



RESERVE BANK OF INDIA BULLETIN

WEEKLY STATISTICAL SUPPLEMENT

Vol. 19, No. 9.

February 28, 2004

1. Reserve Bank of India - Liabilities and Assets

(Rs. crore)

Item	2003		2004		Variation	
	Feb. 21	Feb. 13	Feb. 20#	Week	Year	
1	2	3	4	5	6	
Notes issued	2,73,256	3,16,284	3,15,899	-385	42,643	
Notes in circulation	2,73,213	3,16,263	3,15,879	-384	42,666	
Notes held in Banking Department	43	21	20	-1	-23	
Deposits						
Central Government	101	100	100	—	-1	
State Governments	41	41	41	—	—	
Scheduled Commercial Banks	62,238	68,639	71,101	2,462	8,863	
Scheduled State Co-operative Banks	1,477	1,550	1,607	57	130	
Other Banks	4,325	4,531	4,556	25	231	
Others	6,834	7,575	7,728	153	894	
Other liabilities	1,28,490	1,40,928	1,37,359	-3,569	8,869	
TOTAL LIABILITIES/ASSETS	4,76,761	5,39,649	5,38,391	-1,258	61,630	
Foreign currency assets ⁽¹⁾	3,42,115	4,67,149	4,68,021	872	1,25,906	
Gold coin and bullion ⁽²⁾	17,630	19,432	19,432	—	1,802	
Rupee securities (including treasury bills)	95,904	35,284	30,519	-4,765	-65,385	
Loans and advances						
Central Government	—	—	—	—	—	
State Governments	5,742	4,918	6,998	2,080	1,256	
NABARD	4,861	806	1,107	301	-3,754	
Scheduled Commercial Banks	5	—	—	—	-5	
Scheduled State Co-operative Banks	28	27	27	—	-1	
Industrial Development Bank of India	—	—	—	—	—	
Export-Import Bank of India	—	—	—	—	—	
Others	1,217	256	261	5	-956	
Bills purchased and discounted						
Commercial	—	—	—	—	—	
Treasury	—	—	—	—	—	
Investments ⁽³⁾	4,373	4,473	4,473	—	100	
Other assets	4,887	7,305	7,555	250	2,668	

(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. 20, 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	4,87,464	1,07,675	872	169	1,29,184	32,247	22,994	5,840	1,27,700	32,321
of which :										
(a) Foreign Currency Assets	4,68,021	1,03,384	872	169*	1,26,545	31,494	22,789	5,767	1,25,906	31,722
(b) Gold	19,432	4,289	—	—	2,647	755	207	74	1,802	601
(c) SDRs	11	2	—	—	-8	-2	-2	-1	-8	-2
Memo Item : RTP**	5,993	1,324	-53	-12	2,803	652	-9	8	2,789	653

* : 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 Feb. 6#	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	36,859	544	5,458	-3,596	5,340	-28
Borrowings from Banks ⁽¹⁾	12,566	-525	-581	-7,072	-354	-7,103
Other demand and time liabilities ⁽²⁾	2,718	475	560	464	805	-66
Liabilities to Others						
Aggregate deposits@	14,53,805	14,120	1,69,983	1,72,952	1,92,436	1,80,462
		(1.0)	(15.4)	(13.5)	(17.8)	(14.2)
			[16.0]	[15.4]	[18.6]	[16.1]
Demand	1,98,725	7,959	10,081	28,436	20,028	35,596
Time@	12,55,080	6,162	1,59,902	1,44,516	1,72,408	1,44,866
Borrowings ⁽³⁾	22,785	9	7,865	10,148	8,569	11,892
Other demand and time liabilities	1,40,900	7,198	12,776	11,093	19,241	16,240
Borrowings from Reserve Bank	—	—	-3,614	-79	-5,744	-2
Cash in hand and Balances with Reserve Bank	74,889	-11,060	3,046	8,987	-4,785	3,196
Cash in hand	7,569	-192	-193	2	266	1,517
Balances with Reserve Bank	67,320	-10,868	3,239	8,986	-5,051	1,679
Assets with the Banking System						
Balance with other Banks ⁽⁴⁾	16,892	371	-1,118	-296	76	17
Money at call and short notice	17,522	-1,041	3,340	-14,612	2,944	-12,442
Advances to Banks	9,888	686	1,525	2,741	998	2,790
Other assets	2,567	50	-287	18	-36	180
Investments⁽⁵⁾	6,72,608	18,670	1,02,883	1,25,062	1,11,279	1,31,456
		(2.9)	(23.5)	(22.8)	(25.9)	(24.3)
Government securities	6,45,646	18,741	1,05,869	1,22,229	1,14,271	1,28,601
Other approved securities	26,962	-71	-2,986	2,833	-2,992	2,854
Bank Credit	8,06,180	10,829	1,16,589	76,964	1,35,532	99,868
		(1.4)	(19.8)	(10.6)	(23.7)	(14.1)
Food Credit	36,468	-218	-3,546	-13,011	-4,549	-13,964
Non-food credit	7,69,711	11,047	1,20,135	89,975	1,40,081	1,13,832
Loans, cash-credit and overdrafts	7,57,382	10,358	1,13,760	75,310	1,30,760	96,016
Inland bills- purchased	6,617	245	209	1,033	81	1,377
discounted ⁽⁶⁾	20,957	424	1,627	773	1,834	1,047
Foreign bills-purchased	9,223	-381	312	-527	854	-177
discounted	11,999	183	680	375	2,003	1,606
Cash-Deposit Ratio	5.15					
Investment-Deposit Ratio	46.27					
Credit-Deposit Ratio	55.45					

@ : 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					
	Feb. 14	Jan. 9	Jan. 16	Jan. 23	Jan. 30	Feb. 6	Feb. 13
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	10.25	10.25	10.25
Prime Lending Rate ⁽³⁾	10.75-11.50	10.25-11.00	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	5.00-6.00	5.00-5.50	5.00-5.50	5.00-5.50	5.00-5.50	5.00-5.50
Call Money Rate (Low / High) ⁽⁵⁾							
- Borrowings	4.00/6.10	3.00/6.50	3.50/4.50	3.49/4.70	3.00/4.50	2.00/4.60	3.00/4.75
- Lendings	4.00/6.11	3.00/6.50	3.50/4.60	3.60/4.70	3.00/4.60	2.50/4.90	3.25/4.85

(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	Feb. 6	Mar. 22	Feb. 7		
1	2	3	4	5	6	7
1. Bank Credit	7,29,215	8,06,180	76,964 (10.6)	5,89,723	7,06,312	1,16,589 (19.8)
A. Food Credit	49,479	36,468	-13,011	53,978	50,432	-3,546
B. Non-Food Credit	6,79,736	7,69,711	89,975 (13.2)	5,35,745	6,55,880	1,20,135 (22.4)
2. Investments	92,854	88,277 @	-4,576	81,000	91,743 +	10,744
A. Commercial Paper	4,007	4,349	342	8,497	5,465	-3,032
B. Shares issued by (a + b)	9,019	8,656	-363	5,914	9,035	3,121
(a) Public Sector Undertakings	1,430	1,241	-189	1,587	1,472	-115
(b) Private Corporate Sector	7,589	7,415	-174	4,327	7,563	3,236
C. Bonds/Debentures issued by (a + b)	79,828	75,272	-4,555	66,589	77,243	10,654
(a) Public Sector Undertakings	46,854	47,093	239	39,520	45,864	6,344
(b) Private Corporate Sector	32,973	28,179	-4,794	27,069	31,379	4,310
3. Bills rediscounted with Financial Institutions	105	469 @@	364	906	462 ++	-444
4. Total (1B + 2 + 3)	7,72,695	8,58,458	85,763	6,17,650	7,48,085	1,30,435

@ : Upto January 23, 2004. @@ : Upto December 31, 2003. + : Upto January 24, 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. 21	Feb. 16	Feb. 17	Feb. 18+	Feb. 19	Feb. 20	Feb. 21	Feb. 16	Feb. 17	Feb. 18+	Feb. 19	Feb. 20	
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	47.7400	45.2500	45.2900		45.2800	45.2700							
Euro	51.6500	57.6300	57.8100		57.5700	57.5000							
FEDAI Indicative Rates (Rs. per Foreign Currency)													
U.S. Dollar	Buying 47.7450	45.2450	45.2900		45.2750	45.2600	2.0947	2.2099	2.2080		2.2085	2.2090	
	Selling 47.7550	45.2550	45.3000		45.2850	45.2700							
Pound Sterling	Buying 76.0675	85.2225	85.4575		85.6650	85.6325	1.3148	1.1732	1.1699		1.1674	1.1672	
	Selling 76.1125	85.2650	85.5000		85.7075	85.6725							
Euro	Buying 51.6500	57.6150	57.8075		57.5575	57.4975	1.9361	1.7352	1.7298		1.7370	1.7391	
	Selling 51.6750	57.6500	57.8350		57.5925	57.5325							
100 Yen	Buying 40.3050	42.8750	42.7950		42.3975	42.0950	248.08	233.12	233.66		236.01	237.50	
	Selling 40.3300	42.9250	42.8175		42.4250	42.1425							
Inter-Bank Forward Premia of U.S. Dollar (per cent per annum)													
1-month	3.02	-0.16	-0.45			0.54							
3-month	3.60	0.03	-0.10		0.14	0.42							
6-month	3.60	0.19	0.11		0.23	0.39							

@ : 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#		Feb. 6#		Fortnight		2002-2003		2003-2004		2003		2004	
	2	3	4	5	6	7	8	9	10	11	12	13		
M₃	17,25,222	19,44,430	19,062	1.0	2,11,659	14.1	2,19,208	12.7	2,42,436	16.5	2,34,416	13.7		
	[16,95,551]				[1,80,686]	[12.1]			[2,11,463]	[14.4]				
Components (i+ii+iii+iv)														
(i) Currency with the Public	2,70,983	3,10,729	4,755	1.6	29,936	12.4	39,747	14.7	32,281	13.5	39,999	14.8		
(ii) Demand deposits with banks	1,98,602	2,26,890	8,029	3.7	9,580	5.3	28,288	14.2	22,162	13.3	38,111	20.2		
(iii) Time deposits with banks @	12,52,396	14,02,557	6,160	0.4	1,72,077	16.0	1,50,161	12.0	1,87,293	17.7	1,54,968	12.4		
	[12,22,725]				[1,41,104]	[13.1]			[1,56,320]	[14.7]				
(iv) "Other" deposits with Reserve Bank	3,242	4,254	119	2.9	67	2.4	1,012	31.2	701	31.6	1,338	45.9		
Sources (i+ii+iii+iv-v)														
(i) Net Bank credit to Government (a+b)	6,78,059	7,28,367	4,637	0.6	66,803	11.3	50,308	7.4	73,449	12.6	72,000	11.0		
(a) Reserve Bank	1,20,679	38,111	-14,299	-27.3	-43,670	-28.7	-82,569	-68.4	-47,257	-30.3	-70,397	-64.9		
(b) Other Banks	5,57,379	6,90,257	18,936	2.8	1,10,473	25.3	1,32,877	23.8	1,20,706	28.3	1,42,396	26.0		
(ii) Bank credit to commercial sector (a+b)	9,06,612	9,88,458	10,772	1.1	1,19,090	15.7	81,846	9.0	1,42,694	19.4	1,09,720	12.5		
(a) Reserve Bank	3,048	2,059	-6	-0.3	-3,023	-51.0	-990	-32.5	-5,291	-64.6	-847	-29.2		
(b) Other Banks	9,03,564	9,86,399	10,777	1.1	1,22,113	16.2	82,835	9.2	1,47,985	20.3	1,10,567	12.6		
(iii) Net foreign exchange assets of banking sector	3,93,715	5,15,579	9,802	1.9	86,247	27.7	1,21,865	31.0	1,04,376	35.6	1,18,298	29.8		
(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	2,95,214	6,149	2.1	61,108	36.3	34,980	13.4	78,920	52.5	65,849	28.7		
of which : Net non-monetary liabilities of RBI	1,27,141	1,33,454	22	—	25,956	25.6	6,313	5.0	25,916	25.6	6,278	4.9		

@ : 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. 20#		Week		2002-2003		2003-2004		2003		2004	
	2	3	4	5	6	7	8	9	10	11	12	13		
Reserve Money	3,69,061	4,04,477	2,313	0.6	13,567	4.0	35,416	9.6	31,287	9.8	52,940	15.1		
Components (i+ii+iii)														
(i) Currency in circulation	2,82,473	3,23,120	-383	-0.1	29,276	11.7	40,647	14.4	32,667	13.2	42,870	15.3		
(ii) Bankers' deposits with RBI	83,346	77,264	2,544	3.4	-16,107	-19.1	-6,082	-7.3	-2,305	-3.3	9,224	13.6		
(iii) "Other" deposits with RBI	3,242	4,093	152		398		851		925		846			
Sources (i+ii+iii+iv-v)														
(i) Net RBI credit to Government	1,20,679	37,469	-2,676	-6.7	-50,570	-33.2	-83,211	-69.0	-49,742	-32.9	-64,139	-63.1		
of which : to Centre	1,12,985	30,512	-4,756		-45,476		-82,472		-48,147		-65,395			
(ii) RBI credit to banks & comm. sector	10,208	4,417	306	7.4	-7,643	-45.8	-5,791	-56.7	-10,577	-53.9	-4,617	-51.1		
o/w : to banks (includes NABARD)	7,160	2,356	301		-4,630		-4,804		-5,657		-3,762			
(iii) Net foreign exchange assets of RBI	3,58,244	4,87,435	871	0.2	95,758	36.3	1,29,191	36.1	1,14,115	46.5	1,27,708	35.5		
(iv) Govt.'s currency liabilities to the public	7,071	7,240	—		670		169		798		204			
(v) Net non-monetary liabilities of RBI	1,27,141	1,32,085	-3,812		24,649		4,943		23,308		6,216			

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. 16, 2004	1	55	33,790	55	33,790	4.50	—	—	—	—	—	-33,790	39,715
Feb. 17, 2004	2	63	41,855	63	41,855	4.50	—	—	—	—	—	-41,855	47,780
Feb. 19, 2004	1	66	41,580	65	41,075	4.50	—	—	—	—	—	-41,075	47,000
Feb. 20, 2004	3	72	46,055	72	46,055	4.50	—	—	—	—	—	-46,055	51,980

@ : 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. 17	Feb. 20	500	27	1,620	8	13	500	8	—	—	508	98.91	4.4080	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. 17	Feb. 20	1,000	38	1,720	91	26	1,000	91	—	—	1,091	95.73	4.4823	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	
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	
Feb. 20, 2004	Feb. 7	Feb. 8	Feb. 9	Feb. 10	Feb. 11	Feb. 12	Feb. 13	Feb. 14	Feb. 15	Feb. 16	Feb. 17	Feb. 18	Feb. 19	Feb. 20	
	66,011	1,32,023	2,04,822	2,75,968	3,47,053	4,20,490	4,87,197	5,55,698	6,24,198	6,96,053	7,68,024	8,40,105	9,15,024	9,86,134	

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. 26, 2003	3,830	113	3.75 — 6.00
Jan. 9, 2004	4,457	713	3.87 — 5.31

@ : 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
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
Feb. 15, 2004	9,355	601	4.73 — 6.75

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

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

Items / Week ended	Weight	2003		2004	Percentage Variation over			
		Feb. 8	Dec. 13*	Feb. 7#	Week	Month	End March	Year
1	2	3	4	5	6	7	8	9
ALL COMMODITIES	100.00	169.2	176.8	179.2	0.2	0.7	4.0	5.9
Primary Articles	22.02	176.0	181.2	181.8	-0.4	—	2.0	3.3
(i) Fruits and Vegetables	2.92	173.6	194.9	187.7	-1.1	-1.1	3.1	8.1
Fuel, Power, Light and Lubricants	14.23	244.1	255.9	263.3	0.4	0.4	2.7	7.9
Manufactured Products	63.75	150.2	157.6	159.5	0.3	1.1	5.3	6.2
(i) Sugar, Khandsari and Gur	3.93	126.5	140.6	145.0	3.7	4.2	12.1	14.6
(ii) Edible Oils	2.76	146.8	161.0	161.6	0.7	1.6	7.0	10.1
(iii) Cement	1.73	147.7	148.0	150.7	0.2	0.3	2.4	2.0
(iv) Iron & Steel	3.64	148.0	188.9	196.8	—	4.2	31.0	33.0

* : 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. 20	Feb. 16	Feb. 17	Feb. 18	Feb. 19	Feb. 20
1	2	3	4	5	6	7
BSE SENSEX (1978-79=100)	3303.22	6012.35	6035.80	6027.02	5855.10	5850.72
S & P CNX NIFTY (3.11.1995=1000)	1065.60	1913.55	1920.10	1916.45	1858.30	1852.65

17. Average Daily Turnover in Call Money Market*

(Rs. crore)

	Week Ended						
	Jan. 9, 2004	Jan. 16, 2004	Jan. 23, 2004	Jan. 30, 2004	Feb. 6, 2004	Feb. 13, 2004	Feb. 20, 2004
1	2	3	4	5	6	7	8
1. Banks							
(a) Borrowings	2,566	2,286	2,426	1,682	1,360	1,379	1,336
(b) Lendings	4,256	4,243	4,096	2,982	2,383	2,068	1,776
2. Primary Dealers							
(a) Borrowings	5,725	5,750	5,522	4,150	4,066	4,020	3,762
(b) Lendings	26	51	50	10	51	70	42
3. Non-Bank Institutions							
(a) Lendings	2,898	2,925	3,295	2,455	2,957	2,860	2,799
4. Total							
(a) Borrowings	8,291	8,036	7,948	5,832	5,426	5,399	5,098
(b) Lendings	7,180	7,219	7,441	5,447	5,391	4,998	4,617

* : 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. 16, 2004	Jan. 23, 2004	Jan. 30, 2004	Feb. 6, 2004	Feb. 13, 2004	Feb. 20, 2004
1	2	3	4	5	6	7
I. Outright Transactions						
(a) Govt. of India Dated Securities	36,023	31,647	25,280	34,281	38,579	29,115
(b) State Government Securities	654	354	239	677	867	456
(c) 91 – Day Treasury Bills	1,490	1,300	472	1,744	1,983	1,463
(d) 364 – Day Treasury Bills	2,163	1,638	2,775	2,043	3,747	1,838
II. RBI*	—	—	50	17	—	18

@ : 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												
Feb. 2, 2004 +												
Feb. 3, 2004	606	293	69	26	88	135	1004	1695	38	568	214	3
Feb. 4, 2004	649	271	79	27	138	82	1201	2258	58	623	269	23
Feb. 5, 2004	594	362	34	39	45	133	1212	1653	71	611	479	2
Feb. 6, 2004	437	298	52	43	71	83	885	1612	28	596	198	6
Sales												
Feb. 2, 2004 +												
Feb. 3, 2004	523	148	123	24	51	91	1258	1594	98	663	357	1
Feb. 4, 2004	552	122	195	55	87	96	1277	1976	67	612	192	13
Feb. 5, 2004	375	160	109	88	119	27	1597	1513	42	606	359	1
Feb. 6, 2004	371	109	177	40	35	118	1015	1651	38	663	116	8

FCY : Foreign Currency. INR : Indian Rupees. + : Market closed.

Note : Data relate to sales and purchases of foreign exchange on account of merchant and inter-bank transactions.**20. Weekly Traded Volume in Corporate Debt at NSE**

(Rs. crore)

1	Week Ended					
	Jan. 17, 2004	Jan. 24, 2004	Jan. 31, 2004	Feb. 7, 2004	Feb. 14, 2004	Feb. 21, 2004
2	3	4	5	6	7	
Amount	296.33	84.06	120.08	64.36	102.68	111.66

Source : National Stock Exchange of India Ltd.

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

(Rs. crore)

Holders	Feb. 20, 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	—	2,859	15,538	18,396	15	-10,497
State Governments	3,829	200	—	4,029	-62	-2,364
Others	353	3,673	10,593	14,620	-28	9,466

22. Government of India : Long and Medium Term Borrowings - 2003-2004**(Devolvement/Private Placement on RBI and OMO Sales/Purchases)**

(Face Value in Rs. crore)

	Gross Amount Raised			Net Amount Raised		
	2003-2004 (Upto Feb. 20, 2004)	2002-2003 (Upto Feb. 21, 2003)	2002-2003	2003-2004 (Upto Feb. 20, 2004)	2002-2003 (Upto Feb. 21, 2003)	2002-2003
1	2	3	4	5	6	7
1. Total	1,30,934 *\$	1,12,000	1,25,000	99,032	84,580	97,580
of which :						
1.1 Devolvement/Private Placement on RBI	21,500 \$	23,175	36,175			
2. RBI's OMO Sales Purchases	41,780 —	53,714 —	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 and Rs.5,000 crore with RBI on January 2, 2004, January 30, 2004 and February 16, 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 Feb. 13, 2004			For the Week Ended Feb. 20, 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	285	4.1507	4.2810	400	4.0083	4.1933
2004-05	590	4.3357	4.5627	381	4.3949	4.5543
2005-06	199	4.5089	4.5810	237	4.5658	4.6061
2006-07	100	4.7062	4.7371	25	4.7377	4.8717
2007-08	—	—	—	288	4.9524	5.1763
2008-09	418	4.8975	5.3533	220	4.9621	5.3346
2009-12	2,910	4.9495	5.5454	2,611	5.0287	5.4641
2012-13	2,217	5.1709	5.2984	1,201	4.6121	5.4340
Beyond 2013	12,570	5.1546	6.1418	9,195	5.2179	6.2017
2. State Government Securities	434	5.1558	6.3243	228	4.2798	6.3042
3. Treasury Bills (Residual Maturity in Days)						
(a) Upto 14 Days	118	4.1696	4.1815	28	4.0990	4.0997
(b) 15 - 91 Days	1,247	4.1696	4.3998	903	4.1694	4.4278
(c) 92 - 182 Days	466	4.3301	4.4001	34	4.3399	4.3802
(d) 183 - 364 Days	1,034	3.9559	4.4500	686	4.3300	4.4727
II. RBI* : Sales						
: Purchase	—	—	—	18	—	—
III. Repo Transactions £ (Other than with RBI)						
	Amount	Rates (%PA)		Amount	Rates (%PA)	
		Minimum	Maximum		Minimum	Maximum
1. Govt. of India Dated Securities	25,879	2.50 (1)	4.50 (17)	22,525	2.50 (1)	4.10 (7)
2. State Govt. Securities	401	3.75 (1)	4.10 (6)	85	3.75 (1)	3.80 (4)
3. 91 Day Treasury Bills	53	4.00 (2)	—	100	3.85 (5)	—
4. 364 Day Treasury Bills	80	3.50 (1)	3.75 (1)	75	3.70 (1)	3.75 (3)
IV. RBI : Repo £^						
: Reverse Repo !	1,93,355	4.50	—	1,62,775	4.50	—

@ : 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.
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