

RESERVE BANK OF INDIA BULLETIN

WEEKLY STATISTICAL SUPPLEMENT

Vol. 20, No. 21.

May 21, 2005

1. Reserve Bank of India - Liabilities and Assets

(Rs. crore)

Item	2004		2005		Variation	
	May 14	May 6	May 13#	Week	Year	
1	2	3	4	5	6	
Notes issued	3,40,367	3,84,063	3,87,206	3,143	46,839	
Notes in circulation	3,40,336	3,84,048	3,87,191	3,143	46,855	
Notes held in Banking Department	30	15	15	—	-15	
Deposits						
Central Government	100	101	100	-1	—	
Market Stabilisation Scheme	26,776	68,062	68,052	-10	41,276	
State Governments	41	41	41	—	—	
Scheduled Commercial Banks	75,095	94,896	1,05,241	10,345	30,146	
Scheduled State Co-operative Banks	1,574	1,900	1,817	-83	243	
Other Banks	4,710	5,423	5,454	31	744	
Others	7,810	9,623	9,259	-364	1,449	
Other liabilities	1,28,548	1,26,239	1,20,485	-5,754	-8,063	
TOTAL LIABILITIES/ASSETS	5,85,021	6,90,348	6,97,655	7,307	1,12,634	
Foreign currency assets ⁽¹⁾	5,14,224	5,88,978	5,83,201	-5,777	68,977	
Gold coin and bullion ⁽²⁾	18,598	19,393	19,393	—	795	
Rupee securities (including treasury bills)	29,872	61,003	73,540	12,537	43,668	
Loans and advances						
Central Government	1,688	—	—	—	-1,688	
State Governments	4,005	1,480	2,137	657	-1,868	
NABARD	1,062	3,939	4,383	444	3,321	
Scheduled Commercial Banks	—	—	—	—	—	
Scheduled State Co-operative Banks	3	34	34	—	31	
Industrial Development Bank of India	—	—	—	—	—	
Export-Import Bank of India	—	—	—	—	—	
Others	221	90	90	—	-131	
Bills purchased and discounted						
Commercial	—	—	—	—	—	
Treasury	—	—	—	—	—	
Investments ⁽³⁾	4,473	3,973	3,973	—	-500	
Other assets	10,877	11,460	10,906	-554	29	

(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 May 13, 2005		Variation over							
			Week		End-March 2005		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	6,08,877	1,40,174	-5,782	-1,301	-10,239	-1,340	37,199	8,996	70,274	21,546
Ⓐ Foreign Currency Assets	5,83,201	1,34,285	-5,777	-1,299*	-9,920	-1,286	37,735	9,121	68,977	21,120
Ⓑ Gold	19,393	4,443	—	—	-293	-57	-576	-139	795	252
Ⓒ SDRs	19	4	-1	-1	-1	-1	-3	-1	11	2
Ⓓ Reserve Position in the IMF**	6,264	1,442	-4	-1	-25	4	43	15	491	172

* : 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 Apr. 29#	Fortnight	Variation over			
			Financial year so far		Year-on-year	
			2004-2005	2005-2006	2004	2005
1	2	3	4	5	6	7
Liabilities to the Banking System						
Demand and time deposits from Banks	38,549	-1,514	2,592	1,777	-2,605	-876
Borrowings from Banks ⁽¹⁾	28,939	-2,619	-1,239	1,028	-2,435	15,152
Other demand and time liabilities ⁽²⁾	11,143	-53	314	8,009	385	8,201
Liabilities to Others						
Aggregate deposits@	17,81,580	5,330	44,751	61,633	2,25,506	2,32,413
		(0.3)	(3.0)	(3.6)	(17.0)	(15.0)
Demand	2,61,778	-10,004	-3,308	-2,039	46,039	40,064
Time@	15,19,802	15,334	48,059	63,672	1,79,467	1,92,349
	[15,16,233]					[1,88,780]
Borrowings ⁽³⁾	71,764	-132	2,457	2,460	11,559	44,637
Other demand and time liabilities	1,65,671	-3,094	4,324	-8,654	10,265	13,264
Borrowings from Reserve Bank	—	-45	—	-50	-11	—
Cash in hand and Balances with Reserve Bank	1,13,932	1,196	15,371	17,404	2,599	21,666
Cash in hand	9,521	212	985	1,099	711	638
Balances with Reserve Bank	1,04,411	984	14,387	16,306	1,888	21,027
Assets with the Banking System						
Balance with other Banks ⁽⁴⁾	19,930	-1,129	1,184	3,164	483	1,784
Money at call and short notice	19,834	-3,491	-1,011	-521	-9,145	2,787
Advances to Banks	8,500	-218	-438	-1,218	2,825	-1,585
Other assets	2,786	289	334	335	301	-185
Investments⁽⁵⁾	7,39,001	3,925	35,600	-4,062	1,40,597	25,813
		(0.5)	(5.3)	(-0.5)	(24.6)	(3.6)
Government securities	7,16,889	3,948	35,791	-902	1,42,248	26,341
	[7,04,697]					[14,148]
Other approved securities	22,112	-23	-191	-3,160	-1,651	-527
Bank Credit	11,27,433	-4,841	24,118	35,343	1,32,986	2,62,531
		(-0.4)	(2.9)	(3.2)	(18.2)	(30.4)
Food Credit	41,765	4,918	7,036	644	-6,924	-1,233
Non-food credit	10,85,669	-9,759	17,081	34,699	1,39,910	2,63,764
	[10,52,986]					[2,31,081]
Loans, cash-credit and overdrafts	10,66,229	-3,510	22,000	34,228	1,24,424	2,54,988
Inland bills- purchased	8,613	-779	1,522	1,228	3,077	122
discounted ⁽⁶⁾	25,022	-115	474	-397	2,173	2,818
Foreign bills-purchased	11,214	-351	-146	363	510	1,246
discounted	16,355	-86	267	-80	2,803	3,356
Cash-Deposit Ratio	6.39					
Investment-Deposit Ratio	41.48					
Credit-Deposit Ratio	63.28					

@ : 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, 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					
	May 7	Apr. 1	Apr. 8	Apr. 15	Apr. 22	Apr. 29	May 6
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⁾	10.25	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⁾	5.00-5.50	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) ⁽⁵⁾							
- Borrowings	2.00/4.70	1.50/5.90	3.50/6.10	3.75/5.50	3.75/5.00	2.00/5.25	3.50/5.25
- Lendings	2.00/4.50	1.50/5.90	3.50/6.10	3.75/5.50	3.75/5.00	2.00/5.25	3.50/5.25

(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	2005 - 2006			2004 - 2005		
	Outstanding as on		Variation (3) - (2)	Outstanding as on		Variation (6) - (5)
	2005			2004		
	Mar. 18	Apr. 29	Mar. 19	Apr. 30		
1	2	3	4	5	6	7
1. Bank Credit	10,92,091	11,27,433	35,343 (3.2)	8,40,785	8,64,903	24,118 (2.9)
A. Food Credit	41,121	41,765	644	35,961	42,998	7,036
B. Non-Food Credit	10,50,970	10,85,669	34,699 (3.3)	8,04,824	8,21,905	17,081 (2.1)
	[10,18,288]	[10,52,986]				
2. Investments	93,311	93,604 @	293	88,985	87,474 +	-1,511
A. Commercial Paper	3,901	3,739	-163	3,770	3,037	-733
B. Shares issued by (a + b)	11,844	12,030	187	8,667	9,529	862
(a) Public Sector Undertakings	1,598	1,759	161	1,272	2,037	765
(b) Private Corporate Sector	10,245	10,271	26	7,395	7,491	96
C. Bonds/Debentures issued by (a + b)	77,566	77,835	269	76,548	74,908	-1,640
(a) Public Sector Undertakings	45,646	46,886	1,239	48,646	47,755	-890
(b) Private Corporate Sector	31,920	30,949	-971	27,903	27,153	-750
3. Bills rediscounted with Financial Institutions	—	—	—	305	330 ++	25
4. Total (1B + 2 + 3)	11,44,281	11,79,273	34,992	8,94,114	9,09,709	15,595

@ : Upto April 15, 2005. + : Upto April 16, 2004. ++ : Upto April 30, 2004.

- 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				
	May 14	May 9	May 10	May 11	May 12	May 13	May 14		May 9	May 10	May 11	May 12	May 13
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	45.4400	43.5100	43.4500	43.3700	43.3000	43.4300							
Euro	53.7200	55.7300	55.7500	55.8300	55.3500	55.0500							
	FEDAI Indicative Rates (Rs. per Foreign Currency)												
U.S. Dollar	{ Buying 45.4300	43.5100	43.4400	43.3700	43.2900	43.4200	2.2007	2.2983	2.3015	2.3057	2.3095	2.3026	
	{ Selling 45.4500	43.5200	43.4500	43.3800	43.3000	43.4300							
Pound Sterling	{ Buying 80.0250	82.1000	81.5975	81.6225	80.9600	80.9050	1.2492	1.2177	1.2249	1.2250	1.2347	1.2354	
	{ Selling 80.0825	82.1400	81.6600	81.6625	81.0225	80.9350							
Euro	{ Buying 53.7175	55.7200	55.7300	55.8475	55.3550	55.0400	1.8615	1.7944	1.7937	1.7912	1.8067	1.8165	
	{ Selling 53.7625	55.7400	55.7550	55.8700	55.3900	55.0700							
100 Yen	{ Buying 39.6900	41.3000	41.0000	41.0050	40.7900	40.6250	251.85	242.11	243.64	243.82	245.14	246.04	
	{ Selling 39.7250	41.3300	41.0300	41.0225	40.8100	40.6525							
	Inter-Bank Forward Premia of U.S. Dollar (per cent per annum)												
1-month	-3.83	1.96	1.89	1.96	1.94	1.93							
3-month	-2.20	1.85	1.77	1.76	1.74	1.71							
6-month	-1.19	1.68	1.62	1.58	1.58	1.54							

@ : 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							
	2005		Fortnight		Financial year so far				Year-on-year			
	Mar. 31#	Apr. 29#	Amount	%	2004-2005		2005-2006		2004		2005	
					Amount	%	Amount	%	Amount	%	Amount	%
1	2	3	4	5	6	7	8	9	10	11	12	13
M₃	22,69,156 (22,65,587)	23,43,523 (23,39,954)	6,576	0.3	53,331	2.7	74,366	3.3	2,87,893	16.2	2,81,662 (2,78,093)	13.7 (13.5)
Components (i+ii+iii+iv)												
(i) Currency with the Public	3,57,424	3,71,982	2,376	0.6	14,423	4.6	14,558	4.1	45,283	15.9	42,151	12.8
(ii) Demand deposits with banks	2,97,088	2,95,017	-10,469	-3.4	-6,252	-2.4	-2,072	-0.7	48,608	23.9	43,255	17.2
(iii) Time deposits with banks @	16,08,161 (16,04,592)	16,72,028 (16,68,459)	14,884	0.9	46,473	3.2	63,867	4.0	1,93,152	15.1	1,95,567 (1,91,998)	13.2 (13.0)
(iv) "Other" deposits with Reserve Bank	6,483	4,496	-215	-4.6	-1,312	-25.6	-1,987	-30.6	850	28.7	689	18.1
Sources (i+ii+iii+iv-v)												
(i) Net Bank credit to Government (a+b)	7,62,496 (7,50,303)	7,72,446 (7,60,253)	7,322	1.0	10,105	1.4	9,950	1.3	40,739	5.7	18,675 (6,482)	2.5 (0.9)
(a) Reserve Bank	-12,197	-1,199	3,342		-31,547		10,999		-1,16,097		-14,560	
(b) Other Banks	7,74,694	7,73,645	3,980	0.5	41,652	6.0	-1,049	-0.1	1,56,837	26.9	33,235	4.5
(ii) Bank credit to commercial sector (a+b)	12,75,027 (12,42,345)	13,07,001 (12,74,319)	-6,233	-0.5	22,659	2.2	31,974	2.5	1,40,124	15.5	2,63,868 (2,31,186)	25.3 (22.2)
(a) Reserve Bank	1,389	1,389	—	—	-39	-1.9	—	—	-972	-32.5	-632	-31.3
(b) Other Banks	12,73,637	13,05,612	-6,233	-0.5	22,699	2.2	31,974	2.5	1,41,096	15.7	2,64,500	25.4
(iii) Net foreign exchange assets of banking sector	6,51,998	6,52,299	-955	-0.1	35,596	6.8	301	—	1,59,244	39.5	90,117	16.0
(iv) Government's currency liabilities to the public	7,436	7,436	—	—	18	0.2	—	—	207	2.9	123	1.7
(v) Banking sector's net non-monetary liabilities other than time deposits	4,27,801	3,95,660	-6,442	-1.6	15,047	5.2	-32,141	-7.5	52,422	20.8	91,120	29.9
of which : Net non-monetary liabilities of RBI	1,25,548	1,25,250	-930	-0.7	3,453	3.2	-299	-0.2	-16,173	-12.7	14,212	12.8

@ : 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							
	2005		Week		Financial year so far				Year-on-year			
	Mar. 31#	May 13#	Amount	%	2004-2005		2005-2006		2004		2005	
					Amount	%	Amount	%	Amount	%	Amount	%
1	2	3	4	5	6	7	8	9	10	11	12	13
Reserve Money	4,89,128	5,11,422	13,073	2.6	-3,800	-0.9	22,293	4.6	46,390	12.0	78,710	18.2
Components (i+ii+iii)												
(i) Currency in circulation	3,68,649	3,94,628	3,144	0.8	20,622	6.3	25,978	7.0	43,203	14.2	46,978	13.5
(ii) Bankers' deposits with RBI	1,13,996	1,12,512	10,293	10.1	-22,986	-22.0	-1,484	-1.3	2,178	2.7	31,134	38.3
(iii) "Other" deposits with RBI	6,483	4,282	-364	-7.8	-1,436	-28.1	-2,201	-34.0	1,009	37.8	598	16.2
Sources (i+ii+iii+iv-v)												
(i) Net RBI credit to Government	-12,197	7,612	13,201		-35,986		19,810		-1,17,955		-1,309	
of which : to Centre	-13,727	5,517	12,544		-31,962		19,244		-1,21,213		560	
(ii) RBI credit to banks & comm. sector	6,647	7,029	444	6.7	-3,173	-42.4	382	5.7	-4,206	-49.4	2,721	63.2
o/w : to banks (includes NABARD)	5,258	5,640	444	8.5	-3,132	-57.8	382	7.3	-3,304	-59.1	3,353	146.6
(iii) Net foreign exchange assets of RBI	6,12,790	6,02,576	-5,777	-0.9	48,391	10.0	-10,214	-1.7	1,59,311	42.7	69,772	13.1
(iv) Govt.'s currency liabilities to the public	7,436	7,436	—	—	18	0.2	—	—	207	2.9	123	1.7
(v) Net non-monetary liabilities of RBI	1,25,548	1,13,233	-5,205	-4.4	13,050	12.1	-12,316	-9.8	-9,033	-7.0	-7,402	-6.1

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
May 9, 2005	1	—	—	—	—	—	38	20,375	38	20,375	5.00	-20,375	20,375
May 10, 2005	1	—	—	—	—	—	37	20,070	37	20,070	5.00	-20,070	20,070
May 11, 2005	1	—	—	—	—	—	32	17,410	32	17,410	5.00	-17,410	17,410
May 12, 2005	1	—	—	—	—	—	29	16,850	29	16,850	5.00	-16,850	16,850
May 13, 2005	3	—	—	—	—	—	28	11,840	28	11,840	5.00	-11,840	11,840

@ : 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 Government of India Treasury Bills (TBs)

(Rs. crore)

Date of Auction	Date of Issue	Notified Amount	Bids Received			Bids Accepted			Devolvement on RBI	Total Issue (8+9+10)	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						
				Com- petitive	Non- Com- petitive		Com- petitive	Non- Com- petitive					
1	2	3	4	5	6	7	8	9	10	11	12	13	14
91-Day Treasury Bills													
2004-2005													
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
2005-2006													
Mar. 30	Apr. 2	2,000	45	4,223	125	24	2,000	125	—	2,125	98.69	5.3241	27,917
May 11	May 13	2,000	58	7,668	—	49	2,000	—	—	2,000	98.73	5.2006	29,017
182-Day Treasury Bills													
2005-2006													
Apr. 6	Apr. 8	1,500	73	6,710	—	14	1,500	—	—	1,500	97.36	5.4381	1,500
May 4	May 6	1,500	50	6,645	—	8	1,500	—	—	1,500	97.42	5.3323	4,500
364-Day Treasury Bills													
2004-2005													
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
2005-2006													
Apr. 13	Apr. 15	2,000	86	6,195	80	40	2,000	80	—	2,080	94.68	5.6456	48,212
May 11	May 13	2,000	85	6,080	—	35	2,000	—	—	2,000	94.74	5.5785	48,212

- Notes : 1. For 91-day TBs, 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. For 91-day TBs, notified amount of Rs. 2,000 crore includes Rs. 1,500 crore under Market Stabilisation Scheme (MSS). For 182-day TBs, notified amount of Rs. 1,500 crore includes Rs. 1,000 crore under MSS. For 364-day TBs, notified amount of Rs. 2,000 crore includes Rs. 1,000 crore under MSS.
 3. Effective from auction dated June 2, 1999, non-competitive bids have been allowed in the case of 364-day TBs.
 4. 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. Cumulative Cash Balances of Scheduled Commercial Banks (excluding Regional Rural Banks) with Reserve Bank of India

Fortnight Ended	Date													
	1	2	3	4	5	6	7	8	9	10	11	12	13	14
Apr. 29, 2005	Apr. 16	Apr. 17	Apr. 18	Apr. 19	Apr. 20	Apr. 21	Apr. 22	Apr. 23	Apr. 24	Apr. 25	Apr. 26	Apr. 27	Apr. 28	Apr. 29
	1,06,835	2,13,669	3,19,834	4,20,746	5,15,105	6,12,220	7,09,180	8,06,891	9,04,602	10,04,723	11,00,762	11,98,627	12,98,372	14,01,619
May 13, 2005	Apr. 30	May 1	May 2	May 3	May 4	May 5	May 6	May 7	May 8	May 9	May 10	May 11	May 12	May 13
	1,04,907	2,09,813	3,07,286	4,04,168	4,99,600	5,99,527	6,94,202	7,88,319	8,82,508	9,80,365	10,76,866	11,74,583	12,73,543	13,78,444

Note : Figures are the scheduled commercial banks' aggregate cash balances maintained with RBI on a cumulative basis during the fortnight.

12. 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
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
Mar. 18, 2005	12,078	2,594	4.21 — 6.34
Apr. 1, 2005	14,975	3,395	4.75 — 6.60

@ : Effective interest rate range per annum.

13. 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
Apr. 15, 2005	14,809	1,964	5.55 — 6.33
May 15, 2005	15,783	1,565	5.38 — 6.65

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

14. Index Numbers of Wholesale Prices (Base : 1993 - 94 = 100)

Items / Week ended	Weight	2004	2005		Percentage Variation over			
		May 1	Mar 5*	Apr. 30#	Week	Month	End March	Year
1	2	3	4	5	6	7	8	9
ALL COMMODITIES	100.00	181.8	189.2	192.1	0.1	1.0	1.4	5.7
Primary Articles	22.02	185.8	184.1	188.5	-0.1	1.1	1.5	1.5
(i) Fruits and Vegetables	2.92	209.6	192.9	224.3	-0.3	6.3	9.6	7.0
Fuel, Power, Light and Lubricants	14.23	264.5	289.2	293.2	—	1.1	2.2	10.9
Manufactured Products	63.75	162.0	168.7	170.8	0.2	0.9	1.1	5.4
(i) Sugar, Khandsari and Gur	3.93	152.0	175.7	175.1	-0.6	0.1	0.9	15.2
(ii) Edible Oils	2.76	159.1	149.7	147.6	-0.5	-0.2	-0.3	-7.2
(iii) Cement	1.73	153.4	163.3	164.3	0.1	0.1	0.1	7.1
(iv) Iron & Steel	3.64	201.8	244.3	259.1	0.2	5.7	5.7	28.4

* : Latest available final figures.

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

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

	2004	2005				
	May 13	May 9	May 10	May 11	May 12	May 13
1	2	3	4	5	6	7
BSE SENSEX (1978-79=100)	5399.47	6481.35	6454.71	6445.13	6456.82	6451.54
S & P CNX NIFTY (3.11.1995=1000)	1717.50	2000.75	1994.30	1985.95	1993.15	1988.30

16. Average Daily Turnover in Call Money Market*

(Rs. crore)

	Week Ended						
	Apr. 1, 2005	Apr. 8, 2005	Apr. 15, 2005	Apr. 22, 2005	Apr. 29, 2005	May 6, 2005	May 13, 2005
1	2	3	4	5	6	7	8
1. Banks							
(a) Borrowings	8,359	7,121	8,236	6,826	5,817	5,842	6,804
(b) Lendings	9,199	7,697	9,108	7,156	6,448	6,482	7,578
2. Primary Dealers							
(a) Borrowings	2,389	2,067	2,468	1,663	1,905	2,072	2,106
(b) Lendings	123	36	70	11	23	18	86
3. Non-Bank Institutions							
(a) Lendings	1,427	1,455	1,525	1,323	1,252	1,415	1,247
4. Total							
(a) Borrowings	10,748	9,188	10,704	8,489	7,722	7,914	8,910
(b) Lendings	10,749	9,188	10,703	8,490	7,723	7,915	8,911

* : 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).

17. Turnover in Government Securities Market (Face Value) @

(Rs. crore)

Items	Week Ended					
	Apr. 8, 2005	Apr. 15, 2005	Apr. 22, 2005	Apr. 29, 2005	May 6, 2005	May 13, 2005
1	2	3	4	5	6	7
I. Outright Transactions						
(a) Govt. of India Dated Securities	25,867	11,927	25,466	24,542	29,736	25,649
(b) State Government Securities	200	179	149	1,432	211	581
(c) 91 - Day Treasury Bills	13,858	8,279	2,858	6,338	4,788	3,086
(d) 182 - Day Treasury Bills	614	1,101	67	1,110	171	517
(e) 364 - Day Treasury Bills	10,195	10,445	9,832	9,619	7,586	13,079
II. RBI*	—	234	12	—	176	—

@ : Excluding Repo Transactions.

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

18. 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												
Apr. 25, 2005	1,028	257	173	85	296	236	1,375	1,407	56	1,431	499	42
Apr. 26, 2005	571	292	190	96	117	321	1,036	1,494	71	876	299	17
Apr. 27, 2005	713	432	444	48	188	194	954	1,358	53	1,116	693	148
Apr. 28, 2005	771	349	282	37	209	198	1,036	1,583	111	1,083	482	65
Apr. 29, 2005	870	671	501	71	335	312	2,178	1,851	196	1,084	611	101
Sales												
Apr. 25, 2005	922	257	214	74	305	240	1,233	1,420	127	1,401	543	46
Apr. 26, 2005	757	279	238	94	119	321	1,022	1,125	113	887	405	17
Apr. 27, 2005	838	538	289	48	173	214	932	1,367	102	1,115	708	155
Apr. 28, 2005	786	332	257	46	189	183	1,112	1,287	178	1,087	528	69
Apr. 29, 2005	851	641	797	62	314	321	2,043	1,733	184	1,105	642	98

FCY : Foreign Currency.

INR : Indian Rupees.

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

19. Weekly Traded Volume in Corporate Debt at NSE

(Rs. crore)

	Week Ended					
	Apr. 9, 2005	Apr. 16, 2005	Apr. 23, 2005	Apr. 30, 2005	May 7, 2005	May 14, 2005
1	2	3	4	5	6	7
Amount	400.29	236.66	170.47	241.01	479.39	293.55

Source : National Stock Exchange of India Ltd.

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

(Rs. crore)

Holders	May 13, 2005					Variation in Total Treasury Bills	
	Treasury Bills of Different Maturities				Total (2+3+4+5)	Over the Week	Over End March
	14 Day (Intermediate)	91 Day (Auction)	182 Day (Auction)	364 Day (Auction)			
1	2	3	4	5	6	7	8
Reserve Bank of India	—	—	—	—	—	—	—
Banks	—	21,885	4,332	42,434	68,651	-57	6,671
State Governments	12,001	2,980	—	80	15,061	-1,989	-1,008
Others	287	4,152	168	5,698	10,306	175	-954

21. 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		
	2005-2006 (Upto May 13, 2005)	2004-2005 (Upto May 14, 2004)	2004-2005	2005-2006 (Upto May 13, 2005)	2004-2005 (Upto May 14, 2004)	2004-2005
1	2	3	4	5	6	7
1. Total	23,000	24,000 *	1,05,350 \$	19,000	19,000 *	71,034 \$
of which :						
1.1 Devovement/Private Placement on RBI	—	—	1,197			
2. RBI's OMO Sales Purchases	439	277	2,899			
	—	—	—			

\$: Includes Rs.25,000 crore under Market Stabilisation Scheme (MSS).

* : Includes Rs.15,000 crore under MSS.

22. Secondary Market Transactions in Government Securities (Face Value) @ (Amount in Rs. crore)

Item	For the Week Ended May 6, 2005			For the Week Ended May 13, 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						
2005-06	40	5.3708	5.3802	22	5.3278	5.3515
2006-07	405	5.6895	5.7492	1,260	5.3618	5.7297
2007-08	115	6.0999	6.1718	105	6.0381	6.0840
2008-09	278	6.3926	7.1031	475	6.3062	7.0017
2009-10	364	6.7519	7.2447	210	6.5795	7.1821
2010-11	6,636	6.7745	7.1451	4,079	6.8110	7.0092
2011-14	2,292	6.4977	7.3418	1,731	6.9407	7.2131
2014-15	18	7.3187	7.3213	62	7.2303	7.3304
Beyond 2015	4,719	7.1975	7.9777	4,880	7.1750	7.8903
2. State Government Securities	105	7.4496	8.2396	290	6.8700	7.5486
3. Treasury Bills (Residual Maturity in Days)						
(a) Upto 14 Days	369	4.9108	5.0717	552	4.9576	5.5123
(b) 15 - 91 Days	2,160	4.9592	5.2006	1,708	5.0100	5.2504
(c) 92 - 182 Days	418	5.0221	5.4501	541	5.1276	5.2900
(d) 183 - 364 Days	3,325	5.2047	5.7500	5,540	5.3199	5.6256
II. RBI* : Sales						
: Purchase	—			—		
III. Repo Transactions £ (Other than with RBI)						
	Amount	Rates (%PA)		Amount	Rates (%PA)	
		Minimum	Maximum		Minimum	Maximum
1. Govt. of India Dated Securities	20,245	4.50 (1)	5.25 (7)	20,824	4.65 (1)	5.25 (7)
2. State Govt. Securities	679	4.80 (1)	4.90 (3)	680	4.85 (1)	4.95 (3)
3. 91 Day Treasury Bills	1,741	4.75 (1)	4.90 (6)	2,040	4.75 (1)	5.10 (3)
4. 182 Day Treasury Bills	50	4.80 (3)	4.80 (3)	152	4.80 (1)	5.05 (3)
5. 364 Day Treasury Bills	1,494	4.65 (1)	5.05 (3)	1,835	4.80 (1)	5.10 (3)
IV. RBI : Repo £^						
: Reverse Repo !	1,46,165	5.00	5.00	86,545	5.00	5.00

@ : 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.

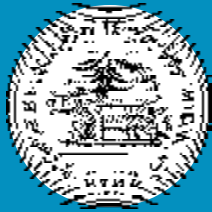
** : Minimum and maximum YTM (% PA) indicative have been given excluding transactions of Non-standard lot size (Less than Rs.5 crore).

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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RESERVE BANK OF INDIA BULLETIN

WEEKLY STATISTICAL SUPPLEMENT

Vol. 20, No. 21.

May 21, 2005

1. Reserve Bank of India - Liabilities and Assets

(Rs. crore)

Item	2004		2005		Variation		
	May 14		May 6		May 13#		Week
1	2	3	4	5	6	7	8
Notes issued	3,40,367	3,84,063	3,87,206	3,143	46,839		
Notes in circulation	3,40,336	3,84,048	3,87,191	3,143	46,855		
Notes held in Banking Department	30	15	15	—	-15		
Deposits							
Central Government	100	101	100	-1	—		
Market Stabilisation Scheme	26,776	68,062	68,052	-10	41,276		
State Governments	41	41	41	—	—		
Scheduled Commercial Banks	75,095	94,896	1,05,241	10,345	30,146		
Scheduled State Co-operative Banks	1,574	1,900	1,817	-83	243		
Other Banks	4,710	5,423	5,454	31	744		
Others	7,810	9,623	9,259	-364	1,449		
Other liabilities	1,28,548	1,26,239	1,20,485	-5,754	-8,063		
TOTAL LIABILITIES/ASSETS	5,85,021	6,90,348	6,97,655	7,307	1,12,634		
Foreign currency assets ⁽¹⁾	5,14,224	5,88,978	5,83,201	-5,777	68,977		
Gold coin and bullion ⁽²⁾	18,598	19,393	19,393	—	795		
Rupee securities (including treasury bills)	29,872	61,003	73,540	12,537	43,668		
Loans and advances							
Central Government	1,688	—	—	—	-1,688		
State Governments	4,005	1,480	2,137	657	-1,868		
NABARD	1,062	3,939	4,383	444	3,321		
Scheduled Commercial Banks	—	—	—	—	—		
Scheduled State Co-operative Banks	3	34	34	—	31		
Industrial Development Bank of India	—	—	—	—	—		
Export-Import Bank of India	—	—	—	—	—		
Others	221	90	90	—	-131		
Bills purchased and discounted							
Commercial	—	—	—	—	—		
Treasury	—	—	—	—	—		
Investments ⁽³⁾	4,473	3,973	3,973	—	-500		
Other assets	10,877	11,460	10,906	-554	29		

(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 May 13, 2005		Variation over							
			Week		End-March 2005		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	6,08,877	1,40,174	-5,782	-1,301	-10,239	-1,340	37,199	8,996	70,274	21,546
Ⓐ Foreign Currency Assets	5,83,201	1,34,285	-5,777	-1,299*	-9,920	-1,286	37,735	9,121	68,977	21,120
Ⓑ Gold	19,393	4,443	—	—	-293	-57	-576	-139	795	252
Ⓒ SDRs	19	4	-1	-1	-1	-1	-3	-1	11	2
Ⓓ Reserve Position in the IMF**	6,264	1,442	-4	-1	-25	4	43	15	491	172

* : 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 Apr. 29#	Fortnight	Variation over			
			Financial year so far		Year-on-year	
			2004-2005	2005-2006	2004	2005
1	2	3	4	5	6	7
Liabilities to the Banking System						
Demand and time deposits from Banks	38,549	-1,514	2,592	1,777	-2,605	-876
Borrowings from Banks ⁽¹⁾	28,939	-2,619	-1,239	1,028	-2,435	15,152
Other demand and time liabilities ⁽²⁾	11,143	-53	314	8,009	385	8,201
Liabilities to Others						
Aggregate deposits@	17,81,580	5,330	44,751	61,633	2,25,506	2,32,413
		(0.3)	(3.0)	(3.6)	(17.0)	(15.0)
Demand	2,61,778	-10,004	-3,308	-2,039	46,039	40,064
Time@	15,19,802	15,334	48,059	63,672	1,79,467	1,92,349
	[15,16,233]					[1,88,780]
Borrowings ⁽³⁾	71,764	-132	2,457	2,460	11,559	44,637
Other demand and time liabilities	1,65,671	-3,094	4,324	-8,654	10,265	13,264
Borrowings from Reserve Bank	—	-45	—	-50	-11	—
Cash in hand and Balances with Reserve Bank	1,13,932	1,196	15,371	17,404	2,599	21,666
Cash in hand	9,521	212	985	1,099	711	638
Balances with Reserve Bank	1,04,411	984	14,387	16,306	1,888	21,027
Assets with the Banking System						
Balance with other Banks ⁽⁴⁾	19,930	-1,129	1,184	3,164	483	1,784
Money at call and short notice	19,834	-3,491	-1,011	-521	-9,145	2,787
Advances to Banks	8,500	-218	-438	-1,218	2,825	-1,585
Other assets	2,786	289	334	335	301	-185
Investments⁽⁵⁾	7,39,001	3,925	35,600	-4,062	1,40,597	25,813
		(0.5)	(5.3)	(-0.5)	(24.6)	(3.6)
Government securities	7,16,889	3,948	35,791	-902	1,42,248	26,341
	[7,04,697]					[14,148]
Other approved securities	22,112	-23	-191	-3,160	-1,651	-527
Bank Credit	11,27,433	-4,841	24,118	35,343	1,32,986	2,62,531
		(-0.4)	(2.9)	(3.2)	(18.2)	(30.4)
Food Credit	41,765	4,918	7,036	644	-6,924	-1,233
Non-food credit	10,85,669	-9,759	17,081	34,699	1,39,910	2,63,764
	[10,52,986]					[2,31,081]
Loans, cash-credit and overdrafts	10,66,229	-3,510	22,000	34,228	1,24,424	2,54,988
Inland bills- purchased	8,613	-779	1,522	1,228	3,077	122
discounted ⁽⁶⁾	25,022	-115	474	-397	2,173	2,818
Foreign bills-purchased	11,214	-351	-146	363	510	1,246
discounted	16,355	-86	267	-80	2,803	3,356
Cash-Deposit Ratio	6.39					
Investment-Deposit Ratio	41.48					
Credit-Deposit Ratio	63.28					

@ : 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, 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					
	May 7	Apr. 1	Apr. 8	Apr. 15	Apr. 22	Apr. 29	May 6
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⁾	10.25	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⁾	5.00-5.50	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) ⁽⁵⁾							
- Borrowings	2.00/4.70	1.50/5.90	3.50/6.10	3.75/5.50	3.75/5.00	2.00/5.25	3.50/5.25
- Lendings	2.00/4.50	1.50/5.90	3.50/6.10	3.75/5.50	3.75/5.00	2.00/5.25	3.50/5.25

(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	2005 - 2006			2004 - 2005		
	Outstanding as on		Variation (3) - (2)	Outstanding as on		Variation (6) - (5)
	2005			2004		
	Mar. 18	Apr. 29	Mar. 19	Apr. 30		
1	2	3	4	5	6	7
1. Bank Credit	10,92,091	11,27,433	35,343 (3.2)	8,40,785	8,64,903	24,118 (2.9)
A. Food Credit	41,121	41,765	644	35,961	42,998	7,036
B. Non-Food Credit	10,50,970	10,85,669	34,699 (3.3)	8,04,824	8,21,905	17,081 (2.1)
	[10,18,288]	[10,52,986]				
2. Investments	93,311	93,604 @	293	88,985	87,474 +	-1,511
A. Commercial Paper	3,901	3,739	-163	3,770	3,037	-733
B. Shares issued by (a + b)	11,844	12,030	187	8,667	9,529	862
(a) Public Sector Undertakings	1,598	1,759	161	1,272	2,037	765
(b) Private Corporate Sector	10,245	10,271	26	7,395	7,491	96
C. Bonds/Debentures issued by (a + b)	77,566	77,835	269	76,548	74,908	-1,640
(a) Public Sector Undertakings	45,646	46,886	1,239	48,646	47,755	-890
(b) Private Corporate Sector	31,920	30,949	-971	27,903	27,153	-750
3. Bills rediscounted with Financial Institutions	—	—	—	305	330 ++	25
4. Total (1B + 2 + 3)	11,44,281	11,79,273	34,992	8,94,114	9,09,709	15,595

@ : Upto April 15, 2005. + : Upto April 16, 2004. ++ : Upto April 30, 2004.

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				
	May 14	May 9	May 10	May 11	May 12	May 13	May 14		May 9	May 10	May 11	May 12	May 13
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	45.4400	43.5100	43.4500	43.3700	43.3000	43.4300							
Euro	53.7200	55.7300	55.7500	55.8300	55.3500	55.0500							
	FEDAI Indicative Rates (Rs. per Foreign Currency)												
U.S. Dollar	{ Buying 45.4300	43.5100	43.4400	43.3700	43.2900	43.4200	2.2007	2.2983	2.3015	2.3057	2.3095	2.3026	
	{ Selling 45.4500	43.5200	43.4500	43.3800	43.3000	43.4300							
Pound Sterling	{ Buying 80.0250	82.1000	81.5975	81.6225	80.9600	80.9050	1.2492	1.2177	1.2249	1.2250	1.2347	1.2354	
	{ Selling 80.0825	82.1400	81.6600	81.6625	81.0225	80.9350							
Euro	{ Buying 53.7175	55.7200	55.7300	55.8475	55.3550	55.0400	1.8615	1.7944	1.7937	1.7912	1.8067	1.8165	
	{ Selling 53.7625	55.7400	55.7550	55.8700	55.3900	55.0700							
100 Yen	{ Buying 39.6900	41.3000	41.0000	41.0050	40.7900	40.6250	251.85	242.11	243.64	243.82	245.14	246.04	
	{ Selling 39.7250	41.3300	41.0300	41.0225	40.8100	40.6525							
	Inter-Bank Forward Premia of U.S. Dollar (per cent per annum)												
1-month	-3.83	1.96	1.89	1.96	1.94	1.93							
3-month	-2.20	1.85	1.77	1.76	1.74	1.71							
6-month	-1.19	1.68	1.62	1.58	1.58	1.54							

@ : 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							
	2005		Fortnight		Financial year so far				Year-on-year			
	Mar. 31#	Apr. 29#	Amount	%	2004-2005		2005-2006		2004		2005	
					Amount	%	Amount	%	Amount	%	Amount	%
1	2	3	4	5	6	7	8	9	10	11	12	13
M₃	22,69,156 (22,65,587)	23,43,523 (23,39,954)	6,576	0.3	53,331	2.7	74,366	3.3	2,87,893	16.2	2,81,662 (2,78,093)	13.7 (13.5)
Components (i+ii+iii+iv)												
(i) Currency with the Public	3,57,424	3,71,982	2,376	0.6	14,423	4.6	14,558	4.1	45,283	15.9	42,151	12.8
(ii) Demand deposits with banks	2,97,088	2,95,017	-10,469	-3.4	-6,252	-2.4	-2,072	-0.7	48,608	23.9	43,255	17.2
(iii) Time deposits with banks @	16,08,161 (16,04,592)	16,72,028 (16,68,459)	14,884	0.9	46,473	3.2	63,867	4.0	1,93,152	15.1	1,95,567 (1,91,998)	13.2 (13.0)
(iv) "Other" deposits with Reserve Bank	6,483	4,496	-215	-4.6	-1,312	-25.6	-1,987	-30.6	850	28.7	689	18.1
Sources (i+ii+iii+iv-v)												
(i) Net Bank credit to Government (a+b)	7,62,496 (7,50,303)	7,72,446 (7,60,253)	7,322	1.0	10,105	1.4	9,950	1.3	40,739	5.7	18,675 (6,482)	2.5 (0.9)
(a) Reserve Bank	-12,197	-1,199	3,342		-31,547		10,999		-1,16,097		-14,560	
(b) Other Banks	7,74,694	7,73,645	3,980	0.5	41,652	6.0	-1,049	-0.1	1,56,837	26.9	33,235	4.5
(ii) Bank credit to commercial sector (a+b)	12,75,027 (12,42,345)	13,07,001 (12,74,319)	-6,233	-0.5	22,659	2.2	31,974	2.5	1,40,124	15.5	2,63,868 (2,31,186)	25.3 (22.2)
(a) Reserve Bank	1,389	1,389	—	—	-39	-1.9	—	—	-972	-32.5	-632	-31.3
(b) Other Banks	12,73,637	13,05,612	-6,233	-0.5	22,699	2.2	31,974	2.5	1,41,096	15.7	2,64,500	25.4
(iii) Net foreign exchange assets of banking sector	6,51,998	6,52,299	-955	-0.1	35,596	6.8	301	—	1,59,244	39.5	90,117	16.0
(iv) Government's currency liabilities to the public	7,436	7,436	—	—	18	0.2	—	—	207	2.9	123	1.7
(v) Banking sector's net non-monetary liabilities other than time deposits	4,27,801	3,95,660	-6,442	-1.6	15,047	5.2	-32,141	-7.5	52,422	20.8	91,120	29.9
of which : Net non-monetary liabilities of RBI	1,25,548	1,25,250	-930	-0.7	3,453	3.2	-299	-0.2	-16,173	-12.7	14,212	12.8

@ : 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							
	2005		Week		Financial year so far				Year-on-year			
	Mar. 31#	May 13#	Amount	%	2004-2005		2005-2006		2004		2005	
					Amount	%	Amount	%	Amount	%	Amount	%
1	2	3	4	5	6	7	8	9	10	11	12	13
Reserve Money	4,89,128	5,11,422	13,073	2.6	-3,800	-0.9	22,293	4.6	46,390	12.0	78,710	18.2
Components (i+ii+iii)												
(i) Currency in circulation	3,68,649	3,94,628	3,144	0.8	20,622	6.3	25,978	7.0	43,203	14.2	46,978	13.5
(ii) Bankers' deposits with RBI	1,13,996	1,12,512	10,293	10.1	-22,986	-22.0	-1,484	-1.3	2,178	2.7	31,134	38.3
(iii) "Other" deposits with RBI	6,483	4,282	-364	-7.8	-1,436	-28.1	-2,201	-34.0	1,009	37.8	598	16.2
Sources (i+ii+iii+iv-v)												
(i) Net RBI credit to Government	-12,197	7,612	13,201		-35,986		19,810		-1,17,955		-1,309	
of which : to Centre	-13,727	5,517	12,544		-31,962		19,244		-1,21,213		560	
(ii) RBI credit to banks & comm. sector	6,647	7,029	444	6.7	-3,173	-42.4	382	5.7	-4,206	-49.4	2,721	63.2
o/w : to banks (includes NABARD)	5,258	5,640	444	8.5	-3,132	-57.8	382	7.3	-3,304	-59.1	3,353	146.6
(iii) Net foreign exchange assets of RBI	6,12,790	6,02,576	-5,777	-0.9	48,391	10.0	-10,214	-1.7	1,59,311	42.7	69,772	13.1
(iv) Govt.'s currency liabilities to the public	7,436	7,436	—	—	18	0.2	—	—	207	2.9	123	1.7
(v) Net non-monetary liabilities of RBI	1,25,548	1,13,233	-5,205	-4.4	13,050	12.1	-12,316	-9.8	-9,033	-7.0	-7,402	-6.1

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
May 9, 2005	1	—	—	—	—	—	38	20,375	38	20,375	5.00	-20,375	20,375
May 10, 2005	1	—	—	—	—	—	37	20,070	37	20,070	5.00	-20,070	20,070
May 11, 2005	1	—	—	—	—	—	32	17,410	32	17,410	5.00	-17,410	17,410
May 12, 2005	1	—	—	—	—	—	29	16,850	29	16,850	5.00	-16,850	16,850
May 13, 2005	3	—	—	—	—	—	28	11,840	28	11,840	5.00	-11,840	11,840

@ : 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 Government of India Treasury Bills (TBs)

(Rs. crore)

Date of Auction	Date of Issue	Notified Amount	Bids Received			Bids Accepted			Devolvement on RBI	Total Issue (8+9+10)	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						
				Com- petitive	Non- Com- petitive		Com- petitive	Non- Com- petitive					
1	2	3	4	5	6	7	8	9	10	11	12	13	14
91-Day Treasury Bills													
2004-2005													
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
2005-2006													
Mar. 30	Apr. 2	2,000	45	4,223	125	24	2,000	125	—	2,125	98.69	5.3241	27,917
May 11	May 13	2,000	58	7,668	—	49	2,000	—	—	2,000	98.73	5.2006	29,017
182-Day Treasury Bills													
2005-2006													
Apr. 6	Apr. 8	1,500	73	6,710	—	14	1,500	—	—	1,500	97.36	5.4381	1,500
May 4	May 6	1,500	50	6,645	—	8	1,500	—	—	1,500	97.42	5.3323	4,500
364-Day Treasury Bills													
2004-2005													
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
2005-2006													
Apr. 13	Apr. 15	2,000	86	6,195	80	40	2,000	80	—	2,080	94.68	5.6456	48,212
May 11	May 13	2,000	85	6,080	—	35	2,000	—	—	2,000	94.74	5.5785	48,212

- Notes : 1. For 91-day TBs, 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. For 91-day TBs, notified amount of Rs. 2,000 crore includes Rs. 1,500 crore under Market Stabilisation Scheme (MSS). For 182-day TBs, notified amount of Rs. 1,500 crore includes Rs. 1,000 crore under MSS. For 364-day TBs, notified amount of Rs. 2,000 crore includes Rs. 1,000 crore under MSS.
 3. Effective from auction dated June 2, 1999, non-competitive bids have been allowed in the case of 364-day TBs.
 4. 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. Cumulative Cash Balances of Scheduled Commercial Banks (excluding Regional Rural Banks) with Reserve Bank of India

Fortnight Ended	Date													
	1	2	3	4	5	6	7	8	9	10	11	12	13	14
Apr. 29, 2005	Apr. 16	Apr. 17	Apr. 18	Apr. 19	Apr. 20	Apr. 21	Apr. 22	Apr. 23	Apr. 24	Apr. 25	Apr. 26	Apr. 27	Apr. 28	Apr. 29
	1,06,835	2,13,669	3,19,834	4,20,746	5,15,105	6,12,220	7,09,180	8,06,891	9,04,602	10,04,723	11,00,762	11,98,627	12,98,372	14,01,619
May 13, 2005	Apr. 30	May 1	May 2	May 3	May 4	May 5	May 6	May 7	May 8	May 9	May 10	May 11	May 12	May 13
	1,04,907	2,09,813	3,07,286	4,04,168	4,99,600	5,99,527	6,94,202	7,88,319	8,82,508	9,80,365	10,76,866	11,74,583	12,73,543	13,78,444

Note : Figures are the scheduled commercial banks' aggregate cash balances maintained with RBI on a cumulative basis during the fortnight.

12. 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
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
Mar. 18, 2005	12,078	2,594	4.21 — 6.34
Apr. 1, 2005	14,975	3,395	4.75 — 6.60

@ : Effective interest rate range per annum.

13. 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
Apr. 15, 2005	14,809	1,964	5.55 — 6.33
May 15, 2005	15,783	1,565	5.38 — 6.65

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

14. Index Numbers of Wholesale Prices (Base : 1993 - 94 = 100)

Items / Week ended	Weight	2004	2005		Percentage Variation over			
		May 1	Mar 5*	Apr. 30#	Week	Month	End March	Year
1	2	3	4	5	6	7	8	9
ALL COMMODITIES	100.00	181.8	189.2	192.1	0.1	1.0	1.4	5.7
Primary Articles	22.02	185.8	184.1	188.5	-0.1	1.1	1.5	1.5
(i) Fruits and Vegetables	2.92	209.6	192.9	224.3	-0.3	6.3	9.6	7.0
Fuel, Power, Light and Lubricants	14.23	264.5	289.2	293.2	—	1.1	2.2	10.9
Manufactured Products	63.75	162.0	168.7	170.8	0.2	0.9	1.1	5.4
(i) Sugar, Khandsari and Gur	3.93	152.0	175.7	175.1	-0.6	0.1	0.9	15.2
(ii) Edible Oils	2.76	159.1	149.7	147.6	-0.5	-0.2	-0.3	-7.2
(iii) Cement	1.73	153.4	163.3	164.3	0.1	0.1	0.1	7.1
(iv) Iron & Steel	3.64	201.8	244.3	259.1	0.2	5.7	5.7	28.4

* : Latest available final figures.

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

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

	2004	2005				
	May 13	May 9	May 10	May 11	May 12	May 13
1	2	3	4	5	6	7
BSE SENSEX (1978-79=100)	5399.47	6481.35	6454.71	6445.13	6456.82	6451.54
S & P CNX NIFTY (3.11.1995=1000)	1717.50	2000.75	1994.30	1985.95	1993.15	1988.30

16. Average Daily Turnover in Call Money Market*

(Rs. crore)

	Week Ended						
	Apr. 1, 2005	Apr. 8, 2005	Apr. 15, 2005	Apr. 22, 2005	Apr. 29, 2005	May 6, 2005	May 13, 2005
1	2	3	4	5	6	7	8
1. Banks							
(a) Borrowings	8,359	7,121	8,236	6,826	5,817	5,842	6,804
(b) Lendings	9,199	7,697	9,108	7,156	6,448	6,482	7,578
2. Primary Dealers							
(a) Borrowings	2,389	2,067	2,468	1,663	1,905	2,072	2,106
(b) Lendings	123	36	70	11	23	18	86
3. Non-Bank Institutions							
(a) Lendings	1,427	1,455	1,525	1,323	1,252	1,415	1,247
4. Total							
(a) Borrowings	10,748	9,188	10,704	8,489	7,722	7,914	8,910
(b) Lendings	10,749	9,188	10,703	8,490	7,723	7,915	8,911

* : 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).

17. Turnover in Government Securities Market (Face Value) @

(Rs. crore)

Items	Week Ended					
	Apr. 8, 2005	Apr. 15, 2005	Apr. 22, 2005	Apr. 29, 2005	May 6, 2005	May 13, 2005
1	2	3	4	5	6	7
I. Outright Transactions						
(a) Govt. of India Dated Securities	25,867	11,927	25,466	24,542	29,736	25,649
(b) State Government Securities	200	179	149	1,432	211	581
(c) 91 - Day Treasury Bills	13,858	8,279	2,858	6,338	4,788	3,086
(d) 182 - Day Treasury Bills	614	1,101	67	1,110	171	517
(e) 364 - Day Treasury Bills	10,195	10,445	9,832	9,619	7,586	13,079
II. RBI*	—	234	12	—	176	—

@ : Excluding Repo Transactions.

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

18. 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												
Apr. 25, 2005	1,028	257	173	85	296	236	1,375	1,407	56	1,431	499	42
Apr. 26, 2005	571	292	190	96	117	321	1,036	1,494	71	876	299	17
Apr. 27, 2005	713	432	444	48	188	194	954	1,358	53	1,116	693	148
Apr. 28, 2005	771	349	282	37	209	198	1,036	1,583	111	1,083	482	65
Apr. 29, 2005	870	671	501	71	335	312	2,178	1,851	196	1,084	611	101
Sales												
Apr. 25, 2005	922	257	214	74	305	240	1,233	1,420	127	1,401	543	46
Apr. 26, 2005	757	279	238	94	119	321	1,022	1,125	113	887	405	17
Apr. 27, 2005	838	538	289	48	173	214	932	1,367	102	1,115	708	155
Apr. 28, 2005	786	332	257	46	189	183	1,112	1,287	178	1,087	528	69
Apr. 29, 2005	851	641	797	62	314	321	2,043	1,733	184	1,105	642	98

FCY : Foreign Currency.

INR : Indian Rupees.

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

19. Weekly Traded Volume in Corporate Debt at NSE

(Rs. crore)

	Week Ended					
	Apr. 9, 2005	Apr. 16, 2005	Apr. 23, 2005	Apr. 30, 2005	May 7, 2005	May 14, 2005
1	2	3	4	5	6	7
Amount	400.29	236.66	170.47	241.01	479.39	293.55

Source : National Stock Exchange of India Ltd.

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

(Rs. crore)

Holders	May 13, 2005					Variation in Total Treasury Bills	
	Treasury Bills of Different Maturities				Total (2+3+4+5)	Over the Week	Over End March
	14 Day (Intermediate)	91 Day (Auction)	182 Day (Auction)	364 Day (Auction)			
1	2	3	4	5	6	7	8
Reserve Bank of India	—	—	—	—	—	—	—
Banks	—	21,885	4,332	42,434	68,651	-57	6,671
State Governments	12,001	2,980	—	80	15,061	-1,989	-1,008
Others	287	4,152	168	5,698	10,306	175	-954

21. 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		
	2005-2006 (Upto May 13, 2005)	2004-2005 (Upto May 14, 2004)	2004-2005	2005-2006 (Upto May 13, 2005)	2004-2005 (Upto May 14, 2004)	2004-2005
1	2	3	4	5	6	7
1. Total	23,000	24,000 *	1,05,350 \$	19,000	19,000 *	71,034 \$
of which :						
1.1 Devovement/Private Placement on RBI	—	—	1,197			
2. RBI's OMO Sales Purchases	439	277	2,899			
	—	—	—			

\$: Includes Rs.25,000 crore under Market Stabilisation Scheme (MSS).

* : Includes Rs.15,000 crore under MSS.

22. Secondary Market Transactions in Government Securities (Face Value) @ (Amount in Rs. crore)

Item	For the Week Ended May 6, 2005			For the Week Ended May 13, 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						
2005-06	40	5.3708	5.3802	22	5.3278	5.3515
2006-07	405	5.6895	5.7492	1,260	5.3618	5.7297
2007-08	115	6.0999	6.1718	105	6.0381	6.0840
2008-09	278	6.3926	7.1031	475	6.3062	7.0017
2009-10	364	6.7519	7.2447	210	6.5795	7.1821
2010-11	6,636	6.7745	7.1451	4,079	6.8110	7.0092
2011-14	2,292	6.4977	7.3418	1,731	6.9407	7.2131
2014-15	18	7.3187	7.3213	62	7.2303	7.3304
Beyond 2015	4,719	7.1975	7.9777	4,880	7.1750	7.8903
2. State Government Securities	105	7.4496	8.2396	290	6.8700	7.5486
3. Treasury Bills (Residual Maturity in Days)						
(a) Upto 14 Days	369	4.9108	5.0717	552	4.9576	5.5123
(b) 15 - 91 Days	2,160	4.9592	5.2006	1,708	5.0100	5.2504
(c) 92 - 182 Days	418	5.0221	5.4501	541	5.1276	5.2900
(d) 183 - 364 Days	3,325	5.2047	5.7500	5,540	5.3199	5.6256
II. RBI* : Sales						
:Purchase	—	—	—	—	—	—
III. Repo Transactions £ (Other than with RBI)						
	Amount	Rates (%PA)		Amount	Rates (%PA)	
		Minimum	Maximum		Minimum	Maximum
1. Govt. of India Dated Securities	20,245	4.50 (1)	5.25 (7)	20,824	4.65 (1)	5.25 (7)
2. State Govt. Securities	679	4.80 (1)	4.90 (3)	680	4.85 (1)	4.95 (3)
3. 91 Day Treasury Bills	1,741	4.75 (1)	4.90 (6)	2,040	4.75 (1)	5.10 (3)
4. 182 Day Treasury Bills	50	4.80 (3)	4.80 (3)	152	4.80 (1)	5.05 (3)
5. 364 Day Treasury Bills	1,494	4.65 (1)	5.05 (3)	1,835	4.80 (1)	5.10 (3)
IV. RBI : Repo £^						
: Reverse Repo !	1,46,165	5.00	5.00	86,545	5.00	5.00

@ : 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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