

1. Reserve Bank of India

(Rs. crore)

Item	1998		1999		Variation over	
	Aug. 28	Aug. 20	Aug. 27	Week	Year	
1	2	3	4	5	6	
Notes in circulation	1,51,986	1,81,124	1,79,123	-2,001	27,137	
Notes issued	1,52,021	1,81,150	1,79,151	-1,999	27,130	
Notes held in Banking Department	36	26	28	2	-8	
Deposits :						
Central Government	50	100	100	-	50	
State Governments	16	34	31	-3	15	
Scheduled Commercial Banks	60,402	73,976	64,482	-9,494	4,080	
Scheduled State Co-operative Banks	675	736	744	8	69	
Other Banks	1,047	1,394	1,312	-82	265	
Others	6,872	6,732	6,707	-25	-165	
Other liabilities	55,853	66,616	65,706	-910	9,853	
TOTAL LIABILITIES/ASSETS	2,76,901	3,30,712	3,18,207	-12,505	41,306	
Foreign currency assets ⁽¹⁾	1,04,594	1,32,965	1,32,104	-861	27,510	
Gold coin and bullion ⁽²⁾	12,901	11,491	11,491	-	-1,410	
Rupee securities (including treasury bills)	1,39,741	1,48,890	1,46,114	-2,776	6,373	
Loans and advances:						
Central Government	-	3,070	2,440	-630	2,440	
State Governments	873	1,870	2,137	267	1,264	
NABARD	4,058	4,869	4,885	16	827	
Scheduled Commercial Banks	1,075	7,739	2,770	-4,969	1,695	
State Co-operative Banks	-	13	13	-	13	
Industrial Development Bank of India	2,000	2,000	2,000	-	-	
Export-Import Bank of India	807	752	752	-	-55	
Others	3,950	8,956	5,497	-3,459	1,547	
Bills purchased and discounted :						
Commercial	-	-	-	-	-	
Treasury	-	-	-	-	-	
Investments ⁽³⁾	2,916	2,916	2,916	-	-	
Other assets	3,986	5,180	5,088	-92	1,102	

(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 Sep. 3, 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	1,43,782	33,047	148	15	5,777	557	15,928	2,991	22,189	4,492
of which :										
(a) Foreign Currency Assets	1,32,180	30,379	76	10	6,768	857	17,487	3,421	23,160	4,779
(b) Gold	11,563	2,659	72	5	-996	-301	-1,245	-356	-950	-282
(c) SDRs	39	9	-	-	5	1	-314	-74	-21	-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		Variation over			
	as on		Financial year so far			
	1999	Aug. 27#	Fortnight	1998-99	1999-2000	Year
1	2	3	4	5	6	
Liabilities to the Banking System						
Demand and time deposits from banks	32,596	-1,890	2,546	186	6,368	
Borrowings from Banks ⁽¹⁾	11,416	-2,834	417	-655	3,840	
Other demand and time liabilities ⁽²⁾	796	-98	-980	74	331	
Liabilities to Others						
Aggregate deposits	7,50,892@	6,929	47,381	36,867	1,05,026	
		(0.9)	(7.9)	(5.2)	(16.3)	
Demand	1,08,697	906	-5,420	-8,726	11,605	
Time	6,42,195@	6,024	52,801*	45,593 *	93,421*	
Borrowings ⁽³⁾	1,962	551	359	822	324	
Other demand and time liabilities	60,280	-1,217	2,363*	207*	11,238*	
Borrowings from Reserve Bank	2,771	-5,797	681	-124	1,695	
Cash in hand and Balances with Reserve Bank	68,666	-3,553	3,244	756	4,117	
Cash in hand	4,184	19	539	-179	37	
Balances with Reserve Bank	64,482	-3,572	2,704	934	4,080	
Assets with the Banking System						
Balance with other Banks ⁽⁴⁾	12,721	205	-455	-367	1,624	
Money at call and short notice	20,524	3,840	50	2,352	11,613	
Advances to banks	1,858	-21	-941	-246	636	
Other assets	1,818	201	-378	396	530	
Investments⁽⁵⁾	2,87,272	4,263	26,945	32,677	41,622	
		(1.5)	(12.3)	(12.8)	(16.9)	
Government securities	2,55,789	4,219	26,915	32,571	41,917	
Other approved securities	31,484	43	30	106	-295	
Bank Credit	3,74,582	1,338	-481	5,745	50,985	
		(0.4)	(-0.1)	(1.6)	(15.8)	
Food Credit	21,688	-371	4,213	4,872	4,990	
Non-food credit	3,52,894	1,709	-4,694	873	45,994	
Loans, cash-credit and overdrafts	3,45,752	1,339	1,555	8,277	49,462	
Inland bills- purchased	3,885	-29	-559	-1,009	-216	
discounted ⁽⁶⁾	10,410	-42	-155	-332	796	
Foreign bills-purchased	7,611	-24	-877	-640	558	
Discounted	6,926	94	-445	-551	385	
Cash-Deposit Ratio	9.14					
Investment-Deposit Ratio	38.26					
Credit-Deposit Ratio	49.88					

@ : Includes Rs. 17,945 crore on account of proceeds from Resurgent India Bonds (RIBs), effective August 28, 1998. Excluding these proceeds, the growth rates in aggregate deposits as shown in column 4 would work out to 4.9 per cent.

(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.

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
	Aug. 27#				
1	2	3	4	5	6
Liabilities to the Banking System					
Demand and time deposits from banks	32,596	-1,890	2,546	186	6,368
Borrowings from Banks ⁽¹⁾	11,416	-2,834	417	-655	3,840
Other demand and time liabilities ⁽²⁾	796	-98	-980	74	331
Liabilities to Others					
Aggregate deposits	7,50,892@	6,929	47,381	36,867	1,05,026
		(0.9)	(7.9)	(5.2)	(16.3)
Demand	1,08,697	906	-5,420	-8,726	11,605
Time	6,42,195@	6,024	52,801*	45,593 *	93,421*
Borrowings ⁽³⁾	1,962	551	359	822	324
Other demand and time liabilities	60,280	-1,217	2,363*	207*	11,238*
Borrowings from Reserve Bank	2,771	-5,797	681	-124	1,695
Cash in hand and Balances with Reserve Bank					
Cash in hand	68,666	-3,553	3,244	756	4,117
Cash in hand	4,184	19	539	-179	37
Balances with Reserve Bank	64,482	-3,572	2,704	934	4,080
Assets with the Banking System					
Balance with other Banks ⁽⁴⁾	12,721	205	-455	-367	1,624
Money at call and short notice	20,524	3,840	50	2,352	11,613
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Other assets	1,818	201	-378	396	530
Investments⁽⁵⁾	2,87,272	4,263	26,945	32,677	41,622
		(1.5)	(12.3)	(12.8)	(16.9)
Government securities	2,55,789	4,219	26,915	32,571	41,917
Other approved securities	31,484	43	30	106	-295
Bank Credit	3,74,582	1,338	-481	5,745	50,985
		(0.4)	(-0.1)	(1.6)	(15.8)

Food Credit	21,688	-371	4,213	4,872	4,990
Non-food credit	3,52,894	1,709	-4,694	873	45,994
Loans, cash-credit and overdrafts	3,45,752	1,339	1,555	8,277	49,462
Inland bills- purchased	3,885	-29	-559	-1,009	-216
discounted ⁽⁶⁾	10,410	-42	-155	-332	796
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Cash-Deposit Ratio	9.14				
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Credit-Deposit Ratio	49.88				

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(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. 28	Jul. 30	Aug. 6	Aug. 13	Aug. 20	Aug. 27
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	12.00-12.50	12.00-12.50	12.00-12.50	12.00-12.50
Deposit Rate ³	9.00-11.50	8.00-11.00	8.00-11.00	8.00-10.50	8.00-10.50	8.00-10.50
Call Money Rate (Low / High) ⁴	0.50/30.00	7.00/8.15	7.75/9.25	8.25/35.00	9.60/12.50	7.00 /10.05

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)

	1999-2000		1998-99	
	Outstanding	Variations	Outstanding	Variations

Item	as on		(3) - (2)	as on		(6) - (5)
	1999	1999		1998	1998	
	Mar. 26	Aug. 27	Mar. 27	Aug. 28		
1	2	3	4	5	6	7
1. Bank Credit	3,68,837	3,74,582	5,745 (1.6)	3,24,079	3,23,597	-481 (-0.1)
A. Food Credit	16,816	21,688	4,872	12,485	16,698	4,213
B. Non-Food Credit	3,52,021	3,52,894	873 (0.2)	3,11,594	3,06,900	-4,694 (-1.5)
2. Investments £	48,161	52,888 @@	4,728	31,727	37,932+	6,205
A. Commercial Paper	3,969	6,225	2,255	1,993	4,316	2,324
B. Bonds/Debentures/Preference Shares issued by	41,737	44,069	2,332	28,218	32,004	3,786
a. Public Sector Undertakings	24,059	24,810	752	18,627	19,891	1,264
b. Private Corporate Sector	17,679	19,259	1,580	9,591	12,113	2,521
C. Equity Shares issued by PSUs and Private Corporate Sector	2,390	2,550	160	1,472	1,548	76
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. Bills rediscounted with Financial Institutions	473	629 @	156	286	551 ++	265
4. Total of (1B + 2 + 3)	4,00,655	4,06,412	5,757	3,43,607	3,45,383	1,776

* : 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 30, 1999. + : Upto July 31, 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			
	Sep. 4	Aug. 30	Aug. 31	Sep. 1	Sep. 2	Sep. 3	Sep. 4	Aug. 30	Aug. 31	Sep. 1	Sep. 2	Sep. 3	
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@						
		42.5400	43.4900	43.4800	43.4700	43.5200	43.5100	(Based on Middle Rates)					
FEDAI Indicative Rates (Rs. per Foreign Currency)													
U.S. Dollar	{ Buying	42.5350	43.4900	43.4750	43.4750	43.5150	43.5050	2.3507	2.2994	2.2999	2.3004	2.2978	2.2983
	{ Selling	42.5450	43.5000	43.4850	43.4850	43.5250	43.5150						
Pound Sterling	{ Buying	71.1100	69.1700	69.2825	69.9250	69.5725	69.9475	1.4050	1.4468	1.4430	1.4304	1.4352	1.4292
	{ Selling	71.1700	69.2075	69.3200	69.9850	69.6325	70.0075						
Euro	{ Buying	50.4400 \$	45.5550	45.7275	46.0700	45.9725	46.5200	1.9798 \$	2.1956	2.1850	2.1728	2.1744	2.1489
	{ Selling	50.5800 \$	45.5800	45.7550	46.1125	45.9975	46.5475						
100 Yen	{ Buying	31.4600	39.1825	39.2225	39.7875	39.9150	39.6425	317.64	255.06	254.68	251.33	250.63	252.18
	{ Selling	31.4925	39.2100	39.2500	39.8150	39.9425	39.6700						
Inter-Bank Forward Premia of U.S. Dollar (per cent per annum)													
1-month		8.18	4.97	4.97	4.97	5.79	5.52						
3-month		8.56	4.87	4.78	5.06	5.42	5.24						
6-month		9.21	5.20	5.20	5.43	5.74	5.56						

@ : 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		Financial year so far				Year		
	Mar. 31#	Aug. 13#	Amount	%	1998-99	1999-2000	1999-2000		Year	%	
	2	3	4	5	6	7	8	9	10	11	
M₃	9,72,204 *	10,24,897	7,881	0.8	38,190 *	4.6	52,693 *	5.4	1,65,375 *	19.2	
Components (i+ii+iii+iv)											
(i) Currency with the Public	1,69,382	1,80,881	4,277	2.4	9,063	6.2	11,499	6.8	26,239	17.0	
(ii) Demand deposits with banks	1,35,111	1,26,405	-1,047	-0.8	-9,309	-7.8	-8,706	-6.4	16,990	15.5	
(iii) Time deposits with banks	6,63,890	7,12,891@	4,769	0.7	38,079	6.9	49,002	7.4	1,21,324	20.5	
(iv) "Other" deposits with Reserve Bank	3,821	4,720	-119	-2.5	357	10.1	898	23.5	822	21.1	
Sources (i+ii+iii+iv-v)											
(i) Net bank credit to Government (a+b)	3,87,151	4,17,358	-1,360	-0.3	32,876	9.9	30,207	7.8	53,885	14.8	
(a) Reserve Bank	1,52,539	1,52,718	-3,545	-2.3	10,346	7.7	179	0.1	7,212	5.0	
(b) Other Banks	2,34,612	2,64,640	2,185	0.8	22,530	11.5	30,027	12.8	46,673	21.4	
(ii) Bank credit to commercial sector (a+b)	4,90,363	5,00,713	6,206	1.3	-1,555	-0.4	10,350	2.1	68,959	16.0	
(a) Reserve Bank	12,226	14,133	4,902	53.1	263	3.2	1,907	15.6	5,684	67.3	
(b) Other Banks	4,78,138	4,86,581	1,304	0.3	-1,818	-0.4	8,443	1.8	63,275	14.9	
(iii) Net foreign exchange assets of banking sector	1,64,362	1,70,217	-1,067	-0.6	2,345	1.7	5,855	3.6	29,777	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	73,519	67,237	-4,102	-5.7	-4,355	-5.2	-6,282	-8.5	-12,430	-15.6	
of which : Net non-monetary liabilities of R.B.I.	60,455	67,183	117	0.2	10,404	24.0	6,728	11.1	13,496	25.1	

@: 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 17.2 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		Financial year so far				Year		
	Mar. 31#	Aug. 27#	Amount	%	1998-99	1999-2000	1999-2000		Year	%	
	2	3	4	5	6	7	8	9	10	11	
Reserve Money	2,59,371	2,54,038	-11,593	-4.4	-4,036	-1.8	-5,333	-2.1	-31,672	14.2	
Components (i+ii+iii)											
(i) Currency in circulation	1,75,846	1,82,969	-2,001	-1.1	4,491	3.0	7,123	4.1	27,422	17.6	
of which : cash with banks	6,464	4,184 *									
(ii) Bankers' deposits with RBI	79,703	66,538	-9,568	-12.6	-9,681	-13.5	-13,165	-16.5	4,413	7.1	
(iii) "Other" deposits with RBI	3,821	4,531	-24		1,154		709		-164		
Sources (i+ii+iii+iv-v)											
(i) Net RBI credit to Government	1,52,539	1,50,668	-3,148	-2.0	5,477	4.1	-1,871	-1.2	10,031	7.1	
of which : to Centre	1,45,416	1,48,562	-3,418		6,163		3,146		8,783		
(ii) RBI credit to banks & comm. sector	25,487	18,583	-8,412	-31.2	-726	-4.7	-6,904	-27.1	4,027	27.7	
o/w : to banks (includes NABARD)	13,262	8,989	-5,011		-740		-4,272		2,633		

(iii) Net foreign exchange assets of RBI	1,37,954	1,43,577	-862	-0.6	1,588	1.4	5,624	4.1	26,100	22.2
(iv) Govt.'s currency liabilities to the public	3,846	3,846	—		209		—		285	
(v) Net non-monetary liabilities of RBI	60,455	62,636	-829		10,583		2,181		8,770	

* Data relate to Scheduled Commercial Banks only.

8. Reserve Money : Components and Sources

(Rs. crore)

Item	Outstanding as on				Variation over						
	1999		Week		Financial year so far				Year		
	Mar. 31#	Aug. 27#	Amount	%	Amount	%	Amount	%	Amount	%	
	1	2	3	4	5	6	7	8	9	10	11
Reserve Money	2,59,371	2,54,038	-11,593	-4.4	-4,036	-1.8	-5,333	-2.1	-31,672	14.2	
Components (i+ii+iii)											
(i) Currency in circulation	1,75,846	1,82,969	-2,001	-1.1	4,491	3.0	7,123	4.1	27,422	17.6	
of which : cash with banks	6,464	4,184 *									
(ii) Bankers' deposits with RBI	79,703	66,538	-9,568	-12.6	-9,681	-13.5	-13,165	-16.5	4,413	7.1	
(iii) "Other" deposits with RBI	3,821	4,531	-24		1,154		709		-164		
Sources (i+ii+iii+iv-v)											
(i) Net RBI credit to Government	1,52,539	1,50,668	-3,148	-2.0	5,477	4.1	-1,871	-1.2	10,031	7.1	
of which : to Centre	1,45,416	1,48,562	-3,418		6,163		3,146		8,783		
(ii) RBI credit to banks & comm. sector	25,487	18,583	-8,412	-31.2	-726	-4.7	-6,904	-27.1	4,027	27.7	
o/w : to banks (includes NABARD)	13,262	8,989	-5,011		-740		-4,272		2,633		
(iii) Net foreign exchange assets of RBI	1,37,954	1,43,577	-862	-0.6	1,588	1.4	5,624	4.1	26,100	22.2	
(iv) Govt.'s currency liabilities to the public	3,846	3,846	—		209		—		285		
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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 Weighted Issue Average Price (4+5+6) (Face Value)	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. 27, '99	Aug. 28, '99	100	100	—	200	300	99.69	8.0851	1,350
Sep. 3, '99	Sep. 4, '99	100	5	95	1,450	1,550	99.67	8.6084	1,850

* : 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. 27, '99	Aug. 28, '99	100	100	—	200	300	97.69	9.4585	2,760
Sep. 3, '99	Sep. 4, '99	100	15	85	—	100	97.69	9.4585	2,460

* : 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. 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
Sep. 1, '99	Sep. 2, '99	100	5	95	300	400	95.29	9.8856	1,100

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
Aug. 11, '99	Aug. 12, '99	500	500	—	—	500	90.72	10.2536	13,700
Aug. 25, '99	Aug. 26, '99	500	500	—	—	500	90.70	10.2779	13,800

* : 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
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
Jul. 30, 1999	3,463	30	7.50 — 11.00

@ : Effective interest rate range per annum.

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

(Rs. cr)

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
Aug. 15, 1999	7,419	1,507	9.05 — 12.25
Aug. 31, 1999	7,678	1,535	9.10 — 12.50

@ : 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. 22	Jun. 26*	Aug. 21#	Week	Month	End March	Year
1	2	3	4	5	6	7	8	9
ALL COMMODITIES	100.00	353.8	358.6	359.7	0.2	0.6	1.8	1.7
Primary Articles	32.30	380.4	384.4	387.4	0.3	1.2	3.3	1.8
(i) Fruits and Vegetables	4.09	498.7	423.1	414.4	-0.6	4.7	1.0	-16.9
Fuel, Power, Light and Lubricants	10.66	379.9	397.0	398.6	0.4	0.9	2.1	4.9
Manufactured Products	57.04	333.8	336.9	336.8	0.1	0.3	0.8	0.9
(i) Sugar, Khandsari and Gur	4.06	339.2	309.4	314.6	0.6	4.0	9.2	-7.3
(ii) Edible Oils	2.45	358.1	330.9	303.5	2.2	-5.9	-14.2	-15.2
(iii) Cement, Lime & Plaster	0.92	307.4	303.4	300.5	—	-1.8	3.9	-2.2
(iv) Iron & Steel	2.44	320.4	322.4	322.3	—	0.1	-0.1	0.6

* : 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			
	Sep. 3	Aug. 30	Aug. 31	Sep. 1	Sep. 2	Sep. 3
1	2	3	4	5	6	7
BSE SENSEX (1978-79=100)	2,918.89	4,905.89	4,898.21	4,824.44	4,729.73	4,709.93
S & P CNX NIFTY (3.11.1995=1000)	846.45	1,422.60	1,412.00	1,410.70	1,375.85	1,374.95

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						
	Mar. 12, '99	Mar. 26, '99	Jun. 4, '99	Jun. 18, '99	Jul. 2, '99	Jul. 16, '99	Jul. 30, '99
1	2	3	4	5	6	7	8
1. Banks							
a) Borrowing	11,351	12,056	10,834	9,852	9,788	10,333	11,371

b) Lending	7,047	7,717	8,146	6,768	6,840	7,949	8,793
2. Primary Dealers							
a) Borrowing	3,705	4,544	5,297	5,178	5,752	5,381	6,494
b) Lending	1,679	2,211	1,972	1,910	1,919	1,788	2,078
3. Non-Bank Institutions							
a) Lending	5,950	6,481	5,893	5,737	6,269	5,666	5,658

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

(Rs. crore)

Items	Week Ended						
	Jul. 30, '99	Aug. 6, '99	Aug. 13, '99	Aug. 20, '99	Aug. 27, '99	Sep. 3, '99	
1	2	3	4	5	6	7	
I. Outright Transactions							
a. Govt. of India Dated Securities	15,110	32,692	18,002	12,234	13,516	9,133	
b. State Government Securities	40	68	6	100	721	28	
c. 14 - Day Treasury Bills	173	304	261	23	53	—	
d. 91 - Day Treasury Bills	383	357	157	343	223	223	
e. 182 - Day Treasury Bills	63	69	43	71	52	164	
f. 364 - Day Treasury Bills	1,255	2,829	693	1,221	2,402	785	
II. RBI*	—	2,988	502	2	2,280	42	

@ : 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
Purchases												
Aug. 23, 1999	240	71	66	16	30	11	661	614	73	384	136	17
Aug. 24, 1999	180	44	34	22	124	48	475	528	91	419	292	44
Aug. 25, 1999	165	33	50	17	30	28	319	476	139	469	133	15
Aug. 26, 1999	214	20	32	19	13	18	307	409	67	315	213	23
Aug. 27, 1999	242	54	162	20	136	23	411	632	33	445	261	31
Sales												
Aug. 23, 1999	385	184	44	16	22	13	472	606	77	393	153	22
Aug. 24, 1999	238	156	28	22	83	46	378	592	102	515	296	37
Aug. 25, 1999	253	117	38	18	33	26	277	503	114	510	144	15
Aug. 26, 1999	149	138	7	20	14	19	320	376	40	361	191	22
Aug. 27, 1999	236	243	40	20	135	20	418	529	49	453	279	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					
	Jul. 31, '99	Aug. 7, '99	Aug. 14, '99	Aug. 21, '99	Aug. 28, '99	Sep. 4, '99
1	2	3	4	5	6	7
Amount	27.84	13.81	18.95	10.81	8.30	11.95

Source: National Stock Exchange of India Ltd.

18. Bullion Prices (Spot)

Item	As on Friday	1998		1999			
		Sep. 4	Aug. 6	Aug. 13	Aug. 20	Aug. 27	Sep. 3
1	2	3	4	5	6	7	8
Standard Gold (Rs. per 10 grams)	Opening	4,150	4,060	4,140	4,120	4,040	4,050
	Closing	4,160	4,065	4,140	4,120	4,050	4,050
Silver (999.0 fineness) (Rs. per kilogram)	Opening	7,460	8,205	8,220	8,090	8,005	8,005
	Closing	7,470	8,210	8,185	8,060	8,040	8,020

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	September 3, 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)			
	2	3	4	5	6	7	8	9
Reserve Bank of India	65	—	271	95	355	786	1	-28
Banks	16	—	599	365	11,056	12,036	223	3,436
State Governments	1,150	4,769	1,400	300	—	7,619	1,533	1,016
Others	119	373	490	340	2,389	3,711	-117	-243

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)

	Gross Amount Raised			Net Amount Raised		
	1999-2000	1998-99	1998-99	1999-2000	1998-99	1998-99
	(Upto Sep. 3, 1999)	(Upto Sep. 4, 1998)		(Upto Sep. 3, 1999)	(Upto Sep. 4, 1998)	
	1	2	3	4	5	6

1. Total	54,130	54,121	83,753	46,331	45,462	68,950
of which :						
1.1 Devolvement/Private Placement on RBI	23,500	17,234	38,205			
2. RBI's OMO Sales Purchases	23,500	9,146	26,348			
	50	—	—			

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

(Amount in Rs. crore)

Items	For the Week Ended August 27, 1999			For the Week Ended September 3, 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	107	9.5806	10.6566	62	9.5389	10.4431
2000-01	464	9.9064	10.5241	460	10.0971	13.9248
2001-02	185	10.3996	10.5990	417	10.4459	13.9955
2002-03 \$	943	10.5689	10.6935	319	10.6142	13.6532
2003-04	851	10.7095	10.9890	791	10.7092	13.7988
2004-05	421	10.9175	10.9876	232	10.9468	13.3459
2005-08	1,053	11.0477	11.4276	200	11.0511	13.5750
2008-09	203	11.3037	11.5145	30	11.5011	11.5029
Beyond 2009	2,531	11.4575	12.2333	2,054	11.4689	14.1466
2. State Government Securities	361	11.4696	11.8771	14	11.4997	12.4965
3. 14 Day Treasury Bills	27	8.2284	12.4616	—	—	—
4. 91 Day Treasury Bills	111	8.3052	9.4242	112	7.4790	9.4737
5. 182 Day Treasury Bills	26	9.3245	9.9327	82	8.9753	10.1721
6. 364 Day Treasury Bills	1,201	4.9889	10.3117	393	8.4754	10.3715
II. RBI* : Sales	2,280			42		
: Purchases	—			—		

III. Repo Transactions £ (Other than with RBI)

	Amount	Rates (%PA)		Amount	Rates (%PA)	
		Minimum	Maximum		Minimum	Maximum
1. Govt. of India Dated Securities	1,167	5.50 (1)	10.15 (18)	859	8.50 (1)	10.75 (17)
2. 14 Day Treasury Bills	—	—	—	—	—	—
3. 91 Day Treasury Bills	—	—	—	—	—	—
4. 182 Day Treasury Bills	96	7.10 (1)	8.75 (10)	55	10.00 (1)	—
5. 364 Day Treasury Bills	134	8.00 (1)	10.10 (10)	102	9.00 (1)	10.10 (13)
IV. RBI: Repo #	—	—	—	—	—	—
: Reverse Repo #	1,041	8.00	—	1,889	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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