

Reserve Bank of India – Bulletin
Weekly Statistical Supplement – Extract

August 9, 2003

1. Reserve Bank of India - Liabilities and Assets

(Rs. crore)						
Item	2002		2003		Variation	
	Aug. 2	Jul. 25	Aug. 1#	Week	Year	
1	2	3	4	5	6	
Loans and advances						
Central Government	13,281	8,359	4,755	-3,604	-8,526	
State Governments	3,660	3,176	2,429	-747	-1,231	

(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 Aug. 1, 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 of which :	3,90,969	84,700	-1,057	-204	32,689	9,272	52,620	14,255	98,333	24,552
(a) Foreign Currency Assets	3,74,204	81,067	-615	-133*	32,728	9,177	52,430	14,073	97,446	24,180
(b) Gold	16,740	3,628	-442	-70	-45	94	198	184	926	380
(c) SDRs	25	5	—	-1	6	1	-8	-2	-39	-8
Memo Item : RTP**	4,451	964	-56	-12	1,261	292	1,270	302	1,289	314

* : 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		Variation over					
	as on 2003		Fortnight		Financial year so far		Year-on-year	
	Jul. 25#		Jul. 25#		2002-2003	2003-2004	2002	2003
1	2	3	4	5	6	7	8	
Liabilities to Others								
Aggregate deposits @	13,49,972	6,853	1,03,925	69,119	1,84,361	1,42,687		
		(0.5)	(9.4)	(5.4)	(18.0)	(11.8)		
			<i>[9.8]</i>	<i>[5.6]</i>	<i>[18.8]</i>	<i>[12.3]</i>		
Demand	1,74,215	-1,256	-1,591	3,925	9,462	22,757		
Time@	11,75,757	8,109	1,05,516	65,193	1,74,899	1,19,930		
Bank Credit	7,27,401	1,827	61,470	-1,814	1,27,089	76,209		
		(0.3)	(10.4)	(-0.2)	(24.2)	(11.7)		
Food Credit	43,277	-311	5,099	-6,202	8,050	-15,800		
Non-food credit	6,84,124	2,138	56,370	4,388	1,19,038	92,009		

@ : 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.

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		Variations (3) - (2)	Outstanding		Variations (6) - (5)
	as on 2003			as on 2002		
	Mar. 21	Jul. 25	Mar. 22	Jul. 26		
1	2	3	4	5	6	7
4. Total (1B + 2 + 3)	7,72,695	7,73,423	728	6,17,650	6,79,018	61,368

@ : Upto July 11, 2003. @@ : Upto June 30, 2003. + : Upto July 12, 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				Variation over							
	2003		Fortnight		Financial year so far				Year-on-year			
	Mar. 31#	Jul. 25#	Amount	%	2002-2003		2003-2004		2002		2003	
					Amount	%	Amount	%	Amount	%	Amount	%
1	2	3	4	5	6	7	8	9	10	11	12	13
M₃	17,25,222	18,10,298	1,147	0.1	1,23,505	8.2	85,075	4.9	2,34,212	16.9	1,88,438	11.6
	[16,95,551]				[84,687]	[5.7]			[1,95,394]	[14.1]		
Components (i+ii+iii+iv)												
(i) Currency with the Public	2,70,983	2,83,820	-6,321	-2.2	10,646	4.4	12,837	4.7	32,328	14.8	32,380	12.9
(ii) Demand deposits with banks	1,98,602	2,01,887	-1,524	-0.7	-2,573	-1.4	3,285	1.7	11,242	6.8	25,260	14.3
(iii) Time deposits with banks @	12,52,396	13,19,753	8,730	0.7	1,14,504	10.6	67,358	5.4	1,90,382	19.0	1,29,737	10.9
	[12,22,725]				[75,686]	[7.0]			[1,51,564]	[15.2]		
(iv) "Other" deposits with Reserve Bank	3,242	4,838	262	5.7	928	32.6	1,596	49.2	261	7.4	1,060	28.1
Sources (i+ii+iii+iv-v)												
(i) Net Bank credit to Government (a+b)	6,78,059	7,17,454	-1,678	-0.2	52,696	8.9	39,395	5.8	82,440	14.7	75,194	11.7
(a) Reserve Bank	1,20,679	96,706	-1,715	-1.7	3,154	2.1	-23,973	-19.9	-6,223	-3.9	-58,625	-37.7
(b) Other Banks	5,57,379	6,20,748	36	—	49,542	11.3	63,368	11.4	88,663	22.3	1,33,819	27.5
(ii) Bank credit to commercial sector (a+b)	9,06,612	9,08,708	1,416	0.2	60,608	8.0	2,096	0.2	1,29,178	18.7	88,453	10.8
(a) Reserve Bank	3,048	2,945	-18	-0.6	-3,004	-50.7	-103	-3.4	-8,691	-74.8	21	0.7
(b) Other Banks	9,03,564	9,05,763	1,434	0.2	63,612	8.4	2,199	0.2	1,37,869	20.3	88,433	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.

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