

1. Reserve Bank of India

<i>Item</i>	1998		1999		(Rs. crore) Variation over	
	Jul. 3	Jun. 25	Jul. 2	Week	Year	
1	2	3	4	5	6	
Notes in circulation	1,58,424	1,84,801	1,84,741	-60	26,317	
Notes issued	1,58,457	1,84,827	1,84,776	-51	26,319	
Notes held in Banking Department	34	26	35	9	1	
Deposits :						
Central Government	51	101	101	—	50	
State Governments	14	28	39	11	25	
Scheduled Commercial Banks	54,713	70,557	65,516	-5,041	10,803	
Scheduled State Co-operative Banks	811	820	532	-288	-279	
Other Banks	1,149	1,411	1,343	-68	194	
Others	12,686	7,098	12,002	4,904	-684	
Other liabilities	54,976	67,412	64,999	-2,413	10,023	
TOTAL LIABILITIES/ASSETS	2,82,823	3,32,228	3,29,272	-2,956	46,449	
Foreign currency assets ⁽¹⁾	1,02,180	1,31,543	1,31,454	-89	29,274	
Gold coin and bullion ⁽²⁾	12,826	12,251	11,732	-519	-1,094	
Rupee securities (including treasury bills)	1,37,324	1,48,098	1,47,932	-166	10,608	
Loans and advances:						
Central Government	10,996	5,797	8,762	2,965	-2,234	
State Governments	498	2,825	1,122	-1,703	624	
NABARD	3,722	4,577	4,993	416	1,271	
Scheduled Commercial Banks	757	7,114	4,276	-2,838	3,519	
State Co-operative Banks	—	3	3	—	3	
Industrial Development Bank of India	2,267	2,000	2,000	—	-267	
Export-Import Bank of India	807	752	752	—	-55	
Others	3,911	8,650	6,878	-1,772	2,967	
Bills purchased and discounted :						
Commercial	—	—	—	—	—	
Treasury	—	—	—	—	—	
Investments ⁽³⁾	2,916	2,916	2,916	—	—	
Other assets	4,620	5,704	6,453	749	1,833	

(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 9, 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	1,42,763	32,904	-424	-105	4,758	414	14,909	2,848	27,848	5,864
of which :										
(a) Foreign Currency Assets	1,31,030	30,198	-424	-105	5,618	676	16,337	3,240	28,981	6,187
(b) Gold	11,732	2,706	—	—	-827	-254	-1,076	-309	-1,094	-314
(c) SDRs	1	—	—	—	-33	-8	-352	-83	-38	-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)

Item	Outstanding as on		Variation over		
	1999		Financial year so far		
	Jul. 2#	Fortnight	1998-99	1999-2000	Year
1	2	3	4	5	6
Liabilities to the Banking System					
Demand and time deposits from banks	32,056	569	677	-204	7,698
Borrowings from Banks ⁽¹⁾	10,372	-1,085	231	-1,252	2,981
Other demand and time liabilities ⁽²⁾	1,068	-51	-1,076	378	699
Liabilities to Others					
Aggregate deposits	7,31,772@	-2,910	18,959	14,501	1,07,403
		(-0.4)	(3.1)	(2.0)	(17.2)
Demand	1,09,152	-5,820	-3,818	-4,328	10,457
Time	6,22,620@	2,910	22,776	18,829	96,946
Borrowings ⁽³⁾	1,295	-92	293	-697	-277
Other demand and time liabilities	61,607	8,967	3,223	9,190	18,629
Borrowings from Reserve Bank	4,276	412	362	1,382	3,519
Cash in hand and Balances with Reserve Bank	69,843	4,992	-2,593	2,313	11,131
Cash in hand	4,326	128	391	344	327
Balances with Reserve Bank	65,516	4,864	-2,984	1,969	10,803
Assets with the Banking System					
Balance with other Banks ⁽⁴⁾	12,409	163	-802	-513	1,659
Money at call and short notice	17,656	-740	-411	-478	9,206
Advances to banks	2,220	744	-1,006	581	1,063
Other assets	1,484	24	-555	181	373
Investments⁽⁵⁾	2,77,063	1,492	21,204	22,944	37,154
		(0.5)	(9.7)	(9.0)	(15.5)
Government securities	2,45,300	1,615	21,060	22,556	37,284
Other approved securities	31,763	-123	144	388	-130
Bank Credit	3,69,371	3,251	-141	3,367	45,433
		(0.9)	(—)	(0.9)	(14.0)
Food Credit	21,990	-231	5,198	5,174	4,307
Non-food credit	3,47,380	3,482	-5,339	-1,807	41,125
Loans, cash-credit and overdrafts	3,39,924	3,377	1,708	5,057	43,481
Inland bills- purchased	4,608	214	-29	-104	-24
discounted ⁽⁶⁾	10,060	-143	-322	-716	614
Foreign bills-purchased	7,532	-272	-769	-837	370
discounted	7,247	75	-729	-33	991
Cash-Deposit Ratio	9.54				
Investment-Deposit Ratio	37.86				
Credit-Deposit Ratio	50.48				

@ : 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 2.1 per cent and 14.3 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

(Per cent per annum)

<i>Item / week ended</i>	1998		1999			
	Jul. 3	Jun. 4	Jun. 11	Jun. 18	Jun. 25	Jul. 2
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	12.00
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	0.50/8.85	6.75/ 9.15	7.85/8.75	7.00/9.00	8.00/9.00	7.35/8.40

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)

<i>Item</i>	1999-2000			1998-99		
	Outstanding as on		Variations (3) - (2)	Outstanding as on		Variations (6) - (5)
	1999	1999		1998	1998	
	Mar. 26	Jul. 2	Mar. 27	Jul. 3		
1	2	3	4	5	6	7
1. Bank Credit	3,66,003	3,69,371	3,367 (0.9)	3,24,079	3,23,938	-141 (—)
A. Food Credit	16,816	21,990	5,174	12,485	17,683	5,198
B. Non-Food Credit	3,49,187	3,47,380	-1,807 (-0.5)	3,11,594	3,06,255	-5,339 (-1.7)
2. Investments £	48,786	50,169 @@	1,383	31,864	34,903+	3,039
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	—
3. Bills rediscounted with Financial Institutions	473	404 @	-69	286	300 ++	14
4. Total of (1B + 2 + 3)	3,98,447	3,97,953	-494	3,43,743	3,41,458	-2,286

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

£ : In view of inadequate availability of latest data, the information about investments have been repeated.

@ : 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. 10	Jul. 5	Jul. 6	Jul. 7	Jul. 8	Jul. 9	Jul. 10	Jul. 5	Jul. 6	Jul. 7	Jul. 8	Jul. 9	
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@							
42.4700 43.2800 43.2800 43.2900 43.3600 43.3900						(Based on Middle Rates)							
FEDAI Indicative Rates (Rs. per Foreign Currency)													
U.S. Dollar	{ Buying	42.4600	43.2750	43.2700	43.2800	43.3600	43.3900	2.3546	2.3105	2.3105	2.3100	2.3063	2.3047
	Selling	42.4800	43.2850	43.2800	43.2900	43.3700	43.4000						
Pound Sterling	{ Buying	69.2300	68.2275	68.0625	67.5775	67.5325	67.6375	1.4435	1.4645	1.4682	1.4792	1.4802	1.4780
	Selling	69.3050	68.2875	68.1225	67.6375	67.5700	67.6725						
Euro	{ Buying	50.4400 \$	44.2875	44.1000	44.3700	44.1925	44.4000	1.9798 \$	2.2570	2.2658	2.2505	2.2624	2.2522
	Selling	50.5800 \$	44.3200	44.1375	44.4100	44.2250	44.4250						
100 Yen	{ Buying	29.9975	35.3275	35.4300	35.4350	35.4250	35.3950	332.88	282.93	282.11	282.01	282.28	282.47
	Selling	30.0200	35.3625	35.4525	35.4725	35.4425	35.4175						
Inter-Bank Forward Premia of U.S. Dollar (per cent per annum)													
1-month		5.93	3.88	3.88	3.88	4.15	3.87						
3-month		7.82	4.53	4.25	4.44	4.43	4.42						
6-month		8.81	4.90	4.76	4.85	4.84	4.79						

@ : 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							
			Financial year so far				Year			
	1999	Fortnight	1998-99		1999-2000		Year			
	Mar. 31#	Jun. 18#	Amount	%	Amount	%	Amount	%	Amount	%
1	2	3	4	5	6	7	8	9	10	11
M3	9,74,328	10,19,232	9,926	1.0	34,657	4.2	44,904	4.6	1,57,366	18.3
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
(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
Sources (i+ii+iii+iv-v)										
(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							
			Week		Financial year so far				Year	
	1999	1999	1998-99	1999-2000	1998-99	1999-2000	1998-99	1999-2000	1998-99	1999-2000
	Mar. 31#	Jul. 2#	Amount	%	Amount	%	Amount	%	Amount	%
1	2	3	4	5	6	7	8	9	10	11
Reserve Money	2,59,220	2,61,324	-5,033	-1.9	-3,297	-1.5	2,103	0.8	38,219	17.1
Components (i+ii+iii)										
(i) Currency in circulation	1,75,705	1,88,587	-60	—	10,850	7.2	12,882	7.3	26,681	16.5
of which : cash with banks	5,586	4,326 *								
(ii) Bankers' deposits with RBI	79,703	67,391	-5,398	-7.4	-15,132	-21.1	-12,312	-15.4	10,718	18.9
(iii) "Other" deposits with RBI	3,812	5,346	424		986		1,534		820	
Sources (i+ii+iii+iv-v)										
(i) Net RBI credit to Government	1,52,539	1,57,779	1,074	0.7	13,671	10.1	5,240	3.4	8,948	6.0
of which : to Centre	1,45,416	1,56,695	2,787		14,729		11,279		8,349	
(ii) RBI credit to banks & comm. sector	25,487	21,567	-4,194	-16.3	-1,152	-7.5	-3,921	-15.4	7,437	52.6

o/w : to banks (includes NABARD)	13,262	10,581	-2,438	-1,394	-2,681	4,879				
(iii) Net foreign exchange assets of RBI	1,37,954	1,43,169	-608	-0.4	-902	-0.8	5,215	3.8	28,180	24.5
(iv) Govt.'s currency liabilities to the public	3,705	3,846	—		130		141		364	
(v) Net non-monetary liabilities of RBI	60,464	65,037	1,306		15,043		4,572		6,711	

* Data relate to Scheduled Commercial Banks only.

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
Jul. 2, '99	Jul. 3, '99	100	100	—	200	300	99.68	8.6084	600
Jul. 9, '99	Jul. 10, '99	100	100	—	600	700	99.69	8.0851	1,000

* : 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
Jul. 2, '99	Jul. 3, '99	100	73	27	25	125	97.73	9.2909	3,505
Jul. 9, '99	Jul. 10, '99	100	98	2	—	100	97.73	9.2909	3,475

* : 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
Jul. 7, '99	Jul. 8, '99	100	100	—	—	100	95.27	9.9297	400

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)
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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
May 7, 1999	3,364	378	8.00 — 13.00
May 21, 1999	2,744	53	8.00 — 12.00

@ : 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. 27	May 1*	Jun. 26#	Week	Month	End	Year
1	2	3	4	5	6	7	8	9
ALL COMMODITIES	100.00	350.0	356.4	357.1	—	-0.2	1.1	2.0
Primary Articles	32.30	375.9	382.4	381.9	—	-1.0	1.9	1.6
(i) Fruits and Vegetables	4.09	514.8	438.9	409.7	-1.0	-9.5	-0.2	-20.4
Fuel, Power, Light and Lubricants	10.66	380.2	390.5	394.5	—	1.0	1.0	3.8
Manufactured Products	57.04	329.7	335.3	336.1	—	—	0.6	1.9
(i) Sugar, Khandsari and Gur	4.06	319.6	301.8	303.5	-0.7	-0.1	5.3	-5.0
(ii) Edible Oils	2.45	330.6	349.8	336.5	-0.5	-1.0	-4.9	1.8
(iii) Cement, Lime & Plaster	0.92	299.6	292.6	303.4	-0.4	2.5	4.9	1.3
(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. 9	Jul. 5	Jul. 6	Jul. 7	Jul. 8	Jul. 9
	2	3	4	5	6	7
BSE SENSEX (1978-79=100)	3,331.98	4,306.40	4,332.70	4,321.51	4,326.41	4,362.87
S & P CNX NIFTY (3.11.1995=1000)	961.05	1,230.25	1,241.25	1,243.70	1,244.05	1,254.00

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					
	Jun. 4, '99	Jun. 11, '99	Jun. 18, '99	Jun. 25, '99	Jul. 2, '99	Jul. 9, '99
1	2	3	4	5	6	7
I. Outright Transactions						
a. Govt. of India Dated Securities	16,038	15,612	8,519	10,061	5,172	13,464
b. State Government Securities	245	88	98	42	118	30
c. 14 - Day Treasury Bills	280	277	324	194	163	296
d. 91 - Day Treasury Bills	552	222	169	139	262	362
e. 182 - Day Treasury Bills	18	4	—	101	158	93
f. 364 - Day Treasury Bills	1,357	1,112	844	367	468	369
II. RBI*	2,861	892	37	39	7	38

@ : 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	Spot	Forward	Forward	Spot	Swap	Forward	Spot	Swap	Forward
			Cancel- lation			Cancel- lation						
1	2	3	4	5	6	7	8	9	10	11	12	13
Purchases												
Jun. 28, 1999	279	78	53	2	19	11	436	722	84	365	294	59

Jun. 29, 1999	305	53	94	4	27	10	463	848	17	176	159	24
Jun. 30, 1999	160	27	5	2	10	13	276	365	34	223	135	6
Jul. 1, 1999	173	37	6	20	31	19	348	721	120	325	116	62
Jul. 2, 1999	157	48	29	3	27	15	315	660	40	204	170	13

Sales

Jun. 28, 1999	353	122	30	2	18	15	396	723	102	397	282	61
Jun. 29, 1999	330	113	34	4	29	11	423	856	25	218	158	24
Jun. 30, 1999	160	33	5	1	16	13	303	412	35	226	134	6
Jul. 1, 1999	154	68	2	20	31	19	345	712	119	341	119	63
Jul. 2, 1999	208	72	28	4	27	14	300	667	66	218	178	17

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					
	Jun. 5, '99	Jun. 12, '99	Jun. 19, '99	Jun. 26, '99	Jul. 3, '99	Jul. 10, '99
1	2	3	4	5	6	7
Amount	1.14	25.79	12.60	16.79	9.06	5.69

Source: National Stock Exchange of India Ltd.

18. Bullion Prices (Spot)

Item	As on Friday	1998			1999		
		Jul. 10	Jun. 11	Jun. 18	Jun. 25	Jul. 2	Jul. 9
1	2	3	4	5	6	7	8
Standard Gold (Rs. per 10 grams)	Opening	4,260	4,060	4,060	4,120	4,150	4,075
	Closing	4,245	4,060	4,100	4,120	4,150	4,075
Silver (999.0 fineness) (Rs. per kilogram)	Opening	8,050	7,855	7,845	7,965	8,125	8,035
	Closing	8,020	7,850	7,860	7,940	8,145	8,030

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 9, 1999					Variation in Total Treasury Bills		
	Treasury Bills of Different Maturities					Total (2+3+4+ 5+6)	Over the Week	Over End March
	14 Day (Auction)	14 Day (Intermediate)	91 Day (Auction)	182 Day (Auction)	364 Day (Auction)			
	2	3	4	5	6	7	8	9
Reserve Bank of India	—	—	308	—	1,143	1,451	-9	637

Banks	179	—	533	140	9,494	10,345	75	1,745
State Governments	400	3,462	2,075	—	—	5,937	-766	-666
Others	21	399	590	260	2,363	3,634	53	-321

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	1998-99	1998-99	1999-2000	1998-99	1998-99
	(Upto July 9, 1999)	(Upto July 10, 1998)		(Upto July 9, 1999)	(Upto July 10, 1998)	
	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	18,564	1,417	26,348			
	—	—	—			

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

(Amount in Rs. crore)

Items	For the Week Ended July 2, 1999			For the Week Ended July 9, 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	89	8.7106	10.4080	127	10.0477	10.3318
2000-01	486	10.3315	10.8409	1,013	10.2752	10.7530
2001-02	221	10.8480	11.0734	860	10.7567	11.2676
2002-03 \$	151	10.7483	11.1053	251	10.9704	11.1288
2003-04	336	10.9223	11.3964	483	11.1345	11.3582
2004-05	285	11.1785	11.3967	669	11.2246	11.3726
2005-08	369	11.3452	11.7564	2,872	11.3509	11.8947
2008-09	5	11.6253	11.6975	5	11.6697	11.8054
Beyond 2009	643	11.7571	12.4199	451	11.7984	12.5370
2. State Government Securities	59	11.4554	12.3267	15	11.2656	12.2421
3. 14 Day Treasury Bills	81	7.2276	8.6806	148	7.4799	10.2524
4. 91 Day Treasury Bills	131	7.9786	9.4742	181	7.8798	9.2746
5. 182 Day Treasury Bills	79	9.8729	10.1222	47	9.5736	10.0724
6. 364 Day Treasury Bills	234	6.9807	10.3715	185	8.1271	10.2818
II. RBI* : Sales	7			38		
: Purchases	—			—		
III. Repo Transactions ₹ (Other than with RBI)						
	Amount	Rates (%PA)		Amount	Rates (%PA)	
		Minimum	Maximum		Minimum	Maximum
1. Govt. of India Dated Securities	942	7.50 (1)	9.50 (18)	553	8.00 (1)	9.15 (14)
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)	25	8.7 (2)	8.7 (2)
IV. RBI : Repo #	—	—	—	—	—	—
: Reverse Repo #	171	8.00	—	632	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.

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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