

**TABLE 46 : MAJOR MONETARY POLICY MEASURES - BANK RATE, CRR & SLR**

(Per cent)					
Bank Rate		Cash Reserve Ratio		Statutory Liquidity Ratio	
Rate	Effective date	Rate	Effective date	Rate	Effective date
1	2	3	4	5	6
3.5	05-07-1935(a)	(a) 5% of DL	05-07-1935	20	16-03-1949
		(b) 2% of TL			
3	28-11-1935	(a) 5% of DL	06-03-1960		
		(b) 2% of TL			
		(a) 5% of DL	06-05-1960		
		(b) 2% of TL		25	16-09-1964
3.5	15-11-1951	(a) 5% of DL	11-11-1960		
		(b) 2% of TL			
		3	16-09-1962		
		5	29-06-1973	26	05-02-1970
4	16-05-1957	6	08-09-1973	27	24-04-1970
		7	22-09-1973	28	28-08-1970
		5	01-07-1974		
		4.5	14-12-1974		
4.5	03-01-1963	4	28-12-1974		
		5	04-09-1976	29	04-08-1972
		6	13-11-1976	30	17-11-1972
		6	14-01-1977		
5	26-09-1964	6	01-07-1978		
		6	05-06-1979		
		6.5	31-07-1981	32	08-12-1973
		7	21-08-1981		
6	17-02-1965	7.25	27-11-1981		
		7.5	25-12-1981		
		7.75	29-01-1982	33	01-07-1974
		7.25	09-04-1982		
5	02-03-1968	7	11-06-1982		
		7.5	27-05-1983		
		8	29-07-1983	34	01-12-1978
		8.5	27-08-1983		
6	09-01-1971	8.5	12-11-1983		
		9	04-02-1984		
		9	27-10-1984	34.5	25-09-1981
		9	01-12-1984	35	30-10-1981
7	31-05-1973	9	26-10-1985		
		9	22-11-1986		
		9.5	28-02-1987		
		9.5	23-05-1987	35.5	28-07-1984
9	23-07-1974	10	24-10-1987	36	01-09-1984
		10	23-04-1988		
		10.5	02-07-1988		
		11	30-07-1988		
10	12-07-1981	15	01-07-1989	36.5	08-06-1985
		15	04-05-1991	37	06-07-1985
		15	11-01-1992		
		15	21-04-1992		
11	04-07-1991	15	08-10-1992		
12	09-10-1991	14.5	17-04-1993	37.5	25-04-1987
		14	15-05-1993		
		14.5	11-06-1994		
		14.75	09-07-1994		
		15	06-08-1994	38	02-01-1988
11	16-04-1997	14.5	11-11-1995		
10	26-06-1997	14	09-12-1995		
9	22-10-1997	13.5	27-04-1996		
		13	11-05-1996		
11.0	17-01-1998	12	06-07-1996	38.5	22-09-1990
10.5	19-03-1998	11.5	26-10-1996		
10	03-04-1998	11	09-11-1996		
9	29-04-1998	10.5	04-01-1997		
		10	18-01-1997	38.5	29-02-1992
		9.75	25-10-1997		
		9.5	22-11-1997		
8	02-03-1999	10	06-12-1997		
		10.5	17-01-1998	38.25	09-01-1993
		10.25	28-03-1998	38	06-02-1993
		10	11-04-1998	37.75	06-03-1993

(Continued)

**TABLE 46 : MAJOR MONETARY POLICY MEASURES - BANK RATE, CRR & SLR (Concl'd.)**

(Per cent)

Bank Rate		Cash Reserve Ratio		Statutory Liquidity Ratio	
Rate	Effective date	Rate	Effective date	Rate	Effective date
1	2	3	4	5	6
7	02-04-2000	11	29-08-1998	37.5	21-08-1993
8	22-07-2000	10.5	13-03-1999	37.25	18-09-1993
		10	08-05-1999	34.75	16-10-1993
		9.5	06-11-1999		
		9	20-11-1999		
7.5	17-02-2001	8.5	08-04-2000		
7	02-03-2001	8	22-04-2000	34.25	20-08-1994
6.5	23-10-2001	8.25	29-07-2000	33.75	17-09-1994
		8.5	12-08-2000	31.5	29-10-1994
		8.25	24-02-2001		
		8	10-03-2001		
6.25	30-10-2002	7.5	19-05-2001		
		5.75	03-11-2001	25	25-10-1997
		5.5	29-12-2001		
		5	01-06-2002		
		4.75	16-11-2002		
6.0	30-04-2003	4.5	14-06-2003	24	08-11-2008
		4.75	18-09-2004		
		5	02-10-2004		
		5.25	23-12-2006		
		5.5	06-01-2007		
		5.75	17-02-2007		
		6	03-03-2007		
		6.25	14-04-2007		
		6.5	28-04-2007		
		7	04-08-2007		
		7.5	10-11-2007		
		7.75	26-04-2008		
		8	10-05-2008		
		8.25	24-05-2008		
		8.5	05-07-2008		
		8.75	19-07-2008		
		9.0	30-08-2008		
		6.50	11-10-2008		
		6.00	25-10-2008		
		5.50	08-11-2008		
		5.00	17-01-2009		

- Note :**
1. Data for cash reserve ratio (CRR) are as percentage of net demand and time liabilities (NDTL) as per Section 42 of the RBI Act, 1934.
  2. Till March 29, 1985, banks were required to maintain statutory liquidity ratio (SLR) as a prescribed proportion of demand and time liabilities (DTL) as on every Friday in the following week on a daily basis. Thereafter, it is being maintained daily on a fortnightly basis as a prescribed portion of NDTL as on last Friday of second preceding fortnight.
  3. Data for CRR for the following period excludes additional reserve requirements or release/ exemption of CRR on incremental NDTL
    - (i) March 6, 1960 to November 10, 1960,
    - (ii) January 14, 1977 to July 30, 1981; and
    - (iii) November 12, 1983 to April 16, 1993.
  4. It was announced that with effect from February 29, 1992, SLR would be based on NDTL as on April 3, 1992. In addition, there will be 30 per cent SLR on the increase in NDTL over April 3, 1992 level which was continued till January 8, 1993.
  5. With effect from October 16, 1993 to October 28, 1994, SLR was applicable on NDTL as on September 17, 1993 which was continued till 16.9.1994. In addition, there was 25 per cent SLR on the increase in NDTL over September 17, 1993 level which was continued till August 19, 1994.
  6. With effect from October 29, 1994, SLR was applicable on NDTL as on September 30, 1994. In addition, 25 per cent SLR was prescribed on the increase in NDTL over September 30, 1994 level.
  7. In order to improve cash management by banks, effective from the fortnight beginning November 6, 1999, prescribed CRR was required to be maintained by every scheduled commercial bank based on its NDTL as on the last Friday of the second preceding fortnight. Further, to facilitate banks to tide over the contingency during the millennium change, it was decided to treat cash in hand maintained by banks for compliance of CRR for a limited period of two months commencing from December 1, 1999 to January 31, 2000. It was also announced that cash in hand, which was counted for CRR purpose during the above period, cannot be treated as eligible asset for SLR purpose simultaneously.
  8. Scheduled banks were allowed to avail additional liquidity support under the Reserve Bank's liquidity adjustment facility (LAF) to the extent of up to one per cent of their NDTL and seek waiver of penal interest during September 17-November 7, 2008 after which SLR was reduced. Since October 15, 2008, banks were temporarily allowed to avail additional liquidity support to the extent of 0.5 per cent of their NDTL exclusively for the purpose of meeting the liquidity requirements of mutual funds and on November 1, 2008, the limit was increased to 1.5 per cent of their NDTL against their liquidity support for mutual funds and non-banking financial companies.