



RESERVE BANK OF INDIA BULLETIN

WEEKLY STATISTICAL SUPPLEMENT

Vol. 19, No. 46.

November 13, 2004

1. Reserve Bank of India - Liabilities and Assets

(Rs.crore)

Item	2003		2004		Variation	
	Nov. 7	Oct. 29	Nov. 5#	Week	Year	
1	2	3	4	5	6	
Notes issued	3,02,955	3,34,824	3,41,840	7,016	38,885	
Notes in circulation	3,02,935	3,34,803	3,41,824	7,021	38,889	
Notes held in Banking Department	20	21	16	-5	-4	
Deposits						
Central Government	116	101	793	692	677	
Market Stabilisation Scheme	—	55,087	55,083	-4	55,083	
State Governments	277	41	41	—	-236	
Scheduled Commercial Banks	67,219	86,437	90,266	3,829	23,047	
Scheduled State Co-operative Banks	1,582	1,945	1,850	-95	268	
Other Banks	4,389	5,333	5,180	-153	791	
Others	7,744	11,557	11,701	144	3,957	
Other liabilities	1,17,615	1,38,567	1,39,268	701	21,653	
TOTAL LIABILITIES/ASSETS	5,01,897	6,33,891	6,46,023	12,132	1,44,126	
Foreign currency assets ⁽¹⁾	4,04,382	5,25,632	5,25,563	-69	1,21,181	
Gold coin and bullion ⁽²⁾	17,768	19,349	19,776	427	2,008	
Rupee securities (including treasury bills)	61,143	73,089	82,740	9,651	21,597	
Loans and advances						
Central Government	—	—	—	—	—	
State Governments	6,095	4,460	3,336	-1,124	-2,759	
NABARD	1,041	1,046	2,017	971	976	
Scheduled Commercial Banks	—	—	1,584	1,584	1,584	
Scheduled State Co-operative Banks	25	29	29	—	4	
Industrial Development Bank of India	—	—	—	—	—	
Export-Import Bank of India	—	—	—	—	—	
Others	1,094	90	196	106	-898	
Bills purchased and discounted						
Commercial	—	—	—	—	—	
Treasury	—	—	—	—	—	
Investments ⁽³⁾	4,473	4,473	4,473	—	—	
Other assets	5,877	5,724	6,310	586	433	

(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 Nov. 5, 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	5,51,384	1,22,224	336	1,046	61,255	9,265	80,912	19,073	1,23,812	27,819
Ⓐ Foreign Currency Assets	5,25,563	1,16,533	-69	882*	59,348	9,085	80,331	18,916	1,21,181	27,246
Ⓑ Gold	19,776	4,351	427	159	1,560	153	551	136	2,008	431
Ⓒ SDRs	24	5	—	—	14	3	11	2	8	1
Ⓓ Reserve Position in the IMF**	6,021	1,335	-22	5	333	24	19	19	615	141

* : 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. 29#	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	34,962	-312	-5,420	-1,872	-4,028	-73
Borrowings from Banks ⁽¹⁾	26,783	-126	-3,004	11,757	-6,901	10,150
Other demand and time liabilities ⁽²⁾	2,749	-474	179	122	206	316
Liabilities to Others						
Aggregate deposits@	16,16,874	11,642 (0.7)	1,15,207 (9.0)	1,12,458 (7.5)	1,47,433 (11.8)	2,20,814 (15.8)
Demand	2,46,036	14,710	20,786	21,014	31,128	54,961
Time@	13,70,838	-3,068	94,421	91,445	1,16,304	1,65,854
	[13,67,270]			[87,876]		[1,62,285]
Borrowings ⁽³⁾	65,231	416	8,427	40,562	11,832	44,167
Other demand and time liabilities	1,62,879	2,807	8,282	14,795	11,728	24,791
Borrowings from Reserve Bank	—	—	-73	—	-29	-6
Cash in hand and Balances with Reserve Bank	94,992	2,465	13,380	18,097	-7,497	15,710
Cash in hand	8,555	395	2,144	657	3,536	-1,156
Balances with Reserve Bank	86,437	2,070	11,236	17,440	-11,033	16,866
Assets with the Banking System						
Balance with other Banks ⁽⁴⁾	17,670	394	-1,219	709	-1,810	1,701
Money at call and short notice	22,262	240	-9,909	4,204	-14,932	36
Advances to Banks	9,203	-205	1,580	-1,320	2,534	477
Other assets	2,012	-133	83	-625	163	-621
Investments⁽⁵⁾	7,06,543	-1,269	84,031	28,955	1,28,692	74,966
		(-0.2)	(15.3)	(4.3)	(25.6)	(11.9)
Government securities	6,80,304	-1,114	84,726	25,546	1,30,402	72,161
	[6,68,111]			[13,353]		[59,969]
Other approved securities	26,239	-155	-695	3,409	-1,710	2,805
Bank Credit	9,88,276	17,259	33,088	1,47,491	79,733	2,25,973
		(1.8)	(4.5)	(17.5)	(11.7)	(29.6)
Food Credit	39,712	3,752	-13,459	3,751	-19,393	3,691
Non-food credit	9,48,565	13,506	46,547	1,43,741	99,126	2,22,282
	[9,15,882]			[1,11,058]		[1,89,599]
Loans, cash-credit and overdrafts	9,34,017	16,360	34,390	1,44,777	77,410	2,17,555
Inland bills- purchased	7,406	-92	1,416	437	1,994	406
discounted ⁽⁶⁾	22,929	534	-1,243	1,199	382	3,988
Foreign bills-purchased	9,817	70	-1,241	-296	-1,067	1,308
discounted	14,108	387	-233	1,375	1,014	2,717
Cash-Deposit Ratio	5.88					
Investment-Deposit Ratio	43.70					
Credit-Deposit Ratio	61.12					

@ : Includes Rs.25,662 crore on account of proceeds from India Millennium Deposits (IMDs), since November 17, 2000. Data also reflect redemption of Resurgent India Bonds (RIBs) of Rs.22,693 crore, since October 1, 2003.

(1) Excluding borrowings of Regional Rural Banks from their sponsor banks. (2) Wherever it has not been possible to identify a liability to the banking system, it has been included in the corresponding items under 'liabilities to others'. (3) Other than from Reserve Bank of India, IDBI, NABARD and EXIM Bank. (4) In current account and in other account. (5) Investments set out in this Table are for the purpose of SLR and do not include other investments which are given separately in Table No. 5. (6) Excludes bills rediscounted with the Reserve Bank of India.

Figures in brackets denote percentage variation in the relevant period.

Notes: 1. Includes the impact of mergers since May 3, 2002.

2. Figures in [] exclude the impact of conversion of a non-banking entity into banking entity from October 11, 2004.

4. Cash Reserve Ratio and Interest Rates

(per cent per annum)

Item / week ended	2003		2004				
	Oct. 31	Sep. 24	Oct. 1	Oct. 8	Oct. 15	Oct. 22	Oct. 29
1	2	3	4	5	6	7	8
Cash Reserve Ratio (per cent) ⁽¹⁾	4.50	4.75	4.75	5.00	5.00	5.00	5.00
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	10.25-10.75	10.25-10.75	10.25-10.75	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	1.00/7.00	3.85/6.12	2.00/5.00	2.00/4.95	2.60/5.00	3.50/6.10	3.00/5.25
- Lendings	1.00/7.00	3.85/6.12	2.00/5.00	2.00/4.95	2.60/5.00	3.50/6.10	3.00/5.25

(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. 29	Mar. 21	Oct. 31		
1	2	3	4	5	6	7
1. Bank Credit	8,40,785	9,88,276	1,47,491 (17.5)	7,29,215	7,62,303	33,088 (4.5)
A. Food Credit	35,961	39,712	3,751	49,479	36,020	-13,459
B. Non-Food Credit	8,04,824	9,48,565	1,43,741 (17.9)	6,79,736	7,26,283	46,546 (6.8)
		[9,15,882]	[1,11,058] [13.8]			
2. Investments	88,985	91,915 @	2,930	92,854	91,969 +	-885
A. Commercial Paper	3,770	3,512	-258	4,007	4,202	195
B. Shares issued by (a + b)	8,667	11,853	3,186	9,019	8,859	-160
(a) Public Sector Undertakings	1,272	1,526	254	1,430	1,583	153
(b) Private Corporate Sector	7,395	10,327	2,932	7,589	7,276	-313
C. Bonds/Debentures issued by (a + b)	76,548	76,550	1	79,828	78,908	-920
(a) Public Sector Undertakings	48,646	46,137	-2,508	46,854	48,929	2,074
(b) Private Corporate Sector	27,903	30,412	2,510	32,973	29,979	-2,994
3. Bills rediscounted with Financial Institutions	305	— @@	-305	105	393 ++	288
4. Total (1B + 2 + 3)	8,94,114	10,40,479	1,46,366	7,72,695	8,18,644	45,949

@ : Upto October 15, 2004. @@ : Upto June 30, 2004. + : Upto October 17, 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.

4. Figures in [] exclude the impact of conversion of a non-banking entity into banking entity from October 11, 2004.

6. Foreign Exchange Rates - Spot and Forward Premia

Foreign Currency	2003		2004					2003	2004				
	Nov. 7	Nov. 1	Nov. 2	Nov. 3	Nov. 4	Nov. 5	Nov. 7	Nov. 1	Nov. 2	Nov. 3	Nov. 4	Nov. 5	
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	45.2900	45.4100	45.3900	45.5000	45.3000	45.1000							
Euro	51.7000	58.0100	57.7900	57.6400	58.1100	58.0600							
FEDAI Indicative Rates (Rs. per Foreign Currency)													
U.S. Dollar	Buying 45.2800	45.3800	45.3900	45.5000	45.2800	45.1000	2.2080	2.2022	2.2031	2.1978	2.2075	2.2173	
	Selling 45.2900	45.3900	45.4000	45.5100	45.2900	45.1100							
Pound Sterling	Buying 75.4875	83.2950	83.1675	83.3925	83.7000	83.1925	1.3239	1.2000	1.2022	1.1994	1.1944	1.2019	
	Selling 75.5250	83.3325	83.2275	83.4550	83.7325	83.2225							
Euro	Buying 51.6875	58.0000	57.7775	57.6125	58.1000	58.0800	1.9342	1.7238	1.7304	1.7349	1.7209	1.7224	
	Selling 51.7200	58.0275	57.8025	57.6575	58.1250	58.1050							
100 Yen	Buying 41.0975	42.6875	42.6350	42.6550	42.6200	42.5100	243.19	234.22	234.49	234.26	234.71	235.18	
	Selling 41.1250	42.7200	42.6575	42.6850	42.6450	42.5450							
Inter-Bank Forward Premia of U.S. Dollar (per cent per annum)													
1-month	0.66	3.33	3.73	3.77	4.09	4.10							
3-month	0.71	3.04	3.36	3.29	3.45	3.42							
6-month	0.79	2.58	2.81	2.79	2.91	2.80							

@ : 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. 29#	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	21,35,530	12,017	0.6	1,53,474	8.9	1,32,428	6.6	2,02,092	12.1	2,64,097	14.1
		(21,31,961)					(1,28,859)	(6.4)			(2,60,528)	(13.9)
Components (i+ii+iii+iv)												
(i) Currency with the Public	3,15,493	3,30,716	672	0.2	22,388	8.2	15,223	4.8	35,920	13.9	36,747	12.5
(ii) Demand deposits with banks	2,56,039	2,76,811	14,664	5.6	20,369	10.2	20,772	8.1	33,883	18.3	57,685	26.3
(iii) Time deposits with banks @	14,26,451	15,21,636	-3,139	-0.2	1,09,112	8.8	95,185	6.7	1,30,667	10.7	1,68,145	12.4
		(15,18,067)					(91,616)	(6.4)			(1,64,576)	(12.2)
(iv) "Other" deposits with Reserve Bank	5,119	6,367	-180	-2.8	1,605	49.5	1,248	24.4	1,622	50.3	1,520	31.4
Sources (i+ii+iii+iv-v)												
(i) Net Bank credit to Government (a+b)	7,45,499	7,55,555	441	0.1	44,686	6.6	10,056	1.3	71,801	11.1	34,346	4.8
		(7,43,362)					(-2,137)	(-0.3)			(22,153)	(3.1)
(a) Reserve Bank	44,907	22,554	1,689	8.1	-49,470	-41.0	-22,353	-49.8	-71,301	-50.0	-48,656	-68.3
(b) Other Banks	7,00,591	7,33,001	-1,248	-0.2	94,156	16.9	32,410	4.6	1,43,102	28.2	83,002	12.8
(ii) Bank credit to commercial sector (a+b)	10,17,902	11,70,592	17,083	1.5	38,772	4.3	1,52,690	15.0	90,335	10.7	2,32,839	24.8
		(11,37,910)					(1,20,008)	(11.8)			(2,00,157)	(21.3)
(a) Reserve Bank	2,061	1,889	—	—	-150	-4.9	-172	-8.3	-44	-1.5	-1,009	-34.8
(b) Other Banks	10,15,841	11,68,702	17,083	1.5	38,922	4.3	1,52,862	15.0	90,379	10.7	2,33,848	25.0
(iii) Net foreign exchange assets of banking sector	5,26,586	5,87,137	2,209	0.4	58,790	14.9	60,550	11.5	93,930	26.2	1,34,632	29.8
(iv) Government's currency liabilities to the public	7,296	7,339	—	—	181	2.6	44	0.6	401	5.9	87	1.2
(v) Banking sector's net non-monetary liabilities other than time deposits	2,94,181	3,85,093	7,716	2.0	-11,044	-4.3	90,912	30.9	54,376	28.2	1,37,807	55.7
of which : Net non-monetary liabilities of RBI	1,07,585	1,36,819	1,135	0.8	-10,167	-8.0	29,235	27.2	2,309	2.0	19,845	17.0

@ : 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.

Note : Figures in parentheses exclude the impact of conversion of a non-banking entity into banking entity from October 11, 2004.

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	Nov. 5#	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	4,52,971	10,747	2.4	17,608	4.8	16,459	3.8	42,052	12.2	66,302	17.1
Components (i+ii+iii)												
(i) Currency in circulation	3,27,028	3,49,163	7,021	2.1	27,714	9.8	22,135	6.8	34,372	12.5	38,976	12.6
(ii) Bankers' deposits with RBI	1,04,365	97,297	3,582	3.8	-10,156	-12.2	-7,068	-6.8	7,412	11.3	24,107	32.9
(iii) "Other" deposits with RBI	5,119	6,511	144	2.3	50	1.5	1,392	27.2	268	8.9	3,219	97.8
Sources (i+ii+iii+iv-v)												
(i) Net RBI credit to Government	44,907	30,388	7,834	34.7	-53,705	-44.5	-14,520	-32.3	-61,436	-47.8	-36,587	-54.6
of which : to Centre	36,920	27,093	8,958	49.4	-51,828	-45.9	-9,826	-26.6	-59,574	-49.3	-34,063	-55.7
(ii) RBI credit to banks & comm. sector	7,481	6,848	2,661	63.5	-5,026	-49.2	-633	-8.5	-4,152	-44.5	1,665	32.1
o/w : to banks (includes NABARD)	5,419	4,852	2,554	111.2	-4,871	-68.0	-567	-10.5	-4,103	-64.2	2,563	112.0
(iii) Net foreign exchange assets of RBI	4,84,413	5,45,322	358	0.1	63,888	17.8	60,909	12.6	1,06,580	33.8	1,23,190	29.2
(iv) Govt.'s currency liabilities to the public	7,296	7,339	—	—	181	2.6	44	0.6	401	5.9	87	1.2
(v) Net non-monetary liabilities of RBI	1,07,585	1,36,925	106	0.1	-12,270	-9.7	29,340	27.3	-658	-0.6	22,054	19.2

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
Nov. 1, 2004	1	—	—	—	—	—	13	3,010	13	3,010	4.75	-3,010	3,155
Nov. 2, 2004	1	—	—	—	—	—	13	1,675	13	1,675	4.75	-1,675	1,720
Nov. 3, 2004	1	—	—	—	—	—	4	510	4	510	4.75	-510	530
Nov. 4, 2004	1	1	75	1	75	6.00	3	350	3	350	4.75	-275	275
Nov. 5, 2004	3	16	4,040	15	3,940	6.00	2	105	2	105	4.75	3,835	3,835

@ : Net of overnight reverse repo. Includes 1-day, 7-day and 14-day repo.

'—' : No bid was received in the auction.

Note : With effect from October 29, 2004 nomenclature of Repo and Reverse Repo has been interchanged as per international usages. Till October 28, 2004, Repo indicated absorption of liquidity whereas Reverse Repo meant injection of liquidity by the Reserve Bank.

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
Nov. 3	Nov. 5	2,000	75	4,781	—	42	2,000	—	—	—	2,000	98.67	5.4477	25,150

* : 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.

3. The presentation of implicit yield at cut-off price has been changed from actual/364 day count convention to actual/365 day count convention from auction dated October 27, 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
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
Oct. 27	Oct. 29	2,000	101	6,445	—	33	2,000	—	—	—	2,000	94.64	5.6903	40,126

* : 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 : 1. Notified amount includes Rs.1,000 crore under Market Stabilisation Scheme from auction dated April 13, 2004.

2. The presentation of implicit yield at cut-off price has been changed from actual/364 day count convention to actual/365 day count convention from auction dated October 27, 2004.

12. Cumulative Cash Balances of Scheduled Commercial Banks (excluding Regional Rural Banks) with Reserve Bank of India

Fortnight Ended	Date													
	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Oct. 29, 2004	Oct. 16	Oct. 17	Oct. 18	Oct. 19	Oct. 20	Oct. 21	Oct. 22	Oct. 23	Oct. 24	Oct. 25	Oct. 26	Oct. 27	Oct. 28	Oct. 29
	87,176	1,74,352	2,60,741	3,47,663	4,37,084	5,28,653	6,21,061	7,12,591	8,04,122	8,93,743	9,81,259	10,64,964	11,44,387	12,30,599
Nov. 12, 2004	Oct. 30	Oct. 31	Nov. 1	Nov. 2	Nov. 3	Nov. 4	Nov. 5	Nov. 6	Nov. 7	Nov. 8	Nov. 9	Nov. 10	Nov. 11	Nov. 12
	88,019	1,76,039	2,66,526	3,59,033	4,50,373	5,34,910	6,24,959							

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
Oct. 1, 2004	5,164	95	3.50 — 5.50
Oct. 15, 2004	4,837	35	4.00 — 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
Oct. 15, 2004	10,712	542	4.95 — 7.25
Oct. 31, 2004	10,266	489	5.10 — 6.30

@ : 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			
		Oct. 25	Aug. 28*	Oct. 23#	Week	Month	End March	Year
1	2	3	4	5	6	7	8	9
ALL COMMODITIES	100.00	176.1	189.2	189.1	0.3	—	4.9	7.4
Primary Articles	22.02	182.8	193.5	191.8	0.7	0.2	5.9	4.9
(i) Fruits and Vegetables	2.92	215.9	215.1	224.9	2.0	6.1	30.0	4.2
Fuel, Power, Light and Lubricants	14.23	253.9	281.3	282.3	0.2	0.2	7.4	11.2
Manufactured Products	63.75	156.4	167.2	167.4	0.1	-0.1	3.6	7.0
(i) Sugar, Khandsari and Gur	3.93	143.1	163.0	163.4	0.1	-0.2	10.3	14.2
(ii) Edible Oils	2.76	157.6	161.1	159.2	0.3	-0.4	-1.1	1.0
(iii) Cement	1.73	142.7	150.8	149.8	-0.4	-0.5	0.5	5.0
(iv) Iron & Steel	3.64	188.2	237.3	237.3	—	—	17.4	26.1

* : 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				
	Nov. 5	Nov. 1	Nov. 2	Nov. 3	Nov. 4	Nov. 5
1	2	3	4	5	6	7
BSE SENSEX (1978-79=100)	5064.91	5704.10	5754.76	5842.54	5832.88	5891.36
S & P CNX NIFTY (3.11.1995=1000)	1609.15	1797.75	1813.70	1837.40	1834.85	1852.30

17. Average Daily Turnover in Call Money Market*

(Rs. crore)

	Week Ended						
	Sep. 24, 2004	Oct. 1, 2004	Oct. 8, 2004	Oct. 15, 2004	Oct. 22, 2004	Oct. 29, 2004	Nov. 5, 2004
1	2	3	4	5	6	7	8
1. Banks							
(a) Borrowings	9,132	4,181	8,165	5,876	7,197	3,798	5,416
(b) Lendings	10,722	5,268	9,402	6,036	7,687	4,513	4,806
2. Primary Dealers							
(a) Borrowings	4,430	2,505	3,187	1,715	2,562	2,279	1,611
(b) Lendings	52	13	57	38	65	11	98
3. Non-Bank Institutions							
(a) Lendings	2,788	1,404	1,892	1,516	2,006	1,554	2,122
4. Total							
(a) Borrowings	13,562	6,685	11,351	7,591	9,759	6,077	7,027
(b) Lendings	13,562	6,684	11,351	7,590	9,758	6,078	7,026

* : 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					
	Oct. 1, 2004	Oct. 8, 2004	Oct. 15, 2004	Oct. 22, 2004	Oct. 29, 2004	Nov. 5, 2004
1	2	3	4	5	6	7
I. Outright Transactions						
(a) Govt. of India Dated Securities	23,928	20,423	27,335	23,260	31,564	15,240
(b) State Government Securities	1,128	291	4,267	1,009	1,850	1,382
(c) 91 - Day Treasury Bills	8,253	6,053	4,035	3,415	4,425	6,028
(d) 364 - Day Treasury Bills	4,166	2,106	3,671	3,434	3,698	5,537
II. RBI*	85	56	48	—	—	79

@ : 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												
Oct. 18, 2004	612	136	43	25	123	50	870	1,218	67	662	234	9
Oct. 19, 2004	706	154	112	14	87	65	1,152	1,432	66	647	192	20
Oct. 20, 2004	699	346	64	37	96	111	1,459	1,611	112	527	255	27
Oct. 21, 2004	609	237	89	14	65	52	1,066	1,141	145	599	319	18
Oct. 22, 2004 +												
Sales												
Oct. 18, 2004	645	131	67	35	145	68	858	1,270	81	642	246	14
Oct. 19, 2004	617	154	234	16	76	75	1,150	1,468	129	638	175	8
Oct. 20, 2004	556	371	140	33	101	109	1,383	1,650	102	516	301	24
Oct. 21, 2004	534	237	170	13	66	66	976	1,156	130	586	215	13
Oct. 22, 2004 +												

FCY : Foreign Currency.

INR : Indian Rupees.

+ : Market closed.

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					
	Oct. 2, 2004	Oct. 9, 2004	Oct. 16, 2004	Oct. 23, 2004	Oct. 30, 2004	Nov. 6, 2004
2	3	4	5	6	7	
Amount	473.52	264.62	148.95	272.20	223.54	263.53

Source : National Stock Exchange of India Ltd.

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

(Rs. crore)

Holders	Nov. 5, 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	—	17,008	30,218	47,226	-329	27,832
State Governments	12,560	1,670	—	14,230	6,184	6,775
Others	169	6,472	9,908	16,549	341	2,293

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 Nov. 5, 2004)	2003-2004 (Upto Nov. 7, 2003)	2003-2004	2004-2005 (Upto Nov. 5, 2004)	2003-2004 (Upto Nov. 7, 2003)	2003-2004
1	2	3	4	5	6	7
1. Total	85,000 \$	99,434	1,35,934	50,684 \$	67,316	88,807
of which :						
1.1 Devovement/Private Placement on RBI	847	5,000	21,500			
2. RBI's OMO Sales	1,125	36,331	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. 29, 2004			For the Week Ended Nov. 5, 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	43	5.6220	5.7029	104	5.4914	5.7210
2006-07	50	5.7613	5.8599	119	5.8993	6.6888
2007-08	140	5.8471	6.0642	191	6.0079	6.7101
2008-09	80	6.1921	6.6612	325	6.3301	6.7244
2009-10	2,182	6.1234	6.7653	1,162	6.3257	7.2076
2010-13	1,087	6.3997	6.9773	555	6.6728	7.1425
2013-14	76	6.7814	6.8876	170	6.7698	7.3165
Beyond 2014	12,122	4.7116	7.3049	4,993	6.8302	7.5696
2. State Government Securities	925	7.0422	7.3500	691	5.8487	7.3800
3. Treasury Bills (Residual Maturity in Days)						
(a) Upto 14 Days	837	4.8416	5.1845	52	4.2491	5.1037
(b) 15 - 91 Days	2,119	4.6278	5.3653	3,154	4.8869	5.5001
(c) 92 - 182 Days	5	—	—	208	5.3503	6.0501
(d) 183 - 364 Days	1,100	5.2500	5.6903	2,368	5.0700	6.0500
II. RBI* : Sales						
: Purchase	—	—	—	79	—	—
III. Repo Transactions £ (Other than with RBI)						
	Amount	Rates (%PA)		Amount	Rates (%PA)	
		Minimum	Maximum		Minimum	Maximum
1. Govt. of India Dated Securities	28,237	4.25 (1)	4.90 (7)	41,848	4.60 (1)	6.15 (7)
2. State Govt. Securities	—	—	—	—	—	—
3. 91 Day Treasury Bills	408	4.40 (1)	4.85 (3)	1,849	4.75 (1)	6.10 (3)
4. 364 Day Treasury Bills	2,388	4.50 (1)	4.90 (4)	4,807	4.50 (1)	6.15 (3)
IV. RBI : Repo £^						
: Reverse Repo !	5,960	4.50	4.75	4,015	6.00	—
		4.75	—	5,650	4.75	—

@ : 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 (See Table 9).

! : 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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