	42,709	3,188
(b) Private Corporate Sector	32,973	30,202	-2,771	27,069	31,395	4,326
3. Bills rediscounted with Financial Institutions	105	354 @	249	906	502 ++	-404
4. Total (1B + 2 + 3)	7,72,695	8,17,815	45,120	6,17,650	7,17,154	99,504

@ : Upto October 31, 2003. + : Upto November 1, 2002. ++ : Upto October 31, 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. 29	Nov. 24	Nov. 25	Nov. 26+	Nov. 27	Nov. 28	Nov. 29	Nov. 24	Nov. 25	Nov. 26+	Nov. 27	Nov. 28	
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	45.8700	45.9300		45.8900	45.9400							
Euro	47.9600	54.6400	54.1800		54.7300	54.8000							
FEDAI Indicative Rates (Rs. per Foreign Currency)													
U.S. Dollar	{ Buying 48.2700	45.8700	45.9250		45.8850	45.9300	2.0717	2.1801	2.1772		2.1791	2.1768	
	Selling 48.2800	45.8800	45.9350		45.8950	45.9400							
Pound Sterling	{ Buying 74.8725	78.1950	77.9350		78.4725	78.7600	1.3353	1.2787	1.2827		1.2739	1.2693	
	Selling 74.9150	78.2350	77.9750		78.5125	78.8150							
Euro	{ Buying 47.9550	54.6550	54.1375		54.7225	54.7475	2.0851	1.8302	1.8457		1.8272	1.8248	
	Selling 47.9800	54.6900	54.1750		54.7475	54.7925							
100 Yen	{ Buying 39.4750	42.1125	41.9675		42.0700	42.0150	253.42	237.38	238.16		237.68	237.96	
	{ Selling 39.5000	42.1425	42.0150		42.0900	42.0475							
Inter-Bank Forward Premia of U.S. Dollar (per cent per annum)													
1-month	2.73	-2.22	-3.66		-3.01	-2.22							
3-month	2.82	-0.57	-1.18		-1.05	-0.83							
6-month	3.52	-0.05	-0.30		-0.31	-0.15							

@ : 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.

+ : Market closed.

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#	Nov. 14#	Amount	%	2002-2003	%	2003-2004	%	2002	%	2003	%	
1	2	3	4	5	6	7	8	9	10	11	12	13	
M ₃	17,25,222	18,68,922	4,253	0.2	1,71,773	11.5	1,43,700	8.3	2,33,418	16.2	1,98,795	11.9	
	[16,95,551]				[1,36,062]	[9.1]			[1,97,707]	[13.8]			
Components (i+ii+iii+iv)													
(i) Currency with the Public	2,70,983	2,98,901	4,483	1.5	23,804	9.9	27,918	10.3	29,064	12.3	34,302	13.0	
(ii) Demand deposits with banks	1,98,602	2,13,106	-5,795	-2.6	1,098	0.6	14,505	7.3	16,344	10.0	32,809	18.2	
(iii) Time deposits with banks @	12,52,396	13,52,819	7,133	0.5	1,46,117	13.6	1,00,423	8.0	1,87,144	18.1	1,31,189	10.7	
	[12,22,725]				[1,10,406]	[10.3]			[1,51,433]	[14.6]			
(iv) "Other" deposits with Reserve Bank	3,242	4,097	-1,568	-27.7	753	26.4	854	26.3	866	31.7	494	13.7	
Sources (i+ii+iii+iv-v)													
(i) Net Bank credit to Government (a+b)	6,78,059	7,21,134	4,217	0.6	57,420	9.7	43,075	6.4	71,102	12.3	74,149	11.5	
(a) Reserve Bank	1,20,679	64,353	-6,857	-9.6	-21,239	-14.0	-56,326	-46.7	-33,143	-20.2	-66,586	-50.9	
(b) Other Banks	5,57,379	6,56,781	11,074	1.7	78,659	18.0	99,402	17.8	1,04,245	25.3	1,40,735	27.3	
(ii) Bank credit to commercial sector (a+b)	9,06,612	9,43,304	-299	—	88,186	11.6	36,692	4.0	1,36,755	19.2	95,471	11.3	
(a) Reserve Bank	3,048	2,075	-824	-28.4	-2,964	-50.0	-973	-31.9	-4,854	-62.1	-889	-30.0	
(b) Other Banks	9,03,564	9,41,229	525	0.1	91,150	12.1	37,665	4.2	1,41,609	20.1	96,360	11.4	
(iii) Net foreign exchange assets of banking sector	3,93,715	4,61,360	5,100	1.1	53,621	17.2	67,645	17.2	85,186	30.5	96,704	26.5	
(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	2,64,054	4,766	1.8	27,939	16.6	3,820	1.5	60,587	44.7	67,858	34.6	
	1,27,141	1,17,663	1,506	1.3	13,868	13.7	-9,478	-7.5	22,917	24.9	2,576	2.2	

@ : 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. 28#	Amount	%	2002-2003	2003-2004	2002	2003	2002	2003	2002	2003
1	2	3	4	5	6	7	8	9	10	11	12	13
Reserve Money	3,69,061	3,91,864	4,680	1.2	4,635	1.4	22,802	6.2	24,018	7.5	49,258	14.4
Components (i+ii+iii)												
(i) Currency in circulation	2,82,473	3,08,728	-314	-0.1	17,012	6.8	26,255	9.3	29,001	12.1	40,742	15.2
(ii) Bankers' deposits with RBI	83,346	79,001	4,931	6.7	-12,459	-14.8	-4,345	-5.2	-5,004	-6.5	7,313	10.2
(iii) "Other" deposits with RBI	3,242	4,135	62		82		892		21		1,203	
Sources (i+ii+iii+iv+v)												
(i) Net RBI credit to Government	1,20,679	63,839	2,920	4.8	-34,044	-22.4	-56,841	-47.1	-44,967	-27.6	-54,295	-46.0
of which : to Centre	1,12,985	57,997	3,378		-27,366		-54,988		-43,741		-56,021	
(ii) RBI credit to banks & comm. sector	10,208	5,021	-73	-1.4	-7,375	-44.2	-5,188	-50.8	-8,028	-46.3	-4,281	-46.0
o/w : to banks (includes NABARD)	7,160	2,936	-83		-4,551		-4,224		-3,395		-3,261	
(iii) Net foreign exchange assets of RBI	3,58,244	4,41,078	4,122	0.9	59,073	22.4	82,834	23.1	98,054	43.6	1,18,036	36.5
(iv) Govt.'s currency liabilities to the public	7,071	7,179	—		541		108		914		272	
(v) Net non-monetary liabilities of RBI	1,27,141	1,25,253	2,289		13,559		-1,889		21,955		10,474	

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 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. 24, 2003	1	61	26,150	61	26,150	4.50	—	—	—	—	—	-26,150	27,575
Nov. 25, 2003	2	61	29,115	61	29,115	4.50	—	—	—	—	—	-29,115	30,540
Nov. 27, 2003	1	58	28,320	58	28,320	4.50	—	—	—	—	—	-28,320	29,745
Nov. 28, 2003	3	58	25,635	58	25,635	4.50	—	—	—	—	—	-25,635	27,060

@ : Net of reverse repo. Includes 14-day. '—': 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 PDs/SDs* RBI	Total Issue (8+9+ Average 10+11)	Weighted 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. 25	Nov. 28	500	36	1,580	—	11	500	—	—	—	500	98.95	4.2446	11,038

* : 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 Issue	Notified Amount	Bids Received		Bids Accepted		Devolvement on PDs/SDs* RBI	Total Issue (8+9+ Average 10+11)	Weighted 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	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. 25	Nov. 28	1,000	46	1,860	—	27	1,000	—	—	—	1,000	95.84	4.3841	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
	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. 15
Nov. 14, 2003	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	
	Nov. 15	Nov. 16	Nov. 17	Nov. 18	Nov. 19	Nov. 20	Nov. 21	Nov. 22	Nov. 23	Nov. 24	Nov. 25	Nov. 26	Nov. 27	Nov. 28	
Nov. 28, 2003	66,738	1,33,477	2,03,715	2,73,321	3,41,321	4,10,038	4,78,311	5,47,510	6,16,709	6,86,243	7,52,102	8,17,944	8,84,724	9,57,458	

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
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
Oct. 31, 2003	3,321	139	4.25 — 6.50

@ : Effective interest rate range per annum.

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

(Rs. crore)

Fortnightended	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
Nov. 15, 2003	7,230	1,286	4.81 — 6.00
Nov. 30, 2003	7,956	1,356	4.70 — 6.04

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

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

Items / Week ended	2002		2003		Percentage Variation over			
	Weight	Nov. 16	Sep. 20*	Nov. 15#	Week	Month	End March	Year
1	2	3	4	5	6	7	8	9
ALL COMMODITIES	100.00	167.9	175.6	176.5	0.2	0.3	2.4	5.1
Primary Articles	22.02	177.1	180.9	183.7	0.1	-0.2	3.1	3.7
(i) Fruits and Vegetables	2.92	210.8	200.2	216.4	0.8	-4.7	18.9	2.7
Fuel, Power, Light and Lubricants	14.23	240.1	254.5	253.6	0.1	0.2	-1.1	5.6
Manufactured Products	63.75	148.6	156.1	156.8	0.3	0.6	3.5	5.5
(i) Sugar, Khandsari and Gur	3.93	132.6	141.3	143.1	—	0.6	10.7	7.9
(ii) Edible Oils	2.76	144.4	155.3	158.6	0.4	1.6	5.0	9.8
(iii) Cement	1.73	147.1	142.9	146.3	1.5	1.5	-0.5	-0.5
(iv) Iron & Steel	3.64	144.5	186.4	187.5	—	0.6	24.8	29.8

* : 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			
	Nov. 28	Nov. 24	Nov. 25	Nov. 26+	Nov. 27	Nov. 28
1	2	3	4	5	6	7
BSE SENSEX (1978-79=100)	3220.75	4822.15	4894.59		4989.04	5044.82
S & P CNX NIFTY (3.11.1995=1000)	1049.70	1543.90	1568.65		1598.35	1615.25

+ : Market closed.

17. Average Daily Turnover in Call Money Market*

(Rs. crore)

	Week Ended						
	Oct. 17, 2003	Oct. 24, 2003	Oct. 31, 2003	Nov. 7, 2003	Nov. 14, 2003	Nov. 21, 2003	Nov. 28, 2003
1	2	3	4	5	6	7	8
1. Banks							
(a) Borrowings	3,979	4,713	5,059	3,712	3,982	2,444	1,807
(b) Lendings	7,026	6,472	5,874	4,650	5,115	3,080	2,026
2. Primary Dealers							
(a) Borrowings	8,106	6,178	6,684	5,816	6,728	4,869	3,957
(b) Lendings	153	152	159	151	100	127	86
3. Non-Bank Institutions							
(a) Lendings	3,193	3,479	3,936	3,781	3,929	4,075	3,296
4. Total							
(a) Borrowings	12,085	10,891	11,743	9,528	10,710	7,313	5,764
(b) Lendings	10,372	10,103	9,969	8,582	9,144	7,282	5,408

* : 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. 24, 2003	Oct. 31, 2003	Nov. 7, 2003	Nov. 14, 2003	Nov. 21, 2003	Nov. 28, 2003
1	2	3	4	5	6	7
I. Outright Transactions						
(a) Govt. of India Dated Securities	43,025	37,780	60,372	49,143	37,933	26,097
(b) State Government Securities	776	525	192	212	205	492
(c) 91 – Day Treasury Bills	2,002	1,729	2,031	1,467	1,990	2,204
(d) 364 – Day Treasury Bills	1,496	3,103	2,924	2,296	2,299	1,671
II. RBI*	1,923	1,000	15	30	—	34

@ : 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 / INR		FCY / FCY			
	Spot	Forward	Spot	Forward	Spot	Forward	Spot	Forward	Spot	Forward		
1	2	3	4	5	6	7	8	9	10	11	12	13
			Cancel- lation			Cancel- lation						

Purchases

Nov. 10, 2003	521	336	41	41	164	96	938	1344	28	614	196	26
Nov. 11, 2003	470	216	20	57	15	48	764	794	40	504	156	42
Nov. 12, 2003	479	232	41	84	62	61	700	1502	50	459	344	3
Nov. 13, 2003	634	317	78	77	102	97	1309	1603	13	600	456	21
Nov. 14, 2003	544	383	82	56	98	61	1133	1360	35	517	252	69

Sales

Nov. 10, 2003	408	110	107	12	151	103	1203	1252	43	598	260	14
Nov. 11, 2003	225	146	62	42	22	48	1026	705	36	549	166	28
Nov. 12, 2003	427	191	111	34	50	56	708	1339	66	513	230	23
Nov. 13, 2003	371	214	84	103	91	79	1484	1379	33	598	404	37
Nov. 14, 2003	434	185	79	45	100	63	1472	1217	93	555	285	58

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					
	Oct. 25, 2003	Nov. 1, 2003	Nov. 8, 2003	Nov. 15, 2003	Nov. 22, 2003	Nov. 29, 2003
1	2	3	4	5	6	7
Amount	26.96	121.42	104.79	120.07	47.94	58.74

Source : National Stock Exchange of India Ltd.

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

(Rs. crore)

Holders	Nov. 28, 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	—	7,472	16,293	23,765	-873	-5,128
State Governments	3,533	500	—	4,033	299	-2,361
Others	179	3,066	9,834	13,079	-137	7,926

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

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

(Face Value in Rs. crore)

	Gross Amount Raised			Net Amount Raised		
	2003-2004 (Upto Nov. 28, 2003)	2002-2003 (Upto Nov. 29, 2002)	2002-2003	2003-2004 (Upto Nov. 28, 2003)	2002-2003 (Upto Nov. 29, 2002)	2002-2003

1	2	3	4	5	6	7
1. Total	1,04,434*	1,02,000	1,25,000	72,316	75,285	97,580
of which :						
1.1 Devolvement/Private Placement on RBI	5,000	23,175	36,175			
2. RBI's OMO Sales Purchases	36,385	38,082	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. 21, 2003			For the Week Ended Nov. 28, 2003		
	Amount YTM (%PA) Indicative**		4	Amount YTM (%PA) Indicative**		7
	2	3		5	6	
		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	30	4.4073	4.4272	90	4.2964	4.5258
2004-05	106	4.5000	4.7014	235	4.4598	4.5183
2005-06	280	4.6191	4.7021	592	4.5522	4.5992
2006-07	83	4.6718	4.7529	105	4.6545	4.8716
2007-08	144	4.7907	4.8927	25	4.7769	4.8382
2008-09	494	4.8077	5.1983	457	4.8274	5.1231
2009-12	1,612	4.9152	5.2933	1,387	4.9012	5.4427
2012-13	2,516	4.6129	5.2078	1,805	4.6129	5.2011
Beyond 2013	13,703	5.0897	6.0681	8,352	5.0973	6.0680
2. State Government Securities	103	6.0000	6.1144	246	6.0000	6.1000
3. Treasury Bills (Residual Maturity in Days)						
(a) Upto 14 Days	356	4.2532	4.4989	163	4.0042	4.2491
(b) 15 - 91 Days	887	4.2601	4.4997	986	4.1195	4.3551
(c) 92 - 182 Days	175	4.3400	4.4001	60	4.2598	4.3501
(d) 183 - 364 Days	727	4.1000	4.5101	728	4.2979	4.5000

II. RBI* : Sales

: Purchase

III. Repo Transactions ₹ (Other than with RBI)

	Amount	Rates (%PA)			Amount	Rates (%PA)				
		Minimum	Maximum			Minimum	Maximum			
1. Govt. of India Dated Securities	24,734	2.50	(1)	4.40	(7)	21,376	2.50	(1)	4.30	(14)
2. State Govt. Securities	287	3.70	(1)	4.00	(4)	247	3.50	(1)	3.75	(6)
3. 91 Day Treasury Bills	226	3.50	(1)	4.10	(4)	110	3.00	(1)	4.20	(14)
4. 364 Day Treasury Bills	370	3.75	(1)	4.45	(5)	459	3.50	(1)	4.30	(5)
IV. RBI : Repo ₹[^]	99,190	4.50				1,09,220	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.