

Reserve Bank of India – Bulletin
Weekly Statistical Supplement – Extract

January 3, 2004

1. Reserve Bank of India - Liabilities and Assets

<i>Item</i>	(Rs.crore)					
	2002		2003		Variation	
	Dec. 27	Dec. 19	Dec. 26#	Week	Year	
1	2	3	4	5	6	
Notes issued	2,64,005	3,05,791	3,05,791	-650	41,136	
Notes in circulation	2,63,964	3,05,769	3,05,115	-654	41,151	
Notes held in Banking Department	41	22	26	4	-15	
Deposits						
Central Government	100	101	100	-1	—	
State Governments	41	41	41	—	—	
Scheduled Commercial Banks	64,292	70,307	69,024	-1,283	4,732	
Scheduled State Co-operative Banks	1,628	1,504	1,675	171	47	
Other Banks	4,379	4,398	4,370	-28	-9	
Others	6,228	7,582	8,016	434	1,788	
Other liabilities	1,22,108	1,32,135	1,33,578	1,443	11,470	
TOTAL LIABILITIES/ASSETS	4,62,781	5,21,859	5,21,945	86	59,164	
Foreign currency assets ⁽¹⁾	3,21,708	4,37,028	4,40,073	3,045	1,18,365	
Gold coin and bullion ⁽²⁾	15,942	18,550	18,550	—	2,608	
Rupee securities (including treasury bills)	1,05,328	45,475	43,819	-1,656	-61,509	
Loans and advances						
Central Government	—	—	—	—	—	
State Governments	5,399	8,262	6,786	-1,476	1,387	
NABARD	5,109	2,121	2,016	-105	-3,093	
Scheduled Commercial Banks	34	—	—	—	-34	
Scheduled State Co-operative Banks	34	6	5	-1	-29	
Industrial Development Bank of India	—	—	—	—	—	
Export-Import Bank of India	—	—	—	—	—	
Others	1,265	291	280	-11	-985	
Bills purchased and discounted						
Commercial	—	—	—	—	—	
Treasury	—	—	—	—	—	
Investments ⁽³⁾	4,373	4,473	4,473	—	100	
Other assets	3,589	5,653	5,944	291	2,355	

(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. 26, 2003		Variation over							
			Week		End-March 2003		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	4,58,636	1,00,590	3,045	541	1,00,356	25,162	1,20,287	30,145	1,20,953	30,299
of which :										
(a) Foreign Currency Assets	4,40,073	96,549	3,045	541*	98,597	24,659	1,18,299	29,555	1,18,365	29,568
(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**	18,550	4,038	307	65	2,764	634	2,773	644	2,781	645

* : 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-a-vis* rupee and US dollar.

3. Scheduled Commercial Banks - Business in India

(Rs. crore)

Item	Outstanding		Variation over				
	as on 2003		Fortnight	Financial year so far		Year-on-year	
	Dec. 12#			2002-2003-2004	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)	
			[14.3]	[11.9]	[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)	(24.5)	(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. 20	Nov. 14	Nov. 21	Nov. 28	Dec. 5	Dec. 12	Dec. 19
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	4.09/6.45	1.50/4.70	3.00/4.60	3.00/4.60	3.00/4.60	2.00/4.60	3.00/4.60
- Lendings	4.00/6.45	1.50/4.80	3.00/4.75	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.

Item	(Rs. crore)					
	2003 - 2004			2002 - 2003		
	Outstanding as on 2003		Variations (3) - (2)	Outstanding as on 2002		Variations (6) - (5)
	Mar. 21	Dec. 12		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. 27	Dec. 22	Dec. 23	Dec. 24	Dec. 25+Dec. 26	Dec. 27	Dec. 22	Dec. 23	Dec. 24	Dec. 25+Dec. 26	Dec. 26		
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	48.0300	45.5200	45.6000	45.5900	45.5800								
Euro	49.9100	56.4500	56.5600	56.5700	56.7700								
FEDAI Indicative Rates (Rs. per Foreign Currency)													
U.S. Dollar	{ Buying	48.0200	45.5100	45.6000	45.5800	45.5700	2.0820	2.1968	2.1930	2.1935			2.1939
	{ Selling	48.0300	45.5200	45.6100	45.5900	45.5800							
Pound Sterling	{ Buying	76.9900	80.3250	80.4525	80.4450	80.7900	1.2982	1.2445	1.2427	1.2431			1.2371
	{ Selling	77.0350	80.3875	80.5050	80.4850	80.8600							
Euro	{ Buying	49.9025	56.3950	56.5475	56.5475	56.7575	2.0036	1.7715	1.7680	1.7677			1.7615
	{ Selling	49.9600	56.4275	56.5850	56.5825	56.7925							
100 Yen	{ Buying	40.0200	42.2800	42.4300	42.4400	42.5600	249.81	236.41	235.59	235.51			234.86
	{ Selling	40.0450	42.3200	42.4725	42.4725	42.5900							
Inter-Bank Forward Premia of U.S. Dollar (per cent per annum)													
1-month		3.25	—	0.41	0.20	0.16							
3-month		3.33	-0.01	0.15	0.11	0.09							
6-month		3.58	0.12	0.22	0.16	0.18							

@ : 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									
	Mar. 31#		Fortnight		Financial year so far				Year-on-year			
	2	3	4	5	6	7	8	9	10	11	12	13
M3	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	7,071	7,179	—	—	541	8.5	108	1.5	914	15.2	272	3.9

the public														
(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. 26	Amount	% Amount	2002-2003		2003-2004		2002		2003			
	1	2	3	4	5	6	7	8	9	10	11	12	13	
Reserve Money	3,69,061	3,91,744	-1,360	-0.3	5,857	1.7	22,683	6.1	29,318	9.3	47,917	13.9		
Components (i+ii+iii)														
(i) Currency in circulation	2,82,473	3,12,294	-653	-0.2	19,938	7.9	29,821	10.6	31,442	13.1	41,382	15.3		
(ii) Bankers' deposits with RBI	83,346	75,068	-1,141	-1.5	-13,849	-16.5	-8,278	-9.9	-2,222	-3.1	4,770	6.8		
(iii) "Other" deposits with RBI	3,242	4,381	434		-232		1,139		99		1,764			
Sources (i+ii+iii+iv+v)														
(i) Net RBI credit to Government	1,20,679	50,576	-3,133	-5.8	-41,418	-27.2	-70,103	-58.1	-37,224	-25.2	-60,184	-54.3		
of which : to Centre	1,12,985	43,831	-1,657		-35,982		-69,154		-35,746		-61,571			
(ii) RBI credit to banks & comm. sector	10,208	5,324	-116	-2.1	-7,313	-43.8	-4,884	-47.8	-15,757	-62.7	-4,040	-43.1		
o/w : to banks (includes NABARD)	7,160	3,244	-105		-4,347		-3,916		-7,891		-3,156			
(iii) Net foreign exchange assets of RBI	3,58,244	4,58,605	3,045	0.7	73,664	27.9	1,00,361	28.0	1,05,522	45.5	1,20,972	35.8		
(iv) Govt.'s currency liabilities to the public	7,071	7,179	—		581		108		870		232			
(v) Net non-monetary liabilities of RBI	1,27,141	1,29,940	1,156		19,657		2,799		24,094		9,063			

9. Repo/Reverse Repo Auctions under Liquidity Adjustment Facility

LAF Date	Repo/R period (Day(s))	REPO					REVERSE REPO					Net	
		Bids Received	Bids Accepted	Cut-Off	Bids Received	Bids Accepted	Cut-Off	injection (+)	Outstanding				
		Number	Amount	Rate (%)	Number	Amount	Rate (%)	absorption (-)	Amount @ liquidity (11-6)				
1	2	3	4	5	6	7	8	9	10	11	12	13	14
Dec. 22,2003	1	54	26,245	54	26,245	4.50	—	—	—	—	—	-26,245	29,380
Dec. 23,2003	1	52	28,505	52	28,505	4.50	—	—	—	—	—	-28,505	31,640
Dec. 24,2003	2	52	29,315	52	29,315	4.50	—	—	—	—	—	-29,315	32,450
Dec. 26,2003	3	56	26,355	56	26,355	4.50	—	—	—	—	—	-26,355	29,490

@ : 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 Notified Issue	Bids Received				Bids Accepted				Devolvement on PDs/SDs* RBI	Total Weighted Issue (8+9+Average 10+11) Price	Implicit Yield at Cut-off Price (per cent)	Amount Outstanding as on the Date of Issue (Face Value)	
		Total Face Value		Total Face Value										
		Number	Com-petitive	Number	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. 24	Dec. 26	500	32	1,397	—	7	500	—	—	—	500	98.97	4.1629	7,121

* : 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	Date of Amount	Bids Received			Bids Accepted			Devolvement on PDs/SDs* RBI	Total Weigh- Issue (8+9+Average 10+11) Price	Implicit Yield at Cut-off Price (per cent)	Amount Outstanding as on the Date of Issue (Face Value)		
			Number	Total Face Value Com- petitive \$	Non-Com- petitive \$	Number	Total Face Value 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	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. 24	Dec. 26	1,000	47	1,600	—	27	1,000	—	—	—	1,001	95.89	4.3079	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	4,93,885	5,63,915	6,33,827	6,99,933	7,64,966	8,29,707	8,95,098	9,63,953	

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.	Oct.18*	Dec.13	Week	Month	End	Year
		14	#	#	#	#	March	#
1	2	3	4	5	6	7	8	9
ALL COMMODITIES	100.00	167.1	176.1	176.4	—	-0.1	2.4	5.6
Primary Articles	22.02	175.1	183.1	180.7	-0.3	-1.6	1.4	3.2
(i) Fruits and Vegetables	2.92	178.4	219.4	197.4	-3.8	-8.8	8.5	10.7
Fuel, Power, Light and Lubricants	14.23	238.8	253.8	254.9	-0.1	0.5	-0.5	6.7
Manufactured Products	63.75	148.4	156.4	157.4	0.2	0.4	3.9	6.1
(i) Sugar, Khandsari and Gur	3.93	127.9	143.1	140.6	-0.8	-1.7	8.7	9.9
(ii) Edible Oils	2.76	145.7	157.5	158.7	0.4	0.1	5.1	8.9
(iii) Cement	1.73	146.6	143.2	148.5	—	1.5	1.0	1.3
)								
(iv) Iron & Steel	3.64	146.9	188.2	188.9	0.3	0.7	25.8	28.6
)								

* : 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. 26	Dec. 22	Dec. 23	Dec. 24	Dec.25	Dec. 26
	+					
BSE SENSEX (1978-79=100)	3382.64	5577.96	5564.33	5641.92		5699.24
S & P CNX NIFTY (3.11.1995=1000)	1094.80	1789.15	1780.30	1808.70		1837.05

+ : Market closed.

17. Average Daily Turnover in Call Money Market*

(Rs. crore)

1	Week Ended						
	Nov. 14, 2003	Nov.21, 2003	Nov. 28, 2003	Dec. 5, 2003	Dec.12, 2003	Dec. 19, 2003	Dec. 26, 2003
	2	3	4	5	6	7	8
1. Banks							
(a) Borrowings	3,982	2,444	1,807	2,305	2,388	2,570	2,296
(b) Lendings	5,115	3,080	2,026	2,107	3,297	3,783	3,423
2. Primary Dealers							
(a) Borrowings	6,728	4,869	3,957	4,358	5,184	5,693	5,601
(b) Lendings	100	127	86	88	80	116	101
3. Non-Bank Institutions							
(a) Lendings	3,929	4,075	3,296	3,849	3,440	3,304	3,404

4. **Total**

(a) Borrowings	10,710	7,313	5,764	6,663	7,572	8,263	7,897
(b) Lendings	9,144	7,282	5,408	6,044	6,817	7,203	6,928

* : 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. 21, 2003	Nov. 28, 2003	Dec. 5, 2003	Dec. 12, 2003	Dec. 19, 2003	Dec. 26, 2003	
1	2	3	4	5	6	7	
I. Outright Transactions							
(a) Govt. of India Dated Securities	37,933	26,097	37,351	31,910	41,844	42,013	
(b) State Government Securities	205	492	464	611	990	374	
(c) 91 – Day Treasury Bills	1,990	2,204	925	2,154	1,381	1,745	
(d) 364 – Day Treasury Bills	2,299	1,671	2,438	1,790	1,387	1,607	
II. RBI*	—	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		
	Spot	Forward	Forward Cancel- lation	Spot	Forward	Forward Cancel- lation	Spot	Swap	Forward	Spot	Swap	Forward
1	2	3	4	5	6	7	8	9	10	11	12	13
Purchases												
Dec. 8, 2003	599	314	34	99	189	25	1158	1039	40	572	308	33
Dec. 9, 2003	461	201	50	50	23	32	1172	1352	17	717	163	29
Dec. 10, 2003	560	113	85	79	78	93	839	801	21	900	207	16
Dec. 11, 2003	636	168	26	65	49	17	974	1091	28	763	310	37
Dec. 12, 2003	593	183	46	62	122	10	1143	1106	36	495	295	30
Sales												
Dec. 8, 2003	489	131	133	181	108	21	1570	1016	39	573	339	25

Dec. 9, 2003	299	121	215	35	46	63	1250	1107	136	724	210	26
Dec. 10, 2003	369	195	129	90	34	146	764	745	43	912	185	3
Dec. 11, 2003	553	187	121	62	25	21	1075	1042	56	843	325	25
Dec. 12, 2003	452	150	55	57	78	43	1386	1014	52	553	261	14

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)

1	Week Ended					
	Nov. 22, 2003	Nov. 29, 2003	Dec. 6, 2003	Dec. 13, 2003	Dec. 20, 2003	Dec. 27, 2003
	2	3	4	5	6	7
Amount	47.94	58.74	54.07	127.84	200.88	186.32

Source : National Stock Exchange of India Ltd.

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

(Rs. crore)

1	Dec. 26, 2003			2	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)				
2	3	4	5	6	7		
Reserve Bank of India	—	—	—	—	—	-1,019	
Banks	—	3,436	15,551	18,987	-2,042	-9,906	
State Governments	2,450	600	—	3,050	-192	-3,343	
Others	95	3,085	10,578	13,758	1,019	8,604	

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

(Face Value in Rs. crore)

Gross Amount Raised			Net Amount Raised		
2003-2004	2002-2003	2002-2003	2003-2004	2002-2003	2002-2003

	(Upto Dec. 26, 2003)	(Upto Dec. 27, 2002)		(Upto Dec. 26, 2003)	(Upto Dec. 27, 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						
Devolvement/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)

Item	For the Week Ended Dec. 19, 2003		For the Week Ended Dec. 26, 2003			
	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

2003-04	—	—	—	345	4.2355	4.5109
2004-05	50	4.5894	—	465	4.4816	4.5505
2005-06	244	4.4266	4.4996	47	4.4497	4.4529
2006-07	93	4.6012	4.8023	111	4.5235	4.5509
2007-08	236	4.6800	4.7989	70	4.6349	4.7372
2008-09	890	4.7456	5.1268	581	4.7266	5.0484
2009-12	3,472	4.8498	5.4614	2,881	4.8169	5.3938
2012-13	2,068	5.1225	5.7373	1,953	5.0940	5.2064
Beyond 2013	13,869	5.0920	6.3006	14,553	5.1161	6.0951

2. State Government Securities

3. Treasury Bills (Residual Maturity in Days)

(a) Upto 14 Days	251	4.0042	4.2309	239	4.1382	4.1804
(b) 15 - 91 Days	464	4.1501	4.2804	703	4.1547	4.2502
(c) 92 - 182 Days	23	4.1801	4.2600	171	4.2000	4.5100
(d) 183 - 364 Days	646	4.2001	4.3611	563	4.2199	4.3450

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	18,396	3.00	(1)	4.65	(14)	16,539	2.50	(1)	4.50	(16)
2 State Govt. Securities .	374	3.60	(1)	4.10	(5)	259	3.60	(1)	4.10	(8)
3 91 Day Treasury Bills .	342	3.60	(1)	4.15	(5)	319	3.75	(1)	4.05	(5)
4 364 Day Treasury Bills .	349	3.50	(1)	4.30	(5)	876	3.75	(1)	4.30	(5)
IV. RBI : Repo £^	1,35,665	4.50		—		1,10,420	4.50		—	
: Reverse Repo !	—	—		—		—	—		—	

@ : 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.