

## Weekly Statistical Supplement

July 24, 1999

### 1. Reserve Bank of India

(Rs. crore)

<i>Item</i>	1998		1999		Variation over	
	Jul. 10	Jul. 2	Jul. 9	Jul. 9	Week	Year
<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>4</b>	<b>5</b>	<b>6</b>
<b>Notes in circulation</b>	<b>1,59,654</b>	<b>1,84,741</b>	<b>1,87,119</b>	<b>1,87,119</b>	<b>2,378</b>	<b>27,465</b>
Notes issued	1,59,686	1,84,776	1,87,149	1,87,149	2,373	27,463
Notes held in Banking Department	32	35	29	29	-6	-3
<b>Deposits :</b>						
Central Government	51	101	101	101	-	50
State Governments	12	39	34	34	-5	22
Scheduled Commercial Banks	62,194	65,516	70,374	70,374	4,858	8,180
Scheduled State Co-operative Banks	697	532	739	739	207	42
Other Banks	1,163	1,343	1,383	1,383	40	220
Others	12,134	12,002	11,587	11,587	-415	-547
Other liabilities	54,724	64,999	64,499	64,499	-500	9,775
<b>TOTAL LIABILITIES/ASSETS</b>	<b>2,90,629</b>	<b>3,29,272</b>	<b>3,35,836</b>	<b>3,35,836</b>	<b>6,564</b>	<b>45,207</b>
Foreign currency assets <sup>(1)</sup>	1,02,049	1,31,454	1,31,030	1,31,030	-424	28,981
Gold coin and bullion <sup>(2)</sup>	12,826	11,732	11,732	11,732	-	-1,094
Rupee securities (including treasury bills)	1,44,394	1,47,932	1,48,532	1,48,532	600	4,138
<b>Loans and advances:</b>						
Central Government	10,991	8,762	9,853	9,853	1,091	-1,138
State Governments	1,181	1,122	2,755	2,755	1,633	1,574
NABARD	4,231	4,993	4,925	4,925	-68	694
Scheduled Commercial Banks	223	4,276	6,708	6,708	2,432	6,485
State Co-operative Banks	-	3	3	3	-	3
Industrial Development Bank of India	2,267	2,000	2,000	2,000	-	-267
Export-Import Bank of India	807	752	752	752	-	-55
Others	3,920	6,878	8,526	8,526	1,648	4,606
<b>Bills purchased and discounted :</b>						
Commercial	-	-	-	-	-	-
Treasury	-	-	-	-	-	-
Investments <sup>(3)</sup>	2,916	2,916	2,916	2,916	-	-
Other assets	4,824	6,453	6,104	6,104	-349	1,280

(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>	As on July 16, 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>1,42,544</b>	<b>32,951</b>	<b>-219</b>	<b>47</b>	<b>4,539</b>	<b>461</b>	<b>14,690</b>	<b>2,895</b>	<b>27,349</b>	<b>5,894</b>
of which :										
(a) Foreign Currency Assets	1,30,811	30,245	-219	47	5,399	723	16,118	3,287	28,481	6,217
(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		Variation over		
	as on		Financial year so far		
	1999	Fortnight	1998-99	1999-2000	Year
1	2	3	4	5	6
<b>Liabilities to the Banking System</b>					
Demand and time deposits from banks	32,056	569	677	-204	7,698
Borrowings from Banks <sup>(1)</sup>	10,372	-1,085	231	-1,252	2,981
Other demand and time liabilities <sup>(2)</sup>	1,068	-51	-1,076	378	699
<b>Liabilities to Others</b>					
Aggregate deposits	7,31,772@	5,564	18,503	22,679	1,14,785
		(0.8)	(3.1)	(3.2)	(18.6)
Demand	1,09,152	2,654*	-3,818	-4,328	10,457
Time	6,22,620@	2,910	22,320*	27,007*	1,04,328*
Borrowings <sup>(3)</sup>	1,295	-92	293	-697	-277
Other demand and time liabilities	61,607	493*	3,679*	1,012*	11,248*
<b>Borrowings from Reserve Bank</b>	<b>4,276</b>	<b>412</b>	<b>362</b>	<b>1,382</b>	<b>3,519</b>
<b>Cash in hand and Balances with Reserve Bank</b>	<b>69,843</b>	<b>4,992</b>	<b>-2,593</b>	<b>2,313</b>	<b>11,131</b>
Cash in hand	4,326	128	391	344	327
Balances with Reserve Bank	65,516	4,864	-2,984	1,969	10,803
<b>Assets with the Banking System</b>					
Balance with other Banks <sup>(4)</sup>	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
<b>Investments<sup>(5)</sup></b>	<b>2,77,063</b>	<b>1,492</b>	<b>21,204</b>	<b>22,944</b>	<b>37,154</b>
		(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
<b>Bank Credit</b>	<b>3,69,371</b>	<b>3,251</b>	<b>-141</b>	<b>3,367</b>	<b>45,433</b>
		(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 <sup>(6)</sup>	10,060	-143	-322	-716	614
Foreign bills-purchased	7,532	-272	-769	-837	370
discounted	7,247	75	-729	-33	991
<b>Cash-Deposit Ratio</b>	<b>9.54</b>				
<b>Investment-Deposit Ratio</b>	<b>37.86</b>				
<b>Credit-Deposit Ratio</b>	<b>50.48</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 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.

\* : Revised in line with the new accounting standards and consistent with the methodology suggested by the Working Group on Money Supply: Analytics and Methodology of Compilation (June 1998). The revision is in respect of pension and provident funds with commercial banks which are classified as other demand and time liabilities and includes those banks which have reported such changes so far.

#### 4. Interest Rates

<i>Item / week ended</i>	(Per cent per annum)					
	1998			1999		
	Jul. 10	Jun. 11	Jun. 18	Jun. 25	Jul. 2	Jul. 9
<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>	<b>6</b>	<b>7</b>
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	12.00	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>	5.00/9.00	7.85/8.75	7.00/9.00	8.00/9.00	7.35/8.40	8.00/8.90

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.

<i>Item</i>	(Rs. crore)					
	1999-2000			1998-99		
	Outstanding as on		Variations (3) - (2)	Outstanding as on		Variations (6) - (5)
	1999	1999		1998	1998	
<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>	<b>6</b>	<b>7</b>
	Mar. 26	Jul. 2		Mar. 27	Jul. 3	
<b>1. Bank Credit</b>	<b>3,66,003</b>	<b>3,69,371</b>	<b>3,367</b> (0.9)	<b>3,24,079</b>	<b>3,23,938</b>	<b>-141</b> (—)
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)
<b>2. Investments</b>	<b>48,271</b>	<b>51,280</b>	<b>3,009</b>	<b>31,579</b>	<b>35,404</b>	<b>3,824</b>
A. Commercial Paper	3,937	5,914	1,977	2,027	3,711	1,684
B. Bonds/Debentures/Preference Shares issued by	41,857	42,727	870	28,026	30,112	2,085
a. Public Sector Undertakings	24,223	24,471	248	18,460	19,232	772
b. Private Corporate Sector	17,634	18,256	622	9,566	10,880	1,313
C. Equity Shares issued by PSUs and Private Corporate Sector	2,413	2,575	162	1,482	1,517	35
D. Loans to Corporates against shares held by	64	64	—	44	64	20

them to enable them to meet the promoters' contribution to the equity of new companies in anticipation of raising resources

3. **Bills rediscounted with Financial**

<b>Institutions</b>	<b>473</b>	<b>629 @</b>	<b>156</b>	<b>286</b>	<b>551 ++</b>	<b>265</b>
4. Total of (1B + 2 + 3)	3,97,931	3,99,289	1,358	3,43,459	3,42,209	-1,249

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

@ : Upto May 31, 1999. @@ : Upto June 18, 1999. + : Upto June 19, 1998. ++ : Upto May 31, 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. 17	Jul. 12	Jul. 13	Jul. 14	Jul. 15	Jul. 16	Jul. 17	Jul. 12	Jul. 13	Jul. 14	Jul. 15	Jul. 16	
1	2	3	4	5	6	7	8	9	10	11	12	13	14
<b>RBI's Reference Rate (Rs. per U.S. Dollar)</b>							<b>Foreign Currency per Rs. 100@</b>						
		42.5600	43.2400	43.2300	43.2400	43.2700	43.2500						
<b>FEDAI Indicative Rates (Rs. per Foreign Currency)</b>													
U.S. Dollar	{ Buying	42.5400	43.2300	43.2200	43.2350	43.2650	43.2400	2.3496	2.3127	2.3132	2.3127	2.3111	2.3121
	Selling	42.5600	43.2400	43.2300	43.2450	43.2750	43.2500						
Pound Sterling	{ Buying	69.7050	67.0150	67.2325	67.2125	67.7325	67.7700	1.4330	1.4916	1.4870	1.4874	1.4768	1.4746
	Selling	69.7825	67.0750	67.2925	67.2725	67.7675	67.8075						
Euro	{ Buying	50.4400 \$	44.0075	43.7550	43.8350	44.2425	44.0925	1.9798 \$	2.2731	2.2869	2.2794	2.2603	2.2659
	Selling	50.5800 \$	44.0350	43.7750	43.8675	44.2750	44.1150						
100 Yen	{ Buying	30.5775	35.4175	35.3775	35.6750	35.8700	35.7550	327.12	282.30	282.62	280.15	278.73	279.48
	Selling	30.6025	35.4350	35.4150	35.7125	35.9050	35.8050						
<b>Inter-Bank Forward Premia of U.S. Dollar (per cent per annum)</b>													
1-month		4.51	3.89	4.16	4.44	4.44	4.16						
3-month		6.95	4.35	4.35	4.44	4.44	4.25						
6-month		7.61	4.58	4.63	4.67	4.71	4.58						

@ : 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)

<i>Item</i>	Outstanding as on				Variation over					
	1999		Fortnight		Financial year so far				Year	
	Mar. 31#	July 2#	Amount	%	Amount	%	Amount	%	Amount	%
<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>M<sub>3</sub></b>	<b>9,66,149*</b>	<b>10,13,979</b>	<b>3,221*</b>	<b>0.3</b>	<b>36,796*</b>	<b>4.5</b>	<b>47,829*</b>	<b>5.0</b>	<b>1,56,899*</b>	<b>18.3</b>
<b>Components (i+ii+iii+iv)</b>										
(i) Currency with the Public	1,70,119	1,82,174	-2,968	-1.6	10,124	6.9	12,055	7.1	26,046	16.7
(ii) Demand deposits with banks	1,30,267	1,27,567	2,693	2.2	-3,070	-2.6	-2,700	-2.1	12,700	11.1
(iii) Time deposits with banks	6,61,952	6,98,892@	3,273	0.5	28,756	5.2	36,941	5.6	1,17,333	20.2
(iv) "Other" deposits with Reserve Bank	3,812	5,346	223	4.4	986	27.8	1,534	40.2	820	18.1
<b>Sources (i+ii+iii+iv+v)</b>										
(i) Net bank credit to Government (a+b)	3,86,672	4,15,838	3,733	0.9	36,008	10.9	29,165	7.5	49,238	13.4
(a) Reserve Bank	1,52,539	1,57,779	1,811	1.2	13,671	10.1	5,240	3.4	8,948	6.0
(b) Other Banks	2,34,133	2,58,059	1,923	0.8	22,337	11.4	23,925	10.2	40,290	18.5
(ii) Bank credit to commercial sector (a+b)	4,86,942	4,94,339	5,063	1.0	2,056	0.5	7,396	1.5	59,545	13.7
(a) Reserve Bank	12,226	10,986	1,654	17.7	242	3.0	-1,240	-10.1	2,558	30.4
(b) Other Banks	4,74,717	4,83,353	3,409	0.7	1,813	0.4	8,636	1.8	56,987	13.4
(iii) Net foreign exchange assets of banking sector	1,48,633	1,53,848	-368	-0.2	-902	-0.7	5,215	3.5	28,180	22.4
(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	59,803	53,891	5,207	10.7	495	0.7	-5,911	-9.9	-19,571	-26.6
of which : Net non-monetary liabilities of R.B.I.	60,464	65,037	1,986	3.2	15,043	34.8	4,572	7.6	6,711	11.5

@ : 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.

\*: Revised in line with the new accounting standards and consistent with the methodology suggested by the Working Group on Money Supply: Analytics and Methodology of Compilation (June 1998). The revision is in respect of pension and provident funds with commercial banks which are classified as other demand and time liabilities and includes those banks which have reported such changes so far.

## 8. Reserve Money : Components and Sources

(Rs. crore)

Item 1	Outstanding as on		Variation over							
	1999		Week		1998-99		1999-2000		Year	
	Mar. 31# 2	Jul. 9# 3	Amount 4	% Amount 5	Amount 6	% Amount 7	Amount 8	% Amount 9	Amount 10	% 11
<b>Reserve Money</b>	<b>2,59,220</b>	<b>2,68,393</b>	<b>7,069</b>	<b>2.7</b>	<b>4,764</b>	<b>2.1</b>	<b>9,173</b>	<b>3.5</b>	<b>37,228</b>	<b>16.1</b>
<b>Components (i+ii+iii)</b>										
(i) Currency in circulation	1,75,705	1,90,965	2,378	1.3	12,080	8.0	15,261	8.7	27,829	17.1
of which : cash with banks	5,586	..								
(ii) Bankers' deposits with RBI	79,703	72,496	5,105	7.6	-7,751	-10.8	-7,207	-9.0	8,442	13.2
(iii) "Other" deposits with RBI	3,812	4,931	-415		434		1,119		957	
<b>Sources (i+ii+iii+iv+v)</b>										
(i) Net RBI credit to Government	1,52,539	1,61,096	3,317	2.1	21,415	15.8	8,557	5.6	4,522	2.9
of which : to Centre	1,45,416	1,58,375	1,680		21,789		12,959		2,970	
(ii) RBI credit to banks & comm. sector	25,487	25,580	4,013	18.6	-1,169	-7.6	92	0.4	11,466	81.2
o/w : to banks (includes NABARD)	13,262	12,975	2,395		-1,420		-286		7,299	
(iii) Net foreign exchange assets of RBI	1,37,954	1,42,745	-424	-0.3	-1,032	-0.9	4,791	3.5	27,887	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	64,874	-163		14,580		4,410		7,011	

## 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)	Devovement 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
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
Jul. 16, '99	Jul. 17, '99	100	100	—	200	300	99.67	8.6084	1,000

\* : Effective from auction dated May 14, 1999, devovement 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
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
Jul. 16, '99	Jul. 17, '99	100	62	38	—	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 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)
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. 30, '99	Jul. 1, '99	500	10	490	—	500	90.64	10.3266	13,000
Jul. 14, '99	Jul. 15, '99	500	218	282	—	500	90.64	10.3266	13,300

\* : 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 21, 1999	2,744	53	8.00 — 12.00
Jun. 4, 1999	2,346	108	8.50 — 13.07

@ : 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. 30, 1999	7,679	987	9.30 — 12.38
Jul. 15, 1999	6,311	754	9.30 — 12.00

@ : 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		
		Jul. 4	May 8*	Jul. 3#	Week	Month	End March	Year
1	2	3	4	5	6	7	8	9
<b>ALL COMMODITIES</b>	<b>100.00</b>	<b>350.5</b>	<b>356.3</b>	<b>356.9</b>	<b>-0.1</b>	<b>-0.2</b>	<b>1.0</b>	<b>1.8</b>
Primary Articles	32.30	376.3	381.3	381.5	-0.1	-0.8	1.8	1.4
(i) Fruits and Vegetables	4.09	513.4	429.7	407.4	-0.6	-5.8	-0.8	-20.6
Fuel, Power, Light and Lubricants	10.66	380.2	390.5	394.5	-	1.0	1.0	3.8
Manufactured Products	57.04	330.3	335.7	336.0	-	-	0.5	1.7
(i) Sugar, Khandsari and Gur	4.06	317.6	304.5	303.1	-0.1	-0.3	5.2	-4.6
(ii) Edible Oils	2.45	336.8	345.2	335.8	-0.2	-0.4	-5.1	-0.3
(iii) Cement, Lime & Plaster	0.92	300.4	292.6	303.2	-0.1	0.8	4.9	0.9
(iv) Iron & Steel	2.44	321.4	322.6	322.7	-	-	-	0.4

\* : 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. 16	Jul. 12	Jul. 13	Jul. 14	Jul. 15	Jul. 16
1	2	3	4	5	6	7
BSE SENSEX (1978-79=100)	3,488.77	4,585.63	4,615.20	4,710.25	4,679.92	4,639.94
S & P CNX NIFTY (3.11.1995=1000)	1,004.05	1,315.35	1,321.45	1,335.15	1,317.70	1,324.25

**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 #

1	(Rs. crore)						
	Fortnight Ended		Fortnight Ended				
	Feb. 26, '99	Mar. 12, '99	Mar. 26, '99	Apr. 9, '99	Apr. 23, '99	May 7, '99	May 21, '99
1	2	3	4	5	6	7	8
1. Banks							
a) Borrowing	10,006	11,351	12,056	12,143	11,612	11,437	10,650
b) Lending	6,698	7,047	7,717	9,691	9,659	9,221	8,096
2. Primary Dealers							
a) Borrowing	4,666	3,705	4,544	4,598	4,802	4,020	4,327
b) Lending	1,603	1,679	2,211	1,668	1,677	1,990	1,848
3. Non-Bank Institutions							
a) Lending	5,662	5,950	6,481	4,214	3,949	3,635	4,994



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

(Rs. crore)

Items	Week Ended					
	Jun. 11, '99	Jun. 18, '99	Jun. 25, '99	Jul. 2, '99	Jul. 9, '99	Jul. 16, '99
1	2	3	4	5	6	7
<b>I. Outright Transactions</b>						
a. Govt. of India Dated Securities	15,612	8,519	10,061	5,172	13,464	10,831
b. State Government Securities	88	98	42	118	30	17
c. 14 - Day Treasury Bills	277	324	194	163	296	203
d. 91 - Day Treasury Bills	222	169	139	262	362	206
e. 182 - Day Treasury Bills	4	-	101	158	93	80
f. 364 - Day Treasury Bills	1,112	844	367	468	369	645
II. RBI*	892	37	39	7	38	135

@ : 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>												
Jul. 5, 1999	318	72	21	137	36	21	659	556	65	294	118	43
Jul. 6, 1999	159	73	37	121	31	13	496	701	111	307	153	26
Jul. 7, 1999	223	43	10	134	35	14	364	569	71	331	140	14
Jul. 8, 1999	201	73	11	147	23	30	548	801	68	359	130	23
Jul. 9, 1999	185	49	27	165	36	25	377	507	24	378	124	27
<b>Sales</b>												
Jul. 5, 1999	295	130	23	34	35	23	677	540	95	295	156	44
Jul. 6, 1999	238	90	15	9	33	13	605	732	106	316	166	25
Jul. 7, 1999	201	49	27	9	35	15	516	648	76	340	143	13
Jul. 8, 1999	240	38	6	10	25	21	677	734	71	355	136	21
Jul. 9, 1999	184	86	9	27	34	24	509	456	31	424	123	25

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)

1	Week Ended					
	Jun. 12, '99	Jun. 19, '99	Jun. 26, '99	Jul. 3, '99	Jul. 10, '99	Jul. 17, '99
	2	3	4	5	6	7
Amount	25.79	12.60	16.79	9.06	5.69	30.85

Source: National Stock Exchange of India Ltd.

**18. Bullion Prices (Spot)**

Item	As on Friday	1998			1999		
		Jul. 17	Jun. 18	Jun. 25	Jul. 2	Jul. 9	Jul. 16
1	2	3	4	5	6	7	8
Standard Gold (Rs. per 10 grams)	Opening	4,290	4,060	4,120	4,150	4,075	4,020
	Closing	4,280	4,100	4,120	4,150	4,075	4,020
Silver (999.0 fineness) (Rs. per kilogram)	Opening	7,975	7,845	7,965	8,125	8,035	7,870
	Closing	7,975	7,860	7,940	8,145	8,030	7,915

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 16, 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)			
1	2	3	4	5	6	7	8	9
Reserve Bank of India	—	—	310	—	1,290	1,600	149	786
Banks	93	—	490	174	9,378	10,135	-210	1,535
State Governments	800	2,328	2,075	—	—	5,203	-734	-1,401
Others	107	371	600	226	2,632	3,937	303	-18

**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 16, 1999)	1998-99 (Upto July 17, 1998)	1998-99	1999-2000 (Upto July 16, 1999)	1998-99 (Upto July 17, 1998)	1998-99
	1	2	3	4	5	6
1. Total	46,630	43,429	83,753	39,903	38,770	68,950
of which :						
1.1 Devolvement/Private Placement on RBI	23,500	15,772	38,205			
2. RBI's OMO Sales Purchases	18,570	1,631	26,348			
	—	—	—			

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

(Amount in Rs. crore)

Items	For the Week Ended July 9, 1999			For the Week Ended July 16, 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	127	10.0477	10.3318	144	9.6249	10.2881
2000-01	1,013	10.2752	10.7530	915	10.1947	11.0444
2001-02	860	10.7567	11.2676	625	10.7675	10.9763
2002-03 \$	251	10.9704	11.1288	416	10.2715	11.0437
2003-04	483	11.1345	11.3582	325	10.9988	11.8311
2004-05	669	11.2246	11.3726	409	11.2147	11.3038
2005-08	2,872	11.3509	11.8947	1,122	11.3358	11.8936
2008-09	5	11.6697	11.8054	5	11.9922	11.9922
Beyond 2009	451	11.7984	12.5370	1,454	11.6621	12.4024
2. State Government Securities	15	11.2656	12.2421	8	11.0811	12.3989
3. 14 Day Treasury Bills	148	7.4799	10.2524	102	6.9813	8.4800
4. 91 Day Treasury Bills	181	7.8798	9.2746	103	7.7290	9.2943
5. 182 Day Treasury Bills	47	9.5736	10.0724	40	9.6235	9.9726
6. 364 Day Treasury Bills	185	8.1271	10.2818	323	8.0242	10.3516
<b>II. RBI* : Sales</b>	<b>38</b>			<b>135</b>		
: Purchases	—			—		
<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	553	8.00 (1)	9.15 (14)	1,530	7.50 (1)	9.50 (14)
2. 14 Day Treasury Bills	—	—	—	—	—	—
3. 91 Day Treasury Bills	—	—	—	—	—	—
4. 182 Day Treasury Bills	—	—	—	—	—	—
5. 364 Day Treasury Bills	25	8.7 (2)	8.7 (2)	70	9.5 (1)	9.5 (1)
<b>IV. RBI Repo #</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>
: Reverse Repo #	<b>632</b>	<b>8.00</b>	<b>—</b>	<b>1,410</b>	<b>8.00</b>	<b>—</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.

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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