



# RESERVE BANK OF INDIA BULLETIN

## WEEKLY STATISTICAL SUPPLEMENT

Vol. 19, No. 28.

July 10, 2004

### 1. Reserve Bank of India - Liabilities and Assets

(Rs.crore)

Item	2003		2004		Variation	
	Jul. 4	Jun. 25	Jul. 3#	Week	Year	
1	2	3	4	5	6	
<b>Notes issued</b>	<b>2,95,178</b>	<b>3,34,037</b>	<b>3,33,264</b>	<b>-773</b>	<b>38,086</b>	
Notes in circulation	2,95,152	3,34,012	3,33,237	-775	38,085	
Notes held in Banking Department	26	24	27	3	1	
<b>Deposits</b>						
Central Government	100	100	101	—	1	
Market Stabilisation Scheme	—	37,812	39,295	1,483	39,295	
State Governments	41	41	41	—	—	
Scheduled Commercial Banks	61,690	78,388	72,652	-5,736	10,962	
Scheduled State Co-operative Banks	1,620	1,717	1,640	-77	20	
Other Banks	4,218	4,595	4,620	25	402	
Others	17,012	8,845	15,820	6,975	-1,192	
Other liabilities	1,23,763	1,41,359	1,37,666	-3,693	13,903	
<b>TOTAL LIABILITIES/ASSETS</b>	<b>5,03,623</b>	<b>6,06,894</b>	<b>6,05,100</b>	<b>-1,794</b>	<b>1,01,477</b>	
Foreign currency assets <sup>(1)</sup>	3,66,352	5,23,851	5,27,242	3,391	1,60,890	
Gold coin and bullion <sup>(2)</sup>	17,182	18,104	18,655	551	1,473	
Rupee securities (including treasury bills)	86,857	41,316	33,675	-7,641	-53,182	
<b>Loans and advances</b>						
Central Government	12,202	3,222	6,035	2,813	-6,167	
State Governments	2,893	3,915	2,395	-1,520	-498	
NABARD	3,610	1,366	1,957	591	-1,653	
Scheduled Commercial Banks	1	—	—	—	-1	
Scheduled State Co-operative Banks	7	17	3	-14	-4	
Industrial Development Bank of India	—	—	—	—	—	
Export-Import Bank of India	—	—	—	—	—	
Others	1,086	90	90	-1	-997	
<b>Bills purchased and discounted</b>						
Commercial	—	—	—	—	—	
Treasury	—	—	—	—	—	
Investments <sup>(3)</sup>	4,473	4,473	4,473	—	—	
Other assets	8,958	10,540	10,574	34	1,616	

(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 Jul. 2, 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
<b>Total Reserves</b>	<b>5,51,882</b>	<b>1,20,078</b>	<b>3,943</b>	<b>671</b>	<b>61,753</b>	<b>7,119</b>	<b>81,410</b>	<b>16,927</b>	<b>1,63,805</b>	<b>36,325</b>
Ⓐ Foreign Currency Assets	5,27,242	1,14,718	3,391	589*	61,027	7,270	82,010	17,101	1,60,890	35,643
Ⓑ Gold	18,655	4,057	551	83	439	-141	-570	-158	1,473	359
Ⓒ SDRs	8	2	—	—	-2	—	-5	-1	2	1
Ⓓ Reserve Position in the IMF**	5,977	1,301	1	-1	289	-10	-25	-15	1,440	322

\* : 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. 25#	Fortnight	Variation over			
			Financial year so far		Year-on-year	
			2003-2004	2004-2005	2003	2004
1	2	3	4	5	6	7
<b>Liabilities to the Banking System</b>						
Demand and time deposits from Banks	38,628	925	-549	1,803	2,904	-1,278
Borrowings from Banks <sup>(1)</sup>	15,860	478	-1,684	892	-1,334	-2,095
Other demand and time liabilities <sup>(2)</sup>	3,249	732	174	642	217	821
<b>Liabilities to Others</b>						
Aggregate deposits@	15,59,933	10,637 (0.7)	63,622 (5.0)	58,002 (3.9)	1,47,081 (12.3)	2,15,458 (16.0)
Demand	2,12,553	2,125	11,366	-9,397	23,890	30,898
Time@	13,47,380	8,512	52,256	67,398	1,23,191	1,84,560
Borrowings <sup>(3)</sup>	30,063	402	2,526	5,417	5,687	14,899
Other demand and time liabilities	1,43,039	-1,095	810	-5,193	19,735	12,423
<b>Borrowings from Reserve Bank</b>	—	—	<b>-78</b>	<b>—</b>	<b>-335</b>	<b>-1</b>
<b>Cash in hand and Balances with Reserve Bank</b>						
Cash in hand	86,911	346	20,070	10,322	23,549	939
Balances with Reserve Bank	8,523	6	2,441	931	2,653	-1,485
	78,388	340	17,630	9,391	20,896	2,424
<b>Assets with the Banking System</b>						
Balance with other Banks <sup>(4)</sup>	18,601	-866	-1,294	1,133	-1,844	2,706
Money at call and short notice	18,823	303	-5,525	1,053	-966	-7,787
Advances to Banks	9,942	-186	-466	-505	987	3,262
Other assets	2,950	16	32	667	339	369
<b>Investments<sup>(5)</sup></b>	<b>7,17,408</b>	<b>555</b>	<b>35,521</b>	<b>37,752</b>	<b>98,984</b>	<b>1,34,342</b>
		(0.1)	(6.5)	(5.6)	(20.4)	(23.0)
Government securities	6,94,034	1,029	35,534	40,789	1,00,728	1,35,083
Other approved securities	23,375	-474	-13	-3,037	-1,744	-741
<b>Bank Credit</b>	<b>8,77,408</b>	<b>10,174</b>	<b>3,678</b>	<b>42,026</b>	<b>84,075</b>	<b>1,44,515</b>
		(1.2)	(0.5)	(5.0)	(13.0)	(19.7)
Food Credit	43,061	-100	586	7,100	-10,942	-7,004
Non-food credit	8,34,347	10,274	3,091	34,926	95,017	1,51,519
Loans, cash-credit and overdrafts	8,26,450	10,922	6,939	42,904	82,499	1,37,439
Inland bills- purchased	6,933	-156	-605	-323	195	1,954
discounted <sup>(6)</sup>	21,492	-350	-1,210	-344	403	2,518
Foreign bills-purchased	9,440	-53	-584	-485	149	273
discounted	13,094	-190	-862	274	829	2,332
<b>Cash-Deposit Ratio</b>	<b>5.57</b>					
<b>Investment-Deposit Ratio</b>	<b>45.99</b>					
<b>Credit-Deposit Ratio</b>	<b>56.25</b>					

@ : 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. 27	May 21	May 28	Jun. 4	Jun. 11	Jun. 18	Jun. 25
1	2	3	4	5	6	7	8
Cash Reserve Ratio (per cent) <sup>(1)</sup>	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. <sup>(2)</sup>	12.50	10.25	10.25	10.25	10.25	10.25	10.25
Prime Lending Rate <sup>(3)</sup>	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 <sup>(4)</sup>	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) <sup>(5)</sup>							
- Borrowings	2.00/5.15	2.00/4.50	3.00/7.50	2.50/6.25	3.50/5.00	3.00/4.55	3.00/4.60
- Lendings	2.00/5.15	2.00/4.50	2.50/7.50	2.50/6.40	3.50/5.50	3.00/4.55	3.00/4.60

(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. 25	Mar. 21	Jun. 27		
1	2	3	4	5	6	7
<b>1. Bank Credit</b>	<b>8,35,382</b>	<b>8,77,408</b>	<b>42,026</b> (5.0)	<b>7,29,215</b>	<b>7,32,893</b>	<b>3,678</b> (0.5)
A. Food Credit	35,961	43,061	7,100	49,479	50,066	586
B. Non-Food Credit	7,99,420	8,34,347	34,926 (4.4)	6,79,736	6,82,827	3,091 (0.5)
<b>2. Investments</b>	<b>89,049</b>	<b>86,609 @</b>	<b>-2,440</b>	<b>92,854</b>	<b>88,148 +</b>	<b>-4,705</b>
A. Commercial Paper	3,924	3,073	-851	4,007	3,632	-375
B. Shares issued by (a + b)	8,652	9,614	962	9,019	8,878	-141
(a) Public Sector Undertakings	1,276	1,607	330	1,430	1,436	6
(b) Private Corporate Sector	7,376	8,008	632	7,589	7,443	-146
C. Bonds/Debentures issued by (a + b)	76,473	73,921	-2,552	79,828	75,638	-4,190
(a) Public Sector Undertakings	48,586	47,354	-1,232	46,854	45,846	-1,009
(b) Private Corporate Sector	27,886	26,567	-1,319	32,973	29,792	-3,181
<b>3. Bills rediscounted with Financial Institutions</b>	<b>305</b>	<b>370 @@</b>	<b>65</b>	<b>105</b>	<b>334 ++</b>	<b>229</b>
<b>4. Total (1B + 2 + 3)</b>	<b>8,88,774</b>	<b>9,21,325</b>	<b>32,551</b>	<b>7,72,695</b>	<b>7,71,310</b>	<b>-1,385</b>

@ : Upto June 11, 2004.

@@ : Upto May 31, 2004.

+ : Upto June 13, 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				
	Jul. 4	Jun. 28	Jun. 29	Jun. 30	Jul. 1	Jul. 2	Jul. 4	Jun. 28	Jun. 29	Jun. 30	Jul. 1	Jul. 2		
1	2	3	4	5	6	7	8	9	10	11	12	13	14	
<b>RBI's Reference Rate (Rs. per Foreign Currency)</b>							<b>Foreign Currency per Rs. 100@ (Based on Middle Rates)</b>							
U.S. Dollar	46.3300	45.8400	45.9600	45.9800	45.8800	45.9600								
Euro	53.1100	55.6400	55.8700	55.5400	55.7900	55.8900								
<b>FEDAI Indicative Rates (Rs. per Foreign Currency)</b>														
U.S. Dollar	Buying 46.3300	45.8300	45.9500	45.9700	45.8800	45.9500	2.1584	2.1815	2.1758	2.1749	2.1796	2.1758		
	Selling 46.3400	45.8400	45.9600	45.9800	45.8900	45.9600								
Pound Sterling	Buying 77.2975	83.4800	83.9150	82.8325	83.3650	83.5825	1.2950	1.1971	1.1913	1.2062	1.1998	1.1961		
	Selling 77.3375	83.5200	83.9550	82.8800	83.4050	83.6250								
Euro	Buying 53.1075	55.5925	55.8750	55.5000	55.7950	55.8850	1.8829	1.7973	1.7899	1.8005	1.7924	1.7892		
	Selling 53.1325	55.6225	55.9100	55.5350	55.8200	55.9100								
100 Yen	Buying 39.1800	42.5150	42.3825	42.2750	42.4425	42.1250	255.28	235.15	235.86	236.35	235.58	237.26		
	Selling 39.2075	42.5475	42.3950	42.3075	42.4700	42.1525								
<b>Inter-Bank Forward Premia of U.S. Dollar (per cent per annum)</b>														
1-month	3.37	3.01	3.00	2.74	2.88	2.48								
3-month	3.11	2.14	2.39	2.31	2.40	2.05								
6-month	2.76	1.57	1.70	1.67	1.81	1.65								

@ : 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. 25#	Amount	%	2003-2004		2004-2005		2003		2004	
	2	3	4	5	6	7	8	9	10	11	12	13
<b>M<sub>3</sub></b>	<b>20,00,349</b>	<b>20,76,750</b>	<b>10,198</b>	<b>0.5</b>	<b>89,476</b>	<b>5.2</b>	<b>76,401</b>	<b>3.8</b>	<b>1,99,203</b>	<b>12.4</b>	<b>2,68,072</b>	<b>14.8</b>
<b>Components (i+ii+iii+iv)</b>												
(i) Currency with the Public	3,16,758	3,29,836	-5,708	-1.7	15,758	5.8	13,077	4.1	31,856	12.5	42,696	14.9
(ii) Demand deposits with banks	2,51,371	2,43,425	3,093	1.3	12,461	6.3	-7,946	-3.2	27,458	15.0	33,174	15.8
(iii) Time deposits with banks @	14,27,179	14,99,949	12,747	0.9	61,192	4.9	72,770	5.1	1,39,821	12.0	1,91,968	14.7
(iv) "Other" deposits with Reserve Bank	5,041	3,541	66	1.9	65	2.0	-1,500	-29.8	69	2.1	234	7.1
<b>Sources (i+ii+iii+iv-v)</b>												
(i) Net Bank credit to Government (a+b)	7,41,968	7,55,196	765	0.1	37,173	5.5	13,228	1.8	76,748	12.1	43,593	6.1
(a) Reserve Bank	44,907	10,764	-1,589	-12.9	-4,451	-3.7	-34,143	-76.0	-31,737	-21.4	-1,05,465	-90.7
(b) Other Banks	6,97,061	7,44,432	2,355	0.3	41,624	7.5	47,371	6.8	1,08,485	22.3	1,49,057	25.0
(ii) Bank credit to commercial sector (a+b)	10,11,074	10,58,731	13,496	1.3	12,812	1.4	47,657	4.7	89,153	10.9	1,53,831	17.0
(a) Reserve Bank	2,061	1,889	-32	-1.7	-73	-2.4	-172	-8.3	56	1.9	-1,086	-36.5
(b) Other Banks	10,09,013	10,56,842	13,527	1.3	12,885	1.4	47,829	4.7	89,096	11.0	1,54,917	17.2
(iii) Net foreign exchange assets of banking sector	5,15,304	5,84,111	9,502	1.7	23,876	6.1	68,807	13.4	83,150	24.9	1,66,521	39.9
(iv) Government's currency liabilities to the public	7,291	7,312	—	—	84	1.2	21	0.3	621	9.5	157	2.2
(v) Banking sector's net non-monetary liabilities other than time deposits	2,75,288	3,28,600	13,565	4.3	-15,531	-6.3	53,312	19.4	50,468	27.7	96,030	41.3
of which : Net non-monetary liabilities of RBI	1,07,663	1,34,944	13,395	11.0	437	0.3	27,282	25.3	8,811	7.4	7,365	5.8

@ : 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#	Jul. 2#	Amount	%	2003-2004		2004-2005		2003		2004	
	2	3	4	5	6	7	8	9	10	11	12	13
<b>Reserve Money</b>	<b>4,36,429</b>	<b>4,24,577</b>	<b>-4,988</b>	<b>-1.2</b>	<b>4,462</b>	<b>1.2</b>	<b>-11,852</b>	<b>-2.7</b>	<b>30,251</b>	<b>8.8</b>	<b>51,054</b>	<b>13.7</b>
<b>Components (i+ii+iii)</b>												
(i) Currency in circulation	3,27,023	3,40,550	-775	-0.2	19,834	7.0	13,526	4.1	34,657	12.9	38,242	12.7
(ii) Bankers' deposits with RBI	1,04,365	78,912	-5,788	-6.8	-15,818	-19.0	-25,453	-24.4	-4,302	-6.0	11,384	16.9
(iii) "Other" deposits with RBI	5,041	5,116	1,575		445		75		-104		1,428	
<b>Sources (i+ii+iii+iv-v)</b>												
(i) Net RBI credit to Government	44,907	2,931	-7,833	-72.8	-18,644	-15.4	-41,977	-93.5	-62,082	-37.8	-99,104	-97.1
of which : to Centre	36,920	577	-6,314		-13,802		-36,342		-59,504		-98,606	
(ii) RBI credit to banks & comm. sector	7,481	5,072	577	12.8	-2,481	-24.3	-2,408	-32.2	-1,758	-18.5	-2,655	-34.4
o/w : to banks (includes NABARD)	5,419	3,183	577		-2,319		-2,236		-1,710		-1,659	
(iii) Net foreign exchange assets of RBI	4,84,413	5,45,881	3,943	0.7	25,274	7.1	61,467	12.7	1,00,382	35.5	1,62,363	42.3
(iv) Govt.'s currency liabilities to the public	7,291	7,312	—		84		21		621		157	
(v) Net non-monetary liabilities of RBI	1,07,663	1,36,619	1,674		-229		28,956		6,911		9,707	

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. 28, 2004	7	44	20,825	44	20,825	4.50	—	—	—	—	—	-20,825	60,990
Jun. 28, 2004	14	7	3,295	7	3,295	4.50	—	—	—	—	—	-3,295	64,285
Jun. 29, 2004	7	45	20,350	45	20,350	4.50	—	—	—	—	—	-20,350	61,885
Jul. 1, 2004	7	38	12,360	38	12,360	4.50	—	—	—	—	—	-12,360	65,735
Jul. 2, 2004	7	38	10,735	38	10,735	4.50	—	—	—	—	—	-10,735	67,565

@ : 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
<b>2003-2004</b>														
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
<b>2004-2005</b>														
Mar. 31	Apr. 2	500	29	1,060	—	18	500	—	—	—	500	98.95	4.3672	7,122
Jun. 30	Jul. 2	2,000	50	4,023	—	38	2,000	—	—	—	2,000	98.90	4.4898	27,239

\* : 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
<b>2003-2004</b>														
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
<b>2004-2005</b>														
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. 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
Jul. 9, 2004	Jun. 26	Jun. 27	Jun. 28	Jun. 29	Jun. 30	Jul. 1	Jul. 2	Jul. 3	Jul. 4	Jul. 5	Jul. 6	Jul. 7	Jul. 8	Jul. 9
	79,498	1,58,997	2,36,574	3,16,955	3,97,337	4,76,040	5,48,529							

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
Apr. 2, 2004	4,626	191	3.75 — 5.16
May 14, 2004	4,703	30	4.08 — 4.61
May 28, 2004	4,764	73	1.09 — 4.73

@ : 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
Jun. 15, 2004	10,354	1,024	4.50 — 6.05
Jun. 30, 2004	10,910	1,094	4.60 — 6.20

@ : 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. 21	Apr. 24*	Jun. 19#	Week	Month	End March	Year	
1	2	3	4	5	6	7	8	9	
<b>ALL COMMODITIES</b>	<b>100.00</b>	<b>173.8</b>	<b>181.2</b>	<b>184.0</b>	<b>0.3</b>	<b>1.2</b>	<b>2.1</b>	<b>5.9</b>	
Primary Articles	22.02	184.8	184.6	187.3	0.1	0.4	3.4	1.4	
(i) Fruits and Vegetables	2.92	217.2	208.8	207.8	—	-0.5	20.1	-4.3	
Fuel, Power, Light and Lubricants	14.23	246.1	263.2	270.2	1.8	2.0	2.8	9.8	
Manufactured Products	63.75	153.8	161.7	163.7	—	1.2	1.3	6.4	
(i) Sugar, Khandsari and Gur	3.93	131.5	149.8	156.5	-0.1	-0.2	5.7	19.0	
(ii) Edible Oils	2.76	156.9	158.4	155.1	-0.7	-2.7	-3.6	-1.1	
(iii) Cement	1.73	146.6	153.7	152.8	-0.3	0.3	2.6	4.2	
(iv) Iron & Steel	3.64	163.5	201.8	235.1	—	16.5	16.3	43.8	

\* : Latest available final figures.

Source : Office of the Economic Adviser, Ministry of Commerce &amp; Industry, Government of India.

## 16. BSE Sensitive Index and NSE Nifty Index of Ordinary Share Prices - Mumbai

	2003		2004			
	Jul. 2	Jun. 28	Jun. 29	Jun. 30	Jul. 1	Jul. 2
1	2	3	4	5	6	7
BSE SENSEX (1978-79=100)	3601.39	4837.60	4841.38	4795.46	4874.05	4870.58
S & P CNX NIFTY (3.11.1995=1000)	1133.80	1514.35	1518.30	1505.60	1537.20	1537.50

## 17. Average Daily Turnover in Call Money Market\*

(Rs. crore)

	Week Ended						
	May 21, 2004	May 28, 2004	Jun. 4, 2004	Jun. 11, 2004	Jun. 18, 2004	Jun. 25, 2004	Jul. 2, 2004
1	2	3	4	5	6	7	8
<b>1. Banks</b>							
(a) Borrowings	2,502	2,631	2,769	3,098	2,463	3,104	1,691
(b) Lendings	1,770	1,910	2,529	4,045	2,480	2,941	1,633
<b>2. Primary Dealers</b>							
(a) Borrowings	2,711	2,556	2,565	3,957	3,361	3,203	1,386
(b) Lendings	87	88	72	55	77	222	36
<b>3. Non-Bank Institutions</b>							
(a) Lendings	2,761	2,386	2,262	2,496	2,608	2,688	1,554
<b>4. Total</b>							
(a) Borrowings	5,213	5,187	5,334	7,055	5,824	6,307	3,077
(b) Lendings	4,618	4,384	4,863	6,596	5,165	5,851	3,223

\* : 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 28, 2004	Jun. 4, 2004	Jun. 11, 2004	Jun. 18, 2004	Jun. 25, 2004	Jul. 2, 2004
1	2	3	4	5	6	7
<b>I. Outright Transactions</b>						
(a) Govt. of India Dated Securities	32,722	43,203	49,371	40,449	38,987	29,201
(b) State Government Securities	1,571	827	1,536	2,197	1,299	671
(c) 91 - Day Treasury Bills	6,136	6,263	3,906	4,778	3,322	5,742
(d) 364 - Day Treasury Bills	4,326	3,100	5,797	2,057	4,879	3,862
<b>II. RBI*</b>	<b>87</b>	<b>60</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>189</b>

@ : 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
<b>Purchases</b>												
Jun. 14, 2004	490	308	116	11	38	28	1076	1469	73	603	169	8
Jun. 15, 2004	502	217	151	33	67	56	1104	1548	82	515	142	4
Jun. 16, 2004	600	165	121	30	92	41	1455	1189	33	807	158	3
Jun. 17, 2004	527	200	353	8	30	28	1391	1335	88	960	182	7
Jun. 18, 2004	616	238	85	9	21	91	1226	1476	95	606	192	5
<b>Sales</b>												
Jun. 14, 2004	467	269	226	11	49	40	1032	1317	83	564	277	6
Jun. 15, 2004	543	225	186	36	111	67	1092	1688	64	554	333	1
Jun. 16, 2004	567	233	187	34	61	35	1467	1086	27	853	280	1
Jun. 17, 2004	660	426	179	8	13	32	1393	1176	87	927	220	2
Jun. 18, 2004	440	292	243	33	29	76	1213	1452	118	609	316	5

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 29, 2004	Jun. 5, 2004	Jun. 12, 2004	Jun. 19, 2004	Jun. 26, 2004	Jul. 3, 2004
2	3	4	5	6	7	
Amount	346.71	128.33	252.70	564.00	587.20	401.18

**Source :** National Stock Exchange of India Ltd.

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

(Rs. crore)

Holders	Jul. 2, 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	—	14,672	25,447	40,119	200	20,726
State Governments	10,257	1,200	—	11,457	3,814	4,001
Others	499	11,368	5,918	17,785	1,301	3,528

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 Jul. 2, 2004)	2003-2004 (Upto Jul. 4, 2003)	2003-2004	2004-2005 (Upto Jul. 2, 2004)	2003-2004 (Upto Jul. 4, 2003)	2003-2004
1	2	3	4	5	6	7
1. Total	51,000 \$	56,000	1,35,934	27,724 \$	46,713	88,807
of which :						
1.1 Devovement/Private Placement on RBI	—	5,000	21,500			
2. RBI's OMO Sales	619	5,677	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. 25, 2004			For the Week Ended Jul. 2, 2004		
	Amount	YTM (%PA) Indicative**		Amount	YTM (%PA) Indicative**	
		Minimum	Maximum		Minimum	Maximum
1	2	3	4	5	6	7
<b>I. Outright Transactions</b>						
1. Govt. of India Dated Securities						
Maturing in the year						
2004-05	—	—	—	—	—	—
2005-06	50	4.5666	4.7817	270	4.6347	4.8324
2006-07	430	4.8872	5.0435	78	4.9462	5.2908
2007-08	186	5.0173	5.3127	125	5.1693	5.1912
2008-09	508	5.0927	5.5401	350	5.2667	5.5444
2009-10	591	5.1735	5.9014	346	5.4109	5.9013
2010-13	2,416	5.2459	6.0841	1,512	5.5407	5.9716
2013-14	905	5.4793	5.8931	401	5.8048	6.1698
Beyond 2014	14,407	4.5114	6.6419	11,518	4.5334	6.6906
2. State Government Securities	650	5.7100	6.3020	336	5.8639	6.3807
3. Treasury Bills (Residual Maturity in Days)						
(a) Upto 14 Days	160	3.7599	4.6251	428	4.2993	4.3888
(b) 15 - 91 Days	1,983	4.3211	4.5102	2,889	4.2661	4.5022
(c) 92 - 182 Days	269	4.4402	4.5501	62	4.4499	4.4999
(d) 183 - 364 Days	1,689	4.1101	4.6500	1,422	4.4999	4.6400
<b>II. RBI* : Sales</b>	—			<b>189</b>		
<b>: Purchase</b>	—			—		
<b>III. Repo Transactions £ (Other than with RBI)</b>						
	<b>Amount</b>	<b>Rates (%PA)</b>		<b>Amount</b>	<b>Rates (%PA)</b>	
		<b>Minimum</b>	<b>Maximum</b>		<b>Minimum</b>	<b>Maximum</b>
1. Govt. of India Dated Securities	33,649	3.00 (1)	4.70 (15)	24,021	2.75 (1)	4.55 (7)
2. State Govt. Securities	131	3.80 (1)	4.05 (3)	868	3.60 (1)	4.10 (6)
3. 91 Day Treasury Bills	1,676	3.75 (1)	4.15 (4)	1,447	3.25 (1)	4.10 (4)
4. 364 Day Treasury Bills	2,133	3.00 (1)	4.20 (4)	2,028	3.10 (1)	4.10 (3)
<b>IV. RBI : Repo £^</b>	<b>56,815</b>	<b>4.50</b>	—	<b>67,565</b>	<b>4.50</b>	—
<b>: Reverse Repo !</b>	—	—	—	—	—	—

@ : As reported in Subsidiary General Ledger Accounts at RBI, Mumbai which presently accounts for nearly 98 per cent of the total transactions in the country.

\* : RBI's sales and purchases include transactions in other offices also.

£ : Represent the first leg of transactions.

^ : Data relate to Repo auctions under Liquidity Adjustment Facility effective from June 5, 2000.

! : Includes Reverse Repo auctions under Liquidity Adjustment Facility.

\*\* : Minimum and maximum YTM (% PA) indicative have been given excluding transactions of Non-standard lot size (Less than Rs.5 crore).

Note: Figures in brackets indicate Repo Period.

Above information can also be directly accessed on Internet at <http://www.wss.rbi.org.in>

Due to rounding off of figures, the constituent items may not add up to the totals.  
The symbols used in WSS are: .. = Not available. — = Nil/Negligible. # = Provisional.

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