



RESERVE BANK OF INDIA BULLETIN

WEEKLY STATISTICAL SUPPLEMENT

Vol. 19, No. 29.

July 17, 2004

1. Reserve Bank of India - Liabilities and Assets

(Rs.crore)

Item	2003		2004		Variation	
	Jul. 11	Jul. 2	Jul. 9#	Week	Year	
1	2	3	4	5	6	
Notes issued	2,95,514	3,33,264	3,35,332	2,068	39,818	
Notes in circulation	2,95,496	3,33,237	3,35,311	2,074	39,815	
Notes held in Banking Department	18	27	21	-6	3	
Deposits						
Central Government	100	101	100	-1	—	
Market Stabilisation Scheme	—	39,295	41,735	2,440	41,735	
State Governments	41	41	41	—	—	
Scheduled Commercial Banks	63,249	72,652	70,114	-2,538	6,865	
Scheduled State Co-operative Banks	1,592	1,640	1,576	-64	-16	
Other Banks	4,240	4,620	4,625	5	385	
Others	17,045	15,820	15,232	-588	-1,813	
Other liabilities	1,19,028	1,37,666	1,37,242	-424	18,214	
TOTAL LIABILITIES/ASSETS	5,00,808	6,05,100	6,05,997	897	1,05,189	
Foreign currency assets ⁽¹⁾	3,67,079	5,27,242	5,28,093	851	1,61,014	
Gold coin and bullion ⁽²⁾	17,182	18,655	18,655	—	1,473	
Rupee securities (including treasury bills)	83,812	33,675	36,019	2,344	-47,793	
Loans and advances						
Central Government	10,383	6,035	3,629	-2,406	-6,754	
State Governments	4,148	2,395	3,234	839	-914	
NABARD	3,817	1,957	1,809	-148	-2,008	
Scheduled Commercial Banks	1	—	—	—	-1	
Scheduled State Co-operative Banks	7	3	3	—	-4	
Industrial Development Bank of India	—	—	—	—	—	
Export-Import Bank of India	—	—	—	—	—	
Others	1,164	90	90	-1	-1,075	
Bills purchased and discounted						
Commercial	—	—	—	—	—	
Treasury	—	—	—	—	—	
Investments ⁽³⁾	4,473	4,473	4,473	—	—	
Other assets	8,742	10,574	9,992	-582	1,250	

(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. 9, 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	5,52,768	1,20,778	886	700	62,639	7,819	82,296	17,627	1,64,007	36,547
⊖ Foreign Currency Assets	5,28,093	1,15,405	851	687*	61,878	7,957	82,861	17,788	1,61,014	35,847
⊖ Gold	18,655	4,057	—	—	439	-141	-570	-158	1,473	359
⊖ SDRs	8	2	—	—	-2	—	-5	-1	2	1
⊖ Reserve Position in the IMF**	6,012	1,314	35	13	324	3	10	-2	1,518	340

* : 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
Liabilities to the Banking System						
Demand and time deposits from Banks	38,628	925	-549	1,803	2,904	-1,278
Borrowings from Banks ⁽¹⁾	15,860	478	-1,684	892	-1,334	-2,095
Other demand and time liabilities ⁽²⁾	3,249	732	174	642	217	821
Liabilities to Others						
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 ⁽³⁾	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
Borrowings from Reserve Bank	—	—	-78	—	-335	-1
Cash in hand and Balances with Reserve Bank						
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
Assets with the Banking System						
Balance with other Banks ⁽⁴⁾	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
Investments⁽⁵⁾	7,17,408	555	35,521	37,752	98,984	1,34,342
		(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
Bank Credit	8,77,408	10,174	3,678	42,026	84,075	1,44,515
		(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 ⁽⁶⁾	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
Cash-Deposit Ratio	5.57					
Investment-Deposit Ratio	45.99					
Credit-Deposit Ratio	56.25					

@ : 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					
	Jul. 4	May 28	Jun. 4	Jun. 11	Jun. 18	Jun. 25	Jul. 2
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	3.00/5.10	3.00/7.50	2.50/6.25	3.50/5.00	3.00/4.55	3.00/4.60	3.50/4.50
- Lendings	3.00/5.15	2.50/7.50	2.50/6.40	3.50/5.50	3.00/4.55	3.00/4.60	3.25/4.90

(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
1. Bank Credit	8,35,382	8,77,408	42,026 (5.0)	7,29,215	7,32,893	3,678 (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)
2. Investments	89,049	86,609 @	-2,440	92,854	88,148 +	-4,705
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
3. Bills rediscounted with Financial Institutions	305	370 @@	65	105	334 ++	229
4. Total (1B + 2 + 3)	8,88,774	9,21,325	32,551	7,72,695	7,71,310	-1,385

@ : 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. 11	Jul. 5	Jul. 6	Jul. 7	Jul. 8	Jul. 9	Jul. 11		Jul. 5	Jul. 6	Jul. 7	Jul. 8	Jul. 9
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	46.1400	45.7500	45.9800	45.9500	45.7300	45.7600							
Euro	52.2800	56.3400	56.6100	56.7300	56.4800	56.7700							
FEDAI Indicative Rates (Rs. per Foreign Currency)													
U.S. Dollar	Buying 46.1400	45.7500	45.9600	45.9500	45.7200	45.7300	2.1673	2.1858	2.1749	2.1763	2.1867	2.1853	
	Selling 46.1500	45.7600	45.9700	45.9700	45.7400	45.7400							
Pound Sterling	Buying 75.3325	83.9525	84.1750	84.9200	84.7225	84.7475	1.3268	1.1920	1.1858	1.1774	1.1803	1.1791	
	Selling 75.3950	83.9875	84.2225	84.9750	84.7800	84.7875							
Euro	Buying 52.2300	56.3825	56.5250	56.7575	56.4825	56.7150	1.9128	1.7749	1.7665	1.7627	1.7705	1.7615	
	Selling 52.2650	56.4175	56.5525	56.7950	56.5300	56.7400							
100 Yen	Buying 39.1250	42.1000	41.9950	42.2525	41.9825	42.2375	255.46	237.57	237.79	236.59	238.13	236.48	
	Selling 39.1600	42.1275	42.0175	42.2800	42.0175	42.2850							
Inter-Bank Forward Premia of U.S. Dollar (per cent per annum)													
1-month	2.34	2.49	2.22	1.70	1.97	2.23							
3-month	2.69	1.70	1.57	1.22	1.66	1.66							
6-month	2.34	1.36	1.22	1.00	1.40	1.33							

@ : 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
M₃	20,00,349	20,76,750	10,198	0.5	89,476	5.2	76,401	3.8	1,99,203	12.4	2,68,072	14.8
Components (i+ii+iii+iv)												
(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
Sources (i+ii+iii+iv-v)												
(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. 9#	Amount	%	2003-2004		2004-2005		2003		2004	
	2	3	4	5	6	7	8	9	10	11	12	13
Reserve Money	4,36,429	4,23,465	-1,112	-0.3	6,390	1.7	-12,964	-3.0	24,728	7.1	48,014	12.8
Components (i+ii+iii)												
(i) Currency in circulation	3,27,023	3,42,623	2,074	0.6	20,178	7.1	15,600	4.8	34,751	13.0	39,972	13.2
(ii) Bankers' deposits with RBI	1,04,365	76,315	-2,597	-3.3	-14,265	-17.1	-28,050	-26.9	-9,726	-12.3	7,234	10.5
(iii) "Other" deposits with RBI	5,041	4,527	-589		477		-514		-297		808	
Sources (i+ii+iii+iv-v)												
(i) Net RBI credit to Government	44,907	1,270	-1,661	-56.7	-22,258	-18.4	-43,638	-97.2	-70,991	-41.9	-97,151	-98.7
of which : to Centre	36,920	-1,923	-2,500		-18,670		-38,843		-68,894		-96,238	
(ii) RBI credit to banks & comm. sector	7,481	4,924	-148	-2.9	-2,197	-21.5	-2,556	-34.2	-1,649	-17.1	-3,087	-38.5
o/w : to banks (includes NABARD)	5,419	3,035	-148		-2,112		-2,385		-1,683		-2,013	
(iii) Net foreign exchange assets of RBI	4,84,413	5,46,731	850	0.2	26,001	7.3	62,318	12.9	97,563	34.0	1,62,487	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	1,36,772	153		-4,761		29,109		817		14,392	

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
Jul. 5, 2004	7	41	20,990	41	20,990	4.50	—	—	—	—	—	-20,990	67,730
Jul. 6, 2004	7	39	15,015	39	15,015	4.50	—	—	—	—	—	-15,015	62,395
Jul. 7, 2004	7	28	4,660	28	4,660	4.50	—	—	—	—	—	-4,660	67,055
Jul. 8, 2004	7	35	9,360	35	9,360	4.50	—	—	—	—	—	-9,360	64,055
Jul. 9, 2004	7	42	11,235	42	11,235	4.50	—	—	—	—	—	-11,235	64,555

@ : 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														
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. 30	Jul. 2	2,000	50	4,023	—	38	2,000	—	—	—	2,000	98.90	4.4898	27,239
Jul. 7	Jul. 9	2,000	49	4,733	—	16	2,000	—	—	—	2,000	98.90	4.4489	29,239

* : 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
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
Jul. 7	Jul. 9	2,000	64	4,485	29	29	2,000	29	—	—	2,029	95.61	4.6025	32,366

* : 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	6,21,355	6,94,181	7,66,159	8,43,908	9,17,322	9,91,937	10,61,911

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. 28	May 1*	Jun. 26#	Week	Month	End March	Year
1	2	3	4	5	6	7	8	9
ALL COMMODITIES	100.00	174.1	181.8	184.7	0.4	1.7	2.4	6.1
Primary Articles	22.02	186.2	185.8	186.3	-0.5	0.1	2.9	0.1
(i) Fruits and Vegetables	2.92	226.6	209.6	201.3	-3.1	-0.6	16.4	-11.2
Fuel, Power, Light and Lubricants	14.23	246.1	264.5	275.2	1.9	3.9	4.7	11.8
Manufactured Products	63.75	153.8	162.0	163.9	0.1	1.4	1.4	6.6
(i) Sugar, Khandsari and Gur	3.93	132.2	152.0	157.1	0.4	0.5	6.1	18.8
(ii) Edible Oils	2.76	156.6	159.1	156.2	0.7	-1.4	-2.9	-0.3
(iii) Cement	1.73	146.6	153.4	152.3	-0.3	-0.9	2.2	3.9
(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 & Industry, Government of India.

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

	2003	2004				
	Jul. 9	Jul. 5	Jul. 6	Jul. 7	Jul. 8	Jul. 9
1	2	3	4	5	6	7
BSE SENSEX (1978-79=100)	3620.79	4843.77	4928.59	4955.97	4843.84	4945.48
S & P CNX NIFTY (3.11.1995=1000)	1141.05	1526.85	1558.25	1566.80	1518.15	1553.20

17. Average Daily Turnover in Call Money Market*

(Rs. crore)

	Week Ended						
	May 28, 2004	Jun. 4, 2004	Jun. 11, 2004	Jun. 18, 2004	Jun. 25, 2004	Jul. 2, 2004	Jul. 9, 2004
1	2	3	4	5	6	7	8
1. Banks							
(a) Borrowings	2,631	2,769	3,098	2,463	3,104	1,691	2,445
(b) Lendings	1,910	2,529	4,045	2,480	2,941	1,633	1,951
2. Primary Dealers							
(a) Borrowings	2,556	2,565	3,957	3,361	3,203	1,386	2,662
(b) Lendings	88	72	55	77	222	36	28
3. Non-Bank Institutions							
(a) Lendings	2,386	2,262	2,496	2,608	2,688	1,554	1,941
4. Total							
(a) Borrowings	5,187	5,334	7,055	5,824	6,307	3,077	5,107
(b) Lendings	4,384	4,863	6,596	5,165	5,851	3,223	3,920

* : 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					
	Jun. 4, 2004	Jun. 11, 2004	Jun. 18, 2004	Jun. 25, 2004	Jul. 2, 2004	Jul. 9, 2004
1	2	3	4	5	6	7
I. Outright Transactions						
(a) Govt. of India Dated Securities	43,203	49,371	40,449	38,987	29,201	41,912
(b) State Government Securities	827	1,536	2,197	1,299	671	952
(c) 91 - Day Treasury Bills	6,263	3,906	4,778	3,322	5,742	3,854
(d) 364 - Day Treasury Bills	3,100	5,797	2,057	4,879	3,862	2,746
II. RBI*	60	—	—	—	189	—

@ : 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. 21, 2004	512	292	158	45	31	36	1709	1871	68	501	265	6
Jun. 22, 2004	523	455	133	15	65	29	2462	2477	474	454	187	2
Jun. 23, 2004	459	363	206	13	44	50	1728	1779	113	589	213	2
Jun. 24, 2004	626	302	146	18	35	51	1322	1650	63	607	158	10
Jun. 25, 2004	590	289	145	39	110	95	1181	1564	52	629	309	24
Sales												
Jun. 21, 2004	602	387	146	19	26	33	1530	1816	90	598	199	38
Jun. 22, 2004	542	691	260	36	29	42	1989	2578	459	450	278	2
Jun. 23, 2004	562	481	266	13	58	75	1691	1860	89	603	202	4
Jun. 24, 2004	543	302	265	16	30	46	1257	1711	78	597	181	18
Jun. 25, 2004	594	299	367	36	83	118	1082	1623	187	651	315	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					
	Jun. 5, 2004	Jun. 12, 2004	Jun. 19, 2004	Jun. 26, 2004	Jul. 3, 2004	Jul. 10, 2004
2	3	4	5	6	7	
Amount	128.33	252.70	564.00	587.20	401.18	258.01

Source : National Stock Exchange of India Ltd.

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

(Rs. crore)

Holders	Jul. 9, 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	—	15,160	25,738	40,898	779	21,505
State Governments	8,096	1,200	—	9,296	-2,161	1,840
Others	515	12,879	6,628	20,021	2,237	5,765

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. 9, 2004)	2003-2004 (Upto Jul. 11, 2003)	2003-2004	2004-2005 (Upto Jul. 9, 2004)	2003-2004 (Upto Jul. 11, 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 Jul. 2, 2004			For the Week Ended Jul. 9, 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	270	4.6347	4.8324	381	4.7339	4.7751
2006-07	78	4.9462	5.2908	20	4.9724	4.9874
2007-08	125	5.1693	5.1912	115	5.0954	5.2365
2008-09	350	5.2667	5.5444	390	5.2626	5.5710
2009-10	346	5.4109	5.9013	274	5.3520	5.8770
2010-13	1,512	5.5407	5.9716	2,047	5.5058	5.9508
2013-14	401	5.8048	6.1698	386	5.7429	5.9416
Beyond 2014	11,518	4.5334	6.6906	17,343	4.7099	6.6552
2. State Government Securities	336	5.8639	6.3807	476	5.5390	6.3505
3. Treasury Bills (Residual Maturity in Days)						
(a) Upto 14 Days	428	4.2993	4.3888	329	4.2584	4.7821
(b) 15 - 91 Days	2,889	4.2661	4.5022	1,936	4.2492	4.4798
(c) 92 - 182 Days	62	4.4499	4.4999	30	4.4599	4.4601
(d) 183 - 364 Days	1,422	4.4999	4.6400	1,006	4.2466	4.6152
II. RBI* : Sales	189					
:Purchase	—			—		
III.Repo Transactions £ (Other than with RBI)						
	Amount	Rates (%PA)		Amount	Rates (%PA)	
		Minimum	Maximum		Minimum	Maximum
1. Govt. of India Dated Securities	24,021	2.75 (1)	4.55 (7)	26,432	2.75 (1)	4.60 (8)
2. State Govt. Securities	868	3.60 (1)	4.10 (6)	655	3.90 (1)	4.05 (5)
3. 91 Day Treasury Bills	1,447	3.25 (1)	4.10 (4)	4,520	3.00 (1)	4.25 (4)
4. 364 Day Treasury Bills	2,028	3.10 (1)	4.10 (3)	2,322	3.55 (1)	4.10 (4)
IV. RBI : Repo £^	67,565	4.50	—	61,260	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 (% PA) indicative have been given excluding transactions of Non-standard lot size (Less than Rs.5 crore).

Note: Figures in brackets indicate Repo Period.

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

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

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

Printed and Published by **Muneesh Kapur** for the **Reserve Bank of India**, Mumbai - 400 001.
at **Onlooker Press Ltd.**, Raja Bahadur Compound, Hamam Street, Fort, Mumbai - 400 001.

Registration No. RN 43801/86
REGISTERED NO.
Tech/47-400/MBI/2003-05