

## 1. Reserve Bank of India

(Rs. c

Item	1998		1999		Variation over	
	Jan. 9	Jan. 1	Jan. 8	Week		
1	2	3	4	5		
<b>Notes in circulation</b>	<b>1,46,043</b>	<b>1,62,199</b>	<b>1,67,011</b>	<b>4,812</b>		<b>20</b>
Notes issued	1,46,071	1,62,229	1,67,032	4,803		20
Notes held in Banking Department	28	30	21	-9		
<b>Deposits :</b>						
Central Government	51	50	51	1		
State Governments	11	13	8	-5		
Scheduled Commercial Banks	57,544	71,422	71,077	-345		13
Scheduled State Co-operative Banks	705	754	736	-18		
Other Banks	905	1,029	1,188	159		
Others	4,816	5,627	5,594	-33		
Other liabilities	46,763	60,247	62,635	2,388		15
<b>TOTAL LIABILITIES/ASSETS</b>	<b>2,56,838</b>	<b>3,01,341</b>	<b>3,08,300</b>	<b>6,959</b>		<b>51</b>
Foreign currency assets <sup>(1)</sup>	94,124	1,14,628	1,14,955	327		20
Gold coin and bullion <sup>(2)</sup>	13,013	12,808	12,808	—		
Rupee securities (including treasury bills)	1,27,294	1,48,949	1,45,293	-3,656		17
<b>Loans and advances:</b>						
Central Government	—	644	5,025	4,381		5
State Governments	1,345	883	2,579	1,696		1
NABARD	4,598	4,988	5,044	56		
Scheduled Commercial Banks	2,517	4,956	6,244	1,288		3
State Co-operative Banks	2	—	—	—		
Industrial Development Bank of India	2,267	2,000	2,000	—		
Export-Import Bank of India	807	752	752	—		
Others	3,515	4,269	7,412	3,143		3
<b>Bills purchased and discounted :</b>						
Commercial	—	—	—	—		
Treasury	—	—	—	—		
Investments <sup>(3)</sup>	2,719	2,916	2,916	—		
Other assets	4,639	3,548	3,271	-277		-1

(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	As on Jan. 15, 1999		Week		End- March 1998		End- December 1998		Year	
	Rs. Crore	US\$ Mn.	Rs. Crore	US\$ Mn.	Rs. Crore	US\$ Mn.	Rs. Crore	US\$ Mn.	Rs. Crore	US\$ Mn.
	2	3	4	5	6	7	8	9	10	11
<b>Total Reserves</b>	<b>1,29,147</b>	<b>30,458</b>	<b>1,353</b>	<b>350</b>	<b>13,242</b>	<b>1,091</b>	<b>1,293</b>	<b>402</b>	<b>21,407</b>	<b>3,710</b>
of which :										
(a) Foreign Currency Assets	1,16,308	27,436	1,353	350	13,801	1,461	1,615	478	21,600	4,000

(b) Gold	12,808	3,015	—	—	-586	-376	—	—	-205	-2
(c) SDRs	31	7	—	—	27	6	-322	-76	12	

**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 \$ a reference may be made to the relevant Table in Current Statistics Section of the RBI Bulletin

### 3. Scheduled Commercial Banks - Business in India

(Rs. crore)

Item	Outstanding as on		Variation over Financial year so far		
	1999		1997-98	1998-99	Year
	Jan. 1#	Fortnight			
1	2	3	4	5	6
<b>Liabilities to the Banking System</b>					
Demand and time deposits from banks	29,378	706	3,338	5,696	8,644
Borrowings from Banks <sup>(1)</sup>	10,472	-861	4,966	3,312	2,248
Other demand and time liabilities <sup>(2)</sup>	593	64	-97	-852	151
<b>Liabilities to Others</b>					
Aggregate deposits	6,83,081@	3,187	58,550	77,671	1,18,932
		(0.5)	(11.6)	(12.8)	(21.1)
Demand	1,00,993	1,707	-132	-1,520	10,515
Time	5,82,088@	1,480	58,682	79,191	1,08,417
Borrowings <sup>(3)</sup>	1,878	737	608	599	333
Other demand and time liabilities	47,920	2,582	3,876	8,166	9,791
<b>Borrowings from Reserve Bank</b>	<b>4,956</b>	<b>1,806</b>	<b>185</b>	<b>4,561</b>	<b>4,211</b>
<b>Cash in hand and Balances with Reserve Bank</b>	<b>75,267</b>	<b>7,212</b>	<b>6,519</b>	<b>13,961</b>	<b>15,553</b>
Cash in hand	3,845	115	279	237	219
Balances with Reserve Bank	71,422	7,097	6,241	13,724	15,334
<b>Assets with the Banking System</b>					
Balance with other Banks <sup>(4)</sup>	11,552	134	1,547	—	1,635
Money at call and short notice	17,000	-1,491	-829	8,139	9,870
Advances to banks	1,623	38	-95	-540	-158
Other assets	1,411	345	-309	-255	33
<b>Investments<sup>(5)</sup></b>	<b>2,49,683</b>	<b>-1,810</b>	<b>24,850</b>	<b>30,978</b>	<b>34,320</b>
		(-0.7)	(13.0)	(14.2)	(15.9)
Government securities	2,18,097	-1,798	25,072	31,140	34,135
Other approved securities	31,586	-12	-223	-162	185
<b>Bank Credit</b>	<b>3,44,024</b>	<b>5,071</b>	<b>22,125</b>	<b>19,945</b>	<b>43,498</b>
		(1.5)	(7.9)	(6.2)	(14.5)
Food Credit	16,101	114	4,259	3,616	4,245
Non-food credit	3,27,923	4,957	17,866	16,329	39,253
Loans, cash-credit and overdrafts	3,15,170	3,620	21,100	20,435	42,448
Inland bills- purchased	4,190	155	462	-470	-459
discounted <sup>(6)</sup>	10,124	880	335	356	1,184
Foreign bills-purchased	7,650	1,025	138	-280	-137
discounted	6,888	-611	90	-97	461

<b>Cash-Deposit Ratio</b>	<b>11.02</b>
<b>Investment-Deposit Ratio</b>	<b>36.55</b>
<b>Credit-Deposit Ratio</b>	<b>50.36</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 9.9 per cent and 17.9 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)

Item / week ended	1998		1998		1999	
	Jan. 9	Dec. 11	Dec. 18	Dec. 25	Jan. 1	Jan. 8
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. <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>	8.00/9.75	7.90/ 8.20	5.60/ 9.00	8.60/9.50	5.50/10.00	8.50/9.50

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.\*

(Rs. crore)

Item	1998-99			1997-98		
	Outstanding as on		Variations (3) - (2)	Outstanding as on		Variations (6) - (5)
	1998 Mar. 27	1999 Jan. 1		1997 Mar. 28	1998 Jan. 2	
1	2	3	4	5	6	7
<b>1. Bank Credit</b>	<b>3,24,079</b>	<b>3,44,024</b>	<b>19,945</b> (6.2)	<b>2,78,401</b>	<b>3,00,526</b>	<b>22,125</b> (7.9)
A. Food Credit	12,485	16,101	3,616	7,597	11,856	4,260
B. Non-Food Credit	3,11,594	3,27,922	16,329 (5.2)	2,70,805	2,88,670	17,865 (6.6)
<b>2. Investments</b>	<b>33,084</b>	<b>45,015@</b>	<b>11,930</b>	<b>19,411</b>	<b>33,909+</b>	<b>14,498</b>
A. Commercial Paper	2,066	4,952	2,886	652	5,910	5,259

B. Bonds/Debentures/Preference Shares issued by	29,548	38,308	8,760	17,573	26,527	8,954
a. Public Sector Undertakings	20,016	22,763	2,747	15,209	18,795	3,586
b. Private Corporate Sector	9,532	15,545	6,013	2,363	7,732	5,369
C. Equity Shares issued by PSUs and Private Corporate Sector	1,427	1,691	264	1,158	1,443	286
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	—
<b>3. Bills rediscounted with Financial Institutions</b>	<b>229</b>	<b>585@@</b>	<b>356</b>	<b>1,029</b>	<b>622 ++</b>	<b>-407</b>
<b>4. Total of (1B + 2 + 3)</b>	<b>3,44,907</b>	<b>3,73,522</b>	<b>28,615</b>	<b>2,91,245</b>	<b>3,23,201</b>	<b>31,956</b>

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

@ : Upto December 18, 1998.

@@ : Upto December 31, 1998.

+ : December 19, 1997.

++ : Upto December 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		1998		1999			1998		1999					
		Jan. 16	Jan. 11	Jan. 12	Jan. 13	Jan. 14	Jan. 15	Jan. 16*	Jan. 11	Jan. 12	Jan. 13	Jan. 14	Jan. 15	
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
<b>RBI's Reference Rate (Rs. per U.S. Dollar)</b>							<b>Foreign Currency per Rs. 100@ (Based on Middle Rates)</b>							
		40.3600	42.5200	42.5000	42.5000	42.5200	42.4700							
<b>FEDAI Indicative Rates (Rs. per Foreign Currency)</b>														
U.S. Dollar	{ Buying	40.3500	42.5250	42.5000	42.5000	42.5100	42.4700	2.4777	2.3518	2.3529	2.3529	2.3518	2	
	Selling	40.3700	42.5350	42.5100	42.5100	42.5200	42.4800							
Pound Sterling	{ Buying	65.7475	69.7150	69.2150	69.4575	70.0700	70.4075	1.5204	1.4345	1.4439	1.4394	1.4264	1	
	Selling	65.8000	69.7525	69.2700	69.5175	70.1275	70.4650							
Euro	{ Buying	50.4400 \$	49.2450	48.8200	49.1525	49.4825	49.7925	1.9798 \$	2.0306	2.0494	2.0330	2.0201	2	
	Selling	50.5800 \$	49.2775	48.8575	49.1750	49.5150	49.8250							
100 Yen	{ Buying	31.2900	38.4225	38.1500	37.9000	37.5575	37.7000	319.44	260.53	262.08	263.86	266.09	2	
	Selling	31.3200	38.4650	38.1950	37.9225	37.5975	37.7425							
<b>Inter-Bank Forward Premia of U.S. Dollar (per cent per annum)</b>														
1-month		23.19	4.52	4.52	5.65	6.77	5.65							
3-month		16.65	5.27	5.46	5.84	6.49	5.93							
6-month		13.33	6.07	6.12	6.45	7.01	6.50							

**Note :**

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

2. With the introduction of Euro effective January 1, 1999, the buying and selling rates of Rupees per Deutsche Mark (FEDAI indicative rates) and Deutsche Mark per Rs. 100 (middle rates) have been replaced by Rupees per Euro and Euro per Rs. 100, respectively.

@ : 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).

\$ : These rates are as on January 4, 1999.

## 7. Money Stock : Components and Sources

(Rs. c)

Item	Outstanding as on			Variation over					
	1998 Mar. 31#	1999 Jan. 1#	Fortnight Amount	Financial year so far					
				1997-98		1998-99		Year	
1	2	3	4	% Amount	% Amount	% Amount	% Amount	10	
<b>M<sub>3</sub></b>	<b>8,25,389</b>	<b>9,25,963</b>	<b>710</b>	<b>0.1</b>	<b>73,048</b>	<b>10.4</b>	<b>1,00,574</b>	<b>12.2</b>	<b>1,51,067</b>
<b>Components (i+ii+iii+iv)</b>									
(i) Currency with the Public	1,45,182	1,60,429	-1,855	-1.1	9,384	7.1	15,246	10.5	18,958
(ii) Demand deposits with banks	1,18,435	1,16,616	1,720	1.5	-1,031	-1.0	-1,819	-1.5	12,313
(iii) Time deposits with banks	5,58,167	6,45,455@	1,401	0.2	64,691	14.0	87,288	15.6	1,19,531
(iv) "Other" deposits with Reserve Bank	3,604	3,463	-556		4		-141		266
<b>Sources (i+ii+iii+iv-v)</b>									
(i) Net bank credit to Government (a+b)	3,30,619	3,80,122	-514	-0.1	29,080	10.1	49,502	15.0	62,422
(a) Reserve Bank	1,35,160	1,50,519	1,257		1,195		15,359		25,143
(b) Other Banks	1,95,460	2,29,603	-1,771		27,885		34,144		37,279
(ii) Bank credit to commercial sector (a+b)	4,32,190	4,55,976	5,873	1.3	25,982	6.9	23,786	5.5	53,687
(a) Reserve Bank	8,186	8,357	10		1,505		171		605
(b) Other Banks	4,24,004	4,47,619	5,864		24,477		23,615		53,082
(iii) Net foreign exchange assets of banking sector	1,26,569	1,38,098	1,048	0.8	12,644	12.0	11,529	9.1	19,958
(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	67,110	51,794	5,698		-5,031		-15,315		-14,669
of which : Net non-monetary liabilities of R.B.I.	43,219	58,702	-296		7,764		15,483		15,754

@ : Includes Rs. 17,945 crore on account of proceeds from Resurgent India Bonds (RIBs). Excluding these proceeds, the year-on-M3 growth rate in column 11 would work out to be 17.2 per cent

## 8. Reserve Money : Components and Sources

(Rs. c)

Item	Outstanding as on			Variation over					
	1998 Mar. 31#	1999 Jan. 8#	Week Amount	Financial year so far					
				1997-98		1998-99		Year	
1	2	3	4	% Amount	% Amount	% Amount	% Amount	10	
<b>Reserve Money</b>	<b>2,26,233</b>	<b>2,47,004</b>	<b>4,575</b>	<b>1.9</b>	<b>11,368</b>	<b>5.7</b>	<b>20,770</b>	<b>9.2</b>	<b>35,650</b>
<b>Components (i+ii+iii)</b>									
(i) Currency in circulation	1,50,823	1,70,572	4,812	2.9	12,055	8.8	19,748	13.1	21,300
of which : cash with banks	5,641	..	..		..		..		..

(ii) Bankers' deposits with RBI	71,806	73,001	-204	-0.3	-420	-0.7	1,196	1.7	13,847
(iii) "Other" deposits with RBI	3,604	3,430	-33		-267		-174		503
<b>Sources (i+ii+iii+iv-v)</b>									
(i) Net RBI credit to Government	1,35,160	1,52,935	2,417	1.6	4,470	3.6	17,775	13.2	24,285
of which : to Centre	1,33,617	1,50,364	715		6,614		16,748		23,048
(ii) RBI credit to banks & comm. sector	15,282	24,118	4,487	22.9	2,921	22.0	8,836	57.8	7,944
o/w : to banks (includes NABARD)	7,096	12,613	1,338		1,369		5,516		4,238
(iii) Net foreign exchange assets of RBI	1,15,890	1,27,746	327	0.3	12,309	13.0	11,856	10.2	20,620
(iv) Govt.'s currency liabilities to the public	3,120	3,561	—		311		441		332
(v) Net non-monetary liabilities of RBI	43,219	61,357	2,655		8,642		18,138		17,531

## 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
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
Jan. 1, '99	Jan. 2, '99	100	100	—	—	100	99.65	9.1320	200
Jan. 8, '99	Jan. 9, '99	100	80	20	400	500	99.65	9.3938	600
Jan. 15, '99	Jan. 16, '99	100	11	89	—	100	99.64	9.3938	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)	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
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
Jan. 1, '99	Jan. 2, '99	100	100	—	—	100	97.67	9.5423	5,670
Jan. 8, '99	Jan. 9, '99	100	100	—	60	160	97.68	9.5004	5,290
Jan. 15, '99	Jan. 16, '99	100	5	95	25	125	97.68	9.5004	4,875

**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 (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. 30, '98	Jan. 1, '99	500	500	—	500	90.55	10.4728	5,769
Jan. 13, '99	Jan. 15, '99	750	750	—	750	90.52	10.4972	6,519

@ : 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
Oct. 9, 1998	6,132	786	7.75 — 13.50
Oct. 23, 1998	6,214	639	8.25 — 13.00

@ : 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
Dec. 15, 1998	5,679	902	9.45 — 12.50
Dec. 31, 1998	5,474	786	9.80 — 13.50

@ : 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	1998		1999	Percentage Variation over			
		Jan. 3	Nov. 7*	Jan. 2#	Week	Month	End March	Year
1	2	3	4	5	6	7	8	9

<b>ALL COMMODITIES</b>	<b>100.00</b>	<b>337.8</b>	<b>359.4</b>	<b>354.8</b>	-	<b>-0.9</b>	<b>5.3</b>	<b>5.0</b>
Primary Articles	32.30	352.6	396.7	383.9	-0.3	-2.8	10.4	8.9
(i) Fruits and Vegetables	4.09	378.4	574.5	439.8	-3.6	-16.6	20.7	16.2
Fuel, Power, Light and Lubricants	10.66	377.4	382.1	382.1	-	-	-0.5	1.2
Manufactured Products	57.04	322.1	334.0	333.2	0.2	0.2	3.4	3.4
(i) Sugar, Khandsari and Gur	4.06	311.9	314.0	300.5	2.5	-0.1	-0.6	-3.7
(ii) Edible Oils	2.45	305.5	360.5	358.4	0.8	1.2	16.6	17.3
(iii) Cement, Lime & Plaster	0.92	279.0	300.2	300.7	-	2.1	9.9	7.8
(iv) Iron & Steel	2.44	319.7	318.5	318.5	-	-	-0.5	-0.4

\* : 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

	1998			1999		
	Jan. 15	Jan. 11	Jan. 12	Jan. 13	Jan. 14	Jan. 15
1	2	3	4	5	6	7
BSE SENSEX (1978-79=100)	3,365.75	3,433.21	3,353.22	3,310.46	3,292.28	3,207.85
S & P CNX NIFTY (3.11.1995=1000)	989.65	985.60	964.45	961.20	954.75	934.30

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

1	Fortnight Ended							(Rs. cr)
	Jul. 31, '98	Aug. 14, '98	Aug. 28, '98	Sep. 11, '98	Sep. 25, '98	Oct. 9, '98	Oct. 23, '98	
	2	3	4	5	6	7		
1. Banks								
a) Borrowing	9,114	9,629	8,472	9,485	9,158	8,947	9,485	
b) Lending	7,550	7,256	6,024	5,110	5,444	6,211	6,024	
2. Primary Dealers								
a) Borrowing	4,941	4,814	3,143	3,038	3,824	5,059	4,941	
b) Lending	1,646	1,584	998	1,256	1,195	1,092	1,646	
3. Non-Bank Institutions								
a) Lending	4,833	5,649	4,475	4,664	4,760	4,446	4,833	

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

Items	Week Ended							(Rs. crore)
	Dec. 11, '98	Dec. 18, '98	Dec. 25, '98	Jan. 1, '99	Jan. 8, '99	Jan. 15, '99		
	2	3	4	5	6	7		
<b>I. Outright Transactions</b>								
a. Govt. of India Dated Securities	6,501	5,684	2,823	3,460	10,591	6,883		
b. State Government Securities	1	130	27	13	99	71		
c. 14 - Day Treasury Bills	100	173	194	116	149	94		
d. 91 - Day Treasury Bills	1,415	1,511	892	903	1,254	521		
e. 364 - Day Treasury Bills	378	495	134	44	751	355		
<b>II. RBI*</b>	749	347	20	229	1,925	837		

@ : Excluding Repo Transactions.

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

### 16c. Turnover in Foreign Exchange Market

	Merchant		Inter-bank		(US\$ Mi)
	FCY/INR	FCY/FCY	FCY/INR	FCY/FCY	



Position Date	Spot	Forward	Forward	Spot	Forward	Forward	Spot	Swap	Forward	Spot	Swap	Forw
	1	2	3	4	5	6	7	8	9	10	11	12
<b>Purchases</b>												
Jan. 4, 1999	191	64	15	25	72	79	452	459	74	351	162	
Jan. 5, 1999	193	55	26	28	202	89	393	520	55	507	164	
Jan. 6, 1999	215	105	80	119	113	74	549	955	157	395	199	
Jan. 7, 1999	235	40	52	70	118	83	378	851	87	599	228	
Jan. 8, 1999	255	85	53	23	128	58	440	675	152	482	223	
<b>Sales</b>												
Jan. 4, 1999	229	35	5	16	79	27	438	478	75	369	167	
Jan. 5, 1999	211	72	10	15	197	85	381	565	57	480	229	
Jan. 6, 1999	203	135	10	84	110	26	628	890	169	460	148	
Jan. 7, 1999	219	76	19	25	119	59	389	858	86	589	258	
Jan. 8, 1999	238	140	25	13	118	69	397	641	251	465	180	

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					
	Dec. 12, '98	Dec. 19, '98	Dec. 26, '98	Jan. 2, '99	Jan. 9, '99	Jan. 16, '99
2	3	4	5	6	7	
Amount	11.77	24.28	35.31	2.84	20.75	7.19

Source: National Stock Exchange of India Ltd

17. Bullion Prices (Spot)

Item	1998			1999		
	As on Friday	Jan. 16	Dec. 18	Dec. 25	Dec. 31	Jan. 8
1	2	3	4	5	6	7
Standard Gold	Opening	4,040	4,300	4,225	4,210	4,400
(Rs. per 10 grams)	Closing	4,030	4,300	4,220	4,225	4,390
Silver (999.0 fineness)	Opening	8,250	7,395	7,375	7,490	7,745
(Rs. per kilogram)	Closing	8,345	7,400	7,375	7,500	7,745

**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 15, 1999					Variation in Total Treasury Bills	
	Treasury Bills of Different Maturities				Total	Over the	Over End
	14 Day	14 Day	91 Day	364 Day	(2+3+4+5)	Week	March
1	2	3	4	5	6	7	8
Reserve Bank of India	20	—	113	—	133	-26	-494

Banks	72	—	3,058	4,866	7,997	-263	-5,324
State Governments	400	2,821	1,100	—	4,321	-1,091	-3,563
Others	108	355	1,019	1,653	3,135	628	-880

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

(Rs. crore)

	Gross Amount Raised upto January 15, 1999	Repayments upto January 15, 1999	Net Amount Raised	
			1998-99 (upto January 15, 1999)	1997-98 (upto January 16, 1998)
1	2	3	4	5
Total	75,753	9,803	65,950	27,488

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

(Rs. crore)

Items	For the Week Ended January 8, 1999			For the Week Ended January 15, 1999		
	Amount	YTM (%PA) Indicative		Amount	YTM (%PA) 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	381	8.7525	9.9840	15	9.9718	—
1999-00	352	9.7544	10.7585	276	9.1152	10.5910
2000-01	778	11.0632	11.4313	894	11.1914	11.9756
2001-02	846	11.3323	11.5997	455	11.4703	11.5449
2002-03 \$	735	11.5969	11.6808	552	11.5791	11.6737
2003-04	1,295	11.7573	11.9559	580	11.7152	11.9201
2004-07	217	11.8518	13.9930	420	11.7094	12.0450
2007-08	6	12.1742	13.0401	30	12.1721	12.1732
Beyond 2008	686	12.1200	12.5266	220	12.1381	12.5260
2. State Government Securities	50	12.2011	12.9818	36	12.0713	12.8833
3. 14 Day Treasury Bills	75	8.2269	9.1265	47	8.2301	25.5515
4. 91 Day Treasury Bills	627	8.2263	11.8639	261	4.9875	139.6195
5. 364 Day Treasury Bills	376	10.1919	10.4214	177	10.1621	11.0267
<b>II. RBI* : Sales</b>	<b>1,925</b>			<b>837</b>		
<b>: Purchases</b>	<b>—</b>			<b>—</b>		
<b>III. Repo Transactions ₹ (Other than with RBI)</b>						
	Amount	Rates (%PA)		Amount	Rates (%PA)	
		Minimum	Maximum		Minimum	Maximum

1.	Govt. of India Dated Securities	807	8.00 (1)	10.50 (14)	1,698	9.40 (1)	30.00 (76)
2.	14 Day Treasury Bills	—	—	—	—	—	—
3.	91 Day Treasury Bills	—	—	—	—	—	—
4.	364 Day Treasury Bills	3	9.15 (3)	—	80	9.20 (1)	25.00 (3)
<b>IV. RBI : Repo £</b>		<b>1,530</b>	<b>8.00</b>	<b>—</b>	<b>20</b>	<b>8.00</b>	<b>—</b>
<b>: Reverse Repo £</b>		<b>856</b>	<b>9.00</b>	<b>—</b>	<b>933</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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