

1. Reserve Bank of India

(Rs. crore)

<i>Item</i>	1998		1999		Variation over	
	Sep. 25		Sep. 17		Sep. 24	
	2	3	4	5	6	
Notes in circulation	1,53,109	1,81,606	1,78,784	-2,822	25,675	
Notes issued	1,53,151	1,81,639	1,78,810	-2,829	25,659	
Notes held in Banking Department	42	33	26	-7	-16	
Deposits :						
Central Government	50	101	100	-1	50	
State Governments	13	37	41	4	28	
Scheduled Commercial Banks	62,795	75,426	65,365	-10,061	2,570	
Scheduled State Co-operative Banks	811	770	808	38	-3	
Other Banks	1,048	1,386	1,325	-61	277	
Others	5,889	6,513	6,927	414	1,038	
Other liabilities	57,015	66,156	66,621	465	9,606	
TOTAL LIABILITIES/ASSETS	2,80,731	3,31,995	3,19,971	-12,024	39,240	
Foreign currency assets ⁽¹⁾	1,11,445	1,32,466	1,31,952	-514	20,507	
Gold coin and bullion ⁽²⁾	12,513	11,563	11,563	—	-950	
Rupee securities (including treasury bills)	1,34,134	1,48,147	1,46,722	-1,425	12,588	
Loans and advances:						
Central Government	1,331	4,459	2,234	-2,225	903	
State Governments	960	2,199	2,093	-106	1,133	
NABARD	4,338	5,116	5,253	137	915	
Scheduled Commercial Banks	3,306	7,141	4,204	-2,937	898	
Scheduled State Co-operative Banks	—	164	13	-151	13	
Industrial Development Bank of India	2,000	1,740	1,740	—	-260	
Export-Import Bank of India	752	697	697	—	-55	
Others	4,011	10,843	6,050	-4,793	2,039	
Bills purchased and discounted :						
Commercial	—	—	—	—	—	
Treasury	—	—	—	—	—	
Investments ⁽³⁾	2,916	2,916	2,916	—	—	
Other assets	3,026	4,544	4,534	-10	1,508	

(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 Oct. 1, 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.
Total Reserves	1,43,195	32,849	-359	-104	5,190	359	15,341	2,793	19,079	3,667
of which :										
(a) Foreign Currency Assets	1,31,340	30,131	-612	-154	5,928	609	16,647	3,173	19,963	3,947
(b) Gold	11,850	2,717	287	58	-709	-243	-958	-298	-828	-267
(c) SDRs	5	1	-34	-8	-29	-7	-348	-82	-56	-13

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

<i>Item</i>	as on		Variation over		Year
	Sep. 24#	Fortnight	1998-99	1999-2000	
1	2	3	4	5	6
Liabilities to the Banking System					
Demand and time deposits from banks	33,797	1,054	4,250	1,387	5,865
Borrowings from Banks ⁽¹⁾	12,951	140	2,552	879	3,239
Other demand and time liabilities ⁽²⁾	782	49	-1,008	60	345
Liabilities to Others					
Aggregate deposits	7,61,678@	11,834	63,174	47,653	1,00,020
		(1.6)	(10.6)	(6.7)	(15.1)
Demand	1,11,076	4,447	-560	-6,347	9,123
Time	6,50,602@	7,387	63,734*	54,000*	90,897*
Borrowings ⁽³⁾	1,974	-196	196	834	499
Other demand and time liabilities	62,318	1,160	2,029*	2,245*	13,609*
Borrowings from Reserve Bank	4,204	-1,843	2,911	1,310	898
Cash in hand and Balances with Reserve Bank					
Cash in hand	69,600	-5,776	5,301	1,690	2,994
Balances with Reserve Bank	4,235	78	204	-127	423
	65,365	-5,854	5,097	1,817	2,570
Assets with the Banking System					
Balance with other Banks ⁽⁴⁾	13,036	114	69	-53	1,414
Money at call and short notice	21,538	4,382	4,204	3,366	8,473
Advances to banks	2,084	9	-978	-20	899
Other assets	1,715	58	-441	294	490
Investments⁽⁵⁾	2,89,596	1,491	33,162	35,002	37,729
		(0.5)	(15.2)	(13.7)	(15.0)
Government securities	2,58,367	1,674	33,768	35,150	37,642
Other approved securities	31,229	-183	-606	-148	87
Bank Credit	3,78,394	3,648	6,611	9,557	47,704
		(1.0)	(2.0)	(2.6)	(14.4)
Food Credit	20,532	-414	3,594	3,716	4,453
Non-food credit	3,57,862	4,062	3,017	5,841	43,251
Loans, cash-credit and overdrafts	3,49,227	3,407	8,912	11,752	45,580
Inland bills- purchased	4,192	216	-608	-702	139
discounted ⁽⁶⁾	10,118	67	-493	-624	842
Foreign bills-purchased	7,593	35	-814	-658	477
discounted	7,264	-77	-387	-212	665
Cash-Deposit Ratio	9.14				
Investment-Deposit Ratio	38.02				
Credit-Deposit Ratio	49.68				

@ : 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 7.6 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. 25	Aug. 27	Sep. 3	Sep. 10	Sep. 17	Sep. 24
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	4.00/8.40	7.00 /10.05	7.80/10.35	7.75/11.15	7.75/12.60	6.75/11.40

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		Variations (6) - (5)
	Outstanding as on		Variations (3) - (2)	Outstanding as on		
	1999	1999		1998	1998	
	Mar. 26	Sep. 24	Mar. 27	Sep. 25		
1	2	3	4	5	6	7
1. Bank Credit	3,68,837	3,78,394	9,557	3,24,079	3,30,690	6,611
			(2.6)			(2.0)
A. Food Credit	16,816	20,532	3,716	12,485	16,079	3,594
B. Non-Food Credit	3,52,021	3,57,862	5,841	3,11,594	3,14,611	3,017
			(1.7)			(1.0)
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	4,12,001	11,321	3,43,607	3,54,676	11,069

*: 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 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

Foreign Currency	1998		1999				1998		1999				
	Sep. 29*	Sep. 27	Sep. 28	Sep. 29	Sep. 30+	Oct. 1	Sep. 29*	Sep. 27	Sep. 28	Sep. 29	Sep.30+	Oct. 1	
1	2	3	4	5	6	7	8	9	10	11	12	13	14
RBI's Reference Rate (Rs. per U.S. Dollar)													
		42.4900	43.5700	43.5700	43.6100		43.5900		Foreign Currency per Rs. 100@ (Based on Middle Rates)				
FEDAI Indicative Rates (Rs. per Foreign Currency)													
U.S. Dollar	{ Buying	42.4850	43.5650	43.5700	43.5950		43.5900	2.3535	2.2952	2.2952	2.2931		2.2941
	{ Selling	42.4950	43.5750	43.5800	43.6050		43.6000						
Pound Sterling	{ Buying	72.5725	71.6000	71.7150	71.8575		71.8625	1.3785	1.3962	1.3940	1.3916		1.3913
	{ Selling	72.6325	71.6500	71.7775	71.9100		71.9100						
Euro	{ Buying	50.4400 \$	45.5825	45.5650	45.9925		46.6500	1.9798 \$	2.1941	2.1946	2.1758		2.1434
	{ Selling	50.5800 \$	45.6000	45.5850	46.0125		46.6825						
100 Yen	{ Buying	31.5050	41.7250	41.0275	41.0025		41.1625	317.49	239.58	243.71	243.69		242.81
	{ Selling	31.5200	41.7550	41.0550	41.0450		41.2025						
Inter-Bank Forward Premia of U.S. Dollar (per cent per annum)													
1-month		5.65	4.96	4.96	5.50		5.78						
3-month		6.50	4.96	5.14	5.50		5.51						
6-month		7.39	5.32	5.42	5.60		5.64						

@ : 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.

* : Market closed on September 30, October 1 & 2, 1998. + : Market closed.

7. Money Stock : Components and Sources

(Rs. crore)

Item	Outstanding as on		Variation over							
	1999		Fortnight		Financial year so far				Year	
	Mar. 31#	Sep. 10#	Amount	%	Amount	%	Amount	%	Amount	%
1	2	3	4	5	6	7	8	9	10	11
M3	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							
			Week		Financial year so far				Year	
	1999				1998-99		1999-2000			
	Mar. 31#	Sep. 24#	Amount	%	Amount	%	Amount	%	Amount	%
1	2	3	4	5	6	7	8	9	10	11
Reserve Money	2,59,371	2,54,879	-12,492	-4.7	-1,321	-0.6	-4,492	-1.7	29,798	13.2
Components (i+ii+iii)										
(i) Currency in circulation	1,75,846	1,82,630	-2,822	-1.5	5,649	3.7	6,784	3.9	25,925	16.5
of which : cash with banks	6,464	4,235 *								
(ii) Bankers' deposits with RBI	79,703	67,498	-10,084	-13.0	-7,151	-10.0	-12,205	-15.3	2,844	4.4
(iii) "Other" deposits with RBI	3,821	4,751	415		181		930		1,029	
Sources (i+ii+iii+iv-v)										
(i) Net RBI credit to Government	1,52,539	1,50,977	-3,768	-2.4	1,259	0.9	-1,562	-1.0	14,558	10.7
of which : to Centre	1,45,416	1,48,926	-3,657		1,856		3,510		13,453	
(ii) RBI credit to banks & comm. sector	25,487	20,623	-7,744	-27.3	1,790	11.7	-4,864	-19.1	3,551	20.8
o/w : to banks (includes NABARD)	13,262	10,846	-2,967		1,794		-2,416		1,955	
(iii) Net foreign exchange assets of RBI	1,37,954	1,43,498	-514	-0.4	8,050	6.9	5,544	4.0	19,557	15.8
(iv) Govt.'s currency liabilities to the public	3,846	3,846	—		244		—		250	
(v) Net non-monetary liabilities of RBI	60,455	64,066	466		12,665		3,610		8,118	

* : 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	Number	Bids Received		Bids Accepted		Devolvement on PDs/SDs* RBI	Total Issue (8+9+10+11)	Weighted Average Price	Implicit Yield at Cut-off Price (per cent)	Amount Outstanding as on the Date of Issue (Face Value)			
				Com- petitive	Non- Com- petitive	Number	Total Face Value								
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	
1998-99															
Oct.	9	Oct. 10	500	15	900	—	9	500	—	—	500	99.67	8.8702	900	
1999-2000															
Apr.	1	Apr. 3	100	8	190	—	6	100	—	—	100	99.70	7.8235	200	
Jul.	2	Jul. 3	100	18	330	200	15	100	200	—	300	99.68	8.6084	600	
Sep.	24	Sep. 25	100	14	116	400	6	64	400	—	36	500	99.68	8.6084	1,701
Oct.	1	Oct. 4	100	16	305	1,000	2	100	1,000	—	—	1,100	99.68	8.3467	1,600

* : Effective from auction dated May 14, 1999, devolvement amount would be on RBI only.

10. Auctions of 91-Day Government of India Treasury Bills

(Rs. crore)

Date of Auction	Date of Issue	Notified Amount	Number	Bids Received		Bids Accepted		Devolvement on PDs/SDs* RBI	Total Issue (8+9+10+11)	Weighted Average Price	Implicit Yield at Cut-off Price (per cent)	Amount Outstanding as on the Date of Issue (Face Value)			
				Com- petitive	Non- Com- petitive	Number	Total Face Value								
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	
1998-99															
Oct.	9	Oct. 10	500	16	692	40	9	382	40	114	4	540	97.57	9.9621	6,151
1999-2000															
Apr.	1	Apr. 3	100	10	130	20	9	100	20	—	—	120	97.86	8.7472	1,520
Jul.	2	Jul. 3	100	14	119	25	7	73	25	—	27	125	97.73	9.2909	3,505
Sep.	24	Sep. 25	100	15	162	—	5	72	—	—	28	100	97.69	9.4585	1,760
Oct.	1	Oct. 4	100	14	114	—	—	—	—	—	100	100	97.69	9.4585	1,735@

* : Effective from auction dated May 14, 1999, devolvement amount would be on RBI only. @ : No bid was accepted.

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	Number	Bids Received		Bids Accepted		Devolvement on RBI	Total Issue (8+9+10)	Weighted Average Price	Implicit Yield at Cut-off Price (per cent)	Amount Outstanding as on the Date of Issue (Face Value)		
				Total	Face Value	Total	Face Value							
1	2	3	4	5	6	7	8	9	10	11	12	13	14	
1999-2000														
Aug. 4	Aug. 5	100	40	717	—	4	100	—	—	100	95.56	9.3145	600	
Aug. 18	Aug. 19	100	18	169	—	11	100	—	—	100	95.37	9.8856	700	
Sep. 1	Sep. 2	100	16	119	300	2	5	300	95	400	95.29	9.8856	1,100	
Sep. 15	Sep. 16	100	18	131	300	2	5	300	95	400	95.29	9.8856	1,500	
Sep. 29	Sep. 30	100	15	127	—	—	—	—	100	100	95.29	9.8856	1,600 @	

@ : No bid was accepted.

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

															(Rs. crore)
Date of Auction	Date of Issue	Notified Amount	Number	Bids Received		Bids Accepted		Devolvement on PDs/SDs* RBI	Total Issue (8+9+10+11)	Weighted Average Price	Implicit Yield at Cut-off Price (per cent)	Amount Outstanding as on the Date of Issue (Face Value)			
				Total	Face Value	Total	Face Value								
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	
1998-99															
Oct. 7	Oct. 9	400	20	760	—	10	400	—	—	400	90.36	10.7174	5,827		
1999-2000															
Apr. 7	Apr. 9	500	41	1,325	—	13	500	—	—	500	90.95	9.9747	10,700		
Jul. 14	Jul. 15	500	31	611	—	12	218	—	—	282	500	90.64	10.3266	13,300	
Sep. 8	Sep. 9	500	23	609	—	—	—	—	—	500	500	90.68	10.2779	13,900 @	
Sep. 22	Sep. 23	500	30	733	—	17	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.

\$: 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
Aug. 13, 1999		3,375	48	6.50 — 11.00
Aug. 27, 1999		3,293	72	8.00 — 11.50

@ : Effective interest rate range per annum.

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

				(Rs. crore)
Fortnight ended		Total Amount Outstanding	Reported during the fortnight	Rate of Interest (Per cent)@
1		2	3	4
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	1998		1999		Percentage Variation over			
	Weight	Sep. 19	Jul. 24*	Sep. 18#	Week	Month	End	Year
						March		
1	2	3	4	5	6	7	8	9
ALL COMMODITIES	100.00	356.8	360.1	364.0	0.1	1.2	3.0	2.0
Primary Articles	32.30	388.2	388.8	398.2	0.2	2.8	6.2	2.6
(i) Fruits and Vegetables	4.09	549.2	437.0	451.3	-1.8	8.9	9.9	-17.8
Fuel, Power, Light and Lubricants	10.66	381.7	397.9	401.8	—	0.8	2.9	5.3
Manufactured Products	57.04	334.3	336.7	337.6	—	0.2	1.0	1.0
(i) Sugar, Khandsari and Gur	4.06	333.4	311.7	317.8	—	1.0	10.3	-4.7
(ii) Edible Oils	2.45	365.5	324.4	308.5	0.4	1.6	-12.8	-15.6
(iii) Cement, Lime & Plaster	0.92	306.6	305.9	302.0	—	0.5	4.5	-1.5
(iv) Iron & Steel	2.44	319.3	322.8	323.0	0.2	0.2	0.1	1.2

* : Latest available final figures.

Source : Office of the Economic Adviser, Ministry of Industry, Government of India.

16. BSE Sensitive Index and NSE Nifty Index of Ordinary Share Prices- Mumbai

1	1998		1999			
	Sep. 30	Sep. 27	Sep. 28	Sep. 29	Sep. 30	Oct. 1
	2	3	4	5	6	7
BSE SENSEX (1978-79=100)	3,102.29	4,715.67	4,733.42	4,797.41	4,764.42	4,702.31
S & P CNX NIFTY (3.11.1995=1000)	904.95	1,389.50	1,379.15	1,415.30	1,413.10	1,403.20

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. 26, '99	Jun. 4, '99	Jun. 18, '99	Jul. 2, '99	Jul. 16, '99	Jul. 30, '99	Aug. 13, '99
	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. 27, '99	Sep. 3, '99	Sep. 10, '99	Sep. 17, '99	Sep. 24, '99	Oct. 1, '99
1	2	3	4	5	6	7
I. Outright Transactions						
(a) Govt. of India Dated Securities	13,516	9,133	6,571	6,240	14,321	13,360
(b) State Government Securities	721	28	251	156	103	34
(c) 14 - Day Treasury Bills	53	—	10	41	21	184
(d) 91 - Day Treasury Bills	223	223	273	207	291	176
(e) 182 - Day Treasury Bills	52	164	220	30	20	83
(f) 364 - Day Treasury Bills	2,402	785	1,068	634	566	669
II. RBI*	2,280	42	1	13	1,104	30

@ : 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
Purchases												
Sep. 20, 1999	200	43	11	16	10	15	372	547	114	341	184	14
Sep. 21, 1999	177	89	12	78	37	15	251	484	110	387	133	62
Sep. 22, 1999	175	36	13	33	41	14	351	477	92	507	186	49
Sep. 23, 1999	216	53	29	40	31	33	503	724	98	382	148	34
Sep. 24, 1999	168	65	73	13	44	23	381	525	87	195	114	32
Sales												
Sep. 20, 1999	212	73	10	18	8	6	316	464	133	370	177	15
Sep. 21, 1999	160	66	18	78	36	17	251	510	134	392	130	62
Sep. 22, 1999	166	101	15	33	32	22	342	439	90	509	189	51
Sep. 23, 1999	250	139	25	42	33	29	382	616	101	402	167	30
Sep. 24, 1999	259	174	5	13	39	22	247	415	98	198	113	32

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					
	Aug. 28, '99	Sep. 4, '99	Sep. 10, '99	Sep. 18, '99	Sep. 25, '99	Sep. 30, '99
	2	3	4	5	6	7
Amount	8.30	11.95	11.30	17.37	1.87	4.01

Source: National Stock Exchange of India Ltd.

18. Bullion Prices (Spot)

Item	As on Friday	1998		1999			
		Oct. 2	Sep. 3	Sep. 10	Sep. 17	Sep. 24	Oct. 1
1	2	3	4	5	6	7	8
Standard Gold (Rs. per 10 grams)	Opening	4,305	4,050	4,080	4,080	4,150	4,650
	Closing	4,300	4,050	4,080	4,080	4,150	4,550
Silver (999.0 fineness) (Rs. per kilogram)	Opening	7,925	8,005	8,075	8,005	8,125	8,490
	Closing	7,900	8,020	8,080	8,010	8,125	8,400

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	October 1, 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)	7			
	2	3	4	5	6	7	8	9	
1	2	3	4	5	6	7	8	9	

Reserve Bank of India	37	—	454	290	1,000	1,781	-18	967
Banks	43	—	415	469	10,753	11,679	25	3,079
State Governments	400	6,341	400	600	—	7,741	1,848	1,138
Others	21	386	366	241	2,447	3,462	-55	-493

20. Government of India : Long and Medium Term Borrowings -- 1999-2000
(Devolvement / Private Placement on RBI and OMO Sales/ Purchases)

(Face Value in Rs. crore)

	Gross Amount Raised			Net Amount Raised		
	1999-2000	1998-99	1998-99	1999-2000	1998-99	1998-99
	(Upto Oct. 1, 1999)	(Upto Oct. 2, 1998)		(Upto Oct. 1, 1999)	(Upto Oct. 2, 1998)	
	1	2	3	4	5	6
1. Total	56,630	61,121	83,753	45,276	52,318	68,950
of which :						
1.1 Devolvement/Private Placement on RBI	23,500	18,205	38,205			
2. RBI's OMO Sales	24,648	9,295	26,348			
Purchases	50	—	—			

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

(Amount in Rs. crore)

Items	For the Week Ended September 24, 1999			For the Week Ended October 1, 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	122	9.6250	10.6988	1	10.5712	—
2000-01	326	10.1687	10.5069	378	8.8876	12.0604
2001-02	374	10.5650	10.8837	398	10.5721	13.5226
2002-03 \$	532	10.6887	10.7723	373	10.6751	11.7896
2003-04	315	10.7974	12.5000	477	10.8091	11.1926
2004-05	765	10.8886	11.1918	596	10.8827	11.7635
2005-08	1,527	11.0249	11.4204	1,086	10.9948	11.9820
2008-09	146	11.4288	11.4756	277	11.3960	11.4569
Beyond 2009	3,054	11.4765	12.0030	3,096	11.4443	11.9967
2. State Government Securities	52	7.9928	11.9819	17	11.0971	12.5986
3. Treasury Bills (Residual Maturity in Days)						
(a) Upto 14 Days	43	7.6797	9.7229	112	7.6778	9.9763
(b) 15 - 91 Days	220	8.4279	10.4214	234	8.6265	10.1721
(c) 92 - 182 Days	45	9.9726	10.2220	123	9.8230	10.1919
(d) 183 - 364 Days	141	9.9725	10.3715	87	10.0525	10.3715
II. RBI* : Sales	1,104			30		
: Purchases	—			—		
III. Repo Transactions £ (Other than with RBI)						
	Amount	Rates (%PA)		Amount	Rates (%PA)	
		Minimum	Maximum		Minimum	Maximum
1. Govt. of India Dated Securities	1,652	7.40 (1)	11.50 (15)	1,178	8.80 (1)	10.50 (14)
2. 14 Day Treasury Bills	—	—	—	—	—	—
3. 91 Day Treasury Bills	—	—	—	—	—	—
4. 182 Day Treasury Bills	30	9.00 (5)	—	75	8.95 (1)	10.60 (3)

5. 364 Day Treasury Bills	145	7.60	(1)	10.60	(14)	180	9.00	(1)	9.90	(11)
IV. RBI : Repo £	—	—		—		—	—		—	
: Reverse Repo £	462	8.00		—		816	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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