

1. Reserve Bank of India

(Rs. crore)

Item	1998	1999	Variation over		
	Apr. 24	Apr. 16	Apr. 23	Week	Year
1	2	3	4	5	6
Notes in circulation	1,56,510	1,81,071	1,81,482	411	24,972
Notes issued	1,56,556	1,81,106	1,81,513	407	24,957
Notes held in Banking Department	46	35	31	-4	-15
Deposits :					
Central Government	50	100	101	1	51
State Governments	15	106	26	-80	11
Scheduled Commercial Banks	52,545	73,920	69,678	-4,242	17,133
Scheduled State Co-operative Banks	716	775	614	-161	-102
Other Banks	977	1,261	1,079	-182	102
Others	4,432	5,443	5,385	-58	953
Other liabilities	50,725	63,833	63,875	42	13,150
TOTAL LIABILITIES/ASSETS	2,65,970	3,26,509	3,22,240	-4,269	56,270
Foreign currency assets ⁽¹⁾	1,04,137	1,26,627	1,26,615	-12	22,478
Gold coin and bullion ⁽²⁾	12,078	12,559	12,559	—	481
Rupee securities (including treasury bills)	1,20,635	1,45,960	1,50,499	4,539	29,864
Loans and advances:					
Central Government	8,224	11,161	4,505	-6,656	-3,719
State Governments	355	4,399	958	-3,441	603
NABARD	4,555	5,156	5,085	-71	530
Scheduled Commercial Banks	166	4,591	5,221	630	5,055
State Co-operative Banks	—	13	13	—	13
Industrial Development Bank of India	2,267	2,000	2,000	—	-267
Export-Import Bank of India	807	752	752	—	-55
Others	3,834	5,696	6,156	460	2,322
Bills purchased and discounted :					
Commercial	—	—	—	—	—
Treasury	—	—	—	—	—
Investments ⁽³⁾	2,767	2,916	2,916	—	149
Other assets	6,146	4,679	4,961	282	-1,185

(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 1	Variation over									
	As on Apr. 29, 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.
	2	3	4	5	6	7	8	9	10	11
Total Reserves	1,39,328	32,538	120	-54	1,323	48	11,474	2,482	22,334	3,086
of which :										
(a) Foreign Currency Assets	1,26,794	29,611	179	-13	1,382	89	12,101	2,653	22,570	3,374
(b) Gold	12,500	2,919	-59	-41	-59	-41	-308	-96	-148	-265
(c) SDRs	34	8	—	—	—	—	-319	-75	-88	-23

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 1	Outstanding as on Variation over				
	1999		Financial year so far		
	Apr. 23#	Fortnight	1998-99	1999-2000	Year
	2	3	4	5	6
Liabilities to the Banking System					
Demand and time deposits from banks	33,306	-45	-143	1,045	9,766
Borrowings from Banks ⁽¹⁾	11,934	517	-130	311	4,905
Other demand and time liabilities ⁽²⁾	980	-78	-892	290	427
Liabilities to Others					
Aggregate deposits	7,25,521@	531	5,866	8,250	1,14,245
		(0.1)	(1.0)	(1.2)	(18.7)
Demand	1,12,744	-3,078	-3,882	-736	14,114
Time	6,12,776@	3,608	9,748	8,985	1,00,131
Borrowings ⁽³⁾	2,008	690	22	16	706
Other demand and time liabilities	51,132	-1,407	2,419	-1,285	8,958
Borrowings from Reserve Bank	5,221	4,309	-228	2,327	5,055
Cash in hand and Balances with Reserve Bank	73,790	5,565	-5,045	6,260	17,529
Cash in hand	4,112	-112	107	130	397
Balances with Reserve Bank	69,678	5,678	-5,153	6,130	17,133

Assets with the Banking System					
Balance with other Banks ⁽⁴⁾	13,933	348	-263	1,011	2,644
Money at call and short notice	17,722	-1,434	-1,117	-412	9,978
Advances to banks	1,578	138	-700	-61	114
Other assets	1,364	-88	101	62	-403
Investments⁽⁵⁾	2,63,138	791	12,574	9,019	31,859
		(0.3)	(5.7)	(3.5)	(13.8)
Government securities	2,31,429	733	12,509	8,685	31,964
Other approved securities	31,708	58	65	334	-105
Bank Credit	3,68,293	-1,628	-2,502	2,290	46,716
		(-0.4)	(-0.8)	(0.6)	(14.5)
Food Credit	18,935	2,647	434	2,119	6,015
Non-food credit	3,49,358	-4,275	-2,936	171	40,701
Loans, cash-credit and overdrafts	3,35,706	-1,761	-3,022	839	43,993
Inland bills- purchased	5,096	146	5	385	432
discounted ⁽⁶⁾	11,503	-44	578	727	1,156
Foreign bills-purchased	8,245	645	-44	-123	359
discounted	7,743	-613	-19	463	777
Cash-Deposit Ratio	10.17				
Investment-Deposit Ratio	36.27				
Credit-Deposit Ratio	50.76				

@ : Includes Rs. 17,945 crore on account of proceeds from Resurgent India Bonds (RIBs). Excluding these proceeds, the growth rates in aggregate deposits as shown in columns 5 and 6 would work out to 1.2 per cent and 15.8 per cent, respectively.

(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.

Note: Figures in brackets denote percentage variations in the relevant period.

4. Interest Rates

(Per cent per annum)

<i>Item / week ended</i>	1998		1999			
	Apr. 24	Mar. 26	Apr. 2	Apr. 9	Apr. 16	Apr. 23
1	2	3	4	5	6	7
Bank Rate	10.00	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	13.50-14.00	12.00-13.00	12.00-12.50	12.00-12.50	12.00-12.50	12.00-12.50
Deposit Rate ³	10.00-12.00	9.00-11.50	9.00-11.00	8.00-10.50	8.00-10.50	8.00-10.50
Call Money Rate (Low / High) ⁴	5.00/9.00	3.00/10.00	7.00/14.00	0.25/8.60	6.50/8.30	6.50 /8.95

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	1998-99			1997-98		
	Outstanding		Variations	Outstanding		Variations
	as on		(3) -- (2)	as on		(6) -- (5)
	1998	1999		1997	1998	
	Mar. 27	Mar. 26		Mar. 28	Mar. 27	
1	2	3	4	5	6	7
1. Bank Credit	3,24,079	3,66,003	41,925 (12.9)	2,78,401	3,24,079	45,677 (16.4)
A. Food Credit	12,485	16,816	4,331	7,597	12,485	4,889
B. Non-Food Credit	3,11,594	3,49,187	37,594 (12.1)	2,70,805	3,11,594	40,789 (15.1)
2. Investments	31,963	47,949	15,986	18,512	31,963	13,452
A. Commercial Paper	2,050	4,033	1,983	664	2,050	1,386
B. Bonds/Debentures/Preference Shares issued by	28,378	41,458	13,080	16,677	28,378	11,701

a. Public Sector Undertakings	18,878	23,265	4,387	14,301	18,878	4,577
b. Private Corporate Sector	9,500	18,193	8,693	2,375	9,500	7,124
C. Equity Shares issued by PSUs and Private Corporate Sector	1,491	2,395	903	1,142	1,491	350
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	44	64	20	29	44	15
3. Bills rediscounted with Financial Institutions	229	792@	563	1,029	229	--800
4. Total of (1B + 2 + 3)	3,43,786	3,97,929	54,143	2,90,345	3,43,786	53,441

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

@ : Up to January 31, 1999.

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		
		Apr. 30	Apr. 26	Apr. 27+	Apr. 28	Apr. 29	Apr. 30+	Apr. 30	Apr. 26	Apr. 27+	Apr. 28	Apr. 29	Apr. 30+
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)					
		39.7300	42.9500		42.8200	42.8200							
		FEDAI Indicative Rates (Rs. per Foreign Currency)											
U.S. Dollar	{ Buying	39.7300	42.9400		42.8100	42.8100	2.5170	2.3283		2.3354	2.3354		
	Selling	39.7400	42.9500		42.8200	42.8200							
Pound Sterling	{ Buying	66.4475	69.3050		69.2875	69.0650	1.5049	1.4415		1.4421	1.4463		
	Selling	66.4700	69.3425		69.3250	69.1250							
Euro	{ Buying	50.4400 \$	45.5600		45.7500	45.4825	1.9798 \$	2.1928		2.1840	2.1995		
	Selling	50.5800 \$	45.5925		45.7825	45.5000							
100 Yen	{ Buying	30.1550	36.0950		35.9475	35.9150	331.49	276.86		278.02	278.34		
	Selling	30.1750	36.1200		35.9700	35.9375							
		Inter-Bank Forward Premia of U.S. Dollar (per cent per annum)											
1-month		3.32	5.59		5.32	5.04							
3-month		5.03	5.59		5.60	5.51							
6-month		6.70	6.52		6.17	6.17							

@ : 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.

3. The market was closed on May 1, 1998.

7. Money Stock : Components and Sources

(Rs. crore)

Item	Outstanding as on		Variation over							
			Financial year so far							
	1999 Mar. 31#	1999 Apr. 9#	Fortnight Amount	%	1998-99 Amount	%	1999-2000 Amount	%	Year Amount	%
1	2	3	4	5	6	7	8	9	10	11
M3	9,74,328	9,88,024	12,823	1.3	9,873	1.2	13,696	1.4	1,50,942	18.0
Components (i+ii+iii+iv)										
(i) Currency with the Public	1,70,119	1,75,549	4,890	2.9	5,689	3.9	5,430	3.2	23,857	15.7
(ii) Demand deposits with banks	1,30,267	1,32,670	2,403	1.8	-3,296	-2.8	2,403	1.8	18,029	15.7
(iii) Time deposits with banks	6,70,130	6,75,853@	5,723	0.9	7,918	1.4	5,723	0.9	1,08,207	19.1
(iv) "Other" deposits with Reserve Bank	3,812	3,952	-192	-4.6	-438	-12.4	139	3.7	849	27.3
Sources (i+ii+iii+iv-v)										
(i) Net bank credit to Government (a+b)	3,86,643	3,95,602	11,516	3.0	4,714	1.4	8,959	2.3	60,296	18.0
(a) Reserve Bank	1,52,509	1,53,513	3,561	2.4	-4,495	-3.3	1,003	0.7	22,848	17.5
(b) Other Banks	2,34,133	2,42,089	7,955	3.4	9,209	4.7	7,955	3.4	37,448	18.3
(ii) Bank credit to commercial sector (a+b)	4,86,942	4,87,934	4,732	1.0	1,654	0.4	991	0.2	53,541	12.3
(a) Reserve Bank	12,226	8,457	-28	-0.3	-19	-0.2	-3,769	-30.8	290	3.6
(b) Other Banks	4,74,717	4,79,477	4,760	1.0	1,674	0.4	4,760	1.0	53,251	12.5
(iii) Net foreign exchange assets of banking sector	1,48,633	1,49,892	5,490	3.8	565	0.4	1,259	0.8	22,758	17.9
(iv) Government's currency liabilities to the public	3,705	3,705	—	—	—	—	—	—	352	10.5
(v) Banking sector's net non-monetary liabilities										
other than time deposits	51,595	49,108	8,915	22.2	-2,939	-4.5	-2,486	-4.8	-13,995	-22.2
of which : Net non-monetary liabilities of R.B.I.	60,435	61,144	1,337	2.2	2,492	5.8	709	1.2	15,369	33.6

@ : Includes Rs. 17,945 crore on account of proceeds from Resurgent India Bonds (RIBs). Excluding these proceeds, the year-on-year M3 growth rate in column 11 would work out to be 15.9 per cent.

8. Reserve Money : Components and Sources

(Rs. crore)

Item	Outstanding as on				Variation over					
					Financial year so far					
	1999 Mar. 31#	Week Apr. 23#	Amount	%	1998-99 Amount	%	1999-2000 Amount	%	Year Amount	%
1	2	3	4	5	6	7	8	9	10	11
Reserve Money	2,59,220	2,59,757	-4,232	-1.6	-9,767	-4.3	537	0.2	43,123	19.9
Components (i+ii+iii)										
(i) Currency in circulation	1,75,705	1,85,187	411	0.2	8,842	5.9	9,482	5.4	25,289	15.8
of which : cash with banks	5,586	4,112 *								
(ii) Bankers' deposits with RBI	79,703	71,372	-4,584	-6.0	-17,568	-24.5	-8,332	-10.5	17,134	31.6
(iii) "Other" deposits with RBI	3,812	3,199	-58		-1,041		-613		700	
Sources (i+ii+iii+iv-v)										
(i) Net RBI credit to Government **	1,50,132	1,55,963	-5,393	-3.3	-5,944	-4.4	5,831	3.9	26,748	20.7
of which : to Centre **	1,45,416	1,55,031	-2,032		-4,741		9,615		26,155	
(ii) RBI credit to banks & comm. sector	25,487	21,893	1,019	4.9	-1,137	-7.4	-3,594	-14.1	7,748	54.8
o/w : to banks (includes NABARD)	13,262	11,624	602		-1,153		-1,637		5,681	
(iii) Net foreign exchange assets of RBI	1,37,954	1,39,157	-12	—	315	0.3	1,203	0.9	22,951	19.8
(iv) Govt.'s currency liabilities to the public	3,705	3,705	—		35		—		317	
(v) Net non-monetary liabilities of RBI	58,058	60,960	-154		3,037		2,903		14,641	

** Central Government balances as on March 31, 1999 are after closure of accounts.

* Data relate to scheduled commercial banks only.

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

Date of Auction		Date of Issue		Notified Amount	Competitive Bids Accepted (Face Value)	Devolvement on PDs and RBI (Face Value)	Non-Competitive Bids Accepted (Face Value)	Total Issue (4+5+6) (Face Value)	Weighted Average Price	Implicit Yield at Cut-off Price (per cent)	(Rs. crore) Amount Outstanding as on the Date of Issue (Face Value)
1		2		3	4	5	6	7	8	9	10
Jul.	3, '98	Jul.	4, '98	100	100	—	—	100	99.77	5.9938	600
Oct.	9, '98	Oct.	10, '98	500	500	—	—	500	99.67	8.8702	900
Jan.	1, '99	Jan.	2, '99	100	100	—	—	100	99.65	9.1320	200
Apr.	1, '99	Apr.	3, '99	100	100	—	—	100	99.70	7.8235	200
Apr.	23, '99	Apr.	24, '99	100	77	23	—	100	99.70	7.8235	200
Apr.	29, '99	May	3, '99	100	62	38	—	100	99.70	7.8235	200

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

(Rs. crore)											
Date of Auction		Date of Issue		Notified Amount	Competitive Bids Accepted (Face Value)	Devolvement on PDs and RBI (Face Value)	Non-Competitive Bids Accepted (Face Value)	Total Issue (4+5+6) (Face Value)	Weighted Average Price	Implicit Yield at Cut-off Price (per cent)	Amount Outstanding as on the Date of Issue (Face Value)
1		2		3	4	5	6	7	8	9	10
Jul.	3, '98	Jul.	4, '98	100	20	80	50	150	98.20	7.3320	3,460
Oct.	9, '98	Oct.	10, '98	500	382	118	40	540	97.57	9.9621	6,151
Jan.	1, '99	Jan.	2, '99	100	100	—	—	100	97.67	9.5423	5,670
Apr.	1, '99	Apr.	3, '99	100	100	—	20	120	97.86	8.7472	1,520
Apr.	23, '99	Apr.	24, '99	100	100	—	—	100	97.94	8.4133	1,465
Apr.	29, '99	May	3, '99	100	90	10	100	200	97.94	8.4133	1,565

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 364-Day Government of India Treasury Bills

								(Rs. crore)
Date of Auction	Date of Issue	Notified Amount	Bids Accepted	Devolvement on PDs and RBI	Total Issue (4+5)	Weighted Average Price	Implicit Yield at Cut-off Price	Amount Outstanding as on the Date of Issue
		(Face Value)	(Face Value)	(Face Value)			(Per cent)	(Face Value)

1	2	3	4	5	6	7	8	9
Apr. 7, '98	Apr. 11, '98	100	6	94	100	92.61	7.9797	14,339
Jul. 1, '98	Jul. 3, '98	100	—	100	100	92.61	7.9797	10,153 @
Oct. 7, '98	Oct. 9, '98	400	400	—	400	90.36	10.7174	5,827
Jan. 13, '99	Jan. 15, '99	750	750	—	750	90.52	10.4972	6,519
Apr. 7, '99	Apr. 9, '99	500	500	—	500	90.95	9.9747	10,700
Apr. 21, '99	Apr. 23, '99	500	500	—	500	90.99	9.9263	11,000

@ : No bid was accepted.

12. 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
Apr. 10, 1998	14,584	627	8.25 — 24.00
Jul. 17, 1998	7,287	807	8.00 — 12.50
Oct. 9, 1998	6,132	786	7.75 — 13.50
Jan. 1, 1999	3,667	621	8.00 — 17.35
Jan. 15, 1999	3,824	677	8.50 — 17.50
Jan. 29, 1999	3,689	534	9.00 — 12.50

@ : Effective interest rate range per annum.

13. 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
Apr. 15, 1998	1,030	338	11.75 — 18.00
Jul. 15, 1998	3,912	772	8.20 — 13.50
Oct. 15, 1998	4,803	1,101	9.50 — 13.40
Jan. 15, 1999	5,411	1,215	9.75 — 13.00
Mar. 31, 1999	4,770	866	9.10 — 13.25
Apr. 15, 1999	5,029	1,386	9.15 — 12.00

@ : Typical effective discount rate range per annum on issues during the fortnight.

14. Index Numbers of Wholesale Prices (Base : 1981-82 = 100)

Item / Week ended	Weight	1998	1999	Percentage Variation over				Year
		Apr. 18	Feb. 20*	Apr. 17#	Week	Month	End March	
1	2	3	4	5	6	7	8	9
ALL COMMODITIES	100.00	341.1	356.0	355.0	0.2	0.4	0.3	4.1
Primary Articles	32.30	358.0	382.4	379.6	-0.4	-0.1	-0.1	6.0
(i) Fruits and Vegetables	4.09	430.0	407.3	454.7	1.7	12.4	9.9	5.7
Fuel, Power, Light and Lubricants	10.66	380.4	387.1	390.6	2.7	2.9	2.9	2.7
Manufactured Products	57.04	324.2	335.2	334.5	—	0.2	-0.1	3.2
(i) Sugar, Khandsari and Gur	4.06	299.7	288.4	291.2	0.3	0.8	0.3	-2.8
(ii) Edible Oils	2.45	315.6	357.8	340.1	-0.1	-0.8	-1.0	7.8
(iii) Cement, Lime & Plaster	0.92	288.2	294.7	290.2	0.1	0.4	0.4	0.7
(iv) Iron & Steel	2.44	320.4	318.6	322.3	—	2.5	2.5	0.6

* : Latest available final figures. Source : Office of the Economic Adviser, Ministry of Industry, Government of India.

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

1	1998	1999				
	Apr. 30	Apr. 26	Apr. 27+	Apr. 28	Apr. 29	Apr. 30
1	2	3	4	5	6	7
BSE SENSEX (1978-79=100)	4,006.81	3,245.27		3,272.71	3,325.69	+
S & P CNX NIFTY (3.11.1995=1000)	1,159.35	931.35		943.50	966.60	978.80

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

+ : Market closed.

16a. Average Daily Turnover in Call Money Market

(Rs. crore)

1	Fortnight Ended						
	Dec. 18, '98	Jan. 1, '99	Jan. 15, '99	Jan. 29, '99	Feb. 12, '99	Feb. 26, '99	Mar. 12, '99
1	2	3	4	5	6	7	8
1. Banks							
a) Borrowing	8,253	8,313	10,609	10,206	10,696	10,006	11,351
b) Lending	7,147	6,121	5,757	7,077	7,191	6,698	7,047
2. Primary Dealers							
a) Borrowing	5,564	3,863	3,730	5,884	5,546	4,666	3,705
b) Lending	1,498	1,213	1,703	1,894	1,634	1,603	1,679
3. Non-Bank Institutions							
a) Lending	4,509	4,658	5,653	5,259	5,750	5,662	5,950

16b. Turnover in Government Securities Market (Face Value)

(Rs. crore)

Items	Week Ended					
	Mar. 26, '99	Apr. 2, '99	Apr. 9, '99	Apr. 16, '99	Apr. 23, '99	Apr. 30, '99
	2	3	4	5	6	7
I. Outright Transactions						
a. Govt. of India Dated Securities	7,268	6,023	22,933	14,912	10,781	7,811
b. State Government Securities	69	92	24	18	1	15
c. 14 - Day Treasury Bills	214	28	115	120	110	207
d. 91 - Day Treasury Bills	117	130	252	379	227	112
e. 364 - Day Treasury Bills	654	1,672	1,505	1,182	1,735	539
II. RBI*	345	961	3,430	2,304	526	—

@ : Excluding Repo Transactions.

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

16c. Turnover in Foreign Exchange Market

(US\$ Million)

(US\$ Million)												
Position Date	Merchant						Inter-bank					
	FCY/INR			FCY/FCY			FCY/ INR			FCY/FCY		
	Spot	Forward	Cancel- lation	Spot	Forward	Cancel- lation	Spot	Swap	Forward	Spot	Swap	Forward
	1	2		3	4		5	6	7	8	9	10
Purchases												
Apr. 12, 1999	223	46	31	27	33	23	411	461	99	313	217	23
Apr. 13, 1999	207	48	38	14	26	17	602	430	134	327	155	15
Apr. 14, 1999+												
Apr. 15, 1999	238	52	40	38	34	16	723	751	84	301	178	23
Apr. 16, 1999	252	106	94	50	62	40	646	769	72	368	172	23
Apr. 19, 1999	253	127	50	10	19	12	646	694	81	282	141	9
Apr. 20, 1999	214	141	53	32	24	21	455	663	82	342	305	15
Apr. 21, 1999	255	67	137	26	28	17	513	559	48	286	173	9
Apr. 22, 1999	205	47	88	33	42	20	492	840	99	338	157	35
Apr. 23, 1999	200	69	192	7	36	37	433	684	228	266	166	24
Sales												
Apr. 12, 1999	267	95	12	7	40	21	354	444	89	328	217	23
Apr. 13, 1999	255	140	8	4	28	19	504	450	99	320	306	15
Apr. 14, 1999+												
Apr. 15, 1999	252	161	10	13	37	17	686	763	55	310	174	23
Apr. 16, 1999	242	174	17	21	68	35	782	834	104	409	192	23
Apr. 19, 1999	242	182	26	3	23	11	609	669	67	264	147	9
Apr. 20, 1999	214	155	69	17	27	16	474	714	87	376	304	15

Apr. 21, 1999	232	190	25	9	26	23	503	599	102	303	216	17
Apr. 22, 1999	209	140	18	15	38	24	516	798	102	360	158	36
Apr. 23, 1999	240	177	35	6	44	31	418	749	216	284	171	23

FCY : Foreign Currency INR : Indian Rupees.

* : Yearly closing of Banks. + : Market closed.

Note : Data relate to sales and purchases of foreign exchange on account of merchant and inter-bank transactions.

16d. Weekly Traded Volume in Corporate Debt at NSE

(Rs. crore)

	Week Ended					
	Mar. 27, '99	Apr. 3, '99	Apr. 10, '99	Apr. 17, '99	Apr. 24, '99	Apr. 29, '99
1	2	3	4	5	6	7
Amount	44.01	45.36	1.66	6.46	34.55	1.44

Source: National Stock Exchange of India Ltd.

17. Bullion Prices (Spot)

Item	1998			1999			
	As on Friday	May 1	Apr. 2	Apr. 9	Apr. 16	Apr. 23	Apr. 30
1	2	3	4	5	6	7	8
Standard Gold	Opening	4,240	4,340	4,350	4,400	4,410	4,440
(Rs. per 10 grams)	Closing	4,235	4,345	4,365	4,415	4,410	4,430
Silver (999.0 fineness)	Opening	8,725	7,685	7,630	7,710	7,880	8,185
(Rs. per kilogram)	Closing	8,725	7,710	7,640	7,710	7,900	8,215

Note : In case Friday is a holiday, prices relate to the preceding working day. Source : Bombay Bullion Association Ltd.

18. Government of India : Treasury Bills Outstanding (Face Value)

(Rs. crore)

Holders	April 29, 1999				Variation in Total Treasury Bills		
	Treasury Bills of Different Maturities				Total	Over the	Over End
	14 Day	14 Day	91 Day	364 Day	(2+3+4+5)	Week	March
	(Auction)	(Intermediate)	(Auction)	(Auction)			
1	2	3	4	5	6	7	8
Reserve Bank of India	28	-	129	490	647	2	-167
Banks	90	-	724	8,491	9,305	-60	707

State Governments	-	8,215	-	-	8,215	1,896	1,612
Others	82	439	512	2,019	3,052	-2	218

19. Government of India : Long and Medium Term Borrowings - 1999-2000

(Devolvment/ 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	(Upto		(Upto	(Upto	
	April 30, 1999)	May 1, 1998)		April 30, 1999)	May 1, 1998)	
	1	2	3	4	5	6
1. Total	18,000	13,000	83,753	13,308	10,089	68,950
of which :						
1.1 Devolvment/Private						
Placement on RBI	12,000	5,000	38,205			
2. RBI's OMO Sales	7,021	215	26,348			
Purchases	-	-	-			

20. Secondary Market Transactions in Government Securities

(Face Value)

(Amount in Rs. crore)

Item	For the Week Ended April 23, 1999			For the Week Ended April 30, 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	61	9.0728	9.9541	54	9.5415	10.3291
2000-01	940	10.4444	10.8956	460	10.3948	10.7219
2001-02	653	10.8508	11.0090	494	10.7040	11.5303
2002-03 \$	390	10.7761	11.2150	538	11.0043	11.1167
2003-04	955	11.1542	11.4937	913	11.1567	11.9225
2004-05	665	11.3026	11.4396	595	11.2835	11.3955
2005-08	439	11.3581	11.8787	264	11.4405	12.0197
2008-09	44	11.7531	11.8850	45	11.7938	12.0008
Beyond 2009	1,243	11.8247	12.7443	543	11.7037	12.4961
2. State Government Securities	0.28	11.9938	12.0777	8	11.9855	12.9898
3. 14 Day Treasury Bills	55	6.9810	8.7278	103	5.2381	9.5797
4. 91 Day Treasury Bills	113	7.2309	8.9770	56	7.4799	8.9756

5. 364 Day Treasury Bills	867	8.3273	9.9228	270	7.9876	9.9227
II. RBI* : Sales	526			-		
: Purchases	-			-		
III. Repo Transactions £ (Other than with RBI)						
	Amount	Rates (%PA)		Amount	Rates (%PA)	
		Minimum	Maximum		Minimum	Maximum
1. Govt. of India Dated Securities	922	7.00 (1)	9.90 (15)	667	8.45 (1)	9.65 (29)
2. 14 Day Treasury Bills	-	-	-	-	-	-
3. 91 Day Treasury Bills	-	-	-	-	-	-
4. 364 Day Treasury Bills	85	7.50 (1)	8.50 (4)	-	-	-
IV. RBI: Repo £	-	-	-	100	6.00	-
: Reverse Repo £	237	8.00	-	256	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.

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**.

Printed and Published by **Charan Singh** for the **Reserve Bank of India**,
Mumbai - 400 001. at **Karnatak Orion Press**, 17/18 Prospect Chambers Annexe,
Dr. D.N. Road, Fort, Mumbai-400 001.

Registration No. RN. 43801/86
REGISTERED NO.
MH/BY-SOUTH-757