



RESERVE BANK OF INDIA BULLETIN

WEEKLY STATISTICAL SUPPLEMENT

Vol. 19, No. 42.

October 16, 2004

1. Reserve Bank of India - Liabilities and Assets

(Rs. crore)

Item	2003		2004		Variation	
	Oct. 10	Oct. 1	Oct. 8#	Week	Year	
1	2	3	4	5	6	
Notes issued	2,93,151	3,25,468	3,30,993	5,525	37,842	
Notes in circulation	2,93,117	3,25,457	3,30,979	5,522	37,862	
Notes held in Banking Department	34	11	14	3	-20	
Deposits						
Central Government	100	2,950	4,500	1,550	4,400	
Market Stabilisation Scheme	—	53,202	53,200	-2	53,200	
State Governments	41	41	41	—	—	
Scheduled Commercial Banks	77,514	81,476	85,649	4,173	8,135	
Scheduled State Co-operative Banks	1,513	1,854	1,897	43	384	
Other Banks	4,375	5,023	5,045	22	670	
Others	8,326	12,106	11,761	-345	3,435	
Other liabilities	1,19,351	1,37,121	1,36,128	-993	16,777	
TOTAL LIABILITIES/ASSETS	5,04,372	6,19,240	6,29,214	9,974	1,24,842	
Foreign currency assets ⁽¹⁾	3,92,218	5,22,515	5,21,587	-928	1,29,369	
Gold coin and bullion ⁽²⁾	17,967	19,349	19,349	—	1,382	
Rupee securities (including treasury bills)	75,966	63,767	72,760	8,993	-3,206	
Loans and advances						
Central Government	—	—	—	—	—	
State Governments	5,855	868	3,631	2,763	-2,224	
NABARD	1,256	1,154	717	-437	-539	
Scheduled Commercial Banks	1	—	—	—	-1	
Scheduled State Co-operative Banks	6	14	3	-11	-3	
Industrial Development Bank of India	—	—	—	—	—	
Export-Import Bank of India	—	—	—	—	—	
Others	1,203	90	90	—	-1,114	
Bills purchased and discounted						
Commercial	—	—	—	—	—	
Treasury	—	—	—	—	—	
Investments ⁽³⁾	4,473	4,473	4,473	—	—	
Other assets	5,426	7,012	6,605	-407	1,179	

(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 Oct. 8, 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	5,46,908	1,19,304	-946	20	56,779	6,345	76,436	16,153	1,31,219	27,742
Ⓐ Foreign Currency Assets	5,21,587	1,13,809	-928	21*	55,372	6,361	76,355	16,192	1,29,369	27,379
Ⓑ Gold	19,349	4,192	—	—	1,133	-6	124	-23	1,382	273
Ⓒ SDRs	6	1	—	—	-4	-1	-7	-2	-11	-3
Ⓓ Reserve Position in the IMF**	5,966	1,302	-18	-1	278	-9	-36	-14	479	93

* : 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 Oct. 1#	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	35,345	-218	-4,261	-1,489	-2,484	-849
Borrowings from Banks ⁽¹⁾	16,427	-1,630	-795	1,401	-2,103	-2,416
Other demand and time liabilities ⁽²⁾	4,159	1,143	260	1,532	382	1,644
Liabilities to Others						
Aggregate deposits@	16,01,014	15,362 (1.0)	1,06,782 (8.3)	95,598 (6.4)	1,44,975 (11.7)	2,13,379 (15.4)
Demand	2,26,487	9,359	27,122	1,464	36,250	29,076
Time@	13,74,528	6,003	79,660	95,134	1,08,726	1,84,303
Borrowings ⁽³⁾	30,368	-252	6,640	5,698	9,446	11,089
Other demand and time liabilities	1,55,912	4,209	9,716	7,828	20,933	16,390
Borrowings from Reserve Bank	—	-3	-78	—	-94	-1
Cash in hand and Balances with Reserve Bank	90,303	6,635	9,408	13,408	3,385	14,993
Cash in hand	8,827	482	856	929	2,144	404
Balances with Reserve Bank	81,476	6,152	8,552	12,479	1,240	14,589
Assets with the Banking System						
Balance with other Banks ⁽⁴⁾	17,233	-524	1,052	272	637	-1,007
Money at call and short notice	22,780	536	-5,169	4,722	-8,386	-4,186
Advances to Banks	11,094	-166	1,835	571	1,905	2,113
Other assets	2,277	130	246	-360	34	-519
Investments⁽⁵⁾	7,05,022	-5,963	76,705	27,435	1,18,158	80,772
		(-0.8)	(14.0)	(4.0)	(23.3)	(12.9)
Government securities	6,78,535	-5,886	77,274	23,777	1,19,741	77,844
Other approved securities	26,488	-77	-569	3,657	-1,583	2,928
Bank Credit	9,35,905	16,655	28,927	95,120	82,551	1,77,762
		(1.8)	(4.0)	(11.3)	(12.2)	(23.4)
Food Credit	38,638	449	-12,107	2,677	-15,854	1,266
Non-food credit	8,97,267	16,206	41,034	92,443	98,404	1,76,496
Loans, cash-credit and overdrafts	8,83,091	14,964	31,024	93,851	80,188	1,69,995
Inland bills- purchased	6,713	47	1,150	-257	1,506	-22
discounted ⁽⁶⁾	22,777	1,462	-1,725	1,047	567	4,318
Foreign bills-purchased	9,896	316	-686	-217	-189	833
discounted	13,427	-134	-836	695	477	2,639
Cash-Deposit Ratio	5.64					
Investment-Deposit Ratio	44.04					
Credit-Deposit Ratio	58.46					

@ : 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					
	Oct. 3	Aug. 27	Sep. 3	Sep. 10	Sep. 17	Sep. 24	Oct. 1
1	2	3	4	5	6	7	8
Cash Reserve Ratio (per cent) ⁽¹⁾	4.50	4.50	4.50	4.50	4.50	4.75	4.75
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	10.25-10.75	10.25-10.75	10.25-10.75
Deposit Rate ⁽⁴⁾	5.00-6.00	5.00-5.50	5.00-5.50	5.00-5.50	5.00-5.50	5.00-5.50	5.00-5.50
Call Money Rate (Low / High) ⁽⁵⁾							
- Borrowings	2.95/4.80	1.50/5.41	2.50/4.55	2.00/4.65	2.05/6.12	3.85/6.12	2.00/5.00
- Lendings	2.95/4.90	1.50/10.95	2.19/4.95	1.10/7.30	1.83/5.40	3.85/6.12	2.00/5.00

(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	Oct. 1	Mar. 21	Oct. 3		
1	2	3	4	5	6	7
1. Bank Credit	8,40,785	9,35,905	95,120 (11.3)	7,29,215	7,58,143	28,927 (4.0)
A. Food Credit	35,961	38,638	2,677	49,479	37,372	-12,107
B. Non-Food Credit	8,04,824	8,97,267	92,443 (11.5)	6,79,736	7,20,771	41,034 (6.0)
2. Investments	88,985	85,065 @	-3,920	92,854	91,016 +	-1,838
A. Commercial Paper	3,770	3,540	-230	4,007	4,167	160
B. Shares issued by (a + b)	8,667	9,315	648	9,019	9,074	55
(a) Public Sector Undertakings	1,272	1,600	329	1,430	1,345	-85
(b) Private Corporate Sector	7,395	7,714	319	7,589	7,729	140
C. Bonds/Debentures issued by (a + b)	76,548	72,211	-4,337	79,828	77,775	-2,053
(a) Public Sector Undertakings	48,646	44,298	-4,347	46,854	47,704	849
(b) Private Corporate Sector	27,903	27,913	10	32,973	30,071	-2,902
3. Bills rediscounted with Financial Institutions	305	— @@	-305	105	393 ++	288
4. Total (1B + 2 + 3)	8,94,114	9,82,332	88,218	7,72,695	8,12,179	39,484

@ : Upto September 17, 2004. @@ : Upto June 30, 2004. + : Upto September 19, 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					
	Oct. 10	Oct. 4	Oct. 5	Oct. 6	Oct. 7	Oct. 8		Oct. 10	Oct. 4	Oct. 5	Oct. 6	Oct. 7	Oct. 8
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	45.3800	45.9100	45.8600	45.9000	45.8600	45.8300							
Euro	53.1200	56.7700	56.2900	56.5100	56.3600	56.5400							
FEDAI Indicative Rates (Rs. per Foreign Currency)													
U.S. Dollar	Buying 45.3800	45.9050	45.8500	45.9150	45.8550	45.8200	2.2036	2.1782	2.1805	2.1786	2.1805	2.1820	
	Selling 45.3900	45.9150	45.8600	45.9250	45.8650	45.8300							
Pound Sterling	Buying 75.4175	82.4050	81.9150	81.8750	81.6275	81.8125	1.3256	1.2128	1.2203	1.2216	1.2246	1.2218	
	Selling 75.4425	82.4400	81.9525	81.9175	81.6675	81.8575							
Euro	Buying 53.1275	56.7650	56.2850	56.4350	56.3600	56.5225	1.8825	1.7615	1.7765	1.7696	1.7743	1.7687	
	Selling 53.1600	56.7925	56.3125	56.4600	56.3950	56.5600							
100 Yen	Buying 41.6225	41.4525	41.3500	41.2725	41.2600	41.4700	240.24	241.16	241.79	242.22	242.26	241.10	
	Selling 41.6625	41.4700	41.3700	41.3000	41.2875	41.5025							
Inter-Bank Forward Premia of U.S. Dollar (per cent per annum)													
1-month	-1.43	2.78	2.92	3.03	3.01	3.02							
3-month	-0.71	2.48	2.60	2.75	2.79	2.75							
6-month	-0.18	2.17	2.29	2.44	2.42	2.33							

@ : 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#	Oct. 1#	Amount	%	2003-2004		2004-2005		2003		2004	
	2	3	4	5	6	7	8	9	10	11	12	13
M₃	20,03,102	21,10,759	13,517	0.6	1,33,901	7.8	1,07,657	5.4	1,97,038	11.9	2,58,899	14.0
Components (i+ii+iii+iv)												
(i) Currency with the Public	3,15,493	3,21,100	-4,895	-1.5	13,014	4.8	5,608	1.8	34,029	13.6	36,505	12.8
(ii) Demand deposits with banks	2,56,039	2,57,392	9,642	3.9	26,757	13.5	1,353	0.5	39,125	21.0	31,878	14.1
(iii) Time deposits with banks @	14,26,451	15,25,350	6,142	0.4	93,192	7.5	98,899	6.9	1,23,616	10.2	1,87,779	14.0
(iv) "Other" deposits with Reserve Bank	5,119	6,917	2,629	61.3	938	28.9	1,798	35.1	267	6.8	2,736	65.5
Sources (i+ii+iii+iv-v)												
(i) Net Bank credit to Government (a+b)	7,45,499	7,39,933	-1,222	-0.2	45,341	6.7	-5,566	-0.7	85,638	13.5	18,069	2.5
(a) Reserve Bank	44,907	8,694	4,109	89.6	-44,249	-36.7	-36,213	-80.6	-47,683	-38.4	-67,737	-88.6
(b) Other Banks	7,00,591	7,31,239	-5,331	-0.7	89,590	16.1	30,647	4.4	1,33,321	26.0	85,806	13.3
(ii) Bank credit to commercial sector (a+b)	10,17,902	11,18,616	16,591	1.5	39,497	4.4	1,00,714	9.9	94,570	11.2	1,80,139	19.2
(a) Reserve Bank	2,061	1,889	—	—	-58	-1.9	-172	-8.3	18	0.6	-1,101	-36.8
(b) Other Banks	10,15,841	11,16,727	16,591	1.5	39,555	4.4	1,00,886	9.9	94,552	11.2	1,81,240	19.4
(iii) Net foreign exchange assets of banking sector	5,26,586	5,84,019	5,169	0.9	38,141	9.7	57,433	10.9	79,756	22.7	1,52,164	35.2
(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	3,39,149	7,020	2.1	-10,765	-4.2	44,968	15.3	63,365	34.4	91,584	37.0
of which : Net non-monetary liabilities of RBI	1,07,585	1,34,094	5,027	3.9	-11,723	-9.2	26,510	24.6	3,894	3.5	18,676	16.2

@ : 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	Oct. 8#	Amount	%	2003-2004		2004-2005		2003		2004	
	2	3	4	5	6	7	8	9	10	11	12	13
Reserve Money	4,36,512	4,37,480	9,415	2.2	18,565	5.0	968	0.2	49,522	14.6	49,854	12.9
Components (i+ii+iii)												
(i) Currency in circulation	3,27,028	3,38,318	5,522	1.7	17,873	6.3	11,290	3.5	35,428	13.4	37,972	12.6
(ii) Bankers' deposits with RBI	1,04,365	92,591	4,238	4.8	57	0.1	-11,774	-11.3	13,501	19.3	9,188	11.0
(iii) "Other" deposits with RBI	5,119	6,571	-346	-5.0	635	19.6	1,452	28.4	593	18.1	2,694	69.5
Sources (i+ii+iii+iv-v)												
(i) Net RBI credit to Government	44,907	18,902	10,207	117.4	-38,850	-32.2	-26,006	-57.9	-43,040	-34.5	-62,928	-76.9
of which : to Centre	36,920	15,312	7,444	94.6	-36,969	-32.7	-21,608	-58.5	-42,979	-36.1	-60,704	-79.9
(ii) RBI credit to banks & comm. sector	7,481	3,832	-448	-10.5	-4,719	-46.2	-3,648	-48.8	-4,227	-43.5	-1,657	-30.2
o/w : to banks (includes NABARD)	5,419	1,943	-448	-18.7	-4,674	-65.3	-3,476	-64.1	-4,276	-63.2	-543	-21.9
(iii) Net foreign exchange assets of RBI	4,84,413	5,40,918	-928	-0.2	51,924	14.5	56,505	11.7	1,01,237	32.8	1,30,750	31.9
(iv) Govt.'s currency liabilities to the public	7,296	7,339	—	—	157	2.2	44	0.6	438	6.5	111	1.5
(v) Net non-monetary liabilities of RBI	1,07,585	1,33,511	-583	-0.4	-10,052	-7.9	25,926	24.1	4,886	4.4	16,422	14.0

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
Oct. 4, 2004	1	31	12,865	31	12,865	4.50	—	—	—	—	—	-12,865	20,640
	7	8	2,350	8	2,350	4.50	—	—	—	—	—	-2,350	
	14	3	1,525	3	1,525	4.50	—	—	—	—	—	-1,525	
Oct. 5, 2004	1	25	9,430	25	9,430	4.50	—	—	—	—	—	-9,430	16,235
	7	4	555	4	555	4.50	—	—	—	—	—	-555	
Oct. 6, 2004	1	23	7,260	23	7,260	4.50	—	—	—	—	—	-7,260	13,340
	6	5	570	5	570	4.50	—	—	—	—	—	-570	
Oct. 7, 2004	1	25	7,870	25	7,870	4.50	—	—	—	—	—	-7,870	13,965
	7	5	590	5	590	4.50	—	—	—	—	—	-590	
Oct. 8, 2004	3	31	11,455	31	11,455	4.50	—	—	—	—	—	-11,455	17,630
	7	5	585	5	585	4.50	—	—	—	—	—	-585	

@ : 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
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. 29	Oct. 1	2,000	65	2,391	—	53	2,000	—	—	—	2,000	98.77	5.0223	24,749
Oct. 6	Oct. 8	2,000	87	4,067	—	64	2,000	—	—	—	2,000	98.76	5.0633	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- petitive	Non- Com- petitive\$		Com- petitive	Non- Com- petitive\$						
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. 29	Oct. 1	2,000	119	6,466	—	28	2,000	—	—	—	2,000	94.92	5.3741	38,122

* : 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
Oct. 1, 2004	74,730	1,49,460	2,30,587	3,17,044	4,05,441	4,89,930	5,73,075	6,58,436	7,43,796	8,27,945	9,11,560	9,96,028	10,78,859	11,60,165
	81,306	1,62,611	2,49,635	3,41,951	4,35,635	5,27,712	6,13,063							

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
Sep. 3, 2004	4,842	644	4.50 — 5.75
Sep. 17, 2004	4,872	127	4.09 — 5.09

@ : 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
Sep. 15, 2004	11,095	664	4.68 — 7.00
Sep. 30, 2004	11,319	686	4.55 — 6.50

@ : Typical effective discount rate range per annum on issues during the fortnight.

15. Index Numbers of Wholesale Prices (Base : 1993 - 94 = 100)

Items / Week ended	Weight	2003	2004		Percentage Variation over			
		Sep. 27	Jul. 31*	Sep. 25#	Week	Month	End March	Year
1	2	3	4	5	6	7	8	9
ALL COMMODITIES	100.00	176.1	187.3	189.1	-0.1	0.3	4.9	7.4
Primary Articles	22.02	182.8	191.4	191.5	-0.6	-0.7	5.7	4.8
(i) Fruits and Vegetables	2.92	211.2	197.9	212.0	-1.4	-1.3	22.5	0.4
Fuel, Power, Light and Lubricants	14.23	254.6	274.7	281.6	—	0.3	7.2	10.6
Manufactured Products	63.75	156.3	166.4	167.6	—	0.7	3.7	7.2
(i) Sugar, Khandsari and Gur	3.93	142.1	157.0	163.7	-0.4	1.0	10.5	15.2
(ii) Edible Oils	2.76	156.0	159.7	159.9	-0.1	-0.3	-0.6	2.5
(iii) Cement	1.73	142.5	151.0	150.6	-0.1	-0.1	1.1	5.7
(iv) Iron & Steel	3.64	186.4	241.0	237.2	—	-2.4	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				
	Oct. 8	Oct. 4	Oct. 5	Oct. 6	Oct. 7	Oct. 8
1	2	3	4	5	6	7
BSE SENSEX (1978-79=100)	4634.86	5766.30	5758.67	5713.75	5773.66	5776.85
S & P CNX NIFTY (3.11.1995=1000)	1478.60	1805.65	1812.45	1794.90	1815.70	1820.20

17. Average Daily Turnover in Call Money Market*

(Rs. crore)

	Week Ended						
	Aug. 27, 2004	Sep. 3, 2004	Sep. 10, 2004	Sep. 17, 2004	Sep. 24, 2004	Oct. 1, 2004	Oct. 8, 2004
1	2	3	4	5	6	7	8
1. Banks							
(a) Borrowings	4,760	2,580	4,918	5,971	9,132	4,181	8,165
(b) Lendings	3,649	1,421	3,277	5,111	10,722	5,268	9,402
2. Primary Dealers							
(a) Borrowings	1,937	1,800	2,175	2,970	4,430	2,505	3,187
(b) Lendings	51	48	49	61	52	13	57
3. Non-Bank Institutions							
(a) Lendings	1,949	1,821	2,333	2,004	2,788	1,404	1,892
4. Total							
(a) Borrowings	6,697	4,380	7,093	8,941	13,562	6,685	11,351
(b) Lendings	5,649	3,290	5,658	7,176	13,562	6,684	11,351

* : 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					
	Sep. 3, 2004	Sep. 10, 2004	Sep. 17, 2004	Sep. 24, 2004	Oct. 1, 2004	Oct. 8, 2004
1	2	3	4	5	6	7
I. Outright Transactions						
(a) Govt. of India Dated Securities	45,312	49,155	39,635	43,880	23,928	20,423
(b) State Government Securities	721	1,493	1,092	1,104	1,128	291
(c) 91 - Day Treasury Bills	8,385	5,184	5,898	5,795	8,253	6,053
(d) 364 - Day Treasury Bills	4,386	1,536	4,335	1,993	4,166	2,106
II. RBI*	86	12	5	—	85	56

@ : 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. 20, 2004	548	314	67	20	50	37	1,429	1,467	107	333	148	7
Sep. 21, 2004	527	254	69	18	170	69	1,165	1,552	94	517	230	9
Sep. 22, 2004	584	310	71	30	200	67	1,140	1,574	90	656	225	6
Sep. 23, 2004	581	346	65	20	66	44	1,161	1,649	106	666	198	17
Sep. 24, 2004	684	248	112	18	55	52	956	1,436	92	564	153	13
Sales												
Sep. 20, 2004	580	191	227	17	47	42	1,245	1,445	81	341	190	5
Sep. 21, 2004	562	209	133	20	192	67	1,135	1,466	231	467	233	55
Sep. 22, 2004	506	255	264	48	142	79	1,037	1,284	94	721	247	7
Sep. 23, 2004	686	185	110	43	67	53	1,123	1,594	88	667	194	19
Sep. 24, 2004	630	320	140	20	43	71	936	1,257	71	541	157	7

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					
	Sep. 4, 2004	Sep. 11, 2004	Sep. 17, 2004	Sep. 25, 2004	Oct. 2, 2004	Oct. 9, 2004
1	2	3	4	5	6	7
Amount	477.04	235.42	338.49	446.87	473.52	264.62

Source : National Stock Exchange of India Ltd.

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

(Rs. crore)

Holders	Oct. 8, 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	—	17,217	29,044	46,261	602	26,868
State Governments	8,687	1,270	—	9,957	-4,136	2,502
Others	328	6,262	9,078	15,668	-596	1,412

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 Oct. 8, 2004)	2003-2004 (Upto Oct. 10, 2003)	2003-2004	2004-2005 (Upto Oct. 8, 2004)	2003-2004 (Upto Oct. 10, 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	998	22,393	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 Oct. 1, 2004			For the Week Ended Oct. 8, 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	445	5.1550	5.4057	433	5.3218	5.6697
2006-07	51	5.4920	5.5648	35	4.8170	5.8369
2007-08	60	5.6761	5.8901	358	5.9480	6.0577
2008-09	1,031	5.8784	6.4150	244	6.1562	6.6714
2009-10	2,729	5.8225	6.6727	2,791	6.0533	6.7469
2010-13	3,454	6.0688	6.8174	2,447	6.4079	6.9757
2013-14	252	5.4910	7.0117	125	5.4908	7.1163
Beyond 2014	3,942	4.6153	7.1132	3,778	4.6167	7.2633
2. State Government Securities	564	5.9479	7.3331	146	7.0000	7.2063
3. Treasury Bills (Residual Maturity in Days)						
(a) Upto 14 Days	1,090	4.4986	5.6593	291	4.3638	4.7819
(b) 15 - 91 Days	3,610	4.4569	5.0361	2,804	4.4321	5.0772
(c) 92 - 182 Days	17	5.0000	—	52	5.2000	5.2001
(d) 183 - 364 Days	1,493	4.5804	5.3888	933	5.0000	5.3888
II. RBI* : Sales	85			56		
: Purchase	—			—		
III. Repo Transactions £ (Other than with RBI)						
	Amount	Rates (%PA)		Amount	Rates (%PA)	
		Minimum	Maximum		Minimum	Maximum
1. Govt. of India Dated Securities	18,255	2.25 (1)	4.95 (7)	26,115	4.25 (1)	4.75 (8)
2. State Govt. Securities	—	—	—	—	—	—
3. 91 Day Treasury Bills	3,085	2.50 (1)	4.75 (3)	2,421	4.30 (1)	4.61 (4)
4. 364 Day Treasury Bills	3,517	3.25 (1)	4.70 (3)	3,339	4.25 (1)	4.65 (4)
IV. RBI : Repo £^	81,805	4.50	—	55,055	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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