

Reserve Bank of India Bulletin

Weekly Statistical Supplement

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January 9, 1999

1. Reserve Bank of India						(Rs. crore)
<i>Item</i>	1997		1998		Variation over	
	Dec. 26	Dec. 18	Dec. 25	Week	Year	
1	2	3	4	5	6	
Notes in circulation	1,44,191	1,63,933	1,62,882	-1,051	18,691	
Notes issued	1,44,229	1,63,965	1,62,910	-1,055	18,681	
Notes held in Banking Department	39	32	27	-5	-12	
Deposits :						
Central Government	50	50	50	—	—	
State Governments	14	10	14	4	—	
Scheduled Commercial Banks	55,856	64,325	73,770	9,445	17,914	
Scheduled State Co-operative Banks	634	774	721	-53	87	
Other Banks	917	1,139	1,117	-22	200	
Others	4,868	6,183	5,609	-574	741	
Other liabilities	44,154	60,188	59,786	-402	15,632	
TOTAL LIABILITIES/ASSETS	2,50,683	2,96,602	3,03,948	7,346	53,265	
Foreign currency assets ⁽¹⁾	94,866	1,13,425	1,14,008	583	19,142	
Gold coin and bullion ⁽²⁾	13,553	12,963	12,963	—	-590	
Rupee securities (including treasury bills)	1,22,577	1,45,585	1,48,670	3,085	26,093	
Loans and advances:						
Central Government	—	1,698	—	-1,698	—	
State Governments	888	1,992	1,422	-570	534	
NABARD	4,353	4,797	4,958	161	605	
Scheduled Commercial Banks	772	3,150	6,310	3,160	5,538	
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	3,427	4,179	6,704	2,525	3,277	
Bills purchased and discounted :						
Commercial	—	—	—	—	—	
Treasury	—	—	—	—	—	
Investments ⁽³⁾	2,720	2,916	2,916	—	196	
Other assets	4,453	3,134	3,234	100	-1,219	

(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

<i>Item</i>	Variation over									
	As on Jan. 1, 1999		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	1,27,467	30,012	143	45	11,562	645	20,172	2,657	19,977	2,603
of which :										
(a) Foreign Currency Assets	1,14,628	26,990	620	147	12,121	1,015	20,650	3,025	20,169	2,899
(b) Gold	12,808	3,015	--155	--26	--586	--376	--205	--298	--205	--298

- 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		Month	1997-98	1998-99	Year
	Dec. 25#					
1	2	3	4	5	6	
<i>Liabilities to the Banking System</i>						
Demand and time deposits from banks	28,493	2	3,167	4,811	7,930	
Borrowings from Banks ⁽¹⁾	11,556	-420	5,918	4,396	2,380	
Other demand and time liabilities ⁽²⁾	661	237	-178	-784	300	
<i>Liabilities to Others</i>						
Aggregate deposits	6,81,970@	2,404	57,441	76,560	1,18,930	
		(0.4)	(11.4)	(12.6)	(21.1)	
Demand	1,00,378	-30	75	-2,135	9,693	
Time	5,81,592@	2,433	57,366	78,695	1,09,237	
Borrowings ⁽³⁾ 1,226	3,049	324	3,967	1,770	-1,855	
Other demand and time liabilities	45,990	-51	3,145	6,236	8,592	
<i>Borrowings from Reserve Bank</i>	6,310	961	212	5,915	5,538	
<i>Cash in hand and Balances with Reserve Bank</i>	77,548	588	6,506	16,242	17,847	
Cash in hand	3,778	-1,256	498	170	-67	
Balances with Reserve Bank	73,770	1,844	6,009	16,072	17,914	
<i>Assets with the Banking System</i>						
Balance with other Banks ⁽⁴⁾	11,724	645	1,239	172	2,115	
Money at call and short notice	14,930	-1,908	1,480	6,069	5,491	
Advances to banks	1,536	221	-70	-627	-270	
Other assets	1,035	-23	58	-631	-710	
Investments⁽⁵⁾	2,48,961	-2,319	25,473	30,256	32,975	
		(-0.9)	(13.4)	(13.8)	(15.3)	
Government securities	2,17,364	-1,942	25,823	30,407	32,651	
Other approved securities	31,597	-376	-351	-151	324	
<i>Bank Credit</i>	3,40,301	3,542	16,320	16,222	45,580	
		(1.1)	(5.9)	(5.0)	(15.5)	
Food Credit	16,215	-512	4,514	3,730	4,104	
Non-food credit	3,24,086	4,054	11,806	12,492	41,476	
Loans, cash-credit and overdrafts	3,12,246	3,031	16,161	17,511	44,463	
Inland bills- purchased	4,096	-168	254	-564	-345	
discounted ⁽⁶⁾	9,649	385	-80	-119	1,124	
Foreign bills-purchased	7,429	90	-34	-501	-186	
discounted	6,880	204	20	-105	523	
<i>Cash-Deposit Ratio</i>	11.37					
<i>Investment-Deposit Ratio</i>	36.51					
<i>Credit-Deposit Ratio</i>	49.90					

@ : 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 8.0 per cent and 20.4 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.

Note: Based on Special Returns submitted by the banks as required when the last Friday of the month is not an alternate Friday for reporting purposes.

4. Interest Rates (Per cent per annum)						
<i>Item / week ended</i>	1997		1998			
	Dec. 26	Nov. 27	Dec. 4	Dec. 11	Dec. 18	Dec. 25
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	7.75/14.0	7.10/9.00	5.75/8.10	7.90/8.20	5.60/9.00	8.60/9.50

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		Variatio	Outstanding		Variatio
	as on	as on	ns	as on	ns	
1998	1997	(3) -- (2)	1997	(6) -- (5)		
1	2	3	4	5	6	7
1. Bank Credit	3,24,079	3,38,953	14,874 (4.6)	2,78,401	2,91,111	12,7 (4.
A. Food Credit	12,485	15,987	3,502	7,597	12,026	4,4
B. Non-Food Credit	3,11,594	3,22,966	11,372 (3.6)	2,70,805	2,79,085	8,2 (3.
2. Investments	33,084	44,116@	11,032	19,411	32,948+	13,5

A. Commercial Paper	2,066	4,637	2,571	652	6,061	5,40
B. Bonds/Debentures/Preference Shares issued by	29,548	37,750	8,202	17,573	25,420	7,8
a. Public Sector Undertakings	20,016	22,871	2,855	15,209	18,456	3,2
b. Private Corporate Sector	9,532	14,878	5,347	2,363	6,964	4,6
C. Equity Shares issued by PSUs and Private Corporate Sector	1,427	1,666	239	1,158	1,439	2
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	29	-
3. Bills rediscounted with Financial Institutions	229	616@@	387	1,029	614 ++	--4
4. Total of (1B + 2 + 3)	3,44,907	3,67,698	22,791	2,91,245	3,12,647	21,4

* : Subject to changes as a result of introduction of common valuation method and uniform classification
@ : Upto December 4, 1998. @@ : Upto November 30, 1998. + : December 5, 1997. ++ : Upto November 30, 1997.

Not : 1. Figures in brackets are percentage variations.

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2. Data on Investments are provisional and tentative.

6. Foreign Exchange Rates - Spot and Forward Premia

Foreign Currency		1998		1998			1999		1998			1999	
		Jan. 2	Dec. 28	Dec. 29	Dec. 30	Dec. 31	Jan. 1	Jan. 2*	Dec. 28	Dec. 29	Dec. 30	Dec. 31	Jan. 1
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)					
		39.2600	42.5200	42.5300	42.5400	42.4800	42.4700						
		FEDAI Indicative Rates (Rs. per Foreign Currency)											
U.S. Dollar	Buying	39.2600	42.5100	42.5250	42.5300	42.4850	42.4750	2.5468	2.3518	2.3513	2.3507	2.3540	2.3546
	Selling	39.2700	42.5200	42.5350	42.5400	42.4950	42.4850						
Pound Sterling	Buying	64.6175	71.2475	71.2625	71.4975	70.6875	+	1.5469	1.4027	1.4029	1.3980	1.4144	+
	Selling	64.6750	71.3050	71.3225	71.5575	70.7450	+						
Deutsche Mark	Buying	21.7725	25.2625	25.4125	25.4100	25.2850	+	4.5914	3.9575	3.9319	3.9325	3.9536	+
	Selling	21.7875	25.2775	25.4325	25.4300	25.3025	+						
100 Yen	Buying	29.9700	36.5700	36.8400	36.8725	37.4475	+	333.50	273.40	271.12	271.09	266.89	+
	Selling	30.0000	36.5950	36.8800	36.9150	37.5075	+						

Inter-Bank Forward Premia of U.S. Dollar (per cent per annum)						
1-month	5.81	5.36	4.80	4.51	4.80	4.52
3-month	6.72	5.93	5.93	5.55	5.65	5.46
6-month	6.98	7.38	7.10	7.05	7.11	7.06

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).

+ : Market closed.

7. Money Stock : Components and Sources

(Rs. crore)

Item	Outstanding as on		Variation over								
	1998		Fortnight	Financial year so far				Year			
	Mar. 31#	Dec. 18#		Amount	%	Amount	%	Amount	%		
	1	2	3	4	5	6	7	8	9	10	11
M₃	8,25,389	9,25,253	1,968	0.2	71,674	10.2	99,864	12.1	1,51,731	19.6	
Components (i+ii+iii+iv)											
(i) Currency with the Public	1,45,182	1,62,283	1,257	0.8	12,402	9.4	17,101	11.8	17,794	12.3	
(ii) Demand deposits with Banks	1,18,435	1,14,896	-7	—	-3,774	-3.6	-3,540	-3.0	13,336	13.1	
(iii) Time deposits with banks	5,58,167	6,44,055 @	188	—	61,935	13.4	85,887	15.4	1,20,886	23.1	
(iv) "Other" deposits with Reserve Bank	3,604	4,019	530		1,111		415		-285		
Sources (i+ii+iii+iv+v)											
(i) Net bank credit to Government (a+b)	3,30,619	3,80,635	56	—	32,834	11.4	50,016	15.1	59,182	18.4	
(a) Reserve Bank	1,35,160	1,49,262	-1,820		4,816		14,102		20,265		
(b) Other Banks	1,95,460	2,31,374	1,876		28,018		35,914		38,917		
(ii) Bank credit to commercial sector (a+b)	4,32,190	4,50,103	1,305	0.3	16,572	4.4	17,913	4.1	57,224	14.6	
(a) Reserve Bank	8,186	8,347	28		1,503		162		597		
(b) Other Banks	4,24,004	4,41,756	1,277		15,069		17,751		56,627		
(iii) Net foreign exchange assets of banking sector	1,26,569	1,37,050	536	0.4	11,788	11.2	10,481	8.3	19,766	16.9	
(iv) Government's currency liabilities to the public	3,120	3,561	—		311		441		332		
(v) Banking sector's net non-monetary liabilities other than time deposits of which : Net non-monetary liabilities of R.B.I.	67,110	46,096	-71		-10,170		-21,013		-15,227		

@ : 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 17.3 per cent.

8. Reserve Money : Components and Sources

(Rs. crore)

Item	Outstanding as on		Variation over						
	1998		Week	Financial year so far				Year	
	Mar. 31#	Dec. 25#		Amount	%	Amount	%	Amount	%
	1	2	3	4	5	6	7	8	9

1	2	3	4	5	6	7	8	9	10	11
Reserve Money	2,26,233	2,45,495	7,745	3.3	7,820	3.9	19,262	8.5	37,691	18.1
Components (i+ii+iii)										
(i) Currency in circulation of which : cash with Banks	1,50,823	1,66,443	-1,050	-0.6	10,203	7.4	15,620	10.4	19,023	12.9
(ii) Bankers' deposits with RBI	71,806	75,607	9,369	14.1	-2,168	-3.6	3,802	5.3	18,201	31.7
(iii) "Other" deposits with RBI	3,604	3,445	-574		-215		-159		466	
Sources (i+ii+iii+iv+v)										
(i) Net RBI credit to Government of which : to Centre	1,35,160	1,50,067	805	0.5	-745	-0.6	14,907	11.0	26,631	21.6
(ii) RBI credit to banks & comm. Sector o/w : to banks (includes NABARD)	15,282	23,401	5,847	33.3	845	6.4	8,119	53.1	9,304	66.0
(iii) Net foreign exchange assets of RBI	1,15,890	1,26,953	582	0.5	13,591	14.3	11,063	9.5	18,546	17.1
(iv) Govt.'s currency liabilities to the public	3,120	3,561	—		311		441		332	
(v) Net non-monetary liabilities of RBI	43,219	58,487	-510		6,181		15,268		17,122	

* Data relates to scheduled commercial banks' only.

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)	Devolvement 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
Dec. 24, '98	Dec. 26, '98	100	58	42	—	100	99.65	9.1320	400
Jan. 1, '99	Jan. 2, '99	100	100	—	—	100	99.65	9.1320	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)	Devolvement 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
Dec. 24, '98	Dec. 26, '98	100	48	52	50	150	97.66	9.5843	5,770
Jan. 1, '99	Jan. 2, '99	100	100	—	—	100	97.67	9.5423	5,670

Note : Uniform Price Auction was introduced from November 6, 1998. From that date onwards, weighted average price and cut-off price will be same since all the successful bidders are allotted at cut-off price.

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

(Rs. crore)								
Date of Auction	Date of Issue	Notified Amount	Bids Accepted	Devolvement on PDs and RBI	Total Issue	Weighted Average Price	Implicit Yield at Cut-off Price	Amount Outstanding as on the Date of Issue
			(Face Value)	(Face Value)	(Face Value)		(Per cent)	(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. 16, '98	Dec. 18, '98	500	500	—	500	90.52	10.4972	5,314
Dec. 30, '98	Jan. 1, '99	500	500	—	500	90.55	10.4728	5,769

@ : 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. 25, 1998	5,686	530	8.25 — 12.60
Oct. 9, 1998	5,173	696	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
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. 20	Oct. 24*	Dec. 19#	Week	Month	End March	Year
1	2	3	4	5	6	7	8	9
ALL COMMODITIES	100.00	334.8	358.8	355.6	-0.4	-0.9	5.5	6.2
Primary Articles	32.30	344.8	393.2	387.5	-1.3	-1.9	11.4	12.4
(i) Fruits and Vegetables	4.09	360.2	569.3	476.3	-6.8	-12.7	30.7	32.2
Fuel, Power, Light and Lubricants	10.66	377.4	382.1	382.1	—	0.1	-0.5	1.2
Manufactured Products	57.04	321.2	334.9	332.5	—	-0.5	3.2	3.5
(i) Sugar, Khandsari and Gur	4.06	309.9	321.0	293.7	-0.3	-7.0	-2.8	-5.2
(ii) Edible Oils	2.45	300.7	373.3	357.4	0.1	-0.7	16.3	18.9
(iii) Cement, Lime & Plaster	0.92	280.6	305.1	305.9	0.1	1.9	11.8	9.0

Sales

Dec 21, 1998	288	81	11	4	53	33	412	450	34	369	125	27
Dec. 22, 1998	247	148	21	8	56	54	491	604	140	480	147	114
Dec. 23, 1998	219	115	25	12	19	29	270	539	62	268	99	104
Dec. 24, 1998	210	215	27	3	20	33	378	411	115	189	96	26
Dec. 25, 1998+												

FCY : Foreign Currency

INR : Indian Rupees

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

+ : Market closed.

16d. Weekly Traded Volume in Corporate Debt at NSE

(Rs. crore)

	Week Ended						
	Nov. 28, '98	Dec. 5, '98	Dec. 12, '98	Dec. 19, '98	Dec. 26, '98	Jan. 2, '99	
1	2	3	4	5	6	7	
Amount	29.40	7.86	11.77	24.28	35.31	2.60	

Source: National Stock Exchange of India Ltd.

17. Bullion Prices (Spot)

Item	As on Friday	1998		1998			
		Jan. 2	Dec. 4	Dec. 11	Dec. 18	Dec. 25	Dec. 31
1	2	3	4	5	6	7	8
Standard Gold	Opening	3,980	4,305	4,330	4,300	4,225	4,210
(Rs. per 10 grams)	Closing	3,970	4,295	4,325	4,300	4,220	4,225
Silver (999.0 fineness)	Opening	8,145	7,275	7,320	7,395	7,375	7,490
(Rs. per kilogram)	Closing	8,150	7,250	7,305	7,400	7,375	7,500

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	January 1, 1999					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	81	—	116	—	197	78	-430	
Banks	54	—	3,672	4,255	7,981	-136	-5,339	
State Governments	200	4,134	1,100	—	5,434	654	-2,450	
Others	66	396	881	1,514	2,858	449	-1,157	

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

(Rs. crore)

Gross Amount	Repayments	Net Amount Raised
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	Raised upto January 1, 1999	upto January 1, 1999	1998-99 (upto January 1, 1999)	1997-98 (upto January 2, 1998)
	1	2	3	4
Total	75,753	9,803	65,950	27,487

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

(Rs. crore)

Items	For the Week Ended			For the Week Ended		
	December 25, 1998			January 1, 1999		
	Amount	YTM (%PA)		Amount	YTM (%PA)	
		Indicative Minimum	Maximum		Indicative Minimum	Maximum
1	2	3	4	5	6	7
I. Outright Transactions						
1. Govt. of India Dated Securities						
Maturing in the year						
1998-99	57	9.3053	10.1043	122	8.8923	10.6138
1999-00	318	9.3923	10.9043	215	9.4401	10.6570
2000-01	425	11.1255	11.4498	670	11.2503	11.4439
2001-02	224	11.4796	11.5374	175	11.4923	11.5327
2002-03 \$	40	11.6517	11.6559	145	11.6139	11.6557
2003-04	199	11.7487	11.9642	228	11.7565	11.9761
2004-07	120	11.9402	12.2152	74	11.9329	12.1239
2007-08	1	12.1128	12.2252	1	12.1374	12.2687
Beyond 2008	28	12.1206	12.2171	100	12.1274	12.2173
2. State Government Securities	14	11.8451	12.4400	6	12.0480	12.9815
3. 14 Day Treasury Bills	97	6.9759	9.0253	58	8.2269	9.3258
4. 91 Day Treasury Bills	446	6.9851	9.5738	451	7.9786	10.0737
5. 364 Day Treasury Bills	67	8.2281	10.4214	22	7.9751	10.4014
II. RBI* : Sales	20			229		
: Purchases	—			—		
III. Repo Transactions £ (Other than with RBI)						
	Amount	Rates (%PA)		Amount	Rates (%PA)	
		Minimum	Maximum		Minimum	Maximum
1. Govt. of India Dated Securities	803	8.10	(1) 9.75 (16)	942	7.50	(1) 10.40 (17)
2. 14 Day Treasury Bills	—	—	—	—	—	—
3. 91 Day Treasury Bills	—	—	—	—	—	—
4. 364 Day Treasury Bills	—	—	—	—	—	—
IV. RBI : Repo £	181	8.00	—	634	8.00	—
: Reverse Repo £	579	9.00	—	637	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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