



RESERVE BANK OF INDIA BULLETIN

WEEKLY STATISTICAL SUPPLEMENT

Vol. 19, No. 21.

May 22, 2004

1. Reserve Bank of India - Liabilities and Assets

(Rs.crore)

Item	2003		2004		Variation	
	May 16	May 7	May 14#	Week	Year	
1	2	3	4	5	6	
Notes issued	2,97,392	3,38,970	3,40,367	1,397	42,975	
Notes in circulation	2,97,341	3,38,941	3,40,336	1,395	42,995	
Notes held in Banking Department	51	30	30	—	-21	
Deposits						
Central Government	330	1,620	100	-1,520	-230	
Market Stabilisation Scheme	—	24,334	26,776	2,442	26,776	
State Governments	700	41	41	—	-659	
Scheduled Commercial Banks	72,823	70,096	75,095	4,999	2,272	
Scheduled State Co-operative Banks	1,721	1,716	1,574	-142	-147	
Other Banks	4,657	4,747	4,710	-37	53	
Others	6,297	7,817	7,810	-7	1,513	
Other liabilities	1,34,512	1,21,892	1,28,548	6,656	-5,964	
TOTAL LIABILITIES/ASSETS	5,18,433	5,71,233	5,85,021	13,788	66,588	
Foreign currency assets ⁽¹⁾	3,57,463	5,05,646	5,14,224	8,578	1,56,761	
Gold coin and bullion ⁽²⁾	16,048	18,598	18,598	—	2,550	
Rupee securities (including treasury bills)	1,17,374	27,151	29,872	2,721	-87,502	
Loans and advances						
Central Government	8,857	—	1,688	1,688	-7,169	
State Governments	1,406	3,436	4,005	569	2,599	
NABARD	4,316	989	1,062	73	-3,254	
Scheduled Commercial Banks	11	—	—	—	-11	
Scheduled State Co-operative Banks	42	3	3	—	-39	
Industrial Development Bank of India	—	—	—	—	—	
Export-Import Bank of India	—	—	—	—	—	
Others	1,223	222	221	-1	-1,002	
Bills purchased and discounted						
Commercial	—	—	—	—	—	
Treasury	—	—	—	—	—	
Investments ⁽³⁾	4,373	4,473	4,473	—	100	
Other assets	7,322	10,716	10,877	161	3,555	

(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 May 14, 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	5,38,603	1,18,628	8,579	49	48,474	5,669	68,131	15,477	1,60,518	38,438
Ⓐ Foreign Currency Assets	5,14,224	1,13,165	8,578	70*	48,009	5,717	68,992	15,548	1,56,761	37,335
Ⓑ Gold	18,598	4,191	—	—	382	-7	-627	-24	2,550	802
Ⓒ SDRs	8	2	-2	—	-2	—	-5	-1	-18	-4
Ⓓ Reserve Position in the IMF**	5,773	1,270	3	-21	85	-41	-229	-46	1,225	305

* : 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. 30#	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	39,357	354	1,576	2,532	4,133	-2,674
Borrowings from Banks ⁽¹⁾	13,531	-742	-3,416	-1,437	-6,070	-2,691
Other demand and time liabilities ⁽²⁾	2,896	187	303	290	136	339
Liabilities to Others						
Aggregate deposits@	15,50,387	12,939 (0.8)	42,807 (3.3) [3.5]	48,456 (3.2) [3.3]	1,43,526 (12.2) [12.6]	2,26,726 (17.1) [19.1]
Demand	2,26,510	-4,187	5,385	4,560	19,921	50,835
Time@	13,23,877	17,126	37,422	43,896	1,23,604	1,75,891
Borrowings ⁽³⁾	27,069	307	2,931	2,424	6,102	11,501
Other demand and time liabilities	1,57,003	4,384	12,337	8,771	21,849	14,860
Borrowings from Reserve Bank	—	—	-68	—	-4,446	-11
Cash in hand and Balances with Reserve Bank						
Cash in hand	8,715	495	604	1,123	1,628	544
Balances with Reserve Bank	83,384	17,160	23,161	14,387	7,716	1,888
Assets with the Banking System						
Balance with other Banks ⁽⁴⁾	18,105	-182	474	637	-690	443
Money at call and short notice	16,431	-1,023	-5,943	-1,339	-4,790	-9,761
Advances to Banks	10,116	—	114	-331	1,770	2,856
Other assets	2,881	-43	120	598	59	212
Investments⁽⁵⁾	7,15,732	2,656 (0.4)	25,046 (4.6)	36,076 (5.3)	1,14,184 (24.9)	1,43,141 (25.0)
Government securities	6,89,158	2,768	24,884	35,913	1,16,551	1,40,857
Other approved securities	26,574	-113	161	163	-2,368	2,284
Bank Credit	8,65,080	-141 (—)	2,702 (0.4)	29,699 (3.6)	89,031 (13.8)	1,33,163 (18.2)
Food Credit	42,998	4,672	443	7,036	-7,078	-6,924
Non-food credit	8,22,083	-4,812	2,259	22,662	96,109	1,40,088
Loans, cash-credit and overdrafts	8,10,287	87	4,744	26,741	87,719	1,23,471
Inland bills- purchased	8,449	-470	-170	1,193	260	3,034
discounted ⁽⁶⁾	22,586	242	-152	750	468	2,554
Foreign bills-purchased	10,018	-464	-292	93	327	560
discounted	13,740	464	-1,428	920	257	3,544
Cash-Deposit Ratio	5.94					
Investment-Deposit Ratio	46.16					
Credit-Deposit Ratio	55.80					

@ : 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					
	May 9	Apr. 2	Apr. 9	Apr. 16	Apr. 23	Apr. 30	May 7
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	6.00	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⁾	10.50-11.50	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⁾	5.25-6.00	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	2.50/5.10	2.00/4.60	2.50/4.55	1.00/4.55	3.00/4.55	2.00/4.50	2.00/4.70
- Lendings	2.00/5.10	2.00/4.80	2.50/4.55	1.00/4.50	3.25/4.55	2.00/4.50	2.00/4.50

(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	2004 - 2005			2003 - 2004		
	Outstanding as on		Variations (3) - (2)	Outstanding as on		Variations (6) - (5)
	2004			2003		
	Mar. 19	Apr. 30	Mar. 21	May 2		
1	2	3	4	5	6	7
1. Bank Credit	8,35,382	8,65,080	29,699 (3.6)	7,29,215	7,31,917	2,702 (0.4)
A. Food Credit	35,961	42,998	7,036	49,479	49,922	443
B. Non-Food Credit	7,99,420	8,22,083	22,662 (2.8)	6,79,736	6,81,995	2,259 (0.3)
2. Investments	89,049	87,282 @	-1,767	92,854	88,429 +	-4,424
A. Commercial Paper	3,924	2,946	-978	4,007	3,644	-362
B. Shares issued by (a + b)	8,652	9,509	857	9,019	9,146	127
(a) Public Sector Undertakings	1,276	2,029	753	1,430	1,444	13
(b) Private Corporate Sector	7,376	7,480	104	7,589	7,702	113
C. Bonds/Debentures issued by (a + b)	76,473	74,826	-1,646	79,828	75,639	-4,189
(a) Public Sector Undertakings	48,586	47,692	-894	46,854	45,736	-1,118
(b) Private Corporate Sector	27,886	27,134	-752	32,973	29,903	-3,070
3. Bills rediscounted with Financial Institutions				105	164 ++	59
4. Total (1B + 2 + 3)	8,88,469	9,09,365	20,896	7,72,695	7,70,588	-2,107

@ : Upto April 16, 2004. + : Upto April 18, 2003. ++ : Upto April 30, 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.
4. Data on Bills Rediscounted for the financial year 2004-05 are not available.

6. Foreign Exchange Rates - Spot and Forward Premia

Foreign Currency	2003		2004					2003	2004				
	May 14	May 10	May 11	May 12	May 13	May 14	May 14		May 10	May 11	May 12	May 13	May 14
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	47.1400	44.9500	45.3400	45.4200	45.1200	45.4400							
Euro	54.1600	53.2200	53.8300	53.8600	53.5000	53.7200							
FEDAI Indicative Rates (Rs. per Foreign Currency)													
U.S. Dollar	{	47.1350	44.9400	45.3200	45.4100	45.0500	45.4300	2.1213	2.2247	2.2056	2.2017	2.2163	2.2007
	{	47.1450	44.9600	45.3400	45.4200	45.0800	45.4500						
Pound Sterling	{	75.8075	79.9000	80.4975	79.8850	79.4775	80.0250	1.3189	1.2511	1.2412	1.2511	1.2561	1.2492
	{	75.8425	79.9575	80.5550	79.9300	79.5475	80.0825						
Euro	{	54.1450	53.2000	53.8075	53.8575	53.4125	53.7175	1.8464	1.8790	1.8577	1.8567	1.8692	1.8615
	{	54.1800	53.2375	53.8550	53.8900	53.4650	53.7625						
100 Yen	{	40.3900	39.8075	39.9850	40.2275	39.4900	39.6900	247.36	251.03	250.02	248.49	252.80	251.85
	{	40.4150	39.8450	40.0075	40.2600	39.5275	39.7250						
Inter-Bank Forward Premia of U.S. Dollar (per cent per annum)													
1-month		0.76	-1.86	-2.25	-3.04	-3.59	-3.83						
3-month		1.02	-1.01	-1.50	-1.98	-2.30	-2.20						
6-month		0.98	-0.49	-0.79	-1.09	-1.24	-1.19						

@ : 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							
	2004		Fortnight		Financial year so far				Year-on-year			
	Mar. 31#	Apr. 30#	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	20,66,583	19,138	0.9	60,618	3.5	66,234	3.3	1,88,323	11.8	2,86,763	16.1
Components (i+ii+iii+iv)												
(i) Currency with the Public	3,16,758	3,29,963	1,258	0.4	13,354	4.9	13,205	4.2	29,175	11.4	45,227	15.9
(ii) Demand deposits with banks	2,51,371	2,56,714	-3,560	-1.4	5,437	2.7	5,343	2.1	22,335	12.3	53,487	26.3
(iii) Time deposits with banks @	14,27,179	14,76,233	21,515	1.5	42,111	3.4	49,054	3.4	1,36,069	11.8	1,87,333	14.5
(iv) "Other" deposits with Reserve Bank	5,041	3,673	-76	-2.0	-285	-8.8	-1,369	-27.1	746	33.7	715	24.2
Sources (i+ii+iii+iv-v)												
(i) Net Bank credit to Government (a+b)	7,44,616	7,47,142	17,828	2.4	35,160	5.2	2,527	0.3	89,023	14.3	37,552	5.3
(a) Reserve Bank	47,555	13,361	15,008		8,779	7.3	-34,194	-71.9	-31,611	-19.6	-1,16,097	-89.7
(b) Other Banks	6,97,061	7,33,781	2,820	0.4	26,381	4.8	36,721	5.3	1,20,634	26.3	1,53,650	26.5
(ii) Bank credit to commercial sector (a+b)	10,11,074	10,37,136	-4,232	-0.4	2,549	0.3	26,061	2.6	81,516	10.0	1,42,498	15.9
(a) Reserve Bank	2,061	2,022	-3	-0.1	-54	-1.8	-39	-1.9	-2,938	-49.5	-972	-32.5
(b) Other Banks	10,09,013	10,35,114	-4,230	-0.4	2,603	0.3	26,101	2.6	84,454	10.5	1,43,471	16.1
(iii) Net foreign exchange assets of banking sector	5,15,304	5,50,900	9,790	1.8	9,223	2.3	35,596	6.9	83,526	26.1	1,47,962	36.7
(iv) Government's currency liabilities to the public	7,291	7,291	-	-	36	0.5	-	-	723	11.3	184	2.6
(v) Banking sector's net non-monetary liabilities other than time deposits	2,77,936	2,75,886	4,247	1.6	-13,649	-5.5	-2,049	-0.7	66,465	39.6	41,434	17.7
of which : Net non-monetary liabilities of RBI	1,10,310	1,11,172	4,745	4.5	69	0.1	862	0.8	15,375	13.7	-16,038	-12.6

@ : 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.

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#	May 14#	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	4,32,554	6,209	1.5	17,261	4.7	-3,875	-0.9	36,298	10.4	46,232	12.0
Components (i+ii+iii)												
(i) Currency in circulation	3,27,023	3,47,627	1,396	0.4	21,974	7.8	20,604	6.3	34,114	12.6	43,180	14.2
(ii) Bankers' deposits with RBI	1,04,365	81,379	4,821	6.3	-4,145	-5.0	-22,986	-22.0	1,826	2.4	2,178	2.7
(iii) "Other" deposits with RBI	5,041	3,548	-7		-569		-1,493		358		875	
Sources (i+ii+iii+iv-v)												
(i) Net RBI credit to Government	44,907	8,921	4,254	91.1	6,197	5.1	-35,986	-80.1	-42,188	-25.0	-1,17,955	-93.0
of which : to Centre	36,920	4,957	3,685		13,186		-31,962		-37,699		-1,21,213	
(ii) RBI credit to banks & comm. sector	7,481	4,308	72	1.7	-1,695	-16.6	-3,173	-42.4	-6,138	-41.9	-4,206	-49.4
o/w : to banks (includes NABARD)	5,419	2,287	73		-1,569		-3,132		-4,105		-3,304	
(iii) Net foreign exchange assets of RBI	4,84,413	5,32,804	8,577	1.6	15,249	4.3	48,391	10.0	1,01,203	37.2	1,59,311	42.7
(iv) Govt.'s currency liabilities to the public	7,291	7,291	-		36		-		723		184	
(v) Net non-monetary liabilities of RBI	1,07,663	1,20,769	6,694		2,526		13,107		17,302		-8,898	

Note : Government Balances as on March 31, 2004 are after 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
May 10, 2004	7	44	21,680	44	21,680	4.50	—	—	—	—	—	-21,680	72,940
May 11, 2004	7	23	3,915	23	3,915	4.50	—	—	—	—	—	-3,915	76,855
May 12, 2004	7	39	11,340	39	11,340	4.50	—	—	—	—	—	-11,340	71,705
May 13, 2004	7	32	10,995	32	10,995	4.50	—	—	—	—	—	-10,995	72,785
May 14, 2004	7	41	20,050	41	20,050	4.50	—	—	—	—	—	-20,050	73,495

@ : 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
May 12	May 14	2,000	39	4,510	150	28	2,000	150	—	—	2,150	98.91	4.4080	16,382

* : 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
May 12	May 14	2,000	63	4,290	—	27	2,000	—	—	—	2,000	95.76	4.4386	30,136

* : 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. 30, 2004	Apr. 17	Apr. 18	Apr. 19	Apr. 20	Apr. 21	Apr. 22	Apr. 23	Apr. 24	Apr. 25	Apr. 26	Apr. 27	Apr. 28	Apr. 29	Apr. 30
	65,167	1,30,335	1,99,557	2,81,044	3,53,365	4,30,034	5,06,941	5,88,140	6,69,340	7,50,455	8,35,342	9,11,907	9,87,052	10,69,869
May 14, 2004	May 1	May 2	May 3	May 4	May 5	May 6	May 7	May 8	May 9	May 10	May 11	May 12	May 13	May 14
	82,254	1,64,509	2,43,176	3,20,859	3,94,504	4,74,066	5,44,136	6,09,427	6,74,803	7,48,535	8,20,270	8,97,212	9,74,135	10,49,417

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
Mar. 19, 2004	4,461	246	3.87 — 5.16
Apr. 2, 2004	4,626	191	3.75 — 5.16

@ : 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
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
Apr. 15, 2004	9,590	810	4.66 — 6.20
Apr. 30, 2004	9,706	756	4.50 — 6.50
May 15, 2004	10,322	1,340	4.47 — 5.95

@ : 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			
		May 3	Mar. 6*	May 1#	Week	Month	End March	Year
1	2	3	4	5	6	7	8	9
ALL COMMODITIES	100.00	173.8	179.4	181.1	—	0.3	0.6	4.2
Primary Articles	22.02	181.4	180.6	183.9	-0.2	0.3	1.5	1.4
(i) Fruits and Vegetables	2.92	200.7	175.2	200.8	-0.9	2.7	12.9	—
Fuel, Power, Light and Lubricants	14.23	249.5	262.4	264.2	0.2	0.2	0.4	5.9
Manufactured Products	63.75	154.3	160.5	161.6	—	0.4	0.4	4.7
(i) Sugar, Khandsari and Gur	3.93	130.2	148.9	152.1	1.5	2.6	2.8	16.8
(ii) Edible Oils	2.76	154.8	161.9	159.7	0.4	-1.1	-1.2	3.2
(iii) Cement	1.73	148.2	152.4	151.7	—	1.1	1.8	2.4
(iv) Iron & Steel	3.64	163.4	198.7	201.9	—	0.1	0.1	23.6

* : 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				
	May 14	May 10	May 11	May 12	May 13	May 14
1	2	3	4	5	6	7
BSE SENSEX (1978-79=100)	2993.94	5555.84	5325.90	5358.35	5399.47	5069.87
S & P CNX NIFTY (3.11.1995=1000)	952.15	1769.10	1699.45	1711.10	1717.50	1582.40

17. Average Daily Turnover in Call Money Market*

(Rs. crore)

	Week Ended						
	Apr. 2, 2004	Apr. 9, 2004	Apr. 16, 2004	Apr. 23, 2004	Apr. 30, 2004	May 7, 2004	May 14, 2004
1	2	3	4	5	6	7	8
1. Banks							
(a) Borrowings	2,218	5,016	3,186	2,808	1,899	2,277	2,584
(b) Lendings	2,692	3,962	2,529	2,317	2,041	2,245	2,809
2. Primary Dealers							
(a) Borrowings	3,768	5,241	4,069	4,177	3,512	5,227	4,154
(b) Lendings	17	158	183	113	36	78	136
3. Non-Bank Institutions							
(a) Lendings	1,677	3,471	2,975	2,707	2,265	3,458	2,688
4. Total							
(a) Borrowings	5,986	10,257	7,255	6,985	5,411	7,504	6,738
(b) Lendings	4,386	7,591	5,687	5,137	4,342	5,781	5,633

* : 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					
	Apr. 9, 2004	Apr. 16, 2004	Apr. 23, 2004	Apr. 30, 2004	May 7, 2004	May 14, 2004
1	2	3	4	5	6	7
I. Outright Transactions						
(a) Govt. of India Dated Securities	65,426	83,938	74,244	46,406	43,692	54,461
(b) State Government Securities	83	633	738	945	499	441
(c) 91 - Day Treasury Bills	567	6,904	4,656	2,388	4,560	6,091
(d) 364 - Day Treasury Bills	3,166	2,587	3,496	3,465	2,196	3,714
II. RBI*	89	117	34	—	10	14

@ : 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												
Apr. 19, 2004	668	330	95	12	48	67	1474	2790	76	723	214	8
Apr. 20, 2004	636	415	92	21	79	85	1499	2223	298	693	147	7
Apr. 21, 2004	506	629	105	34	86	32	1335	3170	202	743	224	18
Apr. 22, 2004	707	318	158	38	70	33	1131	2469	254	783	194	10
Apr. 23, 2004	672	398	227	127	68	46	1237	2641	249	772	375	17
Sales												
Apr. 19, 2004	626	288	107	9	75	48	1689	2213	106	736	386	7
Apr. 20, 2004	393	206	195	60	27	90	1743	1738	300	680	235	8
Apr. 21, 2004	493	359	197	46	60	31	1437	2496	211	798	287	19
Apr. 22, 2004	510	457	250	56	79	34	1191	2212	231	802	297	18
Apr. 23, 2004	402	428	190	56	87	53	1229	2236	280	783	482	93

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					
	Apr. 10, 2004	Apr. 17, 2004	Apr. 24, 2004	May 1, 2004	May 8, 2004	May 15, 2004
2	3	4	5	6	7	
Amount	695.21	265.62	464.84	341.07	303.35	336.80

Source : National Stock Exchange of India Ltd.

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

(Rs. crore)

Holders	May 14, 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)			
1	2	3	4	5	6	7
Reserve Bank of India	—	—	—	—	—	—
Banks	—	8,588	23,843	32,431	1,896	13,038
State Governments	5,406	850	—	6,256	-658	-1,200
Others	528	6,944	6,293	13,765	1,522	-491

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 May 14, 2004)	2003-2004 (Upto May 16, 2003)	2003-2004	2004-2005 (Upto May 14, 2004)	2003-2004 (Upto May 16, 2003)	2003-2004
1	2	3	4	5	6	7
1. Total	24,000 \$	30,000	1,35,934	19,000 \$	22,906	88,807
of which :						
1.1 Devovement/Private Placement on RBI	—	5,000	21,500			
2. RBI's OMO Sales	277	86	41,849			
Purchases	—	—	—			

\$: Includes Rs.15,000 crore under Market Stabilisation Scheme.

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

(Amount in Rs. crore)

Item	For the Week Ended May 7, 2004			For the Week Ended May 14, 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	—	—	—	—	—	—
2005-06	150	4.4486	4.4732	152	4.4628	4.5577
2006-07	10	4.5207	—	—	—	—
2007-08	90	4.5684	4.5833	27	4.5724	—
2008-09	135	4.6664	4.6894	455	4.6724	5.1191
2009-10	660	4.7718	5.1871	650	4.7987	5.2169
2010-13	1,851	4.8685	5.1472	2,917	4.8846	4.2903
2013-14	335	5.1045	5.1575	1,466	5.1209	5.2386
Beyond 2014	18,615	4.4900	5.8811	21,564	4.4921	5.9484
2. State Government Securities	250	5.4005	5.7862	221	5.1324	5.7989
3. Treasury Bills (Residual Maturity in Days)						
(a) Upto 14 Days	10	4.2516	—	46	3.9976	4.7821
(b) 15 - 91 Days	2,327	4.2793	4.4202	3,060	4.2510	4.4298
(c) 92 - 182 Days	8	—	—	49	4.4001	—
(d) 183 - 364 Days	1,033	3.0823	4.4400	1,749	4.0600	4.4508
II. RBI* : Sales	10			14		
:Purchase	—			—		
III. Repo Transactions £ (Other than with RBI)						
	Amount	Rates (%PA)		Amount	Rates (%PA)	
		Minimum	Maximum		Minimum	Maximum
1. Govt. of India Dated Securities	22,015	3.00 (1)	4.30 (7)	24,885	2.50 (1)	4.50 (7)
2. State Govt. Securities	203	3.70 (1)	3.80 (3)	231	3.75 (1)	4.05 (3)
3. 91 Day Treasury Bills	1,401	3.65 (1)	3.95 (4)	1,119	3.50 (1)	4.15 (3)
4. 364 Day Treasury Bills	2,249	3.50 (1)	3.85 (4)	2,553	3.65 (1)	4.10 (3)
IV. RBI : Repo £^	76,100	4.50	—	67,980	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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