



RESERVE BANK OF INDIA BULLETIN

WEEKLY STATISTICAL SUPPLEMENT

Vol. 19, No. 14.

April 3, 2004

1. Reserve Bank of India - Liabilities and Assets

(Rs.crore)

Item	2003		2004		Variation	
	Mar. 28	Mar. 19	Mar. 26#	Week	Year	
1	2	3	4	5	6	
Notes issued	2,76,318	3,20,988	3,20,012	-976	43,694	
Notes in circulation	2,76,276	3,20,966	3,19,987	-979	43,711	
Notes held in Banking Department	42	22	24	2	-18	
Deposits						
Central Government	100	101	101	—	1	
State Governments	41	41	41	—	—	
Scheduled Commercial Banks	75,643	68,997	77,856	8,859	2,213	
Scheduled State Co-operative Banks	1,756	1,753	2,071	318	315	
Other Banks	4,610	4,555	4,776	221	166	
Others	7,230	8,393	9,262	869	2,032	
Other liabilities	1,28,936	1,33,135	1,26,023	-7,112	-2,913	
TOTAL LIABILITIES/ASSETS	4,94,633	5,37,962	5,40,142	2,180	45,509	
Foreign currency assets ⁽¹⁾	3,37,968	4,78,454	4,74,699	-3,755	1,36,731	
Gold coin and bullion ⁽²⁾	17,759	18,966	18,966	—	1,207	
Rupee securities (including treasury bills)	1,14,998	23,318	27,457	4,139	-87,541	
Loans and advances						
Central Government	—	—	—	—	—	
State Governments	5,459	4,219	4,578	359	-881	
NABARD	4,947	650	1,270	620	-3,677	
Scheduled Commercial Banks	1,258	—	—	—	-1,258	
Scheduled State Co-operative Banks	21	2	—	-2	-21	
Industrial Development Bank of India	—	—	—	—	—	
Export-Import Bank of India	—	—	—	—	—	
Others	3,125	243	256	13	-2,869	
Bills purchased and discounted						
Commercial	—	—	—	—	—	
Treasury	—	—	—	—	—	
Investments ⁽³⁾	4,373	4,473	4,473	—	100	
Other assets	4,726	7,638	8,444	806	3,718	

(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. 26, 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	4,93,675	1,10,317	-3,755	319	1,35,395	34,889	29,205	8,482	1,37,929	35,512
of which :										
(a) Foreign Currency Assets	4,74,699	1,06,125	-3,755	319*	1,33,223	34,235	29,467	8,508	1,36,731	35,049
(b) Gold	18,966	4,190	—	—	2,181	656	-259	-25	1,207	465
(c) SDRs	10	2	—	—	-9	-2	-3	-1	-9	-2
Memo Item : RTP**	5,836	1,305	-89	-5	2,646	633	-166	-11	2,668	639

* : 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 Mar. 19#	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	36,825	-816	9,026	-3,629	9,026	-3,629
Borrowings from Banks ⁽¹⁾	14,968	865	-612	-4,670	-612	-4,670
Other demand and time liabilities ⁽²⁾	2,606	156	30	353	30	353
Liabilities to Others						
Aggregate deposits@	15,01,931	19,802 (1.3)	1,77,493 (16.1)	2,21,078 (17.3)	1,77,493 (16.1)	2,21,078 (17.3)
Demand	2,21,949	17,643	17,241	51,660	17,241	51,660
Time@	12,79,981	2,158	1,60,252	1,69,417	1,60,252	1,69,417
Borrowings ⁽³⁾	24,646	661	9,609	12,008	9,609	12,008
Other demand and time liabilities	1,48,231	5,937	17,923	18,425	17,923	18,425
Borrowings from Reserve Bank	—	-40	-3,537	-79	-3,537	-79
Cash in hand and Balances with Reserve Bank						
Cash in hand	76,589	-7,665	-2,745	10,687	-2,745	10,687
Balances with Reserve Bank	7,592	-208	1,322	25	1,322	25
	68,997	-7,458	-4,068	10,662	-4,068	10,662
Assets with the Banking System						
Balance with other Banks ⁽⁴⁾	17,468	965	-805	280	-805	280
Money at call and short notice	17,770	517	5,510	-14,365	5,510	-14,365
Advances to Banks	10,447	443	1,574	3,300	1,574	3,300
Other assets	2,283	-40	-124	-267	-124	-267
Investments⁽⁵⁾	6,79,656	-4,299	1,09,276	1,32,110	1,09,276	1,32,110
Government securities	6,53,244	(-0.6)	(24.9)	(24.1)	(24.9)	(24.1)
Other approved securities	26,412	-4,143	1,12,241	1,29,828	1,12,241	1,29,828
		-155	-2,964	2,283	-2,964	2,283
Bank Credit	8,35,382	16,253	1,39,493	1,06,166	1,39,493	1,06,166
		(2.0)	(23.7)	(14.6)	(23.7)	(14.6)
Food Credit	35,961	103	-4,499	-13,518	-4,499	-13,518
Non-food credit	7,99,420	16,150	1,43,992	1,19,684	1,43,992	1,19,684
Loans, cash-credit and overdrafts	7,83,546	15,405	1,34,466	1,01,474	1,34,466	1,01,474
Inland bills- purchased	7,256	-37	553	1,671	553	1,671
discounted ⁽⁶⁾	21,836	364	1,901	1,652	1,901	1,652
Foreign bills-purchased	9,925	191	662	175	662	175
discounted	12,820	329	1,911	1,195	1,911	1,195
Cash-Deposit Ratio	5.10					
Investment-Deposit Ratio	45.25					
Credit-Deposit Ratio	55.62					

@ : 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				
	Mar. 21	Feb. 13	Feb. 20	Feb. 27	Mar. 5	Mar. 12	Mar. 19
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	10.25	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⁾	5.25-6.25	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	4.10/6.75	3.00/4.75	2.00/4.52	3.50/4.60	2.50/4.60	3.00/4.60	3.10/4.55
- Lendings	4.10/6.75	3.25/4.85	2.00/4.50	3.50/4.75	3.00/4.60	3.00/4.70	3.10/4.55

(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	Mar. 19	Mar. 22	Mar. 21		
1	2	3	4	5	6	7
1. Bank Credit	7,29,215	8,35,382	1,06,166 (14.6)	5,89,723	7,29,215	1,39,493 (23.7)
A. Food Credit	49,479	35,961	-13,518	53,978	49,479	-4,499
B. Non-Food Credit	6,79,736	7,99,420	1,19,684 (17.6)	5,35,745	6,79,736	1,43,992 (26.9)
2. Investments	92,854	88,917 @	-3,937	81,000	91,572 +	10,573
A. Commercial Paper	4,007	4,277	270	8,497	4,297	-4,200
B. Shares issued by (a + b)	9,019	8,582	-437	5,914	9,071	3,157
(a) Public Sector Undertakings	1,430	1,245	-185	1,587	1,447	-139
(b) Private Corporate Sector	7,589	7,337	-252	4,327	7,624	3,297
C. Bonds/Debentures issued by (a + b)	79,828	76,058	-3,770	66,589	78,204	11,615
(a) Public Sector Undertakings	46,854	47,699	844	39,520	46,061	6,540
(b) Private Corporate Sector	32,973	28,359	-4,614	27,069	32,144	5,075
3. Bills rediscounted with Financial Institutions	105	1,234 @@	1,129	906	295 ++	-611
4. Total (1B + 2 + 3)	7,72,695	8,89,571	1,16,877	6,17,650	7,71,604	1,53,954

@ : Upto March 5, 2004.

@@ : Upto February 29, 2004.

+ : Upto March 7, 2003.

++ : Upto February 28, 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. 28	Mar. 22	Mar. 23	Mar. 24	Mar. 25	Mar. 26		Mar. 28	Mar. 22	Mar. 23	Mar. 24	Mar. 25	Mar. 26
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	47.5500	45.1500	44.9300	44.7600	44.7500	44.7300							
Euro	50.8100	55.3800	55.5100	55.1900	54.3200	54.2400							
FEDAI Indicative Rates (Rs. per Foreign Currency)													
U.S. Dollar	Buying	47.5400	45.1450	44.9300	44.7600	44.7600	44.7250	2.1030	2.2148	2.2257	2.2341	2.2346	2.2356
		Selling	47.5500	45.1550	44.9400	44.7700	44.7700	44.7350					
Pound Sterling	Buying	74.3725	82.8150	83.0400	82.7800	81.7000	80.9400	1.3440	1.2076	1.2040	1.2080	1.2248	1.2353
		Selling	74.4100	82.8550	83.0800	82.8200	81.7400	80.9800					
Euro	Buying	50.8000	55.3850	55.4975	55.2075	54.3375	54.2325	1.9681	1.8057	1.8015	1.8119	1.8409	1.8437
		Selling	50.8350	55.4100	55.5225	55.2325	54.3725	54.2675					
100 Yen	Buying	39.5900	42.0500	42.0650	41.9175	42.2775	42.1575	252.48	237.69	237.61	238.45	236.53	237.10
		Selling	39.6025	42.0700	42.0875	41.9400	42.3075	42.1800					
Inter-Bank Forward Premia of U.S. Dollar (per cent per annum)													
1-month		3.28	1.16	1.19	1.81	1.74	1.88						
3-month		3.28	0.71	0.76	1.02	0.94	0.98						
6-month		3.20	0.58	0.56	0.73	0.69	0.72						

@ : 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#	Mar. 19#	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]	20,00,899	23,156	1.2	2,29,993	15.3	2,75,677	16.0	2,30,248	15.4	2,72,551	15.8
Components (i+ii+iii+iv)												
(i) Currency with the Public	2,70,983	3,18,058	2,515	0.8	33,416	13.9	47,076	17.4	31,670	13.1	43,848	16.0
(ii) Demand deposits with banks	1,98,602	2,50,284	17,547	7.5	19,405	10.8	51,683	26.0	20,083	11.2	51,680	26.0
(iii) Time deposits with banks @	12,52,396 [12,22,725]	14,27,799	2,259	0.2	1,76,711	16.4	1,75,403	14.0	1,77,889	16.6	1,75,575	14.0
(iv) "Other" deposits with Reserve Bank	3,242	4,758	835	21.3	461	16.2	1,516	46.7	606	22.4	1,448	43.7
Sources (i+ii+iii+iv-v)												
(i) Net Bank credit to Government (a+b)	6,78,059	7,25,880	-13,058	-1.8	77,271	13.1	47,821	7.1	87,795	15.2	59,044	8.9
(a) Reserve Bank	1,20,679	27,483	-8,947	-24.6	-42,722	-28.1	-93,196	-77.2	-32,312	-22.8	-81,973	-74.9
(b) Other Banks	5,57,379	6,98,397	-4,111	-0.6	1,19,993	27.4	1,41,017	25.3	1,20,107	27.5	1,41,017	25.3
(ii) Bank credit to commercial sector (a+b)	9,06,612	10,18,109	16,303	1.6	1,47,026	19.4	1,11,497	12.3	1,47,235	19.4	1,11,436	12.3
(a) Reserve Bank	3,048	2,043	-20	-1.0	-2,956	-49.9	-1,005	-33.0	-3,992	-57.3	-929	-31.3
(b) Other Banks	9,03,564	10,16,066	16,323	1.6	1,49,983	19.9	1,12,503	12.5	1,51,227	20.1	1,12,365	12.4
(iii) Net foreign exchange assets of banking sector	3,93,715	5,30,285	2,969	0.6	76,516	24.6	1,36,570	34.7	80,511	26.2	1,42,734	36.8
(iv) Government's currency liabilities to the public	7,071	7,240	—	—	705	11.1	169	2.4	705	11.1	169	2.4
(v) Banking sector's net non-monetary liabilities other than time deposits	2,60,234	2,80,615	-16,941	-5.7	71,525	42.5	20,381	7.8	85,997	55.9	40,832	17.0
of which : Net non-monetary liabilities of RBI	1,27,141	1,27,773	-2,422	-1.9	23,153	22.9	632	0.5	20,495	19.7	3,401	2.7

@ : 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#	Mar. 26#	Amount	%	2002-2003		2003-2004		2003		2004	
	1	2	3	4	5	6	7	8	9	10	11	12
Reserve Money	3,69,061	4,17,558	9,289	2.3	30,980	9.2	48,497	13.1	35,495	10.6	48,608	13.2
Components (i+ii+iii)												
(i) Currency in circulation	2,82,473	3,27,228	-979	-0.3	32,373	12.9	44,755	15.8	31,828	12.7	43,881	15.5
(ii) Bankers' deposits with RBI	83,346	84,703	9,398	12.5	-2,139	-2.5	1,357	1.6	3,104	3.9	2,694	3.3
(iii) "Other" deposits with RBI	3,242	5,628	870		746		2,385		562		2,033	
Sources (i+ii+iii+iv-v)												
(i) Net RBI credit to Government	1,20,679	31,981	4,498	16.4	-31,792	-20.9	-88,698	-73.5	-26,789	-18.2	-88,405	-73.4
of which : to Centre	1,12,985	27,445	4,139		-26,416		-85,540		-24,902		-87,523	
(ii) RBI credit to banks & comm. sector	10,208	4,548	631	16.1	-4,404	-26.4	-5,660	-55.4	-7,256	-37.2	-7,724	-62.9
o/w : to banks (includes NABARD)	7,160	2,492	618		-3,277		-4,668		-3,697		-4,979	
(iii) Net foreign exchange assets of RBI	3,58,244	4,93,648	-3,755	-0.8	91,741	34.8	1,35,404	37.8	91,502	34.6	1,37,938	38.8
(iv) Govt.'s currency liabilities to the public	7,071	7,240	—		705		169		705		169	
(v) Net non-monetary liabilities of RBI	1,27,141	1,19,859	-7,914		25,269		-7,282		22,668		-6,629	

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
Mar. 22, 2004	1	50	42,225	50	42,225	4.50	—	—	—	—	—	-42,225	42,225
Mar. 22, 2004	14	18	7,520	18	7,520	4.50	—	—	—	—	—	-7,520	49,745
Mar. 23, 2004	1	56	53,090	56	53,090	4.50	—	—	—	—	—	-53,090	60,610
Mar. 24, 2004	1	55	55,475	55	55,475	4.50	—	—	—	—	—	-55,475	62,995
Mar. 25, 2004	1	52	51,645	52	51,645	4.50	—	—	—	—	—	-51,645	59,165
Mar. 26, 2004	3	55	53,880	55	53,880	4.50	—	—	—	—	—	-53,880	61,400

@ : 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
Mar. 24	Mar. 26	500	36	1,755	—	17	500	—	—	—	500	99.05	4.2446	7,139

* : 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
Mar. 17	Mar. 19	1,000	55	2,555	4	18	1,000	4	—	—	1,004	95.90	4.3079	26,136

* : 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
Mar. 19, 2004	Mar. 6	Mar. 7	Mar. 8	Mar. 9	Mar. 10	Mar. 11	Mar. 12	Mar. 13	Mar. 14	Mar. 15	Mar. 16	Mar. 17	Mar. 18	Mar. 19
	75,061	1,50,123	2,23,435	2,93,980	3,62,881	4,34,419	5,12,993	5,89,040	6,65,088	7,37,475	8,01,983	8,72,938	9,43,649	10,12,446
Apr. 2, 2004	Mar. 20	Mar. 21	Mar. 22	Mar. 23	Mar. 24	Mar. 25	Mar. 26	Mar. 27	Mar. 28	Mar. 29	Mar. 30	Mar. 31	Apr. 1	Apr. 2
	64,406	1,38,811	2,11,114	2,85,349	3,58,570	4,35,424	5,12,466							

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
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
Feb. 6, 2004	4,826	157	3.92 — 5.06
Feb. 20, 2004	4,856	0.96	3.75 — 6.00

@ : 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. 29, 2004	9,379	681	4.60 — 7.50
Mar. 15, 2004	9,342	903	4.81 — 5.90

@ : 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			
		Mar. 15	Jan. 17*	Mar. 13#	Week	Month	End March	Year
1	2	3	4	5	6	7	8	9
ALL COMMODITIES	100.00	171.5	178.9	179.7	0.1	0.2	4.3	4.8
Primary Articles	22.02	178.4	183.0	181.2	-0.2	-0.5	1.7	1.6
(i) Fruits and Vegetables	2.92	185.2	194.3	175.2	-5.4	-5.8	-3.7	-5.4
Fuel, Power, Light and Lubricants	14.23	252.7	261.6	262.3	—	-0.4	2.3	3.8
Manufactured Products	63.75	151.0	159.0	160.7	0.2	0.6	6.1	6.4
(i) Sugar, Khandsari and Gur	3.93	129.3	138.5	148.0	-0.6	0.8	14.5	14.5
(ii) Edible Oils	2.76	150.1	160.8	162.7	-0.8	-0.1	7.7	8.4
(iii) Cement	1.73	148.1	149.7	150.8	0.3	0.1	2.5	1.8
(iv) Iron & Steel	3.64	150.2	199.2	202.5	2.2	2.9	34.8	34.8

* : 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				
	Mar. 26	Mar. 22	Mar. 23	Mar. 24	Mar. 25	Mar. 26
1	2	3	4	5	6	7
BSE SENSEX (1978-79=100)	3143.58	5365.40	5400.99	5395.28	5414.44	5528.99
S & P CNX NIFTY (3.11.1995=1000)	1013.85	1685.00	1696.40	1692.10	1704.45	1747.50

17. Average Daily Turnover in Call Money Market*

(Rs. crore)

	Week Ended						
	Feb. 13, 2004	Feb. 20, 2004	Feb. 27, 2004	Mar. 5, 2004	Mar. 12, 2004	Mar. 19, 2004	Mar. 26, 2004
1	2	3	4	5	6	7	8
1. Banks							
(a) Borrowings	1,379	1,336	1,701	1,676	1,634	3,070	2,850
(b) Lendings	2,068	1,776	1,889	1,697	2,076	2,908	2,870
2. Primary Dealers							
(a) Borrowings	4,020	3,762	3,208	3,967	3,857	4,252	4,333
(b) Lendings	70	42	95	50	119	97	139
3. Non-Bank Institutions							
(a) Lendings	2,860	2,799	2,647	2,903	2,740	3,442	3,560
4. Total							
(a) Borrowings	5,399	5,098	4,909	5,643	5,491	7,322	7,183
(b) Lendings	4,998	4,617	4,631	4,650	4,935	6,447	6,569

* : 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					
	Feb. 20, 2004	Feb. 27, 2004	Mar. 5, 2004	Mar. 12, 2004	Mar. 19, 2004	Mar. 26, 2004
1	2	3	4	5	6	7
I. Outright Transactions						
(a) Govt. of India Dated Securities	29,115	38,057	32,308	60,352	55,167	50,143
(b) State Government Securities	456	625	267	709	1,169	2,642
(c) 91 - Day Treasury Bills	1,463	1,409	1,356	1,856	1,595	2,105
(d) 364 - Day Treasury Bills	1,838	2,184	3,258	4,461	5,392	3,657
II. RBI*	18	—	54	8	—	7

@ : 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												
Mar. 8, 2004	536	223	55	50	75	27	925	1127	39	757	182	34
Mar. 9, 2004	593	247	56	11	47	46	1140	1432	72	758	160	1
Mar. 10, 2004	592	249	34	9	134	95	863	1063	36	672	208	—
Mar. 11, 2004	818	271	62	35	79	36	1469	1889	23	731	184	3
Mar. 12, 2004	601	278	82	64	55	34	1011	1206	49	701	265	2
Sales												
Mar. 8, 2004	462	196	139	45	34	67	856	1167	31	796	391	2
Mar. 9, 2004	418	196	111	7	34	58	1338	1316	81	742	259	1
Mar. 10, 2004	542	165	151	17	82	60	863	1133	63	686	248	1
Mar. 11, 2004	564	143	73	34	34	72	1850	1885	51	743	212	2
Mar. 12, 2004	690	294	153	35	37	72	952	1294	37	746	302	45

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					
	Feb. 21, 2004	Feb. 28, 2004	Mar. 6, 2004	Mar. 13, 2004	Mar. 20, 2004	Mar. 27, 2004
2	3	4	5	6	7	
Amount	111.66	165.16	118.61	409.64	942.14	535.11

Source : National Stock Exchange of India Ltd.

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

(Rs. crore)

Holders	Mar. 26, 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	—	3,707	15,267	18,974	286	-9,919
State Governments	4,225	600	—	4,825	846	-1,569
Others	484	2,832	10,869	14,185	-300	9,032

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 Mar. 26, 2004)	2002-2003 (Upto Mar. 27, 2003)	2002-2003	2003-2004 (Upto Mar. 26, 2004)	2002-2003 (Upto Mar. 27, 2003)	2002-2003
1	2	3	4	5	6	7
1. Total	1,35,934 *\$	1,25,000	1,25,000	88,807	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	41,849 —	53,780 —	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 Mar. 19, 2004			For the Week Ended Mar. 26, 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	255	4.4334	4.7058	—	—	—
2004-05	591	4.3015	4.5563	859	3.5885	4.5685
2005-06	289	4.4087	4.4999	20	4.3920	4.4727
2006-07	215	4.5137	4.7596	16	4.4928	4.5972
2007-08	210	4.6943	4.8991	67	4.6552	4.7777
2008-09	650	4.7331	5.1592	546	4.7096	5.0719
2009-12	4,007	4.8096	5.3055	4,382	4.7724	5.2747
2012-13	2,765	5.0974	5.2276	1,994	5.0865	5.7616
Beyond 2013	18,602	5.0184	6.1264	17,188	5.1398	6.0902
2. State Government Securities	584	4.7689	5.9299	1,321	4.7359	6.0500
3. Treasury Bills (Residual Maturity in Days)						
(a) Upto 14 Days	229	4.0407	4.5033	267	3.9192	4.2994
(b) 15 - 91 Days	1,549	4.1303	4.3610	1,260	4.0000	4.3002
(c) 92 - 182 Days	560	4.2198	4.2700	684	4.2201	4.2650
(d) 183 - 364 Days	1,155	3.7991	4.3088	670	4.0000	4.3111
II. RBI* : Sales						
:Purchase	—	—	—	7	—	—
III. Repo Transactions £ (Other than with RBI)						
	Amount	Rates (%PA)		Amount	Rates (%PA)	
		Minimum	Maximum		Minimum	Maximum
1. Govt. of India Dated Securities	24,330	3.00 (1)	4.60 (19)	24,590	2.00 (1)	4.70 (25)
2. State Govt. Securities	179	3.85 (1)	4.10 (4)	107	3.50 (1)	3.80 (1)
3. 91 Day Treasury Bills	70	3.95 (1)	4.00 (3)	71	3.80 (1)	4.00 (1)
4. 364 Day Treasury Bills	242	3.00 (1)	4.15 (6)	443	3.30 (1)	4.25 (7)
IV. RBI : Repo £^	2,37,525	4.50	—	2,63,835	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 (% 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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