

## 1. Reserve Bank of India

(Rs. crore)

Item	1998		1999		Variation over	
	Feb. 6	Jan. 29	Feb. 5	Week	Year	
1	2	3	4	5	6	
<b>Notes in circulation</b>	<b>1,47,997</b>	<b>1,66,968</b>	<b>1,70,489</b>	<b>3,521</b>	<b>22,492</b>	
Notes issued	1,48,012	1,67,010	1,70,528	3,518	22,516	
Notes held in Banking Department	15	42	39	-3	24	
<b>Deposits :</b>						
Central Government	50	50	51	1	1	
State Governments	14	12	11	-1	-3	
Scheduled Commercial Banks	61,294	68,584	72,966	4,382	11,672	
Scheduled State Co-operative Banks	609	701	754	53	145	
Other Banks	929	1,156	1,171	15	242	
Others	4,454	5,296	5,305	9	851	
Other liabilities	44,978	62,471	62,028	-443	17,050	
<b>TOTAL LIABILITIES/ASSETS</b>	<b>2,60,325</b>	<b>3,05,239</b>	<b>3,12,775</b>	<b>7,536</b>	<b>52,450</b>	
Foreign currency assets <sup>(1)</sup>	94,300	1,16,515	1,16,898	383	22,598	
Gold coin and bullion <sup>(2)</sup>	12,905	12,808	12,618	-190	-287	
Rupee securities (including treasury bills)	1,32,741	1,49,348	1,49,024	-324	16,283	
<b>Loans and advances:</b>						
Central Government	—	1,124	5,318	4,194	5,318	
State Governments	548	1,313	1,810	497	1,262	
NABARD	5,223	5,166	5,275	109	52	
Scheduled Commercial Banks	187	5,330	6,800	1,470	6,613	
State Co-operative Banks	2	11	96	85	94	
Industrial Development Bank of India	2,267	2,000	2,000	-	-267	
Export-Import Bank of India	807	752	752	-	-55	
Others	3,548	4,294	5,555	1,261	2,007	
<b>Bills purchased and discounted :</b>						
Commercial	-	-	-	-	-	
Treasury	-	-	-	-	-	
Investments <sup>(3)</sup>	2,717	2,916	2,916	-	199	
Other assets	5,082	3,661	3,712	51	-1,370	

(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. 12, 1999		Week		End- March 1998		End- December 1998		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
<b>Total Reserves</b>	<b>1,30,450</b>	<b>30,673</b>	<b>732</b>	<b>87</b>	<b>14,545</b>	<b>1,306</b>	<b>2,596</b>	<b>617</b>	<b>23,826</b>	<b>3,202</b>
of which :										
(a) Foreign Currency Assets	1,17,631	27,657	733	88	15,124	1,682	2,938	699	24,078	3,545
(b) Gold	12,618	2,969	-	-	-776	-422	-190	-46	-287	-347
(c) SDRs	201	47	-1	-1	197	46	-152	-36	35	4

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

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

### 3. Scheduled Commercial Banks - Business in India

(Rs. crore)

Item	Outstanding as on		Variation over		
	1999		Financial year so far		Year
	Jan. 29#	Fortnight	1997-98	1998-99	
1	2	3	4	5	6
<b>Liabilities to the Banking System</b>					
Demand and time deposits from banks	29,395	66	2,633	5,713	9,366
Borrowings from Banks <sup>(1)</sup>	11,292	-292	4,840	4,132	3,194
Other demand and time liabilities <sup>(2)</sup>	514	-47	2,182	-931	-2,207
<b>Liabilities to Others</b>					
Aggregate deposits	6,90,269@	5,207	62,636	84,859	1,22,034
		(0.8)	(12.4)	(14.0)	(21.5)
Demand	1,02,392	1,998	-449	-121	12,231
Time	5,87,877@	3,209	63,085	84,980	1,09,803
Borrowings <sup>(3)</sup>	1,891	115	742	612	212
Other demand and time liabilities	47,402	1,032	3,541	7,648	9,608
<b>Borrowings from Reserve Bank</b>	<b>5,330</b>	<b>-1,451</b>	<b>-73</b>	<b>4,935</b>	<b>4,843</b>
<b>Cash in hand and Balances with Reserve Bank</b>	<b>72,570</b>	<b>-4,107</b>	<b>10,516</b>	<b>11,264</b>	<b>8,859</b>
Cash in hand	3,986	156	199	378	440
Balances with Reserve Bank	68,584	-4,263	10,318	10,886	8,419
<b>Assets with the Banking System</b>					
Balance with other Banks <sup>(4)</sup>	11,839	232	1,493	287	1,976
Money at call and short notice	16,654	3,987	-1,548	7,793	10,243
Advances to banks	1,704	32	296	-459	-468
Other assets	1,094	-842	93	-572	-686
<b>Investments<sup>(5)</sup></b>	<b>2,51,006</b>	<b>1,163</b>	<b>20,374</b>	<b>32,301</b>	<b>40,119</b>
		(0.5)	(10.7)	(14.8)	(19.0)
Government securities	2,19,435	1,551	20,480	32,478	40,065
Other approved securities	31,571	-388	-107	-177	54
<b>Bank Credit</b>	<b>3,49,829</b>	<b>589</b>	<b>28,660</b>	<b>25,750</b>	<b>42,768</b>
		(0.2)	(10.3)	(7.9)	(13.9)
Food Credit	17,056	456	4,819	4,571	4,640
Non-food credit	3,32,773	133	23,841	21,179	38,128
Loans, cash-credit and overdrafts	3,20,554	348	27,885	25,819	41,047
Inland bills- purchased	4,451	179	402	-209	-138
discounted <sup>(6)</sup>	9,704	-145	100	-64	999
Foreign bills-purchased	8,113	-169	149	183	315
discounted	7,007	376	125	22	545
<b>Cash-Deposit Ratio</b>	<b>10.51</b>				
<b>Investment-Deposit Ratio</b>	<b>36.36</b>				
<b>Credit-Deposit Ratio</b>	<b>50.68</b>				

@ : Includes Rs. 17,945 crore on account of proceeds from Resurgent India Bonds (RIBs). Excluding these proceeds, the growth rates in aggregate deposits as shown in columns 5 and 6 would work out to 11.1 per cent and 18.3 per cent, respectively.

(1) Excluding borrowings of Regional Rural Banks from their sponsor banks.

(2) Wherever it has not been possible to identify a liability to the banking system, it has been included in the corresponding items under 'liabilities to others'.

(3) Other than from Reserve Bank of India, IDBI, NABARD and EXIM Bank.

(4) In current account and in other account.

(5) Investments set out in this Table are for the purpose of SLR and do not include other investments which are given separately in Table No. 5.

(6) Excludes bills rediscounted with the Reserve Bank of India.

Figures in brackets denote percentage variations in the relevant period.

#### 4. Interest Rates

(Per cent per annum)

<i>Item / week ended</i>	1998		1999			
	Feb. 6	Jan. 8	Jan. 15	Jan. 22	Jan. 29	Feb. 5
<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>	<b>6</b>	<b>7</b>
Bank Rate	11.00	9.00	9.00	9.00	9.00	9.00
I.D.B.I. <sup>1</sup>	14.50	14.00	14.00	14.00	14.00	14.00
Prime Lending Rate <sup>2</sup>	14.00	12.75-13.0	12.75-13.0	12.75-13.0	12.75-13.0	12.75-13.0
Deposit Rate <sup>3</sup>	10.0-12.0	9.0-11.5	9.0-11.5	9.0-11.5	9.0-11.5	9.0-11.5
Call Money Rate (Low / High) <sup>4</sup>	7.00/17.00	8.50/9.50	8.90/30.00	8.50/35.00	6.00/9.00	8.65/9.40

1. Medium Term Lending Rate (MTLR).

2. Prime Lending Rate relates to five major banks.

3. Deposit Rate relates to five major banks for term deposits of more than one year maturity.

4. Inter-Bank Call Money Rates as reported by DFHI.

#### 5. Accommodation Provided by Scheduled Commercial Banks to Commercial Sector in the form of Bank Credit and Investments in Shares/Debentures/Bonds/Commercial Paper etc.\*

(Rs. crore)

<i>Item</i>	1998-99			1997-98		
	Outstanding as on		Variations (3) - (2)	Outstanding as on		Variations (6) - (5)
	1998	1999		1997	1998	
<b>1</b>	<b>Mar. 27</b>	<b>Jan. 29</b>	<b>4</b>	<b>Mar. 28</b>	<b>Jan. 30</b>	<b>7</b>
	<b>2</b>	<b>3</b>		<b>5</b>	<b>6</b>	
<b>1. Bank Credit</b>	<b>3,24,079</b>	<b>3,49,829</b>	<b>25,750</b> (7.9)	<b>2,78,401</b>	<b>3,07,061</b>	<b>28,660</b> (10.3)
A. Food Credit	12,485	17,056	4,571	7,597	12,416	4,819
B. Non-Food Credit	3,11,594	3,32,772	21,179 (6.8)	2,70,805	2,94,645	23,841 (8.8)
<b>2. Investments</b>	<b>33,084</b>	<b>46,693@</b>	<b>13,609</b>	<b>19,411</b>	<b>35,955 +</b>	<b>16,545</b>

A.	Commercial Paper	2,066	5,117	3,051	652	6,593	5,942
B.	Bonds/Debentures/Prefere nce Shares issued by	29,548	39,779	10,231	17,573	27,899	10,327
	a. Public Sector Undertakings	20,016	23,395	3,379	15,209	19,308	4,099
	b. Private Corporate Sector	9,532	16,384	6,852	2,363	8,591	6,228
C.	Equity Shares issued by PSUs and Private Corporate Sector	1,427	1,734	307	1,158	1,434	276
D.	Loans to Corporates against shares held by them to enable them to meet the promoters' contribution to the equity of new companies in anticipation of raising resources	44	64	20	29	29	—
<b>3.</b>	<b>Bills rediscounted with Financial Institutions</b>	<b>229</b>	<b>585@@</b>	<b>356</b>	<b>1,029</b>	<b>622 ++</b>	<b>-407</b>
<b>4.</b>	<b>Total of (1B + 2 + 3)</b>	<b>3,44,907</b>	<b>3,80,050</b>	<b>35,144</b>	<b>2,91,245</b>	<b>3,31,223</b>	<b>39,978</b>

\* : Subject to changes as a result of introduction of common valuation method and uniform classification.

@ : Upto January 15, 1999. @@ : Upto December 31, 1998. + : January 16, 1998. ++ : Upto December 31, 1997.

**Note :** 1. Figures in brackets are percentage variations.

2. Data on Investments are provisional and tentative.

## 6. Foreign Exchange Rates - Spot and Forward Premia

Foreign Currency		1998		1999				1998		1999			
		Feb. 13	Feb. 8	Feb. 9	Feb. 10	Feb. 11	Feb. 12	Feb. 13	Feb. 8	Feb. 9	Feb. 10	Feb. 11	Feb. 12
1	2	3	4	5	6	7	8	9	10	11	12	13	14
		<b>RBI's Reference Rate (Rs. per U.S. Dollar)</b>						<b>Foreign Currency per Rs. 100@</b> (Based on Middle Rates)					
		38.8000	42.4700	42.4400	42.4400	42.4600	42.4500						
		<b>FEDAI Indicative Rates (Rs. per Foreign Currency)</b>											
U.S.	{ Buying	38.7800	42.4600	42.4350	42.4400	42.4500	42.4400	2.5773	2.3546	2.3563	2.3563	2.3552	2.3557
Dollar	Selling	38.8000	42.4700	42.4450	42.4500	42.4600	42.4500						
Pound	{ Buying	63.4450	69.3500	69.6025	69.3475	69.0325	68.8800	1.5749	1.4410	1.4371	1.4421	1.4478	1.4518
Sterling	Selling	63.5150	69.4075	69.6400	69.4050	69.0900	68.9175						
Euro	{ Buying	50.4400 \$	47.7050	48.1050	47.9200	48.0575	47.6825	1.9798 \$	2.0940	2.0795	2.0856	2.0795	2.0961
	Selling	50.5800 \$	47.7375	48.1375	47.9725	48.0850	47.7100						
100 Yen	{ Buying	31.0675	37.3675	36.9800	36.8075	37.1300	37.0975	321.54	267.26	269.44	271.58	268.96	269.33
	Selling	31.0950	37.4075	37.0225	36.8500	37.1700	37.1400						
		<b>Inter-Bank Forward Premia of U.S. Dollar (per cent per annum)</b>											
1-month		10.52	5.09	5.09	5.66	5.65	5.65						
3-month		14.23	6.22	6.22	6.50	6.78	6.50						
6-month		13.40	6.59	6.69	6.88	7.11	6.93						

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

2. With the introduction of Euro effective January 1, 1999, the buying and selling rates of Rupees per Deutsche Mark (FEDAI indicative rates) and Deutsche Mark per Rs. 100 (middle rates) have been replaced by Rupees per Euro and Euro per Rs. 100, respectively.

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

\$ : These rates are as on January 4, 1999.

## 7. Money Stock : Components and Sources

(Rs. crore)

Item	Outstanding as on				Variation over						
					Financial year so far				Year		
	1998	1999	Fortnight	%	1997-98		1998-99		Year		
	Mar. 31#	Jan. 29#	Amount		Amount	%	Amount	%	Amount	%	
1	2	3	4	5	6	7	8	9	10	11	
<b>M<sub>3</sub></b>	<b>8,25,389</b>	<b>9,37,481</b>	<b>2,814</b>	<b>0.3</b>	<b>79,832</b>	<b>11.4</b>	<b>1,12,091</b>	<b>13.6</b>	<b>1,55,801</b>	<b>19.9</b>	
<b>Components (i+ii+iii+iv)</b>											
(i)	Currency with the Public	1,45,182	1,65,046	-2,110	-1.3	11,217	8.5	19,864	13.7	21,742	15.2
(ii)	Demand deposits with banks	1,18,435	1,18,051	2,035	1.8	-1,349	-1.3	-385	-0.3	14,065	13.5
(iii)	Time deposits with banks	5,58,167	6,51,252	3,102	0.5	69,669	15.1	93,085	16.7	1,20,350	22.7
(iv)	"Other" deposits with Reserve Bank	3,604	3,132	-212		295		-472		-357	
<b>Sources (i+ii+iii+iv-v)</b>											
(i)	Net bank credit to Government (a+b)	3,30,619	3,82,688	52	—	29,983	10.4	52,068	15.7	64,085	20.1
	(a) Reserve Bank	1,35,160	1,51,796	-1,444		6,388		16,636		21,226	
	(b) Other Banks	1,95,460	2,30,892	1,496		23,595		35,432		42,858	
(ii)	Bank credit to commercial sector (a+b)	4,32,190	4,62,443	-3,345	-0.7	35,834	9.5	30,253	7.0	50,302	12.2
	(a) Reserve Bank	8,186	8,401	-4,185		1,558		215		596	
	(b) Other Banks	4,24,004	4,54,042	839		34,276		30,038		49,706	
(iii)	Net foreign exchange assets of banking sector	1,26,569	1,39,985	207	0.1	13,331	12.6	13,416	10.6	21,158	17.8
(iv)	Government's currency liabilities to the public	3,120	3,561	—		312		441		331	
(v)	Banking sector's net non-monetary liabilities other than time deposits	67,110	51,196	-5,901		-372		-15,913		-19,926	
	of which : Net non-monetary liabilities of R.B.I.	43,219	60,779	-398		7,144		17,561		18,451	

@ : Includes Rs. 17,945 crore on account of proceeds from Resurgent India Bonds (RIBs). Excluding these proceeds, the year-on-year M3 growth rate in column 11 would work out to be 17.6 per cent.

## 8. Reserve Money : Components and Sources

(Rs. crore)

Item	Outstanding as on				Variation over						
					Financial year so far				Year		
	1998	1999	Week	%	1997-98		1998-99		Year		
	Mar. 31#	Feb. 5#	Amount		Amount	%	Amount	%	Amount	%	
1	2	3	4	5	6	7	8	9	10	11	

<b>Reserve Money</b>	<b>2,26,233</b>	<b>2,52,084</b>	<b>7,981</b>	<b>3.3</b>	<b>16,636</b>	<b>8.3</b>	<b>25,850</b>	<b>11.4</b>	<b>35,462</b>	<b>16.4</b>
<b>Components (i+ii+iii)</b>										
(i) Currency in circulation	1,50,823	1,74,050	3,521	2.1	14,010	10.2	23,227	15.4	22,823	15.1
of which : cash with banks	5,641	..								
(ii) Bankers' deposits with RBI	71,806	74,892	4,450	6.3	3,258	5.5	3,086	4.3	12,059	19.2
(iii) "Other" deposits with RBI	3,604	3,142	9		-632		-463		580	
<b>Sources (i+ii+iii+iv-v)</b>										
(i) Net RBI credit to Government	1,35,160	1,56,154	4,358	2.9	9,088	7.3	20,994	15.5	22,885	17.2
of which : to Centre	1,33,617	1,54,355	3,859		12,033		20,738		21,619	
(ii) RBI credit to banks & comm. sector	15,282	23,144	2,926	14.5	1,247	9.4	7,862	51.4	8,645	59.6
o/w : to banks (includes NABARD)	7,096	13,394	1,576		-367		6,298		6,756	
(iii) Net foreign exchange assets of RBI	1,15,890	1,29,499	193	0.1	12,377	13.1	13,609	11.7	22,305	20.8
(iv) Govt.'s currency liabilities to the public	3,120	3,561	—		312		441		331	
(v) Net non-monetary liabilities of RBI	43,219	60,275	-504		6,388		17,056		18,703	

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

(Rs. crore)									
Date of Auction	Date of Issue	Notified Amount	Competitive Bids Accepted (Face Value)	Devolvement on PDs and RBI (Face Value)	Non-Competitive Bids Accepted (Face Value)	Total Issue (4+5+6) (Face Value)	Weighted Average Price	Implicit Yield at Cut-off Price (per cent)	Amount Outstanding as on the Date of Issue (Face Value)
1	2	3	4	5	6	7	8	9	10
Apr. 3, '98	Apr. 4, '98	100	100	-	-	100	99.72	7.3004	235
Jul. 3, '98	Jul. 4, '98	100	100	-	-	100	99.77	5.9938	600
Oct. 9, '98	Oct. 10, '98	500	500	-	-	500	99.67	8.8702	900
Jan. 1, '99	Jan. 2, '99	100	100	-	-	100	99.65	9.1320	200
Feb. 5, '99	Feb. 6, '99	100	100	-	400	500	99.65	9.1320	600
Feb.12, '99	Feb.13, '99	100	100	-	-	100	99.65	9.3938	600

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

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

1	2	3	4	5	6	7	8	9	10
Apr. 3, '98	Apr.4, '98	100	10	90	25	125	98.20	7.3320	1,525
Jul. 3, '98	Jul.4, '98	100	20	80	50	150	98.20	7.3320	3,460
Oct. 9, '98	Oct.10,98	500	382	118	40	540	97.57	9.9621	6,151
Jan. 1, '99	Jan.2, '99	100	100	—	—	100	97.67	9.5423	5,670
Feb. 5, '99	Feb.6, '99	100	100	—	—	100	97.71	9.3747	3,950
Feb.12, '99	Feb.13,99	100	93	7	25	125	97.67	9.5423	3,375

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

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

(Rs. crore)

Date of Auction	Date of Issue	Notified Amount	Bids Accepted (Face Value)	Devolvement on PDs and RBI (Face Value)	Total Issue (4+5) (Face Value)	Weighted Average Price	Implicit Yield at Cut-off Price (Per cent)	Amount Outstanding as on the Date of Issue (Face Value)
1	2	3	4	5	6	7	8	9
Apr. 7, '98	Apr.11, '98	100	6	94	100	92.61	7.9797	14,339
Jul. 1, '98	Jul. 3, '98	100	—	100	100	92.61	7.9797	10,153 @
Oct. 7, '98	Oct. 9, '98	400	400	—	400	90.36	10.7174	5,827
Jan. 13, '99	Jan. 15, '99	750	750	—	750	90.52	10.4972	6,519
Jan. 27, '99	Jan. 29, '99	750	750	—	750	90.59	10.4118	7,269
Feb. 10, '99	Feb.12, '99	750	750	—	750	90.57	10.4484	8,019

@ : No bid was accepted.

### 12. 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. 2, 1998	6,876	811	6.50 — 11.75
Apr. 10, 1998	14,584	627	8.25 — 24.00
Jul. 17, 1998	7,287	807	8.00 — 12.50
Oct. 9, 1998	6,132	786	7.75 — 13.50
Oct. 23, 1998	6,214	639	8.25 — 13.00
Nov. 6, 1998	5,858	385	8.25 — 13.63

@ : Effective interest rate range per annum.

### 13. 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, 1998	5,249	1,205	8.05 - 11.75
Apr. 15, 1998	1,030	338	11.75 - 18.00
Jul. 15, 1998	3,912	772	8.20 - 13.50
Oct. 15, 1998	4,803	1,101	9.50 - 13.40
Jan. 15, 1999	5,411	1,215	9.75 - 13.00

Jan. 31, 1999 5,261 1,086 9.60 - 13.45

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

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

Item / Week ended	Weight	1998		1999		Percentage Variation over		
		Jan. 31	Dec. 5*	Jan. 30#	Week	Month	End March	Year
1	2	3	4	5	6	7	8	9
<b>ALL COMMODITIES</b>	<b>100.00</b>	<b>338.4</b>	<b>357.1</b>	<b>353.9</b>	-	<b>-0.3</b>	<b>5.0</b>	<b>4.6</b>
Primary Articles	32.30	354.8	392.0	383.4	0.1	-0.1	10.2	8.1
(i) Fruits and Vegetables	4.09	365.1	498.4	413.8	-2.8	-5.9	13.6	13.3
Fuel, Power, Light and Lubricants	10.66	377.4	382.1	374.1	-	-2.1	-2.6	-0.9
Manufactured Products	57.04	321.9	332.7	333.4	-0.1	0.1	3.4	3.6
(i) Sugar, Khandsari and Gur	4.06	308.0	293.5	292.4	-0.5	-2.7	-3.2	-5.1
(ii) Edible Oils	2.45	301.6	354.0	352.8	-0.9	-1.6	14.8	17.0
(iii) Cement, Lime & Plaster	0.92	276.7	299.2	295.6	0.5	-1.7	8.1	6.8
(iv) Iron & Steel	2.44	319.7	317.4	317.4	-0.3	-0.3	-0.8	-0.7

\* : Latest available final figures.

Source : Office of the Economic Adviser, Ministry of Industry, Government of India.

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

1	1998		1999			
	Feb. 12	Feb. 8	Feb. 9	Feb. 10	Feb. 11	Feb. 12
1	2	3	4	5	6	7
BSE SENSEX (1978-79=100)	3,293.89	3,183.64	3,207.71	3,307.49	3,313.40	3,337.49
S & P CNX NIFTY (3.11.1995=1000)	956.65	916.50	924.75	959.45	960.05	970.25

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

#### 16a. Average Daily Turnover in Call Money Market #

(Rs. crore)

1	Fortnight Ended						
	Jul. 31, '98	Aug. 14, '98	Aug. 28, '98	Sep. 11, '98	Sep. 25, '98	Oct. 9, '98	Oct. 23, '98
1	2	3	4	5	6	7	8
1. Banks							
a) Borrowing	9,114	9,629	8,472	9,485	9,158	8,947	9,287
b) Lending	7,550	7,256	6,024	5,110	5,444	6,211	6,702
2. Primary Dealers							
a) Borrowing	4,941	4,814	3,143	3,038	3,824	5,059	4,892
b) Lending	1,646	1,584	998	1,256	1,195	1,092	1,433
3. Non-Bank Institutions							
a) Lending	4,833	5,649	4,475	4,664	4,760	4,446	3,952

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

(Rs. crore)

Items	Week Ended					
	Jan. 8, '99	Jan. 15, '99	Jan. 22, '99	Jan. 29, '99	Feb. 5, '99	Feb. 12, '99



	1	2	3	4	5	6	7
<b>I. Outright Transactions</b>							
a.	Govt. of India Dated Securities	10,591	6,883	7,274	8,207	9,458	5,243
b.	State Government Securities	99	71	11	78	54	160
c.	14 - Day Treasury Bills	149	94	161	50	170	153
d.	91 - Day Treasury Bills	1,254	521	1,055	637	931	759
e.	364 - Day Treasury Bills	751	355	235	141	625	898
<b>II. RBI*</b>		1,925	837	947	1,291	1,641	437

@ : Excluding Repo Transactions.

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

### 16c. 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
<b>Purchases</b>													
Jan. 25, 1999	282	84	105	11	69	26	379	610	122	325	193	36	
Jan. 27, 1999	327	43	131	38	86	79	547	794	77	533	217	56	
Jan. 28, 1999	301	65	77	23	161	116	365	716	113	788	318	27	
Jan. 29, 1999	328	90	105	32	51	89	335	640	84	377	198	32	
Feb. 1, 1999	279	63	9	22	97	25	467	640	78	429	180	15	
Feb. 2, 1999	259	78	5	23	64	76	383	584	85	448	260	13	
Feb. 3, 1999	243	61	20	20	122	76	332	572	53	403	261	12	
Feb. 4, 1999	207	60	21	21	49	38	344	591	98	460	348	55	
Feb. 5, 1999	208	55	22	32	124	96	360	482	79	645	140	21	
<b>Sales</b>													
Jan. 25, 1999	306	141	38	7	72	54	414	596	119	333	195	36	
Jan. 27, 1999	290	242	79	17	83	40	539	739	143	602	221	49	
Jan. 28, 1999	273	137	37	15	166	76	425	719	87	801	369	26	
Jan. 29, 1999	341	137	37	19	68	64	404	713	105	447	173	32	
Feb. 1, 1999	266	49	13	23	99	46	523	630	66	434	243	16	
Feb. 2, 1999	220	80	15	10	65	38	468	581	56	547	196	13	
Feb. 3, 1999	202	81	6	5	122	56	358	585	66	399	263	14	
Feb. 4, 1999	213	61	14	11	52	33	358	573	112	493	379	54	
Feb. 5, 1999	215	70	15	23	127	68	372	473	90	575	199	23	

FCY : Foreign Currency                      INR : Indian Rupees.

**Note :** Data relate to sales and purchases of foreign exchange on account of merchant and inter-bank transactions.

Market closed on January 26, 1999.

### 16d. Weekly Traded Volume in Corporate Debt at NSE

(Rs. crore)

1	Week Ended					
	Jan. 9, '99	Jan. 16, '99	Jan. 23, '99	Jan. 30, '99	Feb. 6, '99	Feb. 13, '99
	2	3	4	5	6	7
Amount	20.75	7.19	18.00	10.83	14.57	2.32

Source: National Stock Exchange of India Ltd.

### 17. Bullion Prices (Spot)

Item	As on Friday	1998			1999		
		Feb. 13	Jan. 15	Jan. 22	Jan. 29	Feb. 5	Feb. 12
1	2	3	4	5	6	7	8
Standard Gold	Opening	3,995	4,360	4,360	4,330	4,355	4,350
(Rs. per 10 grams)	Closing	3,980	4,350	4,360	4,330	4,355	4,350
Silver (999.0 fineness)	Opening	8,670	7,740	7,700	7,800	8,395	8,215
(Rs. per kilogram)	Closing	8,690	7,750	7,710	7,825	8,340	8,285

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

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

(Rs. crore)

Holders	February 12, 1999				Variation in Total Treasury Bills		
	Treasury Bills of Different Maturities				Total (2+3+4+5)	Over the Week	Over End March
	14 Day (Auction)	14 Day (Intermediate)	91 Day (Auction)	364 Day (Auction)			
1	2	3	4	5	6	7	8
Reserve Bank of India	—	—	208	—	208	—	-419
Banks	134	—	2,197	5,728	8,059	97	-5,262
State Governments	400	3,708	800	—	4,908	-381	-2,976
Others	66	419	746	2,291	3,522	583	-492

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

(Rs. crore)

	Gross Amount Raised upto February 12, 1999	Repayments upto February 12, 1999	Net Amount Raised	
			1998-99 (upto February 12, 1999)	1997-98 (upto February 13, 1998)
1	2	3	4	5
Total	83,753	14,803	68,950	27,488

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

(Rs. crore)

Items	For the Week Ended February 5, 1999			For the Week Ended February 12, 1999		
	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 1998-99	—	—	—	—	—	—
1999-00	456	9.8001	10.4888	344	9.9058	10.4599
2000-01	968	10.8379	11.9634	612	10.8283	12.5145
2001-02	599	11.0836	11.4685	494	11.3791	12.0946
2002-03 \$	112	11.4048	13.8041	436	11.5286	12.5690
2003-04	280	11.6937	11.8736	71	11.6920	12.8218
2004-07	633	11.6191	12.0906	492	11.8207	13.3126
2007-08	1	12.1403	12.2436	0.10	12.1679	13.4583
Beyond 2008	1,680	11.4932	12.8640	171	12.1201	13.4837
2. State Government Securities	27	12.2636	12.8722	80	12.0548	12.9830
3. 14 Day Treasury Bills	85	8.0773	8.9749	77	8.0767	9.0704
4. 91 Day Treasury Bills	466	7.9733	8.9732	380	8.1299	9.3741
5. 364 Day Treasury Bills	312	9.2747	10.3815	449	9.7731	10.4015
<b>II. RBI* : Sales</b>	<b>1,641</b>			<b>437</b>		
<b>: Purchases</b>	<b>—</b>			<b>—</b>		

## III. Repo Transactions £ (Other than with RBI)

	Amount	Rates (%PA)		Amount	Rates (%PA)		
		Minimum	Maximum		Minimum	Maximum	
1. Govt. of India Dated Securities	881	8.90	(1) 10.50	(39) 1,531	8.00	(1) 9.75	(17)
2. 14 Day Treasury Bills	—	—	—	—	—	—	—
3. 91 Day Treasury Bills	—	—	—	—	—	—	—
4. 364 Day Treasury Bills	10	9.30	(14) —	—	—	—	—
<b>IV. RBI : Repo £</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>2,484</b>	<b>8.00</b>	<b>—</b>	<b>—</b>
<b>: Reverse Repo £</b>	<b>7</b>	<b>9.00</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>

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

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

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

£ Represent the first leg of transactions.

Figures in brackets indicate Repo Period.

**Above information can also be accessed on Internet @ <http://www.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.**

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

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

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