

## 1. Reserve Bank of India

(Rs. crore)

Item	1998		1999		Variation over	
	Sep. 4	Aug. 27	Sep. 3	Week	Year	
1	2	3	4	5	6	
<b>Notes in circulation</b>	<b>1,54,477</b>	<b>1,79,123</b>	<b>1,80,377</b>	<b>1,254</b>	<b>25,900</b>	
Notes issued	1,54,508	1,79,151	1,80,405	1,254	25,897	
Notes held in Banking Department	31	28	28	—	-3	
<b>Deposits :</b>						
Central Government	51	100	100	—	49	
State Governments	13	31	39	8	26	
Scheduled Commercial Banks	68,785	64,482	72,822	8,340	4,037	
Scheduled State Co-operative Banks	671	744	748	4	77	
Other Banks	1,102	1,312	1,423	111	321	
Others	5,766	6,707	6,646	-61	880	
Other liabilities	56,065	65,706	66,336	630	10,271	
<b>TOTAL LIABILITIES/ASSETS</b>	<b>2,86,932</b>	<b>3,18,207</b>	<b>3,28,492</b>	<b>10,285</b>	<b>41,560</b>	
Foreign currency assets <sup>(1)</sup>	1,09,020	1,32,104	1,32,180	76	23,160	
Gold coin and bullion <sup>(2)</sup>	12,513	11,491	11,563	72	-950	
Rupee securities (including treasury bills)	1,37,650	1,46,114	1,45,745	-369	8,095	
<b>Loans and advances:</b>						
Central Government	5,096	2,440	5,608	3,168	512	
State Governments	737	2,137	952	-1,185	215	
NABARD	4,179	4,885	4,895	10	716	
Scheduled Commercial Banks	4,689	2,770	7,133	4,363	2,444	
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	4,013	5,497	9,874	4,377	5,861	
<b>Bills purchased and discounted :</b>						
Commercial	—	—	—	—	—	
Treasury	—	—	—	—	—	
Investments <sup>(3)</sup>	2,916	2,916	2,916	—	—	
Other assets	3,312	5,088	4,860	-228	1,548	

(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. 10, 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
<b>Total Reserves</b>	<b>1,43,608</b>	<b>32,986</b>	<b>-174</b>	<b>-61</b>	<b>5,603</b>	<b>496</b>	<b>15,754</b>	<b>2,930</b>	<b>20,142</b>	<b>3,938</b>
of which :										
(a) Foreign Currency Assets	1,32,006	30,318	-174	-61	6,594	796	17,313	3,360	21,114	4,225
(b) Gold	11,563	2,659	—	—	-996	-301	-1,245	-356	-950	-282
(c) SDRs	39	9	—	—	5	1	-314	-74	-22	-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)

### Outstanding

Item	as on		Variation over		Year
	1999		Financial year so far		
	Aug. 27#	Fortnight	1998-99	1999-2000	
1	2	3	4	5	6
<b>Liabilities to the Banking System</b>					
Demand and time deposits from banks	32,596	-1,890	2,546	186	6,368
Borrowings from Banks <sup>(1)</sup>	11,416	-2,834	417	-655	3,840
Other demand and time liabilities <sup>(2)</sup>	796	-98	-980	74	331
<b>Liabilities to Others</b>					
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 <sup>(3)</sup>	1,962	551	359	822	324
Other demand and time liabilities	60,280	-1,217	2,363*	207*	11,238*
<b>Borrowings from Reserve Bank</b>	<b>2,771</b>	<b>-5,797</b>	<b>681</b>	<b>-124</b>	<b>1,695</b>
<b>Cash in hand and Balances with Reserve Bank</b>					
Cash in hand	4,184	19	539	-179	37
Balances with Reserve Bank	64,482	-3,572	2,704	934	4,080
<b>Assets with the Banking System</b>					
Balance with other Banks <sup>(4)</sup>	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
<b>Investments<sup>(5)</sup></b>	<b>2,87,272</b>	<b>4,263</b>	<b>26,945</b>	<b>32,677</b>	<b>41,622</b>
		(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
<b>Bank Credit</b>	<b>3,74,582</b>	<b>1,338</b>	<b>-481</b>	<b>5,745</b>	<b>50,985</b>
		(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 <sup>(6)</sup>	10,410	-42	-155	-332	796
Foreign bills-purchased	7,611	-24	-877	-640	558
discounted	6,926	94	-445	-551	385
<b>Cash-Deposit Ratio</b>	<b>9.14</b>				
<b>Investment-Deposit Ratio</b>	<b>38.26</b>				
<b>Credit-Deposit Ratio</b>	<b>49.88</b>				

@ : 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.

#### 4. Interest Rates

Item / week ended	(Per cent per annum)					
	1998			1999		
	Sep. 4	Aug. 6	Aug. 13	Aug. 20	Aug. 27	Sep. 3
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	12.00-12.50	12.00-12.50	12.00-12.50	12.00-12.50	12.00-12.50
Deposit Rate <sup>3</sup>	9.00-11.50	8.00-11.00	8.00-10.50	8.00-10.50	8.00-10.50	8.00-10.50
Call Money Rate (Low / High) <sup>4</sup>	8.50/21.00	7.75/9.25	8.25/35.00	9.60/12.50	7.00/10.05	7.80/10.35

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.

Item	(Rs. crore)						
	1999-2000			1998-99			
	Outstanding as on		Variations (3) - (2)	Outstanding as on		Variations (6) - (5)	
	1999	1999		1998	1998		
	Mar. 26	Aug. 27	Mar. 27	Aug. 28			
1	2	3	4	5	6	7	
1. <b>Bank Credit</b>	<b>3,68,837</b>	<b>3,74,582</b>	<b>5,745</b>	<b>3,24,079</b>	<b>3,23,597</b>	<b>-481</b>	
			(1.6)			(-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	3,11,594	3,06,900	-4,694	
			(0.2)			(-1.5)	
2. <b>Investments</b>	<b>48,186</b>	<b>53,392 @@</b>	<b>5,207</b>	<b>31,727</b>	<b>39,153+</b>	<b>7,426</b>	
A. Commercial Paper	4,013	6,426	2,412	1,993	4,639	2,647	
B. Bonds/Debentures/Preference Shares issued by	41,756	44,444	2,689	28,233	32,893	4,660	
a. Public Sector Undertakings	24,031	24,736	705	18,627	20,470	1,843	
b. Private Corporate Sector	17,725	19,708	1,984	9,606	12,423	2,817	
C. Equity Shares issued by PSUs and Private Corporate Sector	2,353	2,479	125	1,457	1,557	100	
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

<b>Institutions</b>	<b>473</b>	<b>581 @</b>	<b>108</b>	<b>286</b>	<b>447 ++</b>	<b>161</b>
4. Total of (1B + 2 + 3)	4,00,680	4,06,868	6,188	3,43,607	3,46,500	2,894

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

@ : Upto July 30, 1999. @@ : Upto August 13, 1999. + : Upto August 14, 1998. ++ : Upto July 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. 11	Sep. 6	Sep. 7	Sep. 8	Sep. 9	Sep. 10	Sep. 11	Sep. 6	Sep. 7	Sep. 8	Sep. 9	Sep. 10	
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)							
42.5100 43.4800 43.4900 43.5100 43.5100 43.5400													
<b>FEDAI Indicative Rates (Rs. per Foreign Currency)</b>													
U.S. Dollar	{ Buying	42.4950	43.4750	43.4800	43.5050	43.5050	43.5300	2.3524	2.2999	2.2994	2.2983	2.2983	2.2967
	{ Selling	42.5150	43.4850	43.4900	43.5150	43.5150	43.5400						
Pound Sterling	{ Buying	71.9225	69.8200	69.7075	69.9375	70.5950	71.0325	1.3910	1.4315	1.4341	1.4286	1.4150	1.4072
	{ Selling	71.9775	69.8575	69.7450	69.9975	70.6550	71.0800						
Euro	{ Buying	50.4400 \$	46.0450	45.9800	46.2375	46.1725	45.8150	1.9798 \$	2.1703	2.1747	2.1620	2.1638	2.1814
	{ Selling	50.5800 \$	46.0775	46.0125	46.2700	46.2050	45.8475						
100 Yen	{ Buying	32.2450	39.6950	39.5925	39.2325	39.8975	40.0325	309.93	251.85	252.39	254.90	250.33	249.95
	{ Selling	32.2850	39.7150	39.6375	39.2600	39.9450	40.0600						
<b>Inter-Bank Forward Premia of U.S. Dollar (per cent per annum)</b>													
1-month		7.34	6.35	6.62	6.07	5.52	5.24						
3-month		8.09	5.61	5.79	5.61	5.33	5.24						
6-month		8.42	5.80	5.93	5.75	5.56	5.47						

@ : 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							
			Financial year so far				Year			
	1999 Mar. 31#	Aug. 27#	Fortnight Amount	%	1998-99 Amount	%	1999-2000 Amount	%	Year Amount	%
1	2	3	4	5	6	7	8	9	10	11
<b>M<sub>3</sub></b>	<b>9,72,204 *</b>	<b>10,27,484</b>	<b>2,587</b>	<b>0.3</b>	<b>57,105 *</b>	<b>7.0</b>	<b>55,280 *</b>	<b>5.7</b>	<b>1,49,047 *</b>	<b>17.0</b>
<b>Components (i+ii+iii+iv)</b>										
(i) Currency with the Public	1,69,382	1,76,673	-4,208	-2.3	4,255	2.9	7,291	4.3	26,840	17.9
(ii) Demand deposits with banks	1,35,111	1,27,195	790	0.6	-5,978	-5.0	-7,916	-5.9	14,448	12.8
(iii) Time deposits with banks	6,63,890	7,19,085@	6,194	0.9	57,674	10.4	55,195	8.3	1,07,923	17.7
(iv) "Other" deposits with Reserve Bank	3,821	4,531	-189	-4.0	1,154	32.6	709	18.6	-164	-3.5
<b>Sources (i+ii+iii+iv-v)</b>										
(i) Net bank credit to Government (a+b)	3,87,151	4,19,643	2,285	0.5	34,287	10.4	32,491	8.4	54,758	15.0
(a) Reserve Bank	1,52,539	1,50,668	-2,051	-1.3	5,477	4.1	-1,871	-1.2	10,031	7.1
(b) Other Banks	2,34,612	2,68,975	4,335	1.6	28,811	14.7	34,363	14.6	44,727	19.9
(ii) Bank credit to commercial sector (a+b)	4,90,363	4,97,212	-3,502	-0.7	190	—	6,848	1.4	63,712	14.7
(a) Reserve Bank	12,226	9,594	-4,539	-32.1	14	0.2	-2,632	-21.5	1,394	17.0
(b) Other Banks	4,78,138	4,87,618	1,037	0.2	176	—	9,480	2.0	62,318	14.7
(iii) Net foreign exchange assets of banking sector	1,64,362	1,69,986	-231	-0.1	5,747	4.2	5,624	3.4	26,145	18.2
(iv) Government's currency liabilities to the public	3,846	3,846	—	—	209	6.2	—	—	285	8.0
(v) Banking sector's net non-monetary liabilities other than time deposits	73,519	63,203	-4,035	-6.0	-16,673	-19.8	-10,316	-14.0	-4,147	-6.2
of which : Net non-monetary liabilities of R.B.I.	60,455	62,636	-4,547	-6.8	10,583	24.5	2,181	3.6	8,770	16.3

@ : Includes Rs. 17,945 crore on account of proceeds from Resurgent India Bonds (RIBs). Excluding these proceeds, the M<sub>3</sub> growth rate in column 7 would work out to be 4.8 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 Amount	Financial year so far				Year Amount	%	
	Mar. 31#	Sep. 3#		1998-99	1999-2000	1998-99	1999-2000			
1	2	3	4	%	Amount	%	Amount	%	Amount	11
<b>Reserve Money</b>	<b>2,59,371</b>	<b>2,63,686</b>	<b>9,648</b>	<b>3.8</b>	<b>5,783</b>	<b>2.6</b>	<b>4,315</b>	<b>1.7</b>	<b>31,501</b>	<b>13.6</b>
<b>Components (i+ii+iii)</b>										
(i) Currency in circulation	1,75,846	1,84,223	1,254	0.7	6,983	4.6	8,377	4.8	26,185	16.6
of which : cash with banks	6,464	..								
(ii) Bankers' deposits with RBI	79,703	74,993	8,455	12.7	-1,247	-1.7	-4,710	-5.9	4,435	6.3
(iii) "Other" deposits with RBI	3,821	4,470	-61		48		648		881	
<b>Sources (i+ii+iii+iv+v)</b>										
(i) Net RBI credit to Government	1,52,539	1,52,265	1,597	1.1	8,340	6.2	-274	-0.2	8,765	6.1
of which : to Centre	1,45,416	1,51,352	2,790		9,160		5,935		8,576	
(ii) RBI credit to banks & comm. sector	25,487	27,333	8,750	47.1	3,072	20.1	1,846	7.2	8,980	48.9
o/w : to banks (includes NABARD)	13,262	13,428	4,438		3,055		166		3,276	
(iii) Net foreign exchange assets of RBI	1,37,954	1,43,726	148	0.1	5,625	4.9	5,772	4.2	22,210	18.3
(iv) Govt.'s currency liabilities to the public	3,846	3,846	—		209		—		285	
(v) Net non-monetary liabilities of RBI	60,455	63,484	848		11,462		3,029		8,739	

## 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
Sep. 3, '99	Sep. 4, '99	100	5	95	1,450	1,550	99.67	8.6084	1,850
Sep. 10, '99	Sep. 14, '99	100	25	75	400	500	99.67	8.6084	2,050

\* : 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
Sep. 3, '99	Sep. 4, '99	100	15	85	-	100	97.69	9.4585	2,460
Sep. 10, '99	Sep. 14, '99	100	30	70	200	300	97.69	9.4585	2,160

\* : 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
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. 25, '99	Aug. 26, '99	500	500	-	-	500	90.70	10.2779	13,800
Sep. 8, '99	Sep. 9, '99	500	-	500	-	500	90.68	10.2779	13,900

\* : 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. 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
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. 29	Jul. 3*	Aug. 28#	Week	Month	End March	Year
1	2	3	4	5	6	7	8	9
<b>ALL COMMODITIES</b>	<b>100.00</b>	<b>354.3</b>	<b>359.1</b>	<b>360.7</b>	<b>0.3</b>	<b>0.8</b>	<b>2.1</b>	<b>1.8</b>
Primary Articles	32.30	381.8	385.9	390.0	0.7	1.6	4.0	2.1
(i) Fruits and Vegetables	4.09	502.3	429.9	414.8	0.1	3.4	1.0	-17.4
Fuel, Power, Light and Lubricants	10.66	379.9	397.0	398.6	—	0.4	2.1	4.9
Manufactured Products	57.04	334.0	336.9	337.1	0.1	0.5	0.9	0.9
(i) Sugar, Khandsari and Gur	4.06	339.4	311.0	314.9	0.1	1.0	9.3	-7.2
(ii) Edible Oils	2.45	366.1	328.2	307.8	1.4	4.7	-13.0	-15.9
(iii) Cement, Lime & Plaster	0.92	306.4	303.2	303.2	0.9	-0.9	4.9	-1.0
(iv) Iron & Steel	2.44	320.4	322.1	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. 10	Sep. 6	Sep. 7	Sep. 8	Sep. 9	Sep. 10
1	2	3	4	5	6	7
BSE SENSEX (1978-79=100)	3,108.67	4,832.56	4,773.65	4,781.62	4,764.59	4,760.21
S & P CNX NIFTY (3.11.1995=1000)	907.40	1,390.20	1,383.25	1,399.50	1,396.90	1,391.10

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					
	Aug. 6, '99	Aug. 13, '99	Aug. 20, '99	Aug. 27, '99	Sep. 3, '99	Sep. 10, '99
1	2	3	4	5	6	7
<b>I. Outright Transactions</b>						
a. Govt. of India Dated Securities	32,692	18,002	12,234	13,516	9,133	6,571
b. State Government Securities	68	6	100	721	28	251
c. 14 - Day Treasury Bills	304	261	23	53	—	10
d. 91 - Day Treasury Bills	357	157	343	223	223	273
e. 182 - Day Treasury Bills	69	43	71	52	164	220
f. 364 - Day Treasury Bills	2,829	693	1,221	2,402	785	1,068
<b>II. RBI*</b>	2,988	502	2	2,280	42	1

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

### 17c. Turnover in Foreign Exchange Market

(US\$ Million)

Position Date	Merchant						Inter-bank					
	FCY/INR			FCY/FCY			FCY/INR			FCY/FCY		
	Spot	Forward	Forward Cancel- lation	Spot	Forward	Forward Cancel- lation	Spot	Swap	Forward	Spot	Swap	Forward
1	2	3	4	5	6	7	8	9	10	11	12	13
<b>Purchases</b>												
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
<b>Sales</b>												
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					
	Aug. 7, '99	Aug. 14, '99	Aug. 21, '99	Aug. 28, '99	Sep. 4, '99	Sep. 10, '99
1	2	3	4	5	6	7
Amount	13.81	18.95	10.81	8.30	11.95	11.30

Source: National Stock Exchange of India Ltd.

### 18. Bullion Prices (Spot)

Item	As on Friday	1998			1999			
		Sep. 11	Aug. 13	Aug. 20	Aug. 27	Sep. 3	Sep. 10	
1		2	3	4	5	6	7	8
Standard Gold (Rs. per 10 grams)	Opening	4,245	4,140	4,120	4,040	4,050	4,080	
	Closing	4,255	4,140	4,120	4,050	4,050	4,080	
Silver (999.0 fineness) (Rs. per kilogram)	Opening	7,580	8,220	8,090	8,005	8,005	8,075	
	Closing	7,625	8,185	8,060	8,040	8,020	8,080	

**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 10, 1999					Variation in Total Treasury Bills		
	Treasury Bills of Different Maturities					Total Over the Over End		
	14 Day	14 Day	91 Day	182 Day	364 Day	(2+3+4+5+6)	Week	March
	(Auction)	(Intermediate)	(Auction)	(Auction)	(Auction)			
1	2	3	4	5	6	7	8	9
Reserve Bank of India	95	—	350	95	855	1,395	609	581
Banks	5	—	492	446	10,899	11,842	-194	3,242
State Governments	1,450	4,299	600	300	—	6,649	-970	46
Others	—	351	418	259	2,146	3,175	-536	-780

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

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

	Gross Amount Raised			Net Amount Raised		
	1999-2000	1998-99	1998-99	1999-2000	1998-99	1998-99
	(Upto	(Upto		(Upto	(Upto	
	Sep. 10, 1999)	Sep. 11, 1998)		Sep. 10, 1999)	Sep. 11, 1998)	
	1	2	3	4	5	6
1. Total	54,130	58,121	83,753	46,331	49,462	68,950
of which :						
1.1 Devolvement/Private Placement on RBI	23,500	18,205	38,205			
2. RBI's OMO Sales	23,501	9,249	26,348			
Purchases	50	-	-			

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

(Amount in Rs. crore)

Items	For the Week Ended September 3, 1999			For the Week Ended September 10, 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	62	9.5389	10.4431	25	9.0489	11.0783
2000-01	460	10.0971	13.9248	216	10.0859	10.7413
2001-02	417	10.4459	13.9955	701	10.6050	10.8952
2002-03 \$	319	10.6142	13.6532	485	10.7181	10.8906
2003-04	791	10.7092	13.7988	544	10.8624	11.1105
2004-05	232	10.9468	13.3459	245	11.0100	11.1205
2005-08	200	11.0511	13.5750	292	11.1305	11.4613
2008-09	30	11.5011	11.5029	2	11.5152	11.9931
Beyond 2009	2,054	11.4689	14.1466	776	11.4852	12.0483
2. State Government Securities	14	11.4997	12.4965	126	11.7504	12.5709
3. 14 Day Treasury Bills	-	-	-	5	9.9738	9.9738
4. 91 Day Treasury Bills	112	7.4790	9.4737	137	4.9882	10.4711
5. 182 Day Treasury Bills	82	8.9753	10.1721	110	8.9755	10.5711
6. 364 Day Treasury Bills	393	8.4754	10.3715	534	9.3245	10.7206

### II. RBI\* : Sales

42

1

: Purchases						
III. Repo Transactions ₹ (Other than with RBI)						
	Amount	Rates (%PA)		Amount	Rates (%PA)	
		Minimum	Maximum		Minimum	Maximum
1. Govt. of India Dated Securities	859	8.50 (1)	10.75 (17)	1,082	8.00 (1)	11.25 (18)
2. 14 Day Treasury Bills	-	-	-	-	-	-
3. 91 Day Treasury Bills	-	-	-	-	-	-
4. 182 Day Treasury Bills	55	10.00 (1)	-	64	7.70 (1)	11.10 (5)
5. 364 Day Treasury Bills	102	9.00 (1)	10.10 (13)	16	9.90 (1)	-
<b>IV. RBI : Repo #</b>	-	-	-	-	-	-
<b>: Reverse Repo #</b>	<b>1,889</b>	<b>8.00</b>	<b>-</b>	<b>1,828</b>	<b>8.00</b>	<b>-</b>

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

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

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

# Represent the first leg of transactions.

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

**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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