

# Reserve Bank of India Bulletin

## Weekly Statistical Supplement

October 30, 1999

### 1. Reserve Bank of India

(Rs. crore)

Item	1998		1999		Variation over	
	Oct. 16	Oct. 8	Oct. 15	Week	Year	
1	2	3	4	5	6	
<b>Notes in circulation</b>	<b>1,59,983</b>	<b>1,82,619</b>	<b>1,85,002</b>	<b>2,383</b>	<b>25,019</b>	
Notes issued	1,60,031	1,82,653	1,85,035	2,382	25,004	
Notes held in Banking Department	48	34	33	-1	-15	
<b>Deposits :</b>						
Central Government	50	101	101	-	51	
State Governments	16	41	41	-	25	
Scheduled Commercial Banks	72,276	70,232	74,194	3,962	1,918	
Scheduled State Co-operative Banks	742	764	938	174	196	
Other Banks	1,139	1,453	1,424	-29	285	
Others	5,644	5,902	5,616	-286	-28	
Other liabilities	58,596	67,638	69,063	1,425	10,467	
<b>TOTAL LIABILITIES/ASSETS</b>	<b>2,98,447</b>	<b>3,28,750</b>	<b>3,36,379</b>	<b>7,629</b>	<b>37,932</b>	
Foreign currency assets <sup>(1)</sup>	1,12,510	1,30,661	1,31,895	1,234	19,385	
Gold coin and bullion <sup>(2)</sup>	12,677	11,850	11,850	-	-827	
Rupee securities (including treasury bills)	1,47,235	1,45,510	1,45,776	266	-1,459	
<b>Loans and advances:</b>						
Central Government	2,047	4,890	6,122	1,232	4,075	
State Governments	1,038	2,856	3,760	904	2,722	
NABARD	4,538	5,352	5,417	65	879	
Scheduled Commercial Banks	5,636	7,573	9,929	2,356	4,293	
Scheduled State Co-operative Banks	-	13	13	-	13	
Industrial Development Bank of India	2,000	1,740	1,740	-	-260	
Export-Import Bank of India	752	697	697	-	-55	
Others	4,133	10,542	12,084	1,542	7,951	
<b>Bills purchased and discounted :</b>						
Commercial	-	-	-	-	-	
Treasury	-	-	-	-	-	
Investments <sup>(3)</sup>	2,916	2,916	2,916	-	-	
Other assets	2,965	4,150	4,180	30	1,215	

(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 Oct. 22, 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>1,43,638</b>	<b>33,069</b>	<b>-112</b>	<b>-12</b>	<b>5,633</b>	<b>579</b>	<b>15,784</b>	<b>3,013</b>	<b>18,194</b>	<b>3,425</b>
of which :										
(a) Foreign Currency Assets	1,31,740	30,341	-155	-22	6,328	819	17,047	3,383	19,036	3,696
(b) Gold	11,850	2,717	-	-	-709	-243	-958	-298	-828	-267
(c) SDRs	48	11	43	10	14	3	-305	-72	-14	-4

**Note:** 1 Foreign currency assets expressed in US dollar terms include the effect of revaluation of non-US currencies held in reserves.

2. For details regarding conversion to US dollar a reference may be made to the relevant Table in the Current Statistics section of the RBI Bulletin.

### 3. Scheduled Commercial Banks - Business in India

(Rs. crore)

Item	Outstanding as on 1999		Variation over Financial year so far		Year-on-year	
	Oct. 8#	Fortnight	1998-99	1999-2000	1998	1999
1	2	3	4	5	6	7
<b>Liabilities to the Banking System</b>						
Demand and time deposits from banks	33,782	-16	4,733	1,372	8,689	5,366
Borrowings from Banks <sup>(1)</sup>	12,500	-451	5,126	428	5,767	214
Other demand and time liabilities <sup>(2)</sup>	925	142	-986	202	-7	465
<b>Liabilities to Others</b>						
Aggregate deposits	7,67,512@	5,833	66,978	53,487	1,28,583	1,02,049
		(0.8)	(11.2)	(7.5)	(23.9)	(15.3)
			[8.2]	[7.7]	[20.6]	[15.8]
Demand	1,12,937	1,860	-2,605	-4,486	14,435	13,029
Time	6,54,575@	3,973	69,583*	57,973*	1,14,147*	89,020*
Borrowings <sup>(3)</sup>	2,005	31	-27	864	23	753
Other demand and time liabilities	64,294	1,976	6,318*	4,221*	12,641*	11,296*
<b>Borrowings from Reserve Bank</b>	<b>7,573</b>	<b>3,369</b>	<b>3,182</b>	<b>4,679</b>	<b>3,440</b>	<b>3,996</b>
<b>Cash in hand and Balances with Reserve Bank</b>	<b>74,597</b>	<b>4,997</b>	<b>10,184</b>	<b>6,687</b>	<b>13,910</b>	<b>3,107</b>
Cash in hand	4,365	130	390	3	864	367
Balances with Reserve Bank	70,232	4,867	9,794	6,684	13,046	2,740
<b>Assets with the Banking System</b>						
Balance with other Banks <sup>(4)</sup>	13,357	322	290	269	2,197	1,516
Money at call and short notice	17,210	-4,328	5,957	-962	7,109	2,393
Advances to banks	2,319	236	-816	215	-141	972
Other assets	1,716	—	-347	294	-323	396
<b>Investments<sup>(5)</sup></b>	<b>2,91,093</b>	<b>1,497</b>	<b>27,309</b>	<b>36,498</b>	<b>26,254</b>	<b>45,079</b>
		(0.5)	(12.5)	(14.3)	(11.9)	(18.3)
Government securities	2,59,866	1,499	27,533	36,648	25,326	45,376
Other approved securities	31,227	-2	-224	-150	928	-297
<b>Bank Credit</b>	<b>3,88,075</b>	<b>9,681</b>	<b>11,645</b>	<b>19,238</b>	<b>51,181</b>	<b>52,351</b>
		(2.6)	(3.6)	(5.2)	(18.0)	(15.6)
Food Credit	21,252	719	3,464	4,436	6,897	5,303
Non-food credit	3,66,823	8,961	8,181	14,802	44,284	47,049
Loans, cash-credit and overdrafts	3,57,898	8,671	12,931	20,424	50,007	50,233
Inland bills- purchased	4,434	242	-90	-459	-110	-136
discounted <sup>(6)</sup>	10,703	585	-78	-39	824	1,012
Foreign bills-purchased	7,639	46	-586	-612	-17	295
discounted	7,400	136	-532	-76	477	947
<b>Cash-Deposit Ratio</b>	<b>9.72</b>					
<b>Investment-Deposit Ratio</b>	<b>37.93</b>					
<b>Credit-Deposit Ratio</b>	<b>50.56</b>					

@ : Includes Rs. 17,945 crore on account of proceeds from Resurgent India Bonds (RIBs), since August 28, 1998. Figures in italics are percentage variations net of RIBs.

(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		
	Oct. 16	Sep. 17	Sep. 24	Oct. 1	Oct. 8	Oct. 15
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	8.00-10.50	8.00-10.50	8.00-10.50	8.00-10.50	8.00-10.50
Call Money Rate (Low / High) <sup>4</sup>	8.10/9.75	7.75/12.60	6.75/11.40	8.25/10.50	9.50/12.25	10.80/20.00

1. Medium Term Lending Rate (MTLR).

2. Prime Lending Rate relates to five major banks.

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

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

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

(Rs. crore)

Item	1999-2000			1998-99			
	Outstanding		Variations	Outstanding		Variations	
	as on		(3) - (2)	as on		(6) - (5)	
	1999	1999		1998	1998		
	Mar. 26	Oct. 8		Mar. 27	Oct. 9		
1	2	3	4	5	6	7	
1. <b>Bank Credit</b>	<b>3,68,837</b>	<b>3,88,075</b>	<b>19,238</b> (5.2)	<b>3,24,079</b>	<b>3,35,723</b>	<b>11,645</b> (3.6)	
A. Food Credit		16,816	21,252	4,436	12,485	15,949	3,464
B. Non-Food Credit		3,52,021	3,66,823	14,802 (4.2)	3,11,594	3,19,774	8,181 (2.6)
2. <b>Investments</b>	<b>48,186</b>	<b>54,429</b> @@	<b>6,243</b>	<b>31,727</b>	<b>40,955+</b>	<b>9,228</b>	
A. Commercial Paper		4,013	6,160	2,147	1,993	4,662	2,669
B. Bonds/Debentures/Preference Shares issued by		41,756	45,736	3,981	28,233	34,635	6,402
(a) Public Sector Undertakings		24,031	25,844	1,813	18,627	21,476	2,849
(b) Private Corporate Sector		17,725	19,892	2,168	9,606	13,159	3,553
C. Equity Shares issued by PSUs and Private Corporate Sector		2,353	2,489	136	1,457	1,594	136
D. Loans to Corporates against shares held by them to enable them to meet the promoters' contribution to the equity of new companies in anticipation of raising resources		64	44	-20	44	64	20
3. <b>Bills rediscounted with Financial Institutions</b>		<b>473</b>	<b>544</b> @	<b>71</b>	<b>286</b>	<b>418</b> ++	<b>132</b>
4. <b>Total of (1B + 2 + 3)</b>		<b>4,00,680</b>	<b>4,21,796</b>	<b>21,116</b>	<b>3,43,607</b>	<b>3,61,147</b>	<b>17,540</b>

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

@ : Upto August 31, 1999. @@ : Upto September 24, 1999. + : Upto September 25, 1998. ++ : Upto August 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			
	Oct. 23	Oct. 18	Oct.19+	Oct. 20	Oct. 21	Oct. 22	Oct. 23	Oct. 18	Oct.19+	Oct. 20	Oct. 21	Oct. 22	
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)						
	42.2900	43.3600		43.3900	43.4500	43.4200							
	FEDAI Indicative Rates (Rs. per Foreign Currency)												
U.S. Dollar	{ Buying	42.2850	43.3550		43.3850	43.4400	43.4150	2.3646	2.3063		2.3047	2.3015	2.3031
	Selling	42.2950	43.3650		43.3950	43.4500	43.4250						
Pound Sterling	{ Buying	71.5850	72.3300		72.5125	72.3975	72.7300	1.3953	1.3820		1.3786	1.3808	1.3740
	Selling	71.6275	72.3675		72.5650	72.4575	72.7800						
Euro	{ Buying	50.4400	\$ 47.1875		46.9300	46.8325	46.7925	1.9798 \$	2.1192		2.1295	2.1345	2.1359
	Selling	50.5800	\$ 47.2200		46.9625	46.8575	46.8125						
100 Yen	{ Buying	35.6675	41.2275		40.8450	40.9425	41.1400	280.81	242.56		244.99	244.25	242.57
	Selling	35.6925	41.2575		40.8725	40.9700	41.1700						
	Inter-Bank Forward Premia of U.S. Dollar (per cent per annum)												
1-month		5.11	5.81		5.81	5.52	5.25						
3-month		6.72	5.63		5.44	5.43	5.44						
6-month		7.76	5.67		5.58	5.57	5.57						

@ : 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.

+ : Market closed.

**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	% Amount	Financial year so far				Year-on-year			
	Mar.31#	Oct. 8#			1998-99	1999-2000	1998	1999	1999	1999		
1	2	3	4	5	6	7	8	9	10	11	12	13
M <sub>3</sub>	9,72,204	10,49,244	8,833	0.8	82,900	10.1	77,040	7.9	1,57,303	21.1	1,45,012*	16.0
						(7.9)		(8.1)		(18.7)		(16.3)
<b>Components (i+ii+iii+iv)</b>												
(i) Currency with the Public	1,69,382	1,80,621	3,746	2.1	11,040	7.6	11,239	6.6	15,132	10.7	24,002	15.3
(ii) Demand deposits with banks	1,35,111	1,31,466	1,926	1.5	-3,189	-2.7	-3,645	-2.7	16,663	16.9	15,931	13.8
(iii) Time deposits with banks@	6,63,890	7,33,643	4,187	0.6	75,117	13.6	69,753	10.5	1,25,834	25.0	1,05,038	16.7
(iv) "Other" deposits with Reserve Bank	3,821	3,514	-1,026	-22.6	-67	-1.9	-307	-8.0	-326	-8.6	41	1.2
<b>Sources (i+ii+iii+iv-v)</b>												
(i) Net bank credit to Government (a+b)	3,87,151	4,26,861	4,019	1.0	40,249	12.2	39,710	10.3	58,874	18.9	56,015	15.1
(a) Reserve Bank	1,52,539	1,53,166	2,188	1.4	11,010	8.1	627	0.4	30,936	26.8	6,996	4.8
(b) Other Banks	2,34,612	2,73,695	1,830	0.7	29,239	15.0	39,083	16.7	27,938	14.2	49,020	21.8
(ii) Bank credit to commercial sector (a+b)	4,90,363	5,17,435	14,582	2.9	12,811	3.0	27,072	5.5	63,061	16.5	71,315	16.0
(a) Reserve Bank	12,226	14,252	4,474	45.8	32	0.4	2,026	16.6	560	7.3	6,035	73.4
(b) Other Banks	4,78,138	5,03,184	10,107	2.0	12,779	3.0	25,046	5.2	62,500	16.6	65,280	14.9
(iii) Net foreign exchange assets of banking	1,76,778	1,81,317	-1,004	-0.6	16,787	12.2	4,540	2.6	39,183	33.9	26,436	17.1

sector

(iv) Government's currency liabilities to the public	3,846	4,079	—	—	244	7.3	233	6.1	463	14.8	483	13.4
(v) Banking sector's net non-monetary liabilities												
other than time deposits	85,934	80,450	8,763	12.2	-12,810	-15.2	-5,485	-6.4	4,278	6.4	9,237	13.0
of which : Net non-monetary liabilities of R.B.I.	60,455	65,661	1,384	2.2	14,270	33.0	5,205	8.6	23,524	69.1	8,108	14.1

@: Includes Rs. 17,945 crore on account of Resurgent India Bonds (RIBs), since August 28, 1998.

\* : 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.

Note : Figures in brackets are percentage variations net of RIBs.

## 8. Reserve Money : Components and Sources

(Rs. crore)

Item	Outstanding as on		Variation over							
			Week		Financial year so far		Year			
	1999		Amount	%	1998-99		1999-2000		Amount	%
	Mar. 31#	Oct. 15#	4	5	6	7	8	9	10	11
<b>Reserve Money</b>	<b>2,59,371</b>	<b>2,68,865</b>	<b>6,204</b>	<b>2.4</b>	<b>14,812</b>	<b>6.5</b>	<b>9,494</b>	<b>3.7</b>	<b>27,651</b>	<b>11.5</b>
<b>Components (i+ii+iii)</b>										
(i) Currency in circulation	1,75,846	1,89,082	2,383	1.3	12,524	8.3	13,235	7.5	25,502	15.6
of which : cash with banks	6,464	..								
(ii) Bankers' deposits with RBI	79,703	76,555	4,106	5.7	2,351	3.3	-3,149	-4.0	2,398	3.2
(iii) "Other" deposits with RBI	3,821	3,229	-285		-63		-593		-249	
<b>Sources (i+ii+iii+iv-v)</b>										
(i) Net RBI credit to Government	1,52,539	1,55,558	2,392	1.6	15,127	11.2	3,019	2.0	5,271	3.5
of which : to Centre	1,45,416	1,51,839	1,489		15,648		6,423		2,575	
(ii) RBI credit to banks & comm. sector	25,487	32,545	3,962	13.9	4,442	29.1	7,058	27.7	12,821	65.0
o/w : to banks (includes NABARD)	13,262	16,763	2,432		4,400		3,501		5,266	
(iii) Net foreign exchange assets of RBI	1,37,954	1,43,728	1,234	0.9	9,279	8.0	5,774	4.2	18,558	14.8
(iv) Govt.'s currency liabilities to the public	3,846	4,079	—		244		233		483	
(v) Net non-monetary liabilities of RBI	60,455	67,045	1,384		14,281		6,590		9,482	

## 9. Auctions of 14-Day Government of India Treasury Bills

(Rs. crore)

Date of Auction	Date of Issue	Notified Amount	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)			
			Number	Total Face Value	Number	Total Face Value								
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
<b>1998-99</b>														
Oct. 9	Oct. 10	500	15	900	—	9	500	—	—	—	500	99.67	8.8702	900
<b>1999-2000</b>														
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
Oct. 15	Oct. 16	100	14	114	200	1	—	200	—	100	300	99.67	8.6084	700 @
Oct. 22	Oct. 23	100	15	201	600	3	100	600	—	—	700	99.70	8.0851	1,000

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

@ : No competitive bid was accepted.

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

(Rs. crore)

Date of Auction	Date of Issue	Notified Amount	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)			
			Number	Total Face Value	Number	Total Face Value								
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
<b>1998-99</b>														
Oct. 9	Oct. 10	500	16	692	40	9	382	40	114	4	540	97.57	9.9621	6,151
<b>1999-2000</b>														
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
Oct. 15	Oct. 16	100	13	114	—	—	—	—	—	100	100	97.69	9.4585	1,735 @
Oct. 22	Oct. 23	100	14	117	—	1	5	—	—	95	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	Bids Received		Bids Accepted		Devolvement on PDs/SDs* 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)			
			Number	Total Face Value	Number	Total Face Value								
1	2	3	4	5	6	7	8	9	10	11	12	13	14	
<b>1999-2000</b>														
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. 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 @	
Oct. 13	Oct. 14	100	15	114	—	—	—	—	100	100	95.29	9.8856	1,700 @	

@ : No bid was accepted.

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

(Rs. crore)

Date of Auction	Date of Issue	Notified Amount	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)			
			Number	Total Face Value	Number	Total Face Value								
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
<b>1999-2000</b>														
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. 22	Sep. 23	500	30	733	—	17	355	—	—	145	500	90.66	10.3266	14,200
Oct. 6	Oct. 7	500	20	573	—	3	110	—	—	390	500	90.64	10.3266	14,300
Oct. 20	Oct. 21	500	22	638	—	7	315	—	—	185	500	90.65	10.3266	14,400

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

\$ : 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. 27, 1999		3,293	72	8.00 — 11.50
Sep. 10, 1999		3,305	128	8.50 — 14.20

@ : 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
Sep. 30, 1999		7,658	1,305	10.00 — 13.00
Oct. 15, 1999		6,689	1,104	9.91 — 11.75

@ : 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		
		Oct. 10	Aug. 14*	Oct. 9#	WeekMonth	End March	Year	
1	2	3	4	5	6	7	8	9
<b>ALL COMMODITIES</b>	<b>100.00</b>	<b>358.7</b>	<b>360.3</b>	<b>367.7</b>	<b>0.7</b>	<b>1.1</b>	<b>4.1</b>	<b>2.5</b>
Primary Articles	32.30	392.2	390.6	400.5	-0.3	0.8	6.8	2.1
(i) Fruits and Vegetables	4.09	582.9	428.4	466.1	-2.0	1.4	13.5	-20.0
Fuel, Power, Light and Lubricants	10.66	382.1	397.9	426.9	6.2	6.2	9.3	11.7
Manufactured Products	57.04	335.4	336.2	338.0	0.1	0.1	1.1	0.8
(i) Sugar, Khandsari and Gur	4.06	334.4	314.7	314.9	0.4	-0.9	9.3	-5.8
(ii) Edible Oils	2.45	366.9	295.9	306.8	—	-0.2	-13.3	-16.4
(iii) Cement, Lime & Plaster	0.92	305.1	300.5	296.5	—	-1.8	2.6	-2.8
(iv) Iron & Steel	2.44	318.5	322.8	322.2	-0.2	—	-0.2	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			
	Oct. 22++	Oct. 18	Oct. 19+	Oct. 20	Oct. 21	Oct. 22
1	2	3	4	5	6	7
BSE SENSEX (1978-79=100)		4,930.69		4,943.14	4,836.91	4,783.08
S & P CNX NIFTY (3.11.1995=1000)	811.60	1,444.05		1,477.65	1,453.35	1,430.25

**Note :** NSE - 50, i.e. Nifty has since been rechristened as 'S & P CNX Nifty' with effect from July 28, 1998. ++ :BSE remained closed. +:Market closed.

## 17a. Average Daily Turnover in Call Money Market

(Rs. crore)

1	Fortnight Ended						
	Jul. 2, '99	Jul. 16, '99	Jul. 30, '99	Aug. 13, '99	Aug. 27, '99	Sep. 10, '99	Sep. 24, '99
1	2	3	4	5	6	7	8
1. Banks							
(a) Borrowing	9,788	10,333	11,371	11,823	11,035	11,395	12,437
(b) Lending	6,840	7,949	8,793	10,376	10,073	8,077	8,720
2. Primary Dealers							
(a) Borrowing	5,752	5,381	6,494	6,031	4,937	4,684	4,108
(b) Lending	1,919	1,788	2,078	1,791	1,732	1,475	1,813
3. Non-Bank Institutions							
(a) Lending	6,269	5,666	5,658	4,190	3,809	4,501	4,308

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

(Rs. crore)

Items	Week Ended						
	Sep. 17, '99	Sep. 24, '99	Oct. 1, '99	Oct. 8, '99	Oct. 15, '99	Oct. 22, '99	
1	2	3	4	5	6	7	
<b>I. Outright Transactions</b>							
(a) Govt. of India Dated Securities	6,240	14,321	13,360	9,048	13,722	7,450	
(b) State Government Securities	156	103	34	21	29	28	
(c) 14 - Day Treasury Bills	41	21	184	50	90	40	
(d) 91 - Day Treasury Bills	207	291	176	199	425	74	
(e) 182 - Day Treasury Bills	30	20	83	76	161	71	
(f) 364 - Day Treasury Bills	634	566	669	327	60	4,589	
<b>II. RBI*</b>	13	1,104	30	3	44	2,141	

@ : 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>												
Oct. 11, 1999	247	71	12	17	44	15	750	420	75	233	82	19
Oct. 12, 1999	159	109	17	14	17	14	778	650	46	324	157	12

Oct.	13, 1999	250	95	49	37	42	29	776	898	125	343	181	11
Oct.	14, 1999	197	82	20	17	22	15	440	517	56	298	101	12
Oct.	15, 1999	206	67	25	34	50	23	390	598	170	438	94	32
<b>Sales</b>													
Oct.	11, 1999	236	108	22	17	43	14	719	462	85	281	92	23
Oct.	12, 1999	314	100	15	16	15	15	678	634	40	343	168	17
Oct.	13, 1999	220	175	31	38	39	24	770	788	98	339	190	8
Oct.	14, 1999	196	88	4	17	24	12	459	523	70	314	117	9
Oct.	15, 1999	219	67	13	34	45	23	401	594	205	462	97	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)

	Week Ended						
	Sep. 18, '99	Sep. 25, '99	Sep. 30, '99	Oct. 9, '99	Oct. 16, '99	Oct. 23, '99	
	1	2	3	4	5	6	7
Amount	17.37	1.87	4.01	12.95	0.04	0.04	

Source: National Stock Exchange of India Ltd.

### 18. Bullion Prices (Spot)

Item	As on Friday	1998			1999		
		Oct. 23	Sep. 24	Oct. 1	Oct. 8	Oct. 15	Oct. 22
1	2	3	4	5	6	7	8
Standard Gold (Rs. per 10 grams)	Opening	4,310	4,150	4,650	4,700	4,850	4,725
	Closing	4,300	4,150	4,550	4,730	4,860	4,710
Silver (999.0 fineness) (Rs. per kilogram)	Opening	7,360	8,125	8,490	8,450	8,350	8,190
	Closing	7,395	8,125	8,400	8,400	8,355	8,145

**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 22, 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	175	—	714	390	3,716	4,995	2,488	4,181
Banks	25	—	342	477	9,319	10,163	-1,191	1,563
State Governments	500	3,120	400	600	—	4,620	-65	-1,983
Others	—	395	280	233	1,365	2,273	-1,238	-1,681

**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 Oct. 22, 1999)	(Upto Oct. 23, 1998)		(Upto Oct. 22, 1999)	(Upto Oct. 23, 1998)	
	1	2	3	4	5	6
1. Total	65,130	64,121	83,753	53,776	55,318	68,950
of which :						
1.1 Devovement/Private Placement on RBI	27,000	21,205	38,205			
2. RBI's OMO Sales Purchases	24,695 50	9,297 —	26,348 —			

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

(Amount in Rs. crore)

Items	For the Week Ended October 15, 1999			For the Week Ended October 22, 1999		
	Amount	YTM (%PA) Indicative		Amount	YTM (%PA) Indicative	
		Minimum	Maximum		Minimum	Maximum
1	2	3	4	5	6	7
<b>I. Outright Transactions</b>						
1. Govt. of India Dated Securities						
Maturing in the year						
1999-2000	3	10.2346	10.3512	48	10.6561	10.7181
2000-01	249	10.1980	10.6649	262	10.4122	10.6504
2001-02	75	10.5160	10.7276	230	10.5486	10.7622
2002-03 \$	200	10.7035	10.8286	46	10.5380	10.8693
2003-04	435	10.8101	11.0406	237	10.4747	11.0163
2004-05	370	10.9274	11.0289	180	10.9405	11.0323
2005-08	2,215	10.9846	11.3728	760	11.0443	11.3845
2008-09	176	10.8807	11.4636	20	11.4311	11.6742
Beyond 2009	3,139	11.4533	12.0439	1,942	11.4577	12.3937
2. State Government Securities	15	11.3848	11.8955	14	11.8068	11.8944
3. Treasury Bills (Residual Maturity in Days)						
(a) Upto 14 Days	45	8.4788	10.9712	62	8.4742	10.4710
(b) 15 - 91 Days	213	9.2250	10.9200	260	8.9753	10.7206
(c) 92 - 182 Days	80	9.9725	10.8702	850	9.9226	10.9699
(d) 183 - 364 Days	30	10.1720	10.2219	1,215	10.1221	10.3217
<b>II. RBI* : Sales</b>	<b>44</b>					
: Purchases	—			<b>2,141</b>		
<b>III. Repo Transactions £ (Other than with RBI)</b>						
	Amount	Rates (%PA)		Amount	Rates (%PA)	
		Minimum	Maximum		Minimum	Maximum
1. Govt. of India Dated Securities	909	9.50 (1)	15.25 (14)	1,520	8.10 (1)	12.20 (31)
2. 14 Day Treasury Bills	—	—	—	—	—	—
3. 91 Day Treasury Bills	—	—	—	—	—	—
4. 182 Day Treasury Bills	50	11.20 (1)	—	—	—	—
5. 364 Day Treasury Bills	56	11.20 (1)	12.25 (2)	45	8.50 (1)	10.00 (3)
<b>IV. RBI : Repo £</b>	—	—	—	186	6.00	
: Reverse Repo £	<b>949</b>	<b>8.00</b>	—	<b>493</b>	<b>8.00</b>	

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

\$ : While Face Value transacted for 6.00% Capital Indexed Bond 2002 has been included in the amount for the maturity

year 2002-03, YTM (% indicative) have not been included in minimum and maximum YTM.

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

£ : Represent the first leg of transactions.

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

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

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

Annual subscription for 1999 Weekly Statistical Supplement is **Rs. 250.00** (inclusive of postage) in India and **US \$50** abroad, inclusive of postage by air mail. Price per copy is **Rs. 5.00**.

Registration No. RN.  
43801/86

Printed and Published by **Charan Singh** for the **Reserve Bank of India**, Mumbai - 400 001. REGISTERED NO.  
at **Karnatak Orion Press**, 17/18 Prospect Chambers Annexe, Dr. D.N. Road, Fort, **MH/BY-SOUTH-757**  
Mumbai-400 001.