



# RESERVE BANK OF INDIA BULLETIN

## WEEKLY STATISTICAL SUPPLEMENT

Vol. 19, No. 31.

July 31, 2004

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

(Rs.crore)

Item	2003		2004		Variation	
	Jul. 25	Jul. 16	Jul. 23#	Week	Year	
1	2	3	4	5	6	
<b>Notes issued</b>	<b>2,88,762</b>	<b>3,33,841</b>	<b>3,30,232</b>	<b>-3,609</b>	<b>41,470</b>	
Notes in circulation	2,88,739	3,33,822	3,30,217	-3,605	41,478	
Notes held in Banking Department	22	19	16	-3	-6	
<b>Deposits</b>						
Central Government	101	100	101	1	—	
Market Stabilisation Scheme	—	45,251	46,206	955	46,206	
State Governments	41	41	41	—	—	
Scheduled Commercial Banks	72,884	77,392	75,714	-1,678	2,830	
Scheduled State Co-operative Banks	1,695	1,781	1,834	53	139	
Other Banks	4,262	4,638	4,727	89	465	
Others	17,306	15,077	15,130	53	-2,176	
Other liabilities	1,20,815	1,43,134	1,36,747	-6,387	15,932	
<b>TOTAL LIABILITIES/ASSETS</b>	<b>5,05,867</b>	<b>6,21,255</b>	<b>6,10,732</b>	<b>-10,523</b>	<b>1,04,865</b>	
Foreign currency assets <sup>(1)</sup>	3,74,819	5,34,358	5,27,903	-6,455	1,53,084	
Gold coin and bullion <sup>(2)</sup>	17,182	18,655	18,655	—	1,473	
Rupee securities (including treasury bills)	85,103	47,467	42,794	-4,673	-42,309	
<b>Loans and advances</b>						
Central Government	8,359	1,319	1,616	297	-6,743	
State Governments	3,176	3,662	4,044	382	868	
NABARD	3,249	2,118	2,005	-113	-1,244	
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	1,145	90	90	—	-1,056	
<b>Bills purchased and discounted</b>						
Commercial	—	—	—	—	—	
Treasury	—	—	—	—	—	
Investments <sup>(3)</sup>	4,473	4,473	4,473	—	—	
Other assets	8,352	9,110	9,151	41	799	

(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. 23, 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>5,52,580</b>	<b>1,19,575</b>	<b>-6,491</b>	<b>-1,531</b>	<b>62,451</b>	<b>6,616</b>	<b>82,108</b>	<b>16,424</b>	<b>1,56,047</b>	<b>33,695</b>
Ⓐ Foreign Currency Assets	5,27,903	1,14,215	-6,455	-1,522*	61,688	6,767	82,671	16,598	1,53,084	33,015
Ⓑ Gold	18,655	4,057	—	—	439	-141	-570	-158	1,473	359
Ⓒ SDRs	8	2	-1	—	-2	—	-5	-1	-17	-4
Ⓓ Reserve Position in the IMF**	6,014	1,301	-35	-9	326	-10	12	-15	1,507	325

\* : 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>	—	—	<b>-78</b>	<b>—</b>	<b>-63</b>	<b>-1</b>
<b>Cash in hand and Balances with Reserve Bank</b>						
Cash in hand	78,676	-8,235	6,574	1,781	-7,891	6,200
Balances with Reserve Bank	8,563	39	1,660	665	2,596	-664
	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. 18	Jun. 11	Jun. 18	Jun. 25	Jul. 2	Jul. 9	Jul. 16
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	3.95/5.15	3.50/5.00	3.00/4.55	3.00/4.60	3.50/4.50	3.00/4.51	3.50/4.80
- Lendings	3.95/5.15	3.50/5.50	3.00/4.55	3.00/4.60	3.25/4.90	2.19/7.30	3.75/4.90

(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	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. 25	Jul. 19	Jul. 20	Jul. 21	Jul. 22	Jul. 23	Jul. 25	Jul. 19	Jul. 20	Jul. 21	Jul. 22	Jul. 23		
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	46.1600	45.9500	46.0600	46.0900	46.1800	46.2200								
Euro	52.8800	57.1500	57.3100	56.7700	56.5800	56.5000								
<b>FEDAI Indicative Rates (Rs. per Foreign Currency)</b>														
U.S. Dollar	Buying 46.1600	45.9400	46.0500	46.0800	46.1800	46.2200	2.1664	2.1763	2.1711	2.1697	2.1654	2.1636		
	Selling 46.1700	45.9500	46.0600	46.0900	46.1900	46.2300								
Pound Sterling	Buying 74.4850	86.0650	85.8200	85.3300	84.9300	85.1325	1.3421	1.1617	1.1646	1.1719	1.1772	1.1749		
	Selling 74.5275	86.1050	85.8825	85.3775	84.9750	85.1750								
Euro	Buying 52.8725	57.1550	57.2825	56.7425	56.5700	56.5000	1.8911	1.7498	1.7449	1.7615	1.7674	1.7699		
	Selling 52.9150	57.1800	57.3025	56.7775	56.5975	56.5250								
100 Yen	Buying 38.7000	42.4200	42.4200	42.3925	42.0475	42.0600	258.35	235.71	235.77	235.90	237.86	237.71		
	Selling 38.7225	42.4400	42.4475	42.4250	42.0625	42.0850								
<b>Inter-Bank Forward Premia of U.S. Dollar (per cent per annum)</b>														
1-month	2.60	3.13	3.26	2.99	2.99	3.05								
3-month	2.34	2.44	2.48	2.39	2.56	2.81								
6-month	1.95	1.87	1.95	1.93	2.08	2.38								

@ : 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>	<b>20,03,102</b>	<b>20,88,458</b>	<b>11,442</b>	<b>0.6</b>	<b>92,771</b>	<b>5.4</b>	<b>85,355</b>	<b>4.3</b>	<b>1,94,682</b>	<b>12.0</b>	<b>2,77,727</b>	<b>15.3</b>
<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. 23#	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>	<b>4,36,512</b>	<b>4,24,344</b>	<b>-5,089</b>	<b>-1.2</b>	<b>9,691</b>	<b>2.6</b>	<b>-12,168</b>	<b>-2.8</b>	<b>37,038</b>	<b>10.8</b>	<b>45,592</b>	<b>12.0</b>
<b>Components (i+ii+iii)</b>												
(i) Currency in circulation	3,27,028	3,37,529	-3,605	-1.1	13,441	4.8	10,501	3.2	34,925	13.4	41,615	14.1
(ii) Bankers' deposits with RBI	1,04,365	82,275	-1,536	-1.8	-4,505	-5.4	-22,090	-21.2	1,894	2.5	3,433	4.4
(iii) "Other" deposits with RBI	5,119	4,541	53		754		-579		219		544	
<b>Sources (i+ii+iii+iv-v)</b>												
(i) Net RBI credit to Government	44,907	2,363	-4,951	-67.7	-23,973	-19.9	-42,545	-94.7	-58,625	-37.7	-94,343	-97.6
of which : to Centre	36,920	-1,640	-5,333		-19,413		-38,559		-57,389		-95,211	
(ii) RBI credit to banks & comm. sector	7,481	5,120	-113	-2.2	-2,784	-27.3	-2,361	-31.6	-2,249	-23.3	-2,305	-31.0
o/w : to banks (includes NABARD)	5,419	3,230	-113		-2,680		-2,189		-2,270		-1,250	
(iii) Net foreign exchange assets of RBI	4,84,413	5,46,541	-6,456	-1.2	33,740	9.4	62,128	12.8	1,00,613	34.5	1,54,556	39.4
(iv) Govt.'s currency liabilities to the public	7,296	7,312	—		104		17		509		137	
(v) Net non-monetary liabilities of RBI	1,07,585	1,36,991	-6,432		-2,603		29,406		3,210		12,453	

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. 19, 2004	7	38	15,950	38	15,950	4.50	—	—	—	—	—	-15,950	51,880
Jul. 20, 2004	7	41	12,505	41	12,505	4.50	—	—	—	—	—	-12,505	51,705
Jul. 21, 2004	7	30	5,950	30	5,950	4.50	—	—	—	—	—	-5,950	52,805
Jul. 22, 2004	7	43	7,275	43	7,275	4.50	—	—	—	—	—	-7,275	55,060
Jul. 23, 2004	7	45	13,430	45	13,430	4.50	—	—	—	—	—	-13,430	58,075

@ : 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. 21	Jul. 23	2,000	50	4,953	—	35	2,000	—	—	—	2,000	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>														
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
Jul. 21	Jul. 23	2,000	66	3,775	5	30	2,000	5	—	—	2,005	95.59	4.6244	33,371

\* : 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	5,98,101	6,75,905	7,56,288	8,37,070	9,17,594	9,96,793	10,72,138

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. 12	May 15*	Jul. 10#	Week	Month	End March	Year
1	2	3	4	5	6	7	8	9
<b>ALL COMMODITIES</b>	<b>100.00</b>	<b>173.3</b>	<b>182.0</b>	<b>184.6</b>	<b>0.1</b>	<b>0.7</b>	<b>2.4</b>	<b>6.5</b>
Primary Articles	22.02	180.5	186.6	185.1	-0.1	-1.1	2.2	2.5
(i) Fruits and Vegetables	2.92	189.4	209.2	188.2	-0.5	-9.4	8.8	-0.6
Fuel, Power, Light and Lubricants	14.23	249.3	263.9	274.9	—	3.5	4.6	10.3
Manufactured Products	63.75	153.9	162.2	164.3	0.2	0.4	1.7	6.8
(i) Sugar, Khandsari and Gur	3.93	133.5	156.0	156.3	-0.1	-0.3	5.5	17.1
(ii) Edible Oils	2.76	157.2	159.6	156.9	0.3	0.4	-2.5	-0.2
(iii) Cement	1.73	145.9	154.2	151.5	—	-1.1	1.7	3.8
(iv) Iron & Steel	3.64	166.1	202.0	236.3	0.5	0.5	16.9	42.3

\* : 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. 23	Jul. 19	Jul. 20	Jul. 21	Jul. 22	Jul. 23
1	2	3	4	5	6	7
BSE SENSEX (1978-79=100)	3577.89	4975.40	4957.88	4993.76	5054.29	5073.34
S & P CNX NIFTY (3.11.1995=1000)	1119.05	1571.60	1566.10	1581.40	1598.10	1601.60

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

(Rs. crore)

	Week Ended						
	Jun. 11, 2004	Jun. 18, 2004	Jun. 25, 2004	Jul. 2, 2004	Jul. 9, 2004	Jul. 16, 2004	Jul. 23, 2004
1	2	3	4	5	6	7	8
<b>1. Banks</b>							
(a) Borrowings	3,098	2,463	3,104	1,691	2,445	2,521	2,055
(b) Lendings	4,045	2,480	2,941	1,633	1,951	1,932	1,597
<b>2. Primary Dealers</b>							
(a) Borrowings	3,957	3,361	3,203	1,386	2,662	2,547	2,335
(b) Lendings	55	77	222	36	28	47	72
<b>3. Non-Bank Institutions</b>							
(a) Lendings	2,496	2,608	2,688	1,554	1,941	1,865	2,057
<b>4. Total</b>							
(a) Borrowings	7,055	5,824	6,307	3,077	5,107	5,068	4,390
(b) Lendings	6,596	5,165	5,851	3,223	3,920	3,844	3,726

\* : 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. 18, 2004	Jun. 25, 2004	Jul. 2, 2004	Jul. 9, 2004	Jul. 16, 2004	Jul. 23, 2004
1	2	3	4	5	6	7
<b>I. Outright Transactions</b>						
(a) Govt. of India Dated Securities	40,449	38,987	29,201	41,912	19,364	25,557
(b) State Government Securities	2,197	1,299	671	952	1,269	1,610
(c) 91 - Day Treasury Bills	4,778	3,322	5,742	3,854	7,144	5,166
(d) 364 - Day Treasury Bills	2,057	4,879	3,862	2,746	1,880	2,456
<b>II. RBI*</b>	—	—	<b>189</b>	—	<b>22</b>	<b>6</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>												
Jul. 5, 2004	367	298	148	55	96	46	1201	1629	70	494	140	45
Jul. 6, 2004	475	378	129	33	51	32	1462	2457	105	630	328	6
Jul. 7, 2004	652	206	46	44	76	56	1273	1869	99	792	244	6
Jul. 8, 2004	472	226	90	25	42	32	1285	1578	121	768	214	11
Jul. 9, 2004	543	231	93	20	66	118	1240	1428	64	701	212	15
<b>Sales</b>												
Jul. 5, 2004	301	239	369	29	88	62	1136	1562	80	552	183	7
Jul. 6, 2004	667	210	164	28	68	40	1427	2382	117	607	322	5
Jul. 7, 2004	637	242	89	34	64	77	1320	1807	112	778	209	3
Jul. 8, 2004	388	245	203	20	41	68	1243	1834	122	609	178	5
Jul. 9, 2004	373	298	275	26	56	156	1246	1439	61	680	223	4

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. 19, 2004	Jun. 26, 2004	Jul. 3, 2004	Jul. 10, 2004	Jul. 17, 2004	Jul. 24, 2004
2	3	4	5	6	7	
Amount	564.00	587.20	401.18	258.01	345.83	386.26

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

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

(Rs. crore)

Holders	Jul. 23, 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	—	15,287	26,671	41,958	1,426	22,565
State Governments	7,174	1,100	—	8,274	273	818
Others	493	10,752	6,700	17,945	-438	3,688

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. 23, 2004)	2003-2004 (Upto Jul. 25, 2003)	2003-2004	2004-2005 (Upto Jul. 23, 2004)	2003-2004 (Upto Jul. 25, 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	56,000 \$	65,000	1,35,934	32,724 \$	52,713	88,807
of which :						
1.1 Devovement/Private Placement on RBI	—	5,000	21,500			
2. RBI's OMO Sales	647	5,677	41,849			
Purchases	—	—	—			

\$ : 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. 16, 2004			For the Week Ended Jul. 23, 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	—	—	—	130	4.3945	4.5349
2005-06	40	4.7771	4.9597	40	4.8315	4.8548
2006-07	410	4.5491	5.0907	529	4.9844	5.1367
2007-08	85	5.2854	5.3295	518	5.3103	5.3659
2008-09	195	5.3750	5.7310	170	5.4469	5.8460
2009-10	195	5.4367	5.9633	310	5.4897	6.0275
2010-13	1,066	5.6191	6.1351	1,719	5.6361	6.1434
2013-14	300	5.8484	6.2409	265	5.9207	6.0939
Beyond 2014	7,390	4.5390	6.6575	9,097	4.5445	6.5820
2. State Government Securities	634	5.5000	6.3650	805	5.6972	6.4150
3. Treasury Bills (Residual Maturity in Days)						
(a) Upto 14 Days	229	3.9976	4.3507	257	4.2487	4.8551
(b) 15 - 91 Days	3,529	4.2324	4.5022	2,583	4.2045	4.5991
(c) 92 - 182 Days	8	4.5301	—	9	—	—
(d) 183 - 364 Days	747	4.4899	4.6301	961	4.5501	4.6371
<b>II. RBI* : Sales</b>	<b>22</b>			<b>6</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	28,279	3.30 (1)	4.60 (7)	22,132	2.75 (1)	4.60 (7)
2. State Govt. Securities	187	3.95 (2)	4.05 (3)	238	4.00 (1)	4.10 (3)
3. 91 Day Treasury Bills	4,943	3.90 (1)	4.30 (6)	4,899	3.00 (1)	4.20 (4)
4. 364 Day Treasury Bills	3,432	3.85 (1)	4.10 (6)	3,889	3.60 (1)	4.15 (4)
<b>IV. RBI : Repo £^</b>	<b>58,790</b>	<b>4.50</b>	<b>—</b>	<b>55,110</b>	<b>4.50</b>	<b>—</b>
: 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