



RESERVE BANK OF INDIA BULLETIN

WEEKLY STATISTICAL SUPPLEMENT

Vol. 19, No. 7.

February 14, 2004

1. Reserve Bank of India - Liabilities and Assets

(Rs. crore)

Item	2003		2004		Variation	
	Feb. 7	Jan. 30	Feb. 6#	Week	Year	
1	2	3	4	5	6	
Notes issued	2,72,158	3,08,671	3,13,704	5,033	41,546	
Notes in circulation	2,72,116	3,08,644	3,13,678	5,034	41,562	
Notes held in Banking Department	41	27	26	-1	-15	
Deposits						
Central Government	100	101	101	—	1	
State Governments	41	41	41	—	—	
Scheduled Commercial Banks	65,641	71,583	67,320	-4,263	1,679	
Scheduled State Co-operative Banks	1,596	1,801	1,464	-337	-132	
Other Banks	4,317	4,675	4,478	-197	161	
Others	6,520	8,340	7,889	-451	1,369	
Other liabilities	1,29,143	1,35,099	1,38,722	3,623	9,579	
TOTAL LIABILITIES/ASSETS	4,79,515	5,30,312	5,33,720	3,408	54,205	
Foreign currency assets ⁽¹⁾	3,38,678	4,56,635	4,63,283	6,648	1,24,605	
Gold coin and bullion ⁽²⁾	17,630	19,225	19,432	207	1,802	
Rupee securities (including treasury bills)	1,02,965	35,838	34,307	-1,531	-68,658	
Loans and advances						
Central Government	—	—	—	—	—	
State Governments	5,565	4,122	3,845	-277	-1,720	
NABARD	4,802	2,622	534	-2,088	-4,268	
Scheduled Commercial Banks	2	—	—	—	-2	
Scheduled State Co-operative Banks	31	6	27	21	-4	
Industrial Development Bank of India	—	—	—	—	—	
Export-Import Bank of India	—	—	—	—	—	
Others	1,207	267	259	-8	-948	
Bills purchased and discounted						
Commercial	—	—	—	—	—	
Treasury	—	—	—	—	—	
Investments ⁽³⁾	4,373	4,473	4,473	—	100	
Other assets	4,263	7,125	7,561	436	3,298	

(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 Feb. 6, 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	4,82,728	1,06,607	6,855	1,609	1,24,448	31,179	18,258	4,772	1,26,387	31,940
of which :										
(a) Foreign Currency Assets	4,63,283	1,02,315	6,648	1,535*	1,21,807	30,425	18,051	4,698	1,24,605	31,343
(b) Gold	19,432	4,289	207	74	2,647	755	207	74	1,802	601
(c) SDRs	13	3	—	—	-6	-1	—	—	-20	-4
Memo Item : RTP**	5,965	1,317	22	5	2,775	645	-37	1	2,767	647

* : 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. 30#	Variation over				
		Month	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	36,736	1,008	5,421	-3,718	6,005	-114
Borrowings from Banks ⁽¹⁾	12,548	-1,199	-470	-7,089	2,682	-7,232
Other demand and time liabilities ⁽²⁾	2,185	-167	-232	-69	152	193
Liabilities to Others						
Aggregate deposits@	14,50,698	30,910	1,74,478	1,69,845	2,01,169	1,72,860
		(2.2)	(15.8)	(13.3)	(18.7)	(13.5)
			[16.5]	[15.2]	[19.5]	[15.5]
Demand	1,96,564	3,212	13,998	26,274	25,595	29,518
Time@	12,54,135	27,698	1,60,481	1,43,571	1,75,574	1,43,342
Borrowings ⁽³⁾	23,633	1,811	10,272	10,996	9,662	10,333
Other demand and time liabilities	1,34,610	-409	12,967	4,804	22,375	9,759
Borrowings from Reserve Bank	—	—	-3,214	-79	-3,569	-402
Cash in hand and Balances with Reserve Bank	79,473	1,913	4,764	13,571	-1,015	6,062
Cash in hand	7,890	-646	699	322	796	946
Balances with Reserve Bank	71,583	2,559	4,065	13,248	-1,811	5,116
Assets with the Banking System						
Balance with other Banks ⁽⁴⁾	16,654	968	-555	-534	758	-784
Money at call and short notice	19,456	-350	3,439	-12,679	6,391	-10,608
Advances to Banks	8,836	-260	1,349	1,690	771	1,915
Other assets	2,476	-179	-254	-73	216	57
Investments⁽⁵⁾	6,66,329	17,909	98,656	1,18,784	1,07,377	1,29,404
		(2.8)	(22.5)	(21.7)	(25.0)	(24.1)
Government securities	6,39,373	17,979	1,01,355	1,15,956	1,10,566	1,26,842
Other approved securities	26,956	-70	-2,698	2,827	-3,189	2,562
Bank Credit	8,01,253	20,680	1,17,205	72,037	1,38,385	94,325
		(2.6)	(19.9)	(9.9)	(24.3)	(13.3)
Food Credit	35,864	-488	-3,531	-13,615	-4,233	-14,583
Non-food credit	7,65,388	21,168	1,20,736	85,652	1,42,618	1,08,908
Loans, cash-credit and overdrafts	7,52,541	18,767	1,14,559	70,468	1,33,514	90,375
Inland bills- purchased	6,303	121	53	718	224	1,218
discounted ⁽⁶⁾	20,826	1,000	1,650	642	1,749	893
Foreign bills-purchased	9,627	605	217	-123	824	322
discounted	11,957	188	727	332	2,075	1,516
Cash-Deposit Ratio	5.48					
Investment-Deposit Ratio	45.93					
Credit-Deposit Ratio	55.23					

@ : 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.

Notes: 1. Based on Special Returns submitted by the banks as required when the last Friday of the month is not an alternate Friday for the reporting purposes.

2. 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. 31	Dec. 26	Jan. 2	Jan. 9	Jan. 16	Jan. 23	Jan. 30
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	10.25
Prime Lending Rate ⁽³⁾	10.75-11.50	10.50-11.00	10.25-11.00	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	5.00-6.00	5.00-5.50	5.00-5.50	5.00-5.50
Call Money Rate (Low / High) ⁽⁵⁾							
- Borrowings	4.30/6.55	3.00/4.60	2.00/4.60	3.00/6.50	3.50/4.50	3.49/4.70	3.00/4.50
- Lendings	4.40/6.55	3.00/4.60	2.00/4.60	3.00/6.50	3.50/4.60	3.60/4.70	3.00/4.60

(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)

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				
	Feb. 7	Feb. 2+	Feb. 3	Feb. 4	Feb. 5	Feb. 6	Feb. 7	Feb. 2+	Feb. 3	Feb. 4	Feb. 5	Feb. 6	
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	47.7200		45.3000	45.3100	45.2700	45.2800							
Euro	51.5900		56.4700	56.8400	56.7400	56.7900							
FEDAI Indicative Rates (Rs. per Foreign Currency)													
U.S. Dollar	Buying 47.7150		45.2900	45.3050	45.2650	45.2650	2.0956		2.2075	2.2070	2.2090	2.2085	
	Selling 47.7250		45.3000	45.3150	45.2750	45.2750							
Pound Sterling	Buying 77.8950		82.5400	83.2200	82.8750	82.9850	1.2822		1.2111	1.2007	1.2063	1.2047	
	Selling 77.9350		82.5825	83.2850	82.9175	83.0150							
Euro	Buying 51.5325		56.4625	56.8225	56.7250	56.7525	1.9384		1.7709	1.7593	1.7624	1.7609	
	Selling 51.5675		56.4975	56.8575	56.7625	56.7875							
100 Yen	Buying 39.7750		42.8875	42.9725	42.9000	42.6300	251.19		232.97	232.62	232.99	234.38	
	Selling 39.8000		42.9250	42.9925	42.9300	42.6525							
Inter-Bank Forward Premia of U.S. Dollar (per cent per annum)													
1-month	3.02		1.44	1.35	1.46	0.95							
3-month	3.44		1.14	1.08	1.15	0.90							
6-month	3.48		0.84	0.90	1.02	0.77							

@ : 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		Financial year so far				Year-on-year					
	Mar. 31#		Jan. 23#		Fortnight		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		Financial year so far				Year-on-year					
	Mar. 31#		Feb. 6#		Week		2002-2003		2003-2004		2003		2004	
	2	3	4	5	6	7	8	9	10	11	12	13		
Reserve Money	3,69,061	3,98,436	-214	-0.1	15,609	4.6	29,374	8.0	29,397	9.1	44,856	12.7		
Components (i+ii+iii)														
(i) Currency in circulation	2,82,473	3,20,918	5,034	1.6	28,135	11.2	38,445	13.6	32,782	13.3	41,809	15.0		
(ii) Bankers' deposits with RBI	83,346	73,263	-4,796	-6.1	-12,593	-15.0	-10,083	-12.1	-4,086	-5.4	1,709	2.4		
(iii) "Other" deposits with RBI	3,242	4,254	-451		67		1,012		701		1,338			
Sources (i+ii+iii+iv-v)														
(i) Net RBI credit to Government	1,20,679	38,111	-1,811	-4.5	-43,670	-28.7	-82,569	-68.4	-47,257	-30.3	-70,397	-64.9		
of which : to Centre	1,12,985	34,307	-1,534		-38,400		-78,678		-46,762		-68,677			
(ii) RBI credit to banks & comm. sector	10,208	3,842	-2,075	-35.1	-7,712	-46.2	-6,367	-62.4	-12,416	-58.1	-5,123	-57.1		
o/w : to banks (includes NABARD)	7,160	1,783	-2,067		-4,689		-5,377		-7,125		-4,276			
(iii) Net foreign exchange assets of RBI	3,58,244	4,82,697	6,855	1.4	92,321	35.0	1,24,453	34.7	1,14,148	47.1	1,26,407	35.5		
(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	1,33,454	3,183		25,956		6,313		25,916		6,278			

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
Feb. 3, 2004	1	60	40,735	60	40,735	4.50	—	—	—	—	—	-40,735	45,190
Feb. 4, 2004	1	59	44,920	59	44,920	4.50	—	—	—	—	—	-44,920	49,375
Feb. 5, 2004	1	59	43,425	59	43,425	4.50	—	—	—	—	—	-43,425	47,880
Feb. 6, 2004	3	61	42,620	61	42,620	4.50	—	—	—	—	—	-42,620	47,075

@ : 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
Feb. 4	Feb. 6	500	41	1,495	—	8	500	—	—	—	500	98.93	4.3263	6,732

* : 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
Feb. 4	Feb. 6	1,000	46	2,543	—	15	1,000	—	—	—	1,000	95.81	4.4059	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	5,83,742	6,55,644	7,27,546	7,95,173	8,59,814	9,27,126	9,94,069	

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. 25	Nov. 29*	Jan. 24#	Week	Month	End March	Year
1	2	3	4	5	6	7	8	9
ALL COMMODITIES	100.00	168.3	176.7	178.6	0.2	1.1	3.7	6.1
Primary Articles	22.02	174.9	182.1	182.9	0.2	1.7	2.6	4.6
(i) Fruits and Vegetables	2.92	175.3	203.6	190.6	-0.6	2.4	4.7	8.7
Fuel, Power, Light and Lubricants	14.23	242.8	255.2	262.2	—	1.5	2.3	8.0
Manufactured Products	63.75	149.4	157.3	158.4	0.3	0.6	4.6	6.0
(i) Sugar, Khandsari and Gur	3.93	126.6	142.3	138.5	-0.1	-1.2	7.1	9.4
(ii) Edible Oils	2.76	145.2	158.1	160.2	0.4	0.4	6.1	10.3
(iii) Cement	1.73	147.6	148.2	150.7	0.3	1.0	2.4	2.1
(iv) Iron & Steel	3.64	147.3	188.9	195.7	3.6	3.6	30.3	32.9

* : 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				
	Feb. 6	Feb. 2+	Feb. 3	Feb. 4	Feb. 5	Feb. 6
1	2	3	4	5	6	7
BSE SENSEX (1978-79=100)	3305.44		5620.98	5756.76	5720.63	5786.35
S & P CNX NIFTY (3.11.1995=1000)	1063.60		1769.00	1822.20	1804.50	1833.65

+ : Market closed.

17. Average Daily Turnover in Call Money Market*

(Rs. crore)

	Week Ended						
	Dec. 26, 2003	Jan. 2, 2004	Jan. 9, 2004	Jan. 16, 2004	Jan. 23, 2004	Jan. 30, 2004	Feb. 6, 2004
1	2	3	4	5	6	7	8
1. Banks							
(a) Borrowings	2,296	2,483	2,566	2,286	2,426	1,682	1,360
(b) Lendings	3,423	4,689	4,256	4,243	4,096	2,982	2,383
2. Primary Dealers							
(a) Borrowings	5,601	5,939	5,725	5,750	5,522	4,150	4,066
(b) Lendings	101	46	26	51	50	10	51
3. Non-Bank Institutions							
(a) Lendings	3,404	3,034	2,898	2,925	3,295	2,455	2,957
4. Total							
(a) Borrowings	7,897	8,422	8,291	8,036	7,948	5,832	5,426
(b) Lendings	6,928	7,769	7,180	7,219	7,441	5,447	5,391

* : 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					
	Jan. 2, 2004	Jan. 9, 2004	Jan. 16, 2004	Jan. 23, 2004	Jan. 30, 2004	Feb. 6, 2004
1	2	3	4	5	6	7
I. Outright Transactions						
(a) Govt. of India Dated Securities	47,311	68,575	36,023	31,647	25,280	34,281
(b) State Government Securities	777	580	654	354	239	677
(c) 91 – Day Treasury Bills	2,286	2,196	1,490	1,300	472	1,744
(d) 364 – Day Treasury Bills	4,096	1,761	2,163	1,638	2,775	2,043
II. RBI*	157	5,021	—	—	50	17

@ : 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. 19, 2004	428	223	73	58	77	42	805	1254	46	703	148	21
Jan. 20, 2004	419	333	200	21	80	132	648	1664	138	958	262	6
Jan. 21, 2004	660	469	104	97	77	54	1299	1936	62	1210	162	78
Jan. 22, 2004	584	236	95	75	21	32	963	1512	85	888	268	60
Jan. 23, 2004	585	419	88	28	172	74	1093	993	23	758	276	47
Sales												
Jan. 19, 2004	433	231	99	47	56	39	715	1113	44	723	192	30
Jan. 20, 2004	493	291	194	67	43	121	664	1726	89	945	259	7
Jan. 21, 2004	572	223	250	183	49	78	1574	1635	72	1177	242	19
Jan. 22, 2004	634	153	167	146	48	42	1021	1502	105	857	275	42
Jan. 23, 2004	634	171	212	105	97	132	1170	1120	93	706	225	22

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					
	Jan. 3, 2004	Jan. 10, 2004	Jan. 17, 2004	Jan. 24, 2004	Jan. 31, 2004	Feb. 7, 2004
2	3	4	5	6	7	
Amount	247.80	157.45	296.33	84.06	120.08	64.36

Source : National Stock Exchange of India Ltd.

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

(Rs. crore)

Holders	Feb. 6, 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	—	2,589	15,628	18,217	-10	-10,677
State Governments	4,361	200	—	4,561	71	-1,833
Others	256	3,943	10,503	14,703	238	9,549

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 Feb. 6, 2004)	2002-2003 (Upto Feb. 7, 2003)	2002-2003	2003-2004 (Upto Feb. 6, 2004)	2002-2003 (Upto Feb. 7, 2003)	2002-2003
1	2	3	4	5	6	7
1. Total	1,25,934*\$	1,12,000	1,25,000	94,032	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	41,762 —	53,694 —	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 & Rs.2,000 crore with RBI on January 2, 2004 & January 30, 2004 respectively 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. 30, 2004			For the Week Ended Feb. 6, 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	389	4.3427	4.4437	495	4.1403	4.4273
2004-05	251	4.4736	4.5208	136	4.4162	4.5329
2005-06	148	4.4953	4.5381	44	4.3763	4.5115
2006-07	—	—	—	11	4.6205	4.6605
2007-08	86	4.7519	4.7757	120	4.8678	5.0381
2008-09	294	4.7873	6.9569	375	4.8533	5.1905
2009-12	1,187	4.8803	5.3551	2,069	4.9285	5.3723
2012-13	1,118	5.1086	5.2258	1,686	5.1394	5.2541
Beyond 2013	9,168	5.1260	6.1415	12,206	5.1400	6.1770
2. State Government Securities	120	5.0500	5.8883	338	5.4537	5.9556
3. Treasury Bills (Residual Maturity in Days)						
(a) Upto 14 Days	29	4.1437	—	66	4.0650	4.1990
(b) 15 - 91 Days	384	4.1895	4.3499	1,143	4.1503	4.4001
(c) 92 - 182 Days	117	4.2701	4.3601	101	4.3801	4.3999
(d) 183 - 364 Days	1,094	4.3378	4.3900	583	4.3500	4.4071
II. RBI* : Sales	50			17		
: Purchase	—			—		
III. Repo Transactions £ (Other than with RBI)						
	Amount	Rates (%PA)		Amount	Rates (%PA)	
		Minimum	Maximum		Minimum	Maximum
1. Govt. of India Dated Securities	19,359	3.25 (1)	4.20 (14)	17,216	1.90 (1)	4.10 (15)
2. State Govt. Securities	309	3.90 (1)	4.00 (5)	446	3.85 (2)	4.10 (6)
3. 91 Day Treasury Bills	75	3.90 (1)	4.00 (4)	41	3.50 (1)	—
4. 364 Day Treasury Bills	603	3.50 (1)	4.00 (6)	488	3.50 (1)	4.25 (4)
IV. RBI : Repo £^	1,41,065	4.50	—	1,71,700	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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