



# RESERVE BANK OF INDIA BULLETIN

## WEEKLY STATISTICAL SUPPLEMENT

Vol. 19, No. 30.

July 24, 2004

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

(Rs.crore)

Item	2003		2004		Variation	
	Jul. 18	Jul. 9	Jul. 16#	Week	Year	
1	2	3	4	5	6	
<b>Notes issued</b>	<b>2,92,564</b>	<b>3,35,332</b>	<b>3,33,841</b>	<b>-1,491</b>	<b>41,277</b>	
Notes in circulation	2,92,537	3,35,311	3,33,822	-1,489	41,285	
Notes held in Banking Department	27	21	19	-2	-8	
<b>Deposits</b>						
Central Government	101	100	100	—	-1	
Market Stabilisation Scheme	—	41,735	45,251	3,516	45,251	
State Governments	41	41	41	—	—	
Scheduled Commercial Banks	66,156	70,114	77,392	7,278	11,236	
Scheduled State Co-operative Banks	1,586	1,576	1,781	205	195	
Other Banks	4,256	4,625	4,638	13	382	
Others	16,925	15,232	15,077	-155	-1,848	
Other liabilities	1,17,911	1,37,242	1,43,134	5,892	25,223	
<b>TOTAL LIABILITIES/ASSETS</b>	<b>4,99,539</b>	<b>6,05,997</b>	<b>6,21,255</b>	<b>15,258</b>	<b>1,21,716</b>	
Foreign currency assets <sup>(1)</sup>	3,71,679	5,28,093	5,34,358	6,265	1,62,679	
Gold coin and bullion <sup>(2)</sup>	17,182	18,655	18,655	—	1,473	
Rupee securities (including treasury bills)	84,683	36,019	47,467	11,448	-37,216	
<b>Loans and advances</b>						
Central Government	2,528	3,629	1,319	-2,310	-1,209	
State Governments	5,423	3,234	3,662	428	-1,761	
NABARD	4,052	1,809	2,118	309	-1,934	
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	1,126	90	90	—	-1,037	
<b>Bills purchased and discounted</b>						
Commercial	—	—	—	—	—	
Treasury	—	—	—	—	—	
Investments <sup>(3)</sup>	4,473	4,473	4,473	—	—	
Other assets	8,384	9,992	9,110	-882	726	

(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. 16, 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>5,59,071</b>	<b>1,21,106</b>	<b>6,303</b>	<b>328</b>	<b>68,942</b>	<b>8,147</b>	<b>88,599</b>	<b>17,955</b>	<b>1,65,720</b>	<b>36,039</b>
Ⓐ Foreign Currency Assets	5,34,358	1,15,737	6,265	332*	68,143	8,289	89,126	18,120	1,62,679	35,339
Ⓑ Gold	18,655	4,057	—	—	439	-141	-570	-158	1,473	359
Ⓒ SDRs	9	2	1	—	-1	—	-4	-1	-16	-3
Ⓓ Reserve Position in the IMF**	6,049	1,310	37	-4	361	-1	47	-6	1,584	344

\* : 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 Jul. 9#	Variation over				
		Fortnight	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	38,172	-456	-2,256	1,339	215	-26
Borrowings from Banks <sup>(1)</sup>	14,246	-1,614	-1,178	-780	957	-4,214
Other demand and time liabilities <sup>(2)</sup>	2,139	-1,110	921	-488	1,017	-1,036
<b>Liabilities to Others</b>						
Aggregate deposits@	15,68,671	8,739 (0.6)	63,864 (5.0)	64,255 (4.3)	1,44,748 (12.1)	2,23,954 (16.7)
Demand	2,10,449	-2,105	3,205	-14,574	22,638	36,954
Time@	13,58,223	10,843	60,659	78,829	1,22,109	1,87,000
Borrowings <sup>(3)</sup>	30,045	-17	2,525	5,375	5,512	14,883
Other demand and time liabilities	1,51,579	8,541	940	3,495	21,481	20,833
<b>Borrowings from Reserve Bank</b>	—	—	-78	—	-63	-1
<b>Cash in hand and Balances with Reserve Bank</b>	<b>78,676</b>	<b>-8,235</b>	<b>6,574</b>	<b>1,781</b>	<b>-7,891</b>	<b>6,200</b>
Cash in hand	8,563	39	1,660	665	2,596	-664
Balances with Reserve Bank	70,114	-8,274	4,915	1,117	-10,487	6,864
<b>Assets with the Banking System</b>						
Balance with other Banks <sup>(4)</sup>	17,823	-777	-494	862	-1,501	1,129
Money at call and short notice	17,151	-1,672	-6,877	-907	-946	-8,107
Advances to Banks	10,199	256	470	-324	1,847	2,582
Other assets	2,658	-292	17	21	339	92
<b>Investments<sup>(5)</sup></b>	<b>7,31,002</b>	<b>13,593</b>	<b>61,642</b>	<b>53,414</b>	<b>1,34,478</b>	<b>1,21,814</b>
		(1.9)	(11.3)	(7.9)	(28.3)	(20.0)
Government securities	7,04,750	10,717	61,443	49,993	1,35,728	1,19,891
Other approved securities	26,251	2,877	199	3,421	-1,250	1,924
<b>Bank Credit</b>	<b>8,82,312</b>	<b>4,904</b>	<b>-3,535</b>	<b>41,527</b>	<b>73,410</b>	<b>1,56,631</b>
		(0.6)	(-0.5)	(4.9)	(11.3)	(21.6)
Food Credit	43,457	396	-5,891	7,496	-15,875	-131
Non-food credit	8,38,854	4,508	2,356	34,031	89,285	1,56,762
Loans, cash-credit and overdrafts	8,30,706	4,256	-113	41,466	71,691	1,48,747
Inland bills- purchased	6,561	-371	-560	-408	525	1,537
discounted <sup>(6)</sup>	21,991	500	-1,364	262	323	3,171
Foreign bills-purchased	9,787	347	-705	-326	-95	742
discounted	13,266	172	-792	533	967	2,434
<b>Cash-Deposit Ratio</b>	<b>5.02</b>					
<b>Investment-Deposit Ratio</b>	<b>46.60</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					
	Jul. 11	Jun. 4	Jun. 11	Jun. 18	Jun. 25	Jul. 2	Jul. 9
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	2.25/5.25	2.50/6.25	3.50/5.00	3.00/4.55	3.00/4.60	3.50/4.50	3.00/4.51
- Lendings	2.25/5.25	2.50/6.40	3.50/5.50	3.00/4.55	3.00/4.60	3.25/4.90	2.19/7.30

(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	Jul. 9	Mar. 21	Jul. 11		
1	2	3	4	5	6	7
<b>1. Bank Credit</b>	<b>8,40,785</b>	<b>8,82,312</b>	<b>41,527</b> (4.9)	<b>7,29,215</b>	<b>7,25,680</b>	<b>-3,535</b> (-0.5)
A. Food Credit	35,961	43,457	7,496	49,479	43,588	-5,891
B. Non-Food Credit	8,04,824	8,38,854	34,031 (4.2)	6,79,736	6,82,092	2,356 (0.3)
<b>2. Investments</b>	<b>89,049</b>	<b>86,939 @</b>	<b>-2,109</b>	<b>92,854</b>	<b>88,808 +</b>	<b>-4,046</b>
A. Commercial Paper	3,924	3,073	-850	4,007	3,529	-478
B. Shares issued by (a + b)	8,652	9,533	881	9,019	8,719	-301
(a) Public Sector Undertakings	1,276	1,618	341	1,430	1,354	-76
(b) Private Corporate Sector	7,376	7,916	540	7,589	7,365	-224
C. Bonds/Debentures issued by (a + b)	76,473	74,332	-2,141	79,828	76,560	-3,267
(a) Public Sector Undertakings	48,586	47,065	-1,522	46,854	46,587	-267
(b) Private Corporate Sector	27,886	27,268	-619	32,973	29,973	-3,001
<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>8,94,178</b>	<b>9,26,164</b>	<b>31,986</b>	<b>7,72,695</b>	<b>7,71,234</b>	<b>-1,460</b>

@ : Upto June 25, 2004.

@@ : Upto May 31, 2004.

+ : Upto June 27, 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. 18	Jul. 12	Jul. 13	Jul. 14	Jul. 15	Jul. 16	Jul. 18	Jul. 12	Jul. 13	Jul. 14	Jul. 15	Jul. 16	
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	46.2300	45.6400	45.8200	45.9400	46.1500	46.1700							
Euro	51.9300	56.5900	56.6200	56.6600	57.0100	57.0400							
<b>FEDAI Indicative Rates (Rs. per Foreign Currency)</b>													
U.S. Dollar	Buying 46.2250	45.6300	45.8100	45.9300	46.1400	46.1700	2.1631	2.1911	2.1825	2.1768	2.1668	2.1659	
	Selling 46.2350	45.6400	45.8200	45.9400	46.1500	46.1800							
Pound Sterling	Buying 73.6875	84.7800	85.0700	85.2775	85.4925	85.4150	1.3559	1.1789	1.1766	1.1723	1.1694	1.1703	
	Selling 73.7275	84.8225	85.1150	85.3200	85.5350	85.4550							
Euro	Buying 51.9025	56.5950	56.6475	56.6400	57.0150	57.0250	1.9257	1.7671	1.7662	1.7649	1.7541	1.7532	
	Selling 51.9275	56.6250	56.6650	56.6725	57.0375	57.0550							
100 Yen	Buying 38.8225	42.3050	42.2050	42.0500	42.1650	42.0575	257.51	236.38	237.08	237.72	237.04	237.48	
	Selling 38.8500	42.3325	42.2375	42.0775	42.1925	42.0825							
<b>Inter-Bank Forward Premia of U.S. Dollar (per cent per annum)</b>													
1-month	2.86	2.37	2.49	2.74	2.99	2.73							
3-month	2.68	1.80	1.88	2.00	2.34	2.25							
6-month	2.25	1.42	1.51	1.78	1.84	1.73							

@ : 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	Jul. 9#	Amount	%	2003-2004		2004-2005		2003		2004	
					Amount	%	Amount	%	Amount	%	Amount	%
1	2	3	4	5	6	7	8	9	10	11	12	13
<b>M<sub>3</sub></b>	20,03,102	20,88,458	11,442	0.6	92,771	5.4	85,355	4.3	1,94,682	12.0	2,77,727	15.3
<b>Components (i+ii+iii+iv)</b>												
(i) Currency with the Public	3,15,493	3,30,235	1,197	0.4	18,433	6.8	14,743	4.7	31,710	12.3	40,221	13.9
(ii) Demand deposits with banks	2,56,039	2,42,537	-2,081	-0.9	3,187	1.6	-13,502	-5.3	26,038	14.8	40,593	20.1
(iii) Time deposits with banks @	14,26,451	15,11,043	11,340	0.8	70,673	5.7	84,592	5.9	1,37,232	11.7	1,95,991	14.9
(iv) "Other" deposits with Reserve Bank	5,119	4,642	986	27.0	478	14.7	-477	-9.3	-296	-7.4	922	24.8
<b>Sources (i+ii+iii+iv-v)</b>												
(i) Net Bank credit to Government (a+b)	7,45,499	7,56,276	1,428	0.2	45,119	6.7	10,777	1.4	74,432	11.5	34,634	4.8
(a) Reserve Bank	44,907	1,270	-9,495	-88.2	-22,258	-18.4	-43,638	-97.2	-70,991	-41.9	-97,151	-98.7
(b) Other Banks	7,00,591	7,55,006	10,923	1.5	67,377	12.1	54,415	7.8	1,45,423	30.4	1,31,785	21.1
(ii) Bank credit to commercial sector (a+b)	10,17,902	10,65,727	7,230	0.7	4,357	0.5	47,825	4.7	84,594	10.3	1,62,389	18.0
(a) Reserve Bank	2,061	1,889	—	—	-85	-2.8	-172	-8.3	35	1.2	-1,074	-36.2
(b) Other Banks	10,15,841	10,63,837	7,230	0.7	4,442	0.5	47,997	4.7	84,559	10.4	1,63,463	18.2
(iii) Net foreign exchange assets of banking sector	5,26,586	5,88,904	4,793	0.8	27,167	6.9	62,318	11.8	83,008	24.6	1,68,023	39.9
(iv) Government's currency liabilities to the public	7,296	7,312	—	—	84	1.2	17	0.2	621	9.5	157	2.2
(v) Banking sector's net non-monetary liabilities other than time deposits	2,94,181	3,29,762	2,009	0.6	-16,044	-6.2	35,581	12.1	47,971	24.7	87,476	36.1
of which : Net non-monetary liabilities of RBI	1,07,585	1,36,657	1,828	1.4	-4,762	-3.7	29,072	27.0	816	0.7	14,277	11.7

@ : 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. 16#	Amount	%	2003-2004		2004-2005		2003		2004	
					Amount	%	Amount	%	Amount	%	Amount	%
1	2	3	4	5	6	7	8	9	10	11	12	13
<b>Reserve Money</b>	4,36,512	4,29,433	5,853	1.4	6,229	1.7	-7,079	-1.6	42,490	12.8	54,143	14.4
<b>Components (i+ii+iii)</b>												
(i) Currency in circulation	3,27,028	3,41,134	-1,489	-0.4	17,219	6.1	14,106	4.3	34,971	13.2	41,442	13.8
(ii) Bankers' deposits with RBI	1,04,365	83,811	7,496	9.8	-11,348	-13.6	-20,554	-19.7	7,536	11.7	11,813	16.4
(iii) "Other" deposits with RBI	5,119	4,488	-154		358		-631		-16		888	
<b>Sources (i+ii+iii+iv-v)</b>												
(i) Net RBI credit to Government	44,907	7,314	6,045		-27,972	-23.2	-37,593	-83.7	-55,844	-37.6	-85,393	-92.1
of which : to Centre	36,920	3,693	5,616		-25,659		-33,227		-56,577		-83,633	
(ii) RBI credit to banks & comm. sector	7,481	5,233	309	6.3	-2,000	-19.6	-2,248	-30.0	-1,389	-14.5	-2,976	-36.3
o/w : to banks (includes NABARD)	5,419	3,343	309		-1,877		-2,076		-1,389		-1,940	
(iii) Net foreign exchange assets of RBI	4,84,413	5,52,997	6,266	1.1	30,600	8.5	68,583	14.2	98,350	33.9	1,64,152	42.2
(iv) Govt.'s currency liabilities to the public	7,296	7,312	—		84		17		621		157	
(v) Net non-monetary liabilities of RBI	1,07,585	1,43,423	6,766		-5,516		35,838		-753		21,798	

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. 12, 2004	7	37	17,700	37	17,700	4.50	—	—	—	—	—	-17,700	57,970
Jul. 12, 2004	14	8	2,965	8	2,965	4.50	—	—	—	—	—	-2,965	60,935
Jul. 13, 2004	7	43	12,680	43	12,680	4.50	—	—	—	—	—	-12,680	58,600
Jul. 14, 2004	7	29	4,850	29	4,850	4.50	—	—	—	—	—	-4,850	58,790
Jul. 15, 2004	7	25	9,360	25	9,360	4.50	—	—	—	—	—	-9,360	54,450
Jul. 16, 2004	7	37	11,235	37	11,235	4.50	—	—	—	—	—	-11,235	53,630

@ : 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>														
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
Jul. 14	Jul. 16	2,000	54	4,658	17	34	2,000	17	—	—	2,017	98.89	4.4898	27,139

\* : 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
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
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
Jul. 23, 2004	Jul. 10	Jul. 11	Jul. 12	Jul. 13	Jul. 14	Jul. 15	Jul. 16	Jul. 17	Jul. 18	Jul. 19	Jul. 20	Jul. 21	Jul. 22	Jul. 23
	69,897	1,39,795	2,14,628	2,90,909	3,66,785	4,43,044	5,20,297							

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 28, 2004	4,860	73	1.09 — 4.73
Jun. 11, 2004	5,065	191	4.70 — 5.00

@ : 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. 30, 2004	10,910	1,094	4.60 — 6.20
Jul. 15, 2004	10,688	954	4.63 — 7.00

@ : Typical effective discount rate range per annum on issues during the fortnight.

## 15. Index Numbers of Wholesale Prices (Base : 1993 - 94 = 100)

Items / Week ended	Weight	2003	2004		Percentage Variation over			
		Jul. 5	May 8*	Jul. 3#	Week	Month	End March	Year
1	2	3	4	5	6	7	8	9
<b>ALL COMMODITIES</b>	<b>100.00</b>	<b>173.7</b>	<b>181.8</b>	<b>184.4</b>	<b>-0.2</b>	<b>0.9</b>	<b>2.3</b>	<b>6.2</b>
Primary Articles	22.02	181.8	186.1	185.2	-0.6	-0.9	2.3	1.9
(i) Fruits and Vegetables	2.92	193.7	211.4	189.1	-6.1	-8.3	9.3	-2.4
Fuel, Power, Light and Lubricants	14.23	249.3	264.5	274.9	-0.1	3.5	4.6	10.3
Manufactured Products	63.75	154.1	161.9	164.0	0.1	0.8	1.5	6.4
(i) Sugar, Khandsari and Gur	3.93	132.9	153.5	156.5	-0.4	0.2	5.7	17.8
(ii) Edible Oils	2.76	157.2	159.1	156.5	0.2	-0.8	-2.7	-0.4
(iii) Cement	1.73	146.3	153.7	151.5	-0.5	-1.2	1.7	3.6
(iv) Iron & Steel	3.64	166.1	201.8	235.1	—	4.9	16.3	41.5

\* : 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. 16	Jul. 12	Jul. 13	Jul. 14	Jul. 15	Jul. 16
1	2	3	4	5	6	7
BSE SENSEX (1978-79=100)	3721.65	4944.54	4898.99	4848.30	4888.19	4951.17
S & P CNX NIFTY (3.11.1995=1000)	1168.75	1556.95	1539.30	1522.75	1539.40	1558.80

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

(Rs. crore)

	Week Ended						
	Jun. 4, 2004	Jun. 11, 2004	Jun. 18, 2004	Jun. 25, 2004	Jul. 2, 2004	Jul. 9, 2004	Jul. 16, 2004
1	2	3	4	5	6	7	8
<b>1. Banks</b>							
(a) Borrowings	2,769	3,098	2,463	3,104	1,691	2,445	2,521
(b) Lendings	2,529	4,045	2,480	2,941	1,633	1,951	1,932
<b>2. Primary Dealers</b>							
(a) Borrowings	2,565	3,957	3,361	3,203	1,386	2,662	2,547
(b) Lendings	72	55	77	222	36	28	47
<b>3. Non-Bank Institutions</b>							
(a) Lendings	2,262	2,496	2,608	2,688	1,554	1,941	1,865
<b>4. Total</b>							
(a) Borrowings	5,334	7,055	5,824	6,307	3,077	5,107	5,068
(b) Lendings	4,863	6,596	5,165	5,851	3,223	3,920	3,844

\* : 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. 11, 2004	Jun. 18, 2004	Jun. 25, 2004	Jul. 2, 2004	Jul. 9, 2004	Jul. 16, 2004
1	2	3	4	5	6	7
<b>I. Outright Transactions</b>						
(a) Govt. of India Dated Securities	49,371	40,449	38,987	29,201	41,912	19,364
(b) State Government Securities	1,536	2,197	1,299	671	952	1,269
(c) 91 - Day Treasury Bills	3,906	4,778	3,322	5,742	3,854	7,144
(d) 364 - Day Treasury Bills	5,797	2,057	4,879	3,862	2,746	1,880
<b>II. RBI*</b>	—	—	—	<b>189</b>	—	<b>22</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. 28, 2004	691	373	226	34	104	39	1022	1591	272	692	566	50
Jun. 29, 2004	603	597	215	71	94	117	1610	2000	112	674	292	9
Jun. 30, 2004	655	172	141	33	60	65	1205	948	59	658	193	7
Jul. 1, 2004	599	188	66	31	62	67	1315	1758	212	588	261	21
Jul. 2, 2004	501	223	110	38	41	60	1311	1843	63	472	201	8
<b>Sales</b>												
Jun. 28, 2004	825	293	227	43	25	121	976	1463	292	746	536	20
Jun. 29, 2004	669	350	421	70	76	124	1521	1709	103	674	300	9
Jun. 30, 2004	440	199	285	29	61	56	1191	959	43	655	185	2
Jul. 1, 2004	484	246	156	33	72	81	1343	1848	209	644	240	30
Jul. 2, 2004	591	214	219	36	35	61	1197	1867	143	495	187	13

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. 12, 2004	Jun. 19, 2004	Jun. 26, 2004	Jul. 3, 2004	Jul. 10, 2004	Jul. 17, 2004
2	3	4	5	6	7	
Amount	252.70	564.00	587.20	401.18	258.01	345.83

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

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

(Rs. crore)

Holders	Jul. 16, 2004				Variation in Total Treasury Bills	
	Treasury Bills of Different Maturities			Total (2+3+4)	Over the Week	Over End March
	14 Day (Intermediate)	91 Day (Auction)	364 Day (Auction)			
1	2	3	4	5	6	7
Reserve Bank of India	—	—	—	—	—	—
Banks	—	14,612	25,921	40,533	-365	21,139
State Governments	6,901	1,100	—	8,001	-1,295	545
Others	512	11,427	6,445	18,383	-1,638	4,127

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. 16, 2004)	2003-2004 (Upto Jul. 18, 2003)	2003-2004	2004-2005 (Upto Jul. 16, 2004)	2003-2004 (Upto Jul. 18, 2003)	2003-2004
<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>	<b>6</b>	<b>7</b>
1. Total of which :	56,000 \$	65,000	1,35,934	32,724 \$	52,713	88,807
1.1 Devovement/Private Placement on RBI	—	5,000	21,500			
2. RBI's OMO Sales Purchases	641	5,677	41,849			

\$ : Includes Rs.20,000 crore under Market Stabilisation Scheme.

23. Secondary Market Transactions in Government Securities (Face Value) @

(Amount in Rs. crore)

Item	For the Week Ended Jul. 9, 2004			For the Week Ended Jul. 16, 2004		
	Amount	YTM (%PA) Indicative**		Amount	YTM (%PA) Indicative**	
		Minimum	Maximum		Minimum	Maximum
<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>	<b>6</b>	<b>7</b>
<b>I. Outright Transactions</b>						
1. Govt. of India Dated Securities						
Maturing in the year						
2004-05	—	—	—	—	—	—
2005-06	381	4.7339	4.7751	40	4.7771	4.9597
2006-07	20	4.9724	4.9874	410	4.5491	5.0907
2007-08	115	5.0954	5.2365	85	5.2854	5.3295
2008-09	390	5.2626	5.5710	195	5.3750	5.7310
2009-10	274	5.3520	5.8770	195	5.4367	5.9633
2010-13	2,047	5.5058	5.9508	1,066	5.6191	6.1351
2013-14	386	5.7429	5.9416	300	5.8484	6.2409
Beyond 2014	17,343	4.7099	6.6552	7,390	4.5390	6.6575
2. State Government Securities	476	5.5390	6.3505	634	5.5000	6.3650
3. Treasury Bills (Residual Maturity in Days)						
(a) Upto 14 Days	329	4.2584	4.7821	229	3.9976	4.3507
(b) 15 - 91 Days	1,936	4.2492	4.4798	3,529	4.2324	4.5022
(c) 92 - 182 Days	30	4.4599	4.4601	8	4.5301	—
(d) 183 - 364 Days	1,006	4.2466	4.6152	747	4.4899	4.6301
<b>II. RBI* : Sales</b>						
:Purchase						
<b>III. Repo Transactions £ (Other than with RBI)</b>						
	Amount	Rates (%PA)		Amount	Rates (%PA)	
		Minimum	Maximum		Minimum	Maximum
1. Govt. of India Dated Securities	26,432	2.75 (1)	4.60 (8)	28,279	3.30 (1)	4.60 (7)
2. State Govt. Securities	655	3.90 (1)	4.05 (5)	187	3.95 (2)	4.05 (3)
3. 91 Day Treasury Bills	4,520	3.00 (1)	4.25 (4)	4,943	3.90 (1)	4.30 (6)
4. 364 Day Treasury Bills	2,322	3.55 (1)	4.10 (4)	3,432	3.85 (1)	4.10 (6)
<b>IV. RBI : Repo £^</b>	<b>61,260</b>	<b>4.50</b>	<b>—</b>	<b>58,790</b>	<b>4.50</b>	<b>—</b>
<b>: Reverse Repo !</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</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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