



RESERVE BANK OF INDIA BULLETIN

WEEKLY STATISTICAL SUPPLEMENT

Vol. 19, No. 23.

June 5, 2004

1. Reserve Bank of India - Liabilities and Assets

(Rs.crore)

Item	2003		2004		Variation	
	May 30	May 21	May 28#	Week	Year	
1	2	3	4	5	6	
Notes issued	2,93,954	3,38,277	3,35,796	-2,481	41,842	
Notes in circulation	2,93,923	3,38,251	3,35,770	-2,481	41,847	
Notes held in Banking Department	31	26	27	1	-4	
Deposits						
Central Government	100	101	101	—	1	
Market Stabilisation Scheme	—	28,259	30,701	2,442	30,701	
State Governments	41	41	41	—	—	
Scheduled Commercial Banks	79,690	79,083	73,335	-5,748	-6,355	
Scheduled State Co-operative Banks	1,773	1,777	1,674	-103	-99	
Other Banks	4,456	4,739	4,602	-137	146	
Others	6,089	7,789	7,891	102	1,802	
Other liabilities	1,36,656	1,30,241	1,36,624	6,383	-32	
TOTAL LIABILITIES/ASSETS	5,22,759	5,90,306	5,90,765	459	68,006	
Foreign currency assets ⁽¹⁾	3,66,549	5,12,641	5,18,926	6,285	1,52,377	
Gold coin and bullion ⁽²⁾	16,048	18,598	18,598	—	2,550	
Rupee securities (including treasury bills)	1,05,588	34,256	30,451	-3,805	-75,137	
Loans and advances						
Central Government	14,021	4,152	731	-3,421	-13,290	
State Governments	3,822	4,036	3,649	-387	-173	
NABARD	3,910	1,240	1,725	485	-2,185	
Scheduled Commercial Banks	1	—	819	819	818	
Scheduled State Co-operative Banks	30	3	28	25	-2	
Industrial Development Bank of India	—	—	—	—	—	
Export-Import Bank of India	—	—	—	—	—	
Others	1,208	221	316	95	-892	
Bills purchased and discounted						
Commercial	—	—	—	—	—	
Treasury	—	—	—	—	—	
Investments ⁽³⁾	4,473	4,473	4,473	—	—	
Other assets	7,109	10,688	11,050	362	3,941	

(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 28, 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	5,43,436	1,19,820	6,352	1,248	53,307	6,861	72,964	16,669	1,57,533	37,789
Ⓐ Foreign Currency Assets	5,18,926	1,14,326	6,285	1,235*	52,711	6,878	73,694	16,709	1,52,377	36,387
Ⓑ Gold	18,598	4,191	—	—	382	-7	-627	-24	2,550	802
Ⓒ SDRs	8	2	—	—	-2	—	-5	-1	2	1
Ⓓ Reserve Position in the IMF**	5,904	1,301	67	13	216	-10	-98	-15	2,604	599

* : 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 May 14#	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	38,744	-613	1,011	1,919	3,865	-2,721
Borrowings from Banks ⁽¹⁾	13,869	339	-391	-1,099	-1,412	-5,378
Other demand and time liabilities ⁽²⁾	3,332	436	362	725	577	716
Liabilities to Others						
Aggregate deposits@	15,43,823	-6,564 (-0.4)	38,714 (3.0)	41,891 (2.8)	1,40,591 (11.9)	2,24,255 (17.0)
Demand	2,17,261	-9,249	573	-4,689	18,697	46,399
Time@	13,26,561	2,684	38,142	46,580	1,21,894	1,77,856
Borrowings ⁽³⁾	28,311	1,241	2,871	3,665	5,772	12,802
Other demand and time liabilities	1,45,903	-11,099	1,179	-2,328	24,019	14,918
Borrowings from Reserve Bank	—	—	-68	—	-2,831	-11
Cash in hand and Balances with Reserve Bank	83,514	-8,585	15,124	6,925	2,174	2,488
Cash in hand	8,419	-296	635	827	1,469	216
Balances with Reserve Bank	75,095	-8,289	14,488	6,098	705	2,271
Assets with the Banking System						
Balance with other Banks ⁽⁴⁾	18,284	179	-541	816	-1,100	1,637
Money at call and short notice	18,858	2,427	-3,028	1,088	940	-10,249
Advances to Banks	9,350	-767	-216	-1,097	729	2,419
Other assets	3,182	300	134	899	336	498
Investments⁽⁵⁾	7,14,122	-1,610	23,857	34,466	1,13,024	1,42,719
		(-0.2)	(4.4)	(5.1)	(24.7)	(25.0)
Government securities	6,87,530	-1,628	23,618	34,286	1,15,330	1,40,495
Other approved securities	26,592	18	240	180	-2,307	2,223
Bank Credit	8,64,397	-683	1,099	29,015	89,638	1,34,083
		(-0.1)	(0.2)	(3.5)	(14.0)	(18.4)
Food Credit	42,232	-766	-202	6,271	-9,516	-7,045
Non-food credit	8,22,165	82	1,300	22,745	99,154	1,41,128
Loans, cash-credit and overdrafts	8,10,800	513	3,743	27,254	88,159	1,24,985
Inland bills- purchased	8,380	-69	-281	1,125	541	3,077
discounted ⁽⁶⁾	21,834	-752	-704	-1	218	2,354
Foreign bills-purchased	10,420	402	-149	495	615	819
discounted	12,962	-778	-1,510	143	105	2,848
Cash-Deposit Ratio	5.41					
Investment-Deposit Ratio	46.26					
Credit-Deposit Ratio	55.99					

@ : 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.

(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 23	Apr. 16	Apr. 23	Apr. 30	May 7	May 14	May 21
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	3.50/5.10	1.00/4.55	3.00/4.55	2.00/4.50	2.00/4.70	2.50/4.60	2.00/4.50
- Lendings	3.50/5.75	1.00/4.50	3.25/4.55	2.00/4.50	2.00/4.50	2.50/4.95	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	May 14	Mar. 21	May 16		
1	2	3	4	5	6	7
1. Bank Credit	8,35,382	8,64,397	29,015 (3.5)	7,29,215	7,30,314	1,099 (0.2)
A. Food Credit	35,961	42,232	6,271	49,479	49,277	-202
B. Non-Food Credit	7,99,420	8,22,165	22,745 (2.8)	6,79,736	6,81,037	1,300 (0.2)
2. Investments	89,049	87,913 @	-1,136	92,854	87,189 +	-5,665
A. Commercial Paper	3,924	3,162	-761	4,007	3,447	-560
B. Shares issued by (a + b)	8,652	9,611	959	9,019	8,964	-55
(a) Public Sector Undertakings	1,276	1,916	639	1,430	1,389	-41
(b) Private Corporate Sector	7,376	7,695	320	7,589	7,575	-14
C. Bonds/Debentures issued by (a + b)	76,473	75,139	-1,334	79,828	74,777	-5,050
(a) Public Sector Undertakings	48,586	47,258	-1,329	46,854	45,639	-1,215
(b) Private Corporate Sector	27,886	27,881	-5	32,973	29,138	-3,835
3. Bills rediscounted with Financial Institutions	305	330 @	25	105	164 ++	59
4. Total (1B + 2 + 3)	8,88,774	9,10,408	21,633	7,72,695	7,68,390	-4,305

@ : Upto April 30, 2004. + : Upto May 2, 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.

6. Foreign Exchange Rates - Spot and Forward Premia

Foreign Currency	2003		2004					2003		2004				
	May 30	May 24	May 25	May 26	May 27	May 28	May 30	May 24	May 25	May 26	May 27	May 28		
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	47.0300	45.3700	45.3600	45.3400	45.4500	45.3900								
Euro	55.8300	54.2000	54.6000	54.8900	55.2900	55.7200								
FEDAI Indicative Rates (Rs. per Foreign Currency)														
U.S. Dollar	Buying 47.0200	45.3400	45.3600	45.3300	45.4500	45.3700	2.1263	2.2041	2.2046	2.2056	2.2002	2.2031		
	Selling 47.0300	45.3500	45.3700	45.3500	45.4600	45.3800								
Pound Sterling	Buying 77.6625	80.8825	81.5750	82.1700	82.8875	83.4900	1.2865	1.2343	1.2259	1.2159	1.2060	1.1974		
	Selling 77.7275	80.9175	81.6200	82.2325	82.9275	83.5300								
Euro	Buying 55.8075	54.1225	54.6400	54.8775	55.2525	55.7150	1.7912	1.8450	1.8315	1.8218	1.8086	1.7947		
	Selling 55.8475	54.1475	54.6675	54.9200	55.2800	55.7450								
100 Yen	Buying 39.7125	40.2025	40.1700	40.5650	40.7875	41.0100	251.57	248.42	248.94	246.39	245.07	243.74		
	Selling 39.7550	40.2225	40.1900	40.6025	40.8150	41.0300								
Inter-Bank Forward Premia of U.S. Dollar (per cent per annum)														
1-month	1.28	-1.85	-1.72	-1.99	-1.45	-1.72								
3-month	1.28	-1.32	-1.23	-1.15	-0.84	-1.01								
6-month	1.06	-0.66	-0.62	-0.57	-0.40	-0.53								

@ : 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#	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
M₃	20,00,349	20,66,633	50	—	65,455	3.8	66,284	3.3	1,88,576	11.8	2,81,975	15.8
Components (i+ii+iii+iv)												
(i) Currency with the Public	3,16,758	3,36,763	6,800	2.1	22,633	8.3	20,005	6.3	32,768	12.5	42,748	14.5
(ii) Demand deposits with banks	2,51,371	2,47,501	-9,214	-3.6	574	0.3	-3,871	-1.5	21,077	11.9	49,137	24.8
(iii) Time deposits with banks @	14,27,179	14,78,821	2,588	0.2	42,818	3.4	51,642	3.6	1,34,374	11.6	1,89,215	14.7
(iv) "Other" deposits with Reserve Bank	5,041	3,548	-124	-3.4	-569	-17.5	-1,493	-29.6	358	15.5	875	32.7
Sources (i+ii+iii+iv-v)												
(i) Net Bank credit to Government (a+b)	7,41,968	7,41,109	-6,033	-0.8	31,343	4.6	-859	-0.1	77,256	12.3	35,336	5.0
(a) Reserve Bank	44,907	8,921	-4,440	-33.2	6,197	5.1	-35,986	-80.1	-42,188	-25.0	-1,17,955	-93.0
(b) Other Banks	6,97,061	7,32,188	-1,594	-0.2	25,146	4.5	35,127	5.0	1,19,445	26.0	1,53,291	26.5
(ii) Bank credit to commercial sector (a+b)	10,11,074	10,36,306	-829	-0.1	695	0.1	25,232	2.5	81,980	10.1	1,43,523	16.1
(a) Reserve Bank	2,061	2,021	-1	-0.1	-125	-4.1	-41	-2.0	-2,033	-41.0	-902	-30.9
(b) Other Banks	10,09,013	10,34,286	-828	-0.1	820	0.1	25,273	2.5	84,013	10.4	1,44,426	16.2
(iii) Net foreign exchange assets of banking sector	5,15,304	5,63,695	12,795	2.3	15,249	3.9	48,391	9.4	89,608	28.1	1,54,731	37.8
(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	2,75,288	2,81,768	5,882	2.1	-18,133	-7.3	6,480	2.4	60,991	36.1	51,800	22.5
of which : Net non-monetary liabilities of RBI	1,07,663	1,20,769	9,597	8.6	2,526	2.0	13,107	12.2	17,302	15.4	-8,898	-6.9

@ : 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 after 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 28#	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	4,26,301	-8,367	-1.9	20,376	5.5	-10,128	-2.3	50,819	15.0	36,864	9.5
Components (i+ii+iii)												
(i) Currency in circulation	3,27,023	3,43,061	-2,481	-0.7	18,591	6.6	16,037	4.9	33,740	12.6	41,996	13.9
(ii) Bankers' deposits with RBI	1,04,365	79,611	-5,987	-7.0	2,572	3.1	-24,754	-23.7	16,896	24.5	-6,307	-7.3
(iii) "Other" deposits with RBI	5,041	3,629	101		-788		-1,412		183		1,174	
Sources (i+ii+iii+iv-v)												
(i) Net RBI credit to Government	44,907	4,259	-10,055	-70.2	2,866	2.4	-40,648	-90.5	-36,156	-22.6	-1,19,286	-96.6
of which : to Centre	36,920	651	-9,669		6,780		-36,268		-35,433		-1,19,113	
(ii) RBI credit to banks & comm. sector	7,481	5,911	1,425	31.8	-2,036	-19.9	-1,569	-21.0	-2,339	-22.3	-2,262	-27.7
o/w : to banks (includes NABARD)	5,419	3,795	1,330		-1,996		-1,624		-2,254		-1,369	
(iii) Net foreign exchange assets of RBI	4,84,413	5,37,506	6,285	1.2	24,336	6.8	53,093	11.0	1,07,346	39.0	1,54,927	40.5
(iv) Govt.'s currency liabilities to the public	7,291	7,291	—		70		—		682		150	
(v) Net non-monetary liabilities of RBI	1,07,663	1,28,666	6,021		4,859		21,003		18,713		-3,335	

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 24, 2004	7	49	24,030	49	24,030	4.50	—	—	—	—	—	-24,030	70,935
May 25, 2004	7	37	13,560	37	13,560	4.50	—	—	—	—	—	-13,560	79,100
May 26, 2004	7	38	10,195	38	10,195	4.50	—	—	—	—	—	-10,195	79,910
May 27, 2004	7	32	8,945	32	8,945	4.50	—	—	—	—	—	-8,945	80,435
May 28, 2004	7	40	10,055	40	10,055	4.50	—	—	—	—	—	-10,055	72,845

@ : 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 26	May 28	2,000	47	7,458	8	43	2,000	8	—	—	2,008	98.92	4.4080	19,632

* : 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 26	May 28	2,000	61	5,566	—	29	2,000	—	—	—	2,000	95.77	4.4277	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
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
May 28, 2004	May 15	May 16	May 17	May 18	May 19	May 20	May 21	May 22	May 23	May 24	May 25	May 26	May 27	May 28
	77,020	1,54,039	2,28,107	2,99,704	3,71,267	4,47,534	5,27,037	6,07,116	6,87,195	7,68,607	8,42,993	9,16,197	9,89,983	10,63,502

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
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
Apr. 16, 2004	4,813	198	4.64 — 6.00

@ : Effective interest rate range per annum.

14. Commercial Paper Issued by Companies (At face value)

(Rs. crore)

Fortnightended	Total Amount Outstanding	Reported during the fortnight	Rate of Interest (per cent)@
1	2	3	4
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
May 15, 2004	10,322	1,340	4.47 — 5.95
May 31, 2004	10,328	902	4.56 — 7.00

@ : 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 17	Mar. 20*	May 15#	Week	Month	End March	Year	
1	2	3	4	5	6	7	8	9	
ALL COMMODITIES	100.00	173.4	179.9	181.5	0.2	0.6	0.8	4.7	
Primary Articles	22.02	180.8	180.6	184.9	0.6	0.9	2.0	2.3	
(i) Fruits and Vegetables	2.92	192.9	169.1	203.2	1.2	3.2	14.3	5.3	
Fuel, Power, Light and Lubricants	14.23	246.4	262.6	264.2	—	0.2	0.4	7.2	
Manufactured Products	63.75	154.6	161.2	161.8	0.1	0.4	0.5	4.7	
(i) Sugar, Khandsari and Gur	3.93	131.2	147.8	155.4	1.6	4.4	5.0	18.4	
(ii) Edible Oils	2.76	156.9	160.7	159.4	-0.3	-0.6	-1.4	1.6	
(iii) Cement	1.73	148.4	150.6	152.3	0.3	0.4	2.2	2.6	
(iv) Iron & Steel	3.64	163.4	201.9	201.9	—	—	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 28	May 24	May 25	May 26	May 27	May 28
1	2	3	4	5	6	7
BSE SENSEX (1978-79=100)	3130.46	5123.23	5102.22	5081.95	5058.55	4835.39
S & P CNX NIFTY (3.11.1995=1000)	990.80	1608.85	1606.70	1598.80	1586.40	1508.75

17. Average Daily Turnover in Call Money Market*

(Rs. crore)

	Week Ended						
	Apr. 16, 2004	Apr. 23, 2004	Apr. 30, 2004	May 7, 2004	May 14, 2004	May 21, 2004	May 28, 2004
1	2	3	4	5	6	7	8
1. Banks							
(a) Borrowings	3,186	2,808	1,899	2,277	2,584	2,502	2,631
(b) Lendings	2,529	2,317	2,041	2,245	2,809	1,770	1,910
2. Primary Dealers							
(a) Borrowings	4,069	4,177	3,512	5,227	4,154	2,711	2,556
(b) Lendings	183	113	36	78	136	87	88
3. Non-Bank Institutions							
(a) Lendings	2,975	2,707	2,265	3,458	2,688	2,761	2,386
4. Total							
(a) Borrowings	7,255	6,985	5,411	7,504	6,738	5,213	5,187
(b) Lendings	5,687	5,137	4,342	5,781	5,633	4,618	4,384

* : 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. 23, 2004	Apr. 30, 2004	May 7, 2004	May 14, 2004	May 21, 2004	May 28, 2004
1	2	3	4	5	6	7
I. Outright Transactions						
(a) Govt. of India Dated Securities	74,244	46,406	43,692	54,461	50,287	32,722
(b) State Government Securities	738	945	499	441	469	1,571
(c) 91 - Day Treasury Bills	4,656	2,388	4,560	6,091	4,452	6,136
(d) 364 - Day Treasury Bills	3,496	3,465	2,196	3,714	3,500	4,326
II. RBI*	34	—	10	14	5	87

@ : 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												
May 3, 2004	378	765	257	10	31	4	1884	2692	147	285	120	9
May 4, 2004	60	20	1	—	2	—	42	8	1	38	12	1
May 5, 2004	750	503	100	23	97	37	1646	2329	76	927	277	39
May 6, 2004	515	295	72	42	35	44	1131	2400	69	570	164	5
May 7, 2004	501	262	91	28	41	16	980	1664	53	679	214	29
May 10, 2004	391	595	86	9	78	30	1305	2333	44	604	244	22
May 11, 2004	635	772	87	35	30	78	2117	2383	104	565	232	5
May 12, 2004	541	592	89	21	24	27	1346	2487	72	694	165	2
May 13, 2004	659	704	79	19	45	13	1704	2111	61	509	302	6
May 14, 2004	523	458	123	9	71	28	1330	1831	53	535	267	2
Sales												
May 3, 2004	361	365	571	11	14	16	1889	2277	186	283	237	12
May 4, 2004	58	9	27	—	2	8	35	2	1	42	44	—
May 5, 2004	670	327	316	27	58	51	1761	2067	66	929	377	42
May 6, 2004	421	291	180	37	22	42	1103	2024	112	571	207	4
May 7, 2004	442	273	127	28	52	26	894	1604	83	742	348	26
May 10, 2004	419	406	123	12	53	30	1246	2330	84	679	179	25
May 11, 2004	835	485	237	31	40	66	2137	2612	150	626	316	4
May 12, 2004	703	378	215	28	27	45	1430	2354	89	682	196	2
May 13, 2004	704	463	281	13	20	27	1845	2025	72	549	270	5
May 14, 2004	465	264	182	6	46	26	1251	1853	93	536	406	2

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. 24, 2004	May 1, 2004	May 8, 2004	May 15, 2004	May 22, 2004	May 29, 2004
2	3	4	5	6	7	
Amount	464.84	341.07	303.35	336.80	388.88	346.71

Source : National Stock Exchange of India Ltd.

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

(Rs. crore)

Holders	May 28, 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	—	10,065	24,988	35,053	2,125	15,660
State Governments	6,624	1,100	—	7,724	1,202	268
Others	567	8,467	5,148	14,182	429	-74

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 28, 2004)	2003-2004 (Upto May 30, 2003)	2003-2004	2004-2005 (Upto May 28, 2004)	2003-2004 (Upto May 30, 2003)	2003-2004
1	2	3	4	5	6	7
1. Total	24,000 \$	35,000	1,35,934	18,788 \$	27,713	88,807
of which :						
1.1 Devovement/Private Placement on RBI	—	5,000	21,500			
2. RBI's OMO Sales Purchases	369	5,576	41,849			
	—	—	—			

\$: 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 21, 2004			For the Week Ended May 28, 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	263	4.4708	4.6188	1,070	4.4880	4.6086
2006-07	81	4.5413	4.8499	125	4.5683	4.8002
2007-08	582	3.9883	4.8496	145	4.6999	4.7495
2008-09	400	4.7829	4.9233	451	4.7728	5.0735
2009-10	1,240	4.8370	5.2788	765	4.8351	5.2074
2010-13	2,339	4.8794	5.2455	2,044	4.8987	5.2434
2013-14	877	5.1481	5.2621	740	5.1684	5.2520
Beyond 2014	19,362	4.4964	5.9534	11,020	4.4946	6.0209
2. State Government Securities	235	5.8200	5.9203	786	4.9741	5.8717
3. Treasury Bills (Residual Maturity in Days)						
(a) Upto 14 Days	11	4.1517	—	279	3.5043	4.5089
(b) 15 - 91 Days	2,256	4.2596	4.4199	3,149	4.2499	4.4202
(c) 92 - 182 Days	167	4.3599	4.4100	15	4.3699	—
(d) 183 - 364 Days	1,542	2.8001	4.4500	1,788	3.1700	4.4399
II. RBI* : Sales	5			87		
: Purchase	—			—		
III. Repo Transactions £ (Other than with RBI)						
	Amount	Rates (%PA)		Amount	Rates (%PA)	
		Minimum	Maximum		Minimum	Maximum
1. Govt. of India Dated Securities	27,030	2.85 (1)	4.40 (8)	22,699	2.75 (1)	4.50 (7)
2. State Govt. Securities	629	3.70 (1)	4.00 (5)	389	3.55 (1)	4.05 (5)
3. 91 Day Treasury Bills	2,835	3.50 (1)	4.00 (5)	2,524	3.55 (1)	4.50 (5)
4. 364 Day Treasury Bills	2,275	3.00 (1)	4.05 (4)	1,932	3.65 (1)	4.60 (4)
IV. RBI : Repo £^	69,315	4.50	—	66,785	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'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.
The symbols used in WSS are: .. = Not available. — = Nil/Negligible. # = Provisional.

Annual subscription for 2004 Weekly Statistical Supplement is **Rs.400** (inclusive of postage) in India and **US\$ 50** abroad, inclusive of postage by air mail. Price per copy is **Rs.8**.

Printed and Published by **Muneesh Kapur** for the **Reserve Bank of India**, Mumbai - 400 001.
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