



RESERVE BANK OF INDIA BULLETIN

WEEKLY STATISTICAL SUPPLEMENT

Vol. 19, No. 40.

October 2, 2004

1. Reserve Bank of India - Liabilities and Assets

(Rs.crore)

Item	2003		2004		Variation	
	Sep. 26	Sep. 17	Sep. 24#	Week	Year	
1	2	3	4	5	6	
Notes issued	2,84,918	3,29,855	3,26,825	-3,030	41,907	
Notes in circulation	2,84,889	3,29,838	3,26,809	-3,029	41,920	
Notes held in Banking Department	29	17	16	-1	-13	
Deposits						
Central Government	100	9,099	11,996	2,897	11,896	
Market Stabilisation Scheme	—	52,256	52,255	-1	52,255	
State Governments	41	398	41	-357	—	
Scheduled Commercial Banks	65,937	75,323	83,561	8,238	17,624	
Scheduled State Co-operative Banks	1,640	1,731	1,829	98	189	
Other Banks	4,287	4,771	4,846	75	559	
Others	8,477	9,478	9,554	76	1,077	
Other liabilities	1,19,936	1,32,406	1,35,603	3,197	15,667	
TOTAL LIABILITIES/ASSETS	4,85,336	6,15,318	6,26,508	11,190	1,41,172	
Foreign currency assets ⁽¹⁾	3,92,662	5,17,509	5,20,619	3,110	1,27,957	
Gold coin and bullion ⁽²⁾	17,058	19,186	19,186	—	2,128	
Rupee securities (including treasury bills)	59,381	63,492	71,876	8,384	12,495	
Loans and advances						
Central Government	—	—	—	—	—	
State Governments	3,340	2,592	2,732	140	-608	
NABARD	1,203	633	590	-43	-613	
Scheduled Commercial Banks	1	3	3	—	2	
Scheduled State Co-operative Banks	6	8	29	21	23	
Industrial Development Bank of India	—	—	—	—	—	
Export-Import Bank of India	—	—	—	—	—	
Others	1,169	90	90	—	-1,080	
Bills purchased and discounted						
Commercial	—	—	—	—	—	
Treasury	—	—	—	—	—	
Investments ⁽³⁾	4,473	4,473	4,473	—	—	
Other assets	6,043	7,333	6,912	-421	869	

(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. 24, 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	5,45,794	1,18,769	3,138	410	55,665	5,810	75,322	15,618	1,30,591	28,250
Ⓐ Foreign Currency Assets	5,20,619	1,13,326	3,110	407*	54,404	5,878	75,387	15,709	1,27,957	27,723
Ⓑ Gold	19,186	4,140	—	—	970	-58	-39	-75	2,128	420
Ⓒ SDRs	6	1	—	—	-4	-1	-7	-2	-10	-3
Ⓓ Reserve Position in the IMF**	5,983	1,302	28	3	295	-9	-19	-14	516	110

* : 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. 17#	Variation over				
		Fortnight	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	35,562	-1,017	-1,478	-1,271	632	-3,414
Borrowings from Banks ⁽¹⁾	18,057	4,328	-755	3,031	-1,886	-826
Other demand and time liabilities ⁽²⁾	3,016	717	399	389	737	363
Liabilities to Others						
Aggregate deposits@	15,85,653	-3,667 (-0.2)	94,804 (7.4)	81,237 (5.4)	1,47,966 (12.1)	2,09,995 (15.3)
Demand	2,17,128	-629	5,415	-7,895	22,475	41,423
Time@	13,68,525	-3,039	89,389	89,131	1,25,492	1,68,573
Borrowings ⁽³⁾	30,619	-558	4,779	5,950	7,149	13,202
Other demand and time liabilities	1,51,702	3,013	2,628	3,618	16,676	19,268
Borrowings from Reserve Bank	3	3	-78	3	-11	2
Cash in hand and Balances with Reserve Bank	83,669	-5,303	5,798	6,774	-1,454	11,968
Cash in hand	8,345	-25	803	447	1,944	-25
Balances with Reserve Bank	75,324	-5,278	4,995	6,327	-3,397	11,993
Assets with the Banking System						
Balance with other Banks ⁽⁴⁾	17,757	-445	-16	796	-428	585
Money at call and short notice	22,245	6,684	-922	4,187	-5,054	-8,968
Advances to Banks	11,261	735	2,095	738	1,160	2,019
Other assets	2,147	-465	152	-491	116	-555
Investments⁽⁵⁾	7,10,985	-9,485	80,446	33,397	1,25,652	82,993
		(-1.3)	(14.7)	(4.9)	(25.0)	(13.2)
Government securities	6,84,421	-9,701	80,866	29,663	1,27,344	80,138
Other approved securities	26,564	216	-420	3,734	-1,692	2,855
Bank Credit	9,19,250	7,810	6,262	78,465	74,360	1,83,772
		(0.9)	(0.9)	(9.3)	(11.2)	(25.0)
Food Credit	38,189	-1,667	-12,014	2,228	-15,897	724
Non-food credit	8,81,061	9,478	18,277	76,237	90,257	1,83,048
Loans, cash-credit and overdrafts	8,68,128	7,939	9,973	78,888	72,453	1,76,082
Inland bills- purchased	6,665	111	350	-304	1,503	731
discounted ⁽⁶⁾	21,315	-408	-2,440	-415	31	3,571
Foreign bills-purchased	9,581	105	-1,026	-533	-626	856
discounted	13,561	64	-595	829	999	2,532
Cash-Deposit Ratio	5.28					
Investment-Deposit Ratio	44.84					
Credit-Deposit Ratio	57.97					

@ : 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. 19	Aug. 13	Aug. 20	Aug. 27	Sep. 3	Sep. 10	Sep. 17
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	10.25-10.75
Deposit Rate ⁽⁴⁾	4.75-6.00	4.25-5.50	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) ⁽⁵⁾							
- Borrowings	3.45/4.70	3.50/7.00	1.75/6.00	1.50/5.41	2.50/4.55	2.00/4.65	2.05/6.12
- Lendings	3.45/4.75	3.20/14.60	1.75/10.95	1.50/10.95	2.19/4.95	1.10/7.30	1.83/5.40

(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. 17	Mar. 21	Sep. 19		
1	2	3	4	5	6	7
1. Bank Credit	8,40,785	9,19,250	78,465 (9.3)	7,29,215	7,35,478	6,262 (0.9)
A. Food Credit	35,961	38,189	2,228	49,479	37,465	-12,014
B. Non-Food Credit	8,04,824	8,81,060	76,237 (9.5)	6,79,736	6,98,013	18,277 (2.7)
2. Investments	88,985	85,639 @	-3,346	92,854	90,201 +	-2,652
A. Commercial Paper	3,770	3,474	-296	4,007	3,977	-30
B. Shares issued by (a + b)	8,667	9,429	762	9,019	9,017	-2
(a) Public Sector Undertakings	1,272	1,619	347	1,430	1,293	-137
(b) Private Corporate Sector	7,395	7,810	415	7,589	7,723	134
C. Bonds/Debentures issued by (a + b)	76,548	72,736	-3,813	79,828	77,207	-2,620
(a) Public Sector Undertakings	48,646	44,774	-3,871	46,854	46,893	38
(b) Private Corporate Sector	27,903	27,962	59	32,973	30,315	-2,658
3. Bills rediscounted with Financial Institutions	305	— @@	-305	105	393 ++	288
4. Total (1B + 2 + 3)	8,94,114	9,66,699	72,585	7,72,695	7,88,607	15,912

@ : Upto September 3, 2004. @@ : Upto June 30, 2004. + : Upto September 5, 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. 26	Sep. 20	Sep. 21	Sep. 22	Sep. 23	Sep. 24		Sep. 26	Sep. 20	Sep. 21	Sep. 22	Sep. 23	Sep. 24
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	45.8700	45.9400	45.8600	45.7900	45.9400	45.9400							
Euro	52.6300	55.8600	55.8500	56.3700	56.3400	56.3800							
FEDAI Indicative Rates (Rs. per Foreign Currency)													
U.S. Dollar	{	45.8600	45.9300	45.8500	45.7900	45.9350	45.9300	2.1801	2.1768	2.1805	2.1839	2.1768	2.1768
	{	45.8700	45.9400	45.8600	45.8000	45.9450	45.9400						
Pound Sterling	{	76.1100	82.2150	81.8425	82.2300	82.3900	82.5125	1.3140	1.2162	1.2218	1.2160	1.2134	1.2115
	{	76.1350	82.2375	81.8775	82.2575	82.4300	82.5450						
Euro	{	52.6425	55.8425	55.8275	56.3575	56.3300	56.3650	1.9001	1.7902	1.7905	1.7740	1.7749	1.7737
	{	52.6675	55.8675	55.8675	56.4175	56.3550	56.4000						
100 Yen	{	40.8875	41.7500	41.6375	41.6950	41.4550	41.5200	244.57	239.43	240.11	239.74	241.11	240.91
	{	40.9050	41.7700	41.6600	41.7150	41.4750	41.5475						
Inter-Bank Forward Premia of U.S. Dollar (per cent per annum)													
1-month		0.03	2.74	2.64	2.59	2.39	2.48						
3-month		0.52	2.26	2.31	2.20	2.13	2.22						
6-month		0.70	1.92	1.90	1.80	1.81	1.83						

@ : 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. 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
M₃	20,03,102	20,97,242	-3,600	-0.2	1,19,876	7.0	94,139	4.7	1,97,438	12.0	2,59,407	14.1
Components (i+ii+iii+iv)												
(i) Currency with the Public	3,15,493	3,25,995	328	0.1	11,898	4.4	10,502	3.3	32,486	12.9	42,516	15.0
(ii) Demand deposits with banks	2,56,039	2,47,750	-632	-0.3	4,831	2.4	-8,289	-3.2	25,104	14.1	44,162	21.7
(iii) Time deposits with banks @	14,26,451	15,19,208	-3,150	-0.2	1,02,729	8.3	92,757	6.5	1,39,667	11.6	1,72,100	12.8
(iv) "Other" deposits with Reserve Bank	5,119	4,288	-146	-3.3	417	12.9	-831	-16.2	181	5.2	629	17.2
Sources (i+ii+iii+iv-v)												
(i) Net Bank credit to Government (a+b)	7,45,499	7,41,155	-4,026	-1.9	35,591	5.3	-4,344	-0.6	75,826	11.9	29,041	4.1
(a) Reserve Bank	44,907	4,585	-4,415	-49.1	-57,597	-47.7	-40,322	-89.8	-65,105	-50.8	-58,497	-92.7
(b) Other Banks	7,00,591	7,36,570	-9,611	-1.3	93,188	16.8	35,978	5.1	1,40,931	27.7	87,538	13.5
(ii) Bank credit to commercial sector (a+b)	10,17,902	11,02,025	8,469	0.8	16,955	1.9	84,123	8.3	86,278	10.4	1,86,090	20.3
(a) Reserve Bank	2,061	1,889	—	—	-35	-1.1	-172	-8.3	87	3.0	-1,124	-37.3
(b) Other Banks	10,15,841	11,00,136	8,469	0.8	16,990	1.9	84,295	8.3	86,191	10.4	1,87,214	20.5
(iii) Net foreign exchange assets of banking sector	5,26,586	5,78,851	-1,903	-0.3	45,841	11.6	52,264	9.9	90,449	25.9	1,39,295	31.7
(iv) Government's currency liabilities to the public	7,296	7,339	—	—	157	2.2	44	0.6	438	6.5	111	1.5
(v) Banking sector's net non-monetary liabilities other than time deposits	2,94,181	3,32,128	-3,861	-1.1	-21,331	-8.3	37,948	12.9	55,554	30.6	95,129	40.1
of which : Net non-monetary liabilities of RBI	1,07,585	1,29,067	-1,633	-1.2	-11,205	-8.8	21,482	20.0	4,647	4.2	13,131	11.3

@ : 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. 24#	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	4,28,747	5,457	1.3	-1,052	-0.3	-7,765	-1.8	29,738	8.8	60,738	16.5
Components (i+ii+iii)												
(i) Currency in circulation	3,27,028	3,34,148	-3,028	-0.9	9,644	3.4	7,120	2.2	35,232	13.7	42,031	14.4
(ii) Bankers' deposits with RBI	1,04,365	90,235	8,409	10.3	-11,483	-13.8	-14,130	-13.5	-6,208	-8.0	18,371	25.6
(iii) "Other" deposits with RBI	5,119	4,364	76		786		-755		714		336	
Sources (i+ii+iii+iv-v)												
(i) Net RBI credit to Government	44,907	10,571	5,985	130.5	-57,942	-48.0	-34,336	-76.5	-66,842	-51.6	-52,167	-83.2
of which : to Centre	36,920	7,880	5,489		-53,546		-29,039		-65,399		-51,559	
(ii) RBI credit to banks & comm. sector	7,481	3,734	-22	-0.6	-4,806	-47.1	-3,747	-50.1	-4,328	-44.5	-1,669	-30.9
o/w : to banks (includes NABARD)	5,419	1,844	-22		-4,727		-3,575		-4,314		-589	
(iii) Net foreign exchange assets of RBI	4,84,413	5,39,787	3,109	0.6	51,458	14.4	55,374	11.4	1,06,283	35.0	1,30,085	31.8
(iv) Govt.'s currency liabilities to the public	7,296	7,339	—		157		44		438		111	
(v) Net non-monetary liabilities of RBI	1,07,585	1,32,684	3,617		-10,080		25,099		5,813		15,622	

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	1	26	9,335	26	9,335	4.50	—	—	—	—	—	-9,335	18,705
	7	12	3,220	12	3,220	4.50	—	—	—	—	—	-3,220	
	14	4	820	4	820	4.50	—	—	—	—	—	-820	
1	1	14	4,880	14	4,880	4.50	—	—	—	—	—	-4,880	12,535
	7	5	645	5	645	4.50	—	—	—	—	—	-645	
1	1	18	5,875	18	5,875	4.50	—	—	—	—	—	-5,875	11,970
	7	1	150	1	150	4.50	—	—	—	—	—	-150	
1	1	24	8,895	24	8,895	4.50	—	—	—	—	—	-8,895	15,870
	7	6	1,550	6	1,550	4.50	—	—	—	—	—	-1,550	
1	3	27	11,015	27	11,015	4.50	—	—	—	—	—	-11,015	19,245
	7	10	1,845	10	1,845	4.50	—	—	—	—	—	-1,845	

@ : 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. 22	Sep. 24	2,000	88	5,353	—	38	2,000	—	—	—	2,000	98.81	4.8993	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
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	6,30,004	7,09,097	7,87,854	8,61,969	9,42,074	10,17,087	10,92,236
Oct. 1, 2004	Sep. 18	Sep. 19	Sep. 20	Sep. 21	Sep. 22	Sep. 23	Sep. 24	Sep. 25	Sep. 26	Sep. 27	Sep. 28	Sep. 29	Sep. 30	Oct. 1
	74,730	1,49,460	2,30,587	3,17,044	4,05,441	4,89,930	5,73,075							

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
Aug. 20, 2004	4,480	11	4.50 — 5.00
Sep. 3, 2004	4,842	644	4.50 — 5.75

@ : 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			
		Sep. 13	Jul. 17*	Sep. 11#	Week	Month	End March	Year
1	2	3	4	5	6	7	8	9
ALL COMMODITIES	100.00	175.4	186.6	189.2	0.1	0.9	4.9	7.9
Primary Articles	22.02	180.6	189.5	193.9	-0.3	0.7	7.1	7.4
(i) Fruits and Vegetables	2.92	197.5	190.4	221.3	-0.9	5.6	27.9	12.1
Fuel, Power, Light and Lubricants	14.23	254.6	274.7	281.6	—	1.1	7.2	10.6
Manufactured Products	63.75	156.0	165.9	167.0	0.2	0.8	3.3	7.1
(i) Sugar, Khandsari and Gur	3.93	141.6	156.3	163.8	-0.2	3.3	10.6	15.7
(ii) Edible Oils	2.76	154.8	156.6	160.7	—	0.8	-0.1	3.8
(iii) Cement	1.73	142.9	151.6	150.9	0.1	0.4	1.3	5.6
(iv) Iron & Steel	3.64	186.4	241.0	237.2	—	-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. 24	Sep. 20	Sep. 21	Sep. 22	Sep. 23	Sep. 24
1	2	3	4	5	6	7
BSE SENSEX (1978-79=100)	4356.39	5545.82	5605.93	5616.87	5539.48	5527.75
S & P CNX NIFTY (3.11.1995=1000)	1372.05	1728.80	1750.20	1753.90	1726.15	1722.50

17. Average Daily Turnover in Call Money Market*

(Rs. crore)

	Week Ended						
	Aug. 13, 2004	Aug. 20, 2004	Aug. 27, 2004	Sep. 3, 2004	Sep. 10, 2004	Sep. 17, 2004	Sep. 24, 2004
1	2	3	4	5	6	7	8
1. Banks							
(a) Borrowings	4,406	2,506	4,760	2,580	4,918	5,971	9,132
(b) Lendings	4,791	3,358	3,649	1,421	3,277	5,111	10,722
2. Primary Dealers							
(a) Borrowings	3,695	3,023	1,937	1,800	2,175	2,970	4,430
(b) Lendings	116	40	51	48	49	61	52
3. Non-Bank Institutions							
(a) Lendings	2,137	2,047	1,949	1,821	2,333	2,004	2,788
4. Total							
(a) Borrowings	8,101	5,529	6,697	4,380	7,093	8,941	13,562
(b) Lendings	7,044	5,445	5,649	3,290	5,658	7,176	13,562

* : 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. 20, 2004	Aug. 27, 2004	Sep. 3, 2004	Sep. 10, 2004	Sep. 17, 2004	Sep. 24, 2004
1	2	3	4	5	6	7
I. Outright Transactions						
(a) Govt. of India Dated Securities	20,356	44,734	45,312	49,155	39,635	43,880
(b) State Government Securities	585	403	721	1,493	1,092	1,104
(c) 91 - Day Treasury Bills	2,196	8,492	8,385	5,184	5,898	5,795
(d) 364 - Day Treasury Bills	737	3,941	4,386	1,536	4,335	1,993
II. RBI*	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												
Sep. 6, 2004	332	112	40	36	86	45	524	1,113	69	375	92	25
Sep. 7, 2004	469	181	24	40	61	92	734	1,258	132	611	183	9
Sep. 8, 2004	546	262	28	22	76	81	836	1,794	121	673	158	9
Sep. 9, 2004	600	142	51	22	123	91	871	1,579	81	752	204	28
Sep. 10, 2004	548	186	91	29	63	73	999	1,314	82	731	130	8
Sales												
Sep. 6, 2004	352	161	81	44	73	29	484	1,007	56	390	86	23
Sep. 7, 2004	564	102	90	51	60	90	725	1,340	151	599	326	1
Sep. 8, 2004	479	208	86	41	62	77	808	1,474	120	715	191	9
Sep. 9, 2004	412	200	156	59	110	115	832	1,588	105	728	224	24
Sep. 10, 2004	544	195	181	31	58	86	909	1,313	93	731	272	5

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. 21, 2004	Aug. 28, 2004	Sep. 4, 2004	Sep. 11, 2004	Sep. 17, 2004	Sep. 25, 2004
2	3	4	5	6	7	
Amount	204.59	163.62	477.04	235.42	338.49	446.87

Source : National Stock Exchange of India Ltd.

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

(Rs. crore)

Holders	Sep. 24, 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	—	16,466	28,354	44,820	288	25,426
State Governments	7,434	1,270	—	8,704	425	1,249
Others	348	7,013	8,767	16,128	-327	1,871

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. 24, 2004)	2003-2004 (Upto Sep. 26, 2003)	2003-2004	2004-2005 (Upto Sep. 24, 2004)	2003-2004 (Upto Sep. 26, 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	22,330	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. 17, 2004			For the Week Ended Sep. 24, 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	610	5.0152	5.2213	320	5.1293	5.2363
2006-07	300	5.3339	5.8294	462	5.3677	5.5922
2007-08	265	5.7402	5.9060	937	5.6920	6.0083
2008-09	550	5.7947	6.2427	2,057	5.8841	6.3966
2009-10	5,773	5.7956	6.4208	3,672	5.7979	6.4721
2010-13	3,381	5.8863	6.8193	5,118	5.9822	6.6572
2013-14	581	5.4671	6.8811	552	5.4811	6.9201
Beyond 2014	8,358	5.1315	7.1422	8,822	6.0135	7.2364
2. State Government Securities	546	6.1500	7.0189	552	5.6253	7.4129
3. Treasury Bills (Residual Maturity in Days)						
(a) Upto 14 Days	219	4.4901	5.4219	496	4.4511	4.6816
(b) 15 - 91 Days	2,960	4.4532	4.7484	2,481	4.4643	4.9127
(c) 92 - 182 Days	15	4.7999	4.8000	5	—	—
(d) 183 - 364 Days	1,922	4.8000	5.2554	912	4.9900	5.2485
II. RBI* : Sales						
:Purchase	—	—	—	—	—	—
III. Repo Transactions £ (Other than with RBI)						
	Amount	Rates (%PA)		Amount	Rates (%PA)	
		Minimum	Maximum		Minimum	Maximum
1. Govt. of India Dated Securities	19,037	4.00 (1)	4.75 (8)	22,537	4.20 (1)	5.05 (10)
2. State Govt. Securities	—	—	—	—	—	—
3. 91 Day Treasury Bills	3,904	4.10 (1)	4.55 (6)	3,408	4.30 (1)	4.90 (3)
4. 364 Day Treasury Bills	4,110	4.00 (1)	4.50 (3)	3,708	4.40 (1)	5.00 (3)
IV. RBI : Repo £^						
: Reverse Repo !	—	—	—	—	—	—
	1,16,620	4.50	—	48,230	4.50	—

@ : 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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