



# RESERVE BANK OF INDIA BULLETIN

## WEEKLY STATISTICAL SUPPLEMENT

Vol. 20, No. 11.

March 12, 2005

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

(Rs. crore)

Item	2004		2005		Variation	
	Mar. 5	Feb. 25	Mar. 4#	Week	Year	
1	2	3	4	5	6	
<b>Notes issued</b>	<b>3,18,692</b>	<b>3,51,562</b>	<b>3,55,626</b>	<b>4,064</b>	<b>36,934</b>	
Notes in circulation	3,18,671	3,51,548	3,55,615	4,067	36,944	
Notes held in Banking Department	21	15	12	-3	-9	
<b>Deposits</b>						
Central Government	100	100	100	—	—	
Market Stabilisation Scheme	—	60,835	63,263	2,428	63,263	
State Governments	41	41	41	—	—	
Scheduled Commercial Banks	76,454	95,176	89,713	-5,463	13,259	
Scheduled State Co-operative Banks	1,418	1,759	1,769	10	351	
Other Banks	4,552	5,263	5,161	-102	609	
Others	7,558	10,476	9,418	-1,058	1,860	
Other liabilities	1,35,697	1,34,144	1,34,649	505	-1,048	
<b>TOTAL LIABILITIES/ASSETS</b>	<b>5,44,513</b>	<b>6,59,356</b>	<b>6,59,742</b>	<b>386</b>	<b>1,15,229</b>	
Foreign currency assets <sup>(1)</sup>	4,75,484	5,67,289	5,75,929	8,640	1,00,445	
Gold coin and bullion <sup>(2)</sup>	18,966	19,181	19,096	-85	130	
Rupee securities (including treasury bills)	32,659	53,904	46,501	-7,403	13,842	
<b>Loans and advances</b>						
Central Government	—	—	—	—	—	
State Governments	3,821	2,242	678	-1,564	-3,143	
NABARD	993	3,480	3,485	5	2,492	
Scheduled Commercial Banks	40	—	—	—	-40	
Scheduled State Co-operative Banks	34	32	32	—	-2	
Industrial Development Bank of India	—	—	—	—	—	
Export-Import Bank of India	—	—	—	—	—	
Others	263	90	90	—	-173	
<b>Bills purchased and discounted</b>						
Commercial	—	—	—	—	—	
Treasury	—	—	—	—	—	
Investments <sup>(3)</sup>	4,473	3,973	3,973	—	-500	
Other assets	7,781	9,166	9,959	793	2,178	

(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 Mar. 4, 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>6,01,239</b>	<b>1,37,559</b>	<b>8,549</b>	<b>1,901</b>	<b>1,11,110</b>	<b>24,600</b>	<b>29,561</b>	<b>6,381</b>	<b>1,00,902</b>	<b>27,130</b>
Ⓐ Foreign Currency Assets	5,75,929	1,31,761	8,640	1,917*	1,09,714	24,313	30,463	6,597	1,00,445	26,821
Ⓑ Gold	19,096	4,376	-85	-14	880	178	-873	-206	130	186
Ⓒ SDRs	20	5	—	—	10	3	-2	—	10	3
Ⓓ Reserve Position in the IMF**	6,194	1,417	-6	-2	506	106	-27	-10	317	120

\* : 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 Feb. 25#	Month	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	35,551	-57	-3,468	-1,282	-829	-1,435
Borrowings from Banks <sup>(1)</sup>	25,059	-3,410	-6,106	10,032	-5,919	11,526
Other demand and time liabilities <sup>(2)</sup>	3,044	363	-3	417	97	793
<b>Liabilities to Others</b>						
Aggregate deposits@	16,93,862	23,586	1,99,799	1,89,446	2,02,217	2,13,210
		(1.4)	(15.6)	(12.6)	(15.8)	(14.4)
Demand	2,48,243	9,341	33,361	23,220	39,144	44,592
Time@	14,45,619	14,245	1,66,437	1,66,226	1,63,072	1,68,618
	[14,42,051]			[1,62,657]		[1,65,049]
Borrowings <sup>(3)</sup>	68,381	1,750	11,650	43,711	10,741	44,093
Other demand and time liabilities	1,70,131	4,629	12,233	22,047	14,032	28,092
<b>Borrowings from Reserve Bank</b>	—	—	-79	—	-696	—
<b>Cash in hand and Balances with Reserve Bank</b>	<b>1,04,106</b>	<b>-1,240</b>	<b>15,478</b>	<b>27,211</b>	<b>5,041</b>	<b>22,726</b>
Cash in hand	8,930	-1	811	1,032	1,550	551
Balances with Reserve Bank	95,176	-1,238	14,666	26,179	3,490	22,175
<b>Assets with the Banking System</b>						
Balance with other Banks <sup>(4)</sup>	18,179	829	-801	1,217	324	1,792
Money at call and short notice	17,944	-4,000	-14,684	-114	-12,389	493
Advances to Banks	9,243	-115	2,979	-1,280	2,748	-882
Other assets	2,433	29	-105	-204	-27	-11
<b>Investments<sup>(5)</sup></b>	<b>7,32,388</b>	<b>19,211</b>	<b>1,30,589</b>	<b>54,800</b>	<b>1,36,280</b>	<b>54,254</b>
		(2.7)	(23.8)	(8.1)	(25.2)	(8.0)
Government securities	7,07,022	19,492	1,31,713	52,265	1,37,608	51,892
	[6,94,830]			[40,072]		[39,700]
Other approved securities	25,366	-281	-1,124	2,536	-1,328	2,361
<b>Bank Credit</b>	<b>10,63,599</b>	<b>16,818</b>	<b>90,972</b>	<b>2,22,814</b>	<b>1,05,298</b>	<b>2,43,412</b>
		(1.6)	(12.5)	(26.5)	(14.7)	(29.7)
Food Credit	41,135	-804	-13,842	5,174	-14,523	5,498
Non-food credit	10,22,464	17,621	1,04,815	2,17,640	1,19,821	2,37,913
	[9,89,782]			[1,84,958]		[2,05,231]
Loans, cash-credit and overdrafts	10,04,663	15,667	87,390	2,15,423	1,00,822	2,35,201
Inland bills- purchased	6,975	-311	1,583	5	1,740	-193
discounted <sup>(6)</sup>	25,425	192	748	3,695	600	4,493
Foreign bills-purchased	10,759	322	-84	646	152	1,093
discounted	15,778	947	1,336	3,045	1,985	2,818
<b>Cash-Deposit Ratio</b>	<b>6.15</b>					
<b>Investment-Deposit Ratio</b>	<b>43.24</b>					
<b>Credit-Deposit Ratio</b>	<b>62.79</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. 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		2005				
	Feb. 27	Jan. 21	Jan. 28	Feb. 4	Feb. 11	Feb. 18	Feb. 25
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>	10.25	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>	5.00-5.50	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	3.50/4.60	2.25/5.25	3.30/5.25	3.00/5.30	3.50/5.30	3.00/5.30	3.00/5.30
- Lendings	3.50/4.75	2.25/5.25	3.30/5.25	3.00/5.30	3.50/5.30	3.00/5.30	3.00/5.30

(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	2005		2003	2004	
	Mar. 19	Feb. 18	Mar. 21	Feb. 20		
1	2	3	4	5	6	7
<b>1. Bank Credit</b>	<b>8,40,785</b>	<b>10,56,210</b>	<b>2,15,425</b> (25.6)	<b>7,29,215</b>	<b>8,12,462</b>	<b>83,247</b> (11.4)
A. Food Credit	35,961	41,482	5,521	49,479	35,268	-14,211
B. Non-Food Credit	8,04,824	10,14,728 [9,82,045]	2,09,904 (26.1) [1,77,221] [22.0]	6,79,736	7,77,195	97,458 (14.3)
<b>2. Investments</b>	<b>88,985</b>	<b>87,876 @</b>	<b>-1,109</b>	<b>92,854</b>	<b>87,840 +</b>	<b>-5,014</b>
A. Commercial Paper	3,770	3,357	-412	4,007	4,187	180
B. Shares issued by (a + b)	8,667	11,771	3,104	9,019	8,630	-390
(a) Public Sector Undertakings	1,272	1,684	412	1,430	1,249	-181
(b) Private Corporate Sector	7,395	10,087	2,692	7,589	7,380	-209
C. Bonds/Debentures issued by (a + b)	76,548	72,747	-3,801	79,828	75,023	-4,805
(a) Public Sector Undertakings	48,646	40,873	-7,772	46,854	46,977	123
(b) Private Corporate Sector	27,903	31,874	3,971	32,973	28,045	-4,928
<b>3. Bills rediscounted with Financial Institutions</b>	<b>305</b>	<b>600 @@</b>	<b>295</b>	<b>105</b>	<b>429 ++</b>	<b>324</b>
<b>4. Total (1B + 2 + 3)</b>	<b>8,94,114</b>	<b>11,03,203</b>	<b>2,09,090</b>	<b>7,72,695</b>	<b>8,65,463</b>	<b>92,768</b>

@ : Upto February 4, 2005.      @@ : Upto November 30, 2004.      + : Upto February 6, 2004.      ++ : Upto November 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					
	Mar. 5	Feb. 28	Mar. 1	Mar. 2	Mar. 3	Mar. 4		Mar. 5	Feb. 28	Mar. 1	Mar. 2	Mar. 3	Mar. 4
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	45.3100	43.6400	43.7200	43.7000	43.6500	43.7100							
Euro	55.3200	57.9400	57.7200	57.5400	57.3300	57.2900							
<b>FEDAI Indicative Rates (Rs. per Foreign Currency)</b>													
U.S. Dollar	{	45.2900	43.6350	43.7200	43.7000	43.6500	43.7000	2.2070	2.2915	2.2873	2.2883	2.2910	2.2878
	{	45.3000	43.6450	43.7300	43.7100	43.6600	43.7100						
Pound Sterling	{	82.5400	83.8850	83.8625	83.7900	83.4150	83.3100	1.2106	1.1923	1.1916	1.1936	1.1986	1.1995
	{	82.5825	83.9325	83.8875	83.8225	83.4475	83.3500						
Euro	{	55.3025	57.8900	57.6750	57.5400	57.2950	57.2700	1.8077	1.7259	1.7325	1.7379	1.7443	1.7455
	{	55.3350	57.9225	57.6975	57.5650	57.3175	57.3050						
100 Yen	{	40.6950	41.7275	41.8300	41.7650	41.6075	41.4375	245.50	239.72	238.99	239.49	240.26	241.24
	{	40.7325	41.7525	41.8600	41.7800	41.6325	41.4675						
<b>Inter-Bank Forward Premia of U.S. Dollar (per cent per annum)</b>													
1-month		0.21	1.98	1.81	1.84	3.37	3.23						
3-month		0.29	1.82	1.70	1.78	2.29	2.22						
6-month		0.39	1.69	1.63	1.71	1.90	1.83						

@ : 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#	Feb. 18#	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>22,19,739</b>	<b>11,664</b>	<b>0.5</b>	<b>2,46,676</b>	<b>14.4</b>	<b>2,16,636</b>	<b>10.8</b>	<b>2,57,330</b>	<b>15.1</b>	<b>2,55,103</b>	<b>13.0</b>
		(22,16,170)					(2,13,067)	(10.6)			(2,51,534)	(12.8)
<b>Components (i+ii+iii+iv)</b>												
(i) Currency with the Public	3,15,493	3,49,862	2,268	0.7	41,453	15.3	34,370	10.9	41,654	15.3	36,828	11.8
(ii) Demand deposits with banks	2,56,039	2,69,803	-282	-0.1	31,973	16.1	13,763	5.4	40,468	21.3	39,072	16.9
(iii) Time deposits with banks @	14,26,451	15,95,756	9,715	0.6	1,73,023	13.9	1,69,305	11.9	1,74,985	14.1	1,78,355	12.6
		(15,92,187)					(1,65,736)	(11.6)			(1,74,786)	(12.3)
(iv) "Other" deposits with Reserve Bank	5,119	4,317	-38	-0.9	227	7.0	-802	-15.7	223	6.9	848	24.4
<b>Sources (i+ii+iii+iv-v)</b>												
(i) Net Bank credit to Government (a+b)	7,45,499	7,48,082	-3,503	-0.5	57,342	8.5	2,583	0.3	82,474	12.7	14,217	1.9
		(7,35,889)					(-9,610)	(-1.3)			(2,024)	(0.3)
(a) Reserve Bank	44,907	-2,037	-14,597	-116.2	-83,211	-69.0	-46,945	-104.5	-64,139	-63.1	-39,506	-105.4
(b) Other Banks	7,00,591	7,50,119	11,094	1.5	1,40,552	25.3	49,528	7.1	1,46,613	26.7	53,723	7.7
(ii) Bank credit to commercial sector (a+b)	10,17,902	12,40,881	5,692	0.5	85,311	9.5	2,22,979	21.9	1,15,140	13.2	2,56,590	26.1
		(12,08,199)					(1,90,297)	(18.7)			(2,23,908)	(22.7)
(a) Reserve Bank	2,061	1,390	—	—	-987	-32.4	-672	-32.6	-855	-29.3	-672	-32.6
(b) Other Banks	10,15,841	12,39,492	5,692	0.5	86,298	9.6	2,23,651	22.0	1,15,994	13.4	2,57,261	26.2
(iii) Net foreign exchange assets of banking sector	5,26,586	6,14,379	22,288	3.8	1,24,611	31.7	87,792	16.7	1,17,608	29.3	96,053	18.5
(iv) Government's currency liabilities to the public	7,296	7,374	—	—	220	3.1	79	1.1	255	3.6	83	1.1
(v) Banking sector's net non-monetary liabilities other than time deposits	2,94,181	3,90,978	12,812	3.4	20,808	8.1	96,797	32.9	58,147	26.3	1,11,840	40.1
of which : Net non-monetary liabilities of RBI	1,07,585	1,26,769	9,279	7.9	5,567	4.4	19,185	17.8	6,839	5.4	-5,938	-4.5

@ : 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	Mar. 4#	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>4,64,006</b>	<b>-2,545</b>	<b>-0.5</b>	<b>42,625</b>	<b>11.5</b>	<b>27,494</b>	<b>6.3</b>	<b>51,794</b>	<b>14.4</b>	<b>52,320</b>	<b>12.7</b>
<b>Components (i+ii+iii)</b>												
(i) Currency in circulation	3,27,028	3,62,989	4,067	1.1	43,490	15.4	35,961	11.0	42,480	15.0	37,027	11.4
(ii) Bankers' deposits with RBI	1,04,365	96,643	-5,554	-5.4	-922	-1.1	-7,722	-7.4	8,501	11.5	14,219	17.3
(iii) "Other" deposits with RBI	5,119	4,374	-1,058	-19.5	57	1.8	-745	-14.6	813	32.7	1,074	32.5
<b>Sources (i+ii+iii+iv-v)</b>												
(i) Net RBI credit to Government	44,907	-16,077	-11,397	243.5	-84,250	-69.8	-60,984	-135.8	-83,319	-69.6	-52,507	-144.1
of which : to Centre	36,920	-16,713	-9,833	142.9	-80,335	-71.1	-53,633	-145.3	-81,071	-71.3	-49,363	-151.2
(ii) RBI credit to banks & comm. sector	7,481	6,130	4	0.1	-5,857	-57.4	-1,351	-18.1	-6,327	-59.3	1,778	40.9
o/w : to banks (includes NABARD)	5,419	4,740	4	0.1	-4,872	-68.0	-679	-12.5	-5,167	-69.3	2,451	107.1
(iii) Net foreign exchange assets of RBI	4,84,413	5,95,008	8,555	1.5	1,36,189	38.0	1,10,595	22.8	1,42,949	40.7	1,00,575	20.3
(iv) Govt.'s currency liabilities to the public	7,296	7,374	—	—	220	3.1	79	1.1	255	3.6	83	1.1
(v) Net non-monetary liabilities of RBI	1,07,585	1,28,429	-292	-0.2	3,677	2.9	20,844	19.4	1,763	1.4	-2,390	-1.8

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
Feb. 28, 2005	1	—	—	—	—	—	40	30,930	40	30,930	4.75	-30,930	30,930
Mar. 1, 2005	1	—	—	—	—	—	50	40,600	50	40,600	4.75	-40,600	40,600
Mar. 2, 2005	1	—	—	—	—	—	51	44,100	51	44,100	4.75	-44,100	44,100
Mar. 3, 2005	1	—	—	—	—	—	56	42,055	56	42,055	4.75	-42,055	42,055
Mar. 4, 2005	3	—	—	—	—	—	53	41,005	53	41,005	4.75	-41,005	41,005

@ : 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>														
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
Mar. 2	Mar. 4	2,000	77	7,085	350	35	2,000	350	—	—	2,350	98.72	5.2006	27,525

\* : 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				
				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>														
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
Mar. 2	Mar. 4	2,000	75	6,390	—	23	2,000	—	—	—	2,000	94.71	5.6120	46,126

\* : 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
Feb. 18, 2005	Feb. 5	Feb. 6	Feb. 7	Feb. 8	Feb. 9	Feb. 10	Feb. 11	Feb. 12	Feb. 13	Feb. 14	Feb. 15	Feb. 16	Feb. 17	Feb. 18
	92,011	1,84,022	2,79,820	3,68,257	4,56,940	5,49,077	6,42,815	7,38,482	8,34,149	9,25,656	10,17,114	11,08,677	12,03,601	12,92,630
Mar. 4, 2005	Feb. 19	Feb. 20	Feb. 21	Feb. 22	Feb. 23	Feb. 24	Feb. 25	Feb. 26	Feb. 27	Feb. 28	Mar. 1	Mar. 2	Mar. 3	Mar. 4
	92,198	1,84,397	2,88,967	3,88,451	4,83,707	5,79,005	6,73,879	7,70,055	8,66,230	9,60,586	10,48,782	11,35,617	12,26,750	13,16,083

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
Jan. 7, 2005	7,033	563	3.91 — 6.26
Jan. 21, 2005	4,236	439	4.01 — 6.25

@ : 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
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
Jan. 15, 2005	12,215	1,624	5.40 — 6.35
Feb. 15, 2005	13,323	1,935	5.21 — 6.33
Feb. 28, 2005	13,069	611	5.37 — 7.33

@ : 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			
		Feb. 21	Dec. 25*	Feb. 19#	Week	Month	End March	Year
1	2	3	4	5	6	7	8	9
<b>ALL COMMODITIES</b>	<b>100.00</b>	<b>180.1</b>	<b>188.5</b>	<b>188.8</b>	—	<b>0.2</b>	<b>4.7</b>	<b>4.8</b>
Primary Articles	22.02	183.1	186.0	185.8	0.2	0.6	2.6	1.5
(i) Fruits and Vegetables	2.92	183.0	191.2	197.3	0.6	4.0	14.0	7.8
Fuel, Power, Light and Lubricants	14.23	261.7	288.1	288.9	—	0.3	9.9	10.4
Manufactured Products	63.75	160.8	167.1	167.5	-0.1	0.1	3.7	4.2
(i) Sugar, Khandsari and Gur	3.93	151.6	167.8	175.9	0.1	-0.1	18.8	16.0
(ii) Edible Oils	2.76	162.6	154.3	148.8	-0.2	-2.2	-7.5	-8.5
(iii) Cement	1.73	152.6	149.4	151.8	—	1.1	1.9	-0.5
(iv) Iron & Steel	3.64	200.3	237.8	238.2	-0.5	0.3	17.9	18.9

\* : 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				
	Mar. 4	Feb. 28	Mar. 1	Mar. 2	Mar. 3	Mar. 4
1	2	3	4	5	6	7
BSE SENSEX (1978-79=100)	5815.87	6713.86	6651.08	6686.89	6784.72	6849.48
S & P CNX NIFTY (3.11.1995=1000)	1843.85	2103.25	2084.40	2093.25	2128.85	2148.15

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

(Rs. crore)

	Week Ended						
	Jan. 21, 2005	Jan. 28, 2005	Feb. 4, 2005	Feb. 11, 2005	Feb. 18, 2005	Feb. 25, 2005	Mar. 4, 2005
1	2	3	4	5	6	7	8
<b>1. Banks</b>							
(a) Borrowings	4,684	6,988	6,264	6,492	5,943	5,488	3,168
(b) Lendings	5,189	7,356	6,596	7,455	6,483	5,880	3,817
<b>2. Primary Dealers</b>							
(a) Borrowings	1,613	1,917	1,827	2,331	1,881	1,930	1,825
(b) Lendings	21	6	35	2	1	2	8
<b>3. Non-Bank Institutions</b>							
(a) Lendings	1,098	1,541	1,445	1,366	1,340	1,536	1,167
<b>4. Total</b>							
(a) Borrowings	6,297	8,905	8,091	8,823	7,824	7,418	4,993
(b) Lendings	6,308	8,903	8,076	8,823	7,824	7,418	4,992

\* : 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					
	Jan. 28, 2005	Feb. 4, 2005	Feb. 11, 2005	Feb. 18, 2005	Feb. 25, 2005	Mar. 4, 2005
1	2	3	4	5	6	7
<b>I. Outright Transactions</b>						
(a) Govt. of India Dated Securities	9,742	19,612	42,892	36,131	26,822	28,530
(b) State Government Securities	377	692	552	683	407	386
(c) 91 - Day Treasury Bills	6,301	5,808	5,340	3,819	6,729	7,240
(d) 364 - Day Treasury Bills	7,110	10,986	5,162	9,246	7,825	11,274
<b>II. RBI*</b>	<b>13</b>	<b>11</b>	<b>—</b>	<b>13</b>	<b>24</b>	<b>355</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>												
Feb. 14, 2005	698	433	111	69	118	187	2,224	2,976	201	851	395	17
Feb. 15, 2005	704	468	161	27	87	131	1,834	2,658	227	901	440	8
Feb. 16, 2005	826	324	91	70	176	153	1,370	2,575	97	1,205	463	3
Feb. 17, 2005	605	289	61	25	163	126	1,476	2,388	396	917	359	26
Feb. 18, 2005	796	539	179	41	145	212	1,748	1,443	137	861	276	12
<b>Sales</b>												
Feb. 14, 2005	613	268	121	56	135	125	2,652	2,713	174	987	326	28
Feb. 15, 2005	756	249	260	34	67	136	1,626	2,466	220	959	353	4
Feb. 16, 2005	781	276	159	81	95	133	1,248	2,215	147	1,227	330	31
Feb. 17, 2005	416	162	64	30	201	134	2,076	1,911	333	916	352	27
Feb. 18, 2005	723	334	181	35	193	121	1,762	1,502	167	898	469	9

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					
	Jan. 29, 2005	Feb. 5, 2005	Feb. 12, 2005	Feb. 19, 2005	Feb. 26, 2005	Mar. 5, 2005
1	2	3	4	5	6	7
Amount	257.87	564.90	285.53	147.88	417.72	708.83

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

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

(Rs. crore)

Holders	Mar. 4, 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	—	20,913	38,941	59,854	-118	40,460
State Governments	17,844	1,500	—	19,344	5,132	11,888
Others	252	5,112	7,185	12,549	2,177	-1,707

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 Mar. 4, 2005)	2003-2004 (Upto Mar. 5, 2004)	2003-2004	2004-2005 (Upto Mar. 4, 2005)	2003-2004 (Upto Mar. 5, 2004)	2003-2004
1	2	3	4	5	6	7
1. Total	1,05,350 \$	1,35,934	1,35,934	71,034 \$	1,04,032	88,807
of which :						
1.1 Devovement/Private Placement on RBI	1,197	21,500	21,500			
2. RBI's OMO Sales Purchases	2,848	41,835	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 Feb. 25, 2005			For the Week Ended Mar. 4, 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	123	5.1893	5.5572	65	5.4153	5.4835
2006-07	1,177	5.6846	5.7822	95	5.7422	5.8001
2007-08	594	5.8436	5.9757	156	5.8549	6.0102
2008-09	697	6.1290	6.6048	1,035	6.1262	6.7161
2009-10	1,087	6.2511	6.6963	382	6.2361	6.8059
2010-13	4,059	6.3017	6.7268	5,544	6.2880	6.9128
2013-14	206	6.5011	6.7925	95	6.5639	6.8114
Beyond 2014	5,469	6.4537	7.3124	6,894	6.4420	7.2514
2. State Government Securities	204	7.0085	7.2488	193	6.3358	7.1995
3. Treasury Bills (Residual Maturity in Days)						
(a) Upto 14 Days	422	4.8002	4.9002	828	4.1989	5.4949
(b) 15 - 91 Days	3,462	4.6640	5.2418	4,222	4.4480	5.2201
(c) 92 - 182 Days	159	5.2299	5.3101	308	5.1799	5.3799
(d) 183 - 364 Days	3,234	5.3599	5.6301	3,899	5.3400	5.6120
<b>II. RBI* : Sales</b>	<b>24</b>			<b>355</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	25,590	4.40 (1)	4.90 (7)	19,482	2.00 (1)	4.80 (8)
2. State Govt. Securities	171	4.60 (1)	4.70 (3)	396	3.80 (1)	4.50 (7)
3. 91 Day Treasury Bills	1,524	4.45 (1)	4.75 (3)	3,430	3.00 (1)	4.70 (6)
4. 364 Day Treasury Bills	3,670	4.45 (1)	4.75 (5)	4,084	2.25 (1)	4.75 (6)
<b>IV. RBI : Repo £^</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>
<b>    : Reverse Repo !</b>	<b>1,14,680</b>	<b>4.75</b>	<b>—</b>	<b>1,98,690</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.

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