

Reserve Bank of India Bulletin Weekly Statistical Supplement

June 12, 1999

1. Reserve Bank of India

(Rs. crore)

Item	1998		1999		Variation over	
	May 29	May 21	May 28	Week	Year	
1	2	3	4	5	6	
Notes in circulation	1,60,352	1,87,435	1,85,290	-2,145	24,938	
Notes issued	1,60,397	1,87,480	1,85,333	-2,147	24,936	
Notes held in Banking Department	45	45	44	-1	-1	
Deposits :						
Central Government	51	101	101	-	50	
State Governments	15	26	25	-1	10	
Scheduled Commercial Banks	59,875	65,248	71,763	6,515	11,888	
Scheduled State Co-operative Banks	668	677	748	71	80	
Other Banks	991	1,194	1,290	96	299	
Others	4,346	5,208	5,093	-115	747	
Other liabilities	55,812	64,699	65,794	1,095	9,982	
TOTAL LIABILITIES/ASSETS	2,82,110	3,24,588	3,30,104	5,516	47,994	
Foreign currency assets ⁽¹⁾	1,06,096	1,30,490	1,31,608	1,118	25,512	
Gold coin and bullion ⁽²⁾	12,648	12,500	12,500	-	-148	
Rupee securities (including treasury bills)	1,34,186	1,49,762	1,46,896	-2,866	12,710	
Loans and advances:						
Central Government	8,181	3,525	4,506	981	-3,675	
State Governments	421	1,942	2,199	257	1,778	
NABARD	3,844	4,433	4,337	-96	493	
Scheduled Commercial Banks	308	4,960	8,415	3,455	8,107	
State Co-operative Banks	-	13	13	-	13	
Industrial Development Bank of India	2,267	2,000	2,000	-	-267	
Export-Import Bank of India	807	752	752	-	-55	
Others	3,850	6,070	8,647	2,577	4,797	
Bills purchased and discounted :						
Commercial	-	-	-	-	-	
Treasury	-	-	-	-	-	
Investments ⁽³⁾	2,916	2,916	2,916	-	-	
Other assets	6,585	5,225	5,316	91	-1,269	

(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	Variation over									
	As on June 4, 1999		Week		End- March 1999		End- December 1998		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	1,43,533	33,433	-575	-99	5,528	943	15,679	3,377	24,700	4,954
of which :										
(a) Foreign Currency Assets	1,31,281	30,573	-326	-40	5,869	1,051	16,588	3,615	26,019	5,363

(b) Gold	12,251	2,860	-249	-59	-308	-100	-557	-155	-605	-238
(c) SDRs	1	-	-	-	-33	-8	-352	-83	-714	-171

Note : 1. Foreign currency assets expressed in US dollar terms include the effect of revaluation of non-US currencies held in reserves.
2. For details regarding conversion to US dollar a reference may be made to the relevant Table in the Current Statistics Section of the RBI Bulletin.

3. Scheduled Commercial Banks - Business in India

(Rs. crore)

Item	Outstanding		Variation over		
	as on		Financial year so far		
	1999 May 28#	Month	1998-99	1999-2000	Year
1	2	3	4	5	6
Liabilities to the Banking System					
Demand and time deposits from banks	32,264	-914	167	4	8,415
Borrowings from Banks ⁽¹⁾	13,718	-607	488	2,095	6,070
Other demand and time liabilities ⁽²⁾	1,198	267	-915	508	668
Liabilities to Others					
Aggregate deposits	7,30,078@	2,153	11,138	12,807	1,13,530
		(0.3)	(1.8)	(1.8)	(18.4)
Demand	1,08,693	-3,645	-6,438	-4,787	12,617
Time	6,21,385@	5,798	17,575	17,594	1,00,913
Borrowings ⁽³⁾	4,790	1,721	2,495	2,798	1,016
Other demand and time liabilities	51,567	-2,243	3,002	-849	8,811
Borrowings from Reserve Bank	8,415	1,044	-86	5,521	8,107
Cash in hand and Balances with Reserve Bank					
Cash in hand	4,334	178	569	352	158
Balances with Reserve Bank	71,763	-326	2,177	8,216	11,888
Assets with the Banking System					
Balance with other Banks ⁽⁴⁾	12,813	-1,041	-995	-109	2,256
Money at call and short notice	17,879	-3,337	178	-255	8,840
Advances to banks	1,601	153	-1,203	-37	641
Other assets	1,227	-182	-469	-76	29
Investments⁽⁵⁾	2,71,634	5,771	15,595	17,515	37,334
		(2.2)	(7.1)	(6.9)	(15.9)
Government securities	2,39,289	6,363	15,417	16,545	36,916
Other approved securities	32,345	-592	179	970	418
Bank Credit	3,67,917	-1,996	-3,371	1,914	47,210
		(-0.5)	(-1.0)	(0.5)	(14.7)
Food Credit	22,713	2,651	3,562	5,897	6,666
Non-food credit	3,45,204	-4,647	-6,933	-3,983	40,544
Loans, cash-credit and overdrafts	3,37,388	60	-2,905	2,521	45,558
Inland bills- purchased	4,526	-443	-314	-185	181
discounted ⁽⁶⁾	10,567	-1,294	363	-209	436
Foreign bills-purchased	7,825	-422	-359	-543	253
discounted	7,611	102	-156	311	782

Cash-Deposit Ratio	10.42
Investment-Deposit Ratio	37.21
Credit-Deposit Ratio	50.39

@ : Includes Rs. 17,945 crore on account of proceeds from Resurgent India Bonds (RIBs). Excluding these proceeds, the growth rates in aggregate deposits as shown in columns 5 and 6 would work out to 1.8 per cent and 15.5 per cent, respectively.

(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.

4. Interest Rates

Item / week ended	(Per cent per annum)					
	1998			1999		
	May 29	Apr. 30	May 7	May 14	May 21	May 28
1	2	3	4	5	6	7
Bank Rate	9.00	8.00	8.00	8.00	8.00	8.00
I.D.B.I. ¹	14.00	13.50	13.50	13.50	13.50	13.50
Prime Lending Rate ²	12.75-13.00	12.00-12.50	12.00-12.50	12.00-12.50	12.00-12.50	12.00-12.50
Deposit Rate ³	9.00-12.00	8.00-10.50	8.00-10.50	8.00-10.50	8.00-10.50	8.00-10.50
Call Money Rate (Low / High) ⁴	5.60/8.75	7.90/9.50	7.90/11.00	8.50/11.00	7.00/11.10	7.85/9.25

1. Medium Term Lending Rate (MTLR).

2. Prime Lending Rate relates to five major banks.

3. Deposit Rate relates to five major banks for term deposits of more than one year maturity.

4. Inter-Bank Call Money Rates as reported by DFHI.

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	1999-2000			1998-99		
	Outstanding as on		Variations (3) - (2)	Outstanding as on		Variations (6) - (5)
	1999	1999		1998	1998	
	Mar. 26	May 21	Mar. 27	May 22		
1	2	3	4	5	6	7
1. Bank Credit	3,66,003	3,68,443	2,439 (0.7)	3,24,079	3,20,390	-3,689 (-1.1)
A. Food Credit	16,816	21,797	4,981	12,485	15,492	3,007
B. Non-Food Credit	3,49,187	3,46,645	-2,542 (-0.7)	3,11,594	3,04,898	-6,696 (-2.1)
2. Investments	48,451	49,584 @@	1,133	31,864	34,328+	2,464
A. Commercial Paper	4,062	4,554	492	1,969	3,510	1,541

B. Bonds/Debentures/Preference Shares issued by	41,926	42,516	589	28,370	29,278	908
a. Public Sector Undertakings	23,689	23,889	200	18,920	19,279	359
b. Private Corporate Sector	18,237	18,267	389	9,450	9,999	548
C. Equity Shares issued by PSUs and Private Corporate Sector	2,399	2,450	51	1,481	1,491	11
D. Loans to Corporates against shares held by them to enable them to meet the promoters' contribution to the equity of new companies in anticipation of raising resources	64	64	-	44	49	5
3. Bills rediscounted with Financial Institutions	457 @	457 @	-	229	264 ++	35
4. Total of (1B + 2 + 3)	3,98,095	3,96,686	-1,409	3,43,686	3,39,490	-4,197

* : Subject to changes as a result of introduction of common valuation method and uniform classification.

@ : Upto March 31, 1999. @@ : Upto May 7, 1999. + : Upto May 8, 1998. ++ : Upto April 30, 1998.

Note : 1. Figures in brackets are percentage variations.

2. Data on Investments are provisional and tentative.

6. Foreign Exchange Rates - Spot and Forward Premia

Foreign Currency	1998		1999				1998		1999				
	Jun. 5	May 31	Jun. 1	Jun. 2	Jun. 3	Jun. 4	Jun. 5	May 31	Jun. 1	Jun. 2	Jun. 3	Jun. 4	
1	2	3	4	5	6	7	8	9	10	11	12	13	14
RBI's Reference Rate (Rs. per U.S. Dollar)							Foreign Currency per Rs. 100@						
(Based on Middle Rates)													
FEDAI Indicative Rates (Rs. per Foreign Currency)													
U.S. Dollar	{ Buying	41.7900	42.8400	42.8650	42.9400	42.9250	42.9300	2.3923	2.3343	2.3326	2.3288	2.3294	2.3288
	{ Selling	41.8000	42.8500	42.8750	42.9500	42.9350	42.9400						
Pound Sterling	{ Buying	68.3475	68.6375	68.5875	69.1725	68.8550	68.8600	1.4616	1.4559	1.4572	1.4451	1.4516	1.4518
	{ Selling	68.3850	68.6975	69.6475	69.2300	68.8925	68.9175						
Euro	{ Buying	50.4400 \$	44.8075	44.7075	44.9025	44.4025	44.2825	1.9798 \$	2.2303	2.2349	2.2272	2.2535	2.2577
	{ Selling	50.5800 \$	44.8425	44.7400	44.9250	44.4300	44.3050						
100 Yen	{ Buying	29.9775	35.2825	35.3850	35.6225	35.2550	35.2875	333.25	283.28	282.54	280.50	283.52	283.19
	{ Selling	30.0075	35.3050	35.4075	35.6600	35.2900	35.3250						
Inter-Bank Forward Premia of U.S. Dollar (per cent per annum)													
1-month		6.32	4.76	4.76	4.47	4.75	4.47						
3-month		8.33	4.86	5.23	5.12	5.22	5.03						
6-month		9.00	5.32	5.46	5.45	5.45	5.31						

@ : These rates are based on RBI Reference rate for US dollar and middle rates of cross-currency quotes. These rates are announced by RBI with effect from January 29, 1998.

\$: These rates are as on January 4, 1999.

Note : 1. The unified exchange rate system came into force on March 1, 1993.

2. With the introduction of Euro effective January 1, 1999, the buying and selling rates of Rupees per Deutsche Mark (FEDAI indicative rates) and Deutsche Mark per Rs. 100 (middle rates) have been replaced by Rupees per Euro and Euro per Rs. 100, respectively.

7. Money Stock : Components and Sources

(Rs. crore)

Item	Outstanding as on		Variation over		
	1999	Fortnight	Financial year so far		Year
			1998-99	1999-2000	

	Mar. 31#	May 21#	Amount	%	Amount	%	Amount	%	Amount	%
1	2	3	4	5	6	7	8	9	10	11
	9,74,328	10,00,657	1,671	0.2	21,966	2.7	26,329	2.7	1,51,482	17.8
M₃										
Components (i+ii+iii+iv)										
(i) Currency with the Public	1,70,119	1,85,329	-340	-0.2	13,483	9.2	15,210	8.9	25,842	16.2
(ii) Demand deposits with banks	1,30,267	1,25,518	133	0.1	-6,066	-5.1	-4,749	-3.6	13,648	12.2
(iii) Time deposits with banks	6,70,130	6,86,788@	1,921	0.3	15,613	2.8	16,658	2.5	1,11,447	19.4
(iv) "Other" deposits with Reserve Bank	3,812	3,022	-43	-1.4	-1,063	-30.0	-790	-20.7	545	22.0
Sources (i+ii+iii+iv-v)										
(i) Net bank credit to Government (a+b)	3,86,672	4,04,847	-687	-0.2	17,598	5.3	18,175	4.7	56,657	16.3
(a) Reserve Bank	1,52,539	1,55,179	-2,924	-1.8	6,952	5.1	2,640	1.7	13,067	9.2
(b) Other Banks	2,34,133	2,49,668	2,238	0.9	10,646	5.4	15,535	6.6	43,591	21.2
(ii) Bank credit to commercial sector (a+b)	4,86,942	4,88,564	-2,771	-0.6	-2,538	-0.6	1,622	0.3	58,365	13.6
(a) Reserve Bank	12,226	10,200	-2,296	-18.4	182	2.2	-2,025	-16.6	1,833	21.9
(b) Other Banks	4,74,717	4,78,364	-475	-0.1	-2,720	-0.6	3,647	0.8	56,531	13.4
(iii) Net foreign exchange assets of banking sector	1,48,633	1,53,652	2,154	1.4	475	0.4	5,019	3.4	26,608	20.9
(iv) Government's currency liabilities to the public	3,705	3,705	—	—	85	2.5	—	—	267	7.8
(v) Banking sector's net non-monetary liabilities other than time deposits of which : Net non-monetary liabilities of R.B.I.	51,624	50,110	-2,976	-5.6	-6,347	-9.6	-1,514	-2.9	-9,586	-16.1
	60,464	61,469	-176	-0.3	5,889	13.6	1,004	1.7	12,297	25.0

@ : Includes Rs. 17,945 crore on account of proceeds from Resurgent India Bonds (RIBs). Excluding these proceeds, the year-on-year M3 growth rate in col umn 11 would work out to be 15.7 per cent.

8. Reserve Money : Components and Sources

(Rs. crore)

Item	Outstanding as on		Variation over							
	1999		Week	Financial year so far				Year		
	Mar. 31#	May 28#		1998-99	1999-2000	1998-99	1999-2000			
1	2	3	4	5	6	7	8	9	10	11
Reserve Money	2,59,220	2,65,703	4,422	1.7	1,334	0.6	6,483	2.5	37,968	16.7
Components (i+ii+iii)										
(i) Currency in circulation	1,75,705	1,88,994	-2,145	-1.1	12,734	8.4	13,290	7.6	25,205	15.4
of which : cash with banks	5,586	..								
(ii) Bankers' deposits with RBI	79,703	73,801	6,683	10.0	-10,271	-14.3	-5,902	-7.4	12,267	19.9
(iii) "Other" deposits with RBI	3,812	2,907	-115		-1,129		-905		496	
Sources (i+ii+iii+iv-v)										
(i) Net RBI credit to Government *	1,52,539	1,53,537	-1,642	-1.1	7,685	5.7	998	0.7	10,691	7.5
of which : to Centre *	1,45,416	1,51,364	-1,899		8,823		5,947		8,925	
(ii) RBI credit to banks & comm. sector	25,487	26,831	5,937	28.4	-1,540	-10.1	1,343	5.3	13,088	95.2
o/w : to banks (includes NABARD)	13,262	14,088	3,395		-1,721		826		8,713	
(iii) Net foreign exchange assets of RBI	1,37,954	1,44,090	1,117	0.8	2,844	2.5	6,136	4.4	25,355	21.4
(iv) Govt.'s currency liabilities to the public	3,705	3,705	—		85		—		267	
(v) Net non-monetary liabilities of RBI	60,464	62,459	990		7,741		1,994		11,435	

* Government balances as on March 31, 1999 are after closure of accounts.

9. Auctions of 14-Day Government of India Treasury Bills

(Rs. crore)

Date of Auction	Date of Issue	Notified Amount	Competitive Bids Accepted (Face Value)	Devolvement on PDs and RBI* (Face Value)	Non-Competitive Bids Accepted (Face Value)	Total Issue (4+5+6) (Face Value)	Weighted Average Price	Implicit Yield at Cut-off Price (per cent)	Amount Outstanding as on the Date of Issue (Face Value)
1	2	3	4	5	6	7	8	9	10
Jul. 3, '98	Jul. 4, '98	100	100	—	—	100	99.77	5.9938	600
Oct. 9, '98	Oct. 10, '98	500	500	—	—	500	99.67	8.8702	900
Jan. 1, '99	Jan. 2, '99	100	100	—	—	100	99.65	9.1320	200
Apr. 1, '99	Apr. 3, '99	100	100	—	—	100	99.70	7.8235	200
May 28, '99	May 29, '99	100	78	22	100	200	99.68	8.6084	300
Jun. 4, '99	Jun. 5, '99	100	100	—	50	150	99.69	8.3467	350

* : Effective from auction dated May 14, 1999, devolvement amount would be on RBI only.

10. Auctions of 91-Day Government of India Treasury Bills

(Rs. crore)

Date of Auction	Date of Issue	Notified Amount	Competitive Bids Accepted (Face Value)	Devolvement on PDs and RBI* (Face Value)	Non-Competitive Bids Accepted (Face Value)	Total Issue (4+5+6) (Face Value)	Weighted Average Price	Implicit Yield at Cut-off Price (per cent)	Amount Outstanding as on the Date of Issue (Face Value)
1	2	3	4	5	6	7	8	9	10
Jul. 3, '98	Jul. 4, '98	100	20	80	50	150	98.20	7.3320	3,460
Oct. 9, '98	Oct. 10, '98	500	382	118	40	540	97.57	9.9621	6,151
Jan. 1, '99	Jan. 2, '99	100	100	—	—	100	97.67	9.5423	5,670
Apr. 1, '99	Apr. 3, '99	100	100	—	20	120	97.86	8.7472	1,520
May 28, '99	May 29, '99	100	80	20	300	400	97.86	8.7472	2,365
Jun. 4, '99	Jun. 5, '99	100	94	6	300	400	97.85	8.7890	2,625

* : Effective from auction dated May 14, 1999, devolvement amount would be on RBI only.

Note : Uniform Price Auction was introduced from November 6, 1998. From that date onwards, weighted average price and cut-off price will be same since all the successful bidders are allotted at cut-off price.

11. Auctions of 182-Day Government of India Treasury Bills

(Rs. crore)

Date of Auction	Date of Issue	Notified Amount	Competitive Bids Accepted (Face Value)	Devolvement on PDs and RBI (Face Value)	Non-Competitive Bids Accepted (Face Value)	Total Issue (4+5+6) (Face Value)	Weighted Average Price	Implicit Yield at Cut-off Price (per cent)	Amount Outstanding as on the Date of Issue (Face Value)
1	2	3	4	5	6	7	8	9	10
May 26, '99	May 27, '99	100	100	—	—	100	95.38	9.7096	100

12. Auctions of 364-Day Government of India Treasury Bills

(Rs. crore)

Date of Auction	Date of Issue	Notified Amount	Competitive Bids Accepted (Face Value)	Devolvement on PDs and RBI* (Face Value)	Non-Competitive Bids Accepted (Face Value)	Total Issue (4+5+6) (Face Value)	Weighted Average Price	Implicit Yield at Cut-off Price (per cent)	Amount Outstanding as on the Date of Issue (Face Value)
1	2	3	4	5	6	7	8	9	10
Jul. 1, '98	Jul. 3, '98	100	—	100	—	100	92.61	7.9797	10,153 @
Oct. 7, '98	Oct. 9, '98	400	400	—	—	400	90.36	10.7174	5,827
Jan. 13, '99	Jan. 15, '99	750	750	—	—	750	90.52	10.4972	6,519
Apr. 7, '99	Apr. 9, '99	500	500	—	—	500	90.95	9.9747	10,700
May 19, '99	May 21, '99	500	500	—	—	500	90.95	10.0110	11,800
Jun. 2, '99	Jun. 3, '99	500	500	—	—	500	90.68	10.3266	12,200

* : Effective from auction dated May 19, 1999, devolvement amount would be on RBI only.

@ : No bid was accepted.

13. Certificates of Deposit Issued by Scheduled Commercial Banks

(Rs. crore)

Fortnight ended	Total Amount Outstanding#	Issued during the fortnight #	Rate of Interest (Per cent)@
1	2	3	4

Apr.	10, 1998	14,584	627	8.25 — 24.00
Jul.	17, 1998	7,287	807	8.00 — 12.50
Oct.	9, 1998	6,132	786	7.75 — 13.50
Jan.	1, 1999	3,667	621	8.00 — 17.35
Mar.	12, 1999	3,897	123	7.75 — 12.55
Mar.	26, 1999	3,717	67	8.00 — 12.50

@ : Effective interest rate range per annum.

14. Commercial Paper Issued by Companies (At face value)

(Rs. crore)

Fortnight ended	Total Amount Outstanding	Reported during the fortnight	Rate of Interest (Per cent)@
1	2	3	4
Jul. 15, 1998	3,912	772	8.20 — 13.50
Oct. 15, 1998	4,803	1,101	9.50 — 13.40
Jan. 15, 1999	5,411	1,215	9.75 — 13.00
Apr. 15, 1999	5,029	1,386	9.15 — 12.00
May 15, 1999	6,590	1,634	9.33 — 12.50
May 31, 1999	6,899	998	9.00 — 12.50

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

15. Index Numbers of Wholesale Prices (Base : 1981-82 = 100)

Item / Week ended	Weight	1998		1999		Percentage Variation over			
		May 23	Mar. 27*	May 22#	Week	Month	End March	Year	
1	2	3	4	5	6	7	8	9	
ALL COMMODITIES	100.00	344.0	353.3	357.6	0.1	0.7	1.2	4.0	
Primary Articles	32.30	363.7	374.9	385.7	0.2	1.8	2.9	6.0	
(i) Fruits and Vegetables	4.09	479.7	410.5	450.3	-0.9	-0.9	9.7	-6.1	
Fuel, Power, Light and Lubricants	10.66	380.4	390.5	390.5	—	—	—	2.7	
Manufactured Products	57.04	326.0	334.2	335.6	0.1	0.2	0.4	2.9	
(i) Sugar, Khandsari and Gur	4.06	312.3	288.1	307.9	1.6	3.8	6.9	-1.4	
(ii) Edible Oils	2.45	321.2	353.7	339.2	-0.4	-1.4	-4.1	5.6	
(iii) Cement, Lime & Plaster	0.92	297.5	289.1	294.8	0.2	0.8	2.0	-0.9	
(iv) Iron & Steel	2.44	321.2	322.7	322.7	—	0.1	—	0.5	

* : Latest available final figures.

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

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

	1998		1999			
	Jun. 4	May 31	Jun. 1	Jun. 2	Jun. 3	Jun. 4
1	2	3	4	5	6	7
BSE SENSEX (1978-79=100)	3,546.21	3,963.56	3,912.00	3,935.82	3,976.88	4,042.52
S & P CNX NIFTY (3.11.1995=1000)	1,027.00	1,132.30	1,123.80	1,125.15	1,136.65	1,155.05

Note : NSE - 50, i.e. Nifty has since been rechristened as 'S & P CNX Nifty' with effect from July 28, 1998.

17a. Average Daily Turnover in Call Money Market

(Rs. crore)

	Fortnight Ended						
	Dec. 18, '98	Jan. 1, '99	Jan. 15, '99	Jan. 29, '99	Feb. 12, '99	Feb. 26, '99	Mar. 12, '99
1	2	3	4	5	6	7	8

1. Banks

a) Borrowing	8,253	8,313	10,609	10,206	10,696	10,006	11,351
b) Lending	7,147	6,121	5,757	7,077	7,191	6,698	7,047
2. Primary Dealers							
a) Borrowing	5,564	3,863	3,730	5,884	5,546	4,666	3,705
b) Lending	1,498	1,213	1,703	1,894	1,634	1,603	1,679
3. Non-Bank Institutions							
a) Lending	4,509	4,658	5,653	5,259	5,750	5,662	5,950

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

(Rs. crore)

Items	Week Ended						
	Apr. 30, '99	May 7, '99	May 14, '99	May 21, '99	May 28, '99	Jun. 4, '99	
1	2	3	4	5	6	7	
I. Outright Transactions							
a. Govt. of India Dated Securities	7,811	17,752	12,568	9,702	21,418	16,038	
b. State Government Securities	15	855	499	295	524	245	
c. 14 -- Day Treasury Bills	207	229	258	124	304	280	
d. 91 -- Day Treasury Bills	112	160	235	250	137	552	
e. 182 -- Day Treasury Bills	—	—	—	—	—	18	
f. 364 -- Day Treasury Bills	539	540	377	681	1,161	1,357	
II. RBI*	—	4,365	617	—	2,806	2,861	

@ : Excluding Repo Transactions. * : RBI's sales and purchases include transactions in other offices also.

17c. 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												
May 24, 1999	258	48	38	13	28	12	362	529	60	245	209	14
May 25, 1999	191	65	56	14	18	25	332	606	72	352	169	17
May 26, 1999	190	63	142	22	38	26	473	754	56	357	243	42
May 27, 1999	190	134	99	8	35	36	700	851	127	306	173	27
May 28, 1999	352	113	132	23	60	42	734	1,008	181	265	196	64
Sales												
May 24, 1999	367	63	17	5	30	15	343	439	43	255	226	15
May 25, 1999	217	99	41	5	20	30	374	514	64	372	183	16
May 26, 1999	198	220	38	14	40	38	420	615	36	373	257	40
May 27, 1999	188	184	60	8	36	37	692	866	133	320	189	21
May 28, 1999	411	162	36	8	76	44	712	904	182	290	195	64

FCY : Foreign Currency INR : Indian Rupees.

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

17d. Weekly Traded Volume in Corporate Debt at NSE

(Rs. crore)

	Week Ended						
	Apr. 29, '99	May 8, '99	May 15, '99	May 22, '99	May 29, '99	Jun. 5, '99	
	1	2	3	4	5	6	7
Amount		1.44	60.17	1.69	7.41	1.22	1.14

Source: National Stock Exchange of India Ltd.

18. Bullion Prices (Spot)

Item	As on Friday	1998			1999			Jun. 4
		Jun. 5	May 7	May 14	May 21	May 28	Jun. 4	
1	2	3	4	5	6	7	8	
Standard Gold (Rs. per 10 grams)	Opening	4,185	4,470	4,320	4,280	4,250	4,160	
	Closing	4,170	4,410	4,310	4,285	4,250	4,160	
Silver (999.0 fineness) (Rs. per kilogram)	Opening	7,620	8,200	8,405	8,175	7,780	7,655	
	Closing	7,605	8,125	8,380	8,185	7,755	7,610	

Note : In case Friday is a holiday, prices relate to the preceding working day.

Source : Bombay Bullion Association Ltd.

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

(Rs. crore)

Holders	June 4, 1999						Variation in Total Treasury Bills		
	Treasury Bills of Different Maturities					Total Over the		Over End	
	14 Day	14 Day	91 Day	182 Day	364 Day	(2+3+4+	Week	March	
	(Auction)	(Intermediate)	(Auction)	(Auction)	(Auction)	5+6)	8	9	
1	2	3	4	5	6	7	8	9	
Reserve Bank of India	24	—	315	—	490	829	-56	15	
Banks	138	—	601	9	9,068	9,815	425	1,217	
State Governments	100	6,886	875	—	—	7,861	1,779	1,257	
Others	39	387	574	91	2,642	3,733	30	899	

20. Government of India : Long and Medium Term Borrowings - 1999-2000

(Devovement/ Private Placement on RBI and OMO Sales/ Purchases)

(Face Value in Rs. crore)

	Gross Amount Raised			Net Amount Raised		
	1999-2000 (Upto June 4, 1999)	1998-99 (Upto June 5, 1998)	1998-99	1999-2000 (Upto June 4, 1999)	1998-99 (Upto June 5, 1998)	1998-99
	1	2	3	4	5	6
1. Total		30,000	83,753	27,273	25,513	68,950
of which :						
1.1 Devovement/Private Placement on RBI	21,000	14,000	38,205			

2. RBI's OMO Sales	17,669	253	26,348
Purchases	—	—	—

21. Secondary Market Transactions in Government Securities (Face Value)

(Amount in Rs. crore)

Items	For the Week Ended May 28, 1999			For the Week Ended June 4, 1999		
	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						
1999-2000	213	8.1238	11.4696	183	6.5303	10.5751
2000-01	555	10.1724	10.9600	418	10.0005	11.0286
2001-02	326	10.7188	11.0439	381	10.8247	13.5460
2002-03 \$	201	11.0056	11.6631	77	10.9535	11.1377
2003-04	650	11.0839	11.4414	800	11.1405	11.7210
2004-05	570	11.2625	11.4286	368	11.1371	11.3949
2005-08	1,459	11.3053	11.7302	480	11.3398	11.7290
2008-09	200	11.5848	11.9253	110	11.6062	11.6455
Beyond 2009	6,535	11.6253	12.4221	5,203	11.6338	12.4152
2. State Government Securities	262	11.7139	12.2448	122	11.6654	12.1214
3. 14 Day Treasury Bills	152	7.9765	8.0780	140	7.0790	8.9748
4. 91 Day Treasury Bills	68	5.4815	8.8756	276	6.7303	8.7246
5. 182 Day Treasury Bills	—	—	—	9	9.8229	9.8229
6. 364 Day Treasury Bills	580	7.0808	10.4213	678	7.9733	10.3217
II. RBI* : Sales	2,806	—	—	2,861	—	—
: Purchases	—	—	—	—	—	—
III. Repo Transactions £ (Other than with RBI)						
	Amount	Rates (%PA)		Amount	Rates (%PA)	
		Minimum	Maximum		Minimum	Maximum
1. Govt. of India Dated Securities	798	7.95 (1)	10.25 (45)	1,230	7.00 (1)	10.00 (30)
2. 14 Day Treasury Bills	—	—	—	—	—	—
3. 91 Day Treasury Bills	—	—	—	—	—	—
4. 182 Day Treasury Bills	—	—	—	—	—	—
5. 364 Day Treasury Bills	50	8.15 (1)	8.15 (1)	—	—	—
IV. RBI : Repo #	2	6.00	—	1	6.00	—
: Reverse Repo #	475	8.00	—	216	8.00	—

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

\$ While Face Value transacted for 6.00% Capital Indexed Bond 2002 has been included in the amount for the maturity year 2002-03, YTM (% indicative) have not been included in minimum and maximum YTM.

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

Represent the first leg of transactions.

Note : Figures in brackets indicate Repo Period.

Above information can also be accessed on Internet at <http://www.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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