



RESERVE BANK OF INDIA BULLETIN

WEEKLY STATISTICAL SUPPLEMENT

Vol. 19, No. 16.

April 17, 2004

1. Reserve Bank of India - Liabilities and Assets

(Rs. crore)

Item	2003		2004		Variation	
	Apr. 11	Apr. 2	Apr. 9#	Week	Year	
1	2	3	4	5	6	
Notes issued	2,84,501	3,19,154	3,27,205	8,051	42,704	
Notes in circulation	2,84,467	3,19,126	3,27,195	8,069	42,728	
Notes held in Banking Department	35	29	10	-19	-25	
Deposits						
Central Government	283	154	13,565	13,411	13,282	
Market Stabilisation Scheme	—	—	5,000	5,000	5,000	
State Governments	418	2,387	187	-2,200	-231	
Scheduled Commercial Banks	63,492	78,269	76,939	-1,330	13,447	
Scheduled State Co-operative Banks	1,648	1,953	1,757	-196	109	
Other Banks	4,536	4,630	4,719	89	183	
Others	6,784	8,555	7,913	-642	1,129	
Other liabilities	1,26,965	1,16,459	1,14,339	-2,120	-12,626	
TOTAL LIABILITIES/ASSETS	4,88,626	5,31,561	5,51,625	20,064	62,999	
Foreign currency assets ⁽¹⁾	3,42,360	4,69,104	4,82,263	13,159	1,39,903	
Gold coin and bullion ⁽²⁾	16,785	18,216	18,216	—	1,431	
Rupee securities (including treasury bills)	96,523	22,664	29,101	6,437	-67,422	
Loans and advances						
Central Government	11,642	—	—	—	-11,642	
State Governments	3,682	3,068	4,536	1,468	854	
NABARD	5,302	4,633	3,116	-1,517	-2,186	
Scheduled Commercial Banks	4	—	—	—	-4	
Scheduled State Co-operative Banks	7	10	3	-7	-4	
Industrial Development Bank of India	—	—	—	—	—	
Export-Import Bank of India	—	—	—	—	—	
Others	1,305	273	241	-32	-1,064	
Bills purchased and discounted						
Commercial	—	—	—	—	—	
Treasury	—	—	—	—	—	
Investments ⁽³⁾	4,373	4,473	4,473	—	100	
Other assets	6,644	9,122	9,678	556	3,034	

(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. 9, 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	5,06,160	1,16,060	13,075	3,370	16,031	3,101	35,688	12,909	1,43,835	39,642
(a) Foreign Currency Assets	4,82,263	1,10,560	13,159	3,385*	16,048	3,112	37,031	12,943	1,39,903	38,347
(b) Gold	18,216	4,198	—	—	—	—	-1,009	-17	1,431	664
(c) SDRs	10	2	—	—	—	—	-3	-1	-9	-2
(d) Reserve Position in the IMF**	5,671	1,300	-84	-15	-17	-11	-331	-16	2,510	633

* : 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 Apr. 2#	Variation over				
		Fortnight	Financial year so far		Year-on-year	
			2003-2004	2004-2005	2003	2004
1	2	3	4	5	6	7
Liabilities to the Banking System						
Demand and time deposits from Banks	41,210	4,385	1,472	4,385	9,350	-716
Borrowings from Banks ⁽¹⁾	15,947	979	-839	979	-5,204	-2,852
Other demand and time liabilities ⁽²⁾	2,445	-162	1,704	-162	1,813	-1,513
Liabilities to Others						
Aggregate deposits@	15,42,757	40,825	43,619	40,825	1,87,424	2,18,284
		(2.7)	(3.4)	(2.7)	(16.5)	(16.5)
			[3.5]	[2.8]	[17.1]	[18.4]
Demand	2,43,769	21,819	17,669	21,819	24,293	55,811
Time@	12,98,987	19,006	25,950	19,006	1,63,131	1,62,473
Borrowings ⁽³⁾	25,540	894	457	894	8,805	12,446
Other demand and time liabilities	1,50,073	1,842	3,054	1,842	23,392	17,213
Borrowings from Reserve Bank	—	—	361	—	-14	-440
Cash in hand and Balances with Reserve Bank	86,563	9,974	3,793	9,974	3,808	16,868
Cash in hand	8,295	703	-399	703	1,090	1,126
Balances with Reserve Bank	78,269	9,272	4,192	9,272	2,718	15,742
Assets with the Banking System						
Balance with other Banks ⁽⁴⁾	18,582	1,114	769	1,114	-1,169	625
Money at call and short notice	19,055	1,285	-620	1,285	-1,445	-12,459
Advances to Banks	10,501	54	-1,263	54	548	4,618
Other assets	3,120	837	522	837	413	48
Investments⁽⁵⁾	6,83,443	3,787	20,587	3,787	1,13,599	1,15,311
		(0.6)	(3.8)	(0.6)	(25.0)	(20.3)
Government securities	6,56,834	3,590	20,256	3,590	1,16,210	1,13,162
Other approved securities	26,609	198	331	198	-2,611	2,149
Bank Credit	8,67,436	32,054	14,276	32,054	1,39,822	1,23,944
		(3.8)	(2.0)	(3.8)	(23.2)	(16.7)
Food Credit	36,973	1,011	-4,888	1,011	-7,115	-7,619
Non-food credit	8,30,463	31,043	19,164	31,043	1,46,937	1,31,562
Loans, cash-credit and overdrafts	8,12,647	29,101	11,523	29,101	1,35,760	1,19,051
Inland bills- purchased	7,755	499	1,054	499	529	1,117
discounted ⁽⁶⁾	23,415	1,579	-324	1,579	-370	3,555
Foreign bills-purchased	10,456	532	478	532	533	228
discounted	13,162	342	1,544	342	3,370	-7
Cash-Deposit Ratio	5.61					
Investment-Deposit Ratio	44.30					
Credit-Deposit Ratio	56.23					

@ : 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					
	Apr. 4	Feb. 27	Mar. 5	Mar. 12	Mar. 19	Mar. 26	Apr. 2
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	2.00/12.00	3.50/4.60	2.50/4.60	3.00/4.60	3.10/4.55	3.00/4.50	2.00/4.60
- Lendings	2.00/12.00	3.50/4.75	3.00/4.60	3.00/4.70	3.10/4.55	3.00/4.50	2.00/4.80

(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	89,049	-3,805	81,000	92,854	11,854
A. Commercial Paper	4,007	3,924	-83	8,497	4,007	-4,490
B. Shares issued by (a + b)	9,019	8,652	-367	5,914	9,019	3,106
(a) Public Sector Undertakings	1,430	1,276	-154	1,587	1,430	-156
(b) Private Corporate Sector	7,589	7,376	-213	4,327	7,589	3,262
C. Bonds/Debentures issued by (a + b)	79,828	76,473	-3,355	66,589	79,828	13,239
(a) Public Sector Undertakings	46,854	48,586	1,732	39,520	46,854	7,334
(b) Private Corporate Sector	32,973	27,886	-5,087	27,069	32,973	5,905
3. Bills rediscounted with Financial Institutions	105	1,234 @	1,129	906	295 +	-611
4. Total (1B + 2 + 3)	7,72,695	8,89,703	1,17,008	6,17,650	7,72,885	1,55,235

@ : Upto February 29, 2004. + : 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. 10	Apr. 5	Apr. 6	Apr. 7	Apr. 8	Apr. 9+	Apr. 10	Apr. 5	Apr. 6	Apr. 7	Apr. 8	Apr. 9+		
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	47.4100	43.6700	43.7800	43.5600	43.6200									
Euro	51.1500	52.7800	52.6100	52.5300	53.1900									
FEDAI Indicative Rates (Rs. per Foreign Currency)														
U.S. Dollar	{	47.3950	43.6600	43.7600	43.5600	43.6100		2.1093	2.2899	2.2841	2.2957	2.2925		
	{	47.4050	43.6700	43.7700	43.5700	43.6200								
Pound Sterling	{	74.1675	79.7375	79.7450	79.9325	80.4175		1.3482	1.2545	1.2534	1.2505	1.2431		
	{	74.2075	79.7775	79.7800	79.9725	80.4575								
Euro	{	51.0775	52.7850	52.6300	52.5150	53.1550		1.9550	1.8947	1.9008	1.9037	1.8801		
	{	51.1075	52.8100	52.6600	52.5500	53.1900								
100 Yen	{	39.5225	41.6475	41.1050	41.1675	41.2500		252.89	240.15	243.23	242.91	242.19		
	{	39.5575	41.6900	41.1375	41.1975	41.2800								
Inter-Bank Forward Premia of U.S. Dollar (per cent per annum)														
1-month		2.02	1.54	1.18	1.65	1.22								
3-month		2.36	0.76	0.59	0.93	0.61								
6-month		2.45	0.56	0.44	0.62	0.46								

@ : 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. FEDAI 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							
	2004		Fortnight		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
M₃	20,00,349	20,39,871	39,198	2.0	42,974	2.5	39,521	2.0	2,26,622	14.8	2,77,694	15.8
									[1,97,220]	[12.8]		
Components (i+ii+iii+iv)												
(i) Currency with the Public	3,16,758	3,15,464	-2,528	-0.8	3,476	1.3	-1,294	-0.4	28,771	11.7	40,606	14.8
(ii) Demand deposits with banks	2,51,371	2,73,300	21,929	8.7	16,883	8.5	21,929	8.7	25,295	13.4	58,627	27.3
(iii) Time deposits with banks @	14,27,179	14,46,813	19,634	1.4	22,033	1.8	19,634	1.4	1,71,377	15.6	1,77,992	14.0
									[1,41,975]	[12.9]		
(iv) "Other" deposits with Reserve Bank	5,041	4,294	163	3.9	583	18.0	-747	-14.8	1,180	44.6	469	12.3
Sources (i+ii+iii+iv-v)												
(i) Net Bank credit to Government (a+b)	7,44,616	7,23,693	-851	-0.1	4,727	0.7	-20,923	-2.8	81,562	13.6	44,536	6.6
(a) Reserve Bank	47,555	23,279	-4,204	-15.3	-14,703	-12.2	-24,276	-51.0	-38,060	-26.4	-82,697	-78.0
(b) Other Banks	6,97,061	7,00,413	3,353	0.5	19,431	3.5	3,353	0.5	1,19,622	26.4	1,27,232	22.2
(ii) Bank credit to commercial sector (a+b)	10,11,074	10,44,016	32,960	3.3	11,256	1.3	32,941	3.3	1,33,692	17.4	1,40,671	15.6
(a) Reserve Bank	2,061	2,073	31	1.5	-37	-1.2	12	0.6	-186	-5.8	-938	-31.1
(b) Other Banks	10,09,013	10,41,942	32,929	3.3	11,293	1.3	32,929	3.3	1,33,878	17.5	1,41,609	15.7
(iii) Net foreign exchange assets of banking sector	5,15,304	5,18,193	-10,100	-1.9	-2,557	-0.6	2,889	0.6	77,672	24.8	1,27,036	32.5
(iv) Government's currency liabilities to the public	7,291	7,291	—	—	—	—	—	—	705	11.1	220	3.1
(v) Banking sector's net non-monetary liabilities other than time deposits	2,77,936	2,53,321	-17,189	-6.4	-29,548	-11.9	-24,614	-8.9	67,009	44.2	34,768	15.9
of which : Net non-monetary liabilities of RBI	1,10,310	1,10,248	-18,152	-14.1	-5,274	-4.1	-62	-0.1	16,649	15.8	-11,620	-9.5

@ : 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.

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

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. 9#	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	4,21,554	5,991	1.4	-4,698	-1.3	-14,876	-3.4	31,117	9.3	57,191	15.7
Components (i+ii+iii)												
(i) Currency in circulation	3,27,023	3,34,486	8,070	2.5	9,065	3.2	7,463	2.3	31,486	12.1	42,948	14.7
(ii) Bankers' deposits with RBI	1,04,365	83,416	-1,436	-1.7	-13,670	-16.4	-20,949	-20.1	-1,174	-1.7	13,740	19.7
(iii) "Other" deposits with RBI	5,041	3,651	-642		-93		-1,390		805		502	
Sources (i+ii+iii+iv-v)												
(i) Net RBI credit to Government	47,555	14,972	-8,308	-35.7	-9,478	-7.9	-32,583	-68.5	-42,523	-27.7	-96,230	-86.5
of which : to Centre	43,806	10,623	-11,976		-5,047		-33,183		-39,144		-97,315	
(ii) RBI credit to banks & comm. sector	7,481	6,382	-1,556	-19.6	-668	-6.5	-1,098	-14.7	-2,816	-22.8	-3,158	-33.1
o/w : to banks (includes NABARD)	5,419	4,342	-1,523		-623		-1,077		-2,320		-2,195	
(iii) Net foreign exchange assets of RBI	4,84,413	5,00,461	13,159	2.7	884	0.2	16,048	3.3	91,135	34.0	1,41,333	39.4
(iv) Govt.'s currency liabilities to the public	7,291	7,291	—	—	—	—	—	—	705	—	220	—
(v) Net non-monetary liabilities of RBI	1,10,310	1,07,552	-2,696		-4,563		-2,758		15,384		-15,026	

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
Apr. 5, 2004	7	55	32,350	55	32,350	4.50	—	—	—	—	—	-32,350	42,685
Apr. 5, 2004	14	11	6,150	11	6,150	4.50	—	—	—	—	—	-6,150	48,835
Apr. 6, 2004	7	37	19,455	37	19,455	4.50	—	—	—	—	—	-19,455	68,290
Apr. 7, 2004	6	36	9,075	36	9,075	4.50	—	—	—	—	—	-9,075	75,345
Apr. 8, 2004	7	23	7,380	23	7,380	4.50	—	—	—	—	—	-7,380	74,410

@ : 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														
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
Apr. 7	Apr. 10	2,000	68	5,809	17	30	2,000	17	—	—	2,017	98.93	4.3672	8,639

* : 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
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
Apr. 16, 2004	Apr. 3	Apr. 4	Apr. 5	Apr. 6	Apr. 7	Apr. 8	Apr. 9	Apr. 10	Apr. 11	Apr. 12	Apr. 13	Apr. 14	Apr. 15	Apr. 16
	78,538	1,57,076	2,55,554	3,38,888	4,06,218	4,81,239	5,57,127							

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. 20, 2004	4,856	0.96	3.75 — 6.00
Mar. 5, 2004	4,831	347	3.59 — 5.75

@ : 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. 29	Jan. 31*	Mar. 27#	Week	Month	End March	Year
1	2	3	4	5	6	7	8	9
ALL COMMODITIES	100.00	172.3	179.1	180.0	0.3	—	4.5	4.5
Primary Articles	22.02	178.2	181.9	181.2	0.5	-0.8	1.7	1.7
(i) Fruits and Vegetables	2.92	182.0	182.5	177.8	2.1	-5.6	-2.3	-2.3
Fuel, Power, Light and Lubricants	14.23	256.3	262.3	263.2	0.3	—	2.7	2.7
Manufactured Products	63.75	151.5	159.5	161.0	0.2	0.3	6.3	6.3
(i) Sugar, Khandasari and Gur	3.93	129.3	139.8	148.0	0.1	-2.5	14.5	14.5
(ii) Edible Oils	2.76	151.0	159.5	161.7	-0.7	-1.3	7.1	7.1
(iii) Cement	1.73	147.1	151.4	149.0	0.3	-1.3	1.3	1.3
(iv) Iron & Steel	3.64	150.2	199.2	201.6	—	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. 9	Apr. 5	Apr. 6	Apr. 7	Apr. 8	Apr. 9+
1	2	3	4	5	6	7
BSE SENSEX (1978-79=100)	3141.25	5838.02	5822.42	5815.13	5838.45	
S & P CNX NIFTY (3.11.1995=1000)	1004.85	1856.60	1851.15	1848.70	1853.55	

+ : Market closed.

17. Average Daily Turnover in Call Money Market*

(Rs. crore)

	Week Ended						
	Feb. 27, 2004	Mar. 5, 2004	Mar. 12, 2004	Mar. 19, 2004	Mar. 26, 2004	Apr. 2, 2004	Apr. 9, 2004
1	2	3	4	5	6	7	8
1. Banks							
(a) Borrowings	1,701	1,676	1,634	3,070	2,850	2,218	5,016
(b) Lendings	1,889	1,697	2,076	2,908	2,870	2,692	3,962
2. Primary Dealers							
(a) Borrowings	3,208	3,967	3,857	4,252	4,333	3,768	5,241
(b) Lendings	95	50	119	97	139	17	158
3. Non-Bank Institutions							
(a) Lendings	2,647	2,903	2,740	3,442	3,560	1,677	3,471
4. Total							
(a) Borrowings	4,909	5,643	5,491	7,322	7,183	5,986	10,257
(b) Lendings	4,631	4,650	4,935	6,447	6,569	4,386	7,591

* : 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					
	Mar. 5, 2004	Mar. 12, 2004	Mar. 19, 2004	Mar. 26, 2004	Apr. 2, 2004	Apr. 9, 2004
1	2	3	4	5	6	7
I. Outright Transactions						
(a) Govt. of India Dated Securities	32,308	60,352	55,167	50,143	62,169	65,426
(b) State Government Securities	267	709	1,169	2,642	1,032	83
(c) 91 – Day Treasury Bills	1,356	1,856	1,595	2,105	1,225	567
(d) 364 – Day Treasury Bills	3,258	4,461	5,392	3,657	2,863	3,166
II. RBI*	54	8	—	7	—	89

@ : 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					
	Mar. 6, 2004	Mar. 13, 2004	Mar. 20, 2004	Mar. 27, 2004	Apr. 3, 2004	Apr. 10, 2004
2	3	4	5	6	7	
Amount	118.61	409.64	942.14	535.11	334.02	695.21

Source : National Stock Exchange of India Ltd.

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

(Rs. crore)

Holders	Apr. 9, 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	—	3,703	14,817	18,520	-93	-873
State Governments	—	600	—	600	-9,576	-6,856
Others	541	2,320	11,318	14,179	-403	-77

**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. 9, 2004)	2003-2004 (Upto Apr. 11, 2003)	2003-2004	2004-2005 (Upto Apr. 9, 2004)	2003-2004 (Upto Apr. 11, 2003)	2003-2004
1	2	3	4	5	6	7
1. Total	5,000 \$	9,000	1,35,934	5,000 \$	2,284	88,807
of which :						
1.1 Devovement/Private Placement on RBI	—	—	21,500			
2. RBI's OMO Sales Purchases	89	1	41,849			
	—	—	—			

\$: Includes Rs.5,000 crore under Market Stabilisation Scheme.

23. Secondary Market Transactions in Government Securities (Face Value) @

(Amount in Rs. crore)

Item	For the Week Ended Apr. 2, 2004			For the Week Ended Apr. 9, 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	144	4.3272	4.5837	16	4.4045	—
2005-06	601	4.5181	4.5602	285	4.4809	4.5696
2006-07	106	4.4270	5.1331	68	4.5613	5.0416
2007-08	353	4.6218	4.6975	52	4.6049	—
2008-09	924	4.6877	5.0320	610	4.6742	4.9945
2009-10	1,955	4.7623	5.2348	1,791	4.7561	5.1419
2010-13	3,839	4.8669	5.2385	3,627	4.8541	5.1770
2013-14	1,638	5.0933	5.1927	1,553	5.0929	5.3843
Beyond 2014	21,523	5.1093	6.0714	24,711	5.1080	5.9524
2. State Government Securities	516	4.7299	5.9000	42	5.7864	5.8159
3. Treasury Bills (Residual Maturity in Days)						
(a) Upto 14 Days	120	3.6980	4.6184	18	2.6651	4.1922
(b) 15 - 91 Days	1,050	4.1497	4.9578	377	4.1697	4.4002
(c) 92 - 182 Days	105	4.2000	4.3384	76	4.2300	4.2550
(d) 183 - 364 Days	769	3.8503	4.3500	1,396	4.0000	4.3601
II. RBI* : Sales						
: Purchase	—	—	—	89	—	—
III. Repo Transactions £ (Other than with RBI)						
	Amount	Rates (%PA)		Amount	Rates (%PA)	
		Minimum	Maximum		Minimum	Maximum
1. Govt. of India Dated Securities	14,961	1.75 (1)	4.60 (6)	24,296	1.50 (1)	4.50 (6)
2. State Govt. Securities	179	3.40 (3)	3.80 (5)	122	3.60 (1)	3.65 (2)
3. 91 Day Treasury Bills	—	—	—	—	—	—
4. 364 Day Treasury Bills	637	3.00 (2)	4.25 (3)	795	3.10 (1)	4.15 (4)
IV. RBI : Repo £^						
: Reverse Repo !	1,70,880	4.50	—	74,410	4.50	—
	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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at **Onlooker Press Ltd.**, Raja Bahadur Compound, Hamam Street, Fort, Mumbai - 400 001.Registration No. RN 43801/86
REGISTERED NO.
Tech/47-400/MBI/2003-05