

1. Reserve Bank of India

(Rs. crore)

Item	1997		1998		Variation over	
	Dec. 12	Dec. 4	Dec. 11	Week	Year	
1	2	3	4	5	6	
Notes in circulation	1,47,960	1,62,757	1,64,641	1,884	16,681	
Notes issued	1,47,986	1,62,792	1,64,676	1,884	16,690	
Notes held in Banking Department	26	35	34	-1	8	
Deposits :						
Central Government	51	50	51	1	—	
State Governments	13	12	12	—	-1	
Scheduled Commercial Banks	54,296	69,764	72,857	3,093	18,561	
Scheduled State Co-operative Banks	626	666	781	115	155	
Other Banks	894	1,162	1,139	-23	245	
Others	4,880	5,652	5,588	-64	708	
Other liabilities	44,947	59,135	60,171	1,036	15,224	
TOTAL LIABILITIES/ASSETS	2,53,667	2,99,199	3,05,239	6,040	51,572	
Foreign currency assets ⁽¹⁾	94,741	1,12,889	1,13,907	1,018	19,166	
Gold coin and bullion ⁽²⁾	13,553	12,963	12,963	—	-590	
Rupee securities (including treasury bills)	1,26,315	1,44,551	1,48,839	4,288	22,524	
Loans and advances:						
Central Government	—	5,286	4,887	-399	4,887	
State Governments	1,061	1,246	1,365	119	304	
NABARD	4,291	4,733	4,814	81	523	
Scheduled Commercial Banks	165	4,588	5,455	867	5,290	
State Co-operative Banks	2	—	—	—	-2	
Industrial Development Bank of India	2,267	2,000	2,000	—	-267	
Export-Import Bank of India	807	752	752	—	-55	
Others	3,424	4,197	4,238	41	814	
Bills purchased and discounted :						
Commercial	—	—	—	—	—	
Treasury	—	—	—	—	—	
Investments ⁽³⁾	2,727	2,916	2,916	—	189	
Other assets	4,316	3,078	3,103	25	-1,213	

(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 Dec. 18, 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
Total Reserves	1,26,534	29,746	--482	--8	10,629	379	19,239	2,391	19,458	2,373
of which :										
(a) Foreign Currency Assets	1,13,425	26,671	--482	--8	10,918	696	19,447	2,706	20,362	2,929
(b) Gold	12,963	3,041	—	—	--431	--350	--50	--272	--590	--473

- 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 as on		Variation over		Year
	1998		Financial year so far		
	Dec. 4#	Fortnight	1997-98	1998-99	
1	2	3	4	5	6
Liabilities to the Banking System					
Demand and time deposits from banks	29,310	1,048	4,465	5,628	7,449
Borrowings from Banks ⁽¹⁾	10,585	-931	4,286	3,425	3,041
Other demand and time liabilities ⁽²⁾	458	-3	919	-987	-1,000
Liabilities to Others					
Aggregate deposits	6,79,704@	1,697	53,138	74,294	1,20,967
		(0.3)	(10.5)	(12.3)	(21.7)
Demand	99,225	-1,233	-2,188	-3,288	10,803
Time	5,80,480@	2,932	55,326	77,583	1,10,165
Borrowings ⁽³⁾	1,072	-43	657	-207	-522
Other demand and time liabilities	45,987	1,841	575	6,233	11,159
Borrowings from Reserve Bank	4,588	504	-86	4,193	4,114
Cash in hand and Balances with Reserve Bank	73,584	-2,801	1,567	12,278	18,822
Cash in hand	3,820	-154	-42	212	515
Balances with Reserve Bank	69,764	-2,647	1,610	12,066	18,307
Assets with the Banking System					
Balance with other Banks ⁽⁴⁾	11,440	553	1,718	-112	1,353
Money at call and short notice	16,799	157	-853	7,938	9,693
Advances to banks	1,500	-364	-250	-663	-126
Other assets	1,112	46	120	-554	-695
Investments⁽⁵⁾	2,49,844	1,269	30,745	31,139	28,586
		(0.5)	(16.1)	(14.2)	(12.9)
Government securities	2,17,991	1,381	31,351	31,034	27,750
Other approved securities	31,853	-112	-607	105	836
Bank Credit	3,37,432	1,308	10,321	13,353	48,710
		(0.4)	(3.7)	(4.1)	(16.9)
Food Credit	16,006	-696	4,249	3,521	4,160
Non-food credit	3,21,426	2,004	6,072	9,832	44,550
Loans, cash-credit and overdrafts	3,09,694	1,127	10,274	14,959	47,798
Inland bills- purchased	4,445	155	206	-215	52
discounted ⁽⁶⁾	9,412	131	97	-356	710
Foreign bills-purchased	7,390	110	-98	-540	-161

discounted	6,492	-213	-157	-493	312
Cash-Deposit Ratio	10.83				
Investment-Deposit Ratio	36.76				
Credit-Deposit Ratio	49.64				

@ : 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 9.3 per cent and 18.4 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.

4. Interest Rates							(Per cent per annum)
<i>Item / week ended</i>	1997			1998			
	Dec. 12	Nov. 13	Nov. 20	Nov. 27	Dec. 4	Dec. 11	
1	2	3	4	5	6	7	
Bank Rate	9.00	9.00	9.00	9.00	9.00	9.00	
I.D.B.I. ¹	13.50	14.00	14.00	14.00	14.00	14.00	
Prime Lending Rate ²	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 ³	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) ⁴	6.50/9.00	7.85/ 8.35	5.50/ 9.15	7.10/9.00	5.75/8.10	7.90/8.20	

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.*

<i>Item</i>	(Rs.crore)					
	1998-99			1997-98		
	Outstanding as on		Variations	Outstanding as on		Variations
	1998		(3) -- (2)	1997		(6) -- (5)
1	Mar. 27	Dec. 4	4	Mar. 28	Dec. 5	7
1. Bank Credit	3,24,079	3,37,432	13,354 (4.1)	2,78,401	2,88,722	10,320 (3.7)
A. Food Credit	12,485	16,006	3,520	7,597	11,846	4,249

	B. Non-Food Credit	3,11,594	3,21,427	9,833 (3.2)	2,70,805	2,76,876	6,071 (2.2)
2.	Investments	33,084	43,692@	10,608	19,411	31,760+	12,349
	A. Commercial Paper	2,066	4,481	2,416	652	5,775	5,123
	B. Bonds/Debentures/Preference Shares issued by	29,548	37,483	7,935	17,573	24,646	7,073
	a. Public Sector Undertakings	20,016	23,078	3,062	15,209	18,399	3,190
	b. Private Corporate Sector	9,532	14,405	4,873	2,363	6,247	3,883
	C. Equity Shares issued by PSUs and Private Corporate Sector	1,427	1,664	237	1,158	1,309	152
	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
3.	Bills rediscounted with Financial Institutions	229	628@@	399	1,029	573 ++	--456
4.	Total of (1B + 2 + 3)	3,44,907	3,65,747	20,840	2,91,245	3,09,209	17,964

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

@ : Upto November 20, 1998. @@ : Upto October 31, 1998. + : November 21, 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

Foreign Currency		1997		1998				1997		1998			
		Dec. 19	Dec. 14	Dec. 15	Dec. 16	Dec. 17	Dec. 18	Dec. 19	Dec. 14	Dec. 15	Dec. 16	Dec. 17	Dec. 18
1	2	3	4	5	6	7	8	9	10	11	12	13	14
		RBI's Reference Rate (Rs. per U.S. Dollar)						Foreign Currency per Rs. 100@ (Based on Middle Rates)					
		39.2300	42.5900	42.5700	42.5500	42.5500	42.5400						
		FEDAI Indicative Rates (Rs. per Foreign Currency)											
U.S. Dollar	Buying	39.2200	42.5800	42.5650	42.5400	42.5450	42.5400	2.5491	2.3480	2.3491	2.3502	2.3502	2.3507
	Selling	39.2400	42.5900	42.5750	42.5500	42.5550	42.5500						
Pound Sterling	Buying	65.3200	71.7850	71.9050	71.6725	71.2150	71.3175	1.5301	1.3932	1.3901	1.3945	1.4037	1.4020
	Selling	65.3925	71.8450	71.9650	71.7300	71.2625	71.3575						
Deutsche Mark	Buying	22.1450	25.8700	25.7250	25.6575	25.4975	25.5825	4.5139	3.8660	3.8833	3.8948	3.9195	3.9040
	Selling	22.1625	25.8900	25.7475	25.6700	25.5100	25.6050						

100 Yen	Buying	30.3925	36.7700	36.4425	36.6250	36.6125	36.6400	328.83	272.06	273.57	272.91	273.09	272.63
	Selling	30.4300	36.8100	36.4825	36.6500	36.6375	36.6800						

Inter-Bank Forward Premia of U.S. Dollar (per cent per annum)

1-month	10.09	5.07	5.07	5.36	5.36	5.08
3-month	10.60	6.29	6.30	6.30	6.49	6.11
6-month	9.79	7.56	7.52	7.61	7.66	7.48

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)

Item	Outstanding as on				Variation over						
	1998		Fortnight		Financial year so far				Year		
	Mar. 31#	Dec. 4#	Amount	%	1997-98	1998-99	1997-98	1998-99	Amount	%	
1	2	3	4	5	6	7	8	9	10	11	
	8,25,389	9,21,653	4,033	0.4	70,486	10.0	96,264	11.7	1,49,319	19.3	
M3											
Components (i+ii+iii+iv)											
(i)	Currency with the Public	1,45,182	1,61,108	2,389	1.5	13,803	10.4	15,925	11.0	15,218	10.4
(ii)	Demand deposits with banks	1,18,435	1,14,429	-1,176	-1.0	-3,463	-3.3	-4,007	-3.4	12,558	12.3
(iii)	Time deposits with banks	5,58,167	6,42,580@	2,941	0.5	60,096	13.0	84,413	15.1	1,21,251	23.3
(iv)	"Other" deposits with Reserve Bank	3,604	3,536	-122		50		-68		292	
Sources (i+ii+iii+iv-v)											
(i)	Net bank credit to Government (a+b)	3,30,619	3,79,866	1,109	0.3	33,406	11.6	49,246	14.9	57,840	18.0
	(a) Reserve Bank	1,35,160	1,51,082	-371		-443		15,922		27,343	
	(b) Other Banks	1,95,460	2,28,784	1,480		33,849		33,324		30,496	
(ii)	Bank credit to commercial sector (a+b)	4,32,190	4,46,862	1,130	0.3	11,859	3.2	14,672	3.4	58,695	15.1
	(a) Reserve Bank	8,186	8,319	17		1,670		134		402	
	(b) Other Banks	4,24,004	4,38,543	1,113		10,189		14,538		58,294	
(iii)	Net foreign exchange assets of banking sector	1,26,569	1,36,514	519	0.4	10,914	10.3	9,944	7.9	20,104	17.3
(iv)	Government's currency liabilities to the public	3,120	3,522	—		283		402		321	
(v)	Banking sector's net non-monetary liabilities other than time deposits	67,110	45,111	-1,275		-14,024		-21,999		-12,359	
	of which : Net non-monetary liabilities of R.B.I.	43,219	57,967	1,144		4,563		14,748		18,221	

@ : 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 17.0 per cent.

8. Reserve Money : Components and Sources

(Rs. crore)

Item	Outstanding as on		Variation over							
			Financial year so far							
	1998 Mar. 31#	Dec. 11#	Week Amount	%	1997-98 Amount	%	1998-99 Amount	%	Year Amount	%
1	2	3	4	5	6	7	8	9	10	11
Reserve Money	2,26,233	2,46,412	5,004	2.1	9,989	5.0	20,179	8.9	36,438	17.4
Components (i+ii+iii)										
(i) Currency in circulation	1,50,823	1,68,163	1,884	1.1	13,945	10.2	17,340	11.5	17,001	11.2
of which : cash with banks	5,641	..								
(ii) Bankers' deposits with RBI	71,806	74,777	3,185	4.4	-3,758	-6.3	2,972	4.1	18,961	34.0
(iii) "Other" deposits with RBI	3,604	3,471	-65		-198		-133		475	
Sources (i+ii+iii+iv+v)										
(i) Net RBI credit to Government	1,35,160	1,55,083	4,001	2.6	3,177	2.6	19,923	14.7	27,724	21.8
of which : to Centre	1,33,617	1,53,730	3,881		5,609		20,113		27,419	
(ii) RBI credit to banks & comm. sector	15,282	19,925	989	5.2	180	1.4	4,643	30.4	6,493	48.3
o/w : to banks (includes NABARD)	7,096	11,597	980		-1,325		4,500		5,916	
(iii) Net foreign exchange assets of RBI	1,15,890	1,26,853	1,018	0.8	13,466	14.2	10,963	9.5	18,570	17.1
(iv) Govt.'s currency liabilities to the public	3,120	3,522	—		283		402		321	
(v) Net non-monetary liabilities of RBI	43,219	58,971	1,004		7,118		15,752		16,670	

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)	Devovement on PDs and RBI (Face Value)	Non-Compe- titive Bids Accepted (Face Value)	Total Issue (4+5+6) (Face Value)	Weighted Average Price	Implicit Yield at Cut-off Price (per cent)	Amount Outstan- ding 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
Dec. 11, '98	Dec. 12, '98	100	100	—	200	300	99.68	8.3467	600
Dec. 18, '98	Dec. 19, '98	100	61	39	200	300	99.67	8.6084	600

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)	Devovement on PDs and RBI (Face Value)	Non-Compe- titive Bids Accepted (Face Value)	Total Issue (4+5+6) (Face Value)	Weighted Average Price	Implicit Yield at Cut-off Price (per cent)	Amount Outstan- ding as on the Date of Issue (Face Value)

Auction	Issue	Amount	Bids Accepted (Face Value)	on PDs and RBI (Face Value)	titive Bids Accepted (Face Value)	Issue (4+5+6) (Face Value)	Average Price	at Cut-off Price (per cent)	ding 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
Dec. 11, '98	Dec. 12, '98	400	400	—	—	400	97.69	9.4585	5,670
Dec. 18, '98	Dec. 19, '98	400	324	77	40	440	97.69	9.4585	5,880

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

(Rs. crore)									
Date of Auction	Date of Issue	Notified Amount	Bids Accepted (Face Value)	Devolvement 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	
Dec. 2, '98	Dec. 4, '98	500	500	—	500	90.50	10.5094	4,914	
Dec. 16, '98	Dec. 18, '98	500	500	—	500	90.52	10.4972	5,314	

@ : 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, 1997	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
Sep. 11, 1998	5,772	981	7.75 — 13.50
Sep. 25, 1998	5,686	530	8.25 — 12.60

@ : 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
Nov. 30, 1998	5,534	979	9.35 — 13.00
Dec. 15, 1998	5,679	902	9.45 — 12.50

@ : 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		
		Dec. 6	Oct. 10*	Dec. 5#	Week	Month	End March	Year
1	2	3	4	5	6	7	8	9
ALL COMMODITIES	100.00	332.5	358.7	357.9	-0.2	-0.6	6.2	7.6
Primary Articles	32.30	340.0	392.2	395.0	-0.1	-0.8	13.6	16.2
(i) Fruits and Vegetables	4.09	364.6	582.9	527.3	0.6	-9.6	44.7	44.6
Fuel, Power, Light and Lubricants	10.66	377.4	382.1	382.1	0.1	0.6	-0.5	1.2
Manufactured Products	57.04	319.9	335.4	332.4	-0.3	-0.8	3.1	3.9
(i) Sugar, Khandsari and Gur	4.06	302.8	334.4	300.7	-3.0	-6.8	-0.5	-0.7
(ii) Edible Oils	2.45	296.9	366.9	354.0	-0.9	-3.4	15.2	19.2
(iii) Cement, Lime & Plaster	0.92	269.6	305.1	294.6	—	-1.9	7.7	9.3
(iv) Iron & Steel	2.44	319.3	318.5	318.5	—	—	-0.5	-0.3

* : 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

	1997		1998			
	Dec. 18	Dec. 14	Dec. 15	Dec. 16	Dec. 17	Dec. 18
1	2	3	4	5	6	7
BSE SENSEX (1978-79=100)	3,472.35	2,990.44	2,927.48	2,936.92	2,864.44	2,875.09
S & P CNX NIFTY (3.11.1995=1000)	1,009.70	863.60	845.05	851.55	830.25	835.20

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)

	Fortnight Ended						
	Jul. 3, '98	Jul. 17, '98	Jul. 31, '98	Aug. 14, '98	Aug. 28, '98	Sep. 11, '98	Sep. 25, '98
	1	2	3	4	5	6	7
1. Banks							
a) Borrowing	9,539	9,102	9,114	9,629	8,472	9,485	9,158
b) Lending	6,294	7,127	7,550	7,256	6,024	5,110	5,444
2. Primary Dealers							
a) Borrowing	4,978	4,465	4,941	4,814	3,143	3,038	3,824
b) Lending	2,079	1,697	1,646	1,584	998	1,256	1,195
3. Non-Bank Institutions							
a) Lending	5,918	4,803	4,833	5,649	4,475	4,664	4,760

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

(Rs. crore)

Items	Week Ended					
	Nov. 13, '98	Nov. 20, '98	Nov. 27, '98	Dec. 4, '98	Dec. 11, '98	Dec. 18, '98
	1	2	3	4	5	6
I. Outright Transactions						

a. Govt. of India Dated Securities	11,089	4,014	5,493	3,841	6,501	5,684
b. State Government Securities	111	88	38	17	1	130
c. 14 - Day Treasury Bills	178	—	264	115	100	173
d. 91 - Day Treasury Bills	2,926	2,774	2,114	1,943	1,415	1,511
e. 364 -Day Treasury Bills	1,100	152	1,281	320	378	495
II. RBI*	3,696	492	656	303	749	347

@ : 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	Cancel- lation	Spot	Forward	Cancel- lation	Spot	Swap	Forward	Spot	Swap	Forward
	1	2	3	4	5	6	7	8	9	10	11	12
Purchases												
Dec. 7, 1998	272	49	35	24	41	30	387	517	59	366	153	17
Dec. 8, 1998	209	35	26	17	20	14	425	442	69	356	124	10
Dec. 9, 1998	242	31	31	12	32	14	283	370	134	390	100	14
Dec. 10, 1998	232	43	19	7	37	27	342	440	37	439	127	16
Dec. 11, 1998	195	18	19	10	14	16	173	80	10	452	63	7
Sales												
Dec 7, 1998	338	44	20	3	37	27	352	513	67	362	150	17
Dec. 8, 1998	192	84	24	3	20	14	382	416	60	370	132	10
Dec. 9, 1998	230	103	7	8	30	13	258	401	119	408	93	14
Dec. 10, 1998	258	137	12	4	33	30	298	416	37	449	145	16
Dec. 11, 1998	211	51	6	7	12	15	153	82	14	463	63	7

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)

1	Week Ended					
	Nov. 14, '98	Nov. 21, '98	Nov. 28, '98	Dec. 5, '98	Dec. 12, '98	Dec. 19, '98
	2	3	4	5	6	7
Amount	42.63	45.46	29.40	7.86	11.77	24.28

Source: National Stock Exchange of India Ltd.

17. Bullion Prices (Spot)

Item	1997			1998			
	Dec. 19	Nov. 20	Nov. 27	Dec. 4	Dec. 11	Dec. 18	
	As on Friday						
1	2	3	4	5	6	7	8
Standard Gold	Opening	3,970	4,330	4,330	4,305	4,330	4,300
(Rs. per 10 grams)	Closing	4,015	4,330	4,330	4,295	4,325	4,300

Silver (999.0 fineness)	Opening	8,300	7,480	7,445	7,275	7,320	7,395
(Rs. per kilogram)	Closing	8,320	7,505	7,475	7,250	7,305	7,400

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)

Holders	December 18, 1998					Variation in Total	
	Treasury Bills of Different Maturities					Treasury Bills	
					Total	Over the	Over End
	14 day	14 day	91 Day	364 Day	(2+3+4+5)	Week	March
	(Auction)	(Intermediate)					
1	2	3	4	5	6	7	8
Reserve Bank of India	—	—	4	—	4	—	-622
Banks	131	—	3,804	4,187	8,122	-39	-5,198
State Governments	400	2,974	1,100	—	4,474	-866	-3,410
Others	69	386	762	1,127	2,344	321	-1,671

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

1	Gross Amount Raised upto December 18, 1998	Repayments upto December 18, 1998	Net Amount Raised	
			1998-99 (upto December 18, 1998)	(upto December 19, 1997)
			4	5
Total	75,753	9,803	65,950	26,884

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

Items	For the Week Ended					
	December 18, 1998		December 18, 1998			
	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 1998-99	49	9.0628	9.6111	189	8.8949	10.0163
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1999-00	442	9.7206	10.7725	381	9.6966	11.1036
2000-01	664	10.9609	11.3518	490	11.1213	11.5825
2001-02	875	11.4355	11.6096	906	11.4737	11.5379
2002-03 \$	82	11.5478	11.7104	103	11.6473	11.6706
2003-04	611	11.7396	11.9580	525	11.7460	11.9474
2004-07	166	11.9195	12.6213	96	11.8957	12.1956
2007-08	19	12.1707	12.2997	16	12.1215	12.2695
Beyond 2008	344	11.9948	12.2763	136	12.0846	13.0370
2. State Government Securities	1	11.5085	12.5589	65	11.9105	12.4375
3. 14 Day Treasury Bills	50	7.8840	8.2968	87	7.8782	10.2590
4. 91 Day Treasury Bills	708	3.1154	9.4938	755	5.4972	9.4539
5. 364 Day Treasury Bills	189	7.8777	10.4214	247	8.5760	10.4713
II. RBI* : Sales	749			347		
: Purchases	—			—		
III. Repo Transactions £ (Other than with RBI)						
	Amount	Rates (%PA)		Amount	Rates (%PA)	
		Minimum	Maximum		Minimum	Maximum
1. Govt. of India Dated Securities	644	8.15	(1) 9.00 (31)	639	6.50	(1) 9.75 (18)
2. 14 Day Treasury Bills	—	—	—	—	—	—
3. 91 Day Treasury Bills	—	—	—	75	8.25	(3) —
4. 364 Day Treasury Bills	—	—	—	3	8.70	(6) —
IV. RBI : Repo £	1,186	8.00	—	3,866	8.00	—
: Reverse Repo £	735	9.00	—	855	9.00	—

@ 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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