

## 1. Reserve Bank of India

(Rs. crore)

Item	1998		1999		Variation over	
	Mar. 13	Mar. 5	Mar. 12	Week	Year	
1	2	3	4	5	6	
<b>Notes in circulation</b>	<b>1,51,270</b>	<b>1,73,712</b>	<b>1,75,051</b>	<b>1,339</b>	<b>23,781</b>	
Notes issued	1,51,292	1,73,742	1,75,077	1,335	23,785	
Notes held in Banking Department	22	30	27	-3	5	
<b>Deposits :</b>						
Central Government	58	50	50	-	-8	
State Governments	16	11	12	1	-4	
Scheduled Commercial Banks	61,921	70,298	68,720	-1,578	6,799	
Scheduled State Co-operative Banks	631	739	620	-119	-11	
Other Banks	958	1,153	1,040	-113	82	
Others	4,357	5,101	5,005	-96	648	
Other liabilities	48,281	66,887	62,347	-4,540	14,066	
<b>TOTAL LIABILITIES/ASSETS</b>	<b>2,67,491</b>	<b>3,17,951</b>	<b>3,12,844</b>	<b>-5,107</b>	<b>45,353</b>	
Foreign currency assets <sup>(1)</sup>	96,491	1,18,511	1,18,515	4	22,024	
Gold coin and bullion <sup>(2)</sup>	13,412	12,624	12,624	-	-788	
Rupee securities (including treasury bills)	1,30,448	1,47,628	1,45,413	-2,215	14,965	
<b>Loans and advances:</b>						
Central Government	5,233	6,853	7,765	912	2,532	
State Governments	1,694	2,965	2,847	-118	1,153	
NABARD	4,908	5,328	5,467	139	559	
Scheduled Commercial Banks	443	6,848	5,689	-1,159	5,246	
State Co-operative Banks	4	11	-	-11	-4	
Industrial Development Bank of India	2,267	2,000	2,000	-	-267	
Export-Import Bank of India	807	752	752	-	-55	
Others	3,634	7,411	4,623	-2,788	989	
<b>Bills purchased and discounted :</b>						
Commercial	-	-	-	-	-	
Treasury	-	-	-	-	-	
Investments <sup>(3)</sup>	2,717	2,916	2,916	-	199	
Other assets	5,435	4,105	4,234	129	-1,201	

(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	Variation over									
	As on Mar. 19, 1999		Week		End- March 1998		End- December 1998		Year	
	Rs. Crore	US\$ Mn.	Rs. Crore	US\$ Mn.	Rs. Crore	US\$ Mn.	Rs. Crore	US\$ Mn.	Rs. Crore	US\$ Mn.
1	2	3	4	5	6	7	8	9	10	11
<b>Total Reserves</b>	<b>1,32,443</b>	<b>31,235</b>	<b>1,270</b>	<b>315</b>	<b>16,538</b>	<b>1,868</b>	<b>4,589</b>	<b>1,179</b>	<b>20,671</b>	<b>2,964</b>
of which :										
(a) Foreign Currency Assets	1,19,785	28,256	1,270	315	17,278	2,281	5,092	1,298	21,429	3,399
(b) Gold	12,624	2,971	—	—	-770	-420	-184	-44	-788	-442
(c) SDRs	34	8	—	—	30	7	-319	-75	30	7

Note : 1. Foreign currency assets expressed in US dollar terms include the effect of revaluation of non-US currencies held in reserves.

2. For details regarding conversion to US dollar a reference may be made to the relevant Table in the Current Statistics Section of the RBI Bulletin.

### 3. Scheduled Commercial Banks - Business in India

(Rs. crore)

Item	Outstanding		Variation over		
	as on		Financial year so far		
	1999 Mar. 12#	Fortnight	1997-98	1998-99	Year
1	2	3	4	5	6
<b>Liabilities to the Banking System</b>					
Demand and time deposits from banks	30,600	928	4,518	6,918	8,686
Borrowings from Banks <sup>(1)</sup>	12,150	-1,040	3,693	4,990	5,199
Other demand and time liabilities <sup>(2)</sup>	788	38	1,303	-657	-1,054
<b>Liabilities to Others</b>					
Aggregate deposits	6,98,338@	3,131	77,549	92,928	1,15,190
		(0.5)	(15.3)	(15.3)	(19.8)
Demand	1,02,950	717	141	437	12,199
Time	5,95,388@	2,414	77,408	92,491	1,02,991
Borrowings <sup>(3)</sup>	1,293	-532	849	14	-492
Other demand and time liabilities	51,843	1,225	4,492	12,089	13,098
<b>Borrowings from Reserve Bank</b>	<b>5,689</b>	<b>960</b>	<b>-117</b>	<b>5,294</b>	<b>5,246</b>
<b>Cash in hand and Balances with Reserve Bank</b>	<b>72,622</b>	<b>-1,260</b>	<b>12,173</b>	<b>11,316</b>	<b>7,254</b>
Cash in hand	3,903	-96	100	295	455
Balances with Reserve Bank	68,720	-1,165	12,073	11,022	6,799
<b>Assets with the Banking System</b>					
Balance with other Banks <sup>(4)</sup>	12,689	810	2,203	1,137	2,117
Money at call and short notice	16,439	-1,787	-373	7,578	8,853
Advances to banks	1,956	141	15	-207	65
Other assets	1,527	119	112	-139	-272
<b>Investments<sup>(5)</sup></b>	<b>2,51,966</b>	<b>-602</b>	<b>23,498</b>	<b>33,261</b>	<b>37,955</b>
		(-0.2)	(12.3)	(15.2)	(17.7)
Government securities	2,20,317	-721	22,639	33,360	38,788
Other approved securities	31,649	119	858	-99	-833
<b>Bank Credit</b>	<b>3,54,742</b>	<b>2,695</b>	<b>34,579</b>	<b>30,663</b>	<b>41,763</b>
		(0.8)	(12.4)	(9.5)	(13.3)
Food Credit	16,732	-604	4,739	4,247	4,396
Non-food credit	3,38,011	3,300	29,840	26,417	37,366
Loans, cash-credit and overdrafts	3,25,407	2,614	33,515	30,672	40,270
Inland bills- purchased	4,504	25	241	-156	76
discounted <sup>(6)</sup>	9,619	18	446	-149	569
Foreign bills-purchased	8,168	108	73	238	445
discounted	7,045	-70	304	60	403
<b>Cash-Deposit Ratio</b>	<b>10.40</b>				
<b>Investment-Deposit Ratio</b>	<b>36.08</b>				
<b>Credit-Deposit Ratio</b>	<b>50.80</b>				

@ : Includes Rs. 17,945 crore on account of proceeds from Resurgent India Bonds (RIBs). Excluding these proceeds, the growth rates in aggregate deposits as shown in columns 5 and 6 would work out to 12.4 per cent and 16.7 per cent, respectively.

(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.

**Note:** Figures in brackets denote percentage variations in the relevant period.

#### 4. Interest Rates

(Per cent per annum)

Item / week ended	1998			1999		
	Mar. 13	Feb. 12	Feb. 19	Feb. 26	Mar. 5	Mar. 12
1	2	3	4	5	6	7
Bank Rate	11.00	9.00	9.00	9.00	8.00	8.00
I.D.B.I. <sup>1</sup>	14.50	14.00	14.00	14.00	14.00	14.00
Prime Lending Rate <sup>2</sup>	14.00	12.75-13.00	12.75-13.00	12.75-13.00	12.00-13.00	12.00-13.00
Deposit Rate <sup>3</sup>	10.50-12.00	9.00-11.50	9.00-11.50	9.00-11.50	9.00-11.50	9.00-11.50
Call Money Rate (Low / High) <sup>4</sup>	7.50/10.25	7.00/9.60	8.75/9.50	7.15/9.75	7.50 / 9.35	7.00 / 8.50

1. Medium Term Lending Rate (MTLR).

2. Prime Lending Rate relates to five major banks.

3. Deposit Rate relates to five major banks for term deposits of more than one year maturity.

4. Inter-Bank Call Money Rates as reported by DFHI.

#### 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	1998-99		Variations (3) - (2)	1997-98		Variations (6) - (5)
	Outstanding as on			Outstanding as on		
	1998	1999	1997	1998		
	Mar. 27	Mar. 12	Mar. 28	Mar. 13		
1	2	3	4	5	6	7
1. <b>Bank Credit</b>	<b>3,24,079</b>	<b>3,54,742</b>	<b>30,664</b> (9.5)	<b>2,78,401</b>	<b>3,12,980</b>	<b>34,579</b> (12.4)
A. Food Credit	12,485	16,732	4,247	7,597	12,336	4,739
B. Non-Food Credit	3,11,594	3,38,011	26,417 (8.5)	2,70,805	3,00,644	29,840 (11.0)
2. <b>Investments ₹</b>	<b>31,912</b>	<b>47,448@</b>	<b>15,536</b>	<b>18,484</b>	<b>33,099+</b>	<b>14,616</b>
A. Commercial Paper	2,045	4,677	2,632	664	4,439	3,775
B. Bonds/Debentures/Preference Shares issued by	28,381	40,476	12,095	16,652	27,182	10,530

a. Public Sector Undertakings	18,906	22,898	3,992	14,301	18,344	4,043
b. Private Corporate Sector	9,475	17,578	8,103	2,350	8,837	6,487
C. Equity Shares issued by PSUs and Private Corporate Sector	1,442	2,231	789	1,139	1,449	311
D. Loans to Corporates against shares held by them to enable them to meet the promoters' contribution to the equity of new companies in anticipation of raising resources	44	64	20	29	29	—
<b>3. Bills rediscounted with Financial Institutions</b>	<b>229</b>	<b>792@@</b>	<b>563</b>	<b>1,029</b>	<b>562 ++</b>	<b>-467</b>
<b>4. Total of (1B + 2 + 3)</b>	<b>3,43,734</b>	<b>3,86,250</b>	<b>42,516</b>	<b>2,90,317</b>	<b>3,34,305</b>	<b>43,988</b>

\* : Subject to changes as a result of introduction of common valuation method and uniform classification.

@. : Upto February 12, 1999. @@ : Upto January 31, 1999. + : Upto February 13, 1998. ++ : Upto January 31, 1998

£ : In view of inadequate availability of latest data, the information about investments have been repeated.

**Note :** 1. Figures in brackets are percentage variations.

2. Data on Investments are provisional and tentative.

## 6. Foreign Exchange Rates - Spot and Forward Premia

Foreign Currency	1998		1999				1998		1999				
	Mar. 20	Mar. 15	Mar. 16	Mar. 17	Mar. 18+	Mar. 19	Mar. 20	Mar. 15	Mar. 16	Mar. 17	Mar. 18+	Mar. 19	
1	2	3	4	5	6	7	8	9	10	11	12	13	14
<b>RBI's Reference Rate (Rs. per U.S. Dollar)</b>						<b>Foreign Currency per Rs. 100@</b>							
39.5400						42.4200							
42.4100						42.4200							
42.4100						42.4000							
<b>FEDAI Indicative Rates (Rs. per Foreign Currency)</b>						<b>Foreign Currency per Rs. 100@</b>							
39.5300						42.4150							
39.5400						42.4250							
65.7175						68.6875							
65.7750						69.0725							
50.4400 \$						46.2575							
50.5800 \$						45.9075							
30.3650						46.5800							
30.3975						46.6075							
35.8350						36.1250							
35.8750						329.48							
36.0625						278.94							
35.7425						277.46							
36.1500						279.89							
<b>Inter-Bank Forward Premia of U.S. Dollar (per cent per annum)</b>													
1-month		8.19		8.49		8.77		8.20		7.08			
3-month		7.99		7.64		7.73		7.26		6.98			
6-month		8.14		7.36		7.36		7.26		7.12			

@ : These rates are based on RBI Reference rate for US dollar and middle rates of cross-currency quotes. These rates are announced by RBI with effect from January 29, 1998.

\$ : These rates are as on January 4, 1999.

+ : Market closed.

**Note :** 1. The unified exchange rate system came into force on March 1, 1993.

2. With the introduction of Euro effective January 1, 1999, the buying and selling rates of Rupees per Deutsche Mark (FEDAI indicative rates) and Deutsche Mark per Rs. 100 (middle rates) have been replaced by Rupees per Euro and Euro per Rs. 100, respectively.

## 7. Money Stock : Components and Sources

(Rs. crore)

Item	Outstanding as on				Variation over							
	1998		1999		Financial year so far		1997-98		1998-99		Year	
	Mar. 31#	Feb. 26#	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
1	2	3	4	5	6	7	8	9	10	11		
M <sub>3</sub>	8,25,389	9,45,506	1,383	0.1	94,207	13.4	1,20,116	14.6	1,49,450	18.8		

**Components (i+ii+iii+iv)**

(i) Currency with the Public	1,45,182	1,68,019	-2,184	-1.3	12,748	9.7	22,837	15.7	23,184	16.0
(ii) Demand deposits with banks	1,18,435	1,17,914	724	0.6	-92	-0.1	-521	-0.4	12,672	12.0
(iii) Time deposits with banks	5,58,167	6,56,347	2,714	0.4	82,077	17.8	98,180	17.6	1,13,036	20.8
(iv) "Other" deposits with Reserve Bank	3,604	3,225	130		-527		-380		557	

**Sources (i+ii+iii+iv-v)**

(i) Net bank credit to Government (a+b)	3,30,619	3,86,820	148	—	32,982	11.4	56,201	17.0	65,218	20.3
(a) Reserve Bank	1,35,160	1,54,369	-2,699		6,311		19,209		23,878	
(b) Other Banks	1,95,460	2,32,451	2,847		26,671		36,991		41,341	
(ii) Bank credit to commercial sector (a+b)	4,32,190	4,65,129	1,465	0.3	44,298	11.8	32,939	7.6	44,523	10.6
(a) Reserve Bank	8,186	8,504	-993		1,670		319		587	
(b) Other Banks	4,24,004	4,56,624	2,458		42,628		32,620		43,936	
(iii) Net foreign exchange assets of banking sector	1,26,569	1,41,342	431	0.3	13,116	12.4	14,772	11.7	22,730	19.2
(iv) Government's currency liabilities to the public	3,120	3,561	—		386		441		256	
(v) Banking sector's net non-monetary liabilities other than time deposits	67,110	51,346	661		-3,426		-15,764		-16,723	
of which : Net non-monetary liabilities of R.B.I.	43,219	59,932	-776		8,579		16,713		16,169	

@ : Includes Rs. 17,945 crore on account of proceeds from Resurgent India Bonds (RIBs). Excluding these proceeds, the year-on-year M3 growth rate in column 11 would work out to be 16.5 per cent.

**8. Reserve Money : Components and Sources**

(Rs. crore)

Item	Outstanding as on		Variation over							
			Week		Financial year so far				Year	
	1998 Mar. 31#	1999 Mar. 12#	Amount	%	1997-98 Amount	%	1998-99 Amount	%	Amount	%
1	2	3	4	5	6	7	8	9	10	11
<b>Reserve Money</b>	<b>2,26,233</b>	<b>2,51,833</b>	<b>-568</b>	<b>-0.2</b>	<b>20,525</b>	<b>10.3</b>	<b>25,599</b>	<b>11.3</b>	<b>31,322</b>	<b>14.2</b>
<b>Components (i+ii+iii)</b>										
(i) Currency in circulation	1,50,823	1,78,612	1,339	0.8	17,358	12.6	27,788	18.4	24,037	15.6
of which : cash with banks	5,641	3,903 *								
(ii) Bankers' deposits with RBI	71,806	70,380	-1,811	-2.5	3,935	6.6	-1,426	-2.0	6,870	10.8
(iii) "Other" deposits with RBI	3,604	2,841	-96		-767		-763		415	
<b>Sources (i+ii+iii+iv-v)</b>										
(i) Net RBI credit to Government	1,35,160	1,56,055	-1,434	-0.9	13,167	10.6	20,895	15.5	18,707	13.6
of which : to Centre	1,33,617	1,53,220	-1,314		14,968		19,603		17,549	

(ii) RBI credit to banks & comm. sector	15,282	21,197	-3,818	-15.3	1,277	9.6	5,915	38.7	6,668	45.9
o/w : to banks (includes NABARD)	7,096	12,444	-1,039		-428		5,348		5,866	
(iii) Net foreign exchange assets of RBI	1,15,890	1,31,121	4	—	15,075	15.9	15,231	13.1	21,229	19.3
(iv) Govt.'s currency liabilities to the public	3,120	3,561	—		386		441		256	
(v) Net non-monetary liabilities of RBI	43,219	60,101	-4,680		9,380		16,882		15,537	

\* Data relate to scheduled commercial banks only.

### 9. Auctions of 14-Day Government of India Treasury Bills

(Rs. crore)										
Date of Auction	Date of Issue	Notified Amount	Competitive Bids Accepted (Face Value)	Devolvement on PDs and RBI (Face Value)	Non-Competitive Bids Accepted (Face Value)	Total Issue (4+5+6) (Face Value)	Weighted Average Price	Implicit Yield at Cut-off Price (per cent)	Amount Outstanding as on the Date of Issue (Face Value)	
1	2	3	4	5	6	7	8	9	10	
Apr. 3, '98	Apr. 4, '98	100	100	—	—	100	99.72	7.3004	235	
Jul. 3, '98	Jul. 4, '98	100	100	—	—	100	99.77	5.9938	600	
Oct. 9, '98	Oct. 10, '98	500	500	—	—	500	99.67	8.8702	900	
Jan. 1, '99	Jan. 2, '99	100	100	—	—	100	99.65	9.1320	200	
Mar. 12, '99	Mar. 13, '99	100	100	—	200	300	99.70	7.8235	800	
Mar. 19, '99	Mar. 20, '99	100	—	100	—	100	99.70	7.8235	400	

### 10. Auctions of 91-Day Government of India Treasury Bills

(Rs. crore)										
Date of Auction	Date of Issue	Notified Amount	Competitive Bids Accepted (Face Value)	Devolvement on PDs and RBI (Face Value)	Non-Competitive Bids Accepted (Face Value)	Total Issue (4+5+6) (Face Value)	Weighted Average Price	Implicit Yield at Cut-off Price (per cent)	Amount Outstanding as on the Date of Issue (Face Value)	
1	2	3	4	5	6	7	8	9	10	
Apr. 3, '98	Apr. 4, '98	100	10	90	25	125	98.20	7.3320	1,525	
Jul. 3, '98	Jul. 4, '98	100	20	80	50	150	98.20	7.3320	3,460	
Oct. 9, '98	Oct. 10, '98	500	382	118	40	540	97.57	9.9621	6,151	
Jan. 1, '99	Jan. 2, '99	100	100	—	—	100	97.67	9.5423	5,670	
Mar. 12, '99	Mar. 13, '99	100	100	—	—	100	97.86	8.7472	1,865	
Mar. 19, '99	Mar. 20, '99	100	10	90	—	100	97.86	8.7472	1,525	

Note : Uniform Price Auction was introduced from November 6, 1998. From that date onwards, weighted average price and cut-off price will be same since all the successful bidders are allotted at cut-off price.

### 11. Auctions of 364-Day Government of India Treasury Bills

(Rs. crore)										
Date of Auction	Date of Issue	Notified Amount	Bids Accepted (Face Value)	Devolvement on PDs and RBI (Face Value)	Total Issue (4+5) (Face Value)	Weighted Average Price	Implicit Yield at Cut-off Price (Per cent)	Amount Outstanding as on the Date of Issue (Face Value)		

	1	2	3	4	5	6	7	8	9
Apr.	7, '98	Apr. 11, '98	100	6	94	100	92.61	7.9797	14,339
Jul.	1, '98	Jul. 3, '98	100	—	100	100	92.61	7.9797	10,153 @
Oct.	7, '98	Oct. 9, '98	400	400	—	400	90.36	10.7174	5,827
Jan.	13, '99	Jan. 15, '99	750	750	—	750	90.52	10.4972	6,519
Feb.	24, '99	Feb. 26, '99	750	480	270	750	90.43	10.6195	8,750
Mar.	10, '99	Mar. 12, '99	750	750	—	750	90.90	10.0715	9,500

@ : No bid was accepted.

## 12. 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
Jan. 2, 1998	6,876	811	6.50 — 11.75
Apr. 10, 1998	14,584	627	8.25 — 24.00
Jul. 17, 1998	7,287	807	8.00 — 12.50
Oct. 9, 1998	6,132	786	7.75 — 13.50
Oct. 23, 1998	6,214	639	8.25 — 13.00
Nov. 6, 1998	5,858	385	8.25 — 13.63

@ : Effective interest rate range per annum.

## 13. Commercial Paper Issued by Companies (At face value)

(Rs. crore)

Fortnight ended	Total Amount Outstanding	Reported during the fortnight	Rate of Interest (Per cent)@
1	2	3	4
Apr. 15, 1998	1,030	338	11.75 — 18.00
Jul. 15, 1998	3,912	772	8.20 — 13.50
Oct. 15, 1998	4,803	1,101	9.50 — 13.40
Jan. 15, 1999	5,411	1,215	9.75 — 13.00
Feb. 15, 1999	5,151	972	10.15 — 12.75
Feb. 28, 1999	5,368	762	10.20 — 13.00

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

## 14. Index Numbers of Wholesale Prices (Base : 1981-82 = 100)

Item / Week ended	1998		1999		Percentage Variation over			Year
	Weight	Mar. 7	Jan. 9*	Mar. 6#	Week	Month	End March	
1	2	3	4	5	6	7	8	9
<b>ALL COMMODITIES</b>	<b>100.00</b>	<b>336.5</b>	<b>354.0</b>	<b>354.1</b>	—	—	<b>5.0</b>	<b>5.2</b>
Primary Articles	32.30	347.0	381.2	380.8	-0.1	-0.6	9.5	9.7

(i) Fruits and Vegetables	4.09	346.1	414.3	408.5	-0.7	-1.4	12.1	18.0
Fuel, Power, Light and Lubricants	10.66	384.2	373.7	379.5	0.9	0.9	-1.2	-1.2
Manufactured Products	57.04	321.6	334.9	334.2	-0.1	0.2	3.7	3.9
(i) Sugar, Khandsari and Gur	4.06	305.3	297.6	291.6	0.2	-0.9	-3.5	-4.5
(ii) Edible Oils	2.45	303.7	365.3	346.2	-1.5	-2.0	12.6	14.0
(iii) Cement, Lime & Plaster	0.92	277.6	296.9	293.9	—	-0.9	7.5	5.9
(iv) Iron & Steel	2.44	320.1	314.7	314.7	—	-0.9	-1.7	-1.7

\* : Latest available final figures.

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

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

	1998			1999		
	Mar. 19	Mar. 15	Mar. 16	Mar. 17	Mar. 18	Mar. 19
1	2	3	4	5	6	7
BSE SENSEX (1978-79=100)	3,820.87	3,783.71	3,744.18	3,672.71	+	3,672.63
S & P CNX NIFTY (3.11.1995=1000)	1,105.80	1,073.95	1,053.15	1,060.65	1,074.60	1,062.90

Note : NSE - 50, i.e. Nifty has since been rechristened as 'S & P CNX Nifty' with effect from July 28, 1998.

+ : Market closed.

### 16a. Average Daily Turnover in Call Money Market

(Rs. crore)

	Fortnight Ended						
	Sep. 25, '98	Oct. 9, '98	Oct. 23, '98	Nov. 6, '98	Nov. 20, '98	Dec. 4, '98	Dec. 18, '98
1	2	3	4	5	6	7	8
1. Banks							
a) Borrowing	9,158	8,947	9,287	8,876	7,942	7,348	8,253
b) Lending	5,444	6,211	6,702	7,213	8,861	7,568	7,147
2. Primary Dealers							
a) Borrowing	3,824	5,059	4,892	4,525	5,461	5,808	5,564
b) Lending	1,195	1,092	1,433	801	1,413	1,717	1,498
3. Non-Bank Institutions							
a) Lending	4,760	4,446	3,952	3,614	3,538	3,495	4,509

### 16b. Turnover in Government Securities Market (Face Value)

(Rs. crore)

Items	Week Ended					
	Feb. 12, '99	Feb. 19, '99	Feb. 26, '99	Mar. 5, '99	Mar. 12, '99	Mar. 19, '99
1	2	3	4	5	6	7
<b>I. Outright Transactions</b>						
a. Govt. of India Dated Securities	5,243	4,121	3,780	10,432	15,100	6,321
b. State Government Securities	160	41	53	27	17	29
c. 14 - Day Treasury Bills	153	295	249	293	233	52
d. 91 - Day Treasury Bills	759	1,120	735	392	439	480
e. 364 - Day Treasury Bills	898	666	46	1,080	1,010	1,072
<b>II. RBI*</b>	437	124	535	717	2,203	76

@ : Excluding Repo Transactions.

\* : RBI's sales and purchases include transactions in other offices also.



### 16c. Turnover in Foreign Exchange Market

(US\$ Million)

Position Date	Merchant						Inter-bank					
	FCY/INR			FCY/FCY			FCY/INR			FCY/FCY		
	Spot	Forward	Forward Cancellation	Spot	Forward	Forward Cancellation	Spot	Swap	Forward	Spot	Swap	Forward
1	2	3	4	5	6	7	8	9	10	11	12	13
<b>Purchases</b>												
Mar. 8, 1999	273	76	55	21	61	40	480	712	91	533	234	29
Mar. 9, 1999	229	69	59	13	48	31	486	671	112	455	152	22
Mar. 10, 1999	268	50	58	33	40	44	565	548	258	571	214	21
Mar. 11, 1999	258	80	20	16	29	41	542	615	43	500	197	12
Mar. 12, 1999	249	91	74	19	65	60	519	717	65	605	224	24
<b>Sales</b>												
Mar. 8, 1999	348	91	13	20	61	38	434	781	108	542	236	28
Mar. 9, 1999	196	110	47	11	44	26	450	658	116	468	149	24
Mar. 10, 1999	192	132	26	26	41	43	565	587	221	552	204	21
Mar. 11, 1999	206	126	18	9	27	26	513	613	86	534	185	12
Mar. 12, 1999	229	207	36	18	76	60	521	840	62	619	217	25

FCY : Foreign Currency INR : Indian Rupees.

**Note :** Data relate to sales and purchases of foreign exchange on account of merchant and inter-bank transactions.

### 16d. Weekly Traded Volume in Corporate Debt at NSE

(Rs. crore)

1	Week Ended					
	Feb. 13, '99	Feb. 20, '99	Feb. 27, '99	Mar. 6, '99	Mar. 13, '99	Mar. 20, '99
2	3	4	5	6	7	8
Amount	2.32	47.52	4.39	7.65	36.34	3.34

Source: National Stock Exchange of India Ltd.

### 17. Bullion Prices (Spot)

Item	As on Friday	1998			1999		
		Mar. 20	Feb. 19	Feb. 26	Mar. 5	Mar. 12	Mar. 19
1	2	3	4	5	6	7	8
Standard Gold	Opening	3,950	4,350	4,360	4,360	4,390	4,315
(Rs. per 10 grams)	Closing	3,940	4,350	4,375	4,360	4,400	4,305

Silver (999.0 fineness)	Opening	8,290	8,235	8,340	8,000	7,995	7,615
(Rs. per kilogram)	Closing	8,230	8,300	8,375	8,000	7,955	7,600

**Note :** In case Friday is a holiday, prices relate to the preceding working day. Source : Bombay Bullion Association Ltd.

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

(Rs. crore)

Holders	March 19, 1999				Variation in Total Treasury Bills		
	Treasury Bills of Different Maturities				Total (2+3+4+5)	Over the Week	Over End March
	14 Day (Auction)	14 Day (Intermediate)	91 Day (Auction)	364 Day (Auction)			
1	2	3	4	5	6	7	8
Reserve Bank of India	—	—	255	205	460	—	-167
Banks	186	—	988	6,945	8,119	104	-5,201
State Governments	600	3,657	—	—	4,257	118	-3,627
Others	14	344	623	2,350	3,331	-451	-684

### 19. Government of India : Long and Medium Term Borrowings -- 1998-99

(Rs. crore)

1	Gross Amount Raised upto March 19, 1999	Repayments upto March 19, 1999	Net Amount Raised	
			1998-99 (upto March 19, 1999)	1997-98 (upto March 20, 1998)
1	2	3	4	5
Total	83,753	14,803	68,950	27,488

### 20. Secondary Market Transactions in Government Securities (Face Value)

(Rs. crore)

Items	For the Week Ended March 12, 1999			For the Week Ended March 19, 1999		
	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  
1998-99

1999-00	334	6.0637	11.6947	528	8.8927	12.8645
2000-01	1,052	8.8981	11.1919	305	10.5589	11.2171
2001-02	989	10.9125	11.2362	989	10.6191	11.2483
2002-03 \$	514	11.1950	12.2813	418	11.2082	11.3835

2003-04	832	11.3268	12.3077	30	11.3784	11.4777
2004-07	1,244	11.5092	12.5602	596	11.4692	11.8430
2007-08	72	11.8883	12.6189	50	11.8611	11.9442
Beyond 2008	2,513	11.4717	12.5179	245	11.9175	12.4975
2.State Government Securities	9	12.0420	12.4953	15	11.9644	12.7133
3.14 Day Treasury Bills	117	6.7323	8.9930	26	6.9809	10.9597
4.91 Day Treasury Bills	220	6.2287	8.7258	240	6.9826	10.9597
5.364 Day Treasury Bills	505	8.8256	9.9726	536	7.9781	10.0724
<b>II. RBI* : Sales</b>	<b>2,203</b>			<b>76</b>		
<b>: Purchases</b>	<b>-</b>			<b>-</b>		
<b>III. Repo Transactions ₹ (Other than with RBI)</b>						
	<b>Amount</b>	<b>Rates (%PA)</b>		<b>Amount</b>	<b>Rates (%PA)</b>	
		<b>Minimum</b>	<b>Maximum</b>		<b>Minimum</b>	<b>Maximum</b>
1.Govt. of India Dated Securities	1,907	6.80 (1)	9.00 (14)	1,557	7.75 (1)	11.20 (19)
2.14 Day Treasury Bills	-	-	-	-	-	-
3.91 Day Treasury Bills	-	-	-	70	8.55 (1)	9.10 (14)
4.364 Day Treasury Bills	61	7.75 (3)	8.25 (3)	45	7.75 (3)	10.35 (14)
<b>IV. RBI : Repo ₹</b>	<b>121</b>	<b>6.00</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>: Reverse Repo ₹</b>	<b>159</b>	<b>8.00</b>	<b>-</b>	<b>271</b>	<b>8.00</b>	<b>-</b>

@ As reported in Subsidiary General Ledger Accounts at RBI, Mumbai which presently accounts for nearly 98 percent of the total transactions in the country

\$ While Face Value transacted for 6.00% Capital Indexed Bond 2002 has been included in the amount for the maturity year 2002-03, YTM(% indicative) have not been included in minimum and maximum YTM.

\* RBI's sales and purchases include transactions in other offices also.

₹ Represent the first leg of transactions.

**Note :** Figures in brackets indicate Repo Period.

**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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