

1. Reserve Bank of India

(Rs. crore)

Item	1998		1999		Variation over	
	Jul. 31	Jul. 23	Jul. 30	Week	Year	
1	2	3	4	5	6	
Notes in circulation	1,52,580	1,82,110	1,79,258	-2,852	26,678	
Notes issued	1,52,615	1,82,135	1,79,292	-2,843	26,677	
Notes held in Banking Department	34	25	34	9	—	
Deposits :						
Central Government	51	101	101	—	50	
State Governments	14	34	34	—	20	
Scheduled Commercial Banks	62,534	70,645	66,074	-4,571	3,540	
Scheduled State Co-operative Banks	801	764	671	-93	-130	
Other Banks	1,077	1,402	1,308	-94	231	
Others	12,424	11,450	11,494	44	-930	
Other liabilities	55,097	65,318	66,310	992	11,213	
TOTAL LIABILITIES/ASSETS	2,84,578	3,31,823	3,25,250	-6,573	40,672	
Foreign currency assets ⁽¹⁾	1,02,100	1,32,339	1,33,161	822	31,061	
Gold coin and bullion ⁽²⁾	12,901	11,732	11,732	—	-1,169	
Rupee securities (including treasury bills)	1,44,378	1,52,396	1,51,360	-1,036	6,982	
Loans and advances:						
Central Government	5,560	2,732	3,015	283	-2,545	
State Governments	754	3,304	1,968	-1,336	1,214	
NABARD	3,633	4,818	4,780	-38	1,147	
Scheduled Commercial Banks	643	5,312	2,761	-2,551	2,118	
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	3,953	7,577	5,116	-2,461	1,163	
Bills purchased and discounted :						
Commercial	—	—	—	—	—	
Treasury	—	—	—	—	—	
Investments ⁽³⁾	2,916	2,916	2,916	—	—	
Other assets	4,667	5,942	5,688	-254	1,021	

(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	As on August 6, 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	1,45,126	33,410	197	-64	7,121	920	17,272	3,354	29,858	6,283
of which :										
(a) Foreign Currency Assets	1,33,598	30,748	438	-12	8,186	1,226	18,905	3,790	31,468	6,708
(b) Gold	11,491	2,654	-241	-52	-1,068	-306	-1,317	-361	-1,410	-377
(c) SDRs	37	8	—	—	3	—	-316	-75	-200	-48

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. 30#	Fortnight	1998-99	1999-2000	Year
1	2	3	4	5	6
Liabilities to the Banking System					
Demand and time deposits from banks	35,085	3,118	1,423	2,824	9,979
Borrowings from Banks ⁽¹⁾	14,944	3,704	615	3,320	7,169
Other demand and time liabilities ⁽²⁾	799	-232	-1,063	109	417
Liabilities to Others					
Aggregate deposits	7,40,578@	6,770	28,161	31,485	1,13,932
		(0.9)	(4.7)	(4.4)	(18.2)
Demand	1,09,052	183	-3,156	-4,428	9,695
Time	6,31,526@	6,586	31,317*	35,913*	1,04,237*
Borrowings ⁽³⁾	1,267	-870	165	-724	-177
Other demand and time liabilities	61,893	1,402	3,036*	1,299*	12,178*
Borrowings from Reserve Bank	2,761	-2,969	248	-133	2,118
Cash in hand and Balances with Reserve Bank	70,410	-2,289	5,405	2,880	3,699
Cash in hand	4,336	71	569	354	159
Balances with Reserve Bank	66,074	-2,360	4,836	2,526	3,541
Assets with the Banking System					
Balance with other Banks ⁽⁴⁾	12,296	-196	-510	-626	1,254
Money at call and short notice	21,161	5,351	417	3,028	11,883
Advances to banks	1,768	178	-1,095	129	700
Other assets	1,576	90	-503	274	413
Investments⁽⁵⁾	2,81,298	2,221	19,385	27,179	43,208
		(0.8)	(8.9)	(10.7)	(18.1)
Government securities	2,49,742	2,335	19,419	26,998	43,367
Other approved securities	31,555	-114	-34	181	-159
Bank Credit	3,72,028	-686	-1,029	6,025	48,978
		(-0.2)	(-0.3)	(1.6)	(15.2)
Food Credit	22,491	-205	4,973	5,676	5,034
Non-food credit	3,49,537	-481	-6,001	349	43,945
Loans, cash-credit and overdrafts	3,42,825	-671	504	7,958	47,586
Inland bills- purchased	3,989	-69	-601	-722	-70
discounted ⁽⁶⁾	10,577	156	317	-200	492
Foreign bills-purchased	7,638	-34	-804	-730	512
discounted	7,000	-68	-444	-281	459
Cash-Deposit Ratio	9.51				
Investment-Deposit Ratio	37.98				
Credit-Deposit Ratio	50.23				

@ 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 4.6 per cent and 15.3 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

(Per cent per annum)

Item / week ended	1998		1999			
	Jul. 31	Jul. 2	Jul. 9	Jul. 16	Jul. 23	Jul. 30
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	12.00	12.00	12.00	12.00
Deposit Rate ³	10.00-12.00	8.00-10.50	8.00-10.50	8.00-10.50	8.00-11.00	8.00-11.00
Call Money Rate (Low / High) ⁴	1.25/7.50	7.35/8.40	8.00/8.90	8.00/9.25	7.90 / 9.50	7.00/8.15

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	Jul. 30		Mar. 27	Jul. 31		
1	2	3	4	5	6	7	
1. Bank Credit	3,66,003	3,72,028	6,025 (1.6)	3,24,079	3,23,050	-1,029 (-0.3)	
A. Food Credit	16,816	22,491	5,676	12,485	17,458	4,973	
B. Non-Food Credit	3,49,187	3,49,537	349 (0.1)	3,11,594	3,05,592	-6,001 (-1.9)	
2. Investments ₹	48,271	52,030	@ @	3,759	31,579	36,305+	4,726
A. Commercial Paper	3,937	6,048	2,111	2,027	4,027	2,000	
B. Bonds/Debentures/Preference Shares issued by	41,857	43,377	1,520	28,026	30,695	2,668	
a. Public Sector Undertakings	24,223	24,723	500	18,460	19,464	1,004	
b. Private Corporate Sector	17,634	18,654	1,020	9,566	11,231	1,665	

C. Equity Shares issued by PSUs and Private Corporate Sector	2,413	2,541	128	1,482	1,520	38
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	4,02,195	4,264	3,43,459	3,42,448	-1,011

* : 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 July 2, 1999. + : Upto July 3, 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				
	Aug. 7	Aug. 2	Aug. 3	Aug. 4	Aug. 5	Aug. 6	Aug. 7	Aug. 2	Aug. 3	Aug. 4	Aug. 5	Aug. 6	
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@							
42.5500 43.3200 43.3800 43.3600 43.4000 43.4500						(Based on Middle Rates)							
FEDAI Indicative Rates (Rs. per Foreign Currency)													
U.S. Dollar	{ Buying	42.5400	43.3150	43.3700	43.3600	43.3700	43.4400	2.3502	2.3084	2.3052	2.3063	2.3041	2.3015
	Selling	42.5600	43.3250	43.3800	43.3700	43.3800	43.4500						
Pound Sterling	{ Buying	69.4975	69.9525	70.0425	70.3900	70.0600	70.1525	1.4384	1.4285	1.4265	1.4204	1.4259	1.4250
	Selling	69.5775	70.0125	70.1025	70.4500	70.1200	70.1900						
Euro	{ Buying	50.4400 \$	46.2000	46.1750	46.6075	46.6400	46.6775	1.9798 \$	1.1647	2.1647	2.1441	2.1419	2.1428
	Selling	50.5800 \$	46.2400	46.2050	46.6625	46.6600	46.7050						
100 Yen	{ Buying	29.3600	37.8550	37.5150	37.6475	37.8025	37.9500	340.73	264.01	266.30	265.49	264.32	263.46
	Selling	29.3850	37.8950	37.5550	37.6875	37.8400	37.9750						
Inter-Bank Forward Premia of U.S. Dollar (per cent per annum)													
1-month		3.95	3.60	3.87	3.87	3.87	4.14						
3-month		5.83	4.06	4.15	4.15	4.15	4.33						
6-month		7.47	4.34	4.43	4.47	4.47	4.56						

@ : 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		1998-99		1999-2000		Year		
	Mar. 31#	July 16#	Amount	%	Amount	%	Amount	%	Amount	%	
1	2	3	4	5	6	7	8	9	10	11	
M3	9,66,149 *	10,16,401	2,422	0.2	37,653 *	4.6	50,252 *	5.2	1,58,464 *	18.5	
Components (i+ii+iii+iv)											
(i) Currency with the Public	1,70,119	1,82,878	704	0.4	9,272	6.4	12,759	7.5	27,602	17.8	
(ii) Demand deposits with banks	1,30,267	1,27,231	-336	-0.3	-4,174	-3.5	-3,036	-2.3	13,469	11.8	
(iii) Time deposits with banks	6,61,952	7,01,407@	2,515	0.4	31,601	5.7	39,455	6.0	1,17,003	20.0	
(iv) "Other" deposits with Reserve Bank	3,812	4,885	-461	-8.6	954	27.0	1,073	28.1	390	8.7	
Sources (i+ii+iii+iv+v)											
(i) Net bank credit to Government (a+b)	3,86,672	4,19,192	3,355	0.8	37,189	11.2	32,520	8.4	51,412	14.0	
(a) Reserve Bank	1,52,539	1,58,998	1,219	0.8	18,553	13.7	6,459	4.2	5,286	3.4	
(b) Other Banks	2,34,133	2,60,194	2,135	0.8	18,636	9.5	26,061	11.1	46,126	21.5	
(ii) Bank credit to commercial sector (a+b)	4,86,942	4,98,379	4,040	0.8	1,381	0.3	11,436	2.3	64,259	14.8	
(a) Reserve Bank	12,226	11,846	860	7.8	245	3.0	-380	-3.1	3,415	40.5	
(b) Other Banks	4,74,717	4,86,533	3,180	0.7	1,136	0.3	11,816	2.5	60,844	14.3	
(iii) Net foreign exchange assets of banking sector	1,48,633	1,53,205	-643	-0.4	-752	-0.6	4,572	3.1	27,387	21.8	

(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	58,220	4,329	8.0	294	0.4	-1,582	-2.6	-15,042	-20.5
of which : Net non-monetary liabilities of R.B.I.	60,464	64,626	-411	-0.6	15,635	36.1	4,162	6.9	5,709	9.7

@ : 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 16.4 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		Financial year so far				Year		
	Mar. 31#	Jul. 30#	Amount	%	1998-99	%	1999-2000	%	Amount	%	
	2	3	4	5	6	7	8	9	10	11	
Reserve Money	2,59,220	2,55,995	-7,566	-2.9	-1,620	-0.7	-3,225	-1.2	31,213	13.9	
Components (i+ii+iii)											
(i) Currency in circulation	1,75,705	1,83,104	-2,852	-1.5	5,047	3.3	7,399	4.2	27,001	17.3	
of which : cash with banks	5,586	4,336 *									
(ii) Bankers' deposits with RBI	79,703	68,053	-4,758	-6.5	-7,394	-10.3	-11,651	-14.6	3,641	5.7	
(iii) "Other" deposits with RBI	3,812	4,838	44		727		1,026		571		
Sources (i+ii+iii+iv-v)											
(i) Net RBI credit to Government	1,52,539	1,56,263	-2,103	-1.3	15,512	11.5	3,724	2.4	5,590	3.7	
of which : to Centre	1,45,416	1,54,329	-766		16,316		8,913		4,397		
(ii) RBI credit to banks & comm. sector	25,487	18,077	-5,050	-21.8	-1,314	-8.6	-7,411	-29.1	4,109	29.4	
o/w : to banks (includes NABARD)	13,262	8,846	-2,594		-1,598		-4,416		3,347		
(iii) Net foreign exchange assets of RBI	1,37,954	1,44,875	821	0.6	-907	-0.8	6,922	5.0	29,892	26.0	
(iv) Govt.'s currency liabilities to the public	3,705	3,846	—		170		141		324		
(v) Net non-monetary liabilities of RBI	60,464	67,065	1,235		15,081		6,601		8,702		

* 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. 30, '99	Jul. 31, '99	100	100	—	200	300	99.70	8.0851	600
Aug. 6, '99	Aug. 7, '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
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. 30, '99	Jul. 31, '99	100	100	—	—	100	97.81	8.9561	3,375
Aug. 6, '99	Aug. 7, '99	100	100	—	35	135	97.78	9.0816	3,385

* : 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
Jul. 21, '99	Jul. 22, '99	100	100	—	—	100	95.31	9.8856	500
Aug. 4, '99	Aug. 5, '99	100	100	—	—	100	95.56	9.3145	600

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
Jul. 14, '99	Jul. 15, '99	500	218	282	—	500	90.64	10.3266	13,300
Jul. 28, '99	Jul. 29, '99	500	500	—	—	500	90.70	10.2779	13,600

* : 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
Jun. 18, 1999	2,268	50	7.50 — 11.00
Jul. 2, 1999	2,111	30	6.25 — 11.50

@ : Effective interest rate range per annum.

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

(Rs. crore)

Fortnight ended		Total Amount Outstanding	Reported during the fortnight	Rate of Interest (Per cent)@
1		2	3	4
Jul.	15, 1998	3,912	772	8.20 — 13.50
Oct.	15, 1998	4,803	1,101	9.50 — 13.40
Jan.	15, 1999	5,411	1,215	9.75 — 13.00
Apr.	15, 1999	5,029	1,386	9.15 — 12.00
Jul.	15, 1999	6,311	754	9.30 — 12.00
Jul.	31, 1999	7,239	2,384	9.25 — 12.10

@ : 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. 25	May 29*	Jul. 24#	Week	Month	End March	Year
1	2	3	4	5	6	7	8	9
ALL COMMODITIES	100.00	353.2	357.6	357.4	—	0.1	1.2	1.2
Primary Articles	32.30	382.2	384.3	382.9	0.2	0.3	2.1	0.2
(i) Fruits and Vegetables	4.09	527.5	433.7	395.7	0.5	-3.4	-3.6	-25.0
Fuel, Power, Light and Lubricants	10.66	379.8	391.1	395.0	—	0.1	1.2	4.0
Manufactured Products	57.04	331.8	336.3	335.9	-0.1	-0.1	0.5	1.2
(i) Sugar, Khandsari and Gur	4.06	329.0	305.7	302.4	-0.4	-0.4	5.0	-8.1
(ii) Edible Oils	2.45	339.4	336.5	322.5	-2.8	-4.2	-8.8	-5.0
(iii) Cement, Lime & Plaster	0.92	301.2	296.1	305.9	-0.5	0.8	5.8	1.6
(iv) Iron & Steel	2.44	321.4	322.6	321.9	—	-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			
	Aug. 6	Aug. 2	Aug. 3	Aug. 4	Aug. 5	Aug. 6
1	2	3	4	5	6	7
BSE SENSEX (1978-79=100)	3,096.33	4,494.18	4,527.30	4,644.07	4,601.19	4,575.30
S & P CNX NIFTY (3.11.1995=1000)	902.75	1,289.60	1,285.05	1,326.40	1,323.30	1,316.80

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

(Rs. crore)

Items	Week Ended					
	Jul. 2, '99	Jul. 9, '99	Jul. 16, '99	Jul. 23, '99	Jul. 30, '99	Aug. 6, '99
1	2	3	4	5	6	7
I. Outright Transactions						
a. Govt. of India Dated Securities	5,172	13,464	10,831	19,539	15,110	32,692
b. State Government Securities	118	30	17	150	40	68
c. 14 - Day Treasury Bills	163	296	203	144	173	304
d. 91 - Day Treasury Bills	262	362	206	295	383	357
e. 182 - Day Treasury Bills	158	93	80	280	63	69
f. 364 - Day Treasury Bills	468	369	645	600	1,255	2,829
II. RBI*	7	38	135	100	—	2,988

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

17c. Turnover in Foreign Exchange Market

(US\$ Million)

Position Date	Merchant						Inter-bank					
	FCY/INR			FCY/FCY			FCY/INR			FCY/FCY		
	Spot	Forward	Forward Cancellation	Spot	Forward	Forward Cancellation	Spot	Swap	Forward	Spot	Swap	Forward
1	2	3	4	5	6	7	8	9	10	11	12	13
Purchases												
Jul. 19, 1999	264	128	17	22	28	18	434	683	68	323	173	53
Jul. 20, 1999	262	113	22	46	104	49	448	583	71	654	265	65
Jul. 21, 1999	223	82	25	48	55	36	486	1,022	35	496	143	28
Jul. 22, 1999	252	99	67	16	51	31	469	848	56	548	172	13
Jul. 23, 1999	231	78	29	14	40	33	425	871	87	455	188	19
Jul. 26, 1999	435	75	81	36	57	37	564	718	106	577	196	36
Jul. 27, 1999	242	58	75	44	37	18	407	680	54	604	182	30
Jul. 28, 1999	249	79	99	47	40	24	428	717	69	611	262	43
Jul. 29, 1999	256	58	53	36	42	24	439	701	26	521	154	32
Jul. 30, 1999	272	64	47	13	47	34	408	779	20	435	124	18
Sales												
Jul. 19, 1999	274	158	30	43	35	13	411	698	68	332	160	53
Jul. 20, 1999	277	152	27	36	108	56	474	562	65	617	286	65
Jul. 21, 1999	230	79	13	37	53	31	460	605	43	515	146	28
Jul. 22, 1999	268	153	4	16	55	37	463	795	72	584	266	13
Jul. 23, 1999	252	102	21	14	46	38	437	891	107	470	196	19
Jul. 26, 1999	297	301	13	37	60	28	520	651	84	626	218	35
Jul. 27, 1999	275	209	35	44	44	16	373	626	66	608	181	30
Jul. 28, 1999	257	217	11	47	48	24	383	700	97	646	282	42
Jul. 29, 1999	224	150	17	36	35	20	448	725	21	549	135	34
Jul. 30, 1999	300	125	52	13	42	31	361	831	27	443	130	18

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					
	Jul. 3, '99	Jul. 10, '99	Jul. 17, '99	Jul. 24, '99	Jul. 31, '99	Aug. 7, '99
2	3	4	5	6	7	
Amount	9.06	5.69	30.85	1.89	27.84	13.81

Source: National Stock Exchange of India Ltd.

18. Bullion Prices (Spot)

Item	As on Friday	1998			1999		
		Aug. 7	Jul. 9	Jul. 16	Jul. 23	Jul. 30	Aug. 6
1	2	3	4	5	6	7	8
Standard Gold (Rs. per 10 grams)	Opening	4,210	4,075	4,020	4,020	4,060	4,060
	Closing	4,200	4,075	4,020	4,020	4,060	4,065
Silver (999.0 fineness) (Rs. per kilogram)	Opening	8,175	8,035	7,870	7,935	8,225	8,205
	Closing	8,155	8,030	7,915	7,940	8,250	8,210

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	August 6, 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	—	—	356	—	490	846	-800	32
Banks	53	—	612	309	10,601	11,575	917	2,975
State Governments	400	3,187	2,000	—	—	5,587	474	-1,016
Others	147	418	407	291	2,509	3,772	-16	-182

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 August 6, 1999)	(Upto August 7, 1998)		(Upto August 6, 1999)	(Upto August 7, 1998)	
	1	2	3	4	5	6
1. Total	51,630	49,929	83,753	44,831	43,270	68,950
of which :						
1.1 Devolvement/Private Placement on RBI	23,500	17,234	38,205			
2. RBI's OMO Sales Purchases	20,809 50	2,047 —	26,348 —			

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

(Amount in Rs. crore)

Items	For the Week Ended July 30, 1999			For the Week Ended August 6, 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	57	9.8331	10.0671	460	9.2540	10.2869
2000-01	656	9.2542	11.5016	1,053	9.5058	10.5585
2001-02	465	10.5196	10.8585	748	10.2100	10.8667
2002-03 \$	499	10.8611	11.2395	458	10.4575	11.0059
2003-04	828	10.9368	11.2448	1,222	10.6354	11.6985
2004-05	1,095	11.1557	11.2743	1,599	10.8369	11.6673
2005-08	1,420	11.2669	11.6093	1,152	11.0635	11.5418
2008-09	211	11.5908	11.7004	357	11.3470	11.6366
Beyond 2009	2,325	11.6269	12.3543	9,298	11.4122	12.3203
2. State Government Securities	20	11.3550	12.0571	34	11.3987	12.2420
3. 14 Day Treasury Bills	86	6.9899	9.9727	152	6.4850	8.2274
4. 91 Day Treasury Bills	191	8.1773	9.4741	179	7.8280	9.0250
5. 182 Day Treasury Bills	32	9.4739	9.8728	35	8.9753	9.6734
6. 364 Day Treasury Bills	628	8.0297	11.1703	1,414	8.0775	10.2219
II. RBI* : Sales	—			2,988		
: Purchases	—			—		
III. Repo Transactions ₹ (Other than with RBI)						
	Amount	Rates (%PA)		Amount	Rates (%PA)	
		Minimum	Maximum		Minimum	Maximum
1. Govt. of India Dated Securities	1,532	7.80 (1)	10.20 (102)	1,115	8.10 (1)	10.20 (97)
2. 14 Day Treasury Bills	—	—	—	—	—	—
3. 91 Day Treasury Bills	3	7.45 (6)	7.45 (6)	5	8.00 (14)	—
4. 182 Day Treasury Bills	40	8.00 (3)	8.00 (3)	—	—	—
5. 364 Day Treasury Bills	143	8.00 (1)	9.10 (30)	—	—	—
IV. RBI: Repo #	—	—	—	45	6.00	—
: Reverse Repo #	478	8.00	—	764	8.00	—

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

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

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

Represent the first leg of transactions.

Note : Figures in brackets indicate Repo Period.

Above information can also be 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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