



# RESERVE BANK OF INDIA BULLETIN

## WEEKLY STATISTICAL SUPPLEMENT

Vol. 20, No. 4.

January 22, 2005

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

(Rs. crore)

Item	2004		2005		Variation	
	Jan. 16	Jan. 7	Jan. 14#	Week	Year	
1	2	3	4	5	6	
<b>Notes issued</b>	<b>3,10,476</b>	<b>3,48,505</b>	<b>3,51,170</b>	<b>2,665</b>	<b>40,694</b>	
Notes in circulation	3,10,458	3,48,487	3,51,153	2,666	40,695	
Notes held in Banking Department	18	18	17	-1	-1	
<b>Deposits</b>						
Central Government	101	101	101	—	—	
Market Stabilisation Scheme	—	53,554	53,554	—	53,554	
State Governments	41	41	41	—	—	
Scheduled Commercial Banks	66,988	81,718	92,357	10,639	25,369	
Scheduled State Co-operative Banks	1,588	1,736	1,796	60	208	
Other Banks	4,430	5,087	5,195	108	765	
Others	7,675	9,539	9,402	-137	1,727	
Other liabilities	1,34,281	1,28,000	1,29,547	1,547	-4,734	
<b>TOTAL LIABILITIES/ASSETS</b>	<b>5,25,580</b>	<b>6,28,281</b>	<b>6,43,163</b>	<b>14,882</b>	<b>1,17,583</b>	
Foreign currency assets <sup>(1)</sup>	4,49,537	5,39,645	5,40,995	1,350	91,458	
Gold coin and bullion <sup>(2)</sup>	19,225	19,969	19,969	—	744	
Rupee securities (including treasury bills)	36,914	49,810	63,404	13,594	26,490	
<b>Loans and advances</b>						
Central Government	—	—	—	—	—	
State Governments	6,436	1,462	1,651	189	-4,785	
NABARD	2,026	4,175	4,523	348	2,497	
Scheduled Commercial Banks	—	—	—	—	—	
Scheduled State Co-operative Banks	4	14	2	-12	-2	
Industrial Development Bank of India	—	—	—	—	—	
Export-Import Bank of India	—	—	—	—	—	
Others	270	90	90	—	-180	
<b>Bills purchased and discounted</b>						
Commercial	—	—	—	—	—	
Treasury	—	—	—	—	—	
Investments <sup>(3)</sup>	4,473	4,473	4,473	—	—	
Other assets	6,696	8,643	8,057	-586	1,361	

(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. 14, 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
<b>Total Reserves</b>	<b>5,67,199</b>	<b>1,29,378</b>	<b>1,415</b>	<b>266</b>	<b>77,070</b>	<b>16,419</b>	<b>-4,479</b>	<b>-1,800</b>	<b>92,445</b>	<b>24,936</b>
Ⓐ Foreign Currency Assets	5,40,995	1,23,374	1,350	252*	74,780	15,926	-4,471	-1,790	91,458	24,466
Ⓑ Gold	19,969	4,582	—	—	1,753	384	—	—	744	367
Ⓒ SDRs	22	5	—	—	12	3	—	—	9	2
Ⓓ Reserve Position in the IMF**	6,213	1,417	65	14	525	106	-8	-10	234	101

\* : 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 2005 Jan. 7#	Fortnight	Variation over			
			Financial year so far		Year-on-year	
			2003-2004	2004-2005	2004	2005
1	2	3	4	5	6	7
<b>Liabilities to the Banking System</b>						
Demand and time deposits from Banks	34,909	1,033	-4,379	-1,925	-1,326	-1,167
Borrowings from Banks <sup>(1)</sup>	27,648	-2,013	-6,205	12,622	-6,077	14,216
Other demand and time liabilities <sup>(2)</sup>	3,346	-149	1,786	720	2,297	-694
<b>Liabilities to Others</b>						
Aggregate deposits@	16,55,738	33,158	1,63,532	1,51,322	1,80,548	2,11,352
		(2.0)	(12.8)	(10.1)	(14.3)	(14.6)
Demand	2,33,295	3,162	23,724	8,273	35,166	39,282
Time@	14,22,443	29,996	1,39,808	1,43,049	1,45,382	1,72,070
	[14,18,874]			[1,39,480]		[1,68,502]
Borrowings <sup>(3)</sup>	65,193	-875	10,264	40,523	10,280	42,291
Other demand and time liabilities	1,68,296	-1,669	6,729	20,212	17,595	31,761
<b>Borrowings from Reserve Bank</b>	—	<b>-665</b>	<b>529</b>	—	<b>304</b>	<b>-608</b>
<b>Cash in hand and Balances with Reserve Bank</b>	<b>90,271</b>	<b>-8,180</b>	<b>11,626</b>	<b>13,376</b>	<b>404</b>	<b>12,744</b>
Cash in hand	8,553	-385	85	655	1,371	900
Balances with Reserve Bank	81,718	-7,795	11,540	12,722	-967	11,843
<b>Assets with the Banking System</b>						
Balance with other Banks <sup>(4)</sup>	17,915	1,233	-854	954	-1,244	1,581
Money at call and short notice	21,908	56	-10,510	3,850	-10,639	283
Advances to Banks	9,014	-76	1,939	-1,509	1,783	-72
Other assets	2,330	13	65	-307	202	-285
<b>Investments<sup>(5)</sup></b>	<b>7,23,125</b>	<b>20,230</b>	<b>1,13,829</b>	<b>45,538</b>	<b>1,37,550</b>	<b>61,751</b>
		(2.9)	(20.8)	(6.7)	(26.3)	(9.3)
Government securities	6,97,168	20,217	1,14,696	42,411	1,38,627	59,056
	[6,84,976]			[30,218]		[46,863]
Other approved securities	25,957	13	-867	3,127	-1,077	2,695
<b>Bank Credit</b>	<b>10,37,234</b>	<b>10,226</b>	<b>67,503</b>	<b>1,96,449</b>	<b>1,01,170</b>	<b>2,40,516</b>
		(1.0)	(9.3)	(23.4)	(14.5)	(30.2)
Food Credit	45,059	1,280	-12,943	9,098	-13,607	8,523
Non-food credit	9,92,175	8,946	80,446	1,87,352	1,14,777	2,31,993
	[9,59,493]			[1,54,669]		[1,99,311]
Loans, cash-credit and overdrafts	9,81,012	9,242	66,165	1,91,772	97,620	2,32,775
Inland bills- purchased	7,296	188	1,017	327	1,394	694
discounted <sup>(6)</sup>	23,921	382	246	2,192	306	3,491
Foreign bills-purchased	10,434	289	-72	321	62	756
discounted	14,571	125	147	1,838	1,788	2,800
<b>Cash-Deposit Ratio</b>	<b>5.45</b>					
<b>Investment-Deposit Ratio</b>	<b>43.67</b>					
<b>Credit-Deposit Ratio</b>	<b>62.64</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	2004						2005
	Jan. 9	Dec. 3	Dec. 10	Dec. 17	Dec. 24	Dec. 31	Jan. 7
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>	10.25-11.00	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 <sup>(4)</sup>	5.00-6.00	5.25-6.25	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) <sup>(5)</sup>							
- Borrowings	3.00/6.50	3.00/5.35	2.25/5.20	3.50/6.15	4.00/6.30	3.50/6.30	2.00/6.00
- Lendings	3.00/6.50	3.00/5.35	2.25/5.20	3.50/6.15	4.00/6.30	3.50/6.30	2.00/6.00

(1) Cash Reserve Ratio relates to Scheduled Commercial Banks (excluding Regional Rural Banks). (2) Minimum Term Lending Rate (MTLR).

(3) Prime Lending Rate relates to five major Banks. (4) Deposit Rate relates to major Banks for term deposits of more than one year maturity.

(5) Data cover 90-95 per cent of total transactions reported by participants.

5. Accommodation Provided by Scheduled Commercial Banks to Commercial Sector in the form of Bank Credit and Investments in Shares/Debentures/Bonds/Commercial Paper etc.

(Rs. crore)

Item	2004 - 2005			2003 - 2004		
	Outstanding as on		Variations (3) - (2)	Outstanding as on		Variations (6) - (5)
	2004	2005		2003	2004	
	Mar. 19	Jan. 7	Mar. 21	Jan. 9		
1	2	3	4	5	6	7
<b>1. Bank Credit</b>	<b>8,40,785</b>	<b>10,37,234</b>	<b>1,96,449</b> (23.4)	<b>7,29,215</b>	<b>7,96,718</b>	<b>67,503</b> (9.3)
A. Food Credit	35,961	45,059	9,098	49,479	36,536	-12,943
B. Non-Food Credit	8,04,824	9,92,175	1,87,352 (23.3)	6,79,736	7,60,182	80,446 (11.8)
		[9,59,493]	[1,54,669] [19.2]			
<b>2. Investments</b>	<b>88,985</b>	<b>91,332 @</b>	<b>2,347</b>	<b>92,854</b>	<b>89,309 +</b>	<b>-3,545</b>
A. Commercial Paper	3,770	3,893	123	4,007	4,511	504
B. Shares issued by (a + b)	8,667	12,000	3,333	9,019	8,518	-501
(a) Public Sector Undertakings	1,272	1,683	411	1,430	1,253	-178
(b) Private Corporate Sector	7,395	10,318	2,923	7,589	7,266	-323
C. Bonds/Debentures issued by (a + b)	76,548	75,439	-1,110	79,828	76,279	-3,549
(a) Public Sector Undertakings	48,646	43,824	-4,822	46,854	47,508	654
(b) Private Corporate Sector	27,903	31,615	3,712	32,973	28,771	-4,202
<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>10,83,507</b>	<b>1,89,394</b>	<b>7,72,695</b>	<b>8,49,884</b>	<b>77,189</b>

@ : Upto December 24, 2004. @@ : Upto June 30, 2004. + : Upto December 26, 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. 16	Jan. 10	Jan. 11	Jan. 12	Jan. 13	Jan. 14		Jan. 16	Jan. 10	Jan. 11	Jan. 12	Jan. 13	Jan. 14
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	45.4500	44.0200	43.8200	43.7300	43.6900	43.8500							
Euro	57.2100	57.5200	57.5300	57.3500	57.8800	57.5000							
<b>FEDAI Indicative Rates (Rs. per Foreign Currency)</b>													
U.S. Dollar	{	45.4450	44.0100	43.8100	43.7100	43.6900	43.8400	2.2002	2.2717	2.2821	2.2868	2.2889	2.2805
	{	45.4550	44.0200	43.8200	43.7200	43.7000	43.8500						
Pound Sterling	{	82.8775	82.3825	82.3925	82.0400	82.6125	82.0825	1.2064	1.2136	1.2133	1.2182	1.2106	1.2178
	{	82.9425	82.4100	82.4300	82.0800	82.6625	82.1125						
Euro	{	57.2375	57.5075	57.5175	57.3125	57.8725	57.4825	1.7479	1.7385	1.7382	1.7437	1.7277	1.7391
	{	57.2650	57.5425	57.5525	57.3475	57.9075	57.5050						
100 Yen	{	42.8325	41.9975	42.1375	42.2475	42.6650	42.5600	233.45	238.04	237.20	236.53	234.20	234.77
	{	42.8550	42.0150	42.1600	42.2775	42.7175	42.5900						
<b>Inter-Bank Forward Premia of U.S. Dollar (per cent per annum)</b>													
1-month		1.22	3.13	3.15	3.16	3.06	3.01						
3-month		0.63	2.41	2.51	2.56	2.47	2.51						
6-month		0.42	2.02	1.99	2.08	2.01	2.01						

@ : 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	2005	Fortnight	Financial year so far				Year-on-year				
				2003-2004		2004-2005		2004		2005		
	Mar. 31#	Jan. 7#	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
1	2	3	4	5	6	7	8	9	10	11	12	13
<b>M<sub>3</sub></b>	<b>20,03,102</b>	<b>21,87,576</b>	<b>36,039</b>	<b>1.7</b>	<b>2,11,706</b>	<b>12.3</b>	<b>1,84,473</b>	<b>9.2</b>	<b>2,38,982</b>	<b>14.1</b>	<b>2,57,910</b>	<b>13.4</b>
		(21,84,007)					(1,80,904)	(9.0)			(2,54,341)	(13.2)
<b>Components (i+ii+iii+iv)</b>												
(i) Currency with the Public	3,15,493	3,44,522	2,717	0.8	34,332	12.6	29,030	9.2	39,493	14.8	38,609	12.6
(ii) Demand deposits with banks	2,56,039	2,64,631	3,279	1.3	23,040	11.6	8,592	3.4	37,916	20.6	42,834	19.3
(iii) Time deposits with banks @	14,26,451	15,73,928	30,215	2.0	1,54,261	12.4	1,47,476	10.3	1,60,993	13.0	1,75,288	12.5
		(15,70,359)					(1,43,907)	(10.1)			(1,71,719)	(12.3)
(iv) "Other" deposits with Reserve Bank	5,119	4,495	-173	-3.7	74	2.3	-624	-12.2	580	21.2	1,179	35.5
<b>Sources (i+ii+iii+iv-v)</b>												
(i) Net Bank credit to Government (a+b)	7,45,499	7,47,258	13,579	1.9	54,398	8.0	1,760	0.2	81,307	12.5	16,337	2.2
		(7,35,065)					(-10,433)	(-1.4)			(4,144)	(0.6)
(a) Reserve Bank	44,907	-2,265	-7,035	—	-72,518	—	-47,172	—	-72,049	—	-50,426	—
(b) Other Banks	7,00,591	7,49,523	20,614	2.8	1,26,917	22.8	48,932	7.0	1,53,356	29.0	66,763	9.8
(ii) Bank credit to commercial sector (a+b)	10,17,902	12,21,955	10,549	0.9	76,693	8.5	2,04,053	20.0	1,12,957	13.1	2,46,281	25.2
		(11,89,273)					(1,71,371)	(16.8)			(2,13,599)	(21.9)
(a) Reserve Bank	2,061	1,890	—	—	-892	-29.3	-172	-8.3	-845	-28.2	-267	-12.4
(b) Other Banks	10,15,841	12,20,065	10,549	0.9	77,585	8.7	2,04,225	20.1	1,13,802	13.2	2,46,548	25.3
(iii) Net foreign exchange assets of banking sector	5,26,586	5,97,376	-8,543	-1.4	1,09,592	27.8	70,790	13.4	1,20,160	31.4	94,069	18.7
(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	3,86,388	-20,453	-5.0	29,179	11.3	92,208	31.3	75,766	35.8	98,880	34.4
of which : Net non-monetary liabilities of RBI	1,07,585	1,23,111	-9,803	-7.4	11,185	8.8	15,526	14.4	13,283	10.6	-15,215	-11.0

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

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

## 8. Reserve Money : Components and Sources

(Rs. crore)

Item	Outstanding as on		Variation over									
	2004	2005	Week	Financial year so far				Year-on-year				
				2003-2004		2004-2005		2004		2005		
	Mar. 31	Jan. 14#	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
1	2	3	4	5	6	7	8	9	10	11	12	13
<b>Reserve Money</b>	<b>4,36,512</b>	<b>4,62,234</b>	<b>13,337</b>	<b>3.0</b>	<b>25,027</b>	<b>6.8</b>	<b>25,722</b>	<b>5.9</b>	<b>47,169</b>	<b>13.6</b>	<b>68,146</b>	<b>17.3</b>
<b>Components (i+ii+iii)</b>												
(i) Currency in circulation	3,27,028	3,58,528	2,667	0.7	35,256	12.5	31,500	9.6	41,644	15.1	40,798	12.8
(ii) Bankers' deposits with RBI	1,04,365	99,348	10,807	12.2	-10,339	-12.4	-5,017	-4.8	4,868	7.1	26,341	36.1
(iii) "Other" deposits with RBI	5,119	4,358	-137	-3.0	110	3.4	-761	-14.9	657	24.4	1,006	30.0
<b>Sources (i+ii+iii+iv-v)</b>												
(i) Net RBI credit to Government	44,907	11,518	13,783	—	-77,366	-64.1	-33,389	-74.4	-64,740	-59.9	-31,795	-73.4
of which : to Centre	36,920	9,908	13,593	—	-76,066	-67.3	-27,012	-73.2	-64,492	-63.6	-27,011	-73.2
(ii) RBI credit to banks & comm. sector	7,481	7,637	335	4.6	-4,886	-47.9	156	2.1	-5,424	-50.5	2,314	43.5
o/w : to banks (includes NABARD)	5,419	5,747	335	6.2	-3,908	-54.6	328	6.1	-3,801	-53.9	2,495	76.7
(iii) Net foreign exchange assets of RBI	4,84,413	5,60,947	1,350	0.2	1,10,501	30.8	76,534	15.8	1,21,680	35.1	92,202	19.7
(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	1,25,242	2,131	1.7	3,422	2.7	17,657	16.4	4,672	3.7	-5,322	-4.1

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. 10, 2005	1	—	—	—	—	—	33	10,050	33	10,050	4.75	-10,050	10,050
Jan. 11, 2005	1	—	—	—	—	—	26	7,625	26	7,625	4.75	-7,625	7,625
Jan. 12, 2005	1	—	—	—	—	—	31	12,115	31	12,115	4.75	-12,115	12,115
Jan. 13, 2005	1	—	—	—	—	—	33	12,840	33	12,840	4.75	-12,840	12,840
Jan. 14, 2005	3	—	—	—	—	—	35	14,825	35	14,825	4.75	-14,825	14,825

@ : 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
<b>2004-2005</b>														
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
Jan. 12	Jan. 14	2,000	63	3,402	—	48	2,000	—	—	—	2,000	98.70	5.3241	21,912

\* : 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
<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
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
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
Jan. 21, 2005	Jan. 8	Jan. 9	Jan. 10	Jan. 11	Jan. 12	Jan. 13	Jan. 14	Jan. 15	Jan. 16	Jan. 17	Jan. 18	Jan. 19	Jan. 20	Jan. 21
	80,369	1,60,737	2,56,823	3,58,249	4,55,891	5,49,653	6,41,649							

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. 26, 2004	6,118	114	4.45 — 6.00
Dec. 10, 2004	7,121	1,096	4.19 — 6.20

@ : 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. 31, 2004	12,107	1,408	5.10 — 7.10
Jan. 15, 2005	12,215	1,624	5.40 — 6.35

@ : 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	2004		2005	Percentage Variation over			
		Jan. 3	Nov. 6*	Jan. 1#	Week	Month	End March	Year
1	2	3	4	5	6	7	8	9
<b>ALL COMMODITIES</b>	<b>100.00</b>	<b>178.3</b>	<b>190.6</b>	<b>188.6</b>	<b>0.2</b>	<b>-0.3</b>	<b>4.6</b>	<b>5.8</b>
Primary Articles	22.02	181.7	192.4	186.1	—	-0.9	2.8	2.4
(i) Fruits and Vegetables	2.92	188.5	228.4	193.0	-0.5	-6.7	11.6	2.4
Fuel, Power, Light and Lubricants	14.23	261.6	291.7	287.6	-0.2	-0.6	9.4	9.9
Manufactured Products	63.75	158.6	167.4	167.3	0.4	0.1	3.5	5.5
(i) Sugar, Khandsari and Gur	3.93	139.0	163.2	171.9	3.5	5.8	16.1	23.7
(ii) Edible Oils	2.76	162.0	158.3	154.2	-0.4	-3.6	-4.2	-4.8
(iii) Cement	1.73	149.0	147.0	150.3	—	0.7	0.9	0.9
(iv) Iron & Steel	3.64	197.8	237.3	237.8	—	—	17.7	20.2

\* : 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

	2004	2005				
	Jan. 14	Jan. 10	Jan. 11	Jan. 12	Jan. 13	Jan. 14
1	2	3	4	5	6	7
BSE SENSEX (1978-79=100)	6194.11	6308.54	6222.87	6102.74	6221.06	6173.82
S & P CNX NIFTY (3.11.1995=1000)	1982.15	1982.00	1952.05	1913.60	1954.55	1931.10

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

(Rs. crore)

	Week Ended						
	Dec. 3, 2004	Dec. 10, 2004	Dec. 17, 2004	Dec. 24, 2004	Dec. 31, 2004	Jan. 7, 2005	Jan. 14, 2005
1	2	3	4	5	6	7	8
<b>1. Banks</b>							
(a) Borrowings	5,999	4,658	7,476	6,621	11,460	5,259	7,215
(b) Lendings	6,322	4,653	8,094	6,631	11,405	6,573	8,154
<b>2. Primary Dealers</b>							
(a) Borrowings	2,042	1,595	2,088	2,247	3,202	2,932	2,146
(b) Lendings	115	24	36	176	69	16	—
<b>3. Non-Bank Institutions</b>							
(a) Lendings	1,599	1,576	1,434	2,061	3,188	1,602	1,207
<b>4. Total</b>							
(a) Borrowings	8,041	6,253	9,564	8,868	14,662	8,191	9,361
(b) Lendings	8,036	6,253	9,564	8,868	14,662	8,191	9,361

\* : 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. 10, 2004	Dec. 17, 2004	Dec. 24, 2004	Dec. 31, 2004	Jan. 7, 2005	Jan. 14, 2005
1	2	3	4	5	6	7
<b>I. Outright Transactions</b>						
(a) Govt. of India Dated Securities	28,077	30,763	26,266	25,056	48,065	27,639
(b) State Government Securities	1,504	1,869	2,349	945	1,018	2,839
(c) 91 - Day Treasury Bills	5,109	4,284	5,230	6,960	4,018	4,435
(d) 364 - Day Treasury Bills	6,574	5,065	2,590	5,487	8,655	5,564
<b>II. RBI*</b>	<b>30</b>	<b>231</b>	<b>—</b>	<b>183</b>	<b>258</b>	<b>121</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>												
Dec. 27, 2004	493	467	155	45	94	84	582	1,242	135	234	350	22
Dec. 28, 2004	564	219	90	76	198	81	1,040	1,569	46	651	211	9
Dec. 29, 2004	963	372	276	54	54	124	1,058	1,414	25	546	432	12
Dec. 30, 2004	979	585	273	68	133	105	1,275	1,512	95	502	406	32
Dec. 31, 2004	833	535	251	37	62	128	1,355	2,493	195	386	317	33
<b>Sales</b>												
Dec. 27, 2004	748	319	96	63	72	61	567	962	229	244	410	42
Dec. 28, 2004	429	187	201	37	49	204	1,031	1,398	102	748	186	19
Dec. 29, 2004	824	327	538	42	104	122	911	1,322	96	497	364	14
Dec. 30, 2004	1,123	341	254	122	72	84	1,277	1,798	111	525	434	53
Dec. 31, 2004	695	628	381	38	84	97	1,307	2,515	340	408	314	24

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. 11, 2004	Dec. 18, 2004	Dec. 25, 2004	Jan. 1, 2005	Jan. 8, 2005	Jan. 15, 2005
1	2	3	4	5	6	7
Amount	435.37	419.87	176.06	320.30	229.96	392.24

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

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

(Rs. crore)

Holders	Jan. 14, 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	—	15,172	36,125	51,297	2,005	31,904
State Governments	10,596	1,880	—	12,476	-2,449	5,020
Others	37	4,860	6,001	10,898	-2,074	-3,358

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. 14, 2005)	2003-2004 (Upto Jan. 16, 2004)	2003-2004	2004-2005 (Upto Jan. 14, 2005)	2003-2004 (Upto Jan. 16, 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	2,290 —	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 Jan. 7, 2005			For the Week Ended Jan. 14, 2005		
	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	380	5.4635	5.7571	165	5.5442	5.5743
2006-07	970	5.6124	5.8368	140	5.7219	5.7774
2007-08	90	5.9367	6.0025	30	5.9520	5.9910
2008-09	601	6.2971	6.6617	270	6.2951	6.7073
2009-10	551	6.2525	6.8833	707	6.3331	6.8357
2010-13	9,208	6.2782	6.7860	4,908	6.3239	6.7318
2013-14	—	—	—	251	6.4137	6.7430
Beyond 2014	12,232	5.2423	7.1658	7,348	6.4842	7.2921
2. State Government Securities	509	6.7793	7.1198	1,419	7.0084	7.0700
3. Treasury Bills (Residual Maturity in Days)						
(a) Upto 14 Days	291	4.2345	5.4766	75	4.7545	4.9471
(b) 15 - 91 Days	2,137	4.6800	5.3300	2,400	4.8992	5.2830
(c) 92 - 182 Days	322	5.2499	5.5501	347	5.2500	5.6499
(d) 183 - 364 Days	3,586	5.4001	5.6500	2,178	5.4200	5.6501
<b>II. RBI* : Sales</b>	<b>258</b>			<b>121</b>		
:Purchase	—			—		
<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	31,827	3.00 (1)	5.10 (4)	32,835	4.35 (1)	5.13 (5)
2. State Govt. Securities	112	3.55 (1)	4.40 (2)	270	4.70 (1)	4.80 (3)
3. 91 Day Treasury Bills	1,857	4.00 (1)	4.75 (3)	195	4.60 (1)	4.70 (1)
4. 364 Day Treasury Bills	4,537	3.00 (1)	4.85 (3)	7,267	4.50 (1)	4.95 (4)
<b>IV. RBI : Repo £^</b>	—	—	—	—	—	—
: Reverse Repo !	<b>1,70,910</b>	<b>4.75</b>	—	<b>57,455</b>	<b>4.75</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.  
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