

FINANCIAL MARKETS

APPENDIX TABLE V.5 : A PROFILE OF CENTRAL GOVERNMENT DATED SECURITIES

(Amount in Rupees crore)

Item	2003-04	2002-03	2001-02
1	2	3	4
1. Gross Borrowing	1,21,500	1,25,000	1,14,213
2. Repayment	32,693	27,420	26,499
3. Net Borrowing	88,807	97,580	87,714
4. Weighted Average Maturity (in years)	14.94	13.83	14.26
5. Weighted Average Yield (per cent)	5.71	7.34	9.44
6. A. Maturity Distribution - Amount			
(a) Up to 5 Years	6,500	-	2,000
(b) Above 5 and up to 10 Years	22,000	45,500	16,000
(c) Above 10 Years	93,000	79,500	96,213
Total	1,21,500	125,000	114,213
B. Maturity Distribution (per cent)			
(a) Up to 5 Years	5	-	2
(b) Above 5 and up to 10 Years	18	36	14
(c) Above 10 Years	77	64	84
Total	100	100	100
7. Price Based Auctions - Amount	74,000	56,000	53,000
8. Yield - Per cent			
(a) Minimum	4.69	6.05	6.98
	(4 years)	(12 years, 8 months)	(FRB, 8 years)
(b) Maximum	6.35	8.62	11.00
	(18 years, 11 months)	(24 years, 3 months)	(19 years, 8 months)
9. Yield (per cent) - Maturity Distribution - wise			
(a) Less than 10 Years			
Minimum	4.62	6.57	6.98
	(9 years)	(8 years)	(8 years)
Maximum	5.76	7.72	9.81
	(8 years, 10 months)	(9 years, 11 months)	(7 years, 4 months)
(b) 10 Years			
Minimum	5.32	6.72	9.39
Maximum	5.32	8.14	9.39
(c) Above 10 Years			
Minimum	5.09	6.05	7.18
	(FRB, 11 years)	(12 years, 8 months)	(14 years, 11 months)
Maximum	6.33	8.62	11.00
	(29 years, 4 months)	(24 years, 3 months)	(19 years, 8 months)
Memo Item :			
1. Initial Subscription by the Reserve Bank*	21,500	36,175	28,892
2. Open Market Operations by the Reserve Bank - Net Sales*	41,849	53,780	30,335
3. Monetised Deficit*	-76,065	-28,399	-5,150
4. Ways and Means Advances to the Centre (Outstanding on March 31)	Nil	Nil	5,176

* : Financial year variation. FRB : Floating Rate Bond.

Note : Figures in parentheses represent residual maturity in years.