



# RESERVE BANK OF INDIA BULLETIN

## WEEKLY STATISTICAL SUPPLEMENT

Vol. 19, No. 38.

September 18, 2004

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

(Rs.crore)

Item	2003		2004		Variation	
	Sep. 12	Sep. 3	Sep. 10#	Week	Year	
1	2	3	4	5	6	
<b>Notes issued</b>	<b>2,89,679</b>	<b>3,29,578</b>	<b>3,31,246</b>	<b>1,668</b>	<b>41,567</b>	
Notes in circulation	2,89,656	3,29,561	3,31,233	1,672	41,577	
Notes held in Banking Department	23	18	14	-4	-9	
<b>Deposits</b>						
Central Government	101	101	100	-1	-1	
Market Stabilisation Scheme	—	52,587	52,586	-1	52,586	
State Governments	41	41	41	—	—	
Scheduled Commercial Banks	72,505	80,601	77,880	-2,721	5,375	
Scheduled State Co-operative Banks	1,603	1,757	1,790	33	187	
Other Banks	4,229	4,658	4,628	-30	399	
Others	8,004	9,623	9,651	28	1,647	
Other liabilities	1,15,257	1,35,162	1,37,416	2,254	22,159	
<b>TOTAL LIABILITIES/ASSETS</b>	<b>4,91,419</b>	<b>6,14,109</b>	<b>6,15,340</b>	<b>1,231</b>	<b>1,23,921</b>	
Foreign currency assets <sup>(1)</sup>	3,85,158	5,19,413	5,21,998	2,585	1,36,840	
Gold coin and bullion <sup>(2)</sup>	17,058	19,186	19,186	—	2,128	
Rupee securities (including treasury bills)	73,155	58,481	58,212	-269	-14,943	
<b>Loans and advances</b>						
Central Government	—	1,710	—	-1,710	—	
State Governments	2,393	1,281	1,909	628	-484	
NABARD	1,886	1,014	1,183	169	-703	
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	1,177	90	90	—	-1,088	
<b>Bills purchased and discounted</b>						
Commercial	—	—	—	—	—	
Treasury	—	—	—	—	—	
Investments <sup>(3)</sup>	4,473	4,473	4,473	—	—	
Other assets	6,113	8,458	8,288	-170	2,175	

(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. 10, 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>5,47,199</b>	<b>1,18,255</b>	<b>2,577</b>	<b>679</b>	<b>57,070</b>	<b>5,296</b>	<b>76,727</b>	<b>15,104</b>	<b>1,39,619</b>	<b>29,231</b>
Ⓐ Foreign Currency Assets	5,21,998	1,12,816	2,585	680*	55,783	5,368	76,766	15,199	1,36,840	28,684
Ⓑ Gold	19,186	4,140	—	—	970	-58	-39	-75	2,128	420
Ⓒ SDRs	7	1	—	—	-3	-1	-6	-2	-9	-3
Ⓓ Reserve Position in the IMF**	6,008	1,298	-8	-1	320	-13	6	-18	660	130

\* : 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 Sep. 3#	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	36,579	-169	-1,658	-255	811	-2,218
Borrowings from Banks <sup>(1)</sup>	13,729	377	-2,394	-1,297	-1,751	-3,514
Other demand and time liabilities <sup>(2)</sup>	2,299	-1,096	256	-328	77	-211
<b>Liabilities to Others</b>						
Aggregate deposits@	15,89,320	-3,864 (-0.2)	94,716 (7.4)	84,904 (5.6)	1,49,540 (12.2)	2,13,750 (15.5)
Demand	2,17,756	-10,164	6,765	-7,266	24,068	40,702
Time@	13,71,564	6,301	87,951	92,170	1,25,471	1,73,049
Borrowings <sup>(3)</sup>	31,178	1,665	4,620	6,508	7,490	13,920
Other demand and time liabilities	1,48,690	-3,824	3,707	606	17,779	15,176
<b>Borrowings from Reserve Bank</b>	<b>—</b>	<b>-3</b>	<b>-78</b>	<b>—</b>	<b>-210</b>	<b>-1</b>
<b>Cash in hand and Balances with Reserve Bank</b>						
Cash in hand	8,370	130	416	472	2,039	387
Balances with Reserve Bank	80,601	-1,858	13,183	11,604	-5,164	9,083
<b>Assets with the Banking System</b>						
Balance with other Banks <sup>(4)</sup>	18,202	533	-469	1,241	-1,056	1,483
Money at call and short notice	15,561	-2,544	-4,282	-2,497	-111	-12,292
Advances to Banks	10,525	146	1,885	2	1,417	1,494
Other assets	2,611	-38	84	-26	209	-22
<b>Investments<sup>(5)</sup></b>	<b>7,20,470</b>	<b>-2,529</b> (-0.3)	<b>81,237</b> (14.8)	<b>42,882</b> (6.3)	<b>1,29,622</b> (26.0)	<b>91,687</b> (14.6)
Government securities	6,94,121	-2,426	81,464	39,364	1,31,520	89,241
Other approved securities	26,348	-104	-227	3,518	-1,898	2,446
<b>Bank Credit</b>	<b>9,11,439</b>	<b>8,470</b> (0.9)	<b>4,622</b> (0.6)	<b>70,654</b> (8.4)	<b>75,844</b> (11.5)	<b>1,77,602</b> (24.2)
Food Credit	39,857	-70	-7,873	3,895	-14,571	-1,750
Non-food credit	8,71,583	8,540	12,495	66,759	90,415	1,79,352
Loans, cash-credit and overdrafts	8,60,189	8,291	8,217	70,949	74,115	1,69,900
Inland bills- purchased	6,555	-98	373	-415	1,459	598
discounted <sup>(6)</sup>	21,723	122	-2,306	-7	-307	3,844
Foreign bills-purchased	9,475	-22	-858	-638	-663	583
discounted	13,498	177	-804	765	1,240	2,678
<b>Cash-Deposit Ratio</b>	<b>5.60</b>					
<b>Investment-Deposit Ratio</b>	<b>45.33</b>					
<b>Credit-Deposit Ratio</b>	<b>57.35</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					
	Sep. 5	Jul. 30	Aug. 6	Aug. 13	Aug. 20	Aug. 27	Sep. 3
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	4.25-5.50	5.00-5.50	5.00-5.50	5.00-5.50
Call Money Rate (Low / High) <sup>(5)</sup>							
- Borrowings	3.00/4.75	3.00/4.55	3.00/10.95	3.50/7.00	1.75/6.00	1.50/5.41	2.50/4.55
- Lendings	3.00/4.75	2.10/10.95	1.83/10.95	3.20/14.60	1.75/10.95	1.50/10.95	2.19/4.95

(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	Sep. 3	Mar. 21	Sep. 5		
1	2	3	4	5	6	7
<b>1. Bank Credit</b>	<b>8,40,785</b>	<b>9,11,439</b>	<b>70,654</b> (8.4)	<b>7,29,215</b>	<b>7,33,837</b>	<b>4,622</b> (0.6)
A. Food Credit	35,961	39,857	3,895	49,479	41,606	-7,873
B. Non-Food Credit	8,04,824	8,71,583	66,759 (8.3)	6,79,736	6,92,231	12,495 (1.8)
<b>2. Investments</b>	<b>88,985</b>	<b>86,837 @</b>	<b>-2,148</b>	<b>92,854</b>	<b>89,883 +</b>	<b>-2,971</b>
A. Commercial Paper	3,770	3,784	14	4,007	3,889	-117
B. Shares issued by (a + b)	8,667	9,404	737	9,019	8,630	-389
(a) Public Sector Undertakings	1,272	1,592	320	1,430	1,323	-107
(b) Private Corporate Sector	7,395	7,812	417	7,589	7,307	-282
C. Bonds/Debentures issued by (a + b)	76,548	73,650	-2,899	79,828	77,363	-2,464
(a) Public Sector Undertakings	48,646	45,483	-3,162	46,854	46,934	79
(b) Private Corporate Sector	27,903	28,166	264	32,973	30,430	-2,544
<b>3. Bills rediscounted with Financial Institutions</b>	<b>305</b>	<b>— @@</b>	<b>-305</b>	<b>105</b>	<b>393 ++</b>	<b>288</b>
<b>4. Total (1B + 2 + 3)</b>	<b>8,94,114</b>	<b>9,58,420</b>	<b>64,306</b>	<b>7,72,695</b>	<b>7,82,507</b>	<b>9,812</b>

@ : Upto August 20, 2004.      @@ : Upto June 30, 2004.      + : Upto August 22, 2003.      ++ : Upto June 30, 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. 12	Sep. 6	Sep. 7	Sep. 8	Sep. 9	Sep. 10		Sep. 12	Sep. 6	Sep. 7	Sep. 8	Sep. 9	Sep. 10
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	45.7800	46.3200	46.3700	46.3400	46.3000	46.2700							
Euro	51.1800	55.8500	56.0400	55.9400	56.4100	56.5600							
<b>FEDAI Indicative Rates (Rs. per Foreign Currency)</b>													
U.S. Dollar	Buying 45.7600	46.3150	46.3600	46.3300	46.2950	46.2600	2.1844	2.1589	2.1566	2.1580	2.1598	2.1612	
	Selling 45.7700	46.3250	46.3700	46.3400	46.3050	46.2700							
Pound Sterling	Buying 72.9650	82.2425	82.6875	82.1375	82.6925	82.7000	1.3699	1.2160	1.2091	1.2171	1.2091	1.2087	
	Selling 72.9950	82.2875	82.7275	82.1700	82.7375	82.7450							
Euro	Buying 51.1500	55.8375	56.0300	55.9250	56.3975	56.5475	1.9539	1.7905	1.7844	1.7876	1.7727	1.7680	
	Selling 51.1750	55.8625	56.0625	55.9600	56.4225	56.5750							
100 Yen	Buying 39.0800	41.9625	42.2350	42.3100	42.3200	42.0350	255.68	238.27	236.64	236.40	236.23	237.74	
	Selling 39.1075	41.9925	42.2650	42.3350	42.3425	42.0600							
<b>Inter-Bank Forward Premia of U.S. Dollar (per cent per annum)</b>													
1-month	1.57	2.38	2.55	2.52	2.46	2.41							
3-month	1.05	2.26	2.35	2.33	2.18	2.09							
6-month	1.27	1.96	2.05	2.03	1.84	1.75							

@ : 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#	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>M<sub>3</sub></b>	<b>20,03,102</b>	<b>21,03,139</b>	<b>-3,199</b>	<b>-0.2</b>	<b>1,21,886</b>	<b>7.1</b>	<b>1,00,036</b>	<b>5.0</b>	<b>1,99,364</b>	<b>12.2</b>	<b>2,63,293</b>	<b>14.3</b>
<b>Components (i+ii+iii+iv)</b>												
(i) Currency with the Public	3,15,493	3,24,774	421	0.1	14,288	5.3	9,282	2.9	32,977	13.0	38,905	13.6
(ii) Demand deposits with banks	2,56,039	2,49,780	-9,977	-3.8	6,098	3.1	-6,259	-2.4	26,587	14.9	44,925	21.9
(iii) Time deposits with banks @	14,26,451	15,24,151	6,333	0.4	1,01,317	8.1	97,699	6.8	1,39,883	11.6	1,78,455	13.3
(iv) "Other" deposits with Reserve Bank	5,119	4,434	25	0.6	183	5.6	-685	-13.4	-83	-2.4	1,008	29.4
<b>Sources (i+ii+iii+iv-v)</b>												
(i) Net Bank credit to Government (a+b)	7,45,499	7,54,440	-3,269	-0.4	43,504	6.4	8,941	1.2	75,721	11.8	34,412	4.8
(a) Reserve Bank	44,907	9,001	-1,579	-14.9	-47,581	-39.4	-35,906	-80.0	-67,533	-48.0	-64,098	-87.7
(b) Other Banks	7,00,591	7,45,439	-1,691	-0.2	91,085	16.4	44,847	6.4	1,43,254	28.4	98,510	15.2
(ii) Bank credit to commercial sector (a+b)	10,17,902	10,94,735	8,383	0.8	11,457	1.3	76,833	7.5	85,033	10.3	1,84,297	20.2
(a) Reserve Bank	2,061	1,889	—	—	-70	-2.3	-172	-8.3	52	1.8	-1,088	-36.5
(b) Other Banks	10,15,841	10,92,845	8,383	0.8	11,527	1.3	77,004	7.6	84,982	10.3	1,85,386	20.4
(iii) Net foreign exchange assets of banking sector	5,26,586	5,80,754	-6,446	-1.1	44,214	11.2	54,168	10.3	85,603	24.3	1,42,825	32.6
(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	3,34,102	1,866	0.6	-22,571	-8.7	39,921	13.6	47,476	25.2	98,343	41.7
of which : Net non-monetary liabilities of RBI	1,07,585	1,30,700	-6,479	-4.7	-16,540	-13.0	23,116	21.5	-925	-0.8	20,099	18.2

@ : 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. 10#	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>4,27,305</b>	<b>-1,018</b>	<b>-0.2</b>	<b>9,682</b>	<b>2.6</b>	<b>-9,207</b>	<b>-2.1</b>	<b>44,679</b>	<b>13.4</b>	<b>48,562</b>	<b>12.8</b>
<b>Components (i+ii+iii)</b>												
(i) Currency in circulation	3,27,028	3,38,545	1,672	0.5	14,394	5.1	11,517	3.5	34,675	13.2	41,678	14.0
(ii) Bankers' deposits with RBI	1,04,365	84,299	-2,717	-3.1	-5,009	-6.0	-20,066	-19.2	9,990	14.6	5,962	7.6
(iii) "Other" deposits with RBI	5,119	4,461	28		297		-658		14		922	
<b>Sources (i+ii+iii+iv-v)</b>												
(i) Net RBI credit to Government	44,907	7,649	-1,352	-15.0	-45,108	-37.4	-37,258	-83.0	-51,958	-40.7	-67,922	-89.9
of which : to Centre	36,920	5,782	-1,979		-39,765		-31,138		-50,593		-67,437	
(ii) RBI credit to banks & comm. sector	7,481	4,298	168	4.1	-4,116	-40.3	-3,183	-42.6	-3,379	-35.7	-1,795	-29.5
o/w : to banks (includes NABARD)	5,419	2,408	168		-4,045		-3,011		-3,297		-708	
(iii) Net foreign exchange assets of RBI	4,84,413	5,41,166	2,586	0.5	43,954	12.3	56,753	11.7	1,01,752	33.9	1,38,969	34.6
(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	1,33,120	2,420		-14,812		25,535		2,218		20,791	

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
Sep. 6, 2004	1	43	26,265	43	26,265	4.50	—	—	—	—	—	-26,265	41,750
	7	18	7,235	18	7,235	4.50	—	—	—	—	—	-7,235	
	14	6	2,140	6	2,140	4.50	—	—	—	—	—	-2,140	
Sep. 7, 2004	1	42	25,545	42	25,545	4.50	—	—	—	—	—	-25,545	41,185
	7	11	2,565	11	2,565	4.50	—	—	—	—	—	-2,565	
Sep. 8, 2004	1	51	28,500	51	28,500	4.50	—	—	—	—	—	-28,500	46,375
	7	14	3,700	14	3,700	4.50	—	—	—	—	—	-3,700	
Sep. 9, 2004	1	51	28,315	51	28,315	4.50	—	—	—	—	—	-28,315	46,095
	7	8	1,195	8	1,195	4.50	—	—	—	—	—	-1,195	
Sep. 10, 2004	3	39	19,320	39	19,320	4.50	—	—	—	—	—	-19,320	37,575
	7	10	1,420	10	1,420	4.50	—	—	—	—	—	-1,420	

@ : 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. 8	Sep. 10	2,000	59	5,190	557	35	2,000	557	—	—	2,557	98.85	4.6535	26,044

\* : 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
Sep. 3, 2004	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
	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
Sep. 17, 2004	Sep. 4	Sep. 5	Sep. 6	Sep. 7	Sep. 8	Sep. 9	Sep. 10	Sep. 11	Sep. 12	Sep. 13	Sep. 14	Sep. 15	Sep. 16	Sep. 17
	79,868	1,59,736	2,38,839	3,16,619	3,95,846	4,73,794	5,50,840							

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
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. 31, 2004	10,956	1,055	4.60 — 7.69
Sep. 15, 2004	11,095	664	4.68 — 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			
		Aug. 30	Jul. 3*	Aug. 28#	Week	Month	End March	Year
1	2	3	4	5	6	7	8	9
<b>ALL COMMODITIES</b>	<b>100.00</b>	<b>174.0</b>	<b>186.0</b>	<b>188.5</b>	<b>0.3</b>	<b>1.0</b>	<b>4.5</b>	<b>8.3</b>
Primary Articles	22.02	177.3	188.8	192.9	0.1	0.6	6.5	8.8
(i) Fruits and Vegetables	2.92	178.0	191.5	214.8	-0.5	9.5	24.2	20.7
Fuel, Power, Light and Lubricants	14.23	249.5	275.1	280.8	0.6	2.3	6.8	12.5
Manufactured Products	63.75	156.0	165.2	166.4	0.2	0.7	3.0	6.7
(i) Sugar, Khandsari and Gur	3.93	141.8	156.9	162.1	0.9	3.6	9.5	14.3
(ii) Edible Oils	2.76	155.5	156.0	160.4	-0.1	0.8	-0.3	3.2
(iii) Cement	1.73	143.4	151.6	150.8	0.3	-0.1	1.2	5.2
(iv) Iron & Steel	3.64	186.4	239.8	243.0	—	0.9	20.2	30.4

\* : 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. 10	Sep. 6	Sep. 7	Sep. 8	Sep. 9	Sep. 10
1	2	3	4	5	6	7
BSE SENSEX (1978-79=100)	4434.26	5246.23	5264.67	5298.16	5298.23	5370.05
S & P CNX NIFTY (3.11.1995=1000)	1409.55	1644.00	1650.15	1656.25	1649.00	1668.75

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

(Rs. crore)

	Week Ended						
	Jul. 30, 2004	Aug. 6, 2004	Aug. 13, 2004	Aug. 20, 2004	Aug. 27, 2004	Sep. 3, 2004	Sep. 10, 2004
1	2	3	4	5	6	7	8
<b>1. Banks</b>							
(a) Borrowings	3,109	3,087	4,406	2,506	4,760	2,580	4,918
(b) Lendings	1,920	2,144	4,791	3,358	3,649	1,421	3,277
<b>2. Primary Dealers</b>							
(a) Borrowings	2,027	2,152	3,695	3,023	1,937	1,800	2,175
(b) Lendings	13	53	116	40	51	48	49
<b>3. Non-Bank Institutions</b>							
(a) Lendings	2,043	2,080	2,137	2,047	1,949	1,821	2,333
<b>4. Total</b>							
(a) Borrowings	5,136	5,239	8,101	5,529	6,697	4,380	7,093
(b) Lendings	3,976	4,277	7,044	5,445	5,649	3,290	5,658

\* : 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					
	Aug. 6, 2004	Aug. 13, 2004	Aug. 20, 2004	Aug. 27, 2004	Sep. 3, 2004	Sep. 10, 2004
1	2	3	4	5	6	7
<b>I. Outright Transactions</b>						
(a) Govt. of India Dated Securities	24,910	26,063	20,356	44,734	45,312	49,155
(b) State Government Securities	556	188	585	403	721	1,493
(c) 91 - Day Treasury Bills	6,793	6,368	2,196	8,492	8,385	5,184
(d) 364 - Day Treasury Bills	3,498	2,054	737	3,941	4,386	1,536
<b>II. RBI*</b>	<b>11</b>	<b>45</b>	<b>9</b>	<b>29</b>	<b>86</b>	<b>12</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. 23, 2004	812	228	210	25	57	47	1,137	998	53	428	154	3
Aug. 24, 2004	177	37	44	29	118	45	337	242	42	505	147	5
Aug. 25, 2004	718	296	158	53	62	81	1,089	1,724	71	644	202	6
Aug. 26, 2004	579	192	154	28	38	48	738	1,276	58	535	164	39
Aug. 27, 2004	548	197	270	28	47	75	1,140	1,520	87	542	327	46
<b>Sales</b>												
Aug. 23, 2004	827	316	230	13	47	44	1,043	1,009	98	461	150	1
Aug. 24, 2004	241	66	47	15	72	60	306	231	50	557	140	3
Aug. 25, 2004	727	194	212	30	77	102	1,114	1,640	115	675	238	15
Aug. 26, 2004	565	175	243	19	48	48	669	1,018	67	520	193	35
Aug. 27, 2004	612	366	254	19	51	84	998	1,226	128	514	350	44

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					
	Aug. 7, 2004	Aug. 14, 2004	Aug. 21, 2004	Aug. 28, 2004	Sep. 4, 2004	Sep. 11, 2004
2	3	4	5	6	7	
Amount	191.73	237.11	204.59	163.62	477.04	235.42

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

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

(Rs. crore)

Holders	Sep. 10, 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	—	16,458	27,673	44,131	762	24,738
State Governments	8,730	1,270	—	10,000	-2,563	2,545
Others	450	8,316	8,449	17,215	-743	2,958

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. 10, 2004)	2003-2004 (Upto Sep. 12, 2003)	2003-2004	2004-2005 (Upto Sep. 10, 2004)	2003-2004 (Upto Sep. 12, 2003)	2003-2004
1	2	3	4	5	6	7
1. Total	79,000 \$	94,434	1,35,934	45,224 \$	62,316	88,807
of which :						
1.1 Devovement/Private Placement on RBI	847	5,000	21,500			
2. RBI's OMO Sales	852	22,285	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 Sep. 3, 2004			For the Week Ended Sep. 10, 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	4.4762	—	—	—	—
2005-06	1,697	5.0898	5.2103	1,234	5.0550	5.4416
2006-07	486	5.3496	5.6359	456	5.3111	5.5019
2007-08	107	5.7538	6.2810	37	5.6450	5.7035
2008-09	643	5.8065	6.2609	628	5.6855	6.9582
2009-10	1,425	5.8060	6.8049	2,882	5.7105	6.6472
2010-13	4,277	6.0143	6.9331	6,448	5.7633	6.7928
2013-14	506	6.1719	6.7041	2,435	5.4672	6.7913
Beyond 2014	13,505	4.9988	7.3168	10,459	5.1014	7.1540
2. State Government Securities	361	6.0021	7.1007	746	6.0000	7.2991
3. Treasury Bills (Residual Maturity in Days)						
(a) Upto 14 Days	477	4.2479	4.5996	130	4.3192	4.4511
(b) 15 - 91 Days	4,091	4.3102	4.7002	2,622	4.3530	4.6663
(c) 92 - 182 Days	167	4.6200	4.9201	3	—	—
(d) 183 - 364 Days	1,651	4.6399	5.0448	606	4.7800	5.0001
<b>II. RBI* : Sales</b>	<b>86</b>			<b>12</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	29,629	2.50 (1)	4.75 (7)	26,723	3.25 (1)	4.50 (7)
2. State Govt. Securities	—	—	—	20	4.10 (1)	—
3. 91 Day Treasury Bills	4,570	3.00 (1)	4.20 (4)	4,317	3.90 (1)	4.45 (6)
4. 364 Day Treasury Bills	5,548	2.50 (1)	4.20 (4)	6,085	3.75 (1)	4.40 (3)
<b>IV. RBI : Repo £^</b>	<b>1,72,695</b>	<b>4.50</b>	<b>—</b>	<b>1,46,200</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'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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