

## 1. Reserve Bank of India - Liabilities and Assets

(Rs.crore)

<i>Item</i>	<b>2002</b>		<b>2003</b>		<b>Variation</b>	
	Jan. 10	Jan. 2	Jan. 9#	Week	Year	
<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>	<b>6</b>	
<b>Notes issued</b>	<b>2,68,182</b>	<b>3,04,927</b>	<b>3,08,996</b>	<b>4,069</b>	<b>40,814</b>	
Notes in circulation	2,68,143	3,04,905	3,08,979	4,074	40,836	
Notes held in Banking Department	40	22	17	-5	-23	
<b>Deposits</b>						
Central Government	101	101	101	—	—	
State Governments	41	41	41	—	—	
Scheduled Commercial Banks	72,842	71,886	69,875	-2,011	-967	
Scheduled State Co-operative Banks	1,531	1,642	1,439	-203	-92	
Other Banks	4,257	4,429	4,363	-66	106	
Others	6,346	8,212	7,639	-573	1,293	
Other liabilities	1,26,067	1,37,475	1,41,955	4,480	15,888	
<b>TOTAL LIABILITIES/ASSETS</b>	<b>4,77,367</b>	<b>5,28,713</b>	<b>5,34,408</b>	<b>5,695</b>	<b>57,041</b>	
Foreign currency assets <sup>(1)</sup>	3,25,631	4,46,258	4,53,209	6,951	1,27,578	
Gold coin and bullion <sup>(2)</sup>	16,542	19,225	19,225	—	2,683	
Rupee securities (including treasury bills)	1,13,015	43,724	40,453	-3,271	-72,562	
<b>Loans and advances</b>						
Central Government	—	—	—	—	—	
State Governments	7,181	5,876	7,743	1,867	562	
NABARD	5,647	1,491	1,706	215	-3,941	
Scheduled Commercial Banks	304	—	608	608	304	
Scheduled State Co-operative Banks	8	4	27	23	19	
Industrial Development Bank of	—	—	—	—	—	

India					
Export-Import Bank of India	—	—	—	—	—
Others	1,303	271	357	86	-946

### Bills purchased and discounted

Commercial	—	—	—	—	—
Treasury	—	—	—	—	—
Investments <sup>(3)</sup>	4,373	4,477	4,473	-4	100
Other assets	3,362	7,387	6,607	-780	3,245

(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. 9, 2004		Week		End-March 2003		End-December 2003		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
<b>Total Reserves</b>	<b>4,72,447</b>	<b>1,03,824</b>	<b>6,951</b>	<b>1,721</b>	<b>1,14,167</b>	<b>28,396</b>	<b>7,977</b>	<b>1,989</b>	<b>1,30,241</b>	<b>32,477</b>
of which :										
(a) Foreign Currency Assets	4,53,209	99,606	6,951	1,721	1,11,733	27,716	7,977	1,989	1,27,578	31,710
(b) Gold	19,225	4,215	—	—	2,440	681	—	—	2,683	771
(c) SDRs	13	3	—	—	-6	-1	—	—	-20	-4
Memo Item : RTP**	6,034	1,326	36	10	2,844	654	32	10	2,848	662

\* : 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 *visa-vis* rupee and US dollar.

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

(Rs. crore)

Item	Outstanding as on 2003 Dec. 26#	Variation over				
		Fortnight	Financial year so far		Year-on-year	
			2002-2003	2003-2004	2002	2003
1	2	3	4	5	6	7
<b>Liabilities to the Banking System</b>						
Demand and time deposits from Banks	35,728	378	6,035	-4,726	5,522	-1,735
Borrowings from Banks <sup>(1)</sup>	13,748	969	471	-5,890	2,630	-6,973
Other demand and time liabilities <sup>(2)</sup>	2,351	-1,235	-8	97	-225	136
<b>Liabilities to Others</b>						
Aggregate deposits@	14,19,788	9,844	1,57,172	1,38,935	1,89,770	1,59,256
		(0.7)	(14.2)	(10.8)	(17.7)	(12.6)
			14.8	12.7	18.5	14.6
Demand	1,93,352	3,046	11,836	23,063	16,248	28,468
Time@	12,26,436	6,797	1,45,336	1,15,872	1,73,521	1,30,788
Borrowings <sup>(3)</sup>	21,822	-690	7,467	9,184	5,996	11,326
Other demand and time liabilities	1,35,019	-6	11,353	5,213	17,064	11,783
<b>Borrowings from Reserve Bank</b>	—	—	<b>-3,583</b>	<b>-79</b>	<b>-6,952</b>	<b>-34</b>
<b>Cash in hand and Balances with Reserve Bank</b>	<b>77,560</b>	<b>-2,482</b>	<b>2,910</b>	<b>11,658</b>	<b>-4,389</b>	<b>6,003</b>
Cash in hand	8,536	155	1,020	968	123	1,270
Balances with Reserve Bank	69,024	-2,637	1,889	10,690	-4,513	4,733
<b>Assets with the Banking System</b>						
Balance with other Banks <sup>(4)</sup>	15,686	400	-763	-1,502	-133	-1,544
Money at call and short notice	19,806	1,723	7,691	-12,329	9,669	-14,510
Advances to Banks	9,096	295	2,438	1,949	6,258	1,086
Other assets	2,655	-88	-359	106	-61	340
<b>Investments<sup>(5)</sup></b>	<b>6,48,420</b>	<b>692</b>	<b>85,785</b>	<b>1,00,875</b>	<b>97,190</b>	<b>1,24,366</b>

		(0.1)	(19.6)	(18.4)	(22.8)	(23.7)
Government securities	6,21,394	781	88,443	97,977	1,00,492	1,21,775
Other approved securities	27,026	-89	-2,658	2,897	-3,302	2,591
<b>Bank Credit</b>	<b>7,80,572</b>	<b>10,204</b>	<b>1,02,521</b>	<b>51,357</b>	<b>1,32,571</b>	<b>88,328</b>
		(1.3)	(17.4)	(7.0)	(23.7)	(12.8)
Food Credit	36,352	845	-2,031	-13,127	-330	-15,595
Non-food credit	7,44,220	9,359	1,04,553	64,484	1,32,900	1,03,923
Loans, cash-credit and overdrafts	7,33,773	10,001	99,919	51,701	1,27,415	86,248
Inland bills- purchased	6,182	-196	24	598	72	1,127
discounted <sup>(6)</sup>	19,826	314	1,770	-358	2,461	-227
Foreign bills-purchased	9,022	89	597	-728	1,163	-664
discounted	11,769	-3	211	144	1,461	1,844
<b>Cash-Deposit Ratio</b>	<b>5.46</b>					
<b>Investment-Deposit Ratio</b>	<b>45.67</b>					
<b>Credit-Deposit Ratio</b>	<b>54.98</b>					

@ : 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			2004
	Jan. 3	Nov. 28	Dec. 5	Dec. 12	Dec. 19	Dec. 26	Jan. 2
<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>	<b>6</b>	<b>7</b>	<b>8</b>
Cash Reserve Ratio (per cent) <sup>(1)</sup>	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. <sup>(2)</sup>	12.50	12.50	12.50	12.50	12.50	12.50	12.50
Prime Lending Rate <sup>(3)</sup>	10.75-11.50	10.50-11.50	10.50-11.00	10.50-11.00	10.50-11.00	10.50-11.00	10.25-11.00
Deposit Rate <sup>(4)</sup>	5.50-6.50	5.00-6.00	5.00-5.75	5.00-5.75	5.00-5.75	5.00-5.75	5.00-5.75
Call Money Rate (Low / High) <sup>(5)</sup>							
- Borrowings	4.18/6.00	3.00/4.60	2.00/4.60	3.00/4.60	3.00/4.97	3.00/4.60	2.00/4.60
- Lendings	4.18/6.15	3.00/4.75	2.00/4.75	3.00/4.70	3.00/4.75	3.00/4.60	2.00/4.60

(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.

(Rs. crore)

<i>Item</i>	2003 - 2004			2002 - 2003		
	Outstanding as on 2003		Variations (3) - (2)	Outstanding as on 2002		Variations (6) - (5)
	Mar. 21	Dec. 26		Mar. 22	Dec. 27	
<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>	<b>6</b>	<b>7</b>
<b>1. Bank Credit</b>	7,29,215	7,80,572	51,357	5,89,723	6,92,244	1,02,521
			(7.0)			(17.4)
A. Food Credit	49,479	36,352	-13,127	53,978	51,947	-2,031

B. Non-Food Credit	6,79,736	7,44,220	64,484 (9.5)	5,35,745	6,40,297	1,04,553 (19.5)
<b>2. Investments</b>	<b>92,854</b>	<b>89,409@</b>	<b>-3,445</b>	<b>81,000</b>	<b>90,656+</b>	<b>9,656</b>
A. Commercial Paper	4,007	4,103	96	8,497	5,545	-2,952
B. Shares issued by (a + b)	9,019	8,604	-416	5,914	8,948	3,034
(a) Public Sector Undertakings	1,430	1,314	-117	1,587	1,502	-84
(b) Private Corporate Sector	7,589	7,290	-299	4,327	7,446	3,119
C. Bonds/Debentures issued by (a + b)	79,828	76,702	-3,126	66,589	76,163	9,574
(a) Public Sector Undertakings	46,854	47,692	838	39,520	45,742	6,222
(b) Private Corporate Sector	32,973	29,010	-3,963	27,069	30,421	3,353
<b>3. Bills rediscounted with Financial Institutions</b>	<b>105</b>	<b>429 @@</b>	<b>324</b>	<b>906</b>	<b>332 ++</b>	<b>-574</b>
<b>4. Total (1B + 2 + 3)</b>	<b>7,72,695</b>	<b>8,34,058</b>	<b>61,363</b>	<b>6,17,650</b>	<b>7,31,285</b>	<b>1,13,635</b>

@ : Upto Decemeber 12, 2003. @@ : Upto November 30, 2003. + : Upto December 13, 2002.

++ : Upto November 30, 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				
	Jan. 10	Jan. 5	Jan. 6	Jan. 7	Jan. 8	Jan. 9	Jan. 10	Jan. 5	Jan. 6	Jan. 7	Jan. 8	Jan. 9	
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@						
U.S. Dollar	47.9600	45.6200	45.6200	45.6300	45.5400	45.5000	(Based on Middle Rates)						
Euro	50.3500	57.7500	57.8800	58.0700	57.3600	57.9500							
FEDAI Indicative Rates (Rs. per Foreign Currency)													
U.S. Dollar	{ Buying	47.9550	45.6100	45.6100	45.6200	45.5400	45.4950	2.0851	2.1920	2.1920	2.1915	2.1959	2.1978
	{ Selling	47.9650	45.6200	45.6200	45.6300	45.5500	45.5050						
Pound Sterling	{ Buying	77.0025	81.8975	82.5550	83.0375	82.7000	83.2875	1.2983	1.2209	1.2112	1.2038	1.2087	1.1994
	{ Selling	77.0275	81.9375	82.5950	83.0925	82.7875	83.3300						
Euro	{ Buying	50.3300	57.7275	57.8750	58.0325	57.3975	57.8925	1.9861	1.7316	1.7277	1.7221	1.7434	1.7256
	{ Selling	50.3625	57.7500	57.9000	58.0675	57.4350	57.9275						
100 Yen	{ Buying	40.0225	42.6250	42.9475	42.9275	42.8975	42.4950	249.79	234.37	232.63	232.81	233.10	235.20
	{ Selling	40.0375	42.6750	42.9975	42.9700	42.9100	42.5350						
Inter-Bank Forward Premia of U.S. Dollar (per cent per annum)													
1-month		3.50	-0.87	-0.44	-0.36	—	0.18						
3-month		3.50	-0.33	-0.16	-0.15	0.02	0.02						
6-month		3.46	-0.05	0.01	0.01	0.08	0.05						

@ : 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				Variation over							
	as on 2003		Fortnight		Financial year so far				Year-on-year			
	Mar. 31#	Dec. 26#	Amount	%	2002-2003		2003-2004		2002		2003	
1	2	3	4	5	6	7	8	9	10	11	12	13
M <sub>3</sub>	17,25,222	18,99,069	8,222	0.4	1,84,588	12.3	1,73,847	10.1	2,32,437	16.0	2,16,127	12.8
	[16,95,551]				[1,51,868]	[10.1]			[1,99,717]	[13.8]		
<b>Components (i+ii+iii+iv)</b>												
(i) Currency with the Public	2,70,983	3,01,001	-2,253	-0.7	20,344	8.4	30,018	11.1	31,268	13.6	39,863	15.3
(ii) Demand deposits with banks	1,98,602	2,20,961	3,117	1.4	10,688	6.0	22,359	11.3	17,635	10.2	31,074	16.4
(iii) Time deposits with banks @	12,52,396	13,72,726	7,119	0.5	1,53,788	14.3	1,20,331	9.6	1,83,436	17.5	1,43,427	11.7
	[12,22,725]				[1,21,068]	[11.3]			[1,50,716]	[14.4]		

(iv) "Other" deposits with Reserve Bank	3,242	4,381	240	5.8	-232	-8.1	1,139	35.1	99	3.9	1,764	67.4
<b>Sources (i+ii+iii+iv-v)</b>												
(i) Net Bank credit to Government (a+b)	6,78,059	7,15,838	-7,704	-1.1	50,326	8.5	37,779	5.6	67,541	11.8	75,947	11.9
(a) Reserve Bank	1,20,679	50,576	-8,858	-14.9	-41,418	-27.2	-70,103	-58.1	-37,224	-25.2	-60,184	-54.3
(b) Other Banks	5,57,379	6,65,262	1,154	0.2	91,744	21.0	1,07,883	19.4	1,04,765	24.7	1,36,131	25.7
(ii) Bank credit to commercial sector (a+b)	9,06,612	9,62,179	11,359	1.2	1,00,752	13.3	55,567	6.1	1,31,668	18.1	1,01,780	11.8
(a) Reserve Bank	3,048	2,080	-10	-0.5	-2,965	-50.0	-968	-31.8	-7,866	-72.6	-883	-29.8
(b) Other Banks	9,03,564	9,60,099	11,370	1.2	1,03,718	13.8	56,536	6.3	1,39,534	19.4	1,02,663	12.0
(iii) Net foreign exchange assets of banking sector	3,93,715	4,91,487	7,911	1.6	67,589	21.7	97,772	24.8	95,749	33.8	1,12,863	29.8
(iv) Government's currency liabilities to the public	7,071	7,240	—	—	581	9.1	169	2.4	870	14.3	293	4.2
(v) Banking sector's net non-monetary liabilities other than time deposits	2,60,234	2,77,675	3,344	1.2	34,661	20.6	17,441	6.7	63,392	45.4	74,756	36.8
of which : Net non-monetary liabilities of RBI	1,27,141	1,29,940	3,549	2.8	19,657	19.4	2,799	2.2	24,093	24.9	9,064	7.5

@ : 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

(Rs. crore)

Item	Outstanding as on		Variation over									
	2003		Week		Financial year so far				Year-on-year			
	Mar. 31#	Jan. 9#	Amount	%	2002-2003		2003-2004		2002		2003	
					Amount	%	Amount	%	Amount	%	Amount	%
1	2	3	4	5	6	7	8	9	10	11	12	13
<b>Reserve Money</b>	<b>3,69,061</b>	<b>3,95,900</b>	<b>1,221</b>	<b>0.3</b>	<b>16,485</b>	<b>4.9</b>	<b>26,839</b>	<b>7.3</b>	<b>43,444</b>	<b>14.0</b>	<b>41,445</b>	<b>11.7</b>
<b>Components (i+ii+iii)</b>												
(i) Currency in circulation	2,82,473	3,16,219	4,074	1.3	24,116	9.6	33,746	11.9	31,529	12.9	41,129	15.0
(ii) Bankers' deposits with RBI	83,346	75,677	-2,280	-2.9	-7,517	-8.9	-7,669	-9.2	11,603	17.8	-953	-1.2
(iii) "Other" deposits with RBI	3,242	4,004	-573		-114		762		312		1,269	
<b>Sources (i+ii+iii+iv-v)</b>												
(i) Net RBI credit to Government	1,20,679	48,161	-1,411	-2.8	-31,968	-21.0	-72,518	-60.1	-31,548	-20.8	-72,049	-59.9

of which : to Centre	1,12,985	40,459	-3,278		-28,314		-72,518		-30,694		-72,611	
(ii) RBI credit to banks & comm. sector	10,208	5,721	932	19.5	-6,491	-38.9	-4,488	-44.0	-6,480	-38.9	-4,465	-43.8
o/w : to banks (includes NABARD)	7,160	3,564	846		-3,565		-3,596		-1,872		-3,620	
(iii) Net foreign exchange assets of RBI	3,58,244	4,72,416	6,951	1.5	78,187	29.6	1,14,172	31.9	1,05,405	44.5	1,30,260	38.1
(iv) Govt.'s currency liabilities to the public	7,071	7,240	—		581		169		870		293	
(v) Net non-monetary liabilities of RBI	1,27,141	1,37,638	5,251		2,824		10,497		24,804		12,594	

### 9. Repo/Reverse Repo Auctions under Liquidity Adjustment Facility

(Rs. crore)

LAF Date	Repo/RR period (Day(s))	REPO					REVERSE REPO					Net injection (+) absorption (-) of liquidity (11-6)	Outstanding Amount @
		Bids Received Number	Bids Accepted Amount	Cut-Off Rate(%)	Bids Received Number	Bids Accepted Amount	Cut-Off Rate(%)						
1	2	3	4	5	6	7	8	9	10	11	12	13	14
Jan 5, 2004	1	60	46,085	50	46,085	4.50	—	—	—	—	—	-46,085	53,050
Jan 6, 2004	1	57	47,720	57	47,720	4.50	—	—	—	—	—	-47,720	54,685
Jan 7, 2004	1	54	40,080	54	40,080	4.50	—	—	—	—	—	-40,080	47,045
Jan 8, 2004	1	51	32,330	51	32,330	4.50	—	—	—	—	—	-32,330	39,295
Jan 9, 2004	3	50	29,640	50	29,640	4.50	—	—	—	—	—	-29,640	36,605

@ : 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

(Rs. crore)

Date of Auction	Date of Notified	Bids Received			Bids Accepted			Development on			Total Weighted	Implicit Yield	Amount Outstanding	
Issue Amount	Issue Amount	Total Face Value			Total Face Value			PDs/SDs* RBI			(8+9+Average 10+11) Price	Cut-off Price	as on the Date of Issue	
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. 31	Jan. 2	500	35	692	—	17	500	—	—	—	500	98.96	4.2446	6,938

\* : 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	Bids Received		Bids Accepted		Devolvement on		Total Weighted Yield	Implicit Yield at Outstanding	Amount as on the Date of Issue (Face Value)				
		Total Face Value	Number	Total Face Value	Number	PDs/SDs*	RBI							
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
<b>2003-2004</b>														
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
Jan. 7	Jan. 9	1,000	33	1,350	3	25	1,000	3	—	—	1,003	95.87	4.3732	26,131

\* : 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. 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	5,63,915	6,33,827	6,99,933	7,64,966	8,29,707	8,95,098	9,63,953	
Jan. 9, 2004	Dec. 27	Dec. 28	Dec. 29	Dec. 30	Dec. 31	Jan. 1	Jan. 2	Jan. 3	Jan. 4	Jan. 5	Jan. 6	Jan. 7	Jan. 8	Jan. 9	
	71,806	1,43,580	2,16,167	2,82,803	3,52,337	4,21,661	4,92,911	5,65,559	6,37,403	7,04,368	7,69,691	8,39,207	9,08,227	9,79,309	

**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
Nov. 28, 2003	3,666	226	3.75 — 6.10
Dec. 12, 2003	3,643	0.66	4.00 — 6.00

@ : 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
Dec. 15, 2003	8,444	1,500	4.66 — 6.50
Dec. 31, 2003	8,762	1,038	4.64 — 6.75

@ : Typical effective discount rate range per annum on issues during the fortnight.

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

Items / Week ended	2002		2003		Percentage Variation over				
	Weight	Dec. 28	Nov.1*	Dec.27#	Week	Month	End March	Year	
1	2	3	4	5	6	7	8	9	
<b>ALL COMMODITIES</b>	<b>100.00</b>	<b>167.1</b>	<b>176.1</b>	<b>176.5</b>	<b>0.1</b>	<b>-0.1</b>	<b>2.4</b>	<b>5.6</b>	
Primary Articles	22.02	173.2	182.8	179.8	-0.5	-2.2	0.9	3.2	
(i) Fruits and Vegetables	2.92	168.5	220.3	186.1	-2.2	-10.6	2.3	10.4	
Fuel, Power, Light and Lubricants	14.23	238.8	255.2	258.4	0.4	1.9	0.8	8.2	
Manufactured Products	63.75	148.8	156.9	157.4	0.1	0.2	3.9	5.8	
(i) Sugar, Khandsari and Gur	3.93	127.1	142.7	140.2	-0.2	-1.5	8.4	10.3	

(ii) Edible Oils	2.76	146.9	159.2	159.5	0.4	1.1	5.6	8.6
(iii) Cement	1.73	146.7	142.7	149.2	0.5	0.7	1.4	1.7
(iv) Iron & Steel	3.64	146.9	188.9	188.9	—	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

	2002		2003			
	Jan. 9	Jan. 5	Jan.6	Jan.7	Jan.8	Jan.9
1	2	3	4	5	6	7
BSE SENSEX (1978-79=100)	3384.20	6039.00	5943.64	5957.02	6108.54	6119.59
S & P CNX NIFTY (3.11.1995=1000)	1097.35	1955.00	1926.70	1916.75	1968.55	1971.90

+ : Market closed.

#### 17. Average Daily Turnover in Call Money Market\*

(Rs. crore)

	Week Ended						
	Nov. 28, Dec. 5, 2003	Dec. 12, 2003	Dec. 19, 2003	Dec. 26, 2003	Jan. 2, 2004	Jan. 9, 2004	
1	2	3	4	5	6	7	8
1. Banks							
(a) Borrowings	1,807	2,305	2,388	2,570	2,296	2,483	2,566
(b) Lendings	2,026	2,107	3,297	3,783	3,423	4,689	4,256
2. Primary Dealers							
(a) Borrowings	3,957	4,358	5,184	5,693	5,601	5,939	5,725
(b) Lendings	86	88	80	116	101	46	26
3. Non-Bank Institutions							
(a) Lendings	3,296	3,849	3,440	3,304	3,404	3,034	2,898
4. Total							
(a) Borrowings	5,764	6,663	7,572	8,263	7,897	8,422	8,291
(b) Lendings	5,408	6,044	6,817	7,203	6,928	7,769	7,180

\* : 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					
	Dec. 5, 2003	Dec. 12, 2003	Dec. 19, 2003	Dec. 26, 2003	Jan. 2, 2004	Jan. 9, 2004
1	2	3	4	5	6	7
I. Outright Transactions						

(a)	Govt. of India Dated Securities	37,351	31,910	41,844	42,013	47,311	68,575
(b)	State Government Securities	464	611	990	374	777	580
(c)	91 – Day Treasury Bills	925	2,154	1,381	1,745	2,286	2,196
(d)	364 – Day Treasury Bills	2,438	1,790	1,387	1,607	4,096	1,761
II.	<b>RBI*</b>	<b>110</b>	<b>21</b>	<b>—</b>	<b>—</b>	<b>157</b>	<b>5,021</b>

@ : 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		FCY / INR		FCY / FCY		
	Spot	Forward	Spot	Forward	Spot	Swap	Forward	Spot	Swap	Forward	Spot	Swap	Forward
	1	2	3	4	5	6	7	8	9	10	11	12	13
<b>Purchases</b>													
Dec. 22, 2003	718	513	41	166	13	15	1246	1775	77	569	202	18	
Dec. 23, 2003	641	264	122	90	15	20	880	1569	46	316	132	69	
Dec. 24, 2003	623	283	71	20	30	24	922	1327	47	218	252	124	
Dec. 25, 2003													
Dec. 26, 2003	647	224	65	8	13	39	647	821	46	345	67	1	
<b>Sales</b>													
Dec. 22, 2003	575	139	301	170	51	61	1449	1635	109	570	348	58	
Dec. 23, 2003	436	213	159	80	32	30	1001	1306	88	293	164	32	
Dec. 24, 2003	490	559	210	41	33	20	1117	1164	29	218	247	124	
Dec. 25, 2003													
Dec. 26, 2003	513	98	186	11	14	31	697	868	36	343	35	—	

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					
	Dec.6 2003	Dec. 13, 2003	Dec. 20, 2003	Dec. 27, 2003	Jan. 3, 2004	Jan. 10, 2004
	2	3	4	5	6	7
Amount	58.07	127.84	200.88	186.32	247.80	157.45

Source : National Stock Exchange of India Ltd.

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

(Rs. crore)

Holders	Dec. 26, 2003			Total (2+3+4)	Variation in Total Treasury Bills	
	Treasury Bills of Different Maturities				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	—	2,983	15,570	18,553	-399	-10,341
State Governments	2,526	400	—	2,926	-969	-3,467
Others	169	3,555	10,561	14,285	451	9,131

## 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)

	Gross Amount Raised		2002-2003	Net Amount Raised	
	2003-2004 (Upto Jan. 9, 2004)	2002-2003 (Upto Jan. 3, 2003)		2003-2004 (Upto Jan. 2, 2004)	2002-2003 (Upto Jan. 3, 2003)

1	2	3	4	5	6	7
1. Total	1,23,934*\$	1,12,000	1,25,000	91,816	84,580	97,580
of which :						
1.1 Devolvement/Private Placement on RBI	14,500\$	23,175	36,175			
2. RBI's OMO Sales Purchases	41,695	42,631	53,780			
	—	—	—			

\* : 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 Jan. 2, 2004			For the Week Ended Jan. 9, 2004		
	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	165	4.3749	4.4890	240	4.1919	4.4147
2004-05	58	4.5039	4.5324	5	—	—
2005-06	14	4.5611	—	101	4.1745	4.5022
2006-07	61	4.5366	4.8322	257	4.5526	4.6507
2007-08	181	4.6379	4.7061	77	4.6204	4.6665
2008-09	817	4.7041	5.0224	739	4.7139	5.0340
2009-12	3,253	4.8012	5.3258	2,506	4.8015	5.2929
2012-13	2,183	4.9513	5.2200	1,854	5.0576	5.1510
Beyond 2013	16,925	5.0941	6.0440	28,508	5.0807	6.1024

##### 2. State Government Securities

	388	5.3300	5.9544	290	5.8100	5.9800
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##### 3. Treasury Bills (Residual Maturity in Days)

(a) Upto 14 Days	407	3.9987	4.6814	102	4.1197	4.1781
(b) 15 - 91 Days	1,043	4.1603	4.2993	1,128	4.0698	4.2301
(c) 92 - 182 Days	605	4.2000	4.3400	218	4.1449	4.2401
(d) 183 - 364 Days	1,136	4.2500	4.3300	531	4.1701	4.2979

#### II. RBI\* : Sales

: Purchase

#### III. Repo Transactions £ (Other than with RBI)

	Amount	Rates (%PA)								
		Minimum	Maximum	Minimum	Maximum					
1. Govt. of India Dated Securities	29,941	2.25	(1)	4.55	(7)	27,791	2.50	(1)	4.50	(14)
2. State Govt. Securities	317	3.80	(3)	4.10	(6)	89	3.65	(1)	3.95	(2)
3. 91 Day Treasury Bills	95	4.00	(2)	4.05	(3)	92	3.75	(1)	3.80	(1)
4. 364 Day Treasury Bills	1,051	3.80	(1)	4.30	(7)	1,128	3.50	(1)	4.25	(4)
<b>IV. RBI : Repo £^</b>	<b>1,60,715</b>	<b>4.50</b>				<b>1,95,855</b>	<b>4.50</b>			

**: Reverse Repo !**

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@ : 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.**