

# Reserve Bank of India

## Weekly Statistical Supplement

July 10, 1999

### 1. Reserve Bank of India

<i>Item</i>	(Rs. crore)				
	1998		1999		Variation over
	Jun. 26	Jun. 18	Jun. 25	Week	Year
<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>	<b>6</b>
<b>Notes in circulation</b>	<b>1,57,638</b>	<b>1,87,600</b>	<b>1,84,801</b>	<b>-2,799</b>	<b>27,163</b>
Notes issued	1,57,684	1,87,634	1,84,827	-2,807	27,143
Notes held in Banking Department	47	34	26	-8	-21
<b>Deposits :</b>					
Central Government	51	101	101	—	50
State Governments	14	27	28	1	14
Scheduled Commercial Banks	61,757	60,653	70,557	9,904	8,800
Scheduled State Co-operative Banks	809	745	820	75	11
Other Banks	1,056	1,253	1,411	158	355
Others	6,248	7,300	7,098	-202	850
Other liabilities	59,491	66,625	67,412	787	7,921
<b>TOTAL LIABILITIES/ASSETS</b>	<b>2,87,064</b>	<b>3,24,302</b>	<b>3,32,228</b>	<b>7,926</b>	<b>45,164</b>
Foreign currency assets <sup>(1)</sup>	1,02,853	1,31,303	1,31,543	240	28,690
Gold coin and bullion <sup>(2)</sup>	12,856	12,251	12,251	—	-605
Rupee securities (including treasury bills)	1,41,158	1,48,363	1,48,098	-265	6,940
<b>Loans and advances:</b>					
Central Government	7,077	5,233	5,797	564	-1,280
State Governments	1,829	2,374	2,825	451	996
NABARD	4,057	4,428	4,577	149	520
Scheduled Commercial Banks	360	3,863	7,114	3,251	6,754
State Co-operative Banks	11	13	3	-10	-8
Industrial Development Bank of India	2,267	2,000	2,000	—	-267
Export-Import Bank of India	807	752	752	—	-55
Others	3,898	5,196	8,650	3,454	4,752
<b>Bills purchased and discounted :</b>					
Commercial	—	—	—	—	—
Treasury	—	—	—	—	—
Investments <sup>(3)</sup>	2,916	2,916	2,916	—	—
Other assets	6,975	5,610	5,704	94	-1,271

(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

<i>Item</i>	Variation over									
	As on July 2, 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.
<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>	<b>6</b>	<b>7</b>	<b>8</b>	<b>9</b>	<b>10</b>	<b>11</b>
<b>Total Reserves</b>	<b>1,43,187</b>	<b>33,009</b>	<b>-608</b>	<b>-167</b>	<b>5,182</b>	<b>519</b>	<b>15,333</b>	<b>2,953</b>	<b>28,141</b>	<b>5,943</b>
of which :										
(a) Foreign Currency Assets	1,31,454	30,303	-89	-13	6,042	781	16,761	3,345	29,274	6,266
(b) Gold	11,732	2,706	-519	-154	-827	-254	-1,076	-309	-1,094	-314
(c) SDRs	1	—	—	—	-33	-8	-352	-83	-39	-9

**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)

<i>Item</i>	<b>Outstanding as on</b>		<b>Variation over</b>		
	<b>1999</b>		<b>Financial year so far</b>		
	<b>Jun. 25#</b>	<b>Month</b>	<b>1998-99</b>	<b>1999-2000</b>	<b>Year</b>
<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>	<b>6</b>
<b>Liabilities to the Banking System</b>					
Demand and time deposits from banks	31,560	-704	362	-700	7,515
Borrowings from Banks <sup>(1)</sup>	12,052	-1,666	1,922	429	2,970
Other demand and time liabilities <sup>(2)</sup>	1,084	-114	-773	394	412
<b>Liabilities to Others</b>					
Aggregate deposits	7,29,417@	-661	18,534	12,146	1,05,473
		(-0.1)	(3.1)	(1.7)	(16.9)
Demand	1,06,819	-1,874	-3,931	-6,661	8,237
Time	6,22,598@	1,213	22,465	18,807	97,236
Borrowings <sup>(3)</sup>	4,564	-226	3,046	2,572	238
Other demand and time liabilities	60,234	8,667	2,042	7,818	18,438
<b>Borrowings from Reserve Bank</b>	<b>7,114</b>	<b>-1,302</b>	<b>-35</b>	<b>4,220</b>	<b>6,754</b>
<b>Cash in hand and Balances with Reserve Bank</b>	<b>74,907</b>	<b>-1,191</b>	<b>4,634</b>	<b>7,377</b>	<b>8,967</b>
Cash in hand	4,350	15	574	368	167
Balances with Reserve Bank	70,557	-1,206	4,060	7,009	8,800
<b>Assets with the Banking System</b>					
Balance with other Banks <sup>(4)</sup>	12,071	-742	-498	-851	1,017
Money at call and short notice	17,564	-315	1,420	-570	7,283
Advances to banks	1,829	228	-1,116	190	781
Other assets	1,314	87	-593	11	240
<b>Investments<sup>(5)</sup></b>	<b>2,76,587</b>	<b>4,953</b>	<b>15,265</b>	<b>22,468</b>	<b>42,617</b>
		(1.8)	(7.0)	(8.8)	(18.2)
Government securities	2,44,792	5,503	15,228	22,048	42,608
Other approved securities	31,795	-550	37	420	9
<b>Bank Credit</b>	<b>3,66,435</b>	<b>-1,482</b>	<b>-4,403</b>	<b>432</b>	<b>46,759</b>
		(-0.4)	(-1.4)	(0.1)	(14.6)
Food Credit	22,412	-301	4,654	5,596	5,273
Non-food credit	3,44,023	-1,181	-9,056	-5,164	41,486
Loans, cash-credit and overdrafts	3,36,983	-405	-3,381	2,116	45,629
Inland bills- purchased	4,100	-426	-355	-612	-205
discounted <sup>(6)</sup>	10,374	-193	-420	-402	1,026
Foreign bills-purchased	7,660	-165	385	-708	-655
discounted	7,318	-293	-632	38	965
<b>Cash-Deposit Ratio</b>	<b>10.27</b>				
<b>Investment-Deposit Ratio</b>	<b>37.92</b>				
<b>Credit-Deposit Ratio</b>	<b>50.24</b>				

@ 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 1.7 per cent and 14.0 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.

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

#### 4. Interest Rates

(Per cent per annum)

Item / week ended	1998		1999			
	Jun. 26	May 28	Jun. 4	Jun. 11	Jun. 18	Jun. 25
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. <sup>1</sup>	14.00	13.50	13.50	13.50	13.50	13.50
Prime Lending Rate <sup>2</sup>	12.75-13.00	12.00-12.50	12.00-12.50	12.00-12.50	12.00-12.50	12.00
Deposit Rate <sup>3</sup>	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) <sup>4</sup>	7.00/9.00	7.85/9.25	6.75/ 9.15	7.85/8.75	7.00/9.00	8.00/9.00

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	Jun. 18	Mar. 27	Jun. 19		
1	2	3	4	5	6	7
1. <b>Bank Credit</b>	<b>3,66,003</b>	<b>3,66,120</b>	<b>116</b> (—)	<b>3,24,079</b>	<b>3,18,831</b>	<b>-5,247</b> (-1.6)
A. Food Credit	16,816	22,221	5,405	12,485	16,828	4,343
B. Non-Food Credit	3,49,187	3,43,898	-5,289 (-1.5)	3,11,594	3,02,003	-9,590 (-3.1)
2. <b>Investments</b>	<b>48,786</b>	<b>50,169 @@</b>	<b>1,383</b>	<b>31,864</b>	<b>34,903+</b>	<b>3,039</b>
A. Commercial Paper	3,937	5,098	1,161	1,969	3,737	1,768
B. Bonds/Debentures/Preference Shares issued by	42,371	42,443	73	28,370	29,610	1,240

a. Public Sector Undertakings	24,172	23,806	-367	18,920	19,077	157
b. Private Corporate Sector	18,198	18,638	439	9,450	10,533	1,083
C. Equity Shares issued by PSUs and Private Corporate Sector	2,415	2,564	149	1,481	1,512	31
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	44	—
<b>3. Bills rediscounted with Financial Institutions</b>	<b>473</b>	<b>404 @</b>	<b>-69</b>	<b>286</b>	<b>300 ++</b>	<b>14</b>
<b>4. Total of (1B + 2 + 3)</b>	<b>3,98,447</b>	<b>3,94,471</b>	<b>-3,975</b>	<b>3,43,743</b>	<b>3,37,206</b>	<b>-6,537</b>

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

@ : Upto April 30, 1999. @@ : Upto June 4, 1999. + : Upto June 5, 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				
	Jul. 3	Jun. 28	Jun. 29	Jun. 30	Jul. 1	Jul. 2	Jul. 3	Jun. 28	Jun. 29	Jun. 30	Jul. 1	Jul. 2	
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	42.4750	43.3500	43.3600	43.3500	43.3750	43.3700	2.3535	2.3063	2.3063	2.3063	2.3052	2.3052
	Selling	42.4950	43.3600	43.3700	43.3600	43.3850	43.3800						
Pound Sterling	{ Buying	70.4950	68.7400	68.5100	68.1775	68.4925	68.3500	1.4178	1.4541	1.4590	1.4653	1.4596	1.4623
	Selling	70.5625	68.8000	68.5675	68.2150	68.5300	68.4025						
Euro	{ Buying	50.4400 \$	45.1400	44.8475	44.7675	44.9700	44.3850	1.9798 \$	2.2144	2.2286	2.2313	2.2223	2.2509
	Selling	50.5800	45.1800	44.8800	44.7900	45.0000	44.4375						
100 Yen	{ Buying	30.4600	35.7725	35.7100	35.8475	35.8975	35.8250	328.03	279.37	279.86	278.88	278.38	278.86
	Selling	30.4950	35.8225	35.7600	35.8700	35.9200	35.8475						
Inter-Bank Forward Premia of U.S. Dollar (per cent per annum)													
1-month		9.88	4.70	4.98	4.98	4.70	4.43						
3-month		9.51	5.26	5.26	5.26	5.16	4.89						
6-month		9.93	5.30	5.40	5.30	5.30	5.16						

@ : 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 1998-99		1999-2000		Year	
	Mar. 31#	Jun. 18#	Amount	%	Amount	%	Amount	%	Amount	%
1	2	3	4	5	6	7	8	9	10	11
<b>M3</b>	<b>9,74,328</b>	<b>10,19,232</b>	<b>9,926</b>	<b>1.0</b>	<b>34,657</b>	<b>4.2</b>	<b>44,904</b>	<b>4.6</b>	<b>1,57,366</b>	<b>18.3</b>

### Components (i+ii+iii+iv)

(i) Currency with the Public	1,70,119	1,85,142	-601	-0.3	12,113	8.3	15,023	8.8	27,025	17.1
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(ii) Demand deposits with banks	1,30,267	1,33,348	8,149	6.5	-4,849	-4.1	3,081	2.4	20,260	17.9
(iii) Time deposits with banks	6,70,130	6,95,619@	98	—	26,592	4.8	25,489	3.8	1,09,299	18.6
(iv) "Other" deposits with Reserve Bank	3,812	5,123	2,279	80.2	802	22.6	1,311	34.4	781	18.0
<b>Sources (i+ii+iii+iv-v)</b>										
(i) Net bank credit to Government (a+b)	3,86,672	4,12,104	5,051	1.2	30,067	9.1	25,432	6.6	51,446	14.3
(a) Reserve Bank	1,52,539	1,55,968	1,016	0.7	15,182	11.2	3,429	2.2	5,627	3.7
(b) Other Banks	2,34,133	2,56,136	4,034	1.6	14,885	7.6	22,003	9.4	45,819	21.8
(ii) Bank credit to commercial sector (a+b)	4,86,942	4,89,276	23	—	-3,867	-0.9	2,333	0.5	60,405	14.1
(a) Reserve Bank	12,226	9,332	-1,485	-13.7	254	3.1	-2,894	-23.7	893	10.6
(b) Other Banks	4,74,717	4,79,943	1,509	0.3	-4,121	-1.0	5,227	1.1	59,512	14.2
(iii) Net foreign exchange assets of banking sector	1,48,633	1,54,216	22	—	-336	-0.3	5,583	3.8	27,982	22.2
(iv) Government's currency liabilities to the public	3,705	3,846	—	—	130	3.9	141	3.8	364	10.5
(v) Banking sector's net non-monetary liabilities other than time deposits	51,624	40,210	-4,830	-10.7	-8,663	-13.1	-11,414	-22.1	-17,169	-29.9
of which : Net non-monetary liabilities of R.B.I.	60,464	63,051	1,093	1.8	10,671	24.7	2,586	4.3	9,097	16.9

@ : 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 column 11 would work out to be 16.2 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#	Jun. 25#	Amount	%	1998-99	1999-2000	Amount	%	Amount	%
1	2	3	4	5	6	7	8	9	10	11
<b>Reserve Money</b>	<b>2,59,220</b>	<b>2,66,357</b>	<b>7,138</b>	<b>2.8</b>	<b>2,406</b>	<b>1.1</b>	<b>7,137</b>	<b>2.8</b>	<b>37,549</b>	<b>16.4</b>

### Components (i+ii+iii)

(i) Currency in circulation	1,75,705	1,88,647	-2,799	-1.5	10,064	6.7	12,942	7.4	27,527	17.1
of which : cash with banks	5,586	..								
(ii) Bankers' deposits with RBI	79,703	72,789	10,139	16.2	-8,183	-11.4	-6,915	-8.7	9,166	14.4
(iii) "Other" deposits with RBI	3,812	4,922	-201		525		1,110		856	

### Sources (i+ii+iii+iv-v)

(i) Net RBI credit to Government	1,52,539	1,56,705	737	0.5	14,926	11.0	4,166	2.7	6,619	4.4
of which : to Centre	1,45,416	1,53,909	287		14,654		8,492		5,638	
(ii) RBI credit to banks & comm. sector	25,487	25,760	6,842	36.2	-1,217	-8.0	273	1.1	11,695	83.2

o/w : to banks (includes NABARD)	13,262	13,019	3,433	-1,446	-242	7,369
(iii) Net foreign exchange assets of RBI	1,37,954	1,43,777	240	0.2	-198 -0.2	5,823 4.2 28,084 24.3
(iv) Govt.'s currency liabilities to the public	3,705	3,846	—	130	141	364
(v) Net non-monetary liabilities of RBI	60,464	63,731	680	11,234	3,267	9,214

### 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
Jun. 25, '99	Jun. 26, '99	100	100	—	200	300	99.68	8.6084	1,100
Jul. 2, '99	Jul. 3, '99	100	100	—	200	300	99.68	8.6084	600

\* : 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
Jun. 25, '99	Jun. 26, '99	100	93	7	—	100	97.74	9.2490	3,500
Jul. 2, '99	Jul. 3, '99	100	73	27	25	125	97.73	9.2909	3,505

\* : 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
Jun. 9, '99	Jun. 10, '99	100	100	—	—	100	95.36	9.7315	200
Jun. 23, '99	Jun. 24, '99	100	100	—	—	100	95.30	9.9738	300

### 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
Jun. 16, '99	Jun. 17, '99	500	225	275	—	500	90.64	10.3266	12,600

Jun. 30, '99 Jul. 1, '99 500 10 490 — 500 90.64 10.3266 13,000

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

@ : No bid was accepted.

Note : Effective from auction dated June 2, 1999, non-competitive bids have been allowed.

### 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
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
Apr. 9, 1999	3,494	67	7.00 — 12.50
Apr. 23, 1999	3,421	15	7.00 — 11.75
May 7, 1999	3,364	378	8.00 — 13.00

@ : 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
Jun. 15, 1999	7,363	1,278	9.10 — 12.50
Jun. 30, 1999	7,679	987	9.30 — 12.38

@ : 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	1998		1999		Percentage Variation over			
	Weight	Jun. 20	Apr. 24*	Jun. 19#	Week	Month	End March	Year
1	2	3	4	5	6	7	8	9
<b>ALL COMMODITIES</b>	<b>100.00</b>	<b>348.4</b>	<b>356.4</b>	<b>357.2</b>	<b>0.1</b>	<b>-0.1</b>	<b>1.1</b>	<b>2.5</b>
Primary Articles	32.30	371.8	383.8	381.9	-0.1	-1.0	1.9	2.7
(i) Fruits and Vegetables	4.09	503.6	461.2	413.8	-0.7	-8.1	0.8	-17.8
Fuel, Power, Light and Lubricants	10.66	380.2	390.5	394.5	1.0	1.0	1.0	3.8
Manufactured Products	57.04	329.2	334.5	336.2	—	0.2	0.6	2.1
(i) Sugar, Khandsari and Gur	4.06	318.4	295.9	305.5	-0.1	-0.8	6.0	-4.1
(ii) Edible Oils	2.45	330.5	349.5	338.1	-0.5	-0.3	-4.4	2.3
(iii) Cement, Lime & Plaster	0.92	299.6	292.6	304.7	—	3.4	5.4	1.7
(iv) Iron & Steel	2.44	321.0	322.6	322.7	—	—	—	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

1	1998		1999			
	Jul. 2	Jun. 28	Jun. 29	Jun. 30	Jul. 1	Jul. 2
1	2	3	4	5	6	7
BSE SENSEX (1978-79=100)	3,180.73	4,158.67	4,170.83	4,140.73	4,144.52	4,194.55
S & P CNX NIFTY (3.11.1995=1000)	919.90	1,192.20	1,191.30	1,187.70	1,183.20	1,197.85

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)

1	Fortnight Ended						
	Jan. 29, '99	Feb. 12, '99	Feb. 26, '99	Mar. 12, '99	Mar. 26, '99	Apr. 9, '99	Apr. 23, '99
	2	3	4	5	6	7	8
1. Banks							
a) Borrowing	10,206	10,696	10,006	11,351	12,056	12,143	11,612
b) Lending	7,077	7,191	6,698	7,047	7,717	9,691	9,659
2. Primary Dealers							
a) Borrowing	5,884	5,546	4,666	3,705	4,544	4,598	4,802
b) Lending	1,894	1,634	1,603	1,679	2,211	1,668	1,677
3. Non-Bank Institutions							
a) Lending	5,259	5,750	5,662	5,950	6,481	4,214	3,949

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

(Rs. crore)

Items	Week Ended						
	May 28, '99	Jun. 4, '99	Jun. 11, '99	Jun. 18, '99	Jun. 25, '99	Jul. 2, '99	
	1	2	3	4	5	6	7
<b>I. Outright Transactions</b>							
a. Govt. of India Dated Securities	21,418	16,038	15,612	8,519	10,061	5,172	
b. State Government Securities	524	245	88	98	42	118	
c. 14 - Day Treasury Bills	304	280	277	324	194	163	
d. 91 - Day Treasury Bills	137	552	222	169	139	262	
e. 182 - Day Treasury Bills	—	18	4	—	101	158	
f. 364 - Day Treasury Bills	1,161	1,357	1,112	844	367	468	
<b>II. RBI*</b>	2,806	2,861	892	37	39	7	

@ : 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 Cancel-lation	Spot	Forward	Forward Cancel-lation	Spot	Swap	Forward	Spot	Swap	Forward	
	1	2	3	4	5	6	7	8	9	10	11	12	13
<b>Purchases</b>													
Jun. 21, 1999	200	39	26	24	32	51	408	323	46	385	197	44	
Jun. 22, 1999	189	49	39	31	16	20	470	357	88	295	182	17	
Jun. 23, 1999	282	46	46	13	34	11	645	628	74	245	186	32	
Jun. 24, 1999	205	44	75	24	46	22	553	506	67	314	219	25	
Jun. 25, 1999	242	64	123	56	46	56	783	1,020	54	458	318	49	
<b>Sales</b>													
Jun. 21, 1999	250	78	12	15	32	40	365	306	34	396	185	44	
Jun. 22, 1999	212	106	14	13	17	18	419	391	68	314	235	17	
Jun. 23, 1999	215	215	11	6	36	15	586	587	54	261	180	32	
Jun. 24, 1999	193	209	34	4	46	21	499	532	62	303	216	25	
Jun. 25, 1999	267	285	33	2	44	49	691	1,061	53	495	346	47	

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					
	May 29, '99	Jun. 5, '99	Jun. 12, '99	Jun. 19, '99	Jun. 26, '99	Jul. 3, '99
1	2	3	4	5	6	7
Amount	1.22	1.14	25.79	12.60	16.79	9.06

Source: National Stock Exchange of India Ltd.

### 18. Bullion Prices (Spot)

Item	As on Friday	1998			1999		
		Jul. 3	Jun. 4	Jun. 11	Jun. 18	Jun. 25	Jul. 2
1	2	3	4	5	6	7	8
Standard Gold (Rs. per 10 grams)	Opening	4,290	4,160	4,060	4,060	4,120	4,150
	Closing	4,285	4,160	4,060	4,100	4,120	4,150
Silver (999.0 fineness) (Rs. per kilogram)	Opening	8,005	7,655	7,855	7,845	7,965	8,125
	Closing	8,000	7,610	7,850	7,860	7,940	8,145

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	July 2, 1999						Variation in Total Treasury Bills	
	Treasury Bills of Different Maturities						Total Over the Over End	
	14 Day (Auction)	14 Day (Intermediate)	91 Day (Auction)	182 Day (Auction)	364 Day (Auction)	(2+3+4+ 5+6)	Week	March
1	2	3	4	5	6	7	8	9
Reserve Bank of India	—	—	281	—	1,179	1,460	463	646
Banks	181	—	540	105	9,443	10,270	101	1,670
State Governments	900	3,728	2,075	—	—	6,703	403	99
Others	19	385	604	195	2,378	3,580	-169	-374

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

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

(Face Value in Rs. crore)

	Gross Amount Raised			Net Amount Raised		
	1999-2000 (Upto July 2, 1999)	1998-99 (Upto July 3, 1998)	1998-99	1999-2000 (Upto July 2, 1999)	1998-99 (Upto July 3, 1998)	1998-99
	1	2	3	4	5	6
1. Total	41,630	40,530	83,753	34,903	36,044	68,950
of which :						
1.1 Devolvement/Private Placement on RBI	21,000	15,772	38,205			
2. RBI's OMO Sales Purchases	18,562	262	26,348			

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

(Amount in Rs. crore)

Items	For the Week Ended June 25, 1999			For the Week Ended July 2, 1999		
	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						
1999-2000	60	10.1230	10.3316	89	8.7106	10.4080
2000-01	807	10.2845	11.1518	486	10.3315	10.8409
2001-02	421	10.8365	11.9967	221	10.8480	11.0734
2002-03 \$	320	10.7578	11.1298	151	10.7483	11.1053
2003-04	527	11.0750	11.3061	336	10.9223	11.3964
2004-05	974	11.1531	11.3182	285	11.1785	11.3967
2005-08	570	11.3061	11.6632	369	11.3452	11.7564
2008-09	32	11.5809	11.7515	5	11.6253	11.6975
Beyond 2009	1,319	11.7331	12.4175	643	11.7571	12.4199
2. State Government Securities	21	12.0314	13.7440	59	11.4554	12.3267
3. 14 Day Treasury Bills	97	7.4787	8.9732	81	7.2276	8.6806
4. 91 Day Treasury Bills	69	6.9803	9.1249	131	7.9786	9.4742
5. 182 Day Treasury Bills	51	9.9526	10.0225	79	9.8729	10.1222
6. 364 Day Treasury Bills	183	8.3772	10.3616	234	6.9807	10.3715
<b>II. RBI* : Sales</b>	<b>39</b>	—	—	<b>7</b>	—	—
<b>: Purchases</b>	—	—	—	—	—	—
<b>III. Repo Transactions £ (Other than with RBI)</b>						
	<b>Amount</b>	<b>Rates (%PA)</b>		<b>Amount</b>	<b>Rates (%PA)</b>	
		<b>Minimum</b>	<b>Maximum</b>		<b>Minimum</b>	<b>Maximum</b>
1. Govt. of India Dated Securities	482	8.25 (1)	9.50 (14)	942	7.50 (1)	9.50 (18)
2. 14 Day Treasury Bills	—	—	—	—	—	—
3. 91 Day Treasury Bills	—	—	—	60	7.9 (2)	8 (2)
4. 182 Day Treasury Bills	—	—	—	—	—	—
5. 364 Day Treasury Bills	—	—	—	70	7.9 (1)	9.5 (18)
<b>IV. RBI : Repo #</b>	—	—	—	—	—	—
<b>: Reverse Repo #</b>	<b>339</b>	<b>8.00</b>	—	<b>171</b>	<b>8.00</b>	—

@ 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.

**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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