

Table 1: Monthly Seasonal Factors of Selected Economic Time Series (April - March) (Part 1 of 2)

	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)																
1999-00:	101.5	100.9	100.7	99.9	99.6	100.0	99.8	99.4	98.9	99.1	99.1	101.1	APR	101.5	DEC	98.9
Average:	101.3	101.2	100.6	100.0	99.4	99.7	99.9	99.6	99.1	99.3	99.3	100.6	APR	101.3	DEC	99.1
2000-01:	101.5	100.9	100.7	99.9	99.6	100.0	99.8	99.4	98.9	99.0	99.1	101.1	APR	101.5	DEC	98.9
A. 1.1.1 Net Bank Credit to Government																
1999-00:	100.6	101.2	101.9	102.3	100.0	99.2	99.6	99.9	99.6	98.6	98.4	98.6	JUL	102.3	FEB	98.4
Average:	100.6	101.5	101.4	102.3	100.4	99.1	99.8	100.0	98.7	99.1	98.4	98.4	JUL	102.3	MAR	98.4
2000-01:	100.5	101.2	101.9	102.3	100.0	99.3	99.6	99.9	99.6	98.5	98.4	98.5	JUL	102.3	FEB	98.4
A. 1.1.1.1 Net RBI Credit to Government																
1999-00:	102.1	103.9	105.5	103.9	96.8	95.7	98.4	98.8	99.2	98.5	97.7	99.9	JUN	105.5	SEP	95.7
Average:	101.3	103.4	103.5	104.6	99.2	97.1	99.4	100.0	97.4	98.9	97.9	97.1	JUL	104.6	MAR	97.1
2000-01:	101.9	103.9	105.5	103.7	96.7	95.7	98.4	98.8	99.3	98.5	97.8	100.1	JUN	105.5	SEP	95.7
A. 1.1.2 Bank Credit to Commercial Sector																
1999-00:	101.9	100.9	100.1	99.3	98.2	98.3	99.2	98.3	98.8	100.7	100.8	103.4	MAR	103.4	AUG	98.2
Average:	102.4	101.4	100.4	99.6	98.1	98.4	99.2	98.6	98.9	100.3	100.3	102.6	MAR	102.6	AUG	98.1
2000-01:	101.9	101.0	100.1	99.3	98.3	98.3	99.2	98.3	98.8	100.7	100.8	103.4	MAR	103.4	AUG	98.3
A. 1.2 Narrow Money (M1)																
1999-00:	103.0	103.1	102.4	99.8	97.7	98.3	98.7	98.6	98.4	98.7	98.4	102.8	MAY	103.1	AUG	97.7
Average:	103.2	103.8	102.4	100.2	97.8	97.7	98.7	99.1	98.2	98.7	98.8	101.6	MAY	103.8	SEP	97.7
2000-01:	103.0	103.1	102.4	99.8	97.7	98.3	98.7	98.6	98.4	98.8	98.4	102.8	MAY	103.1	AUG	97.7
A. 1.2.1 Currency with the Public																
1999-00:	103.6	105.6	103.8	100.3	97.2	95.8	98.2	99.8	99.6	98.4	99.1	98.5	MAY	105.6	SEP	95.8
Average:	103.6	105.8	103.4	99.9	97.5	95.9	98.4	99.2	98.9	98.8	99.7	99.0	MAY	105.8	SEP	95.9
2000-01:	103.6	105.6	103.8	100.3	97.2	95.8	98.2	99.8	99.6	98.4	99.0	98.5	MAY	105.6	SEP	95.8
A. 1.3 Reserve Money																
1999-00:	103.1	103.6	102.5	100.1	97.8	96.4	99.5	98.9	98.6	97.4	98.8	103.4	MAY	103.6	SEP	96.4
Average:	104.1	103.2	102.3	100.6	99.0	97.0	99.3	98.8	97.3	97.5	99.0	102.1	APR	104.1	SEP	97.0
2000-01:	103.0	103.6	102.5	100.0	97.8	96.3	99.5	99.0	98.7	97.5	98.8	103.4	MAY	103.6	SEP	96.3
2. MAJOR LIABILITIES OF THE RESERVE BANK OF INDIA & SCHEDULED COMMERCIAL BANKS																
A. 2.1 Deposits (Banking Department)																
1999-00:	101.5	99.3	100.8	107.5	96.8	99.1	100.6	100.3	98.9	96.1	97.8	100.9	JUL	107.5	JAN	96.1
Average:	100.7	96.3	98.2	105.9	100.9	101.0	100.1	98.0	97.5	99.8	100.0	101.3	JUL	105.9	MAY	96.3
2000-01:	101.7	99.7	100.8	107.7	96.6	99.1	100.6	100.5	98.7	95.9	97.7	101.0	JUL	107.7	JAN	95.9
A. 2.2 Liabilities to the Banking System (SCBs)																
1999-00:	103.1	98.8	97.6	97.6	97.3	102.5	103.0	99.7	101.0	98.6	97.6	103.6	MAR	103.6	AUG	97.3
Average:	101.4	97.5	99.6	99.6	100.5	103.3	101.3	99.7	100.6	98.6	96.6	101.7	SEP	103.3	FEB	96.6
2000-01:	103.3	98.8	97.6	97.5	97.1	102.4	103.1	99.7	101.2	98.6	97.6	103.6	MAR	103.6	AUG	97.1
A. 2.3 Aggregate Deposits (SCBs)																
1999-00:	100.9	99.8	99.7	99.4	100.2	101.2	100.4	99.5	99.0	99.4	99.5	101.2	SEP	101.2	DEC	99.0
Average:	100.9	100.0	99.7	99.5	99.7	100.6	100.3	99.9	99.6	99.5	99.5	101.0	MAR	101.0	JAN	99.5
2000-01:	100.9	99.8	99.8	99.4	100.3	101.2	100.4	99.5	99.0	99.4	99.5	101.2	SEP	101.2	DEC	99.0
A. 2.3.1 Demand Deposits (SCBs)																
1999-00:	103.2	99.9	100.0	99.0	97.4	101.9	98.4	96.3	96.5	99.0	99.1	109.4	MAR	109.4	NOV	96.3
Average:	103.3	101.0	100.0	98.7	97.0	99.8	98.8	98.8	98.2	99.1	99.1	106.4	MAR	106.4	AUG	97.0
2000-01:	103.2	99.9	100.0	99.0	97.4	101.8	98.3	96.3	96.5	99.0	99.1	109.5	MAR	109.5	NOV	96.3
A. 2.3.2 Time Deposits (SCBs)																
1999-00:	100.6	99.8	99.6	99.6	100.4	100.9	100.6	100.0	99.4	99.5	99.8	99.9	SEP	100.9	DEC	99.4
Average:	100.6	99.8	99.6	99.7	100.1	100.7	100.6	100.1	99.8	99.6	99.5	99.9	SEP	100.7	FEB	99.5
2000-01:	100.6	99.8	99.6	99.6	100.5	100.9	100.6	100.0	99.4	99.5	99.8	99.9	SEP	100.9	DEC	99.4
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																
1999-00:	105.6	105.6	102.4	96.9	94.9	93.2	97.7	98.6	100.3	100.8	101.3	103.1	APR	105.6	SEP	93.2
Average:	105.0	106.3	103.5	97.9	95.7	93.8	98.4	99.2	98.8	99.7	100.3	101.6	MAY	106.3	SEP	93.8
2000-01:	105.5	105.5	102.3	96.8	94.9	93.2	97.7	98.5	100.5	100.9	101.4	103.1	APR	105.5	SEP	93.2
A. 3.2 Balances held Abroad																
1999-00:	99.0	96.9	96.4	100.5	96.1	97.7	99.7	100.7	100.9	101.8	99.5	111.3	MAR	111.3	AUG	96.1
Average:	103.3	101.2	100.3	103.4	98.9	96.4	96.5	93.6	99.7	97.8	97.1	113.2	MAR	113.2	NOV	93.6
2000-01:	98.8	96.6	96.2	100.4	96.1	97.7	99.7	100.8	100.9	101.8	99.7	111.4	MAR	111.4	AUG	96.1
A. 3.3 Loans and Advances (RBI)																

1999-00:	114.0	105.9	105.0	88.1	88.6	92.6	107.3	97.8	101.8	99.3	103.2	94.3	APR	114.0	JUL	88.1
Average:	114.0	95.1	97.3	86.9	89.2	97.7	98.8	87.2	104.3	107.3	107.6	112.4	APR	114.0	JUL	86.9
2000-01:	115.0	106.9	105.6	88.4	88.3	92.5	107.9	98.7	100.8	98.6	102.8	93.6	APR	115.0	AUG	88.3
A. 3.4 Investments (RBI)																
1999-00:	92.3	96.1	110.5	116.7	106.1	101.9	101.6	101.3	96.1	99.1	91.6	86.8	JUL	116.7	MAR	86.8
Average:	93.3	96.2	104.1	113.5	107.3	100.6	98.0	102.4	96.6	100.9	95.7	90.0	JUL	113.5	MAR	90.0
2000-01:	91.8	96.1	110.6	116.7	106.0	102.4	101.9	101.1	96.0	99.2	91.6	86.7	JUL	116.7	MAR	86.7
(ii) Scheduled Commercial Banks																
A. 3.5 Cash in Hand and Balances with RBI																
1999-00:	104.7	103.0	101.4	98.8	97.6	99.4	102.7	98.7	96.2	97.0	102.4	98.1	APR	104.7	DEC	96.2
Average:	104.3	99.3	99.0	99.2	100.4	100.1	102.4	99.1	96.7	98.1	103.4	97.7	APR	104.3	DEC	96.7
2000-01:	104.8	103.3	101.5	98.7	97.3	99.1	102.7	98.8	96.3	97.3	102.4	98.0	APR	104.8	DEC	96.3
A. 3.6 Asset with Banking System (SCBs)																
1999-00:	108.1	93.4	94.7	98.3	97.9	101.7	100.8	101.0	99.2	98.1	99.5	107.4	APR	108.1	MAY	93.4
Average:	103.5	98.2	99.2	98.4	99.6	102.1	98.2	98.3	99.9	98.6	97.0	107.6	MAR	107.6	FEB	97.0
2000-01:	108.5	93.0	94.5	98.2	97.7	101.6	101.3	101.3	99.3	97.9	99.6	107.3	APR	108.5	MAY	93.0
A. 3.7 Bank Credit (SCBs)																
1999-00:	102.1	100.6	99.0	99.0	97.9	98.3	99.2	98.5	99.1	101.1	101.2	103.9	MAR	103.9	AUG	97.9
Average:	102.6	101.4	99.7	99.4	97.7	97.7	99.1	98.7	99.0	100.7	100.8	103.5	MAR	103.5	AUG	97.7
2000-01:	102.1	100.5	99.0	99.0	97.9	98.3	99.2	98.5	99.1	101.1	101.2	103.9	MAR	103.9	AUG	97.9
A. 3.7.1 Loans, Cash Credits and Overdrafts (SCBs)																
1999-00:	101.8	100.5	99.1	99.1	98.0	98.6	99.4	98.5	99.4	100.8	101.1	103.6	MAR	103.6	AUG	98.0
Average:	102.2	101.4	100.1	99.2	97.8	98.8	99.3	98.3	99.5	100.7	100.7	102.5	MAR	102.5	AUG	97.8
2000-01:	101.8	100.5	99.0	99.1	98.0	98.6	99.4	98.5	99.4	100.8	101.1	103.6	MAR	103.6	AUG	98.0
A. 3.7.2 Food Credit (SCBs)																
1999-00:	92.5	110.2	111.8	108.4	100.8	91.9	96.8	100.4	100.9	99.2	95.9	90.9	JUN	111.8	MAR	90.9
Average:	93.2	112.7	111.0	106.8	97.8	89.1	97.9	100.5	99.9	100.1	97.7	93.1	MAY	112.7	SEP	89.1
2000-01:	92.5	110.2	111.8	108.5	100.8	92.1	96.8	100.3	101.0	99.2	95.9	90.9	JUN	111.8	MAR	90.9
A. 3.8 Investments (SCBs)																
1999-00:	100.1	99.6	100.2	101.0	101.8	100.9	100.2	100.4	100.1	99.2	98.5	98.0	AUG	101.8	MAR	98.0
Average:	100.2	99.9	100.1	100.3	101.0	100.7	100.2	100.1	100.4	99.6	98.8	98.8	AUG	101.0	MAR	98.8
2000-01:	100.1	99.6	100.3	101.0	101.8	101.0	100.2	100.4	100.1	99.2	98.5	98.0	AUG	101.8	MAR	98.0
B. INDEX NUMBERS OF WHOLESALE PRICES (Base: 1993-94 = 100)																
WPI - All Commodities																
1999-00:	100.0	100.1	100.4	100.7	100.4	100.4	100.4	100.2	99.8	99.3	99.2	99.1	JUL	100.7	MAR	99.1
Average:	99.6	99.7	100.2	100.6	100.7	100.7	100.6	100.2	99.7	99.4	99.3	99.0	SEP	100.7	MAR	99.0
2000-01:	100.0	100.1	100.4	100.7	100.4	100.4	100.4	100.3	99.8	99.3	99.2	99.1	JUL	100.7	MAR	99.1
B. 1 WPI - Primary Articles																
1999-00:	99.7	99.4	100.6	101.1	101.9	101.1	101.3	100.8	99.8	98.7	98.3	97.5	AUG	101.9	MAR	97.5
Average:	98.8	99.0	100.3	101.3	102.3	101.4	101.0	100.6	99.8	99.0	98.6	97.6	AUG	102.3	MAR	97.6
2000-01:	99.8	99.4	100.6	101.1	101.9	101.1	101.3	100.8	99.8	98.7	98.3	97.5	AUG	101.9	MAR	97.5
B. 1.1 WPI - Food Articles																
1999-00:	99.7	99.1	100.7	101.7	102.5	100.9	102.1	101.5	99.8	98.0	97.2	96.8	AUG	102.5	MAR	96.8
Average:	98.5	99.0	100.9	101.9	102.7	101.5	101.4	101.1	99.5	98.4	97.9	97.1	AUG	102.7	MAR	97.1
2000-01:	99.8	99.0	100.7	101.7	102.5	100.9	102.1	101.5	99.8	98.0	97.2	96.8	AUG	102.5	MAR	96.8
B. 1.1.1 WPI - Foodgrains (Cereals + Pulses)																
1999-00:	99.4	98.6	99.1	99.9	100.6	100.3	99.8	100.4	100.1	100.6	100.9	100.3	FEB	100.9	MAY	98.6
Average:	99.2	98.3	98.7	100.0	100.9	100.6	99.5	100.2	100.2	100.9	101.2	100.3	FEB	101.2	MAY	98.3
2000-01:	99.4	98.6	99.1	99.9	100.6	100.3	99.8	100.4	100.0	100.6	100.9	100.3	FEB	100.9	MAY	98.6
B. 1.1.1.1 WPI - Cereals																
1999-00:	99.7	98.7	99.4	100.0	100.7	100.2	99.3	100.0	99.8	100.2	101.1	101.0	FEB	101.1	MAY	98.7
Average:	99.6	98.5	98.9	100.1	100.9	100.4	99.0	99.7	99.7	100.7	101.5	100.9	FEB	101.5	MAY	98.5
2000-01:	99.7	98.7	99.4	100.0	100.7	100.2	99.3	100.0	99.8	100.2	101.1	101.0	FEB	101.1	MAY	98.7
B. 1.1.1.1.1 WPI - Wheat																
1999-00:	98.8	95.9	95.9	97.4	98.3	98.0	97.6	101.0	101.7	103.7	106.2	105.5	FEB	106.2	MAY	95.9
Average:	99.2	96.2	96.3	97.7	98.9	98.4	97.3	99.6	101.2	104.4	106.3	104.6	FEB	106.3	MAY	96.2
2000-01:	98.8	95.9	95.9	97.4	98.3	98.0	97.5	101.0	101.6	103.7	106.3	105.5	FEB	106.3	MAY	95.9
B. 1.1.1.1.2 WPI - Rice																
1999-00:	99.6	100.0	100.9	101.5	102.6	102.2	101.3	100.0	97.9	97.5	98.0	98.4	AUG	102.6	JAN	97.5
Average:	99.0	99.5	100.2	101.4	102.2	102.0	101.3	100.7	98.9	98.2	98.1	98.4	AUG	102.2	FEB	98.1
2000-01:	99.6	100.0	101.0	101.5	102.6	102.2	101.3	100.0	97.8	97.5	98.0	98.4	AUG	102.6	JAN	97.5
B. 1.1.1.2 WPI - Pulses																
1999-00:	98.5	100.7	99.1	98.6	98.4	98.8	99.8	102.6	101.6	102.6	100.2	99.3	NOV	102.6	AUG	98.4
Average:	97.8	98.8	98.9	98.8	100.5	100.2	100.8	102.3	101.3	101.6	100.4	98.4	NOV	102.3	APR	97.8
2000-01:	98.5	100.8	99.0	98.5	98.3	98.8	99.8	102.6	101.6	102.8	100.3	99.3	JAN	102.8	AUG	98.3
B. 1.1.2 WPI - Fruits & Vegetables																
1999-00:	99.7	98.5	102.1	104.0	108.8	104.8	112.8	106.5	99.7	90.3	86.3	86.3	OCT	112.8	FEB	86.3
Average:	97.8	98.6	104.1	106.0	108.6	105.8	108.5	105.4	97.5	90.8	88.1	88.5	AUG	108.6	FEB	88.1
2000-01:	99.6	98.5	101.9	104.0	108.8	104.8	113.1	106.5	99.8	90.3	86.3	86.1	OCT	113.1	MAR	86.1
B. 1.2 WPI - Fibres																

1999-00:	99.8	99.5	100.5	100.0	100.4	101.1	99.6	99.9	99.2	100.2	100.3	99.5	SEP	101.1	DEC	99.2
Average:	101.2	100.9	101.0	100.8	101.3	100.9	98.5	98.6	98.7	99.7	99.0	100.0	AUG	101.3	OCT	98.5
2000-01:	99.7	99.4	100.5	100.0	100.6	101.3	99.6	99.9	99.1	100.1	100.3	99.5	SEP	101.3	DEC	99.1
B. 1.3 WPI - Oilseeds																
1999-00:	99.8	99.5	100.5	100.0	100.4	101.1	99.6	99.9	99.2	100.2	100.3	99.5	SEP	101.1	DEC	99.2
Average:	101.2	100.9	101.0	100.8	101.3	100.9	98.5	98.6	98.7	99.7	99.0	100.0	AUG	101.3	OCT	98.5
2000-01:	99.7	99.4	100.5	100.0	100.6	101.3	99.6	99.9	99.1	100.1	100.3	99.5	SEP	101.3	DEC	99.1
B. 1.4 WPI - Minerals																
1999-00:	100.4	98.9	96.4	99.1	100.7	100.3	99.6	100.8	101.2	101.1	100.8	100.9	DEC	101.2	JUN	96.4
Average:	99.6	99.4	98.7	100.5	100.6	100.4	99.9	100.2	100.5	100.5	100.1	99.9	AUG	100.6	JUN	98.7
2000-01:	100.5	98.9	96.2	98.9	100.8	100.3	99.6	100.8	101.3	101.1	100.8	101.0	DEC	101.3	JUN	96.2
B. 2 WPI - Fuel, Power, Light & Lubricants																
1999-00:	101.3	100.7	100.3	99.5	99.4	100.2	100.9	100.6	99.8	98.6	98.7	100.1	APR	101.3	JAN	98.6
Average:	101.0	100.4	100.1	99.6	99.7	100.3	100.5	100.1	99.5	99.0	99.4	100.0	APR	101.0	JAN	99.0
2000-01:	101.3	100.7	100.3	99.5	99.4	100.2	100.9	100.6	99.8	98.6	98.8	100.1	APR	101.3	JAN	98.6
B. 3 WPI - Manufactured Products																
1999-00:	100.1	100.4	100.6	100.4	100.2	100.0	99.9	99.7	99.8	99.7	99.6	99.7	JUN	100.6	FEB	99.6
Average:	100.0	100.2	100.3	100.4	100.4	100.5	100.1	99.8	99.6	99.5	99.5	99.5	SEP	100.5	FEB	99.5
2000-01:	100.1	100.4	100.6	100.4	100.2	100.0	100.0	99.7	99.8	99.7	99.6	99.7	JUN	100.6	FEB	99.6
B. 3.1 WPI - Food Products																
1999-00:	99.3	100.2	101.1	100.7	100.6	100.5	100.3	99.8	99.8	99.7	99.0	99.0	JUN	101.1	FEB	99.0
Average:	98.7	99.8	100.8	101.3	101.7	101.4	101.2	100.1	99.4	99.1	98.5	98.1	AUG	101.7	MAR	98.1
2000-01:	99.3	100.2	101.1	100.7	100.5	100.5	100.3	99.8	99.8	99.8	99.0	99.0	JUN	101.1	FEB	99.0
B. 3.1.1 WPI - Sugar																
1999-00:	100.2	101.1	101.0	100.4	100.0	99.8	99.8	99.9	99.6	99.2	99.1	100.1	MAY	101.1	FEB	99.1
Average:	100.6	101.7	101.3	100.8	100.4	100.1	99.5	99.0	98.3	98.6	99.7	100.2	MAY	101.7	DEC	98.3
2000-01:	100.2	101.1	101.0	100.4	100.0	99.8	99.8	100.0	99.6	99.3	99.1	100.1	MAY	101.1	FEB	99.1
B. 3.1.2 WPI - Edible Oils																
1999-00:	99.1	100.3	99.6	100.3	100.5	102.1	101.3	99.7	100.0	100.3	98.4	98.2	SEP	102.1	MAR	98.2
Average:	98.3	98.4	99.3	100.3	101.8	102.1	102.3	100.6	100.5	100.2	98.4	97.7	OCT	102.3	MAR	97.7
2000-01:	99.1	100.4	99.6	100.3	100.5	102.1	101.3	99.7	100.0	100.3	98.4	98.2	SEP	102.1	MAR	98.2

Note: (1) Average figures relate for a sample period of 10 years (1990-91 to 1999-2000).

(2) Figures for 2000-01 are the forecasts of seasonal factors.