



RESERVE BANK OF INDIA BULLETIN

WEEKLY STATISTICAL SUPPLEMENT

Vol. 19, No. 5.

January 31, 2004

1. Reserve Bank of India - Liabilities and Assets

(Rs. crore)

Item	2003		2004		Variation	
	Jan. 24	Jan. 16	Jan. 23#	Week	Year	
1	2	3	4	5	6	
Notes issued	2,67,508	3,10,476	3,09,116	-1,360	41,608	
Notes in circulation	2,67,478	3,10,458	3,09,101	-1,357	41,623	
Notes held in Banking Department	30	18	15	-3	-15	
Deposits						
Central Government	100	101	101	—	1	
State Governments	41	41	41	—	—	
Scheduled Commercial Banks	65,082	66,988	78,188	11,200	13,106	
Scheduled State Co-operative Banks	1,556	1,588	1,576	-12	20	
Other Banks	4,282	4,430	4,494	64	212	
Others	6,275	7,675	7,770	95	1,495	
Other liabilities	1,28,759	1,34,281	1,37,079	2,798	8,320	
TOTAL LIABILITIES/ASSETS	4,73,603	5,25,580	5,38,365	12,785	64,762	
Foreign currency assets ⁽¹⁾	3,33,912	4,49,537	4,53,688	4,151	1,19,776	
Gold coin and bullion ⁽²⁾	16,542	19,225	19,225	—	2,683	
Rupee securities (including treasury bills)	1,02,075	36,914	48,246	11,332	-53,829	
Loans and advances						
Central Government	—	—	—	—	—	
State Governments	5,751	6,436	4,200	-2,236	-1,551	
NABARD	5,713	2,026	2,315	289	-3,398	
Scheduled Commercial Banks	8	—	—	—	-8	
Scheduled State Co-operative Banks	11	4	19	15	8	
Industrial Development Bank of India	—	—	—	—	—	
Export-Import Bank of India	—	—	—	—	—	
Others	1,226	270	264	-6	-962	
Bills purchased and discounted						
Commercial	—	—	—	—	—	
Treasury	—	—	—	—	—	
Investments ⁽³⁾	4,373	4,473	4,473	—	100	
Other assets	3,992	6,696	5,934	-762	1,942	

(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. 23, 2004		Variation over							
			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	11
Total Reserves	4,72,926	1,04,237	4,151	1,111	1,14,646	28,809	8,456	2,402	1,22,439	31,032
of which :										
(a) Foreign Currency Assets	4,53,688	1,00,019	4,151	1,111*	1,12,212	28,129	8,456	2,402	1,19,776	30,265
(b) Gold	19,225	4,215	—	—	2,440	681	—	—	2,683	771
(c) SDRs	13	3	—	—	-6	-1	—	—	-20	-4
Memo Item : RTP**	6,024	1,328	45	13	2,834	656	22	12	2,808	656

* : 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 as on 2004 Jan. 9#	Variation over				
		Fortnight	Financial year so far		Year-on-year	
			2002-2003	2003-2004	2003	2004
1	2	3	4	5	6	7
Liabilities to the Banking System						
Demand and time deposits from Banks	36,224	496	5,974	-4,230	5,341	-1,178
Borrowings from Banks ⁽¹⁾	12,984	-764	-740	-6,654	1,974	-6,526
Other demand and time liabilities ⁽²⁾	4,004	1,653	-480	1,750	-136	2,261
Liabilities to Others						
Aggregate deposits@	14,37,393	17,604 (1.2)	1,60,478 (14.5) <i>[15.1]</i>	1,56,539 (12.2) <i>[14.1]</i>	1,90,400 (17.7) <i>[18.5]</i>	1,73,555 (13.7) <i>[15.7]</i>
Demand	1,95,363	2,011	5,799	25,073	18,035	36,515
Time@	12,42,030	15,594	1,54,679	1,31,466	1,72,365	1,37,039
Borrowings ⁽³⁾	23,251	1,430	9,594	10,614	10,365	10,629
Other demand and time liabilities	1,38,548	3,528	7,057	8,742	13,918	19,607
Borrowings from Reserve Bank	608	608	-3,312	529	-1,622	304
Cash in hand and Balances with Reserve Bank	78,145	585	8,477	12,243	10,197	1,021
Cash in hand	8,270	-266	37	702	208	1,988
Balances with Reserve Bank	69,875	851	8,440	11,540	9,989	-967
Assets with the Banking System						
Balance with other Banks ⁽⁴⁾	16,213	527	-415	-975	410	-1,364
Money at call and short notice	21,420	1,614	5,640	-10,715	8,866	-10,844
Advances to Banks	9,008	-88	1,730	1,861	1,969	1,706
Other assets	2,696	41	-261	146	-39	283
Investments⁽⁵⁾	6,57,868	9,448	85,555	1,10,323	90,583	1,34,044
Government securities	6,30,808	9,414	88,309	1,07,392	93,849	1,31,323
Other approved securities	27,060	34	-2,754	2,931	-3,266	2,721
Bank Credit	7,91,989	11,417	1,05,825	62,774	1,27,892	96,441
Food Credit	36,536	184	-3,835	-12,943	-3,052	-13,607
Non-food credit	7,55,453	11,233	1,09,660	75,717	1,30,944	1,10,048
Loans, cash-credit and overdrafts	7,43,986	10,212	1,03,011	61,913	1,23,681	93,368
Inland bills- purchased	6,496	314	177	911	-66	1,288
discounted ⁽⁶⁾	20,337	511	1,841	153	1,937	213
Foreign bills-purchased	9,504	482	527	-246	747	-111
discounted	11,667	-102	269	43	1,594	1,684
Cash-Deposit Ratio	5.44					
Investment-Deposit Ratio	45.77					
Credit-Deposit Ratio	55.10					

@ : 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)

Item / week ended	2003				2004		
	Jan. 17	Dec. 12	Dec. 19	Dec. 26	Jan. 2	Jan. 9	Jan. 16
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	10.50-11.00	10.50-11.00	10.50-11.00	10.25-11.00	10.25-11.00	10.25-11.00
Deposit Rate ⁽⁴⁾	5.50-6.25	5.00-5.75	5.00-5.75	5.00-5.75	5.00-5.75	5.00-6.00	5.00-5.50
Call Money Rate (Low / High) ⁽⁵⁾							
- Borrowings	4.00/7.50	3.00/4.60	3.00/4.97	3.00/4.60	2.00/4.60	3.00/6.50	3.50/4.50
- Lendings	4.50/7.50	3.00/4.70	3.00/4.75	3.00/4.60	2.00/4.60	3.00/6.50	3.50/4.60

(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)

Item	2003 - 2004			2002 - 2003		
	Outstanding as on		Variations (3) - (2)	Outstanding as on		Variations (6) - (5)
	2003	2004		2002	2003	
	Mar. 21	Jan. 9	Mar. 22	Jan. 10		
1	2	3	4	5	6	7
1. Bank Credit	7,29,215	7,91,989	62,774 (8.6)	5,89,723	6,95,548	1,05,825 (17.9)
A. Food Credit	49,479	36,536	-12,943	53,978	50,142	-3,836
B. Non-Food Credit	6,79,736	7,55,453	75,717 (11.1)	5,35,745	6,45,406	1,09,661 (20.5)
2. Investments	92,854	89,477 @	-3,377	81,000	91,508 +	10,509
A. Commercial Paper	4,007	4,378	371	8,497	5,755	-2,742
B. Shares issued by (a + b)	9,019	8,540	-479	5,914	8,968	3,054
(a) Public Sector Undertakings	1,430	1,257	-174	1,587	1,489	-98
(b) Private Corporate Sector	7,589	7,284	-305	4,327	7,479	3,152
C. Bonds/Debentures issued by (a + b)	79,828	76,558	-3,270	66,589	76,786	10,197
(a) Public Sector Undertakings	46,854	47,792	938	39,520	45,068	5,548
(b) Private Corporate Sector	32,973	28,766	-4,208	27,069	31,718	4,649
3. Bills rediscounted with Financial Institutions	105	469 @@	364	906	462 ++	-444
4. Total (1B + 2 + 3)	7,72,695	8,45,399	72,704	6,17,650	7,37,376	1,19,726

@ : Upto December 26, 2003. @@ : Upto December 31, 2003. + : Upto December 27, 2002. ++ : Upto December 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	2003		2004					2003		2004				
	Jan. 24	Jan. 19	Jan. 20	Jan. 21	Jan. 22	Jan. 23	Jan. 24	Jan. 19	Jan. 20	Jan. 21	Jan. 22	Jan. 23		
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	47.8700	45.4100	45.4200	45.3900	45.4000	45.3600								
Euro	51.5500	56.2500	56.2900	57.1500	57.4900	57.7100								
FEDAI Indicative Rates (Rs. per Foreign Currency)														
U.S. Dollar	Buying 47.8700	45.4100	45.4200	45.3800	45.4000	45.3550	2.0890	2.2022	2.2017	2.2031	2.2026	2.2046		
	Selling 47.8800	45.4200	45.4300	45.3900	45.4100	45.3650								
Pound Sterling	Buying 77.9225	81.6325	81.2250	82.6925	83.2550	83.6350	1.2830	1.2245	1.2313	1.2088	1.2011	1.1956		
	Selling 77.9625	81.6875	81.2650	82.7325	83.2950	83.6750								
Euro	Buying 51.5500	56.2675	56.3075	57.1150	57.4850	57.6950	1.9399	1.7778	1.7765	1.7498	1.7394	1.7328		
	Selling 51.5775	56.3025	56.3425	57.1425	57.5200	57.7225								
100 Yen	Buying 40.5700	42.6075	42.2825	42.3250	42.4900	42.6950	246.39	234.65	236.71	236.16	235.34	234.12		
	Selling 40.5900	42.6350	42.3125	42.3525	42.5175	42.7250								
Inter-Bank Forward Premia of U.S. Dollar (per cent per annum)														
1-month	3.76	1.52	1.92	1.47	0.96	0.98								
3-month	3.43	0.81	1.06	1.02	0.72	0.80								
6-month	3.34	0.63	0.73	0.76	0.58	0.56								

@ : 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				Variation over									
	2003		2004		Fortnight		Financial year so far				Year-on-year			
	Mar. 31#		Jan. 9#		Amount %		2002-2003		2003-2004		2003		2004	
	2	3	4	5	6	7	8	9	10	11	12	13		
M₃	17,25,222	19,20,988	21,918	1.2	1,94,807	13.0	1,95,765	11.3	2,34,883	16.1	2,27,825	13.5		
	[16,95,551]				[1,62,186]	[10.8]			[2,02,262]	[13.9]				
Components (i+ii+iii+iv)														
(i) Currency with the Public	2,70,983	3,05,277	4,276	1.4	25,530	10.6	34,294	12.7	31,276	13.3	38,952	14.6		
(ii) Demand deposits with banks	1,98,602	2,23,063	2,102	1.0	4,792	2.7	24,461	12.3	19,567	11.9	39,072	21.2		
(iii) Time deposits with banks @	12,52,396	13,88,644	15,917	1.2	1,64,599	15.3	1,36,248	10.9	1,83,729	17.4	1,48,533	12.0		
	[12,22,725]				[1,31,978]	[12.3]			[1,51,108]	[14.3]				
(iv) "Other" deposits with Reserve Bank	3,242	4,004	-377	-8.6	-114	-4.0	762	23.5	312	12.9	1,269	46.4		
Sources (i+ii+iii+iv-v)														
(i) Net Bank credit to Government (a+b)	6,78,059	7,23,457	7,619	1.1	60,504	10.3	45,398	6.7	67,435	11.6	73,389	11.3		
(a) Reserve Bank	1,20,679	48,161	-2,415	-4.8	-31,968	-21.0	-72,518	-60.1	-31,548	-20.8	-72,049	-59.9		
(b) Other Banks	5,57,379	6,75,296	10,034	1.5	92,472	21.1	1,17,916	21.2	98,983	23.0	1,45,437	27.4		
(ii) Bank credit to commercial sector (a+b)	9,06,612	9,73,756	11,577	1.2	1,05,974	14.0	67,144	7.4	1,32,073	18.0	1,08,134	12.5		
(a) Reserve Bank	3,048	2,156	77	3.7	-2,927	-49.4	-892	-29.3	-4,608	-60.6	-845	-28.2		
(b) Other Banks	9,03,564	9,71,599	11,500	1.2	1,08,901	14.4	68,036	7.5	1,36,681	18.8	1,08,980	12.6		
(iii) Net foreign exchange assets of banking sector	3,93,715	5,05,298	13,811	2.8	72,113	23.2	1,11,583	28.3	95,632	33.3	1,22,151	31.9		
(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	2,88,763	11,089	4.0	44,365	26.4	28,529	11.0	61,127	40.3	76,141	35.8		
of which : Net non-monetary liabilities of RBI	1,27,141	1,37,638	7,698	5.9	23,824	23.5	10,497	8.3	24,804	24.7	12,594	10.1		

@ : 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		2004		Week		Financial year so far				Year-on-year			
	Mar. 31#		Jan. 23#		Amount %		2002-2003		2003-2004		2003		2004	
	2	3	4	5	6	7	8	9	10	11	12	13		
Reserve Money	3,69,061	4,04,734	9,989	2.5	10,092	3.0	35,673	9.7	30,644	9.7	56,672	16.3		
Components (i+ii+iii)														
(i) Currency in circulation	2,82,473	3,16,342	-1,356	-0.4	23,497	9.4	33,869	12.0	32,907	13.6	41,871	15.3		
(ii) Bankers' deposits with RBI	83,346	84,257	11,251	15.4	-13,227	-15.7	911	1.1	-2,636	-3.6	13,337	18.8		
(iii) "Other" deposits with RBI	3,242	4,135	95		-178		893		373		1,464			
Sources (i+ii+iii+iv-v)														
(i) Net RBI credit to Government	1,20,679	52,409	9,096	21.0	-44,355	-29.1	-68,270	-56.6	-44,636	-29.3	-55,414	-51.4		
of which : to Centre	1,12,985	48,250	11,332		-39,270		-64,734		-44,516		-53,863			
(ii) RBI credit to banks & comm. sector	10,208	5,621	299	5.6	-6,796	-40.7	-4,587	-44.9	-9,250	-48.3	-4,260	-43.1		
o/w : to banks (includes NABARD)	7,160	3,557	305		-3,792		-3,603		-4,290		-3,399			
(iii) Net foreign exchange assets of RBI	3,58,244	4,72,895	4,151	0.9	86,468	32.8	1,14,652	32.0	1,12,344	47.2	1,22,458	34.9		
(iv) Govt.'s currency liabilities to the public	7,071	7,240	—		627		169		838		248			
(v) Net non-monetary liabilities of RBI	1,27,141	1,33,433	3,557		25,852		6,291		28,652		6,361			

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		Bids Accepted		Cut-Off Rate(%)	Bids Received		Bids Accepted		Cut-Off Rate(%)		
		Number	Amount	Number	Amount		Number	Amount	Number	Amount			
1	2	3	4	5	6	7	8	9	10	11	12	13	14
Jan. 19, 2004	1	41	23,715	41	23,715	4.50	—	—	—	—	—	-23,715	30,860
Jan. 20, 2004	1	42	27,445	42	27,445	4.50	—	—	—	—	—	-27,445	34,590
Jan. 21, 2004	1	43	24,655	43	24,655	4.50	—	—	—	—	—	-24,655	31,800
Jan. 22, 2004	1	43	23,130	43	23,130	4.50	—	—	—	—	—	-23,130	30,275
Jan. 23, 2004	4	45	23,975	45	23,975	4.50	—	—	—	—	—	-23,975	23,975

@ : 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 Issue	Notified 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	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														
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
Jan. 7	Jan. 9	500	35	892	—	17	500	—	—	—	500	98.96	4.2446	6,938
Jan. 21	Jan. 23	500	32	1,245	—	5	500	—	—	—	500	98.95	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 Issue	Notified 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	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														
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
Jan. 21	Jan. 23	1,000	44	2,618	2	22	1,000	2	—	—	1,002	95.81	4.3841	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														
	2	3	4	5	6	7	8	9	10	11	12	13	14	15	
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	
Jan. 23, 2004	Jan. 10	Jan. 11	Jan. 12	Jan. 13	Jan. 14	Jan. 15	Jan. 16	Jan. 17	Jan. 18	Jan. 19	Jan. 20	Jan. 21	Jan. 22	Jan. 23	
	68,989	1,37,977	2,07,864	2,82,345	3,47,774	4,16,089	4,84,099	5,51,180	6,18,262	6,95,200	7,68,259	8,36,902	9,08,411	9,84,522	

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 (per cent)@
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 (per cent)@
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. 31, 2003	8,762	1,038	4.64 — 6.75
Jan. 15, 2004	9,525	1,542	4.63 — 6.00

@ : 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	Weight	2003		2004	Percentage Variation over			
		Jan. 11	Nov. 15*	Jan. 10#	Week	Month	End March	Year
1	2	3	4	5	6	7	8	9
ALL COMMODITIES	100.00	167.5	177.0	177.9	0.1	0.9	3.3	6.2
Primary Articles	22.02	173.1	183.1	181.8	0.3	0.6	2.0	5.0
(i) Fruits and Vegetables	2.92	168.1	215.4	189.8	0.3	-3.9	4.3	12.9
Fuel, Power, Light and Lubricants	14.23	241.3	255.2	262.2	—	2.9	2.3	8.7
Manufactured Products	63.75	149.1	157.4	157.7	0.1	0.2	4.1	5.8
(i) Sugar, Khandsari and Gur	3.93	127.1	143.5	139.2	—	-1.0	7.7	9.5
(ii) Edible Oils	2.76	144.8	158.8	159.1	-0.8	0.3	5.4	9.9
(iii) Cement	1.73	147.9	145.3	150.3	0.5	1.2	2.2	1.6
(iv) Iron & Steel	3.64	146.2	188.9	188.9	—	—	25.8	29.2

* : 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

	2003	2004				
	Jan. 23	Jan. 19	Jan. 20	Jan. 21	Jan. 22	Jan. 23
1	2	3	4	5	6	7
BSE SENSEX (1978-79=100)	3328.18	6064.10	5922.11	5758.19	5593.74	5816.64
S & P CNX NIFTY (3.11.1995=1000)	1070.90	1935.35	1893.25	1824.60	1770.50	1847.55

17. Average Daily Turnover in Call Money Market*

(Rs. crore)

	Week Ended						
	Dec. 12, 2003	Dec. 19, 2003	Dec. 26, 2003	Jan. 2, 2004	Jan. 9, 2004	Jan. 16, 2004	Jan. 23, 2004
1	2	3	4	5	6	7	8
1. Banks							
(a) Borrowings	2,388	2,570	2,296	2,483	2,566	2,286	2,426
(b) Lendings	3,297	3,783	3,423	4,689	4,256	4,243	4,096
2. Primary Dealers							
(a) Borrowings	5,184	5,693	5,601	5,939	5,725	5,750	5,522
(b) Lendings	80	116	101	46	26	51	50
3. Non-Bank Institutions							
(a) Lendings	3,440	3,304	3,404	3,034	2,898	2,925	3,295
4. Total							
(a) Borrowings	7,572	8,263	7,897	8,422	8,291	8,036	7,948
(b) Lendings	6,817	7,203	6,928	7,769	7,180	7,219	7,441

* : 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. 19, 2003	Dec. 26, 2003	Jan. 2, 2004	Jan. 9, 2004	Jan. 16, 2004	Jan. 23, 2004
1	2	3	4	5	6	7
I. Outright Transactions						
(a) Govt. of India Dated Securities	41,844	42,013	47,311	68,575	36,023	31,647
(b) State Government Securities	990	374	777	580	654	354
(c) 91 – Day Treasury Bills	1,381	1,745	2,286	2,196	1,490	1,300
(d) 364 – Day Treasury Bills	1,387	1,607	4,096	1,761	2,163	1,638
II. RBI*	—	—	157	5,021	—	—

@ : 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 Cancellation	Spot	Forward	Forward Cancellation	Spot	Swap	Forward	Spot	Swap	Forward
1	2	3	4	5	6	7	8	9	10	11	12	13
Purchases												
Jan. 5, 2004	609	235	27	56	16	13	973	1805	19	471	160	5
Jan. 6, 2004	600	288	51	20	49	40	1097	2181	42	649	130	35
Jan. 7, 2004	531	192	55	98	102	79	1083	1325	7	775	255	14
Jan. 8, 2004	595	239	49	55	50	28	983	1506	50	714	245	24
Jan. 9, 2004	644	267	69	74	184	121	1280	1225	16	816	343	51
Sales												
Jan. 5, 2004	485	245	133	19	65	36	908	1529	52	444	248	19
Jan. 6, 2004	420	236	71	34	70	42	1176	1823	198	664	190	17
Jan. 7, 2004	468	149	98	80	69	182	1027	1263	52	778	251	14
Jan. 8, 2004	452	296	128	37	87	29	1029	1377	35	705	211	37
Jan. 9, 2004	581	140	139	79	198	145	1436	1136	36	826	311	21

FCY : Foreign Currency.

INR : Indian Rupees.

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. 20, 2003	Dec. 27, 2003	Jan. 3, 2004	Jan. 10, 2004	Jan. 17, 2004	Jan. 24, 2004
2	3	4	5	6	7	
Amount	200.88	186.32	247.80	157.45	296.33	84.06

Source : National Stock Exchange of India Ltd.

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

(Rs. crore)

Holders	Jan. 23, 2004				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	—	2,949	15,289	18,237	-190	-10,656
State Governments	3,957	400	—	4,357	1,446	-2,036
Others	181	3,590	10,842	14,614	246	9,460

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			Net Amount Raised		
	2003-2004 (Upto Jan. 23, 2004)	2002-2003 (Upto Jan. 24, 2003)	2002-2003	2003-2004 (Upto Jan. 23, 2004)	2002-2003 (Upto Jan. 24, 2003)	2002-2003
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 Devovement/Private Placement on RBI	14,500\$	23,175	36,175			
2. RBI's OMO Sales Purchases	41,695	53,626	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.

\$: Includes the private placement of Rs.9,500 crore with RBI on January 2, 2004 towards prepayment of external debt by Government of India.

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

Item	For the Week Ended Jan. 16, 2004			For the Week Ended Jan. 23, 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	250	4.3403	4.4481	105	4.3797	4.4422
2004-05	26	4.4522	4.5164	280	4.4375	4.5417
2005-06	174	4.2097	4.5180	276	4.4729	4.5971
2006-07	104	4.5825	4.6008	95	4.5906	4.8443
2007-08	77	4.6380	4.6989	58	4.6814	4.7386
2008-09	684	4.7321	5.0894	646	4.7587	5.1109
2009-12	2,590	4.8265	5.2473	1,938	4.8668	5.2733
2012-13	1,985	5.0710	5.1509	1,436	5.1012	5.1713
Beyond 2013	12,122	5.1089	6.0834	10,990	5.1248	6.0925
2. State Government Securities	327	5.4400	6.0106	327	5.4400	6.0106
3. Treasury Bills (Residual Maturity in Days)						
(a) Upto 14 Days	54	4.1182	4.1538	156	4.1437	4.2345
(b) 15 - 91 Days	755	3.9532	4.2598	678	4.1801	4.2999
(c) 92 - 182 Days	33	4.2099	4.2250	45	4.2801	4.4000
(d) 183 - 364 Days	984	4.1799	4.3500	591	4.0500	4.3962
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	25,537	3.50 (1)	4.25 (10)	26,649	3.00 (1)	4.50 (15)
2. State Govt. Securities	115	4.00 (3)	4.00 (3)	195	3.85 (1)	4.20 (7)
3. 91 Day Treasury Bills	115	3.85 (1)	3.95 (2)	100	4.00 (1)	4.20 (1)
4. 364 Day Treasury Bills	1,106	3.75 (1)	4.35 (5)	843	3.50 (1)	4.25 (5)
IV. RBI : Repo £^	1,56,245	4.50	—	1,22,920	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.

Annual subscription for 2004 Weekly Statistical Supplement is **Rs.400** (inclusive of postage) in India and **US\$ 50** abroad, inclusive of postage by air mail. Price per copy is **Rs.8**.

Printed and Published by **Rajiv Ranjan** for the **Reserve Bank of India**, Mumbai - 400 001.
at **Onlooker Press Ltd.**, Raja Bahadur Compound, Hamam Street, Fort, Mumbai - 400 001.

Registration No. RN 43801/86
REGISTERED NO.
Tech/47-400/MBI/2003-05