

1. Reserve Bank of India

(Rs. crore)

Item	1998		1999		Variation over	
	Jul. 17	Jul. 9	Jul. 16	Week	Year	
1	2	3	4	5	6	
Notes in circulation	1,57,682	1,87,119	1,85,405	-1,714	27,723	
Notes issued	1,57,714	1,87,149	1,85,434	-1,715	27,720	
Notes held in Banking Department	32	29	29	—	-3	
Deposits :						
Central Government	51	101	101	—	50	
State Governments	12	34	34	—	22	
Scheduled Commercial Banks	60,371	70,374	68,435	-1,939	8,064	
Scheduled State Co-operative Banks	622	739	610	-129	-12	
Other Banks	1,093	1,383	1,357	-26	264	
Others	12,655	11,587	11,541	-46	-1,114	
Other liabilities	55,508	64,499	64,194	-305	8,686	
TOTAL LIABILITIES/ASSETS	2,87,994	3,35,836	3,31,676	-4,160	43,682	
Foreign currency assets ⁽¹⁾	1,02,330	1,31,030	1,30,811	-219	28,481	
Gold coin and bullion ⁽²⁾	12,826	11,732	11,732	—	-1,094	
Rupee securities (including treasury bills)	1,44,644	1,48,532	1,52,081	3,549	7,437	
Loans and advances:						
Central Government	7,681	9,853	3,679	-6,174	-4,002	
State Governments	1,388	2,755	3,296	541	1,908	
NABARD	4,061	4,925	4,877	-48	816	
Scheduled Commercial Banks	616	6,708	5,730	-978	5,114	
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	3,914	8,526	7,767	-759	3,853	
Bills purchased and discounted :						
Commercial	—	—	—	—	—	
Treasury	—	—	—	—	—	
Investments ⁽³⁾	2,916	2,916	2,916	—	—	
Other assets	4,546	6,104	6,033	-71	1,487	

(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 July 23, 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	1,44,107	33,306	1,563	355	6,102	816	16,253	3,250	28,731	6,184
of which :										
(a) Foreign Currency Assets	1,32,339	30,592	1,528	347	6,927	1,070	17,646	3,634	29,828	6,499
(b) Gold	11,732	2,706	—	—	-827	-254	-1,076	-309	-1,094	-314
(c) SDRs	36	8	35	8	2	—	-317	-75	-3	-1

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		Year
	Jul. 16#	Fortnight	1998-99	1999-2000	
1	2	3	4	5	6
Liabilities to the Banking System					
Demand and time deposits from banks	31,967	-89	1,327	-293	6,958
Borrowings from Banks ⁽¹⁾	11,240	868	1,203	-384	2,876
Other demand and time liabilities ⁽²⁾	1,031	-37	-943	341	529
Liabilities to Others					
Aggregate deposits	7,33,808@	2,036	20,188	24,716	1,15,136
		(0.3)	(3.4)	(3.5)	(18.6)
Demand	1,08,869	-283*	-4,926	-4,611	11,282
Time	6,24,939@	2,320	25,114*	29,327*	1,03,853*
Borrowings ⁽³⁾	2,137	842	156	145	702
Other demand and time liabilities	60,492	-1,115*	2,631*	-103*	11,181*
Borrowings from Reserve Bank	5,730	1,454	221	2,836	5,114
Cash in hand and Balances with Reserve Bank					
	72,699	2,856	3,171	5,169	8,222
Cash in hand	4,264	-62	497	282	159
Balances with Reserve Bank	68,435	2,918	2,674	4,887	8,063
Assets with the Banking System					
Balance with other Banks ⁽⁴⁾	12,492	83	-684	-430	1,623
Money at call and short notice	15,811	-1,845	361	-2,323	6,588
Advances to banks	1,590	-630	-1,055	-48	482
Other assets	1,486	2	-471	183	291
Investments⁽⁵⁾	2,79,077	2,014	17,339	24,958	43,033
		(0.7)	(7.9)	(9.8)	(18.2)
Government securities	2,47,407	2,107	17,359	24,663	43,091
Other approved securities	31,669	-93	-20	295	-59
Bank Credit	3,72,715	3,344	-683	6,711	49,319
		(0.9)	(-0.2)	(1.8)	(15.3)
Food Credit	22,697	706	5,216	5,881	4,996
Non-food credit	3,50,018	2,638	-5,899	831	44,323
Loans, cash-credit and overdrafts	3,43,496	3,572	1,126	8,629	47,635
Inland bills- purchased	4,059	-549	-535	-653	-67
discounted ⁽⁶⁾	10,421	361	-127	-355	780
Foreign bills-purchased	7,672	140	-635	-697	376
discounted	7,068	-179	-512	-213	594
Cash-Deposit Ratio	9.91				
Investment-Deposit Ratio	38.03				
Credit-Deposit Ratio	50.79				

@ : 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 3.6 per cent and 15.7 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

(Per cent per annum)

<i>Item / week ended</i>	1998			1999		
	Jul. 17	Jun. 18	Jun. 25	Jul. 2	Jul. 9	Jul. 16
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	12.00	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	2.00/6.75	7.00/9.00	8.00/9.00	7.35/8.40	8.00/8.90	8.00/9.25

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)

<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. 16	Mar. 27	Jul. 17		
1	2	3	4	5	6	7
1. Bank Credit	3,66,003	3,72,715	6,711 (1.8)	3,24,079	3,23,396	-683 (-0.2)
A. Food Credit	16,816	22,697	5,881	12,485	17,701	5,216
B. Non-Food Credit	3,49,187	3,50,018	831 (0.2)	3,11,594	3,05,695	-5,899 (-1.9)
2. Investments ₹	48,271	51,280 @@	3,009	31,579	35,404+	3,824
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 them to enable them to meet the promoters' contribution to the equity of new companies in anticipation of raising resources	64	64	—	44	64	20
3. Bills rediscounted with Financial Institutions	473	629 @	156	286	551 ++	265
4. Total of (1B + 2 + 3)	3,97,931	4,01,927	3,996	3,43,459	3,41,650	-1,809

* : 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 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. 24	Jul. 19	Jul. 20	Jul. 21	Jul. 22	Jul. 23	Jul. 24	Jul. 19	Jul. 20	Jul. 21	Jul. 22	Jul. 23	
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@							
42.5300 43.2200 43.2000 43.2600 43.2600 43.2600						(Based on Middle Rates)							
FEDAI Indicative Rates (Rs. per Foreign Currency)													
U.S. Dollar	{ Buying	42.5200	43.2150	43.1900	43.2500	43.2500	43.2550	2.3513	2.3127	2.3148	2.3116	2.3116	2.3116
	{ Selling	42.5400	43.2250	43.2000	43.2600	43.2600	43.2650						
Pound Sterling	{ Buying	70.1750	67.2950	68.1075	68.0150	68.1625	68.3700	1.4246	1.4849	1.4676	1.4707	1.4661	1.4614
	{ Selling	70.2500	67.3525	68.1525	68.0425	68.2200	68.4275						
Euro	{ Buying	50.4400 \$	43.7950	44.4975	45.0800	45.4000	45.4525	1.9798 \$	2.2797	2.2463	2.2124	2.2015	2.1996
	{ Selling	50.5800 \$	43.8350	44.5225	45.1125	45.4450	45.4725						
100 Yen	{ Buying	30.0825	35.8900	36.5150	36.4050	36.4650	36.9100	332.41	278.37	273.66	274.62	274.16	270.69
	{ Selling	30.1175	35.9125	36.5550	36.4225	36.5025	36.9350						
Inter-Bank Forward Premia of U.S. Dollar (per cent per annum)													
1-month		4.51	3.89	3.89	3.61	3.88	3.61						
3-month		6.40	3.98	4.07	3.98	3.98	3.88						
6-month		7.62	4.30	4.26	4.30	4.25	4.25						

@ : 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	
	Mar. 31#	July 2#	Amount	%	Amount	%	Amount	%	Amount	%
1	2	3	4	5	6	7	8	9	10	11
M₃	9,66,149*	10,13,979	3,221*	0.3	36,796*	4.5	47,829*	5.0	1,56,899*	18.3
Components (i+ii+iii+iv)										
(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
Sources (i+ii+iii+iv+v)										
(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	Outstanding as on		Variation over							
	1999		Week		1998-99		1999-2000		Year	
	Mar. 31#	Jul. 16#	Amount	%	Amount	%	Amount	%	Amount	%
1	2	3	4	5	6	7	8	9	10	11
Reserve Money	2,59,220	2,64,538	-3,855	-1.4	1,344	0.6	5,317	2.1	36,792	16.2
Components (i+ii+iii)										
(i) Currency in circulation	1,75,705	1,89,251	-1,714	-0.9	10,108	6.7	13,546	7.7	28,087	17.4
of which : cash with banks	5,586	4,264 *								
(ii) Bankers' deposits with RBI	79,703	70,402	-2,095	-2.9	-9,719	-13.5	-9,302	-11.7	8,315	13.4
(iii) "Other" deposits with RBI	3,812	4,885	-46		954		1,073		390	
Sources (i+ii+iii+iv-v)										
(i) Net RBI credit to Government	1,52,539	1,58,998	-2,098	-1.3	18,553	13.7	6,459	4.2	5,286	3.4
of which : to Centre	1,45,416	1,55,737	-2,638		18,721		10,321		3,400	
(ii) RBI credit to banks & comm. sector	25,487	23,794	-1,786	-7.0	-952	-6.2	-1,694	-6.6	9,464	66.0
o/w : to banks (includes NABARD)	13,262	11,948	-1,027		-1,197		-1,313		6,048	
(iii) Net foreign exchange assets of RBI	1,37,954	1,42,526	-219	-0.2	-752	-0.6	4,572	3.3	27,387	23.8
(iv) Govt.'s currency liabilities to the public	3,705	3,846	—		130		141		364	

(v) Net non-monetary liabilities of RBI	60,464	64,626	-248	15,635	4,162	5,709
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* 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
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. 16, '99	Jul. 17, '99	100	100	—	200	300	99.67	8.6084	1,000
Jul. 23, '99	Jul. 24, '99	100	100	—	200	300	99.69	8.0851	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
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. 16, '99	Jul. 17, '99	100	62	38	—	100	97.73	9.2909	3,475
Jul. 23, '99	Jul. 24, '99	100	92	8	—	100	97.74	9.2490	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
Jul. 21, '99	Jul. 22, '99	100	100	—	—	100	95.31	9.8856	500

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	1998		1999		Percentage Variation over			
	Weight	Jul. 11	May 15*	Jul. 10#	Week	Month	End	Year
1	2	3	4	5	6	7	8	9
ALL COMMODITIES	100.00	350.5	356.3	357.0	—	0.1	1.0	1.9
Primary Articles	32.30	375.7	381.1	381.4	—	-0.2	1.7	1.5
(i) Fruits and Vegetables	4.09	504.0	424.6	397.4	-2.5	-4.6	-3.2	-21.2
Fuel, Power, Light and Lubricants	10.66	379.8	390.5	394.5	—	1.0	1.0	3.9
Manufactured Products	57.04	330.8	335.8	336.2	0.1	—	0.6	1.6
(i) Sugar, Khandsari and Gur	4.06	322.7	306.2	306.4	1.1	0.2	6.4	-5.1
(ii) Edible Oils	2.45	339.5	341.5	332.2	-1.1	-2.2	-6.1	-2.2
(iii) Cement, Lime & Plaster	0.92	300.7	294.3	307.4	1.4	0.9	6.3	2.2
(iv) Iron & Steel	2.44	321.4	322.6	321.9	-0.2	-0.2	-0.2	0.2

* : 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. 23	Jul. 19	Jul. 20	Jul. 21	Jul. 22	Jul. 23
1	2	3	4	5	6	7
BSE SENSEX (1978-79=100)	3,227.52	4,716.81	4,617.82	4,659.59	4,728.78	4,672.12
S & P CNX NIFTY (3.11.1995=1000)	934.40	1,349.60	1,314.70	1,340.15	1,349.20	1,342.95

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						
	Feb. 26, '99	Mar. 12, '99	Mar. 26, '99	Apr. 9, '99	Apr. 23, '99	May 7, '99	May 21, '99
	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. 18, '99	Jun. 25, '99	Jul. 2, '99	Jul. 9, '99	Jul. 16, '99	Jul. 23, '99	
	1	2	3	4	5	6	7
I. Outright Transactions							
a. Govt. of India Dated Securities	8,519	10,061	5,172	13,464	10,831	19,539	
b. State Government Securities	98	42	118	30	17	150	
c. 14 - Day Treasury Bills	324	194	163	296	203	144	
d. 91 - Day Treasury Bills	169	139	262	362	206	295	
e. 182 - Day Treasury Bills	—	101	158	93	80	280	
f. 364 - Day Treasury Bills	844	367	468	369	645	600	
II. RBI*	37	39	7	38	135	100	

@ : 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
Purchases													
Jul. 12, 1999	237	119	26	23	44	12	487	702	95	284	149	16	
Jul. 13, 1999	215	79	12	31	39	16	465	422	69	413	152	27	
Jul. 14, 1999	229	58	12	12	28	19	416	548	38	327	208	5	
Jul. 15, 1999	220	57	32	14	48	32	429	900	46	455	179	28	
Jul. 16, 1999	258	66	19	19	28	23	490	552	58	338	168	31	
Sales													
Jul. 12, 1999	275	157	21	29	47	12	463	741	66	283	157	15	
Jul. 13, 1999	204	81	18	39	42	18	481	385	78	437	152	28	
Jul. 14, 1999	216	124	6	22	32	20	407	521	31	375	226	4	
Jul. 15, 1999	273	94	13	24	47	31	376	895	33	462	261	29	
Jul. 16, 1999	214	82	17	19	28	18	532	510	46	369	171	30	

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. 19, '99	Jun. 26, '99	Jul. 3, '99	Jul. 10, '99	Jul. 17, '99	Jul. 24, '99
1	2	3	4	5	6	7
Amount	12.60	16.79	9.06	5.69	30.85	1.89

Source: National Stock Exchange of India Ltd.

18. Bullion Prices (Spot)

Item	As on Friday	1998			1999		
		Jul. 24	Jun. 25	Jul. 2	Jul. 9	Jul. 16	Jul. 23
1	2	3	4	5	6	7	8
Standard Gold (Rs. per 10 grams)	Opening	4,280	4,120	4,150	4,075	4,020	4,020
	Closing	4,280	4,120	4,150	4,075	4,020	4,020
Silver (999.0 fineness) (Rs. per kilogram)	Opening	8,400	7,965	8,125	8,035	7,870	7,935
	Closing	8,415	7,940	8,145	8,030	7,915	7,940

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 23, 1999						Variation in Total Treasury Bills	
	Treasury Bills of Different Maturities					Total Over the Week (2+3+4+5+6)	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	—	—	348	—	1,290	1,638	38	824
Banks	50	—	499	289	9,606	10,445	310	1,845
State Governments	800	2,261	2,075	—	—	5,136	-67	-1,467
Others	150	359	553	211	2,403	3,676	-261	-279

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 23, 1999)	1998-99 (Upto July 24, 1998)	1998-99	1999-2000 (Upto July 23, 1999)	1998-99 (Upto July 24, 1998)	1998-99
	1	2	3	4	5	6
1. Total	46,630	47,429	83,753	39,831	42,770	68,950
of which :						
1.1 Devolvement/Private Placement on RBI	23,500	15,772	38,205			
2. RBI's OMO Sales Purchases	18,620	1,659	26,348			
	50	—	—			

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

(Amount in Rs. crore)

Items	For the Week Ended July 16, 1999			For the Week Ended July 23, 1999		
	Amount	YTM (%PA)		Amount	YTM (%PA)	
		Indicative			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	144	9.6249	10.2881	259	9.9539	10.2957
2000-01	915	10.1947	11.0444	1,185	10.1299	10.6665
2001-02	625	10.7675	10.9763	964	10.6683	10.9234
2002-03 \$	416	10.2715	11.0437	803	10.9174	11.8617
2003-04	325	10.9988	11.8311	958	11.0374	11.2749
2004-05	409	11.2147	11.3038	837	11.2143	11.2864
2005-08	1,122	11.3358	11.8936	1,732	11.2078	11.8336
2008-09	5	11.9922	11.9922	115	11.6562	11.7984
Beyond 2009	1,454	11.6621	12.4024	2,917	11.6760	12.3953
2. State Government Securities	8	11.0811	12.3989	75	11.9245	12.2419
3. 14 Day Treasury Bills	102	6.9813	8.4800	72	6.6478	9.7503
4. 91 Day Treasury Bills	103	7.7290	9.2943	147	8.2283	9.3745
5. 182 Day Treasury Bills	40	9.6235	9.9726	140	9.5988	9.9227
6. 364 Day Treasury Bills	323	8.0242	10.3516	300	7.9765	10.4314
II. RBI* : Sales	135			50		
: Purchases	—			50		
III. Repo Transactions ₹ (Other than with RBI)						
	Amount	Rates (%PA)		Amount	Rates (%PA)	
		Minimum	Maximum		Minimum	Maximum
1. Govt. of India Dated Securities	1,530	7.50 (1)	9.50 (14)	846	8.10 (2)	10.20 (62)
2. 14 Day Treasury Bills	—	—	—	—	—	—
3. 91 Day Treasury Bills	—	—	—	—	—	—
4. 182 Day Treasury Bills	—	—	—	—	—	—
5. 364 Day Treasury Bills	70	9.5 (1)	9.5 (1)	50	8.50 (13)	8.50 (13)
IV. RBI : Repo #	—	—	—	—	—	—
: Reverse Repo #	1,410	8.00	—	1,048	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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