



RESERVE BANK OF INDIA BULLETIN

WEEKLY STATISTICAL SUPPLEMENT

Vol. 19, No. 17.

April 24, 2004

1. Reserve Bank of India - Liabilities and Assets

(Rs.crore)

Item	2003		2004		Variation	
	Apr. 18	Apr. 9	Apr. 16#	Week	Year	
1	2	3	4	5	6	
Notes issued	2,87,811	3,27,205	3,32,330	5,125	44,519	
Notes in circulation	2,87,764	3,27,195	3,32,306	5,111	44,542	
Notes held in Banking Department	47	10	24	14	-23	
Deposits						
Central Government	110	13,565	5,381	-8,184	5,271	
Market Stabilisation Scheme	—	5,000	13,925	8,925	13,925	
State Governments	162	187	41	-146	-121	
Scheduled Commercial Banks	76,242	76,939	66,223	-10,716	-10,019	
Scheduled State Co-operative Banks	1,530	1,757	1,525	-232	-5	
Other Banks	4,546	4,719	4,592	-127	46	
Others	6,695	7,913	8,010	97	1,315	
Other liabilities	1,28,194	1,14,339	1,14,073	-266	-14,121	
TOTAL LIABILITIES/ASSETS	5,05,290	5,51,625	5,46,099	-5,526	40,809	
Foreign currency assets ⁽¹⁾	3,43,615	4,82,263	4,92,021	9,758	1,48,406	
Gold coin and bullion ⁽²⁾	16,785	18,216	18,216	—	1,431	
Rupee securities (including treasury bills)	1,04,423	29,101	13,195	-15,906	-91,228	
Loans and advances						
Central Government	18,329	—	—	—	-18,329	
State Governments	4,730	4,536	4,422	-114	-308	
NABARD	5,189	3,116	2,999	-117	-2,190	
Scheduled Commercial Banks	4	—	—	—	-4	
Scheduled State Co-operative Banks	30	3	3	—	-27	
Industrial Development Bank of India	—	—	—	—	—	
Export-Import Bank of India	—	—	—	—	—	
Others	1,303	241	224	-17	-1,079	
Bills purchased and discounted						
Commercial	—	—	—	—	—	
Treasury	—	—	—	—	—	
Investments ⁽³⁾	4,373	4,473	4,473	—	100	
Other assets	6,508	9,678	10,546	868	4,038	

(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. 16, 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	5,15,903	1,17,592	9,743	1,532	25,774	4,633	45,431	14,441	1,52,309	40,845
Ⓐ Foreign Currency Assets	4,92,021	1,12,103	9,758	1,543*	25,806	4,655	46,789	14,486	1,48,406	39,564
Ⓑ Gold	18,216	4,198	—	—	—	—	-1,009	-17	1,431	664
Ⓒ SDRs	10	2	—	—	—	—	-3	-1	-9	-2
Ⓓ Reserve Position in the IMF**	5,656	1,289	-15	-11	-32	-22	-346	-27	2,481	619

* : 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#	Fortnight	Variation over			
			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 (2.7)	43,619 (3.4) [3.5]	40,825 (2.7) [2.8]	1,87,424 (16.5) [17.1]	2,18,284 (16.5) [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						
Cash in hand	86,563	9,974	3,793	9,974	3,808	16,868
Balances with Reserve Bank	8,295	703	-399	703	1,090	1,126
	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
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
Food Credit	36,973	(3.8)	(2.0)	(3.8)	(23.2)	(16.7)
Non-food credit	8,30,463	1,011	-4,888	1,011	-7,115	-7,619
		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. 11	Mar. 5	Mar. 12	Mar. 19	Mar. 26	Apr. 2	Apr. 9
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	1.75/5.25	2.50/4.60	3.00/4.60	3.10/4.55	3.00/4.50	2.00/4.60	2.50/4.55
- Lendings	1.75/5.25	3.00/4.60	3.00/4.70	3.10/4.55	3.00/4.50	2.00/4.80	2.50/4.55

(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	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. 17	Apr. 12	Apr. 13	Apr. 14+	Apr. 15	Apr. 16		Apr. 17	Apr. 12	Apr. 13	Apr. 14+	Apr. 15	Apr. 16
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	47.3700	43.6500	43.7600		43.9000		43.8900						
Euro	51.8200	52.6500	52.6000		52.4700		52.6300						
FEDAI Indicative Rates (Rs. per Foreign Currency)													
U.S. Dollar	Buying Selling	47.3600	43.6500	43.7500		43.9000	43.8750	2.1110	2.2910	2.2852		2.2779	2.2784
		47.3700	43.6600	43.7600		43.9100	43.8850						
Pound Sterling	Buying Selling	74.9000	79.9875	80.1900		78.5375	78.6100	1.3345	1.2501	1.2455		1.2737	1.2714
		74.9400	80.0300	80.2300		78.5775	78.6500						
Euro	Buying Selling	51.8250	52.6550	52.5625		52.5050	52.5975	1.9298	1.8993	1.9011		1.9059	1.9001
		51.8500	52.6900	52.5875		52.5250	52.6275						
100 Yen	Buying Selling	39.7575	41.0825	41.4850		40.3500	40.4675	251.33	243.41	240.80		247.55	247.07
		39.7725	41.1100	41.5050		40.3775	40.5000						
Inter-Bank Forward Premia of U.S. Dollar (per cent per annum)													
1-month		1.77	0.42	-1.29		-3.66	-1.42						
3-month		2.11	0.32	-0.35		-1.31	-0.47						
6-month		2.20	0.27	-0.06		-0.64	-0.22						

@ : 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							
	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. 16#	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	4,15,685	-5,869	-1.4	11,199	3.0	-20,744	-4.8	36,251	10.5	35,425	9.3
Components (i+ii+iii)												
(i) Currency in circulation	3,27,023	3,39,597	5,111	1.5	12,398	4.4	12,573	3.8	33,879	13.0	44,726	15.2
(ii) Bankers' deposits with RBI	1,04,365	72,340	-11,076	-13.3	-1,028	-1.2	-32,025	-30.7	1,661	2.1	-9,978	-12.1
(iii) "Other" deposits with RBI	5,041	3,748	97		-171		-1,293		711		677	
Sources (i+ii+iii+iv-v)												
(i) Net RBI credit to Government	47,555	-1,647	-16,618	-111.0	6,580	5.5	-49,202	-103.5	-32,843	-20.5	-1,28,906	-101.3
of which : to Centre	43,806	-6,028	-16,650		9,706		-49,834		-30,669		-1,28,719	
(ii) RBI credit to banks & comm. sector	7,481	6,249	-133	-2.1	-760	-7.4	-1,231	-16.5	-7,305	-43.6	-3,200	-33.9
o/w : to banks (includes NABARD)	5,419	4,225	-117		-713		-1,194		-4,845		-2,223	
(iii) Net foreign exchange assets of RBI	4,84,413	5,10,219	9,759	1.9	2,139	0.6	25,806	5.3	91,237	33.9	1,49,837	41.6
(iv) Govt.'s currency liabilities to the public	7,291	7,291	—		36		—		723		184	
(v) Net non-monetary liabilities of RBI	1,10,310	1,06,428	-1,124		-3,204		-3,882		15,561		-17,510	

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. 12, 2004	7	51	29,800	51	29,800	4.50	—	—	—	—	—	-29,800	71,860
Apr. 13, 2004	7	48	29,310	48	29,310	4.50	—	—	—	—	—	-29,310	72,640
Apr. 15, 2004	7	45	15,580	45	15,580	4.50	—	—	—	—	—	-15,580	80,840
Apr. 16, 2004	7	31	8,595	31	8,595	4.50	—	—	—	—	—	-8,595	89,435

@ : 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. 13	Apr. 16	2,000	47	2,204	100	42	2,000	100	—	—	2,100	98.92	4.4080	10,239

* : 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														
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
Apr. 13	Apr. 16	2,000	79	4,130	—	56	2,000	—	—	—	2,000	95.76	4.4605	28,136

* : 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	6,26,540	6,96,047	7,71,822	8,48,718	9,25,583	9,96,716	10,61,338

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. 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)

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
Mar. 31, 2004	9,131	510	4.70 — 6.50
Apr. 15, 2004	9,590	810	4.66 — 6.20

@ : 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			
		Apr. 5	Feb. 7*	Apr. 3#	Week	Month	End March	Year	
1	2	3	4	5	6	7	8	9	
ALL COMMODITIES	100.00	172.9	179.6	180.5	0.3	0.5	0.3	4.4	
Primary Articles	22.02	179.1	182.0	183.4	1.2	1.0	1.2	2.4	
(i) Fruits and Vegetables	2.92	192.2	182.0	195.5	10.0	5.6	10.0	1.7	
Fuel, Power, Light and Lubricants	14.23	256.2	262.7	263.7	0.2	0.5	0.2	2.9	
Manufactured Products	63.75	152.1	160.3	161.0	—	0.4	—	5.9	
(i) Sugar, Khandsari and Gur	3.93	130.0	145.6	148.3	0.2	-0.4	0.2	14.1	
(ii) Edible Oils	2.76	152.4	159.9	161.5	-0.1	-1.5	-0.1	6.0	
(iii) Cement	1.73	147.4	152.7	150.1	0.7	-0.2	0.7	1.8	
(iv) Iron & Steel	3.64	150.2	200.3	201.6	—	1.8	—	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. 16	Apr. 12	Apr. 13	Apr. 14+	Apr. 15	Apr. 16
1	2	3	4	5	6	7
BSE SENSEX (1978-79=100)	3032.32	5783.79	5904.52		5843.97	5862.82
S & P CNX NIFTY (3.11.1995=1000)	958.65	1838.20	1878.45		1861.95	1868.95

+ : Market closed.

17. Average Daily Turnover in Call Money Market*

(Rs. crore)

	Week Ended						
	Mar. 5, 2004	Mar. 12, 2004	Mar. 19, 2004	Mar. 26, 2004	Apr. 2, 2004	Apr. 9, 2004	Apr. 16, 2004
1	2	3	4	5	6	7	8
1. Banks							
(a) Borrowings	1,676	1,634	3,070	2,850	2,218	5,016	3,186
(b) Lendings	1,697	2,076	2,908	2,870	2,692	3,962	2,529
2. Primary Dealers							
(a) Borrowings	3,967	3,857	4,252	4,333	3,768	5,241	4,069
(b) Lendings	50	119	97	139	17	158	183
3. Non-Bank Institutions							
(a) Lendings	2,903	2,740	3,442	3,560	1,677	3,471	2,975
4. Total							
(a) Borrowings	5,643	5,491	7,322	7,183	5,986	10,257	7,255
(b) Lendings	4,650	4,935	6,447	6,569	4,386	7,591	5,687

* : 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. 12, 2004	Mar. 19, 2004	Mar. 26, 2004	Apr. 2, 2004	Apr. 9, 2004	Apr. 16, 2004
1	2	3	4	5	6	7
I. Outright Transactions						
(a) Govt. of India Dated Securities	60,352	55,167	50,143	62,169	65,426	83,938
(b) State Government Securities	709	1,169	2,642	1,032	83	633
(c) 91 - Day Treasury Bills	1,856	1,595	2,105	1,225	567	6,904
(d) 364 - Day Treasury Bills	4,461	5,392	3,657	2,863	3,166	2,587
II. RBI*	8	—	7	—	89	117

@ : 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. 22, 2004	612	292	83	82	101	51	1334	1311	63	842	179	34
Mar. 23, 2004	1072	564	150	10	23	47	2126	1457	59	708	167	1
Mar. 24, 2004	645	764	136	15	30	37	1635	3080	166	611	167	29
Mar. 25, 2004	703	289	137	58	53	61	1290	1513	29	747	276	93
Mar. 26, 2004	1183	524	174	15	61	33	1776	1552	183	666	253	13
Mar. 29, 2004	772	564	205	33	81	71	1956	1693	167	523	563	3
Mar. 30, 2004 +												
Mar. 31, 2004	1326	910	286	18	50	78	3187	2019	159	593	243	17
Apr. 1, 2004 +												
Apr. 2, 2004	935	876	128	35	65	33	2703	2937	70	679	217	5
Sales												
Mar. 22, 2004	609	293	167	80	70	94	1143	1270	51	843	372	5
Mar. 23, 2004	567	424	502	9	21	49	2225	1381	71	669	213	2
Mar. 24, 2004	807	329	311	14	53	42	1904	2343	189	666	246	42
Mar. 25, 2004	533	300	162	13	52	103	1234	1401	55	794	246	47
Mar. 26, 2004	943	449	268	13	54	54	1813	1406	123	664	249	9
Mar. 29, 2004	661	407	343	55	73	60	2077	1782	218	541	576	4
Mar. 30, 2004 +												
Mar. 31, 2004	1210	733	459	33	77	78	3393	2060	124	626	412	6
Apr. 1, 2004 +												
Apr. 2, 2004	533	308	561	35	69	37	3333	3191	91	687	360	2

FCY : Foreign Currency.

INR : Indian Rupees.

+ : Market closed.

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

20. Weekly Traded Volume in Corporate Debt at NSE

(Rs. crore)

1	Week Ended					
	Mar. 13, 2004	Mar. 20, 2004	Mar. 27, 2004	Apr. 3, 2004	Apr. 10, 2004	Apr. 17, 2004
2	3	4	5	6	7	
Amount	409.64	942.14	535.11	334.02	695.21	265.62

Source : National Stock Exchange of India Ltd.

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

(Rs. crore)

Holders	Apr. 16, 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	—	4,216	14,983	19,199	679	-194
State Governments	3,680	700	—	4,380	3,780	-3,076
Others	467	5,323	13,153	18,943	4,764	4,686

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. 16, 2004)	2003-2004 (Upto Apr. 18, 2003)	2003-2004	2004-2005 (Upto Apr. 16, 2004)	2003-2004 (Upto Apr. 18, 2003)	2003-2004
1	2	3	4	5	6	7
1. Total	10,000 \$	9,000	1,35,934	10,000 \$	2,284	88,807
of which :						
1.1 Devovement/Private Placement on RBI	—	—	21,500			
2. RBI's OMO Sales	206	7	41,849			
Purchases	—	—	—			

\$: Includes Rs.10,000 crore under Market Stabilisation Scheme.

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

(Amount in Rs. crore)

Item	For the Week Ended Apr. 9, 2004			For the Week Ended Apr. 16, 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	16	4.4045	—	11	3.7228	—
2005-06	285	4.4809	4.5696	1,629	4.5062	4.5919
2006-07	68	4.5613	5.0416	7	4.5490	—
2007-08	52	4.6049	—	156	4.5598	4.5888
2008-09	610	4.6742	4.9945	755	4.6362	4.9430
2009-10	1,791	4.7561	5.1419	1,392	4.7292	5.1104
2010-13	3,627	4.8541	5.1770	4,097	4.8229	5.1278
2013-14	1,553	5.0929	5.3843	1,464	5.0578	5.3727
Beyond 2014	24,711	5.1080	5.9524	32,458	5.0721	5.8860
2. State Government Securities	42	5.7864	5.8159	317	5.2500	5.8673
3. Treasury Bills (Residual Maturity in Days)						
(a) Upto 14 Days	18	2.6651	4.1922	17	—	—
(b) 15 - 91 Days	377	4.1697	4.4002	3,577	4.1998	4.4538
(c) 92 - 182 Days	76	4.2300	4.2550	94	4.2302	4.3101
(d) 183 - 364 Days	1,396	4.0000	4.3601	1,057	4.0000	4.4618
II. RBI* : Sales	89			117		
:Purchase	—			—		
III. Repo Transactions £ (Other than with RBI)						
	Amount	Rates (%PA)		Amount	Rates (%PA)	
		Minimum	Maximum		Minimum	Maximum
1. Govt. of India Dated Securities	24,296	1.50 (1)	4.50 (6)	25,701	1.50 (1)	4.70 (6)
2. State Govt. Securities	122	3.60 (1)	3.65 (2)	130	3.65 (1)	4.00 (7)
3. 91 Day Treasury Bills	—	—	—	136	3.40 (3)	3.70 (3)
4. 364 Day Treasury Bills	795	3.10 (1)	4.15 (4)	1,291	3.00 (1)	4.50 (7)
IV. RBI : Repo £^	74,410	4.50	—	83,285	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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