

1. Reserve Bank of India

(Rs. crore)

Item	1998		1999	Variation over	
	Sep. 18	Sep. 10	Sep. 17	Week	Year
1	2	3	4	5	6
Notes in circulation	1,53,463	1,82,847	1,81,606	-1,241	28,143
Notes issued	1,53,491	1,82,882	1,81,639	-1,243	28,148
Notes held in Banking Department	27	35	33	-2	6
Deposits :					
Central Government	50	101	101	-	51
State Governments	14	40	37	-3	23
Scheduled Commercial Banks	70,759	71,219	75,426	4,207	4,667
Scheduled State Co-operative Banks	715	801	770	-31	55
Other Banks	1,075	1,475	1,386	-89	311
Others	5,771	6,668	6,513	-155	742
Other liabilities	56,635	65,970	66,156	186	9,521
TOTAL LIABILITIES/ASSETS	2,88,481	3,29,120	3,31,995	2,875	43,514
Foreign currency assets ⁽¹⁾	1,11,133	1,32,006	1,32,466	460	21,333
Gold coin and bullion ⁽²⁾	12,513	11,563	11,563	-	-950
Rupee securities (including treasury bills)	1,41,030	1,47,310	1,48,147	837	7,117
Loans and advances:					
Central Government	245	7,266	4,459	-2,807	4,214
State Governments	1,651	1,299	2,199	900	548
NABARD	4,265	5,034	5,116	82	851
Scheduled Commercial Banks	4,777	6,047	7,141	1,094	2,364
State Co-operative Banks	4	13	164	151	160
Industrial Development Bank of India	2,000	1,740	1,740	-	-260
Export-Import Bank of India	752	697	697	-	-55
Others	4,057	8,649	10,843	2,194	6,786
Bills purchased and discounted :					
Commercial	-	-	-	-	-
Treasury	-	-	-	-	-
Investments ⁽³⁾	2,916	2,916	2,916	-	-
Other assets	3,138	4,579	4,544	-35	1,406

(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. 24, 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	1,43,554	32,953	-514	-139	5,549	463	15,700	2,897	19,535	3,745
of which :										
(a) Foreign Currency Assets	1,31,952	30,285	-514	-139	6,540	763	17,259	3,327	20,507	4,032
(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

3. Scheduled Commercial Banks - Business in India

(Rs. crore)

Item	Outstanding as on		Variation over		
	1999		Financial year so far		
	Sep. 10#	Fortnight	1998-99	1999-2000	Year
1	2	3	4	5	6
Liabilities to the Banking System					
Demand and time deposits from banks	32,743	147	3,055	333	6,006
Borrowings from Banks ⁽¹⁾	12,810	1,394	1,656	739	3,995
Other demand and time liabilities ⁽²⁾	734	-63	-1,049	11	337
Liabilities to Others					
Aggregate deposits	7,49,844@	-1,048	50,595	35,819	1,00,764
		(-0.1)	(8.5)	(5.0)	(15.5)
Demand	1,06,629	-2,068	-7,157	-10,794	11,273
Time	6,43,215@	1,020	57,752*	46,613*	89,492*
Borrowings ⁽³⁾	2,170	208	300	1,030	591
Other demand and time liabilities	61,158	877	3,086*	1,085*	11,392*
Borrowings from Reserve Bank	6,047	3,277	3,769	3,153	1,884
Cash in hand and Balances with Reserve Bank	75,376	6,711	14,506	7,466	-435
Cash in hand	4,157	-26	164	-205	385
Balances with Reserve Bank	71,219	6,737	14,341	7,671	-820
Assets with the Banking System					
Balance with other Banks ⁽⁴⁾	12,922	201	-300	-167	1,669
Money at call and short notice	17,157	-3,367	655	-1,015	7,641
Advances to banks	2,075	216	-721	-29	633
Other assets	1,658	-161	-554	236	545
Investments⁽⁵⁾	2,88,105	832	26,219	33,510	43,181
		(0.3)	(12.0)	(13.2)	(17.6)
Government securities	2,56,693	904	26,184	33,476	43,552
Other approved securities	31,412	-72	34	34	-371
Bank Credit	3,74,746	163	-24	5,908	50,691
		(—)	(—)	(1.6)	(15.6)
Food Credit	20,946	-742	3,540	4,130	4,921
Non-food credit	3,53,800	906	-3,564	1,779	45,770
Loans, cash-credit and overdrafts	3,45,821	69	2,274	8,346	48,812
Inland bills- purchased	3,976	91	-665	-918	-19
discounted ⁽⁶⁾	10,051	-359	-374	-691	656
Foreign bills-purchased	7,557	-53	-861	-693	488
discounted	7,341	415	-398	-135	753
Cash-Deposit Ratio	10.05				
Investment-Deposit Ratio	38.42				
Credit-Deposit Ratio	49.98				

@ : 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 5.5 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

(Per cent per annum)

<i>Item / week ended</i>	1998			1999		
	Sep. 18	Aug. 20	Aug. 27	Sep. 3	Sep. 10	Sep. 17
1	2	3	4	5	6	7
Bank Rate	9.00	8.00	8.00	8.00	8.00	8.00
I.D.B.I. ¹	14.00	13.50	13.50	13.50	13.50	13.50
Prime Lending Rate ²	12.75-13.00	12.00-12.50	12.00-12.50	12.00-12.50	12.00-12.50	12.00-12.50
Deposit Rate ³	9.00-11.50	8.00-10.50	8.00-10.50	8.00-10.50	8.00-10.50	8.00-10.50
Call Money Rate (Low / High) ⁴	7.50/12.50	9.60/12.50	7.00/10.05	7.80/10.35	7.75/11.15	7.75/12.60

1. Medium Term Lending Rate (MTLR).

2. Prime Lending Rate relates to five major banks.

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

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

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

(Rs. crore)

<i>Item</i>	1999-2000			1998-99		
	Outstanding as on		Variations (3) - (2)	Outstanding as on		Variations (6) - (5)
	1999	1999		1998	1998	
	Mar. 26	Sep. 10		Mar. 27	Sep. 11	
1	2	3	4	5	6	7
1. Bank Credit	3,68,837	3,74,746	5,909 (1.6)	3,24,079	3,24,055	-24 (-)
A. Food Credit	16,816	20,946	4,130	12,485	16,025	3,540
B. Non-Food Credit	3,52,021	3,53,800	1,779 (0.5)	3,11,594	3,08,029	-3,564 (-1.1)
2. Investments	48,186	53,558 @@	5,372	31,727	39,618+	7,891
A. Commercial Paper	4,013	6,248	2,235	1,993	4,887	2,894
B. Bonds/Debentures/Preference Shares issued by	41,756	44,811	3,055	28,233	33,097	4,864

a. Public Sector Undertakings	24,031	24,957	926	18,627	20,657	2,030
b. Private Corporate Sector	17,725	19,854	2,129	9,606	12,440	2,834
C. Equity Shares issued by PSUs and Private Corporate Sector	2,353	2,455	102	1,457	1,570	112
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	581 @	108	286	447 ++	161
4. Total of (1B + 2 + 3)	4,00,680	4,07,939	7,259	3,43,607	3,48,094	4,488

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

@ : Upto July 31, 1999. @@ : Upto August 27, 1999. + : Upto August 28, 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

B. Foreign Exchange Rates - Spot and Forward Premiums													
Foreign Currency	1998			1999			1998			1999			
	Sep. 25	Sep. 20	Sep. 21	Sep. 22	Sep. 23	Sep. 24	Sep. 25	Sep. 20	Sep. 21	Sep. 22	Sep. 23	Sep. 24	
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@ (Based on Middle Rates)						
FEDAI Indicative Rates (Rs. per Foreign Currency)													
U.S. Dollar	{ Buying	42.5100	43.5500	43.5500	43.5500	43.5800	43.5700	2.3524	2.2962	2.2962	2.2962	2.2946	2.2952
	Selling	42.5100	43.5500	43.5600	43.5550	43.5800	43.5750						
Pound Sterling	{ Buying	72.0925	70.7425	70.6075	71.0350	70.9850	71.7000	1.3844	1.4135	1.4160	1.4071	1.4077	1.3938
	Selling	72.1525	70.7800	70.6450	71.0725	71.0450	71.7600						
Euro	{ Buying	50.4400	\$ 45.4000	45.1925	45.7650	45.4950	45.8300	1.9798 \$	2.2020	2.2123	2.1849	2.1968	2.1819
	Selling	50.5800	\$ 45.4225	45.2100	45.7850	45.5225	45.8500						
100 Yen	{ Buying	31.3775	40.4650	40.7825	41.6250	42.0200	41.6050	318.56	246.90	244.99	240.24	237.77	240.22
	Selling	31.4075	40.5125	40.8350	41.6550	42.0500	41.6475						
Inter-Bank Forward Premia of U.S. Dollar (per cent per annum)													
1-month		6.77	4.68	4.68	4.96	4.96	4.68						
3-month		7.15	4.78	4.68	4.96	5.05	5.05						
6-month		7.76	5.14	5.05	5.24	5.28	5.28						

@ : 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							
	1999		Fortnight		1998-99		1999-2000		Year	
	Mar. 31#	Sep. 10#	Amount	%	Amount	%	Amount	%	Amount	%
1	2	3	4	5	6	7	8	9	10	11
M ₃	9,72,204 *	10,30,382	2,898	0.3	62,981 *	7.7	58,178 *	6.0	1,46,070 *	16.5
Components (i+ii+iii+iv)										
(i) Currency with the Public	1,69,382	1,80,448	3,774	2.1	7,746	5.3	11,065	6.5	27,123	17.7
(ii) Demand deposits with banks	1,35,111	1,25,134	-2,061	-1.6	-7,650	-6.4	-9,977	-7.4	14,059	12.7
(iii) Time deposits with banks	6,63,890	7,20,309@	1,224	0.2	62,796	11.3	56,420	8.5	1,04,025	16.9
(iv) "Other" deposits with Reserve Bank	3,821	4,491	-39	-0.9	88	2.5	670	17.5	863	23.8
Sources (i+ii+iii+iv-v)										
(i) Net bank credit to Government (a+b)	3,87,151	4,26,056	6,413	1.5	39,679	12.0	38,904	10.0	55,780	15.1
(a) Reserve Bank	1,52,539	1,55,824	5,156	3.4	11,509	8.5	3,285	2.2	9,154	6.2
(b) Other Banks	2,34,612	2,70,232	1,257	0.5	28,170	14.4	35,620	15.2	46,625	20.9
(ii) Bank credit to commercial sector (a+b)	4,90,363	5,00,155	2,943	0.6	697	0.2	9,791	2.0	66,148	15.2
(a) Reserve Bank	12,226	12,366	2,772	28.9	-18	-0.2	140	1.1	4,199	51.4
(b) Other Banks	4,78,138	4,87,789	171	—	715	0.2	9,651	2.0	61,950	14.5
(iii) Net foreign exchange assets of banking sector	1,64,362	1,69,961	-26	—	11,656	8.4	5,598	3.4	20,210	13.5
(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	69,635	6,432	10.2	-10,740	-12.8	-3,884	-5.3	-3,647	-5.0
of which : Net non-monetary liabilities of R.B.I.	60,455	63,388	752	1.2	11,918	27.5	2,933	4.9	8,188	14.8

@: Includes Rs. 17,945 crore on account of proceeds from Resurgent India Bonds (RIBs). Excluding these proceeds, the M₃ growth rate in column 7 would work out to be 5.5 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							
			Financial year so far							
	1999		Week		1998-99		1999-2000		Year	
	Mar. 31#	Sep. 17#	Amount	%	Amount	%	Amount	%	Amount	%
1	2	3	4	5	6	7	8	9	10	11
Reserve Money	2,59,371	2,67,371	2,691	1.0	6,764	3.0	8,000	3.1	34,205	14.7
Components (i+ii+iii)										
(i) Currency in circulation	1,75,846	1,85,452	-1,241	-0.7	5,968	4.0	9,606	5.5	28,428	18.1
of which : cash with banks	6,464	..								
(ii) Bankers' deposits with RBI	79,703	77,582	4,087	5.6	743	1.0	-2,121	-2.7	5,034	6.9
(iii) "Other" deposits with RBI	3,821	4,336	-155		53		515		743	
Sources (i+ii+iii+iv-v)										
(i) Net RBI credit to Government	1,52,539	1,54,746	-1,078	-0.7	7,769	5.7	2,207	1.4	11,817	8.3
of which : to Centre	1,45,416	1,52,584	-1,981		7,675		7,167		11,292	
(ii) RBI credit to banks & comm. sector	25,487	28,367	3,521	14.2	3,239	21.2	2,880	11.3	9,846	53.2
o/w : to banks (includes NABARD)	13,262	13,813	1,333		3,242		551		3,475	

(iii) Net foreign exchange assets of RBI	1,37,954	1,44,012	460	0.3	7,738	6.7	6,058	4.4	20,383	16.5
(iv) Govt.'s currency liabilities to the public	3,846	3,846	—		209		—		285	
(v) Net non-monetary liabilities of RBI	60,455	63,600	212		12,191		3,145		8,126	

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. 17, '99	Sep. 18, '99	100	26	74	1,101	1,201	99.67	8.6084	1,701
Sep. 24, '99	Sep. 25, '99	100	64	36	400	500	99.68	8.6084	1,701

* : 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. 17, '99	Sep. 18, '99	100	25	75	—	100	97.69	9.4585	1,760
Sep. 24, '99	Sep. 25, '99	100	72	28	—	100	97.69	9.4585	1,760

* : 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. c

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
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
Sep. 15, '99	Sep. 16, '99	100	5	95	300	400	95.29	9.8856	1,500

12. Auctions of 364-Day Government of India Treasury Bills

(Rs. crore)

Date of Auction	Date of Issue	Notified Amount	Competitive Bids Accepted (Face Value)	Devolvement on PDs and RBI* (Face Value)	Non-Competitive Bids Accepted (Face Value)	Total Issue (4+5+6) (Face Value)	Weighted Average Price	Implicit Yield at Cut-off Price (per cent)	Amount Outstanding as on the Date of Issue (Face Value)
1	2	3	4	5	6	7	8	9	10
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
Sep. 8, '99	Sep. 9, '99	500	—	500	—	500	90.68	10.2779	13,900 @
Sep. 22, '99	Sep. 23, '99	500	355	145	—	500	90.66	10.3266	14,200

* : 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
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. 30, 1999	3,463	30	7.50 — 11.00
Aug. 13, 1999	3,375	48	6.50 — 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. 31, 1999	7,678	1,535	9.10 — 12.50
Sep. 15, 1999	7,293	786	9.61 — 12.70

@ : 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			
		Sep. 12	Jul. 17*	Sep. 11#	Week	Month	End	Year	
1	2	3	4	5	6	7	8	9	
ALL COMMODITIES	100.00	356.5	359.8	363.7	0.1	1.3	2.9	2.0	
Primary Articles	32.30	387.1	387.8	397.4	0.4	2.9	6.0	2.7	
(i) Fruits and Vegetables	4.09	540.7	434.9	459.8	-0.3	10.3	12.0	-15.0	
Fuel, Power, Light and Lubricants	10.66	379.9	397.0	401.8	—	1.2	2.9	5.8	
Manufactured Products	57.04	334.8	337.0	337.5	—	0.4	1.0	0.8	
(i) Sugar, Khandsari and Gur	4.06	341.2	310.8	317.7	-0.4	1.6	10.3	-6.9	
(ii) Edible Oils	2.45	364.9	326.5	307.4	0.5	3.5	-13.1	-15.8	

(iii) Cement, Lime & Plaster	0.92	306.6	307.4	302.0	-0.4	0.5	4.5	-1.5
(iv) Iron & Steel	2.44	319.3	322.1	322.3	—	—	-0.1	0.9

* : 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

	1998		1999			
	Sep. 24	Sep. 20	Sep. 21	Sep. 22	Sep. 23	Sep. 24
1	2	3	4	5	6	7
BSE SENSEX (1978-79=100)	3,225.30	4,641.07	4,633.00	4,687.23	4,735.81	4,757.82
S & P CNX NIFTY (3.11.1995=1000)	934.80	1,357.85	1,350.60	1,386.45	1,398.00	1,412.25

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)

	Fortnight Ended						
	Mar. 26, '99	Jun. 4, '99	Jun. 18, '99	Jul. 2, '99	Jul. 16, '99	Jul. 30, '99	Aug. 13, '99
1	2	3	4	5	6	7	8
1. Banks							
a) Borrowing	12,056	10,834	9,852	9,788	10,333	11,371	11,823
b) Lending	7,717	8,146	6,768	6,840	7,949	8,793	10,376
2. Primary Dealers							
a) Borrowing	4,544	5,297	5,178	5,752	5,381	6,494	6,031
b) Lending	2,211	1,972	1,910	1,919	1,788	2,078	1,791
3. Non-Bank Institutions							
a) Lending	6,481	5,893	5,737	6,269	5,666	5,658	4,190

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

(Rs. crore)

Items	Week Ended					
	Aug. 20, '99	Aug. 27, '99	Sep. 3, '99	Sep. 10, '99	Sep. 17, '99	Sep. 24, '99
1	2	3	4	5	6	7
I. Outright Transactions						
a. Govt. of India Dated Securities	12,234	13,516	9,133	6,571	6,240	14,321
b. State Government Securities	100	721	28	251	156	103
c. 14 - Day Treasury Bills	23	53	—	10	41	21
d. 91 - Day Treasury Bills	343	223	223	273	207	291
e. 182 - Day Treasury Bills	71	52	164	220	30	20
f. 364 - Day Treasury Bills	1,221	2,402	785	1,068	634	566
II. RBI*	2	2,280	42	1	13	1,104

@ : 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
	Cancel- lation			Cancel- lation								
1	2	3	4	5	6	7	8	9	10	11	12	13
Purchases												
Sep. 6, 1999	163	56	18	18	19	20	320	421	89	248	78	26
Sep. 7, 1999	94	34	8	30	19	14	380	478	51	300	163	20
Sep. 8, 1999	160	39	13	26	33	15	398	469	85	494	235	19
Sep. 9, 1999	198	50	4	28	39	29	329	743	103	481	150	31
Sep. 10, 1999	210	51	24	18	70	39	427	668	154	542	228	48
Sep. 13, 1999 +												
Sep. 14, 1999	268	34	9	10	55	43	340	446	36	415	184	44
Sep. 15, 1999	145	57	45	10	36	24	259	443	87	383	148	8
Sep. 16, 1999	182	36	15	4	45	47	432	558	140	457	150	53
Sep. 17, 1999	183	46	6	44	27	20	407	460	101	476	111	14
Sales												
Sep. 6, 1999	148	63	6	23	16	17	359	416	64	247	78	19
Sep. 7, 1999	173	23	2	32	18	10	375	488	63	329	165	21
Sep. 8, 1999	133	41	6	29	35	16	470	508	110	543	235	14
Sep. 9, 1999	191	40	10	28	38	30	356	434	95	491	162	32
Sep. 10, 1999	259	68	15	18	66	39	371	561	138	538	279	48
Sep. 13, 1999+												
Sep. 14, 1999	283	45	16	12	66	42	391	465	28	474	210	36
Sep. 15, 1999	250	75	4	8	31	22	294	392	44	448	176	8
Sep. 16, 1999	257	64	40	4	28	42	342	449	110	514	233	57
Sep. 17, 1999	253	56	16	44	25	12	335	408	98	508	106	11

FCY : Foreign Currency INR : Indian Rupees. + : Market closed.

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. 21, '99	Aug. 28, '99	Sep. 4, '99	Sep. 10, '99	Sep. 18, '99	Sep. 25, '99
1	2	3	4	5	6	7
Amount	10.81	8.30	11.95	11.30	17.37	1.87

Source: National Stock Exchange of India Ltd.

18. Bullion Prices (Spot)

Item	As on Friday	1998		1999			
		Sep. 25	Aug. 27	Sep. 3	Sep. 10	Sep. 17	Sep. 24
1	2	3	4	5	6	7	8
Standard Gold (Rs. per 10 grams)	Opening	4,280	4,040	4,050	4,080	4,080	4,150
	Closing	4,300	4,050	4,050	4,080	4,080	4,150
Silver (999.0 fineness) (Rs. per kilogram)	Opening	7,700	8,005	8,005	8,075	8,005	8,125
	Closing	7,720	8,040	8,020	8,080	8,010	8,125

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 24, 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	149	—	460	190	1,000	1,798	164	984
Banks	31	—	539	444	10,641	11,654	-187	3,054
State Governments	1,500	3,393	400	600	—	5,893	180	-711
Others	22	309	362	266	2,559	3,517	317	-438

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

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

(Face Value in Rs. crore)

	Gross Amount Raised			Net Amount Raised		
	1999-2000 (Upto Sep. 24, 1999)	1998-99 (Upto Sep. 25, 1998)	1998-99	1999-2000 (Upto Sep. 24, 1999)	1998-99 (Upto Sep. 25, 1998)	1998-99
	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	24,619	9,253	26,348			
Purchases	50	—	—			

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

(Amount in Rs. crore)

Items	For the Week Ended September 17, 1999			For the Week Ended September 24, 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	1	9.9689	10.4335	122	9.6250	10.6988
2000-01	234	9.5366	13.3279	326	10.1687	10.5069
2001-02	165	10.6359	10.7376	374	10.5650	10.8837
2002-03 \$	305	10.7575	12.9526	532	10.6887	10.7723
2003-04	310	10.8386	12.8941	315	10.7974	12.5000
2004-05	573	10.9680	11.0741	765	10.8886	11.1918
2005-08	310	11.0856	11.4537	1,527	11.0249	11.4204
2008-09	60	11.4670	11.5049	146	11.4288	11.4756
Beyond 2009	1,162	11.5224	12.1414	3,054	11.4765	12.0030
2. State Government Securities	78	11.7492	12.2008	52	7.9928	11.9819
3. 14 Day Treasury Bills	21	8.6056	8.6061	11	8.6061	8.6066

4. 91 Day Treasury Bills	104	8.3767	12.4616	146	7.6797	10.0723
5. 182 Day Treasury Bills	15	8.9753	10.0724	10	9.6736	9.6736
6. 364 Day Treasury Bills	317	9.9728	10.8706	283	7.9768	10.4214
II. RBI* : Sales	13			1,104		
: Purchases	—			—		

III. Repo Transactions £ (Other than with RBI)

	Amount	Rates (%PA)				Amount	Rates (%PA)			
		Minimum		Maximum			Minimum		Maximum	
1. Govt. of India Dated Securities	590	9.15	(1)	12.15	(14)	1,652	7.40	(1)	11.50	(15)
2. 14 Day Treasury Bills	—	—		—		—	—		—	
3. 91 Day Treasury Bills	—	—		—		—	—		—	
4. 182 Day Treasury Bills	—	—		—		30	9.00	(5)	—	
5. 364 Day Treasury Bills	6	11.50	(4)	—		145	7.60	(1)	10.60	(14)
IV. RBI : Repo ₹	—	—		—		—	—		—	
: Reverse Repo ₹	1,500	8.00		—		462	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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