



# RESERVE BANK OF INDIA BULLETIN

## WEEKLY STATISTICAL SUPPLEMENT

Vol. 19, No. 34.

August 21, 2004

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

(Rs.crore)

Item	2003		2004		Variation	
	Aug. 15	Aug. 6	Aug. 13#	Week	Year	
1	2	3	4	5	6	
<b>Notes issued</b>	<b>2,90,779</b>	<b>3,30,115</b>	<b>3,30,878</b>	<b>763</b>	<b>40,099</b>	
Notes in circulation	2,90,761	3,30,102	3,30,870	768	40,109	
Notes held in Banking Department	18	13	8	-5	-10	
<b>Deposits</b>						
Central Government	101	100	100	—	-1	
Market Stabilisation Scheme	—	47,161	45,925	-1,236	45,925	
State Governments	41	41	41	—	—	
Scheduled Commercial Banks	75,229	74,526	86,193	11,667	10,964	
Scheduled State Co-operative Banks	1,607	1,756	1,863	107	256	
Other Banks	4,360	4,649	4,767	118	407	
Others	8,038	15,266	9,594	-5,672	1,556	
Other liabilities	1,14,500	1,42,442	1,42,557	115	28,057	
<b>TOTAL LIABILITIES/ASSETS</b>	<b>4,94,654</b>	<b>6,16,056</b>	<b>6,21,918</b>	<b>5,862</b>	<b>1,27,264</b>	
Foreign currency assets <sup>(1)</sup>	3,75,475	5,28,921	5,26,902	-2,019	1,51,427	
Gold coin and bullion <sup>(2)</sup>	16,740	19,150	19,150	—	2,410	
Rupee securities (including treasury bills)	83,131	43,563	59,932	16,369	-23,199	
<b>Loans and advances</b>						
Central Government	—	7,579	—	-7,579	—	
State Governments	3,931	2,226	2,267	41	-1,664	
NABARD	1,576	114	341	227	-1,235	
Scheduled Commercial Banks	1	50	183	133	182	
Scheduled State Co-operative Banks	7	29	29	—	22	
Industrial Development Bank of India	—	—	—	—	—	
Export-Import Bank of India	—	—	—	—	—	
Others	1,180	90	90	—	-1,091	
<b>Bills purchased and discounted</b>						
Commercial	—	—	—	—	—	
Treasury	—	—	—	—	—	
Investments <sup>(3)</sup>	4,473	4,473	4,473	—	—	
Other assets	8,142	9,862	8,553	-1,309	411	

(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 Aug. 13, 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>5,52,066</b>	<b>1,19,322</b>	<b>-2,017</b>	<b>-14</b>	<b>61,937</b>	<b>6,363</b>	<b>81,594</b>	<b>16,171</b>	<b>1,55,396</b>	<b>32,938</b>
⊖ Foreign Currency Assets	5,26,902	1,13,900	-2,019	-18*	60,687	6,452	81,670	16,283	1,51,427	32,115
⊖ Gold	19,150	4,123	—	—	934	-75	-75	-92	2,410	495
⊖ SDRs	7	1	-1	-1	-3	-1	-6	-2	-1	-1
⊖ Reserve Position in the IMF**	6,007	1,298	3	5	319	-13	5	-18	1,560	329

\* : 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 Aug. 6#	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	37,041	-39	-1,780	207	797	-1,633
Borrowings from Banks <sup>(1)</sup>	13,833	616	-1,692	-1,193	-1,471	-4,113
Other demand and time liabilities <sup>(2)</sup>	2,519	356	341	-108	560	-76
<b>Liabilities to Others</b>						
Aggregate deposits@	15,82,649	13,236 (0.8)	76,878 (6.0)	78,233 (5.2)	1,43,498 (11.8)	2,24,918 (16.6)
Demand	2,17,623	7,898	1,335	-7,399	23,740	45,998
Time@	13,65,026	5,338	75,543	85,633	1,19,758	1,78,920
Borrowings <sup>(3)</sup>	30,678	-1,802	3,960	6,008	7,106	14,080
Other demand and time liabilities	1,55,259	8,523	-517	7,175	20,454	25,970
<b>Borrowings from Reserve Bank</b>	<b>50</b>	<b>50</b>	<b>112</b>	<b>50</b>	<b>161</b>	<b>-141</b>
<b>Cash in hand and Balances with Reserve Bank</b>						
Cash in hand	83,055	-1,318	6,011	6,161	-4,535	11,142
Balances with Reserve Bank	8,529	-130	503	631	2,008	459
	74,526	-1,188	5,509	5,529	-6,543	10,683
<b>Assets with the Banking System</b>						
Balance with other Banks <sup>(4)</sup>	17,812	377	-1,457	850	-2,125	2,080
Money at call and short notice	17,815	1,751	-4,716	-243	-838	-9,604
Advances to Banks	10,052	10	-296	-471	1,097	3,201
Other assets	2,903	396	439	265	605	-86
<b>Investments<sup>(5)</sup></b>	<b>7,33,064</b>	<b>4,909</b>	<b>71,297</b>	<b>55,476</b>	<b>1,27,713</b>	<b>1,14,220</b>
		(0.7)	(13.0)	(8.2)	(26.0)	(18.5)
Government securities	7,06,597	4,711	71,212	51,839	1,29,433	1,11,968
Other approved securities	26,467	199	85	3,637	-1,720	2,252
<b>Bank Credit</b>	<b>8,92,228</b>	<b>8,949</b>	<b>550</b>	<b>51,443</b>	<b>76,205</b>	<b>1,62,463</b>
		(1.0)	(0.1)	(6.1)	(11.7)	(22.3)
Food Credit	42,442	-119	-6,228	6,481	-15,602	-809
Non-food credit	8,49,786	9,068	6,778	44,962	91,807	1,63,272
Loans, cash-credit and overdrafts	8,41,526	8,979	4,138	52,286	74,426	1,55,316
Inland bills- purchased	6,526	127	-730	-443	474	1,672
discounted <sup>(6)</sup>	21,447	89	-927	-283	650	2,190
Foreign bills-purchased	9,410	-127	-876	-703	-447	536
discounted	13,318	-118	-1,056	586	1,103	2,749
<b>Cash-Deposit Ratio</b>	<b>5.25</b>					
<b>Investment-Deposit Ratio</b>	<b>46.32</b>					
<b>Credit-Deposit Ratio</b>	<b>56.38</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					
	Aug. 8	Jul. 2	Jul. 9	Jul. 16	Jul. 23	Jul. 30	Aug. 6
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	3.00/6.25	3.50/4.50	3.00/4.51	3.50/4.80	2.00/4.55	3.00/4.55	3.00/10.95
- Lendings	3.00/6.25	3.25/4.90	2.19/7.30	3.75/4.90	2.00/7.30	2.10/10.95	1.83/10.95

(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	Aug. 6	Mar. 21	Aug. 8		
1	2	3	4	5	6	7
<b>1. Bank Credit</b>	<b>8,40,785</b>	<b>8,92,228</b>	<b>51,443</b> (6.1)	<b>7,29,215</b>	<b>7,29,765</b>	<b>550</b> (0.1)
A. Food Credit	35,961	42,442	6,481	49,479	43,251	-6,228
B. Non-Food Credit	8,04,824	8,49,786	44,962 (5.6)	6,79,736	6,86,514	6,778 (1.0)
<b>2. Investments</b>	<b>88,985</b>	<b>86,200 @</b>	<b>-2,785</b>	<b>92,854</b>	<b>88,389 +</b>	<b>-4,464</b>
A. Commercial Paper	3,770	3,374	-396	4,007	3,652	-355
B. Shares issued by (a + b)	8,667	9,462	795	9,019	8,648	-371
(a) Public Sector Undertakings	1,272	1,645	373	1,430	1,386	-44
(b) Private Corporate Sector	7,395	7,817	422	7,589	7,262	-327
C. Bonds/Debentures issued by (a + b)	76,548	73,364	-3,184	79,828	76,089	-3,738
(a) Public Sector Undertakings	48,646	45,992	-2,654	46,854	45,990	-864
(b) Private Corporate Sector	27,903	27,372	-531	32,973	30,099	-2,874
<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>8,94,114</b>	<b>9,36,355</b>	<b>42,242</b>	<b>7,72,695</b>	<b>7,75,237</b>	<b>2,543</b>

@ : Upto July 23, 2004.      @@ : Upto May 31, 2004.      + : Upto July 25, 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				
	Aug. 14	Aug. 9	Aug. 10	Aug. 11	Aug. 12	Aug. 13	Aug. 14		Aug. 9	Aug. 10	Aug. 11	Aug. 12	Aug. 13
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	45.9100	46.3800	46.4600	46.3600	46.2600	46.2600							
Euro	51.9700	56.9600	57.0300	56.7300	56.6100	56.4200							
<b>FEDAI Indicative Rates (Rs. per Foreign Currency)</b>													
U.S. Dollar	Buying Selling	45.9050	46.3700	46.4500	46.3500	46.2500	46.2500	2.1782	2.1561	2.1524	2.1570	2.1617	2.1617
		45.9150	46.3800	46.4600	46.3600	46.2600	46.2600						
Pound Sterling	Buying Selling	73.7975	85.4775	85.4950	84.7150	84.6650	83.9950	1.3543	1.1694	1.1693	1.1799	1.1808	1.1893
		73.8350	85.5200	85.5275	84.7550	84.7125	84.0400						
Euro	Buying Selling	51.9375	56.9425	57.0175	56.7050	56.5925	56.3600	1.9242	1.7556	1.7535	1.7627	1.7665	1.7724
		51.9700	56.9725	57.0425	56.7300	56.6175	56.3900						
100 Yen	Buying Selling	38.4525	42.0550	41.9975	41.6175	41.7975	41.3050	259.94	237.70	238.00	240.15	239.14	242.03
		38.4875	42.0875	42.0175	41.6500	41.8275	41.3250						
<b>Inter-Bank Forward Premia of U.S. Dollar (per cent per annum)</b>													
1-month		3.66	2.98	2.97	3.24	3.50	3.50						
3-month		2.53	2.76	2.80	2.98	3.20	2.98						
6-month		2.00	2.54	2.60	2.80	2.83	2.75						

@ : 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#	Aug. 6#	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>20,97,710</b>	<b>13,576</b>	<b>0.7</b>	<b>95,311</b>	<b>5.5</b>	<b>94,607</b>	<b>4.7</b>	<b>1,89,622</b>	<b>11.7</b>	<b>2,84,440</b>	<b>15.7</b>
<b>Components (i+ii+iii+iv)</b>												
(i) Currency with the Public	3,15,493	3,25,132	120	—	15,278	5.6	9,639	3.1	32,378	12.7	38,273	13.3
(ii) Demand deposits with banks	2,56,039	2,49,719	7,882	3.3	-300	-0.2	-6,320	-2.5	25,969	15.1	51,262	25.8
(iii) Time deposits with banks @	14,26,451	15,18,182	5,437	0.4	79,980	6.4	91,731	6.4	1,31,231	11.0	1,93,823	14.6
(iv) "Other" deposits with Reserve Bank	5,119	4,677	136	3.0	353	10.9	-443	-8.6	44	1.2	1,082	30.1
<b>Sources (i+ii+iii+iv-v)</b>												
(i) Net Bank credit to Government (a+b)	7,45,499	7,63,395	8,966	1.2	44,595	6.6	17,896	2.4	72,172	11.1	42,277	5.9
(a) Reserve Bank	44,907	6,322	3,959	167.6	-34,963	-29.0	-38,585	-85.9	-68,421	-44.4	-79,394	-92.6
(b) Other Banks	7,00,591	7,57,073	5,006	0.7	79,558	14.3	56,481	8.1	1,40,593	28.4	1,21,671	19.1
(ii) Bank credit to commercial sector (a+b)	10,17,902	10,75,843	9,186	0.9	7,628	0.8	57,941	5.7	85,816	10.5	1,69,234	18.7
(a) Reserve Bank	2,061	1,889	—	—	399	13.1	-172	-8.3	510	17.4	-1,558	-45.2
(b) Other Banks	10,15,841	10,73,953	9,186	0.9	7,229	0.8	58,112	5.7	85,306	10.4	1,70,792	18.9
(iii) Net foreign exchange assets of banking sector	5,26,586	5,90,227	1,513	0.3	34,163	8.7	63,641	12.1	84,592	24.6	1,62,349	37.9
(iv) Government's currency liabilities to the public	7,296	7,312	—	—	104	1.5	17	0.2	509	7.6	137	1.9
(v) Banking sector's net non-monetary liabilities other than time deposits	2,94,181	3,39,067	6,089	1.8	-8,820	-3.4	44,887	15.3	53,468	27.3	89,557	35.9
of which : Net non-monetary liabilities of RBI	1,07,585	1,41,972	4,981	3.6	-7,317	-5.8	34,387	32.0	131	0.1	22,148	18.5

@ : 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	Aug. 13#	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>4,35,409</b>	<b>12,388</b>	<b>2.9</b>	<b>13,632</b>	<b>3.7</b>	<b>-1,103</b>	<b>-0.3</b>	<b>46,279</b>	<b>13.8</b>	<b>52,715</b>	<b>13.8</b>
<b>Components (i+ii+iii)</b>												
(i) Currency in circulation	3,27,028	3,38,182	768	0.2	15,463	5.5	11,154	3.4	35,127	13.4	40,246	13.5
(ii) Bankers' deposits with RBI	1,04,365	92,823	11,892	14.7	-2,150	-2.6	-11,542	-11.1	11,106	15.8	11,627	14.3
(iii) "Other" deposits with RBI	5,119	4,405	-272	—	319	—	-715	—	46	—	843	—
<b>Sources (i+ii+iii+iv-v)</b>												
(i) Net RBI credit to Government	44,907	16,389	10,067	159.2	-33,575	-27.8	-28,518	-63.5	-49,880	-36.4	-70,715	-81.2
of which : to Centre	36,920	14,163	10,026	—	-29,770	—	-22,756	—	-50,820	—	-69,051	—
(ii) RBI credit to banks & comm. sector	7,481	3,665	360	10.9	-4,423	-43.3	-3,816	-51.0	-3,016	-34.3	-2,121	-36.7
o/w : to banks (includes NABARD)	5,419	1,775	360	—	-4,354	—	-3,644	—	-3,076	—	-1,031	—
(iii) Net foreign exchange assets of RBI	4,84,413	5,46,034	-2,019	-0.4	33,954	9.5	61,621	12.7	97,642	33.1	1,53,837	39.2
(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	1,37,991	-3,981	—	-17,573	—	30,406	—	-1,024	—	28,423	—

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
Aug. 9, 2004	7	40	16,980	40	16,980	4.50	—	—	—	—	—	-16,980	53,235
Aug. 9, 2004	14	7	2,580	7	2,580	4.50	—	—	—	—	—	-2,580	55,815
Aug. 10, 2004	7	20	6,085	20	6,085	4.50	—	—	—	—	—	-6,085	47,535
Aug. 11, 2004	7	14	2,210	14	2,210	4.50	—	—	—	—	—	-2,210	41,350
Aug. 12, 2004	7	7	1,490	7	1,490	4.50	1	5,000	1	5,000	6.00	3,510	32,105
Aug. 13, 2004	6	11	3,320	11	3,320	4.50	—	—	—	—	—	-3,320	32,665

@ : 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
Aug. 11	Aug. 13	2,000	33	1,163	380	22	750	380	—	—	1,130	98.78	4.9813	26,119

\* : 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
Aug. 4	Aug. 6	2,000	56	3,325	—	32	2,000	—	—	—	2,000	95.58	4.6244	34,371

\* : 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	
Aug. 6, 2004	Jul. 24	Jul. 25	Jul. 26	Jul. 27	Jul. 28	Jul. 29	Jul. 30	Jul. 31	Aug. 1	Aug. 2	Aug. 3	Aug. 4	Aug. 5	Aug. 6	
	78,521	1,57,039	2,35,477	3,10,949	3,85,488	4,62,614	5,40,004	6,19,207	6,98,416	7,74,713	8,51,696	9,26,217	10,02,257	10,76,508	
Aug. 20, 2004	Aug. 7	Aug. 8	Aug. 9	Aug. 10	Aug. 11	Aug. 12	Aug. 13	Aug. 14	Aug. 15	Aug. 16	Aug. 17	Aug. 18	Aug. 19	Aug. 20	
	73,495	1,46,991	2,18,438	2,88,163	3,63,775	4,50,423	5,36,265								

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
Jun. 25, 2004	5,438	522	3.96 — 6.75
Jul. 9, 2004	5,529	166	4.14 — 6.75

@ : 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
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
Jul. 15, 2004	10,688	954	4.63 — 7.00
Jul. 31, 2004	10,848	1,173	4.61 — 5.60
Aug. 15, 2004	11,097	988	4.65 — 6.50

@ : 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			
		Aug. 2	Jun. 5*	Jul. 31#	Week	Month	End March	Year
1	2	3	4	5	6	7	8	9
<b>ALL COMMODITIES</b>	<b>100.00</b>	<b>173.4</b>	<b>184.7</b>	<b>186.6</b>	<b>0.2</b>	<b>1.2</b>	<b>3.5</b>	<b>7.6</b>
Primary Articles	22.02	180.3	191.1	191.7	0.4	3.5	5.9	6.3
(i) Fruits and Vegetables	2.92	193.1	210.9	196.2	0.8	3.8	13.4	1.6
Fuel, Power, Light and Lubricants	14.23	249.5	266.1	274.4	—	-0.2	4.4	10.0
Manufactured Products	63.75	154.1	164.4	165.2	0.2	0.7	2.2	7.2
(i) Sugar, Khandsari and Gur	3.93	139.9	156.2	156.5	0.6	—	5.7	11.9
(ii) Edible Oils	2.76	156.5	157.5	159.1	0.9	1.7	-1.1	1.7
(iii) Cement	1.73	144.6	153.4	151.0	-0.1	-0.3	1.3	4.4
(iv) Iron & Steel	3.64	166.1	235.1	240.9	—	2.5	19.2	45.0

\* : 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				
	Aug. 13	Aug. 9	Aug. 10	Aug. 11	Aug. 12	Aug. 13
1	2	3	4	5	6	7
BSE SENSEX (1978-79=100)	3926.07	5233.21	5252.05	5175.16	5139.77	5102.92
S & P CNX NIFTY (3.11.1995=1000)	1246.90	1642.60	1652.15	1621.60	1607.20	1598.20

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

(Rs. crore)

	Week Ended						
	Jul. 2, 2004	Jul. 9, 2004	Jul. 16, 2004	Jul. 23, 2004	Jul. 30, 2004	Aug. 6, 2004	Aug. 13, 2004
1	2	3	4	5	6	7	8
<b>1. Banks</b>							
(a) Borrowings	1,691	2,445	2,521	2,055	3,109	3,087	4,406
(b) Lendings	1,633	1,951	1,932	1,597	1,920	2,144	4,791
<b>2. Primary Dealers</b>							
(a) Borrowings	1,386	2,662	2,547	2,335	2,027	2,152	3,695
(b) Lendings	36	28	47	72	13	53	116
<b>3. Non-Bank Institutions</b>							
(a) Lendings	1,554	1,941	1,865	2,057	2,043	2,080	2,137
<b>4. Total</b>							
(a) Borrowings	3,077	5,107	5,068	4,390	5,136	5,239	8,101
(b) Lendings	3,223	3,920	3,844	3,726	3,976	4,277	7,044

\* : 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					
	Jul. 9, 2004	Jul. 16, 2004	Jul. 23, 2004	Jul. 30, 2004	Aug. 6, 2004	Aug. 13, 2004
1	2	3	4	5	6	7
<b>I. Outright Transactions</b>						
(a) Govt. of India Dated Securities	41,912	19,364	25,557	23,881	24,910	26,063
(b) State Government Securities	952	1,269	1,610	988	556	188
(c) 91 - Day Treasury Bills	3,854	7,144	5,166	6,048	6,793	6,368
(d) 364 - Day Treasury Bills	2,746	1,880	2,456	4,092	3,498	2,054
<b>II. RBI*</b>	—	<b>22</b>	<b>6</b>	<b>12</b>	<b>11</b>	<b>45</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. 26, 2004	451	163	163	23	33	61	1,982	1,090	133	577	186	4
Jul. 27, 2004	496	280	114	7	31	39	1,143	1,067	127	550	139	3
Jul. 28, 2004	498	268	139	45	116	62	1,311	984	80	744	559	18
Jul. 29, 2004	590	201	268	20	36	60	1,508	1,195	96	712	254	13
Jul. 30, 2004	829	338	234	18	71	56	1,319	1,431	108	711	224	11
<b>Sales</b>												
Jul. 26, 2004	602	275	382	26	22	76	1,462	1,173	42	566	179	3
Jul. 27, 2004	552	281	143	6	31	34	1,152	1,286	86	554	119	2
Jul. 28, 2004	521	331	256	46	71	54	1,110	1,046	48	769	490	28
Jul. 29, 2004	617	523	189	16	55	64	1,283	1,353	92	731	248	7
Jul. 30, 2004	780	325	342	17	69	62	1,302	1,702	103	721	267	12

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					
	Jul. 10, 2004	Jul. 17, 2004	Jul. 24, 2004	Jul. 31, 2004	Aug. 7, 2004	Aug. 14, 2004
2	3	4	5	6	7	
Amount	258.01	345.83	386.26	342.30	191.73	237.11

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

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

(Rs. crore)

Holders	Aug. 13, 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	—	16,934	28,177	45,111	1,944	25,718
State Governments	8,610	1,330	—	9,940	-1,798	2,484
Others	614	7,855	6,194	14,663	-3,182	406

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 Aug. 13, 2004)	2003-2004 (Upto Aug. 15, 2003)	2003-2004	2004-2005 (Upto Aug. 13, 2004)	2003-2004 (Upto Aug. 15, 2003)	2003-2004
1	2	3	4	5	6	7
1. Total	64,000 \$	88,434	1,35,934	38,224 \$	56,316	88,807
of which :						
1.1 Devovement/Private Placement on RBI	217	5,000	21,500			
2. RBI's OMO Sales Purchases	716 —	5,724 —	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 Aug. 6, 2004			For the Week Ended Aug. 13, 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	485	4.8141	4.8599	83	4.9003	5.2115
2006-07	215	4.9926	5.1850	36	5.3435	5.6983
2007-08	105	5.4765	5.5202	210	5.6156	6.2049
2008-09	908	5.6494	6.2060	591	5.8966	6.4808
2009-10	508	5.7388	6.3593	655	5.9457	7.0084
2010-13	1,926	5.9591	6.6432	2,388	6.1094	7.0464
2013-14	330	6.2367	6.5642	188	6.3874	7.1122
Beyond 2014	7,979	4.5424	6.8296	8,880	4.5436	7.7238
2. State Government Securities	278	5.9491	6.7499	94	6.4600	7.2500
3. Treasury Bills (Residual Maturity in Days)						
(a) Upto 14 Days	752	4.1049	4.7469	935	3.8562	5.2568
(b) 15 - 91 Days	2,978	4.1045	4.5200	2,946	4.4601	4.9950
(c) 92 - 182 Days	91	4.5100	4.5101	98	4.6400	5.0001
(d) 183 - 364 Days	1,324	4.5301	4.6499	232	4.6199	5.1500
<b>II. RBI* : Sales</b>	<b>11</b>			<b>45</b>		
<b>: Purchase</b>	<b>—</b>			<b>—</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	15,118	3.00 (1)	4.50 (7)	15,963	3.00 (1)	5.75 (7)
2. State Govt. Securities	68	3.95 (1)	4.05 (1)	24	4.00 (1)	4.00 (1)
3. 91 Day Treasury Bills	7,900	3.25 (1)	4.25 (4)	3,271	3.75 (1)	5.50 (6)
4. 364 Day Treasury Bills	3,552	3.75 (1)	4.20 (3)	3,277	3.95 (1)	5.50 (3)
<b>IV. RBI : Repo £^</b>	<b>53,570</b>	<b>4.50</b>	<b>—</b>	<b>32,665</b>	<b>4.50</b>	<b>—</b>
<b>: Reverse Repo !</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>5,000</b>	<b>6.00</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's (% PA) indicative have been given excluding transactions of Non-standard lot size (Less than Rs.5 crore).

Note: Figures in brackets indicate Repo Period.

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

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

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