

Reserve Bank of India – Bulletin
Weekly Statistical Supplement – Extract
December 27, 2003

1. Reserve Bank of India - Liabilities and Assets

(Rs. crore)

<i>Item</i>	2002		2003		Variation	
	Dec. 20	Dec. 12	Dec. 19#	Week	Year	
1	2	3	4	5	6	
Notes issued	2,65,120	3,07,133	3,05,791	-1,342	40,671	
Notes in circulation	2,65,080	3,07,108	3,05,769	-1,339	40,689	
Notes held in Banking Department	40	25	22	-3	-18	
Deposits						
Central Government	101	101	101	—	—	
State Governments	41	41	41	—	—	
Scheduled Commercial Banks	64,937	71,661	70,307	-1,354	5,370	
Scheduled State Co-operative Banks	1,518	1,614	1,504	-110	-14	
Other Banks	4,227	4,347	4,398	51	171	
Others	6,279	7,776	7,582	-194	1,303	
Other liabilities	1,20,815	1,30,490	1,32,135	1,645	11,320	
TOTAL LIABILITIES/ASSETS	4,63,038	5,23,163	5,21,859	-1,304	58,821	
Foreign currency assets ⁽¹⁾	3,18,083	4,32,161	4,37,028	4,867	1,18,945	
Gold coin and bullion ⁽²⁾	15,942	18,550	18,550	—	2,608	
Rupee securities (including treasury bills)	1,06,862	53,066	45,475	-7,591	-61,387	
Loans and advances						
Central Government	—	—	—	—	—	
State Governments	7,891	6,392	8,262	1,870	371	
NABARD	4,743	1,793	2,121	328	-2,622	
Scheduled Commercial Banks	26	—	—	—	-26	
Scheduled State Co-operative Banks	15	28	6	-22	-9	
Industrial Development Bank of India	—	—	—	—	—	
Export-Import Bank of India	—	—	—	—	—	
Others	1,416	290	291	1	-1,125	
Bills purchased and discounted						
Commercial	—	—	—	—	—	
Treasury	—	—	—	—	—	
Investments ⁽³⁾	4,373	4,473	4,473	—	100	
Other assets	3,686	6,410	5,653	-757	1,967	

(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 Dec. 19, 2003		Variation over							
			Week		End-March2003		End-December 2002		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	4,55,591	1,00,049	4,867	1,090	97,311	24,621	1,17,242	29,604	1,21,533	30,541
of which :										
(a) Foreign Currency Assets	4,37,028	96,008	4,867	1,090*	95,552	24,118	1,15,254	29,014	1,18,945	29,810
(b) Gold	18,550	4,038	—	—	1,765	504	2,008	594	2,608	735
(c) SDRs	13	3	—	—	-6	-1	-20	-4	-20	-4
Memo Item : RTP**	5,647	1,241	33	8	2,457	569	2,466	579	2,486	583

* : Foreign currency assets expressed in US dollar terms include the effect of appreciation/depreciation of non-US currencies (such as Euro, Sterling, Yen) held in reserves. For details, please refer to the Current Statistics section of the RBI Bulletin.

** : Foreign exchange reserves do not include India's Reserve Tranche Position (RTP) with the International Monetary Fund (IMF). RTP may change, from time to time, due to India's transactions under the Financial Transaction Plan with the IMF as well as changes in SDR exchange rates *vis-à-vis* rupee and US dollar.

3. Scheduled Commercial Banks - Business in India

(Rs. crore)

Item	Outstanding		Variation over				
	as on 2003 Fortnig		Financial year so		Year-on-year		
	Nov. 12#	ht	far		2002	2003	
1	2	3	4	5	6	7	
Liabilities to the Banking System							
Demand and time deposits from Banks		35,350	278	6,637	-5,105	6,774	-2,716
Borrowings from Banks ⁽¹⁾		12,778	-1,008	-983	-6,860	2,355	-6,489
Other demand and time liabilities ⁽²⁾		3,587	1,068	29	1,333	431	1,334
Liabilities to Others							
Aggregate deposits@		14,09,945	6,623	1,51,784	1,29,092	1,92,621	1,54,801
			(0.5)	(13.8)	(10.1)	(18.1)	(12.3)
				[143]	[119]	[18.9]	[14.3]
Demand		1,90,306	2,156	6,561	20,016	18,002	30,697
Time@		12,19,639	4,467	1,45,224	1,09,075	1,74,619	1,24,104
Borrowings ⁽³⁾		22,511	264	7,046	9,874	8,194	12,437
Other demand and time liabilities		1,35,025	715	8,723	5,219	12,873	14,418
Borrowings from Reserve Bank		—	—	-3,610	-79	-3,008	-6
Cash in hand and Balances with Reserve Bank		80,041	-1,906	4,225	14,139	1,301	7,169
Cash in hand		8,381	-314	309	813	267	1,827
Balances with Reserve Bank		71,661	-1,592	3,916	13,326	1,034	5,342
Assets with the Banking System							

Balance with other Banks ⁽⁴⁾	15,287	-628	-956	-1,902	-285	-1,751
Money at call and short notice	18,083	510	5,622	-14,052	6,497	-14,163
Advances to Banks	8,800	-69	2,298	1,654	6,488	930
Other assets	2,743	146	-237	194	373	306
Investments⁽⁵⁾	6,47,728	1,073	90,764	1,00,183	1,01,045	1,18,695
		(0.2)	(20.7)	(18.3)	(23.6)	(22.4)
Government securities	6,20,613	1,204	93,440	97,197	1,04,522	1,15,997
Other approved securities	27,115	-131	-2,677	2,986	-3,477	2,698
Bank Credit	7,70,368	3,731	95,361	41,153	1,34,852	85,285
		(0.5)	(16.2)	(5.6)	(245)	(12.4)
Food Credit	35,507	-955	-1,751	-13,973	464	-16,721
Non-food credit	7,34,861	4,686	97,111	55,125	1,34,388	1,02,005
Loans, cash-credit and overdrafts	7,23,772	3,567	93,403	41,700	1,29,184	82,763
Inland bills- purchased	6,378	-73	-212	794	55	1,559
discounted ⁽⁶⁾	19,512	195	1,473	-672	2,803	-244
Foreign bills-purchased	8,933	110	-121	-817	596	-34
discounted	11,772	-67	818	147	2,214	1,240
Cash-Deposit Ratio	568					
Investment-Deposit Ratio	4594					
Credit-Deposit Ratio	5464					

@ : Includes Rs.25,662 crore on account of proceeds from India Millennium Deposits (IMDs), since November 17, 2000. Data also reflect redemption of Resurgent India Bonds (RIBs) of Rs.22,693 crore, since October 1, 2003. Figures in italics are percentage variations net of RIBs and IMDs as the case may be.

(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 variation in the relevant period.

Note: Includes the impact of mergers since May 3, 2002.

4. Cash Reserve Ratio and Interest Rates

(per cent per annum)

<i>Item / week ended</i>	2002		2003				
	Dec. 13	Nov. 7	Nov. 14	Nov. 21	Nov. 28	Dec. 5	Dec. 12
1	2	3	4	5	6	7	8
Cash Reserve Ratio (per cent) ⁽¹⁾	4.75	4.50	4.50	4.50	4.50	4.50	4.50
Bank Rate	6.25	6.00	6.00	6.00	6.00	6.00	6.00
I.D.B.I. ⁽²⁾	12.50	12.50	12.50	12.50	12.50	12.50	12.50
Prime Lending Rate ⁽³⁾	10.75- 11.50	10.50- 11.50	10.50- 11.50	10.50- 11.50	10.50- 11.50	10.50- 11.00	10.50- 11.00

Deposit Rate ⁽⁴⁾	6.00-6.75	5.00-6.00	5.00-6.00	5.00-6.00	5.00-6.00	5.00-5.75	5.00-5.75
Call Money Rate (Low / High) ⁽⁵⁾							
- Borrowings	4.00/6.50	2.00/4.70	1.50/4.70	3.00/4.60	3.00/4.60	2.00/4.60	3.00/4.60
- Lendings	4.00/6.50	2.00/4.78	1.50/4.80	3.00/4.75	3.00/4.75	2.00/4.75	3.00/4.70

(1) Cash Reserve Ratio relates to Scheduled Commercial Banks (excluding Regional Rural Banks).

(2) Minimum Term Lending Rate (MTLR).

(3) Prime Lending Rate relates to five major Banks.

(4) Deposit Rate relates to major Banks for term deposits of more than one year maturity.

(5) Data cover 90-95 per cent of total transactions reported by participants.

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)					
	2003 - 2004			2002 - 2003		
	Outstanding		Variation s (3) - (2)	Outstanding		Variatio ns (6) - (5)
	as on 2003 Mar. 21	Dec. 12		as on 2002 Mar. 22	Dec. 13	
1	2	3	4	5	6	7
1. Bank Credit	7,29,215	7,70,368	41,153 (5.6)	5,89,723	6,85,083	95,361 (16.2)
A. Food Credit	49,479	35,507	-13,973	53,978	52,227	-1,751
B. Non-Food Credit	6,79,736	7,34,861	55,125 (8.1)	5,35,745	6,32,856	97,111 (18.1)
2. Investments	92,854	90,094	-2,759	81,000	90,836	9,837
A. Commercial Paper	4,007	4,000	-6	8,497	5,869	-2,628
B. Shares issued by (a + b)	9,019	8,616	-403	5,914	8,963	3,049
(a) Public Sector Undertakings	1,430	1,298	-133	1,587	1,560	-26
(b) Private Corporate Sector	7,589	7,319	-270	4,327	7,403	3,076
C. Bonds/Debentures issued by (a + b)	79,828	77,478	-2,350	66,589	76,004	9,415
(a) Public Sector Undertakings	46,854	48,007	1,152	39,520	44,985	5,465
(b) Private Corporate Sector	32,973	29,471	-3,502	27,069	31,019	3,950

3. Bills rediscounted with Financial Institutions 105 354 @@ 249 906 502 ++ -404

4. Total (1B + 2 + 3) 7,72,695 8,25,310 52,615 6,17,650 7,24,194 1,06,544

@ : Upto November 28, 2003. @@ : Upto October 31, 2003. + : Upto November 29, 2002.
++ : Upto October 31, 2002.

Notes :

1. Data on investments are based on Statutory Section 42(2) Returns.
2. Figures in brackets are percentage variations.
3. Includes the impact of mergers since May 3, 2002.

6. Foreign Exchange Rates - Spot and Forward Premia

Foreign Currency	2002		2003				2002		2003				
	Dec. 20	Dec. 15	Dec. 16	Dec. 17	Dec. 18	Dec. 19	Dec. 20	Dec. 15	Dec. 16	Dec. 17	Dec. 18	Dec. 19	
1	2	3	4	5	6	7	8	9	10	11	12	13	14
RBI's Reference Rate (Rs. per Foreign Currency)						Foreign Currency per Rs. 100@ (Based on Middle Rates)							
U.S. Dollar	48.0500	45.5600	45.5600	45.5400	45.5200	45.5200							
Euro	49.3500	55.5600	56.1900	56.0800	56.4500	56.5400							
FEDAI Indicative Rates (Rs. per Foreign Currency)													
U.S. Dollar	{ Buying	48.0350	45.5500	45.5500	45.5350	45.5100	45.5100	2.0812	2.1949	2.1949	2.1959	2.1968	2.1968
	{ Selling	48.0450	45.5600	45.5600	45.5450	45.5200	45.5200						
Pound Sterling	{ Buying	76.9275	79.3675	79.5025	79.7725	80.4125	80.6025	1.2988	1.2589	1.2573	1.2532	1.2432	1.2402
	{ Selling	76.9675	79.4075	79.5575	79.8125	80.4375	80.6300						
Euro	{ Buying	49.3025	55.6125	56.1775	56.0775	56.4100	56.5325	2.0263	1.7999	1.7797	1.7832	1.7715	1.7687
	{ Selling	49.3275	55.6475	56.2125	56.1125	56.4400	56.5675						
100 Yen	{ Buying	39.7800	42.1800	42.2550	42.3275	42.2825	42.2725	251.14	237.07	236.57	236.11	236.34	236.53
	{ Selling	39.7975	42.2125	42.2950	42.3550	42.3125	42.2925						
Inter-Bank Forward Premia of U.S. Dollar (per cent per annum)													
1-month		3.75	0.11	-0.21	-0.32	-0.37	-0.61						
3-month		3.58	-0.07	-0.18	-0.17	-0.18	-0.27						
6-month		3.70	0.24	0.11	0.10	0.11	0.03						

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

Notes :

1. The unified exchange rate system came into force on March 1, 1993.
2. Euro Reference rate was announced by RBI with effect from January 1, 2002.

7. Money Stock : Components and Sources

(Rs. crore)

Item	Outstanding as on 2003		Variation over									
			Fortnight		Financial year so far				Year-on-year			
	Mar. 31#	Nov. 12#	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
1	2	3	4	5	6	7	8	9	10	11	12	13
M ₃	17,25,222	18,90,786	12,364	0.7	1,85,711	12.4	1,65,563	9.6	2,40,449	16.7	2,06,720	12.3
	[16,95,551]				[1,52,481]	[102]			[2,07,219]	[144]		
Components (i+ii+iii+iv)												
(i) Currency with the Public	2,70,983	3,03,193	5,849	2.0	24,001	10.0	32,210	11.9	30,432	13.0	38,397	14.5
(ii) Demand deposits with banks	1,98,602	2,17,844	2,001	0.9	5,785	3.2	19,242	9.7	20,374	12.4	32,860	17.8
(iii) Time deposits with banks @	12,52,396	13,65,607	4,508	0.3	1,55,829	14.5	1,13,212	9.0	1,89,525	18.2	1,34,267	10.9
	[12,22,725]				[1,22,599]	[11.4]			[1,56,295]	[15.0]		
(iv) "Other" deposits with Reserve Bank	3,242	4,141	7	0.2	95	3.3	899	27.7	119	4.2	1,197	40.6
Sources (i+ii+iii+iv-v)												
(i) Net Bank credit to Government (a+b)	6,78,059	7,23,542	-3,108	-0.4	67,672	11.5	45,483	6.7	77,852	13.4	66,305	10.1
(a) Reserve Bank	1,20,679	59,434	-4,405	-6.9	-29,156	-19.2	-61,246	-50.8	-32,666	-21.0	-63,589	-51.7
(b) Other Banks	5,57,379	6,64,108	1,297	0.2	96,827	22.1	1,06,729	19.1	1,10,519	26.1	1,29,894	24.3
(ii) Bank credit to commercial sector (a+b)	9,06,612	9,50,820	3,780	0.4	95,007	12.5	44,208	4.9	1,38,368	19.3	96,166	11.3

(a) Reserve Bank	3,048	2,090	6	0.3	-2,968	-50.1	-958	-31.4	-6,287	-68.0	-870	-29.4
(b) Other Banks	9,03,564	9,48,730	3,774	0.4	97,975	13.0	45,166	5.0	1,44,655	20.5	97,036	11.4
(iii) Net foreign exchange assets of banking sector	3,93,715	4,87,330	9,615	2.0	64,902	20.9	93,616	23.8	90,562	31.7	1,11,394	29.6
(iv) Government's currency liabilities to the public	7,071	7,179	—	—	541	8.5	108	1.5	914	15.2	272	3.9
(v) Banking sector's net non-monetary liabilities other than time deposits	2,60,234	2,78,085	-2,077	-0.7	42,410	25.2	17,851	6.9	67,247	46.9	67,417	32.0
of which : Net non-monetary liabilities of RBI	1,27,141	1,26,391	1,138	0.9	18,196	18.0	-751	-0.6	24,287	25.5	6,975	5.8

@ : Includes Rs.25,662 crore on account of proceeds from India Millennium Deposits (IMDs), since November 17, 2000. Data also reflect redemption of Resurgent India Bonds (RIBs) of Rs.22,693 crore, since October 1, 2003. Figures in [] exclude the impact of mergers since May 3, 2002.

8. Reserve Money : Components and Sources

Item	Outstanding as on		Variation over									
	2003		Week		Financial year so far				Year-on-year			
	Mar. 31#	Dec. 19#	Amount	%	2002-2003		2003-2004		2002		2003	
					Amount	%	Amount	%	Amount	%	Amount	%
1	2	3	4	5	6	7	8	9	10	11	12	13
Reserve Money	3,69,061	3,93,104	-2,946	-0.7	7,355	2.2	24,043	6.5	33,823	10.9	47,778	13.8
Components (i+ii+iii)												
(i) Currency in circulation	2,82,473	3,12,948	-1,339	-0.4	21,013	8.4	30,475	10.8	30,566	12.7	40,961	15.1
(ii) Bankers' deposits with RBI	83,346	76,209	-1,413	-1.8	-13,465	-16.0	-7,137	-8.6	3,070	4.5	5,527	7.8
(iii) "Other" deposits with RBI	3,242	3,947	-194		-193		705		187		1,290	
Sources (i+ii+iii+iv+v)												
(i) Net RBI credit to Government	1,20,679	53,709	-5,725	-9.6	-37,386	-24.6	-66,971	-55.5	-32,070	-21.8	-61,083	-53.2
of which : to Centre	1,12,985	45,488	-7,595		-34,442		-67,497		-33,241		-61,454	
(ii) RBI credit to banks & comm. sector o/w : to banks (includes NABARD)	10,208	5,441	306	6.0	-7,553	-45.3	-4,768	-46.7	-14,062	-60.6	-3,683	-40.4
	7,160	3,349	305		-4,739		-3,811		-6,572		-2,660	
(iii) Net foreign exchange assets of RBI	3,58,244	4,55,560	4,867	1.1	70,039	26.5	97,316	27.2	1,04,360	45.4	1,21,552	36.4
(iv) Govt.'s currency liabilities to the public	7,071	7,179	—		541		108		914		272	
(v) Net non-monetary liabilities of RBI	1,27,141	1,28,784	2,394		18,284		1,643		25,319		9,280	

9. Repo/Reverse Repo Auctions under Liquidity Adjustment Facility

LAF	Repo/R R Date	REPO					REVERSE REPO					Net		
		Bids Received		Bids Accepted		Cut-Off Rate(%)	Bids Received		Bids Accepted		Cut-Off Rate(%)	injection(+) absorption (-)	Outstanding Amount @ liquidity (11-6)	
		Number	Amount	Number	Amount		Number	Amount	Number	Amount				
1	2	3	4	5	6	7	8	9	10	11	12	13	14	
	Dec. 15,2003	1	53	24,775	53	24,775	4.50	—	—	—	—	—	-24,775	24,775
	Dec. 15,2003	14	9	3,135	9	3,135	4.50	—	—	—	—	—	-3,135	27,910
	Dec. 16,2003	1	55	31,110	55	31,110	4.50	—	—	—	—	—	-31,110	34,245
	Dec. 17,2003	1	50	29,475	50	29,475	4.50	—	—	—	—	—	-29,475	32,610
	Dec. 18,2003	1	48	25,245	48	25,245	4.50	—	—	—	—	—	-25,245	28,380
	Dec. 19,2003	3	46	21,925	46	21,925	4.50	—	—	—	—	—	-21,925	25,060

@ : Net of reverse repo. Includes 14-day repo. '—': No bid was received in the auction.

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

Date of Auction	Date of Issue	Notified Amount	Bids Received		Bids Accepted		Devolvement on		Total Issue (8+9+ Average Price)	Weighted Average Price	Implicit Yield Cut-off Price (per cent)	Amount Outstanding as on the Date of Issue (Face Value)			
			Number	Total Face Value	Number	Total Face Value	PDs/SDs* RBI								
								Com- petitive					Non- Com- petitive	Com- petitive	Non- Com- petitive
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	
2003-2004															
Apr. 1	Apr. 4	500	32	950	—	20	500	—	—	—	500	98.66	5.4739	8,727	
Jul. 2	Jul. 4	500	31	778	—	25	500	—	—	—	500	98.77	5.0223	7,488	

Oct. 1	Oct. 3	500	24	730	—	16	500	—	—	—	500	98.90	4.4898	15,038
Dec. 17	Dec. 19	500	40	1,287	—	13	500	—	—	—	500	98.96	4.2037	8,138

* : Effective from auction dated May 14, 1999, devolvement amount would be on RBI only.

Note : Uniform Price Auction was introduced from November 6, 1998. The format of auction has been changed to Multiple Price Auction from December 11, 2002.

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

(Rs. crore)

Date of Auction	Date of Notified Issue Amount	Bids Received				Bids Accepted				Devolvement on		Total Issue (8+9+10+11)	Weighted Average Price	Implicit Yield at Cut-off Price (per cent)	Amount Outstanding as on the Date of Issue (Face Value)
		Number	Com- petitive	Non- Com- petitive\$	Total Face Value	Number	Com- petitive	Non- Com- petitive\$	Total Face Value	PDs/SDs*	RBI				
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	
2003-2004															
Apr. 1	Apr. 4	1,000	55	2,210	—	19	1,000	—	—	—	1,000	94.82	5.4964	26,126	
Jul. 9	Jul. 11	1,000	51	2,430	29	21	1,000	29	—	—	1,029	95.28	4.9648	26,128	
Oct. 1	Oct. 3	1,000	46	1,615	—	40	1,000	—	—	—	1,000	95.74	4.4932	26,129	
Dec. 10	Dec. 12	1,000	52	1,998	1	28	1,000	1	—	—	1,001	95.85	4.3406	26,129	

* : Effective from auction dated May 19, 1999, devolvement amount would be on RBI only.

\$: Effective from auction dated June 2, 1999, non-competitive bids have been allowed.

12. Cumulative Cash Balances of Scheduled Commercial Banks (excluding Regional Rural Banks) with Reserve Bank of India

(Rs. crore)

Fortnight Ended	Date													
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Dec. 12, 2003	Nov.29	Nov.30	Dec. 1	Dec. 2	Dec. 3	Dec. 4	Dec. 5	Dec. 6	Dec. 7	Dec. 8	Dec. 9	Dec. 10	Dec. 11	Dec. 12
	73,267	1,46,534	2,15,864	2,80,535	3,44,680	4,08,066	4,77,174	5,47,633	6,15,704	6,80,820	7,48,262	8,16,497	8,83,975	9,55,795
Dec. 26, 2003	Dec. 13	Dec. 14	Dec. 15	Dec. 16	Dec. 17	Dec. 18	Dec. 19	Dec. 20	Dec. 21	Dec. 22	Dec. 23	Dec. 24	Dec. 25	Dec. 26
	72,127	1,44,254	2,19,881	2,90,710	3,57,688	4,22,741	4,93,888							

Note : Figures are the scheduled commercial banks' aggregate cash balances maintained with RBI on a cumulative basis during the fortnight.

13. Certificates of Deposit Issued by Scheduled Commercial Banks

(Rs. crore)

Fortnight ended	Total Amount Outstanding #	Issued during the fortnight #	Rate of Interest (percent) @
1	2	3	4
Jan. 10, 2003	1,199	59	4.37 — 6.61
Apr. 4, 2003	1,188	25	5.25 — 7.40
Jul. 11, 2003	2,242	44	4.45 — 6.25
Oct. 3, 2003	3,154	48	3.75 — 6.75
Oct. 31, 2003	3,321	139	4.25 — 6.50
Nov. 14, 2003	3,511	224	4.50 — 7.00

@ : Effective interest rate range per annum.

14. Commercial Paper Issued by Companies (At face value)

(Rs. crore)

Fortnight ended	Total Amount Outstanding	Reported during the fortnight	Rate of Interest (percent) @
1	2	3	4
Jan. 15, 2003	8,645	886	5.70 — 7.50
Apr. 15, 2003	5,839	752	5.25 — 8.15

Jul.	15, 2003	7,069	1,142	5.15 — 6.80
Oct.	15, 2003	6,974	1,027	4.75 — 7.75
Nov.	30, 2003	7,956	1,356	4.70 — 6.04
Dec.	15, 2003	8,444	1,500	4.66 — 6.50

15. Index Numbers of Wholesale Prices (Base : 1993 - 94 = 100)

Items / Week ended	2002		2003		Percentage Variation over			
	Weight	Dec. 07	Oct. 11*	Dec. 6 #	6 Week	Month	End	Year
						March		
1	2	3	4	5	6	7	8	9
ALL COMMODITIES	100.00	167.4	176.0	176.4	0.1	0.2	2.4	5.4
Primary Articles	22.02	175.9	183.3	181.3	-0.4	-1.2	1.7	3.1
(i) Fruits and Vegetables	2.92	185.9	222.1	205.1	-1.4	-4.5	12.7	10.3
Fuel, Power, Light and Lubricants	14.23	238.8	254.0	255.1	0.6	0.7	-0.5	6.8
Manufactured Products	63.75	148.5	156.0	157.1	—	0.5	3.7	5.8
(i) Sugar, Khandsari and Gur	3.93	128.6	142.2	141.8	-0.4	-0.9	9.7	10.3
(ii) Edible Oils	2.76	147.8	156.0	158.0	0.2	—	4.6	6.9
(iii) Cement	1.73	146.6	142.4	148.5	0.2	3.0	1.0	1.3
)								
(iv) Iron & Steel	3.64	146.9	187.5	188.3	0.4	0.4	25.4	28.2
)								

* : Latest available final figures. **Source** : Office of the Economic Adviser, Ministry of Commerce & Industry, Government of India.

16. BSE Sensitive Index and NSE Nifty Index of Ordinary Share Prices - Mumbai

1	2002		2003			
	Dec. 19	Dec. 15	Dec. 16	Dec. 17	Dec. 18	Dec. 19
	2	3	4	5	6	7
BSE SENSEX (1978-79=100)	3333.86	5390.88	5437.05	5418.23	5455.00	5541.35
S & P CNX NIFTY (3.11.1995=1000)	1076.00	1723.95	1736.25	1733.25	1756.10	1778.55

+ : Market closed.

17. Average Daily Turnover in Call Money Market*

(Rs. crore)

1	Week Ended						
	Nov. 7, 2003	Nov. 14, 2003	Nov. 21, 2003	Nov. 28, 2003	Dec. 5, 2003	Dec. 12, 2003	Dec. 19, 2003
	2	3	4	5	6	7	8
1. Banks							

(a) Borrowings	3,712	3,982	2,444	1,807	2,305	2,388	2,570
(b) Lendings	4,650	5,115	3,080	2,026	2,107	3,297	3,783
2. Primary Dealers							
(a) Borrowings	5,816	6,728	4,869	3,957	4,358	5,184	5,693
(b) Lendings	151	100	127	86	88	80	116
3. Non-Bank Institutions							
(a) Lendings	3,781	3,929	4,075	3,296	3,849	3,440	3,304
4. Total							
(a) Borrowings	9,528	10,710	7,313	5,764	6,663	7,572	8,263
(b) Lendings	8,582	9,144	7,282	5,408	6,044	6,817	7,203

* : Data cover 90-95 per cent of total transactions reported by participants.

Data are the average of daily call money turnover for the week (Saturday to Friday).

18. Turnover in Government Securities Market (Face Value) @

(Rs. crore)

Items	Week Ended					
	Nov. 14, 2003	Nov. 21, 2003	Nov. 28, 2003	Dec. 5, 2003	Dec. 12, 2003	Dec. 19, 2003
1	2	3	4	5	6	7
I. Outright Transactions						
(a) Govt. of India Dated Securities	49,143	37,933	26,097	37,351	31,910	41,844
(b) State Government Securities	212	205	492	464	611	990
(c) 91 – Day Treasury Bills	1,467	1,990	2,204	925	2,154	1,381
(d) 364 – Day Treasury Bills	2,296	2,299	1,671	2,438	1,790	1,387
II. RBI*	30	—	34	110	21	—

@ : Excluding Repo Transactions. * : RBI's sales and purchases include transactions in other offices also.

19. Turnover in Foreign Exchange Market

(US\$ Million)

Position Date	Merchant				Inter-bank							
	FCY / INR		FCY / FCY		FCY / INR		FCY / FCY					
1	2	3	4	5	6	7	8	9	10	11	12	13
	Spot	Forwar	Forwar	Spot	Forwar	Forwar	Spot	Swa	Forwar	Spot	Swa	Forwar
	d	d	d	d	d	d	p	d	d	p	d	d
	Cancel	Cancel	Cancel	Cancel	Cancel	Cancel						
	-	-	-	-	-	-						
	lation	lation	lation	lation	lation	lation						

Purchases

Dec 1, 2003	346	253	71	71	47	12	970	1679	43	750	133	30
.												
Dec 2, 2003	725	199	36	53	52	27	1246	1719	20	613	238	24
.												
Dec 3, 2003	581	283	152	85	54	34	1349	1644	46	568	129	5
.												
Dec 4, 2003	470	172	34	125	47	24	633	1278	22	693	228	19
.												
Dec 5, 2003	463	178	38	94	52	19	744	1328	72	411	158	26
.												

Sales

Dec 1, 2003	317	125	217	92	18	70	993	1478	43	683	211	8
.												
Dec 2, 2003	506	214	253	65	56	46	1269	1637	60	631	300	13
.												
Dec 3, 2003	497	259	159	62	27	23	1500	1584	52	635	130	3
.												
Dec 4, 2003	325	142	95	114	17	44	600	1283	55	703	154	35
.												
Dec 5, 2003	377	119	135	97	71	28	820	1202	131	383	155	24
.												

FCY : Foreign Currency. INR : Indian Rupees. + : Market closed.

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

20. Weekly Traded Volume in Corporate Debt at NSE

(Rs. crore)

	Week Ended					
	Nov. 15, 2003	Nov. 22, 2003	Nov. 29, 2003	Dec. 6, 2003	Dec. 13, 2003	Dec. 20, 2003
1	2	3	4	5	6	7
Amount	120.07	47.94	58.74	54.07	127.84	200.88

Source : National Stock Exchange of India Ltd.

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

(Rs. crore)

Holders	Dec. 19, 2003			Variation in Total Treasury Bills		
	Treasury Bills of Different Maturities			Total (2+3+4)	Over the Week	Over End March
	14 Day (Intermediate)	91 Day (Auction)	364 Day (Auction)			
1	2	3	4	5	6	7
Reserve Bank of India	—	—	—	—	—	-1,019
Banks	—	4,787	16,241	21,029	-247	-7,865
State Governments	2,642	600	—	3,242	-199	-3,151
Others	100	2,751	9,888	12,739	-826	7,586

**22. Government of India : Long and Medium Term Borrowings - 2003-2004
(Devovement/Private Placement on RBI and OMO Sales/Purchases)**

(Face Value in Rs. crore)

1	Gross Amount Raised			Net Amount Raised		
	2003-2004	2002-2003	2002-2003	2003-2004	2002-2003	2002-2003
	(Upto Dec. 19, 2003)	(Upto Dec. 20, 2002)		(Upto Dec. 19, 2003)	(Upto Dec. 20, 2002)	
1	2	3	4	5	6	7
1. Total	1,09,434*	1,07,000	1,25,000	77,316	80,285	97,580
of which :						
1.1						
Devovement/Private Placement on RBI	5,000	23,175	36,175			
2. RBI's OMO Sales	36,517	42,631	53,780			
Purchases	—	—	—			

* : Includes Rs.14,434 crore representing face value of four Securities re-issued on July 22, 2003 under the Government Debt buy-back scheme.

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

(Amount in Rs. crore)

For the Week Ended Dec. 12, 2003 For the Week Ended Dec. 19, 2003

Item	Amount	YTM (%PA) Indicative**	Amount	YTM (%PA) Indicative**

1	Minimum		Maximum		5	Minimum		Maximum		7
	2	3	4	6		7				
I. Outright Transactions										
1. Govt. of India Dated Securities										
Maturing in the year										
2003-04	90	4.2608	4.3662	50	4.5894	—				
2004-05	1	—	—	1	—	—				
2005-06	280	4.4728	4.5249	244	4.4266	4.4996				
2006-07	81	4.5516	4.5925	93	4.6012	4.8023				
2007-08	180	4.6909	4.9643	236	4.6800	4.7989				
2008-09	715	4.7744	5.1739	890	4.7456	5.1268				
2009-12	2,568	4.8734	5.3998	3,472	4.8498	5.4614				
2012-13	1,881	4.5301	5.2594	2,068	5.1225	5.7373				
Beyond 2013	10,159	5.1671	6.2718	13,869	5.0920	6.3006				
2. State Government Securities										
3. Treasury Bills (Residual Maturity in Days)										
(a) Upto 14 Days	377	4.0042	4.2911	251	4.0042	4.2309				
(b) 15 - 91 Days	908	4.1003	4.2702	464	4.1501	4.2804				
(c) 92 - 182 Days	47	4.1800	4.2500	23	4.1801	4.2600				
(d) 183 - 364 Days	640	4.2700	4.3525	646	4.2001	4.3611				
II. RBI* : Sales										
: Purchase										
III. Repo Transactions £ (Other than with RBI)										
	Amount	Rates (%PA)				Amount	Rates (%PA)			
		Minimum	Maximum			Minimum	Maximum			
1 Govt. of India Dated Securities	21,372	2.60	(1)	4.25	(14)	18,396	3.00	(1)	4.65	(14)
2 State Govt. Securities	334	3.65	(1)	4.00	(6)	374	3.60	(1)	4.10	(5)
3 91 Day Treasury Bills	551	3.50	(1)	4.00	(6)	342	3.60	(1)	4.15	(5)
4 364 Day Treasury Bills	466	3.50	(1)	4.30	(4)	349	3.50	(1)	4.30	(5)
IV. RBI : Repo £^										
: Reverse Repo !										
	1,34,840	4.50	—	—	—	1,35,665	4.50	—	—	—

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

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

£ : Represent the first leg of transactions.

^ : Data relate to Repo auctions under Liquidity Adjustment Facility effective from June 5, 2000.

! : Includes Reverse Repo auctions under Liquidity Adjustment Facility.

** : Minimum and maximum YTM's (% PA) indicative have been given excluding transactions

of Non-standard lot size (Less than Rs.5 crore).

Note: Figures in brackets indicate Repo Period.

Above information can also be directly accessed on Internet at <http://www.wss.rbi.org.in>

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.