



RESERVE BANK OF INDIA BULLETIN

WEEKLY STATISTICAL SUPPLEMENT

Vol. 19, No. 10.

March 6, 2004

1. Reserve Bank of India - Liabilities and Assets

(Rs.crore)

Item	2003		2004		Variation	
	Feb. 28	Feb. 20	Feb. 27#	Week	Year	
1	2	3	4	5	6	
Notes issued	2,71,896	3,15,899	3,14,941	-958	43,045	
Notes in circulation	2,71,835	3,15,879	3,14,921	-958	43,086	
Notes held in Banking Department	61	20	20	—	-41	
Deposits						
Central Government	129	100	101	1	-28	
State Governments	579	41	41	—	-538	
Scheduled Commercial Banks	69,511	71,101	73,001	1,900	3,490	
Scheduled State Co-operative Banks	1,741	1,607	1,627	20	-114	
Other Banks	4,215	4,556	4,537	-19	322	
Others	6,253	7,728	7,536	-192	1,283	
Other liabilities	1,28,378	1,37,359	1,37,565	206	9,187	
TOTAL LIABILITIES/ASSETS	4,82,702	5,38,391	5,39,349	958	56,647	
Foreign currency assets ⁽¹⁾	3,29,627	4,68,021	4,71,018	2,997	1,41,391	
Gold coin and bullion ⁽²⁾	17,759	19,432	19,432	—	1,673	
Rupee securities (including treasury bills)	1,13,861	30,519	30,573	54	-83,288	
Loans and advances						
Central Government	—	—	—	—	—	
State Governments	4,153	6,998	4,220	-2,778	67	
NABARD	5,364	1,107	1,843	736	-3,521	
Scheduled Commercial Banks	696	—	—	—	-696	
Scheduled State Co-operative Banks	35	27	17	-10	-18	
Industrial Development Bank of India	—	—	—	—	—	
Export-Import Bank of India	—	—	—	—	—	
Others	2,281	261	263	2	-2,018	
Bills purchased and discounted						
Commercial	—	—	—	—	—	
Treasury	—	—	—	—	—	
Investments ⁽³⁾	4,373	4,473	4,473	—	100	
Other assets	4,553	7,555	7,509	-46	2,956	

(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. 27, 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	4,90,460	1,08,360	2,996	685	1,32,180	32,932	25,990	6,525	1,43,055	35,483
of which :										
(a) Foreign Currency Assets	4,71,018	1,04,069	2,997	685*	1,29,542	32,179	25,786	6,452	1,41,391	34,921
(b) Gold	19,432	4,289	—	—	2,647	755	207	74	1,673	564
(c) SDRs	10	2	-1	—	-9	-2	-3	-1	-9	-2
Memo Item : RTP**	5,932	1,311	-61	-13	2,742	639	-70	-5	2,737	641

* : 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. 20#	Fortnight	Variation over			
			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	37,013	154	6,118	-3,441	6,551	-534
Borrowings from Banks ⁽¹⁾	12,712	147	-1,699	-6,926	635	-5,838
Other demand and time liabilities ⁽²⁾	2,373	-345	-293	119	-118	443
Liabilities to Others						
Aggregate deposits@	14,69,752	15,947 (1.1)	1,69,581 (15.4)	1,88,899 (14.7)	1,88,415 (17.4)	1,96,811 (15.5)
Demand	2,02,488	3,763	11,514	32,199	21,893	37,926
Time@	12,67,264	12,185	1,58,067	1,56,700	1,66,522	1,58,885
Borrowings ⁽³⁾	23,429	643	8,136	10,791	8,370	12,264
Other demand and time liabilities	1,39,507	-1,393	12,086	9,701	18,775	15,537
Borrowings from Reserve Bank	—	—	-3,611	-79	-4,193	-5
Cash in hand and Balances with Reserve Bank						
Cash in hand	78,669	3,779	372	12,767	-2,026	9,650
Balances with Reserve Bank	7,568	-1	536	—	994	787
	71,101	3,781	-164	12,767	-3,020	8,863
Assets with the Banking System						
Balance with other Banks ⁽⁴⁾	16,510	-382	-1,330	-678	-109	-153
Money at call and short notice	15,973	-1,550	1,291	-16,162	3,220	-11,942
Advances to Banks	10,213	326	1,257	3,067	1,550	3,384
Other assets	2,574	7	-327	25	-180	227
Investments⁽⁵⁾	6,78,206	5,598	1,05,877	1,30,660	1,08,808	1,34,059
Government securities	6,51,265	5,619	1,08,634	1,27,849	1,11,944	1,31,455
Other approved securities	26,940	-21	-2,757	2,811	-3,136	2,604
Bank Credit	8,10,965	4,786	1,19,760	81,750	1,36,632	1,01,482
Food Credit	35,268	(0.6)	(20.3)	(11.2)	(23.9)	(14.3)
Non-food credit	7,75,697	-1,200	-3,751	-14,211	-3,335	-14,959
Loans, cash-credit and overdrafts	7,61,477	5,986	1,23,511	95,961	1,39,967	1,16,441
Inland bills- purchased	6,598	-19	15	1,014	90	1,552
discounted ⁽⁶⁾	20,661	-296	1,803	477	2,282	575
Foreign bills-purchased	9,534	311	453	-216	1,065	-8
discounted	12,694	695	1,029	1,070	2,241	1,951
Cash-Deposit Ratio	5.35					
Investment-Deposit Ratio	46.14					
Credit-Deposit Ratio	55.18					

@ : 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. 21	Jan. 16	Jan. 23	Jan. 30	Feb. 6	Feb. 13	Feb. 20
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	10.25	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	5.00-5.50	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	2.00/6.00	3.50/4.50	3.49/4.70	3.00/4.50	2.00/4.60	3.00/4.75	2.00/4.52
- Lendings	2.00/6.00	3.50/4.60	3.60/4.70	3.00/4.60	2.50/4.90	3.25/4.85	2.00/4.50

(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. 20	Mar. 22	Feb. 21		
1	2	3	4	5	6	7
1. Bank Credit	7,29,215	8,10,965	81,750 (11.2)	5,89,723	7,09,483	1,19,760 (20.3)
A. Food Credit	49,479	35,268	-14,211	53,978	50,227	-3,751
B. Non-Food Credit	6,79,736	7,75,697	95,961 (14.1)	5,35,745	6,59,256	1,23,511 (23.1)
2. Investments	92,854	87,774 @	-5,080	81,000	92,983 +	11,983
A. Commercial Paper	4,007	4,210	203	8,497	5,376	-3,121
B. Shares issued by (a + b)	9,019	8,641	-378	5,914	8,847	2,933
(a) Public Sector Undertakings	1,430	1,274	-156	1,587	1,462	-125
(b) Private Corporate Sector	7,589	7,366	-223	4,327	7,385	3,058
C. Bonds/Debentures issued by (a + b)	79,828	74,923	-4,904	66,589	78,760	12,171
(a) Public Sector Undertakings	46,854	46,837	-17	39,520	46,711	7,191
(b) Private Corporate Sector	32,973	28,086	-4,887	27,069	32,050	4,981
3. Bills rediscounted with Financial Institutions	105	791 @@	686	906	455 ++	-451
4. Total (1B + 2 + 3)	7,72,695	8,64,262	91,567	6,17,650	7,52,694	1,35,044

@ : Upto February 6, 2004. @@ : Upto January 31, 2004. + : Upto February 7, 2003. ++ : Upto January 31, 2003.

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. 28	Feb. 23	Feb. 24	Feb. 25	Feb. 26	Feb. 27		Feb. 28	Feb. 23	Feb. 24	Feb. 25	Feb. 26	Feb. 27
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	47.6700	45.2900	45.2900	45.2700	45.2400	45.2600							
Euro	51.2500	56.6800	56.7700	57.4200	56.5300	56.2900							
FEDAI Indicative Rates (Rs. per Foreign Currency)													
U.S. Dollar	Buying Selling	47.6650	45.2800	45.2850	45.2650	45.2350	45.2500	2.0978	2.2080	2.2080	2.2090	2.2104	2.2095
		47.6750	45.2900	45.2950	45.2750	45.2450	45.2600						
Pound Sterling	Buying Selling	75.1925	84.1900	84.4375	85.5925	84.8300	84.3000	1.3293	1.1873	1.1843	1.1689	1.1786	1.1857
		75.2450	84.2300	84.4800	85.6550	84.8700	84.3425						
Euro	Buying Selling	51.2300	56.6825	56.7825	57.4500	56.5300	56.2825	1.9512	1.7643	1.7615	1.7416	1.7690	1.7765
		51.2650	56.7075	56.8175	57.4800	56.5650	56.3175						
100 Yen	Buying Selling	40.4825	41.6800	41.6750	41.8450	41.5650	41.3475	246.92	239.90	239.95	238.91	240.51	241.78
		40.5025	41.7000	41.6975	41.8675	41.5925	41.3675						
Inter-Bank Forward Premia of U.S. Dollar (per cent per annum)													
1-month		3.52	0.46	0.33	0.34	0.88	0.86						
3-month		3.61	0.39	0.34	0.42	0.64	0.57						
6-month		3.44	0.37	0.32	0.41	0.60	0.48						

@ : These rates are based on RBI Reference rate for US dollar, Euro and middle rates of cross-currency quotes. These rates are announced by RBI with effect from January 29, 1998.

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

2. Euro Reference rate was announced by RBI with effect from January 1, 2002.

7. Money Stock : Components and Sources

(Rs. crore)

Item	Outstanding as on		Variation over									
	2003	2004	Fortnight		Financial year so far				Year-on-year			
	Mar. 31#	Feb. 20#	Amount	%	2002-2003		2003-2004		2003		2004	
	1	2	3	4	5	6	7	8	9	10	11	12
M₃	17,25,222 [16,95,551]	19,62,720	18,289	0.9	2,15,441 [1,84,781]	14.4 [12.3]	2,37,497	13.8	2,39,411 [2,08,751]	16.2 [14.2]	2,48,924	14.5
Components (i+ii+iii+iv)												
(i) Currency with the Public	2,70,983	3,12,957	2,227	0.7	30,371	12.6	41,974	15.5	31,463	13.1	41,791	15.4
(ii) Demand deposits with banks	1,98,602	2,30,843	3,953	1.7	11,663	6.5	32,241	16.2	24,384	14.6	39,981	20.9
(iii) Time deposits with banks @	12,52,396 [12,22,725]	14,14,827	12,270	0.9	1,73,009 [1,42,349]	16.1 [13.2]	1,62,431	13.0	1,82,639 [1,51,979]	17.1 [14.3]	1,66,307	13.3
(iv) "Other" deposits with Reserve Bank	3,242	4,093	-161	-3.8	398	14.0	851	26.2	925	39.8	846	26.1
Sources (i+ii+iii+iv-v)												
(i) Net Bank credit to Government (a+b)	6,78,059	7,33,815	5,447	0.7	63,937	10.8	55,756	8.2	69,708	11.9	80,313	12.3
(a) Reserve Bank	1,20,679	37,469	-642	-1.7	-50,570	-33.2	-83,211	-69.0	-49,742	-32.9	-64,139	-63.1
(b) Other Banks	5,57,379	6,96,346	6,089	0.9	1,14,506	26.2	1,38,966	24.9	1,19,450	27.6	1,44,453	26.2
(ii) Bank credit to commercial sector (a+b)	9,06,612	9,93,738	5,281	0.5	1,24,950	16.4	87,126	9.6	1,43,311	19.3	1,09,141	12.3
(a) Reserve Bank	3,048	2,061	3	0.1	-3,013	-50.8	-987	-32.4	-4,920	-62.8	-855	-29.3
(b) Other Banks	9,03,564	9,91,677	5,278	0.5	1,27,963	17.0	88,113	9.8	1,48,231	20.2	1,09,996	12.5
(iii) Net foreign exchange assets of banking sector	3,93,715	5,20,317	4,738	0.9	89,684	28.8	1,26,602	32.2	1,04,342	35.2	1,19,599	29.8
(iv) Government's currency liabilities to the public	7,071	7,240	—	—	670	10.5	169	2.4	798	12.8	204	2.9
(v) Banking sector's net non-monetary liabilities other than time deposits	2,60,234	2,92,390	-2,824	-1.0	63,800	37.9	32,156	12.4	78,749	51.4	60,333	26.0
of which : Net non-monetary liabilities of RBI	1,27,141	1,32,085	-1,370	-1.0	24,649	24.4	4,943	3.9	23,308	22.7	6,216	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	Week		Financial year so far				Year-on-year			
	Mar. 31#	Feb. 27#	Amount	%	2002-2003		2003-2004		2003		2004	
	1	2	3	4	5	6	7	8	9	10	11	12
Reserve Money	3,69,061	4,05,227	751	0.2	19,035	5.6	36,166	9.8	33,646	10.4	48,222	13.5
Components (i+ii+iii)												
(i) Currency in circulation	2,82,473	3,22,161	-958	-0.3	27,897	11.1	39,688	14.1	31,662	12.8	43,290	15.5
(ii) Bankers' deposits with RBI	83,346	79,164	1,900	2.5	-8,680	-10.3	-4,182	-5.0	1,824	2.5	3,698	4.9
(iii) "Other" deposits with RBI	3,242	3,902	-191	—	-183	—	659	—	160	—	1,235	—
Sources (i+ii+iii+iv-v)												
(i) Net RBI credit to Government	1,20,679	34,745	-2,724	-7.3	-34,776	-22.9	-85,934	-71.2	-33,194	-22.0	-82,657	-70.4
of which : to Centre	1,12,985	30,566	54	—	-27,555	—	-82,419	—	-29,547	—	-83,263	—
(ii) RBI credit to banks & comm. sector	10,208	5,146	728	16.5	-5,378	-32.2	-5,063	-49.6	-10,539	-48.3	-6,153	-54.5
o/w : to banks (includes NABARD)	7,160	3,082	726	—	-3,429	—	-4,078	—	-4,664	—	-4,237	—
(iii) Net foreign exchange assets of RBI	3,58,244	4,90,433	2,998	0.6	83,400	31.6	1,32,189	36.9	1,00,039	40.4	1,43,064	41.2
(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	1,32,336	252	—	24,882	—	5,195	—	23,458	—	6,235	—

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. 23, 2004	1	58	37,505	58	37,505	4.50	—	—	—	—	—	-37,505	37,505
Feb. 23, 2004	14	17	7,495	17	7,495	4.50	—	—	—	—	—	-7,495	45,000
Feb. 24, 2004	1	53	39,465	53	39,465	4.50	—	—	—	—	—	-39,465	46,960
Feb. 25, 2004	1	59	41,475	59	41,475	4.50	—	—	—	—	—	-41,475	48,970
Feb. 26, 2004	1	59	44,050	59	44,050	4.50	—	—	—	—	—	-44,050	51,545
Feb. 27, 2004	3	60	40,370	60	40,370	4.50	—	—	—	—	—	-40,370	47,865

@ : 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. 25	Feb. 27	500	39	1,775	7	20	500	7	—	—	507	98.92	4.4080	6,739

* : 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. 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
Mar. 5, 2004	Feb. 21	Feb. 22	Feb. 23	Feb. 24	Feb. 25	Feb. 26	Feb. 27	Feb. 28	Feb. 29	Mar. 1	Mar. 2	Mar. 3	Mar. 4	Mar. 5
	68,043	1,36,086	2,11,555	2,85,381	3,56,663	4,26,939	4,99,171							

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 (percent)@
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
Jan. 9, 2004	4,457	713	3.87 — 5.31
Jan. 23, 2004	4,419	88	3.57 — 6.11

@ : Effective interest rate range per annum.

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

(Rs. crore)

Fortnightended	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
Feb. 15, 2004	9,355	601	4.73 — 6.75
Feb. 29, 2004	9,379	681	4.60 — 7.50

@ : 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. 15	Dec. 20*	Feb. 14#	Week	Month	End March	Year
1	2	3	4	5	6	7	8	9
ALL COMMODITIES	100.00	169.5	177.0	179.4	0.1	0.7	4.1	5.8
Primary Articles	22.02	176.6	180.7	182.1	0.2	-0.3	2.2	3.1
(i) Fruits and Vegetables	2.92	176.8	188.6	186.0	-0.9	-3.0	2.2	5.2
Fuel, Power, Light and Lubricants	14.23	244.4	258.4	263.3	—	0.4	2.7	7.7
Manufactured Products	63.75	150.3	157.6	159.7	0.1	1.1	5.4	6.3
(i) Sugar, Khandsari and Gur	3.93	125.7	140.5	146.8	1.2	5.8	13.5	16.8
(ii) Edible Oils	2.76	145.9	161.8	162.9	0.8	2.1	7.9	11.7
(iii) Cement	1.73	147.7	148.1	150.6	-0.1	0.2	2.4	2.0
(iv) Iron & Steel	3.64	150.2	188.9	196.8	—	4.2	31.0	31.0

* : 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. 27	Feb. 23	Feb. 24	Feb. 25	Feb. 26	Feb. 27
1	2	3	4	5	6	7
BSE SENSEX (1978-79=100)	3277.34	5698.04	5734.44	5618.15	5567.12	5667.51
S & P CNX NIFTY (3.11.1995=1000)	1052.95	1808.20	1821.35	1786.80	1765.80	1800.30

17. Average Daily Turnover in Call Money Market*

(Rs. crore)

	Week Ended						
	Jan. 16, 2004	Jan. 23, 2004	Jan. 30, 2004	Feb. 6, 2004	Feb. 13, 2004	Feb. 20, 2004	Feb. 27, 2004
1	2	3	4	5	6	7	8
1. Banks							
(a) Borrowings	2,286	2,426	1,682	1,360	1,379	1,336	1,701
(b) Lendings	4,243	4,096	2,982	2,383	2,068	1,776	1,889
2. Primary Dealers							
(a) Borrowings	5,750	5,522	4,150	4,066	4,020	3,762	3,208
(b) Lendings	51	50	10	51	70	42	95
3. Non-Bank Institutions							
(a) Lendings	2,925	3,295	2,455	2,957	2,860	2,799	2,647
4. Total							
(a) Borrowings	8,036	7,948	5,832	5,426	5,399	5,098	4,909
(b) Lendings	7,219	7,441	5,447	5,391	4,998	4,617	4,631

* : 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. 23, 2004	Jan. 30, 2004	Feb. 6, 2004	Feb. 13, 2004	Feb. 20, 2004	Feb. 27, 2004
1	2	3	4	5	6	7
I. Outright Transactions						
(a) Govt. of India Dated Securities	31,647	25,280	34,281	38,579	29,115	38,057
(b) State Government Securities	354	239	677	867	456	625
(c) 91 - Day Treasury Bills	1,300	472	1,744	1,983	1,463	1,409
(d) 364 - Day Treasury Bills	1,638	2,775	2,043	3,747	1,838	2,184
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. 9, 2004	645	294	92	21	92	134	1046	2005	83	973	186	19
Feb. 10, 2004	490	345	73	23	141	128	974	1424	27	886	293	23
Feb. 11, 2004	490	257	45	47	115	26	853	1577	69	636	304	5
Feb. 12, 2004	758	220	54	19	229	196	835	2155	60	696	525	55
Feb. 13, 2004	630	262	47	22	53	186	939	2535	33	806	307	3
Sales												
Feb. 9, 2004	471	242	88	18	162	94	1090	1827	133	988	292	19
Feb. 10, 2004	371	152	84	21	78	77	1396	1391	72	905	173	14
Feb. 11, 2004	416	101	157	85	78	37	976	1443	120	637	246	2
Feb. 12, 2004	614	129	120	69	58	71	955	1618	42	818	248	105
Feb. 13, 2004	535	179	181	30	106	125	901	1862	56	802	181	1

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. 24, 2004	Jan. 31, 2004	Feb. 7, 2004	Feb. 14, 2004	Feb. 21, 2004	Feb. 28, 2004
2	3	4	5	6	7	
Amount	84.06	120.08	64.36	102.68	111.66	165.16

Source : National Stock Exchange of India Ltd.

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

(Rs. crore)

Holders	Feb. 27, 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	—	2,896	15,507	18,403	6	-10,491
State Governments	3,949	200	—	4,149	120	-2,245
Others	455	3,643	10,624	14,722	102	9,568

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. 27, 2004)	2002-2003 (Upto Feb. 28, 2003)	2002-2003	2003-2004 (Upto Feb. 27, 2004)	2002-2003 (Upto Feb. 28, 2003)	2002-2003
1	2	3	4	5	6	7
1. Total	1,35,934 *\$	1,25,000	1,25,000	1,04,032	97,580	97,580
of which :						
1.1 Devovement/Private Placement on RBI	21,500 \$	36,175	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. 20, 2004			For the Week Ended Feb. 27, 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	400	4.0083	4.1933	215	3.8574	4.1292
2004-05	381	4.3949	4.5543	18	4.1399	4.4806
2005-06	237	4.5658	4.6061	24	4.5097	—
2006-07	25	4.7377	4.8717	440	4.7372	5.1344
2007-08	288	4.9524	5.1763	39	4.9725	5.0481
2008-09	220	4.9621	5.3346	335	4.9187	5.3080
2009-12	2,611	5.0287	5.4641	3,471	4.9965	5.4494
2012-13	1,201	4.6121	5.4340	1,926	4.6191	5.3644
Beyond 2013	9,195	5.2179	6.2017	12,559	5.0763	6.1160
2. State Government Securities	228	4.2798	6.3042	312	5.0736	5.9032
3. Treasury Bills (Residual Maturity in Days)						
(a) Upto 14 Days	28	4.0990	4.0997	102	4.5008	—
(b) 15 - 91 Days	903	4.1694	4.4278	727	4.1494	4.4202
(c) 92 - 182 Days	34	4.3399	4.3802	70	4.2802	4.3499
(d) 183 - 364 Days	686	4.3300	4.4727	898	4.3099	4.4600
II. RBI* : Sales	18			—		
:Purchase	—			—		
III. Repo Transactions £ (Other than with RBI)						
	Amount	Rates (%PA)		Amount	Rates (%PA)	
		Minimum	Maximum		Minimum	Maximum
1. Govt. of India Dated Securities	22,525	2.50 (1)	4.10 (7)	24,175	2.50 (1)	4.50 (10)
2. State Govt. Securities	85	3.75 (1)	3.80 (4)	254	3.40 (2)	3.80 (6)
3. 91 Day Treasury Bills	100	3.85 (5)	—	60	3.75 (1)	3.80 (2)
4. 364 Day Treasury Bills	75	3.70 (1)	3.75 (3)	254	3.50 (1)	3.80 (3)
IV. RBI : Repo £^	1,62,775	4.50	—	2,10,360	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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