



RESERVE BANK OF INDIA BULLETIN

WEEKLY STATISTICAL SUPPLEMENT

Vol. 19, No. 6.

February 7, 2004

1. Reserve Bank of India - Liabilities and Assets

(Rs. crore)

Item	2003		2004		Variation	
	Jan. 31	Jan. 23	Jan. 30#	Week	Year	
1	2	3	4	5	6	
Notes issued	2,66,100	3,09,116	3,08,671	-445	42,571	
Notes in circulation	2,66,061	3,09,101	3,08,644	-457	42,583	
Notes held in Banking Department	39	15	27	12	-12	
Deposits						
Central Government	100	101	101	—	1	
State Governments	41	41	41	—	—	
Scheduled Commercial Banks	66,467	78,188	71,583	-6,605	5,116	
Scheduled State Co-operative Banks	1,906	1,576	1,801	225	-105	
Other Banks	4,222	4,494	4,675	181	453	
Others	6,733	7,770	8,340	570	1,607	
Other liabilities	1,29,471	1,37,079	1,35,099	-1,980	5,628	
TOTAL LIABILITIES/ASSETS	4,75,040	5,38,365	5,30,312	-8,053	55,272	
Foreign currency assets ⁽¹⁾	3,34,065	4,53,688	4,56,635	2,947	1,22,570	
Gold coin and bullion ⁽²⁾	17,630	19,225	19,225	—	1,595	
Rupee securities (including treasury bills)	1,02,829	48,246	35,838	-12,408	-66,991	
Loans and advances						
Central Government	—	—	—	—	—	
State Governments	5,504	4,200	4,122	-78	-1,382	
NABARD	4,874	2,315	2,622	307	-2,252	
Scheduled Commercial Banks	402	—	—	—	-402	
Scheduled State Co-operative Banks	31	19	6	-13	-25	
Industrial Development Bank of India	—	—	—	—	—	
Export-Import Bank of India	—	—	—	—	—	
Others	1,241	264	267	3	-974	
Bills purchased and discounted						
Commercial	—	—	—	—	—	
Treasury	—	—	—	—	—	
Investments ⁽³⁾	4,373	4,473	4,473	—	100	
Other assets	4,091	5,934	7,125	1,191	3,034	

(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. 30, 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	4,75,873	1,04,998	2,947	761	1,17,593	29,570	11,403	3,163	1,24,145	31,415
of which :										
(a) Foreign Currency Assets	4,56,635	1,00,780	2,947	761*	1,15,159	28,890	11,403	3,163	1,22,570	30,892
(b) Gold	19,225	4,215	—	—	2,440	681	—	—	1,595	527
(c) SDRs	13	3	—	—	-6	-1	—	—	-20	-4
Memo Item : RTP**	5,943	1,312	-81	-16	2,753	640	-58	-4	2,727	639

* : 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. 23#	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	36,314	90	5,716	-4,140	6,300	-830
Borrowings from Banks ⁽¹⁾	13,091	107	-75	-6,547	3,076	-7,083
Other demand and time liabilities ⁽²⁾	2,243	-1,761	-314	-11	69	334
Liabilities to Others						
Aggregate deposits@	14,39,685	2,292 (0.2)	1,62,776 (14.8) <i>[15.4]</i>	1,58,832 (12.4) <i>[14.3]</i>	1,89,467 (17.6) <i>[18.3]</i>	1,73,549 (13.7) <i>[15.7]</i>
Demand	1,90,767	-4,596	6,373	20,477	17,971	31,345
Time@	12,48,918	6,888	1,56,403	1,38,354	1,71,496	1,42,203
Borrowings ⁽³⁾	22,776	-475	8,207	10,138	7,597	11,541
Other demand and time liabilities	1,33,701	-4,846	9,264	3,895	18,671	12,554
Borrowings from Reserve Bank	—	-608	-3,608	-79	-3,963	-8
Cash in hand and Balances with Reserve Bank	85,949	7,805	3,245	20,047	-2,534	14,057
Cash in hand	7,761	-508	565	194	662	952
Balances with Reserve Bank	78,188	8,313	2,680	19,853	-3,196	13,106
Assets with the Banking System						
Balance with other Banks ⁽⁴⁾	16,521	307	-391	-668	921	-1,081
Money at call and short notice	18,564	-2,856	4,869	-13,571	7,821	-12,929
Advances to Banks	9,201	193	1,407	2,055	830	2,222
Other assets	2,517	-179	-246	-32	224	89
Investments⁽⁵⁾	6,53,938	-3,930	96,420	1,06,392	1,05,141	1,19,249
Government securities	6,26,905	-3,904	99,085	1,03,488	1,08,297	1,16,644
Other approved securities	27,033	-27	-2,665	2,904	-3,156	2,605
Bank Credit	7,95,350	3,361	1,07,808	66,135	1,28,988	97,819
Food Credit	36,686	(0.4)	(18.3)	(9.1)	(22.7)	(14.0)
Non-food credit	7,58,664	150	-4,194	-12,793	-4,896	-13,098
Loans, cash-credit and overdrafts	7,47,024	3,038	1,05,531	64,951	1,24,485	93,887
Inland bills- purchased	6,372	-124	-96	788	75	1,436
discounted ⁽⁶⁾	20,534	197	1,599	349	1,698	652
Foreign bills-purchased	9,605	101	288	-145	895	228
discounted	11,816	149	486	192	1,834	1,616
Cash-Deposit Ratio	5.97					
Investment-Deposit Ratio	45.42					
Credit-Deposit Ratio	55.24					

@ : 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. 24	Dec. 19	Dec. 26	Jan. 2	Jan. 9	Jan. 16	Jan. 23
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	10.25-11.00	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	5.00-6.00	5.00-5.50	5.00-5.50
Call Money Rate (Low / High) ⁽⁵⁾							
- Borrowings	3.50/6.75	3.00/4.97	3.00/4.60	2.00/4.60	3.00/6.50	3.50/4.50	3.49/4.70
- Lendings	3.50/6.75	3.00/4.75	3.00/4.60	2.00/4.60	3.00/6.50	3.50/4.60	3.60/4.70

(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.

(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. 23	Mar. 22	Jan. 24		
1	2	3	4	5	6	7
1. Bank Credit	7,29,215	7,95,350	66,135 (9.1)	5,89,723	6,97,531	1,07,808 (18.3)
A. Food Credit	49,479	36,686	-12,793	53,978	49,784	-4,194
B. Non-Food Credit	6,79,736	7,58,664	78,928 (11.6)	5,35,745	6,47,747	1,12,002 (20.9)
2. Investments	92,854	88,214 @	-4,639	81,000	92,117 +	11,117
A. Commercial Paper	4,007	4,336	329	8,497	5,477	-3,020
B. Shares issued by (a + b)	9,019	8,570	-450	5,914	8,932	3,018
(a) Public Sector Undertakings	1,430	1,209	-221	1,587	1,489	-97
(b) Private Corporate Sector	7,589	7,361	-228	4,327	7,443	3,116
C. Bonds/Debentures issued by (a + b)	79,828	75,309	-4,519	66,589	77,708	11,119
(a) Public Sector Undertakings	46,854	47,200	345	39,520	45,832	6,312
(b) Private Corporate Sector	32,973	28,109	-4,864	27,069	31,875	4,807
3. Bills rediscounted with Financial Institutions	105	469 @@	364	906	462 ++	-444
4. Total (1B + 2 + 3)	7,72,695	8,47,348	74,653	6,17,650	7,40,326	1,22,676

@ : Upto January 9, 2004. @@ : Upto December 31, 2003. + : Upto January 10, 2003. ++ : 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. 31	Jan. 26+	Jan. 27	Jan. 28	Jan. 29	Jan. 30	Jan. 31	Jan. 26+	Jan. 27	Jan. 28	Jan. 29	Jan. 30		
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	47.8000		45.3600	45.3400	45.3500	45.3100								
Euro	51.6300		56.5700	57.3100	56.5100	56.1300								
FEDAI Indicative Rates (Rs. per Foreign Currency)														
U.S. Dollar	Buying 47.7950		45.3500	45.3350	45.3400	45.3000	2.0921		2.2046	2.2056	2.2051	2.2070		
	Selling 47.8050		45.3600	45.3450	45.3500	45.3100								
Pound Sterling	Buying 78.9950		82.2325	82.9000	82.4600	82.1775	1.2653		1.2156	1.2062	1.2136	1.2170		
	Selling 79.0350		82.2750	82.9400	82.5000	82.2200								
Euro	Buying 51.6675		56.5525	57.2300	56.5625	56.1400	1.9369		1.7677	1.7449	1.7696	1.7816		
	Selling 51.6925		56.5875	57.2650	56.5925	56.1750								
100 Yen	Buying 40.1300		42.7350	42.8575	42.7850	42.7350	249.17		233.96	233.20	233.75	233.93		
	Selling 40.1550		42.7550	42.8875	42.8150	42.7650								
Inter-Bank Forward Premia of U.S. Dollar (per cent per annum)														
1-month	4.02		1.30	1.93	1.53	1.89								
3-month	4.02		1.14	1.37	1.12	1.28								
6-month	3.85		0.82	1.04	0.89	0.99								

@ : 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.

+ : Market closed.

Notes : 1. The unified exchange rate system came into force on March 1, 1993.

2. FEDAI 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. 23#		Amount %		2002-2003		2003-2004		2003		2004	
	2	3	4	5	6	7	8	9	10	11	12	13		
M₃	17,25,222	19,25,368	4,381	0.2	1,98,884	13.3	2,00,146	11.6	2,38,814	16.4	2,28,129	13.4		
	[16,95,551]				[1,67,438]	[11.2]			[2,07,368]	[14.2]				
Components (i+ii+iii+iv)														
(i) Currency with the Public	2,70,983	3,05,975	698	0.2	24,503	10.2	34,992	12.9	31,981	13.7	40,677	15.3		
(ii) Demand deposits with banks	1,98,602	2,18,861	-4,202	-1.9	5,820	3.2	20,259	10.2	20,104	12.2	33,841	18.3		
(iii) Time deposits with banks @	12,52,396	13,96,397	7,754	0.6	1,68,739	15.7	1,44,002	11.5	1,86,356	17.6	1,52,147	12.2		
	[12,22,725]				[1,37,293]	[12.8]			[1,54,910]	[14.6]				
(iv) "Other" deposits with Reserve Bank	3,242	4,135	131	3.3	-178	-6.3	893	27.5	373	16.2	1,464	54.8		
Sources (i+ii+iii+iv-v)														
(i) Net Bank credit to Government (a+b)	6,78,059	7,23,730	273	—	59,262	10.1	45,671	6.7	70,023	12.1	74,903	11.5		
(a) Reserve Bank	1,20,679	52,409	4,248	8.8	-44,355	-29.1	-68,270	-56.6	-44,636	-29.3	-55,414	-51.4		
(b) Other Banks	5,57,379	6,71,320	-3,975	-0.6	1,03,617	23.7	1,13,941	20.4	1,14,659	26.9	1,30,317	24.1		
(ii) Bank credit to commercial sector (a+b)	9,06,612	9,77,686	3,930	0.4	1,09,978	14.5	71,074	7.8	1,35,948	18.5	1,08,061	12.4		
(a) Reserve Bank	3,048	2,064	-92	-4.3	-3,004	-50.7	-984	-32.3	-4,959	-62.9	-861	-29.4		
(b) Other Banks	9,03,564	9,75,622	4,022	0.4	1,12,981	15.0	72,058	8.0	1,40,907	19.4	1,08,922	12.6		
(iii) Net foreign exchange assets of banking sector	3,93,715	5,05,778	479	0.1	80,394	25.8	1,12,063	28.5	1,02,572	35.5	1,14,349	29.2		
(iv) Government's currency liabilities to the public	7,071	7,240	—	—	627	9.8	169	2.4	838	13.6	248	3.5		
(v) Banking sector's net non-monetary liabilities other than time deposits	2,60,234	2,89,065	302	0.1	51,376	30.5	28,831	11.1	70,566	47.3	69,432	31.6		
of which : Net non-monetary liabilities of RBI	1,27,141	1,33,433	-4,205	-3.1	25,852	25.5	6,291	4.9	28,652	29.1	6,361	5.0		

@ : 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. 30#		Amount %		2002-2003		2003-2004		2003		2004	
	2	3	4	5	6	7	8	9	10	11	12	13		
Reserve Money	3,69,061	3,98,650	-6,084	-1.5	10,808	3.2	29,588	8.0	36,868	11.8	49,871	14.3		
Components (i+ii+iii)														
(i) Currency in circulation	2,82,473	3,15,885	-457	-0.1	22,080	8.8	33,412	11.8	32,037	13.3	42,831	15.7		
(ii) Bankers' deposits with RBI	83,346	78,060	-6,198	-7.4	-11,552	-13.7	-5,286	-6.3	4,341	6.4	5,465	7.5		
(iii) "Other" deposits with RBI	3,242	4,705	570		280		1,463		490		1,575			
Sources (i+ii+iii+iv-v)														
(i) Net RBI credit to Government	1,20,679	39,922	-12,488	-23.8	-43,858	-28.8	-80,758	-66.9	-38,222	-26.1	-68,399	-63.1		
of which : to Centre	1,12,985	35,841	-12,410		-38,526		-77,144		-40,409		-67,017			
(ii) RBI credit to banks & comm. sector	10,208	5,917	295	5.3	-7,206	-43.2	-4,292	-42.0	-8,566	-47.5	-3,554	-37.5		
o/w : to banks (includes NABARD)	7,160	3,850	293		-4,216		-3,310		-3,597		-2,681			
(iii) Net foreign exchange assets of RBI	3,58,244	4,75,842	2,947	0.6	87,708	33.2	1,17,599	32.8	1,11,167	46.2	1,24,166	35.3		
(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	1,30,272	-3,161		26,463		3,130		28,348		2,589			

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. 27, 2004	1	50	27,600	50	27,600	4.50	—	—	—	—	—	-27,600	27,600
Jan. 27, 2004	13	12	4,455	12	4,455	4.50	—	—	—	—	—	-4,455	32,055
Jan. 28, 2004	1	53	35,280	53	35,280	4.50	—	—	—	—	—	-35,280	39,735
Jan. 29, 2004	1	53	37,260	53	37,260	4.50	—	—	—	—	—	-37,260	41,715
Jan. 30, 2004	4	55	36,470	55	36,470	4.50	—	—	—	—	—	-36,470	40,925

@ : 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. 28	Jan. 30	500	30	945	—	14	500	—	—	—	500	98.93	4.3263	6,738

* : 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. 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
Feb. 6, 2004	Jan. 24	Jan. 25	Jan. 26	Jan. 27	Jan. 28	Jan. 29	Jan. 30	Jan. 31	Feb. 1	Feb. 2	Feb. 3	Feb. 4	Feb. 5	Feb. 6
	78,464	1,56,928	2,35,391	3,05,857	3,70,906	4,39,481	5,11,840							

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
Dec. 12, 2003	3,643	0.66	4.00 — 6.00
Dec. 26, 2003	3,830	113	3.75 — 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
Jan. 15, 2004	9,525	1,542	4.63 — 6.00
Jan. 31, 2004	9,562	668	4.70 — 5.75

@ : 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	Weight	2003		2004	Percentage Variation over			
		Jan. 18	Nov. 22*	Jan. 17#	Week	Month	End March	Year
1	2	3	4	5	6	7	8	9
ALL COMMODITIES	100.00	167.9	177.1	178.2	0.2	1.0	3.4	6.1
Primary Articles	22.02	174.5	183.6	182.6	0.4	1.6	2.5	4.6
(i) Fruits and Vegetables	2.92	172.5	213.0	191.7	1.0	0.7	5.3	11.1
Fuel, Power, Light and Lubricants	14.23	241.8	255.2	262.2	—	1.9	2.3	8.4
Manufactured Products	63.75	149.2	157.4	157.9	0.1	0.4	4.2	5.8
(i) Sugar, Khandsari and Gur	3.93	126.7	142.2	138.7	-0.4	-1.3	7.3	9.5
(ii) Edible Oils	2.76	144.3	159.3	159.5	0.3	0.4	5.6	10.5
(iii) Cement	1.73	147.7	145.3	150.3	—	1.2	2.2	1.8
(iv) Iron & Steel	3.64	146.9	188.9	188.9	—	—	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

	2003	2004				
	Jan. 30	Jan. 26+	Jan. 27	Jan. 28	Jan. 29	Jan. 30
1	2	3	4	5	6	7
BSE SENSEX (1978-79=100)	3219.88		5993.06	5876.05	5802.75	5695.67
S & P CNX NIFTY (3.11.1995=1000)	1034.60		1904.70	1863.10	1843.60	1809.75

+ : Market closed.

17. Average Daily Turnover in Call Money Market*

(Rs. crore)

	Week Ended						
	Dec. 19, 2003	Dec. 26, 2003	Jan. 2, 2004	Jan. 9, 2004	Jan. 16, 2004	Jan. 23, 2004	Jan. 30, 2004
1	2	3	4	5	6	7	8
1. Banks							
(a) Borrowings	2,570	2,296	2,483	2,566	2,286	2,426	1,682
(b) Lendings	3,783	3,423	4,689	4,256	4,243	4,096	2,982
2. Primary Dealers							
(a) Borrowings	5,693	5,601	5,939	5,725	5,750	5,522	4,150
(b) Lendings	116	101	46	26	51	50	10
3. Non-Bank Institutions							
(a) Lendings	3,304	3,404	3,034	2,898	2,925	3,295	2,455
4. Total							
(a) Borrowings	8,263	7,897	8,422	8,291	8,036	7,948	5,832
(b) Lendings	7,203	6,928	7,769	7,180	7,219	7,441	5,447

* : 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. 26, 2003	Jan. 2, 2004	Jan. 9, 2004	Jan. 16, 2004	Jan. 23, 2004	Jan. 30, 2004
1	2	3	4	5	6	7
I. Outright Transactions						
(a) Govt. of India Dated Securities	42,013	47,311	68,575	36,023	31,647	25,280
(b) State Government Securities	374	777	580	654	354	239
(c) 91 – Day Treasury Bills	1,745	2,286	2,196	1,490	1,300	472
(d) 364 – Day Treasury Bills	1,607	4,096	1,761	2,163	1,638	2,775
II. RBI*	—	157	5,021	—	—	50

@ : 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. 12, 2004	686	441	63	66	102	42	1582	1534	66	724	190	23
Jan. 13, 2004	570	336	52	88	92	115	1252	1776	52	870	191	9
Jan. 14, 2004	597	303	37	117	58	70	967	1518	60	872	339	13
Jan. 15, 2004	507	251	123	89	94	15	674	1279	50	566	212	20
Jan. 16, 2004	604	310	55	99	171	176	962	1293	21	725	366	1
Sales												
Jan. 12, 2004	458	232	89	49	129	56	1994	1421	77	760	266	16
Jan. 13, 2004	660	199	89	175	65	60	1362	1725	44	947	222	19
Jan. 14, 2004	693	158	149	72	74	104	1095	1578	111	832	314	3
Jan. 15, 2004	426	201	159	107	111	58	681	1429	79	491	271	65
Jan. 16, 2004	621	124	191	120	89	108	915	1328	45	795	312	45

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. 27, 2003	Jan. 3, 2004	Jan. 10, 2004	Jan. 17, 2004	Jan. 24, 2004	Jan. 31, 2004
2	3	4	5	6	7	
Amount	186.32	247.80	157.45	296.33	84.06	120.08

Source : National Stock Exchange of India Ltd.

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

(Rs. crore)

Holders	Jan. 30, 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	—	2,624	15,603	18,227	-10	-10,667
State Governments	4,290	200	—	4,490	133	-1,903
Others	23	3,914	10,528	14,465	-149	9,311

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. 30, 2004)	2002-2003 (Upto Jan. 31, 2003)	2002-2003	2003-2004 (Upto Jan. 30, 2004)	2002-2003 (Upto Jan. 31, 2003)	2002-2003
1	2	3	4	5	6	7
1. Total	1,25,934*\$	1,12,000	1,25,000	93,816	84,580	97,580
of which :						
1.1 Devovement/Private Placement on RBI	16,500\$	23,175	36,175			
2. RBI's OMO Sales Purchases	41,745	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. 23, 2004			For the Week Ended Jan. 30, 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	105	4.3797	4.4422	389	4.3427	4.4437
2004-05	280	4.4375	4.5417	251	4.4736	4.5208
2005-06	276	4.4729	4.5971	148	4.4953	4.5381
2006-07	95	4.5906	4.8443	—	—	—
2007-08	58	4.6814	4.7386	86	4.7519	4.7757
2008-09	646	4.7587	5.1109	294	4.7873	6.9569
2009-12	1,938	4.8668	5.2733	1,187	4.8803	5.3551
2012-13	1,436	5.1012	5.1713	1,118	5.1086	5.2258
Beyond 2013	10,990	5.1248	6.0925	9,168	5.1260	6.1415
2. State Government Securities	327	5.4400	6.0106	120	5.0500	5.8883
3. Treasury Bills (Residual Maturity in Days)						
(a) Upto 14 Days	156	4.1437	4.2345	29	4.1437	—
(b) 15 - 91 Days	678	4.1801	4.2999	384	4.1895	4.3499
(c) 92 - 182 Days	45	4.2801	4.4000	117	4.2701	4.3601
(d) 183 - 364 Days	591	4.0500	4.3962	1,094	4.3378	4.3900
II. RBI* : Sales	—			50		
: Purchase	—			—		
III. Repo Transactions £ (Other than with RBI)						
	Amount	Rates (%PA)		Amount	Rates (%PA)	
		Minimum	Maximum		Minimum	Maximum
1. Govt. of India Dated Securities	26,649	3.00 (1)	4.50 (15)	19,359	3.25 (1)	4.20 (14)
2. State Govt. Securities	195	3.85 (1)	4.20 (7)	309	3.90 (1)	4.00 (5)
3. 91 Day Treasury Bills	100	4.00 (1)	4.20 (1)	75	3.90 (1)	4.00 (4)
4. 364 Day Treasury Bills	843	3.50 (1)	4.25 (5)	603	3.50 (1)	4.00 (6)
IV. RBI : Repo £^	1,22,920	4.50	—	1,41,065	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.

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