



RESERVE BANK OF INDIA BULLETIN

WEEKLY STATISTICAL SUPPLEMENT

Vol. 19, No. 27.

July 3, 2004

1. Reserve Bank of India - Liabilities and Assets

(Rs.crore)

Item	2003		2004		Variation	
	Jun. 27	Jun. 18	Jun. 25#	Week	Year	
1	2	3	4	5	6	
Notes issued	2,93,232	3,37,203	3,34,037	-3,166	40,805	
Notes in circulation	2,93,200	3,37,175	3,34,012	-3,163	40,812	
Notes held in Banking Department	32	28	24	-4	-8	
Deposits						
Central Government	101	101	100	-1	-1	
Market Stabilisation Scheme	—	36,109	37,812	1,703	37,812	
State Governments	41	41	41	—	—	
Scheduled Commercial Banks	75,964	69,724	78,388	8,664	2,424	
Scheduled State Co-operative Banks	1,485	1,706	1,717	11	232	
Other Banks	4,291	4,693	4,595	-98	304	
Others	7,798	8,641	8,845	204	1,047	
Other liabilities	1,31,905	1,38,219	1,41,359	3,140	9,454	
TOTAL LIABILITIES/ASSETS	5,14,818	5,96,436	6,06,894	10,458	92,076	
Foreign currency assets ⁽¹⁾	3,63,695	5,23,187	5,23,851	664	1,60,156	
Gold coin and bullion ⁽²⁾	17,276	18,104	18,104	—	828	
Rupee securities (including treasury bills)	1,05,144	34,737	41,316	6,579	-63,828	
Loans and advances						
Central Government	8,145	—	3,222	3,222	-4,923	
State Governments	2,851	4,256	3,915	-341	1,064	
NABARD	4,438	1,106	1,366	260	-3,072	
Scheduled Commercial Banks	1	—	—	—	-1	
Scheduled State Co-operative Banks	7	3	17	14	10	
Industrial Development Bank of India	—	—	—	—	—	
Export-Import Bank of India	—	—	—	—	—	
Others	1,175	94	90	-5	-1,086	
Bills purchased and discounted						
Commercial	—	—	—	—	—	
Treasury	—	—	—	—	—	
Investments ⁽³⁾	4,473	4,473	4,473	—	—	
Other assets	7,612	10,475	10,540	65	2,928	

(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. 25, 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	5,47,939	1,19,407	721	-525	57,810	6,448	77,467	16,256	1,62,423	36,526
Ⓐ Foreign Currency Assets	5,23,851	1,14,129	664	-530*	57,636	6,681	78,619	16,512	1,60,156	35,898
Ⓑ 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**	5,976	1,302	57	5	288	-9	-26	-14	1,437	326

* : 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 Jun. 11#	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	37,702	-546	-911	877	1,813	-1,841
Borrowings from Banks ⁽¹⁾	15,381	514	-652	413	1,044	-3,605
Other demand and time liabilities ⁽²⁾	2,517	73	213	-90	-11	50
Liabilities to Others						
Aggregate deposits@	15,49,296	914 (0.1)	49,140 (3.8)	47,364 (3.2)	1,42,829 (12.0)	2,19,302 (16.5)
Demand	2,10,428	-4,421	1,043	-11,522	20,629	39,095
Time@	13,38,868	5,334	48,097	58,886	1,22,200	1,80,207
Borrowings ⁽³⁾	29,661	809	3,382	5,015	6,430	13,641
Other demand and time liabilities	1,44,134	86	435	-4,098	19,943	13,893
Borrowings from Reserve Bank	—	-819	-78	—	-256	-1
Cash in hand and Balances with Reserve Bank	86,565	4,567	14,358	9,976	7,262	6,306
Cash in hand	8,517	-145	932	925	1,734	18
Balances with Reserve Bank	78,048	4,713	13,426	9,051	5,528	6,288
Assets with the Banking System						
Balance with other Banks ⁽⁴⁾	19,467	1,534	-1,381	1,999	-2,035	3,660
Money at call and short notice	18,520	-412	-593	750	6,111	-13,022
Advances to Banks	10,128	37	137	-319	1,475	2,845
Other assets	2,934	200	-44	651	292	428
Investments⁽⁵⁾	7,16,853	-5,701	29,832	37,198	1,08,295	1,39,476
		(-0.8)	(5.4)	(5.5)	(23.1)	(24.2)
Government securities	6,93,005	-5,512	29,896	39,760	1,10,510	1,39,692
Other approved securities	23,849	-190	-64	-2,563	-2,215	-216
Bank Credit	8,67,234	2,529	-673	31,853	84,669	1,38,692
		(0.3)	(-0.1)	(3.8)	(13.1)	(19.0)
Food Credit	43,161	-351	1,086	7,200	-9,881	-7,404
Non-food credit	8,24,073	2,880	-1,759	24,653	94,549	1,46,096
Loans, cash-credit and overdrafts	8,15,527	3,273	2,734	31,981	83,004	1,30,721
Inland bills- purchased	7,088	-732	-766	-167	268	2,270
discounted ⁽⁶⁾	21,842	-140	-964	6	568	2,622
Foreign bills-purchased	9,493	-194	-465	-432	526	208
discounted	13,284	323	-1,213	464	302	2,872
Cash-Deposit Ratio	5.59					
Investment-Deposit Ratio	46.27					
Credit-Deposit Ratio	55.98					

@ : 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. 20	May 14	May 21	May 28	Jun. 4	Jun. 11	Jun. 18
1	2	3	4	5	6	7	8
Cash Reserve Ratio (per cent) ⁽¹⁾	4.50	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⁾	5.00-6.00	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	3.00/5.20	2.50/4.60	2.00/4.50	3.00/7.50	2.50/6.25	3.50/5.00	3.00/4.55
- Lendings	3.00/5.20	2.50/4.95	2.00/4.50	2.50/7.50	2.50/6.40	3.50/5.50	3.00/4.55

(1) Cash Reserve Ratio relates to Scheduled Commercial Banks (excluding Regional Rural Banks). (2) Minimum Term Lending Rate (MTLR). (3) Prime Lending Rate relates to five major Banks. (4) Deposit Rate relates to major Banks for term deposits of more than one year maturity. (5) Data cover 90-95 per cent of total transactions reported by participants.

5. Accommodation Provided by Scheduled Commercial Banks to Commercial Sector in the form of Bank Credit and Investments in Shares/Debentures/Bonds/Commercial Paper etc.

(Rs. crore)

Item	2004 - 2005			2003 - 2004		
	Outstanding as on		Variations (3) - (2)	Outstanding as on		Variations (6) - (5)
	2004			2003		
	Mar. 19	Jun. 11	Mar. 21	Jun. 13		
1	2	3	4	5	6	7
1. Bank Credit	8,35,382	8,67,234	31,853 (3.8)	7,29,215	7,28,542	-674 (-0.1)
A. Food Credit	35,961	43,161	7,200	49,479	50,565	1,086
B. Non-Food Credit	7,99,420	8,24,073	24,653 (3.1)	6,79,736	6,77,977	-1,759 (-0.3)
2. Investments	89,049	86,343 @	-2,706	92,854	87,701 +	-5,153
A. Commercial Paper	3,924	2,808	-1,116	4,007	3,565	-442
B. Shares issued by (a + b)	8,652	9,362	710	9,019	8,910	-109
(a) Public Sector Undertakings	1,276	1,589	313	1,430	1,362	-68
(b) Private Corporate Sector	7,376	7,773	397	7,589	7,548	-41
C. Bonds/Debentures issued by (a + b)	76,473	74,173	-2,299	79,828	75,226	-4,602
(a) Public Sector Undertakings	48,586	47,511	-1,075	46,854	45,595	-1,259
(b) Private Corporate Sector	27,886	26,662	-1,224	32,973	29,631	-3,343
3. Bills rediscounted with Financial Institutions	305	370 @@	65	105	334 ++	229
4. Total (1B + 2 + 3)	8,88,774	9,10,786	22,012	7,72,695	7,66,012	-6,683

@ : Upto May 28, 2004. @@ : Upto May 31, 2004. + : Upto May 30, 2003. ++ : Upto May 31, 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. 27	Jun. 21	Jun. 22	Jun. 23	Jun. 24	Jun. 25		Jun. 27	Jun. 21	Jun. 22	Jun. 23	Jun. 24	Jun. 25
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	46.4900	45.8200	46.2000	46.0600	45.8300	45.9000							
Euro	53.1300	55.5100	55.8500	56.0900	55.3100	55.8100							
FEDAI Indicative Rates (Rs. per Foreign Currency)													
U.S. Dollar	Buying 46.4850	45.8100	46.1700	46.0500	45.7600	45.8800	2.1510	2.1825	2.1645	2.1711	2.1820	2.1786	
	Selling 46.4950	45.8300	46.1800	46.0700	45.7800	45.8900							
Pound Sterling	Buying 77.1475	84.1800	84.3675	84.1375	82.9575	83.6450	1.2966	1.1871	1.1846	1.1883	1.2023	1.1952	
	Selling 77.1900	84.2400	84.4075	84.2025	83.0175	83.6850							
Euro	Buying 53.1100	55.4850	55.8150	56.0925	55.2100	55.7850	1.8822	1.8015	1.7905	1.7828	1.8080	1.7918	
	Selling 53.1450	55.5175	55.8350	56.1325	55.2475	55.8075							
100 Yen	Buying 38.8075	42.1900	42.4750	42.4075	42.2950	42.7200	257.42	236.93	235.06	235.73	236.11	233.91	
	Selling 38.8325	42.2275	42.4950	42.4450	42.3375	42.7350							
Inter-Bank Forward Premia of U.S. Dollar (per cent per annum)													
1-month	3.10	1.75	2.73	2.48	2.62	3.01							
3-month	3.36	1.12	1.82	1.52	1.31	2.05							
6-month	2.75	0.76	1.32	1.09	1.09	1.46							

@ : 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#	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
M₃	20,00,349	20,70,774	4,583	0.2	77,463	4.5	70,424	3.5	1,91,368	11.9	2,74,108	15.3
Components (i+ii+iii+iv)												
(i) Currency with the Public	3,16,758	3,35,844	3,902	1.2	23,393	8.6	19,086	6.0	32,718	12.5	41,070	13.9
(ii) Demand deposits with banks	2,51,371	2,40,658	-4,459	-1.8	1,258	0.6	-10,713	-4.3	23,064	13.1	41,610	20.9
(iii) Time deposits with banks @	14,27,179	14,90,923	5,420	0.4	53,333	4.3	63,744	4.5	1,35,236	11.6	1,90,801	14.7
(iv) "Other" deposits with Reserve Bank	5,041	3,349	-280	-7.7	-521	-16.1	-1,692	-33.6	350	14.8	628	23.1
Sources (i+ii+iii+iv-v)												
(i) Net Bank credit to Government (a+b)	7,41,968	7,51,682	3,427	0.5	30,596	4.5	9,713	1.3	66,822	10.5	46,655	6.6
(a) Reserve Bank	44,907	12,354	8,095	190.1	-1,376	-1.1	-32,554	-72.5	-47,687	-28.6	-1,06,950	-89.6
(b) Other Banks	6,97,061	7,39,328	-4,668	-0.6	31,972	5.8	42,267	6.1	1,14,509	24.3	1,53,606	26.2
(ii) Bank credit to commercial sector (a+b)	10,11,074	10,36,003	1,854	0.2	-1,774	-0.2	24,929	2.5	78,395	9.7	1,45,689	16.4
(a) Reserve Bank	2,061	1,921	-195	-9.2	-21	-0.7	-140	-6.8	48	1.6	-1,106	-36.5
(b) Other Banks	10,09,013	10,34,082	2,048	0.2	-1,753	-0.2	25,069	2.5	78,347	9.7	1,46,795	16.5
(iii) Net foreign exchange assets of banking sector	5,15,304	5,63,327	-5,070	-0.9	26,684	6.8	48,023	9.3	96,254	29.7	1,42,929	34.0
(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	2,87,529	-4,373	-1.5	-21,887	-8.8	12,240	4.4	50,784	28.9	61,315	27.1
of which : Net non-monetary liabilities of RBI	1,07,663	1,21,675	-6,991	-5.4	6,443	5.1	14,012	13.0	18,322	15.9	-11,909	-8.9

@ : 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.

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. 25#	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	4,30,587	5,618	1.3	16,342	4.4	-5,842	-1.3	56,283	17.1	45,184	11.7
Components (i+ii+iii)												
(i) Currency in circulation	3,27,023	3,41,303	-3,163	-0.9	17,882	6.3	14,280	4.4	34,748	13.1	40,948	13.6
(ii) Bankers' deposits with RBI	1,04,365	84,700	8,577	11.3	-1,606	-1.9	-19,665	-18.8	21,466	35.6	2,959	3.6
(iii) "Other" deposits with RBI	5,041	4,584	204		65		-457		69		1,277	
Sources (i+ii+iii+iv-v)												
(i) Net RBI credit to Government	44,907	10,764	7,756	257.8	-4,451	-3.7	-34,143	-76.0	-31,737	-21.4	-1,05,465	-90.7
of which : to Centre	36,920	6,891	8,097		434		-30,029		-29,420		-1,06,528	
(ii) RBI credit to banks & comm. sector	7,481	4,495	269	6.4	-1,564	-15.3	-2,985	-39.9	-1,496	-14.7	-4,149	-48.0
o/w : to banks (includes NABARD)	5,419	2,606	274		-1,491		-2,813		-1,552		-3,063	
(iii) Net foreign exchange assets of RBI	4,84,413	5,41,938	664	0.1	22,710	6.3	57,525	11.9	97,706	34.5	1,60,984	42.3
(iv) Govt.'s currency liabilities to the public	7,291	7,291	—		84		—		621		136	
(v) Net non-monetary liabilities of RBI	1,07,663	1,33,901	3,070		437		26,239		8,811		6,323	

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. 21, 2004	7	47	16,650	47	16,650	4.50	—	—	—	—	—	-16,650	60,710
Jun. 22, 2004	7	48	13,565	48	13,565	4.50	—	—	—	—	—	-13,565	60,940
Jun. 23, 2004	6	35	9,185	35	9,185	4.50	—	—	—	—	—	-9,185	60,975
Jun. 24, 2004	7	40	8,510	40	8,510	4.50	—	—	—	—	—	-8,510	62,090
Jun. 25, 2004	7	38	8,905	38	8,905	4.50	—	—	—	—	—	-8,905	61,365

@ : 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. 23	Jun. 25	2,000	41	5,554	—	33	2,000	—	—	—	2,000	98.90	4.4489	25,739

* : Effective from auction dated May 14, 1999, devolvement amount would be on RBI only.

Notes : 1. Uniform Price Auction was introduced from November 6, 1998. The format of auction has been changed to Multiple Price Auction from December 11, 2002.
2. Notified amount includes Rs.1,500 crore under Market Stabilisation Scheme from auction dated April 7, 2004.

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. 23	Jun. 25	2,000	44	1,771	—	28	1,230	—	—	—	1,230	95.60	4.6353	31,366

* : 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.

Note : Notified amount includes Rs.1,000 crore under Market Stabilisation Scheme from auction dated April 13, 2004.

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
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
Jun. 25, 2004	Jun. 12	Jun. 13	Jun. 14	Jun. 15	Jun. 16	Jun. 17	Jun. 18	Jun. 19	Jun. 20	Jun. 21	Jun. 22	Jun. 23	Jun. 24	Jun. 25
	78,631	1,57,263	2,32,544	3,06,099	3,80,047	4,52,500	5,22,293	5,98,256	6,74,219	7,51,957	8,29,697	9,07,061	9,84,954	10,63,230

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. 30, 2004	4,725	50	3.50 — 4.45
May 14, 2004	4,703	30	4.08 — 4.61

@ : 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			
		Jun. 14	Apr. 17*	Jun. 12#	Week	Month	End March	Year
1	2	3	4	5	6	7	8	9
ALL COMMODITIES	100.00	173.2	181.0	183.4	0.4	1.0	1.7	5.9
Primary Articles	22.02	182.7	183.5	187.2	0.2	1.2	3.4	2.5
(i) Fruits and Vegetables	2.92	206.7	199.3	207.8	0.8	2.3	20.1	0.5
Fuel, Power, Light and Lubricants	14.23	246.1	263.2	265.5	—	0.5	1.0	7.9
Manufactured Products	63.75	153.7	161.8	163.7	0.6	1.2	1.3	6.5
(i) Sugar, Khandsari and Gur	3.93	130.5	149.0	156.7	0.3	0.8	5.8	20.1
(ii) Edible Oils	2.76	155.8	159.5	156.2	-1.0	-2.0	-2.9	0.3
(iii) Cement	1.73	147.7	153.7	153.2	-0.1	0.6	2.8	3.7
(iv) Iron & Steel	3.64	163.4	201.8	235.1	4.9	16.4	16.3	43.9

* : 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. 25	Jun. 21	Jun. 22	Jun. 23	Jun. 24	Jun. 25
1	2	3	4	5	6	7
BSE SENSEX (1978-79=100)	3517.27	4738.62	4735.86	4644.00	4708.55	4756.39
S & P CNX NIFTY (3.11.1995=1000)	1106.65	1482.00	1474.70	1446.10	1470.75	1488.50

17. Average Daily Turnover in Call Money Market*

(Rs. crore)

	Week Ended						
	May 14, 2004	May 21, 2004	May 28, 2004	Jun. 4, 2004	Jun. 11, 2004	Jun. 18, 2004	Jun. 25, 2004
1	2	3	4	5	6	7	8
1. Banks							
(a) Borrowings	2,584	2,502	2,631	2,769	3,098	2,463	3,104
(b) Lendings	2,809	1,770	1,910	2,529	4,045	2,480	2,941
2. Primary Dealers							
(a) Borrowings	4,154	2,711	2,556	2,565	3,957	3,361	3,203
(b) Lendings	136	87	88	72	55	77	222
3. Non-Bank Institutions							
(a) Lendings	2,688	2,761	2,386	2,262	2,496	2,608	2,688
4. Total							
(a) Borrowings	6,738	5,213	5,187	5,334	7,055	5,824	6,307
(b) Lendings	5,633	4,618	4,384	4,863	6,596	5,165	5,851

* : 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 21, 2004	May 28, 2004	Jun. 4, 2004	Jun. 11, 2004	Jun. 18, 2004	Jun. 25, 2004
1	2	3	4	5	6	7
I. Outright Transactions						
(a) Govt. of India Dated Securities	50,287	32,722	43,203	49,371	40,449	38,987
(b) State Government Securities	469	1,571	827	1,536	2,197	1,299
(c) 91 - Day Treasury Bills	4,452	6,136	6,263	3,906	4,778	3,322
(d) 364 - Day Treasury Bills	3,500	4,326	3,100	5,797	2,057	4,879
II. RBI*	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												
Jun. 7, 2004	538	247	132	7	46	46	1269	1816	64	505	161	1
Jun. 8, 2004	632	179	69	14	22	19	1099	1240	96	554	166	15
Jun. 9, 2004	559	307	82	16	76	60	1210	1489	118	860	220	3
Jun. 10, 2004	546	191	83	35	79	78	842	1224	108	714	263	8
Jun. 11, 2004	496	248	114	23	59	66	786	1341	70	565	141	3
Sales												
Jun. 7, 2004	577	254	245	8	31	43	1341	1819	115	513	191	3
Jun. 8, 2004	438	263	214	18	21	28	1081	1279	515	583	145	17
Jun. 9, 2004	511	196	218	16	33	78	1415	1466	42	833	150	4
Jun. 10, 2004	474	174	156	64	36	104	818	1480	85	660	250	28
Jun. 11, 2004	464	197	113	45	33	93	734	1632	100	566	243	26

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 22, 2004	May 29, 2004	Jun. 5, 2004	Jun. 12, 2004	Jun. 19, 2004	Jun. 26, 2004
2	3	4	5	6	7	
Amount	388.88	346.71	128.33	252.70	564.00	587.20

Source : National Stock Exchange of India Ltd.

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

(Rs. crore)

Holders	Jun. 25, 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	—	14,578	25,342	39,919	1,451	20,526
State Governments	6,443	1,200	—	7,643	-424	187
Others	499	9,962	6,024	16,484	272	2,228

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. 25, 2004)	2003-2004 (Upto Jun. 27, 2003)	2003-2004	2004-2005 (Upto Jun. 25, 2004)	2003-2004 (Upto Jun. 27, 2003)	2003-2004
1	2	3	4	5	6	7
1. Total	43,000 \$	44,000	1,35,934	19,724 \$	36,713	88,807
of which :						
1.1 Devovement/Private Placement on RBI	—	5,000	21,500			
2. RBI's OMO Sales	429	5,620	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. 18, 2004			For the Week Ended Jun. 25, 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	55	4.6051	4.6417	—	—	—
2005-06	661	4.5449	4.8500	50	4.5666	4.7817
2006-07	817	4.7746	4.9128	430	4.8872	5.0435
2007-08	163	4.8964	4.9787	186	5.0173	5.3127
2008-09	703	5.0036	5.3635	508	5.0927	5.5401
2009-10	682	5.1134	5.4782	591	5.1735	5.9014
2010-13	2,442	5.1687	5.6238	2,416	5.2459	6.0841
2013-14	393	5.3802	5.5774	905	5.4793	5.8931
Beyond 2014	14,310	4.5060	6.3518	14,407	4.5114	6.6419
2. State Government Securities	1,099	5.5013	6.3494	650	5.7100	6.3020
3. Treasury Bills (Residual Maturity in Days)						
(a) Upto 14 Days	2	—	—	160	3.7599	4.6251
(b) 15 - 91 Days	2,489	4.3792	4.5022	1,983	4.3211	4.5102
(c) 92 - 182 Days	39	4.2652	4.5150	269	4.4402	4.5501
(d) 183 - 364 Days	888	4.0900	4.5400	1,689	4.1101	4.6500
II. RBI* : Sales	—			—		
:Purchase	—			—		
III.Repo Transactions £ (Other than with RBI)						
	Amount	Rates (%PA)		Amount	Rates (%PA)	
		Minimum	Maximum		Minimum	Maximum
1. Govt. of India Dated Securities	25,688	3.50 (1)	4.70 (7)	33,649	3.00 (1)	4.70 (15)
2. State Govt. Securities	195	3.75 (1)	4.20 (5)	131	3.80 (1)	4.05 (3)
3. 91 Day Treasury Bills	4,494	3.35 (1)	4.30 (4)	1,676	3.75 (1)	4.15 (4)
4. 364 Day Treasury Bills	2,150	3.80 (1)	4.35 (3)	2,133	3.00 (1)	4.20 (4)
IV. RBI : Repo £^	61,795	4.50	—	56,815	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.

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