1. Reserve Bank of India

					(Rs. crore
	1998	1999		Variation o	over
Item					
	Jan. 30	Jan. 22	Jan. 29	Week	Yea
1	2	3	4	5	
Notes in circulation	1,44,886	1,68,523	1,66,968	-1,555	22,082
Notes issued	1,44,908	1,68,554	1,67,010	-1,544	22,102
Notes held in Banking Department	22	31	42	11	20
Deposits:					
Central Government	50	50	50	_	_
State Governments	11	11	12	1	
Scheduled Commercial Banks	60,165	71,079	68,584	-2,495	8,419
Scheduled State Co-operative Banks	1,467	744	701	-43	-760
Other Banks	1,043	1,132	1,156	24	11.
Others	5,381	5,234	5,296	62	-8:
Other liabilities	45,633	62,900	62,471	-429	16,838
TOTAL LIABILITIES/ASSETS	2,58,636	3,09,673	3,05,239	-4,434	46,60.
Foreign currency assets ⁽¹⁾	95,146	1,16,826	1,16,515	-311	21,369
Gold coin and bullion ⁽²⁾	13,013	12,808	12,808	_	-20:
Rupee securities (including					
treasury bills)	1,28,886	1,46,321	1,49,348	3,027	20,462
Loans and advances:					
Central Government	_	6,584	1,124	-5,460	1,124
State Governments	1,692	1,881	1,313	-568	-379
NABARD	5,083	5,108	5,166	58	83
Scheduled Commercial Banks	487	6,633	5,330	-1,303	4,843
State Co-operative Banks	16	11	11	_	-:
Industrial Development Bank of India	2,267	2,000	2,000	_	-26′
Export-Import Bank of India	807	752	752	_	-5:
Others	3,534	4,319	4,294	-25	760
Bills purchased and discounted:					
Commercial	_	_	_	_	_
Treasury	_	_	_	_	_
Investments ⁽³⁾	2,717	2,916	2,916	_	199
Other assets	4,989	3,514	3,661	147	-1,328

- (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

			2. 1	or cigh Ex	change ices	CI VCS			
							Variati	on over	
	As on Feb.	5, 1999	We	ek	End- Mai	rch 1998	End- Dece	mber 1998	Year
Item	Rs. Crore	US\$ Mn.	Rs. Crore	US\$ Mn.	Rs. Crore	US\$ Mn.	Rs. Crore	US\$ Mn.	Rs. Crore
1	2	3	4	5	6	7	8	9	10
Total Reserves of which:	1,29,718	30,586	193	95	13,813	1,219	1,864	530	22,307
(a) Foreign Currency Assets	1,16,898	27,569	383	140	14,391	1,594	2,205	611	22,599
(b) Gold	12,618	2,969	-190	-46	-776	-422	-190	-46	-287

(c) SDRs 202 48 — 1 198 47 -151 -35 -5

Note: 1. Foreign currency assets expressed in US dollar terms include the effect of revaluation of non-US currencies held in reserves.

3. Scheduled Commercial Banks - Business in India

				(Rs. crore
Outstanding				
as on				
		Financial year		
Jan. 29#		1997-98		Yea
2	3	4	5	
29,395	66	2,633	5,713	9,360
				3,194
514	-47			-2,20
6,90,269@	5,207	62,636	84,859	1,22,034
	(0.8)	(12.4)	(14.0)	(21.5
1,02,392	1,998	-449	-121	12,23
5,87,877@	3,209	63,085	84,980	1,09,800
1,891	115	742	612	217
47,402	1,032	3,541	7,648	9,608
5,330	-1,451	-73	4,935	4,84.
72,570	-4,107	10,516	11,264	8,85!
2 096	156	100	279	44(
				8,419
08,364	-4,203	10,318	10,880	0,41;
11,839	232	1,493	287	1,970
16,654	3,987	-1,548	7,793	10,243
	32			-468
				-680
2,51,006				40,119
	, ,	, ,	, ,	(19.0
				40,06:
31,571	-388	-107	-177	54
3,49,829	589	28,660	25,750	42,76
	(0.2)	(10.3)	(7.9)	(13.9
17,056	456	4,819	4,571	4,640
3,32,773	133	23,841	21,179	38,128
3,20,554	348	27,885	25,819	41,04
4,451	179	402	-209	-138
9,704	-145	100	-64	999
8,113	-169	149	183	31:
7,007	376	125	22	54:
	as on 1999 Jan. 29# 2 29,395 11,292 514 6,90,269@ 1,02,392 5,87,877@ 1,891 47,402 5,330 72,570 3,986 68,584 11,839 16,654 1,704 1,094 2,51,006 2,19,435 31,571 3,49,829 17,056 3,32,773 3,20,554 4,451 9,704 8,113	as on 1999 Jan. 29# Fortnight 2 3 29,395 66 11,292 -292 514 -47 6,90,269@ 5,207 (0.8) 1,02,392 1,998 5,87,877@ 3,209 1,891 115 47,402 1,032 5,330 -1,451 72,570 -4,107 3,986 156 68,584 -4,263 11,839 232 16,654 3,987 1,704 32 1,094 -842 2,51,006 1,163 (0.5) 2,19,435 1,551 31,571 -388 3,49,829 589 (0.2) 17,056 456 3,32,773 133 3,20,554 348 4,451 179 9,704 -145 8,113 -169	As on Variation ov Financial years Jan. 29# Fortnight 1997-98 2 3 4 29,395 66 2,633 11,292 -292 4,840 514 -47 2,182 6,90,269@ 5,207 62,636 (0.8) (12.4) 1,02,392 1,998 -449 5,87,877@ 3,209 63,085 1,891 115 742 47,402 1,032 3,541 5,330 -1,451 -73 72,570 -4,107 10,516 3,986 156 199 68,584 -4,263 10,318 11,839 232 1,493 16,654 3,987 -1,548 1,704 32 296 1,094 -842 93 2,51,006 1,163 20,374 (0.5) (10.7) 2,19,435 1,551 20,480	Variation over 1999 Financial year so far Jan. 29# Fortnight 1997-98 1998-99 2 3 4 5 29,395 66 2,633 5,713 11,292 -292 4,840 4,132 514 -47 2,182 -931 6,90,269@ 5,207 62,636 84,859 (0.8) (12.4) (14.0) 1,02,392 1,998 -449 -121 5,87,877@ 3,209 63,085 84,980 1,891 115 742 612 47,402 1,032 3,541 7,648 5,330 -1,451 -73 4,935 72,570 -4,107 10,516 11,264 3,986 156 199 378 68,584 -4,263 10,318 10,886 11,839 232 1,493 287 1,6654 3,987 -1,548 7,793 1,704

^{2.} For details regarding conversion to US dollar a reference may be made to the relevant Table in the Current Statistic Section of the RBI Bulletin.

Cash-Deposit Ratio	10.51
Investment-Deposit Ratio	36.36
Credit-Deposit Ratio	50.68

- @: Includes Rs. 17,945 crore on account of proceeds from Resurgent India Bonds (RIBs). Excluding these proceeds, the growth rates in aggregate deposits as shown in columns 5 and 6 would work out to 11.1 per cent and 18.3 per cent, respectively.
- (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 seperately in Table No. 5.
- (6) Excludes bills rediscounted with the Reserve Bank of India.

Figures in brackets denote percentage variations in the relevant period.

4. Interest Rates

(Per cent per annum)

					(1 01 00110]	, e1 e111111111)			
	1998	1999							
Item / week ended	Jan. 30	Jan. 1	Jan. 8	Jan. 15	Jan. 22	Jan. 29			
1	2	3	4	5	6	7			
Bank Rate	11.00	9.00	9.00	9.00	9.00	9.00			
I.D.B.I. ¹	13.50	14.00	14.00	14.00	14.00	14.00			
Prime Lending Rate ²	14.00	12.75-13.0	12.75-13.0	12.75-13.0	12.75-13.0	12.75-13.0			
Deposit Rate ³	10.0-12.0	9.0-11.5	9.0-11.5	9.0-11.5	9.0-11.5	9.0-11.5			
Call Money Rate (Low / High) ⁴	2.00/120.0	5.50/10.00	8.50/9.50	8.90/30.00	8.50/35.0	6.00/9.00			

- 1. Medium Term Lending Rate (MTLR).
- 2. Prime Lending Rate relates to five major banks.
- 3. Deposit Rate relates to five major banks for term deposits of more than one year maturity.
- 4. Inter-Bank Call Money Rates as reported by DFHI.

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.*

			1998-99			1997-98	
		Outstanding as on Variations			Outstandin	g as on	Variations
Item		1998		(2)	1997	1000	(6) (5)
nem		Mar. 27	1999 Jan. 29		Mar. 28	1998 Jan. 30	
1		2	3	4	5	6	7
. Bank	Credit	3,24,079	3,49,829	25,750 (7.9)	2,78,401	3,07,061	28,660 (10.3)
A.	Food Credit	12,485	17,056	4,571	7,597	12,416	4,819
В.	Non-Food Credit	3,11,594	3,32,772	21,179 (6.8)	2,70,805	2,94,645	23,841 (8.8)
. Inves	tments £	33,084	45,584@	12,500	19,411	34,967 +	15,556

	A.	Commercial Paper	2,066	4,897	2,832	652	6,214	5,562
	B.	Bonds/Debentures/Pre ference Shares issued by	29,548	38,916	9,369	17,573	27,278	9,705
		a. Public Sector Undertakings	20,016	22,960	2,944	15,209	19,042	3,832
		b. Private Corporate Sector	9,532	15,956	6,424	2,363	8,236	5,873
	C.	Equity Shares issued by PSUs and Private Corporate Sector	1,427	1,707	280	1,158	1,446	289
	D.	Loans to Corporates against shares held by them to enable them to meet the promoters' contribution to the equity of new companies in anticipation of raising resources	44	64	20	29	29	_
3.		discounted with	229	585 @@	356	1,029	622++	407
		ial Institutions						
<u>4.</u>	Total of	f(1B+2+3)	3,44,907	3,78,941	34,034	2,91,245	3,30,234	38,989

^{* :} Subject to changes as a result of introduction of common valuation method and uniform classification.
: Upto January 1, 1999. @ @ : Upto December 31, 1998. + : January 2, 1998. ++ : Upto December 31, 1997

£ : In view of inadequate availability of latest data, the information about investments have been repeated.

Note: 1. Figures in brackets are percentage variations.

6. Foreign Exchange Rates - Spot and Forward Premia

Foreign		1998			1999		1	1998		1999			
Currency		Feb. 6	Feb. 1	Feb. 2	Feb. 3	Feb. 4	Feb. 5	Feb. 6	Feb. 1	Feb. 2	Feb. 3	Feb. 4	Feb.
1	2	3	4	5	6	7	8	9	10	11	12	13	1
		RBI's Refe	erence R	ate (Rs.	per U.S.	Dollar)			Foreign	Curre	ncy per	Rs.	
									100@				
		38.7500	42.5000	42.5000	42.4800	42.4600	42.4700		(Based	on Mide	lle Rate	es)	
		FED	AI Indica	ative Ra	tes (Rs. p	er Forei	gn						
				Curre	ncy)								
U.S.	{	38.7300	42.4950	42.4950	42.4800	42.4600	42.4650	2.5806	2.3529	2.3529	2.3540	2.3552	2.354
	Buying												
Dollar	Selling	38.7500	42.5050	42.5050	42.4900	42.4700	42.4750						
Pound	{	63.8275	69.8625	69.8325	69.4550	69.4725	69.7900	1.5639	1.4308	1.4314	1.4393	1.4380	1.432
	Buying												
Sterling	Selling	63.9000	69.9200	69.8900	69.5125	69.5100	69.8500						
Euro	{	50.4400 \$	48.2025	48.1250	48.1800	48.0225	48.22001	1.9798\$	2.0730	2.0770	2.0754	2.0815	2.073
	Buying												
	Selling	50.5800 \$	48.2775	48.1800	48.2050	48.0750	48.2725						
100 Yen	{	31.1825						320.41	272.12	267.33	264.55	267.84	263.4

^{2.} Data on Investments are provisional and tentative.

Buying

Selling 31.2125 36.7700 37.3825 37.8325 37.3500 37.9750

Inter-Bank Forward Premia of U.S. Dollar (per cent per annum)

			· · · · · · · · · · · · · · · · · · ·			,
1-month	15.17	5.08	5.65	5.65	5.37	5.09
3-month	17.86	6.49	6.68	6.59	6.50	6.22
6-month	15.48	6.78	6.87	6.78	6.69	6.59

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

- 2. With the introduction of Euro effective January 1, 1999, the buying and selling rates of Rupees per Deutsche Mark (FEDAI indicative rates) and Deutsche Mark per Rs. 100 (middle rates) have been replaced by Rupees per Euro and Euro per Rs. 100, respectively.
- @ : These rates are based on RBI Reference rate for US dollar and middle rates of cross-currency quotes. These rates are announced by RBI with effect from January 29, 1998.
- \$: These rates are as on January 4, 1999.

7. Money Stock: Components and Sources

(Rs. crore)

	Outsta	ınding				Vari	ation over			
_	as	on								
Item	1000	1000	E 4.1	.1.4			year so far		3 7	
	1998 Mar. 31#	1999 Jan. 15#	Fortnig	gnt %	1997-9	<u>8</u>	1998-9	9 %	Year	%
1	<u>Mar. 31#</u>	Jan. 15#	Amount 4	5	Amount 6	70	Amount 8	9	Amount 10	11
1		3	4	<u> </u>	0		0	9	10	11
M_3	8,25,389	9,34,666	8,703	0.9	78,507	11.2	1,09,277	13.2	1,54,311	19.8
Components (i+ii+iii+iv)										
(i) Currency with the Public	1,45,182	1,67,155	6,727	4.2	13,207	10.0	21,973	15.1	21,862	15.0
(ii) Demand deposits with banks	1,18,435	1,16,016	-600	-0.5	-2,497	-2.4	-2,419	-2.0	13,179	12.8
(iii) Time deposits with banks	5,58,167	6,48,150@	2,695	0.4	67,099	14.5	89,983	16.1	1,19,818	22.7
(iv) "Other" deposits with Reserv Bank	e 3,604	3,344	-119		698		-260		-547	
Sources (i+ii+iii+iv-v)										
(i) Net bank credit to Governme	nt									
(a+b)	3,30,619	3,82,636	2,514	0.7	30,493	10.6	52,017	15.7	63,523	19.9
(a) Reserve Bank	1,35,160	1,53,240	2,722	0.7	3.164	10.0	18,080	13.7	25,895	17.7
(b) Other Banks	1,95,460	2,29,396	-207		27,329		33,937		37,628	
(ii) Bank credit to commercial										
sector (a+b)	4,32,190	4,65,788	9,812	2.2	27,843	7.4	33,598	7.8	61,638	15.3
(a) Reserve Bank	8,186	12,585	4,228		1,574		4,400		4,764	
(b) Other Banks	4,24,004	4,53,203	5,584		26,269		29,199		56,874	
(iii) Net foreign exchange assets of	of									
banking sector	1,26,569	1,39,778	1,680	1.2	12,893	12.2	13,209	10.4	21,389	18.1
(iv) Government's currency										
liabilities to the public	3,120	3,561	-		311		441		332	
(v) Banking sector's net non- monetary liabilities other than	n									
time deposits	67,110	57,097	5,303		-6,967		-10,012		-7,429	
of which: Net non-monetary		31,097	3,303		-0,907		-10,012		-1,429	
liabilities of R.B.I.	43,219	61,177	2,476		10,340		17,959		15,654	
naomines of K.D.I.	73,217	01,177	2,470		10,540		11,737		13,034	

^{@:} Includes Rs. 17,945 crore on account of proceeds from Resurgent India Bonds (RIBs). Excluding these proceeds, the year-on-year M3 growth rate in column 11 would work out to be 17.5 per cent.

8. Reserve Money: Components and Sources

			(Its. crore)
	Outstanding	Variation over	
	as on		
Item	·	Financial year so far	

	1998	1999	Week		1997-9	8	1998-9	9	Year	
	Mar. 31#	Jan. 29#	Amount	%	Amount	%	Amount	%	Amount	%
1	2	3	4	5	6	7	8	9	10	11
erve Money	2,26,233	2,44,102	-4,007	-1.6	14,295	7.1	17,869	7.9	29,822	13.9
nponents (i+ii+iii)										
Currency in circulation	1,50,823	1,70,529	-1,555	-0.9	10,899	7.9	19,705	13.1	22,412	15.1
of which: cash with banks	5,641	3,986 *								
Bankers' deposits with RBI	71,806	70,441	-2,513	-3.4	3,100	5.2	-1,364	-1.9	7,767	12.4
"Other" deposits with RBI	3,604	3,132	62		295		-472		-357	
rces (i+ii+iii+iv-v)										
Net RBI credit to Government	1,35,160	1,51,796	-3,011	-1.9	6,389	5.1	16,636	12.3	21,226	16.3
of which: to Centre	1,33,617	1,50,495	-2,441		8,186		16,879		21,607	
RBI credit to banks & comm. sector	15,282	20,218	-1,269	-5.9	1,407	10.6	4,936	32.3	5,558	37.9
o/w : to banks (includes NABARD)	7,096	11,818	-1,250		-150		4,721		4,962	
Net foreign exchange assets of RBI	1,15,890	1,29,306	-311	-0.2	13,331	14.1	13,416	11.6	21,158	19.6
Govt.'s currency liabilities to the public	3,120	3,561	-		312		441		331	
Net non-monetary liabilities of RBI	43,219	60,779	-585		7,145		17,560		18,451	
	reve Money Inponents (i+ii+iii) Currency in circulation of which: cash with banks Bankers' deposits with RBI "Other" deposits with RBI rees (i+ii+iii+iv-v) Net RBI credit to Government of which: to Centre RBI credit to banks & comm. sector o/w: to banks (includes NABARD) Net foreign exchange assets of RBI Govt.'s currency liabilities to the public Net non-monetary liabilities	reve Money 2,26,233 Inponents (i+ii+iii) Currency in circulation 1,50,823 of which: cash with banks 5,641 Bankers' deposits with RBI 71,806 "Other" deposits with RBI 3,604 rees (i+ii+iii+iv-v) Net RBI credit to Government 1,35,160 of which: to Centre 1,33,617 RBI credit to banks & comm. sector o/w: to banks (includes NABARD) Net foreign exchange assets of RBI Govt.'s currency liabilities to the public Net non-monetary liabilities 43,219	Mar. 31# Jan. 29# terve Money 2,26,233 2,44,102 apponents (i+ii+iii) 1,50,823 1,70,529 of which: cash with banks 5,641 3,986 * Bankers' deposits with RBI 71,806 70,441 "Other" deposits with RBI 3,604 3,132 recs (i+ii+iii+iv-v) 1,35,160 1,51,796 of which: to Centre 1,33,617 1,50,495 RBI credit to banks & comm. sector 15,282 20,218 o/w: to banks (includes NABARD) 7,096 11,818 Net foreign exchange assets of RBI 1,15,890 1,29,306 RBI 3,120 3,561 the public 43,219 60,779	Mar. 31# Jan. 29# Amount	Mar. 31# Jan. 29# Amount % 1	Mar. 31# Jan. 29# Amount Jan. 29# Amount Jan. 29# J	Mar. 31# Jan. 29# Amount % Amount % Amount % 2 3 4 5 6 7	Mar. 31# Jan. 29# Amount % Amount % Amount 1 2 3 4 5 6 7 8 erve Money 2,26,233 2,44,102 -4,007 -1.6 14,295 7.1 17,869 apponents (i+ii+iii) Currency in circulation 1,50,823 1,70,529 -1,555 -0.9 10,899 7.9 19,705 of which: cash with banks 5,641 3,986 *	Mar. 31# Jan. 29# Amount % Amount % Amount % Mar. 31# Jan. 29# Amount % Amount % Mar. 31# Jan. 29# Amount % Amount % Mar. 31# Jan. 29# Amount % Mar. 31# Jan. 29# Mar. 31# Mar. 31# Jan. 29# Jan.	Mar. 31# Jan. 29# Amount % Amount % Amount 1 1 1 1 1 1 1 1 1

^{*} Data relate to scheduled commercial banks' only.

9. Auctions of 14-Day Government of India Treasury Bills

(Rs. crore)

Date of Auction	Date of Issue	Notified Amount	Bids Accepted	Devolvement on PDs and RBI (Face Value)	Non-Competitive Bids Accepted (Face Value)	Total Issue (4+5+6) (Face Value)	Average Price	Implicit Yield at Cut-off Price (per cent)	Amount Outstanding as on the Date of Issue (Face Value)
1	2	3	4	5	6	7	8	9	10
Apr. 3, '98	Apr. 4, '98	100	100	-	-	100	99.72	7.3004	235
Jul. 3, '98	Jul. 4, '98	100	100	-	-	100	99.77	5.9938	600
Oct. 9, '98	Oct. 10, '98	500	500	-	-	500	99.67	8.8702	900
Jan. 1, '99	Jan. 2, '99	100	100	-	-	100	99.65	9.1320	200
Jan. 29, '99	Jan. 30, '99	100	100	-	-	100	99.65	9.1320	600
Feb. 5, '99	Feb. 6, '99	100	100	-	400	500	99.65	9.1320	600

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

Date of	Date of	Notified	Competitive	Devolvement	Non-Compe-	Total	Weighted	Implicit Yield	Amount Outstan-
Auction	Issue	Amount	Bids	on PDs and	titive Bids	Issue	Average	at Cut-off	ding as on the
			Accepted	RBI	Accepted	(4+5+6)	Price	Price	Date of Issue
			(Face Value)	(Face Value)	(Face Value)	(Face Value)		(per cent)	(Face Value)

1	2	3	4	5	6	7	8	9	10
Apr. 3, '98	Apr. 4, '98	100	10	90	25	125	98.20	7.3320	1,525
Jul. 3, '98	Jul. 4, '98	100	20	80	50	150	98.20	7.3320	3,460
Oct. 9, '98	Oct. 10, '98	500	382	118	40	540	97.57	9.9621	6,151
Jan. 1, '99	Jan. 2, '99	100	100	-	-	100	97.67	9.5423	5,670
Jan. 29, '99	Jan. 30, '99	100	100	-	-	100	97.67	9.5423	4,350
Feb. 5, '99	Feb. 6, '99	100	100	-	-	100	97.71	9.3747	3,950

Note: Uniform Price Auction was introduced from November 6, 1998. From that date onwards, weighted average price and cut-off price will be same since all the successful bidders are allotted at cut-off price

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

(Rs. crore)

Date of Auction		te of ssue	Notified Amount	Bids Accepted (Face Value)	Devolvement on PDs and RBI (Face Value)	Total Issue (4+5) (Face Value)	Weighted Average Price	Implicit Yield at Cut-off Price (Per cent)	Amount Outstanding as on the Date of Issue (Face Value)
1		2	3	4	5	6	7	8	9
Jan. 14, '98	Jan.	16, '98	-	-	-	-	-	-	17,517@
Apr. 7, '98	Apr.	11, '98	100	6	94	100	92.61	7.9797	14,339
Jul. 1, '98	Jul.	3, '98	100	-	100	100	92.61	7.9797	10,153@
Oct. 7, '98	Oct.	9, '98	400	400	-	400	90.36	10.7174	5,827
Jan. 13, '99	Jan.	15, '99	750	750	-	750	90.52	10.4972	6,519
Jan. 27, '99	Jan.	29, '99	750	750	-	750	90.59	10.4118	7,269

@ : No bid was accepted.

12. Certificates of Deposit Issued by Scheduled Commercial Banks

Fortnight ended	Total Amount Outstanding#	Issued during the fortnight#	Rate of Interest (Per cent)@
1	2	3	4
Oct. 10, 1997	7,572	631	7.50 - 12.00
Jan. 2, 1998	6,876	811	6.50 - 11.75
Apr. 10, 1998	14,584	627	8.25 - 24.00
Jul. 17, 1998	7,287	807	8.00 - 12.50
Oct. 9, 1998	6,132	786	7.75 - 13.50
Oct. 23, 1998	6,214	639	8.25 - 13.00

^{@ :} Effective interest rate range per annum.

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

(Rs. crore)

Fo	ortnight ended	Total Amount Outstanding	Reported during the fortnight	Rate of Interest (Per cent)@
1		2	3	4
Jan.	15, 1998	5,249	1,205	8.05 — 11.75
Apr.	15, 1998	1,030	338	11.75 - 18.00
Jul.	15, 1998	3,912	772	8.20 - 13.50
Oct.	15, 1998	4,803	1,101	9.50 - 13.40
Jan.	15, 1999	5,411	1,215	9.75 - 13.00
Jan.	31, 1999	5,261	1,086	9.60 - 13.45

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

14. Index Numbers of Wholesale Prices (Base: 1981-82 = 100)

14. Illuex IV	unibers of	vviioles	ale I lices	(Dase . 1	701- 04 -	- 100)	
		1	998	1999	Percent	tage Variat	ion over
Item / Week ended	Weight	Jan. 24	Nov. 28*	Jan. 23#	Week	Month	End
							March
1	2	3	3 4	1 5	6	5 7	\{
ALL COMMODITIES	100.00	338.0	358.1	1 353.9	0.3	-0.3	5.0
Primary Articles	32.30	353.7	7 394.8	383.0	0.4	-0.5	10. 1
(i) Fruits and Vegetables	4.09	366.5	5 511.6	5 425.6	0.5	-6.7	16.8
Fuel, Power, Light and Lubricants	10.66	377.4	382.1	374.1		-2.1	-2.6
Manufactured Products	57.04	321.8	332.8	333.6	0.2	0.3	3.5
(i) Sugar, Khandsari and Gur	4.06	305.5	5 296.6	5 293.8	-0.1	0.2	-2.8
(ii) Edible Oils	2.45	303.6	356.6	356.0	-0.1	0.1	15.8
(iii) Cement, Lime & Plaster	0.92	279.4	1 294.6	5 294.1	-0.9	-2.2	7.5
(iv) Iron & Steel	2.44	319.7	7 318.5	318.5	_		-0.4

^{* :} Latest available final figures.

Source: Office of the Economic Adviser, Ministry of Industry, Governmen

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

	1998		•	1999		
	Feb. 5	Feb. 1	Feb. 2	Feb. 3	Feb. 4	Feb. :
1	2	3	4	5	6	7
BSE SENSEX (1978-79=100)	3,357.48	3,265.91	3,236.76	3,277.57	3,236.42	3,215.35
S & P CNX NIFTY	976.10	940.15	931.20	952.40	939.70	936.30
(3.11.1995=1000)						

Note: NSE - 50, i.e. Nifty has since been rechristened as 'S &P CNX Nifty' with effect from July 28, 1998.

16a. Average Daily Turnover in Call Money Market

Fortnight Ended

(

Jul. 31, '98 Aug. 14, '98 Aug. 28, '98 Sep. 11, '98 Sep. 25, '98 Oct. 9, '98 O

1	2	3	4	5	6	7
1. Banks						
a) Borrowing	9,114	9,629	8,472	9,485	9,158	8,947
b) Lending	7,550	7,256	6,024	5,110	5,444	6,211
2. Primary Dealers						
a) Borrowing	4,941	4,814	3,143	3,038	3,824	5,059
b) Lending	1,646	1,584	998	1,256	1,195	1,092
3. Non-Bank						
Institutions						
a) Lending	4,833	5,649	4,475	4,664	4,760	4,446

16b. Turnover in Government Securities Market (Face Value) @

(Rs.

	Week Ended									
Items	Jan. 1, '99	Jan. 8, '99	Jan. 15, '99	Jan. 22, '99	Jan. 29, '99 Feb). :				
1	2	3	4	5	6	_				
I. Outright Transactions										
a. Govt. of India Dated Securities	3,460	10,591	6,883	7,274	8,207	(
b. State Government Securities	13	99	71	11	78					
c. 14- Day Treasury Bills	116	149	94	161	50					
d. 91- Day Treasury Bills	903	1,254	521	1,055	637					
e. 364 - Day Treasury Bills	44	751	355	235	141					
II. RBI*	229	1,925	837	947	1,291					

^{@ :} Excluding Repo Transactions.

16c. Turnover in Foreign Exchange Market

(US\$ Million)

								(OS\$ MIIIOII)						
				Mer	chant	;				Inte	r-bank			
			FCY/IN	R		FCY/FCY FCY				R]	FCY/FCY		
	•	Spot Fo	Forward Forward Sp			pot Forward Forward Spo			Swap F	orward	Spot	Swap Fo	orward	
				Cancel-			Cancel-							
Positio	n Date			lation			lation							
	1	2	3	4	5	6	7	8	9	10	11	12	13	
Purcha	ases													
Jan.	11, 1999	246	62	59	31	78	31	347	633	104	420	234	21	
Jan.	12, 1999	42	3	8	34	14	20	32	35	_	255	114	21	
Jan.	13, 1999	326	66	52	21	83	31	483	1,003	130	545	217	48	
Jan.	14, 1999	240	65	28	52	147	99	426	829	194	662	162	109	
Jan.	15, 1999	177	40	50	42	110	53	382	820	117	555	163	40	
Jan.	18, 1999	285	54	60	48	93	89	314	608	113	605	201	22	
Jan.	19, 1999	156	55	46	23	67	74	321	608	109	492	156	18	
Jan.	21, 1999	361	62	60	36	92	67	506	792	96	441	126	35	
Jan.	22, 1999	240	70	52	37	110	94	331	742	215	441	207	54	
	Sales													

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

Jan.	11, 1999	258	96	21	17	80	32	374	626	91	458	217	22
Jan.	12, 1999	26	15	6	20	13	22	52	5	1	251	113	21
Jan.	13, 1999	324	106	27	8	80	56	472	996	177	561	284	50
Jan.	14, 1999	192	73	14	26	153	151	442	843	187	629	305	111
Jan.	15, 1999	191	77	36	12	114	44	411	684	102	504	211	44
Jan.	18, 1999	212	95	14	39	92	36	404	682	119	644	196	21
Jan.	19, 1999	222	84	11	23	66	33	315	532	111	487	165	18
Jan.	21, 1999	275	110	23	24	93	63	604	725	130	448	129	34
Jan.	22, 1999	212	143	12	9	100	62	374	678	211	483	153	53

FCY: Foreign Currency INR: Indian Rupees.

Note: Data relate to sales and purchases of foreign exchange on account of merchant and inter-bank transactions. Market closed on January 20, 1999.

16d. Weekly Traded Volume in Corporate Debt at NSE

(Rs. crore)

		Week Ended							
	Jan. 2, '99	Jan. 9, '99	Jan. 16, '99	Jan. 23, '99	Jan. 30, '99	Feb. 6, '99			
1	2	3	4	5	6	7			
Amount	2.84	20.75	7.19	18.00	10.83	14.57			

Source: National Stock Exchange of India Ltd.

17. Bullion Prices (Spot)

	1998						
Item	As on Friday	Feb. 6	Jan. 8	Jan. 15	Jan. 22	Jan. 29	Feb. 5
1	2	3	4	5	6	7	8
Standard Gold	Opening	3,990	4,400	4,360	4,360	4,330	4,355
(Rs. per 10 grams)	Closing	4,005	4,390	4,350	4,360	4,330	4,355
Silver (999.0 fineness)	Opening	9,375	7,745	7,740	7,700	7,800	8,395
(Rs. per kilogram)	Closing	9,260	7,745	7,750	7,710	7,825	8,340

Note: In case Friday is a holiday, prices relate to the preceding working day. Source: Bombay Bullion Association Ltd.

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

(Rs. cror

Holders		February	y 5, 1999		Varia	tion in Total T	reasury Bil
		Treasury Bills	Total	Over the	Over End		
	14 Day (Auction)	14 Day (Intermediate)	91 Day (Auction)	364 Day (Auction)	(2+3+4+5)	Week	March
1	2	3	4	(Auction)	5 6	7	
Reserve Bank of India	_	_	208	_	208	-89	-41
Banks	152	_	2,405	5,404	7,961	182	-5,3:
State Governments	400	3,789	1,100	_	5,289	593	-2,59
Others	48	389	638	1,865	2,940	-206	-1,07

19. Government of India: Long and Medium Term Borrowings -- 1998-99

		Gross Amount Raised upto February 5, 1999	Repayments upto February 5, 1999	1998-99 (upto February 5, 1999)	(Rs. crore Net Amount Raised 1997-98 (upto February 6, 1998)		
	1	2	3	4	5		
Total		83,753	12,803	70,950	27,488		

20. Secondary Market Transactions in Government Securities (Face Value)

For the Wee	ek Ended Februa	(Rs. cror					
Items	Amount	YTM (%PA			YTM (%PA) Indicative		
1	2	Minimum	Maximum		Minimum	Maximu	
1 I. Outright Transactions		3	4	5	6		
Govt. of India Dated Securities Maturing in the year							
1998-99	10	9.4478			_	-	
1999-00	257	9.0314	10.5085	456	9.8001	10.488	
2000-01	664	11.0158	13.1189	968	10.8379	11.96	
2001-02	750	11.3971	11.4601	599	11.0836	11.468	
2002-03\$	838	11.5307	11.6327	112	11.4048	13.804	
2003-04	380	11.7011	11.8732	280	11.6937	11.87	
2004-07	938	11.8537	12.0902	633	11.6191	12.09	
2007-08	3	12.1699	12.2458	1	12.1403	12.24	
Beyond 2008	264	12.1226	12.2228	1,680	11.4932	12.86	
2. State Government Securities	39	12.3617	12.8733	27	12.2636	12.87	
3. 14 Day Treasury Bills	25	8.4787	9.0755	85	8.0773	8.97	
4. 91 Day Treasury Bills	318	5.9706	9.4239	466	7.9733	8.97	
5. 364 Day Treasury Bills II. RBI*: Sales : Purchases	70 1,291	9.5736	10.2717	312 1,641	9.2747	10.38	
III. Repo Transactions £ (Other tha RBI)	an with			_			
	Amount	Rates (Amount	Rates (Minimum	%PA) Maximum	

1.	Govt. of India Dated Securities	1,528	7.35 (1)	9.75	(15)	881	8.90	(1)	10.50 (39)
2.	14 Day Treasury Bills	_	_	_		_	_		_
3.	91 Day Treasury Bills	_	_	_		_	_		_
4.	364 Day Treasury Bills	_	_	_		10	9.30	(14)	_
IV.	: Repo £	3,713	8.00	_		_	_		_
RB									
I									
	: Reverse Repo £	1	9.00	_		7	9.00		

[@] As reported in Subsidiary General Ledger Accounts at RBI, Mumbai which presently accounts for nearly 98 percent of the total transactions in the country

Figures in brackets indicate Repo Period.

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 1999 Weekly Statistical Supplement is **Rs. 250.00** (inclusive of postage) in India and **US \$50** abroa inclusive of postage by air mail. Price per copy is **Rs. 5.00**.

Printed and Published by **Charan Singh** for the **Reserve Bank of India**, Mumbai - 400 001 at **Karnatak Orion Press**,17/18 Prospect Chambers Annexe, Dr. D. N.Road, Fort, Mumbai 400 001.

Registration No. RN. 43801/86 REGISTERED NO. MH/BY-SOUTH-757

^{\$} While Face Value transacted for 6.00% Capital Indexed Bond 2002 has been included in the amount for the maturity year 2002-03, YTM (% indicative) have not been included in minimum and maximum YTM.

^{*} RBI's sales and purchases include transactions in other offices also.

[£] Represent the first leg of transactions.