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SPEECH

**CURRENT BANKING SCENARIO AND THE NEED FOR
POLICY CHANGE*****S.P. Talwar**

It gives me great pleasure to be here with you at the 49th AGM of the Indian Banks' Association. The IBA, which is celebrating its Golden Jubilee this year, is now a mature organisation providing reasoned opinion and counsel to the banking industry, backed by assiduous research. You will all agree that this august organisation has rendered signal service to the industry more so in the recent period of banking sector reforms.

2. The reforms which have taken root in the financial sector are an integral component of the structural reform of the Indian economy aimed at achieving and maintaining economic stability along with growth and international competitiveness. A principal objective of the financial sector reforms is to bring about greater allocative efficiency in the system by increasing competition in the banking sector. To this effect, relatively freer entry into the banking system has been encouraged in recent years.

3. For many years the banking industry was operating within a tightly regulated interest rate regime. Implicit in this regulation was an attempt to direct a subsidy to certain deserving sectors so as to enable them to gain access to funds at concessional rates of interest. Such regulation resulted, quite understandably, in a significant element of cross-subsidisation whereby concessional access to funds by some sectors was

subsidised by higher rates of interest charged to others. Regulation of lending rates in this manner also necessitated regulation of deposit rates so as to afford a reasonable spread for ensuring viability of banks. Looking back, an early milestone of interest rate rationalisation was the reduction in the number of lending rate slabs in September 1990. The abolition of the minimum lending rate in October 1994 and the more, recent liberalisation in the rate of interest on deposits whereby, since July 1996, RBI prescribes only a maximum rate for deposits upto one year, are also important landmarks.

4. While we are gradually moving to a more flexible interest rate structure it must be emphasised that nominal interest rates prevalent today are far too high in the context of current inflation rates and the continuance of very high real rates of interest would inhibit economic growth and ultimately affect the quality of banks' assets. As mentioned by Governor, Dr. C. Rangarajan, on an earlier occasion, "The Reserve Bank of India would attempt to influence the general level of interest rates through the various instruments available to it."

5. Alongside the rationalisation and liberalisation of the interest rate regime there has been a steady and significant reduction in the level of statutory pre-emptions. It must be appreciated that, in the recent period, between November 1995 and July 1996, as much as Rs. 16,825 crore has been released by way of reduction in the cash reserve requirement and the effective CRR has been reduced from 15.7% in March 1995 to 11.5% in July 1996.

* Address by Shri S. P. Talwar, Deputy Governor, Reserve Bank of India at the 49th Annual Meeting of the Indian Banks' Association, Mumbai on Friday, August 9, 1996

6. A major concern addressed by the banking sector reforms is the improvement of the financial health of banks. Prior to the introduction of the prudential accounting norms, the statement of accounts did not really disclose the actual financial health of the banks. It was only after banks implemented, in a phased manner, disclosure by way of the income recognition and asset classification norms that the much needed realisation about the actual financial health of banks has dawned. The other salutary effect of the introduction of prudential norms is better financial discipline by ensuring that banks are alert to the risk profile of their loan portfolios. Like a dose of effective, yet bitter, medicine the introduction of these prudential accounting guidelines has to a large extent cleansed the balance sheets and made them more transparent.

7. The public sector banks have embarked on an aggressive programme of recapitalisation. During the last three financial years the Government of India has, in a concerted effort to strengthen the capital foundation of banks, infused capital to the tune of about Rs. 12,000 crore. While two banks have already accessed the capital markets with issues which have received overwhelming response, based on their innate financial strength, few others are at different stages of preparation for similar public issues. It is a measure of the confidence of some banks that they have requested the Government permission to refund capital contributed by the latter.

8. Taken together, the initiatives on the prudential accounting norms and capital adequacy have placed many of our banks on par with banks in the international arena. As on March 31, 1996, 18 of the 27 public sector banks have already achieved the minimum stipulated Capital to Risk Assets Ratio of 8%. Memoranda of Understanding incorporating a set of performance obligations and

commitments were introduced as a means of setting targets and assessing achievements thereagainst in key areas of functioning of banks. These MoUs have facilitated closer monitoring of the operational details of public sector banks' activities.

9. Along with the financial strengthening of banks, steps have also been taken to upgrade the systems and infrastructure relating to supervision, audit as well as the legal framework. Setting up of the Board for Financial Supervision and the Department of Supervision with an exclusive supervisory focus on the entire spectrum of financial entities ranging from commercial banks and financial institutions to non-banking financial companies is a major step. Besides, on-site inspections, which was, hitherto, the major tool of RBI supervision over the banking system, a system of off-site surveillance based on a prudential reporting system has also been introduced. Steps are also being initiated for introduction of a similar surveillance system for financial institutions and non-banking financial companies.

10. A system of concurrent audit covering 50 per cent of banks' business operations and 100 per cent of treasury operations was put in place in order to facilitate early warning as regards errors and failures. Steps are being taken to improve the efficacy of the concurrent audit system. External auditors have been asked to furnish certificates of compliance in respect of treasury operations, maintenance of SLR, asset classification etc. to the RBI. Irregularities noticed by the external auditors can now be reported directly to the RBI. The banks have also set up Audit Committees at the level of their Board of Directors to closely monitor *inter alia* the operation of the internal control systems.

11. Having covered considerable ground since we set out on the path of reforms of the banking sector some five years ago, I can

confidently proclaim that our industry has now come of age, as it were. Operating profits of 27 public sector banks improved from Rs. 3,069 crore in 1992-93, to Rs. 3,755 crore in 1993-94, to Rs. 5,520 crore in 1994-95 and further to Rs. 7,500 crore in 1995-96. Of the 27 public sector banks, the number of banks which have recorded both operating profit and net profit have increased from 15 as of 1992-93 and 1993-94 to 19 as of 1994-95 and 1995-96.

12. Attaining one horizon only expands one's vision to perceive further horizons of achievement beckoning us. Having achieved a certain measure of inherent financial strength, there are several more challenges in the path ahead. Further growth and consolidation of the Indian banking industry hinges substantially on the reduction in non performing assets (NPAs). While NPAs constituted 23.2 per cent of total loan assets in 1992-93, when the first phase of NPA stipulations was implemented, they declined to 19.8 per cent as of 1994-95, despite a tightening of the norms. Further as of 1995-96, the NPAs constitute about 16.5 per cent of total advances. These figures convey a clear message that the process of reforms has been internalised by banks and they have now started yielding results. The drag effect of non-performing assets on the profitability of banks is considerable. If 16.5 per cent of assets are NPAs, it implies that only 83.5 per cent of the assets portfolio is generating returns. The cost of funding these NPAs is indeed a major contributory factor for tardy growth of the banks. It is, therefore, of paramount importance that banks reduce the proportion of NPAs to a level below 10 per cent in the immediate future. Ideally, of course, NPAs should be no more than 5 per cent of loan assets. Be it by the establishment of special Asset Recovery branches or task forces or by intensifying the monitoring and follow-up or even by reasonable compromise settlement the proportion of NPAs has to be

curtailed. And while going about this task, I may be stating the obvious if I say that further accretions to NPAs must not be permitted.

13. Public sector banks have, however, not achieved the target of 40 per cent of net credit in respect of advances to the priority sector and the shortfall in this regard has been about 2.25 per cent. The principal reason for this has been the failure to achieve the sub-target for lending to the agriculture sector. A greater impetus is sought to be imparted to augment credit to the agriculture sector and the Governor has addressed the Chairmen of public sector banks recently to augment their outlay of credit to the agriculture sector by 25 per cent.

14. Another issue which is causing deep concern and which must alert us all is the increasing incidence of frauds. While on the one hand frauds result in substantial financial losses to the bank, on the other hand they undermine the public confidence in the banking system. During calendar year 1995 as many as 2240 frauds were reported representing an amount of Rs. 132.37 crores. An alarming feature of several large frauds which has come to light in 1996 is the increasing involvement of senior staff at the branch level. This is a new development and definitely bodes ill for the industry if the trend is not nipped in the bud. Two aspects of this phenomenon are worth dwelling upon. While involvement of officials who are expected to be the "firewalls" in the system must lead us to introspect in the area of selection, placement and rotation, it must also enthrall us to examine the efficacy of the involvement of controlling officials in the activities they control. Management of operational activities must adopt the "four-eyes" principle.

15. World over it is agreed that a dire need of our times is the strengthening of the internal control systems in banks. The internal

control systems in banks provides continuous feedback to the management as to the attainment of corporate goals, in a manner which is in consonance with the corporate policies laid down. Policies and procedures established to manage and control specific banking risks need to be firmly put in place. Banks' Board of Directors and management must ensure that such controls assure them of the reliability of financial reporting, effectiveness and efficiency of operations as well as of compliance with applicable laws and regulations. It is true that the ambit and details of internal control systems will be determined by specifics such as the nature of a bank's business, the number, size and complexity of transactions, the type of risks and the organisational structure. Despite these specifics, recent traumatic events in the international banking arena have established that it is imperative that management teams understand fully the business they manage, responsibility and accountability for each business activity is clearly established and communicated, there is clear segregation of duties, all business activities function within the perimeters defined by independent risk management principles. I may share with this august audience that effective internal control systems was a subject of detailed discussion at the International Conference of Banking Supervisors held at Stockholm in June this year.

16. The process of globalisation and innovation leads to more efficient allocation of capital and contributes to overall economic growth. Concomitant to this process of globalisation is enhancement in efficiency and productivity. Increase in productivity allows a given output to be produced with fewer units of labour. It is often apprehended that enhancement of labour productivity will lead to a decline in employment. This fear does not hold good for a growing economy. Increase in productivity leads to increase in output through increase in higher profit

margins enabling banks to expand and consolidate, reduction in costs and prices. Studies have established that a combination of these factors more than offsets any reduction in jobs due to higher productivity. It is indeed pertinent to mention here that labour productivity in India is only 5.5 per cent of that of the US and 7 per cent of that of Japan or France. Labour productivity in China is in fact 30% higher than that in India.

17. Bridging this gap in productivity is a task ahead demanding great immediacy of action. Competition in the industry will have a telling effect on bottomlines and spreads will surely be squeezed substantially. It is here that technological upgradation will make a crucial contribution. Technology is the driving force of long-term economic growth. It is estimated that about one-third to one-half of the growth experienced by the industrially advanced countries has been on account of advances in technology. Companies are not just "producing" organisations anymore; they are "thinking" organisations. And banking is the one sector which has been transformed like none other on account of technological advances. Banking business for the retail and corporate customer can be transacted comfortably ensconced in homes and offices. Smart cards enable customers to conduct multifarious transactions by use of a plastic card akin to an electronic purse. Customers are no longer tied to a particular branch or even to a particular bank.

18. Such technological advancement has an immediate relevance for the Indian banking industry spread as it is over 62,000 branches across the country. In this realm too the industry has covered much ground from the time when, under the able leadership of our Governor Dr. C. Rangarajan, in 1983-84, the first blueprint for computerisation and mechanisation of the industry was drawn up. The Committee on Technology Issues Relating to Payments System, Cheque

Clearing and Securities Settlement in the Banking Industry, set up in June '94, under the Chairmanship of Shri W. S. Saraf, has set a time frame of three years for implementation of its recommendations. Setting up of an Electronics Funds Transfer System (EFT) and Delivery Versus Payment System (DVP) in SGL transactions, reporting of currency chest transactions via satellite using the NICNET, introduction of Electronic Clearing Service, extension of the MICR clearing to non-metropolitan centres are the major recommendations of the Saraf Committee Report. The RBI is also implementing a VSAT based communication network for the industry. Much work has been done on accomplishing a legal framework which would be supportive of electronic commerce.

19. Technology must be used to reinforce internal control, improve the accuracy of records maintained and facilitate the introduction of new products and services. Technological upgradation must ensure the development of our payment system towards quicker, paperless transmission of funds. It is only then that a qualitative change will be evidenced in the functioning of our banks.

20. More fundamental than the substantial investments in technology is the challenge of re-examining our work processes for achieving a dramatic enhancement in efficiency and productivity. Re-engineering, the current buzzword, involves, to quote, "fundamental rethinking and radical redesign of business processes to achieve dramatic improvements in critical, contemporary measures of performance, such as cost, quality, service, and speed". Age old work processes and procedures need to be put under the organisational microscope. Why should a customer have to move from one counter to another to put through various transactions? Why should the inter branch accounts be the quagmire it is in many banks? Can our systems not be re-organised so as to

facilitate most banking transactions round the clock, as most foreign banks and some of the new private sector banks have done? Well, if not 24 hour banking should we not increase the number of hours of access to banking services by another two hours, to begin with? May we consider flexitime as an option in this context? At this point I am compelled to assert that substantial improvements must be effected in the area of customer service. Though several committees have studied the subject, it remains a fact that collection of instruments continues to be a problem area.

21. The banking industry is today enthralled by the substantial freedom it has been bestowed with. Just as duties go along with rights, greater freedom goes along with greater responsibility. As mentioned by the Governor, Dr. C. Rangarajan, while speaking at the Fourth SIICOM Silver Jubilee Memorial Lecture in July '96, "going by the experiences of commercial banks in other countries, the following trends may tend to dominate the future course of banking development in India: greater specialisation by banks in different niches of the market such as retail, agriculture, export, small-scale and corporate sector, greater reliance on non-fund business such as advisory and consultancy services, guarantee and custodial services; greater overlap in product coverage between commercial banks and non-bank financial intermediaries; greater financial disintermediation with large companies accessing securitised debt domestically and from financial markets abroad."

22. To conclude I shall enumerate certain policy initiatives which, in my considered opinion, are essential and imperative:

- (i) Banks will have to adopt more comprehensive asset-liability management systems so as to manage their entire balance sheet to achieve the desired risk-return objectives. It is pertinent to

mention in this connection that over-extending their asset portfolios and placing excessive reliance on the money market borrowings, as has been evidenced in the recent past, has often had a deleterious effect on the bottomlines of some banks. The predicament of operating on the basis of over-dependence on the market borrowings is all the more pronounced when there is a gradual integration of our money and foreign exchange markets. Grappling with interest-rate risk management will, of course, be an integral component of asset-liability management;

- (ii) A large proportion of NPAs has placed great stress on banks in terms of variation in net income and market value of equity resulting from the non-payment of interest and principal. Banks have, therefore, to vastly improve their assessment of credit risks and its management. Management of credit risk becomes all the more crucial in the light of increasing disintermediation and resultant non-availability of better rated constituents.
- (iii) The managements of banks must build upon the change in the mind-set and attitudes towards technology of people working in the banking industry. It is observed that while there is enthusiastic absorption of technological aids by younger members of staff, there is some inhibition amongst the middle and senior management. Management at all levels have to be appreciative of the beneficial impact of technological upgradation of banking. It is only then that the appropriate message will percolate down throughout the organisation.

- (iv) For achieving organisational transformation and dramatic improvements in performance, banks must accord the highest priority to human resource development. Training should focus, in addition to specific tasks and procedures, on the business visions and goals of organisations, and should provide an impetus for change in the work culture.
- (v) The market of the future will largely be unstructured and competition in the future may not be an extrapolation of the past. In such a scenario the real winners will be those organisations who challenge and question "accepted practice" and redefine market segments and set new price-performance expectations. Redesigning some of our banking organisations and a relook at work processes will be necessary. Poor customer service will reflect in clearly discernible fallout of clientele. We must make sincere attempts to move from mere customer satisfaction to customer delight.

23. Having dwelled at length on the current banking scenario and the road ahead, I am gently reassured by the abiding presence of the Indian Banks' Association. In a scenario when interest rates on both sides of the balance sheet are almost totally deregulated, the IBA must espouse and educate the industry about the need to adopt vibrant risk management and asset-liability management systems. In particular, banking ahead is all about optimal selection and utilisation of delivery channels matching customer needs. In this, the IBA has made a major contribution by being a catalyst and a facilitator in the institution of the first ever Shared Payment Network System in the country in Mumbai. The days ahead will draw heavily on the IBA's skills and resources in ensuring healthy competition in the market place and an informed advancement towards greater prosperity.

RBI PRESS RELEASES

RBI frees interest rates for post-shipment export credit beyond 180 days (July 6, 1996)

The Reserve Bank has decided to free the rate of interest on post-shipment export credit on medium and long term basis, i.e., for any period beyond 180 days. In a recently issued circular to all commercial banks, the Reserve Bank said the rate of interest on such deferred credit may be decided by commercial banks after securing the approval of their Board and the rate so fixed will be applicable from the date of advance.

The interest rate as fixed by banks will be applicable only to fresh advances sanctioned on or after July 5, 1996. It may be recalled that in February this year, the Reserve Bank had freed the interest rates for post-shipment

credit beyond 90 days and up to six months from the date of shipment. This step was taken to accelerate receipts of export proceeds.

Withdrawal of Interest Rate Surcharge on Import Finance (July 22, 1996)

In the context of the developments in the foreign exchange market and the overall monetary and credit situation, an interest rate surcharge of 15 per cent was imposed on import finance effective October 31, 1995, which was enhanced to 25 per cent effective February 8, 1996. In the context of recent developments in the foreign exchange market and in the overall monetary and credit situation, it has been decided to totally withdraw the interest rate surcharge on import finance with effect from July 23, 1996.

CREDIT CONTROL AND OTHER MEASURES MAY 1996

Selected circulars issued by the Reserve Bank of India during May 1996 are reproduced below.

Ref.UBD.No.BR.6/16.74.00/95-96 dated May 6, 1996

The Chairman All Scheduled Primary Cooperative Banks

Disclosure of information regarding defaulting borrowers of banks and financial institutions

You may be aware that the Reserve Bank of India is collecting information regarding defaulting borrowers and suit filed accounts of scheduled commercial banks and financial institutions for circulation among banks and financial institutions to put them on guard against such defaulters. It has since been decided that similar information should be collected from scheduled primary cooperative banks also. You may therefore submit to the Reserve Bank of India as at the end of September and March every year the details of the borrowal accounts which have been classified as doubtful, loss or suit filed with outstandings (both under funded and non-funded) aggregating Rs. 20 lakhs and above as per the format enclosed.

2. The Reserve Bank of India will circulate to the banks and financial institutions the information on the defaulters (i.e. advances classified as Doubtful and Loss). The banks and financial institutions may make use of the information while considering the merits of the

requests for new or additional credit limits by existing and new constituents. Based on the information so collected Reserve Bank of India may publish the list of suit filed accounts alongwith the list of such accounts of Scheduled Commercial Banks and an update of the list half yearly.

3. The first Statement containing the information as on March 31, 1996 should reach us before the end of May 1996. Thereafter the information may be sent to reach us within 15 days of the date to which it relates.

Annexure-Format

Name of the Bank

1. Name of the company/firm
 2. Registered address of the company/firm.
 3. Names of the directors/partners of defaulting company/firm
 4. Name of the branch
 5. Type of facilities sanctioned under each facility
 6. Outstanding amounts in the defaulting borrower's accounts
 7. Type and value of securities held in the defaulting accounts
 8. Asset classification of the defaulting account
 9. Date of classifying the account
-

Ref.UBD.No.DS.AD.Cir.9/13.02.00/95-96
dated May 10, 1996

Authorised Dealers in Foreign Exchange

Non-Resident (Non-Repatriable) NRNR Rupee Deposit Scheme

As you are aware, in terms of clause (vi) of our directive No.UBD.(SUC)63/DC(V.1)(B)-91/92 dated June 11, 1992, banks have been granted freedom to determine at their discretion, the rate of interest on the deposits accepted under the above scheme. In this connection, several commercial banks have sought clarification as to the scope for offering varying rates of interest on NRNR deposits according to the size of the deposit and if so whether this would amount to violation of our extant instruction. We clarify that provision contained in paragraph 9(b) of our directive UBD(DC) No. 91/V.1-86/87 dated June 13, 1987 that no bank shall discriminate in the matter of rate of interest paid on deposits between one deposit and another accepted on the same date and for the same maturity, whether such deposits are accepted at the same office or at different offices of the bank would **not** apply to the deposits accepted under NRNR deposit scheme.

Ref.IECD.No.EFD.26/04:02:20/95-96 dated
May 15, 1996

The Chairmen/Chief Executives of All Commercial Banks

Export packing credit to sub-suppliers of raw materials etc.-Exemption from Interest Tax and extension of 80 HHC benefits

Please refer to paragraphs 15 and 16 of our circular IFCD.No.EFD.25/04:02:02/94-95 dated November 10, 1994 on the above subject. The matter was taken up with the Ministry of

Finance, Government of India for waiver of interest tax on export credit allowed to the sub-suppliers under the scheme and extension of 80 HHC benefits under Income Tax Act to them. The Government have not accepted our suggestions.

Ref.No.RPCD.BC./134/09.04.01/95-96 dated
May 16, 1996

The Chairman and Managing Director All Indian Scheduled Commercial Banks (Except RRBs)

Prime Minister's Rozgar Yojana for Educated Unemployed Youth (PMRY)- Clarifications

Please refer to our circular No.BC.127/
09.04.01/94-95 dated March 6, 1995 on the
above subject.

2. Banks have sought clarifications on certain points relating to the Scheme. The necessary clarifications are given below:

(i) Assistance to a person assisted earlier

A person who had been earlier assisted under a subsidy linked programme will not be eligible for assistance under the PMRY. In this connection, the instructions contained in our circular RPCD.No.SP.BC.68/C.588 A(P)/92-93 dated February 3, 1993 as modified by our circular RPCD.No.SP.BC.119/09.01.01/95-96 dated February 21, 1995 may please be seen.

(ii) Audit Certificate

It is advised that as in the case of SEEUY, certificate from the *Statutory Auditor* certifying the correctness of the claims made by the bank in respect of subsidy under the PMRY Scheme, should be put up to the Board of Directors. The subsidy accounts will also be subject to audit by the Accountant General.

(iii) Additional finance

Government have advised that in case additional finance is needed by the unit assisted under PMRY, the same shall be extended subject to the following:

- a. additional finance is agreed by the Task Force;
- b. total project cost i.e. the aggregate of the first loan and second loan (together with the 5 per cent margin money brought in by the borrower) is within the prescribed limit under PMRY; and
- c. the additional assistance furnished by the bank branch would continue to be considered against the original target allocated to that bank branch. In other words, this cannot be treated as a fresh case for that particular bank branch.

(iv) Components of Project Cost

The requirement of funds of the borrowers for acquiring a suitable accommodation either by way of lease/rent or on ownership basis to set up a shop etc., may form part of the project cost, provided it is considered as essential by the financing bank. The total project cost, including such requirement, should be within the stipulated limit prescribed under PMRY.

(v) Loan to partnership

The rate of interest on the loans granted under the PMRY Scheme will be as per the directives on Interest Rates issued by Reserve Bank of India from time to time. In the case of partnership, the rate of interest will be dependent on the total quantum of loan granted to the partnerships i.e. to all partners together. In the case of partnership, it would be preferable if the share of partners are equal. Further, all the partners should be *prima facie* eligible for assistance under PMRY Scheme.

(vi) Charging Penal Interest/Processing charges

No Penal Interest or Processing Charges shall be levied on loans granted under the PMRY Scheme.

(vii) Non-Payment of interest on FDR

In our circular RPCD.No.SP.BC.65/09.04.01/94-95 dated November 9, 1994 it was indicated that no interest will be paid by banks on the subsidy amount retained by the banks and no interest would be charged by the banks on the portion of the loan representing subsidy. It is clarified that the above procedure is applicable from April 1, 1994.

Some banks have requested us to consider the above FD for exemption of CRR/SLR requirements. The issue is under consideration and a further communication will be issued in due course.

(viii) Effective Date of FDR

As the subsidy amount is remitted in advance to the Head Office of the bank, the date of the fixed deposit created out of subsidy amount will be the date on which the last instalment of the loan is disbursed by the branch. From that date no interest shall be charged on the subsidy portion of the loan.

Even if the subsidy amount is received by the Head Office after the loan is disbursed, it has been decided that, to avoid inconvenience to the borrowers, the FD shall run from the date on which the last instalment of the loan was disbursed and no interest on the subsidy portion of the loan shall be charged from that date.

(ix) Eligibility of Subsidy

It is advised that if the PMRY loan is closed prematurely, the borrower will not be eligible for subsidy. Similarly, subsidy will not be

available in the case of misutilisation of loan, abandonment of the project by the borrower, ineligibility of the borrower due to his not complying with the criteria laid down under the scheme etc. As in all such cases, loans would not have subserved the central objective of the scheme, the borrower will not be eligible for subsidy.

(x) Amount of subsidy

Subsidy eligible is 15 per cent of the project cost subject to a ceiling of Rs. 7500. In case the amount disbursed is less than the original project cost, the subsidy eligibility will be restricted to 15 per cent of the revised project cost.

(xi) In the case of Dairy loans, where normally disbursements are made in 2 stages (second batch of animals after 6 months) the branches may be advised to claim the subsidy from their Head Office only at the time of the final (second) disbursement of the loan as indicated in paragraph 4 of our circular RPCD. No. SP.BC.88/PMRY/93-94 dated January 13, 1994.

Ref.RPCD.No.SP.BC.135/09.01.01/95-96 dated May 16, 1996

**The Chairman/Managing Director
All Indian Scheduled Commercial Banks
(Including RRBs)**

Modifications in the IRDP

Please refer to our circular RPCD.No. SP.BC.74/C.568A(P)86-87 dated April 8, 1987 advising that disbursement of priority sector advances should be done by rural branches during one day in a week to be fixed in advance after giving due publicity.

2. Government of India have since decided that disbursement of loans under IRDP should be done in an open manner in the presence of

a Committee of non-officials. This Committee should consist of atleast 3 non-officials at the local level who should be invited to be present at the time of disbursement. The Committee may include the Panchayat Samiti Chairman as a member if the bank's branch is located in the block headquarters. Besides, it could also include Panchayat Samiti members and Village Pradhans and atleast one elected woman member, one Scheduled Caste and another Scheduled Tribe member. A representative from a prominent NGO operating in the locality could also be co-opted.

3. You are requested to advise your Controlling Offices and branches accordingly in the matter. The disbursement of loans at rural branches under IRDP would continue to be done on one day to be fixed in advance. However, if the non-officials do not come to the bank on that day, in spite of advance intimation, disbursement of loans may be made as scheduled.

Ref.RPCD.RRB.BC.136/03.05.72/95-96 dated May 17, 1996

All Sponsor Banks of Regional Rural Banks and All Regional Rural Banks.

Income recognition, assets classification and provisioning norms-clarification

Please refer to our circular RPCD.No. RRB.BC.112/03.05.34/95-96 dated March 22, 1996 forwarding therewith the detailed guidelines for income recognition, assets classification and provisioning norms to be adopted by RRBs.

2. As mentioned in paragraph A(v) of the aforesaid guidelines, credit facilities backed by Government guarantees though 'past due' should not be treated as NPA. We would like to clarify that the exemption from classification of Government guaranteed advances as NPA is for the purpose of asset classification and

provisioning norms only, and not for the purpose of recognition of income. In other words, unrealised interest on Government guaranteed advances beyond four quarters in 1995-96, three quarters in 1996-97 and two quarters thereafter should not be taken into income account.

3. You may take action accordingly.

Ref.No.RPCD.PLNFS.BC.140/06.03.01/95-96 dated May, 21, 1996

All Commercial Banks,

Scheme for financing Primary Weavers' Co-operative Societies by Commercial Banks

Please refer to our circular RPCD.PLNFS.BC.No.165/06.03.01/94-95 dated

June 6, 1995 on the above subject. In terms of para 2(vi) thereof, the scheme could be operated under the condition that the State Government provides a subsidy of 2.5 per cent. Where such a subsidy is available, NABARD will make available a line of credit to commercial banks at 9.5 per cent per annum and the commercial banks will onlend to handloom co-operatives at the same rate i.e. 9.5 per cent. It has now, been decided that while NABARD will make available line of credit to commercial banks at 9.5 per cent per annum, the commercial banks may lend to primary Co-operative Societies at the interest rate of 12 per cent p.a. The interest subsidy when provided by the State Governments may be claimed directly by Primary Weavers' Co-operative Societies.

2. The other terms and conditions of the Scheme remain unchanged.

EXCHANGE CONTROL MAY 1996

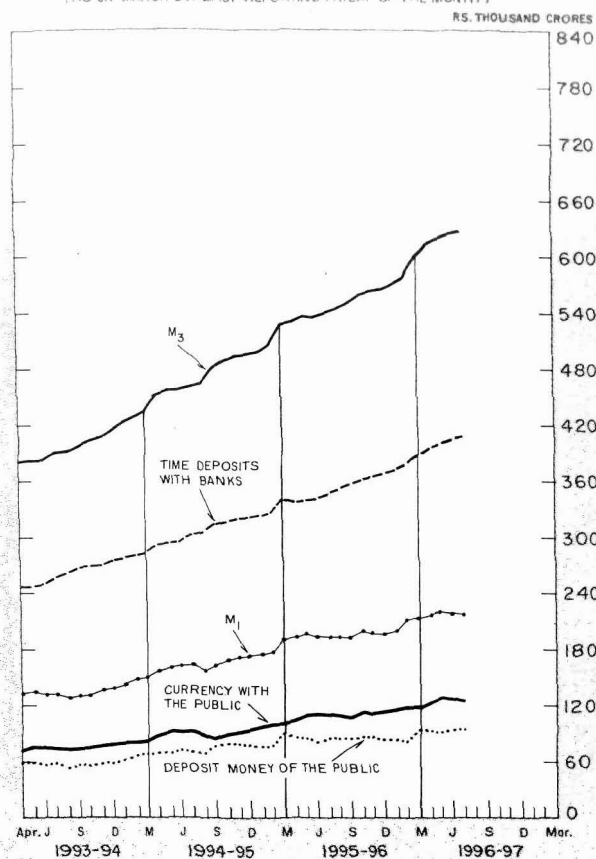
Exim Bank's Line of Credit of U. S. dollars 10 million to the Standard Bank of South Africa Ltd. (SBSA), Johannesburg, South Africa

The Export-Import Bank of India (EXIM BANK) have concluded an agreement with the Standard Bank of South Africa Ltd. (SBSA), on February 12, 1996, making available to the latter a Line of Credit to the extent of U.S. \$ 10 mn. (U.S. dollars ten million only). The credit, which became

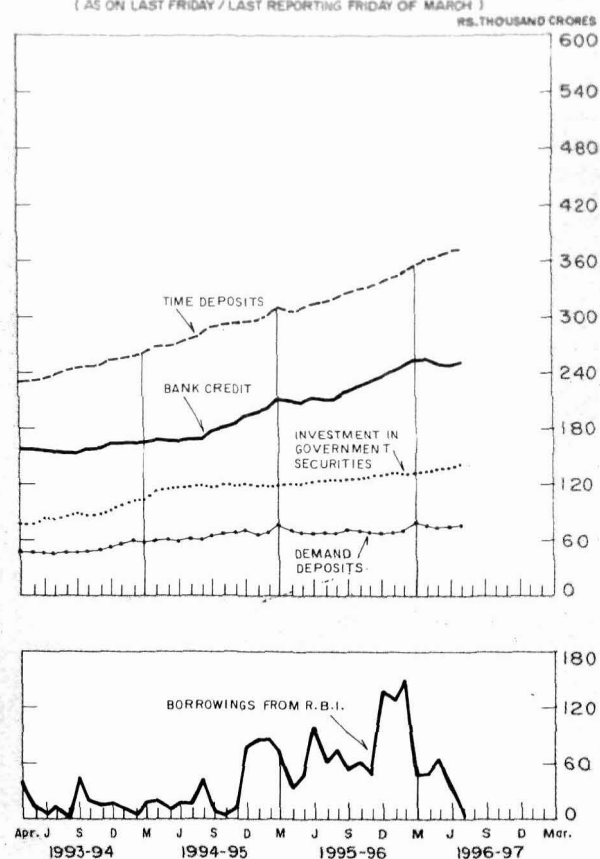
effective from February 26, 1996, is available for import of certain eligible goods from India into South Africa, including initial spares, drawings and designs togetherwith related services. The export of goods from India and their import into South Africa shall be subject to the laws and regulations in force in the respective countries.

The terminal dates for opening Letter of Credit and utilisation of credit are 26th February 1997 and 26th August 1997, respectively.

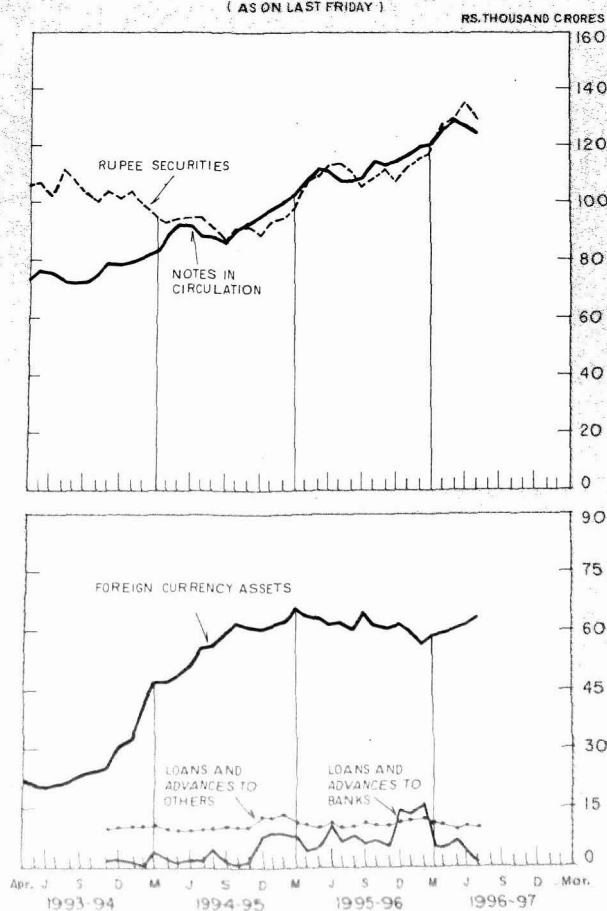
GRAPH-1 MONEY STOCK MEASURES
(AS ON MARCH 31/LAST REPORTING FRIDAY OF THE MONTH)



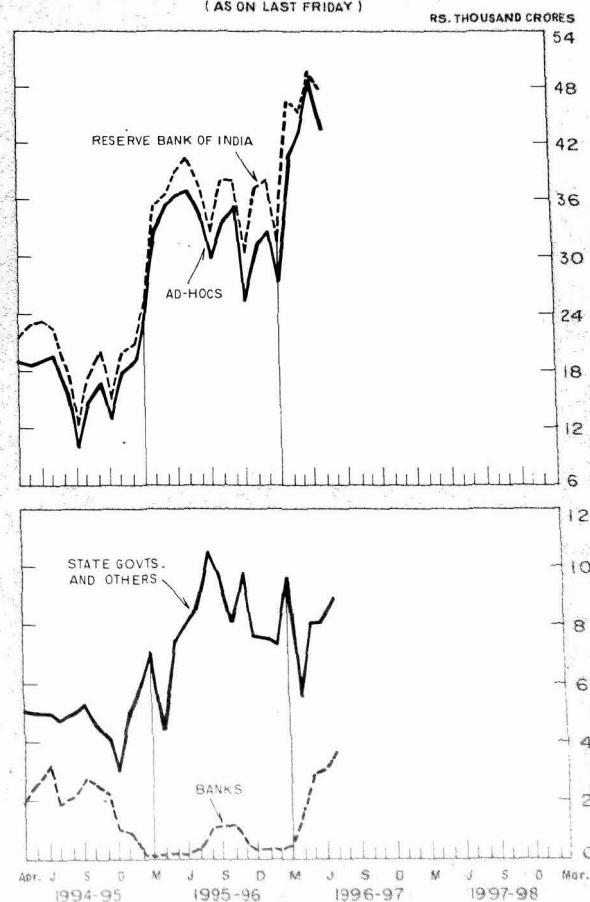
GRAPH-2 SCHEDULED COMMERCIAL BANKS
BUSINESS IN INDIA
(AS ON LAST FRIDAY / LAST REPORTING FRIDAY OF MARCH)



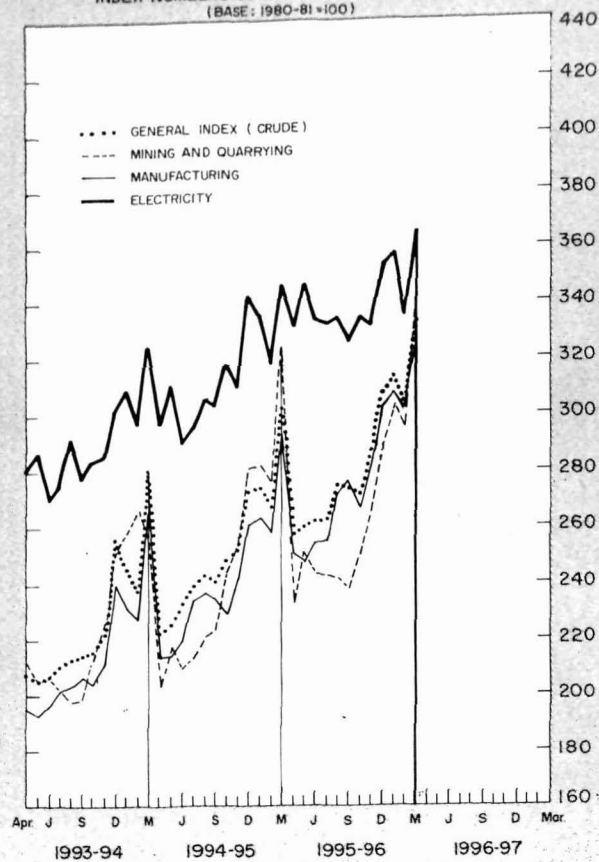
GRAPH-3 RESERVE BANK OF INDIA
ISSUE AND BANKING DEPARTMENTS COMBINED
(AS ON LAST FRIDAY)



GRAPH-4 GOVERNMENT OF INDIA 91-DAY TREASURY BILLS
(OUTSTANDINGS—AT FACE VALUE)
(AS ON LAST FRIDAY)



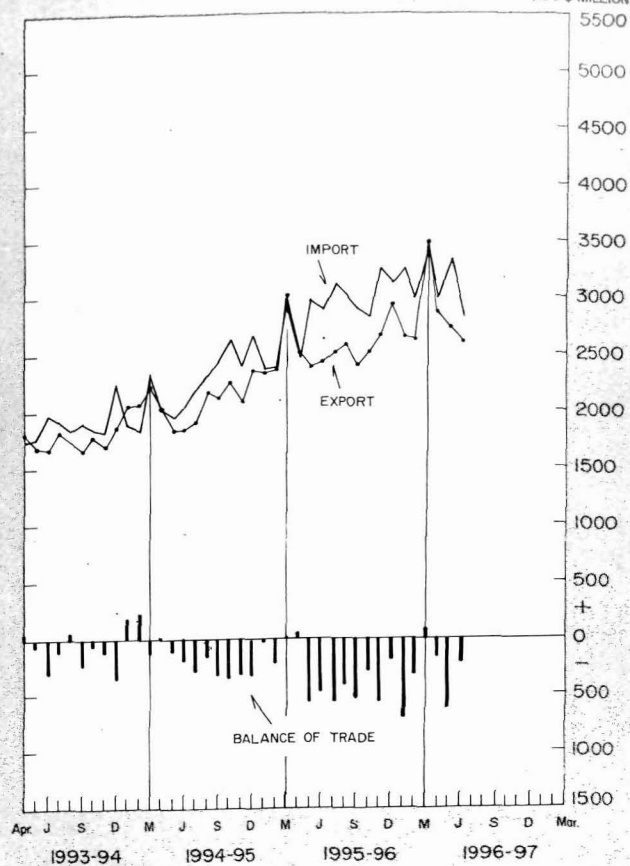
GRAPH - 5

INDEX NUMBERS OF INDUSTRIAL PRODUCTION
(BASE: 1980-81=100)

GRAPH - 6

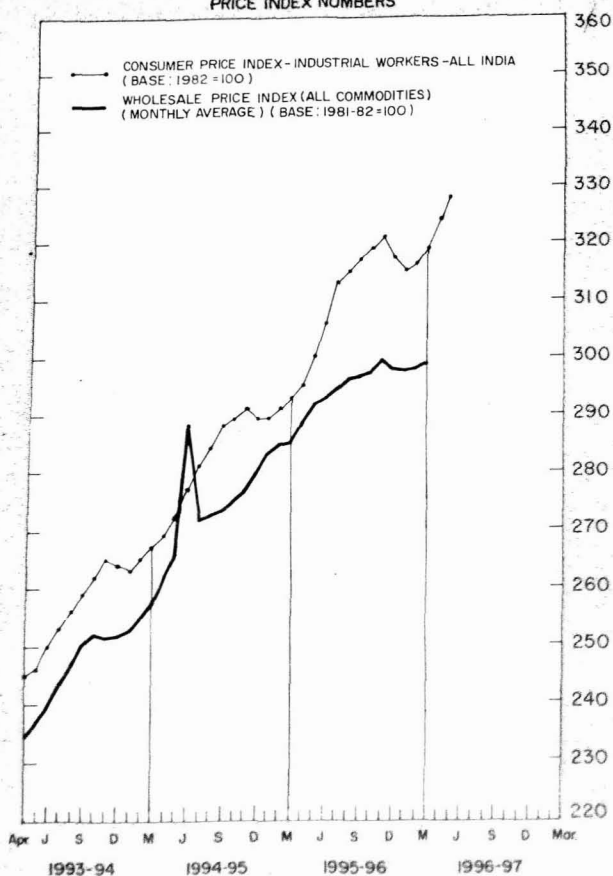
INDIA'S FOREIGN TRADE

(US \$ MILLION)



GRAPH - 7

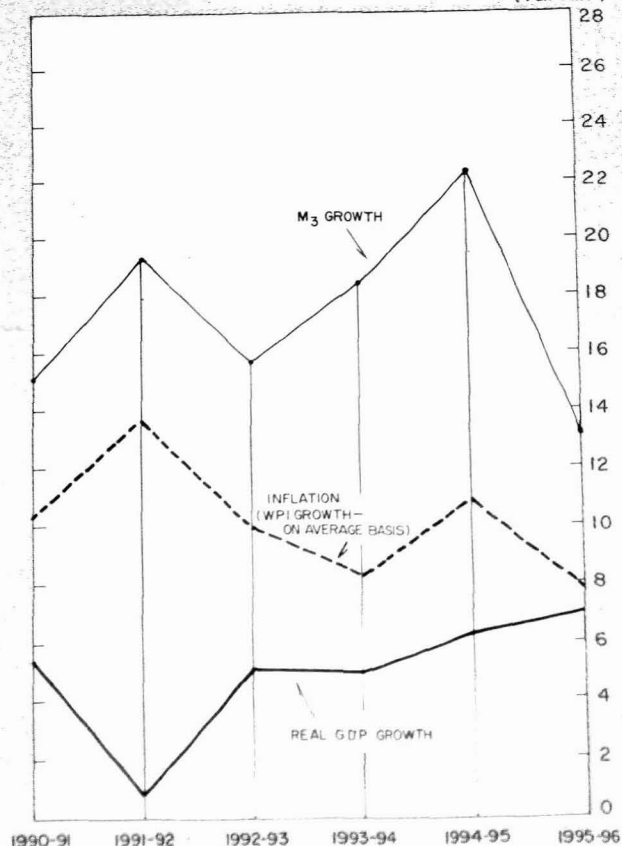
PRICE INDEX NUMBERS



GRAPH - 8

GROWTH RATES OF MONEY, OUTPUT AND PRICES

(PER CENT)



From July 1996 issue onwards, the balance of payments data in Table No. 33 are being published in a new format, the central feature of which is a reclassification of capital account transactions. In the past, the capital account was categorised under private, banking and official capital. With the changes in the composition of capital flows and the emergence of new constituents such a classification loses analytical significance and therefore changes in the format of presentation are being introduced with a view to capturing compositional shifts, emerging elements of capital flows and their implications for overall macro economic considerations. To enable comparison, data for 1993-94 are presented along with similarly classified data for the period 1990-91 to 1992-93. The objective is to have a more meaningful presentation of balance of payments data in the evolving scenario focussing on the various categories of capital transactions with appropriate distinction between equity flows (within that direct and portfolio flows) and debt creating capital flows. Likewise, certain important financing elements in the capital account in the form of non-resident deposit flows and external commercial borrowings are easily identifiable in the new format. The revised format of presentation is in tune with the guidelines contained in the Balance of Payments Manual of the International Monetary Fund (5th edition).

— Editor

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- Notes :**
- (1) The coverage of data will be expanded from time to time to include new statistical information as and when it becomes available.
 - (2) Some of the figures included in the tables are provisional and may be revised in later issues. Each issue contains all the revisions made upto the date of publication of the Bulletin.
 - (3) The following symbols have been used throughout this Section :
 .. = Figure is not available
 - = Figure is nil or negligible
 P = Provisional
 - (4) Where necessary, each figure has been rounded off to the nearest final digit. For this reason, there may be, in some tables a slight discrepancy between the sum of the constituent items and the total.
 - (5) A line drawn across a column between two consecutive figures indicates that the figures above and below the line have been compiled on different basis and are not strictly comparable. In each case, a suitable footnote is added.
 - (6) For definitions of important items, sources of data, coverage, scope, method of compilation, etc. a reference may be made to the Explanatory Notes, issued as a supplement to the October 1978 issue of the Bulletin.
 - (7) 1 Lakh = 1,00,000 1 Million = 10 lakhs 1 Crore = 10 Million.

NO.1 : SELECTED ECONOMIC INDICATORS

Item	Unit/Base	1990-91	1992-93	1993-94	1994-95	1995-96	1996		
							May	June	July
1	2	3	4	5	6	7	8	9	10
Output									
1. Gross Domestic Product at Factor Cost (at 1980-81 prices)	Rs.in crores	2,12,253 (P)	2,24,887 (P)	2,36,064 (P)	2,51,010 (QE)	2,68,671 (RE)			
2. Index number of Agricultural Production (All crops)	Triennium ended 1980-81=100	148.4	151.5	156.8	164.6(P)	166.1 (P)			
a. Foodgrains Production	million tonnes	176.4	179.5	184.3	191.1(P)	190.4 (P)			
3. General index of Industrial Production (9)	1980-81=100	212.6	218.9	232.0	253.7	284.3(P)	..	..	..
Money and Banking									
Reserve Bank of India (4)									
4. Notes in circulation	Rs.in crores	53,784	69,781	83,825	1,02,302	1,20,073	1,29,072	1,26,892	1,24,011
5. Rupee Securities (1)	"	86,035	96,640	95,136	98,091	1,17,169	1,29,590	1,35,275	1,29,227
6. Loans and discount	"	19,900	14,390	17,151	20,170	16,496	17,481	14,182	14,382
(a) Scheduled commercial banks (2)	"	8,169	2,357	4,070	7,415	4,847	6,412	3,498	67
(b) State co-operative banks (2)	"	38	19	5	5	1	19	23	2
(c) Bills purchased and discounted (internal)	"	—	—	—	—	—	—	—	—
Scheduled Commercial banks									
7. Aggregate deposits (5)	Rs.in crores	1,92,542	2,68,572	3,15,132	3,86,859	4,32,345	4,37,001	4,42,879	4,47,458(P)
8. Bank credit (5)	"	1,16,301	1,51,982	1,64,418	2,11,560	2,52,100	2,50,726	2,49,310	2,51,027(P)
9. Investment in Govt. Securities (5)	"	49,998	75,945	1,01,201	1,17,685	1,31,876	1,34,679	1,37,017	1,41,101(P)
10. Cheque clearances (3)	Rs.in Thousand crores	599	3,027	2,939	3,290	3,513	..	..	..
11. Money Stock measures (6)									
(a) M ₁	Rs.in crores	92,892	1,24,066	1,50,778	1,92,257	2,14,363	2,20,161	2,19,944	2,18,208
(b) M ₃	"	2,65,828	3,66,825	4,34,407	5,31,426	6,01,836	6,18,368	6,23,219	6,25,542
Interest Rates									
12. Inter-bank call money rate (Mumbai) (7)	per cent per annum	21.18	14.42	6.99	9.40	17.73	10.88	10.87	..
13. Yield on Zero Coupon Bond 1999	"	..	..	..	..	..	13.79	13.89	14.41
14. Yield on 11.5% Loan 2008	"	..	..	..	..	..	12.96	14.40	13.72
Public Finance (4)									
15. Govt. of India 91-day treasury bills (Total outstandings)	Rs.in crores	..	20,091	29,503	32,331	41,941	56,430	60,939	60,213
(a) of which, ad-hocs(outstandings)	"	..	15,265	20,000	23,480	27,595	43,550	49,280	43,390
Price Indices									
16. Wholesale prices (8)	1981-82=100								
(a) All commodities	"	182.7	228.7	247.8	274.7	..	..	..	..
(b) Primary articles	"	184.9	234.6	250.9	283.2	..	..	..	..
(c) Fuel, power, light and lubricants	"	175.8	227.1	262.4	280.4	..	..	..	..
(d) Manufactured products	"	182.8	225.6	243.2	268.8	..	..	..	..
(e) Foodgrains	"	179.2	242.4	260.7	293.2	..	..	..	..

See 'Notes on Tables'.

NO.1 : SELECTED ECONOMIC INDICATORS

Item	Unit/Base	1990-91	1992-93	1993-94	1994-95	1995-96	1996		
							May	June	July
1	2	3	4	5	6	7	8	9	10
(f) Edible oils	1981-82=100	223.3	264.9	254.3	279.9	..	..	..	..
(g) Sugar, khandasari & gur	"	152.3	179.7	237.3	259.0	..	..	..	..
(h) Cotton raw	"	145.5	218.0	245.5	388.3	..	..	..	..
17. Consumer price Indices (All-India) (9)									
(a) Industrial Workers	1982=100	193	240	258	284	313	328	..	..
(b) Urban Non-Manual Employees	1984-85=100	161	202	216	237	..	..	..	..
(c) Agricultural Labourers	July 1960- June 1961=100	830	1,073	1,147	1,283	..	..	..	..
18. Security prices (ordinary shares) (8)	1980-81=100	500.3	1,142.1	1,051.3	1,537.3	1,189.6	..	..	..
Trade									
19. Value of imports	in millions of US\$	24,073	21,882	23,306	28,654	36,370	3,318(P)	2,807(P)	..
20. Value of exports	"	18,145	18,537	22,238	26,331	31,831	2,726(P)	2,594(P)	..
21. Balance of trade	"	-5,928	-3,345	-1,068	-2,323	-4,539	-592(P)	-213(P)	..
22. Foreign exchange reserves (10)									
(a) Foreign currency assets	in millions of U.S.\$	2,236	6,434	15,068	20,809	17,044	17,105(P)	17,526(P)	17,940(P)
(b) Gold	"	3,496	3,380	4,078	4,370	4,561	4,509(P)	4,437(P)	4,410(P)
(c) SDRs	"	102	18	108	7	82	6(P)	128(P)	91(P)
Employment Exchange Statistics									
23. Number of registrations	(000's)	..	..	..	..	..	..	..	..
24. Number of applicants									
(a) Placed in employment	"	..	..	..	..	..	..	..	..
(b) On live register (10)	"	..	..	..	..	..	..	..	..

QE : Quick Estimate, RE : Revised Estimates.

NO. 2 : RESERVE BANK

Last Friday/Friday	1990-91	1994-95	1995-96	1995 July
1	2	3	4	5
Issue Department				
Liabilities				
Notes in circulation	53,784	1,02,302	1,20,073	1,07,803
Notes held in Banking Department	23	40	35	15
Total liabilities (total notes issued) or assets	53,807	1,02,342	1,20,107	1,07,817
Assets				
Gold coin and bullion	6,654	11,477	13,751	11,682
Foreign securities	200	10,200	10,200	10,200
Rupee coin (1)	29	116	115	123
Government of India rupee securities	46,924	80,550	96,041	85,812
Banking Department				
Liabilities				
Deposits	38,542	72,263	58,307	76,309
Central Government	61	1,209	54	51
State Governments	33	216	18	15
Scheduled Commercial Banks	33,484	60,029	50,667	63,560
Scheduled State Co-operative Banks	244	576	705	338
Non-Scheduled State Co-operative Banks	13	12	25	8
Other banks	88	600	600	492
NABARD				
(I) National Rural Credit (Long-Term Operations) Fund	-	-	-	-
(II) National Rural Credit (Stabilisation) Fund	-	-	-	-
Others	4,619	9,621	6,238	11,845
Other liabilities (2)	28,342	30,856	39,176	27,786
Total liabilities or assets	66,884	1,03,118	97,481	1,04,094

See 'Notes on Tables'.

OF INDIA

(Rs. in crores)

1996								
February	March	April	May	June	July 5	July 12	July 19	July 26
6	7	8	9	10	11	12	13	14
1,19,487	1,20,073	1,26,823	1,29,072	1,26,892	1,28,525	1,28,578	1,26,601	1,24,011
22	35	34	35	24	18	17	16	20
1,19,509	1,20,107	1,26,857	1,29,108	1,26,916	1,28,542	1,28,594	1,26,617	1,24,031
13,790	13,751	13,079	13,244	13,000	13,000	13,000	13,000	13,000
10,200	10,200	10,200	10,200	10,200	10,200	10,200	10,200	10,200
45	115	88	56	133	127	119	113	106
95,475	96,041	1,03,490	1,05,608	1,03,583	1,05,215	1,05,276	1,03,304	1,00,725
65,669	58,307	66,276	63,033	66,656	68,380	66,499	64,192	67,113
54	54	52	54	52	51	54	51	54
14	18	15	17	18	14	13	15	14
61,407	50,667	57,834	58,632	59,861	53,203	55,902	51,764	56,689
344	705	860	404	503	803	433	776	405
5	25	6	13	24	44	29	47	26
468	600	707	546	569	769	601	759	585
—	—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—	—
3,377	6,238	6,802	3,367	5,629	13,496	9,437	10,780	9,340
40,593	39,176	37,931	39,805	40,960	36,254	36,689	37,198	37,364
1,06,263	97,481	1,04,206	1,02,837	1,07,616	1,04,634	1,03,188	1,01,389	1,04,477

No. 2 : RESERVE BANK

Last Friday/ Friday	1990-91	1994-95	1995-96	1995
				July
1	2	3	4	5
Assets				
Notes and coins	23	41	35	15
Balances held abroad (3)	4,008	49,345	43,623	45,570
Loans and Advances				
Central Government	—	—	—	—
State Government (4)	916	275	305	—
Scheduled Commercial Banks	8,169	7,415	4,847	6,235
State Co-operative Banks	38	5	1	3
Industrial Development Bank of India	3,705	3,033	2,809	3,009
NABARD	3,328	4,787	4,629	3,917
EXIM BANK	745	877	877	877
Others	1,615	2,099	2,256	2,030
Bills Purchased and Discounted				
Internal	—	—	—	—
Government Treasury Bills	1,384	1,679	772	1,760
Investments	40,286	26,014	29,173	36,653
Other Assets (5)	2,666	7,549	8,153	4,024
	(—)	(2,275)	(2,713)	(2,304)

OF INDIA

(Rs. in crores)

1996								
February	March	April	May	June	July 5	July 12	July 19	July 26
6	7	8	9	10	11	12	13	14
22	35	34	36	24	18	17	16	20
41,769	43,623	43,448	43,114	44,536	45,423	45,872	45,972	47,037
—	—	—	—	—	—	—	—	—
435	305	460	16	89	216	435	238	226
15,264	4,847	4,852	6,412	3,499	1,036	75	1,015	67
38	1	24	19	24	5	3	2	2
2,809	2,809	2,809	2,789	2,789	2,789	2,789	2,783	2,783
5,220	4,629	4,339	3,964	4,390	4,148	4,084	4,047	4,160
877	877	877	877	877	877	877	877	877
2,621	2,256	2,176	2,212	2,162	2,167	2,177	2,160	2,168
—	—	—	—	—	—	—	—	—
1,719	772	3,413	1,192	354	1,606	1,698	1,605	4,099
28,047	29,173	32,384	32,876	40,618	40,854	36,627	37,118	37,421
7,441	8,153	9,390	9,331	8,253	5,496	5,435	5,557	5,616
(2,720)	(2,713)	(2,580)	(2,613)	(2,564)	(2,564)	(2,564)	(2,564)	(2,564)

No. 3 – ALL SCHEDULED BANKS –

Last Reporting Friday(in case of March) / Last Friday	1990-91	1994-95	1995-96(P)	1995
				July
1	2	3	4	5
Number of reporting banks	299	309	314	310
Liabilities to the banking system(1)	6,673	15,388	17,651	19,774
Demand and time deposits from banks(2)	5,598	11,848	13,419	11,226
Borrowings from banks(3)	998	1,401	3,807	6,399
Other demand and time liabilities(4)	77	2,139	425	2,149
Liabilities to others(1)	2,13,125	4,29,281	4,79,131	4,28,292
Aggregate deposits	1,99,643	4,02,553	4,49,151	3,99,566
Demand	34,823	79,449	82,154	70,497
Time	1,64,820	3,23,103	3,66,997	3,29,069
Borrowings(5)	645	287	685	3,018
Other demand and time liabilities(4)	12,838	26,442	29,296	25,708
Borrowings from Reserve Bank(6)	3,483	7,460	4,892	6,256
Against Usance bills/promissory notes	—	—	—	—
Others (7)	3,483	7,460	4,892	6,256
Cash in hand and balances with Reserve Bank	25,995	64,123	54,846	67,126
Cash in hand	1,847	3,065	3,029	2,869
Balances with Reserve Bank(8)	24,147	61,058	51,817	64,257

See 'Notes on Tables'.

BUSINESS IN INDIA

(Rs. in crores)

1996						
January	February(P)	March(P)	April(P)	May(P)	June(P)	July(P)
6	7	8	9	10	11	12
314	314	314	314	314	314	314
18,837	21,848	17,651	16,878	20,155	20,679	22,601
11,096	15,283	13,419	13,533	14,182	14,610	15,444
5,660	6,297	3,807	3,024	5,130	5,072	6,643
2,081	268	425	321	842	997	513
4,56,912	4,63,629	4,79,131	4,83,261	4,88,458	4,93,760	4,98,585
4,25,635	4,31,370	4,49,151	4,52,400	4,54,957	4,61,534	4,66,737
70,221	72,436	82,154	78,401	77,132	78,149	79,958
3,55,414	3,58,934	3,66,997	3,73,999	3,77,825	3,83,386	3,86,778
4,696	5,252	685	1,215	3,560	3,141	2,779
26,581	27,007	29,296	29,646	29,941	29,084	29,070
12,729	15,363	4,892	4,876	6,455	3,523	77
—	—	—	—	—	—	—
12,729	15,363	4,892	4,876	6,455	3,523	77
64,840	65,080	54,846	62,005	62,546	63,960	60,815
2,828	2,809	3,029	2,760	3,067	3,125	3,229
62,011	62,217	51,817	59,245	59,479	60,835	57,586

No. 3 – ALL SCHEDULED BANKS –

Last Reporting Friday(in case of March) / Last Friday	1990-91	1994-95	1995-96(P)	1995
				July
1	2	3	4	5
Assets with the Banking System	6,848	16,551	17,842	18,349
Balances with other banks				
In current account	1,926	3,737	2,988	2,577
In other accounts	1,421	4,576	5,388	4,673
Money at call and short notice	2,201	4,563	6,261	8,471
Advances to Banks (9)	902	1,801	1,464	1,056
Other assets	398	1,875	1,740	1,571
Investment	76,831	153,093	1,68,465	1,58,534
Government securities(10)	51,086	120,321	1,34,937	1,25,772
Other approved securities	25,746	32,772	33,528	32,762
Bank credit(11)	1,25,575	2,28,229	2,70,507	2,27,859
Loans, cash-credits and overdrafts	114,982	203,084	2,40,880	2,03,559
Inland bills-purchased	3,532	5,406	4,543	3,819
Inland bills-discounted	2,409	6,216	9,358	7,532
Foreign bills-purchased	2,788	8,217	9,091	7,385
Foreign bills-discounted	1,864	5,305	6,635	5,564
Cash-Deposit Ratio	13.0	15.9	12.2	16.8
Investment-Deposit Ratio	38.5	38.3	37.5	39.7
Credit-Deposit Ratio	62.9	56.7	60.2	57.0

BUSINESS IN INDIA

(Rs. in crores)

1996						
January	February(P)	March(P)	April(P)	May(P)	June(P)	July(P)
6	7	8	9	10	11	12
18,170	19,761	17,842	16,801	17,040	18,279	20,524
2,375	2,461	2,988	2,834	2,750	2,759	2,716
5,402	5,197	5,388	5,636	5,305	5,627	5,827
7,459	8,384	6,261	5,168	7,223	7,385	9,656
1,599	1,955	1,464	1,592	1,560	1,053	990
1,335	1,765	1,740	1,570	1,623	1,455	1,335
1,67,850	1,67,486	1,68,465	1,69,595	1,72,168	1,73,564	1,77,684
1,34,705	1,34,072	1,34,937	1,36,032	1,37,882	1,40,271	1,44,404
33,145	33,414	33,528	33,564	34,286	33,293	33,280
2,58,869	2,62,842	2,70,507	2,71,588	2,69,428	2,68,270	2,70,221
2,29,912	2,34,461	2,40,880	2,41,655	2,41,089	2,40,865	2,43,191
4,102	4,365	4,543	4,851	4,705	4,553	4,318
9,115	8,439	9,358	9,401	8,755	8,628	8,727
9,229	9,109	9,091	9,030	8,961	8,299	8,064
6,510	6,469	6,635	6,651	5,918	5,925	5,920
15.2	15.1	12.2	13.7	13.8	13.9	13.0
39.4	38.8	37.5	37.5	37.8	37.6	38.1
60.8	60.9	60.2	60.0	59.2	58.1	57.9

No. 4 - ALL SCHEDULED COMMERCIAL BANKS -

Last reporting Friday (in case of March)/ Last Friday	1990-91	1994-95	1995-96 (P)	1995
				July
1	2	3	4	5
Number of reporting banks	271	280	285	282
Liabilities to the banking system(1)	6,486	15,327	17,300	19,751
Demand and time deposits from banks(2),(13)	5,443 (-)	11,819 (-)	13,404 (-)	11,207 (-)
Borrowings from banks(3)	967	1,369	3,471	6,399
Other demand and time liabilities(4)	76	2,139	425	2,146
Liabilities to others(1)	2,05,600	4,12,927	4,61,713	4,12,216
Aggregate deposits	1,92,542	3,86,859	4,32,345	3,84,056
Demand	33,192	76,903	79,249	68,168
Time	1,59,349	3,09,956	3,53,096	3,15,888
Borrowings(5)	470	201	586	2,870
Other demand and time liabilities(4),(13)	12,589 (-)	25,867 (-)	28,782 (-)	25,290 (-)
Borrowings from Reserve Bank(6)	3,468	7,415	4,847	6,235
Against Usance bills/promissory notes	-	-	-	-
Others	3,468	7,415	4,847	6,235
Cash in hand and balances with Reserve Bank	25,665	63,001	53,595	66,323
Cash in hand	1,804	2,972	2,928	2,763
Balances with Reserve Bank(8)	23,861	60,029	50,667	63,560

See 'Notes on Tables'.

BUSINESS IN INDIA

(Rs. in crores)

1996						
January	February(P)	March(P)	April(P)	May(P)	June(P)	July(P)
6	7	8	9	10	11	12
285	285	285	285	285	285	285
18,802	21,562	17,300	16,495	19,697	20,185	22,197
11,093 (-)	15,269 (-)	13,404 (-)	13,512 (-)	14,031 (-)	14,430 (-)	15,236 (-)
5,628	6,026	3,471	2,665	4,823	4,758	6,449
2,081	268	425	321	842	997	513
4,39,952	4,46,614	4,61,713	4,64,715	4,69,842	4,74,448	4,78,633
4,09,269	4,14,984	4,32,345	4,34,525	4,37,001	4,42,879	4,47,458
67,606	69,813	79,249	75,347	73,973	74,862	76,860
3,41,664	3,45,171	3,53,096	3,59,177	3,63,028	3,68,017	3,70,598
4,582	5,129	586	1,106	3,475	3,053	2,671
26,101 (-)	26,501 (-)	28,782 (-)	29,084 (-)	29,366 (-)	28,516 (-)	28,503 (-)
12,641	15,624	4,847	4,852	6,412	3,499	67
—	—	—	—	—	—	—
12,641	15,624	4,847	4,852	6,412	3,499	67
64,007	64,099	53,595	60,490	61,570	62,856	59,783
2,728	2,692	2,928	2,657	2,937	2,995	3,094
61,279	61,407	50,667	57,834	58,632	59,861	56,689

No. 4 - ALL SCHEDULED COMMERCIAL BANKS - F

Last reporting Friday (in case of March)/ Last Friday	1990-91	1994-95	1995-96 (P)	1995
				July
1	2	3	4	5
Assets with the Banking System	5,582	14,277	15,821	16,089
Balances with other banks				
In current account	1,793	3,225	2,607	2,303
In other accounts	1,053	4,150	4,903	4,219
Money at call and short notice	1,445	3,327	5,216	7,045
Advances to Banks (9)	902	1,801	1,464	1,056
Other assets	388	1,774	1,632	1,465
Investment	75,065	1,49,254	1,64,141	1,54,617
Government securities(10)	49,998	1,17,685	1,31,876	1,23,036
Other approved securities	25,067	31,568	32,266	31,581
Bank credit(11),(12)	1,16,301 (4,506)	2,11,560 (12,275)	2,52,100 (9,791)	2,11,735 (15,095)
Loans, cash-credits and overdrafts	1,05,982	1,86,940	2,23,136	1,87,953
Inland bills-purchased	3,375	5,207	4,288	3,614
Inland bills-discounted	2,336	6,007	9,146	7,343
Foreign bills-purchased	2,758	8,179	9,051	7,355
Foreign bills-discounted	1,851	5,227	6,479	5,469
Cash-Deposit Ratio	13.3	16.3	12.4	17.3
Investment-Deposit Ratio	39.0	38.6	38.0	40.3
Credit-Deposit Ratio	60.4	54.7	58.3	55.1

BUSINESS IN INDIA

(Rs. in crores)

1996						
January	February(P)	March(P)	April(P)	May(P)	June(P)	July(P)
6	7	8	9	10	11	12
15,296	17,040	15,821	40,094	15,627	15,605	17,725
2,081	2,121	2,607	2,355	2,322	2,375	2,371
4,940	4,715	4,903	5,094	4,710	4,986	5,270
5,528	6,595	5,216	3,863	5,780	5,870	7,887
1,523	1,955	1,464	1,353	1,314	1,049	986
1,224	1,653	1,632	1,428	1,501	1,325	1,212
1,63,609	1,63,219	1,64,141	1,65,261	1,67,581	1,68,940	1,72,900
1,31,663	1,31,065	1,31,876	1,32,966	1,34,679	1,37,017	1,41,101
31,946	32,154	32,266	32,295	32,902	31,924	31,799
2,41,403 (11,272)	2,45,123 (10,779)	2,52,100 (9,791)	2,52,548 (10,317)	2,50,726 (12,110)	2,49,310 (11,666)	2,51,027 (11,096)
2,13,034	2,17,346	2,23,136	2,23,328	2,22,997	2,22,515	2,24,585
3,885	4,138	4,288	4,558	4,456	4,298	4,083
8,909	8,231	9,146	9,182	8,544	8,423	8,529
9,191	9,064	9,051	8,985	8,922	8,256	8,025
6,384	6,344	6,479	6,496	5,806	5,817	5,804
15.6	15.4	12.4	13.9	14.1	14.2	13.4
40.0	39.3	38.0	38.0	38.4	38.1	38.6
59.0	59.1	58.3	58.1	57.4	56.3	56.1

No. 5 – STATE CO-OPERATIVE BANKS –

Last Reporting Friday(in case of March)/ Last Friday/Reporting Friday	1990-91	1993-94	1994-95	1994
				September
1	2	3	4	5
Number of reporting banks	28	28	28	28
Demand And Time Liabilities				
Aggregate Deposits (1)	2,152	3,427	3,850	4,445
Demand Liabilities	1,831	2,116	2,216	2,404
Deposits				
Inter-bank	718	722	772	620
Others	794	984	1,045	1,214
Borrowings from banks	181	237	93	245
Others	139	174	306	325
Time liabilities	3,963	8,932	9,395	10,223
Deposits				
Inter-bank	2,545	6,405	6,508	6,895
Others	1,359	2,443	2,806	3,231
Borrowings from banks	—	9	10	9
Others	59	76	71	88
Borrowings from Reserve Bank	15	2	2	—
Borrowings from State Bank and/or a notified Bank (2) and State Government	1,861	2,199	2,867	2,472
Demand	116	306	485	666
Time	1,745	1,893	2,382	1,806

See 'Notes on Tables'.

MAINTAINING ACCOUNTS WITH THE RESERVE BANK OF INDIA

(Rs. in crores)

1995						
May	June	July	August	Sept.1	Sept.15	Sept.29
6	7	8	9	10	11	12
28	28	28	28	28	28	28
3,997	3,988	3,911	3,734	3,774	3,677	3,869
2,084	2,285	2,145	2,017	2,108	2,012	2,126
688	826	784	721	771	684	756
1,035	1,079	1,013	975	975	984	1,037
120	160	147	112	134	101	85
241	220	201	208	229	243	248
9,527	9,251	9,417	9,462	9,435	9,374	9,486
6,481	6,262	6,440	6,630	6,573	6,619	6,584
2,962	2,908	2,898	2,758	2,799	2,693	2,832
10	8	10	1	1	1	1
74	72	70	73	63	62	69
4	8	3	6	6	3	3
2,665	3,018	2,915	2,972	2,984	2,992	3,027
444	494	423	508	517	533	438
2,221	2,524	2,492	2,464	2,467	2,459	2,589

No. 5 – STATE CO-OPERATIVE BANKS –

Last Reporting Friday(in case of March)/ Last Friday/Reporting Friday	1990-91	1993-94	1994-95	1994
				September
1	2	3	4	5
Assets				
Cash in hand and balances with Reserve Bank	334	766	651	826
Cash in hand	24	39	55	45
Balance with Reserve Bank	310	727	596	782
Balances with other banks in current account	93	174	251	230
Investments in Government securities(3)	1,058	2,662	2,110	3,226
Money at call and short notice	498	1,198	1,294	1,932
Bank credit(4)	2,553	3,861	5,310	4,311
Advances				
Loans, cash-credits and overdrafts	2,528	3,829	5,277	4,296
Due from banks(5)	5,560	6,350	8,067	6,957
Bills purchased and discounted	25	32	33	15
Cash -Deposit Ratio	15.5	22.4	16.9	18.6
Investment-Deposit Ratio	49.1	77.7	54.8	72.6
Credit- Deposit Ratio	118.6	112.7	137.9	97.0

MAINTAINING ACCOUNTS WITH THE RESERVE BANK OF INDIA

(Rs. in crores)

1995						
May	June	July	August	Sept. 1	Sept. 15	Sept. 29
6	7	8	9	10	11	12
500	482	403	393	531	532	365
40	46	51	48	50	51	42
460	436	352	345	481	482	323
161	192	150	139	126	121	544
2,337	2,210	2,235	2,221	2,260	2,191	2,205
971	1,217	1,240	1,188	1,013	1,122	1,299
5,616	5,404	5,158	4,996	5,191	5,034	5,140
5,602	5,392	5,144	4,982	5,176	5,019	5,122
7,530	8,004	7,970	8,037	8,310	8,228	8,439
14	12	14	14	15	15	18
12.5	12.1	10.3	10.5	14.1	14.5	9.4
58.5	55.4	57.1	59.5	59.9	59.6	57.0
149.2	135.5	131.9	133.8	137.5	136.9	132.9

No.6 : RESERVE BANK'S ACCOMMODATION TO SCHEDULED COMMERCIAL BANKS

As on last reporting Friday of	Export Credit Refinance						Government Securities Refinance		Grand Total	
	Rupee denominated		Dollar denominated		Total		Limit	Out- standing	Limit	Out- standing
	Limit	Out- standing	Limit	Out- standing	Limit	Out- standing				
	2	3	4	5	6	7	8	9	10	11
1992-93	5,834.15	994.19	4,567.64	556.01	10,401.79	1,550.20	1,027.79	-	11,429.58	1,550.20
1993-94	2,675.36	60.40	6,037.46	1,723.19	8,712.82	1,783.59	1,027.79	-	9,740.61	1,783.59
1994-95	2,725.57	1,391.76	6,669.71	5,973.09	9,395.28	7,364.85	1,027.79	33.46	10,423.07	7,398.31
1995-96	10,080.29	2,895.69	4,061.32	1,795.04	14,141.61	4,690.73	3,385.10	153.98	17,526.71	4,844.71
Jul. 1995	3,111.32	136.42	6,237.48	2,276.79	9,348.80	2,413.21	1,027.79	4.82	10,376.59	2,418.03
Aug. 1995	3,162.29	363.46	6,395.34	3,745.30	9,557.63	4,108.76	1,027.79	4.82	10,585.42	4,113.58
Sep. 1995	3,129.19	1,271.87	6,528.96	4,261.40	9,658.15	5,533.27	1,027.79	36.79	10,685.94	5,570.06
Oct. 1995	3,249.88	976.90	6,731.34	5,113.35	9,981.22	6,090.25	3,385.10	149.61	13,366.32	6,239.86
Nov. 1995	3,710.98	1,531.40	6,719.19	3,316.38	10,430.17	4,847.78	3,385.10	198.87	13,815.27	5,046.65
Dec. 1995	4,607.98	1,572.78	6,572.90	4,208.24	11,180.88	5,781.02	3,385.10	171.90	14,565.98	5,952.92
Jan. 1996	5,390.50	1,441.70	6,603.09	3,577.30	11,993.59	5,018.77	3,385.10	53.22	15,378.69	5,071.99
Feb. 1996	6,347.10	5,598.03	6,436.03	5,925.97	12,783.13	11,524.00	3,385.10	1,809.52	16,168.23	13,333.52
Mar. 1996	10,080.29	2,895.69	4,061.32	1,795.04	14,141.61	4,690.73	3,385.10	153.98	17,526.71	4,844.71
Apr. 1996(1)	-	-	-	-	13,723.33	4,845.82	3,385.10	3.54	17,108.43	4,849.36
May 1996(1)	-	-	-	-	13,373.92	4,393.82	3,385.10	43.00	16,759.02	4,436.82
Jun. 1996(1)	-	-	-	-	13,044.20	2,497.39	3,385.10	-	16,429.30	2,497.39
Jul. 1996 (1), (2)	-	-	-	-	12,647.80	1,014.05	-	-	12,647.80	1,014.05

See 'Notes on Tables'.

NO. 7 : CHEQUE CLEARANCES — CENTRES MANAGED BY RESERVE BANK OF INDIA
(Revised Series)

Year/Month	Centres Managed by Reserve Bank of India						
	Total	Mumbai	Calcutta	New Delhi	Madras	Bangalore	Hyderabad
1	2	3	4	5	6	7	8
(Number in lakhs)							
1990-91	3,518	1,246	339	552	354	224	203
1991-92	4,132	1,461	396	655	399	231	197
1992-93	4,618	1,535	455	752	448	256	232
1993-94	4,737	1,672	453	748	464	275	217
1994-95(P)	4,947	1,783	503	856	506	260	113
1995-96(P)	4,454	1,665	435	779	439	212	279
Jun. 1995(P)	357	126	36	50	42	25	22
Jul. 1995(P)	404	141	45	65	44	26	26
Aug. 1995(P)	361	146	37	60	41	..	26
Sep. 1995(P)	397	141	42	65	45	29	22
Oct. 1995(P)	401	150	38	66	47	26	21
Nov. 1995(P)	434	158	43	72	46	27	31
Dec. 1995(P)	392	134	38	68	45	26	25
Jan. 1996(P)	355	136	38	71	..	26	28
Feb. 1996(P)	309	131	38	65	..	..	19
Mar. 1996(P)	368	138	41	68	47	..	19
Apr. 1996(P)	166	..	..	..	62	26	27
May 1996(P)	134	..	..	..	41	26	18
Jun. 1996(P)	182	..	..	50	41	25	18

See 'Notes on Tables'.

NO. 7 : CHEQUE CLEARANCES – CENTRES MANAGED BY RESERVE BANK OF INDIA
(Revised Series) (Contd.)

Year/Month	Centres Managed by Reserve Bank of India							
	Ahmedabad	Kanpur	Nagpur	Patna	Bhuba- neshwar	Thiruvan- anthapuram	Jaipur	Guwahati
9	10	11	12	13	14	15	16	17
	(Number in lakhs)							
1990-91	365	50	53	19	7	20	72	15
1991-92	496	59	60	28	10	23	97	20
1992-93	588	69	68	37	12	23	117	26
1993-94	582	62	61	34	12	28	106	22
1994-95(P)	569	71	68	31	15	29	116	27
1995-96(P)	357	62	61	32	12	15	84	22
Jun. 1995(P)	32	5	5	3	1	2	6	2
Jul. 1995(P)	33	6	5	3	1	..	7	2
Aug. 1995(P)	27	5	5	3	1	2	6	2
Sep. 1995(P)	33	5	..	3	1	2	7	2
Oct. 1995(P)	30	5	6	2	1	..	7	2
Nov. 1995(P)	34	5	6	3	1	..	8	..
Dec. 1995(P)	30	5	6	3	1	2	7	2
Jan. 1996(P)	31	6	6	3	1	..	7	2
Feb. 1996(P)	29	5	6	3	1	3	7	2
Mar. 1996(P)	31	5	6	3	1	..	7	2
Apr. 1996(P)	29	5	6	3	..	..	6	2
May 1996(P)	29	5	5	..	1	2	5	2
Jun. 1996(P)	28	5	5	3	1	..	6	..

NO. 7 : CHEQUE CLEARANCES – CENTRES MANAGED BY RESERVE BANK OF INDIA
(Revised Series) (Contd.)

Year/Month	Centres Managed by Reserve Bank of India						
	Total	Mumbai	Calcutta	New Delhi	Madras	Bangalore	Hyderabad
1	2	3	4	5	6	7	8
(Amount in crores of rupees)							
1990-91	7,35,236	2,06,482	1,07,068	2,39,979	44,989	29,267	25,183
1991-92	29,22,990	20,22,122	1,28,250	3,95,748	1,96,638	36,452	36,852
1992-93	32,37,473	23,50,535	1,38,723	3,28,238	2,09,346	47,513	45,608
1993-94	31,98,789	21,46,405	1,57,629	4,10,704	2,24,718	62,085	54,591
1994-95(P)	35,69,354	22,55,693	2,00,710	5,61,044	2,74,265	75,614	27,311
1995-96(P)	38,68,528	24,03,991	2,04,400	6,53,524	2,50,927	69,467	84,242
Jun. 1995(P)	3,22,884	2,02,673	16,580	48,601	22,679	8,160	7,590
Jul. 1995(P)	3,22,473	2,05,264	17,401	44,812	24,046	9,658	6,385
Aug. 1995(P)	2,65,166	1,63,015	15,517	43,771	21,702	..	6,118
Sep. 1995(P)	3,60,803	1,95,825	19,537	88,677	25,361	8,005	7,292
Oct. 1995(P)	2,93,236	1,76,364	16,245	47,163	23,734	7,951	6,670
Nov. 1995(P)	3,45,979	2,00,131	20,565	59,519	31,329	10,041	7,133
Dec. 1995(P)	3,36,483	2,06,024	19,879	48,066	28,231	8,635	7,385
Jan. 1996(P)	3,15,149	2,09,199	19,189	52,058	..	8,779	7,520
Feb. 1996(P)	3,18,790	2,18,985	18,989	55,933	..	..	7,311
Mar. 1996(P)	3,77,788	2,38,011	22,703	56,336	32,603	..	8,029
Apr. 1996(P)	62,620	..	..	..	26,391	8,914	8,131
May 1996(P)	59,053	..	..	..	26,042	8,693	7,404
Jun. 1996(P)	1,01,062	..	..	42,371	24,712	9,668	7,245

NO. 7 : CHEQUE CLEARANCES – CENTRES MANAGED BY RESERVE BANK OF INDIA
(Revised Series) (Concl'd.)

Year/Month	Centres Managed by Reserve Bank of India							
	Ahmedabad	Kanpur	Nagpur	Patna	Bhubane- shwar	Thiruvanan- thapuram	Jaipur	Guwahati
9	10	11	12	13	14	15	16	17
(Amount in crores of rupees)								
1990-91	42,089	9,614	7,712	4,559	2,408	2,908	8,738	4,242
1991-92	57,000	10,974	8,713	5,232	3,580	3,698	12,304	5,427
1992-93	60,746	11,912	9,635	5,911	4,961	3,942	14,352	6,051
1993-94	78,314	14,251	10,746	6,188	4,529	5,415	16,374	6,840
1994-95(P)	97,943	15,924	13,220	6,042	5,456	6,889	20,870	8,373
1995-96(P)	1,22,119	17,539	15,028	7,185	5,983	4,289	21,271	8,563
Jun. 1995(P)	9,991	1,204	1,222	666	461	654	1,713	690
Jul. 1995(P)	8,685	1,468	1,230	607	543	..	1,702	672
Aug. 1995(P)	8,824	1,221	1,117	689	445	590	1,499	658
Sep. 1995(P)	10,893	1,457	..	..	635	590	1,811	720
Oct. 1995(P)	8,965	1,355	1,266	640	376	..	1,759	748
Nov. 1995(P)	10,807	1,620	1,438	727	..	..	1,769	..
Dec. 1995(P)	10,886	1,451	1,448	733	532	635	1,775	803
Jan. 1996(P)	11,214	1,567	1,549	785	626	..	1,864	799
Feb. 1996(P)	9,932	1,552	1,509	724	630	641	1,726	858
Mar. 1996(P)	12,153	1,623	1,661	925	741	..	1,994	1,009
Apr. 1996(P)	11,687	1,705	1,744	1,093	..	..	2,098	857
May 1996(P)	9,895	1,587	1,570	..	560	694	1,772	836
Jun. 1996(P)	10,904	1,447	1,529	799	557	..	1,830	..

**NO. 8 : CHEQUE CLEARANCES – CENTRES MANAGED BY AGENCIES
OTHER THAN RESERVE BANK OF INDIA**

Year (Apr.-Mar.)/ Month	Total	Amri- tsar	Baro- da	Coc- hin	Coim- batore	Delhi	Luck- now	Ludh- iana	Mad- urai	Man- galore	Pune	Surat	Other Centres
1	2	3	4	5	6	7	8	9	10	11	12	13	14
(Number in lakhs)													
1990-91(P)	4,121	30	114	9	53	173	38	117	40	21	67	1,861	1,600
1991-92(P)	4,551	57	148	9	55	183	42	107	54	24	38	2,191	1,642
1992-93(P)	3,061	40	146	9	58	198	52	115	108	27	82	503	1,721
1993-94(P)	2,872	41	157	9	62	198	59	129	80	27	34	359	1,715
1994-95(P)	2,520	37	162	12	73	87	59	118	44	22	62	361	1,479
Aug. 1994(P)	199	2	13	1	6	..	5	11	3	2	7	33	116
Sept. 1994(P)	202	..	19	1	6	22	6	..	3	..	8	29	108
Oct. 1994(P)	206	3	15	1	7	..	6	11	3	..	8	34	118
Nov. 1994(P)	186	3	14	1	7	..	5	11	4	3	..	29	109
Dec. 1994(P)	148	3	..	1	7	..	6	10	5	3	..	..	113
Jan. 1995(P)	271	4	15	1	6	22	5	11	3	3	8	35	158
Feb. 1995(P)	251	4	14	1	6	21	5	10	4	2	8	37	139
Mar. 1995(P)	264	4	16	1	6	22	..	10	4	3	8	43	147
Apr. 1995(P)	979	3	15	..	..	..	5	11	..	..	8	37	900
May 1995(P)	776	4	15	..	..	..	..	10	..	2	8	42	695
June 1995(P)	306	4	15	1	6	17	4	11	5	2	8	40	193
July 1995(P)	263	3	18	..	..	24	4	10	..	2	8	50	144
Aug. 1995(P)	297	4	19	..	6	21	5	11	4	2	8	69	148
Sept. 1995(P)	..	..	..	..	..	..	..	..	..	..	..	..	..
Oct. 1995(P)	282	4	21	1	6	20	5	10	4	3	9	48	151
Nov. 1995(P)	144	4	21	1	7	..	5	11	4	3	9	52	144

**NO. 8 : CHEQUE CLEARANCES — CENTRES MANAGED BY AGENCIES
OTHER THAN RESERVE BANK OF INDIA**

Year (Apr.-Mar.)/ Month	Total	Amri- tsar	Baro- da	Coc- hin	Coim- batore	Delhi	Luck- now	Ludh- iana	Mad- urai	Man- galore	Pune	Surat	Other Centres
1	2	3	4	5	6	7	8	9	10	11	12	13	14
(Amount in crores of rupees)													
1990-91(P)	4,47,895	4,136	10,904	2,551	7,534	57,288	9,053	11,642	3,793	2,252	14,449	18,065	306,226
1991-92(P)	4,81,265	4,350	13,052	2,826	9,511	56,915	9,286	10,994	1,464	3,186	14,667	22,255	332,758
1992-93(P)	4,64,535	4,702	14,728	2,861	10,849	49,031	10,821	12,401	1,135	3,640	18,884	21,961	313,522
1993-94(P)	6,70,076	5,574	17,374	3,324	13,350	1,06,298	14,177	13,551	4,318	4,355	27,485	29,989	430,329
1994-95(P)	5,52,811	5,678	18,340	4,177	20,167	39,050	12,301	11,580	6,677	4,757	29,737	32,702	367,647
Aug. 1994(P)	44,326	462	1,466	249	1,592	..	1,402	1,125	492	455	2,819	2,733	31,531
Sept. 1994(P)	41,005	..	1,664	323	1,545	7,210	1,193	..	477	..	2,891	2,033	23,669
Oct. 1994(P)	44,628	428	1,833	349	1,789	..	1,380	1,080	553	..	3,256	3,022	30,938
Nov. 1994(P)	38,136	421	1,610	359	1,744	..	1,200	1,037	605	440	..	2,786	27,934
Dec. 1994(P)	28,501	456	..	367	1,933	..	1,572	1,047	672	475	..	..	21,979
Jan. 1995(P)	61,230	488	1,700	479	1,826	7,995	140	1,054	520	543	3,153	3,130	40,202
Feb. 1995(P)	59,910	478	1,727	475	1,756	13,382	173	988	522	446	3,283	3,279	33,401
Mar. 1995(P)	67,861	485	1,946	498	2,266	10,463	..	995	531	593	4,227	4,177	41,680
Apr. 1995(P)	64,417	479	1,863	..	..	..	177	1,048	..	..	3,477	3,381	53,992
May 1995(P)	97,368	487	1,848	..	..	..	..	1,029	..	508	3,682	3,879	85,935
June 1995(P)	1,11,236	493	1,897	496	1,973	8,845	139	1,039	734	509	3,619	3,191	88,797
July 1995(P)	57,398	447	2,195	..	..	8,979	139	997	..	492	3,689	2,983	37,477
Aug. 1995(P)	66,058	469	2,485	492	1,638	8,609	150	1,023	812	458	3,545	5,453	40,924
Sept. 1995(P)	..	..	..	..	..	..	..	..	..	..	..	..	..
Oct. 1995(P)	66,780	487	4,294	491	1,884	8,535	157	1,043	804	516	3,917	3,150	41,241
Nov. 1995(P)	56,627	457	3,176	500	2,117	..	185	1,074	735	550	3,998	3,594	40,241

No. 9 : MONEY STOCK MEASURES

(Rs. in crores)

March 31/reporting Fridays of the month/ last reporting Friday of the month	Currency with the public					Deposit money of the public			
	Notes in circula- tion (1)	Circulation of		Cash on hand with banks	Total (2+3 +4-5)	Demand deposits with banks	'Other' deposits with Reserve Bank (3)	Total (7+8)	M ₁ (6+9)
		rupee coins (2)	small coins(2)						
1	2	3	4	5	6	7	8	9	10
1990-91	53,661	936	685	2,234	53,048	39,170	674	39,844	92,892
1991-92	62,034	975	729	2,640	61,098	52,423	885	53,308	1,14,406
1992-93	69,502	1,044	780	3,053	68,273	54,480	1,313	55,793	1,24,066
1993-94	83,405	1,161	829	3,094	82,301	65,952	2,525	68,477	1,50,778
1994-95	1,02,302	1,498	881	4,000	1,00,681	88,193	3,383	91,576	1,92,257
1995-96	1,20,066	1,446	940	4,291	1,18,161	92,862	3,340	96,202	2,14,363
July 7, 1995	1,12,470	1,398	897	4,010	1,10,755	77,800	7,745	85,545	1,96,300
July 21, 1995	1,09,896	1,424	902	3,716	1,08,506	77,907	7,422	85,329	1,93,835
March 1996	1,20,066	1,446	940	4,291	1,18,161	92,862	3,340	96,202	2,14,363
April 1996	1,26,823	1,446	940	3,639	1,25,570	87,832	5,363	93,195	2,18,765
May 1996	1,30,086	1,446	940	3,920	1,28,552	86,239	5,370	91,609	2,20,161
June 1996	1,29,011	1,446	940	4,596	1,26,801	86,177	6,966	93,143	2,19,944
July 5, 1996	1,28,525	1,446	940	4,532	1,26,379	86,743	8,021	94,764	2,21,143
July 19, 1996	1,26,601	1,446	940	4,159	1,24,828	88,076	5,304	93,380	2,18,208

See 'Notes on Tables'

No. 9 : MONEY STOCK MEASURES (Concl'd.)

(Rs. in crores)						
March 31/ reporting Friday of the month / last reporting Friday of the Month	Post Office savings bank deposits	M ₂ (10+12)	Time deposits with banks	M ₃ (10+14)	Total post office deposits	M ₄ (15+16)
1	11	12	13	14	15	16
1990-91	4,205	97,097	1,72,936	2,65,828	14,681	2,80,509
1991-92	4,620	1,19,026	2,02,643	3,17,049	20,141	3,37,190
1992-93	4,824	1,28,890	2,42,759	3,66,825	21,589	3,88,414
1993-94	5,116	1,55,894	2,83,629	4,34,407	24,029	4,58,436
1994-95	5,041	1,97,298	3,39,169	5,31,426	25,969	5,57,395
1995-96	5,041	2,19,404	3,87,473	6,01,836	25,969	6,27,805
July 7, 1995	5,041	2,01,341	3,43,118	5,39,418	25,969	5,65,387
July 21, 1995	5,041	1,98,876	3,45,292	5,39,127	25,969	5,65,096
March 1996	5,041	2,19,404	3,87,473	6,01,836	25,969	6,27,805
April 1996	5,041	2,23,806	3,93,667	6,12,432	25,969	6,38,401
May 1996	5,041	2,25,202	3,98,207	6,18,368	25,969	6,44,337
June 1996	5,041	2,24,985	4,03,274	6,23,219	25,969	6,49,188
July 5, 1996	5,041	2,26,184	4,05,833	6,26,976	25,969	6,52,945
July 19, 1996	5,041	2,23,249	4,07,334	6,25,542	25,969	6,51,511

No. 10 : SOURCES OF MONEY STOCK (M₃)

(Rs. in crores)

Sources	Outstandings as on March 31 / reporting Fridays of the month / last reporting Friday of the month							
	1990-91	1991-92	1992-93	1993-94	1994-95	1995-96	July 7, 1995	July 21, 1995
1	2	3	4	5	6	7	8	9
1. Net Bank Credit to Government	1,40,193	1,58,263	1,76,238	2,03,918	2,22,419	2,57,410	2,43,919	2,42,969
(A+B)								
A. RBI's net credit to Government								
(i-ii)	88,848	94,016	98,449	99,300	101,478	121,349	119,620	119,969
(i) Claims on Government (a+b)	90,534	96,098	99,547	101,486	102,451	123,848	119,687	120,040
(a) Central Government (1)	88,444	94,348	97,621	98,969	99,886	121,267	119,550	120,040
(b) State Governments	2,090	1,750	1,926	2,517	2,565	2,581	137	-
(ii) Government deposits with RBI (a+b)	1,686	2,082	1,098	2,186	973	2,499	67	71
(a) Central Government	1,686	2,082	1,098	2,186	973	2,499	54	52
(b) State Governments	-	-	-	-	-	-	13	19
B. Other Banks' Credit to Government	51,345	64,247	77,789	104,618	120,941	136,061	124,299	123,000
2. Bank Credit to Commercial Sector	1,71,769	1,87,993	2,20,135	2,37,774	2,92,723	3,40,902	2,95,001	2,95,792
(A+B)								
A. RBI's credit to commercial sector (2)	6,342	7,260	6,220	6,445	6,593	6,855	6,546	6,525
B. Other banks' credit to commercial sector (i+ii+iii)	1,65,427	1,80,733	2,13,915	2,31,329	2,86,130	3,34,047	2,88,455	2,89,267
(i) Bank credit by commercial banks	1,16,350	1,25,649	1,52,044	1,64,465	2,11,606	2,54,064	2,12,506	2,11,625
(ii) Bank credit by co-operative banks	22,927	26,424	30,809	33,813	41,046	45,212	42,487	42,930
(iii) Investments by commercial and co-operative banks in other securities	26,150	28,660	31,062	33,051	33,478	34,771	33,462	34,712

See 'Notes on Tables'.

No. 10 : SOURCES OF MONEY STOCK (M₃) (Contd.)

(Rs. in crores)

Outstandings as on March 31 / reporting Fridays of the month /
last reporting Friday of the month

Sources

	March 1996	April 1996	May 1996	June 1996	July 5, 1996	July 19, 1996
1	10	11	12	13	14	15
1. Net Bank Credit to Government (A+B)	2,57,410	2,68,684	2,69,852	2,74,693	2,80,724	2,78,076
A. RBI's net credit to Government (i-ii)	1,21,349	1,31,832	1,32,482	1,34,530	1,39,162	1,33,160
(i) Claims on Government (a+b)	1,23,848	1,31,899	1,32,551	1,34,597	1,39,227	1,33,225
(a) Central Government (1)	1,21,267	1,31,440	1,32,547	1,34,390	1,39,011	1,32,987
(b) State Governments	2,581	459	4	207	216	238
(ii) Government deposits with RBI (a+b)	2,499	67	69	67	65	65
(a) Central Government	2,499	52	52	53	51	51
(b) State Governments	-	15	17	14	14	14
B. Other Banks' Credit to Government	1,36,061	1,36,852	1,37,370	1,40,163	1,41,562	1,44,916
2. Bank Credit to Commercial Sector(A+B)	3,40,902	3,40,020	3,39,828	3,38,591	3,40,772	3,42,082
A. RBI's credit to commercial sector (2)	6,855	6,487	6,479	6,471	6,445	6,438
B. Other banks' credit to commercial sector (i+ii+iii)	3,34,047	3,33,533	3,33,349	3,32,120	3,34,327	3,35,644
(i) Bank credit by commercial banks	2,54,064	2,52,597	2,51,694	2,49,274	2,51,500	2,51,852
(ii) Bank credit by co-operative banks	45,212	46,460	47,051	48,365	48,539	49,506
(iii) Investments by commercial and co-operative banks in other securities	34,771	34,476	34,604	34,481	34,288	34,286

No. 10 : SOURCES OF MONEY STOCK (M₃) (Contd.)

(Rs. in crores)

Sources	Outstandings as on March 31 / reporting Fridays of the month / last reporting Friday of the month							
	1990-91	1991-92	1992-93	1993-94	1994-95	1995-96	July 7, 1995	July 21, 1995
1	2	3	4	5	6	7	8	9
3. Net Foreign exchange Assets of Banking Sector (A+B)	10,581	21,226	24,443	54,487	77,785	77,157	75,416	75,250
A. RBI's net foreign exchange assets (i-ii)(3)	7,983	18,838	22,647	51,422	74,720	74,092	72,351	72,185
(i) Gross foreign assets	11,217	23,617	30,689	60,081	79,757	74,104	76,132	75,864
(ii) Foreign liabilities	3,234	4,779	8,042	8,659	5,037	12	3,781	3,679
B. Other banks' net foreign exchange assets	2,598	2,388	1,796	3,065	3,065	3,065	3,065	3,065
4. Government's Currency Liabilities to the public	1,621	1,704	1,824	1,990	2,379	2,386	2,295	2,326
5. Banking Sector's net Non-monetary Liabilities other than Time Deposits (A+B)	58,336	52,137	55,815	63,762	63,880	76,019	77,213	77,211
A. Net non-monetary liabilities of RBI (3)	27,022	27,415	28,246	26,037	29,358	32,301	30,792	30,954
B. Net non-monetary liabilities of other banks(residual)	31,314	24,722	27,569	37,725	34,522	43,718	46,421	46,257
M₃(1+2+3+4-5)	2,65,828	3,17,049	3,66,825	4,34,407	5,31,426	6,01,836	5,39,418	5,39,127

No. 10 : SOURCES OF MONEY STOCK (M_3) (Concl'd.)

(Rs. in crores)

Outstandings as on March 31 / reporting Fridays of the month /
last reporting Friday of the month

Sources	March 1996	April 1996	May 1996	June 1996	July 5, 1996	July 19, 1996
1	10	11	12	13	14	15
3. Net Foreign exchange Assets of Banking Sector(A+B)	77,157	78,197	77,627	79,088	80,838	81,749
A. RBI's net foreign exchange assets (i-ii) (3)	74,092	75,132	74,562	76,023	77,773	78,684
(i) Gross foreign assets	74,104	75,145	74,575	76,033	77,884	78,795
(ii) Foreign liabilities	12	13	13	10	111	111
B. Other banks' net foreign exchange assets	3,065	3,065	3,065	3,065	3,065	3,065
4. Government's Currency Liabilities to the public	2,386	2,386	2,386	2,386	2,386	2,386
5. Banking Sector's net Non-monetary Liabilities other than Time Deposits (A+B)	76,019	76,855	71,325	71,539	77,744	78,751
A. Net non-monetary liabilities of RBI (3)	32,301	32,297	32,936	33,957	38,437	39,320
B. Net non-monetary liabilities of other banks(residual)	43,718	44,558	38,389	37,582	39,307	39,431
M_3 (1+2+3+4-5)	6,01,836	6,12,432	6,18,368	6,23,219	6,26,976	6,25,542

No. 11 : RESERVE MONEY AND ITS COMPONENTS

(Rs. in crores)

Outstandings as on March 31/ each Friday / last reporting Friday of the month	Currency in circulation		'Other ' deposits with RBI	Bankers' deposits with RBI	Reserve Money (2+4+5)
	Total	o / w cash with banks			
1	2	3	4	5	6
1990-91	55,282	2,234	674	31,823	87,779
1991-92	63,738	2,640	885	34,882	99,505
1992-93	71,326	3,053	1,313	38,140	1,10,779
1993-94	85,396	3,094	2,525	50,751	1,38,672
1994-95	1,04,681	4,000	3,383	61,218	1,69,282
1995-96	1,22,452	4,290	3,340	68,544	1,94,336
July 7, 1995	1,14,765	4,010	7,745	56,094	1,78,604
July 14, 1995	1,14,295	-	4,184	65,729	1,84,208
July 21, 1995	1,12,222	3,716	7,422	57,973	1,77,617
July 28, 1995	1,10,128	-	4,079	64,398	1,78,605
March 1996	1,22,452	4,290	3,340	68,544	1,94,336
April 1996	1,29,210	3,639	5,362	59,407	1,93,979
May 1996	1,32,472	3,920	5,370	54,648	1,92,490
June 1996	1,31,397	4,596	6,966	54,656	1,93,019
July 5, 1996	1,30,911	4,532	8,021	54,819	1,93,751
July 12, 1996	1,30,964	-	3,991	56,965	1,91,920
July 19, 1996	1,28,987	4,159	5,304	53,346	1,87,637
July 26, 1996	1,26,397	-	3,865	57,704	1,87,966

See 'Notes on Tables'.

No. 12 : SOURCES OF RESERVE MONEY

(Rs. in crores)

Outstanding as on March 31/ each Friday/ last reporting Friday of the month	Reserve Bank's claims on				Net foreign exchange assets of RBI (3)	Govern- ment's currency liabili- ties to the public	Net non- monetary liabilities of RBI (3)	Reserve Money (2+3+4+5 +6+7-8)
	Govern- ment (net) (1)	Commer- cial & co- operative banks	National Bank for Agricul- ture and Rural Development	Commer- cial sector (2)				
1	2	3	4	5	6	7	8	9
1990-91	88,848	6,895	3,112	6,342	7,983	1,621	27,022	87,779
1991-92	94,016	1,265	3,837	7,260	18,838	1,704	27,415	99,505
1992-93	98,449	5,555	4,330	6,220	22,647	1,824	28,246	1,10,779
1993-94	99,300	1,878	3,673	6,445	51,422	1,991	26,037	1,38,672
1994-95	1,01,478	8,683	4,787	6,593	74,720	2,379	29,358	1,69,282
1995-96	1,21,349	16,964	4,991	6,855	74,092	2,386	32,301	1,94,336
July 7, 1995	1,19,620	4,612	3,971	6,546	72,351	2,296	30,792	1,78,604
July 14, 1995	1,20,222	10,252	3,941	6,524	71,772	2,296	30,799	1,84,208
July 21, 1995	1,19,969	3,650	3,916	6,525	72,185	2,326	30,954	1,77,617
July 28, 1995	1,15,897	7,479	3,917	6,522	73,235	2,326	30,771	1,78,605
March 1996	1,21,349	16,964	4,991	6,855	74,092	2,386	32,301	1,94,336
April 1996	1,31,833	6,099	4,338	6,487	75,133	2,386	32,297	1,93,979
May 1996	1,32,482	5,711	3,806	6,479	74,562	2,386	32,936	1,92,490
June 1996	1,34,530	3,747	3,819	6,471	76,024	2,386	33,958	1,93,019
July 5, 1996	1,39,162	2,274	4,148	6,445	77,773	2,386	38,437	1,93,751
July 12, 1996	1,38,107	1,320	4,084	6,445	78,411	2,386	38,833	1,91,920
July 19, 1996	1,33,160	2,242	4,047	6,438	78,684	2,386	39,320	1,87,637
July 26, 1996	1,33,591	1,300	4,160	6,441	79,514	2,386	39,426	1,87,966

See 'notes on Tables'.

No. 13 : RELATIVE RATES OF RETURN IN MAJOR FINANCIAL MARKETS

(Per cent per annum)

Item	Last Week/Fortnight of Month				
	Mar 1995	Mar 1996	Apr 1996	May 1996	June 1996
1	2	3	4	5	6
1. Call Money Rate (Mumbai) (DFHI Average Lending Rate)	16.10	16.28	10.14	10.29	10.24
2. 91-day Treasury Bills (Auction) (Cut-off yield)	11.90	12.97	12.46	12.37	12.41
3. 364-day Treasury Bills (Cut-off yield)	11.94	13.12	12.99	12.94	12.97
4. Certificates of Deposit (Middle Rate)	12.50	17.13	17.00	16.00	15.12
5. Commercial Paper (Middle Rate)	14.50	20.15	19.18	17.35	18.55
6. Deposit Rate (1)	11.00	12.00	12.00	12.00	12.00
7. Prime Lending Rate (2)	15.00	16.50	16.50	16.50	16.50
8. Coupon Rate of GOI Securities (Issued during the month)	(3)	14.00 (4)	13.50 (5)	13.75 (6)	13.85 (4)
9. Capital Market (Ordinary Shares)					
a. Gross Yield (All Industries)	1.79 (7)	3.61	..	..	..
b. Change in RBI Index (All Industries)	4.0	-3.5	16.0	-1.4 (P)	2.9 (P)
Memo Item :					
Annual Inflation Rate (WPI on Point-to-Point Basis)	10.4	5.0	5.0	4.4	4.2 (P)

See 'Notes on Tables'.

No. 14 : CALL MONEY RATES OF MAJOR COMMERCIAL BANKS - MUMBAI

(Turnover in Rs. thousand crore)
(Rates per cent per annum)

Year/ Month/ Week ended Friday	Annual/ Month/ Weekly Turnover (2)	Call Money Rate		
		Weighted average (1)	High	Low
1	2	3	4	5
1991-92	1,644.79	19.57	40.28	8.57
1993-94	2,251.36	6.99	23.64	2.96
1994-95	1,703.18	9.40	26.51	2.93
1995-96	2098.09	17.73	41.62	7.64
May 1995	137.40	13.39	16.78	10.06
Dec. 1995	213.34	16.77	22.85	12.37
Jan. 1996	173.17	14.53	22.15	11.89
Feb. 1996	198.08	17.05	28.56	10.93
Mar. 1996	290.96	28.75	41.62	12.93
April 1996	160.32	11.38	14.56	10.36
May 1996	211.14	10.88	10.94	10.83
June 1996	143.54	10.87	10.94	10.75
Week Ended				
June 7, 1996	39.11	10.75	11.15	0.25
June 14, 1996	39.44	10.91	11.90	7.20
June 21, 1996	35.52	10.89	11.10	0.20
June 28, 1996	29.46	10.94	11.30	10.60

See 'Notes on Tables'.

Source : Selected Commercial Banks & DFHI.

No. 15 : GOVERNMENT OF INDIA : 91 – DAY TREASURY BILLS
(Outstandings – At face value)

(Rs. in crores)

March 31/ Last Friday / Friday	Reserve Bank of India			Banks		State Governments		Others	
	Tap *		Auction	Tap *	Auction	Tap *	Auction	Tap *	Auction
	Rediscounted	Ad hoc							
1	2	3	4	5	6	7	8	9	10
March 31, 1993	1,287	15,430	1,147	306	155	2,083	–	160	22
March 31, 1994	2,108	21,730	605	72	3,428	2,296	–	541	935
March 31, 1995	1,687	23,480	68	–	38	5,969	618	394	77
March 30, 1996	2,355	29,445	3,211	–	408	5,026	2,285	465	595
July 1995	1,769	36,895	2,003	1	321	4,628	3,452	429	74
August 1995	1,218	34,470	1,771	1	997	6,463	3,272	356	459
September 1995	2,017	29,920	834	1	1,041	5,228	3,207	398	918
October 1995	4,308	33,720	105	–	1,126	2,483	4,227	368	1,042
November 1995	1,649	35,470	1,023	–	505	4,463	4,165	383	807
December 1995	2,887	25,470	2,210	–	302	3,791	2,714	327	774
January 1996	2,783	31,545	3,506	–	333	4,545	1,970	373	691
February 1996	1,726	32,855	3,692	–	282	4,414	1,780	442	746
March 1996	777	27,595	3,503	–	435	6,603	1,997	465	566
April 1996	3,436	41,025	2,225	1	1,713	2,599	1,324	455	1,238
May 1996	1,198	43,550	679	–	2,926	4,691	1,877	491	1,018
June 1996	357	49,280	107	–	3,044	4,873	1,443	428	1,407
Week Ended									
July 5, 1996	1,617	51,540	107	–	3,207	5,079	1,504	483	1,682
July 12, 1996	1,710	50,150	56	–	3,359	4,964	1,563	1,714	1,521
July 19, 1996	1,616	45,470	56	1,186	3,168	5,061	1,418	2,424	1,858
July 26, 1996	4,136	43,390	56	176	3,524	5,000	1,492	1,011	1,428

The rate of discount is 4.60 per cent per annum.

NO 16 : GOVERNMENT OF INDIA : AUCTIONS OF 91-DAY TREASURY BILLS

(Rupees in crores)

Date of Auction	Date of Issue		Notified Amount	Bids Received		Bids Accepted		Allocation to Primary Dealers	Subscription by RBI	Cut-off price (per cent)	Implicit Yield at Cut-off price (per cent)	Amount Outstanding as on the Date of Issue		
				Number	Total Face Value	Number	Total Face Value					Outside RBI	With RBI	
1	2	3	4	5	6	7	8	9	10	11	12	13		
1995-96														
July	7	July	8	500.00	19	356.40	8	327.25	172.75	96.92	12.7115	3535.25	1414.75	
July	14	July	15	500.00	13	88.00	9	59.00	441.00	96.86	12.9672	3544.25	1855.75	
July	21	July	22	500.00	43	624.95	8	352.70	147.30	96.86	12.9672	3846.95	2003.05	
July	28	July	29	500.00	73	1151.38	41	500.00	—	96.91	12.7541	4246.95	2003.05	
August	4	August	5	500.00	74	1174.08	50	500.00	—	96.93	12.6689	4496.95	2003.05	
August	11	August	12	500.00	50	681.09	21	426.89	73.11	96.93	12.6689	4423.84	2076.16	
August	18	August	19	500.00	48	944.51	25	500.00	—	96.94	12.6264	4728.84	1771.16	
August	25	August	26	500.00	56	1604.15	26	500.00	—	96.95	12.5838	4728.84	1771.16	
Sept.	1	Sept.	2	500.00	50	1781.85	26	500.00	—	96.96	12.5413	4728.84	1771.16	
Sept.	8	Sept.	9	500.00	22	1629.50	13	500.00	—	96.96	12.5413	4860.84	1639.16	
Sept.	15	Sept.	16	500.00	23	1107.42	12	500.00	—	96.96	12.5413	5214.84	1285.16	
Sept.	22	Sept.	23	500.00	17	877.75	8	500.00	—	96.93	12.6689	5541.84	958.16	
Sept.	29	Sept.	30	500.00	11	953.00	6	500.00	—	96.93	12.6689	5665.84	834.16	
Oct.	6	Oct.	7	500.00	12	825.50	6	500.00	—	96.93	12.6689	5838.59	661.41	
Oct.	13	Oct.	14	500.00	24	534.40	21	500.00	—	96.91	12.7541	6279.59	220.41	
Oct.	20	Oct.	21	500.00	22	495.75	17	468.25	31.75	96.90	12.7967	6395.14	104.86	
Oct.	27	Oct.	28	500.00	22	343.52	21	343.02	156.98	96.88	12.8819	6238.16	26.34	
Nov.	3	Nov.	4	500.00	12	384.46	7	347.40	152.60	96.86	12.9672	6085.56	414.44	
Nov.	10	Nov.	11	500.00	11	90.98	4	76.62	423.38	96.86	12.9672	5735.29	764.71	
Nov.	17	Nov.	18	500.00	12	261.46	7	242.12	257.88	96.86	12.9672	5477.41	1022.60	
Nov.	24	Nov.	25	500.00	15	344.92	10	320.92	179.08	96.86	12.9672	5298.32	1201.68	
Dec.	1	Dec.	2	500.00	13	239.43	9	232.93	267.07	96.86	12.9672	5031.25	1468.75	
Dec.	8	Dec.	9	500.00	9	365.50	8	364.50	135.50	96.86	12.9672	4895.75	1604.25	
Dec.	15	Dec.	16	500.00	17	161.26	13	152.76	347.24	96.86	12.9672	4548.52	1951.48	
Dec.	22	Dec.	23	500.00	17	256.20	14	241.20	258.80	96.86	12.9672	4289.71	2210.29	
Dec.	29	January	1	500.00	5	213.61	4	208.61	291.39	96.86	12.9672	3998.32	2501.68	
January	5	January	6	500.00	11	122.73	4	106.50	393.50	96.86	12.9672	3604.82	2895.18	
January	12	January	13	500.00	18	250.70	10	161.70	338.30	96.86	12.9672	3266.52	3233.48	
January	19	January	20	500.00	25	313.36	12	195.36	304.64	96.86	12.9672	2993.63	3506.37	
January	25	January	27	500.00	23	375.98	20	364.98	135.03	96.86	12.9672	3015.59	3484.41	
Feb.	2	Feb.	3	500.00	16	212.33	12	205.33	294.67	96.86	12.9672	2873.51	3626.49	
Feb.	9	Feb.	10	500.00	13	131.13	9	114.13	385.87	96.86	12.9672	2911.03	3588.97	
Feb.	16	Feb.	19	500.00	11	148.82	9	138.82	361.18	96.86	12.9672	2807.73	3692.27	
Feb.	23	Feb.	24	500.00	7	137.10	6	130.10	369.90	96.86	12.9672	2616.91	3883.09	
March	1	March	2	500.00	12	216.98	9	207.98	23.36	96.86	12.9672	2615.32	3884.68	
March	8	March	9	500.00	8	122.00	4	109.00	31.28	96.86	12.9672	2391.10	4108.90	
March	15	March	16	500.00	8	628.00	5	500.00	—	96.86	12.9672	2738.34	3761.66	
March	22	March	23	500.00	11	671.50	7	500.00	—	96.86	12.9672	2997.14	3502.86	
March	29	March	30	500.00	12	673.64	8	500.00	—	96.86	12.9672	3288.53	3211.47	
1996-97														
April	4	April	6	500.00	14	450.50	13	445.50	4.36	50.14	96.86	12.9672	3631.89	2868.11
April	12	April	13	500.00	83	1404.02	36	500.00	—	—	96.89	12.8393	3970.19	2529.81
April	18	April	20	500.00	95	1358.33	36	500.00	—	—	96.94	12.6264	4274.83	2225.17
April	26	April	27	500.00	94	1156.39	40	500.00	—	—	96.98	12.4562	4409.86	2090.14
May	2	May	4	500.00	53	767.35	37	500.00	—	—	96.99	12.4137	4704.53	1795.47
May	10	May	11	500.00	49	1005.35	32	500.00	—	—	97.00	12.3711	5090.40	1409.60
May	17	May	18	500.00	38	681.00	30	500.00	—	—	97.00	12.3711	5451.58	1048.42
May	24	May	25	500.00	23	744.50	16	500.00	—	—	97.00	12.3711	5821.48	678.52
May	31	June	1	500.00	21	478.65	19	438.65	4.91	56.44	96.99	12.4137	6033.70	466.30
June	7	June	8	500.00	31	701.00	17	500.00	—	—	96.99	12.4137	6393.42	106.58
June	14	June	15	500.00	32	770.40	22	500.00	—	—	96.99	12.4137	6393.42	106.58
June	21	June	22	500.00	41	1156.98	31	500.00	—	—	96.99	12.4137	6393.42	106.58
June	28	July	1	500.00	39	1035.84	32	500.00	—	—	96.99	12.4137	6393.42	106.58
July	5	July	6	500.00	193	3334.37	28	500.00	—	—	97.12	11.8616	6443.56	56.44
July	12	July	13	500.00	194	2999.80	28	500.00	—	—	97.59	9.8781	6443.56	56.44
July	19	July	20	500.00	156	2307.73	32	500.00	—	—	97.75	9.2072	6443.56	56.44
July	26	July	27	500.00	100	1710.80	43	500.00	—	—	97.69	9.4585	6443.56	56.44

NO. 17 : GOVERNMENT OF INDIA : AUCTIONS OF 364 - DAY TREASURY BILLS

(Rs. in crores)

(Rs. in Crores)										
Date of Auction		Date of Issue		Bids Received		Bids Accepted		Cut-off Price (Per cent)	Implicit Yield at Cut-off Price (Per cent)	Amount Outstanding as on the Date of Issue
				Number	Total Face Value	Number	Total Face Value			
1	2	3	4	5	6	7	8	9		
1995-96										
July	5	July	7	8	24.68	4	4.68	88.72	12.7142	5264.50
July	18	July	21	13	14.50	10	12.50	88.37	13.1606	5192.00
August	2	August	4	66	844.00	65	834.00	88.37	13.1606	5831.15
August	16	August	18	56	735.70	1	24.00	88.60	12.8668	3875.20
August	30	September	1	33	335.75	6	165.25	88.60	12.8668	2324.95
September	13	September	15	24	116.50	4	32.00	88.60	12.8668	2214.88
September	27	September	29	13	86.12	5	69.62	88.57	12.9050	2252.50
October	11	October	13	18	135.00	5	11.00	88.55	12.9305	2226.50
October	24	October	27	18	121.00	9	76.00	88.54	12.9433	2080.00
November	8	November	10	6	19.00	6	19.00	88.50	12.9944	1846.00
November	22	November	24	11	40.50	5	30.50	88.50	12.9944	1833.50
December	6	December	8	9	27.00	3	9.00	88.50	12.9944	1811.50
December	20	December	22	5	18.08	3	15.08	88.50	12.9944	1764.58
January	3	January	5	8	34.20	8	34.20	88.44	13.0710	1756.78
January	17	January	19	23	201.96	18	121.96	88.40	13.1222	1762.74
January	31	February	2	22	143.00	11	80.00	88.40	13.1222	1818.74
February	14	February	16	12	54.50	7	47.00	88.40	13.1222	1859.74
February	28	March	1	3	9.00	2	7.00	88.40	13.1222	1859.74
March	13	March	15	6	20.00	4	14.00	88.40	13.1222	1865.74
March	27	March	29	5	21.00	3	13.00	88.40	13.1222	1874.74
1996-97										
April	10	April	12	17	231.00	15	221.00	88.40	13.1222	2086.74
April	24	April	26	54	469.90	10	75.00	88.50	12.9944	2070.79
May	8	May	10	37	337.93	12	91.30	88.54	12.9433	2061.09
May	22	May	24	24	229.94	16	129.24	88.54	12.9433	2178.83
June	5	June	7	17	282.00	8	162.00	88.54	12.9433	2303.33
June	19	June	21	14	387.00	12	362.00	88.52	12.9688	2660.33
July	3	July	5	67	896.15	37	637.15	88.60	12.8668	3292.80
July	17	July	19	143	1529.03	101	1063.50	88.80	12.6126	4343.80
July	31	Aug.	2	28	375.16	6	91.89	88.80	12.6126	3601.69

**No. 18 : GROUPWISE INDEX NUMBERS
(1980-81 =**

Industry Group	Industry	Weight	1990-91	1993-94	1994-95	1995-96 (P)
1	2	3	4	5	6	
	General Index (Crude)	100.00	212.6	232.0	253.7	284.3
Division 1	Mining and quarrying	11.46	221.2	231.5	248.5	265.7
Division 2-3	Manufacturing	77.11	207.8	223.5	245.4	278.9
Division 4	Electricity	11.43	236.8	290.0	314.6	340.0
20-21	Food products	5.33	169.8	160.0	181.7	206.3
22	Beverages, tobacco and tobacco products	1.57	104.8	137.8	134.8	161.0
23	Cotton Textiles	12.31	126.6	160.5	155.8	159.6
25	Jute, hemp and mesta textiles	2.00	101.6	103.2	91.5	92.6
26	Other textiles (including wearing apparel other than footwear)	0.82	103.2	73.4	78.6	89.3
27	Wood & wood products, furniture & fixtures	0.45	197.2	199.3	205.5	238.7
28	Paper & paper products & printing, publishing and allied industries	3.23	198.0	224.8	258.1	286.2
29	Leather, leather & fur products (except repair)	0.49	194.3	204.3	211.9	225.9
30	Rubber, plastic, petroleum and coal products	4.00	174.0	176.4	182.1	196.9
31	Chemicals & chemical products except products of petroleum and coal	12.51	254.1	297.9	326.3	363.9
32	Non-metallic mineral products	3.00	193.1	218.5	236.0	264.5
33	Basic metal and alloy industries	9.80	158.8	224.2	214.5	224.7
34	Metal products and parts except machinery and transport equipment	2.29	143.1	126.5	148.7	176.2
35	Machinery, Machine tools and parts except electrical machinery	6.24	186.9	189.2	206.9	251.0
36	Electrical machinery apparatus and appliances, etc.	5.78	563.6	460.1	609.9	748.7
37	Transport equipment and parts	6.39	192.5	211.2	239.2	295.5
38	Other manufacturing industries	0.90	321.8	267.0	269.6	297.8

See 'Notes on Tables'.

OF INDUSTRIAL PRODUCTION 100)

1994		1995			1996				
Nov.	Dec.	Jan.	Feb.	Mar.	Nov. (P)	Dec. (P)	Jan. (P)	Feb. (P)	Mar. (Q.E.)
8	9	10	11	12	13	14	15	16	17
255.2	276.4	276.7	269.5	303.1	285.5	307.4	313.0	304.9	332.9
255.0	281.0	289.0	277.8	324.3	263.0	288.4	303.2	294.3	340.4
247.0	266.1	266.2	261.0	293.5	282.0	303.3	307.9	302.1	327.1
310.5	341.7	335.1	318.7	346.8	332.0	353.8	357.1	334.6	364.2
207.7	284.0	285.5	277.0	279.3	207.1	299.5	311.3	304.2	319.2
111.5	130.0	157.1	133.5	139.8	154.4	162.6	160.1	160.9	190.3
153.5	159.9	157.2	155.8	159.7	159.2	163.2	162.1	161.8	165.4
110.3	114.9	100.5	94.2	101.2	106.1	89.4	100.4	91.0	94.4
70.8	89.6	81.9	79.3	76.2	91.5	88.7	92.0	94.8	97.2
193.9	228.3	246.9	211.8	205.2	228.0	253.9	258.4	244.6	255.7
257.0	265.4	278.0	262.7	289.1	286.7	291.3	291.9	286.7	294.3
185.9	209.2	240.2	229.3	217.2	230.0	228.4	224.1	224.5	226.9
181.6	190.2	185.6	180.6	172.2	194.2	201.2	195.9	194.5	208.2
337.6	343.3	333.6	319.7	347.8	347.3	371.3	398.9	386.7	400.4
223.0	244.6	240.2	267.9	277.7	249.2	254.6	295.5	272.6	288.5
220.7	238.4	235.5	226.3	256.8	228.8	231.1	239.3	230.6	242.7
144.9	149.8	158.2	162.8	170.3	195.1	194.5	183.1	186.4	190.9
201.7	244.7	244.1	226.7	256.1	246.1	304.7	281.4	272.3	284.6
606.4	611.0	633.8	665.3	835.1	807.8	859.8	837.7	831.8	1005.5
229.7	266.4	261.0	246.4	318.2	308.0	319.0	328.9	330.4	361.7
265.9	264.3	298.6	292.6	355.9	310.2	308.1	291.9	313.7	357.7

QE :Quick Estimate

Source : Central Statistical Organisation.

TABLE 19 : INDEX NUMBERS OF INDUSTRIAL PRODUCTION (USE-BASED CLASSIFICATION)
(1980-81 = 100)

	Basic Goods	Capital Goods	Intermediate Goods	Consumer Goods	Consumer Durables	Consumer Non-Durables
Weight	39.42	16.43	20.51	23.65	2.55	21.10
1	2	3	4	5	6	7
Year						
1991-92	226.9	266.8	173.2	190.8	320.5	175.1
1992-93	232.9	266.4	182.6	194.2	318.1	179.3
1993-94	254.9	255.4	203.9	202.0	369.4	181.7
1994-95	268.9	318.8	211.4	219.6	407.2	196.9
1995-96 (P)	292.0	380.8	234.3	247.8	564.0	209.6
Mar. 1995 (P)	319.1	437.6	219.7	255.2	491.6	226.6
Apr. 1995 (P)	273.8	298.1	214.8	238.7	427.9	215.8
May 1995 (P)	280.3	307.5	216.5	229.6	478.1	199.5
Jun. 1995 (P)	270.3	350.2	218.7	225.4	508.2	191.3
Jul. 1995 (P)	278.7	322.8	224.8	225.5	509.0	191.3
Aug. 1995 (P)	287.4	356.9	247.0	223.0	502.2	189.2
Sep. 1995 (P)	278.8	396.0	231.4	231.2	561.5	191.3
Oct. 1995 (P)	279.9	383.0	228.3	229.0	494.6	196.9
Nov. 1995 (P)	288.7	398.2	232.5	248.0	599.9	205.5
Dec. 1995 (P)	304.4	428.0	247.8	280.0	689.6	230.5
Jan. 1996 (P)	321.6	415.6	250.8	280.9	681.6	232.5
Feb. 1996 (P)	305.9	421.9	243.9	274.4	623.2	232.3
Mar. 1996 Q.E.	334.1	491.0	255.1	288.1	692.4	239.2

Q.E. : Quick estimates.
See 'Notes on Tables'.

Source : Central Statistical Organisation.

NO. 20 : NEW CAPITAL ISSUES BY NON-GOVERNMENT PUBLIC LIMITED COMPANIES

(Rs. crore)

Security & Type of Issue	1994-95 (April-March)		1995-96 (April-March)		1995-96 (April-May)		1996-97 (April-May)	
	No. of Issues	Amount	No. of Issues	Amount	No. of Issues	Amount	No. of Issues	Amount
1	2	3	4	5	6	7	8	9
1) Equity Shares (a+b)	1553 (630)	17,437.8 (8,429.0)	1615 (469)	12,243.5 (5,037.2)	296 (122)	2,651.3 (1,424.2)	200 (35)	1,060.7 (200.5)
a) Prospectus	1279 (440)	13,749.9 (6,108.4)	1400 (306)	8,742.3 (2,624.0)	253 (87)	2,192.3 (1,081.5)	178 (23)	901.5 (119.5)
b) Rights	274 (190)	3,687.9 (2,320.6)	215 (163)	3,501.2 (2,413.2)	43 (35)	459.0 (342.7)	22 (12)	159.2 (81.0)
2) Preference Shares (a+b)	9	131.4	9	150.1	1	4.8	-	-
a) Prospectus	5	81.4	5	116.6	1	4.8	-	-
b) Rights	4	50.0	4	33.5	-	-	-	-
3) Debentures (a+b)	121	8,870.9	64	3,977.6	11	565.7	8	1,126.1
a) Prospectus	48	5,868.1	16	1,669.8	3	240.6	2	1,001.4
b) Rights	73	3,002.8	48	2,307.8	8	325.1	6	124.7
of which:								
I) Convertible (a+b)	100	7,643.0	49	3,445.9	10	562.6	6	96.6
a) Prospectus	46	5,851.1	15	1,569.8	3	240.6	1	1.4
b) Rights	54	1,791.9	34	1,876.1	7	322.0	5	95.2
II) Non-Convertible (a+b)	21	1,227.9	15	531.7	1	3.1	2	1,029.5
a) Prospectus	2	17.0	1	100.0	-	-	1	1,000.0
b) Rights	19	1,210.9	14	431.7	1	3.1	1	29.5
4) Total (1+2+3)	1683	26,440.1	1688	16,371.2	308	3,221.8	208	2,186.8
a) Prospectus	1332	19,699.4	1421	10,528.7	257	2,437.7	180	1,902.9
b) Rights	351	6,740.7	267	5,842.5	51	784.1	28	283.9

See 'Notes on Tables'.

Source : Prospectus/Circulars/Advertisements issued by Companies, replies given by Companies to the Reserve Bank's Questionnaires, information received/collected from Stock Exchanges, Press Reports/handouts, etc.

NO. 21 : INDEX NUMBERS OF ORDINARY SHARE PRICES

Year\month	BSE Sensitive Index (Base: 1978-79=100)			BSE National Index (Base: 1983-84=100)			NSE-50 Index (Base: Nov 3, 1995=1000)		
	Average	High	Low	Average	High	Low	Average	High	Low
1	2	3	4	5	6	7	8	9	10
1994-95	3974.91	4630.54	3233.31	1899.47	2176.48	1571.59	1203.06	1384.94	948.97
1995-96	3288.68	3598.37	2826.08	1525.93	1690.98	1303.82	962.64	1052.18	814.92
Jun. 1995	3336.46	3409.85	3247.36	1570.48	1593.79	1530.06	994.06	1016.21	961.23
Jul. 1995	3334.86	3556.95	3164.24	1550.57	1642.65	1485.45	981.25	1040.59	931.33
Aug. 1995	3402.81	3452.44	3328.61	1568.33	1589.01	1534.57	988.92	1007.57	967.43
Sep. 1995	3396.37	3518.11	3316.19	1555.07	1603.47	1523.55	982.20	1018.88	960.68
Oct. 1995	3528.10	3598.37	3408.67	1603.84	1638.24	1553.54	1021.49	1044.31	985.77
Nov. 1995	3172.02	3488.50	2922.16	1442.44	1571.81	1342.10	915.39	1004.59	843.68
Dec. 1995	3060.05	3132.19	3007.24	1406.95	1430.75	1383.09	889.29	922.50	863.70
Jan. 1996	2979.30	3127.94	2826.08	1369.94	1433.21	1303.82	861.65	908.01	814.92
Feb. 1996	3405.56	3581.00	3001.42	1559.41	1646.61	1366.78	996.32	1051.99	869.54
Mar. 1996	3327.33	3424.65	3226.02	1539.14	1573.86	1501.01	979.14	1002.91	947.09
Apr. 1996	3599.66	3869.87	3407.47	1649.60	1760.41	1567.04	1069.06	1145.11	994.80
May 1996	3732.20	3845.48	3636.01	1701.15	1745.48	1657.68	1095.73	1137.86	1063.00
Jun. 1996	3906.72	4069.26	3792.75	1771.88	1842.50	1719.23	1145.41	1196.00	1105.64

Source : 1. Bombay Stock Exchange.
2. National Stock Exchange.

NO 22 : INDEX NUMBERS OF SECURITY PRICES - ALL INDIA
(1980 - 81 = 100)

Average of weeks ended Saturday/week ended Saturday	1990-	1993-	1994-	1995-	1995				1996	
	91	94	95	96	Mar.	Apr.	Nov.	Dec.	Jan.	Feb.
1	2	3	4	5	6	7	8	9	10	11
Government and Semi-Government Securities	89.0	88.9	88.9	88.9	88.9	88.9	88.8	88.8	88.9	88.9
Government of India	86.8	86.7	86.7	86.7	86.7	86.7	86.7	86.7	86.7	86.7
State Governments	97.8	97.7	97.7	97.6	97.7	97.7	97.5	97.5	97.5	97.7
Semi-Government Institutions	98.2	98.9	98.9	98.3	98.9	98.9	98.3	98.3	98.3	98.3
Industrial Securities										
Ordinary Shares										
All Industries	500.3	1051.3	1537.3	1189.6	1407.9	1342.3	1145.9	1092.0	1066.2	1117.7
Agriculture and Allied Activities *	1159.2	2979.0	4017.9	2478.8	3391.5	3050.5	2381.3	2246.3	2079.8	2213.1
Tea Plantation	1315.7	3422.5	4612.8	2819.6	3888.3	3492.6	2705.8	2538.0	2339.5	2494.4
Processing and Manufacturing	485.9	980.8	1436.8	1155.3	1329.5	1306.1	1109.4	1057.0	1033.4	1082.0
Foodstuffs and Textiles	441.0	1140.4	1546.0	1156.6	1319.4	1295.0	1145.3	1081.9	1057.9	1090.9
Foodstuffs *	745.9	2793.1	3684.0	2601.2	3079.6	2956.3	2645.6	2467.7	2295.9	2440.2
Sugar	381.1	693.0	1234.1	723.6	1004.5	977.5	662.7	587.9	567.2	586.5
Tobacco	922.3	6710.4	8581.6	5634.6	6837.2	6437.4	5815.5	5354.9	4860.8	5441.5
Textiles *	360.1	706.6	984.8	777.5	857.4	859.0	751.6	718.1	733.0	736.7
Cotton Textiles	282.6	403.7	550.6	396.8	493.4	482.1	382.3	351.7	336.0	344.9
Jute Textiles	78.9	121.0	226.3	286.8	346.4	353.9	288.8	264.1	248.9	243.7
Silk, Woollen and Rayon Textiles	435.8	1012.3	1386.4	1073.3	1182.9	1113.7	1038.9	998.0	1104.8	1055.3
Metals, Chemical and Products thereof	513.3	973.9	1458.5	1204.8	1375.8	1349.5	1149.7	1099.2	1077.1	1133.5
Metals and Products thereof *	540.0	875.0	1340.0	1202.6	1272.2	1257.3	1190.1	1123.5	1087.9	1168.2
Aluminium	1544.9	3312.3	4817.1	4189.3	4522.8	4343.5	4091.7	4006.4	3850.3	4189.0
Automobiles & Auto ancillaries	606.0	1001.6	1749.4	1785.8	1768.6	1770.1	1755.4	1692.3	1681.3	1832.6
Electrical/Electronic Machinery	263.8	452.0	728.2	525.3	629.3	593.2	499.1	475.4	461.2	466.9
Other Machinery	359.6	493.0	721.5	686.9	726.2	747.8	675.9	628.4	634.0	667.4
Foundries and Engineering Workshops	426.1	368.4	435.6	429.4	435.6	491.9	399.0	374.3	363.6	351.7
Chemicals and Products thereof *	481.4	1092.4	1581.3	1207.5	1500.0	1460.0	1101.4	1070.0	1064.1	1091.9
Chemical Fertilizers	495.5	873.2	1025.5	793.1	889.0	864.6	764.5	742.1	728.1	733.6
Dyes & Dye-stuffs	169.2	409.6	682.5	488.3	636.2	627.7	451.5	425.5	423.8	420.0
Man-made fibres	276.9	242.2	310.5	225.2	288.4	300.6	206.1	196.5	190.0	185.9
Other Basic Industrial Chemicals	429.2	858.7	1172.7	860.7	1188.0	1016.9	793.6	783.7	745.1	778.6
Medicines & Pharmaceuticals	302.1	766.3	1799.8	1433.7	1965.4	1948.9	1286.0	1200.9	1209.3	1265.1
Other Processing and Manufacturing *	431.8	708.9	1126.9	901.0	1168.9	1105.9	837.3	796.9	765.4	804.4
Cement	540.1	1112.4	1809.2	1494.6	1812.2	1782.1	1390.3	1339.0	1253.6	1350.2
Rubber and Rubber Products	527.0	833.1	1219.0	822.5	1060.3	996.0	743.8	727.5	768.2	809.6
Paper and Paper Products	366.9	539.2	880.5	726.7	881.3	911.0	681.6	626.6	589.7	608.7
Other Industries *	349.5	919.8	1449.9	1291.9	1317.2	1381.1	1315.6	1267.0	1232.2	1318.7
Electricity Generation and Supply	793.2	2056.7	2425.6	2110.3	1918.0	1827.8	2453.9	2287.6	2245.9	2402.1
Trading	648.2	1490.3	2284.7	1688.3	2003.7	2057.2	1579.5	1586.9	1525.0	1557.0
Shipping	182.7	564.5	913.7	504.8	783.5	716.7	464.8	391.6	321.5	331.4
Hotels	275.3	1567.0	2863.0	3763.7	2786.7	3429.2	3956.7	3917.4	3987.6	4476.4
Finance and Investment	194.8	293.2	403.8	351.1	430.7	422.4	347.4	320.5	304.5	332.9

* : Includes the sub-group others/miscellaneous.

NO 22 : INDEX NUMBERS OF SECURITY PRICES - ALL INDIA (Concl'd.)
(1980 - 81 = 100)

Average of weeks ended Saturday/week ended Saturday	1996										
	March	Mar.2	Mar.9	Mar.16	Mar.23	Mar.30	April	Apr.6	Apr.13	Apr.20	Apr.27
1	12	13	14	15	16	17	18	19	20	21	22
Government and											
Semi-Government Securities	88.9	88.9	88.9	88.9	88.9	88.9	88.9	88.9	88.9	88.9	88.9
Government of India	86.7	86.7	86.7	86.7	86.7	86.7	86.7	86.7	86.7	86.7	86.7
State Governments	97.7	97.7	97.7	97.7	97.7	97.7	97.7	97.7	97.7	97.7	97.7
Semi-Government Institutions	98.3	98.3	98.3	98.3	98.3	98.3	98.3	98.3	98.3	98.3	98.3
Industrial Securities											
Ordinary Shares											
All Industries	1146.5	1172.0	1156.5	1144.5	1128.6	1130.8	1272.4	1238.4	1250.5	1288.6	1312.2
Agriculture and Allied Activities*	2295.5	2375.1	2349.5	2299.5	2239.0	2214.2	2362.3	2297.4	2339.7	2411.3	2400.6
Tea Plantation	2590.2	2681.5	2653.3	2595.5	2524.9	2495.8	2646.9	2571.0	2620.9	2704.9	2690.7
Processing and Manufacturing	1111.5	1135.5	1121.0	1109.9	1094.1	1096.9	1234.0	1201.5	1214.1	1248.8	1271.6
Foodstuffs and Textiles	1086.3	1135.4	1110.6	1092.1	1056.4	1036.7	1148.4	1108.2	1134.5	1161.6	1189.2
Foodstuffs *	2374.3	2536.0	2444.6	2395.3	2285.3	2210.4	2520.9	2364.2	2488.9	2573.4	2656.8
Sugar	601.7	646.9	611.1	593.1	580.7	576.7	813.7	796.6	807.1	810.6	840.6
Tobacco	5248.8	5692.2	5469.3	5344.2	5011.6	4726.6	5450.6	5038.4	5385.4	5590.2	5788.4
Textiles *	748.2	767.8	760.5	750.1	733.9	728.6	788.2	778.6	779.0	791.0	804.0
Cotton Textiles	350.0	362.7	359.8	353.6	337.9	335.9	391.3	385.7	382.4	393.8	403.4
Jute Textiles	217.4	230.7	219.1	215.1	210.7	211.4	227.3	231.4	227.5	224.4	226.0
Silk, Woollen and Rayon Textiles	1062.5	1091.3	1076.7	1060.3	1045.3	1039.1	1049.7	1049.9	1037.4	1043.5	1067.8
Metals, Chemical and											
Products thereof	1175.8	1190.7	1179.2	1171.6	1163.4	1174.3	1338.2	1305.1	1308.8	1358.1	1380.8
Metals and Products thereof *	1219.0	1237.8	1221.7	1218.2	1202.8	1214.5	1348.9	1304.1	1311.5	1375.8	1404.4
Aluminium	4539.1	4535.6	4536.1	4561.2	4527.4	4535.4	5127.1	4868.8	5101.1	5231.6	5307.1
Automobiles & Auto ancillaries	1945.8	1955.8	1947.6	1946.9	1936.9	1942.0	2088.3	2027.8	2040.5	2125.4	2159.4
Electrical/Electronic Machinery	473.0	485.3	473.4	473.9	468.7	463.8	483.4	487.9	439.8	499.7	506.2
Other Machinery	685.5	706.5	689.0	680.2	674.4	677.6	828.1	814.2	823.0	834.0	841.4
Foundries and											
Engineering Workshops	335.3	335.0	336.2	331.9	337.3	336.0	382.5	372.8	383.6	388.3	385.4
Chemicals and Products thereof *	1124.1	1134.1	1128.4	1115.7	1116.1	1126.1	1325.4	1306.2	1305.5	1337.0	1352.6
Chemical Fertilizers	746.8	752.1	748.2	746.0	745.3	742.7	798.2	781.3	787.4	803.2	820.8
Dyes & Dye-stuffs	399.0	426.2	406.8	389.3	375.9	396.8	386.0	387.2	390.8	381.1	385.1
Man-made fibres	181.8	188.6	183.8	181.3	179.3	176.2	178.8	175.5	180.0	179.9	179.8
Other Basic Industrial Chemicals	779.8	813.8	789.5	766.9	768.7	760.4	822.0	805.1	819.1	825.7	838.1
Medicines & Pharmaceuticals	1284.7	1323.3	1294.8	1276.2	1274.1	1255.1	1356.1	1302.1	1320.1	1376.1	1426.2
Other Processing and											
Manufacturing *	831.8	855.4	844.4	829.8	812.8	816.6	865.0	850.3	882.1	856.9	870.6
Cement	1437.3	1490.5	1481.9	1433.7	1386.5	1394.0	1423.0	1427.2	1418.4	1414.8	1431.3
Rubber and Rubber Products	853.8	847.6	856.0	856.7	840.4	868.2	891.8	882.8	885.5	896.2	902.9
Paper and Paper Products	600.2	621.6	608.8	598.1	589.6	583.0	668.4	638.1	729.7	645.6	660.1
Other Industries *	1300.7	1346.1	1310.1	1283.2	1282.8	1281.5	1438.5	1396.3	1405.8	1448.5	1503.5
Electricity Generation and Supply	2208.6	2357.3	2250.3	2145.2	2151.5	2138.4	2360.6	2225.3	2266.8	2374.4	2575.8
Trading	1500.4	1546.9	1494.4	1487.9	1493.8	1479.1	1502.1	1488.1	1497.0	1504.3	1519.2
Shipping	300.2	333.4	320.3	295.7	277.2	274.4	289.4	287.9	288.4	289.7	291.6
Hotels	4580.8	4680.3	4594.4	4524.0	4545.1	4560.1	4924.7	4744.5	4750.0	4990.0	5214.5
Finance and Investment	330.5	333.5	333.1	329.5	325.0	331.3	657.4	645.6	666.0	662.3	655.9

* : Includes the sub-group others/miscellaneous.

NO. 23 : INDEX NUMBERS OF SECURITY PRICES-REGIONAL
(1980-81 = 100)

		Mumbai		Calcutta		Madras		Ahmedabad	Delhi
Average of weeks ended Saturday/ week ended Saturday		Govt. & Semi-Govt. Securities	Ordinary Shares	Govt. & Semi-Govt. Securities	Ordinary Shares	Govt. & Semi-Govt. Securities	Ordinary Shares	Ordinary Shares	Ordinary Shares
1		2	3	4	5	6	7	8	9
1990-91		87.2	569.1	86.2	517.4	91.8	807.9	474.0	382.1
1993-94		87.8	1232.5	85.4	1090.9	91.6	2113.6	729.4	997.2
1994-95		87.8	1773.5	85.4	1589.1	91.7	3189.5	991.4	1353.4
1995-96		87.8	1323.2	85.4	1170.2	91.6	2578.5	924.5	1184.4
March	1995	87.8	1625.2	85.4	1425.8	91.6	2772.3	965.2	1219.6
April	1995	87.8	1535.6	85.4	1321.2	91.6	2918.7	948.0	1231.3
Nov.	1995	87.8	1250.3	85.4	1127.8	91.5	2466.6	938.0	1212.1
Dec.	1995	87.8	1178.7	85.4	1072.3	91.5	2365.6	891.6	1168.4
Jan.	1996	87.8	1132.1	85.4	1043.3	91.5	2324.8	858.5	1161.3
Feb.	1996	87.8	1227.9	85.4	1091.6	91.6	2437.2	881.6	1172.5
Mar.	1996	87.8	1254.7	85.4	1134.1	91.6	2553.8	877.9	1171.4
Mar. 2,	1996	87.8	1296.8	85.4	1137.3	91.6	2612.0	892.0	1206.8
Mar. 9,	1996	87.8	1268.4	85.4	1129.8	91.6	2604.4	882.7	1188.7
Mar. 16,	1996	87.8	1249.6	85.4	1138.6	91.6	2549.6	879.5	1174.8
Mar. 23,	1996	87.8	1230.4	85.4	1128.3	91.6	2496.5	861.0	1150.8
Mar. 30,	1996	87.8	1228.6	85.4	1136.3	91.6	2506.6	874.2	1135.8
Apr.	1996	87.8	1470.1	85.4	1205.1	91.6	2642.7	916.5	1362.6
Apr. 6,	1996	87.8	1421.7	85.4	1177.3	91.6	2591.8	891.0	1305.6
Apr. 13,	1996	87.8	1443.1	85.4	1170.7	91.6	2609.2	907.9	1349.3
Apr. 20,	1996	87.8	1491.5	85.4	1224.9	91.6	2665.4	922.5	1385.4
Apr. 27,	1996	87.8	1524.1	85.4	1247.3	91.6	2704.3	944.5	1410.3

NO-24 : GROSS YIELDS ON GOVERNMENT AND INDUSTRIAL SECURITIES- ALL-INDIA
(1980-81 = 100)

(Per cent per annum)

Average of Months/Month					1995				1996		
	1990-91	1993-94	1994-95	1995-96	Mar.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
	2	3	4	5							
1	2	3	4	5	6	7	8	9	10	11	12
Government of India Securities											
Redemption Yield	12.30	13.53	15.39	15.67	16.45	15.44	15.75	16.04	16.38	16.75	17.23
Running Yield	8.92	9.10	9.27	9.67	9.30	9.69	9.72	9.72	9.72	9.72	9.72
State Government Securities											
Redemption Yield	8.65	11.42	9.64	10.05	9.88	10.04	10.09	10.14	10.19	10.25	10.32
Running Yield	7.32	8.39	9.04	9.09	9.16	9.08	9.08	9.08	9.08	9.08	9.08
Industrial Securities											
Ordinary Shares											
All Industries	2.59	2.19	1.79	3.05	2.11	3.00	3.37	3.60	3.73	3.63	3.61
Agriculture and Allied Activities*											
Tea Plantations	2.83	2.46	2.28	3.59	2.58	3.18	3.30	4.49	5.13	4.88	4.80
Processing and Manufacturing											
Foodstuffs and Textiles	2.52	2.14	1.72	2.98	2.01	2.96	3.33	3.54	3.65	3.55	3.53
Foodstuffs*	2.25	1.73	1.68	3.19	1.91	3.28	3.68	3.83	3.92	3.81	3.60
Sugar	4.16	2.36	2.40	3.23	2.98	2.94	3.12	3.32	3.40	3.37	3.44
Tobacco	8.48	3.15	4.01	5.59	5.76	4.46	4.89	5.51	5.85	5.72	5.66
	3.62	1.50	1.73	2.92	2.44	2.71	2.91	3.09	3.37	3.12	3.20
Textiles*											
Cotton Textiles	1.75	1.56	1.49	3.18	1.62	3.37	3.82	3.96	4.06	3.93	3.64
Jute Textiles	2.20	2.17	1.98	4.53	2.14	4.93	5.68	5.81	6.08	5.78	5.18
Silk, Woollen & Rayon Textiles	1.87	1.75	1.41	1.80	0.94	1.73	1.88	2.54	2.66	2.73	2.95
	1.16	0.87	1.02	2.05	1.30	2.01	2.15	2.26	2.01	2.12	2.16
Metals, Chemicals and Products thereof											
Metals and Products thereof*	2.70	2.34	1.82	3.14	2.18	3.06	3.46	3.72	3.84	3.75	3.79
Aluminium	2.38	1.60	1.38	1.92	1.70	1.85	1.98	2.08	2.17	2.06	2.07
Automobiles and Auto ancillaries	1.25	0.91	0.71	0.91	0.78	0.85	0.94	1.00	1.09	0.98	0.86
Electrical/Electronic Machinery	2.42	1.41	1.11	1.43	1.21	1.42	1.49	1.55	1.58	1.47	1.42
Other Machinery	2.28	1.81	1.32	2.38	2.16	2.21	2.40	2.47	2.63	2.54	2.58
Foundries and Engineering Workshops	2.63	1.67	1.73	2.37	1.94	2.36	2.51	2.69	2.72	2.61	2.62
	2.46	2.06	2.11	1.72	2.48	1.50	1.70	1.83	2.06	1.82	1.83

NO-24 : GROSS YIELDS ON GOVERNMENT AND INDUSTRIAL SECURITIES- ALL- INDIA (Concl'd.)

(Per cent per annum)

Average of Months/Month	1990-91	1993-94	1994-95	1995-96	1995				1996		
					Mar.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
					6	7	8	9	10	11	12
Chemicals and Products thereof *	3.08	3.23	2.34	4.59	2.76	4.51	5.23	5.68	5.84	5.79	5.86
Chemical fertilisers	2.77	1.69	1.23	2.74	1.44	2.87	3.08	3.25	3.32	3.29	3.23
Dyes and Dyestuffs	6.18	1.77	1.78	3.18	2.25	3.19	3.56	3.94	4.10	4.14	4.76
Man-made Fibres	3.92	2.08	2.13	3.07	2.26	2.98	3.11	3.13	3.22	3.37	3.43
Other Basic Industrial Chemicals	3.10	2.48	1.93	5.92	4.26	6.18	6.61	6.30	6.98	6.66	6.93
Medicines and Pharmaceuticals	2.53	1.65	0.97	1.28	0.76	1.39	1.48	1.55	1.54	1.50	1.48
Other Processing and Manufacturing *	2.13	1.86	1.30	1.78	1.30	1.86	2.01	2.09	2.15	2.05	2.04
Cement	1.53	1.62	1.19	1.76	1.32	1.78	1.98	2.08	2.25	2.01	2.03
Rubber and Rubber Products	3.94	2.67	1.74	2.58	1.93	2.83	3.01	2.98	2.87	2.76	2.72
Paper and Paper Products	1.73	1.96	1.22	1.76	1.16	1.80	1.97	2.14	2.25	2.20	2.23
Other Industries	3.11	2.55	2.28	3.25	2.87	2.64	3.00	3.27	3.64	3.50	3.65
Electricity Generation and Supply	3.07	1.90	2.05	2.69	2.79	2.30	2.43	2.51	2.52	2.33	2.57
Trading	2.73	2.05	1.51	2.31	1.95	2.31	2.51	2.48	2.62	2.37	2.43
Shipping	1.29	2.70	2.65	3.70	4.02	2.73	3.19	3.78	4.68	4.33	4.77
Hotels	3.25	0.85	0.66	0.81	0.72	0.86	0.82	0.82	0.81	0.73	0.71
Financial and Investment	4.90	3.78	3.57	5.84	5.06	3.80	4.79	5.17	5.42	5.13	5.56

* Includes the sub-group Others/Miscellaneous

No. 25 : GROSS YIELDS ON INDUSTRIAL SECURITIES AND THEIR INDEX NUMBERS - ALL INDIA AND REGIONAL

Average of Months/Month		Industrial Securities – Ordinary Shares											
		Yields (Per cent per annum)						Index Numbers of Yields (1980-81 = 100)					
		All India	Mum- bai	Cal- cutta	Mad- ras	Ahme- dabad	Delhi	All India	Mum- bai	Cal- cutta	Mad- ras	Ahme- dabad	Delhi
		1	2	3	4	5	6	7	8	9	10	11	12	13
1990-91		2.59	2.36	2.86	2.26	2.44	2.73	45.5	40.0	52.7	38.3	46.1	52.6
1993-94		2.19	1.65	1.88	1.97	5.96	1.85	38.4	27.9	34.6	33.3	112.8	35.6
1994-95		1.79	1.40	1.62	1.55	3.88	1.77	31.4	23.8	29.8	26.2	73.4	34.2
1995-96		3.06	2.67	2.78	2.72	7.28	2.23	53.6	45.3	51.3	46.0	137.9	42.8
Mar.	1995	2.11	1.94	1.72	1.85	3.79	1.89	37.0	33.0	31.6	31.3	71.7	36.5
Oct.	1995	3.00	2.54	3.03	2.69	6.71	2.23	52.5	43.1	56.0	45.5	127.1	42.9
Nov.	1995	3.37	2.78	3.45	2.84	8.44	2.30	59.0	47.1	63.6	48.0	159.9	44.2
Dec.	1995	3.60	2.90	3.59	2.88	9.83	2.38	63.0	49.1	66.3	48.7	186.2	45.9
Jan.	1996	3.73	3.11	3.68	2.99	9.85	2.37	65.3	52.8	68.0	50.7	186.6	45.7
Feb.	1996	3.63	2.96	3.53	2.94	9.83	2.44	63.6	50.1	65.1	49.8	186.2	47.0
Mar.	1996	3.61	3.04	3.26	2.86	9.84	2.44	63.2	51.6	60.1	48.5	186.3	46.9

No. 26 : BULLION PRICES (SPOT)* - MUMBAI

(Rs.)				
As on the last Friday / Friday (1)	Standard Gold (per 10 grams)		Silver (per Kilogram)	
	Opening	Closing	Opening	Closing
1	2	3	4	5
1990-91	3,470	3,440	6,668	6,663
1991-92	4,379	4,443	8,083	8,050
1992-93	4,090	4,082	5,500	5,492
1993-94	4,623	4,629	7,346	7,339
1994-95	4,675	4,680	6,375	6,335
1995-96	5,192	5,171	7,329	7,311
July 1995	4,700	4,695	6,655	6,633
August 1995	4,700	4,710	6,990	6,980
September 1995	4,881	4,895	7,405	7,427
October 1995	5,040	5,028	7,600	7,563
November 1995	5,035	5,030	7,300	7,279
December 1995	5,104	5,115	7,225	7,225
January 1996	5,493	5,466	7,825	7,786
February 1996	5,370	5,351	7,825	7,800
March 1996	5,192	5,171	7,329	7,311
April 1996	5,300	5,320	7,429	7,405
May 1996	5,251	5,227	7,525	7,472
June 1996	5,078	5,063	7,079	7,024
Week Ended				
July 5, 1996	5,056	5,041	7,043	7,044
July 12, 1996	5,119	5,111	7,138	7,125
July 19, 1996	5,138	5,170	7,175	7,150
July 26, 1996	5,140	5,139	7,042	7,045

See 'Notes on Tables'.

Source : Bombay Bullion Association Ltd.

**NO. 27 : CONSUMER PRICE INDEX NUMBERS FOR INDUSTRIAL WORKERS –
ALL INDIA AND SELECTED CENTRES (Base 1982=100)**

Centre	Link- ing Factor (1)	1995			1996						
		1990-91	1994-95	1995-96	May	Dec.	Jan.	Feb.	Mar.	April	May
1	2	3	4	5	6	7	8	9	10	11	12
All India(2)	4.93	193	284	313	300	317	315	316	319	324	328
Ahmedabad	4.78	196	285	309	296	313	311	312	314	321	334
Alwaye	5.19	176	283	320	306	321	333	334	335	341	347
Asansol	4.77	189	266	290	278	299	292	290	295	298	306
Bangalore	5.66	183	280	310	299	313	314	314	315	318	322
Bhavnagar	4.99	198	300	325	310	331	326	324	331	338	339
Bhopal	5.46	196	296	321	304	322	332	334	336	339	341
Mumbai	5.12	201	314	346	335	346	346	349	352	357	362
Calcutta	4.74	203	286	319	301	334	322	314	321	329	335
Chandigarh	..	189	277	299	289	307	303	299	299	306	307
Coimbatore	5.35	178	280	308	296	313	309	310	319	325	327
Delhi	4.97	201	306	331	321	332	327	327	332	336	337
Faridabad	..	187	275	302	284	304	304	307	312	311	314
Guwahati	..	195	287	320	307	329	325	326	328	336	339

See 'Notes on Tables'.

**No. 27 : CONSUMER PRICE INDEX NUMBERS FOR INDUSTRIAL WORKERS –
ALL INDIA AND SELECTED CENTRES (1982=100) (Concl'd.)**

Centre	Link- ing Factor (1)	1995			1996						
		1990-91	1994-95	1995-96	May	Dec.	Jan.	Feb.	Mar.	April	May
1	2	3	4	5	6	7	8	9	10	11	12
Howrah	4.12	212	299	329	313	341	331	324	328	336	340
Hyderabad	5.23	182	264	290	278	298	296	296	298	300	304
Jaipur	5.17	190	274	296	285	302	300	300	307	312	312
Jamshedpur	4.68	187	264	290	273	294	300	305	305	311	312
Ludhiana	..	193	267	288	279	291	286	282	286	295	297
Madras	5.05	189	297	336	327	338	332	337	337	341	351
Madurai	5.27	192	288	325	314	331	324	326	331	327	333
Monghyr	5.29	189	271	293	275	304	298	293	299	298	302
Mundakayam	4.67	184	287	324	316	332	334	341	341	348	353
Nagpur	4.99	201	296	320	307	320	321	325	326	331	336
Pondicherry	..	204	320	353	327	364	360	360	360	368	375
Rourkela	3.59	179	258	284	265	292	290	292	292	299	305
Saharanpur	5.06	195	276	293	286	291	289	295	297	299	298
Solapur	5.03	197	296	337	328	338	336	345	348	347	347
Srinagar	5.47	184	281	307	299	309	308	308	309	314	315

Source: Labour Bureau, Ministry of Labour, Government of India

**No. 28 : CONSUMER PRICE INDEX NUMBERS FOR URBAN NON-MANUAL EMPLOYEES—
ALL INDIA AND SELECTED CENTRES (1984-85=100)**

Centre	1994				1995						
	1990-91	1993-94	1994-95	Sept.	April.	May.	June.	July.	Aug.	Sept.	
	1	2	3	4	5	6	7	8	9	10	11
All India(1)	161	216	237	238	247	249	254	258	260	261	
Mumbai	154	219	239	238	251	253	257	259	259	260	
Delhi-New Delhi	156	211	229	233	236	238	241	246	251	252	
Calcutta	164	212	229	231	238	242	247	251	251	253	
Madras	168	232	259	257	271	276	280	287	286	286	
Hyderabad-Secunderabad	164	221	242	240	256	260	266	272	273	274	
Bangalore	161	216	236	236	243	246	251	253	255	257	
Lucknow	158	206	225	226	235	238	248	248	250	251	
Ahmedabad	153	197	219	225	229	231	234	240	239	239	
Jaipur	165	221	243	247	250	251	255	260	263	266	
Patna	167	228	240	241	249	248	250	258	265	265	
Srinagar	150	150	150	150	150	150	150	150	150	150	
Trivandrum	152	206	226	223	240	241	243	246	246	246	
Cuttack-Bhubaneswar	154	209	226	227	232	237	242	246	245	247	
Bhopal	166	229	240	247	242	243	249	254	255	258	
Chandigarh	176	236	261	264	269	271	274	278	280	284	
Shillong	179	234	250	250	257	259	262	270	271	272	
Shimla	163	219	241	244	248	249	250	256	256	259	
Jammu	161	217	242	247	252	252	253	260	262	267	
Amritsar	152	197	213	218	223	224	226	228	231	233	
Kozhikode	150	216	237	235	246	249	256	264	262	264	
Kanpur	165	215	230	235	242	243	248	255	255	256	
Indore	170	228	248	255	257	254	259	269	273	272	
Pune	162	213	229	229	240	243	246	250	251	253	
Jabalpur	164	214	231	234	238	241	242	246	249	250	
Jodhpur	168	215	235	239	243	246	246	250	254	256	

See 'Notes on Tables'.

Source : Central Statistical Organisation

No. 29 : CONSUMER PRICE INDEX NUMBERS FOR AGRICULTURAL LABOURERS
(July 1960 - June 1961 = 100)

State	1990-91	1993-94	1994-95	1994	1995					
				Oct.	May	June	July	Aug.	Sept.	Oct.
1	2	3	4	5	6	7	8	9	10	11
All India	830	1147	1283	1265	1316	1337	1387	1405	1413	1411
Andhra Pradesh	657	951	1062	1043	1096	1107	1172	1185	1186	1176
Assam(1)	854	1205	1330	1300	1404	1407	1432	1449	1465	1475
Bihar	858	1213	1274	1294	1263	1286	1300	1316	1329	1342
Gujarat	742	1046	1184	1152	1239	1250	1290	1316	1324	1332
Jammu & Kashmir	843	1175	1268	1274	1273	1309	1312	1353	1376	1385
Karnataka	807	1105	1281	1199	1356	1378	1447	1482	1505	1483
Kerala	939	1316	1464	1404	1519	1516	1567	1569	1592	1574
Madhya Pradesh	862	1174	1346	1322	1364	1373	1423	1437	1423	1414
Maharashtra	801	1067	1330	1242	1456	1483	1568	1573	1601	1581
Orissa	830	1149	1298	1308	1329	1387	1460	1465	1466	1475
Punjab(2)	930	1305	1422	1467	1402	1430	1450	1471	1486	1475
Rajasthan	885	1235	1415	1444	1346	1324	1356	1381	1383	1365
Tamil Nadu	784	1064	1234	1184	1286	1306	1360	1386	1389	1394
Uttar Pradesh	960	1311	1447	1460	1453	1488	1545	1558	1543	1536
West Bengal	842	1107	1189	1195	1214	1233	1284	1326	1345	1360

See 'Notes on Tables'.

Source : Labour Bureau, Ministry of Labour, Government of India

**No. 30 : INDEX NUMBERS OF WHOLESALE PRICES IN INDIA-BY GROUPS AND
SUB-GROUPS (AVERAGES)
(1981-82=100)**

Average of months/ Average of weeks ended Saturday	Weight	1990-91	1993-94	1994-95	1995				1996		
		(April-March)			Mar.	Oct.	Nov.	Dec.	Jan.	Feb.(P)	Mar.(P)
1	2	3	4	5	6	7	8	9	10	11	12
ALL COMMODITIES	100.000	182.7	247.8	274.7	284.9	297.9	299.4	297.7	297.4	297.6	298.7
I. Primary Articles	32.295	184.9	250.9	283.2	292.3	306.8	310.2	305.0	303.0	304.4	307.3
(A) Food Articles	17.386	200.6	284.4	312.7	314.6	338.8	344.4	335.8	331.6	335.6	342.5
a. Foodgrains (Cereals + Pulses)	7.917	179.2	260.7	293.2	303.8	311.2	314.6	315.8	314.1	313.9	320.9
a1. Cereals	6.824	171.5	253.2	282.1	293.8	298.6	300.9	302.9	300.7	302.2	306.9
a2. Pulses	1.093	227.5	308.2	362.8	365.7	389.9	400.1	396.5	397.8	387.4	408.6
b. Fruits & Vegetables	4.089	204.1	281.8	289.1	272.1	335.3	344.1	312.5	303.4	314.4	334.9
b1. Vegetables	1.291	234.6	317.2	319.4	270.9	492.3	462.8	350.4	295.9	293.9	296.2
b2. Fruits	2.798	190.0	265.4	275.2	272.7	262.9	289.3	295.0	306.8	323.9	352.7
c. Milk	1.961	209.2	279.9	307.7	309.0	315.6	311.9	311.9	310.4	319.3	314.7
d. Eggs, fish & meat	1.783	194.5	292.7	363.3	383.6	392.9	402.8	397.1	393.9	388.2	397.3
e. Condiments & spices	0.947	284.6	447.3	438.6	423.4	457.0	466.4	468.4	478.6	493.8	475.1
f. Other food articles	0.689	301.5	339.4	385.9	378.8	441.5	462.3	431.6	396.3	405.0	390.9
(B) Non-Food Articles	10.081	194.2	249.1	299.0	323.4	324.4	325.8	324.0	324.4	322.1	319.4
a. Fibres	1.791	174.4	251.3	372.8	413.9	375.7	379.9	371.4	368.2	340.5	337.6
b. Oil seeds	3.861	194.9	227.1	265.6	285.2	291.1	291.5	286.6	286.5	292.5	286.6
c. Other non-food articles	4.429	201.6	267.4	298.4	320.1	332.7	333.8	337.4	339.8	340.5	340.7
(C) Minerals	4.828	109.0	133.9	143.6	147.1	154.6	154.6	154.6	155.1	154.7	155.3
a. Metallic Minerals	0.231	164.8	254.5	290.5	329.1	417.3	417.3	417.3	427.4	419.8	427.3
b. Other minerals	0.323	194.1	222.1	229.8	241.1	289.2	290.0	289.8	289.8	289.9	292.5
c. Petroleum crude & natural gas	4.274	99.6	120.7	129.1	130.2	130.2	130.2	130.2	130.2	130.2	130.2

See 'Notes on Tables'.

**No. 30 : INDEX NUMBERS OF WHOLESALE PRICES IN INDIA-BY GROUPS AND
SUB-GROUPS (AVERAGES) (Contd.)
(1981-82=100)**

Average of months/ Average of weeks ended Saturday	Weight	1990-91	1993-94	1994-95	1995				1996		
		(April-March)			Mar.	Oct.	Nov.	Dec.	Jan.	Feb.(P)	Mar.(P)
1	2	3	4	5	6	7	8	9	10	11	12
II. Fuel, Power, Light & Lubricants	10.663	175.8	262.4	280.4	284.7	284.3	284.4	284.4	284.4	284.4	284.7
a. Coal mining	1.256	232.6	346.4	364.0	367.8	367.8	368.2	368.6	368.6	368.6	368.6
b. Mineral oils	6.666	154.7	223.6	235.0	235.3	234.7	234.7	234.7	234.7	234.7	235.2
c. Electricity	2.741	200.9	318.3	352.6	366.8	366.8	366.8	366.8	366.8	366.8	366.8
III. Manufactured Products	57.042	182.8	243.2	268.8	280.6	295.5	296.0	296.0	296.6	296.3	296.4
(A) Food Products	10.143	181.7	246.7	270.5	271.9	285.4	282.7	280.8	279.6	276.6	274.1
a. Dairy products	0.642	191.5	253.6	290.6	311.3	329.2	328.2	324.5	323.7	324.7	324.9
b. Canning & preserving of fruits & vegetables	0.068	169.3	254.8	261.9	263.9	280.4	280.4	280.4	280.4	283.3	283.3
c. Canning & preserving & processing of fish	0.126	171.4	256.4	244.5	244.5	244.5	244.5	244.5	244.5	244.5	244.5
d. Grain mill products	1.530	184.5	251.2	266.5	281.3	283.9	279.9	286.0	288.0	292.0	290.9
e. Bakery products	0.242	165.0	240.1	253.2	256.3	279.5	279.3	279.3	279.6	276.8	277.6
f. Sugar, khandsari & gur	4.059	152.3	237.3	259.0	234.9	252.8	248.8	242.9	240.4	233.4	228.3
g. Manufacture of common salt	0.035	166.0	236.7	245.1	258.4	472.5	499.1	508.7	522.8	534.5	544.3
h. Cocoa, chocolate & sugar confectionery	0.088	155.9	186.2	212.6	222.5	237.7	237.7	237.7	237.7	237.5	238.4
i. Edible oils	2.445	223.3	254.3	279.9	299.0	307.7	304.9	302.8	301.7	298.2	297.3
j. Oil cakes	0.432	188.2	258.1	298.4	302.1	318.1	321.6	325.6	321.7	319.4	315.4
k. Tea & coffee processing	0.236	249.0	307.9	371.5	466.6	482.5	482.5	482.5	482.5	482.5	482.5
l. Other food products n.e.c.	0.240	169.2	224.4	249.3	261.3	270.1	269.6	271.1	271.4	271.5	272.5
(B) Beverages, Tobacco & Tobacco Products	2.149	242.1	306.6	342.1	357.0	375.3	376.0	376.4	376.3	376.4	376.4
a. Wine Industries	0.099	161.7	190.0	328.9	367.2	329.7	329.7	329.7	329.2	329.8	329.8
b. Malt liquor	0.059	184.9	220.1	239.7	274.0	292.0	292.0	292.0	292.0	292.0	292.0
c. Soft drinks & carbonated water	0.066	220.1	356.5	390.3	384.9	388.7	395.9	403.9	403.9	403.9	403.9
d. Manufacture of bidi, cigarettes, tobacco & zarda	1.925	248.8	313.5	344.2	358.1	379.7	380.2	380.4	380.4	380.4	380.4

**No. 30 : INDEX NUMBERS OF WHOLESALE PRICES IN INDIA-BY GROUPS AND
SUB-GROUPS (AVERAGES) (Contd.)
(1981-82=100)**

Average of months/ Average of weeks ended Saturday	Weight	1990-91 1993-94 1994-95				1995				1996		
		(April-March)				Mar.	Oct.	Nov.	Dec.	Jan.	Feb.(P)	Mar.(P)
		1	2	3	4	5	6	7	8	9	10	11	12
(C) Textiles	11.545	171.2	219.9	256.8	277.4	297.3	300.2	298.9	300.1	301.0	301.2	
a. Cotton textiles	6.093	172.8	234.6	281.9	306.8	322.8	324.4	323.6	324.8	325.6	323.8	
a1. Cotton yarn	1.232	189.9	273.0	369.3	411.5	388.1	395.5	395.9	398.3	399.1	382.7	
a2. Cotton cloth (Mills)	3.159	158.8	218.1	260.4	292.1	299.7	299.9	298.2	299.5	302.0	305.0	
a3. Cotton cloth (Powerloom)	0.906	176.7	245.1	255.3	255.1	255.1	255.1	255.1	255.1	250.7	250.7	
a4. Cotton cloth (Handloom)	0.740	201.3	231.8	255.2	255.2	386.9	386.9	386.9	386.9	386.9	386.9	
a5. Khadi cloth	0.056	148.4	193.4	351.3	349.7	439.1	439.1	439.1	439.1	439.1	439.1	
b. Man made textiles	2.921	133.6	161.6	168.6	178.5	185.2	185.6	186.3	192.8	193.4	193.6	
c. Woolen textiles	0.339	156.9	195.0	222.0	213.8	269.2	271.0	265.5	254.4	251.3	243.3	
d. Jute,hemp & mesta textiles	0.689	282.7	319.2	350.2	385.5	505.6	536.8	518.8	507.1	513.9	535.0	
e. Manufacturing of textiles n.e.c.	1.503	190.0	233.8	291.0	315.1	322.6	322.7	324.5	324.5	324.5	324.5	
(D) Wood & Wood Products	1.198	159.1	380.9	421.0	429.5	444.4	444.4	444.4	444.4	444.4	445.0	
(E) Paper & Paper Products	1.988	222.4	328.2	330.2	339.4	378.6	379.2	378.0	378.9	381.6	381.6	
Paper & pulp	0.808	215.2	267.2	280.7	313.9	383.1	386.2	387.9	391.3	391.4	391.4	
Manufacture of board	0.440	165.5	183.8	204.0	208.9	231.2	233.4	234.2	234.2	234.4	234.4	
Printing & publishing of newspapers etc.	0.740	264.1	480.5	459.4	444.9	461.4	458.3	452.7	451.3	458.3	458.3	
Leather & Leather Products	1.018	224.3	245.2	261.8	271.9	276.7	278.4	278.5	278.5	279.2	279.2	

**No. 30 : INDEX NUMBERS OF WHOLESALE PRICES IN INDIA-BY GROUPS AND
SUB-GROUPS (AVERAGES) (Contd.)
(1981-82=100)**

Average of months/ Average of weeks ended Saturday	Weight	1990-91	1993-94	1994-95	1995				1996		
		(April-March)			Mar.	Oct.	Nov.	Dec.	Jan.	Feb.(P)	Mar.(P)
1	2	3	4	5	6	7	8	9	10	11	12
(G) Rubber & Plastic Products	1.592	164.9	189.9	200.6	218.9	240.0	240.1	240.1	240.1	240.1	240.1
a. Tyres & tubes	0.766	153.3	183.6	189.8	208.8	238.5	238.5	238.5	238.6	238.6	238.6
a1. Tyres	0.697	151.3	180.3	185.4	205.4	235.6	235.6	235.6	235.6	235.6	235.6
a2. Tubes	0.069	173.3	217.2	234.0	243.7	267.7	267.7	267.7	269.0	269.0	269.0
b. Plastic products	0.442	187.2	194.2	194.6	196.1	212.0	212.0	212.0	212.0	212.0	212.0
c. Other rubber & plastic products	0.384	162.4	197.6	228.9	265.5	275.5	275.8	275.8	275.5	275.5	275.5
(H) Chemicals & Chemical Products	7.355	147.9	207.8	232.6	243.4	248.7	250.0	251.4	252.9	251.6	254.2
a. Basic heavy inorganic chemicals	0.764	185.1	268.3	314.3	351.7	343.6	347.8	351.0	361.8	354.7	375.6
b. Basic heavy organic chemicals	0.452	111.8	128.5	150.2	167.2	146.7	146.7	151.8	151.0	152.1	152.2
c. Fertilizers & pesticides	1.950	105.2	185.3	209.0	215.7	217.2	218.0	218.6	218.6	218.5	218.9
c1. Fertilizers	1.748	99.1	181.8	195.6	202.2	210.7	211.7	212.3	212.3	212.2	212.4
c2. Pesticides	0.202	158.2	216.0	324.7	332.7	273.2	273.2	273.2	273.2	273.2	274.9
d. Paints, varnishes & lacquer	0.240	204.9	306.5	308.5	311.0	323.0	323.0	323.0	323.0	324.9	327.0
e. Dyestuff & indigo	0.336	161.1	222.0	230.8	243.3	257.1	257.1	257.1	256.9	257.1	257.5
f. Drugs & medicines	1.065	149.6	186.6	220.6	224.6	238.9	238.9	238.9	239.3	238.9	240.4
g. Perfumes, cosmetics, toiletries etc.	1.215	161.6	216.1	239.8	247.6	260.7	264.3	266.2	266.8	266.0	264.5
g1. Soaps & detergents	0.880	160.5	202.5	227.8	237.8	250.9	254.6	257.3	258.1	257.5	255.4
g2. Others	0.335	164.5	251.6	271.4	273.2	286.6	289.7	289.4	289.5	288.4	288.4
h. Turpentine, synthetic resins and plastic materials	0.477	168.7	216.6	241.0	253.3	265.4	264.3	264.4	267.0	263.6	265.8
i. Matches, explosives, inedible oils etc.	0.856	176.3	223.9	236.9	243.5	251.0	253.1	254.6	255.6	253.5	254.5

**No. 30 : INDEX NUMBERS OF WHOLESALE PRICES IN INDIA-BY GROUPS AND
SUB-GROUPS (AVERAGES) (Contd.)
(1981-82=100)**

Average of months/ Average of weeks ended Saturday	Weight	1990-91	1993-94	1994-95	1995				1996		
		(April-March)			Mar.	Oct.	Nov.	Dec.	Jan.	Feb.(P)	Mar.(P)
1	2	3	4	5	6	7	8	9	10	11	12
(I) Non-Metallic Mineral Products	2.477	185.6	255.1	275.7	287.5	316.4	316.1	317.9	322.4	325.2	325.0
a. Structural clay products	0.695	213.4	335.0	346.1	350.7	396.0	396.0	396.3	397.3	396.8	398.2
b. Glass, earthenware, chinaware & their products	0.296	156.0	186.0	191.7	199.8	228.0	228.0	228.0	228.0	228.0	228.7
c. Cement, lime & plaster	0.916	180.9	217.1	244.5	267.3	280.0	279.1	284.0	295.0	302.9	301.1
c1. Cement	0.860	173.1	208.2	235.6	259.9	267.9	267.0	272.2	283.9	292.3	290.4
c2. Lime	0.056	301.9	354.2	380.7	380.7	465.3	465.3	465.3	465.3	465.3	465.3
d. Mica products	0.041	92.7	92.7	92.7	92.7	92.7	92.7	92.7	92.7	92.7	92.7
e. Cement, Slate & graphite products	0.529	180.9	267.3	298.3	303.6	341.6	341.6	341.7	342.0	342.0	342.0
(J) Basic Metals, Alloys & Metal Products	7.632	219.9	276.6	300.5	316.0	331.2	331.4	332.4	333.2	331.8	332.9
a. Basic metals & alloys	4.784	207.4	261.4	286.7	300.6	311.1	310.9	312.3	313.4	310.9	312.9
a1. Iron & steel	2.441	201.5	252.7	270.5	282.6	291.9	291.6	292.2	293.3	292.0	294.8
a2. Foundries for casting & forging & structurals	1.333	216.0	280.7	312.1	333.9	353.3	353.6	355.3	356.2	350.6	351.3
a3. Pipes, wire drawings & others	0.814	208.9	256.9	286.0	285.4	282.4	282.4	283.3	285.1	283.8	285.3
a4. Ferro alloys	0.196	216.0	258.3	317.2	362.9	380.1	380.2	390.1	390.1	389.8	390.1
b. Non-ferrous metals	1.025	255.8	308.2	341.7	373.6	400.0	400.4	400.5	400.5	401.4	401.4
b1. Aluminium	0.454	220.9	274.8	305.9	337.5	393.6	394.3	394.3	394.3	396.3	396.3
b2. Other non-ferrous metals	0.571	283.6	334.8	370.2	402.3	405.1	405.3	405.4	405.5	405.5	405.5
c. Metal products	1.823	232.6	298.4	313.8	323.8	345.2	346.2	347.2	347.2	347.2	347.2

**No. 30 : INDEX NUMBERS OF WHOLESALE PRICES IN INDIA-BY GROUPS AND
SUB-GROUPS (AVERAGES) (Concl'd.)
(1981-82=100)**

Average of months/ Average of weeks ended Saturday	Weight	1990-91	1993-94	1994-95	1995				1996		
		(April-March)			Mar.	Oct.	Nov.	Dec.	Jan.	Feb.(P)	Mar.(P)
		3	4	5	6	7	8	9	10	11	12
(K) Machinery & Machine Tools	6.268	180.2	237.9	262.8	275.5	283.4	284.1	285.0	285.9	286.4	286.7
a. Non-electrical machinery & parts	3.277	190.0	246.8	265.7	272.6	284.3	285.0	285.6	286.2	285.6	286.2
a1. Heavy machinery & parts	1.393	189.9	256.2	288.6	300.7	312.8	314.0	314.6	315.1	314.8	315.0
a2. Industrial machinery for food & textiles	0.713	159.2	204.6	211.9	210.8	216.9	217.5	219.3	219.3	219.3	219.3
a3. Fridge, office equipment & non-elecl. machinery	1.171	208.8	261.4	271.3	276.9	291.5	291.5	291.6	292.4	291.3	292.6
b. Electrical machinery	2.991	169.4	228.2	259.7	278.6	282.5	283.2	284.3	285.6	287.2	287.3
b1. Electrical industrial machinery	1.147	170.4	242.4	291.1	302.7	306.5	307.1	308.1	310.5	312.9	312.9
b2. Industrial wires & cables	0.728	195.7	268.2	308.6	363.9	371.5	372.3	372.4	372.4	374.6	374.6
b3. Dry & wet batteries/cells	0.231	177.0	220.5	228.6	235.4	237.4	240.2	249.2	252.0	255.0	255.0
b4. Electrical apparatus, appliances & parts	0.424	144.4	186.0	193.1	194.7	197.6	197.8	198.3	199.0	198.4	199.2
b5. Radio & T.V. sets	0.461	144.4	172.2	181.2	183.0	182.9	183.1	182.9	183.1	183.2	183.2
(L) Transport Equipment & Parts	2.705	181.3	223.8	238.5	245.5	255.1	257.3	259.9	259.9	259.9	259.9
a. Locomotives, railways wagons & parts	0.274	216.5	293.5	300.9	303.6	310.9	310.9	310.9	310.9	310.9	310.9
b. Motor vehicles, scooters bicycles & parts	2.431	177.4	216.0	231.4	238.9	248.8	251.3	254.1	254.2	254.2	254.2
(M) Other Misc. Manufacturing Industries	0.972	119.0	148.2	165.9	167.7	169.5	169.5	169.7	169.7	170.1	170.1

Source : Office of the Economic Adviser, Ministry of Industry, Government of India

**No. 31 : INDEX NUMBERS OF WHOLESALE PRICES IN INDIA – BY GROUPS AND
SUB-GROUPS (Month-end/year-end data)
(1981-82=100)**

Last week of month/year ended Saturday	Weight	1990-91	1994-95	1995-96	1995	1996					
		(April-March)			June	Jan.	Feb.	March	April	May	June(P)
1	2	3	4	5	6	7	8	9	10	11	12
ALL COMMODITIES	100.000	191.8	285.2	299.5	293.8	297.5	298.4	299.5	304.1	305.2	306.5
1. Primary Articles	32.295	195.5	292.0	307.9	302.7	302.9	306.3	307.9	316.4	320.0	322.4
(A) Food Articles	17.386	210.8	313.9	344.7	335.3	332.1	339.4	344.7	356.9	362.8	366.0
a. Foodgrains (Cereals + Pulses)	7.917	196.1	303.9	323.4	313.2	313.0	315.0	323.4	325.0	328.1	337.1
a1. Cereals	6.824	190.4	293.9	306.6	297.0	300.2	301.7	306.6	305.6	308.5	318.4
a2. Pulses	1.093	231.6	366.6	428.3	414.1	393.1	398.2	428.3	446.1	450.6	453.8
b. Fruits & Vegetables	4.089	205.3	270.8	352.4	322.9	304.4	327.0	352.4	380.7	394.0	382.3
b1. Vegetables	1.291	195.7	277.2	340.8	404.9	289.5	297.1	340.8	430.7	479.6	485.8
b2. Fruits	2.798	209.7	267.8	357.7	285.0	311.3	340.8	357.7	357.7	354.5	334.5
c. Milk	1.961	220.1	306.4	313.6	313.8	311.9	317.4	313.6	317.9	322.9	326.3
d. Eggs, fish & meat	1.783	200.4	387.2	378.9	391.9	397.4	395.9	378.9	382.7	387.7	395.8
e. Condiments & spices	0.947	318.6	421.4	467.3	436.5	485.8	483.7	467.3	483.5	510.1	512.9
f. Other food articles	0.689	264.6	367.5	375.8	437.2	393.0	411.8	375.8	451.5	423.2	435.2
(B) Non-Food Articles	10.081	210.5	323.6	317.4	318.0	323.2	321.7	317.4	323.8	325.1	327.2
a. Fibres	1.791	201.5	412.9	339.6	383.9	373.5	351.8	339.6	340.0	344.0	339.0
b. Oil seeds	3.861	211.8	284.5	269.8	289.4	280.0	275.2	269.8	273.6	276.1	285.6
c. Other non-food articles	4.429	213.1	321.5	350.0	325.0	340.6	350.1	350.0	360.9	360.2	358.6
(C) Minerals	4.828	109.0	147.0	155.3	153.6	155.1	155.1	155.3	155.3	155.3	155.3
a. Metallic Minerals	0.231	164.8	329.1	427.4	399.2	427.4	427.4	427.4	427.4	426.6	427.3
b. Other minerals	0.323	194.3	239.2	293.3	287.5	289.8	289.5	293.3	292.9	293.3	293.2
c. Petroleum crude & natural gas	4.274	99.5	130.2	130.2	130.2	130.2	130.2	130.2	130.2	130.2	130.2
II. Fuel, Power, Light & Lubricants	10.663	188.6	284.7	295.1	284.3	284.4	286.1	295.1	295.1	295.3	295.1
a. Coal mining	1.256	232.7	367.8	368.6	367.8	368.6	368.6	368.6	368.6	370.2	368.6
b. Mineral oils	6.666	170.1	235.3	237.4	234.6	234.7	237.4	237.4	237.4	237.4	237.4
c. Electricity	2.741	213.4	366.8	401.9	366.8	366.8	366.8	401.9	401.9	401.9	401.9

**No. 31 : INDEX NUMBERS OF WHOLESALE PRICES IN INDIA – BY GROUPS AND
SUB-GROUPS (Month-end/year-end data) (Contd.)
(1981-82=100)**

Last week of month/year ended Saturday	Weight	1990-91	1994-95	1995-96	1995	1996					
		(April-March)			June	Jan.	Feb.	March	April	May	June(P)
1	2	3	4	5	6	7	8	9	10	11	12
III. Manufactured Products	57.042	190.3	281.4	295.5	290.5	296.9	296.2	295.5	298.8	298.7	299.6
(A) Food Products	10.143	190.8	272.5	270.7	278.3	278.1	273.6	270.7	275.1	276.4	285.6
a. Dairy products	0.642	200.6	311.3	324.3	320.1	323.5	324.2	324.3	323.8	324.8	327.6
b. Canning & preserving of fruits & vegetables	0.068	188.3	263.9	280.4	280.4	280.4	280.4	280.4	280.4	280.4	283.3
c. Canning & preserving & processing of fish	0.126	171.4	244.5	244.5	244.5	244.5	244.5	244.5	244.5	244.5	244.5
d. Grain mill products	1.530	197.9	281.7	291.4	269.2	288.2	287.0	291.4	298.0	285.9	298.7
e. Bakery products	0.242	176.3	255.7	281.1	281.3	281.1	281.1	281.1	296.1	296.1	294.6
f. Sugar, khandsari & gur	4.059	147.3	236.0	221.9	249.7	237.6	228.7	221.9	227.6	233.9	249.7
g. Manufacture of common salt	0.035	176.1	259.3	552.5	345.2	528.0	546.8	552.5	565.9	567.0	566.0
h. Cocoa, chocolate & sugar confectionery	0.088	159.7	222.5	241.5	229.1	237.7	242.2	241.5	241.5	241.5	241.3
i. Edible oils	2.445	251.8	300.0	293.2	300.1	299.4	296.0	293.2	296.4	297.4	300.7
j. Oil cakes	0.432	187.9	300.6	313.6	304.6	323.5	319.1	313.6	314.2	320.3	318.5
k. Tea & coffee processing	0.236	291.3	466.6	482.5	477.6	482.5	482.5	482.5	482.5	482.5	482.5
l. Other food products n.e.c.	0.240	177.6	259.9	275.3	264.5	271.7	272.2	275.3	275.8	276.7	277.2
(B) Beverages, Tobacco & Tobacco Products	2.149	246.6	356.9	376.3	373.2	376.3	376.3	376.3	388.8	388.3	387.8
a. Wine Industries	0.099	162.8	367.2	329.0	367.2	329.0	329.0	329.0	328.2	303.7	304.2
b. Malt liquor	0.059	192.0	274.0	292.0	276.0	292.0	292.0	292.0	293.2	316.4	300.4
c. Soft drinks & carbonated water	0.066	256.4	380.1	403.9	380.1	403.9	403.9	403.9	407.9	407.9	406.0
d. Manufacture of bidi, cigarettes, tobacco & zarda	1.925	252.2	358.1	380.4	376.2	380.4	380.4	380.4	394.2	394.2	394.2

**No. 31 : INDEX NUMBERS OF WHOLESALE PRICES IN INDIA – BY GROUPS AND
SUB-GROUPS (Month-end/year-end data) (Contd.)
(1981-82=100)**

Last week of month/year ended Saturday	Weight	1990-91	1994-95	1995-96	1995	1996					
		(April-March)			June	Jan.	Feb.	March	April	May	June(P)
1	2	3	4	5	6	7	8	9	10	11	12
(C) Textiles	11.545	177.7	278.1	299.8	288.3	300.5	299.5	299.8	306.5	305.0	300.8
Cotton textiles	6.093	181.5	306.9	322.1	321.6	325.1	322.3	322.1	329.3	329.7	328.9
a 1. Cotton yarn	1.232	196.8	413.3	375.9	400.2	399.5	385.9	375.9	383.6	383.4	375.5
a 2. Cotton cloth (Mills)	3.159	167.9	291.6	303.1	291.9	299.6	299.6	303.1	313.9	314.9	317.7
a 3. Cotton cloth (Powerloom)	0.906	193.5	255.1	255.1	255.1	255.1	255.1	255.1	255.1	255.1	250.7
a 4. Cotton cloth (Handloom)	0.740	201.6	255.2	386.9	390.2	386.9	386.9	386.9	386.9	386.9	386.9
a 5. Khadi cloth	0.056	148.4	349.7	439.1	439.1	439.1	439.1	439.1	439.1	439.1	439.1
b. Man made textiles	2.921	134.9	179.7	193.4	183.1	194.3	193.4	193.4	196.5	194.4	191.3
c. Woolen textiles	0.339	157.6	230.2	239.8	241.0	253.5	241.5	239.8	242.5	242.5	239.3
d. Jute, hemp & mesta textiles	0.689	299.6	383.1	528.7	399.6	503.5	522.3	528.7	563.2	548.1	499.6
e. Manufacturing of textiles n.e.c.	1.503	194.00	315.2	324.5	317.1	324.5	324.5	324.5	324.3	322.4	322.4
(D) Wood & Wood Products	1.198	159.3	429.5	445.8	442.1	444.4	444.4	445.8	445.8	445.8	445.8
(E) Paper & Paper Products	1.988	235.3	343.5	373.0	371.2	381.5	378.0	373.0	375.2	375.2	375.3
a. Paper & pulp	0.808	217.9	320.5	391.4	374.6	391.4	391.4	391.4	391.3	391.3	391.3
b. Manufacture of board	0.440	171.1	209.4	236.7	221.8	234.2	234.2	236.7	236.7	236.7	236.9
c. Printing & publishing of newspapers etc.	0.740	292.6	448.3	433.9	456.3	458.3	448.9	433.9	440.0	440.0	440.0
(F) Leather & Leather Products	1.018	230.3	271.9	282.5	273.7	278.5	279.9	282.5	282.5	282.5	281.7

**No. 31 : INDEX NUMBERS OF WHOLESALE PRICES IN INDIA – BY GROUPS AND
SUB-GROUPS (Month-end/year-end data) (Contd.)
(1981-82=100)**

Last week of month/year ended Saturday	Weight	1990-91	1994-95	1995-96	1995	1996					
		(April-March)			June	Jan.	Feb.	March	April	May	June(P)
1	2	3	4	5	6	7	8	9	10	11	12
(G) Rubber & Plastic Products	1.592	165.6	222.7	240.4	229.5	240.1	240.4	240.4	240.4	240.4	240.4
a. Tyres & tubes	0.766	153.7	215.9	239.1	227.9	238.6	239.1	239.1	239.1	239.1	239.1
a 1. Tyres	0.697	151.3	213.2	236.0	224.1	235.6	236.0	236.0	236.0	236.0	236.0
a 2. Tubes	0.069	177.5	243.7	270.2	266.2	269.0	270.2	270.2	270.2	270.2	270.2
b. Plastic products	0.442	188.3	196.1	212.0	200.8	212.0	212.0	212.0	212.0	212.0	212.0
c. Other rubber & plastic products	0.384	163.3	267.0	275.5	265.8	275.5	275.5	275.5	275.5	275.5	275.5
(H) Chemicals & Chemical Products	7.355	154.0	243.7	256.1	247.8	253.8	257.3	256.1	257.3	257.3	257.8
a. Basic heavy inorganic chemicals	0.764	203.0	353.6	392.9	335.9	369.8	391.5	392.9	395.8	396.9	398.1
b. Basic heavy organic chemicals	0.452	114.7	167.2	152.4	159.9	150.7	159.3	152.4	140.9	140.7	145.3
c. Fertilizers & pesticides	1.950	107.5	215.7	219.7	222.5	218.7	219.7	219.7	219.7	219.5	219.7
c 1. Fertilizers	1.748	99.1	202.2	212.5	209.8	212.4	212.5	212.5	212.5	212.3	212.5
c 2. Pesticides	0.202	180.5	332.7	281.6	332.7	273.2	281.6	281.6	281.6	281.6	281.6
d. Paints, varnishes & lacquer	0.240	215.3	306.2	326.9	314.2	323.0	326.9	326.9	326.9	326.9	326.9
e. Dyestuff & indigo	0.336	165.5	244.4	259.6	256.5	256.8	259.6	259.6	259.6	259.6	259.6
f. Drugs & medicines	1.065	153.1	226.0	242.2	230.0	240.6	242.3	242.2	242.2	242.2	242.2
g. Perfumes, cosmetics, toiletries etc.	1.215	166.8	248.0	263.4	258.6	266.8	267.6	263.4	273.0	273.0	272.3
g 1. Soaps & detergents	0.880	165.0	238.4	253.5	248.7	258.1	259.5	253.5	266.6	266.6	265.8
g 2. Others	0.335	171.6	273.2	289.4	284.6	289.5	288.8	289.4	289.7	289.7	289.5
h. Turpentine, synthetic resins and plastic materials	0.477	180.4	253.5	267.1	275.8	266.7	266.2	267.1	267.2	268.5	268.3
i. Matches, explosives, inedible oils etc.	0.856	183.7	242.1	251.2	242.3	254.9	253.5	251.2	251.8	250.2	251.4

**No. 31 : INDEX NUMBERS OF WHOLESALE PRICES IN INDIA – BY GROUPS AND
SUB-GROUPS (Month-end/year-end data) (Contd.)
(1981-82=100)**

Last week of month/year ended Saturday	Weight	1990-91	1994-95	1995-96	1995	1996					
		(April-March)			June	Jan.	Feb.	March	April	May	June(P)
1	2	3	4	5	6	7	8	9	10	11	12
(I) Non-Metallic Mineral Products	2.477	196.7	288.3	320.1	315.7	325.6	324.2	320.1	323.2	322.4	326.7
a. Structural clay products	0.695	227.6	350.7	382.8	394.8	397.6	396.7	382.8	391.0	391.0	406.6
b. Glass, earthenware, chinaware & their products	0.296	160.9	198.9	232.2	228.0	228.0	231.4	232.2	237.5	237.5	237.5
c. Cement, lime & plaster	0.916	194.5	270.0	300.3	279.7	303.5	301.1	300.3	300.3	298.1	297.7
c 1. Cement	0.860	185.0	262.8	289.6	273.1	293.0	290.4	289.6	289.6	287.2	286.8
c 2. Lime	0.056	340.9	380.7	465.3	380.7	465.3	465.3	465.3	465.3	465.3	465.3
d. Mica products	0.041	92.7	92.7	92.7	92.7	92.7	92.7	92.7	92.7	92.7	92.7
e. Cement, Slate & graphite products	0.529	188.0	303.1	338.7	340.3	342.0	338.7	338.7	339.4	339.8	339.8
(J) Basic Metals, Alloys & Metal Products	7.632	228.1	317.1	333.5	327.6	333.4	333.3	333.5	334.2	333.9	333.7
a. Basic metals & alloys	4.784	214.5	300.9	313.9	310.5	313.7	313.6	313.9	315.0	314.6	313.9
a 1. Iron & steel	2.441	206.7	282.6	295.6	288.3	293.8	293.3	295.6	295.1	295.8	295.2
a 2. Foundries for casting & forging & structurals	1.333	223.8	334.8	353.3	349.7	356.3	356.9	353.3	357.7	354.1	352.8
a 3. Pipes, wire drawings & others	0.814	220.4	285.4	286.0	299.8	285.1	285.1	286.0	287.1	288.1	288.3
a 4. Ferro alloys	0.196	223.0	362.9	389.1	364.9	390.1	389.1	389.1	389.1	390.7	389.1
b. Non-ferrous metals	1.025	263.5	379.0	400.4	399.5	400.5	400.4	400.4	400.3	399.4	401.2
b 1. Aluminium	0.454	226.8	349.8	394.3	393.0	394.3	394.3	394.3	394.3	391.8	396.4
b 2. Other non-ferrous metals	0.571	292.6	402.3	405.2	404.7	405.5	405.3	405.2	405.1	405.5	405.1
c. Metal products	1.823	243.7	324.6	347.2	332.1	347.2	347.2	347.2	347.5	347.6	347.5

**No. 31 : INDEX NUMBERS OF WHOLESALE PRICES IN INDIA - BY GROUPS AND
SUB-GROUPS (Month-end/year-end data) (Concl'd.)
(1981-82=100)**

Last week of month/year ended Saturday	Weight	1990-91	1994-95	1995-96	1995	1996					
		(April-March)			June	Jan.	Feb.	March	April	May	June(P)
1	2	3	4	5	6	7	8	9	10	11	12
(K) Machinery & Machine Tools	6.268	188.8	275.6	287.6	280.6	286.6	286.5	287.6	288.9	289.4	289.3
a. Non-electrical machinery & parts	3.277	199.8	272.7	287.2	281.4	286.6	286.8	287.2	289.2	289.8	289.1
a 1. Heavy machinery & parts	1.393	200.8	300.8	316.3	309.2	315.3	315.4	316.3	319.6	319.9	319.3
a 2. Industrial machinery for food & textiles	0.713	171.2	210.8	219.3	216.9	219.3	219.3	219.3	220.3	220.3	220.2
a 3. Fridge, office equipment & non-elecl. machinery	1.171	215.9	277.0	294.0	287.5	293.4	294.0	294.0	295.1	296.2	295.2
b. Electrical machinery	2.991	176.7	278.8	288.0	279.8	286.6	286.2	288.0	288.5	289.0	289.6
b 1. Electrical industrial machinery	1.147	174.5	305.3	316.2	308.1	312.9	312.2	316.2	316.9	318.1	318.1
b 2. Industrial wires & cables	0.728	204.9	360.4	371.1	359.0	372.4	371.1	371.1	370.3	370.3	372.5
b 3. Dry & wet batteries/cells	0.231	195.3	236.2	256.9	236.3	252.0	253.2	256.9	260.2	261.3	262.0
b 4. Electrical apparatus, appliances & parts	0.424	151.4	194.7	200.0	195.9	199.0	200.0	200.0	200.9	200.9	200.9
b 5. Radio & T.V. sets	0.461	151.7	183.0	183.2	183.0	183.3	183.2	183.2	183.2	183.2	183.1
(L) Transport Equipment & Parts	2.705	190.8	245.4	260.4	249.0	259.9	260.4	260.4	261.9	262.3	261.9
a. Locomotives, railway wagons & parts	0.274	239.8	303.6	309.5	310.9	310.9	309.5	309.5	309.5	309.5	309.5
b. Motor vehicles, scooters, bicycles & parts	2.431	185.3	238.8	254.9	242.0	254.2	254.9	254.9	256.5	257.0	256.5
(M) Other Misc. Manufacturing Industries	0.972	123.0	169.8	169.7	172.2	169.7	169.7	169.7	169.7	169.7	170.1

Source : Office of the Economic Adviser, Ministry of Industry, Government of India

No. 32 – FOREIGN TRADE (ANNUAL AND MONTHLY)

Year	In Rs. Crore			In US \$ million			In Rs. Crore			In US \$ million		
	Exports	Imports	Trade Balance	Exports	Imports	Trade Balance	Exports	Imports	Trade Balance	Exports	Imports	Trade Balance
1	2	3	4	5	6	7	8	9	10	11	12	13
1990-91	32,558	43,193	-10,635	18,145	24,073	-5,928						
1991-92	44,042	47,851	-3,809	17,866	19,411	-1,545						
1992-93	53,688	63,375	-9,687	18,537	21,882	-3,345						
1993-94	69,751	73,101	-3,350	22,238	23,306	-1,068						
1994-95	82,674	89,971	-7,297	26,331	28,654	-2,323						
1995-96 (P)	106,465	121,647	-15,182	31,831	36,370	-4,539						
Month	1995-96 (P)						1996-97 (P)					
April	7,894	7,734	160	2,513	2,462	51	9,915	10,343	-428	2,896	3,021	-125
May	7,478	9,309	-1,831	2,380	2,963	-583	9,544	11,615	-2,071	2,726	3,318	-592
June	7,617	9,276	-1,659	2,426	2,954	-528	9,075	9,819	-744	2,594	2,807	-213
July	7,884	9,681	-1,797	2,513	3,085	-572						
August	8,141	9,511	-1,370	2,578	3,012	-434						
September	7,957	9,647	-1,690	2,399	2,908	-509						
October	8,662	9,680	-1,018	2,508	2,803	-295						
November	9,272	11,269	-1,997	2,669	3,244	-575						
December	10,273	10,964	-691	2,939	3,137	-198						
January	9,484	12,071	-2,587	2,654	3,378	-724						
February	9,778	10,765	-987	2,669	2,939	-270						
March	12,023	11,740	283	3,496	3,413	83						

See 'Notes on Tables'.

Source : Directorate General of Commercial Intelligence & Statistics, Calcutta

No. 33 : INDIA'S OVERALL BALANCE OF PAYMENTS (REVISED FORMAT)

(Rs. in crores)

Items	1990-91			1991-92			1992-93			1993-94		
	Credit	Debit	Net	Credit	Debit	Net	Credit	Debit	Net	Credit	Debit	Net
1	2	3	4	5	6	7	8	9	10	11	12	13
A. CURRENT ACCOUNT												
I. MERCHANDISE	33152.6	50086.2	-16933.6	44922.5	51417.5	-6495.0	54762.0	68862.9	-14100.9	71146.0	78630.3	-7484.3
II. INVISIBLES (a+b+c)	13393.6	13828.5	-434.9	23449.0	19191.3	4257.7	23901.0	22563.6	1337.4	30262.2	26413.7	3848.5
a) Services	8167.1	6408.1	1759.0	12346.8	9213.8	3133.0	13718.1	11019.6	2698.5	16510.6	14833.9	1676.7
i) Travel	2612.5	702.5	1910.0	4891.9	1111.5	3780.4	6060.3	1176.9	4883.4	6970.3	1558.5	5411.8
ii) Transportation	1764.6	1961.0	-196.4	2308.2	3189.8	-881.6	2850.4	4547.0	-1696.6	4494.9	5536.5	-1041.6
iii) Insurance	198.4	158.4	40.0	264.7	306.8	-42.1	459.4	448.9	10.5	388.1	611.8	-223.7
iv) G.n.i.e.	27.3	311.2	-283.9	42.0	292.5	-250.5	219.6	305.2	-85.6	94.5	480.6	-386.1
v) Miscellaneous	3564.3	3275.0	289.3	4840.0	4313.2	526.8	4128.4	4541.6	-413.2	4562.8	6646.5	-2083.7
b) Transfers	4566.0	27.5	4538.5	10560.4	39.0	10521.4	9179.0	37.3	9141.7	12514.0	83.4	12430.6
vi) Official	829.3	1.8	827.5	1141.5	1.5	1140.0	1055.0	2.3	1052.7	1170.3	15.0	1155.3
vii) Private	3736.7	25.7	3711.0	9418.9	37.5	9381.4	8124.0	35.0	8089.0	11343.7	68.4	11275.3
c) Investment Income	660.5	7392.9	-6732.4	541.8	9938.5	-9396.7	1003.9	11506.7	-10502.8	1237.6	11496.4	-10258.8
TOTAL CURRENT ACCOUNT (I+II)	46546.2	63914.7	-17368.5	68371.5	70608.8	-2237.3	78663.0	91426.5	-12763.5	101408.2	105044.0	-3635.8
B. CAPITAL ACCOUNT												
I. Foreign Investment(a+b)	201.8	18.3	183.5	385.4	45.7	339.7	1798.5	98.6	1699.9	14461.4	1179.9	13281.5
a) In India	201.8	18.3	183.5	385.4	45.7	339.7	1798.5	98.6	1699.9	14461.4	1178.8	13282.6
i. Direct	191.7	18.1	173.6	375.5	45.7	329.8	1051.1	92.4	958.7	2041.6	203.8	1837.8
ii. Portfolio	10.1	0.2	9.9	9.9	-	9.9	747.4	6.2	741.2	12419.8	975.0	11444.8
b) Abroad	-	-	-	-	-	-	-	-	-	-	1.1	-1.1
2. Loans	16922.4	6994.7	9927.7	23219.9	13292.5	9927.4	26639.3	25193.9	1445.4	31275.8	25590.1	5685.7
(a+b+c)												
a) External Assistance	6094.5	2140.1	3954.4	10714.5	3333.9	7380.6	10172.7	4433.5	5739.2	10903.5	4954.7	5948.8
i) By India	-	10.5	-10.5	-	13.9	-13.9	-	10.5	-10.5	-	15.1	-15.1
ii) To India	6094.5	2129.6	3964.9	10714.5	3320.0	7394.5	10172.7	4423.0	5749.7	10903.5	4939.6	5963.9
b) Commercial Borrowings (MT & LT)	7683.8	3639.2	4044.6	7897.3	4073.9	3823.4	3620.3	4739.6	-1119.3	9457.1	7307.7	2149.4
i) By India	54.1	43.9	10.2	45.7	28.9	16.8	37.6	62.2	-24.6	320.1	75.6	244.5
ii) To India	7629.7	3595.3	4034.4	7851.6	4045.0	3806.6	3582.7	4677.4	-1094.7	9137.0	7232.1	1904.9
c) Short Term												
To India	3144.1	1215.4	1928.7	4608.1	5884.7	-1276.6	12846.3	16020.8	-3174.5	10915.2	13327.7	-2412.5
3. Banking Capital(a+b)	18133.4	16908.6	1224.8	26771.9	25421.2	1350.7	34255.4	22098.6	12156.8	36069.8	28971.3	7098.5
a) Commercial Banks	14282.0	12659.8	1622.2	22452.3	21849.5	602.8	29682.7	20726.8	8955.9	33289.3	28091.0	5198.3
i) Assets	764.2	1415.8	-651.6	3397.9	2839.0	558.9	3782.7	484.9	3297.8	864.4	3513.0	-2648.6
ii) Liabilities	334.5	817.1	-482.6	82.0	1046.0	-964.0	709.3	1148.4	-439.1	4665.8	598.8	4067.0
iii) Non-Resident Deposits	13183.3	10426.9	2756.4	18972.4	17964.5	1007.9	25190.7	19093.5	6097.2	27759.1	23979.2	3779.9
b) Others	3851.4	4248.8	-397.4	4319.6	3571.7	747.9	4572.7	1371.8	3200.9	2780.5	880.3	1900.2
4. Rupee Debt Service	-	2139.8	-2139.8	-	2785.1	-2785.1	-	2334.6	-2334.6	-	3301.6	-3301.6
5. Other Capital	5593.3	2128.7	3464.6	7416.8	5943.1	1473.7	3432.9	4191.5	-758.6	9450.5	3872.7	5577.8
Total Capital Account (1 to 5)	40850.9	28190.1	12660.8	57794.0	47487.6	10306.4	66126.1	53917.2	12208.9	91257.5	62915.6	28341.9
C. Errors & Omissions	236.8	-	236.8	-	301.2	-301.2	-	245.6	-245.6	2510.1	-	2510.1
D. Overall Balance (Total Capital Account, Current Account and Errors & Omissions (A+B+C))	87633.9	92104.8	-4470.9	126165.5	118397.6	7767.9	144789.1	145589.3	-800.2	195175.8	167959.6	27216.2
E. Monetary Movements (i+ii+iii)	5626.8	1155.9	4470.9	3204.6	10972.5	-7767.9	4231.0	3430.8	800.2	1006.9	28223.1	-27216.2
i) I.M.F.	3333.7	1155.9	2177.8	3204.6	1127.3	2077.3	4231.0	867.6	3363.4	1006.9	419.7	587.2
ii) SDR Allocation	-	-	-	-	-	-	-	-	-	-	-	-
iii) Foreign Exchange Reserves (Increase - /Decrease +)	2293.1	-	2293.1	-	9845.2	-9845.2	-	2563.2	-2563.2	-	27803.4	-27803.4

RESERVE BANK OF INDIA BULLETIN

No. 33 : INDIA'S OVERALL BALANCE OF PAYMENTS (REVISED FORMAT) (Contd.)

(Rs. in crores)

Items	April-June 1993			July-Sept.1993			Oct.-Dec.1993			Jan-March 1994		
	Credit	Debit	Net	Credit	Debit	Net	Credit	Debit	Net	Credit	Debit	Net
	14	15	16	17	18	19	20	21	22	23	24	25
A. CURRENT ACCOUNT												
I. MERCHANDISE	16570.9	18958.5	-2387.6	16758.6	18822.7	-2064.1	17274.7	19630.5	-2355.8	20541.8	21218.6	-676.8
II. INVISIBLES (a+b+c)	5655.3	6064.6	-409.3	6636.2	6634.0	2.2	8261.6	6391.3	1870.3	9709.1	7323.8	2385.3
a) Services	3243.2	3542.7	-299.5	3742.8	3485.9	256.9	4684.0	3558.1	1125.9	4840.6	4247.2	593.4
i) Travel	1400.7	459.5	941.2	1539.5	404.5	1135.0	2372.2	346.4	2025.8	1657.9	348.1	1309.8
ii) Transportation	794.8	1307.0	-512.2	1037.3	1433.4	-396.1	1099.4	1469.6	-370.2	1563.4	1326.5	236.9
iii) Insurance	93.9	200.3	-106.4	89.4	90.3	-0.9	93.6	177.9	-84.3	111.2	143.3	-32.1
iv) G.n.i.e	15.3	95.5	-80.2	68.3	144.3	-76.0	6.2	120.8	-114.6	4.7	120.0	-115.3
v) Miscellaneous	938.5	1480.4	-541.9	1008.3	1413.4	-405.1	1112.6	1443.4	-330.8	1503.4	2309.3	-805.9
b) Transfers	2214.6	5.1	2209.5	2587.3	20.7	2566.6	3258.5	37.2	3221.3	4453.6	20.4	4433.2
vi) Official	193.7	0.1	193.6	205.7	5.6	200.1	247.8	1.1	246.7	523.1	8.2	514.9
vii) Private	2020.9	5.0	2015.9	2381.6	15.1	2366.5	3010.7	36.1	2974.6	3930.5	12.2	3918.3
c) Investment Income	197.5	2516.8	-2319.3	306.1	3127.4	-2821.3	319.1	2796.0	-2476.9	414.9	3056.2	-2641.3
TOTAL CURRENT ACCOUNT (I+II)	22226.2	25023.1	-2796.9	23394.8	25456.7	-2061.9	25536.3	26021.8	-485.5	30250.9	28542.4	1708.5
B. CAPITAL ACCOUNT												
1. Foreign Investment (a+b)	939.5	164.6	774.9	1659.2	257.0	1402.2	3668.9	325.9	3343.0	8193.8	432.4	7761.4
a) In India	939.5	164.6	774.9	1659.2	255.9	1403.3	3668.9	325.9	3343.0	8193.8	432.4	7761.4
i. Direct	522.4	136.4	386.0	446.8	5.5	441.3	455.1	45.4	409.7	617.3	16.5	600.8
ii. Portfolio	417.1	28.2	388.9	1212.4	250.4	962.0	3213.8	280.5	2933.3	7576.5	415.9	7160.6
b) Abroad	-	-	-	-	1.1	-1.1	-	-	-	-	-	-
2. Loans (a+b+c)	3829.9	5375.9	-1546.0	6269.9	6144.5	125.4	8171.5	6295.8	1875.7	13004.5	7773.9	5230.6
a) External Assistance	1145.2	1022.6	122.6	1114.0	1328.2	-214.2	2144.1	1314.2	829.9	6500.2	1289.7	5210.5
i) By India	-	2.3	-2.3	-	2.7	-2.7	-	4.9	-4.9	-	5.2	-5.2
ii) To India	1145.2	1020.3	124.9	1114.0	1325.5	-211.5	2144.1	1309.3	834.8	6500.2	1284.5	5215.7
b) Commercial Borrowings (MT & LT)	688.9	1378.1	-689.2	1588.5	1652.9	-64.4	3168.3	2378.0	790.3	4011.4	1898.7	2112.7
i) By India	14.8	20.2	-5.4	10.5	20.4	-9.9	6.9	25.5	-18.6	287.9	9.5	278.4
ii) To India	674.1	1357.9	-683.8	1578.0	1632.5	-54.5	3161.4	2352.5	808.9	3723.5	1889.2	1834.3
c) Short Term To India	1995.8	2975.2	-979.4	3567.4	3163.4	404.0	2859.1	2603.6	255.5	2492.9	4585.5	-2092.6
3. Banking Capital (a+b)	9459.2	5957.6	3501.6	9375.6	7967.4	1408.2	7742.3	7281.8	460.5	9492.7	7764.5	1728.2
a) Commercial Banks	8622.5	5723.4	2899.1	8280.1	7808.2	471.9	7674.6	6911.4	763.2	8712.0	7648.0	1064.0
i) Assets	40.0	262.9	-222.9	45.1	963.5	-918.4	554.0	344.8	209.2	225.2	1941.8	-1716.6
ii) Liabilities	1793.6	49.6	1744.0	650.2	334.5	315.7	793.7	103.1	690.6	1428.3	111.6	1316.7
iii) Non-Resident Deposits	6788.9	5410.9	1378.0	7584.8	6510.2	1074.6	6326.9	6463.5	-136.6	7058.5	5594.6	1463.9
b) Others	836.7	234.2	602.5	1095.5	159.2	936.3	67.7	370.4	-302.7	780.7	116.5	664.2
4. Rupee Debt Service	-	917.0	-917.0	-	1532.5	-1532.5	-	34.0	-34.0	-	818.1	-818.1
5. Other Capital	1518.5	845.0	673.5	2780.6	421.2	2359.4	2428.7	688.3	1740.4	2722.7	1918.2	804.5
Total Capital Account (1 to 5)	15747.1	13260.1	2487.0	20085.3	16322.6	3762.7	22011.4	14625.8	7385.6	33413.7	18707.1	14706.6
C. Errors & Omissions	248.5	-	248.5	1404.7	-	1404.7	511.4	-	511.4	345.5	-	345.5
D. Overall Balance (Total Capital Account, Current Account and Errors & Omissions (A+B+C))	38221.8	38283.2	-61.4	44884.8	41779.3	3105.5	48059.1	40647.6	7411.5	64010.1	47249.5	16760.6
E. Monetary Movements (i+ii+iii)	1006.9	945.5	61.4	-	3105.5	-3105.5	-	7411.5	-7411.5	-	16760.6	-16760.6
i) I.M.F.	1006.9	129.6	877.3	-	145.2	-145.2	-	72.7	-72.7	-	72.2	-72.2
ii) SDR Allocation	-	-	-	-	-	-	-	-	-	-	-	-
iii) Foreign Exchange Reserves (Increase - / Decrease +)	-	815.9	-815.9	-	2960.3	-2960.3	-	7338.8	-7338.8	-	16688.4	-16688.4

No. 33 : INDIA'S OVERALL BALANCE OF PAYMENTS (REVISED FORMAT) (Contd.)

(Rs. in crores)

Items	April-June 1992			July-Sept. 1992			Oct.-Dec. 1992			Jan-March 1993		
	Credit	Debit	Net	Credit	Debit	Net	Credit	Debit	Net	Credit	Debit	Net
	26	27	28	29	30	31	32	33	34	35	36	37
A. CURRENT ACCOUNT												
I. MERCHANDISE	11918.4	16402.2	-4483.8	13151.4	16726.5	-3575.1	13293.4	16950.5	-3657.1	16398.8	18783.7	-2384.9
II. INVISIBLES (a+b+c)	4698.5	5269.5	-571.0	5323.4	6147.6	-824.2	6239.2	5413.1	826.1	7639.9	5733.4	1906.5
a) Services	2251.6	2825.4	-573.8	3205.6	2935.4	270.2	4301.6	2798.2	1503.4	3959.3	2460.6	1498.7
i) Travel	1346.4	363.3	983.1	1436.6	315.9	1120.7	1979.8	251.1	1728.7	1297.5	246.6	1050.9
ii) Transportation	515.0	1173.5	-658.5	845.5	1280.4	-434.9	632.4	1032.6	-400.2	857.5	1060.5	-203.0
iii) Insurance	99.6	133.6	-34.0	105.7	96.1	9.6	106.1	110.5	-4.4	148.0	108.7	39.3
iv) G.n.i.e.	2.5	86.1	-83.6	8.3	101.7	-93.4	86.1	46.5	39.6	122.7	70.9	51.8
v) Miscellaneous	288.1	1068.9	-780.8	809.5	1141.3	-331.8	1497.2	1357.5	139.7	1533.6	973.9	559.7
b) Transfers	2201.0	8.1	2192.9	1816.0	9.4	1806.6	1720.4	12.1	1708.3	3441.6	7.7	3433.9
vi) Official	294.9	0.1	294.8	171.7	-	171.7	302.7	2.2	300.5	285.7	-	285.7
vii) Private	1906.1	8.0	1898.1	1644.3	9.4	1634.9	1417.7	9.9	1407.8	3155.9	7.7	3148.2
c) Investment Income	245.9	2436.0	-2190.1	301.8	3202.8	-2901.0	217.2	2602.8	-2385.6	239.0	3265.1	-3026.1
TOTAL CURRENT ACCOUNT (I+II)	16616.9	21671.7	-5054.8	18474.8	22874.1	-4399.3	19532.6	22363.6	-2831.0	24038.7	24517.1	-478.4
B. CAPITAL ACCOUNT												
1. Foreign Investment (a+b)	170.2	9.4	160.8	667.4	25.3	642.1	498.4	45.6	452.8	462.5	18.3	444.2
a) In India	170.2	9.4	160.8	667.4	25.3	642.1	498.4	45.6	452.8	462.5	18.3	444.2
i. Direct	170.0	9.4	160.6	203.0	25.3	177.7	225.0	39.5	185.5	453.1	18.2	434.9
ii. Portfolio	0.2	-	0.2	464.4	-	464.4	273.4	6.1	267.3	9.4	0.1	9.3
b) Abroad	-	-	-	-	-	-	-	-	-	-	-	-
2. Loans (a+b+c)	4927.9	4937.5	-9.6	6657.0	9602.4	-2945.4	5022.2	6340.8	-1318.6	10032.2	4313.2	5719.0
a) External Assistance	1536.4	848.5	687.9	1460.8	1226.8	234.0	1909.2	1132.4	776.8	5266.3	1225.8	4040.5
i) By India	-	2.9	-2.9	-	1.1	-1.1	-	1.5	-1.5	-	5.0	-5.0
ii) To India	1536.4	845.6	690.8	1460.8	1225.7	235.1	1909.2	1130.9	778.3	5266.3	1220.8	4045.5
b) Commercial Borrowings (MT & LT)	683.1	1039.8	-356.7	954.5	1020.3	-65.8	843.5	1320.5	-477.0	1139.2	1359.0	-219.8
i) By India	8.0	2.2	5.8	11.8	21.3	-9.5	10.0	0.7	9.3	7.8	38.0	-30.2
ii) To India	675.1	1037.6	-362.5	942.7	999.0	-56.3	833.5	1319.8	-486.3	1131.4	1321.0	-189.6
c) Short Term To India	2708.4	3049.2	-340.8	4241.7	7355.3	-3113.6	2269.5	3887.9	-1618.4	3626.7	1728.4	1898.3
3. Banking Capital (a+b)	10683.4	5157.4	5526.0	7782.8	5068.7	2714.1	8255.6	6674.5	1581.1	7533.6	5198.0	2335.6
a) Commercial Banks	9788.8	4904.2	4884.6	7404.5	4514.1	2890.4	5955.9	6389.8	-433.9	6533.5	4918.7	1614.8
i) Assets	1534.9	196.2	1338.7	1097.6	125.1	972.5	570.0	-	570.0	580.2	163.6	416.6
ii) Liabilities	107.7	339.5	-231.8	20.9	357.3	-336.4	12.0	434.4	-422.4	568.7	17.2	551.5
iii) Non-Resident Deposits	8146.2	4368.5	3777.7	6286.0	4031.7	2254.3	5373.9	5955.4	-581.5	5384.6	4737.9	646.7
b) Others	894.6	253.2	641.4	378.3	554.6	-176.3	2299.7	284.7	2015.0	1000.1	279.3	720.8
4. Rupee Debt Service	-	175.0	-175.0	-	1315.9	-1315.9	-	26.8	-26.8	-	816.9	-816.9
5. Other Capital	859.9	170.4	689.5	725.3	525.4	199.9	1477.5	3144.0	-1666.5	370.2	351.7	18.5
Total Capital Account (1 to 5)	16641.4	10449.7	6191.7	15832.5	16537.7	-705.2	15253.7	16231.7	-978.0	18398.5	10698.1	7700.4
C. Errors & Omissions	-	18.8	-18.8	2109.8	-	2109.8	2290.1	-	2290.1	-	4626.7	-4626.7
D. Overall Balance (Total Capital Account, Current Account and Errors & Omissions (A+B+C))	33258.3	32140.2	1118.1	36417.1	39411.8	-2994.7	37076.4	38595.3	-1518.9	42437.2	39841.9	2595.3
E. Monetary Movements (i+ii+iii)	-	1118.1	-1118.1	3307.4	312.7	2994.7	1685.3	166.4	1518.9	828.6	3423.9	-2595.3
i) I.M.F.	-	192.7	-192.7	1717.1	312.7	1404.4	1685.3	150.7	1534.6	828.6	211.5	617.1
ii) SDR Allocation	-	-	-	-	-	-	-	-	-	-	-	-
iii) Foreign Exchange Reserves (Increase - / Decrease +)	-	925.4	-925.4	1590.3	-	1590.3	-	15.7	-15.7	-	3212.4	-3212.4

No. 33 : INDIA'S OVERALL BALANCE OF PAYMENTS (REVISED FORMAT) (Concl'd.)

(Rs. in crores)

Items	April-June 1990			July-Sept.1990			Oct.-Dec.1990			Jan-March 1991		
	Credit	Debit	Net	Credit	Debit	Net	Credit	Debit	Net	Credit	Debit	Net
	50	51	52	53	54	55	56	57	58	59	60	61
A. CURRENT ACCOUNT												
I. MERCHANDISE	7477.3	10764.1	-3286.8	7836.2	11757.4	-3921.2	8282.5	13132.8	-4850.3	9556.6	14431.9	-4875.3
II. INVISIBLES (a+b+c)	3592.2	3225.5	366.7	3283.6	3322.7	-39.1	3135.4	3382.5	-247.1	3382.4	3897.8	-515.4
a) Services	2079.7	1695.1	384.6	2042.7	1558.8	483.9	1969.1	1485.0	484.1	2075.6	1669.2	406.4
i) Travel	758.7	219.6	539.1	645.0	176.0	469.0	594.8	154.6	440.2	614.0	152.3	461.7
ii) Transportation	356.0	458.3	-102.3	454.6	463.9	-9.3	382.0	486.2	-104.2	572.0	552.6	19.4
iii) Insurance	48.5	28.9	19.6	44.4	47.1	-2.7	51.7	53.9	-2.2	53.8	28.5	25.3
iv) G.n.i.e.	1.8	55.0	-53.2	9.0	63.3	-54.3	4.1	81.4	-77.3	12.4	111.5	-99.1
v) Miscellaneous	914.7	933.3	-18.6	889.7	808.5	81.2	936.5	708.9	227.6	823.4	824.3	-0.9
b) Transfers	1330.9	5.4	1325.5	1084.7	5.7	1079.0	978.7	8.4	970.3	1171.7	8.0	1163.7
vi) Official	120.9	-	120.9	166.8	0.1	166.7	230.1	0.1	230.0	311.5	1.6	309.9
vii) Private	1210.0	5.4	1204.6	917.9	5.6	912.3	748.6	8.3	740.3	860.2	6.4	853.8
c) Investment Income	181.6	1525.0	-1343.4	156.2	1758.2	-1602.0	187.6	1889.1	-1701.5	135.1	2220.6	-2085.5
TOTAL CURRENT ACCOUNT (I+II)	11069.5	13989.6	-2920.1	11119.8	15080.1	-3960.3	11417.9	16515.3	-5097.4	12939.0	18329.7	-5390.7
B. CAPITAL ACCOUNT												
1. Foreign Investment (a+b)	44.5	3.5	41.0	63.7	6.1	57.6	51.8	6.7	45.1	41.8	2.0	39.8
a) In India	44.5	3.5	41.0	63.7	6.1	57.6	51.8	6.7	45.1	41.8	2.0	39.8
i. Direct	42.3	3.5	38.8	61.8	6.1	55.7	49.3	6.5	42.8	38.3	2.0	36.3
ii. Portfolio	2.2	-	2.2	1.9	-	1.9	2.5	0.2	2.3	3.5	-	3.5
b) Abroad	-	-	-	-	-	-	-	-	-	-	-	-
2. Loans (a+b+c)	2929.4	1201.4	1728.0	3497.4	1600.1	1897.3	4653.1	1457.0	3196.1	5842.5	2736.2	3106.3
a) External Assistance	1038.2	353.5	684.7	792.6	662.2	130.4	1582.8	501.1	1081.7	2680.9	623.3	2057.6
i) By India	-	2.1	-2.1	-	3.7	-3.7	-	2.8	-2.8	-	1.9	-1.9
ii) To India	1038.2	351.4	686.8	792.6	658.5	134.1	1582.8	498.3	1084.5	2680.9	621.4	2059.5
b) Commercial Borrowings (MT & LT)	1484.6	847.9	636.7	2282.3	848.6	1433.7	1952.0	948.7	1003.3	1964.9	994.0	970.9
i) By India	6.6	4.4	2.2	6.3	17.2	-10.9	24.2	10.5	13.7	17.0	11.8	5.2
ii) To India	1478.0	843.5	634.5	2276.0	831.4	1444.6	1927.8	938.2	989.6	1947.9	982.2	965.7
c) Short Term												
To India	406.6	-	406.6	422.5	89.3	333.2	1118.3	7.2	1111.1	1196.7	1118.9	77.8
3. Banking Capital (a+b)	4357.3	3372.2	985.1	5526.1	3887.9	1638.2	3637.3	4278.3	-641.0	4612.7	5370.2	-757.5
a) Commercial Banks	3100.0	2538.1	561.9	3897.5	2729.7	1167.8	3329.1	2996.5	332.6	3955.4	4395.5	-440.1
i) Assets	241.3	12.2	229.1	141.4	50.0	91.4	296.4	112.4	184.0	85.1	1241.2	-1156.1
ii) Liabilities	2.5	378.7	-376.2	34.6	79.3	-44.7	0.2	225.4	-225.2	297.2	133.7	163.5
iii) Non-Resident Deposits	2856.2	2147.2	709.0	3721.5	2600.4	1121.1	3032.5	2658.7	373.8	3573.1	3020.6	552.5
b) Others	1257.3	834.1	423.2	1628.6	1158.2	470.4	308.2	1281.8	-973.6	657.3	974.7	-317.4
4. Rupee Debt Service	-	1263.7	-1263.7	-	21.3	-21.3	-	80.7	-80.7	-	774.1	-774.1
5. Other Capital	1318.1	949.8	368.3	1202.6	794.2	408.4	987.2	247.5	739.7	2085.4	137.2	1948.2
B. Total Capital Account (1 to 5)	8649.3	6790.6	1858.7	10289.8	6309.6	3980.2	9329.4	6070.2	3259.2	12582.4	9019.7	3562.7
C. Errors & Omissions	757.0	-	757.0	-	329.3	-329.3	-	680.7	-680.7	489.8	-	489.8
D. Overall Balance (Total Capital Account, Current Account and Errors & Omissions (A+B+C))	20475.8	20780.2	-304.4	21409.6	21719.0	-309.4	20747.3	23266.2	-2518.9	26011.2	27349.4	-1338.2
E. Monetary Movements (i+ii+iii)												
i) I.M.F.	-	251.0	-251.0	-	344.9	-344.9	-	238.9	-238.9	3333.7	321.1	3012.6
ii) SDR Allocation	-	-	-	-	-	-	-	-	-	-	-	-
iii) Foreign Exchange Reserves (Increase - / Decrease +)	555.4	-	555.4	654.3	-	654.3	2757.8	-	2757.8	-	1674.4	-1674.4

No. 34 : FOREIGN EXCHANGE RESERVES

End of	SDRs				Gold		Foreign Currency Assets		Total	
	In millions of SDRs	Rupees crore	In millions of U.S.\$	Rupees crore	In millions of U.S.\$	Rupees crore	In millions of U.S.\$	Rupees crore	In millions of U.S.\$	
	1	2	3	4	5	6	7	8 (2+4+6)	9 (3+5+7)	
1990-91	76	199.99	102	6,828.31	3496	4,388.10	2236	11,416.40	5834	
1991-92	66	233.29	90	9,038.84	3499	14,577.99	5631	23,850.12	9220	
1992-93	13	55.44	18	10,548.81	3380	20,140.48	6434	30,744.73	9832	
1993-94	76	338.95	108	12,794.14	4078	47,287.26	15068	60,420.35	19254	
1994-95	5	22.81	7	13,751.79	4370	66,005.59	20809	79,780.19	25186	
1995-96	56	280.16	82	15,658.45	4561	58,445.87	17044	74,384.48	21687	
May 1995	16	81.65	26	13,865.12	4414	63,044.48	20267	76,991.25	24707	
Jun. 1995	60	297.52	95	13,986.52	4457	61,612.97	19601	75,897.01	24153	
Jul. 1995	13	62.97	20	13,956.43	4445	62,357.41	19882	76,376.81	24347	
Aug. 1995	31	147.17	46	14,099.00	4413	60,565.84	18990	74,812.01	23449	
Sep. 1995	5	27.66	8	14,980.45	4405	64,660.03	19064	79,668.14	23477	
Oct. 1995	26	134.63	39	15,360.87	4408	61,473.71	17753	76,969.21	22200	
Nov. 1995	12	62.00	18	15,455.56	4429	60,434.44	17335	75,952.00	21782	
Dec. 1995	93	488.07	139	15,656.82	4457	61,373.51	17467	77,518.40	22063	
Jan. 1996	33	175.23	48	16,509.97	4587	59,539.74	16310	76,224.94	20945	
Feb. 1996	34	173.43	50	16,463.82	4659	55,772.39	15943	72,409.64	20652	
Mar. 1996	56	280.16	82	15,658.45	4561	58,445.87	17044	74,384.48	21687	
Apr. 1996	8	39.99	12	15,494.48	4520	58,946.92	17088	74,481.39	21620	
May 1996(P)	4	22.42	6	15,856.69	4509	60,109.40	17105	75,988.51	21620	
Jun. 1996(P)	89	449.51	128	15,563.92	4437	61,416.80	17526	77,430.23	22091	
Jul. 1996(P)	62	325.14	91	15733.70	4410	64,040.13	17940	80,098.97	22441	
Week Ended										
Jul. 5, 1996(P)	8	40.24	11	15,563.92	4437	62,320.12	17743	77,924.28	22191	
Jul. 12, 1996(P)	8	40.78	11	15,563.92	4437	62,957.74	17739	78,562.44	22187	
Jul. 19, 1996(P)	83	431.05	121	15,563.92	4437	63,231.11	17698	79,226.08	22256	
Jul. 26, 1996(P)	62	324.80	91	15,563.92	4437	64,061.39	17902	79,950.11	22430	

See 'Notes on Tables'.

No. 35 : DAILY FOREIGN EXCHANGE SPOT RATES

(Rupees per Unit of Foreign Currency)

Date	RBI Re-US\$ Reference Rate	FEDAI Indicative Rates							
		U.S. Dollar		Pound Sterling		Deutsche Mark		One Hundred Japanese Yen	
		Buying	Selling	Buying	Selling	Buying	Selling	Buying	Selling
1	2	3	4	5	6	7	8	9	10
July 1, 1996	35.0400	35.0350	35.0450	54.3750	54.4250	22.9975	23.0100	31.9200	31.9425
July 2, 1996	35.0500	35.0500	35.0600	54.5625	54.5950	22.9850	23.0025	31.8850	31.9225
July 3, 1996	35.1600	35.1300	35.1600	54.7050	54.7750	22.9675	23.0025	31.8275	31.8675
July 4, 1996	35.1300	35.1200	35.1400	54.8300	54.8775	23.0950	23.1200	31.8575	31.8850
July 5, 1996	35.1300	35.1200	35.1400	54.7175	54.7825	23.0000	23.0225	31.7025	31.7625
July 8, 1996	35.2700	35.2500	35.2800	54.7500	54.8150	23.0325	23.0600	31.7275	31.7750
July 9, 1996	35.4400	35.4200	35.4500	55.0000	55.0825	23.2250	23.2500	32.0350	32.0825
July 10, 1996	35.4000	35.3800	35.4000	54.8000	54.8450	23.1850	23.2125	32.0800	32.1100
July 11, 1996	35.5700	35.5600	35.5800	55.1725	55.2350	23.2700	23.3250	32.2050	32.2525
July 12, 1996	35.5300	35.5100	35.5300	55.2175	55.2850	23.3425	23.3700	32.2375	32.2700
July 15, 1996	35.6100	35.6000	35.6300	55.1525	55.2150	23.3325	23.3600	32.1550	32.1975
July 16, 1996	35.8600	35.8200	35.8600	55.6825	55.7625	23.6700	23.7125	32.5500	32.6150
July 17, 1996	35.8600	35.8400	35.8700	55.8375	55.9225	24.1500	24.1750	32.8200	32.8625
July 18, 1996	35.8600	35.8400	35.8700	55.2050	55.2675	24.0525	24.0850	32.9575	33.0000
July 19, 1996	35.7000	35.6800	35.7200	55.0975	55.1900	23.8850	23.9175	32.8675	32.9350
July 22, 1996	35.6700	35.6600	35.6800	55.0475	55.1150	23.8775	23.8975	33.0175	33.0675
July 23, 1996	35.5400	35.5350	35.5550	55.0675	55.1325	23.9725	23.9950	33.1325	33.1675
July 24, 1996	35.5000	35.4800	35.5000	55.1000	55.1675	23.8375	23.8600	33.8825	33.9150
July 25, 1996	35.6900	35.6800	35.7100	55.3925	55.4675	23.9475	23.9750	32.9600	33.0100
July 26, 1996	35.8000	35.7900	35.8100	55.7600	55.8275	24.2325	24.2525	33.0375	33.0875
July 29, 1996 +	35.8000								
July 30, 1996	35.6700	35.6600	35.6900	55.5650	55.6375	24.0800	24.1050	33.0400	33.0900
July 31, 1996	35.6800	35.6800	35.7000	55.6225	55.6825	24.2400	24.2700	33.2250	33.2650

FEDAI : Foreign Exchange Dealers' Association of India.

Source : FEDAI for FEDAI Rates

+ : Market (i. e., Mumbai) closed.

**No. 36 : INDICES OF REAL EFFECTIVE EXCHANGE RATE (REER) AND NOMINAL EFFECTIVE
EXCHANGE RATE (NEER) OF THE INDIAN RUPEE
(36 - country bilateral weights)
(Base : 1985 = 100)**

Year/Month		Export-based weights				Trade-based weights			
		REER	% Variation	NEER	% Variation	REER	% Variation	NEER	% Variation
1		2	3	4	5	6	7	8	9
1990		74.54	-4.0	68.32	-5.2	76.59	-2.3	69.26	-4.5
1991		64.55	-13.4	55.08	-19.4	67.13	-12.4	56.29	-18.7
1992		60.53	-6.2	47.20	-14.3	64.47	-4.0	49.23	-12.5
1993		57.86		43.30		60.23		44.47	
1994		61.82	6.8	42.88	-1.0	64.51	7.1	44.08	-0.9
1995(P)		60.79	-1.7	39.78	-7.2	63.44	-1.7	40.83	-7.4
1993	Jan	57.16	0.1	44.12	-0.8	59.25	0.3	45.18	0.9
	Feb	54.76	-4.2	42.16	-4.4	56.89	-4.0	43.24	-4.3
	Mar	56.98	4.1	43.85	4.0	59.15	4.0	44.94	3.9
	Apr	55.81	-2.1	42.86	-2.3	57.95	-2.0	43.93	-2.2
	May	55.92	0.2	42.78	-0.2	58.14	0.3	43.89	-0.1
	Jun	56.60	1.2	42.88	0.2	58.99	1.5	44.09	0.5
	Jul	57.87	2.2	43.52	1.5	60.34	2.3	44.77	1.5
	Aug	58.42	1.0	43.32	-0.5	61.02	1.1	44.63	-0.3
	Sep	58.79	0.6	42.94	-0.9	61.33	0.5	44.18	-1.0
	Oct	60.25	2.5	43.30	0.8	62.84	2.5	44.54	0.8
	Nov	60.76	0.8	43.83	1.2	63.37	0.8	45.06	1.2
	Dec	61.02	0.4	44.05	0.5	63.53	0.3	45.20	0.3
1994	Jan	61.49	1.2	44.45	11.7	64.05	1.0	45.67	11.9
	Feb	61.31	-0.3	44.08	-0.8	63.98	-0.1	45.36	-0.7
	Mar	60.89	-0.7	43.74	-0.8	63.55	-0.7	44.99	-0.8
	Apr	62.18	2.1	43.68	-0.1	64.99	2.3	44.98	-0.0
	May	62.55	0.6	43.33	-0.8	65.28	0.5	44.57	-0.9
	Jun	62.36	-0.3	42.99	-0.8	65.07	-0.3	44.20	-0.8
	Jul	61.95	-0.7	42.26	-1.7	64.64	-0.7	43.45	-1.7
	Aug	62.01	0.1	42.33	0.2	64.66	0.0	43.48	0.1
	Sep	61.47	-0.9	42.05	-0.7	64.13	-0.8	43.19	-0.7
	Oct	61.13	-0.6	41.64	-1.0	63.77	-0.6	42.77	-1.0
	Nov	61.56	0.7	41.79	0.3	64.24	0.7	42.92	0.3
	Dec	62.97	2.3	42.27	1.2	65.73	2.3	43.41	1.1
1995	Jan	63.05	0.1	42.01	-0.6	65.79	0.1	43.16	-0.6
	Feb	62.73	-0.5	41.78	-0.6	65.45	-0.5	42.91	-0.6
	Mar	60.53	-3.5	40.31	-3.5	63.20	-3.4	41.43	-3.4
	Apr	60.30	-0.4	39.84	-1.2	63.02	-0.3	40.98	-1.1
	May	61.36	1.8	40.16	0.8	64.15	1.8	41.30	0.8
	June (P)	61.29	-0.1	40.07	-0.2	64.09	-0.1	41.20	-0.2
	July (P)	61.80	0.8	40.21	0.3	64.54	0.7	41.28	0.2
	Aug (P)	63.06	2.0	40.87	1.6	65.78	1.9	41.92	1.5
	Sept (P)	60.98	-3.3	39.46	-3.4	63.58	-3.3	40.44	-3.5
	Oct (P)	58.23	-4.5	37.61	-4.7	60.66	-4.6	38.50	-4.8
	Nov (P)	58.30	0.1	37.53	-0.2	60.76	0.2	38.42	-0.2
	Dec (P)	57.84	-0.8	37.52	-0.0	60.31	-0.7	38.43	0.0
1996	Jan (P)	56.88	-1.7	37.07	-1.2	59.31	-1.7	37.96	-1.2
	Feb (P)	55.44	-2.5	36.16	-2.5	57.81	-2.5	37.03	-2.4
	Mar (P)	59.26	6.9	38.58	6.7	61.80	6.9	39.50	6.7
	Apr (P)	60.44	2.0	39.02	1.1	63.01	2.0	39.94	1.1
	May (P)	59.46	-1.6	38.25	-2.0	62.03	-1.6	39.17	-1.9

NOTES ON TABLES

Table No. 1

- (1) Total of rupee securities held in Issue and Banking Departments.
- (2) Relates to loans and advances only.
- (3) Total for Mumbai, Calcutta, Madras and New Delhi only.
- (4) Figures relate to last Friday of the month/year.
- (5) Figures relate to the last Friday/last reporting Friday (in case of March).
- (6) Figures relate to last reporting Friday/ March 31.
- (7) Weighted average of borrowing rates reported by selected institutions.
- (8) Monthly data are averages of the weeks and annual data are averages of the months.
- (9) Annual data are averages of the months.
- (10) Figures relate to the end of the month/year.

Table No. 2

The gold reserves of Issue Department were valued at Rs.84.39 per 10 grams up to October 16, 1990 and from October 17, 1990 they are valued close to international market prices.

- (1) Includes Government of India one rupee notes issued from July 1940.
- (2) Includes (i) Paid-up Capital of Rs.5 crores, (ii) Reserve Fund of Rs.6,500 crores, (iii) National Industrial Credit (Long-Term Operations) Fund of Rs.5,678 crores and (iv) National Housing Credit (Long-Term Operations) Fund of Rs.178 crores from the week ended June 30, 1995. For details about earlier periods, reference may be made to the footnote given on page S 434 of May 1995 issue of this Bulletin.
- (3) Includes cash, short-term securities and fixed deposits.
- (4) Includes temporary overdrafts to State Governments.
- (5) The figures in bracket indicate the value of gold held under other assets.

Table Nos. 3 & 4

The expression 'Banking System' or 'Banks' means (a) The State Bank of India and its associates, (b) Nationalised Banks, (c) Banking companies as defined in the Banking Regulation Act, 1949, (d) Co-operative banks (as far as scheduled commercial banks are concerned) and (e) any other financial institution notified by the Central Government in this behalf.

- (1) Excludes borrowings of any scheduled State co-operative bank from the State Government and any Reserve fund deposit required to be maintained with such bank by any co-operative society within the area of operation of such bank.
- (2) Deposits of co-operative banks with scheduled State co-operative banks are excluded from this item but are included under 'Aggregate deposits'.
- (3) Excludes borrowings of regional rural banks from their sponsor banks.
- (4) Wherever it has not been possible to provide the data against the item 'Other demand and time liabilities' under 'Liabilities to the Banking System' separately, the same has been included in the item 'Other demand and time liabilities' under 'Liabilities to others'.
- (5) Other than from the Reserve Bank of India, Industrial Development Bank of India, NABARD and Export-Import Bank of India.
- (6) As available in the Reserve Bank records in the case of Scheduled Commercial banks and as reported by the banks in the case of scheduled State co-operative banks.
- (7) Includes borrowings by scheduled State co-operative banks under Section 17(4AA) of the Reserve Bank of India Act.
- (8) As per the Statement of Affairs of the Reserve Bank of India.
- (9) Advances granted by scheduled State co-operative banks to Co-operative banks are excluded from this item but included under 'Loans, cash credits and overdrafts'.
- (10) At book value; it includes treasury bills and treasury receipts, treasury savings certificates and postal obligations.
- (11) The data are inclusive of all participation certificates (PCs) issued by scheduled commercial banks, i.e. to other banks and financial institutions.

- (12) Figures in brackets relate to advances of scheduled commercial banks for financing food procurement operations.
- (13) Inclusive of the figures given within brackets, which represent the liabilities on account of Participation Certificates issued.

Table No. 5

- (1) Total of demand and time deposits from 'Others'.
- (2) Includes borrowings from the Industrial Development Bank of India and National Bank for Agriculture and Rural Development.
- (3) At book value; includes treasury bills and treasury receipt, treasury savings certificates and postal obligations.
- (4) Total of 'Loans, cash credits and overdrafts' and 'Bills purchased and discounted'.
- (5) Includes advances of scheduled State co-operative banks to central co-operative banks and Primary co-operative banks.

Table No. 6

- (1) With effect from April 13, 1996, banks are provided export credit refinance against their rupee export credit and post-shipment export credit denominated in U.S. Dollars taken together.
- (2) Effective July 6, 1996 the scheme of Government Securities Refinance was terminated.

Table No. 7

The data include inter-bank and high value clearing in respect of Mumbai, Calcutta, New Delhi and Madras, inter-bank clearing for Hyderabad from 1991-92 onwards and for Bangalore and Ahmedabad from 1993-94 onwards.

Table No. 9

- (a) For details of money stock measures according to the revised series, reference may be made to January 1977 issue of this Bulletin (pages 70-134).
- (b) Banks include commercial and co-operative banks.
- (c) Financial year data relate to March 31, except scheduled commercial banks' data which relate to the last reporting Friday of March. For details, see the note on page S 963 of October 1991 issue of this Bulletin.
- (d) The data for 1994-95 are not strictly comparable with those for other years, as the data for 1994-95 include scheduled commercial banks' data for 27 fortnights while for other years, they include 26 fortnights.
- (e) Data are provisional from April 1995 onwards.
- (1) Net of return of about Rs.43 crore of Indian notes from Pakistan up to April 1985.
- (2) Estimated: ten-rupee commemorative coins issued since October 1969, two-rupee coins issued since November 1982 and five-rupee coins issued since November 1985 are included under rupee coins.
- (3) Exclude balances held in IMF Account No.1, Reserve Bank of India Employees' Provident Fund, Pension Fund, Gratuity and Superannuation Fund and Co-operative Guarantee Fund, the amount collected under the Additional Emoluments (Compulsory Deposit) Act, 1974 and the Compulsory Deposit Scheme (Income-Tax Payers') Act.

Table Nos. 10 & 12

- (a) On the establishment of National Bank for Agriculture and Rural Development (NABARD), on July 12, 1982, certain assets and liabilities of the Reserve Bank were transferred to NABARD, necessitating some reclassification of aggregates in the sources of money stock from that date.
- (b) Please see item (c) of notes to Table 9.
- (c) Data are provisional from April 1995 onwards.
- (d) Data for 1995-96 relate to after closure of Government accounts.
- (1) Includes special securities and also includes Rs.751.64 crore (equivalent of SDRs 211.95 million) incurred on account of Reserve Assets subscription to the IMF towards the quota increase effective December 11, 1992.
- (2) Represents investments in bonds/shares of financial institutions, loans to them and holdings of internal bills purchased and discounted. Excludes since the establishment of NABARD, its refinance to banks.
- (3) Inclusive of appreciation in the value of gold following its revaluation close to international market price effective October 17, 1990. Such appreciation has a corresponding effect on Reserve Bank's net non-monetary liabilities.

Table No. 11

Please see item (c) of notes to Table 9.

Table No. 13

- (1) Deposit rate for March 1995 is the ceiling rate for term deposits of maturity of 46 days to 3 years and above. The rates for March 1996 onwards are ceiling rates for term deposit of maturity of 46 days and up to 2 years. Effective October 1, 1995 banks are free to determine the rates for deposits above 2 years.
- (2) Relating to five major scheduled commercial banks.
- (3) No issue.
- (4) 10-year maturity.
- (5) 2-year maturity.
- (6) 5-year maturity.
- (7) Annual average.

Table No. 14

- (1) Weighted average of the borrowing rates reported by selected major scheduled commercial banks and DFHI, the weights being the amounts borrowed. The monthly/annual average is the weighted average of the weekly/monthly averages. The high and low figures in columns 4 and 5 against months/years are the highest and the lowest of the weekly averages during the month/year.
- (2) The turnover figure in column 2 relates to the total amount borrowed by the reporting banks and DFHI, hence the data may be considered as broadly indicative in nature.

Table Nos. 18 & 19

Table 18 contains data on manufacturing sector at two digit level of 17 groups along with general index and sectoral indices, viz., Mining and Quarrying, Manufacturing and Electricity. Table 19 presents Index Numbers of Industrial Production under use-based Classification.

Table No.20

- (a) Figures exclude data on private placement and offer for sale but include amounts raised by private financial institutions.
- (b) Equity shares exclude bonus shares.
- (c) Preference shares include cumulative convertible preference shares and equi-preference shares.
- (d) Debentures include bonds.
- (e) Convertible debentures include partly convertible debentures.
- (f) Non-convertible debentures include secured premium notes and secured deep discount bonds.
- (g) Figures in brackets indicate data in respect of premium on capital issues which are included in respective totals.

Table No. 26

The ban on forward trading in gold and silver, effective November 14, 1962 and January 10, 1963 respectively still continues to operate.

- (1) In case Friday is a holiday, prices relate to the preceding working day.

Table No. 27

- (1) The new series of index numbers with base 1982=100 was introduced from October 1988 and with that the compilation of the index numbers with the base year 1960 was discontinued. The linking factor can be used to work out the index numbers with the base year 1960 for October 1988 and subsequent months. Details of the new series were published in May 1989 issue of the Bulletin.
- (2) Based on indices relating to 70 centres.

Table No. 28

The new series of index numbers with base 1984-85 = 100 was introduced from November 1987.

- (1) Based on indices relating to 59 centres.

Table No. 29

Annual data relate to the average of the months July to June.

- (1) Including Manipur, Meghalaya and Tripura.
- (2) Including Delhi, Haryana and Himachal Pradesh.

Table Nos. 30 and 31

The new series of index numbers with base 1981-82 = 100 was introduced in July 1989. Details regarding the scope and coverage of the new series were published in the November 1989 and October 1990 issues of the Bulletin.

Table No. 32

- (a) The foreign trade data relate to total sea, air and land trade, on private and Government accounts. Direct transit trade, transshipment trade, ships' stores and passengers' baggage are excluded. Data include silver (other than current coins), notes and coins withdrawn from circulation or not yet issued, indirect transit trade and trade by parcel post. Exports include re-exports. Imports include dutiable articles by letter post and exclude certain consignments of foodgrains and stores on Government account awaiting adjustment, diplomatic goods and defence stores. Imports and exports are based on general system of recording. Imports are on c.i.f. basis and exports are on f.o.b. basis inclusive of export duty.
- (b) In the case of data in rupee terms, monthly figures may not add up to the annual total due to rounding off.
- (c) Monthly data in dollar terms also may not add up to the annual total due to the exchange rate factor.

Table No. 33

- (a) Interest accrued during the year and credited to NRI deposits has been treated as notional outflow under invisible payments and added as reinvestment in NRI deposits under Banking Capital (Non-resident deposits).
- (b) The item 'Non-Monetary Gold Movement' has been deleted from May 1993 onwards in conformity with the recommendations of the IMF Manual on BOP (4th edition); these entries have been included under merchandise or other capital depending upon the nature of transaction.
- (c) Balance of payments data from the year 1990-91 are presented in a format in which in the year of imports, the value of defence-related imports are recorded under imports (merchandise - debit) with credits financing such imports shown under 'Loans' (Commercial Borrowings to India) in the capital account. Interest payments on defence debt owed to the General Currency Area (GCA) (as and when they are made) are recorded under investment income payments in the invisibles accounts and principal repayments under Commercial borrowings to India (debit) in the capital account. In the case of the Rupee Payment Area (RPA), interest payment on and principal repayment of debt is clubbed together and shown separately under the item 'Rupee Debt Service' in the capital account. This is in line with the recommendation of the High Level Committee on Balance of Payments (Chairman : Dr. C. Rangarajan).
- (d) **Exchange rates** : Foreign currency transactions have been converted into rupees at the par/central rates up to June 1972 and on the basis of average of the Bank's spot buying and selling rates for sterling and the monthly averages of cross rates of non-sterling currencies based on London market thereafter. Effective March 1993, conversion is made by crossing average spot buying and selling rate for US Dollar in the forex market and the monthly averages of cross rates of non-dollar currencies based on the London market.

Table No. 34

- (a) Gold was valued at Rs. 84.39 per 10 grams till October 16, 1990. It has been revalued close to international market price with effect from October 17, 1990. The increase in gold holdings by Rs. 1,571.72 crore during the period 1992-93 to 1995-96 was on account of acquisition of gold from the Central Government.

- (b) Conversion of foreign currency assets and SDRs into U.S. dollars is done at month-end exchange rates furnished by the IMF. Since March 1993, foreign exchange holdings are converted into rupees at month-end rupee/U.S. dollar market exchange rates.

Table No. 36

- (a) The indices presented here are in continuation of the series published in the July 1993 issue of this Bulletin (pp 967-977).
- (b) The indices for 1990-1992 are based on official exchange rate and the indices from 1993 onwards are based on FEDAI indicative rates.