



RESERVE BANK OF INDIA BULLETIN

WEEKLY STATISTICAL SUPPLEMENT

Vol. 19, No. 25.

June 19, 2004

1. Reserve Bank of India - Liabilities and Assets

(Rs.crore)

Item	2003		2004		Variation	
	Jun. 13	Jun. 4	Jun. 11#	Week	Year	
1	2	3	4	5	6	
Notes issued	2,98,538	3,38,647	3,39,517	870	40,979	
Notes in circulation	2,98,511	3,38,626	3,39,497	871	40,986	
Notes held in Banking Department	27	21	19	-2	-8	
Deposits						
Central Government	100	101	101	—	1	
Market Stabilisation Scheme	—	32,185	34,625	2,440	34,625	
State Governments	41	41	41	—	—	
Scheduled Commercial Banks	71,760	70,899	78,048	7,149	6,288	
Scheduled State Co-operative Banks	1,655	1,760	1,729	-31	74	
Other Banks	4,596	4,587	4,666	79	70	
Others	6,356	7,860	7,610	-250	1,254	
Other liabilities	1,37,887	1,34,601	1,29,155	-5,446	-8,732	
TOTAL LIABILITIES/ASSETS	5,20,934	5,90,681	5,95,491	4,810	74,557	
Foreign currency assets ⁽¹⁾	3,67,669	5,16,986	5,14,349	-2,637	1,46,680	
Gold coin and bullion ⁽²⁾	17,276	18,104	18,104	—	828	
Rupee securities (including treasury bills)	1,14,608	36,654	43,747	7,093	-70,861	
Loans and advances						
Central Government	2,107	378	—	-378	-2,107	
State Governments	2,489	1,837	3,107	1,270	618	
NABARD	4,316	755	998	243	-3,318	
Scheduled Commercial Banks	1	—	—	—	-1	
Scheduled State Co-operative Banks	30	7	32	25	2	
Industrial Development Bank of India	—	—	—	—	—	
Export-Import Bank of India	—	—	—	—	—	
Others	1,227	131	121	-10	-1,106	
Bills purchased and discounted						
Commercial	—	—	—	—	—	
Treasury	—	—	—	—	—	
Investments ⁽³⁾	4,473	4,473	4,473	—	—	
Other assets	6,738	11,356	10,560	-796	3,822	

(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. 11, 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	5,38,310	1,19,345	-2,658	-333	48,181	6,386	67,838	16,194	1,50,081	36,222
Ⓐ Foreign Currency Assets	5,14,349	1,14,072	-2,637	-331*	48,134	6,624	69,117	16,455	1,46,680	35,325
Ⓑ Gold	18,104	3,974	—	—	-112	-224	-1,121	-241	828	301
Ⓒ SDRs	8	2	—	—	-2	—	-5	-1	2	1
Ⓓ Reserve Position in the IMF**	5,849	1,297	-21	-2	161	-14	-153	-19	2,571	595

* : 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					
	Jun. 6	Apr. 30	May 7	May 14	May 21	May 28	Jun. 4
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	3.50/5.15	2.00/4.50	2.00/4.70	2.50/4.60	2.00/4.50	3.00/7.50	2.50/6.25
- Lendings	3.50/5.15	2.00/4.50	2.00/4.50	2.50/4.95	2.00/4.50	2.50/7.50	2.50/6.40

(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. 13	Jun. 7	Jun. 8	Jun. 9	Jun. 10	Jun. 11	Jun. 13	Jun. 7	Jun. 8	Jun. 9	Jun. 10	Jun. 11	
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	46.6900	45.0600	45.0900	44.9800	45.0700	45.0900							
Euro	54.9600	55.5100	55.6200	55.0500	54.3500	54.1400							
FEDAI Indicative Rates (Rs. per Foreign Currency)													
U.S. Dollar	Buying	46.6850	45.0400	45.0800	44.9750	45.0600	45.0800	2.1418	2.2193	2.2178	2.2232	2.2188	2.2178
	Selling	46.6950	45.0500	45.0900	44.9850	45.0700	45.0900						
Pound Sterling	Buying	78.0050	83.1475	83.0700	82.5550	82.3550	82.4250	1.2816	1.2022	1.2038	1.2109	1.2138	1.2115
	Selling	78.0500	83.1900	83.1100	82.5925	82.4025	82.4700						
Euro	Buying	54.9400	55.5075	55.6325	55.0450	54.3525	54.1225	1.8195	1.8015	1.7979	1.8165	1.8399	1.8471
	Selling	54.9650	55.5325	55.6600	55.0700	54.3825	54.1475						
100 Yen	Buying	39.7025	40.9425	41.0950	41.2550	40.9225	40.8900	251.80	244.22	243.28	242.25	243.90	244.23
	Selling	39.7275	40.9700	41.1400	41.2750	40.9550	40.9275						
Inter-Bank Forward Premia of U.S. Dollar (per cent per annum)													
1-month		3.34	0.20	0.28	0.67	1.46	1.33						
3-month		3.17	0.04	0.09	0.26	0.67	0.75						
6-month		2.40	—	0.08	0.22	0.44	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 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. 11#	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	4,34,580	7,818	1.8	17,323	4.7	-1,850	-0.4	41,317	12.0	48,195	12.5
Components (i+ii+iii)												
(i) Currency in circulation	3,27,023	3,46,788	872	0.3	23,179	8.2	19,765	6.0	34,277	12.6	41,136	13.5
(ii) Bankers' deposits with RBI	1,04,365	84,443	7,196	9.3	-5,335	-6.4	-19,922	-19.1	6,690	9.4	6,431	8.2
(iii) "Other" deposits with RBI	5,041	3,349	-250		-521		-1,692		350		628	
Sources (i+ii+iii+iv-v)												
(i) Net RBI credit to Government	44,907	12,354	5,542	81.4	-1,376	-1.1	-32,554	-72.5	-47,687	-28.6	-1,06,950	-89.6
of which : to Centre	36,920	9,288	4,272		3,872		-27,631		-45,985		-1,07,568	
(ii) RBI credit to banks & comm. sector	7,481	4,174	259	6.6	-1,612	-15.8	-3,306	-44.2	-1,204	-12.3	-4,423	-51.4
o/w : to banks (includes NABARD)	5,419	2,253	268		-1,591		-3,166		-1,252		-3,316	
(iii) Net foreign exchange assets of RBI	4,84,413	5,32,436	-2,637	-0.5	26,684	7.4	48,023	9.9	1,07,848	38.9	1,47,508	38.3
(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	1,21,675	-4,654		6,443		14,012		18,322		-11,909	

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
Jun. 7, 2004	7	41	16,330	41	16,330	4.50	—	—	—	—	—	-16,330	62,570
Jun. 8, 2004	7	41	11,250	41	11,250	4.50	—	—	—	—	—	-11,250	60,820
Jun. 9, 2004	7	33	9,200	33	9,200	4.50	—	—	—	—	—	-9,200	58,600
Jun. 10, 2004	7	34	8,125	34	8,125	4.50	—	—	—	—	—	-8,125	56,910
Jun. 11, 2004	7	33	8,560	33	8,560	4.50	—	—	—	—	—	-8,560	57,020

@ : 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. 9	Jun. 11	2,000	37	5,304	450	25	2,000	450	—	—	2,450	98.90	4.4489	22,739

* : 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
Jun. 9	Jun. 11	2,000	46	3,386	1	30	2,000	1	—	—	2,001	95.72	4.4823	31,136

* : 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	6,05,056	6,76,238	7,50,552	8,26,052	9,02,290	9,80,043	10,58,023

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 31, 2004	10,328	902	4.56 — 7.00
Jun. 15, 2004	10,354	1,024	4.50 — 6.05

@ : 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 31	Apr. 3*	May 29#	Week	Month	End March	Year	
1	2	3	4	5	6	7	8	9	
ALL COMMODITIES	100.00	173.0	180.7	181.7	-0.1	0.3	0.8	5.0	
Primary Articles	22.02	180.8	184.0	186.1	-0.3	1.2	2.8	2.9	
(i) Fruits and Vegetables	2.92	194.9	197.0	202.5	-3.0	0.8	17.1	3.9	
Fuel, Power, Light and Lubricants	14.23	246.4	263.3	264.9	—	0.3	0.8	7.5	
Manufactured Products	63.75	153.9	161.2	161.6	-0.1	—	—	5.0	
(i) Sugar, Khandsari and Gur	3.93	130.1	147.8	156.3	-0.3	2.8	5.5	20.1	
(ii) Edible Oils	2.76	155.4	160.0	158.4	-0.6	-0.8	-1.6	1.9	
(iii) Cement	1.73	147.3	152.0	153.7	0.9	1.3	3.2	4.3	
(iv) Iron & Steel	3.64	163.4	201.8	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. 11	Jun. 7	Jun. 8	Jun. 9	Jun. 10	Jun. 11
1	2	3	4	5	6	7
BSE SENSEX (1978-79=100)	3314.60	4938.15	4962.63	4963.75	4944.64	4832.71
S & P CNX NIFTY (3.11.1995=1000)	1044.10	1542.55	1550.55	1548.30	1544.75	1508.45

17. Average Daily Turnover in Call Money Market*

(Rs. crore)

	Week Ended						
	Apr. 30, 2004	May 7, 2004	May 14, 2004	May 21, 2004	May 28, 2004	Jun. 4, 2004	Jun. 11, 2004
1	2	3	4	5	6	7	8
1. Banks							
(a) Borrowings	1,899	2,277	2,584	2,502	2,631	2,769	3,098
(b) Lendings	2,041	2,245	2,809	1,770	1,910	2,529	4,045
2. Primary Dealers							
(a) Borrowings	3,512	5,227	4,154	2,711	2,556	2,565	3,957
(b) Lendings	36	78	136	87	88	72	55
3. Non-Bank Institutions							
(a) Lendings	2,265	3,458	2,688	2,761	2,386	2,262	2,496
4. Total							
(a) Borrowings	5,411	7,504	6,738	5,213	5,187	5,334	7,055
(b) Lendings	4,342	5,781	5,633	4,618	4,384	4,863	6,596

* : 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					
	May 7, 2004	May 14, 2004	May 21, 2004	May 28, 2004	Jun. 4, 2004	Jun. 11, 2004
1	2	3	4	5	6	7
I. Outright Transactions						
(a) Govt. of India Dated Securities	43,692	54,461	50,287	32,722	43,203	49,371
(b) State Government Securities	499	441	469	1,571	827	1,536
(c) 91 - Day Treasury Bills	4,560	6,091	4,452	6,136	6,263	3,906
(d) 364 - Day Treasury Bills	2,196	3,714	3,500	4,326	3,100	5,797
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 31, 2004	535	240	192	21	33	29	1568	1523	148	299	44	9
Jun. 1, 2004	366	184	92	20	88	39	1189	1545	127	705	288	14
Jun. 2, 2004	727	173	60	14	149	19	1139	1866	244	587	225	8
Jun. 3, 2004	567	183	129	16	99	17	1317	1633	109	730	225	32
Jun. 4, 2004	787	217	63	21	27	33	1309	1642	107	483	82	7
Sales												
May 31, 2004	410	335	175	21	29	35	1435	1470	119	276	44	7
Jun. 1, 2004	504	268	177	7	51	90	1144	1472	201	765	277	9
Jun. 2, 2004	520	250	191	57	44	64	1053	1810	278	620	174	5
Jun. 3, 2004	370	363	247	60	70	22	1173	1788	81	707	169	6
Jun. 4, 2004	946	310	269	31	26	31	1221	1659	71	472	192	3

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					
	May 8, 2004	May 15, 2004	May 22, 2004	May 29, 2004	Jun. 5, 2004	Jun. 12, 2004
2	3	4	5	6	7	
Amount	303.35	336.80	388.88	346.71	128.33	252.70

Source : National Stock Exchange of India Ltd.

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

(Rs. crore)

Holders	Jun. 11, 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	—	11,011	25,441	36,452	1,272	17,059
State Governments	8,626	1,200	—	9,826	-1,175	2,370
Others	576	10,528	5,695	16,798	1,243	2,542

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. 11, 2004)	2003-2004 (Upto Jun. 13, 2003)	2003-2004	2004-2005 (Upto Jun. 11, 2004)	2003-2004 (Upto Jun. 13, 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 Jun. 4, 2004			For the Week Ended Jun. 11, 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	—	—	—	20	3.7163	—
2005-06	1,726	4.5083	4.7700	736	4.5115	4.7408
2006-07	1,080	4.6181	4.7700	410	4.7422	4.9367
2007-08	134	4.8409	4.9648	173	4.8748	4.9354
2008-09	46	4.8704	4.8886	118	4.8386	5.1425
2009-10	910	4.9088	5.3132	826	4.9102	5.4026
2010-13	2,553	4.9722	5.8585	2,614	5.0099	5.8569
2013-14	580	5.2442	5.3413	790	5.2344	5.4990
Beyond 2014	14,572	4.4968	6.2348	18,998	4.4973	6.2315
2. State Government Securities	413	5.1000	5.9763	768	5.1992	5.9100
3. Treasury Bills (Residual Maturity in Days)						
(a) Upto 14 Days	509	4.1511	4.5299	544	3.7485	4.5996
(b) 15 - 91 Days	2,938	4.1498	4.4498	2,002	3.8246	4.4612
(c) 92 - 182 Days	15	4.3850	4.4198	18	4.4501	—
(d) 183 - 364 Days	1,219	3.7600	4.5000	2,288	3.6954	4.4946
II. RBI* : Sales						
:Purchase	60	—	—	—	—	—
III. Repo Transactions £ (Other than with RBI)						
	Amount	Rates (%PA)		Amount	Rates (%PA)	
		Minimum	Maximum		Minimum	Maximum
1. Govt. of India Dated Securities	26,941	1.75 (1)	6.00 (7)	18,160	3.60 (1)	4.75 (7)
2. State Govt. Securities	286	3.50 (1)	4.00 (7)	85	4.00 (1)	4.30 (3)
3. 91 Day Treasury Bills	2,027	2.75 (1)	5.75 (5)	3,565	4.00 (1)	4.40 (5)
4. 364 Day Treasury Bills	1,925	3.25 (1)	5.00 (5)	1,466	4.00 (1)	4.35 (4)
IV. RBI : Repo £^						
: Reverse Repo !	67,445	4.50	—	53,465	4.50	—
	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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