

# Reserve Bank of India Bulletin Weekly Statistical Supplement

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1. Reserve Bank of India <span style="float: right;">(Rs. crore)</span>						
<i>Item</i>	1997		1998		Variation over	
	Nov. 14	Nov. 6	Nov. 13	Week	Year	
1	2	3	4	5	6	
<b>Notes in circulation</b>	<b>1,48,745</b>	<b>1,61,353</b>	<b>1,62,228</b>	<b>875</b>	<b>13,483</b>	
Notes issued	1,48,776	1,61,379	1,62,262	883	13,486	
Notes held in Banking Department	31	27	34	7	3	
<b>Deposits :</b>						
Central Government	51	50	50	-	-1	
State Governments	12	12	15	3	3	
Scheduled Commercial Banks	53,288	70,490	69,066	-1,424	15,778	
Scheduled State Co-operative Banks	639	547	698	151	59	
Other Banks	862	1,093	1,101	8	239	
Others	5,139	5,575	5,579	4	440	
Other liabilities	37,891	58,295	57,891	-404	20,000	
<b>TOTAL LIABILITIES/ASSETS</b>	<b>2,46,626</b>	<b>2,97,415</b>	<b>2,96,629</b>	<b>-786</b>	<b>50,003</b>	
Foreign currency assets <sup>(1)</sup>	95,385	1,12,123	1,11,938	-185	16,553	
Gold coin and bullion <sup>(2)</sup>	13,594	12,972	12,972	-	-622	
Rupee securities (including treasury bills)	1,19,397	1,46,493	1,43,378	-3,115	23,981	
<b>Loans and advances:</b>						
Central Government	-	3,380	4,430	1,050	4,430	
State Governments	1,150	1,297	1,123	-174	-27	
NABARD	4,298	4,490	4,570	80	272	
Scheduled Commercial Banks	-	3,750	5,278	1,528	5,278	
State Co-operative Banks	2	-	11	11	9	
Industrial Development Bank of India	2,267	2,000	2,000	-	-267	
Export-Import Bank of India	807	752	752	-	-55	
Others	3,370	4,103	4,187	84	817	
<b>Bills purchased and discounted :</b>						
Commercial	-	-	-	-	-	
Treasury	-	-	-	-	-	
Investments <sup>(3)</sup>	2,895	2,916	2,916	-	21	
Other assets	3,462	3,140	3,074	-66	-388	

(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. 20, 1998		Week		End-March 1998		End-December 1997		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
<b>Total Reserves</b>	<b>1,25,703</b>	<b>29,682</b>	<b>382</b>	<b>77</b>	<b>9,798</b>	<b>315</b>	<b>18,408</b>	<b>2,327</b>	<b>17,829</b>	<b>796</b>
of which :										
(a) Foreign Currency Assets	1,12,361	26,533	423	87	9,854	558	18,383	2,568	18,122	1,393
(b) Gold	12,972	3,062	-	-	-422	-329	-41	-251	-622	-673
(c) SDRs	370	87	-41	-10	366	86	66	10	329	76

- Note:** 1. Foreign currency assets expressed in US dollar terms include the effect of revaluation of non-US currencies held in reserves.  
2. For details regarding conversion to US dollar a reference may be made to the relevant Table in the Current Statistics Section of the RBI Bulletin.

## 3. Scheduled Commercial Banks - Business in India

(Rs. Crore)

Item	Outstanding		Variation over			
	as on		Financial year so far			
	1998	Nov. 6#	Fortnight	1997-98	1998-99	Year
1	2	3	4	5	6	
<i>Liabilities to the Banking System</i>						
Demand and time deposits from banks		27,953	423	3,076	4,271	7,481
Borrowings from Banks <sup>(1)</sup>		12,089	1,025	3,747	4,929	5,084
Other demand and time liabilities <sup>(2)</sup>		489	-55	-68	-956	18
<i>Liabilities to Others</i>						
Aggregate deposits		6,76,350@	1,112	49,584	70,940	1,21,167
			(0.2)	(9.8)	(11.7)	(21.8)
Demand		1,00,993	344	-3,651	-1,520	14,034
Time		5,75,356@	766	53,235	72,459	1,07,132
Borrowings <sup>(3)</sup>		1,397	-102	233	118	227
Other demand and time liabilities		45,033	10,995	1,144	5,279	9,636
<i>Borrowings from Reserve Bank</i>		<b>3,750</b>	<b>75</b>	<b>-213</b>	<b>3,355</b>	<b>3,403</b>
<i>Cash in hand and Balances with Reserve Bank</i>		<b>74,624</b>	<b>2,966</b>	<b>3,706</b>	<b>13,318</b>	<b>17,723</b>
Cash in hand		4,134	102	301	526	486
Balances with Reserve Bank		70,490	2,864	3,406	12,792	17,237
<i>Assets with the Banking System</i>						
Balance with other Banks <sup>(4)</sup>		11,458	-290	1,319	-94	1,769
Money at call and short notice		15,781	206	-178	6,920	8,000
Advances to banks		1,553	88	-293	-610	-30
Other assets		1,042	-76	560	-624	-1,205
<b>Investments<sup>(5)</sup></b>		<b>2,47,822</b>	<b>4,294</b>	<b>30,780</b>	<b>29,117</b>	<b>26,529</b>
			(1.8)	(16.2)	(13.3)	(12.0)
Government securities		2,15,862	4,392	30,517	28,905	26,455

Other approved securities	31,959	-99	262	211	73
<b>Bank Credit</b>	<b>3,37,176</b>	<b>6</b>	<b>8,437</b>	<b>13,097</b>	<b>50,338</b>
		(-)	(3.0)	(4.0)	(17.5)
Food Credit	16,073	-655	3,144	3,588	5,332
Non-food credit	3,21,103	661	5,293	9,509	45,006
Loans, cash-credit and overdrafts	3,09,421	-76	9,006	14,686	48,793
Inland bills- purchased	4,354	62	392	-306	-225
discounted <sup>(6)</sup>	9,355	-47	-376	-413	1,126
Foreign bills-purchased	7,417	-11	-363	-513	131
discounted	6,629	79	-222	-356	514
<b>Cash-Deposit Ratio</b>	<b>11.03</b>				
<b>Investment-Deposit Ratio</b>	<b>36.64</b>				
<b>Credit-Deposit Ratio</b>	<b>49.85</b>				

@ : Includes Rs. 17,945 crore on account of proceeds from Resurgent India Bonds (RIBs). Excluding these proceeds, the growth rates in aggregate deposits as shown in columns 5 and 6 would work out to 8.8 per cent and 18.6 per cent, respectively.

- (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 variations in the relevant period.

<b>4. Interest Rates</b>							(Per cent per annum)
<i>Item / week ended</i>	<b>1997</b>		<b>1998</b>				
	<b>Nov. 14</b>	<b>Oct. 16</b>	<b>Oct. 23</b>	<b>Oct. 30</b>	<b>Nov. 6</b>	<b>Nov. 13</b>	
<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>	<b>6</b>	<b>7</b>	
Bank Rate	9.00	9.00	9.00	9.00	9.00	9.00	
I.D.B.I. <sup>1</sup>	13.50	14.00	14.00	14.00	14.00	14.00	
Prime Lending Rate <sup>2</sup>	12.5-13.0	12.75-13.0	12.75-13.0	12.75-13.0	12.75-13.0	12.75-13.0	
Deposit Rate <sup>3</sup>	9.0-11.5	9.0-11.5	9.0-11.5	9.0-11.5	9.0-11.5	9.0-11.5	
Call Money Rate (Low / High) <sup>4</sup>	6.50/8.50	8.10/9.75	4.00/9.50	8.40/9.50	5.00/8.80	7.85/8.35	

1. Medium Term Lending Rate (MTLR).

2. Prime Lending Rate relates to five major banks.

3. Deposit Rate relates to five major banks for term deposits of more than one year maturity.

4. Inter-Bank Call Money Rates as reported by DFHI.

**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.**

Item	(Rs. crore)					
	1998-99			1997-98		
	Outstanding as on 1998		Variations (3) - (2)	Outstanding as on 1997		Variations (6) - (5)
	Mar. 27	Nov. 6		Mar. 28	Nov. 7	
1	2	3	4	5	6	7
<b>1. Bank Credit</b>	<b>3,24,079</b>	<b>3,37,176</b>	<b>13,097</b> (4.0)	<b>2,78,401</b>	<b>2,86,838</b>	<b>8,437</b> (3.0)
A. Food Credit	12,485	16,073	3,588	7,597	10,741	3,145
B. Non-Food Credit	3,11,594	3,21,103	9,510 (3.1)	2,70,805	2,76,097	5,292 (2.0)
<b>2. Investments</b>	<b>33,084</b>	<b>43,150@</b>	<b>10,065</b>	<b>19,411</b>	<b>29,963+</b>	<b>10,552</b>
A. Commercial Paper	2,066	4,670	2,604	652	4,781	4,130
B. Bonds/Debentures/Preference Shares issued by	29,548	36,543	6,995	17,573	23,858	6,285
a. Public Sector Undertakings	20,016	22,683	2,667	15,209	18,039	2,830
b. Private Corporate Sector	9,532	13,860	4,328	2,363	5,818	3,455
C. Equity Shares issued by PSUs and Private Corporate Sector	1,427	1,874	446	1,158	1,294	136
D. Loans to Corporates against shares held by them to enable them to meet the promoters' contribution to the equity of new companies in anticipation of raising resources	44	64	20	29	31	2
<b>3. Bills rediscounted with Financial Institutions</b>	<b>229</b>	<b>355@@</b>	<b>126</b>	<b>1,029</b>	<b>573++</b>	<b>-456</b>
<b>4. Total of (1B + 2 + 3)</b>	<b>3,44,907</b>	<b>3,64,608</b>	<b>19,701</b>	<b>2,91,245</b>	<b>3,06,633</b>	<b>15,388</b>

\* : Subject to changes as a result of introduction of common valuation method and uniform classification.

@ : Upto October 23, 1998. @@ : Upto October 31, 1998. + : Upto October 24, 1997. ++ : Upto October 31, 1997.

**Note :** 1. Figures in brackets are percentage variations.

2. Data on Investments are Provisional and Tentative.

## 6. Foreign Exchange Rates - Spot and Forward Premia

<i>Foreign Currency</i>		1997		1998				1997		1998			
		Nov. 21	Nov. 16	Nov. 17	Nov. 18	Nov. 19	Nov. 20	Nov.	Nov. 16	Nov. 17	Nov. 18	Nov. 19	Nov. 20
		<i>21*</i>											
1	2	3	4	5	6	7	8	9	10	11	12	13	14
		<b>RBI's Reference Rate (Rs. per U.S. Dollar)</b>						<b>Foreign Currency per Rs. 100@</b>					
		<b>FEDAI Indicative Rates (Rs. per Foreign Currency)</b>						<b>(Based on Middle Rates)</b>					
U.S. Dollar	Buying	37.4700	42.3300	42.3700	42.4400	42.4700	42.4000	2.6688	2.3624	2.3602	2.3563	2.3546	2.3585
	Selling	37.4750	42.3300	42.3750	42.4450	42.4700	42.4050						
Pound Sterling	Buying	63.2550	70.5600	70.9650	71.0400	70.8075	70.5125	1.5805	1.4167	1.4088	1.4072	1.4114	1.4178
	Selling	63.2850	70.5975	71.0025	71.0775	70.8225	70.5700						
Deutsche Mark	Buying	21.4750	25.2175	25.3750	25.4250	25.3225	25.1125	4.6544	3.9644	3.9392	3.9325	3.9475	3.9782
	Selling	21.4950	25.2300	25.3975	25.4400	25.3350	25.1250						
100 Yen	Buying	29.7100	34.5750	34.9400	34.9500	34.8600	35.5375	336.40	289.20	286.21	285.90	286.45	282.08
	Selling	29.7425	34.5975	34.9775	34.9725	34.8825	35.5750						
		<b>Inter-Bank Forward Premia of U.S. Dollar (per cent per annum)</b>											
1-month		7.05	3.97	4.53	4.52	4.52	4.25						
3-month		7.69	6.05	6.61	6.50	6.50	6.13						
6-month		7.58	7.28	7.65	7.73	7.68	7.41						

**Note :** The unified exchange rate system came into force on March 1, 1993.

@ : These rates are based on RBI Reference rate for US dollar and middle rates of cross-currency quotes. These rates are announced by RBI with effect from January 29, 1998.

\* : These rates are based on Foreign Exchange Dealers' Association of India (FEDAI) indicative rates (middle rates).

## 7. Money Stock : Components and Sources

(Rs. crore)

<i>Item</i>	<i>Outstanding as on</i>		<i>Variation over</i>									
			<i>Financial year so far</i>									
			<b>1998</b>		<b>Fortnight</b>		<b>1997-98</b>		<b>1998-99</b>		<b>Year</b>	
			<i>Mar. 31#</i>	<i>Nov. 6#</i>	<i>Amount</i>	<i>%</i>	<i>Amount</i>	<i>%</i>	<i>Amount</i>	<i>%</i>	<i>Amount</i>	<i>%</i>
1	2	3	4	5	6	7	8	9	10	11		
<b>M3</b>	<b>8,25,389</b>	<b>9,15,943</b>	<b>869</b>	<b>0.1</b>	<b>72,068</b>	<b>10.3</b>	<b>90,554</b>	<b>11.0</b>	<b>1,42,027</b>	<b>18.4</b>		
<b>Components (i+ii+iii+iv)</b>												
(i) Currency with the Public	1,45,182	1,59,116	-349	-0.2	15,761	11.9	13,934	9.6	11,267	7.6		
(ii) Demand deposits with Banks	1,18,435	1,16,056	387	0.3	-4,286	-4.1	-2,380	-2.0	15,008	14.9		
(iii) Time deposits with banks	5,58,167	6,37,313 @	939	0.1	58,883	12.8	79,146	14.2	1,17,197	22.5		
(iv) "Other" deposits with Reserve Bank	3,604	3,458	-108		1,709		-146		-1,445			
<b>Sources (i+ii+iii+iv+v)</b>												
(i) Net bank credit to Government (a+b)	3,30,619	3,77,621	6,840	1.8	31,278	10.8	47,002	14.2	57,723	18.0		
(a) Reserve Bank	1,35,160	1,51,195	2,325		-2,088		16,035		29,101			
(b) Other Banks	1,95,460	2,26,426	4,515		33,366		30,967		28,621			
(ii) Bank credit to commercial sector (a+b)	4,32,190	4,47,004	8	-	12,175	3.2	14,814	3.4	58,522	15.1		

(a) Reserve Bank	8,186	8,249	21	1,615	64	387
(b) Other Banks	4,24,004	4,38,755	-13	10,560	14,750	58,134
(iii) Net foreign exchange assets of banking sector	1,26,569	1,35,757	-285 -0.2	14,783 14.0	9,187 7.3	15,478 12.9
(iv) Government's currency liabilities to the public	3,120	3,522	-	257	402	347
(v) Banking sector's net non-monetary liabilities other than time deposits of which : Net non-monetary liabilities of R.B.I.	67,110	47,961	5,694	-13,575	-19,149	-9,958
	43,219	57,091	-349	584	13,873	21,323

@ : Includes Rs. 17,945 crore on account of proceeds from Resurgent India Bonds (RIBs). Excluding these proceeds, the year-on-year M3 growth rate in column 11 would work out to be 16.0 per cent.

## 8. Reserve Money : Components and Sources

(Rs. crore)

Item	Outstanding as on		Variation over							
			Week		Financial year so far				Year	
	1998		Amount	%	Amount	%	Amount	%	Amount	%
	Mar. 31#	Nov. 13#	4	5	6	7	8	9	10	11
<b>Reserve Money</b>	<b>2,26,233</b>	<b>2,40,078</b>	<b>-386</b>	<b>-0.2</b>	<b>9,982</b>	<b>5.0</b>	<b>13,845</b>	<b>6.1</b>	<b>30,111</b>	<b>14.3</b>
<b>Components (i+ii+iii)</b>										
(i) Currency in circulation of which : cash with Banks	1,50,823	1,65,751	876	0.5	14,703	10.7	14,927	9.9	13,831	9.1
	5,641	..								
(ii) Bankers' deposits with RBI	71,806	70,865	-1,266	-1.8	-4,786	-8.0	-941	-1.3	16,077	29.3
(iii) "Other" deposits with RBI	3,604	3,463	4		65		-142		204	
<b>Sources (i+ii+iii+iv+v)</b>										
(i) Net RBI credit to Government of which : to Centre	1,35,160	1,48,950	-2,244	-1.5	-3,628	-2.9	13,790	10.2	28,397	23.6
	1,33,617	1,47,842	-2,067		-1,287		14,225		28,426	
(ii) RBI credit to banks & comm. Sector o/w : to banks (includes NABARD)	15,282	19,463	1,702	9.6	136	1.0	4,181	27.4	6,074	45.4
	7,096	11,203	1,692		-1,482		4,107		5,680	
(iii) Net foreign exchange assets of RBI	1,15,890	1,24,893	-184	-0.1	14,151	14.9	9,003	7.8	15,925	14.6
(iv) Govt.'s currency liabilities to the public	3,120	3,522	-		257		402		347	
(v) Net non-monetary liabilities of RBI	43,219	56,750	-341		934		13,531		20,632	

## 9. Auctions of 14-Day Government of India Treasury Bills

(Rs. crore)

Date of Auction	Date of Issue	Notified Amount	Competitive Bids Accepted (Face Value)	Devlovement on PDs and RBI (Face Value)	Non-Competitive Bids Accepted (Face Value)	Total Issue (4+5+6) (Face Value)	Weighted Average Price	Implicit Yield at Cut-off Price (per cent)	Amount Outstanding as on the Date of Issue (Face Value)
1	2	3	4	5	6	7	8	9	10
Jan. 2, '98	Jan. 3, '98	-	35	100	-	135	99.73	7.0390	370
Apr. 3, '98	Apr. 4, '98	100	100	-	-	100	99.72	7.3004	235
Jul. 3, '98	Jul. 4, '98	100	100	-	-	100	99.77	5.9938	600
Oct. 9, '98	Oct. 10, '98	500	500	-	-	500	99.67	8.8702	900
Nov. 13, '98	Nov. 14, '98	100	100	-	-	100	99.69	8.0851	200
Nov. 20, '98	Nov. 21, '98	100	100	-	-	100	99.67	8.6084	200

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

(Rs. crore)

Date of Auction	Date of Issue	Notified Amount	Competitive Bids Accepted (Face Value)	Devlovement on PDs and RBI (Face Value)	Non-Competitive Bids Accepted (Face Value)	Total Issue (4+5+6) (Face Value)	Weighted Average Price	Implicit Yield at Cut-off Price (per cent)	Amount Outstanding as on the Date of Issue (Face Value)
1	2	3	4	5	6	7	8	9	10
Jan. 2, '98	Jan. 3, '98	200	-	-	200	200	98.23	7.2076	3,650
Apr. 3, '98	Apr. 4, '98	100	10	90	25	125	98.20	7.3320	1,525
Jul. 3, '98	Jul. 4, '98	100	20	80	50	150	98.20	7.3320	3,460
Oct. 9, '98	Oct. 10, '98	500	382	118	40	540	97.57	9.9621	6,151
Nov. 13, '98	Nov. 14, '98	200	200	-	500	700	97.72	9.3328	6,230
Nov. 20, '98	Nov. 21, '98	400	400	-	325	725	97.69	9.4585	6,230

## 11. Auctions of 364-Day Government of India Treasury Bills

(Rs. crore)

Date of Auction	Date of Issue	Notified Amount	Bids Accepted (Face Value)	Devlovement on PDs and RBI (Face Value)	Total Issue (4+5) (Face Value)	Weighted Average Price	Implicit Yield at Cut-off Price (Per cent)	Amount Outstanding as on the Date of Issue (Face Value)
1	2	3	4	5	6	7	8	9
Jan. 14, '98	Jan. 16, '98	-	-	-	-	-	-	17,517 @
Apr. 7, '98	Apr. 11, '98	100	6	94	100	92.61	7.9797	14,339
Jul. 1, '98	Jul. 3, '98	100	-	100	100	92.61	7.9797	10,153 @
Oct. 7, '98	Oct. 9, '98	400	400	-	400	90.36	10.7174	5,827
Nov. 3, '98	Nov. 6, '98	400	400	-	400	90.36	10.6684	5,424
Nov. 18, '98	Nov. 20, '98	500	500	-	500	90.43	10.6195	4,619

@ : No bid was accepted.

## 12. Certificates of Deposit Issued by Scheduled Commercial Banks

(Rs. crore)

Fortnight ended	Total Amount Outstanding #	Issued during the fortnight #	Rate of Interest (Per cent)@
1	2	3	4
Oct. 10, 1998	7,572	631	7.50 - 12.00
Jan. 2, 1998	6,876	811	6.50 - 11.75
Apr. 10, 1998	14,584	627	8.25 - 24.00
Jul. 17, 1998	7,287	807	8.00 - 12.50
Aug. 28, 1998	6,545	775	6.75 - 15.00
Sep. 11, 1998	5,772	981	7.75 - 13.50

@ : Effective interest rate range per annum.

## 13. Commercial Paper Issued by Companies (At face value)(Rs. crore)

Fortnight ended	Total Amount Outstanding	Reported during the fortnight	Rate of Interest (Per cent)@
1	2	3	4
Jan. 15, 1998	5,249	1,205	8.05 - 11.75
Apr. 15, 1998	1,030	338	11.75 - 18.00
Jul. 15, 1998	3,912	772	8.20 - 13.50
Oct. 15, 1998	4,803	1,101	9.50 - 13.40
Oct. 31, 1998	4,874	1,671	9.75 - 13.05
Nov. 15, 1998	5,475	1,612	10.18 - 13.25

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

## 14. Index Numbers of Wholesale Prices (Base : 1981-82 = 100)

Item / Week ended	Weight	1997		1998		Percentage Variation over		
		Nov. 8	Sept. 12*	Nov. 7#	Week	Month	End March	Year
1	2	3	4	5	6	7	8	9
<b>ALL COMMODITIES</b>	<b>100.00</b>	<b>330.9</b>	<b>356.5</b>	<b>360.2</b>	<b>0.2</b>	<b>0.4</b>	<b>6.9</b>	<b>8.9</b>
Primary Articles	32.30	336.7	387.1	398.1	0.7	1.2	14.5	18.2
(i) Fruits and Vegetables	4.09	357.2	540.7	583.0	2.2	0.6	60.0	63.2
Fuel, Power, Light and Lubricants	10.66	377.4	379.9	379.9	-	-	-1.1	0.7
Manufactured Products	57.04	319.0	334.8	335.1	-	-	4.0	5.0
(i) Sugar, Khandsari and Gur	4.06	308.9	341.2	322.5	-0.9	-4.5	6.7	4.4
(ii) Edible Oils	2.45	297.0	364.9	366.4	-1.5	-0.5	19.2	23.4
(iii) Cement, Lime & Plaster	0.92	279.3	306.6	300.2	-1.0	-1.6	9.8	7.5
(iv) Iron & Steel	2.44	318.0	319.3	318.5	-0.3	-0.3	-0.5	0.2

\* : Latest available final figures.

Source : Office of the Economic Adviser, Ministry of Industry, Government of India.



**15. BSE Sensitive Index and NSE Nifty Index of Ordinary Share Prices – Mumbai**

1	1997		1998			
	Nov. 20	Nov. 16	Nov. 17	Nov. 18	Nov. 19	Nov. 20
	2	3	4	5	6	7
BSE SENSEX (1978-79=100)	3,466.86	2,945.40	2,968.60	3,003.25	2,964.87	2,941.39
S & P CNX NIFTY (3.11.1995=1000)	995.15	855.35	860.00	875.05	865.10	857.95

**Note :** NSE - 50, i.e. Nifty has since been rechristened as 'S&P CNX Nifty' with effect from July 28, 1998.

**16a. Average Daily Turnover in Call Money Market**

(Rs. crore)

1	Fortnight Ended						
	Jun. 19, '98	Jul. 3, '98	Jul. 17, '98	Jul. 31, '98	Aug. 14, '98	Aug. 28, '98	Sep. 11, '98
	2	3	4	5	6	7	8
1. Banks							
a) Borrowing	8,710	9,539	9,102	9,114	9,629	8,472	9,485
b) Lending	6,081	6,294	7,127	7,550	7,256	6,024	5,110
2. Primary Dealers							
a) Borrowing	4,195	4,978	4,465	4,941	4,814	3,143	3,038
b) Lending	1,753	2,079	1,697	1,646	1,584	998	1,256
3. Non-Bank Institutions							
a) Lending	5,344	5,918	4,803	4,833	5,649	4,475	4,664

**16b. Turnover in Government Securities Market (Face Value)**

(Rs. crore)

Items	Week Ended						
	Oct. 16, '98	Oct. 23, '98	Oct. 30, '98	Nov. 6, '98	Nov. 13, '98	Nov. 20, '98	
	1	2	3	4	5	6	7
<b>I. Outright Transactions</b>							
a. Govt. of India Dated Securities		1,915	393	3,358	3,105	11,089	4,014
b. State Government Securities		2	7	274	112	111	88
c. 14 - Day Treasury Bills		1,069	383	265	85	178	-
d. 91 - Day Treasury Bills		1,441	258	1,825	3,122	2,926	2,774
e. 364 -Day Treasury Bills		752	121	374	1,929	1,100	152
<b>II. RBI*</b>		216	46	276	1,723	3,696	492

@ : Excluding Repo Transactions.

\* : RBI's sales and purchases include transactions in other offices also.

### 16c. Turnover in Foreign Exchange Market

(US\$ Million)

Position Date	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	
<b>Purchases</b>													
Nov. 9, 1998	225		69	36	28	83	77	426	500	137	736	172	68
Nov. 10, 1998	215		50	52	9	181	151	405	557	50	1,122	123	52
Nov. 11, 1998	205		54	54	9	64	97	300	319	53	760	142	25
Nov. 12, 1998	170		89	41	24	80	87	555	526	73	691	141	10
Nov. 13, 1998	246		43	25	28	41	54	476	371	43	889	100	26
<b>Sales</b>													
Nov. 9, 1998	263		92	31	15	77	71	413	416	116	726	174	30
Nov. 10, 1998	211		96	18	7	176	112	391	475	59	1,097	152	52
Nov. 11, 1998	163		137	44	7	64	63	282	360	50	834	118	26
Nov. 12, 1998	262		82	18	8	81	63	566	474	75	732	144	8
Nov. 13, 1998	219		76	13	17	42	51	484	395	50	909	103	26

FCY : Foreign Currency

INR : Indian Rupees

**Note :** Data relate to sales and purchases of foreign exchange on account of merchant and inter-bank transactions.

### 16d. Weekly Traded Volume in Corporate Debt at NSE

(Rs. crore)

	Week Ended					
	Oct. 17, '98	Oct. 24, '98	Oct. 31, '98	Nov. 7, '98	Nov. 14, '98	Nov. 21, '98
1	2	3	4	5	6	7
Amount	10.88	6.97	19.71	35.55	42.63	45.46

Source: National Stock Exchange of India Ltd.

### 17. Bullion Prices (Spot)

Item	As on Friday	1997			1998		
		Nov. 21	Oct. 23	Oct. 30	Nov. 6	Nov. 13	Nov. 20
1	2	3	4	5	6	7	8
Standard Gold	Opening	4,100	4,310	4,300	4,280	4,340	4,330
(Rs. per 10 grams)	Closing	4,090	4,300	4,305	4,285	4,330	4,330
Silver (999.0 fineness)	Opening	7,075	7,360	7,575	7,525	7,610	7,480
(Rs. per kilogram)	Closing	7,040	7,395	7,540	7,545	7,620	7,505

**Note :** In case Friday is a holiday, prices relate to the preceding working day.

Source : Bombay Bullion Association Ltd.

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

(Rs. crore)

Holders	November 20, 1998					Variation in Total Treasury Bills	
	Treasury Bills of Different Maturities				Total (2+3+4+5)	Over the Week	Over End March
	14 day (Auction)	14 day (Intermediate)	91 Day (Auction)	364 Day (Auction)			
1	2	3	4	5	6	7	8
Reserve Bank of India	-	-	4	-	4	-160	-622
Banks	65	-	3,625	3,427	7,117	-1,206	-6,204
State Governments	-	3,372	1,200	-	4,572	-1,296	-3,312
Others	135	362	1,401	1,192	3,091	347	-924

### 19. Government of India : Long and Medium Term Borrowings - 1998-99

(Rs. crore)

	Gross Amount Raised upto November 20, 1998	Repayments upto November 20, 1998	Net Amount Raised	
			1998-99 (upto November 20, 1998)	1997-98 (upto November 21, 1997)
1	2	3	4	5
Total	71,121	8,803	62,318	27,099

## 20. Secondary Market Transactions in Government Securities (Face Value)

(Rs. crore)

Items	For the Week Ended			For the Week Ended		
	November 13, 1998			November 20, 1998		
	Amount	YTM (%PA)		Amount	YTM (%PA)	
		Indicative			Indicative	
	Minimum	Maximum		Minimum	Maximum	
1	2	3	4	5	6	7
<b>I. Outright Transactions</b>						
1. Govt. of India Dated Securities						
Maturing in the year						
1998-99	419	8.6522	9.9619	179	3.0450	9.7365
1999-00	294	7.7402	11.0351	168	9.9038	10.9783
2000-01	3,187	9.6422	11.5696	1,074	11.0598	11.4469
2001-02	409	11.4111	11.5549	225	11.4774	11.5895
2002-03 \$	135	11.6155	11.7093	55	11.6662	11.7170
2003-04	70	10.9836	12.0135	51	11.7710	12.2294
2004-07	532	11.9836	12.1897	103	11.9261	12.2310
2007-08	82	12.2066	12.2129	53	12.1957	12.2069
Beyond 2008	418	12.2274	12.3501	99	12.1531	12.4213
2. State Government Securities	55	12.1858	12.5123	44	12.2293	12.6056
3. 14 Day Treasury Bills	89	5.9831	8.4257	-	-	-
4. 91 Day Treasury Bills	1,463	7.4770	9.6237	1,387	7.2358	9.6235
5. 364 Day Treasury Bills	550	7.4779	10.6707	76	8.7243	15.9502
<b>II. RBI* : Sales</b>	<b>3,696</b>			<b>492</b>		
<b>: Purchases</b>						
<b>III. Repo Transactions £ (Other than with RBI)</b>						
	<b>Amount</b>	<b>Rates (%PA)</b>		<b>Amount</b>	<b>Rates (%PA)</b>	
		<b>Minimum</b>	<b>Maximum</b>		<b>Minimum</b>	<b>Maximum</b>
1. Govt. of India Dated Securities	779	8.00 (1)	9.10 (14)	199	7.50 (1)	9.15 (18)
2. 14 Day Treasury Bills	-	-	-	-	-	-
3. 91 Day Treasury Bills	-	-	-	-	-	-
4. 364 Day Treasury Bills	-	-	-	-	-	-
<b>IV. RBI : Repo £</b>	<b>7,257</b>	<b>8.00</b>	<b>-</b>	<b>1,938</b>	<b>8.00</b>	<b>-</b>
<b>: Reverse Repo £</b>	<b>300</b>	<b>9.00</b>	<b>-</b>	<b>2,061</b>	<b>9.00</b>	<b>-</b>

@ As reported in Subsidiary General Ledger Accounts at RBI, Mumbai which presently accounts for nearly 98 percent of the total transactions in the country.

\$ While Face Value transacted for 6.00% Capital Indexed Bond 2002 has been included in the amount for the maturity year 2002-03, YTM (% indicative) have not been included in minimum and maximum YTM.

\* RBI's sales and purchases include transactions in other offices also.

£ Represent the first leg of transactions.

Figures in brackets indicate Repo Period.

**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.**

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