

Reserve Bank of India – Bulletin

Weekly Statistical Supplement – Extract

August 2, 2003

1. Reserve Bank of India - Liabilities and Assets

(Rs. crore)

Item	2002		2003		Variation	
	Jul. 26	Jul. 18	Jul. 25#	Jul. 25	Week	Year
	2	3	4	5	6	
Loans and advances						
Central Government	8,196	2,528	8,359	5,831	163	
State Governments	4,412	5,423	3,176	-2,247	-1,236	

(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 Jul. 25, 2003		Week		End-March 2003		End-December 2002		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	3,92,026	84,904	3,140	803	33,746	9,476	53,677	14,459	1,00,591	25,037
of which :										
(a) Foreign Currency Assets	3,74,819	81,200	3,140	802*	33,343	9,310	53,045	14,206	99,703	24,673
(b) Gold	17,182	3,698	—	—	397	164	640	254	910	368
(c) SDRs	25	6	—	1	6	2	-8	-1	-22	-4
Memo Item : RTP**	4,507	976	42	10	1,317	304	1,326	314	1,324	322

* : Foreign currency assets expressed in US dollar terms include the effect of appreciation/depreciation of non-US currencies (such as Euro, Sterling, Yen) held in reserves. For details, please refer to the Current Statistics section of the RBI Bulletin.

** : Foreign exchange reserves do not include India's Reserve Tranche Position (RTP) with the International Monetary Fund (IMF).

RTP may change, from time to time, due to India's transactions under the Financial Transaction Plan with the IMF as well as changes in SDR exchange rates *vis-a-vis* rupee and US dollar.

3. Scheduled Commercial Banks - Business in India

(Rs. crore)

Item	Outstanding as on 2003 Jul. 11#	Variation over				
		Fortnight	Financial year so far		Year-on-year	
			2002-2003	2003-2004	2002	2003
1	2	3	4	5	6	7
Liabilities to Others						
Aggregate deposits@	13,43,120	-55	96,609	62,266	1,83,950	1,43,150
		(—)	(8.8)	(4.9)	(18.1)	(11.9)
			<i>[9.1]</i>	<i>[5.0]</i>	<i>[18.9]</i>	<i>[12.4]</i>
Demand	1,75,471	-4,794	-2,192	5,182	10,734	24,615
Time@	11,67,649	4,740	98,801	57,085	1,73,215	1,18,535
Bank Credit	7,25,574	-7,243	62,548	-3,641	1,28,363	73,304
		(-1.0)	(10.6)	(-0.5)	(24.5)	(11.2)
Food Credit	43,588	-6,478	5,485	-5,891	8,685	-15,875
Non-food credit	6,81,986	-765	57,063	2,250	1,19,679	89,179

@ : Includes Rs.17,945 crore on account of proceeds from Resurgent India Bonds (RIBs), since August 28, 1998 and Rs.25,662 crore on account of proceeds from India Millennium Deposits (IMDs), since November 17, 2000. Figures in italics are percentage variations net of RIBs and IMDs as the case may be.

Figures in brackets denote percentage variation in the relevant period.

Note: Includes the impact of mergers since May 3, 2002.

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	2003 - 2004			2002 - 2003		
	Outstanding as on 2003 Mar. 21	Variations		Outstanding as on 2002 Mar. 22	Variations	
		Jul. 11	(3) - (2)		Jul. 12	(6) - (5)
1	2	3	4	5	6	7
4. Total (1B + 2 + 3)	7,72,695	7,71,216	-1,479	6,17,650	6,80,348	62,698

@ : Upto June 27, 2003. @@ : Upto June 30, 2003. + : Upto June 28, 2002. ++ : Upto June 30, 2002.

Notes :

1. Data on investments are based on Statutory Section 42(2) Returns.
2. Figures in brackets are percentage variations.
3. Includes the impact of mergers since May 3, 2002.

7. Money Stock : Components and Sources

(Rs. crore)

Item	Outstanding as on 2003		Variation over									
			Financial year so far					Year-on-year				
	Mar. 31#	Jul. 11#	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
1	2	3	4	5	6	7	8	9	10	11	12	13
M₃	17,25,222	18,09,151	3,192	0.2	1,17,693	7.9	83,928	4.9	2,29,223	16.5	1,93,102	11.9
	[16,95,551]				[78,585]	[5.2]			[1,90,115]	[13.7]		
Components (i+ii+iii+iv)												
(i) Currency with the Public	2,70,983	2,90,141	2,263	0.8	17,511	7.3	19,158	7.1	32,798	14.5	31,836	12.3
(ii) Demand deposits with banks	1,98,602	2,03,410	-4,689	-2.3	-3,293	-1.8	4,809	2.4	12,392	7.6	27,504	15.6
(iii) Time deposits with banks@	12,52,396	13,11,024	5,205	0.4	1,02,309	9.5	58,628	4.7	1,83,913	18.5	1,33,203	11.3
	[12,22,725]				[63,201]	[5.9]			[1,44,805]	[14.6]		
(iv) "Other" deposits with Reserve Bank	3,242	4,576	413	9.9	1,167	41.0	1,334	41.1	119	3.1	559	13.9
Sources (i+ii+iii+iv-v)												
(i) Net Bank credit to Government (a+b)	6,78,059	7,19,132	6,072	0.9	57,645	9.8	41,074	6.1	86,938	15.5	71,922	11.1
(a) Reserve Bank	1,20,679	98,421	-17,808	-15.3	17,234	11.3	-22,258	-18.4	2,707	1.6	-70,991	-41.9
(b) Other Banks	5,57,379	6,20,711	23,880	4.0	40,412	9.2	63,332	11.4	84,231	21.4	1,42,913	29.9
(ii) Bank credit to commercial sector (a+b)	9,06,612	9,07,293	-7,200	-0.8	59,097	7.8	681	0.1	1,30,014	18.9	88,549	10.8
(a) Reserve Bank	3,048	2,964	-12	-0.4	-3,000	-50.6	-85	-2.8	-7,093	-70.8	35	1.2
(b) Other Banks	9,03,564	9,04,329	-7,188	-0.8	62,097	8.2	766	0.1	1,37,107	20.2	88,514	10.8

@ : Includes Rs.17,945 crore on account of proceeds from Resurgent India Bonds (RIBs), since August 28, 1998 and Rs.25,662 crore on account of proceeds from India

Millennium Deposits (IMDs), since November 17, 2000.

Figures in [] exclude the impact of mergers since May 3, 2002.

Government Balances as on March 31, 2003 are after closure of accounts.

P.V. Sadanandan
Manager

Press Release : 2003-2004/154