

## 1. Reserve Bank of India

(Rs. crore)					
<i>Item</i>	1998		1999		Variation over
	Aug. 14	Aug. 6	Aug. 13	Week	Year
<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>	<b>6</b>
<b>Notes in circulation</b>	<b>1,56,379</b>	<b>1,82,689</b>	<b>1,83,219</b>	<b>530</b>	<b>26,840</b>
Notes issued	1,56,408	1,82,719	1,83,249	530	26,841
Notes held in Banking Department	29	30	31	1	2
<b>Deposits :</b>					
Central Government	50	101	100	-1	50
State Governments	15	31	36	5	21
Scheduled Commercial Banks	58,966	70,181	68,054	-2,127	9,088
Scheduled State Co-operative Banks	750	716	832	116	82
Other Banks	1,066	1,401	1,403	2	337
Others	6,077	11,357	11,375	18	5,298
Other liabilities	55,931	66,447	65,974	-473	10,043
<b>TOTAL LIABILITIES/ASSETS</b>	<b>2,79,235</b>	<b>3,32,924</b>	<b>3,30,993</b>	<b>-1,931</b>	<b>51,758</b>
Foreign currency assets <sup>(1)</sup>	1,01,193	1,33,598	1,32,335	-1,263	31,142
Gold coin and bullion <sup>(2)</sup>	12,901	11,491	11,491	—	-1,410
Rupee securities (including treasury bills)	1,44,333	1,48,718	1,48,674	-44	4,341
<b>Loans and advances:</b>					
Central Government	526	5,564	2,177	-3,387	1,651
State Governments	608	2,224	1,872	-352	1,264
NABARD	4,025	4,831	4,804	-27	779
Scheduled Commercial Banks	1,467	6,651	8,567	1,916	7,100
State Co-operative Banks	—	3	13	10	13
Industrial Development Bank of India	2,260	2,000	2,000	—	-260
Export-Import Bank of India	807	752	752	—	-55
Others	3,938	8,850	10,081	1,231	6,143
<b>Bills purchased and discounted :</b>					
Commercial	—	—	—	—	—
Treasury	—	—	—	—	—
Investments <sup>(3)</sup>	2,916	2,916	2,916	—	—
Other assets	4,260	5,326	5,310	-16	1,050

(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 August 20, 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>1,44,495</b>	<b>33,195</b>	<b>620</b>	<b>80</b>	<b>6,490</b>	<b>705</b>	<b>16,641</b>	<b>3,139</b>	<b>29,692</b>	<b>6,220</b>
of which :										
(a) Foreign Currency Assets	1,32,965	30,532	630	82	7,553	1,010	18,272	3,574	31,122	6,602
(b) Gold	11,491	2,654	—	—	-1,068	-306	-1,317	-361	-1,410	-377
(c) SDRs	39	9	-10	-2	5	1	-314	-74	-20	-5

**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		
	Aug. 13#	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	34,486	-598	1,999	2,076	8,805
Borrowings from Banks <sup>(1)</sup>	14,250	-694	865	2,178	6,226
Other demand and time liabilities <sup>(2)</sup>	894	95	-1,081	172	530
<b>Liabilities to Others</b>					
Aggregate deposits	7,43,963@	3,385	25,624	29,938	1,19,854
		(0.5)	(4.3)	(4.2)	(19.2)
Demand	1,07,792	-1,261	-8,668	-9,631	13,947
Time	6,36,171@	4,645	34,292*	39,569*	1,05,907*
Borrowings <sup>(3)</sup>	1,411	144	255	271	-123
Other demand and time liabilities	61,497	-396	4,274*	1,424*	10,544*
<b>Borrowings from Reserve Bank</b>	<b>8,567</b>	<b>5,806</b>	<b>1,072</b>	<b>5,673</b>	<b>7,101</b>
<b>Cash in hand and Balances with Reserve Bank</b>	<b>72,219</b>	<b>1,809</b>	<b>1,420</b>	<b>4,309</b>	<b>9,493</b>
<b>Assets with the Banking System</b>					
Balance with other Banks <sup>(4)</sup>	12,517	221	-505	-572	1,469
Money at call and short notice	16,684	-4,477	833	-1,488	6,990
Advances to banks	1,879	112	-1,010	-225	727
Other assets	1,617	41	-312	195	263
<b>Investments<sup>(5)</sup></b>	<b>2,83,010</b>	<b>1,712</b>	<b>21,710</b>	<b>28,415</b>	<b>42,594</b>
		(0.6)	(9.9)	(11.2)	(17.7)
Government securities	2,51,570	1,827	20,912	28,353	43,701
Other approved securities	31,440	-115	798	63	-1,106
<b>Bank Credit</b>	<b>3,73,244</b>	<b>1,216</b>	<b>-2,446</b>	<b>4,407</b>	<b>51,611</b>
		(0.3)	(-0.8)	(1.2)	(16.0)
Food Credit	22,059	-432	4,510	5,243	5,064
Non-food credit	3,51,185	1,648	-6,956	-836	46,547
Loans, cash-credit and overdrafts	3,44,413	1,588	-703	6,938	50,381
Inland bills- purchased	3,814	-175	-568	-1,080	-278
discounted <sup>(6)</sup>	10,452	-125	211	-290	472
Foreign bills-purchased	7,634	-3	-789	-616	494
Discounted	6,832	-168	-597	-644	443
<b>Cash-Deposit Ratio</b>	<b>9.71</b>				
<b>Investment-Deposit Ratio</b>	<b>38.04</b>				
<b>Credit-Deposit Ratio</b>	<b>50.17</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 4.3 per cent and 16.3 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		
	Aug. 14	Jul. 16	Jul. 23	Jul. 30	Aug. 6	Aug. 13
1	2	3	4	5	6	7
Bank Rate	9.00	8.00	8.00	8.00	8.00	8.00
I.D.B.I. <sup>1</sup>	14.00	13.50	13.50	13.50	13.50	13.50
Prime Lending Rate <sup>2</sup>	12.75-13.00	12.00	12.00	12.00	12.00-12.50	12.00-12.50
Deposit Rate <sup>3</sup>	9.00-11.50	8.00-10.50	8.00-11.00	8.00-11.00	8.00-11.00	8.00-10.50
Call Money Rate (Low / High) <sup>4</sup>	5.00/7.30	8.00/9.25	7.90 / 9.50	7.00/8.15	7.75/9.25	8.25/35.00

1. Medium Term Lending Rate (MTLR).

2. Prime Lending Rate relates to five major banks.

3. Deposit Rate relates to five major banks for term deposits of more than one year maturity.

4. Inter-Bank Call Money Rates as reported by DFHI.

#### 5. Accommodation Provided by Scheduled Commercial Banks to Commercial Sector in the form of Bank Credit and Investments in Shares/Debentures/Bonds/Commercial Paper etc.

(Rs. crore)

Item	1999-2000			1998-99		
	Outstanding as on		Variations (3) - (2)	Outstanding as on		Variations (6) - (5)
	1999	1999		1998	1998	
	Mar. 26	Aug. 13		Mar. 27	Aug. 14	
1	2	3	4	5	6	7
1. <b>Bank Credit</b>	3,68,837	3,73,244	4,407 (1.2)	3,24,079	3,21,633	-2,446 (-0.8)
A. Food Credit	16,816	22,059	5,243	12,485	16,996	4,510
B. Non-Food Credit	3,52,021	3,51,185	-836 (-0.2)	3,11,594	3,04,638	-6,956 (-2.2)
2. <b>Investments £</b>	48,271	52,361 @@	4,090	31,579	36,981+	5,401
A. Commercial Paper	3,937	6,330	2,393	2,027	4,171	2,144
B. Bonds/Debentures/Preference Shares issued by	41,857	43,436	1,578	28,026	31,258	3,232
a. Public Sector Undertakings	24,223	24,773	550	18,460	19,707	1,247
b. Private Corporate Sector	17,634	18,663	1,029	9,566	11,551	1,985
C. Equity Shares issued by PSUs and Private Corporate Sector	2,413	2,552	139	1,482	1,487	5
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	44	-20	44	64	20
3. <b>Bills rediscounted with Financial Institutions</b>	473	629 @	156	286	551 ++	265
4. Total of (1B + 2 + 3)	4,00,765	4,04,175	3,410	3,43,459	3,42,169	-1,289

\* : 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 16, 1999. + : Upto July 17, 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. 21	Aug. 16	Aug. 17	Aug. 18	Aug. 19	Aug. 20	Aug. 21	Aug. 16	Aug. 17	Aug. 18	Aug. 19

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> (Based on Middle Rates)					
		42.5700	43.4200	43.4200	43.4200	43.4700	43.5500							
		<b>FEDAI Indicative Rates (Rs. per Foreign Currency)</b>												
U.S. Dollar	{ Buying	42.5600	43.4300	43.4100	43.4150	43.4600	43.5450	2.3491	2.3031	2.3031	2.3031	2.3004	2.2962	
	Selling	42.5800	43.4400	43.4200	43.4250	43.4700	43.5550							
Pound Sterling	{ Buying	69.3425	69.8800	69.4825	69.7450	69.5375	70.5000	1.4416	1.4327	1.4379	1.4336	1.4376	1.4186	
	Selling	69.4175	69.9175	69.5200	69.7850	69.5725	70.5600							
Euro	{ Buying	50.4400 \$	46.0000	45.8750	45.6250	45.5950	46.3800	1.9798 \$	2.1759	2.1799	2.1909	2.1921	2.1557	
	Selling	50.5800 \$	46.0325	45.8950	45.6525	45.6300	46.4125							
100 Yen	{ Buying	29.7925	37.8100	37.8025	38.1200	38.9875	38.9625	335.22	264.45	264.41	262.15	256.63	256.88	
	Selling	29.8275	37.8375	37.8350	38.1625	39.0150	38.9825							
		<b>Inter-Bank Forward Premia of U.S. Dollar (per cent per annum)</b>												
1-month		18.89	4.97	4.97	4.97	5.24	5.24							
3-month		13.06	4.51	4.51	4.42	4.78	4.87							
6-month		11.93	4.79	4.84	4.70	4.88	4.96							

@ : 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#	Jul. 30#	Amount	%	1998-99	1999-2000	1999-2000	1999-2000	Amount	%	
1	2	3	4	5	6	7	8	9	10	11	
<b>M<sub>3</sub></b>	<b>9,72,204 *</b>	<b>10,17,016</b>	<b>615</b>	<b>0.1</b>	<b>36,789 *</b>	<b>4.5</b>	<b>44,812 *</b>	<b>4.6</b>	<b>1,58,896 *</b>	<b>18.5</b>	
<b>Components (i+ii+iii+iv)</b>											
(i) Currency with the Public	1,69,382	1,76,604	-6,274	-3.4	4,818	3.3	7,221	4.3	26,207	17.4	
(ii) Demand deposits with banks	1,35,111	1,27,452	221	0.2	-3,769	-3.2	-7,659	-5.7	12,497	10.9	
(iii) Time deposits with banks	6,63,890	7,08,122@	6,715	1.0	35,013	6.3	44,232	6.7	1,19,621	20.3	
(iv) "Other" deposits with Reserve Bank	3,821	4,838	-47	-1.0	727	20.5	1,017	26.6	571	13.4	
<b>Sources (i+ii+iii+iv+v)</b>											
(i) Net bank credit to Government (a+b)	3,87,151	4,18,717	-475	-0.1	36,435	11.0	31,566	8.2	51,686	14.1	
(a) Reserve Bank	1,52,539	1,56,263	-2,736	-1.7	15,512	11.5	3,724	2.4	5,590	3.7	
(b) Other Banks	2,34,612	2,62,455	2,261	0.9	20,922	10.7	27,842	11.9	46,095	21.3	
(ii) Bank credit to commercial sector (a+b)	4,90,363	4,94,508	-3,871	-0.8	-441	-0.1	4,144	0.8	61,640	14.2	
(a) Reserve Bank	12,226	9,231	-2,614	-22.1	284	3.5	-2,995	-24.5	762	9.0	
(b) Other Banks	4,78,138	4,85,277	-1,256	-0.3	-725	-0.2	7,139	1.5	60,878	14.3	
(iii) Net foreign exchange assets of banking sector	1,64,362	1,71,284	2,349	1.4	3,252	2.4	6,922	4.2	29,937	21.2	
(iv) Government's currency liabilities to the public	3,846	3,846	—	—	170	5.1	—	—	324	9.2	
(v) Banking sector's net non-monetary liabilities other than time deposits of which : Net non-monetary liabilities of R.B.I.	73,519	71,339	-2,611	-3.5	2,627	3.1	-2,180	-3.0	-15,310	-17.7	
	60,455	67,065	2,439	3.8	15,081	34.8	6,610	10.9	8,702	14.9	

@ : Includes Rs. 17,945 crore on account of proceeds from Resurgent India Bonds (RIBs). Excluding these proceeds, the year-on-year M<sub>3</sub> 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							
			Week		Financial year so far				Year	
	1999	1999	1998-99	1999-2000	1998-99		1999-2000		Year	
1	Mar. 31#	Aug. 13#	Amount	%	Amount	%	Amount	%	Amount	%
	2	3	4	5	6	7	8	9	10	11
<b>Reserve Money</b>	<b>2,59,371</b>	<b>2,62,073</b>	<b>-1,461</b>	<b>-0.6</b>	<b>-1,821</b>	<b>-0.8</b>	<b>2,702</b>	<b>1.0</b>	<b>37,492</b>	<b>16.7</b>
<b>Components (i+ii+iii)</b>										
(i) Currency in circulation	1,75,846	1,87,065	530	0.3	8,845	5.9	11,219	6.4	27,164	17.0
of which : cash with banks	6,464	4,164 *								
(ii) Bankers' deposits with RBI	79,703	70,289	-2,009	-2.8	-11,023	-15.4	-9,415	-11.8	9,506	15.6
(iii) "Other" deposits with RBI	3,821	4,720	18		357		898		822	
<b>Sources (i+ii+iii+iv+v)</b>										
(i) Net RBI credit to Government	1,52,539	1,52,718	-3,696	-2.4	10,346	7.7	179	0.1	7,212	5.0
of which : to Centre	1,45,416	1,50,882	-3,339		11,297		5,466		5,969	
(ii) RBI credit to banks & comm. sector	25,487	28,883	3,131	12.2	-119	-0.8	3,396	13.3	13,720	90.5
o/w : to banks (includes NABARD)	13,262	14,751	1,900		-382		1,489		8,036	
(iii) Net foreign exchange assets of RBI	1,37,954	1,43,808	-1,263	-0.9	-1,814	-1.6	5,855	4.2	29,732	26.1
(iv) Govt.'s currency liabilities to the public	3,846	3,846	—		170		—		324	
(v) Net non-monetary liabilities of RBI	60,455	67,183	-367		10,404		6,728		13,496	

\* 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
Aug. 13, '99	Aug. 14, '99	100	25	75	200	300	99.67	8.6084	600
Aug. 20, '99	Aug. 21, '99	100	35	65	950	1,050	99.66	8.8702	1,350

\* : 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
Aug. 13, '99	Aug. 14, '99	100	5	95	—	100	97.80	8.9980	3,360
Aug. 20, '99	Aug. 21, '99	100	47	53	—	100	97.69	9.4585	2,860

\* : 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
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
Aug. 18, '99	Aug. 19, '99	100	100	—	—	100	95.37	9.8856	700

### 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
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
Aug. 11, '99	Aug. 12, '99	500	500	—	—	500	90.72	10.2536	13,700

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

**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
Jul. 2, 1999	2,111	30	6.25 — 11.50
Jul. 16, 1999	2,217	40	6.25 — 10.90

@ : 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
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
Aug. 15, 1999	7,419	1,507	9.05 — 12.25

@ : 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		
		Aug. 8	Jun. 12*	Aug. 7#	Week	Month	End	Year
						March		
<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>ALL COMMODITIES</b>	<b>100.00</b>	<b>352.3</b>	<b>358.1</b>	<b>358.3</b>	<b>0.2</b>	<b>0.4</b>	<b>1.4</b>	<b>1.7</b>
Primary Articles	32.30	378.1	383.6	384.6	0.2	0.8	2.6	1.7
(i) Fruits and Vegetables	4.09	490.2	420.9	413.5	3.1	4.1	0.7	-15.6
Fuel, Power, Light and Lubricants	10.66	379.9	392.8	397.2	—	0.7	1.7	4.6
Manufactured Products	57.04	332.5	337.2	336.1	0.2	—	0.6	1.1
(i) Sugar, Khandsari and Gur	4.06	329.7	313.1	313.6	0.5	2.3	8.9	-4.9
(ii) Edible Oils	2.45	353.6	332.5	295.2	0.4	-11.1	-16.5	-16.5
(iii) Cement, Lime & Plaster	0.92	303.6	304.7	301.9	-1.3	-1.8	4.4	-0.6
(iv) Iron & Steel	2.44	320.4	322.4	321.9	—	—	-0.2	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			
	Aug. 20	Aug. 16	Aug. 17	Aug. 18	Aug. 19	Aug. 20
	2	3	4	5	6	7
BSE SENSEX (1978-79=100)	2,989.60	4,558.23	4,621.00	4,705.13	4,630.06	4,645.81
S & P CNX NIFTY (3.11.1995=1000)	868.70	1,309.90	1,322.70	1,363.35	1,345.00	1,347.30

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					
	Jul. 16, '99	Jul. 23, '99	Jul. 30, '99	Aug. 6, '99	Aug. 13, '99	Aug. 20, '99
1	2	3	4	5	6	7
<b>I. Outright Transactions</b>						
a. Govt. of India Dated Securities	10,831	19,539	15,110	32,692	18,002	12,234
b. State Government Securities	17	150	40	68	6	100
c. 14 - Day Treasury Bills	203	144	173	304	261	23
d. 91 - Day Treasury Bills	206	295	383	357	157	343

e. 182 - Day Treasury Bills	80	280	63	69	43	71
f. 364 - Day Treasury Bills	645	600	1,255	2,829	693	1,221
II. RBI*	135	100	—	2,988	502	2

@ : 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
	1	2	3	4	5	6	7	8	9	10	11	12

#### Purchases

Aug. 9, 1999	280	55	58	13	18	22	1,042	724	83	484	102	13
Aug. 10, 1999	201	53	101	10	29	18	589	840	66	426	163	18
Aug. 11, 1999	246	51	32	20	26	14	598	1,039	131	365	126	10
Aug. 12, 1999	185	70	20	18	26	29	571	1,304	136	397	162	17
Aug. 13, 1999	275	88	38	22	31	25	477	1,052	134	385	183	23

#### Sales

Aug. 9, 1999	346	162	34	11	21	16	1,082	727	91	505	85	17
Aug. 10, 1999	189	250	14	11	19	18	511	703	73	443	161	20
Aug. 11, 1999	201	168	15	19	23	10	538	989	119	377	123	13
Aug. 12, 1999	242	54	21	17	31	21	552	1,045	146	400	162	25
Aug. 13, 1999	207	77	14	22	33	26	489	898	147	394	181	24

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. 17, '99	Jul. 24, '99	Jul. 31, '99	Aug. 7, '99	Aug. 14, '99	Aug. 21, '99
2	3	4	5	6	7	
Amount	30.85	1.89	27.84	13.81	18.95	10.81

Source: National Stock Exchange of India Ltd.

### 18. Bullion Prices (Spot)

Item	As on Friday	1998			1999		
		Aug. 21	Jul. 23	Jul. 30	Aug. 6	Aug. 13	Aug. 20
1	2	3	4	5	6	7	8
Standard Gold (Rs. per 10 grams)	Opening	4,220	4,020	4,060	4,060	4,140	4,120
	Closing	4,210	4,020	4,060	4,065	4,140	4,120
Silver (999.0 fineness) (Rs. per kilogram)	Opening	7,790	7,935	8,225	8,205	8,220	8,090
	Closing	7,800	7,940	8,250	8,210	8,185	8,060

**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)

Holders	August 20, 1999						(Rs. crore)		
	Treasury Bills of Different Maturities						Total (2+3+4+ 5+6)	Variation in Total Treasury Bills	
	14 Day (Auction)	14 Day (Intermediate)	91 Day (Auction)	182 Day (Auction)	364 Day (Auction)	Total		Over the Week	Over End March
	1	2	3	4	5	6	7	8	9
Reserve Bank of India	75	-	318	-	490	883	85	69	
Banks	82	-	673	328	10,516	11,599	316	2,999	
State Governments	400	3,624	2,000	-	-	6,024	-717	-579	
Others	43	361	370	372	2,694	3,839	-344	-115	

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

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

(Face Value in Rs. crore)

Holders	Gross Amount Raised			Net Amount Raised		
	1999-2000 (Upto August 20, 1999)	1998-99 (Upto August 21, 1998)	1998-99	1999-2000 (Upto August 20, 1999)	1998-99 (Upto August 21, 1998)	1998-99
	1	2	3	4	5	6
1. Total	51,630	54,121	83,753	44,831	45,462	68,950
of which :						
1.1 Devovement/Private Placement on RBI	23,500	17,234	38,205			
2. RBI's OMO Sales Purchases	21,314 50	6,342 —	26,348 —			

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

(Amount in Rs. crore)

Items	For the Week Ended August 13, 1999			For the Week Ended August 20, 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	90	9.4033	10.1752	79	9.4790	10.2984
2000-01	578	9.4232	10.6230	462	9.9297	10.5428
2001-02	326	10.1998	10.6252	317	10.0361	10.5407
2002-03 \$	565	10.5264	10.8298	394	10.5534	10.7086
2003-04	1,356	10.7014	11.1327	1,205	10.7069	11.0828
2004-05	615	10.8620	11.1014	515	10.9272	11.0930
2005-08	846	10.9974	11.5822	840	10.8527	11.4481
2008-09	193	11.2702	11.5502	160	11.4339	11.5326
Beyond 2009	4,434	11.4155	12.4556	2,146	11.4671	12.0777
2. State Government Securities	3	11.7362	12.2423	50	11.7509	13.7433
3. 14 Day Treasury Bills	130	7.9803	13.0864	11	8.0752	9.7752
4. 91 Day Treasury Bills	78	8.4762	9.3752	172	8.4764	10.1698
5. 182 Day Treasury Bills	21	8.7758	9.6235	35	9.2247	9.9227
6. 364 Day Treasury Bills	347	8.2766	10.4724	610	8.5770	10.3013
<b>II. RBI* : Sales</b>	<b>502</b>			<b>2</b>		

: Purchases		—		—		
III. Repo Transactions ₹ (Other than with RBI)						
	Amount	Rates (%PA)		Amount	Rates (%PA)	
		Minimum	Maximum		Minimum	Maximum
1. Govt. of India Dated Securities	1,557	7.75 (1)	28.00 (18)	535	9.25 (2)	11.25 (19)
2. 14 Day Treasury Bills	—	—	—	—	—	—
3. 91 Day Treasury Bills	—	—	—	—	—	—
4. 182 Day Treasury Bills	—	—	—	65	10.20 (3)	10.25 (4)
5. 364 Day Treasury Bills	60	25.00 (1)	—	25	10.10 (4)	—
IV. RBI : Repo #	—	—	—	—	—	—
: Reverse Repo #	<b>2,191</b>	<b>8.00</b>	—	<b>1,467</b>	<b>8.00</b>	—

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

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

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

# Represent the first leg of transactions.

**Note :** Figures in brackets indicate Repo Period.

**Due to rounding off of figures, the constituent items may not add up to the totals.**

**The symbols used in WSS are: .. = Not available. — = Nil/Negligible. # = Provisional.**

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