

1. Reserve Bank of India - Liabilities and Assets

(Rs. crore)

Item	2003		2004		Variation	
	Mar. 7	Feb. 27	Mar. 5#	Week	Year	
1	2	3	4	5	6	
Notes issued	2,76,478	3,14,941	3,18,692	3,751	42,214	
Notes in circulation	2,76,446	3,14,921	3,18,671	3,750	42,225	
Notes held in Banking Department	32	20	21	1	-11	
Deposits						
Central Government	101	101	100	-1	-1	
State Governments	41	41	41	—	—	
Scheduled Commercial Banks	68,191	73,001	76,454	3,453	8,263	
Scheduled State Co-operative Banks	1,437	1,627	1,418	-209	-19	
Other Banks	4,294	4,537	4,552	15	258	
Others	6,073	7,536	7,558	22	1,485	
Other liabilities	1,31,431	1,37,565	1,35,697	-1,868	4,266	
TOTAL LIABILITIES/ASSETS	4,88,047	5,39,349	5,44,513	5,164	56,466	
Foreign currency assets ⁽¹⁾	3,33,742	4,71,018	4,75,484	4,466	1,41,742	
Gold coin and bullion ⁽²⁾	17,759	19,432	18,966	-466	1,207	
Rupee securities (including treasury bills)	1,13,733	30,573	32,659	2,086	-81,074	
Loans and advances						
Central Government	—	—	—	—	—	
State Governments	6,070	4,220	3,821	-399	-2,249	
NABARD	4,939	1,843	993	-850	-3,946	
Scheduled Commercial Banks	1,260	—	40	40	-1,220	
Scheduled State Co-operative Banks	33	17	34	17	1	
Industrial Development Bank of India	—	—	—	—	—	
Export-Import Bank of India	—	—	—	—	—	
Others	1,525	263	263	—	-1,262	
Bills purchased and discounted						
Commercial	—	—	—	—	—	
Treasury	—	—	—	—	—	
Investments ⁽³⁾	4,373	4,473	4,473	—	100	
Other assets	4,614	7,509	7,781	272	3,167	

(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 Mar. 5, 2004		Week		Variation over						
	Rs.Crore	US\$ Mn.	Rs.Crore	US\$ Mn.	End-March2003	End-December 2003		Year			
1	2	3	4	5	6	US\$ Mn.	Rs.Crore	US\$ Mn.	Rs.Crore	10	US\$ Mn.
Total Reserves	4,94,460	1,09,132	4,000	772	1,36,180	33,704	29,990	7,297	1,42,940		35,392
of which :											
(a) Foreign Currency Assets	4,75,484	1,04,940	4,466	871*	1,34,008	33,050	30,252	7,323	1,41,742		34,929
(b) Gold	18,966	4,190	-466	-99	2,181	656	-259	-25	1,207		465
(c) SDRs	10	2	—	—	-9	-2	-3	-1	-9		-2
Memo Item : RTP**	5,877	1,297	-55	-14	2,687	625	-125	-19	2,652		620

* : 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		Variation over			
	Feb. 27#	Month	Financial year so far		Year-on-year	
1	2	3	2002-2003	2003-2004	2003	2004
Liabilities to the Banking System						
Demand and time deposits from Banks	36,967	230	6,386	-3,488	6,819	-848
Borrowings from Banks ⁽¹⁾	13,156	608	-798	-6,482	1,536	-6,296
Other demand and time liabilities ⁽²⁾	2,208	23	-70	-46	105	55
Liabilities to Others						
Aggregate deposits@	14,77,069	26,371	1,75,075	1,96,216	1,93,909	1,98,634
		(1.8)	(15.9)	(15.3)	(17.9)	(15.5)
			[16.5]	[17.3]	[18.6]	[17.5]

Demand	2,02,258	5,694	11,458	31,968	21,837	37,751
Time@	12,74,812	20,677	1,63,617	1,64,248	1,72,072	1,60,883
Borrowings ⁽³⁾	24,099	466	10,518	11,462	10,752	10,552
Other demand and time liabilities	1,40,499	5,889	16,124	10,693	22,813	12,492
Borrowings from Reserve Bank	—	—	-2,920	-79	-3,502	-696
Cash in hand and Balances with Reserve Bank	81,429	1,956	7,692	15,527	5,294	5,090
Cash in hand	8,428	538	583	860	1,041	1,599
Balances with Reserve Bank	73,001	1,418	7,109	14,666	4,253	3,490
Assets with the Banking System						
Balance with other Banks ⁽⁴⁾	16,371	-283	-1,930	-817	-710	308
Money at call and short notice	17,596	-1,859	3,215	-14,539	5,144	-12,243
Advances to Banks	9,968	1,132	1,805	2,822	2,099	2,591
Other assets	2,553	76	-203	3	-56	82
Investments⁽⁵⁾	6,77,718	11,388	1,03,585	1,30,172	1,06,516	1,35,863
		(1.7)	(23.6)	(23.8)	(24.5)	(25.1)
Government securities	6,50,869	11,496	1,06,346	1,27,452	1,09,656	1,33,347
Other approved securities	26,849	-107	-2,761	2,720	-3,140	2,517
Bank Credit	8,18,088	16,835	1,25,167	88,872	1,42,039	1,03,198
		(2.1)	(21.2)	(12.2)	(24.8)	(14.4)
Food Credit	35,637	-227	-3,818	-13,842	-3,402	-14,523
Non-food credit	7,82,451	17,063	1,28,985	1,02,715	1,45,441	1,17,721
Loans, cash-credit and overdrafts	7,67,529	14,988	1,21,034	85,456	1,35,529	98,888
Inland bills- purchased	6,821	518	397	1,236	471	1,393
discounted ⁽⁶⁾	21,197	372	2,049	1,013	2,528	865
Foreign bills-purchased	9,945	318	425	195	1,038	431
discounted	12,596	639	1,262	972	2,474	1,621
Cash-Deposit Ratio	5.51					
Investment-Deposit Ratio	45.88					
Credit-Deposit Ratio	55.39					

@ : 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			
	Feb. 28	Jan. 23	Jan. 30	Feb. 6	Feb. 13	Feb. 20	Feb. 27
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	10.25	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	4.50/7.10	3.49/4.70	3.00/4.50	2.00/4.60	3.00/4.75	2.00/4.52	3.50/4.60
- Lendings	4.50/7.10	3.60/4.70	3.00/4.60	2.50/4.90	3.25/4.85	2.00/4.50	3.50/4.75

(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		Variations (3) - (2)	2002 - 2003		Variations (6) - (5)
	Outstanding			Outstanding		
	as on	2003	2004	as on	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 2	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					
		Mar. 7	Mar. 1	Mar. 2+	Mar. 3	Mar. 4		Mar. 5	Mar. 7	Mar. 1	Mar. 2+	Mar. 3	Mar. 4
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	45.2400	45.2400	45.3000	45.3100							
Euro		52.4100	56.6500	55.1200	55.2400	55.3200							
		FEDAI Indicative Rates (Rs. per Foreign Currency)											
U.S. Dollar	{	Buying	47.6600	45.2300	45.2350	45.2950	45.2900	2.0978	2.2104		2.2104	2.2075	2.2070
		Selling	47.6700	45.2400	45.2450	45.3050	45.3000						
Pound Sterling	{	Buying	76.4175	84.6475	82.9250	82.8725	82.5400	1.3087	1.1809		1.2059	1.2065	1.2106
		Selling	76.4575	84.6900	82.9650	82.9125	82.5825						
Euro	{	Buying	52.4775	56.6550	55.1200	55.2475	55.3025	1.9080	1.7652		1.8142	1.8103	1.8077
		Selling	52.5025	56.6900	55.1525	55.2725	55.3350						
100 Yen	{	Buying	40.5975	41.3925	41.0600	41.1025	40.6950	246.21	241.46		243.36	243.23	245.50
		Selling	40.6225	41.4125	41.0875	41.1225	40.7325						
		Inter-Bank Forward Premia of U.S. Dollar (per cent per annum)											
1-month		3.78	0.72		0.88	-0.05	0.21						
3-month		3.61	0.50		0.54	0.10	0.29						
6-month		3.57	0.44		0.48	0.26	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. 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				Year-on-year			
	2003		2004		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
1	17,25,222	19,62,720	18,289	0.9	2,15,441	14.4	2,37,497	13.8	2,39,411	16.2	22,48,924	14.5
M₃												
	[16,95,551]				[1,84,781]	[12.3]			[2,08,751]	[14.2]		
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	14,14,827	12,270	0.9	1,73,009	16.1	1,62,431	13.0	1,82,639	17.1	1,66,307	13.3
	[12,22,725]				[1,42,349]	[13.2]			[1,51,979]	[14.3]		
(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		Financial year so far				Year-on-year			
	Mar. 31#	Mar. 5#	Week	2002-2003		2003-2004		2003		2004		
	1	2	3	Amount	%	Amount	%	Amount	%	Amount	%	
Reserve Money	3,69,061	4,12,259	7,032	1.7	21,922	6.5	43,198	11.7	37,395	11.6	52,367	14.6
Components (i+ii+iii)												
(i) Currency in circulation	2,82,473	3,25,912	3,750	1.2	32,509	13.0	43,439	15.4	31,630	12.6	42,429	15.0
(ii) Bankers' deposits with RBI	83,346	82,424	3,260	4.1	-10,224	-12.2	-922	-1.1	5,477	8.0	8,501	11.5
(iii) "Other" deposits with RBI	3,242	3,923	21		-362		681		288		1,436	
Sources (i+ii+iii+iv-v)												
(i) Net RBI credit to Government	1,20,679	36,430	1,685	4.8	-32,429	-21.3	-84,250	-69.8	-32,399	-21.3	-83,319	-69.6
of which : to Centre	1,12,985	32,650	2,084		-27,663		-80,335		-31,466		-81,071	
(ii) RBI credit to banks & comm. sector	10,208	4,352	-794	-15.4	-5,998	-36.0	-5,857	-57.4	-6,286	-37.1	-6,327	-59.3
o/w : to banks (includes NABARD)	7,160	2,289	-794		-3,293		-4,872		-2,589		-5,167	
(iii) Net foreign exchange assets of RBI	3,58,244	4,94,433	4,000	0.8	87,515	33.2	1,36,189	38.0	1,00,778	40.2	1,42,949	40.7
(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	1,30,195	-2,141		27,836		3,054		25,497		1,139	

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 Number	Amount	Bids Accepted Number	Amount	Cut-Off Rate(%)	Bids Received Number	Amount	Bids Accepted Number	Amount	Cut-Off Rate(%)		
1	2	3	4	5	6	7	8	9	10	11	12	13	14
Mar. 1,2004	2	66	46,975	66	46,975	4.50	—	—	—	—	—	-46,975	54,470
Mar. 3,2004	1	59	46,175	59	46,175	4.50	—	—	—	—	—	-46,175	53,670
Mar. 4,2004	1	66	47,065	66	47,065	4.50	—	—	—	—	—	-47,065	54,560
Mar. 5,2004	3	68	46,595	68	46,595	4.50	—	—	—	—	—	-46,595	54,090

@ : 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 PDs/SDs* RBI	Total Issue (8+9+ 10+11)	Weigh- ted Average Price	Implicit Yieldat Cut-off Price (per cent)	Amount Outstanding as on the Date of Issue (FaceValue)	
			Number	Total Face Value Com- petitive	Non- Com- petitive	Number	Total Face Value 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
Mar. 3	Mar. 5	500	46	1,892	250	11	500	250	—	—	750	98.95	4.2854	6,789

* : 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	Number	Bids Received		Number	Bids Accepted		Devolvement on		Total Issue (8+9+)	Weighted Average Price	Implicit Yield at Cut-off Price	Amount Outstanding as on the Date of Issue
				Com- petitive	Non- Com- petitive\$		Com- petitive	Non- Com- petitive\$	PDs/SDs*	RBI 10+11)				
1	2	3	4	5	6	7	8	9	10	11	12	13	14 (per cent)	15 (FaceValue)
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
Mar. 3	Mar. 5	1,000	58	2,000	—	32	1,000	—	—	—	1,000	95.80	4.4168	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														
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
	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	
Feb. 20, 2004	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	
	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	
Mar. 5, 2004	68,043	1,36,086	2,11,555	2,85,381	3,56,663	4,26,939	4,99,171	5,74,067	6,48,963	7,17,939	7,86,814	8,57,339	9,28,752	10,04,348	

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)

Fortnight ended	Total Amount Outstanding	Reported during the fortnight	Rate of Interest (percent)@
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. 22	Dec. 27*	Feb. 21#	Week	Month	End March	Year
1	2	3	4	5	6	7	8	9
ALL COMMODITIES	100.00	169.9	176.9	180.0	0.3	0.8	4.5	5.9
Primary Articles	22.02	177.6	180.0	183.1	0.5	0.1	2.7	3.1
(i) Fruits and Vegetables	2.92	180.1	182.2	189.7	2.0	-0.5	4.2	5.3
Fuel, Power, Light and Lubricants	14.23	244.4	258.4	263.3	—	0.4	2.7	7.7
Manufactured Products	63.75	150.6	157.7	160.4	0.4	1.3	5.9	6.5
(i) Sugar, Khandsari and Gur	3.93	125.1	139.8	151.1	2.9	9.1	16.9	20.8
(ii) Edible Oils	2.76	145.8	161.6	163.8	0.6	2.2	8.5	12.3

(iii) Cement	1.73	148.0	148.7	150.6	—	-0.1	2.4	1.8
(iv) Iron & Steel	3.64	150.2	188.9	198.1	0.7	1.2	31.9	31.9

* : 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 Mar. 5	Mar. 1	Mar. 2+	2004 Mar. 3	Mar. 4	Mar. 5
1	2	3	4	5	6	7
BSE SENSEX (1978-79=100)	3226.10	5823.17		5842.20	5815.87	5880.35
S & P CNX NIFTY (3.11.1995=1000)	1040.70	1852.70		1860.40	1843.85	1867.70

+ : Market closed.

17. Average Daily Turnover in Call Money Market*

(Rs. crore)

	Week Ended						
	Jan. 23, 2004	Jan. 30, 2004	Feb. 6, 2004	Feb. 13, 2004	Feb. 20, 2004	Feb. 27, 2004	Mar. 5, 2004
	2	3	4	5	6	7	8
1. Banks							
(a) Borrowings	2,426	1,682	1,360	1,379	1,336	1,701	1,676
(b) Lendings	4,096	2,982	2,383	2,068	1,776	1,889	1,697
2. Primary Dealers							
(a) Borrowings	5,522	4,150	4,066	4,020	3,762	3,208	3,967
(b) Lendings	50	10	51	70	42	95	50
3. Non-Bank Institutions							
(a) Lendings	3,295	2,455	2,957	2,860	2,799	2,647	2,903
4. Total							
(a) Borrowings	7,948	5,832	5,426	5,399	5,098	4,909	5,643
(b) Lendings	7,441	5,447	5,391	4,998	4,617	4,631	4,650

* : 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. 30, 2004	Feb. 6, 2004	Feb. 13, 2004	Feb. 20, 2004	Feb. 27, 2004	Mar. 5, 2004	
1	2	3	4	5	6	7	
I. Outright Transactions							
(a) Govt. of India Dated Securities	25,280	34,281	38,579	29,115	38,057	32,308	
(b) State Government Securities	239	677	867	456	625	267	
(c) 91 – Day Treasury Bills	472	1,744	1,983	1,463	1,409	1,356	
(d) 364 – Day Treasury Bills	2,775	2,043	3,747	1,838	2,184	3,258	
II. RB	50	17	—	18	—	54	
I*							

@ : Excluding Repo Transactions.

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

19. Turnover in Foreign Exchange Market #

(US\$ Million)

PositionDate	Merchant						Inter-bank					
	FCY / INR			FCY / FCY			FCY / INR			FCY / FCY		
	Spot	Forward	Forward Cancel-lation	Spot	Forward	Forward Cancel-lation	Spot	Swap	Forward	Spot	Swap	Forward
1	2	3	4	5	6	7	8	9	10	11	12	13
Purchases												
Feb. 16, 2004	516	255	21	133	133	66	782	1028	31	611	151	4
Feb. 17, 2004	578	286	58	87	119	149	1053	1619	51	922	517	66
Feb. 18, 2004 +												
Feb. 19, 2004	925	254	40	46	165	99	1357	1474	47	922	555	5
Feb. 20, 2004	616	278	42	50	119	129	689	1349	49	1033	314	25
Sales												
Feb. 16, 2004	390	170	172	32	104	201	843	802	68	591	256	3
Feb. 17, 2004	751	276	101	118	97	126	1004	1460	56	997	389	43

Feb. 18, 2004 +

Feb. 19, 2004	660	305	416	49	116	111	1276	1166	49	925	263	4
Feb. 20, 2004	490	224	202	34	199	127	651	1241	35	892	248	36

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. 31, 2004	Feb. 7, 2004	Feb. 14, 2004	Feb. 21, 2004	Feb. 28, 2004	Mar. 6, 2004
	2	3	4	5	6	7
Amount	120.08	64.36	102.68	111.66	165.16	118.61

Source : National Stock Exchange of India Ltd.

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

(Rs. crore)

1	2	Mar. 5, 2004			5	Variation in Total Treasury Bills	
		14 Day (Intermediate)	91 Day (Auction)	364 Day (Auction)		Over the Week	Over End March
1	2	3	4	5	6	7	
Reserve Bank of India	—	—	—	—	—	-1,019	
Banks	—	2,649	15,189	17,838	-565	-11,056	
State Governments	4,871	250	—	5,121	972	-1,273	
Others	485	3,890	10,942	15,316	595	10,163	

**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)

1	Gross Amount Raised			Net Amount Raised		
	2003-2004	2002-2003	2002-2003	2003-2004	2002-2003	2002-2003
	(Upto Mar. 5, 2004)	(Upto Mar. 6, 2003)	2003-2003	(Upto Mar. 5, 2004)	(Upto Mar. 6, 2003)	
	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						
Devolvement/Private Placement on RBI	21,500 \$	36,175	36,175			
2. RBI's OMO Sales	41,835	53,764	53,780			
Purchases	—	—	—			

* : 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. 27, 2004			For the Week Ended Mar. 5, 2004		
	Amount	YTM (%PA)	Indicative**	Amount	YTM (%PA)	Indicative**
1	2	3	4	5	6	7
		Minimum	Maximum		Minimum	Maximum
I. Outright Transactions						
1. Govt. of India Dated Securities						
Maturing in the year						
2003-04	215	3.8574	4.1292	260	3.9001	4.1109
2004-05	18	4.1399	4.4806	1	—	—
2005-06	24	4.5097	—	273	4.4365	4.4878
2006-07	440	4.7372	5.1344	49	4.7472	4.9454
2007-08	39	4.9725	5.0481	85	4.8022	4.9602
2008-09	335	4.9187	5.3080	307	4.8658	5.2487
2009-12	3,471	4.9965	5.4494	3,421	4.9575	5.4376
2012-13	1,926	4.6191	5.3644	1,214	5.1936	5.4009
Beyond 2013	12,559	5.0763	6.1160	10,544	5.0763	6.1668

2.	State Government Securities	312	5.0736	5.9032	134	5.2648	5.8991
3.	Treasury Bills (Residual Maturity in Days)						
	(a) Upto 14 Days	102	4.5008	—	186	3.9009	4.3821
	(b) 15 - 91 Days	727	4.1494	4.4202	912	3.9997	4.4200
	(c) 92 - 182 Days	70	4.2802	4.3499	47	4.1200	4.3101
	(d) 183 - 364 Days	898	4.3099	4.4600	1,162	3.8107	4.4200
II.	RBI* : Sales	—			54		
	:Purchase	—			—		
III.Repo Transactions £ (Other than with RBI)							
		Amount	Rates (%PA)		Amount	Rates (%PA)	
			Minimum	Maximum		Minimum	Maximum
1.	Govt. of India Dated Securities	24,175	2.50 (1)	4.50 (10)	21,478	2.00 (1)	5.85 (33)
2.	State Govt. Securities	254	3.40 (2)	3.80 (6)	190	3.40 (1)	3.70 (8)
3.	91 Day Treasury Bills	60	3.75 (1)	3.80 (2)	354	3.60 (1)	3.75 (3)
4.	364 Day Treasury Bills	254	3.50 (1)	3.80 (3)	158	3.25 (1)	4.00 (2)
IV.	RBI : Repo £^	2,10,360	4.50	—	1,86,810	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.