



RESERVE BANK OF INDIA BULLETIN

WEEKLY STATISTICAL SUPPLEMENT

Vol. 19, No. 39.

September 25, 2004

1. Reserve Bank of India - Liabilities and Assets

(Rs.crore)

Item	2003		2004		Variation	
	Sep. 19	Sep. 10	Sep. 17#	Week	Year	
1	2	3	4	5	6	
Notes issued	2,87,199	3,31,246	3,29,855	-1,391	42,656	
Notes in circulation	2,87,172	3,31,233	3,29,838	-1,395	42,666	
Notes held in Banking Department	27	14	17	3	-10	
Deposits						
Central Government	101	100	9,099	8,999	8,998	
Market Stabilisation Scheme	—	52,586	52,256	-330	52,256	
State Governments	41	41	398	357	357	
Scheduled Commercial Banks	63,330	77,880	75,323	-2,557	11,993	
Scheduled State Co-operative Banks	1,540	1,790	1,731	-59	191	
Other Banks	4,238	4,628	4,771	143	533	
Others	8,108	9,651	9,478	-173	1,370	
Other liabilities	1,18,507	1,37,416	1,32,406	-5,010	13,899	
TOTAL LIABILITIES/ASSETS	4,83,064	6,15,340	6,15,318	-22	1,32,254	
Foreign currency assets ⁽¹⁾	3,89,633	5,21,998	5,17,509	-4,489	1,27,876	
Gold coin and bullion ⁽²⁾	17,058	19,186	19,186	—	2,128	
Rupee securities (including treasury bills)	59,614	58,212	63,492	5,280	3,878	
Loans and advances						
Central Government	—	—	—	—	—	
State Governments	3,449	1,909	2,592	683	-857	
NABARD	1,876	1,183	633	-550	-1,243	
Scheduled Commercial Banks	1	—	3	3	2	
Scheduled State Co-operative Banks	6	3	8	5	2	
Industrial Development Bank of India	—	—	—	—	—	
Export-Import Bank of India	—	—	—	—	—	
Others	1,214	90	90	—	-1,125	
Bills purchased and discounted						
Commercial	—	—	—	—	—	
Treasury	—	—	—	—	—	
Investments ⁽³⁾	4,473	4,473	4,473	—	—	
Other assets	5,741	8,288	7,333	-955	1,592	

(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. 17, 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
Total Reserves	5,42,656	1,18,359	-4,543	104	52,527	5,400	72,184	15,208	1,30,540	28,625
Ⓐ Foreign Currency Assets	5,17,509	1,12,919	-4,489	103*	51,294	5,471	72,277	15,302	1,27,876	28,087
Ⓑ Gold	19,186	4,140	—	—	970	-58	-39	-75	2,128	420
Ⓒ SDRs	6	1	-1	—	-4	-1	-7	-2	-10	-3
Ⓓ Reserve Position in the IMF**	5,955	1,299	-53	1	267	-12	-47	-17	546	121

* : 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
Liabilities to the Banking System						
Demand and time deposits from Banks	36,579	-169	-1,658	-255	811	-2,218
Borrowings from Banks ⁽¹⁾	13,729	377	-2,394	-1,297	-1,751	-3,514
Other demand and time liabilities ⁽²⁾	2,299	-1,096	256	-328	77	-211
Liabilities to Others						
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 ⁽³⁾	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
Borrowings from Reserve Bank	—	-3	-78	—	-210	-1
Cash in hand and Balances with Reserve Bank	88,971	-1,728	13,599	12,077	-3,125	9,470
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
Assets with the Banking System						
Balance with other Banks ⁽⁴⁾	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
Investments⁽⁵⁾	7,20,470	-2,529	81,237	42,882	1,29,622	91,687
		(-0.3)	(14.8)	(6.3)	(26.0)	(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
Bank Credit	9,11,439	8,470	4,622	70,654	75,844	1,77,602
		(0.9)	(0.6)	(8.4)	(11.5)	(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 ⁽⁶⁾	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
Cash-Deposit Ratio	5.60					
Investment-Deposit Ratio	45.33					
Credit-Deposit Ratio	57.35					

@ : 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. 12	Aug. 6	Aug. 13	Aug. 20	Aug. 27	Sep. 3	Sep. 10
1	2	3	4	5	6	7	8
Cash Reserve Ratio (per cent) ⁽¹⁾	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. ⁽²⁾	12.50	10.25	10.25	10.25	10.25	10.25	10.25
Prime Lending Rate ⁽³⁾	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 ⁽⁴⁾	4.75-6.00	5.00-5.50	4.25-5.50	5.00-5.50	5.00-5.50	5.00-5.50	5.00-5.50
Call Money Rate (Low / High) ⁽⁵⁾							
- Borrowings	3.45/4.75	3.00/10.95	3.50/7.00	1.75/6.00	1.50/5.41	2.50/4.55	2.00/4.65
- Lendings	3.65/4.75	1.83/10.95	3.20/14.60	1.75/10.95	1.50/10.95	2.19/4.95	1.10/7.30

(1) Cash Reserve Ratio relates to Scheduled Commercial Banks (excluding Regional Rural Banks). (2) Minimum Term Lending Rate (MTLR). (3) Prime Lending Rate relates to five major Banks. (4) Deposit Rate relates to major Banks for term deposits of more than one year maturity. (5) Data cover 90-95 per cent of total transactions reported by participants.

5. Accommodation Provided by Scheduled Commercial Banks to Commercial Sector in the form of Bank Credit and Investments in Shares/Debentures/Bonds/Commercial Paper etc.

(Rs. crore)

Item	2004 - 2005			2003 - 2004		
	Outstanding as on		Variations (3) - (2)	Outstanding as on		Variations (6) - (5)
	2004			2003		
	Mar. 19	Sep. 3	Mar. 21	Sep. 5		
1	2	3	4	5	6	7
1. Bank Credit	8,40,785	9,11,439	70,654 (8.4)	7,29,215	7,33,837	4,622 (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)
2. Investments	88,985	86,837 @	-2,148	92,854	89,883 +	-2,971
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
3. Bills rediscounted with Financial Institutions	305	— @@	-305	105	393 ++	288
4. Total (1B + 2 + 3)	8,94,114	9,58,420	64,306	7,72,695	7,82,507	9,812

@ : 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. 19	Sep. 13	Sep. 14	Sep. 15	Sep. 16	Sep. 17		Sep. 19	Sep. 13	Sep. 14	Sep. 15	Sep. 16	Sep. 17
1	2	3	4	5	6	7	8	9	10	11	12	13	14
RBI's Reference Rate (Rs. per Foreign Currency)							Foreign Currency per Rs. 100@ (Based on Middle Rates)						
U.S. Dollar	45.9300	46.2200	46.0300	45.8000	45.9500	45.8300							
Euro	51.7400	56.7200	56.5100	56.0300	55.8500	55.8900							
FEDAI Indicative Rates (Rs. per Foreign Currency)													
U.S. Dollar	Buying 45.9300	46.2150	46.0200	45.7800	45.9400	45.8300	2.1772	2.1636	2.1725	2.1834	2.1763	2.1820	
	Selling 45.9400	46.2250	46.0300	45.7900	45.9500	45.8400							
Pound Sterling	Buying 74.1950	83.0025	82.8050	82.1075	81.6900	82.2475	1.3462	1.2044	1.2073	1.2179	1.2238	1.2155	
	Selling 74.2350	83.0425	82.8450	82.1425	81.7350	82.2875							
Euro	Buying 51.6750	56.7000	56.4950	56.0450	55.8350	55.8675	1.9327	1.7630	1.7696	1.7848	1.7905	1.7892	
	Selling 51.7100	56.7275	56.5200	56.0800	55.8575	55.9025							
100 Yen	Buying 39.8225	42.1975	41.8925	41.7425	41.7475	41.8125	250.98	236.87	238.50	239.33	239.39	239.21	
	Selling 39.8325	42.2375	41.9225	41.7725	41.7800	41.8325							
Inter-Bank Forward Premia of U.S. Dollar (per cent per annum)													
1-month	1.20	2.47	1.96	2.23	2.38	2.49							
3-month	1.18	2.12	1.43	1.83	1.92	2.05							
6-month	1.18	1.75	1.24	1.57	1.65	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
M₃	20,03,102	21,03,139	-3,199	-0.2	1,21,886	7.1	1,00,036	5.0	1,99,364	12.2	2,63,293	14.3
Components (i+ii+iii+iv)												
(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
Sources (i+ii+iii+iv-v)												
(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. 17#	Amount	%	2003-2004		2004-2005		2003		2004	
					Amount	%	Amount	%	Amount	%	Amount	%
1	2	3	4	5	6	7	8	9	10	11	12	13
Reserve Money	4,36,512	4,23,264	-4,042	-0.9	-1,893	-0.5	-13,248	-3.0	31,257	9.3	56,096	15.3
Components (i+ii+iii)												
(i) Currency in circulation	3,27,028	3,37,150	-1,395	-0.4	11,928	4.2	10,122	3.1	34,694	13.4	42,749	14.5
(ii) Bankers' deposits with RBI	1,04,365	81,826	-2,473	-2.9	-14,238	-17.1	-22,539	-21.6	-3,618	-5.0	12,718	18.4
(iii) "Other" deposits with RBI	5,119	4,288	-173		417		-831		181		629	
Sources (i+ii+iii+iv-v)												
(i) Net RBI credit to Government	44,907	4,585	-3,064	-40.1	-57,597	-47.7	-40,322	-89.8	-65,105	-50.8	-58,497	-92.7
of which : to Centre	36,920	2,392	-3,390		-53,310		-34,528		-63,609		-57,283	
(ii) RBI credit to banks & comm. sector	7,481	3,756	-542	-12.6	-4,089	-40.1	-3,725	-49.8	-3,236	-34.6	-2,364	-38.6
o/w : to banks (includes NABARD)	5,419	1,866	-542		-4,054		-3,553		-3,323		-1,240	
(iii) Net foreign exchange assets of RBI	4,84,413	5,36,677	-4,489	-0.8	48,430	13.5	52,264	10.8	1,03,806	34.3	1,30,004	32.0
(iv) Govt.'s currency liabilities to the public	7,296	7,312	—		157		17		438		84	
(v) Net non-monetary liabilities of RBI	1,07,585	1,29,067	-4,053		-11,205		21,482		4,647		13,131	

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
1	2	3	4	5	6	7	8	9	10	11	12	13	14
Sep. 13, 2004	1	44	21,230	44	21,230	4.50	—	—	—	—	—	-21,230	
	7	13	5,135	13	5,135	4.50	—	—	—	—	—	-5,135	37,385
Sep. 14, 2004	1	44	25,510	44	25,510	4.50	—	—	—	—	—	-25,510	
	7	12	2,360	12	2,360	4.50	—	—	—	—	—	-2,360	41,460
Sep. 15, 2004	1	40	19,890	40	19,890	4.50	—	—	—	—	—	-19,890	
	7	7	1,710	7	1,710	4.50	—	—	—	—	—	-1,710	33,850
Sep. 16, 2004	1	50	24,970	50	24,970	4.50	—	—	—	—	—	-24,970	
	7	6	670	6	670	4.50	—	—	—	—	—	-670	38,405
Sep. 17, 2004	3	39	14,555	39	14,555	4.50	—	—	—	—	—	-14,555	
	7	4	590	4	590	4.50	—	—	—	—	—	-590	27,160

@ : 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-competitive	Non-Com-competitive		Com-competitive	Non-Com-competitive						
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
2003-2004														
Jan. 7	Jan. 9	500	35	892	—	17	500	—	—	—	500	98.96	4.2446	6,938
2004-2005														
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. 15	Sep. 17	2,000	70	3,588	—	12	705	—	—	—	705	98.83	4.7354	24,749

* : 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-competitive	Non-Com-competitive\$		Com-competitive	Non-Com-competitive\$						
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
2003-2004														
Jan. 7	Jan. 9	1,000	33	1,350	3	25	1,000	3	—	—	1,003	95.87	4.3732	26,131
2004-2005														
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. 15	Sep. 17	2,000	121	5,921	—	47	2,000	—	—	—	2,000	95.06	5.2410	37,122

* : 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. 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
	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
Sep. 17, 2004	79,868	1,59,736	2,38,839	3,16,619	3,95,846	4,73,794	5,50,840	6,30,004	7,09,097	7,87,854	8,61,969	9,42,074	10,17,087	10,92,236

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
Aug. 6, 2004	4,605	21	4.30 — 6.75
Aug. 20, 2004	4,480	11	4.50 — 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
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			
		Sep. 6	Jul. 10*	Sep. 4#	Week	Month	End March	Year
1	2	3	4	5	6	7	8	9
ALL COMMODITIES	100.00	175.4	186.2	189.1	0.3	1.0	4.9	7.8
Primary Articles	22.02	180.6	188.6	194.4	0.8	1.4	7.3	7.6
(i) Fruits and Vegetables	2.92	203.6	188.3	223.4	4.0	12.4	29.1	9.7
Fuel, Power, Light and Lubricants	14.23	254.6	275.1	281.6	0.3	1.1	7.2	10.6
Manufactured Products	63.75	156.0	165.6	166.7	0.2	0.8	3.2	6.9
(i) Sugar, Khandsari and Gur	3.93	141.4	156.8	164.1	1.2	4.8	10.8	16.1
(ii) Edible Oils	2.76	154.8	156.4	160.7	0.2	1.0	-0.1	3.8
(iii) Cement	1.73	143.0	151.6	150.8	—	-0.1	1.2	5.5
(iv) Iron & Steel	3.64	186.4	240.9	237.2	-2.4	-2.3	17.4	27.3

* : Latest available final figures.

Source : Office of the Economic Adviser, Ministry of Commerce & Industry, Government of India.

16. BSE Sensitive Index and NSE Nifty Index of Ordinary Share Prices - Mumbai

	2003	2004				
	Sep. 17	Sep. 13	Sep. 14	Sep. 15	Sep. 16	Sep. 17
1	2	3	4	5	6	7
BSE SENSEX (1978-79=100)	4235.35	5397.43	5428.77	5420.09	5477.68	5561.15
S & P CNX NIFTY (3.11.1995=1000)	1341.60	1675.20	1685.55	1683.20	1705.70	1733.65

17. Average Daily Turnover in Call Money Market*

(Rs. crore)

	Week Ended						
	Aug. 6, 2004	Aug. 13, 2004	Aug. 20, 2004	Aug. 27, 2004	Sep. 3, 2004	Sep. 10, 2004	Sep. 17, 2004
1	2	3	4	5	6	7	8
1. Banks							
(a) Borrowings	3,087	4,406	2,506	4,760	2,580	4,918	5,971
(b) Lendings	2,144	4,791	3,358	3,649	1,421	3,277	5,111
2. Primary Dealers							
(a) Borrowings	2,152	3,695	3,023	1,937	1,800	2,175	2,970
(b) Lendings	53	116	40	51	48	49	61
3. Non-Bank Institutions							
(a) Lendings	2,080	2,137	2,047	1,949	1,821	2,333	2,004
4. Total							
(a) Borrowings	5,239	8,101	5,529	6,697	4,380	7,093	8,941
(b) Lendings	4,277	7,044	5,445	5,649	3,290	5,658	7,176

* : 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. 13, 2004	Aug. 20, 2004	Aug. 27, 2004	Sep. 3, 2004	Sep. 10, 2004	Sep. 17, 2004
1	2	3	4	5	6	7
I. Outright Transactions						
(a) Govt. of India Dated Securities	26,063	20,356	44,734	45,312	49,155	39,635
(b) State Government Securities	188	585	403	721	1,493	1,092
(c) 91 - Day Treasury Bills	6,368	2,196	8,492	8,385	5,184	5,898
(d) 364 - Day Treasury Bills	2,054	737	3,941	4,386	1,536	4,335
II. RBI*	45	9	29	86	12	5

@ : 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
Purchases												
Aug. 30, 2004	753	172	86	19	52	62	733	1,331	88	654	267	16
Aug. 31, 2004	807	300	215	15	74	92	1,018	1,246	70	666	294	6
Sep. 1, 2004	383	129	50	5	108	63	813	1,618	64	724	168	15
Sep. 2, 2004	505	131	32	13	42	63	704	1,123	86	501	218	17
Sep. 3, 2004	474	163	33	51	77	25	709	1,721	100	506	147	11
Sales												
Aug. 30, 2004	743	135	137	18	48	68	780	1,365	56	657	236	20
Aug. 31, 2004	670	305	307	28	114	96	1,019	1,213	96	684	366	6
Sep. 1, 2004	455	153	83	9	88	78	813	1,385	107	691	197	10
Sep. 2, 2004	466	139	166	7	51	45	653	1,012	114	525	291	16
Sep. 3, 2004	488	181	81	70	73	39	675	1,525	101	482	233	10

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. 14, 2004	Aug. 21, 2004	Aug. 28, 2004	Sep. 4, 2004	Sep. 11, 2004	Sep. 17, 2004
2	3	4	5	6	7	
Amount	237.11	204.59	163.62	477.04	235.42	338.49

Source : National Stock Exchange of India Ltd.

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

(Rs. crore)

Holders	Sep. 17, 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	—	16,564	27,968	44,532	401	25,138
State Governments	7,009	1,270	—	8,279	-1,721	823
Others	386	6,915	9,154	16,455	-760	2,199

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. 17, 2004)	2003-2004 (Upto Sep. 19, 2003)	2003-2004	2004-2005 (Upto Sep. 17, 2004)	2003-2004 (Upto Sep. 19, 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	857	22,292	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. 10, 2004			For the Week Ended Sep. 17, 2004		
	Amount	YTM (%PA) Indicative**		Amount	YTM (%PA) Indicative**	
		Minimum	Maximum		Minimum	Maximum
1	2	3	4	5	6	7
I. Outright Transactions						
1. Govt. of India Dated Securities						
Maturing in the year						
2004-05	—	—	—	—	—	—
2005-06	1,234	5.0550	5.4416	610	5.0152	5.2213
2006-07	456	5.3111	5.5019	300	5.3339	5.8294
2007-08	37	5.6450	5.7035	265	5.7402	5.9060
2008-09	628	5.6855	6.9582	550	5.7947	6.2427
2009-10	2,882	5.7105	6.6472	5,773	5.7956	6.4208
2010-13	6,448	5.7633	6.7928	3,381	5.8863	6.8193
2013-14	2,435	5.4672	6.7913	581	5.4671	6.8811
Beyond 2014	10,459	5.1014	7.1540	8,358	5.1315	7.1422
2. State Government Securities	746	6.0000	7.2991	546	6.1500	7.0189
3. Treasury Bills (Residual Maturity in Days)						
(a) Upto 14 Days	130	4.3192	4.4511	219	4.4901	5.4219
(b) 15 - 91 Days	2,622	4.3530	4.6663	2,960	4.4532	4.7484
(c) 92 - 182 Days	3	—	—	15	4.7999	4.8000
(d) 183 - 364 Days	606	4.7800	5.0001	1,922	4.8000	5.2554
II. RBI* : Sales	12			5		
: Purchase	—			—		
III. Repo Transactions £ (Other than with RBI)						
	Amount	Rates (%PA)		Amount	Rates (%PA)	
		Minimum	Maximum		Minimum	Maximum
1. Govt. of India Dated Securities	26,723	3.25 (1)	4.50 (7)	19,037	4.00 (1)	4.75 (8)
2. State Govt. Securities	20	4.10 (1)	—	—	—	—
3. 91 Day Treasury Bills	4,317	3.90 (1)	4.45 (6)	3,904	4.10 (1)	4.55 (6)
4. 364 Day Treasury Bills	6,085	3.75 (1)	4.40 (3)	4,110	4.00 (1)	4.50 (3)
IV. RBI : Repo £^	1,46,200	4.50	—	1,16,620	4.50	—
: 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.

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