

**1. Reserve Bank of India**

<i>Item</i>	(Rs. crore)				
	1998		1999		Variation over
	Jan. 23	Jan. 15	Jan. 22	Week	Year
1	2	3	4	5	6
<b>Notes in circulation</b>	<b>1,45,173</b>	<b>1,68,899</b>	<b>1,68,523</b>	<b>-376</b>	<b>23,350</b>
Notes issued	1,45,193	1,68,932	1,68,554	-378	23,361
Notes held in Banking Department	20	33	31	-2	11
<b>Deposits :</b>					
Central Government	50	50	50	-	-
State Governments	12	10	11	1	-1
Scheduled Commercial Banks	59,887	72,847	71,079	-1,768	11,192
Scheduled State Co-operative Banks	614	823	744	-79	130
Other Banks	887	1,063	1,132	69	245
Others	4,551	5,508	5,234	-274	683
Other liabilities	45,277	62,631	62,900	269	17,623
<b>TOTAL LIABILITIES/ASSETS</b>	<b>2,56,450</b>	<b>3,11,832</b>	<b>3,09,673</b>	<b>-2,159</b>	<b>53,223</b>
Foreign currency assets <sup>(1)</sup>	92,194	1,16,308	1,16,826	518	24,632
Gold coin and bullion <sup>(2)</sup>	13,013	12,808	12,808	-	-205
Rupee securities (including treasury bills)	1,28,145	1,46,075	1,46,321	246	18,176
<b>Loans and advances:</b>					
Central Government	-	5,195	6,584	1,389	6,584
State Governments	1,481	1,941	1,881	-60	400
NABARD	5,018	5,114	5,108	-6	90
Scheduled Commercial Banks	2,393	6,781	6,633	-148	4,240
State Co-operative Banks	13	11	11	-	-2
Industrial Development Bank of India	2,267	2,000	2,000	-	-267
Export-Import Bank of India	807	752	752	-	-55
Others	3,516	8,492	4,319	-4,173	803
<b>Bills purchased and discounted :</b>					
Commercial	-	-	-	-	-
Treasury	-	-	-	-	-
Investments <sup>(3)</sup>	2,719	2,916	2,916	-	197
Other assets	4,886	3,440	3,514	74	-1,372

(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. 29, 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.
1	2	3	4	5	6	7	8	9	10	11
<b>Total Reserves</b>	<b>1,29,525</b>	<b>30,491</b>	<b>-312</b>	<b>-43</b>	<b>13,620</b>	<b>1,124</b>	<b>1,671</b>	<b>435</b>	<b>21,123</b>	<b>2,656</b>
of which :										
(a) Foreign Currency Assets	1,16,515	27,429	-311	-42	14,008	1,454	1,822	471	21,369	2,970
(b) Gold	12,808	3,015	-	-	-586	-376	-	-	-205	-298
(c) SDRs	202	47	-1	-1	198	46	-151	-36	-41	-16

- 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 relevant Table in the Current Statistics Section of RBI Bulletin.

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

(Rs. crore)

Item	Outstanding as on		Variation over		
	1999		Financial year so far		
	Jan. 15#	Fortnight	1997-98	1998-99	Year
1	2	3	4	5	6
<b>Liabilities to the Banking System</b>					
Demand and time deposits from banks	29,329	-49	3,050	5,647	8,883
Borrowings from Banks <sup>(1)</sup>	11,584	1,112	6,111	4,424	2,215
Other demand and time liabilities <sup>(2)</sup>	561	-32	-325	-884	347
<b>Liabilities to Others</b>					
Aggregate deposits	6,85,062@	1,981	59,580	79,652	1,19,883
		(0.3)	(11.8)	(13.2)	(21.2)
Demand	1,00,394	-599	-1,535	-2,119	11,319
Time	5,84,668@	2,580	61,115	81,771	1,08,564
Borrowings <sup>(3)</sup>	1,776	-102	819	497	20
Other demand and time liabilities	46,370	-1,550	2,993	6,616	9,124
<b>Borrowings from Reserve Bank</b>	<b>6,781</b>	<b>1,825</b>	<b>1,230</b>	<b>6,386</b>	<b>4,991</b>
<b>Cash in hand and Balances with Reserve Bank</b>	<b>76,677</b>	<b>1,410</b>	<b>2,902</b>	<b>15,371</b>	<b>20,580</b>
Cash in hand	3,830	-15	174	222	309
Balances with Reserve Bank	72,847	1,425	2,729	15,149	20,271
<b>Assets with the Banking System</b>					
Balance with other Banks <sup>(4)</sup>	11,607	55	1,841	55	1,397
Money at call and short notice	12,667	-4,333	-1,384	3,806	6,092
Advances to banks	1,672	49	2	-491	-206
Other assets	1,936	525	52	270	197
<b>Investments<sup>(5)</sup></b>	<b>2,49,843</b>	<b>160</b>	<b>24,394</b>	<b>31,138</b>	<b>34,936</b>
		(0.1)	(12.8)	(14.2)	(16.3)
Government securities	2,17,884	-213	24,514	30,927	34,480
Other approved securities	31,959	373	-121	211	456
<b>Bank Credit</b>	<b>3,49,240</b>	<b>5,216</b>	<b>23,675</b>	<b>25,161</b>	<b>47,164</b>
		(1.5)	(8.5)	(7.8)	(15.6)
Food Credit	16,600	499	4,416	4,115	4,587
Non-food credit	3,32,640	4,717	19,259	21,046	42,577
Loans, cash-credit and overdrafts	3,20,206	5,036	22,410	25,471	46,174
Inland bills- purchased	4,272	82	396	-388	-311
discounted <sup>(6)</sup>	9,849	-275	500	81	744
Foreign bills-purchased	8,282	632	293	352	340
discounted	6,631	-257	77	-354	217
<b>Cash-Deposit Ratio</b>	<b>11.19</b>				

<b>Investment-Deposit Ratio</b>	<b>36.47</b>
<b>Credit-Deposit Ratio</b>	<b>50.98</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 10.2 per cent and 18.0 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.

#### 4. Interest Rates

<i>Item / week ended</i>	(Per cent per annum)					
	1998		1998		1999	
	Jan. 23	Dec. 25	Jan. 1	Jan. 8	Jan. 15	Jan. 22
<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>	<b>6</b>	<b>7</b>
Bank Rate	11.00	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>	14.00	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>	9.0-12.0	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>	15.0/100.0	8.60/9.50	5.50/10.00	8.50/9.50	8.90/30.00	8.50/35.0

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 (3) - (2)	Outstanding as on		Variations (6) - (5)
	1998	1999		1997	1998	
<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>	<b>6</b>	<b>7</b>
1. <b>Bank Credit</b>	<b>3,24,079</b>	<b>3,49,240</b>	<b>25,161</b> (7.8)	<b>2,78,401</b>	<b>3,02,076</b>	<b>23,675</b> (8.5)
A. Food Credit	12,485	16,600	4,115	7,597	12,013	4,416
B. Non-Food Credit	3,11,594	3,32,639	21,046 (6.8)	2,70,805	2,90,064	19,259 (7.1)
2. <b>Investments</b>	<b>33,084</b>	<b>45,584@</b>	<b>12,500</b>	<b>19,411</b>	<b>34,967 +</b>	<b>15,556</b>
A. Commercial Paper	2,066	4,897	2,832	652	6,214	5,562
B. Bonds/Debentures/Preference Shares issued by	29,548	38,916	9,369	17,573	27,278	9,705
a. Public Sector Undertakings	20,016	22,960	2,944	15,209	19,042	3,832

b. Private Corporate Sector	9,532	15,956	6,424	2,363	8,236	5,873
C. Equity Shares issued by PSUs and Private Corporate Sector	1,427	1,707	280	1,158	1,446	289
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>3,78,809</b>	<b>33,902</b>	<b>2,91,245</b>	<b>3,25,653</b>	<b>34,408</b>

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

@ : Upto January 1, 1999. @@ : Upto December 31, 1998. + : January 2, 1998. ++ : 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. 29	Jan. 25	Jan. 26+	Jan. 27	Jan. 28	Jan. 29	Jan. 29	Jan. 25	Jan. 26+	Jan. 27	Jan. 28	Jan. 29	
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>							
38.9200						42.5100							
42.4900						42.5000							
42.5000						42.5000							
<b>FEDAI Indicative Rates (Rs. per Foreign Currency)</b>													
U.S. Dollar	{ Buying	38.9000	42.5100	42.4900	42.5000	42.4950	2.5694	2.3524	2.3535	2.3529	2.3529		
	Selling	38.9300	42.5200	42.5000	42.5100	42.5050							
Pound Sterling	{ Buying	63.7950	70.3675	70.3925	69.9625	69.9775	1.5662	1.4205	1.4201	1.4289	1.4284		
	Selling	63.8850	70.4250	70.4525	70.0225	70.0350							
Euro	{ Buying	50.4400 \$	49.2725	48.9750	48.6675	48.4625	1.9798 \$	2.0288	2.0411	2.0542	2.0606		
	Selling	50.5800 \$	49.3050	49.0075	48.7025	48.5375							
100 Yen	{ Buying	31.0075	37.1425	37.3825	36.7500	36.6175	321.96	269.23	267.42	272.00	273.06		
	Selling	31.0450	37.1625	37.4075	36.7900	36.6425							
<b>Inter-Bank Forward Premia of U.S. Dollar (per cent per annum)</b>													
1-month		21.89	5.65	5.65	5.08	5.08							
3-month		19.01	6.77	6.78	6.49	6.40							
6-month		17.11	6.87	6.83	6.73	6.73							

**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.

3. The market was closed on January 30, 1998.

@ : 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 as on January 4, 1999.

+ : Market closed.

### 7. Money Stock : Components and Sources

(Rs. crore)

Item	Outstanding	Variation over	
	as on	Financial year so far	

	1998		1999		Fortnight		1997-98		1998-99		Year	
	Mar. 31#	Jan. 15#	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
1	2	3	4	5	6	7	8	9	10	11		
<b>M3</b>	<b>8,25,389</b>	<b>9,34,666</b>	<b>8,703</b>	<b>0.9</b>	<b>78,507</b>	<b>11.2</b>	<b>1,09,277</b>	<b>13.2</b>	<b>1,54,311</b>	<b>19.8</b>		
<b>Components (i+ii+iii+iv)</b>												
(i) Currency with the Public	1,45,182	1,67,155	6,727	4.2	13,207	10.0	21,973	15.1	21,862	15.0		
(ii) Demand deposits with banks	1,18,435	1,16,016	-600	-0.5	-2,497	-2.4	-2,419	-2.0	13,179	12.8		
(iii) Time deposits with banks	5,58,167	6,48,150@	2,695	0.4	67,099	14.5	89,983	16.1	1,19,818	22.7		
(iv) "Other" deposits with Reserve Bank	3,604	3,344	-119		698		-260		-547			
<b>Sources (i+ii+iii+iv-v)</b>												
(i) Net bank credit to Government (a+b)	3,30,619	3,82,636	2,514	0.7	30,493	10.6	52,017	15.7	63,523	19.9		
(a) Reserve Bank	1,35,160	1,53,240	2,722		3,164		18,080		25,895			
(b) Other Banks	1,95,460	2,29,396	-207		27,329		33,937		37,628			
(ii) Bank credit to commercial sector (a+b)	4,32,190	4,65,788	9,812	2.2	27,843	7.4	33,598	7.8	61,638	15.3		
(a) Reserve Bank	8,186	12,585	4,228		1,574		4,400		4,764			
(b) Other Banks	4,24,004	4,53,203	5,584		26,269		29,199		56,874			
(iii) Net foreign exchange assets of banking sector 1,26,569		1,39,778	1,680	1.2	12,893	12.2	13,209	10.4	21,389	18.1		
(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	57,097	5,303		-6,967		-10,012		-7,429			
	43,219	61,177	2,476		10,340		17,959		15,654			

@ :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 17.5 per cent.

## 8. Reserve Money : Components and Sources

(Rs. crore)

Item	Outstanding as on				Variation over							
	1998		1999		Financial year so far		1997-98		1998-99		Year	
	Mar. 31#	Jan. 22#	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
1	2	3	4	5	6	7	8	9	10	11		
<b>Reserve Money</b>	<b>2,26,233</b>	<b>2,48,110</b>	<b>-2,428</b>	<b>-1.0</b>	<b>12,466</b>	<b>6.2</b>	<b>21,876</b>	<b>9.7</b>	<b>35,658</b>	<b>16.8</b>		
<b>Components (i+ii+iii)</b>												
(i) Currency in circulation	1,50,823	1,72,084	-376	-0.2	11,184	8.2	21,261	14.1	23,683	16.0		
of which : cash with banks	5,641	..										
(ii) Bankers' deposits with RBI	71,806	72,955	-1,778	-2.4	1,814	3.0	1,149	1.6	11,566	18.8		
(iii) "Other" deposits with RBI	3,604	3,070	-274		-532		-534		409			
<b>Sources (i+ii+iii+iv-v)</b>												
(i) Net RBI credit to Government	1,35,160	1,54,807	1,567	1.0	5,441	4.4	19,647	14.5	25,185	19.4		
of which : to Centre	1,33,617	1,52,937	1,627		7,451		19,320		24,783			

(ii) RBI credit to banks & comm. sector	15,282	21,488	-4,327	-16.8	3,229	24.4	6,206	40.6	5,006	30.4
o/w : to banks (includes NABARD)	7,096	13,067	-163		1,662		5,971		4,399	
(iii) Net foreign exchange assets of RBI	1,15,890	1,29,617	518	0.4	10,379	10.9	13,727	11.8	24,421	23.2
(iv) Govt.'s currency liabilities to the public	3,120	3,561	-		311		441		332	
(v) Net non-monetary liabilities of RBI	43,219	61,364	186		6,894		18,145		19,286	

### 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-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. 22, '99	Jan. 23, '99	100	100	—	400	500	99.65	9.3938	600
Jan. 29, '99	Jan. 30, '99	100	100	—	—	100	99.65	9.1320	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-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. 22, '99	Jan. 23, '99	100	100	—	—	100	97.69	9.4585	4,475
Jan. 29, '99	Jan. 30, '99	100	100	—	—	100	97.67	9.5423	4,350

**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
Jan. 13, '99	Jan. 15, '99	750	750	—	750	90.52	10.4972	6,519
Jan. 27, '99	Jan. 29, '99	750	750	—	750	90.59	10.4118	7,269

@ : 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. 31, 1998	5,474	786	9.80 — 13.50
Jan. 15, 1999	5,411	1,215	9.75 — 13.00

@ : 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. 17	Nov. 21*	Jan. 16#	Week	Month	End March	Year
1	2	3	4	5	6	7	8	9
<b>ALL COMMODITIES</b>	<b>100.00</b>	<b>338.0</b>	<b>358.1</b>	<b>353.0</b>	<b>-0.2</b>	<b>-0.7</b>	<b>4.7</b>	<b>4.4</b>
Primary Articles	32.30	353.2	393.7	381.5	-0.4	-1.5	9.7	8.0
(i) Fruits and Vegetables	4.09	370.6	520.7	423.4	-2.1	-11.1	16.2	14.2
Fuel, Power, Light and Lubricants	10.66	377.4	382.1	374.1	—	-2.1	-2.6	-0.9
Manufactured Products	57.04	322.1	333.5	332.9	-0.1	0.1	3.3	3.4
(i) Sugar, Khandsari and Gur	4.06	310.0	309.3	294.1	-3.0	0.1	-2.7	-5.1
(ii) Edible Oils	2.45	303.7	357.4	356.3	-0.5	-0.3	15.9	17.3
(iii) Cement, Lime & Plaster	0.92	279.4	300.2	296.9	—	-2.9	8.6	6.3
(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**

1	1998		1999			
	Jan. 29	Jan. 25	Jan. 26+	Jan. 27	Jan. 28	Jan. 29
2	3	4	5	6	7	
BSE SENSEX (1978-79=100)	3,224.36	3,309.15		3,353.98	3,292.95	3,315.57
S & P CNX NIFTY (3.11.1995=1000)	941.35	949.80		971.30	955.10	966.20

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

+ : Market closed

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

(Rs. crore)

1	Fortnight Ended						
	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	8	
1. Banks							
a) Borrowing	9,114	9,629	8,472	9,485	9,158	8,947	9,287
b) Lending	7,550	7,256	6,024	5,110	5,444	6,211	6,702
2. Primary Dealers							
a) Borrowing	4,941	4,814	3,143	3,038	3,824	5,059	4,892
b) Lending	1,646	1,584	998	1,256	1,195	1,092	1,433
3. Non-Bank Institutions							
a) Lending	4,833	5,649	4,475	4,664	4,760	4,446	3,952

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

(Rs. crore)

Items	Week Ended					
	Dec. 25, '98	Jan. 1, '99	Jan. 8, '99	Jan. 15, '99	Jan. 22, '99	Jan. 29, '99
1	2	3	4	5	6	7
<b>I. Outright Transactions</b>						
a. Govt. of India Dated Securities	2,823	3,460	10,591	6,883	7,274	8,207
b. State Government	27	13	99	71	11	78



Securities						
c. 14 -- Day Treasury Bills	194	116	149	94	161	50
d. 91 -- Day Treasury Bills	892	903	1,254	521	1,055	637
e. 364 -- Day Treasury Bills	134	44	751	355	235	141
<b>II. RBI*</b>	20	229	1,925	837	947	1,291

@ : 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 Cancel-	Spot	Forward	Forward Cancel-	Spot	Swap	Forward	Spot	Swap	Forward
	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	12
Jan. 5, 1999	193	55	26	28	202	89	393	520	55	507	164	17
Jan. 6, 1999	215	105	80	119	113	74	549	955	157	395	199	14
Jan. 7, 1999	235	40	52	70	118	83	378	851	87	599	228	108
Jan. 8, 1999	255	85	53	23	128	58	440	675	152	482	223	39
<b>Sales</b>												
Jan. 4, 1999	229	35	5	16	79	27	438	478	75	369	167	14
Jan. 5, 1999	211	72	10	15	197	85	381	565	57	480	229	31
Jan. 6, 1999	203	135	10	84	110	26	628	890	169	460	148	14
Jan. 7, 1999	219	76	19	25	119	59	389	858	86	589	258	25
Jan. 8, 1999	238	140	25	13	118	69	397	641	251	465	180	39

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. 26, '98	Jan. 2, '99	Jan. 9, '99	Jan. 16, '99	Jan. 23, '99	Jan. 30, '99	7
Amount	35.31	2.84	20.75	7.19	18.00	10.83	

Source: National Stock Exchange of India Ltd.

### 17. Bullion Prices (Spot)

Item	As on Friday	1998		1999			
		Jan. 30	Jan. 1	Jan. 8	Jan. 15	Jan. 22	Jan. 29
1	2	3	4	5	6	7	8
Standard Gold	Opening	4,060	4,210	4,400	4,360	4,360	4,330
(Rs. per 10 grams)	Closing	4,055	4,225	4,390	4,350	4,360	4,330
Silver (999.0 fineness)	Opening	8,425	7,490	7,745	7,740	7,700	7,800

(Rs. per kilogram) Closing 8,465 7,500 7,745 7,750 7,710 7,825  
**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	January 29, 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	89	—	208	—	297	-20	-330
Banks	51	—	2,475	5,253	7,779	-106	-5,541
State Governments	400	3,196	1,100	—	4,696	323	-3,188
Others	60	377	692	2,017	3,146	488	-869

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

Gross Amount Raised upto January 29, 1999	Repayments upto January 29, 1999	Net Amount Raised		
		1998-99 (upto January 29, 1999)	1997-98 (upto January 30, 1998)	
1	2	3	4	5
Total	83,753	12,803	70,950	27,488

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

Items	For the Week Ended January 22, 1999			For the Week Ended January 29, 1999		
	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	100	9.2620	9.7643	10	9.4478	—
1999-00	401	9.1150	10.5026	257	9.0314	10.5085
2000-01	1,031	10.8853	11.3972	664	11.0158	13.1189
2001-02	713	11.4463	11.5737	750	11.3971	11.4601
2002-03 \$	338	11.5741	11.8351	838	11.5307	11.6327
2003-04	253	11.7247	11.9076	380	11.7011	11.8732
2004-07	651	11.8269	12.1750	938	11.8537	12.0902
2007-08	21	12.1615	12.2420	3	12.1699	12.2458

	Beyond 2008	128	12.1198	12.3333	264	12.1226	12.2228
2.	State Government Securities	6	12.1418	12.8710	39	12.3617	12.8733
3.	14 Day Treasury Bills	81	7.2276	16.4495	25	8.4787	9.0755
4.	91 Day Treasury Bills	528	8.2271	10.1647	318	5.9706	9.4239
5.	364 Day Treasury Bills	118	9.9227	10.4213	70	9.5736	10.2717
<b>II. RBI* : Sales</b>		<b>947</b>			<b>1,291</b>		
<b>: Purchases</b>		<b>—</b>			<b>—</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	1,112	9.05 (1)	20.00 (14)	1,528	7.35 (1)	9.75 (15)
2.	14 Day Treasury Bills	—	—	—	—	—	—
3.	91 Day Treasury Bills	—	—	—	—	—	—
4.	364 Day Treasury Bills	—	—	—	—	—	—
<b>IV. RBI:Repo £</b>		<b>1,034</b>	<b>8.00</b>	<b>—</b>	<b>3,713</b>	<b>8.00</b>	<b>—</b>
<b>: Reverse Repo £</b>		<b>350</b>	<b>9.00</b>	<b>—</b>	<b>1</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.**

Annual subscription for 1999 Weekly Statistical Supplement is **Rs. 250.00** (inclusive of postage) in India and **US \$50** abroad, inclusive of postage air mail. Price percopy is **Rs. 5.00**

Printed and Published by **Charan Singh** for the **Reserve Bank of India**, Mumbai - 400 001. at **Karnatak Orion Press**, 17/18 Prospect Chambers Annexe, Dr. D.N. Road, Fort, Mumbai-400 001.

Registration No. RN. 43801/86  
REGISTERED NO.  
MH/BY-SOUTH-757