



RESERVE BANK OF INDIA BULLETIN

WEEKLY STATISTICAL SUPPLEMENT

Vol. 20, No. 3.

January 15, 2005

1. Reserve Bank of India - Liabilities and Assets

(Rs. crore)

Item	2004		2005	Variation	
	Jan. 9	Dec. 31	Jan. 7#	Week	Year
1	2	3	4	5	6
Notes issued	3,08,996	3,43,671	3,48,505	4,834	39,509
Notes in circulation	3,08,979	3,43,658	3,48,487	4,829	39,508
Notes held in Banking Department	17	13	18	5	1
Deposits					
Central Government	101	6,617	101	-6,516	—
Market Stabilisation Scheme	—	52,608	53,554	946	53,554
State Governments	41	41	41	—	—
Scheduled Commercial Banks	69,875	1,06,550	81,718	-24,832	11,843
Scheduled State Co-operative Banks	1,439	1,893	1,736	-157	297
Other Banks	4,363	5,230	5,087	-143	724
Others	7,639	9,633	9,539	-94	1,900
Other liabilities	1,41,955	1,33,831	1,28,000	-5,831	-13,955
TOTAL LIABILITIES/ASSETS	5,34,408	6,60,074	6,28,281	-31,793	93,873
Foreign currency assets ⁽¹⁾	4,53,209	5,45,466	5,39,645	-5,821	86,436
Gold coin and bullion ⁽²⁾	19,225	19,969	19,969	—	744
Rupee securities (including treasury bills)	40,453	74,401	49,810	-24,591	9,357
Loans and advances					
Central Government	—	—	—	—	—
State Governments	7,743	3,037	1,462	-1,575	-6,281
NABARD	1,706	4,921	4,175	-746	2,469
Scheduled Commercial Banks	608	110	—	-110	-608
Scheduled State Co-operative Banks	27	37	14	-23	-13
Industrial Development Bank of India	—	—	—	—	—
Export-Import Bank of India	—	—	—	—	—
Others	357	90	90	—	-268
Bills purchased and discounted					
Commercial	—	—	—	—	—
Treasury	—	—	—	—	—
Investments ⁽³⁾	4,473	4,473	4,473	—	—
Other assets	6,607	7,570	8,643	1,073	2,036

(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 Jan. 7, 2005		Variation over							
			Week		End-March 2004		End-December 2004		Year	
	Rs. Crore	US\$ Mn.	Rs. Crore	US\$ Mn.	Rs. Crore	US\$ Mn.	Rs. Crore	US\$ Mn.	Rs. Crore	US\$ Mn.
1	2	3	4	5	6	7	8	9	10	11
Total Reserves	5,65,784	1,29,112	-5,894	-2,066	75,655	16,153	-5,894	-2,066	87,303	23,962
Ⓐ Foreign Currency Assets	5,39,645	1,23,122	-5,821	-2,042*	73,430	15,674	-5,821	-2,042	86,436	23,516
Ⓑ Gold	19,969	4,582	—	—	1,753	384	—	—	744	367
Ⓒ SDRs	22	5	—	—	12	3	—	—	9	2
Ⓓ Reserve Position in the IMF**	6,148	1,403	-73	-24	460	92	-73	-24	114	77

* : 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 Dec. 31#	Month	Variation over			
			Financial year so far		Year-on-year	
			2003-2004	2004-2005	2003	2004
1	2	3	4	5	6	7
Liabilities to the Banking System						
Demand and time deposits from Banks	35,034	680	-4,674	-1,799	-1,683	-746
Borrowings from Banks ⁽¹⁾	30,587	2,212	-5,714	15,561	-6,797	16,664
Other demand and time liabilities ⁽²⁾	5,901	2,489	122	3,274	160	3,525
Liabilities to Others						
Aggregate deposits@	16,65,457	55,176	1,41,043	1,61,041	1,61,364	2,43,561
		(3.4)	(11.0)	(10.7)	(12.8)	(17.1)
Demand	2,49,523	21,584	23,911	24,501	29,316	55,323
Time@	14,15,933	33,591	1,17,131	1,36,539	1,32,047	1,88,238
	[14,12,365]			[1,32,971]		[1,84,669]
Borrowings ⁽³⁾	68,752	2,964	9,601	44,082	11,743	46,513
Other demand and time liabilities	1,69,570	7,004	5,045	21,486	11,615	34,718
Borrowings from Reserve Bank	110	102	-79	110	-34	110
Cash in hand and Balances with Reserve Bank						
Cash in hand	8,981	67	1,502	1,083	1,804	-89
Balances with Reserve Bank	1,06,550	17,108	10,690	37,553	4,733	37,526
Assets with the Banking System						
Balance with other Banks ⁽⁴⁾	17,947	751	-1,295	986	-1,337	2,054
Money at call and short notice	24,905	3,849	-12,531	6,848	-14,712	5,302
Advances to Banks	9,459	517	1,971	-1,064	1,107	342
Other assets	2,465	115	46	-172	281	-131
Investments⁽⁵⁾	7,00,542	-1,336	98,838	22,954	1,22,329	54,159
		(-0.2)	(18.1)	(3.4)	(23.3)	(8.4)
Government securities	6,74,595	-1,327	99,208	19,838	1,23,006	51,970
	[6,62,403]			[7,645]		[39,778]
Other approved securities	25,946	-9	-371	3,116	-677	2,188
Bank Credit	10,41,631	35,322	54,142	2,00,846	91,113	2,58,274
		(3.5)	(7.4)	(23.9)	(13.2)	(33.0)
Food Credit	44,260	1,880	-13,127	8,298	-15,595	7,908
Non-food credit	9,97,371	33,442	67,269	1,92,548	1,06,708	2,50,366
	[9,64,689]			[1,59,865]		[2,17,684]
Loans, cash-credit and overdrafts	9,85,690	35,471	53,963	1,96,450	88,510	2,49,655
Inland bills- purchased	7,498	-316	745	528	1,275	1,168
discounted ⁽⁶⁾	23,644	138	-255	1,914	-124	3,714
Foreign bills-purchased	10,365	151	-654	252	-589	1,269
discounted	14,434	-121	342	1,702	2,042	2,468
Cash-Deposit Ratio	6.94					
Investment-Deposit Ratio	42.06					
Credit-Deposit Ratio	62.54					

@ : 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. Based on Special Returns submitted by the banks as required when the last Friday of the month is not an alternate Friday for the reporting purposes.

2. Includes the impact of mergers since May 3, 2002.

3. 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	2004						
	Jan. 2	Nov. 26	Dec. 3	Dec. 10	Dec. 17	Dec. 24	Dec. 31
1	2	3	4	5	6	7	8
Cash Reserve Ratio (per cent) ⁽¹⁾	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. ⁽²⁾	12.50	10.25	10.25	10.25	10.25	10.25	10.25
Prime Lending Rate ⁽³⁾	10.25-11.00	10.25-10.75	10.25-10.75	10.25-10.75	10.25-10.75	10.25-10.75	10.25-10.75
Deposit Rate ⁽⁴⁾	5.00-5.75	5.00-5.75	5.25-6.25	5.25-6.25	5.25-6.25	5.25-6.25	5.25-6.25
Call Money Rate (Low / High) ⁽⁵⁾							
- Borrowings	2.00/4.60	4.00/6.25	3.00/5.35	2.25/5.20	3.50/6.15	4.00/6.30	3.50/6.30
- Lendings	2.00/4.60	4.00/6.25	3.00/5.35	2.25/5.20	3.50/6.15	4.00/6.30	3.50/6.30

(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	Dec. 24	Mar. 21	Dec. 26		
1	2	3	4	5	6	7
1. Bank Credit	8,40,785	10,27,009	1,86,224 (22.1)	7,29,215	7,83,357	54,142 (7.4)
A. Food Credit	35,961	43,779	7,818	49,479	36,352	-13,127
B. Non-Food Credit	8,04,824	9,83,229	1,78,405 (22.2)	6,79,736	7,47,005	67,269 (9.9)
		[9,50,547]	[1,45,723] [18.1]			
2. Investments	88,985	91,335 @	2,350	92,854	89,179 +	-3,675
A. Commercial Paper	3,770	3,796	26	4,007	4,180	173
B. Shares issued by (a + b)	8,667	11,937	3,270	9,019	8,380	-640
(a) Public Sector Undertakings	1,272	1,600	328	1,430	1,290	-140
(b) Private Corporate Sector	7,395	10,336	2,941	7,589	7,089	-500
C. Bonds/Debentures issued by (a + b)	76,548	75,602	-946	79,828	76,619	-3,209
(a) Public Sector Undertakings	48,646	43,757	-4,888	46,854	47,604	750
(b) Private Corporate Sector	27,903	31,845	3,942	32,973	29,015	-3,959
3. Bills rediscounted with Financial Institutions	305	— @@	-305	105	393 ++	288
4. Total (1B + 2 + 3)	8,94,114	10,74,564	1,80,450	7,72,695	8,36,577	63,882

@ : Upto December 10, 2004. @@ : Upto June 30, 2004. + : Upto December 12, 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	2004			2005			2004	2005					
	Jan. 9	Jan. 3	Jan. 4	Jan. 5	Jan. 6	Jan. 7		Jan. 9	Jan. 3	Jan. 4	Jan. 5	Jan. 6	Jan. 7
1	2	3	4	5	6	7	8	9	10	11	12	13	14
	RBI's Reference Rate (Rs. per Foreign Currency)							Foreign Currency per Rs. 100@ (Based on Middle Rates)					
U.S. Dollar	45.5000	43.6100	43.4300	43.7700	43.8700	43.8300							
Euro	57.9500	58.6600	58.5100	58.1400	58.1600	57.8100							
	FEDAI Indicative Rates (Rs. per Foreign Currency)												
U.S. Dollar	Buying 45.4950	43.6000	43.4300	43.7700	43.8500	43.8200	2.1978	2.2931	2.3026	2.2847	2.2795	2.2815	
	Selling 45.5050	43.6100	43.4400	43.7800	43.8700	43.8300							
Pound Sterling	Buying 83.2875	83.0625	82.7650	82.4500	82.5250	82.2325	1.1994	1.2038	1.2078	1.2122	1.2111	1.2157	
	Selling 83.3300	83.0900	82.7975	82.4850	82.5900	82.2775							
Euro	Buying 57.8925	58.6375	58.5175	58.1125	58.1500	57.7850	1.7256	1.7047	1.7091	1.7200	1.7194	1.7298	
	Selling 57.9275	58.6775	58.5525	58.1450	58.1800	57.8150							
100 Yen	Buying 42.4950	42.2850	42.2725	41.9225	42.0625	41.8700	235.20	236.31	236.51	238.36	237.73	238.72	
	Selling 42.5350	42.3100	42.3025	41.9475	42.0925	41.9025							
	Inter-Bank Forward Premia of U.S. Dollar (per cent per annum)												
1-month	0.18	2.70	2.78	2.96	3.12	2.94							
3-month	0.02	2.16	2.26	2.42	2.60	2.33							
6-month	0.05	1.67	1.75	1.96	2.03	1.89							

@ : 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#	Dec. 24#	Amount	%	2003-2004		2004-2005		2003		2004	
					Amount	%	Amount	%	Amount	%	Amount	%
1	2	3	4	5	6	7	8	9	10	11	12	13
M₃	20,03,102	21,51,537 (21,47,968)	-2,265	-0.1	1,83,832	10.7	1,48,435	7.4 (1,44,866) (7.2)	2,19,777	13.1	2,49,746	13.1 (2,46,177) (12.9)
Components (i+ii+iii+iv)												
(i) Currency with the Public	3,15,493	3,41,805	-3,595	-1.0	28,903	10.6	26,313	8.3	39,235	15.0	41,321	13.8
(ii) Demand deposits with banks	2,56,039	2,61,352	-1,038	-0.4	23,132	11.6	5,312	2.1	32,011	16.9	39,462	17.8
(iii) Time deposits with banks @	14,26,451	15,43,713 (15,40,144)	1,942	0.1	1,31,345	10.6	1,17,261	8.2 (1,13,692) (8.0)	1,47,456	12.0	1,67,989	12.2 (1,64,420) (12.0)
(iv) "Other" deposits with Reserve Bank	5,119	4,668	425	10.0	451	13.9	-452	-8.8	1,075	41.1	974	26.4
Sources (i+ii+iii+iv-v)												
(i) Net Bank credit to Government (a+b)	7,45,499	7,33,679 (7,21,486)	-6,762	-0.9	40,706	6.0	-11,819	-1.6 (-24,012) (-3.2)	76,932	12.0	16,450	2.3 (4,257) (0.6)
(a) Reserve Bank	44,907	4,770	-331	-6.5	-70,103	-58.1	-40,138	-89.4	-60,184	-54.3	-45,806	-90.6
(b) Other Banks	7,00,591	7,28,910	-6,431	-0.9	1,10,810	19.9	28,318	4.0	1,37,116	25.9	62,256	9.3
(ii) Bank credit to commercial sector (a+b)	10,17,902	12,11,406 (11,78,724)	12,911	1.1	63,541	7.1	1,93,504	19.0 (1,60,822) (15.8)	1,03,652	12.1	2,48,884	25.9 (2,16,202) (22.5)
(a) Reserve Bank	2,061	1,889	—	—	-968	-31.8	-172	-8.3	-883	-29.8	-190	-9.2
(b) Other Banks	10,15,841	12,09,516	12,911	1.1	64,509	7.2	1,93,676	19.1	1,04,535	12.2	2,49,075	25.9
(iii) Net foreign exchange assets of banking sector	5,26,586	6,05,919	-4,210	-0.7	95,781	24.3	79,333	15.1	1,10,872	29.3	1,16,423	23.8
(iv) Government's currency liabilities to the public	7,296	7,374	—	—	201	2.8	79	1.1	324	4.7	102	1.4
(v) Banking sector's net non-monetary liabilities other than time deposits	2,94,181	4,06,842	4,204	1.0	16,398	6.3	1,12,661	38.3	72,003	35.5	1,32,114	48.1
of which : Net non-monetary liabilities of RBI	1,07,585	1,32,914	-4,056	-3.0	3,487	2.7	25,329	23.5	9,752	8.1	2,286	1.7

@ : 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	2005	Week		Financial year so far				Year-on-year			
	Mar. 31	Jan. 7#	Amount	%	2003-2004		2004-2005		2003		2004	
					Amount	%	Amount	%	Amount	%	Amount	%
1	2	3	4	5	6	7	8	9	10	11	12	13
Reserve Money	4,36,512	4,48,897	-20,397	-4.3	26,182	7.1	12,385	2.8	40,788	11.5	53,654	13.6
Components (i+ii+iii)												
(i) Currency in circulation	3,27,028	3,55,861	4,829	1.4	33,778	12.0	28,833	8.8	41,161	15.0	39,610	12.5
(ii) Bankers' deposits with RBI	1,04,365	88,541	-25,132	-22.1	-7,669	-9.2	-15,824	-15.2	-953	-1.2	12,865	17.0
(iii) "Other" deposits with RBI	5,119	4,495	-94	-2.0	74	2.3	-624	-12.2	580	21.2	1,179	35.5
Sources (i+ii+iii+iv-v)												
(i) Net RBI credit to Government	44,907	-2,265	-20,598	-112.4	-72,518	-60.1	-47,172	-105.0	-72,049	-59.9	-50,426	-104.7
of which : to Centre	36,920	-3,686	-19,023	-124.0	-72,526	-64.2	-40,605	-110.0	-72,611	-64.2	-44,144	-109.1
(ii) RBI credit to banks & comm. sector	7,481	7,301	-879	-10.7	-4,488	-44.0	-179	-2.4	-4,465	-43.8	1,581	27.6
o/w : to banks (includes NABARD)	5,419	5,412	-879	-14.0	-3,596	-50.2	-7	-0.1	-3,620	-50.4	1,848	51.8
(iii) Net foreign exchange assets of RBI	4,84,413	5,59,597	-5,821	-1.0	1,14,172	31.9	75,184	15.5	1,30,260	38.1	87,181	18.5
(iv) Govt.'s currency liabilities to the public	7,296	7,374	—	—	201	2.8	79	1.1	324	4.7	102	1.4
(v) Net non-monetary liabilities of RBI	1,07,585	1,23,111	-6,901	-5.3	11,185	8.8	15,526	14.4	13,283	10.6	-15,215	-11.0

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
Jan. 3, 2005	1	—	—	—	—	—	42	32,745	42	32,745	4.75	-32,745	32,745
Jan. 4, 2005	1	—	—	—	—	—	51	40,640	51	40,640	4.75	-40,640	40,640
Jan. 5, 2005	1	—	—	—	—	—	52	38,165	52	38,165	4.75	-38,165	38,165
Jan. 6, 2005	1	—	—	—	—	—	48	29,775	48	29,775	4.75	-29,775	29,775
Jan. 7, 2005	3	—	—	—	—	—	50	29,585	50	29,585	4.75	-29,585	29,585

@ : 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				
				Competitive	Non-Competitive		Competitive	Non-Competitive						
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
2004-2005														
Mar. 31	Apr. 2	500	29	1,060	—	18	500	—	—	—	500	98.95	4.3672	7,122
Jun. 30	Jul. 2	2,000	50	4,023	—	38	2,000	—	—	—	2,000	98.90	4.4898	27,239
Sep. 29	Oct. 1	2,000	65	2,391	—	53	2,000	—	—	—	2,000	98.77	5.0223	24,749
Jan. 5	Jan. 7	2,000	80	4,978	—	51	2,000	—	—	—	2,000	98.72	5.2418	22,312

* : 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 of Rs. 2,000 crore includes Rs.1,500 crore under Market Stabilisation Scheme.

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				
				Competitive	Non-Competitive\$		Competitive	Non-Competitive\$						
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
2004-2005														
Mar. 31	Apr. 2	1,000	47	1,660	—	39	1,000	—	—	—	1,000	95.84	4.4386	26,136
Jul. 7	Jul. 9	2,000	64	4,485	29	29	2,000	29	—	—	2,029	95.61	4.6025	32,366
Sep. 29	Oct. 1	2,000	119	6,466	—	28	2,000	—	—	—	2,000	94.92	5.3741	38,122
Jan. 5	Jan. 7	2,000	57	4,346	3	36	2,000	3	—	—	2,003	94.70	5.6232	42,126

* : 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 of Rs. 2,000 crore includes Rs.1,000 crore under Market Stabilisation Scheme.

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
Dec. 24, 2004	Dec. 11	Dec. 12	Dec. 13	Dec. 14	Dec. 15	Dec. 16	Dec. 17	Dec. 18	Dec. 19	Dec. 20	Dec. 21	Dec. 22	Dec. 23	Dec. 24
	83,712	1,67,423	2,58,499	3,54,521	4,51,743	5,48,492	6,39,460	7,24,326	8,09,191	8,98,361	9,91,436	10,85,437	11,70,554	12,59,646
Jan. 7, 2005	Dec. 25	Dec. 26	Dec. 27	Dec. 28	Dec. 29	Dec. 30	Dec. 31	Jan. 1	Jan. 2	Jan. 3	Jan. 4	Jan. 5	Jan. 6	Jan. 7
	89,092	1,78,183	2,67,825	3,58,992	4,52,209	5,49,341	6,55,617	7,70,267	8,84,916	9,62,614	10,41,537	11,16,859	12,00,540	12,80,421

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
Nov. 12, 2004	5,425	920	3.90 — 7.00
Nov. 26, 2004	6,118	114	4.45 — 6.00

@ : 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
Dec. 15, 2004	11,724	2,178	5.35 — 6.75
Dec. 31, 2004	12,107	1,408	5.10 — 7.10

@ : 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			
		Dec. 27	Oct. 30*	Dec. 25#	Week	Month	End March	Year
1	2	3	4	5	6	7	8	9
ALL COMMODITIES	100.00	176.9	189.3	188.2	-0.2	-0.7	4.4	6.4
Primary Articles	22.02	180.0	192.8	186.1	0.2	-1.9	2.8	3.4
(i) Fruits and Vegetables	2.92	182.2	236.3	193.9	-0.7	-10.5	12.1	6.4
Fuel, Power, Light and Lubricants	14.23	258.4	282.4	288.1	-0.2	-0.6	9.6	11.5
Manufactured Products	63.75	157.7	167.3	166.6	-0.2	-0.4	3.1	5.6
(i) Sugar, Khandsari and Gur	3.93	139.8	163.6	166.1	0.6	2.1	12.2	18.8
(ii) Edible Oils	2.76	161.6	158.9	154.8	-0.6	-3.4	-3.8	-4.2
(iii) Cement	1.73	148.7	148.3	150.3	—	1.8	0.9	1.1
(iv) Iron & Steel	3.64	188.9	237.3	237.8	—	—	17.7	25.9

* : Latest available final figures.

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

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

	2004	2005				
	Jan. 7	Jan. 3	Jan. 4	Jan. 5	Jan. 6	Jan. 7
1	2	3	4	5	6	7
BSE SENSEX (1978-79=100)	5957.02	6679.20	6651.01	6458.84	6367.39	6420.46
S & P CNX NIFTY (3.11.1995=1000)	1916.75	2115.00	2103.75	2032.20	1998.35	2015.50

17. Average Daily Turnover in Call Money Market*

(Rs. crore)

	Week Ended						
	Nov. 26, 2004	Dec. 3, 2004	Dec. 10, 2004	Dec. 17, 2004	Dec. 24, 2004	Dec. 31, 2004	Jan. 7, 2005
1	2	3	4	5	6	7	8
1. Banks							
(a) Borrowings	5,385	5,999	4,658	7,476	6,621	11,460	5,259
(b) Lendings	5,578	6,322	4,653	8,094	6,631	11,405	6,573
2. Primary Dealers							
(a) Borrowings	1,631	2,042	1,595	2,088	2,247	3,202	2,932
(b) Lendings	129	115	24	36	176	69	16
3. Non-Bank Institutions							
(a) Lendings	1,309	1,599	1,576	1,434	2,061	3,188	1,602
4. Total							
(a) Borrowings	7,016	8,041	6,253	9,564	8,868	14,662	8,191
(b) Lendings	7,016	8,036	6,253	9,564	8,868	14,662	8,191

* : 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					
	Dec. 3, 2004	Dec. 10, 2004	Dec. 17, 2004	Dec. 24, 2004	Dec. 31, 2004	Jan. 7, 2005
1	2	3	4	5	6	7
I. Outright Transactions						
(a) Govt. of India Dated Securities	28,713	28,077	30,763	26,266	25,056	48,065
(b) State Government Securities	648	1,504	1,869	2,349	945	1,018
(c) 91 - Day Treasury Bills	4,113	5,109	4,284	5,230	6,960	4,018
(d) 364 - Day Treasury Bills	8,684	6,574	5,065	2,590	5,487	8,655
II. RBI*	31	30	231	—	183	258

@ : Excluding Repo Transactions.

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

19. Turnover in Foreign Exchange Market

(US\$ Million)

Position Date	Merchant						Inter-bank					
	FCY / INR			FCY / FCY			FCY / INR			FCY / FCY		
	Spot	Forward	Forward Cancellation	Spot	Forward	Forward Cancellation	Spot	Swap	Forward	Spot	Swap	Forward
1	2	3	4	5	6	7	8	9	10	11	12	13
Purchases												
Dec. 20, 2004	572	174	99	40	68	167	1,200	1,321	92	495	260	69
Dec. 21, 2004	647	299	92	50	61	87	1,366	1,490	225	643	232	6
Dec. 22, 2004	546	256	101	165	138	126	925	958	49	748	331	9
Dec. 23, 2004	760	381	59	78	209	176	1,278	1,527	125	664	419	46
Dec. 24, 2004	662	298	166	68	190	204	1,258	1,825	276	371	416	68
Sales												
Dec. 20, 2004	545	181	256	52	67	219	1,125	1,101	73	427	362	68
Dec. 21, 2004	611	320	213	62	82	96	1,288	1,358	407	658	283	3
Dec. 22, 2004	511	225	64	195	119	123	895	935	39	705	321	31
Dec. 23, 2004	591	328	268	99	249	206	1,107	1,474	259	660	423	44
Dec. 24, 2004	664	223	328	82	180	216	1,207	1,566	388	401	362	82

FCY : Foreign Currency.

INR : Indian Rupees.

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

20. Weekly Traded Volume in Corporate Debt at NSE

(Rs. crore)

	Week Ended					
	Dec. 4, 2004	Dec. 11, 2004	Dec. 18, 2004	Dec. 25, 2004	Jan. 1, 2005	Jan. 8, 2005
1	2	3	4	5	6	7
Amount	554.13	435.37	419.87	176.06	320.30	229.96

Source : National Stock Exchange of India Ltd.

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

(Rs. crore)

Holders	Jan. 7, 2005				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	—	14,814	34,478	49,293	-362	29,899
State Governments	12,645	2,280	—	14,925	2,316	7,469
Others	105	5,218	7,648	12,971	1,430	-1,285

22. Government of India : Long and Medium Term Borrowings
(Devolvement/Private Placement on RBI and OMO Sales/Purchases)

(Face Value in Rs. crore)

	Gross Amount Raised			Net Amount Raised		
	2004-2005 (Upto Jan. 7, 2005)	2003-2004 (Upto Jan. 9, 2004)	2003-2004	2004-2005 (Upto Jan. 7, 2005)	2003-2004 (Upto Jan. 9, 2004)	2003-2004
1	2	3	4	5	6	7
1. Total	1,00,000 \$	1,23,934	1,35,934	65,684 \$	91,816	88,807
of which :						
1.1 Devolvement/Private Placement on RBI	847	14,500	21,500			
2. RBI's OMO Sales Purchases	2,169 —	41,695 —	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 Dec. 31, 2004			For the Week Ended Jan. 7, 2005		
	Amount	YTM (%PA) Indicative**		Amount	YTM (%PA) Indicative**	
		Minimum	Maximum		Minimum	Maximum
1	2	3	4	5	6	7
I. Outright Transactions						
1. Govt. of India Dated Securities						
Maturing in the year						
2004-05	—	—	—	—	—	—
2005-06	265	5.5837	5.7224	380	5.4635	5.7571
2006-07	1,457	5.7984	5.9620	970	5.6124	5.8368
2007-08	364	5.9502	6.1310	90	5.9367	6.0025
2008-09	340	6.2995	6.6686	601	6.2971	6.6617
2009-10	331	6.2946	6.7412	551	6.2525	6.8833
2010-13	3,695	6.2843	6.7956	9,208	6.2782	6.7860
2013-14	355	6.5716	7.1386	—	—	—
Beyond 2014	5,721	6.4856	7.3696	12,232	5.2423	7.1658
2. State Government Securities	473	6.4096	7.1511	509	6.7793	7.1198
3. Treasury Bills (Residual Maturity in Days)						
(a) Upto 14 Days	432	4.9471	5.3488	291	4.2345	5.4766
(b) 15 - 91 Days	3,499	4.9833	5.5083	2,137	4.6800	5.3300
(c) 92 - 182 Days	109	5.3199	5.6500	322	5.2499	5.5501
(d) 183 - 364 Days	2,183	5.4000	5.7150	3,586	5.4001	5.6500
II. RBI* : Sales	183			258		
: Purchase	—			—		
III. Repo Transactions £ (Other than with RBI)						
	Amount	Rates (%PA)		Amount	Rates (%PA)	
		Minimum	Maximum		Minimum	Maximum
1. Govt. of India Dated Securities	37,873	2.00 (1)	6.00 (5)	31,827	3.00 (1)	5.10 (4)
2. State Govt. Securities	29	4.75 (3)	4.75 (3)	112	3.55 (1)	4.40 (2)
3. 91 Day Treasury Bills	1,656	4.50 (1)	5.95 (3)	1,857	4.00 (1)	4.75 (3)
4. 364 Day Treasury Bills	5,018	4.25 (1)	6.05 (3)	4,537	3.00 (1)	4.85 (3)
IV. RBI : Repo £^	945	6.00	—	—	—	—
: Reverse Repo !	3,545	4.75	—	1,70,910	4.75	—

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

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

£ : Represent the first leg of transactions.

^ : Data relate to Repo auctions under Liquidity Adjustment Facility effective from June 5, 2000 (See Table 9).

! : Includes Reverse Repo auctions under Liquidity Adjustment Facility.

** : Minimum and maximum YTM (% PA) indicative have been given excluding transactions of Non-standard lot size (Less than Rs.5 crore).

Note: Figures in brackets indicate Repo Period.

Above information can also be directly accessed on Internet at <http://www.wss.rbi.org.in>

Due to rounding off of figures, the constituent items may not add up to the totals.
The symbols used in WSS are: .. = Not available. — = Nil/Negligible. # = Provisional.

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