



RESERVE BANK OF INDIA BULLETIN

WEEKLY STATISTICAL SUPPLEMENT

Vol. 19, No. 24.

June 12, 2004

1. Reserve Bank of India - Liabilities and Assets

(Rs.crore)

Item	2003		2004		Variation	
	Jun. 6	May 28	Jun. 4#	Week	Year	
1	2	3	4	5	6	
Notes issued	2,97,988	3,35,796	3,38,647	2,851	40,659	
Notes in circulation	2,97,951	3,35,770	3,38,626	2,856	40,675	
Notes held in Banking Department	37	27	21	-6	-16	
Deposits						
Central Government	101	101	101	—	—	
Market Stabilisation Scheme	—	30,701	32,185	1,484	32,185	
State Governments	41	41	41	—	—	
Scheduled Commercial Banks	64,989	73,335	70,899	-2,436	5,910	
Scheduled State Co-operative Banks	1,623	1,674	1,760	86	137	
Other Banks	4,497	4,602	4,587	-15	90	
Others	6,050	7,891	7,860	-31	1,810	
Other liabilities	1,36,358	1,36,624	1,34,601	-2,023	-1,757	
TOTAL LIABILITIES/ASSETS	5,11,646	5,90,765	5,90,681	-84	79,035	
Foreign currency assets ⁽¹⁾	3,65,189	5,18,926	5,16,986	-1,940	1,51,797	
Gold coin and bullion ⁽²⁾	17,276	18,598	18,104	-494	828	
Rupee securities (including treasury bills)	97,200	30,451	36,654	6,203	-60,546	
Loans and advances						
Central Government	12,623	731	378	-353	-12,245	
State Governments	1,922	3,649	1,837	-1,812	-85	
NABARD	4,249	1,725	755	-970	-3,494	
Scheduled Commercial Banks	1	819	—	-819	-1	
Scheduled State Co-operative Banks	30	28	7	-21	-23	
Industrial Development Bank of India	—	—	—	—	—	
Export-Import Bank of India	—	—	—	—	—	
Others	1,202	316	131	-185	-1,071	
Bills purchased and discounted						
Commercial	—	—	—	—	—	
Treasury	—	—	—	—	—	
Investments ⁽³⁾	4,473	4,473	4,473	—	—	
Other assets	7,482	11,050	11,356	306	3,874	

(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 Jun. 4, 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	5,40,968	1,19,678	-2,468	-142	50,839	6,719	70,496	16,527	1,55,206	37,303
Ⓐ Foreign Currency Assets	5,16,986	1,14,403	-1,940	77*	50,771	6,955	71,754	16,786	1,51,797	36,405
Ⓑ Gold	18,104	3,974	-494	-217	-112	-224	-1,121	-241	828	301
Ⓒ SDRs	8	2	—	—	-2	—	-5	-1	2	1
Ⓓ Reserve Position in the IMF**	5,870	1,299	-34	-2	182	-12	-132	-17	2,579	596

* : 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 28#	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	38,248	-495	-108	1,423	3,555	-2,098
Borrowings from Banks ⁽¹⁾	14,867	998	-2,077	-100	-2,601	-2,693
Other demand and time liabilities ⁽²⁾	2,444	-888	2,308	-163	1,228	-2,118
Liabilities to Others						
Aggregate deposits@	15,48,382	4,559 (0.3)	50,429 (3.9)	46,451 (3.1)	1,39,467 (11.7)	2,17,100 (16.3)
Demand	2,14,849	-2,413	6,169	-7,101	20,305	38,390
Time@	13,33,533	6,972	44,260	53,552	1,19,162	1,78,709
Borrowings ⁽³⁾	28,852	541	3,255	4,206	6,001	12,959
Other demand and time liabilities	1,44,047	-1,856	3,015	-4,184	22,663	11,226
Borrowings from Reserve Bank	819	819	-78	819	-825	818
Cash in hand and Balances with Reserve Bank	81,998	-1,516	22,981	5,409	17,929	-6,885
Cash in hand	8,663	244	1,626	1,071	1,876	-530
Balances with Reserve Bank	73,335	-1,759	21,355	4,338	16,053	-6,355
Assets with the Banking System						
Balance with other Banks ⁽⁴⁾	17,934	-350	-137	466	-648	882
Money at call and short notice	18,931	74	-2,803	1,161	1,871	-10,400
Advances to Banks	10,091	741	-215	-356	1,447	3,160
Other assets	2,734	-448	-41	451	184	225
Investments⁽⁵⁾	7,22,555	8,433	28,543	42,899	1,04,260	1,46,466
		(1.2)	(5.2)	(6.3)	(22.1)	(25.4)
Government securities	6,98,516	10,987	28,531	45,272	1,06,762	1,46,569
Other approved securities	24,038	-2,554	12	-2,373	-2,501	-103
Bank Credit	8,64,705	308	1,154	29,323	85,622	1,34,335
		(—)	(0.2)	(3.5)	(13.3)	(18.4)
Food Credit	43,512	1,280	1,568	7,551	-9,622	-7,535
Non-food credit	8,21,193	-972	-414	21,772	95,244	1,41,870
Loans, cash-credit and overdrafts	8,12,255	1,455	4,126	28,709	84,014	1,26,056
Inland bills- purchased	7,820	-560	-444	565	302	2,680
discounted ⁽⁶⁾	21,982	148	-774	146	294	2,572
Foreign bills-purchased	9,687	-732	-365	-237	896	302
discounted	12,960	-2	-1,389	141	116	2,725
Cash-Deposit Ratio	5.30					
Investment-Deposit Ratio	46.67					
Credit-Deposit Ratio	55.85					

@ : 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 30	Apr. 23	Apr. 30	May 7	May 14	May 21	May 28
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	2.00/5.25	3.00/4.55	2.00/4.50	2.00/4.70	2.50/4.60	2.00/4.50	3.00/7.50
- Lendings	2.00/5.25	3.25/4.55	2.00/4.50	2.00/4.50	2.50/4.95	2.00/4.50	2.50/7.50

(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 28	Mar. 21	May 30		
1	2	3	4	5	6	7
1. Bank Credit	8,35,382	8,64,705	29,323 (3.5)	7,29,215	7,30,370	1,154 (0.2)
A. Food Credit	35,961	43,512	7,551	49,479	51,047	1,568
B. Non-Food Credit	7,99,420	8,21,193	21,772 (2.7)	6,79,736	6,79,322	-414 (-0.1)
2. Investments	89,049	87,030 @	-2,018	92,854	88,237 +	-4,616
A. Commercial Paper	3,924	2,796	-1,128	4,007	3,559	-448
B. Shares issued by (a + b)	8,652	9,713	1,061	9,019	9,000	-19
(a) Public Sector Undertakings	1,276	2,041	765	1,430	1,378	-53
(b) Private Corporate Sector	7,376	7,672	296	7,589	7,623	34
C. Bonds/Debentures issued by (a + b)	76,473	74,521	-1,952	79,828	75,678	-4,150
(a) Public Sector Undertakings	48,586	47,408	-1,179	46,854	46,141	-713
(b) Private Corporate Sector	27,886	27,113	-773	32,973	29,537	-3,436
3. Bills rediscounted with Financial Institutions	305	330 @@	25	105	164 ++	59
4. Total (1B + 2 + 3)	8,88,774	9,08,553	19,779	7,72,695	7,67,724	-4,971

@ : Upto May 14, 2004.

@@ : Upto April 30, 2004.

+ : Upto May 16, 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					
	Jun. 6	May 31	Jun. 1	Jun. 2	Jun. 3	Jun. 4		Jun. 6	May 31	Jun. 1	Jun. 2	Jun. 3	Jun. 4
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	46.8200	45.5600	45.4500	45.4200	45.3100	45.1900							
Euro	55.4400	55.5800	55.6500	55.7700	55.3100	55.1400							
FEDAI Indicative Rates (Rs. per Foreign Currency)													
U.S. Dollar	{	46.8200	45.5500	45.4600	45.4100	45.3000	45.1800	2.1358	2.1949	2.2002	2.2017	2.2070	2.2129
	Selling	46.8300	45.5600	45.4700	45.4200	45.3100	45.1900						
Pound Sterling	{	77.9000	83.5975	83.5775	83.7675	83.0250	83.0100	1.2835	1.1956	1.1962	1.1931	1.2042	1.2042
	Selling	77.9400	83.6400	83.6150	83.8125	83.0675	83.0500						
Euro	{	55.4825	55.5575	55.6600	55.7500	55.3025	55.1200	1.8038	1.7992	1.7969	1.7931	1.8080	1.8136
	Selling	55.5075	55.5825	55.6875	55.7750	55.3375	55.1550						
100 Yen	{	39.7650	41.5950	41.5275	41.0700	40.8325	40.6850	251.70	240.45	240.67	243.34	244.53	245.60
	Selling	39.7800	41.6150	41.5550	41.1075	40.8525	40.7225						
Inter-Bank Forward Premia of U.S. Dollar (per cent per annum)													
1-month		3.08	-0.66	-0.66	0.15	0.58	1.19						
3-month		2.39	-0.35	-0.26	0.16	0.30	0.58						
6-month		1.79	-0.15	-0.09	0.24	0.27	0.35						

@ : 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 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
M₃	20,00,349	20,66,190	-442	—	72,795	4.2	65,841	3.3	1,86,773	11.6	2,74,193	15.3
Components (i+ii+iii+iv)												
(i) Currency with the Public	3,16,758	3,31,941	-4,821	-1.4	18,100	6.7	15,183	4.8	32,035	12.4	42,460	14.7
(ii) Demand deposits with banks	2,51,371	2,45,117	-2,383	-1.0	6,347	3.2	-6,254	-2.5	22,710	12.5	40,980	20.1
(iii) Time deposits with banks @	14,27,179	14,85,503	6,681	0.5	49,135	3.9	58,323	4.1	1,31,845	11.3	1,89,579	14.6
(iv) "Other" deposits with Reserve Bank	5,041	3,629	81	2.3	-788	-24.3	-1,412	-28.0	183	8.1	1,174	47.8
Sources (i+ii+iii+iv-v)												
(i) Net Bank credit to Government (a+b)	7,41,968	7,48,255	7,146	1.0	33,493	5.0	6,287	0.8	74,625	11.8	40,332	5.7
(a) Reserve Bank	44,907	4,259	-4,662	-52.3	2,866	2.4	-40,648	-90.5	-36,156	-22.6	-1,19,286	-96.6
(b) Other Banks	6,97,061	7,43,996	11,808	1.6	30,628	5.5	46,935	6.7	1,10,782	23.4	1,59,618	27.3
(ii) Bank credit to commercial sector (a+b)	10,11,074	10,34,149	-2,157	-0.2	482	0.1	23,075	2.3	79,417	9.8	1,41,579	15.9
(a) Reserve Bank	2,061	2,116	95	4.7	-40	-1.3	55	2.6	-86	-2.8	-892	-29.7
(b) Other Banks	10,09,013	10,32,033	-2,252	-0.2	522	0.1	23,020	2.3	79,503	9.8	1,42,471	16.0
(iii) Net foreign exchange assets of banking sector	5,15,304	5,68,397	4,702	0.8	24,336	6.2	53,093	10.3	95,751	29.7	1,50,347	36.0
(iv) Government's currency liabilities to the public	7,291	7,291	—	—	70	1.0	—	—	682	10.6	150	2.1
(v) Banking sector's net non-monetary liabilities other than time deposits	2,75,288	2,91,902	10,133	3.6	-14,414	-5.8	16,613	6.0	63,703	37.5	58,214	24.9
of which : Net non-monetary liabilities of RBI	1,07,663	1,28,666	7,897	6.5	4,859	3.8	21,003	19.5	18,713	16.5	-3,335	-2.5

@ : 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.

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#	Jun. 4#	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	4,26,762	461	0.1	9,554	2.6	-9,667	-2.2	36,212	10.6	48,147	12.7
Components (i+ii+iii)												
(i) Currency in circulation	3,27,023	3,45,917	2,856	0.8	22,619	8.0	18,894	5.8	33,370	12.3	40,825	13.4
(ii) Bankers' deposits with RBI	1,04,365	77,246	-2,365	-3.0	-12,238	-14.7	-27,119	-26.0	2,504	3.7	6,138	8.6
(iii) "Other" deposits with RBI	5,041	3,599	-30		-827		-1,442		338		1,184	
Sources (i+ii+iii+iv-v)												
(i) Net RBI credit to Government	44,907	6,812	2,553	59.9	-8,828	-7.3	-38,096	-84.8	-52,802	-32.1	-1,05,039	-93.9
of which : to Centre	36,920	5,016	4,365		-3,014		-31,904		-50,742		-1,04,955	
(ii) RBI credit to banks & comm. sector	7,481	3,916	-1,995	-33.8	-1,704	-16.7	-3,565	-47.7	-1,232	-12.7	-4,589	-54.0
o/w : to banks (includes NABARD)	5,419	1,985	-1,810		-1,658		-3,434		-1,241		-3,518	
(iii) Net foreign exchange assets of RBI	4,84,413	5,35,073	-2,433	-0.5	24,203	6.8	50,660	10.5	1,06,421	38.6	1,52,626	39.9
(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	1,26,329	-2,337		4,187		18,667		16,856		-4,999	

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 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 31, 2004	7	45	21,205	45	21,205	4.50	—	—	—	—	—	-21,205	63,960
May 31, 2004	14	7	3,555	7	3,555	4.50	—	—	—	—	—	-3,555	67,515
Jun. 1, 2004	7	42	13,000	42	13,000	4.50	—	—	—	—	—	-13,000	66,955
Jun. 2, 2004	7	37	11,420	37	11,420	4.50	—	—	—	—	—	-11,420	68,180
Jun. 3, 2004	7	31	9,815	31	9,815	4.50	—	—	—	—	—	-9,815	69,050
Jun. 4, 2004	7	29	8,450	29	8,450	4.50	1	800	1	800	6.00	-7,650	66,645

@ : Net of overnight 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
Jun. 2	Jun. 4	2,000	29	3,305	257	25	2,000	257	—	—	2,257	98.91	4.4080	21,139

* : 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 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
Jun. 11, 2004	May 29	May 30	May 31	Jun. 1	Jun. 2	Jun. 3	Jun. 4	Jun. 5	Jun. 6	Jun. 7	Jun. 8	Jun. 9	Jun. 10	Jun. 11
	72,458	1,44,917	2,23,839	3,04,405	3,84,895	4,63,099	5,33,874							

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. 16, 2004	4,813	198	4.64 — 6.00
Apr. 30, 2004	4,725	50	3.50 — 4.45

@ : 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 24	Mar. 27*	May 22#	Week	Month	End March	Year
1	2	3	4	5	6	7	8	9
ALL COMMODITIES	100.00	173.2	180.3	181.9	0.2	0.4	0.9	5.0
Primary Articles	22.02	180.2	181.1	186.6	0.9	1.2	3.0	3.6
(i) Fruits and Vegetables	2.92	188.8	173.0	208.8	2.8	3.0	20.7	10.6
Fuel, Power, Light and Lubricants	14.23	246.4	262.8	264.9	0.3	0.5	0.8	7.5
Manufactured Products	63.75	154.4	161.6	161.7	-0.1	0.1	0.1	4.7
(i) Sugar, Khandsari and Gur	3.93	130.0	148.1	156.8	0.9	4.7	5.9	20.6
(ii) Edible Oils	2.76	155.9	160.9	159.4	—	0.3	-0.9	2.2
(iii) Cement	1.73	147.3	149.0	152.3	—	0.4	2.2	3.4
(iv) Iron & Steel	3.64	163.4	202.1	201.8	—	—	-0.1	23.5

* : 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				
	Jun. 4	May 31	Jun. 1	Jun. 2	Jun. 3	Jun. 4
1	2	3	4	5	6	7
BSE SENSEX (1978-79=100)	3216.49	4749.12	4835.12	4923.69	4817.99	4889.00
S & P CNX NIFTY (3.11.1995=1000)	1021.05	1483.60	1507.90	1535.20	1495.10	1521.10

17. Average Daily Turnover in Call Money Market*

(Rs. crore)

	Week Ended						
	Apr. 23, 2004	Apr. 30, 2004	May 7, 2004	May 14, 2004	May 21, 2004	May 28, 2004	Jun. 4, 2004
1	2	3	4	5	6	7	8
1. Banks							
(a) Borrowings	2,808	1,899	2,277	2,584	2,502	2,631	2,769
(b) Lendings	2,317	2,041	2,245	2,809	1,770	1,910	2,529
2. Primary Dealers							
(a) Borrowings	4,177	3,512	5,227	4,154	2,711	2,556	2,565
(b) Lendings	113	36	78	136	87	88	72
3. Non-Bank Institutions							
(a) Lendings	2,707	2,265	3,458	2,688	2,761	2,386	2,262
4. Total							
(a) Borrowings	6,985	5,411	7,504	6,738	5,213	5,187	5,334
(b) Lendings	5,137	4,342	5,781	5,633	4,618	4,384	4,863

* : 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. 30, 2004	May 7, 2004	May 14, 2004	May 21, 2004	May 28, 2004	Jun. 4, 2004
1	2	3	4	5	6	7
I. Outright Transactions						
(a) Govt. of India Dated Securities	46,406	43,692	54,461	50,287	32,722	43,203
(b) State Government Securities	945	499	441	469	1,571	827
(c) 91 - Day Treasury Bills	2,388	4,560	6,091	4,452	6,136	6,263
(d) 364 - Day Treasury Bills	3,465	2,196	3,714	3,500	4,326	3,100
II. RBI*	—	10	14	5	87	60

@ : 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 17, 2004	573	383	133	11	51	42	3322	3221	124	593	150	8	
May 18, 2004	482	278	99	4	16	16	1264	2302	128	589	169	5	
May 19, 2004	509	329	92	35	52	22	1547	1883	72	601	175	9	
May 20, 2004	531	263	101	16	25	29	1565	1693	57	914	166	2	
May 21, 2004	616	206	39	30	57	80	1052	1562	43	649	182	7	
Sales													
May 17, 2004	683	642	574	14	44	97	2496	2939	114	596	204	8	
May 18, 2004	470	327	162	7	24	22	1138	2348	115	581	226	6	
May 19, 2004	542	229	116	39	51	33	1632	2009	131	603	291	6	
May 20, 2004	394	163	184	14	21	34	1406	1824	141	586	160	8	
May 21, 2004	507	192	155	31	29	106	1102	1639	42	693	332	9	

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)

	Week Ended					
	May 1, 2004	May 8, 2004	May 15, 2004	May 22, 2004	May 29, 2004	Jun. 5, 2004
1	2	3	4	5	6	7
Amount	341.07	303.35	336.80	388.88	346.71	128.33

Source : National Stock Exchange of India Ltd.

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

(Rs. crore)

Holders	Jun. 4, 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	—	10,260	24,922	35,182	129	15,789
State Governments	9,901	1,100	—	11,001	3,276	3,545
Others	562	9,779	5,214	15,555	1,373	1,299

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 Jun. 4, 2004)	2003-2004 (Upto Jun. 6, 2003)	2003-2004	2004-2005 (Upto Jun. 4, 2004)	2003-2004 (Upto Jun. 6, 2003)	2003-2004
1	2	3	4	5	6	7
1. Total	34,000 \$	44,000	1,35,934	28,467 \$	36,713	88,807
of which :						
1.1 Devovement/Private Placement on RBI	—	5,000	21,500			
2. RBI's OMO Sales	429	5,605	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 28, 2004			For the Week Ended Jun. 4, 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	1,070	4.4880	4.6086	1,726	4.5083	4.7700
2006-07	125	4.5683	4.8002	1,080	4.6181	4.7700
2007-08	145	4.6999	4.7495	134	4.8409	4.9648
2008-09	451	4.7728	5.0735	46	4.8704	4.8886
2009-10	765	4.8351	5.2074	910	4.9088	5.3132
2010-13	2,044	4.8987	5.2434	2,553	4.9722	5.8585
2013-14	740	5.1684	5.2520	580	5.2442	5.3413
Beyond 2014	11,020	4.4946	6.0209	14,572	4.4968	6.2348
2. State Government Securities	786	4.9741	5.8717	413	5.1000	5.9763
3. Treasury Bills (Residual Maturity in Days)						
(a) Upto 14 Days	279	3.5043	4.5089	509	4.1511	4.5299
(b) 15 - 91 Days	3,149	4.2499	4.4202	2,938	4.1498	4.4498
(c) 92 - 182 Days	15	4.3699	—	15	4.3850	4.4198
(d) 183 - 364 Days	1,788	3.1700	4.4399	1,219	3.7600	4.5000
II. RBI* : Sales	87			60		
:Purchase	—			—		
III.Repo Transactions £ (Other than with RBI)						
	Amount	Rates (%PA)		Amount	Rates (%PA)	
		Minimum	Maximum		Minimum	Maximum
1. Govt. of India Dated Securities	22,699	2.75 (1)	4.50 (7)	26,941	1.75 (1)	6.00 (7)
2. State Govt. Securities	389	3.55 (1)	4.05 (5)	286	3.50 (1)	4.00 (7)
3. 91 Day Treasury Bills	2,524	3.55 (1)	4.50 (5)	2,027	2.75 (1)	5.75 (5)
4. 364 Day Treasury Bills	1,932	3.65 (1)	4.60 (4)	1,925	3.25 (1)	5.00 (5)
IV. RBI : Repo £^	66,785	4.50	—	67,445	4.50	—
: Reverse Repo !	—	—	—	800	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.
The symbols used in WSS are: .. = Not available. — = Nil/Negligible. # = Provisional.

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