



RESERVE BANK OF INDIA BULLETIN

WEEKLY STATISTICAL SUPPLEMENT

Vol. 19, No. 15.

April 10, 2004

1. Reserve Bank of India - Liabilities and Assets

(Rs. crore)

Item	2003		2004		Variation	
	Apr. 4	Mar. 26	Apr. 2#	Week	Year	
1	2	3	4	5	6	
Notes issued	2,77,382	3,20,012	3,19,154	-858	41,772	
Notes in circulation	2,77,354	3,19,987	3,19,126	-861	41,772	
Notes held in Banking Department	28	24	29	5	1	
Deposits						
Central Government	100	101	154	53	54	
State Governments	41	41	2,387	2,346	2,346	
Scheduled Commercial Banks	62,527	77,856	78,269	413	15,742	
Scheduled State Co-operative Banks	1,535	2,071	1,953	-118	418	
Other Banks	4,342	4,776	4,630	-146	288	
Others	7,459	9,262	8,555	-707	1,096	
Other liabilities	1,26,199	1,26,023	1,16,459	-9,564	-9,740	
TOTAL LIABILITIES/ASSETS	4,79,586	5,40,142	5,31,561	-8,581	51,975	
Foreign currency assets ⁽¹⁾	3,38,919	4,74,699	4,69,104	-5,595	1,30,185	
Gold coin and bullion ⁽²⁾	16,785	18,966	18,216	-750	1,431	
Rupee securities (including treasury bills)	98,611	27,457	22,664	-4,793	-75,947	
Loans and advances						
Central Government	4,914	—	—	—	-4,914	
State Governments	2,528	4,578	3,068	-1,510	540	
NABARD	5,108	1,270	4,633	3,363	-475	
Scheduled Commercial Banks	440	—	—	—	-440	
Scheduled State Co-operative Banks	7	—	10	10	3	
Industrial Development Bank of India	—	—	—	—	—	
Export-Import Bank of India	—	—	—	—	—	
Others	1,311	256	273	17	-1,038	
Bills purchased and discounted						
Commercial	—	—	—	—	—	
Treasury	—	—	—	—	—	
Investments ⁽³⁾	4,373	4,473	4,473	—	100	
Other assets	6,590	8,444	9,122	678	2,532	

(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 Apr. 2, 2004		Variation over							
			Week		End-March 2004		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	4,93,085	1,12,690	-6,426	1,068	2,956	-269	22,613	9,539	1,34,205	36,984
(a) Foreign Currency Assets	4,69,104	1,07,175	-5,595	1,050*	2,889	-273	23,872	9,558	1,30,185	35,673
(b) Gold	18,216	4,198	-750	8	—	—	-1,009	-17	1,431	664
(c) SDRs	10	2	—	—	—	—	-3	-1	-9	-2
(d) Reserve Position in the IMF**	5,755	1,315	-81	10	67	4	-247	-1	2,598	649

* : 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.

** : Reserve Position in the International Monetary Fund (IMF), i.e., Reserve Tranche Position (RTP) which was shown as a memo item from May 23, 2003 to March 26, 2004 has been included in the reserves from the week ended April 2, 2004 in keeping with the international best practice.

3. Scheduled Commercial Banks - Business in India

(Rs. crore)

Item	Outstanding as on 2004 Mar. 26#	Variation over				
		Month	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	37,759	793	7,595	-2,717	7,595	-2,717
Borrowings from Banks ⁽¹⁾	14,381	1,225	-6,559	-4,510	-6,559	-4,510
Other demand and time liabilities ⁽²⁾	2,335	127	174	-30	174	-30
Liabilities to Others						
Aggregate deposits@	15,33,052	55,982	1,80,573	2,21,291	1,80,573	2,21,291
		(3.8)	(16.0)	(16.9)	(16.0)	(16.9)
			[16.6]	[18.9]	[16.6]	[18.9]
Demand	2,39,741	37,483	18,734	51,904	18,734	51,904
Time@	12,93,311	18,499	1,61,840	1,69,387	1,61,840	1,69,387
Borrowings ⁽³⁾	26,863	2,763	8,741	12,122	8,741	12,122
Other demand and time liabilities	1,53,961	13,461	13,144	23,735	13,144	23,735
Borrowings from Reserve Bank	—	—	-2,527	-1,258	-2,527	-1,258
Cash in hand and Balances with Reserve Bank	85,539	4,111	3,220	2,347	3,220	2,347
Cash in hand	7,684	-744	892	134	892	134
Balances with Reserve Bank	77,856	4,855	2,328	2,213	2,328	2,213
Assets with the Banking System						
Balance with other Banks ⁽⁴⁾	17,742	1,371	-2,159	469	-2,159	469
Money at call and short notice	17,905	309	-3,872	-12,575	-3,872	-12,575
Advances to Banks	10,619	651	1,292	3,538	1,292	3,538
Other assets	2,629	76	153	-228	153	-228
Investments⁽⁵⁾	6,72,317	-5,401	1,04,267	1,30,567	1,04,267	1,30,567
		(-0.8)	(23.8)	(24.1)	(23.8)	(24.1)
Government securities	6,45,475	-5,393	1,07,269	1,27,776	1,07,269	1,27,776
Other approved securities	26,842	-7	-3,002	2,791	-3,002	2,791
Bank Credit	8,56,685	38,597	1,37,378	1,10,253	1,37,378	1,10,253
		(4.7)	(22.6)	(14.8)	(22.6)	(14.8)
Food Credit	36,514	877	-5,103	-12,884	-5,103	-12,884
Non-food credit	8,20,171	37,720	1,42,481	1,23,137	1,42,481	1,23,137
Loans, cash-credit and overdrafts	8,04,409	36,880	1,33,517	1,07,004	1,33,517	1,07,004
Inland bills- purchased	7,152	331	117	1,296	117	1,296
discounted ⁽⁶⁾	22,272	1,075	1,599	1,057	1,599	1,057
Foreign bills-purchased	9,918	-27	581	-266	581	-266
discounted	12,935	339	1,564	1,163	1,564	1,163
Cash-Deposit Ratio	5.58					
Investment-Deposit Ratio	43.85					
Credit-Deposit Ratio	55.88					

@ : 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.

3. Financial year variations for the current week are over the levels of the non-reporting Friday of the previous year (i.e., March 28, 2003).

4. Cash Reserve Ratio and Interest Rates

(per cent per annum)

Item / week ended	2003		2004				
	Mar. 28	Feb. 20	Feb. 27	Mar. 5	Mar. 12	Mar. 19	Mar. 26
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	4.00/8.25	2.00/4.52	3.50/4.60	2.50/4.60	3.00/4.60	3.10/4.55	3.00/4.50
- Lendings	4.00/8.25	2.00/4.50	3.50/4.75	3.00/4.60	3.00/4.70	3.10/4.55	3.00/4.50

(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	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				
	Apr. 4	Mar. 29	Mar. 30+	Mar. 31	Apr. 1+	Apr. 2	Apr. 4	Mar. 29	Mar. 30+	Mar. 31	Apr. 1+	Apr. 2	
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	47.4000	44.1200		43.3900			43.7700						
Euro	50.8300	53.2300		53.1000			53.9600						
FEDAI Indicative Rates (Rs. per Foreign Currency)													
U.S. Dollar	{	47.3950	44.1200		43.4300		43.7600	2.1097	2.2665		2.3047		2.2847
	{	47.4050	44.1400		43.4600		43.7700						
Pound Sterling	{	74.3250	79.7650		79.6475		80.9650	1.3451	1.2532		1.2563		1.2344
	{	74.3650	79.8225		79.7150		81.0050						
Euro	{	50.7750	53.2225		53.1450		53.9775	1.9673	1.8786		1.8832		1.8532
	{	50.8075	53.2625		53.2000		54.0125						
100 Yen	{	39.4525	41.7675		41.6525		41.9675	253.39	239.26		240.09		238.19
	{	39.4875	41.8075		41.6925		41.9975						
Inter-Bank Forward Premia of U.S. Dollar (per cent per annum)													
1-month		2.53	2.37		2.21		2.03						
3-month		2.78	1.31		1.24		0.99						
6-month		2.91	0.92		0.92		0.74						

@ : 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								
	2003		2004		Fortnight	Financial year so far				Year-on-year			
	Mar. 31#	Mar. 19#	Amount	%		2002-2003		2003-2004		2003		2004	
					Amount	%	Amount	%	Amount	%	Amount	%	
1	2	3	4	5	6	7	8	9	10	11	12	13	
M₃	17,25,222	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	
	[16,95,551]				[2,00,322]	[13.4]			[2,00,577]	[13.4]			
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	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	
	[12,22,725]				[1,47,040]	[13.7]			[1,48,218]	[13.8]			
(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							
	2004		Week		Financial year so far				Year-on-year			
	Mar. 31#	Apr. 2#	Amount	%	2003-2004		2004-2005		2003		2004	
					Amount	%	Amount	%	Amount	%	Amount	%
1	2	3	4	5	6	7	8	9	10	11	12	13
Reserve Money	4,36,429	4,15,562	-1,420	-0.3	-12,407	-3.4	-20,867	-4.8	34,077	10.6	58,908	16.5
Components (i+ii+iii)												
(i) Currency in circulation	3,27,023	3,26,416	-862	-0.3	1,952	0.7	-607	-0.2	29,433	11.5	41,991	14.8
(ii) Bankers' deposits with RBI	1,04,365	84,852	149	0.2	-14,942	-17.9	-19,513	-18.7	3,464	5.3	16,448	24.0
(iii) "Other" deposits with RBI	5,041	4,294	-707		583		-747		1,180		469	
Sources (i+ii+iii+iv-v)												
(i) Net RBI credit to Government	47,555	23,279	-8,702	-27.2	-14,703	-12.2	-24,276	-51.0	-38,060	-26.4	-82,697	-78.0
of which : to Centre	43,806	22,599	-4,846		-9,496		-21,207		-32,994		-80,890	
(ii) RBI credit to banks & comm. sector	7,481	7,938	3,390	74.5	-420	-4.1	458	6.1	-1,185	-10.8	-1,850	-18.9
o/w : to banks (includes NABARD)	5,419	5,865	3,373		-383		446		-999		-912	
(iii) Net foreign exchange assets of RBI	4,84,413	4,87,302	-6,346	-1.3	-2,557	-0.7	2,889	0.6	89,267	33.5	1,31,616	37.0
(iv) Govt.'s currency liabilities to the public	7,291	7,291	—		—		—		705		220	
(v) Net non-monetary liabilities of RBI	1,10,310	1,10,248	-10,238		-5,274		-62		16,649		-11,620	

Note : Government Balances as on March 31, 2004 are before closure of accounts.

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. 29, 2004	2	56	45,660	56	45,660	4.50	—	—	—	—	—	-45,660	53,180
Mar. 29, 2004	7	13	2,475	13	2,475	4.50	—	—	—	—	—	-2,475	55,655
Mar. 31, 2004	1	36	22,780	36	22,780	4.50	1	150	1	150	6.00	-22,630	32,625
Mar. 31, 2004	7	10	2,020	10	2,020	4.50	—	—	—	—	—	-2,020	34,645
Apr. 1, 2004	1	51	44,800	51	44,800	4.50	—	—	—	—	—	-44,800	56,815
Apr. 1, 2004	7	12	2,390	12	2,390	4.50	—	—	—	—	—	-2,390	59,205
Apr. 2, 2004	3	51	44,830	51	44,830	4.50	—	—	—	—	—	-44,830	59,235
Apr. 2, 2004	6	18	5,925	18	5,925	4.50	—	—	—	—	—	-5,925	65,160

@ : Net of reverse repo. Includes 7-day and 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
2004-2005														
Mar. 31	Apr. 2	500	29	1,060	—	18	500	—	—	—	500	98.95	4.3672	7,122

* : 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
2004-2005														
Mar. 31	Apr. 2	1,000	47	1,660	—	39	1,000	—	—	—	1,000	95.84	4.4386	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	5,89,925	6,67,383	7,50,842	8,34,248	9,28,854	10,05,159	10,79,696	

Note : Figures are the scheduled commercial banks' aggregate cash balances maintained with RBI on a cumulative basis during the fortnight.

13. Certificates of Deposit Issued by Scheduled Commercial Banks

(Rs. crore)

Fortnight ended	Total Amount Outstanding #	Issued during the fortnight #	Rate of Interest (per cent) @
1	2	3	4
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)

Fortnight ended	Total Amount Outstanding	Reported during the fortnight	Rate of Interest (per cent)@
1	2	3	4
Apr. 15, 2003	5,839	752	5.25 — 8.15
Jul. 15, 2003	7,069	1,142	5.15 — 6.80
Oct. 15, 2003	6,974	1,027	4.75 — 7.75
Jan. 15, 2004	9,525	1,542	4.63 — 6.00
Mar. 15, 2004	9,342	903	4.81 — 5.90
Mar. 31, 2004	9,131	510	4.70 — 6.50

@ : 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			
		Mar. 22	Jan. 24*	Mar. 20#	Week	Month	End March	Year
1	2	3	4	5	6	7	8	9
ALL COMMODITIES	100.00	172.1	178.8	179.5	-0.1	-0.3	4.2	4.3
Primary Articles	22.02	177.6	182.0	180.3	-0.5	-1.5	1.2	1.5
(i) Fruits and Vegetables	2.92	180.2	185.3	174.1	-0.6	-8.2	-4.3	-3.4
Fuel, Power, Light and Lubricants	14.23	256.3	261.5	262.4	—	-0.3	2.4	2.4
Manufactured Products	63.75	151.4	159.2	160.7	—	0.2	6.1	6.1
(i) Sugar, Khandsari and Gur	3.93	129.7	138.9	147.8	-0.1	-2.2	14.3	14.0
(ii) Edible Oils	2.76	150.6	161.5	162.9	0.1	-0.5	7.9	8.2
(iii) Cement	1.73	147.3	151.1	148.6	-1.5	-1.3	1.0	0.9
(iv) Iron & Steel	3.64	150.2	199.2	201.6	-0.4	1.8	34.2	34.2

* : 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				
	Apr. 2	Mar. 29	Mar. 30	Mar. 31	Apr. 1	Apr. 2
1	2	3	4	5	6	7
BSE SENSEX (1978-79=100)	3116.99	5571.37	5520.44	5590.60	5740.85	5788.08
S & P CNX NIFTY (3.11.1995=1000)	999.40	1762.05	1750.15	1771.90	1819.65	1841.10

17. Average Daily Turnover in Call Money Market*

(Rs. crore)

	Week Ended						
	Feb. 20, 2004	Feb. 27, 2004	Mar. 5, 2004	Mar. 12, 2004	Mar. 19, 2004	Mar. 26, 2004	Apr. 2, 2004
1	2	3	4	5	6	7	8
1. Banks							
(a) Borrowings	1,336	1,701	1,676	1,634	3,070	2,850	2,218
(b) Lendings	1,776	1,889	1,697	2,076	2,908	2,870	2,692
2. Primary Dealers							
(a) Borrowings	3,762	3,208	3,967	3,857	4,252	4,333	3,768
(b) Lendings	42	95	50	119	97	139	17
3. Non-Bank Institutions							
(a) Lendings	2,799	2,647	2,903	2,740	3,442	3,560	1,677
4. Total							
(a) Borrowings	5,098	4,909	5,643	5,491	7,322	7,183	5,986
(b) Lendings	4,617	4,631	4,650	4,935	6,447	6,569	4,386

* : 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. 27, 2004	Mar. 5, 2004	Mar. 12, 2004	Mar. 19, 2004	Mar. 26, 2004	Apr. 2, 2004
1	2	3	4	5	6	7
I. Outright Transactions						
(a) Govt. of India Dated Securities	38,057	32,308	60,352	55,167	50,143	62,169
(b) State Government Securities	625	267	709	1,169	2,642	1,032
(c) 91 – Day Treasury Bills	1,409	1,356	1,856	1,595	2,105	1,225
(d) 364 – Day Treasury Bills	2,184	3,258	4,461	5,392	3,657	2,863
II. RBI*	—	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. 15, 2004	686	188	72	12	40	32	841	1056	36	701	172	20
Mar. 16, 2004	824	134	56	14	63	22	1247	721	18	631	132	6
Mar. 17, 2004	649	261	38	47	166	37	904	1124	41	925	302	71
Mar. 18, 2004	718	228	65	38	44	34	1491	1402	77	850	155	3
Mar. 19, 2004	738	158	77	18	112	111	986	1565	35	652	302	4
Sales												
Mar. 15, 2004	615	218	114	7	20	74	783	853	34	703	229	28
Mar. 16, 2004	494	244	68	10	17	76	1435	732	36	658	316	4
Mar. 17, 2004	556	165	157	172	77	35	941	1110	45	729	306	3
Mar. 18, 2004	746	161	189	35	48	60	1534	1222	84	798	288	2
Mar. 19, 2004	609	274	166	50	57	194	947	1026	28	627	339	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					
	Feb. 28, 2004	Mar. 6, 2004	Mar. 13, 2004	Mar. 20, 2004	Mar. 27, 2004	Apr. 3, 2004
2	3	4	5	6	7	
Amount	165.16	118.61	409.64	942.14	535.11	334.02

Source : National Stock Exchange of India Ltd.

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

(Rs. crore)

Holders	Apr. 2, 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	—	—	—	—	—	—
Banks	—	3,866	14,746	18,612	-362	-781
State Governments	9,576	600	—	10,176	5,351	2,720
Others	536	2,656	11,390	14,582	397	326

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

(Face Value in Rs. crore)

	Gross Amount Raised			Net Amount Raised		
	2004-2005 (Upto Apr. 2, 2004)	2003-2004 (Upto Apr. 4, 2003)	2003-2004	2004-2005 (Upto Apr. 2, 2004)	2003-2004 (Upto Apr. 4, 2003)	2003-2004
1	2	3	4	5	6	7
1. Total	—	—	1,35,934 *\$	—	-216	88,807
of which :						
1.1 Devovement/Private Placement on RBI	—	—	21,500\$			
2. RBI's OMO Sales Purchases	—	1	41,849			
	—	—	—			

* : 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. 26, 2004			For the Week Ended Apr. 2, 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						
2004-05	859	3.5885	4.5685	144	4.3272	4.5837
2005-06	20	4.3920	4.4727	601	4.5181	4.5602
2006-07	16	4.4928	4.5972	106	4.4270	5.1331
2007-08	67	4.6552	4.7777	353	4.6218	4.6975
2008-09	546	4.7096	5.0719	924	4.6877	5.0320
2009-10	2,444	4.7724	5.2567	1,955	4.7623	5.2348
2010-13	3,932	4.9113	5.7616	3,839	4.8669	5.2385
2013-14	1,280	5.1398	5.5095	1,638	5.0933	5.1927
Beyond 2014	15,908	5.1400	6.0902	21,523	5.1093	6.0714
2. State Government Securities	1,321	4.7359	6.0500	516	4.7299	5.9000
3. Treasury Bills (Residual Maturity in Days)						
(a) Upto 14 Days	267	3.9192	4.2994	120	3.6980	4.6184
(b) 15 - 91 Days	1,260	4.0000	4.3002	1,050	4.1497	4.9578
(c) 92 - 182 Days	684	4.2201	4.2650	105	4.2000	4.3384
(d) 183 - 364 Days	670	4.0000	4.3111	769	3.8503	4.3500
II. RBI* : Sales	7			—		
: Purchase	—			—		
III. Repo Transactions £ (Other than with RBI)						
	Amount	Rates (%PA)		Amount	Rates (%PA)	
		Minimum	Maximum		Minimum	Maximum
1. Govt. of India Dated Securities	24,590	2.00 (1)	4.70 (25)	14,961	1.75 (1)	4.60 (6)
2. State Govt. Securities	107	3.50 (1)	3.80 (1)	179	3.40 (3)	3.80 (5)
3. 91 Day Treasury Bills	71	3.80 (1)	4.00 (1)	—	—	—
4. 364 Day Treasury Bills	443	3.30 (1)	4.25 (7)	637	3.00 (2)	4.25 (3)
IV. RBI : Repo £^	2,63,835	4.50	—	1,70,880	4.50	—
: Reverse Repo !	—	—	—	150	6.00	—

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

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

£ : Represent the first leg of transactions.

^ : Data relate to Repo auctions under Liquidity Adjustment Facility effective from June 5, 2000.

! : Includes Reverse Repo auctions under Liquidity Adjustment Facility.

** : Minimum and maximum YTM's (% PA) indicative have been given excluding transactions of Non-standard lot size (Less than Rs.5 crore).

Note: Figures in brackets indicate Repo Period.Above information can also be directly accessed on Internet at <http://www.wss.rbi.org.in>Due to rounding off of figures, the constituent items may not add up to the totals.
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