



# RESERVE BANK OF INDIA BULLETIN

## WEEKLY STATISTICAL SUPPLEMENT

Vol. 19, No. 50.

December 11, 2004

### 1. Reserve Bank of India - Liabilities and Assets

(Rs. crore)

Item	2003		2004		Variation	
	Dec. 5	Nov. 26	Dec. 3#	Week	Year	
1	2	3	4	5	6	
<b>Notes issued</b>	<b>3,05,299</b>	<b>3,47,553</b>	<b>3,48,467</b>	<b>914</b>	<b>43,168</b>	
Notes in circulation	3,05,276	3,47,539	3,48,453	914	43,177	
Notes held in Banking Department	23	13	14	1	-9	
<b>Deposits</b>						
Central Government	101	6,618	101	-6,517	—	
Market Stabilisation Scheme	—	51,872	50,389	-1,483	50,389	
State Governments	41	101	41	-60	—	
Scheduled Commercial Banks	68,422	89,442	90,124	682	21,702	
Scheduled State Co-operative Banks	1,600	1,804	1,915	111	315	
Other Banks	4,389	5,091	5,214	123	825	
Others	7,774	9,431	9,399	-32	1,625	
Other liabilities	1,29,096	1,45,765	1,41,697	-4,068	12,601	
<b>TOTAL LIABILITIES/ASSETS</b>	<b>5,16,722</b>	<b>6,57,678</b>	<b>6,47,347</b>	<b>-10,331</b>	<b>1,30,625</b>	
Foreign currency assets <sup>(1)</sup>	4,26,450	5,45,801	5,51,944	6,143	1,25,494	
Gold coin and bullion <sup>(2)</sup>	18,550	19,776	20,316	540	1,766	
Rupee securities (including treasury bills)	52,244	72,321	59,180	-13,141	6,936	
<b>Loans and advances</b>						
Central Government	—	—	—	—	—	
State Governments	6,218	4,254	761	-3,493	-5,457	
NABARD	1,785	4,205	1,934	-2,271	149	
Scheduled Commercial Banks	—	8	—	-8	—	
Scheduled State Co-operative Banks	18	3	3	—	-15	
Industrial Development Bank of India	—	—	—	—	—	
Export-Import Bank of India	—	—	—	—	—	
Others	299	90	90	—	-210	
<b>Bills purchased and discounted</b>						
Commercial	—	—	—	—	—	
Treasury	—	—	—	—	—	
Investments <sup>(3)</sup>	4,473	4,473	4,473	—	—	
Other assets	6,685	6,750	8,646	1,896	1,961	

(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 Dec. 3, 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
<b>Total Reserves</b>	<b>5,78,526</b>	<b>1,30,717</b>	<b>6,807</b>	<b>3,794</b>	<b>88,397</b>	<b>17,758</b>	<b>1,08,054</b>	<b>27,566</b>	<b>1,27,929</b>	<b>31,973</b>
Ⓐ Foreign Currency Assets	5,51,944	1,24,761	6,143	3,553*	85,729	17,313	1,06,712	27,144	1,25,494	31,282
Ⓑ Gold	20,316	4,540	540	189	2,100	342	1,091	325	1,766	502
Ⓒ SDRs	22	5	—	—	12	3	9	2	9	2
Ⓓ Reserve Position in the IMF**	6,244	1,411	124	52	556	100	242	95	660	187

\* : 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 Nov. 26#	Fortnight	Variation over			
			Financial year so far		Year-on-year	
			2003-2004	2004-2005	2003	2004
1	2	3	4	5	6	7
<b>Liabilities to the Banking System</b>						
Demand and time deposits from Banks	34,355	-800	-5,268	-2,479	-3,448	-832
Borrowings from Banks <sup>(1)</sup>	28,375	885	-5,435	13,348	-6,524	14,172
Other demand and time liabilities <sup>(2)</sup>	3,413	618	369	786	470	790
<b>Liabilities to Others</b>						
Aggregate deposits@	16,10,281	13,664	1,24,965	1,05,865	1,48,391	2,04,463
		(0.9)	(9.8)	(7.0)	(11.8)	(14.5)
Demand	2,27,939	2,182	16,069	2,917	26,063	41,580
Time@	13,82,342	11,482	1,08,895	1,02,948	1,22,328	1,62,883
	[13,78,773]			[99,379]		[1,59,314]
Borrowings <sup>(3)</sup>	65,787	-329	9,634	41,118	12,554	43,516
Other demand and time liabilities	1,62,566	1,647	5,853	14,482	15,559	26,907
<b>Borrowings from Reserve Bank</b>	<b>8</b>	<b>-1,203</b>	<b>-79</b>	<b>8</b>	<b>-30</b>	<b>8</b>
<b>Cash in hand and Balances with Reserve Bank</b>	<b>98,355</b>	<b>4,190</b>	<b>16,389</b>	<b>21,461</b>	<b>9,368</b>	<b>16,064</b>
Cash in hand	8,914	-279	1,471	1,016	2,054	-125
Balances with Reserve Bank	89,442	4,469	14,918	20,445	7,313	16,189
<b>Assets with the Banking System</b>						
Balance with other Banks <sup>(4)</sup>	17,197	-968	-1,593	235	-1,875	1,601
Money at call and short notice	21,056	913	-14,561	2,999	-13,513	3,483
Advances to Banks	8,943	-374	1,607	-1,581	1,349	189
Other assets	2,349	223	-31	-288	158	-169
<b>Investments<sup>(5)</sup></b>	<b>7,01,878</b>	<b>10,309</b>	<b>97,683</b>	<b>24,290</b>	<b>1,20,035</b>	<b>56,649</b>
		(1.5)	(17.8)	(3.6)	(22.9)	(8.8)
Government securities	6,75,922	10,559	98,427	21,165	1,21,360	54,079
	[6,63,730]			[8,972]		[41,886]
Other approved securities	25,956	-250	-743	3,126	-1,325	2,570
<b>Bank Credit</b>	<b>10,06,309</b>	<b>10,792</b>	<b>39,997</b>	<b>1,65,524</b>	<b>85,542</b>	<b>2,37,097</b>
		(1.1)	(5.5)	(19.7)	(12.5)	(30.8)
Food Credit	42,380	1,152	-13,018	6,419	-17,885	5,918
Non-food credit	9,63,929	9,640	53,014	1,59,105	1,03,427	2,31,179
	[9,31,247]			[1,26,423]		[1,98,496]
Loans, cash-credit and overdrafts	9,50,220	10,189	40,184	1,60,980	82,152	2,27,963
Inland bills- purchased	7,814	193	890	844	1,909	1,340
discounted <sup>(6)</sup>	23,506	95	-628	1,776	1	3,950
Foreign bills-purchased	10,214	175	-677	101	145	1,141
discounted	14,556	140	228	1,823	1,335	2,703
<b>Cash-Deposit Ratio</b>	<b>6.11</b>					
<b>Investment-Deposit Ratio</b>	<b>43.59</b>					
<b>Credit-Deposit Ratio</b>	<b>62.49</b>					

@ : 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				
	Nov. 28	Oct. 22	Oct. 29	Nov. 5	Nov. 12	Nov. 19	Nov. 26
1	2	3	4	5	6	7	8
Cash Reserve Ratio (per cent) <sup>(1)</sup>	4.50	5.00	5.00	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. <sup>(2)</sup>	12.50	10.25	10.25	10.25	10.25	10.25	10.25
Prime Lending Rate <sup>(3)</sup>	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 <sup>(4)</sup>	5.00-6.00	5.00-5.50	5.00-5.50	5.00-5.50	5.00-5.50	5.00-5.75	5.00-5.75
Call Money Rate (Low / High) <sup>(5)</sup>							
- Borrowings	3.00/4.60	3.50/6.10	3.00/5.25	3.50/6.30	4.75/6.95	4.75/6.55	4.00/6.25
- Lendings	3.00/4.75	3.50/6.10	3.00/5.25	3.50/6.30	4.75/6.95	4.75/6.55	4.00/6.25

(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	Nov. 26	Mar. 21	Nov. 28		
1	2	3	4	5	6	7
<b>1. Bank Credit</b>	<b>8,40,785</b>	<b>10,06,309</b>	<b>1,65,524</b> (19.7)	<b>7,29,215</b>	<b>7,69,212</b>	<b>39,997</b> (5.5)
A. Food Credit	35,961	42,380	6,419	49,479	36,461	-13,018
B. Non-Food Credit	8,04,824	9,63,929	1,59,105 (19.8)	6,79,736	7,32,750	53,014 (7.8)
		[9,31,247]	[1,26,423] [15.7]			
<b>2. Investments</b>	<b>88,985</b>	<b>92,921 @</b>	<b>3,936</b>	<b>92,854</b>	<b>90,466 +</b>	<b>-2,388</b>
A. Commercial Paper	3,770	3,824	55	4,007	3,817	-190
B. Shares issued by (a + b)	8,667	12,105	3,438	9,019	8,581	-438
(a) Public Sector Undertakings	1,272	1,793	521	1,430	1,303	-128
(b) Private Corporate Sector	7,395	10,312	2,917	7,589	7,278	-311
C. Bonds/Debentures issued by (a + b)	76,548	76,991	443	79,828	78,068	-1,760
(a) Public Sector Undertakings	48,646	44,675	-3,970	46,854	48,044	1,189
(b) Private Corporate Sector	27,903	32,316	4,413	32,973	30,024	-2,949
<b>3. Bills rediscounted with Financial Institutions</b>	<b>305</b>	<b>— @@</b>	<b>-305</b>	<b>105</b>	<b>393 ++</b>	<b>288</b>
<b>4. Total (1B + 2 + 3)</b>	<b>8,94,114</b>	<b>10,56,850</b>	<b>1,62,736</b>	<b>7,72,695</b>	<b>8,23,609</b>	<b>50,915</b>

@ : Upto November 12, 2004. @@ : Upto June 30, 2004. + : Upto November 14, 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					
	Dec. 5	Nov. 29	Nov. 30	Dec. 1	Dec. 2	Dec. 3		Dec. 5	Nov. 29	Nov. 30	Dec. 1	Dec. 2	Dec. 3
1	2	3	4	5	6	7	8	9	10	11	12	13	14
<b>RBI's Reference Rate (Rs. per Foreign Currency)</b>							<b>Foreign Currency per Rs. 100@ (Based on Middle Rates)</b>						
U.S. Dollar	45.6200	44.9700	44.7500	44.4700	44.2200	44.2400							
Euro	55.1400	59.6600	59.3300	59.2100	59.0800	58.7100							
<b>FEDAI Indicative Rates (Rs. per Foreign Currency)</b>													
U.S. Dollar	{ Buying 45.6150	44.9650	44.7500	44.4650	44.2200	44.2050	2.1920	2.2237	2.2346	2.2487	2.2614	2.2604	
	{ Selling 45.6250	44.9750	44.7600	44.4750	44.2400	44.2150							
Pound Sterling	{ Buying 78.5675	85.0750	84.5100	85.0575	85.5300	84.9450	1.2722	1.1747	1.1831	1.1754	1.1692	1.1759	
	{ Selling 78.6075	85.1100	84.5425	85.0975	85.5900	84.9775							
Euro	{ Buying 55.1525	59.6225	59.3300	59.2050	59.0825	58.6700	1.8136	1.6762	1.6855	1.6889	1.6926	1.7033	
	{ Selling 55.1875	59.6600	59.3550	59.2400	59.1300	58.6950							
100 Yen	{ Buying 42.0925	43.6975	43.4000	43.2700	43.2650	42.6925	237.54	228.59	230.25	231.10	231.08	233.80	
	{ Selling 42.1100	43.7200	43.4525	43.3025	43.3100	42.7200							
<b>Inter-Bank Forward Premia of U.S. Dollar (per cent per annum)</b>													
1-month	-0.39	0.53	0.72	0.86	1.49	2.03							
3-month	-0.48	0.53	0.80	0.85	1.22	1.63							
6-month	0.03	0.71	0.92	1.01	1.13	1.49							

@ : 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#	Nov. 26#	Amount	%	2003-2004		2004-2005		2003		2004	
	2	3	4	5	6	7	8	9	10	11	12	13
<b>M<sub>3</sub></b>	<b>20,03,102</b>	<b>21,39,121</b>	<b>6,442</b>	<b>0.3</b>	<b>1,63,832</b>	<b>9.5</b>	<b>1,36,019</b>	<b>6.8</b>	<b>2,08,254</b>	<b>12.4</b>	<b>2,57,329</b>	<b>13.7</b>
		(21,35,552)					(1,32,450)	(6.6)			(2,53,760)	(13.5)
<b>Components (i+ii+iii+iv)</b>												
(i) Currency with the Public	3,15,493	3,43,100	-4,710	-1.4	25,570	9.4	27,607	8.8	38,547	14.9	45,948	15.5
(ii) Demand deposits with banks	2,56,039	2,58,756	2,208	0.9	15,393	7.7	2,717	1.1	29,208	15.8	44,606	20.8
(iii) Time deposits with banks @	14,26,451	15,33,023	11,356	0.7	1,22,749	9.9	1,06,572	7.5	1,40,069	11.4	1,65,895	12.1
		(15,29,454)					(1,03,003)	(7.2)			(1,62,326)	(11.9)
(iv) "Other" deposits with Reserve Bank	5,119	4,242	-2,412	-36.2	120	3.7	-877	-17.1	430	14.7	880	26.2
<b>Sources (i+ii+iii+iv-v)</b>												
(i) Net Bank credit to Government (a+b)	7,45,499	7,46,042	-2,216	-0.3	51,003	7.5	543	0.1	79,636	12.3	18,517	2.5
		(7,33,849)					(-11,650)	(-1.6)			(6,324)	(0.9)
(a) Reserve Bank	44,907	18,204	-12,533	-40.8	-56,841	-47.1	-26,703	-59.5	-54,295	-46.0	-45,634	-71.5
(b) Other Banks	7,00,591	7,27,838	10,317	1.4	1,07,843	19.4	27,247	3.9	1,33,931	25.3	64,151	9.7
(ii) Bank credit to commercial sector (a+b)	10,17,902	11,91,187	12,982	1.1	43,325	4.8	1,73,285	17.0	97,641	11.6	2,48,881	26.4
		(11,58,505)					(1,40,603)	(13.8)			(2,16,199)	(22.9)
(a) Reserve Bank	2,061	1,889	-520	-21.6	-964	-31.6	-172	-8.3	-1,020	-32.9	-195	-9.4
(b) Other Banks	10,15,841	11,89,298	13,502	1.1	44,289	4.9	1,73,457	17.1	98,661	11.7	2,49,076	26.5
(iii) Net foreign exchange assets of banking sector	5,26,586	6,07,733	13,139	2.2	80,245	20.4	81,146	15.4	1,04,679	28.3	1,33,772	28.2
(iv) Government's currency liabilities to the public	7,296	7,339	—	—	191	2.7	44	0.6	356	5.1	77	1.1
(v) Banking sector's net non-monetary liabilities other than time deposits	2,94,181	4,13,180	17,464	4.4	10,932	4.2	1,18,999	40.5	74,058	37.9	1,43,918	53.4
of which : Net non-monetary liabilities of RBI	1,07,585	1,42,972	3,984	2.9	-1,116	-0.9	35,388	32.9	11,247	9.8	16,947	13.4

@ : 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	Dec. 3#	Amount	%	2003-2004		2004-2005		2003		2004	
	2	3	4	5	6	7	8	9	10	11	12	13
<b>Reserve Money</b>	<b>4,36,512</b>	<b>4,57,255</b>	<b>1,798</b>	<b>0.4</b>	<b>21,255</b>	<b>5.8</b>	<b>20,743</b>	<b>4.8</b>	<b>47,565</b>	<b>13.9</b>	<b>66,939</b>	<b>17.1</b>
<b>Components (i+ii+iii)</b>												
(i) Currency in circulation	3,27,028	3,55,793	914	0.3	30,066	10.6	28,764	8.8	40,166	14.7	43,254	13.8
(ii) Bankers' deposits with RBI	1,04,365	97,253	916	1.0	-8,935	-10.7	-7,112	-6.8	6,814	10.1	22,842	30.7
(iii) "Other" deposits with RBI	5,119	4,210	-32	-0.7	124	3.8	-909	-17.8	585	21.0	843	25.0
<b>Sources (i+ii+iii+iv-v)</b>												
(i) Net RBI credit to Government	44,907	9,630	-8,574	-47.1	-62,240	-51.6	-35,277	-78.6	-59,510	-50.5	-48,810	-83.5
of which : to Centre	36,920	8,910	-5,142	-36.6	-60,722	-53.7	-28,010	-75.9	-59,531	-53.3	-43,353	-83.0
(ii) RBI credit to banks & comm. sector	7,481	5,049	-2,278	-31.1	-5,083	-49.8	-2,431	-32.5	-4,000	-43.8	-76	-1.5
o/w : to banks (includes NABARD)	5,419	3,160	-2,278	-41.9	-4,134	-57.7	-2,260	-41.7	-3,092	-50.5	133	4.4
(iii) Net foreign exchange assets of RBI	4,84,413	5,72,243	6,683	1.2	86,739	24.2	87,830	18.1	1,17,992	36.1	1,27,260	28.6
(iv) Govt.'s currency liabilities to the public	7,296	7,339	—	—	191	2.7	44	0.6	356	5.1	77	1.1
(v) Net non-monetary liabilities of RBI	1,07,585	1,37,005	-5,967	-4.2	-1,648	-1.3	29,421	27.3	7,272	6.2	11,512	9.2

9. Repo/Reverse Repo Auctions under Liquidity Adjustment Facility

(Rs. crore)

LAF Date	Repo period (Day(s))	REPO (INJECTION)					REVERSE REPO (ABSORPTION)					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. 29, 2004	1	1	200	1	200	6.00	21	4,290	21	4,290	4.75	-4,090	4,090
Nov. 30, 2004	1	—	—	—	—	—	22	5,605	22	5,605	4.75	-5,605	5,605
Dec. 1, 2004	1	—	—	—	—	—	17	4,520	17	4,520	4.75	-4,520	4,520
Dec. 2, 2004	1	—	—	—	—	—	28	7,975	28	7,975	4.75	-7,975	7,975
Dec. 3, 2004	3	—	—	—	—	—	46	18,225	46	18,225	4.75	-18,225	18,225

@ : Net of overnight 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
<b>2004-2005</b>														
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
Dec. 1	Dec. 3	500	49	2,458	257	15	500	257	—	—	757	98.73	5.1595	20,616

\* : 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 to November 3, 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
<b>2004-2005</b>														
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
Nov. 24	Nov. 27	1,000	48	2,661	—	24	1,000	—	—	—	1,000	94.67	5.6791	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.

Notes : 1. Notified amount includes Rs.1,000 crore under Market Stabilisation Scheme from auction dated April 13, 2004 to October 27, 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
Nov. 26, 2004	Nov. 13	Nov. 14	Nov. 15	Nov. 16	Nov. 17	Nov. 18	Nov. 19	Nov. 20	Nov. 21	Nov. 22	Nov. 23	Nov. 24	Nov. 25	Nov. 26
	73,890	1,73,258	2,59,775	3,74,842	4,40,728	5,37,264	6,35,117	7,36,293	8,37,098	9,24,728	10,12,442	10,96,495	11,87,014	12,77,928
Dec. 10, 2004	Nov. 27	Nov. 28	Nov. 29	Nov. 30	Dec. 1	Dec. 2	Dec. 3	Dec. 4	Dec. 5	Dec. 6	Dec. 7	Dec. 8	Dec. 9	Dec. 10
	88,923	1,77,845	2,68,944	3,63,356	4,57,101	5,51,309	6,42,310							

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
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
Oct. 29, 2004	4,785	129	4.50 — 6.26

@ : 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
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
Nov. 15, 2004	9,193	480	5.10 — 6.23
Nov. 30, 2004	10,150	1,935	5.40 — 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			
		Nov. 22	Sep. 25*	Nov. 20#	Week	Month	End March	Year
1	2	3	4	5	6	7	8	9
<b>ALL COMMODITIES</b>	<b>100.00</b>	<b>177.1</b>	<b>189.0</b>	<b>190.1</b>	<b>0.1</b>	<b>0.5</b>	<b>5.4</b>	<b>7.3</b>
Primary Articles	22.02	183.6	190.3	192.4	0.4	0.3	6.2	4.8
(i) Fruits and Vegetables	2.92	213.0	207.8	230.6	0.7	2.5	33.3	8.3
Fuel, Power, Light and Lubricants	14.23	255.2	281.7	289.7	-0.7	2.6	10.2	13.5
Manufactured Products	63.75	157.4	167.9	167.0	0.1	-0.2	3.3	6.1
(i) Sugar, Khandsari and Gur	3.93	142.2	163.7	163.3	0.1	-0.1	10.3	14.8
(ii) Edible Oils	2.76	159.3	160.3	160.4	0.7	0.8	-0.3	0.7
(iii) Cement	1.73	145.3	150.6	147.4	—	-1.6	-1.1	1.4
(iv) Iron & Steel	3.64	188.9	237.2	237.7	0.2	0.2	17.6	25.8

\* : Latest available final figures.

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

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

	2003	2004				
	Dec. 3	Nov. 29	Nov. 30	Dec. 1	Dec. 2	Dec. 3
1	2	3	4	5	6	7
BSE SENSEX (1978-79=100)	5221.90	6157.77	6234.29	6227.83	6328.43	6322.76
S & P CNX NIFTY (3.11.1995=1000)	1670.50	1939.65	1958.80	1962.05	1999.00	1996.20

+ : Market closed.

## 17. Average Daily Turnover in Call Money Market\*

(Rs. crore)

	Week Ended						
	Oct. 22, 2004	Oct. 29, 2004	Nov. 5, 2004	Nov. 12, 2004	Nov. 19, 2004	Nov. 26, 2004	Dec. 3, 2004
1	2	3	4	5	6	7	8
<b>1. Banks</b>							
(a) Borrowings	7,197	3,798	5,416	4,289	6,844	5,385	5,999
(b) Lendings	7,687	4,513	4,806	4,266	5,675	5,578	6,322
<b>2. Primary Dealers</b>							
(a) Borrowings	2,562	2,279	1,611	1,539	1,029	1,631	2,042
(b) Lendings	65	11	98	170	75	129	115
<b>3. Non-Bank Institutions</b>							
(a) Lendings	2,006	1,554	2,122	1,392	2,122	1,309	1,599
<b>4. Total</b>							
(a) Borrowings	9,759	6,077	7,027	5,828	7,873	7,016	8,041
(b) Lendings	9,758	6,078	7,026	5,828	7,872	7,016	8,036

\* : 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. 29, 2004	Nov. 5, 2004	Nov. 12, 2004	Nov. 19, 2004	Nov. 26, 2004	Dec. 3, 2004
1	2	3	4	5	6	7
<b>I. Outright Transactions</b>						
(a) Govt. of India Dated Securities	31,564	15,240	24,064	16,662	19,372	28,713
(b) State Government Securities	1,850	1,382	821	711	920	648
(c) 91 - Day Treasury Bills	4,425	6,028	6,089	3,121	4,004	4,113
(d) 364 - Day Treasury Bills	3,698	5,537	3,635	5,539	5,587	8,684
<b>II. RBI*</b>	—	<b>79</b>	<b>98</b>	<b>35</b>	<b>130</b>	<b>31</b>

@ : 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
<b>Purchases</b>												
Nov. 15, 2004 +												
Nov. 16, 2004	997	486	100	40	63	55	1,860	2,242	73	555	253	4
Nov. 17, 2004	868	545	78	32	99	98	2,083	2,189	84	773	263	9
Nov. 18, 2004	936	797	170	42	60	125	2,193	3,352	153	742	326	18
Nov. 19, 2004	555	436	91	32	100	99	1,574	2,561	111	758	479	35
<b>Sales</b>												
Nov. 15, 2004 +												
Nov. 16, 2004	887	344	243	64	68	51	1,942	1,906	84	479	309	11
Nov. 17, 2004	662	338	116	45	83	136	2,489	2,206	70	785	312	44
Nov. 18, 2004	813	322	284	58	82	84	2,505	2,957	129	974	377	24
Nov. 19, 2004	560	269	347	34	108	147	1,546	2,308	82	751	475	31

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)

	Week Ended					
	Oct. 30, 2004	Nov. 6, 2004	Nov. 13, 2004	Nov. 20, 2004	Nov. 27, 2004	Dec. 4, 2004
1	2	3	4	5	6	7
Amount	223.54	263.53	112.79	133.49	137.76	554.13

**Source** : National Stock Exchange of India Ltd.

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

(Rs. crore)

Holders	Dec. 3, 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	—	13,957	33,227	47,184	10,601	27,791
State Governments	14,732	1,880	—	16,612	5,346	9,156
Others	145	4,779	6,899	11,823	-10,600	-2,433

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 Dec. 3, 2004)	2003-2004 (Upto Dec. 5, 2003)	2003-2004	2004-2005 (Upto Dec. 3, 2004)	2003-2004 (Upto Dec. 5, 2003)	2003-2004
1	2	3	4	5	6	7
1. Total	93,000 \$	1,04,434	1,35,934	58,684 \$	77,316	88,807
of which :						
1.1 Devovement/Private Placement on RBI	847	5,000	21,500			
2. RBI's OMO Sales Purchases	1,419	36,496	41,849			
	—	—	—			

\$ : 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 Nov. 26, 2004			For the Week Ended Dec. 3, 2004		
	Amount	YTM (%PA) Indicative**		Amount	YTM (%PA) Indicative**	
		Minimum	Maximum		Minimum	Maximum
1	2	3	4	5	6	7
<b>I. Outright Transactions</b>						
1. Govt. of India Dated Securities						
Maturing in the year						
2004-05	—	—	—	—	—	—
2005-06	170	5.7258	6.0327	264	5.4104	5.9558
2006-07	95	5.9625	6.0102	211	5.7951	5.9845
2007-08	153	6.2470	6.2676	266	6.0212	6.3804
2008-09	30	6.6410	6.7996	307	6.3945	6.8780
2009-10	556	6.7275	7.1919	828	6.3001	7.2179
2010-13	4,164	6.7306	7.3078	5,627	6.2894	7.2669
2013-14	37	7.1592	7.3278	63	7.0354	7.2188
Beyond 2014	4,481	4.9371	8.0388	6,790	6.6538	7.9483
2. State Government Securities	460	7.0783	7.6708	324	6.4989	7.6708
3. Treasury Bills (Residual Maturity in Days)						
(a) Upto 14 Days	729	2.4458	5.9991	657	4.2476	5.1480
(b) 15 - 91 Days	2,328	5.0499	5.6101	1,866	4.7997	5.2830
(c) 92 - 182 Days	437	5.2001	5.6200	260	5.0402	5.3501
(d) 183 - 364 Days	1,302	5.1300	5.8141	3,616	5.0799	5.6903
<b>II. RBI* : Sales</b>	<b>130</b>			<b>31</b>		
<b>: Purchase</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	24,095	3.75 (1)	6.00 (7)	32,361	2.00 (1)	4.85 (7)
2. State Govt. Securities	75	5.75 (1)	5.75 (1)	—	—	—
3. 91 Day Treasury Bills	1,969	4.50 (1)	5.85 (4)	1,512	4.50 (1)	4.75 (2)
4. 364 Day Treasury Bills	2,772	4.25 (1)	5.85 (6)	2,412	3.00 (1)	4.85 (3)
<b>IV. RBI : Repo £^</b>	<b>1,025</b>	<b>6.00</b>	<b>—</b>	<b>200</b>	<b>6.00</b>	<b>—</b>
<b>: Reverse Repo !</b>	<b>12,405</b>	<b>4.75</b>	<b>—</b>	<b>40,615</b>	<b>4.75</b>	<b>—</b>

@ : 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.

Annual subscription for 2004 Weekly Statistical Supplement is **Rs.400** (inclusive of postage) in India and **US\$ 50** abroad, inclusive of postage by air mail. Price per copy is **Rs.8**.

Printed and Published by **Muneesh Kapur** for the **Reserve Bank of India**, Mumbai - 400 001.  
at **Onlooker Press Ltd.**, Raja Bahadur Compound, Hamam Street, Fort, Mumbai - 400 001.

Registration No. RN 43801/86  
REGISTERED NO.  
Tech/47-400/MBI/2003-05





# RESERVE BANK OF INDIA BULLETIN

## WEEKLY STATISTICAL SUPPLEMENT

Vol. 19, No. 50.

December 11, 2004

### 1. Reserve Bank of India - Liabilities and Assets

(Rs. crore)

Item	2003		2004		Variation	
	Dec. 5	Nov. 26	Dec. 3#	Week	Year	
1	2	3	4	5	6	
<b>Notes issued</b>	<b>3,05,299</b>	<b>3,47,553</b>	<b>3,48,467</b>	<b>914</b>	<b>43,168</b>	
Notes in circulation	3,05,276	3,47,539	3,48,453	914	43,177	
Notes held in Banking Department	23	13	14	1	-9	
<b>Deposits</b>						
Central Government	101	6,618	101	-6,517	—	
Market Stabilisation Scheme	—	51,872	50,389	-1,483	50,389	
State Governments	41	101	41	-60	—	
Scheduled Commercial Banks	68,422	89,442	90,124	682	21,702	
Scheduled State Co-operative Banks	1,600	1,804	1,915	111	315	
Other Banks	4,389	5,091	5,214	123	825	
Others	7,774	9,431	9,399	-32	1,625	
Other liabilities	1,29,096	1,45,765	1,41,697	-4,068	12,601	
<b>TOTAL LIABILITIES/ASSETS</b>	<b>5,16,722</b>	<b>6,57,678</b>	<b>6,47,347</b>	<b>-10,331</b>	<b>1,30,625</b>	
Foreign currency assets <sup>(1)</sup>	4,26,450	5,45,801	5,51,944	6,143	1,25,494	
Gold coin and bullion <sup>(2)</sup>	18,550	19,776	20,316	540	1,766	
Rupee securities (including treasury bills)	52,244	72,321	59,180	-13,141	6,936	
<b>Loans and advances</b>						
Central Government	—	—	—	—	—	
State Governments	6,218	4,254	761	-3,493	-5,457	
NABARD	1,785	4,205	1,934	-2,271	149	
Scheduled Commercial Banks	—	8	—	-8	—	
Scheduled State Co-operative Banks	18	3	3	—	-15	
Industrial Development Bank of India	—	—	—	—	—	
Export-Import Bank of India	—	—	—	—	—	
Others	299	90	90	—	-210	
<b>Bills purchased and discounted</b>						
Commercial	—	—	—	—	—	
Treasury	—	—	—	—	—	
Investments <sup>(3)</sup>	4,473	4,473	4,473	—	—	
Other assets	6,685	6,750	8,646	1,896	1,961	

(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 Dec. 3, 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
<b>Total Reserves</b>	<b>5,78,526</b>	<b>1,30,717</b>	<b>6,807</b>	<b>3,794</b>	<b>88,397</b>	<b>17,758</b>	<b>1,08,054</b>	<b>27,566</b>	<b>1,27,929</b>	<b>31,973</b>
Ⓐ Foreign Currency Assets	5,51,944	1,24,761	6,143	3,553*	85,729	17,313	1,06,712	27,144	1,25,494	31,282
Ⓑ Gold	20,316	4,540	540	189	2,100	342	1,091	325	1,766	502
Ⓒ SDRs	22	5	—	—	12	3	9	2	9	2
Ⓓ Reserve Position in the IMF**	6,244	1,411	124	52	556	100	242	95	660	187

\* : 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 Nov. 26#	Fortnight	Variation over			
			Financial year so far		Year-on-year	
			2003-2004	2004-2005	2003	2004
1	2	3	4	5	6	7
<b>Liabilities to the Banking System</b>						
Demand and time deposits from Banks	34,355	-800	-5,268	-2,479	-3,448	-832
Borrowings from Banks <sup>(1)</sup>	28,375	885	-5,435	13,348	-6,524	14,172
Other demand and time liabilities <sup>(2)</sup>	3,413	618	369	786	470	790
<b>Liabilities to Others</b>						
Aggregate deposits@	16,10,281	13,664	1,24,965	1,05,865	1,48,391	2,04,463
		(0.9)	(9.8)	(7.0)	(11.8)	(14.5)
Demand	2,27,939	2,182	16,069	2,917	26,063	41,580
Time@	13,82,342	11,482	1,08,895	1,02,948	1,22,328	1,62,883
	[13,78,773]			[99,379]		[1,59,314]
Borrowings <sup>(3)</sup>	65,787	-329	9,634	41,118	12,554	43,516
Other demand and time liabilities	1,62,566	1,647	5,853	14,482	15,559	26,907
<b>Borrowings from Reserve Bank</b>	<b>8</b>	<b>-1,203</b>	<b>-79</b>	<b>8</b>	<b>-30</b>	<b>8</b>
<b>Cash in hand and Balances with Reserve Bank</b>	<b>98,355</b>	<b>4,190</b>	<b>16,389</b>	<b>21,461</b>	<b>9,368</b>	<b>16,064</b>
Cash in hand	8,914	-279	1,471	1,016	2,054	-125
Balances with Reserve Bank	89,442	4,469	14,918	20,445	7,313	16,189
<b>Assets with the Banking System</b>						
Balance with other Banks <sup>(4)</sup>	17,197	-968	-1,593	235	-1,875	1,601
Money at call and short notice	21,056	913	-14,561	2,999	-13,513	3,483
Advances to Banks	8,943	-374	1,607	-1,581	1,349	189
Other assets	2,349	223	-31	-288	158	-169
<b>Investments<sup>(5)</sup></b>	<b>7,01,878</b>	<b>10,309</b>	<b>97,683</b>	<b>24,290</b>	<b>1,20,035</b>	<b>56,649</b>
		(1.5)	(17.8)	(3.6)	(22.9)	(8.8)
Government securities	6,75,922	10,559	98,427	21,165	1,21,360	54,079
	[6,63,730]			[8,972]		[41,886]
Other approved securities	25,956	-250	-743	3,126	-1,325	2,570
<b>Bank Credit</b>	<b>10,06,309</b>	<b>10,792</b>	<b>39,997</b>	<b>1,65,524</b>	<b>85,542</b>	<b>2,37,097</b>
		(1.1)	(5.5)	(19.7)	(12.5)	(30.8)
Food Credit	42,380	1,152	-13,018	6,419	-17,885	5,918
Non-food credit	9,63,929	9,640	53,014	1,59,105	1,03,427	2,31,179
	[9,31,247]			[1,26,423]		[1,98,496]
Loans, cash-credit and overdrafts	9,50,220	10,189	40,184	1,60,980	82,152	2,27,963
Inland bills- purchased	7,814	193	890	844	1,909	1,340
discounted <sup>(6)</sup>	23,506	95	-628	1,776	1	3,950
Foreign bills-purchased	10,214	175	-677	101	145	1,141
discounted	14,556	140	228	1,823	1,335	2,703
<b>Cash-Deposit Ratio</b>	<b>6.11</b>					
<b>Investment-Deposit Ratio</b>	<b>43.59</b>					
<b>Credit-Deposit Ratio</b>	<b>62.49</b>					

@ : 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				
	Nov. 28	Oct. 22	Oct. 29	Nov. 5	Nov. 12	Nov. 19	Nov. 26
1	2	3	4	5	6	7	8
Cash Reserve Ratio (per cent) <sup>(1)</sup>	4.50	5.00	5.00	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. <sup>(2)</sup>	12.50	10.25	10.25	10.25	10.25	10.25	10.25
Prime Lending Rate <sup>(3)</sup>	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 <sup>(4)</sup>	5.00-6.00	5.00-5.50	5.00-5.50	5.00-5.50	5.00-5.50	5.00-5.75	5.00-5.75
Call Money Rate (Low / High) <sup>(5)</sup>							
- Borrowings	3.00/4.60	3.50/6.10	3.00/5.25	3.50/6.30	4.75/6.95	4.75/6.55	4.00/6.25
- Lendings	3.00/4.75	3.50/6.10	3.00/5.25	3.50/6.30	4.75/6.95	4.75/6.55	4.00/6.25

(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	Nov. 26	Mar. 21	Nov. 28		
1	2	3	4	5	6	7
<b>1. Bank Credit</b>	<b>8,40,785</b>	<b>10,06,309</b>	<b>1,65,524</b> (19.7)	<b>7,29,215</b>	<b>7,69,212</b>	<b>39,997</b> (5.5)
A. Food Credit	35,961	42,380	6,419	49,479	36,461	-13,018
B. Non-Food Credit	8,04,824	9,63,929	1,59,105 (19.8)	6,79,736	7,32,750	53,014 (7.8)
		[9,31,247]	[1,26,423] [15.7]			
<b>2. Investments</b>	<b>88,985</b>	<b>92,921 @</b>	<b>3,936</b>	<b>92,854</b>	<b>90,466 +</b>	<b>-2,388</b>
A. Commercial Paper	3,770	3,824	55	4,007	3,817	-190
B. Shares issued by (a + b)	8,667	12,105	3,438	9,019	8,581	-438
(a) Public Sector Undertakings	1,272	1,793	521	1,430	1,303	-128
(b) Private Corporate Sector	7,395	10,312	2,917	7,589	7,278	-311
C. Bonds/Debentures issued by (a + b)	76,548	76,991	443	79,828	78,068	-1,760
(a) Public Sector Undertakings	48,646	44,675	-3,970	46,854	48,044	1,189
(b) Private Corporate Sector	27,903	32,316	4,413	32,973	30,024	-2,949
<b>3. Bills rediscounted with Financial Institutions</b>	<b>305</b>	<b>— @@</b>	<b>-305</b>	<b>105</b>	<b>393 ++</b>	<b>288</b>
<b>4. Total (1B + 2 + 3)</b>	<b>8,94,114</b>	<b>10,56,850</b>	<b>1,62,736</b>	<b>7,72,695</b>	<b>8,23,609</b>	<b>50,915</b>

@ : Upto November 12, 2004. @@ : Upto June 30, 2004. + : Upto November 14, 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					
	Dec. 5	Nov. 29	Nov. 30	Dec. 1	Dec. 2	Dec. 3		Dec. 5	Nov. 29	Nov. 30	Dec. 1	Dec. 2	Dec. 3
1	2	3	4	5	6	7	8	9	10	11	12	13	14
	<b>RBI's Reference Rate (Rs. per Foreign Currency)</b>							<b>Foreign Currency per Rs. 100@ (Based on Middle Rates)</b>					
U.S. Dollar	45.6200	44.9700	44.7500	44.4700	44.2200	44.2400							
Euro	55.1400	59.6600	59.3300	59.2100	59.0800	58.7100							
	<b>FEDAI Indicative Rates (Rs. per Foreign Currency)</b>												
U.S. Dollar	{ Buying 45.6150	44.9650	44.7500	44.4650	44.2200	44.2050	2.1920	2.2237	2.2346	2.2487	2.2614	2.2604	
	{ Selling 45.6250	44.9750	44.7600	44.4750	44.2400	44.2150							
Pound Sterling	{ Buying 78.5675	85.0750	84.5100	85.0575	85.5300	84.9450	1.2722	1.1747	1.1831	1.1754	1.1692	1.1759	
	{ Selling 78.6075	85.1100	84.5425	85.0975	85.5900	84.9775							
Euro	{ Buying 55.1525	59.6225	59.3300	59.2050	59.0825	58.6700	1.8136	1.6762	1.6855	1.6889	1.6926	1.7033	
	{ Selling 55.1875	59.6600	59.3550	59.2400	59.1300	58.6950							
100 Yen	{ Buying 42.0925	43.6975	43.4000	43.2700	43.2650	42.6925	237.54	228.59	230.25	231.10	231.08	233.80	
	{ Selling 42.1100	43.7200	43.4525	43.3025	43.3100	42.7200							
	<b>Inter-Bank Forward Premia of U.S. Dollar (per cent per annum)</b>												
1-month	-0.39	0.53	0.72	0.86	1.49	2.03							
3-month	-0.48	0.53	0.80	0.85	1.22	1.63							
6-month	0.03	0.71	0.92	1.01	1.13	1.49							

@ : 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#	Nov. 26#	Amount	%	2003-2004		2004-2005		2003		2004	
	2	3	4	5	6	7	8	9	10	11	12	13
<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>	<b>6</b>	<b>7</b>	<b>8</b>	<b>9</b>	<b>10</b>	<b>11</b>	<b>12</b>	<b>13</b>
<b>M<sub>3</sub></b>	<b>20,03,102</b>	<b>21,39,121</b> (21,35,552)	<b>6,442</b>	<b>0.3</b>	<b>1,63,832</b>	<b>9.5</b>	<b>1,36,019</b>	<b>6.8</b> (1,32,450) (6.6)	<b>2,08,254</b>	<b>12.4</b>	<b>2,57,329</b>	<b>13.7</b> (2,53,760) (13.5)
<b>Components (i+ii+iii+iv)</b>												
(i) Currency with the Public	3,15,493	3,43,100	-4,710	-1.4	25,570	9.4	27,607	8.8	38,547	14.9	45,948	15.5
(ii) Demand deposits with banks	2,56,039	2,58,756	2,208	0.9	15,393	7.7	2,717	1.1	29,208	15.8	44,606	20.8
(iii) Time deposits with banks @	14,26,451	15,33,023	11,356	0.7	1,22,749	9.9	1,06,572	7.5	1,40,069	11.4	1,65,895	12.1
		(15,29,454)					(1,03,003)	(7.2)			(1,62,326)	(11.9)
(iv) "Other" deposits with Reserve Bank	5,119	4,242	-2,412	-36.2	120	3.7	-877	-17.1	430	14.7	880	26.2
<b>Sources (i+ii+iii+iv-v)</b>												
(i) Net Bank credit to Government (a+b)	7,45,499	7,46,042	-2,216	-0.3	51,003	7.5	543	0.1	79,636	12.3	18,517	2.5
		(7,33,849)					(-11,650)	(-1.6)			(6,324)	(0.9)
(a) Reserve Bank	44,907	18,204	-12,533	-40.8	-56,841	-47.1	-26,703	-59.5	-54,295	-46.0	-45,634	-71.5
(b) Other Banks	7,00,591	7,27,838	10,317	1.4	1,07,843	19.4	27,247	3.9	1,33,931	25.3	64,151	9.7
(ii) Bank credit to commercial sector (a+b)	10,17,902	11,91,187	12,982	1.1	43,325	4.8	1,73,285	17.0	97,641	11.6	2,48,881	26.4
		(11,58,505)					(1,40,603)	(13.8)			(2,16,199)	(22.9)
(a) Reserve Bank	2,061	1,889	-520	-21.6	-964	-31.6	-172	-8.3	-1,020	-32.9	-195	-9.4
(b) Other Banks	10,15,841	11,89,298	13,502	1.1	44,289	4.9	1,73,457	17.1	98,661	11.7	2,49,076	26.5
(iii) Net foreign exchange assets of banking sector	5,26,586	6,07,733	13,139	2.2	80,245	20.4	81,146	15.4	1,04,679	28.3	1,33,772	28.2
(iv) Government's currency liabilities to the public	7,296	7,339	—	—	191	2.7	44	0.6	356	5.1	77	1.1
(v) Banking sector's net non-monetary liabilities other than time deposits	2,94,181	4,13,180	17,464	4.4	10,932	4.2	1,18,999	40.5	74,058	37.9	1,43,918	53.4
of which : Net non-monetary liabilities of RBI	1,07,585	1,42,972	3,984	2.9	-1,116	-0.9	35,388	32.9	11,247	9.8	16,947	13.4

@ : 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	Dec. 3#	Amount	%	2003-2004		2004-2005		2003		2004	
	2	3	4	5	6	7	8	9	10	11	12	13
<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>	<b>6</b>	<b>7</b>	<b>8</b>	<b>9</b>	<b>10</b>	<b>11</b>	<b>12</b>	<b>13</b>
<b>Reserve Money</b>	<b>4,36,512</b>	<b>4,57,255</b>	<b>1,798</b>	<b>0.4</b>	<b>21,255</b>	<b>5.8</b>	<b>20,743</b>	<b>4.8</b>	<b>47,565</b>	<b>13.9</b>	<b>66,939</b>	<b>17.1</b>
<b>Components (i+ii+iii)</b>												
(i) Currency in circulation	3,27,028	3,55,793	914	0.3	30,066	10.6	28,764	8.8	40,166	14.7	43,254	13.8
(ii) Bankers' deposits with RBI	1,04,365	97,253	916	1.0	-8,935	-10.7	-7,112	-6.8	6,814	10.1	22,842	30.7
(iii) "Other" deposits with RBI	5,119	4,210	-32	-0.7	124	3.8	-909	-17.8	585	21.0	843	25.0
<b>Sources (i+ii+iii+iv-v)</b>												
(i) Net RBI credit to Government	44,907	9,630	-8,574	-47.1	-62,240	-51.6	-35,277	-78.6	-59,510	-50.5	-48,810	-83.5
of which : to Centre	36,920	8,910	-5,142	-36.6	-60,722	-53.7	-28,010	-75.9	-59,531	-53.3	-43,353	-83.0
(ii) RBI credit to banks & comm. sector	7,481	5,049	-2,278	-31.1	-5,083	-49.8	-2,431	-32.5	-4,000	-43.8	-76	-1.5
o/w : to banks (includes NABARD)	5,419	3,160	-2,278	-41.9	-4,134	-57.7	-2,260	-41.7	-3,092	-50.5	133	4.4
(iii) Net foreign exchange assets of RBI	4,84,413	5,72,243	6,683	1.2	86,739	24.2	87,830	18.1	1,17,992	36.1	1,27,260	28.6
(iv) Govt.'s currency liabilities to the public	7,296	7,339	—	—	191	2.7	44	0.6	356	5.1	77	1.1
(v) Net non-monetary liabilities of RBI	1,07,585	1,37,005	-5,967	-4.2	-1,648	-1.3	29,421	27.3	7,272	6.2	11,512	9.2

## 9. Repo/Reverse Repo Auctions under Liquidity Adjustment Facility

(Rs. crore)

LAF Date	Repo period (Day(s))	REPO (INJECTION)					REVERSE REPO (ABSORPTION)					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. 29, 2004	1	1	200	1	200	6.00	21	4,290	21	4,290	4.75	-4,090	4,090
Nov. 30, 2004	1	—	—	—	—	—	22	5,605	22	5,605	4.75	-5,605	5,605
Dec. 1, 2004	1	—	—	—	—	—	17	4,520	17	4,520	4.75	-4,520	4,520
Dec. 2, 2004	1	—	—	—	—	—	28	7,975	28	7,975	4.75	-7,975	7,975
Dec. 3, 2004	3	—	—	—	—	—	46	18,225	46	18,225	4.75	-18,225	18,225

@ : Net of overnight 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
<b>2004-2005</b>														
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
Dec. 1	Dec. 3	500	49	2,458	257	15	500	257	—	—	757	98.73	5.1595	20,616

\* : 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 to November 3, 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
<b>2004-2005</b>														
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
Nov. 24	Nov. 27	1,000	48	2,661	—	24	1,000	—	—	—	1,000	94.67	5.6791	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.

Notes : 1. Notified amount includes Rs.1,000 crore under Market Stabilisation Scheme from auction dated April 13, 2004 to October 27, 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
Nov. 26, 2004	Nov. 13	Nov. 14	Nov. 15	Nov. 16	Nov. 17	Nov. 18	Nov. 19	Nov. 20	Nov. 21	Nov. 22	Nov. 23	Nov. 24	Nov. 25	Nov. 26
	73,890	1,73,258	2,59,775	3,74,842	4,40,728	5,37,264	6,35,117	7,36,293	8,37,098	9,24,728	10,12,442	10,96,495	11,87,014	12,77,928
Dec. 10, 2004	Nov. 27	Nov. 28	Nov. 29	Nov. 30	Dec. 1	Dec. 2	Dec. 3	Dec. 4	Dec. 5	Dec. 6	Dec. 7	Dec. 8	Dec. 9	Dec. 10
	88,923	1,77,845	2,68,944	3,63,356	4,57,101	5,51,309	6,42,310							

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
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
Oct. 29, 2004	4,785	129	4.50 — 6.26

@ : 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
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
Nov. 15, 2004	9,193	480	5.10 — 6.23
Nov. 30, 2004	10,150	1,935	5.40 — 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			
		Nov. 22	Sep. 25*	Nov. 20#	Week	Month	End March	Year
1	2	3	4	5	6	7	8	9
<b>ALL COMMODITIES</b>	<b>100.00</b>	<b>177.1</b>	<b>189.0</b>	<b>190.1</b>	<b>0.1</b>	<b>0.5</b>	<b>5.4</b>	<b>7.3</b>
Primary Articles	22.02	183.6	190.3	192.4	0.4	0.3	6.2	4.8
(i) Fruits and Vegetables	2.92	213.0	207.8	230.6	0.7	2.5	33.3	8.3
Fuel, Power, Light and Lubricants	14.23	255.2	281.7	289.7	-0.7	2.6	10.2	13.5
Manufactured Products	63.75	157.4	167.9	167.0	0.1	-0.2	3.3	6.1
(i) Sugar, Khandsari and Gur	3.93	142.2	163.7	163.3	0.1	-0.1	10.3	14.8
(ii) Edible Oils	2.76	159.3	160.3	160.4	0.7	0.8	-0.3	0.7
(iii) Cement	1.73	145.3	150.6	147.4	—	-1.6	-1.1	1.4
(iv) Iron & Steel	3.64	188.9	237.2	237.7	0.2	0.2	17.6	25.8

\* : Latest available final figures.

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

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

	2003	2004				
	Dec. 3	Nov. 29	Nov. 30	Dec. 1	Dec. 2	Dec. 3
1	2	3	4	5	6	7
BSE SENSEX (1978-79=100)	5221.90	6157.77	6234.29	6227.83	6328.43	6322.76
S & P CNX NIFTY (3.11.1995=1000)	1670.50	1939.65	1958.80	1962.05	1999.00	1996.20

+ : Market closed.

## 17. Average Daily Turnover in Call Money Market\*

(Rs. crore)

	Week Ended						
	Oct. 22, 2004	Oct. 29, 2004	Nov. 5, 2004	Nov. 12, 2004	Nov. 19, 2004	Nov. 26, 2004	Dec. 3, 2004
1	2	3	4	5	6	7	8
<b>1. Banks</b>							
(a) Borrowings	7,197	3,798	5,416	4,289	6,844	5,385	5,999
(b) Lendings	7,687	4,513	4,806	4,266	5,675	5,578	6,322
<b>2. Primary Dealers</b>							
(a) Borrowings	2,562	2,279	1,611	1,539	1,029	1,631	2,042
(b) Lendings	65	11	98	170	75	129	115
<b>3. Non-Bank Institutions</b>							
(a) Lendings	2,006	1,554	2,122	1,392	2,122	1,309	1,599
<b>4. Total</b>							
(a) Borrowings	9,759	6,077	7,027	5,828	7,873	7,016	8,041
(b) Lendings	9,758	6,078	7,026	5,828	7,872	7,016	8,036

\* : 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. 29, 2004	Nov. 5, 2004	Nov. 12, 2004	Nov. 19, 2004	Nov. 26, 2004	Dec. 3, 2004
1	2	3	4	5	6	7
<b>I. Outright Transactions</b>						
(a) Govt. of India Dated Securities	31,564	15,240	24,064	16,662	19,372	28,713
(b) State Government Securities	1,850	1,382	821	711	920	648
(c) 91 - Day Treasury Bills	4,425	6,028	6,089	3,121	4,004	4,113
(d) 364 - Day Treasury Bills	3,698	5,537	3,635	5,539	5,587	8,684
<b>II. RBI*</b>	—	<b>79</b>	<b>98</b>	<b>35</b>	<b>130</b>	<b>31</b>

@ : 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
<b>Purchases</b>												
Nov. 15, 2004 +												
Nov. 16, 2004	997	486	100	40	63	55	1,860	2,242	73	555	253	4
Nov. 17, 2004	868	545	78	32	99	98	2,083	2,189	84	773	263	9
Nov. 18, 2004	936	797	170	42	60	125	2,193	3,352	153	742	326	18
Nov. 19, 2004	555	436	91	32	100	99	1,574	2,561	111	758	479	35
<b>Sales</b>												
Nov. 15, 2004 +												
Nov. 16, 2004	887	344	243	64	68	51	1,942	1,906	84	479	309	11
Nov. 17, 2004	662	338	116	45	83	136	2,489	2,206	70	785	312	44
Nov. 18, 2004	813	322	284	58	82	84	2,505	2,957	129	974	377	24
Nov. 19, 2004	560	269	347	34	108	147	1,546	2,308	82	751	475	31

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)

	Week Ended					
	Oct. 30, 2004	Nov. 6, 2004	Nov. 13, 2004	Nov. 20, 2004	Nov. 27, 2004	Dec. 4, 2004
1	2	3	4	5	6	7
Amount	223.54	263.53	112.79	133.49	137.76	554.13

**Source** : National Stock Exchange of India Ltd.

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

(Rs. crore)

Holders	Dec. 3, 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	—	13,957	33,227	47,184	10,601	27,791
State Governments	14,732	1,880	—	16,612	5,346	9,156
Others	145	4,779	6,899	11,823	-10,600	-2,433

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 Dec. 3, 2004)	2003-2004 (Upto Dec. 5, 2003)	2003-2004	2004-2005 (Upto Dec. 3, 2004)	2003-2004 (Upto Dec. 5, 2003)	2003-2004
1	2	3	4	5	6	7
1. Total	93,000 \$	1,04,434	1,35,934	58,684 \$	77,316	88,807
of which :						
1.1 Devovement/Private Placement on RBI	847	5,000	21,500			
2. RBI's OMO Sales Purchases	1,419	36,496	41,849			
	—	—	—			

\$ : 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 Nov. 26, 2004			For the Week Ended Dec. 3, 2004		
	Amount	YTM (%PA) Indicative**		Amount	YTM (%PA) Indicative**	
		Minimum	Maximum		Minimum	Maximum
1	2	3	4	5	6	7
<b>I. Outright Transactions</b>						
1. Govt. of India Dated Securities						
Maturing in the year						
2004-05	—	—	—	—	—	—
2005-06	170	5.7258	6.0327	264	5.4104	5.9558
2006-07	95	5.9625	6.0102	211	5.7951	5.9845
2007-08	153	6.2470	6.2676	266	6.0212	6.3804
2008-09	30	6.6410	6.7996	307	6.3945	6.8780
2009-10	556	6.7275	7.1919	828	6.3001	7.2179
2010-13	4,164	6.7306	7.3078	5,627	6.2894	7.2669
2013-14	37	7.1592	7.3278	63	7.0354	7.2188
Beyond 2014	4,481	4.9371	8.0388	6,790	6.6538	7.9483
2. State Government Securities	460	7.0783	7.6708	324	6.4989	7.6708
3. Treasury Bills (Residual Maturity in Days)						
(a) Upto 14 Days	729	2.4458	5.9991	657	4.2476	5.1480
(b) 15 - 91 Days	2,328	5.0499	5.6101	1,866	4.7997	5.2830
(c) 92 - 182 Days	437	5.2001	5.6200	260	5.0402	5.3501
(d) 183 - 364 Days	1,302	5.1300	5.8141	3,616	5.0799	5.6903
<b>II. RBI* : Sales</b>	<b>130</b>			<b>31</b>		
<b>: Purchase</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	24,095	3.75 (1)	6.00 (7)	32,361	2.00 (1)	4.85 (7)
2. State Govt. Securities	75	5.75 (1)	5.75 (1)	—	—	—
3. 91 Day Treasury Bills	1,969	4.50 (1)	5.85 (4)	1,512	4.50 (1)	4.75 (2)
4. 364 Day Treasury Bills	2,772	4.25 (1)	5.85 (6)	2,412	3.00 (1)	4.85 (3)
<b>IV. RBI : Repo £^</b>	<b>1,025</b>	<b>6.00</b>	<b>—</b>	<b>200</b>	<b>6.00</b>	<b>—</b>
<b>: Reverse Repo !</b>	<b>12,405</b>	<b>4.75</b>	<b>—</b>	<b>40,615</b>	<b>4.75</b>	<b>—</b>

@ : 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.

Annual subscription for 2004 Weekly Statistical Supplement is **Rs.400** (inclusive of postage) in India and **US\$ 50** abroad, inclusive of postage by air mail. Price per copy is **Rs.8**.

Printed and Published by **Muneesh Kapur** for the **Reserve Bank of India**, Mumbai - 400 001.  
at **Onlooker Press Ltd.**, Raja Bahadur Compound, Hamam Street, Fort, Mumbai - 400 001.

Registration No. RN 43801/86  
REGISTERED NO.  
Tech/47-400/MBI/2003-05



# RESERVE BANK OF INDIA BULLETIN

## WEEKLY STATISTICAL SUPPLEMENT

Vol. 19, No. 50.

December 11, 2004

### 1. Reserve Bank of India - Liabilities and Assets

(Rs. crore)

Item	2003		2004		Variation	
	Dec. 5	Nov. 26	Dec. 3#	Week	Year	
1	2	3	4	5	6	
<b>Notes issued</b>	<b>3,05,299</b>	<b>3,47,553</b>	<b>3,48,467</b>	<b>914</b>	<b>43,168</b>	
Notes in circulation	3,05,276	3,47,539	3,48,453	914	43,177	
Notes held in Banking Department	23	13	14	1	-9	
<b>Deposits</b>						
Central Government	101	6,618	101	-6,517	—	
Market Stabilisation Scheme	—	51,872	50,389	-1,483	50,389	
State Governments	41	101	41	-60	—	
Scheduled Commercial Banks	68,422	89,442	90,124	682	21,702	
Scheduled State Co-operative Banks	1,600	1,804	1,915	111	315	
Other Banks	4,389	5,091	5,214	123	825	
Others	7,774	9,431	9,399	-32	1,625	
Other liabilities	1,29,096	1,45,765	1,41,697	-4,068	12,601	
<b>TOTAL LIABILITIES/ASSETS</b>	<b>5,16,722</b>	<b>6,57,678</b>	<b>6,47,347</b>	<b>-10,331</b>	<b>1,30,625</b>	
Foreign currency assets <sup>(1)</sup>	4,26,450	5,45,801	5,51,944	6,143	1,25,494	
Gold coin and bullion <sup>(2)</sup>	18,550	19,776	20,316	540	1,766	
Rupee securities (including treasury bills)	52,244	72,321	59,180	-13,141	6,936	
<b>Loans and advances</b>						
Central Government	—	—	—	—	—	
State Governments	6,218	4,254	761	-3,493	-5,457	
NABARD	1,785	4,205	1,934	-2,271	149	
Scheduled Commercial Banks	—	8	—	-8	—	
Scheduled State Co-operative Banks	18	3	3	—	-15	
Industrial Development Bank of India	—	—	—	—	—	
Export-Import Bank of India	—	—	—	—	—	
Others	299	90	90	—	-210	
<b>Bills purchased and discounted</b>						
Commercial	—	—	—	—	—	
Treasury	—	—	—	—	—	
Investments <sup>(3)</sup>	4,473	4,473	4,473	—	—	
Other assets	6,685	6,750	8,646	1,896	1,961	

(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 Dec. 3, 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
<b>Total Reserves</b>	<b>5,78,526</b>	<b>1,30,717</b>	<b>6,807</b>	<b>3,794</b>	<b>88,397</b>	<b>17,758</b>	<b>1,08,054</b>	<b>27,566</b>	<b>1,27,929</b>	<b>31,973</b>
Ⓐ Foreign Currency Assets	5,51,944	1,24,761	6,143	3,553*	85,729	17,313	1,06,712	27,144	1,25,494	31,282
Ⓑ Gold	20,316	4,540	540	189	2,100	342	1,091	325	1,766	502
Ⓒ SDRs	22	5	—	—	12	3	9	2	9	2
Ⓓ Reserve Position in the IMF**	6,244	1,411	124	52	556	100	242	95	660	187

\* : 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 Nov. 26#	Fortnight	Variation over			
			Financial year so far		Year-on-year	
			2003-2004	2004-2005	2003	2004
1	2	3	4	5	6	7
<b>Liabilities to the Banking System</b>						
Demand and time deposits from Banks	34,355	-800	-5,268	-2,479	-3,448	-832
Borrowings from Banks <sup>(1)</sup>	28,375	885	-5,435	13,348	-6,524	14,172
Other demand and time liabilities <sup>(2)</sup>	3,413	618	369	786	470	790
<b>Liabilities to Others</b>						
Aggregate deposits@	16,10,281	13,664	1,24,965	1,05,865	1,48,391	2,04,463
		(0.9)	(9.8)	(7.0)	(11.8)	(14.5)
Demand	2,27,939	2,182	16,069	2,917	26,063	41,580
Time@	13,82,342	11,482	1,08,895	1,02,948	1,22,328	1,62,883
	[13,78,773]			[99,379]		[1,59,314]
Borrowings <sup>(3)</sup>	65,787	-329	9,634	41,118	12,554	43,516
Other demand and time liabilities	1,62,566	1,647	5,853	14,482	15,559	26,907
<b>Borrowings from Reserve Bank</b>	<b>8</b>	<b>-1,203</b>	<b>-79</b>	<b>8</b>	<b>-30</b>	<b>8</b>
<b>Cash in hand and Balances with Reserve Bank</b>						
Cash in hand	8,914	-279	1,471	1,016	2,054	-125
Balances with Reserve Bank	89,442	4,469	14,918	20,445	7,313	16,189
<b>Assets with the Banking System</b>						
Balance with other Banks <sup>(4)</sup>	17,197	-968	-1,593	235	-1,875	1,601
Money at call and short notice	21,056	913	-14,561	2,999	-13,513	3,483
Advances to Banks	8,943	-374	1,607	-1,581	1,349	189
Other assets	2,349	223	-31	-288	158	-169
<b>Investments<sup>(5)</sup></b>	<b>7,01,878</b>	<b>10,309</b>	<b>97,683</b>	<b>24,290</b>	<b>1,20,035</b>	<b>56,649</b>
		(1.5)	(17.8)	(3.6)	(22.9)	(8.8)
Government securities	6,75,922	10,559	98,427	21,165	1,21,360	54,079
	[6,63,730]			[8,972]		[41,886]
Other approved securities	25,956	-250	-743	3,126	-1,325	2,570
<b>Bank Credit</b>	<b>10,06,309</b>	<b>10,792</b>	<b>39,997</b>	<b>1,65,524</b>	<b>85,542</b>	<b>2,37,097</b>
		(1.1)	(5.5)	(19.7)	(12.5)	(30.8)
Food Credit	42,380	1,152	-13,018	6,419	-17,885	5,918
Non-food credit	9,63,929	9,640	53,014	1,59,105	1,03,427	2,31,179
	[9,31,247]			[1,26,423]		[1,98,496]
Loans, cash-credit and overdrafts	9,50,220	10,189	40,184	1,60,980	82,152	2,27,963
Inland bills- purchased	7,814	193	890	844	1,909	1,340
discounted <sup>(6)</sup>	23,506	95	-628	1,776	1	3,950
Foreign bills-purchased	10,214	175	-677	101	145	1,141
discounted	14,556	140	228	1,823	1,335	2,703
<b>Cash-Deposit Ratio</b>	<b>6.11</b>					
<b>Investment-Deposit Ratio</b>	<b>43.59</b>					
<b>Credit-Deposit Ratio</b>	<b>62.49</b>					

@ : 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				
	Nov. 28	Oct. 22	Oct. 29	Nov. 5	Nov. 12	Nov. 19	Nov. 26
1	2	3	4	5	6	7	8
Cash Reserve Ratio (per cent) <sup>(1)</sup>	4.50	5.00	5.00	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. <sup>(2)</sup>	12.50	10.25	10.25	10.25	10.25	10.25	10.25
Prime Lending Rate <sup>(3)</sup>	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 <sup>(4)</sup>	5.00-6.00	5.00-5.50	5.00-5.50	5.00-5.50	5.00-5.50	5.00-5.75	5.00-5.75
Call Money Rate (Low / High) <sup>(5)</sup>							
- Borrowings	3.00/4.60	3.50/6.10	3.00/5.25	3.50/6.30	4.75/6.95	4.75/6.55	4.00/6.25
- Lendings	3.00/4.75	3.50/6.10	3.00/5.25	3.50/6.30	4.75/6.95	4.75/6.55	4.00/6.25

(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	Nov. 26	Mar. 21	Nov. 28		
1	2	3	4	5	6	7
<b>1. Bank Credit</b>	<b>8,40,785</b>	<b>10,06,309</b>	<b>1,65,524</b> (19.7)	<b>7,29,215</b>	<b>7,69,212</b>	<b>39,997</b> (5.5)
A. Food Credit	35,961	42,380	6,419	49,479	36,461	-13,018
B. Non-Food Credit	8,04,824	9,63,929	1,59,105 (19.8)	6,79,736	7,32,750	53,014 (7.8)
		[9,31,247]	[1,26,423] [15.7]			
<b>2. Investments</b>	<b>88,985</b>	<b>92,921 @</b>	<b>3,936</b>	<b>92,854</b>	<b>90,466 +</b>	<b>-2,388</b>
A. Commercial Paper	3,770	3,824	55	4,007	3,817	-190
B. Shares issued by (a + b)	8,667	12,105	3,438	9,019	8,581	-438
(a) Public Sector Undertakings	1,272	1,793	521	1,430	1,303	-128
(b) Private Corporate Sector	7,395	10,312	2,917	7,589	7,278	-311
C. Bonds/Debentures issued by (a + b)	76,548	76,991	443	79,828	78,068	-1,760
(a) Public Sector Undertakings	48,646	44,675	-3,970	46,854	48,044	1,189
(b) Private Corporate Sector	27,903	32,316	4,413	32,973	30,024	-2,949
<b>3. Bills rediscounted with Financial Institutions</b>	<b>305</b>	<b>— @@</b>	<b>-305</b>	<b>105</b>	<b>393 ++</b>	<b>288</b>
<b>4. Total (1B + 2 + 3)</b>	<b>8,94,114</b>	<b>10,56,850</b>	<b>1,62,736</b>	<b>7,72,695</b>	<b>8,23,609</b>	<b>50,915</b>

@ : Upto November 12, 2004. @@ : Upto June 30, 2004. + : Upto November 14, 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					
	Dec. 5	Nov. 29	Nov. 30	Dec. 1	Dec. 2	Dec. 3		Dec. 5	Nov. 29	Nov. 30	Dec. 1	Dec. 2	Dec. 3
1	2	3	4	5	6	7	8	9	10	11	12	13	14
	<b>RBI's Reference Rate (Rs. per Foreign Currency)</b>							<b>Foreign Currency per Rs. 100@ (Based on Middle Rates)</b>					
U.S. Dollar	45.6200	44.9700	44.7500	44.4700	44.2200	44.2400							
Euro	55.1400	59.6600	59.3300	59.2100	59.0800	58.7100							
	<b>FEDAI Indicative Rates (Rs. per Foreign Currency)</b>												
U.S. Dollar	{ Buying 45.6150	44.9650	44.7500	44.4650	44.2200	44.2050	2.1920	2.2237	2.2346	2.2487	2.2614	2.2604	
	{ Selling 45.6250	44.9750	44.7600	44.4750	44.2400	44.2150							
Pound Sterling	{ Buying 78.5675	85.0750	84.5100	85.0575	85.5300	84.9450	1.2722	1.1747	1.1831	1.1754	1.1692	1.1759	
	{ Selling 78.6075	85.1100	84.5425	85.0975	85.5900	84.9775							
Euro	{ Buying 55.1525	59.6225	59.3300	59.2050	59.0825	58.6700	1.8136	1.6762	1.6855	1.6889	1.6926	1.7033	
	{ Selling 55.1875	59.6600	59.3550	59.2400	59.1300	58.6950							
100 Yen	{ Buying 42.0925	43.6975	43.4000	43.2700	43.2650	42.6925	237.54	228.59	230.25	231.10	231.08	233.80	
	{ Selling 42.1100	43.7200	43.4525	43.3025	43.3100	42.7200							
	<b>Inter-Bank Forward Premia of U.S. Dollar (per cent per annum)</b>												
1-month	-0.39	0.53	0.72	0.86	1.49	2.03							
3-month	-0.48	0.53	0.80	0.85	1.22	1.63							
6-month	0.03	0.71	0.92	1.01	1.13	1.49							

@ : 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#	Nov. 26#	Amount	%	2003-2004		2004-2005		2003		2004	
	2	3	4	5	6	7	8	9	10	11	12	13
<b>M<sub>3</sub></b>	<b>20,03,102</b>	<b>21,39,121</b>	<b>6,442</b>	<b>0.3</b>	<b>1,63,832</b>	<b>9.5</b>	<b>1,36,019</b>	<b>6.8</b>	<b>2,08,254</b>	<b>12.4</b>	<b>2,57,329</b>	<b>13.7</b>
		(21,35,552)					(1,32,450)	(6.6)			(2,53,760)	(13.5)
<b>Components (i+ii+iii+iv)</b>												
(i) Currency with the Public	3,15,493	3,43,100	-4,710	-1.4	25,570	9.4	27,607	8.8	38,547	14.9	45,948	15.5
(ii) Demand deposits with banks	2,56,039	2,58,756	2,208	0.9	15,393	7.7	2,717	1.1	29,208	15.8	44,606	20.8
(iii) Time deposits with banks @	14,26,451	15,33,023	11,356	0.7	1,22,749	9.9	1,06,572	7.5	1,40,069	11.4	1,65,895	12.1
		(15,29,454)					(1,03,003)	(7.2)			(1,62,326)	(11.9)
(iv) "Other" deposits with Reserve Bank	5,119	4,242	-2,412	-36.2	120	3.7	-877	-17.1	430	14.7	880	26.2
<b>Sources (i+ii+iii+iv-v)</b>												
(i) Net Bank credit to Government (a+b)	7,45,499	7,46,042	-2,216	-0.3	51,003	7.5	543	0.1	79,636	12.3	18,517	2.5
		(7,33,849)					(-11,650)	(-1.6)			(6,324)	(0.9)
(a) Reserve Bank	44,907	18,204	-12,533	-40.8	-56,841	-47.1	-26,703	-59.5	-54,295	-46.0	-45,634	-71.5
(b) Other Banks	7,00,591	7,27,838	10,317	1.4	1,07,843	19.4	27,247	3.9	1,33,931	25.3	64,151	9.7
(ii) Bank credit to commercial sector (a+b)	10,17,902	11,91,187	12,982	1.1	43,325	4.8	1,73,285	17.0	97,641	11.6	2,48,881	26.4
		(11,58,505)					(1,40,603)	(13.8)			(2,16,199)	(22.9)
(a) Reserve Bank	2,061	1,889	-520	-21.6	-964	-31.6	-172	-8.3	-1,020	-32.9	-195	-9.4
(b) Other Banks	10,15,841	11,89,298	13,502	1.1	44,289	4.9	1,73,457	17.1	98,661	11.7	2,49,076	26.5
(iii) Net foreign exchange assets of banking sector	5,26,586	6,07,733	13,139	2.2	80,245	20.4	81,146	15.4	1,04,679	28.3	1,33,772	28.2
(iv) Government's currency liabilities to the public	7,296	7,339	—	—	191	2.7	44	0.6	356	5.1	77	1.1
(v) Banking sector's net non-monetary liabilities other than time deposits	2,94,181	4,13,180	17,464	4.4	10,932	4.2	1,18,999	40.5	74,058	37.9	1,43,918	53.4
of which : Net non-monetary liabilities of RBI	1,07,585	1,42,972	3,984	2.9	-1,116	-0.9	35,388	32.9	11,247	9.8	16,947	13.4

@ : 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	Dec. 3#	Amount	%	2003-2004		2004-2005		2003		2004	
	2	3	4	5	6	7	8	9	10	11	12	13
<b>Reserve Money</b>	<b>4,36,512</b>	<b>4,57,255</b>	<b>1,798</b>	<b>0.4</b>	<b>21,255</b>	<b>5.8</b>	<b>20,743</b>	<b>4.8</b>	<b>47,565</b>	<b>13.9</b>	<b>66,939</b>	<b>17.1</b>
<b>Components (i+ii+iii)</b>												
(i) Currency in circulation	3,27,028	3,55,793	914	0.3	30,066	10.6	28,764	8.8	40,166	14.7	43,254	13.8
(ii) Bankers' deposits with RBI	1,04,365	97,253	916	1.0	-8,935	-10.7	-7,112	-6.8	6,814	10.1	22,842	30.7
(iii) "Other" deposits with RBI	5,119	4,210	-32	-0.7	124	3.8	-909	-17.8	585	21.0	843	25.0
<b>Sources (i+ii+iii+iv-v)</b>												
(i) Net RBI credit to Government	44,907	9,630	-8,574	-47.1	-62,240	-51.6	-35,277	-78.6	-59,510	-50.5	-48,810	-83.5
of which : to Centre	36,920	8,910	-5,142	-36.6	-60,722	-53.7	-28,010	-75.9	-59,531	-53.3	-43,353	-83.0
(ii) RBI credit to banks & comm. sector	7,481	5,049	-2,278	-31.1	-5,083	-49.8	-2,431	-32.5	-4,000	-43.8	-76	-1.5
o/w : to banks (includes NABARD)	5,419	3,160	-2,278	-41.9	-4,134	-57.7	-2,260	-41.7	-3,092	-50.5	133	4.4
(iii) Net foreign exchange assets of RBI	4,84,413	5,72,243	6,683	1.2	86,739	24.2	87,830	18.1	1,17,992	36.1	1,27,260	28.6
(iv) Govt.'s currency liabilities to the public	7,296	7,339	—	—	191	2.7	44	0.6	356	5.1	77	1.1
(v) Net non-monetary liabilities of RBI	1,07,585	1,37,005	-5,967	-4.2	-1,648	-1.3	29,421	27.3	7,272	6.2	11,512	9.2



9. Repo/Reverse Repo Auctions under Liquidity Adjustment Facility

(Rs. crore)

LAF Date	Repo period (Day(s))	REPO (INJECTION)					REVERSE REPO (ABSORPTION)					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. 29, 2004	1	1	200	1	200	6.00	21	4,290	21	4,290	4.75	-4,090	4,090
Nov. 30, 2004	1	—	—	—	—	—	22	5,605	22	5,605	4.75	-5,605	5,605
Dec. 1, 2004	1	—	—	—	—	—	17	4,520	17	4,520	4.75	-4,520	4,520
Dec. 2, 2004	1	—	—	—	—	—	28	7,975	28	7,975	4.75	-7,975	7,975
Dec. 3, 2004	3	—	—	—	—	—	46	18,225	46	18,225	4.75	-18,225	18,225

@ : Net of overnight 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
<b>2004-2005</b>														
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
Dec. 1	Dec. 3	500	49	2,458	257	15	500	257	—	—	757	98.73	5.1595	20,616

\* : 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 to November 3, 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
<b>2004-2005</b>														
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
Nov. 24	Nov. 27	1,000	48	2,661	—	24	1,000	—	—	—	1,000	94.67	5.6791	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.

Notes : 1. Notified amount includes Rs.1,000 crore under Market Stabilisation Scheme from auction dated April 13, 2004 to October 27, 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
Nov. 26, 2004	Nov. 13	Nov. 14	Nov. 15	Nov. 16	Nov. 17	Nov. 18	Nov. 19	Nov. 20	Nov. 21	Nov. 22	Nov. 23	Nov. 24	Nov. 25	Nov. 26
	73,890	1,73,258	2,59,775	3,74,842	4,40,728	5,37,264	6,35,117	7,36,293	8,37,098	9,24,728	10,12,442	10,96,495	11,87,014	12,77,928
Dec. 10, 2004	Nov. 27	Nov. 28	Nov. 29	Nov. 30	Dec. 1	Dec. 2	Dec. 3	Dec. 4	Dec. 5	Dec. 6	Dec. 7	Dec. 8	Dec. 9	Dec. 10
	88,923	1,77,845	2,68,944	3,63,356	4,57,101	5,51,309	6,42,310							

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
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
Oct. 29, 2004	4,785	129	4.50 — 6.26

@ : 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
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
Nov. 15, 2004	9,193	480	5.10 — 6.23
Nov. 30, 2004	10,150	1,935	5.40 — 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			
		Nov. 22	Sep. 25*	Nov. 20#	Week	Month	End March	Year
1	2	3	4	5	6	7	8	9
<b>ALL COMMODITIES</b>	<b>100.00</b>	<b>177.1</b>	<b>189.0</b>	<b>190.1</b>	<b>0.1</b>	<b>0.5</b>	<b>5.4</b>	<b>7.3</b>
Primary Articles	22.02	183.6	190.3	192.4	0.4	0.3	6.2	4.8
(i) Fruits and Vegetables	2.92	213.0	207.8	230.6	0.7	2.5	33.3	8.3
Fuel, Power, Light and Lubricants	14.23	255.2	281.7	289.7	-0.7	2.6	10.2	13.5
Manufactured Products	63.75	157.4	167.9	167.0	0.1	-0.2	3.3	6.1
(i) Sugar, Khandsari and Gur	3.93	142.2	163.7	163.3	0.1	-0.1	10.3	14.8
(ii) Edible Oils	2.76	159.3	160.3	160.4	0.7	0.8	-0.3	0.7
(iii) Cement	1.73	145.3	150.6	147.4	—	-1.6	-1.1	1.4
(iv) Iron & Steel	3.64	188.9	237.2	237.7	0.2	0.2	17.6	25.8

\* : Latest available final figures.

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

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

	2003	2004				
	Dec. 3	Nov. 29	Nov. 30	Dec. 1	Dec. 2	Dec. 3
1	2	3	4	5	6	7
BSE SENSEX (1978-79=100)	5221.90	6157.77	6234.29	6227.83	6328.43	6322.76
S & P CNX NIFTY (3.11.1995=1000)	1670.50	1939.65	1958.80	1962.05	1999.00	1996.20

+ : Market closed.

## 17. Average Daily Turnover in Call Money Market\*

(Rs. crore)

	Week Ended						
	Oct. 22, 2004	Oct. 29, 2004	Nov. 5, 2004	Nov. 12, 2004	Nov. 19, 2004	Nov. 26, 2004	Dec. 3, 2004
1	2	3	4	5	6	7	8
<b>1. Banks</b>							
(a) Borrowings	7,197	3,798	5,416	4,289	6,844	5,385	5,999
(b) Lendings	7,687	4,513	4,806	4,266	5,675	5,578	6,322
<b>2. Primary Dealers</b>							
(a) Borrowings	2,562	2,279	1,611	1,539	1,029	1,631	2,042
(b) Lendings	65	11	98	170	75	129	115
<b>3. Non-Bank Institutions</b>							
(a) Lendings	2,006	1,554	2,122	1,392	2,122	1,309	1,599
<b>4. Total</b>							
(a) Borrowings	9,759	6,077	7,027	5,828	7,873	7,016	8,041
(b) Lendings	9,758	6,078	7,026	5,828	7,872	7,016	8,036

\* : 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. 29, 2004	Nov. 5, 2004	Nov. 12, 2004	Nov. 19, 2004	Nov. 26, 2004	Dec. 3, 2004
1	2	3	4	5	6	7
<b>I. Outright Transactions</b>						
(a) Govt. of India Dated Securities	31,564	15,240	24,064	16,662	19,372	28,713
(b) State Government Securities	1,850	1,382	821	711	920	648
(c) 91 - Day Treasury Bills	4,425	6,028	6,089	3,121	4,004	4,113
(d) 364 - Day Treasury Bills	3,698	5,537	3,635	5,539	5,587	8,684
<b>II. RBI*</b>	—	<b>79</b>	<b>98</b>	<b>35</b>	<b>130</b>	<b>31</b>

@ : 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
<b>Purchases</b>												
Nov. 15, 2004 +												
Nov. 16, 2004	997	486	100	40	63	55	1,860	2,242	73	555	253	4
Nov. 17, 2004	868	545	78	32	99	98	2,083	2,189	84	773	263	9
Nov. 18, 2004	936	797	170	42	60	125	2,193	3,352	153	742	326	18
Nov. 19, 2004	555	436	91	32	100	99	1,574	2,561	111	758	479	35
<b>Sales</b>												
Nov. 15, 2004 +												
Nov. 16, 2004	887	344	243	64	68	51	1,942	1,906	84	479	309	11
Nov. 17, 2004	662	338	116	45	83	136	2,489	2,206	70	785	312	44
Nov. 18, 2004	813	322	284	58	82	84	2,505	2,957	129	974	377	24
Nov. 19, 2004	560	269	347	34	108	147	1,546	2,308	82	751	475	31

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)

	Week Ended					
	Oct. 30, 2004	Nov. 6, 2004	Nov. 13, 2004	Nov. 20, 2004	Nov. 27, 2004	Dec. 4, 2004
1	2	3	4	5	6	7
Amount	223.54	263.53	112.79	133.49	137.76	554.13

**Source** : National Stock Exchange of India Ltd.

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

(Rs. crore)

Holders	Dec. 3, 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	—	13,957	33,227	47,184	10,601	27,791
State Governments	14,732	1,880	—	16,612	5,346	9,156
Others	145	4,779	6,899	11,823	-10,600	-2,433

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 Dec. 3, 2004)	2003-2004 (Upto Dec. 5, 2003)	2003-2004	2004-2005 (Upto Dec. 3, 2004)	2003-2004 (Upto Dec. 5, 2003)	2003-2004
1	2	3	4	5	6	7
1. Total	93,000 \$	1,04,434	1,35,934	58,684 \$	77,316	88,807
of which :						
1.1 Devovement/Private Placement on RBI	847	5,000	21,500			
2. RBI's OMO Sales Purchases	1,419	36,496	41,849			
	—	—	—			

\$ : 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 Nov. 26, 2004			For the Week Ended Dec. 3, 2004		
	Amount	YTM (%PA) Indicative**		Amount	YTM (%PA) Indicative**	
		Minimum	Maximum		Minimum	Maximum
1	2	3	4	5	6	7
<b>I. Outright Transactions</b>						
1. Govt. of India Dated Securities						
Maturing in the year						
2004-05	—	—	—	—	—	—
2005-06	170	5.7258	6.0327	264	5.4104	5.9558
2006-07	95	5.9625	6.0102	211	5.7951	5.9845
2007-08	153	6.2470	6.2676	266	6.0212	6.3804
2008-09	30	6.6410	6.7996	307	6.3945	6.8780
2009-10	556	6.7275	7.1919	828	6.3001	7.2179
2010-13	4,164	6.7306	7.3078	5,627	6.2894	7.2669
2013-14	37	7.1592	7.3278	63	7.0354	7.2188
Beyond 2014	4,481	4.9371	8.0388	6,790	6.6538	7.9483
2. State Government Securities	460	7.0783	7.6708	324	6.4989	7.6708
3. Treasury Bills (Residual Maturity in Days)						
(a) Upto 14 Days	729	2.4458	5.9991	657	4.2476	5.1480
(b) 15 - 91 Days	2,328	5.0499	5.6101	1,866	4.7997	5.2830
(c) 92 - 182 Days	437	5.2001	5.6200	260	5.0402	5.3501
(d) 183 - 364 Days	1,302	5.1300	5.8141	3,616	5.0799	5.6903
<b>II. RBI* : Sales</b>	<b>130</b>			<b>31</b>		
<b>: Purchase</b>	<b>—</b>			<b>—</b>		
<b>III. Repo Transactions £ (Other than with RBI)</b>						
	Amount	Rates (%PA)		Amount	Rates (%PA)	
		Minimum	Maximum		Minimum	Maximum
1. Govt. of India Dated Securities	24,095	3.75 (1)	6.00 (7)	32,361	2.00 (1)	4.85 (7)
2. State Govt. Securities	75	5.75 (1)	5.75 (1)	—	—	—
3. 91 Day Treasury Bills	1,969	4.50 (1)	5.85 (4)	1,512	4.50 (1)	4.75 (2)
4. 364 Day Treasury Bills	2,772	4.25 (1)	5.85 (6)	2,412	3.00 (1)	4.85 (3)
<b>IV. RBI : Repo £^</b>	<b>1,025</b>	<b>6.00</b>	<b>—</b>	<b>200</b>	<b>6.00</b>	<b>—</b>
<b>: Reverse Repo !</b>	<b>12,405</b>	<b>4.75</b>	<b>—</b>	<b>40,615</b>	<b>4.75</b>	<b>—</b>

@ : 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.

Annual subscription for 2004 Weekly Statistical Supplement is **Rs.400** (inclusive of postage) in India and **US\$ 50** abroad, inclusive of postage by air mail. Price per copy is **Rs.8**.

Printed and Published by **Muneesh Kapur** for the **Reserve Bank of India**, Mumbai - 400 001.  
at **Onlooker Press Ltd.**, Raja Bahadur Compound, Hamam Street, Fort, Mumbai - 400 001.

Registration No. RN 43801/86  
REGISTERED NO.  
Tech/47-400/MBI/2003-05