

Table 1: Monthly Seasonal Factors of Selected Economic Time Series (April - March) (Part 1 of 3)

	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Peak Month	Peak Value	Trough Month	Trough Value
A. MONETARY & BANKING INDICATORS																
1. MONEY STOCK MEASURES & BANK CREDIT TO GOVERNMENT																
A. 1.1 Broad Money (M₃)																
1998-99:	101.5	101.0	100.8	100.0	99.3	100.1	100.1	99.4	99.0	99.1	98.9	100.9	APR	101.5	FEB	98.9
Average:	101.4	101.1	100.6	99.7	98.9	100.0	100.0	99.8	99.4	99.3	99.2	100.5	APR	101.4	AUG	98.9
1999-00:	101.5	101.0	100.8	100.0	99.3	100.1	100.1	99.4	99.0	99.1	98.9	100.9	APR	101.5	FEB	98.9
A. 1.1.1 Net Bank Credit to Government																
1998-99:	100.8	101.5	102.1	102.7	100.2	99.1	99.5	99.8	98.8	98.3	98.3	98.9	JUL	102.7	JAN	98.3
Average:	100.8	101.6	101.3	102.2	100.5	99.3	99.8	100.2	98.5	99.1	98.4	98.2	JUL	102.2	MAR	98.2
1999-00:	100.8	101.5	102.1	102.7	100.2	99.1	99.5	99.8	98.8	98.3	98.3	98.9	JUL	102.7	JAN	98.3
A. 1.1.1.1 Net RBI Credit to Government																
1998-99:	101.4	104.6	105.7	105.6	97.8	95.6	97.9	98.4	97.5	98.2	97.7	100.0	JUN	105.7	SEP	95.6
Average:	101.2	103.3	102.8	104.1	99.3	97.1	98.9	99.8	97.3	99.2	98.5	98.2	JUL	104.1	SEP	97.1
1999-00:	101.2	104.7	105.8	105.5	97.7	95.6	97.9	98.4	97.7	98.3	97.8	100.1	JUN	105.8	SEP	95.6
A. 1.1.2 Total Bank Credit to Commercial Sector																
1998-99:	102.3	100.7	99.8	99.7	97.9	98.6	99.5	98.7	98.6	100.6	100.3	103.3	MAR	103.3	AUG	97.9
Average:	102.7	101.2	100.0	99.5	98.1	98.6	99.6	98.8	98.9	100.3	100.2	102.5	APR	102.7	AUG	98.1
1999-00:	102.3	100.7	99.8	99.7	97.9	98.6	99.5	98.7	98.6	100.6	100.3	103.3	MAR	103.3	AUG	97.9
A. 1.2 Narrow Money (M₁)																
1998-99:	103.4	103.0	102.7	100.4	97.7	98.0	99.1	98.7	98.0	98.4	98.1	102.6	APR	103.4	AUG	97.7
Average:	103.1	103.7	102.3	99.7	97.1	98.3	99.2	99.5	98.3	98.5	98.7	101.4	MAY	103.7	AUG	97.1
1999-00:	103.4	103.0	102.7	100.4	97.7	98.0	99.1	98.7	98.0	98.5	98.1	102.6	APR	103.4	AUG	97.7
A. 1.2.1 Currency with the Public																
1998-99:	103.4	105.4	104.0	100.5	97.1	95.6	98.3	99.2	99.0	98.5	99.3	99.4	MAY	105.4	SEP	95.6
Average:	103.9	105.9	103.5	99.5	97.1	95.7	98.3	98.8	98.8	98.9	99.8	99.6	MAY	105.9	SEP	95.7
1999-00:	103.4	105.4	104.0	100.6	97.0	95.6	98.3	99.2	99.0	98.5	99.3	99.4	MAY	105.4	SEP	95.6
A. 1.3 Reserve Money																
1998-99:	101.3	102.8	103.0	100.0	97.9	96.8	99.5	98.6	99.7	98.9	99.2	102.4	JUN	103.0	SEP	96.8
Average:	102.5	103.5	102.5	100.0	98.8	97.3	99.5	98.4	98.2	99.2	99.5	100.8	MAY	103.5	SEP	97.3
1999-00:	101.2	102.9	103.0	100.0	97.8	96.8	99.5	98.7	99.8	98.9	99.2	102.5	JUN	103.0	SEP	96.8
2. MAJOR LIABILITIES OF THE RESERVE BANK OF INDIA & SCHEDULED COMMERCIAL BANKS																
A. 2.1 Deposits (Banking Department)																
1998-99:	100.3	97.3	101.4	108.1	97.9	98.4	99.3	98.6	101.1	99.0	99.6	98.8	JUL	108.1	MAY	97.3
Average:	100.8	96.7	98.0	104.0	101.3	101.4	100.4	98.2	97.6	100.9	99.9	100.7	JUL	104.0	MAY	96.7
1999-00:	100.6	97.6	101.6	108.3	97.5	98.5	99.3	98.8	101.1	98.8	99.5	98.7	JUL	108.3	AUG	97.5
A. 2.2 Liabilities to the Banking System (SCBs)																
1998-99:	93.1	99.8	108.1	108.2	99.2	99.0	98.6	96.1	102.8	96.9	99.5	98.8	JUL	108.2	APR	93.1
Average:	97.1	91.5	97.2	110.0	109.9	112.4	101.0	92.0	98.5	102.3	99.8	89.3	SEP	112.4	MAR	89.3
1999-00:	93.4	100.7	108.6	107.6	98.7	98.4	99.2	96.3	102.7	96.6	99.2	99.3	JUN	108.6	APR	93.4
A. 2.3 Aggregate Deposits (SCBs)																
1998-99:	100.9	100.2	100.3	99.9	100.0	100.9	100.0	99.1	98.8	98.9	99.3	101.8	MAR	101.8	DEC	98.8
Average:	100.7	100.1	100.0	99.9	99.9	101.1	100.1	99.4	99.6	99.1	99.6	100.6	SEP	101.1	JAN	99.1
1999-00:	101.0	100.2	100.3	99.9	100.0	100.9	100.0	99.1	98.8	98.9	99.3	101.8	MAR	101.8	DEC	98.8
A. 2.3.1 Demand Deposits (SCBs)																
1998-99:	101.6	99.7	101.0	99.2	97.1	101.9	98.5	97.1	98.0	99.1	98.2	108.7	MAR	108.7	AUG	97.1
Average:	102.0	100.3	99.9	98.5	97.2	101.9	98.3	98.9	99.4	99.5	99.9	104.4	MAR	104.4	AUG	97.2
1999-00:	101.5	99.7	101.2	99.3	97.1	101.9	98.5	97.0	97.9	99.1	98.1	109.0	MAR	109.0	NOV	97.0
A. 2.3.2 Time Deposits (SCBs)																
1998-99:	100.7	100.3	100.1	100.1	100.2	100.8	100.1	99.5	99.2	99.3	99.5	100.3	SEP	100.8	DEC	99.2
Average:	100.5	100.1	100.0	100.2	100.4	101.0	100.3	99.5	99.5	99.4	99.5	99.7	SEP	101.0	JAN	99.4
1999-00:	100.7	100.3	100.1	100.1	100.2	100.8	100.1	99.5	99.2	99.3	99.5	100.3	SEP	100.8	DEC	99.2
3. MAJOR ASSETS OF THE RESERVE BANK OF INDIA & SCHEDULED COMMERCIAL BANKS																
(i) The Reserve Bank of India																
A. 3.1 Government of India Rupee Securities																
1998-99:	106.0	107.0	103.6	98.7	94.9	93.9	98.4	97.8	97.8	100.0	100.3	102.0	MAY	107.0	SEP	93.9
Average:	105.0	107.0	104.1	98.8	96.1	94.6	98.7	98.4	97.9	99.1	99.8	100.6	MAY	107.0	SEP	94.6
1999-00:	106.1	107.0	103.5	98.7	94.8	93.8	98.4	97.8	97.8	100.1	100.3	102.2	MAY	107.0	SEP	93.8
A. 3.2 Balances held Abroad																
1998-99:	101.5	100.7	98.5	102.1	96.5	98.3	100.5	95.5	101.4	101.7	97.7	106.0	MAR	106.0	NOV	95.5

Average:	102.6	101.3	101.6	103.3	98.5	93.7	96.4	91.6	99.6	97.2	99.8	113.8	MAR	113.8	NOV	91.6
1999-00:	101.3	100.6	98.4	102.1	96.5	98.3	100.3	95.5	101.6	102.0	97.8	106.1	MAR	106.1	NOV	95.5
A. 3.3 Loans and Advances (RBI)																
1998-99:	102.5	101.0	101.4	89.2	91.9	94.1	101.8	94.2	110.3	104.5	108.5	98.5	DEC	110.3	JUL	89.2
Average:	111.9	95.7	95.3	85.9	90.1	98.8	99.4	86.5	104.2	108.7	106.6	116.5	MAR	116.5	JUL	85.9
1999-00:	102.5	102.0	101.9	89.3	91.9	94.5	102.8	95.1	109.8	103.3	107.8	98.0	DEC	109.8	JUL	89.3
A. 3.4 Investments (RBI)																
1998-99:	93.9	96.5	112.3	118.8	107.7	98.0	94.4	102.6	96.7	97.9	92.9	87.8	JUL	118.8	MAR	87.8
Average:	93.3	95.7	103.1	112.4	107.3	100.3	96.0	102.8	97.7	101.8	97.4	90.5	JUL	112.4	MAR	90.5
1999-00:	93.9	96.8	112.8	118.8	107.4	98.0	94.6	102.5	96.8	97.8	93.0	87.5	JUL	118.8	MAR	87.5
(ii) Scheduled Commercial Banks																
A. 3.5 Cash in Hand and Balances with RBI																
1998-99:	98.9	101.2	99.5	101.5	97.5	97.8	97.8	98.8	103.8	102.6	102.1	98.5	DEC	103.8	AUG	97.5
Average:	102.2	96.9	97.1	100.2	103.0	103.1	100.8	96.7	99.6	103.6	102.1	95.1	JAN	103.6	MAR	95.1
1999-00:	99.0	101.6	99.7	101.4	97.0	97.8	97.8	99.1	103.8	102.5	102.0	98.5	DEC	103.8	AUG	97.0
A. 3.6 Asset with Banking System (SCBs)																
1998-99:	101.8	100.0	104.3	104.4	93.4	99.0	98.1	95.1	97.4	97.8	102.7	105.8	MAR	105.8	AUG	93.4
Average:	110.2	96.5	96.5	101.0	106.3	105.5	102.9	88.7	95.9	98.8	100.9	98.7	APR	110.2	NOV	88.7
1999-00:	102.3	100.4	104.8	103.7	92.9	98.9	98.4	95.6	97.2	97.8	102.5	105.7	MAR	105.7	AUG	92.9
A. 3.7 Bank Credit (SCBs)																
1998-99:	101.9	100.7	99.4	99.0	97.4	98.3	99.0	98.7	99.5	101.2	101.1	103.7	MAR	103.7	AUG	97.4
Average:	102.7	101.4	99.8	99.2	97.4	98.6	98.9	98.5	99.7	101.0	100.6	102.5	APR	102.7	AUG	97.4
1999-00:	101.9	100.7	99.4	99.0	97.5	98.3	99.0	98.7	99.5	101.2	101.1	103.7	MAR	103.7	AUG	97.5
A. 3.7.1 Loans, Cash Credits and Overdrafts (SCBs)																
1998-99:	101.5	100.7	99.6	99.0	97.5	98.6	99.2	98.7	99.1	101.0	101.1	103.9	MAR	103.9	AUG	97.5
Average:	102.3	101.6	100.5	99.3	97.6	98.9	99.2	98.3	99.3	100.6	100.5	102.3	MAR	102.3	AUG	97.6
1999-00:	101.5	100.7	99.5	99.0	97.5	98.6	99.2	98.8	99.0	101.0	101.1	104.0	MAR	104.0	AUG	97.5
A. 3.7.2 Food Credit (SCBs)																
1998-99:	90.7	113.3	113.3	108.0	100.5	91.6	98.6	101.8	97.6	98.0	96.3	90.3	MAY	113.3	MAR	90.3
Average:	92.9	114.6	114.5	108.7	97.5	87.5	95.0	99.0	97.5	100.2	99.2	93.3	MAY	114.6	SEP	87.5
1999-00:	90.7	113.3	113.4	108.2	100.6	91.6	98.5	101.8	97.6	97.9	96.3	90.4	JUN	113.4	MAR	90.4
A. 3.8 Investments (SCBs)																
1998-99:	99.9	100.1	100.2	101.0	102.0	100.4	100.0	100.1	99.3	99.7	99.0	98.4	AUG	102.0	MAR	98.4
Average:	100.5	99.9	99.9	100.3	101.0	100.4	100.3	99.9	100.1	99.9	99.1	98.8	AUG	101.0	MAR	98.8
1999-00:	99.9	100.1	100.2	101.1	102.1	100.5	100.0	100.1	99.3	99.7	99.0	98.4	AUG	102.1	MAR	98.4

- Note: 1. Average figures relate for a sample period of 10 years (1989-90 to 1998-99).
2. Figures for 1999-2000 are the forecasts of seasonal factors.