



# RESERVE BANK OF INDIA BULLETIN

## WEEKLY STATISTICAL SUPPLEMENT

Vol. 19, No. 37.

September 11, 2004

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

(Rs.crore)

Item	2003		2004		Variation	
	Sep. 5	Aug. 27	Sep. 3#	Week	Year	
1	2	3	4	5	6	
<b>Notes issued</b>	<b>2,89,141</b>	<b>3,27,262</b>	<b>3,29,578</b>	<b>2,316</b>	<b>40,437</b>	
Notes in circulation	2,89,126	3,27,247	3,29,561	2,314	40,435	
Notes held in Banking Department	15	15	18	3	3	
<b>Deposits</b>						
Central Government	100	100	101	1	1	
Market Stabilisation Scheme	—	51,635	52,587	952	52,587	
State Governments	41	41	41	—	—	
Scheduled Commercial Banks	71,518	77,038	80,601	3,563	9,083	
Scheduled State Co-operative Banks	1,456	1,657	1,757	100	301	
Other Banks	4,107	4,677	4,658	-19	551	
Others	7,890	9,578	9,623	45	1,733	
Other liabilities	1,14,186	1,35,196	1,35,162	-34	20,976	
<b>TOTAL LIABILITIES/ASSETS</b>	<b>4,88,439</b>	<b>6,07,184</b>	<b>6,14,109</b>	<b>6,925</b>	<b>1,25,670</b>	
Foreign currency assets <sup>(1)</sup>	3,84,252	5,19,139	5,19,413	274	1,35,161	
Gold coin and bullion <sup>(2)</sup>	17,058	19,150	19,186	36	2,128	
Rupee securities (including treasury bills)	69,565	52,228	58,481	6,253	-11,084	
<b>Loans and advances</b>						
Central Government	—	—	1,710	1,710	1,710	
State Governments	3,505	2,371	1,281	-1,090	-2,224	
NABARD	1,635	1,300	1,014	-286	-621	
Scheduled Commercial Banks	1	—	—	—	-1	
Scheduled State Co-operative Banks	6	3	3	—	-3	
Industrial Development Bank of India	—	—	—	—	—	
Export-Import Bank of India	—	—	—	—	—	
Others	1,178	90	90	—	-1,089	
<b>Bills purchased and discounted</b>						
Commercial	—	—	—	—	—	
Treasury	—	—	—	—	—	
Investments <sup>(3)</sup>	4,473	4,473	4,473	—	—	
Other assets	6,766	8,431	8,458	27	1,692	

(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 Sep. 3, 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>5,44,622</b>	<b>1,17,576</b>	<b>321</b>	<b>54</b>	<b>54,493</b>	<b>4,617</b>	<b>74,150</b>	<b>14,425</b>	<b>1,38,886</b>	<b>29,251</b>
Ⓐ Foreign Currency Assets	5,19,413	1,12,136	274	35*	53,198	4,688	74,181	14,519	1,35,161	28,494
Ⓑ Gold	19,186	4,140	36	17	970	-58	-39	-75	2,128	420
Ⓒ SDRs	7	1	—	—	-3	-1	-6	-2	-9	-2
Ⓓ Reserve Position in the IMF**	6,016	1,299	11	2	328	-12	14	-17	1,606	339

\* : 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. 27#	Variation over				
		Month	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	37,012	221	-1,802	178	475	-1,641
Borrowings from Banks <sup>(1)</sup>	13,924	-1,342	-287	-1,103	-6,483	-5,428
Other demand and time liabilities <sup>(2)</sup>	4,230	2,054	-17	1,603	150	1,993
<b>Liabilities to Others</b>						
Aggregate deposits@	15,89,186	7,899	89,939	84,770	1,43,559	2,18,393
		(0.5)	(7.0)	(5.6)	(11.7)	(15.9)
Demand	2,18,022	2,685	7,149	-7,000	21,613	40,584
Time@	13,71,165	5,214	82,791	91,771	1,21,945	1,77,810
Borrowings <sup>(3)</sup>	30,857	-750	4,909	6,187	4,769	13,310
Other demand and time liabilities	1,49,614	1,078	221	1,530	17,026	19,587
<b>Borrowings from Reserve Bank</b>	<b>—</b>	<b>-180</b>	<b>-78</b>	<b>—</b>	<b>-9</b>	<b>-1</b>
<b>Cash in hand and Balances with Reserve Bank</b>						
	<b>85,257</b>	<b>-1,103</b>	<b>9,802</b>	<b>8,362</b>	<b>11,604</b>	<b>9,553</b>
Cash in hand	8,218	-742	1,217	320	2,059	-566
Balances with Reserve Bank	77,038	-361	8,585	8,041	9,545	10,119
<b>Assets with the Banking System</b>						
Balance with other Banks <sup>(4)</sup>	17,922	-4	-1,325	961	-1,567	2,059
Money at call and short notice	17,418	104	-2,120	-640	-7,376	-12,597
Advances to Banks	10,169	1,044	712	-354	869	2,311
Other assets	2,756	-1,389	31	119	-63	175
<b>Investments<sup>(5)</sup></b>	<b>7,24,312</b>	<b>1,255</b>	<b>79,551</b>	<b>46,724</b>	<b>1,14,452</b>	<b>97,215</b>
		(0.2)	(14.5)	(6.9)	(22.3)	(15.5)
Government securities	6,97,867	1,287	79,669	43,110	1,16,145	94,782
Other approved securities	26,445	-32	-117	3,614	-1,693	2,433
<b>Bank Credit</b>	<b>9,08,309</b>	<b>24,114</b>	<b>2,586</b>	<b>67,524</b>	<b>75,807</b>	<b>1,76,508</b>
		(2.7)	(0.4)	(8.0)	(11.6)	(24.1)
Food Credit	39,865	-2,428	-8,195	3,904	-14,993	-1,420
Non-food credit	8,68,444	26,541	10,780	63,620	90,800	1,77,927
Loans, cash-credit and overdrafts	8,56,669	23,377	6,157	67,429	73,841	1,68,440
Inland bills- purchased	6,770	174	-699	-199	385	1,884
discounted <sup>(6)</sup>	21,858	324	-1,289	128	639	2,963
Foreign bills-purchased	9,527	98	-950	-586	-547	727
discounted	13,484	141	-634	751	1,488	2,493
<b>Cash-Deposit Ratio</b>	<b>5.36</b>					
<b>Investment-Deposit Ratio</b>	<b>45.58</b>					
<b>Credit-Deposit Ratio</b>	<b>57.16</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.

Notes: 1. Based on Special Returns submitted by the banks as required when the last Friday of the month is not an alternate Friday for the reporting purposes.  
2. 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. 29	Jul. 23	Jul. 30	Aug. 6	Aug. 13	Aug. 20	Aug. 27
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	4.25-5.50	5.00-5.50	5.00-5.50
Call Money Rate (Low / High) <sup>(5)</sup>							
- Borrowings	3.45/5.10	2.00/4.55	3.00/4.55	3.00/10.95	3.50/7.00	1.75/6.00	1.50/5.41
- Lendings	3.45/5.10	2.00/7.30	2.10/10.95	1.83/10.95	3.20/14.60	1.75/10.95	1.50/10.95

(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. 20	Mar. 21	Aug. 22		
1	2	3	4	5	6	7
<b>1. Bank Credit</b>	<b>8,40,785</b>	<b>9,02,970</b>	<b>62,185</b> (7.4)	<b>7,29,215</b>	<b>7,26,658</b>	<b>-2,557</b> (-0.4)
A. Food Credit	35,961	39,926	3,965	49,479	41,283	-8,197
B. Non-Food Credit	8,04,824	8,63,043	58,220 (7.2)	6,79,736	6,85,376	5,639 (0.8)
<b>2. Investments</b>	<b>88,985</b>	<b>86,695 @</b>	<b>-2,290</b>	<b>92,854</b>	<b>88,976 +</b>	<b>-3,878</b>
A. Commercial Paper	3,770	3,642	-128	4,007	3,749	-258
B. Shares issued by (a + b)	8,667	9,381	714	9,019	8,628	-391
(a) Public Sector Undertakings	1,272	1,576	304	1,430	1,340	-90
(b) Private Corporate Sector	7,395	7,805	410	7,589	7,288	-301
C. Bonds/Debentures issued by (a + b)	76,548	73,673	-2,876	79,828	76,599	-3,229
(a) Public Sector Undertakings	48,646	45,751	-2,894	46,854	46,519	-336
(b) Private Corporate Sector	27,903	27,922	19	32,973	30,080	-2,893
<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>9,50,108</b>	<b>55,995</b>	<b>7,72,695</b>	<b>7,74,685</b>	<b>1,990</b>

@ : Upto August 6, 2004.

@@ : Upto May 31, 2004.

+ : Upto August 8, 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					
	Sep. 5	Aug. 30	Aug. 31	Sep. 1	Sep. 2	Sep. 3		Sep. 5	Aug. 30	Aug. 31	Sep. 1	Sep. 2	Sep. 3
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	45.9400	46.3400	46.3400	46.3300	46.3500	46.3200							
Euro	50.3100	55.6800	56.0000	56.3900	56.4300	56.3600							
<b>FEDAI Indicative Rates (Rs. per Foreign Currency)</b>													
U.S. Dollar	{	45.9250	46.3350	46.3400	46.3200	46.3400	46.3050	2.1768	2.1580	2.1580	2.1584	2.1575	2.1589
	{	45.9350	46.3450	46.3500	46.3300	46.3500	46.3150						
Pound Sterling	{	72.7950	82.8550	83.2400	83.3025	83.0225	82.8500	1.3731	1.2060	1.2009	1.2000	1.2040	1.2064
	{	72.8350	82.8975	83.2825	83.3425	83.0650	82.8850						
Euro	{	50.2875	55.6625	55.9750	56.3750	56.4100	56.3400	1.9877	1.7960	1.7857	1.7734	1.7721	1.7743
	{	50.3175	55.7025	56.0050	56.4125	56.4400	56.3650						
100 Yen	{	39.3025	41.9975	42.2375	42.4100	42.3125	42.1825	254.31	238.13	236.73	235.77	236.24	236.97
	{	39.3275	42.0250	42.2600	42.4275	42.3400	42.2050						
<b>Inter-Bank Forward Premia of U.S. Dollar (per cent per annum)</b>													
1-month		1.83	2.72	2.72	2.56	2.46	2.35						
3-month		1.04	2.65	2.63	2.49	2.37	2.29						
6-month		1.18	2.44	2.35	2.22	2.14	1.92						

@ : 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. 20#	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	21,06,337	8,628	0.4	1,06,422	6.2	1,03,235	5.2	1,93,672	11.9	2,81,956	15.5
<b>Components (i+ii+iii+iv)</b>												
(i) Currency with the Public	3,15,493	3,24,353	-779	-0.2	12,575	4.6	8,861	2.8	32,518	12.9	40,197	14.1
(ii) Demand deposits with banks	2,56,039	2,59,757	10,038	4.0	2,255	1.1	3,718	1.5	24,828	14.1	58,745	29.2
(iii) Time deposits with banks @	14,26,451	15,17,817	-365	—	91,277	7.3	91,366	6.4	1,36,341	11.4	1,82,162	13.6
(iv) "Other" deposits with Reserve Bank	5,119	4,409	-267	-5.7	316	9.7	-710	-13.9	-14	-0.4	851	23.9
<b>Sources (i+ii+iii+iv-v)</b>												
(i) Net Bank credit to Government (a+b)	7,45,499	7,57,709	-5,686	-0.7	34,113	5.0	12,210	1.6	70,694	11.0	47,073	6.6
(a) Reserve Bank	44,907	10,580	4,258	67.3	-45,894	-38.0	-34,328	-76.4	-59,421	-44.3	-64,206	-85.9
(b) Other Banks	7,00,591	7,47,129	-9,944	-1.3	80,006	14.4	46,538	6.6	1,30,115	25.7	1,11,280	17.5
(ii) Bank credit to commercial sector (a+b)	10,17,902	10,86,352	10,509	1.0	4,557	0.5	68,450	6.7	82,768	10.1	1,82,815	20.2
(a) Reserve Bank	2,061	1,889	—	—	-98	-3.2	-172	-8.3	25	0.9	-1,061	-36.0
(b) Other Banks	10,15,841	10,84,463	10,509	1.0	4,654	0.5	68,622	6.8	82,743	10.1	1,83,876	20.4
(iii) Net foreign exchange assets of banking sector	5,26,586	5,87,200	-3,027	-0.5	35,385	9.0	60,613	11.5	81,775	23.5	1,58,100	36.8
(iv) Government's currency liabilities to the public	7,296	7,312	—	—	139	2.0	17	0.2	482	7.2	102	1.4
(v) Banking sector's net non-monetary liabilities other than time deposits	2,94,181	3,32,236	-6,832	-2.0	-32,228	-12.5	38,055	12.9	42,047	22.8	1,06,134	46.9
of which : Net non-monetary liabilities of RBI	1,07,585	1,37,179	-4,793	-3.4	-20,729	-16.3	29,594	27.5	-2,861	-2.6	30,766	28.9

@ : 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	Sep. 3#	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	4,28,323	6,003	1.4	7,782	2.1	-8,189	-1.9	30,468	8.8	51,480	13.7
<b>Components (i+ii+iii)</b>												
(i) Currency in circulation	3,27,028	3,36,873	2,313	0.7	13,863	4.9	9,845	3.0	35,200	13.5	40,537	13.7
(ii) Bankers' deposits with RBI	1,04,365	87,016	3,644	4.4	-6,265	-7.5	-17,349	-16.6	-4,649	-5.7	9,935	12.9
(iii) "Other" deposits with RBI	5,119	4,434	46	—	183	—	-685	—	-83	—	1,008	—
<b>Sources (i+ii+iii+iv-v)</b>												
(i) Net RBI credit to Government	44,907	9,001	5,921	192.3	-47,581	-39.4	-35,906	-80.0	-67,533	-48.0	-64,098	-87.7
of which : to Centre	36,920	7,761	7,011	—	-43,350	—	-29,159	—	-66,886	—	-61,874	—
(ii) RBI credit to banks & comm. sector	7,481	4,129	-286	-6.5	-4,366	-42.8	-3,351	-44.8	-3,565	-37.9	-1,713	-29.3
o/w : to banks (includes NABARD)	5,419	2,240	-286	—	-4,295	—	-3,179	—	-3,617	—	-625	—
(iii) Net foreign exchange assets of RBI	4,84,413	5,38,581	310	0.1	43,048	12.0	54,168	11.2	1,00,158	33.3	1,37,289	34.2
(iv) Govt.'s currency liabilities to the public	7,296	7,312	—	—	139	—	17	—	482	—	102	—
(v) Net non-monetary liabilities of RBI	1,07,585	1,30,700	-59	—	-16,540	—	23,116	—	-926	—	20,100	—

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. 30, 2004	1	49	30,720	49	30,720	4.50	—	—	—	—	—	-30,720	
	7	15	5,275	15	5,275	4.50	—	—	—	—	—	-5,275	44,305
Aug. 31, 2004	1	51	34,490	51	34,490	4.50	—	—	—	—	—	-34,490	
	7	14	2,410	14	2,410	4.50	—	—	—	—	—	-2,410	48,635
Sep. 1, 2004	1	55	31,820	55	31,820	4.50	—	—	—	—	—	-31,820	
	7	9	1,465	9	1,465	4.50	—	—	—	—	—	-1,465	45,670
Sep. 2, 2004	1	55	35,850	55	35,850	4.50	—	—	—	—	—	-35,850	
	7	11	1,290	11	1,290	4.50	—	—	—	—	—	-1,290	49,015
Sep. 3, 2004	3	49	28,430	49	28,430	4.50	—	—	—	—	—	-28,430	
	7	8	945	8	945	4.50	—	—	—	—	—	-945	41,570

@ : Net of overnight reverse repo. Includes 1-day, 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
Sep. 1	Sep. 3	2,000	58	5,960	250	28	2,000	250	—	—	2,250	98.86	4.6126	25,937

\* : 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
Sep. 1	Sep. 3	2,000	91	5,420	5	44	2,000	5	—	—	2,005	95.24	5.0420	36,122

\* : 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. 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
Aug. 20, 2004	73,495	1,46,991	2,18,438	2,88,163	3,63,775	4,50,423	5,36,265	6,20,081	7,03,898	7,80,699	8,55,207	9,29,458	10,10,109	10,92,584
	Aug. 21	Aug. 22	Aug. 23	Aug. 24	Aug. 25	Aug. 26	Aug. 27	Aug. 28	Aug. 29	Aug. 30	Aug. 31	Sep. 1	Sep. 2	Sep. 3
Sep. 3, 2004	81,773	1,63,546	2,46,716	3,30,442	4,10,435	4,90,046	5,66,730	6,45,272	7,23,814	7,98,987	8,69,457	9,43,226	10,14,174	10,93,942

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 (per cent)@
1	2	3	4
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
Jul. 9, 2004	5,529	166	4.14 — 6.75
Jul. 23, 2004	5,478	28	4.02 — 6.75
Aug. 6, 2004	4,605	21	4.30 — 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
Aug. 15, 2004	11,097	988	4.65 — 6.50
Aug. 31, 2004	10,956	1,055	4.60 — 7.69

@ : 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. 23	Jun. 26*	Aug. 21*	Week	Month	End March	Year
1	2	3	4	5	6	7	8	9
<b>ALL COMMODITIES</b>	<b>100.00</b>	<b>173.8</b>	<b>186.2</b>	<b>188.0</b>	<b>0.2</b>	<b>1.0</b>	<b>4.3</b>	<b>8.2</b>
Primary Articles	22.02	177.7	190.1	192.7	0.1	0.9	6.4	8.4
(i) Fruits and Vegetables	2.92	179.6	206.0	215.8	3.0	10.9	24.7	20.2
Fuel, Power, Light and Lubricants	14.23	249.5	275.6	279.2	0.3	1.7	6.2	11.9
Manufactured Products	63.75	155.5	164.9	166.0	0.2	0.7	2.7	6.8
(i) Sugar, Khandsari and Gur	3.93	142.2	156.6	160.7	1.4	3.3	8.5	13.0
(ii) Edible Oils	2.76	154.2	156.2	160.5	0.6	1.8	-0.2	4.1
(iii) Cement	1.73	143.4	152.4	150.3	—	-0.6	0.9	4.8
(iv) Iron & Steel	3.64	186.4	235.1	242.9	—	0.8	20.2	30.3

\* : 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				
	Sep. 3	Aug. 30	Aug. 31	Sep. 1	Sep. 2	Sep. 3
1	2	3	4	5	6	7
BSE SENSEX (1978-79=100)	4257.94	5186.45	5192.08	5210.85	5198.72	5218.46
S & P CNX NIFTY (3.11.1995=1000)	1359.35	1628.45	1631.75	1635.45	1629.30	1634.10

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

(Rs. crore)

	Week Ended						
	Jul. 23, 2004	Jul. 30, 2004	Aug. 6, 2004	Aug. 13, 2004	Aug. 20, 2004	Aug. 27, 2004	Sep. 3, 2004
1	2	3	4	5	6	7	8
<b>1. Banks</b>							
(a) Borrowings	2,055	3,109	3,087	4,406	2,506	4,760	2,580
(b) Lendings	1,597	1,920	2,144	4,791	3,358	3,649	1,421
<b>2. Primary Dealers</b>							
(a) Borrowings	2,335	2,027	2,152	3,695	3,023	1,937	1,800
(b) Lendings	72	13	53	116	40	51	48
<b>3. Non-Bank Institutions</b>							
(a) Lendings	2,057	2,043	2,080	2,137	2,047	1,949	1,821
<b>4. Total</b>							
(a) Borrowings	4,390	5,136	5,239	8,101	5,529	6,697	4,380
(b) Lendings	3,726	3,976	4,277	7,044	5,445	5,649	3,290

\* : 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. 30, 2004	Aug. 6, 2004	Aug. 13, 2004	Aug. 20, 2004	Aug. 27, 2004	Sep. 3, 2004
1	2	3	4	5	6	7
<b>I. Outright Transactions</b>						
(a) Govt. of India Dated Securities	23,881	24,910	26,063	20,356	44,734	45,312
(b) State Government Securities	988	556	188	585	403	721
(c) 91 - Day Treasury Bills	6,048	6,793	6,368	2,196	8,492	8,385
(d) 364 - Day Treasury Bills	4,092	3,498	2,054	737	3,941	4,386
<b>II. RBI*</b>	<b>12</b>	<b>11</b>	<b>45</b>	<b>9</b>	<b>29</b>	<b>86</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>												
Aug. 16, 2004	657	153	58	24	87	88	1,160	999	86	719	170	7
Aug. 17, 2004	509	156	74	15	73	64	943	982	36	631	117	5
Aug. 18, 2004	513	119	59	18	39	39	1,214	662	35	470	115	18
Aug. 19, 2004	450	227	63	25	72	147	955	1,131	139	492	193	5
Aug. 20, 2004	58	13	1	1	—	1	37	16	6	60	13	1
<b>Sales</b>												
Aug. 16, 2004	577	205	196	38	91	123	1,087	940	64	690	175	1
Aug. 17, 2004	407	211	110	18	67	89	1,040	941	22	599	172	1
Aug. 18, 2004	479	165	120	18	28	52	1,131	772	38	524	177	7
Aug. 19, 2004	438	196	98	22	80	145	997	994	183	506	149	4
Aug. 20, 2004	44	20	3	1	—	—	46	15	6	45	14	—

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)

	Week Ended					
	Jul. 31, 2004	Aug. 7, 2004	Aug. 14, 2004	Aug. 21, 2004	Aug. 28, 2004	Sep. 4, 2004
1	2	3	4	5	6	7
Amount	342.30	191.73	237.11	204.59	163.62	477.04

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

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

(Rs. crore)

Holders	Sep. 3, 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	—	15,895	27,474	43,369	-327	23,976
State Governments	11,393	1,170	—	12,563	3,765	5,108
Others	438	8,872	8,648	17,958	1,320	3,702



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 Sep. 3, 2004)	2003-2004 (Upto Sep. 5, 2003)	2003-2004	2004-2005 (Upto Sep. 3, 2004)	2003-2004 (Upto Sep. 5, 2003)	2003-2004
1	2	3	4	5	6	7
1. Total	69,000 \$	94,434	1,35,934	43,224 \$	62,316	88,807
of which :						
1.1 Devovement/Private Placement on RBI	217	5,000	21,500			
2. RBI's OMO Sales	840	17,278	41,849			
Purchases	—	—	—			

\$ : Includes Rs.25,000 crore under Market Stabilisation Scheme.

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

(Amount in Rs. crore)

Item	For the Week Ended Aug. 27, 2004			For the Week Ended Sep. 3, 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	10	5.5153	—	10	4.4762	—
2005-06	1,549	5.1869	5.4883	1,697	5.0898	5.2103
2006-07	423	5.4898	5.6517	486	5.3496	5.6359
2007-08	450	5.8345	6.1482	107	5.7538	6.2810
2008-09	338	6.0122	6.3330	643	5.8065	6.2609
2009-10	831	5.9462	6.9430	1,425	5.8060	6.8049
2010-13	4,051	6.1189	7.1836	4,277	6.0143	6.9331
2013-14	347	6.2991	7.0241	506	6.1719	6.7041
Beyond 2014	14,369	5.0230	7.5081	13,505	4.9988	7.3168
2. State Government Securities	202	6.3492	7.3014	361	6.0021	7.1007
3. Treasury Bills (Residual Maturity in Days)						
(a) Upto 14 Days	461	4.3482	4.7091	477	4.2479	4.5996
(b) 15 - 91 Days	4,171	4.3491	4.9127	4,091	4.3102	4.7002
(c) 92 - 182 Days	95	4.8501	4.9599	167	4.6200	4.9201
(d) 183 - 364 Days	1,490	4.7601	5.2600	1,651	4.6399	5.0448
<b>II. RBI* : Sales</b>	<b>29</b>			<b>86</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	21,484	1.90 (1)	4.75 (7)	29,629	2.50 (1)	4.75 (7)
2. State Govt. Securities	—	—	—	—	—	—
3. 91 Day Treasury Bills	2,967	1.75 (1)	4.40 (3)	4,570	3.00 (1)	4.20 (4)
4. 364 Day Treasury Bills	4,137	3.00 (1)	4.35 (3)	5,548	2.50 (1)	4.20 (4)
<b>IV. RBI : Repo £^</b>	<b>1,20,115</b>	<b>4.50</b>	<b>—</b>	<b>1,72,695</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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