

Money Market Operations as on January 27, 2004

(Amount in Rupees crore and
rate in per cent per annum)

1. Call/Notice Money Market*

(i) Volumes

	Banks	Primary Dealers	Non-Bank Institutions	Total
Borrowings	2054.00	6599.00		8653.00
Lendings	3635.00	43.00	3896.57	7574.57

(ii) Interest Rates

	<u>Borrowings</u>	<u>Lendings</u>
(a) Weighted average rate	4.44	4.45
(b) Range of rates	3.80- 4.50	3.80- 4.60

2. Term Money Market*

	<u>Volume(Turnover)</u>	<u>Range of Rates</u>
Borrowings	698.00	4.45- 4.70
Lendings	1038.00	4.50- 5.25

3. Standing Liquidity Facility Availed from RBI

	<u>Amount (Outstanding)</u>	<u>Rate of Interest</u>
Normal	0.00	at Bank Rate
Back-Stop	0.00	6.50

4. Liquidity Adjustment Facility

	<u>Amount Accepted</u>	<u>Rate</u>
Repo		
1 Day	27600.00	4.50
Amount Outstanding	27600.00	
13-Day	4455.00	4.50
Amount Outstanding	4455.00	
Reverse Repo		
1 Day	0.00	
Amount Outstanding	0.00	

5. RBI's OMO net sales(-)/purchases(+) 0.00

6. **Scheduled Commercial Banks' Cumulative
Cash Balances with RBI as on 23/01/2004** **984522.32**

(For the reporting fortnight ending 23/01/2004)

* Data covers 90-95 per cent of total transactions reported by participants.