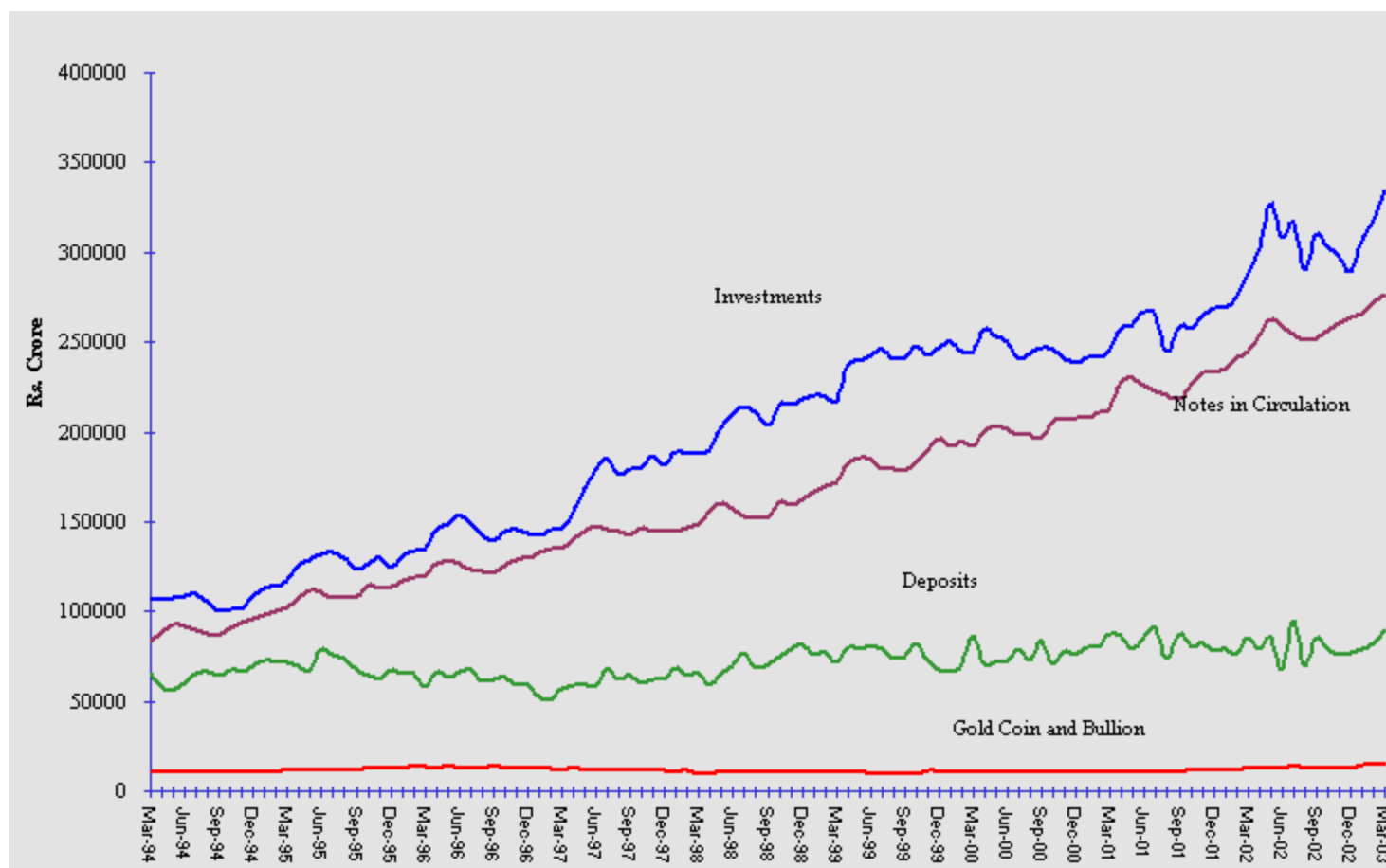


GRAPH - 1
LIABILITIES AND ASSETS OF THE RESERVE BANK OF INDIA: 1994 TO 2003



Note: Investments include government of India rupee securities and foreign securities