

INVESTMENTS OF SCHEDULED COMMERCIAL BANKS* (AS ON 31ST MARCH 2000)

Reserve Bank of India conducts annual survey of Investments of Scheduled Commercial Banks and the latest survey relates to the reference date 31st March 2000. The share of Regional Rural Banks (RRBs) constitute only 1.9 per cent of total investments in India by all Scheduled Commercial Banks[§] and as such RRBs have been excluded from the survey. The types of investments covered in the survey are i) Central and State Government Securities ii) The Securities, other than Central and State Government Securities, approved for the purpose of investments under Indian Trusts Act (1882) iii) Shares, bonds and debentures of Indian Joint Stock Companies (iv) Fixed deposits with banks (v) The domestic securities which are not eligible as trustee securities, such as initial contribution to Unit Trust of India, share capital in Regional Rural Banks vi) Foreign Securities and other foreign investments. The survey covered all Indian Scheduled Commercial Banks (other than RRBs) operating in India and abroad as well as Foreign Banks operating in India. The article provides details of outstanding investments of Scheduled Commercial Banks as on 31st March

2000 and also as on the same reference date of the previous two years.

2. A bank's investment decisions depend on a number of factors. The major policy developments relating to banks' investments during 1999-2000 are indicated below:

- As part of tightening the prudential norms, banks were advised to make a general provision on standard assets of a minimum of 25 basis points from the year ended March 31, 2000 on a global portfolio basis and not on domestic advances alone. The general provision on standard assets to be included in Tier II capital, in line with international best practices.
- Capital to risk-weighted asset ratio of scheduled commercial banks increased to 9 per cent from the year ended March 2000. Banks were advised in October 1999 to assign a

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§ As per reported figures of investments of Regional Rural Banks in form -A returns under section 42 (2) of RBI Act 1934 as on last Friday of March 2000.

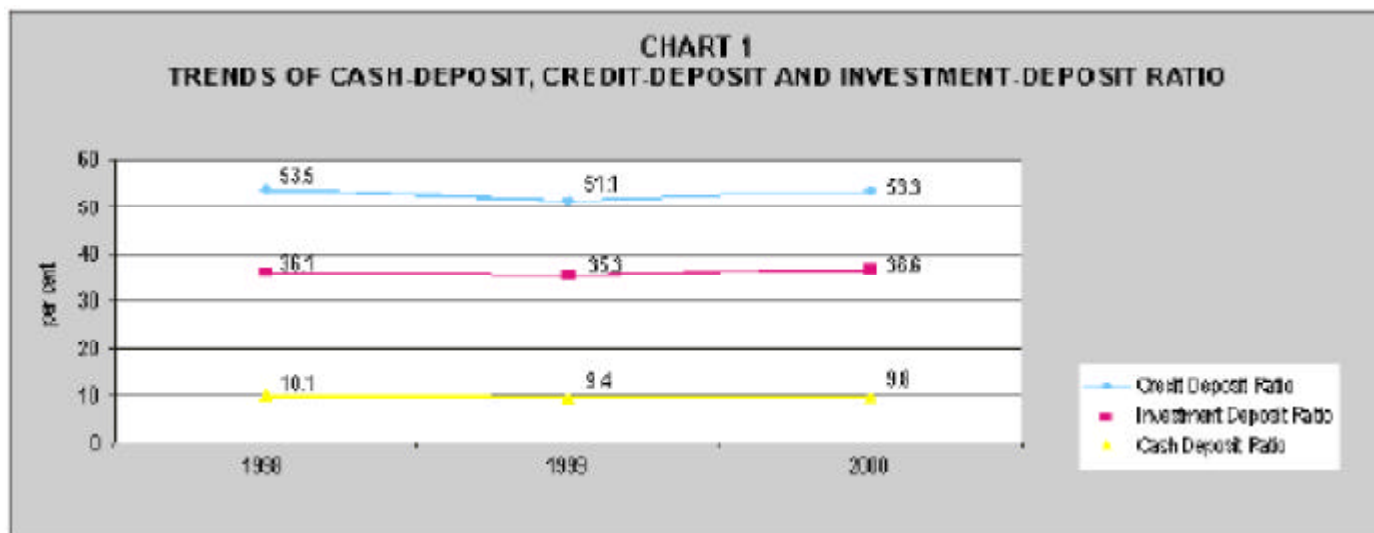
risk weight of 2.5 per cent to cover market risk in respect of investments in securities outside the SLR by the year ending March 31, 2001 (over and above the existing 100 per cent credit risk-weight). A market risk-weight of 2.5 per cent has been prescribed for Government and other approved securities from March 31, 2000.

- The entire investment portfolio of banks including SLR securities and non-SLR securities is to be classified under three categories, viz., 'Held to Maturity (HTM)', 'Available for Sale (AFS)' and 'Held for Trading (HFT)'. HTM includes securities acquired with the intention of being held up to maturity; HFT includes securities acquired with the intention of being traded to take advantage of the short-term price/interest rate movements; and AFS includes securities not included in HTM and HFT.
- Investments classified under 'Held to Maturity' category need not be marked to market and will be carried at acquisition cost unless it is more than the face value, in which case the premium should be amortised over the period remaining to maturity. The individual scrips in the 'Available for Sale' category will be marked to market at the year-end or at more frequent intervals. The individual scrips held for Trading category will be revalued at monthly or at more frequent intervals.
- Banks which had already marked to market more than 75 per cent of their SLR portfolio, have the option to reclassify their investments under this category up to the permissible level.
- Banks should mark their investment portfolio in equities like other investments on a quarterly basis. Further, banks should disclose the total investments made in shares, convertible debentures and units of equity oriented mutual funds as also aggregate advances against shares, etc., in the 'Notes on Accounts' to their balance sheets, beginning from the year ending March 2001.
- Within the overall exposure to the sensitive sectors, a bank's total exposure to capital market by way of investment in shares, convertible debentures and units of mutual

funds (other than debt funds) should not exceed 5 per cent of the banks' total outstanding credit as on March 31 of the previous year.

- Under all circumstances, the shifting of investments from one category to another should be done at lowest value among acquisition cost, book value or market value, depreciation, if any, should be fully provided for.
 - RBI will no longer announce the Yield to Maturity (YTM) rates for unquoted Government securities for the purpose of valuation of investments by banks.
3. Before describing the results of the

survey, it is stated that the aggregate investment of Scheduled Commercial Banks constitute a little over 35 per cent of their deposits. The movement of investment-deposit ratio, credit-deposit ratio and cash-deposit ratio, as reported in the Statistical Tables Relating to Banks in India 1999-2000, in the last three years are as follows: The investment-deposit ratio first decreased from 36.1 per cent in 1998 to 35.3 per cent in 1999 and then increased to 36.6 per cent in 2000. Credit-deposit ratio also showed a similar trend from 53.5 per cent in 1998 to 51.1 per cent in 1999 and to 53.3 per cent in 2000. The cash-deposit ratio, which also showed a similar trend during the period March 1998 to March 2000, decreased from 10.1 per cent in 1998 to 9.4 per cent in 1999 and then increased to 9.8 per cent by March 2000 (**Chart 1**).



4. The results of the survey are presented in three sections. Section I presents an analysis of the aggregate investments of Scheduled Commercial Banks according to types of securities. Section II presents bank group-wise analysis of investments and Section III presents the investments of Scheduled Commercial Banks in loans floated by the State Governments, contributions in the share capital of Regional Rural Banks, subscribing to the debentures of Co-operative Institutions, subscribing to bonds of State Government guaranteed bodies viz. Municipalities, State Electricity Boards, State Financial Institutions, Road Transport Corporations etc. In this article, the investments will be generally referred to by their face values, though in certain cases in addition to the face values the market values also will be indicated. Charts 2 to 18A are drawn based on the data presented in the statements.

SECTION I

Analysis of Aggregate Investments of Scheduled Commercial Banks

Aggregate investments of Scheduled Commercial Banks as on 31st March 1998, 1999 and 2000 are presented in **statement 1**.

5. The total investment of Scheduled Commercial Banks increased from Rs.2,79,432 crore as at end March 1998 to Rs.3,32,509 crore as at end March 1999, which further

increased to Rs.4,02,992 crore by end March 2000. The pattern of banks' investments under broad categories remained, by and large, the same over the years. In the total investment of Scheduled Commercial Banks, the share of investments by Foreign Offices of Indian Banks remained within a range of 1.8 per cent to 2.9 per cent and the share of investments by offices in India was very high ranging from 97.1 per cent to 98.2 per cent (**Chart 2**). The investments of foreign offices of Indian banks were, generally, in Foreign Government securities and Joint Stock Companies registered abroad.

6. Indian Government Securities consisting of Central Government securities, State Government securities and others constituted 69.4 per cent and 70.6 per cent of the investment portfolio of the banks as at end March 1999 and 2000 respectively. It is observed that there is a clear preference for Indian Government securities in the investment choice of the banks in India (**Chart 3**).

7. Investments in Central Government securities increased from Rs. 1,91,307 crore in 1999 to Rs.2,37,741 crore in 2000, indicating a growth of 24.3 per cent. The net increase of Rs.46,434 crore in outstanding investments in Central Government securities indicate continued investment preference of banks for this category of securities, as it

CHART 2
SHARE OF INVESTMENT OF FOREIGN OFFICES OF INDIAN BANKS IN THE TOTAL INVESTMENT OF SCH. COMM. BANKS

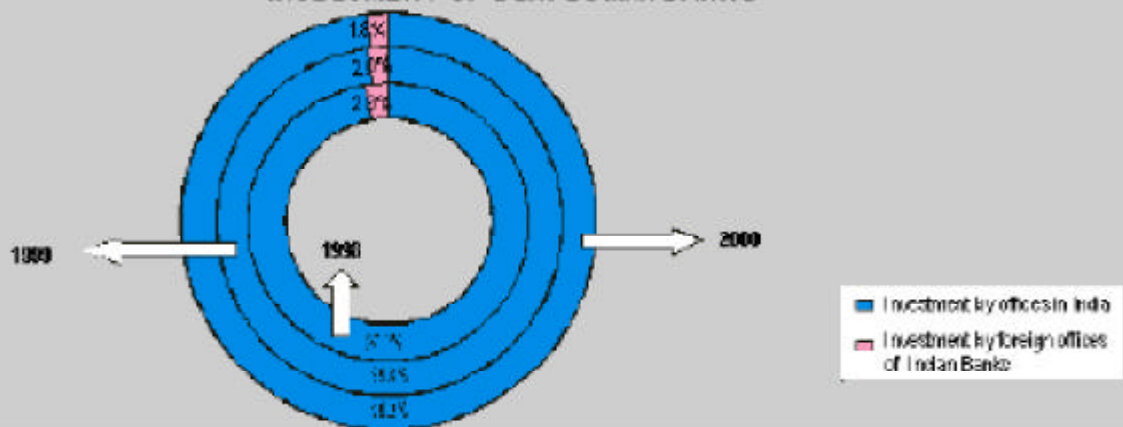
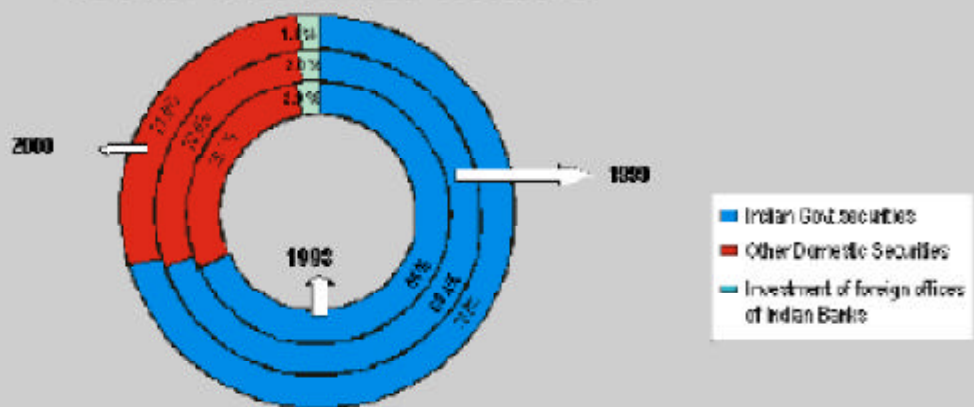


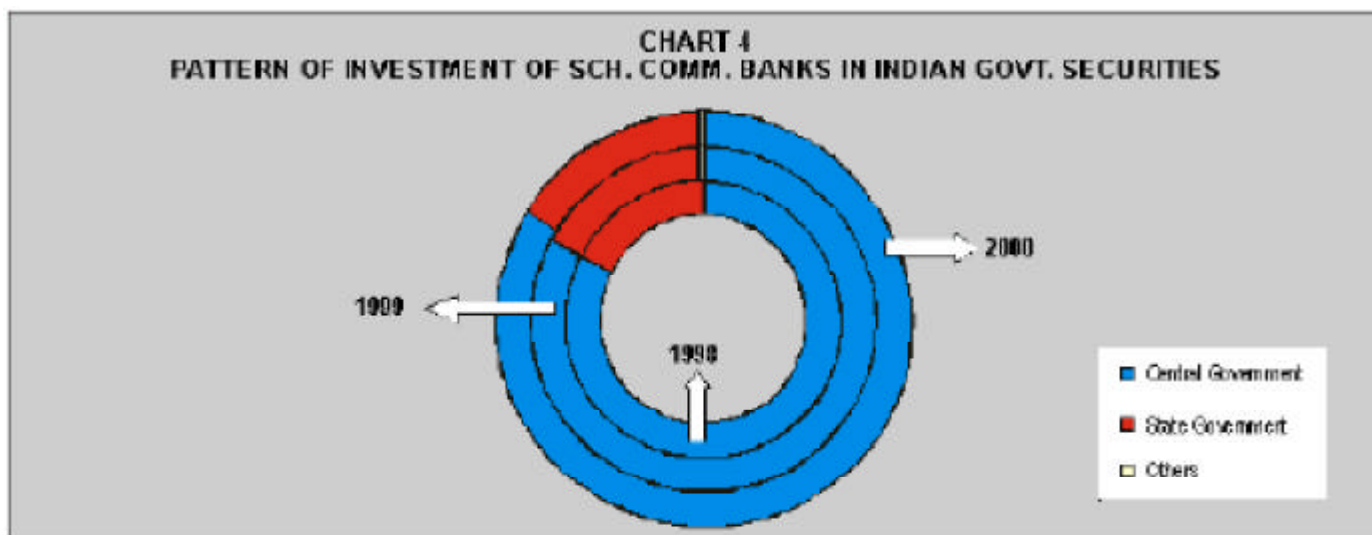
CHART 3
OVERALL COMPOSITION OF INVESTMENTS CLASSIFIED ACCORDING TO BROAD CATEGORIES OF SECURITIES



constituted 65.9 per cent of the net increase in the outstanding investments of the banks. The investments in State Government securities grew from Rs. 38,413 crore in 1999 to Rs. 45,713 crore in 2000. The growth in outstanding investments in State Government securities was lower at 19.0 per cent as compared to the Central Government securities. The net increase of about Rs.7,300 crore in the outstanding investment ranks third

in the security preference of the banks (Chart 4).

8. Apart from the Indian Government securities, there was substantial outstanding investment of Rs.1,11,241 crore as on 31st March 2000 by the offices of Scheduled Commercial Banks in India in various domestic securities viz. shares and debentures of Joint Stock Companies, trustee securities (other than



Central and State government securities), fixed deposits, units of Unit Trust of India, certificate of deposits and commercial papers, Mutual Funds, initial contribution to share capital of Unit Trust of India, bonds and debentures of Quasi-government bodies, venture capital funds etc. Overall pattern of investments of banks in these categories of securities remained similar in 1998, 1999 and 2000. The investments of banks in shares and debentures of joint stock companies and other trustee securities remained high at Rs.65,317 crore as on 31st March 2000 in terms of market value. There had been a continuous decline in outstanding investments in trustee securities from Rs.31,390 crore in 1998 to Rs.28,327 crore in 1999 and further to Rs. 27,680 crore in 2000. Outstanding investments in Certificate of Deposits and Commercial Papers increased from Rs.3,662 crore in March 1999 to Rs.5,116 crore in March 2000. The investment in "Mutual

Funds" also had increased from Rs.1,994 crore in March 1999 to Rs.3,679 crore in March 2000. Banks' outstanding investment of Rs.6,629 crore as at end March 2000 in the bonds and debentures of Quasi-government bodies, venture capital funds etc. increased from Rs.6,033 crore as at end March 1999 (Chart 5).

SECTION II

Bank Group-wise Analysis of Investments of Indian Offices of Scheduled Commercial Banks

Category-wise outstanding investments of bank groups and their variations in absolute and percentage terms (with regard to previous year) are presented in **statement 2**.

9. The total outstanding investment of Scheduled Commercial Banks as at end March

CHART 5
PATTERN OF INVESTMENT OF SCH. COMM. BANKS IN OTHER DOMESTIC SECURITIES

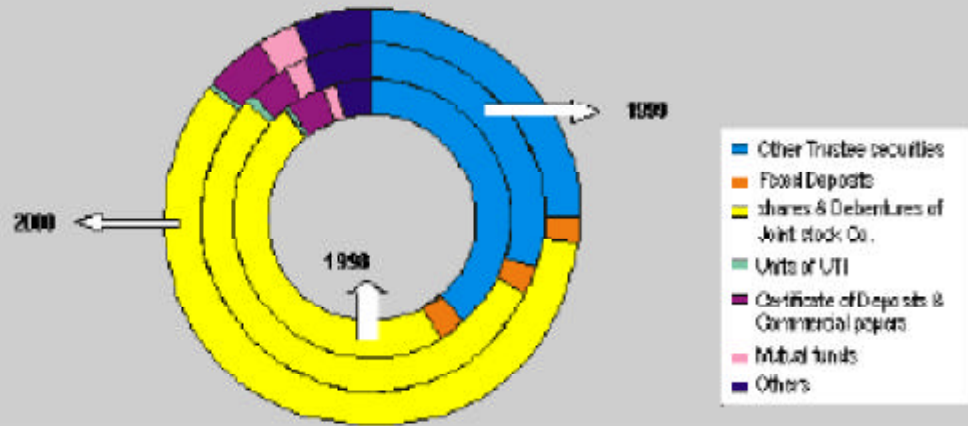
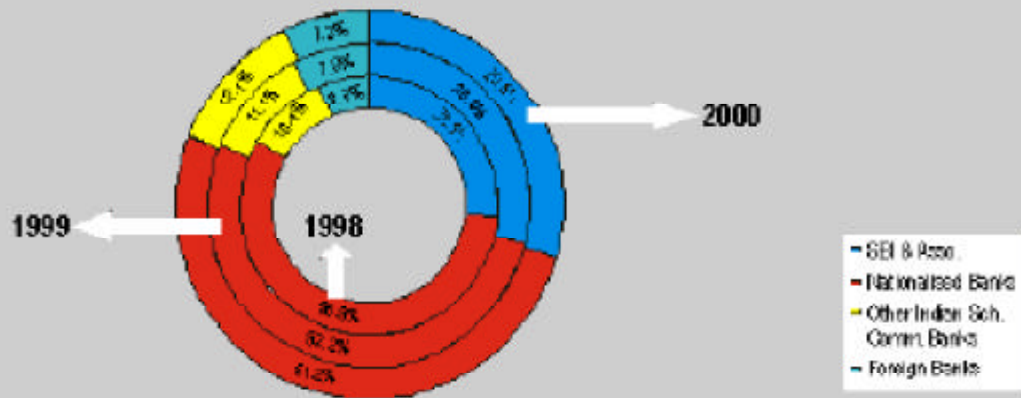


CHART 6
BANK GROUP - WISE SHARE OF INVESTMENTS OF SCH. COMM. BANKS



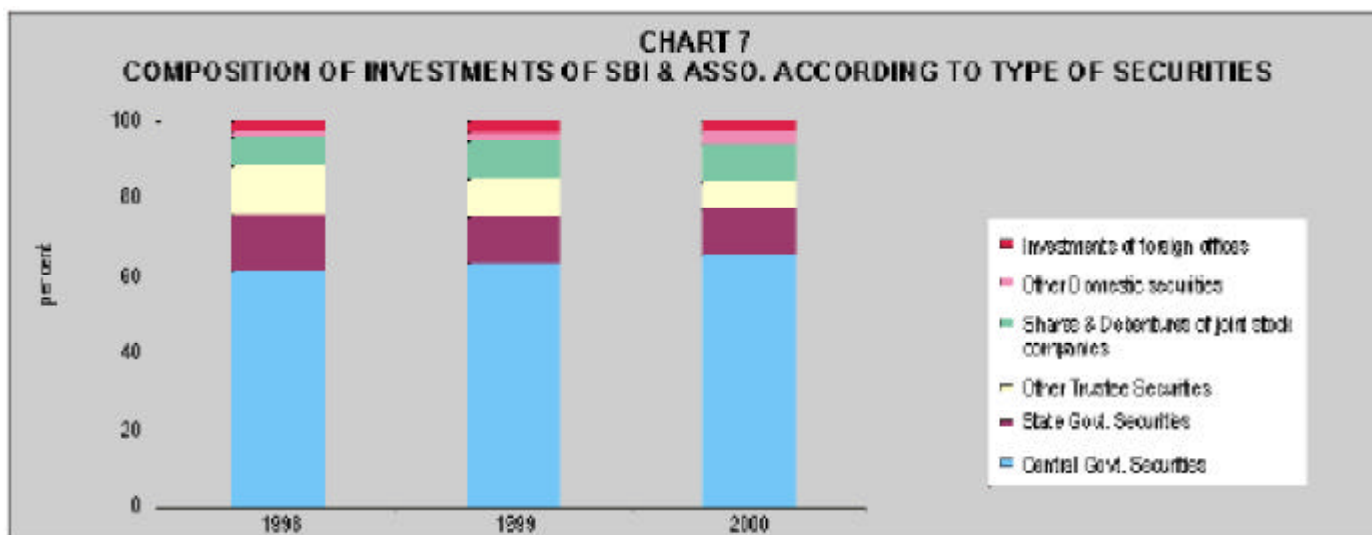
2000 was Rs.4,02,992 crore. In the outstanding investments of Scheduled Commercial Banks, Nationalised Banks as a group had a share of 51.2 per cent, followed by State Bank of India and its Associates 29.5 per cent as at the end of March 2000. Shares of Other Indian Scheduled Commercial Banks and Foreign Banks were 12.1 per cent and 7.2 per cent respectively. The shares of State Bank of India and its Associates and Other Scheduled Commercial Banks in outstanding investments

increased in 2000 as compared to their shares in 1999, which were at 28.8 per cent and 11.1 per cent respectively. The shares of Nationalised Banks and Foreign Banks in the outstanding investments showed a decline from 52.2 per cent and 7.9 per cent respectively as at end March 1999 (Chart 6).

10. The Central Government securities constituted the major investments of State Bank of India and its Associates (65.8 per

cent) as at end March 2000 followed by State Government securities (11.4 per cent), shares and debentures of Joint Stock Companies (9.7 per cent), Other Trustee Securities (6.8 per cent) and other domestic securities (3.5 per cent) in terms of total outstanding investment (**Chart 7**). Total investment of State Bank and its Associates increased from Rs. 95,752 crore as at end March 1999 to Rs. 1,18,983 crore as at end March 2000, which represents a growth rate of about 24.3 per cent. The investments of State Bank of India and its Associates in Central Government securities increased from Rs. 45,619 crore in 1998 to Rs. 60,243 crore in 1999, representing a growth rate of 32.1 per cent and further to

Rs. 78,277 crore in 2000, representing a growth rate of 29.9 per cent. The investments of State Bank of India and its Associates in State Government Securities also grew, but at a lower rate of 16.3 per cent from Rs. 11,670 crore in 1999 to Rs. 13,568 crore in 2000. There had been a decline in investments of State Bank of India and its Associates in other trustee securities from Rs. 9,549 crore as at end March 1998 to Rs. 9,081 crore as at end March 1999 and further to Rs. 8,121 crore as at end March 2000. Investments of State Bank of India and its Associates in all-India Bodies had been declining and it came down from Rs. 4,677 crore as at end March 1999 to Rs. 4,019 crore as at end March 2000.

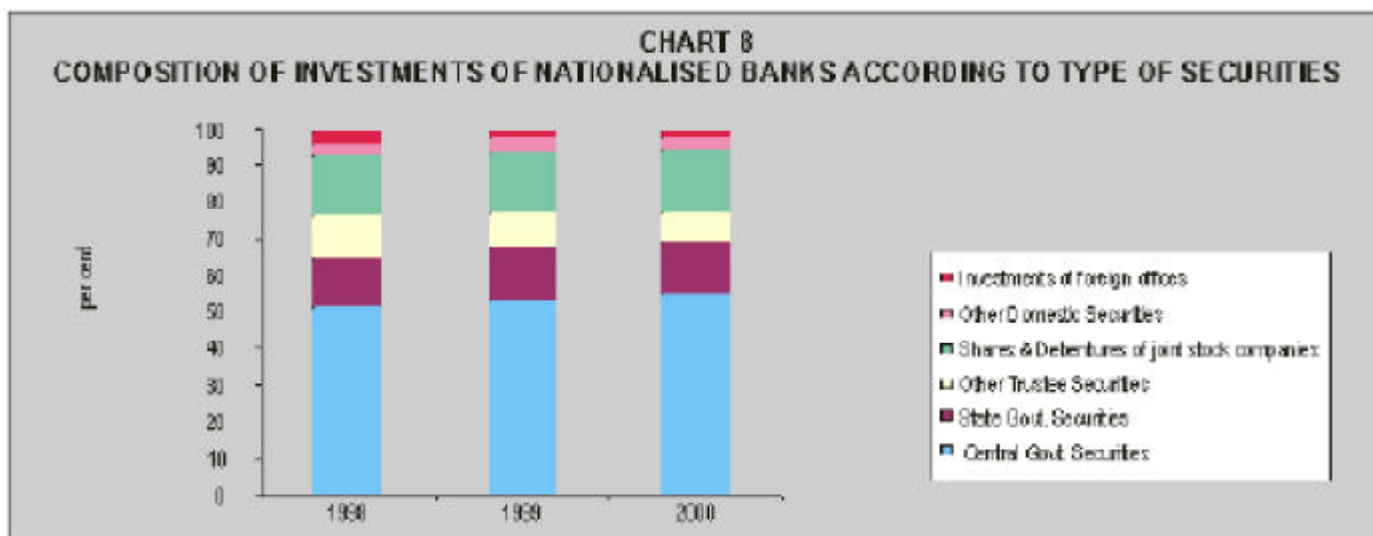


11. Composition-wise outstanding investments of Nationalised Banks which stood at Rs. 2,06,174 crore as at end March 2000, were Central Government Securities at 54.9 per cent, State Government Securities at 14.3 per

cent, Other Trustee Securities at 8.3 per cent, shares and debentures of joint stock companies at 16.8 per cent and other domestic securities at 3.8 per cent (**Chart 8**). The outstanding investments grew at the rate of 18.8 per cent

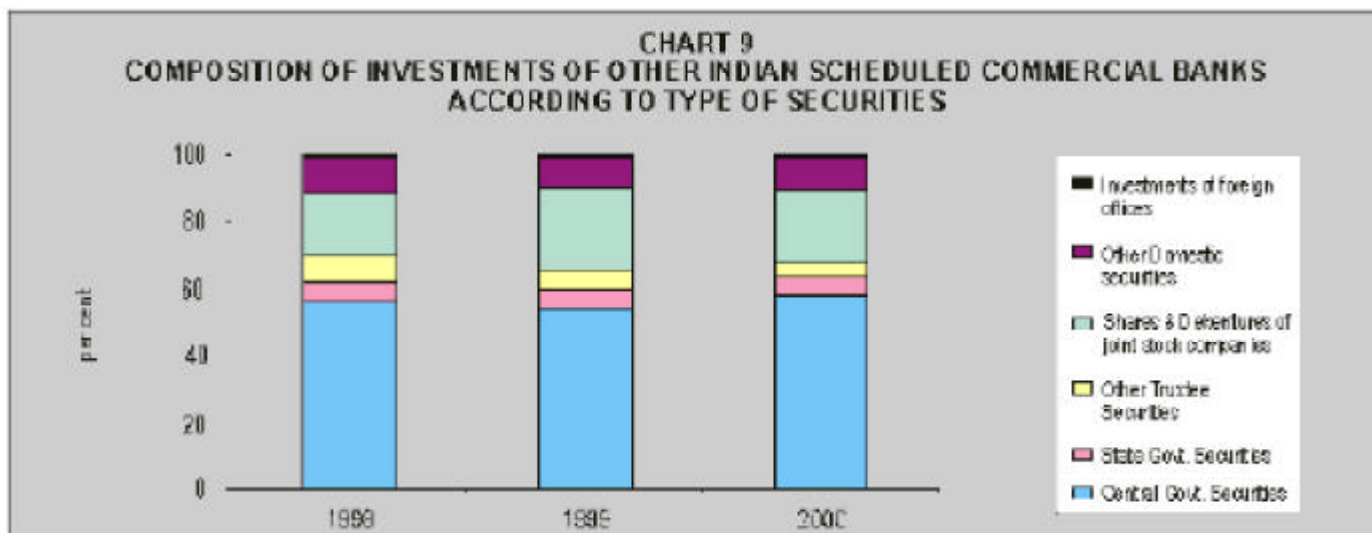
during 1999-2000 as against 9.4 per cent in the previous year (1998-1999). The outstanding investments of Nationalised Banks in Central Government securities registered a substantial growth rate of 21.9 per cent as at end March 2000 as against 13.4 per cent for previous year. The annual growth rates in 1999-2000 for investments in State Government securities, shares and debentures of joint stock companies

and other domestic securities were 19.2 per cent, 26.6 per cent and 1.6 per cent respectively. As regards the Other Trustee Securities, the bonds issued by all-India bodies viz. State Financial Corporations, State Electricity Boards, Industrial Development Bank of India etc. had a large share which in the case of the Nationalised Banks was to the extent of 58.7 per cent as on 31st March 2000.



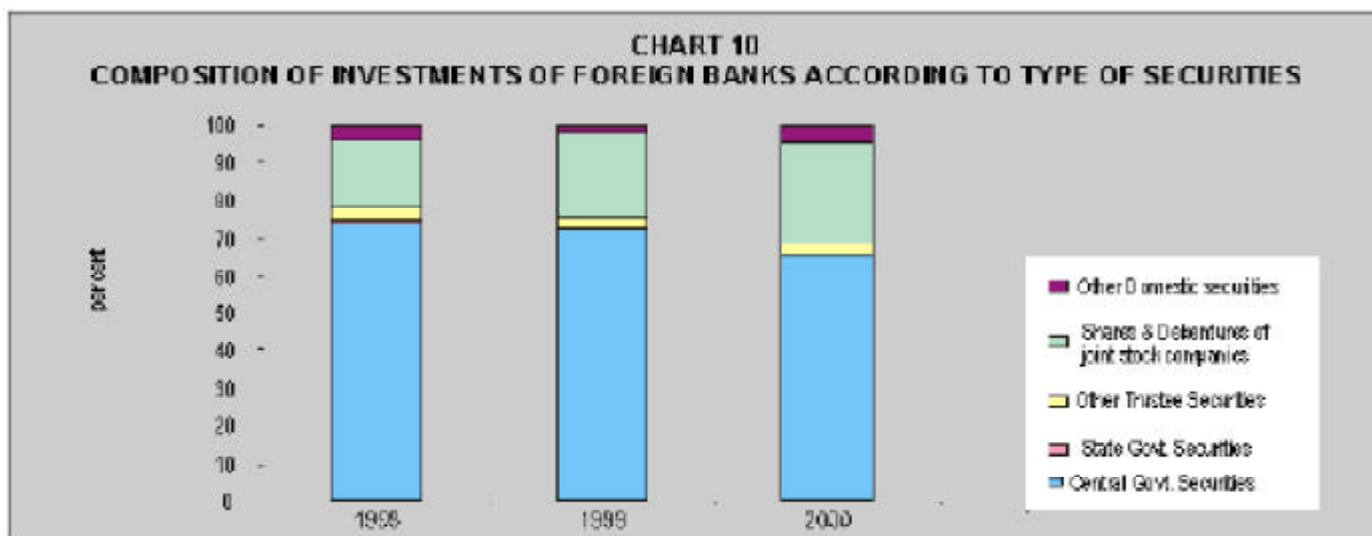
12. Total outstanding investment of Other Scheduled Commercial Banks increased from Rs. 29,211 crore in 1998 to Rs. 36,935 crore in 1999 and further to Rs.48,958 crore in 2000. This represents a growth rate of 26.4 per cent during 1998-1999 and 32.5 per cent during 1999-2000. Other Scheduled Commercial Banks registered a remarkable growth rate of 41.3 per cent as against 21.8 per cent in the previous year in the investment of Central Government Securities. Though there was a substantial growth in investments of 74.9 per cent in the

shares and debentures of joint stock companies during 1998-1999, Other Scheduled Commercial Banks showed much lower growth rate of 22.5 per cent between end-March 1999 and end-March 2000. There was, however, net reduction of Rs.162 crore in the outstanding investments of Other Scheduled Commercial Banks in Other Trustee Securities, from Rs.2,159 crore as on 31st March 1999 to Rs.1,997 crore as on 31st March 2000. Composition of investments of Other Scheduled Commercial Banks is shown in **Chart 9**.



13. Investment pattern of Foreign Banks indicate that these group of banks invested predominantly in Central Government securities and also in the shares and debentures of Joint Stock Companies. The investments of Foreign Banks in Central Government securities were to the extent of 65.7 per cent of their total

investments as on 31st March 2000. The outstanding investments in shares and debentures as at end March of 1998, 1999 and 2000 were 18.1, 23.0 and 27.1 per cent respectively. Foreign Banks' participation in other types of securities was negligible (Chart 10).



14. Bank Group-wise Investments in Various Trustee Securities

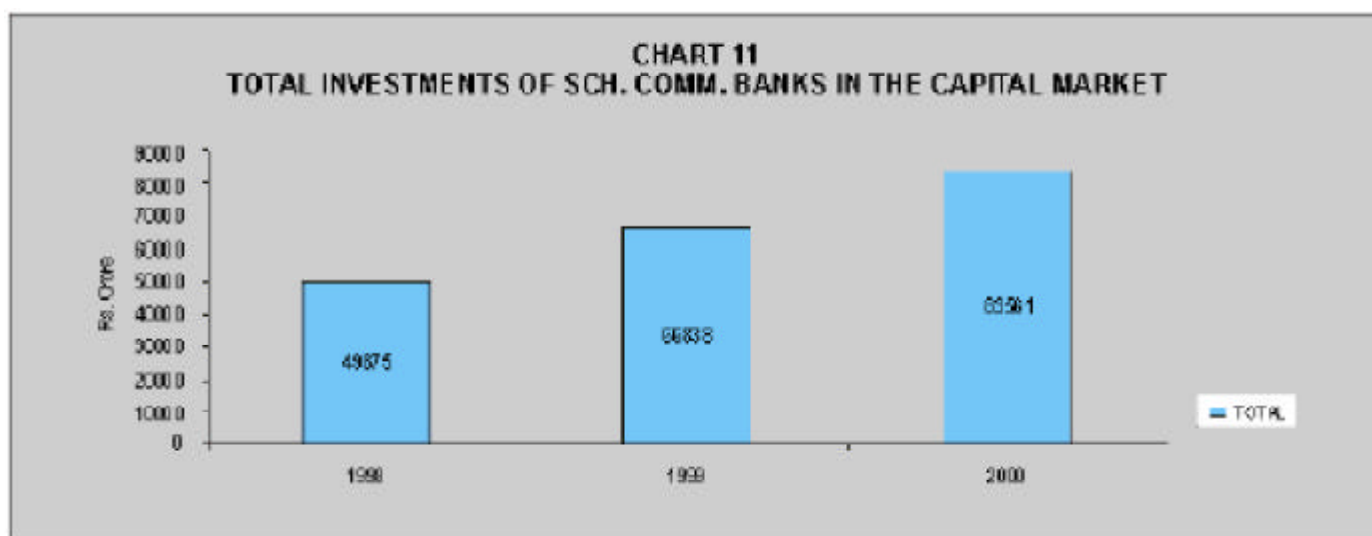
Bank group-wise investments of Scheduled

Commercial Banks in major all-India bodies viz., Industrial Development Bank of India, State Electricity Boards, State Financial Corporations, Industrial Finance Corporation of India etc. is

presented in **statement 3**. In the investment portfolio of banks in other trustee securities, Industrial Development Bank of India accounted for the largest share of 20.1 per cent as on 31st March 2000, followed by State Electricity Boards at 19.2 per cent and State Financial Corporations at 12.6 per cent. Out of the total holdings in trustee securities held by banks, Industrial Finance Corporation of India and Industrial Credit and Investment Corporation Of India accounted for 8.6 per cent and 6.8 per cent respectively, in 2000. Banks invested 1.5 per cent of their total investments in trustee securities in the units of Unit Trust of India.

15. Bank Group-wise Pattern of Investments in Instruments of Capital Market

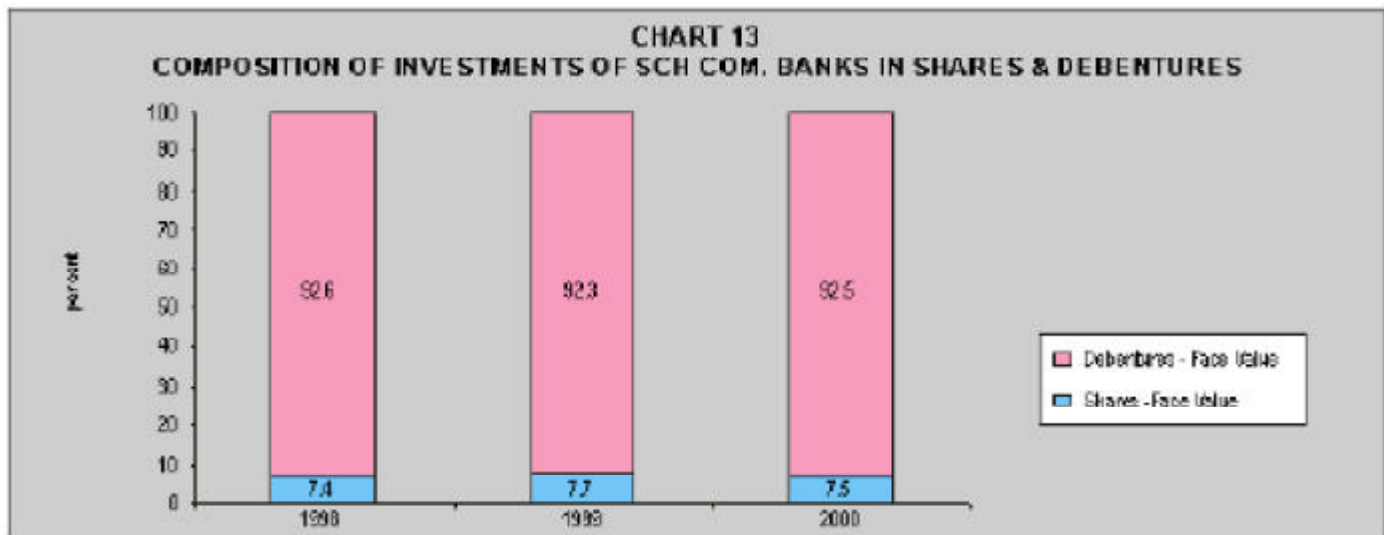
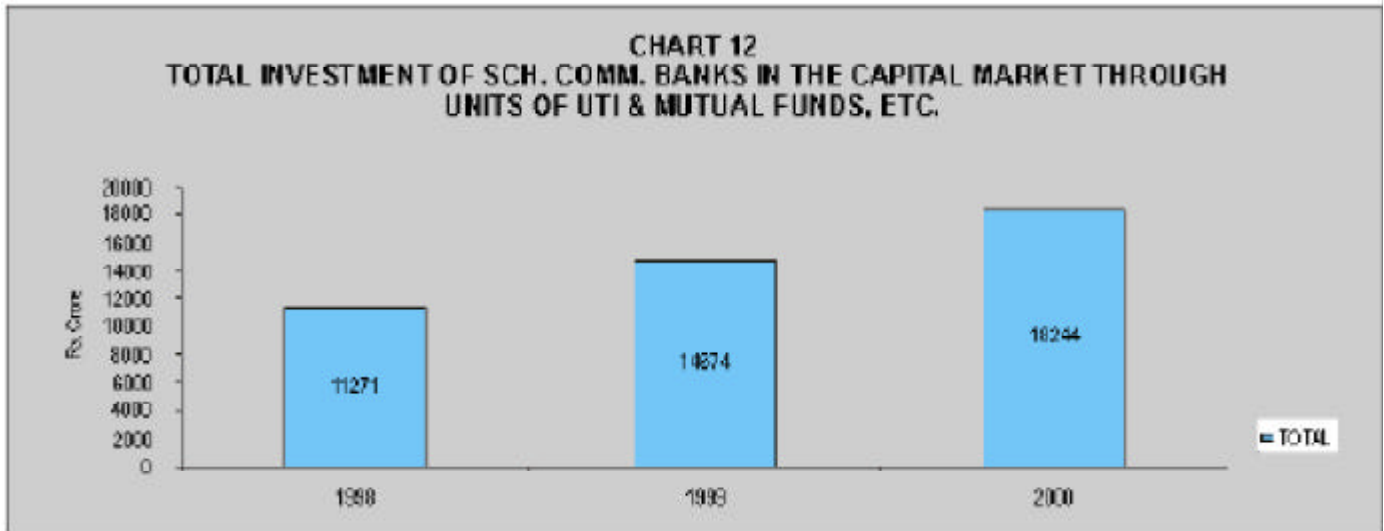
It is observed that all the bank groups increased their investments in the shares and debentures of Joint Stock Companies. The banks' exposure to capital market including the instruments of Unit Trust of India, Mutual Funds etc., increased steadily from Rs. 49,875 crore in 1998 to Rs. 66,838 crore in 1999 and further increased to Rs.83,561 crore in 2000 (**Statement 4 and Chart 11**). The Scheduled Commercial Banks' outstanding investments in the units of Unit Trust of India, Mutual Funds



etc. increased from Rs. 11,271 crore in 1998 to Rs. 14,674 crore in 1999 and further to Rs.18,244 crore in 2000 (**Chart 12**).

There was an increase in the holdings of shares by banks over the years; from Rs. 2,782 crore as on 31st March 1998 to Rs. 3,972 crore as on 31st March 1999, which further increased

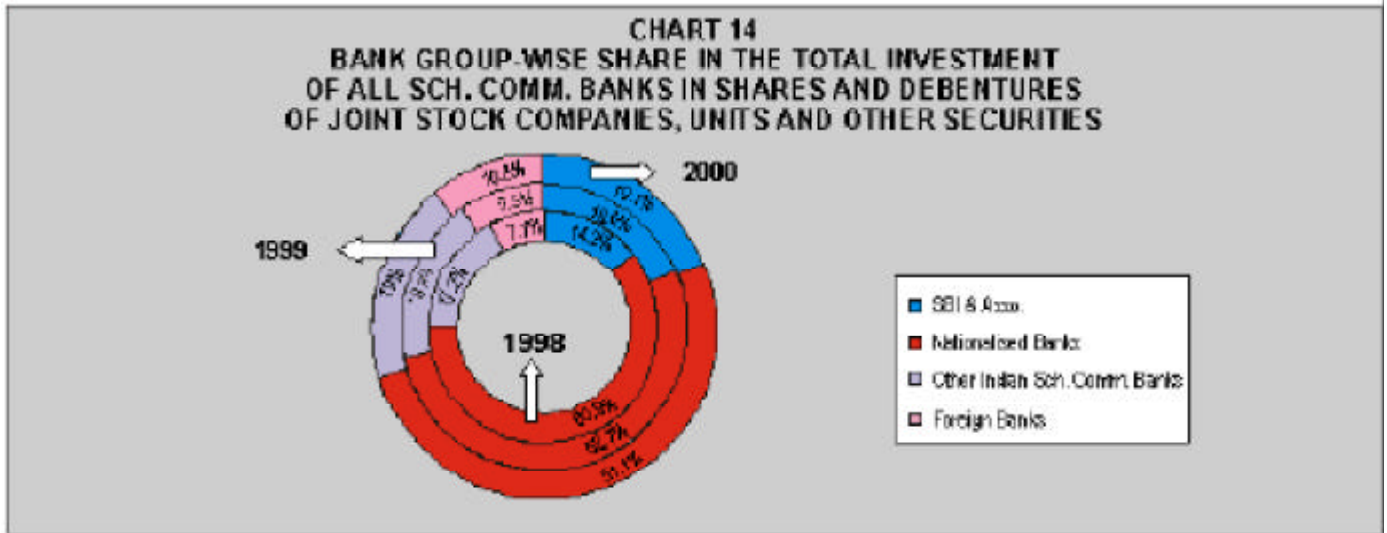
to Rs.5,211 crore as on 31st March 2000. The face value of holdings in corporate debentures increased steadily from Rs. 34,731 crore as on 31st March 1998 to Rs. 47,478 crore as on 31st March 1999 and further to Rs.63,991 crore in 2000. It is observed that banks had shown preference for debentures over equity shares (**Chart 13**).



The bank group-wise shares of investments in the shares and debentures of joint stock companies, units and other securities indicate that majority of this category of investments were held by Nationalised Banks. Other Indian Scheduled Commercial Banks had been steadily increasing investments in this category. These banks had outstanding investments of Rs.15,890 crore which is slightly less than Rs.15,970 crore of outstanding

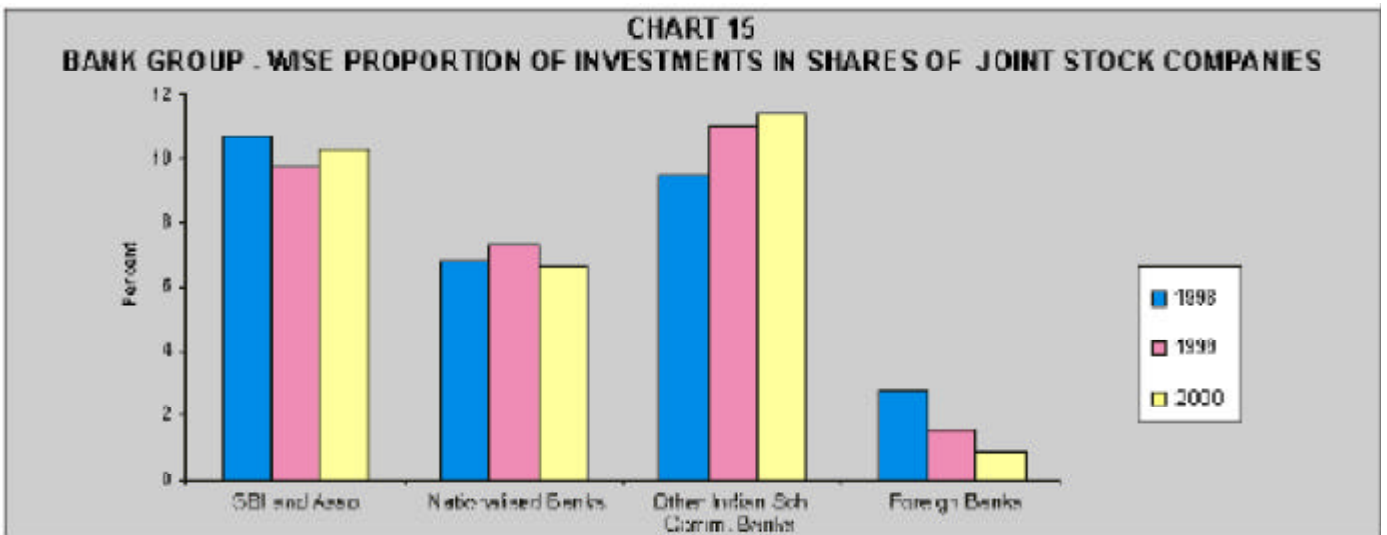
investments of State Bank of India and its Associates as at end March 2000 (**Chart 14**).

In respect of corporate debentures and equity shares, Foreign Banks' share in debentures had increased from 97.2 per cent as on 31st March 1998 to 98.4 per cent as on 31st March 1999 and further to 99.1 per cent as on 31st March 2000. In the case of Other Indian Scheduled Commercial Banks,



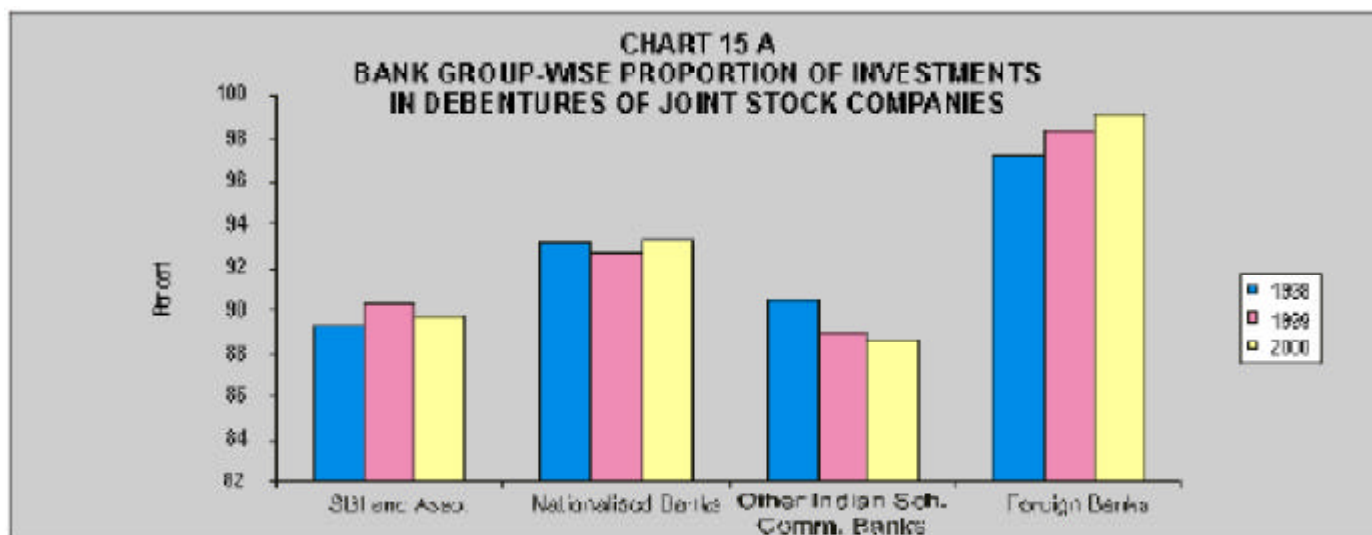
proportion of investments in shares had increased from 9.5 per cent as on 31st March 1998 to 11.0 per cent as on 31st March 1999 and 11.4 per cent as on 31st March 2000. Bulk

of the investments of Other Scheduled Commercial Banks in corporate shares and debentures continued to be in debentures (Chart 15 and Chart 15A).



Information on devolvement in shares of private and public sector companies was also collected through this survey. The amount of devolvement for Scheduled Commercial Banks was only Rs. 117 crore during the year 1999-

2000 as against total outstanding investment of Rs. 5,211 crore as at end-March 2000. Bank group-wise share of such devolvments were Rs. 46 crore for State Bank of India and its Associates, Rs. 52 crore for Other Indian



Scheduled Commercial Banks, Rs. 15 crore for Nationalised Banks and Rs. 4 crore for Foreign Banks. Further, devolvement on account of public sector companies was only Rs. 4 crore.

16. Bank Group-wise Investments in Public Sector Enterprises

Investments of banks in public sector bonds increased from Rs.10,213 crore as at end March 1999 to Rs.13,677 crore 2000, registering an increase of 33.9 per cent (**statement 5**). As regards investments in the various public sector enterprises, banks' investments were the highest in Railway Bonds (22.6 per cent), followed by Housing and Urban Development Corporation (HUDCO) (21.2 per cent), Rural Electrification Corporation bonds (16.6 per cent), Mahanagar Telephone Nigam Limited (13.6 per cent) and Power Finance Corporation (10.3 per cent). The investments made in public sector bonds by State Bank of India and its Associates steadily increased

during the period end March 1998 to end March 2000. Nationalised Banks also registered increase in such type of investments from end March 1999 to end March 2000. In percentage terms, the share of Nationalised Banks holding in such securities increased from 58.0 per cent as at end March 1999 to 58.7 per cent as at end March 2000. In the case of State Bank of India and its Associates, this share increased from 15.1 per cent to 17.8 per cent.

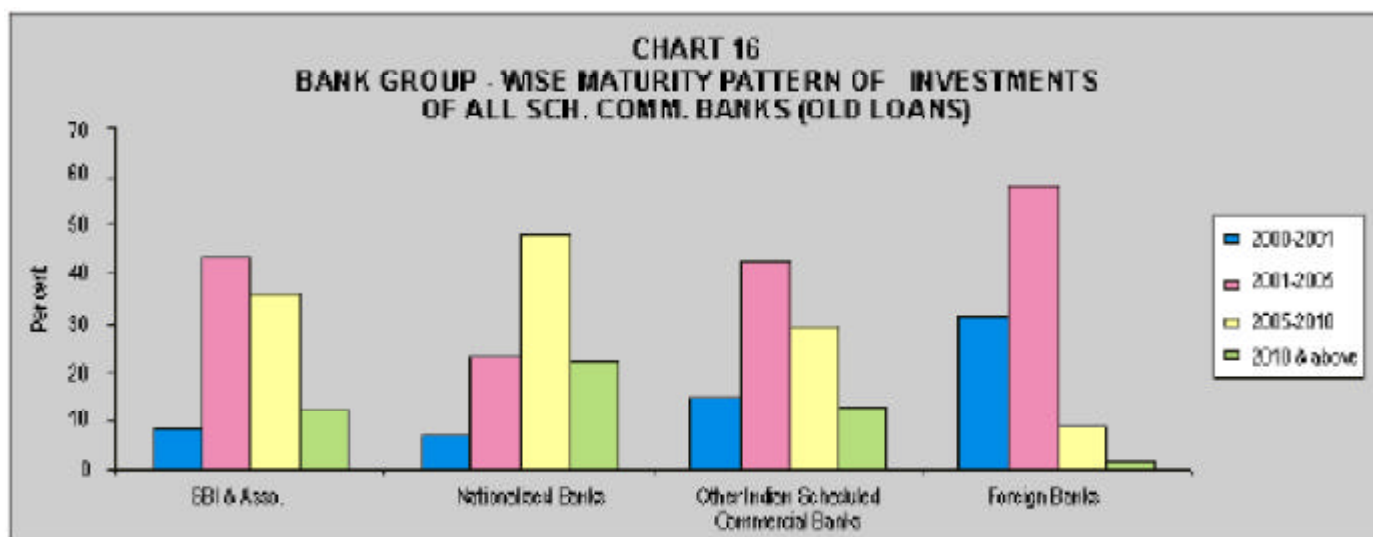
17. Bank Group-wise Maturity Profile of Outstanding Investments

Bank group-wise maturity classification of investments in Government securities excluding postal savings and other obligations are presented in **statement 6**. The statement shows that while the maturity of old loans were spread over different years, new loans had maturity beyond end March 2005 only. The investments of State Bank of India and its Associates as of end March 2000 indicate that 8.1 per cent of

old loans would be maturing within one year and another 43.5 per cent of these holdings in old loans would have maturity upto end March 2005. During the period April 2005 to March 2010, 36.2 per cent of their old loans and 82.0 per cent new loans would be maturing. Maturity period of holdings beyond March 2010 was found to be 12.2 per cent in old loans and 18 per cent in new loans.

The investments of Nationalised Banks as at end March 2000 indicate that 7.1 per cent of old loans would be maturing within one year and another 22.8 per cent of old loans were having maturity upto end March 2005, whereas 48.0 per cent of old loans and 66.7 per cent of new loans were having maturity between April

2005 to March 2010. There were about 22.1 per cent of old loans and 33.3 per cent of new loans in the holdings of Nationalised Banks, which had maturity period beyond April 2010. The maturity pattern of investments of other Indian Scheduled Commercial Banks indicate that 15.0 per cent of their holdings in old loans was due for maturity by March 2001 and another 42.6 per cent of their holdings held in old loans was due for maturity between April 2001 and March 2005. There were about 29.6 per cent holdings in old loans and 52.7 per cent holdings in new loans with maturity period between April 2005 and March 2010. Maturity period of holdings beyond March 2010 is found to be 12.8 per cent in old loans and 47.3 per cent in new loans (**Chart 16**).

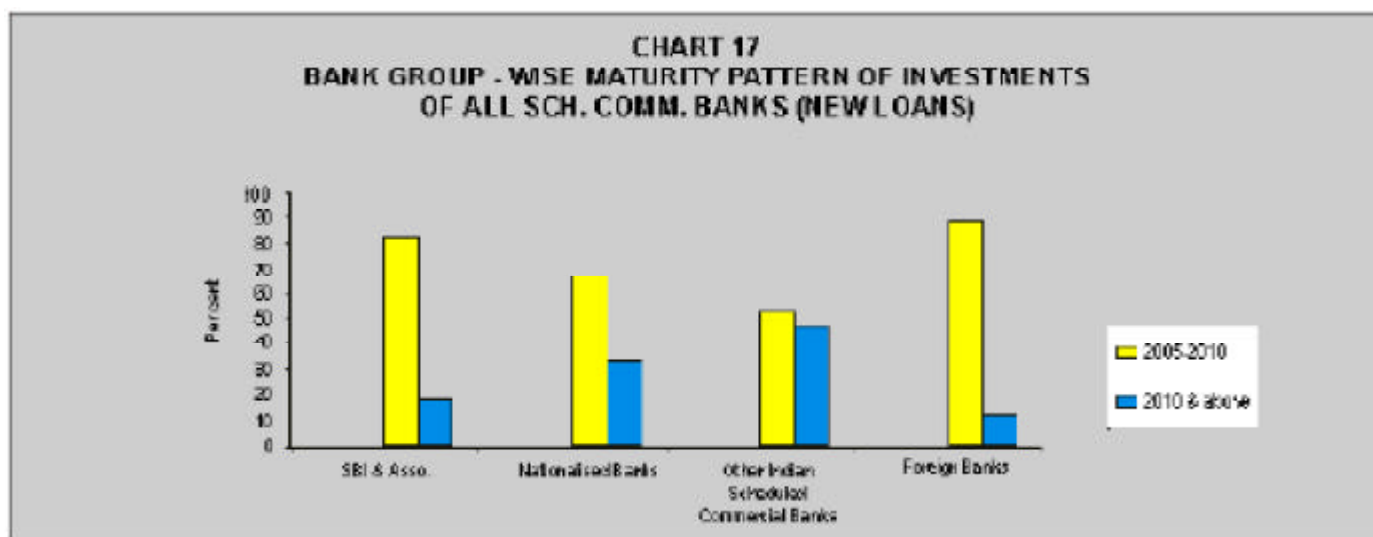


It is observed that the maturity profile was different in case of Foreign Banks. About 31.3 per cent of their holdings in old Government loans were to mature by March

2001. Nearly 58.1 per cent of their holdings in old Government securities were having maturity period between April 2001 and March 2005. There were only 8.8 per cent

of old Government securities in the holdings of Foreign Banks, which had maturity period between April 2005 and March 2010. The corresponding figure for new Government securities was 88.2 per cent. The percentage

of old and new Government securities in the holdings of Foreign Banks, which were due for maturity beyond March 2010, were 1.8 per cent and 11.8 per cent respectively (**Chart 17**).

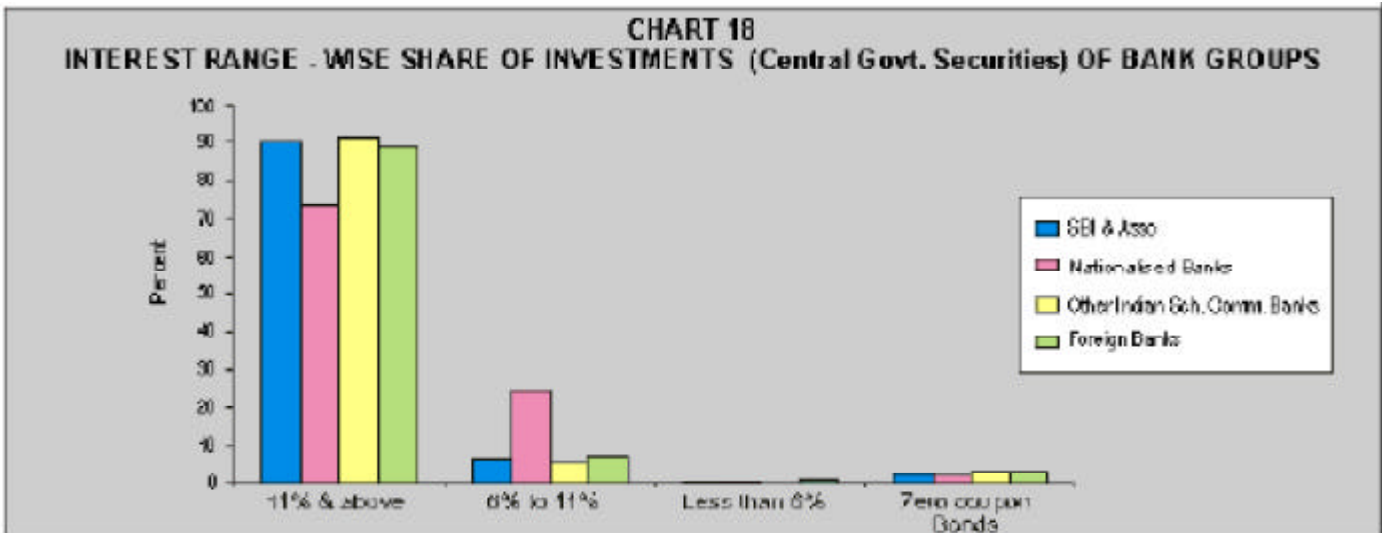


18. Interest Range-wise Analysis of Investments of Bank Groups in Central and State Government Securities (Excluding Treasury Bills, Postal Obligations, etc.)

The distribution of old and new loans along with the different interest (coupon) ranges as on 31st March 2000 is set out in **statement 7**. The Scheduled Commercial Banks' investments in the Central Government and State Government securities had various coupon rates. It may, however, be observed that 82.3 per cent of the holdings of Central Government securities were in interest range of 11 per cent and above (**Chart 18**). In case of State

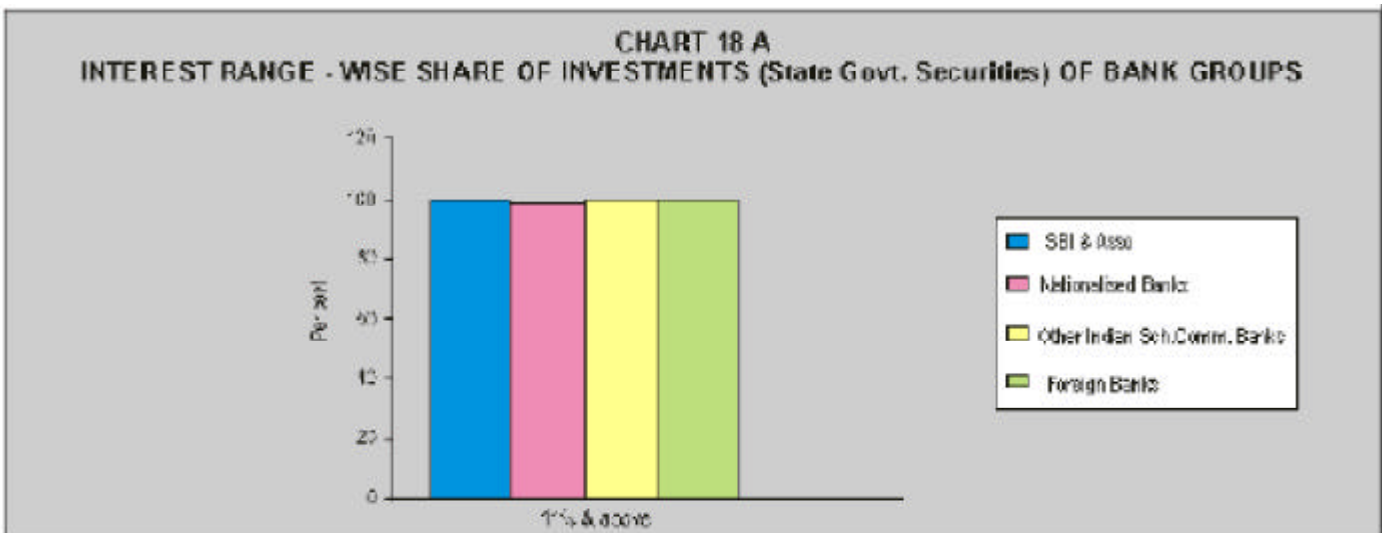
Government securities, 99.2 per cent of the holdings were in the interest range of 11 per cent and above.

The State Bank of India and its Associates held 90.6 per cent of the Central Government Securities in the range of 11 per cent and above, the corresponding figure in respect of State Government securities was 99.8 per cent. The holdings of Nationalised Banks, in this interest range was little lower at 73.2 per cent for Central Government securities and 98.8 per cent in case of State Government securities. Investments of Other Scheduled Commercial Banks in the interest range of 11 per cent and above was about 91.5



per cent. The corresponding figure of total investment in such securities for Foreign Banks was 89.1 per cent. As regards State Government securities, the investments of Other Indian Scheduled Commercial Banks and Foreign Banks were generally in the range of 11 per cent and above. Outstanding investments of State Bank of India and its Associates, Nationalised Banks, Other Indian Scheduled Commercial Banks and Foreign

Banks as at end March 2000 in the Central Government securities in the interest range of 6 to 11 per cent were 6.5 per cent, 24.5 per cent, 5.4 per cent and 7.3 per cent respectively. The corresponding figures for State Government securities were in the range of zero per cent to 1.2 per cent (**Chart 18A**). Outstanding investments of different bank groups in zero coupon bonds varied in the range from 2.0 per cent to 3.1 per cent.



SECTION III

19. Investments of Scheduled Commercial Banks in State-level Securities

Banks invest in various types of state-level securities viz. securities floated by the State Governments, bonds of state-level bodies guaranteed by the State Governments, share capital of Regional Rural Banks and debentures of co-operative institutions. The state-wise investments of Scheduled Commercial Banks as at end March 1998, 1999 and 2000 are presented in **statement 8**. The outstanding investments of banks in the state level securities as at end March 2000 were mostly in the State Government securities (73.0 per cent) followed by State Electricity Boards (11.0 per cent). Total investment of banks in Government and Quasi-government Bodies were about 6.0 per cent followed by State Financial Corporations (5.6 per cent). Investments in State Industrial Development Corporation were 1.3 per cent whereas in other state level bodies viz. Housing Boards, Municipal Corporations and Port Trusts, Regional Rural Banks, Road Transport Corporation and Cooperative institutions were 1 per cent or less individually. State-wise outstanding investments of banks as at end March 2000 in the State loans was highest in Uttar Pradesh (Rs. 8,071 crore) followed by Andhra Pradesh (Rs. 4,983 crore), Rajasthan (Rs.3,640 crore), Bihar (Rs.3,515 crore) and West Bengal (Rs.3,271 crore). Such investments

in all other states were less than Rs. 3,000 crore. Outstanding investments of banks as at end March 2000 in the bonds of State Electricity Boards was highest in Madhya Pradesh (Rs.1,001 crore) followed by Maharashtra (Rs.891 crore), Tamil Nadu (Rs. 589 crore), Punjab (Rs.515 crore), Uttar Pradesh (Rs.474 crore), West Bengal (Rs.452 crore) and Bihar (Rs.430 crore) and Assam (Rs.400 crore).The outstanding investments in the bonds of State Electricity Boards of all other states were less than Rs.400 crore. Banks Investments in State Financial Corporations was highest in Uttar Pradesh (Rs.445 crore) followed by Karnataka (Rs.432 crore), Andhra Pradesh (Rs.352 crore), Orissa (Rs.285 crore) Gujarat (Rs.276 crore) and Maharashtra (Rs.213 crore). Investments in such securities were below Rs.200 crore in all other states. Investments in the State Industrial Development Corporations were found to be highest in Tamil Nadu (Rs.154 crore) followed by Maharashtra (Rs.143 crore) and Gujarat (Rs.109 crore). Investments of banks in such securities of all other states were less than Rs.100 crore. Investments in the bonds of State Housing Boards were less than Rs. 50 crore in all the states. Investments in the bonds of Municipal Corporation, Municipality and Port Trusts were significant for the states of Maharashtra (Rs. 247 crore), Gujarat (Rs.166 crore) and West Bengal (Rs.118 crore). Investments in other states were below Rs. 20 crore.

The Scheduled Commercial Banks investments in the interest bearing state loans was 62.1 per cent of the total outstanding amount of state loans as at end March 2000 (**statement 9**). In the total outstanding state loans the share of Uttar Pradesh was highest at 16.9 per cent followed by Andhra Pradesh (10.4 per cent), Bihar (7.7 per cent), Rajasthan (7.2 per cent). Shares of other states individually were below 7 per cent. The absorption rates of banks were at and above 65 per cent in 5 states viz. Rajasthan (68.3 per cent), Haryana and Orissa (65.9 per cent each), Kerala (65.6 per cent) and West Bengal (65.0 per cent). The absorption rate was between 60 per cent to 65 per cent for Andhra Pradesh and Uttar Pradesh (64.9 per cent each), Madhya Pradesh (64.6 per cent), Punjab (64.1 per cent), Jammu & Kashmir (62.6 per cent), Bihar (62.2 per cent), Himachal Pradesh (61.6 per cent) and Goa (60.9 per cent). Absorption rate of the banks in the interest bearing state loans of all other states remained below 60 per cent for twelve other states.

Bank group-wise pattern of investments in the State Government securities for the years 1998, 1999 and 2000 has been prescribed in **statement 10**. The outstanding investments of "Foreign Banks" in State Government securities as at end March 2000 was highest in Maharashtra (Rs.149 crore) followed by Tamil Nadu (Rs. 88 crore), Gujarat (Rs.75 crore), Karnataka (Rs.24 crore) and Kerala (Rs.14

crore). Investments of Foreign Banks in the securities of all other states were below Rs.5 crore. The Foreign Banks' total investment of Rs.364 crore in State level securities was not even one per cent of total investment of the Scheduled Commercial Banks.

The Other Indian Scheduled Commercial Banks' outstanding investments as at end March 2000 was to the tune of Rs. 4,208 crore in the state level securities which represents 6.7 per cent of the total investment of Scheduled Commercial Banks. This group of banks invested Rs.741 crore in Maharashtra, followed by Tamil Nadu (Rs. 580 crore), Kerala (Rs. 546 crore), Andhra Pradesh (Rs. 502 crore), Karnataka (Rs. 376 crore), Gujarat (Rs.295 crore) and Uttar Pradesh (Rs.213 crore). Investments in all other states were less than Rs. 200 crore individually.

The outstanding investments of Nationalised Banks as at end March 2000 was Rs. 40,229 crore which represents 64.2 per cent of the total investments of all Scheduled Commercial Banks. Investments of Nationalised Banks was highest in Uttar Pradesh (Rs. 6,672 crore) followed by Andhra Pradesh (Rs. 3,677 crore), West Bengal (Rs. 3,518 crore), Maharashtra (Rs. 3,378 crore), Rajasthan (Rs.2,770 crore), Bihar (Rs. 2,557 crore) and Madhya Pradesh (Rs.2,525 crore). Nationalised Banks' investment in the state-level securities for all other states were below Rs. 2,500 crore.

The investments of State Bank of India and its Associates as at end March 2000 stood at Rs. 17,840 crore in the state-level securities which constituted 28.5 per cent of the total investments of Scheduled Commercial Banks in the state level securities. The State Bank of India and its Associates had investments of Rs.

2,370 crore in the state level securities of Uttar Pradesh whereas there were eight other states viz. Andhra Pradesh, Bihar, Kerala, Madhya Pradesh, Maharashtra, Orissa, Rajasthan and West Bengal in each of which State Bank group had an outstanding investment of Rs. 1,000 crore or more in state level securities.

STATEMENT 1: INVESTMENTS OF SCHEDULED COMMERCIAL BANKS (As at end MARCH)

(Rupees Lakh)

Category	1998	1999	2000	ABSOLUTE VARIATION		PERCENTAGE VARIATION	
				1999 over 1998	2000 over 1999	1999 over 1998	2000 over 1999
1	2	3	4	5	6	7	8
I. Investments by offices in India	2,71,21,856 (97.1)	3,25,97,081 (98.0)	3,95,86,964 (98.2)	54,75,225 (103.2)	69,89,883 (99.2)	20.2	21.4
A. Indian Government Securities	1,89,89,292 (68.0)	2,30,68,684 (69.4)	2,84,58,359 (70.6)	40,79,392 (77.0)	53,89,675 (76.5)	21.5	23.4
(i) Central Government	1,56,74,217 (56.1)	1,91,30,747 (57.5)	2,37,74,118 (59.0)	34,56,530 (65.2)	46,43,371 (65.9)	22.1	24.3
(ii) State Government	32,92,256 (11.8)	38,41,269 (11.6)	45,71,317 (11.3)	5,49,013 (10.4)	7,30,048 (10.4)	16.7	19.0
(iii) Others *	22,819 (0.1)	96,668 (0.3)	1,12,924 (0.3)	73,849 (1.4)	16,256 (0.2)	**	16.8
B. Other Domestic Securities, Bonds, Shares, etc.	81,26,477 (29.1)	95,16,459 (28.6)	1,11,24,142 (27.6)	13,89,982 (26.2)	16,07,683 (22.8)	17.1	16.9
(i) Other Trustee Securities (excluding units of UTI)	31,38,974 (11.2)	28,32,696 (8.5)	27,68,023 (6.9)	-3,06,278 (-5.8)	-64,673 (-0.9)	-9.8	-2.3
(ii) Fixed Deposits	2,39,864 (0.9)	2,32,046 (0.7)	2,39,030 (0.6)	-7,818 (-0.2)	6,984 (0.1)	-3.3	3.0
(iii) Shares and Debentures of Joint Stock companies(Market Value)	38,60,416 (13.8)	52,16,321 (15.7)	65,31,723 (16.2)	13,55,905 (25.5)	13,15,402 (18.7)	35.1	25.2
(iv) Initial Contribution to Share Capital of UTI	568 (-)	4,828 (-)	457 (-)	4,260 (0.1)	-4,371 (-0.1)	**	-90.5
(v) Units of UTI	41,218 (0.1)	61,690 (0.2)	42,524 (0.1)	20,472 (0.4)	-19,166 (-0.3)	49.7	-31.1
(vi) Certificate of Deposits and Commercial Papers	3,67,745 (1.3)	3,66,164 (1.1)	5,11,558 (1.3)	-1,581 (-)	1,45,394 (2.1)	-0.4	39.7
(vii) Mutual Funds	1,48,072 (0.5)	1,99,375 (0.6)	3,67,879 (1.0)	51,303 (1.0)	1,68,504 (2.4)	34.6	84.5
(viii) Others @	3,29,620 (1.2)	6,03,339 (1.8)	6,62,948 (1.6)	2,73,719 (5.2)	59,609 (0.8)	83.0	9.9
C. Foreign Securities	6,087 (-)	11,938 (-)	4,463 (-)	5,851 (0.1)	-7,475 (-0.1)	96.1	-62.6
(i) Foreign Government Securities	8 (-)	181 (-)	562 (-)	173 (-)	381 (-)	**	**
(ii) Other Foreign Investments	6,079 (-)	11,757 (-)	3,901 (-)	5,678 (0.1)	-7,856 (-0.1)	93.4	-66.8
II. Investments by Foreign Offices of Indian Banks	8,21,344 (2.9)	6,53,793 (2.0)	7,12,195 (1.8)	-1,67,551 (-3.2)	58,402 (0.8)	-20.4	8.9
(i) Indian Securities	-	-	-	-	-	-	-
(ii) Foreign Countries Securities	2,55,818 (0.9)	4,27,681 (1.3)	1,89,853 (0.5)	1,71,863 (3.2)	-2,37,828 (-3.4)	67.2	-55.6
(iii) Other Investments	5,65,526 (2.0)	2,26,112 (0.7)	5,22,342 (1.3)	-3,39,414 (-6.4)	2,96,230 (4.2)	-60.0	131.0
TOTAL	2,79,43,200 (100.0)	3,32,50,874 (100.0)	4,02,99,159 (100.0)	52,98,847 (100.0)	70,48,285 (100.0)	19.0	21.2

Note: 1. Figures in brackets indicate percentages to Total

* Includes Postal Savings Deposits Certificates and Other Postal Obligations.

@ Includes Investments in Debentures and Bonds of Quasi - Govt.Bodies,Venture Capital Funds etc.

** Indicates percentage greater than 200 per cent.

STATEMENT 2: BANK GROUP-WISE INVESTMENTS UNDER VARIOUS CATEGORIES

(Rupees Lakh)

Bank Group	Year (end - March)	Investments of Indian offices							Investments of Foreign offices	Total Investments
		Indian Govt. Securities		Other Trustee Securities		Shares and Debentures of Joint Stock Companies (Market Value)	Other Domestic Securities	Foreign Securities		
		Central Government Securities	State Government Securities	Total	of which : All India Bodies					
1	2	3	4	5	6	7	8	9	10	11
1. State Bank of India & Associates	1998	45,61,898 (61.6)	10,11,947 (13.7)	9,54,888 (12.9)	4,94,344 (6.7)	5,63,026 (7.6)	1,32,625 (1.8)	-	1,82,120 (2.5)	74,06,504 (100.0)
	1999	60,24,312 (62.9)	11,67,010 (12.2)	9,08,057 (9.5)	4,67,682 (4.9)	9,55,272 (10.0)	2,48,190 (2.6)	-	2,72,372 (2.8)	95,75,213 (100.0)
	2000	78,27,728 (65.8)	13,56,848 (11.4)	8,12,134 (6.8)	4,01,887 (3.4)	11,58,209 (9.7)	4,21,089 (3.5)	62 (-)	3,22,247 (2.7)	1,18,98,317 (100.0)
	(i) Variation in 1999 over 1998									
	(a) Absolute	14,62,414	1,55,063	-46,831	-26,662	3,92,246	1,15,565	-	90,252	21,68,709
	(b) Percentage	32.1	15.3	-4.9	-5.4	69.7	87.1	-	49.6	29.3
	(ii) Variation in 2000 over 1999									
	(a) Absolute	18,03,417	1,89,838	-95,923	-65,795	2,02,937	1,72,899	62	49,875	23,23,105
	(b) Percentage	29.9	16.3	-10.6	-14.1	21.2	69.7		18.3	24.3
	2. Nationalised Banks	1998	81,87,144 (51.6)	20,95,521 (13.2)	19,31,120 (12.2)	11,88,650 (7.5)	24,55,687 (15.5)	5,61,633 (3.5)	4,483 (-)	6,25,800 (3.9)
1999		92,88,249 (53.5)	24,72,364 (14.2)	17,08,643 (9.8)	10,28,382 (5.9)	27,38,674 (15.8)	7,69,089 (4.4)	9,708 (0.1)	3,70,931 (2.1)	1,73,57,658 (100.0)
2000		1,13,24,118 (54.9)	29,46,187 (14.3)	17,17,990 (8.3)	10,08,597 (4.9)	34,68,006 (16.8)	7,81,607 (3.8)	309 (-)	3,79,195 (1.8)	2,06,17,412 (100.0)
(i) Variation in 1999 over 1998										
(a) Absolute		11,01,105	3,76,843	-2,22,477	-1,60,268	2,82,987	2,07,456	5,225	-2,54,869	14,96,270
(b) Percentage		13.4	18.0	-11.5	-13.5	11.5	36.9	116.6	-40.7	9.4
(ii) Variation in 2000 over 1999										
(a) Absolute		20,35,870	4,73,823	9,347	-19,785	7,29,332	12,518	-9,399	8,264	32,59,755
(b) Percentage		21.9	19.2	0.5	-1.9	26.6	1.6	-96.8	2.2	18.8
3. Other Indian Scheduled Commercial Banks		1998	16,50,086 (56.5)	1,72,673 (5.9)	2,33,046 (8.0)	1,68,309 (5.8)	5,24,615 (18.0)	3,25,696 (11.1)	1,604 (0.1)	13,424 (0.5)	29,21,144 (100.0)
	1999	20,09,038 (54.4)	1,95,584 (5.3)	2,15,858 (5.8)	1,59,011 (4.3)	9,17,565 (24.8)	3,42,778 (9.3)	2,230 (0.1)	10,490 (0.3)	36,93,543 (100.0)
	2000	28,38,730 (58.0)	2,58,297 (5.3)	1,99,707 (4.1)	1,02,560 (2.1)	11,23,696 (23.0)	4,60,513 (9.4)	4,092 (0.1)	10,753 (0.2)	48,95,788 (100.0)
	(i) Variation in 1999 over 1998									
	(a) Absolute	3,58,952	22,911	-17,188	-9,298	3,92,950	17,082	626	-2,934	7,72,399
	(b) Percentage	21.8	13.3	-7.4	-5.5	74.9	5.2	39.0	-21.9	26.4
	(ii) Variation in 2000 over 1999									
	(a) Absolute	8,29,693	62,713	-16,151	-56,451	2,06,131	1,17,735	1,862	263	12,02,246
	(b) Percentage	41.3	32.1	-7.5	-35.5	22.5	34.3	83.5	2.5	32.5

STATEMENT 2: BANK GROUP-WISE INVESTMENTS UNDER VARIOUS CATEGORIES (Concl'd.)

(Rupees Lakh)

Bank Group	Year (end - March)	Investments of Indian offices						Investments of Foreign offices	Total Investments	
		Indian Govt. Securities		Other Trustee Securities		Shares and Debentures of Joint Stock Companies (Market Value)	Other Domestic Securities			Foreign Securities
		Central Government Securities	State Government Securities	Total	of which : All India Bodies					
1	2	3	4	5	6	7	8	9	10	11
4. Foreign Banks	1998	12,97,908 (74.0)	12,115 (0.7)	61,138 (3.5)	37,675 (2.1)	3,17,088 (18.1)	65,915 (3.8)	-	-	17,54,164 (100.0)
	1999	19,05,818 (72.6)	6,311 (0.2)	61,828 (2.4)	37,185 (1.4)	6,04,810 (23.0)	45,695 (1.7)	-	-	26,24,462 (100.0)
	2000	18,96,466 (65.7)	9,985 (0.3)	80,716 (2.8)	47,621 (1.6)	7,81,812 (27.1)	1,18,663 (4.1)	-	-	28,87,642 (100.0)
	(i) Variation in 1999 over 1998									
	(a) Absolute	6,07,910	-5,804	690	-490	2,87,722	-20,220	-	-	8,70,298
	(b) Percentage	46.8	-47.9	1.1	-1.3	90.7	-30.7			49.6
	(ii) Variation in 2000 over 1999									
	(a) Absolute	-9,352	3,674	18,888	10,436	1,77,002	72,968	-	-	2,63,180
	(b) Percentage	-0.5	58.2	30.5	28.1	29.3	159.7			10.0
	5. All Scheduled Commercial Banks	1998	1,56,97,036 (56.2)	32,92,256 (11.8)	31,80,192 (11.4)	18,88,978 (6.8)	38,60,416 (13.8)	10,85,869 (3.9)	6,087 (-)	8,21,344 (2.9)	2,79,43,200 (100.0)
1999		1,92,27,415 (57.8)	38,41,269 (11.6)	28,94,386 (8.7)	16,92,260 (5.1)	52,16,321 (15.7)	14,05,752 (4.2)	11,938 (-)	6,53,793 (2.0)	3,32,50,874 (100.0)
2000		2,38,87,042 (59.8)	45,71,317 (11.3)	28,10,547 (7.0)	15,60,665 (3.9)	65,31,723 (16.2)	17,81,872 (4.4)	4,463 (-)	7,12,195 (1.8)	4,02,99,159 (100.0)
(i) Variation in 1999 over 1998										
(a) Absolute		35,30,380	5,49,013	-2,85,806	-1,96,718	13,55,905	3,19,883	5,851	-1,67,551	53,07,675
(b) Percentage		22.5	16.7	-9.0	-10.4	35.1	29.5	96.1	-20.4	19.0
(ii) Variation in 2000 over 1999										
(a) Absolute		46,59,627	7,30,048	-83,839	-1,31,595	13,15,402	3,76,120	-7,475	58,402	70,48,285
(b) Percentage		24.2	19.0	-2.9	-7.8	25.2	26.8	-62.6	8.9	21.2

Notes : 1. Figures in brackets indicate percentages to total.

" - " Nil or Negligible.

**STATEMENT 3: BANK GROUP-WISE CLASSIFICATION OF INVESTMENTS
IN OTHER TRUSTEE SECURITIES**

(Rupees Lakh)

Securities / Shares / Bonds / Debentures Issued by	Year (end- March)	Bank Group				
		State Bank of India and Associates	Nationalised Banks	Other Indian Scheduled Commercial Banks	Foreign Banks	All Scheduled Commercial Banks
1	2	3	4	5	6	7
1. Local Authorities*	1998	12,476	78,035	8,683	810	1,00,004
		(1.3)	(4.0)	(3.7)	(1.3)	(3.1)
	1999	7,212	73,619	10,151	-	90,982
		(0.8)	(4.2)	(4.5)		(3.1)
	2000	5,993	91,124	10,546	10	1,07,673
		(0.7)	(5.3)	(5.3)	(-)	(3.8)
2. State Financial Corporations	1998	1,02,208	2,17,740	28,842	16,940	3,65,730
		(10.7)	(11.3)	(12.4)	(27.7)	(11.5)
	1999	98,128	2,17,723	23,378	17,190	3,56,419
		(10.7)	(12.4)	(10.4)	(27.9)	(12.0)
	2000	92,386	2,08,923	29,131	23,041	3,53,481
		(11.4)	(12.2)	(14.6)	(28.5)	(12.6)
3. State Industrial Development Corporations	1998	6,940	29,528	2,236	30	38,734
		(0.7)	(1.5)	(1.0)	(-)	(1.2)
	1999	7,101	17,062	3,850	10	28,023
		(0.8)	(1.0)	(1.7)	(-)	(0.9)
	2000	4,164	33,331	10,894	-	48,389
		(0.5)	(1.9)	(5.5)		(1.7)
4. State Electricity Boards	1998	2,93,005	3,06,256	13,228	3,910	6,16,399
		(30.7)	(15.9)	(5.7)	(6.4)	(19.4)
	1999	2,77,022	2,65,447	11,015	4,350	5,57,834
		(30.2)	(15.1)	(4.9)	(7.0)	(19.0)
	2000	2,48,207	2,60,484	26,006	3,830	5,38,527
		(30.6)	(15.2)	(13.0)	(4.7)	(19.2)
5. Co-op. Institutions	1998	18,138	9,847	590	63	28,638
		(1.9)	(0.5)	(0.3)	(0.1)	(0.9)
	1999	18,138	10,154	676	62	29,030
		(2.0)	(0.6)	(0.3)	(0.1)	(1.0)
	2000	18,138	9,793	682	62	28,675
		(2.2)	(0.6)	(0.3)	(0.1)	(1.0)
6. Industrial Finance Corporation of India	1998	98,946	1,72,594	18,997	1,434	2,91,971
		(10.4)	(8.9)	(8.2)	(2.3)	(9.2)
	1999	88,322	1,51,229	17,199	1,445	2,58,195
		(9.6)	(8.6)	(7.7)	(2.3)	(8.7)
	2000	82,463	1,42,983	13,601	1,351	2,40,398
		(10.2)	(8.3)	(6.8)	(1.7)	(8.6)

**STATEMENT 3: BANK GROUP-WISE CLASSIFICATION OF INVESTMENTS
IN OTHER TRUSTEE SECURITIES (Contd.)**

(Rupees Lakh)

Securities / Shares / Bonds / Debentures Issued by	Year (end-March)	Bank Group				
		State Bank of India and Associates	Nationalised Banks	Other Indian Scheduled Commercial Banks	Foreign Banks	All Scheduled Commercial Banks
1	2	3	4	5	6	7
7. National Bank for Agriculture and Rural Development	1998	9,702	33,598	11,051	1,705	56,056
		(1.0)	(1.7)	(4.7)	(2.8)	(1.8)
	1999	8,605	23,970	9,833	3,205	45,613
		(0.9)	(1.4)	(4.4)	(5.2)	(1.5)
	2000	6,386	21,705	5,160	20,205	53,456
		(0.8)	(1.3)	(2.6)	(25.0)	(1.9)
8. Industrial Development Bank of India	1998	1,91,214	4,31,968	41,735	11,329	6,76,246
		(20.0)	(22.4)	(17.9)	(18.5)	(21.3)
	1999	1,69,337	3,96,524	45,054	13,926	6,24,841
		(18.4)	(22.6)	(20.1)	(22.5)	(21.2)
	2000	1,51,243	3,71,364	30,161	10,547	5,63,315
		(18.6)	(21.6)	(15.1)	(13.1)	(20.0)
9. Industrial Credit & Investment corporation of India	1998	66,907	1,66,477	14,107	7,053	2,54,544
		(7.0)	(8.6)	(6.1)	(11.5)	(8.0)
	1999	62,781	1,48,349	14,659	7,867	2,33,656
		(6.8)	(8.5)	(6.5)	(12.7)	(7.9)
	2000	50,016	1,33,446	4,899	1,562	1,89,923
		(6.2)	(7.8)	(2.5)	(1.9)	(6.8)
10. Rural Electrification Corporation	1998	10,866	44,093	7,290	200	62,449
		(1.1)	(2.3)	(3.1)	(0.3)	(2.0)
	1999	10,366	39,058	7,870	-	57,294
		(1.1)	(2.2)	(3.5)	-	(1.9)
	2000	9,171	35,161	2,435	-	46,767
		(1.1)	(2.0)	(1.2)	-	(1.7)
11. Export-Import Bank of India	1998	10,274	34,133	4,300	2,810	51,517
		(1.1)	(1.8)	(1.8)	(4.6)	(1.6)
	1999	8,688	32,406	4,190	1,566	46,850
		(0.9)	(1.8)	(1.9)	(2.5)	(1.6)
	2000	9,014	30,868	5,005	1,328	46,215
		(1.1)	(1.8)	(2.5)	(1.6)	(1.6)
12. National Co-operative Development Corporation of India	1998	7,107	58,097	-	-	65,204
		(0.7)	(3.0)	-	-	(2.1)
	1999	6,620	50,789	-	-	57,409
		(0.7)	(2.9)	-	-	(1.9)
	2000	5,775	50,006	-	-	55,781
		(0.7)	(2.9)	-	-	(2.0)

**STATEMENT 3: BANK GROUP-WISE CLASSIFICATION OF INVESTMENTS
IN OTHER TRUSTEE SECURITIES (Concl'd.)**

(Rupees Lakh)

Securities / Shares / Bonds / Debentures Issued by	Year (end- March)	Bank Group					
		State Bank of India and Associates	Nationalised Banks	Other Indian Scheduled Commercial Banks	Foreign Banks	All Scheduled Commercial Banks	
1	2	3	4	5	6	7	
13. Housing and Urban Development Corporation of India	1998	25,345 (2.7)	50,106 (2.6)	15,293 (6.6)	853 (1.4)	91,597 (2.9)	
	1999	25,794 (2.8)	43,287 (2.5)	10,203 (4.6)	552 (0.9)	79,836 (2.7)	
	2000	11,424 (1.4)	40,274 (2.3)	7,412 (3.7)	1,646 (2.0)	60,756 (2.2)	
	14. Unit Trust of India	1998	11,166 (1.2)	22,456 (1.2)	7,587 (3.3)	9 (-)	41,218 (1.3)
		1999	42,395 (4.6)	13,414 (0.8)	5,878 (2.6)	3 (-)	61,690 (2.1)
		2000	17,658 (2.2)	19,877 (1.2)	4,831 (2.4)	158 (0.2)	42,524 (1.5)
15. Industrial Reconstruction Bank of India	1998	14,816 (1.6)	42,658 (2.2)	2,425 (1.0)	100 (0.2)	59,999 (1.9)	
	1999	13,531 (1.5)	55,120 (3.1)	8,240 (3.7)	70 (0.1)	76,961 (2.6)	
	2000	13,281 (1.6)	52,319 (3.0)	7,740 (3.9)	70 (0.1)	73,410 (2.6)	
16. Housing Boards	1998	3,817 (0.4)	24,084 (1.2)	1,751 (0.8)	710 (1.2)	30,362 (1.0)	
	1999	3,247 (0.4)	16,800 (1.0)	765 (0.3)	934 (1.5)	21,746 (0.7)	
	2000	2,563 (0.3)	15,834 (0.9)	1,382 (0.7)	48 (0.1)	19,827 (0.7)	
17. Others	1998	71,961 (7.5)	2,09,450 (10.8)	54,931 (23.6)	13,182 (21.6)	3,49,524 (11.0)	
	1999	71,382 (7.8)	1,98,700 (11.3)	51,137 (22.9)	10,718 (17.3)	3,31,937 (11.2)	
	2000	84,252 (10.4)	2,00,498 (11.7)	39,822 (19.9)	16,858 (20.9)	3,41,430 (12.1)	
TOTAL	1998	9,54,888 (100.0)	19,31,120 (100.0)	2,33,046 (100.0)	61,138 (100.0)	31,80,192 (100.0)	
	1999	9,18,669 (100.0)	17,53,651 (100.0)	2,24,098 (100.0)	61,898 (100.0)	29,58,316 (100.0)	
	2000	8,12,134 (100.0)	17,17,990 (100.0)	1,99,707 (100.0)	80,716 (100.0)	28,10,547 (100.0)	

Notes : 1. Figures in brackets indicate percentages to total.

* Includes Municipalities and Port Trusts.

- Nil or Negligible

STATEMENT 4: BANK GROUP-WISE INVESTMENTS IN SHARES AND DEBENTURES OF JOINT STOCK COMPANIES, UNITS AND 'OTHER' SECURITIES

(Rupees Lakh)

Bank Group	Year (end-March)	Shares		Debentures		Sub Total		Units of UTI and Others* Face Value	Total**
		Face Value	Market Value@	Face Value	Market Value@	Face Value	Market Value@		
1	2	3	4	5	6	7 (3 + 5)	8 (4 + 6)	9	10 (8 + 9)
1. State Bank of India & Associates	1998	58,480 (10.7)	80,454 (14.3)	4,90,522 (89.3)	4,82,572 (85.7)	5,49,002 (100.0)	5,63,026 (100.0)	1,43,791	7,06,817 (14.2)
	1999	89,807 (9.7)	1,22,847 (12.9)	8,37,849 (90.3)	8,32,425 (87.1)	9,27,656 (100.0)	9,55,272 (100.0)	2,90,585	12,45,857 (18.6)
	2000	1,14,293 (10.3)	1,67,874 (14.5)	9,95,766 (89.7)	9,90,335 (85.5)	11,10,059 (100.0)	11,58,209 (100.0)	4,38,747	15,96,956 (19.1)
2. Nationalised Banks	1998	1,61,032 (6.8)	2,46,695 (10.0)	22,00,145 (93.2)	22,08,992 (90.0)	23,61,177 (100.0)	24,55,687 (100.0)	5,84,089	30,39,776 (60.9)
	1999	1,94,862 (7.3)	2,39,384 (8.7)	24,85,094 (92.7)	24,99,290 (91.3)	26,79,956 (100.0)	27,38,674 (100.0)	7,82,503	35,21,177 (52.7)
	2000	2,45,639 (6.7)	3,05,688 (8.8)	34,31,985 (93.3)	31,62,318 (91.2)	36,77,624 (100.0)	34,68,006 (100.0)	8,01,484	42,69,490 (51.1)
3. Other Indian Scheduled Commercial Banks	1998	49,839 (9.5)	56,241 (10.7)	4,73,556 (90.5)	4,68,374 (89.3)	5,23,395 (100.0)	5,24,615 (100.0)	3,33,283	8,57,898 (17.2)
	1999	1,02,785 (11.0)	1,09,333 (11.9)	8,30,413 (89.0)	8,08,232 (88.1)	9,33,198 (100.0)	9,17,565 (100.0)	3,48,656	12,66,221 (18.9)
	2000	1,54,011 (11.4)	1,40,610 (12.5)	11,98,339 (88.6)	9,83,086 (87.5)	13,52,350 (100.0)	11,23,696 (100.0)	4,65,344	15,89,040 (19.0)
4. Foreign Banks	1998	8,884 (2.8)	10,573 (3.3)	3,08,861 (97.2)	3,06,515 (96.7)	3,17,745 (100.0)	3,17,088 (100.0)	65,924	3,83,012 (7.7)
	1999	9,790 (1.6)	10,360 (1.7)	5,94,435 (98.4)	5,94,450 (98.3)	6,04,225 (100.0)	6,04,810 (100.0)	45,698	6,50,508 (9.8)
	2000	7,109 (0.9)	9,148 (1.2)	7,72,992 (99.1)	7,72,664 (98.8)	7,80,101 (100.0)	7,81,812 (100.0)	1,18,821	9,00,633 (10.8)
All Scheduled Commercial Banks	1998	2,78,235 (7.4)	3,93,963 (10.2)	34,73,084 (92.6)	34,66,453 (89.8)	37,51,319 (100.0)	38,60,416 (100.0)	11,27,087	49,87,503 (100.0)
	1999	3,97,244 (7.7)	4,81,924 (9.2)	47,47,791 (92.3)	47,34,397 (90.8)	51,45,035 (100.0)	52,16,321 (100.0)	14,67,442	66,83,763 (100.0)
	2000	5,21,052 (7.5)	6,23,320 (9.5)	63,99,082 (92.5)	59,08,403 (90.5)	69,20,134 (100.0)	65,31,723 (100.0)	18,24,396	83,56,119 (100.0)

Note : 1. Figure in brackets indicate percentages to 'Total'

@ Investments in shares and debentures are at estimated realisable value where market value is not available.

* 'Others' includes securities such as initial contribution to share capital of UTI, shares of DICGC and Mutual Funds, CDs and CPs

** Total includes Shares and Debentures (market value), Units and others

**STATEMENT 5: SCHEDULED COMMERCIAL BANKS' INVESTMENTS IN BONDS ISSUED BY
PUBLIC SECTOR ENTERPRISES (As at end - March)**

(Rupees Lakh)

Public Sector Enterprises/Undertakings	State Bank of India and Associates			Nationalised Banks			Other Indian Scheduled Commercial Banks			Foreign Banks			All Scheduled Commercial Banks		
	1998	1999	2000	1998	1999	2000	1998	1999	2000	1998	1999	2000	1998	1999	2000
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
1. Indian Railway Finance Corporation (Railway Bonds)	48,985	25,310	16,000	1,86,443	1,41,709	2,21,775	65,597	36,193	41,438	32,095	30,345	30,045	3,33,120 (26.4)	2,33,557 (22.9)	3,09,258 (22.6)
2. National Thermal Power Corporation (NTPC)	19,609	15,390	13,109	23,737	11,292	5,383	7,275	5,935	5,635	1,625	865	-	52,246 (4.1)	33,482 (3.3)	24,127 (1.8)
3. National Hydro-Electric Power Corporation (NHPC)	12,100	13,600	12,700	44,025	31,800	36,200	5,375	3,475	1,525	300	304	-	61,800 (4.9)	49,179 (4.8)	50,425 (3.7)
4. Nuclear Power Corporation	2,900	3,300	1,300	86,700	71,655	90,991	7,300	7,300	8,400	-	-	-	96,900 (7.7)	82,255 (8.0)	1,00,691 (7.4)
5. Power Finance Corporation	4,730	5,449	4,799	78,466	72,856	1,18,838	14,797	16,501	15,413	1,550	800	1,711	99,543 (7.9)	95,606 (9.4)	1,40,761 (10.3)
6. Indian Telephone Industries (ITI)	-	1,100	1,100	4,000	6,250	5,250	1,525	1,425	1,925	-	-	-	5,525 (0.4)	8,775 (0.9)	8,275 (0.6)
7. Neyveli Lignite Corporation	-	-	-	2,299	-	-	3,503	1,803	-	500	-	-	6,302 (0.5)	1,803 (0.2)	-
8. Indian Petrochemical Corporation Limited	-	1,000	-	19,395	16,103	18,443	6,175	12,625	12,225	-	-	-	25,570 (2.0)	29,728 (2.9)	30,668 (2.2)
9. Mahanagar Telephone Nigam Ltd.(MTNL)	45,116	26,761	1,55,200	95,624	30,270	30,000	18,252	3,650	500	3,616	2,200	-	1,62,608 (12.9)	62,881 (6.1)	1,85,700 (13.6)
10. Rural Electrification Corporation (REC)	16,515	16,201	15,381	85,448	68,458	1,13,511	48,065	65,370	93,285	2,900	6,200	4,500	1,52,928 (12.1)	1,56,229 (15.3)	2,26,677 (16.6)
11. Hindustan Photo Film Mfg.Co. Ltd.	1,733	1,733	1,733	-	-	-	-	-	-	-	-	-	1,733 (0.1)	1,733 (0.2)	1,733 (0.1)
12. Housing & Urban Dev.Corp. (HUDCO)	34,315	43,892	21,992	1,67,923	1,42,355	1,61,970	51,615	65,976	90,274	10,634	13,864	15,143	2,64,487 (20.9)	2,66,087 (26.0)	2,89,379 (21.2)
Total	1,86,003 (14.7)	1,53,736 (15.1)	2,43,314 (17.8)	7,94,060 (62.9)	5,92,748 (58.0)	8,02,361 (58.7)	2,29,479 (18.2)	2,20,253 (21.6)	2,70,620 (19.8)	53,220 (4.2)	54,578 (5.3)	51,399 (3.8)	12,62,762 (100.0)	10,21,315 (100.0)	13,67,694 (100.0)

Note: '-' Nil or Negligible.

Figures in brackets indicate percentages to total.

**STATEMENT 6: BANK GROUP-WISE MATURITY CLASSIFICATION OF INVESTMENTS
IN GOVERNMENT SECURITIES @ (As at end - March)**

(Rupees Lakh)

Year / Period of Maturity (during April-March)	State Bank of India and Associates						Nationalised Banks					
	1998		1999		2000		1998		1999		2000	
	Old Loans	New Loans	Old Loans	New Loans	Old Loans	New Loans	Old Loans	New Loans	Old Loans	New Loans	Old Loans	New Loans
1	2	3	4	5	6	7	8	9	10	11	12	13
1998-1999	7,68,295 (15.5)	-	-	-	-	-	10,30,918 (11.5)	-	-	-	-	-
1999-2000	4,24,204 (8.5)	-	7,04,613 (14.0)	-	-	-	5,22,629 (5.8)	-	6,14,390 (6.7)	-	-	-
2000-2001	3,77,182 (7.6)	23,000 (3.8)	3,32,577 (6.6)	1,39,900 (6.5)	6,79,808 (8.1)	-	5,77,858 (6.5)	1,09,994 (8.3)	6,31,227 (6.9)	1,82,500 (7.0)	8,93,749 (7.1)	-
2001-2002	4,94,760 (10.0)	74,273 (12.3)	5,05,330 (10.1)	1,97,800 (9.3)	7,99,914 (9.6)	-	3,78,664 (4.2)	1,96,510 (14.8)	5,61,064 (6.2)	1,55,174 (5.9)	6,85,299 (5.4)	-
2002-2003	2,13,657 (4.3)	1,83,450 (30.3)	5,31,455 (10.6)	1,43,967 (6.7)	8,06,691 (9.7)	-	3,53,821 (4.0)	2,54,187 (19.2)	6,67,017 (7.3)	41,538 (1.6)	6,40,623 (5.1)	-
2003-2004	4,02,744 (8.1)	24,907 (4.1)	3,14,277 (6.3)	9,30,745 (43.6)	14,42,193 (17.3)	-	4,33,427 (4.8)	40,938 (3.1)	4,84,026 (5.3)	3,44,635 (13.2)	6,01,307 (4.8)	-
2004-2005	1,53,664 (3.1)	85,118 (14.1)	2,01,876 (4.0)	2,68,768 (12.6)	5,75,365 (6.9)	-	2,53,343 (2.8)	1,88,871 (14.2)	4,14,791 (4.5)	7,13,424 (27.3)	9,52,345 (7.6)	-
2005-2010	13,39,866 (27.0)	2,14,073 (35.4)	16,36,441 (32.6)	4,41,426 (20.7)	30,16,908 (36.2)	6,73,753 (82.1)	37,26,702 (41.7)	5,34,964 (40.4)	41,85,618 (45.9)	11,55,048 (44.2)	60,44,307 (48.0)	10,82,863 (66.7)
2010-2015	6,86,015 (13.8)	-	6,85,515 (13.7)	10,444 (0.5)	9,09,466 (10.9)	1,12,082 (13.7)	11,15,190 (12.5)	-	10,64,524 (11.7)	20,824 (0.8)	21,18,675 (16.8)	3,34,219 (20.6)
2015 & above	1,05,337 (2.1)	-	1,05,337 (2.1)	3,200 (0.1)	1,08,945 (1.3)	34,993 (4.3)	5,51,717 (6.2)	-	4,96,562 (5.4)	1,857 (0.1)	6,67,168 (5.3)	2,05,637 (12.7)
Total	49,65,724 (100.0)	6,04,821 (100.0)	50,17,421 (100.0)	21,36,250 (100.0)	83,39,290 (100.0)	8,20,828 (100.0)	89,44,269 (100.0)	13,25,464 (100.0)	91,19,219 (100.0)	26,15,000 (100.0)	1,26,03,473 (100.0)	16,22,719 (100.0)

**STATEMENT 6: BANK GROUP-WISE MATURITY CLASSIFICATION OF INVESTMENTS
IN GOVERNMENT SECURITIES @ (As at end - March) (Contd.)**

(Rupees Lakh)

Year / Period of Maturity (during April-March)	Other Indian Scheduled Commercial Banks						Foreign Banks					
	1998		1999		2000		1998		1999		2000	
	Old Loans	New Loans	Old Loans	New Loans	Old Loans	New Loans	Old Loans	New Loans	Old Loans	New Loans	Old Loans	New Loans
	14	15	16	17	18	19	20	21	22	23	24	25
1998-1999	2,59,571 (19.6)	-	-	-	-	-	3,93,533 (36.2)	-	-	-	-	-
1999-2000	1,27,719 (9.6)	-	1,99,872 (11.4)	-	-	-	2,63,668 (24.3)	-	6,61,939 (43.6)	-	-	-
2000-2001	1,76,927 (13.3)	48,953 (10.0)	2,47,831 (14.1)	40,300 (9.8)	3,92,048 (15.0)	-	1,92,574 (17.7)	63,367 (28.3)	3,11,525 (20.5)	92,063 (23.5)	5,76,224 (31.4)	-
2001-2002	1,16,066 (8.7)	60,846 (12.5)	2,48,162 (14.1)	34,534 (8.4)	3,39,521 (13.0)	-	79,519 (7.3)	33,295 (14.9)	2,14,481 (14.1)	1,44,452 (36.9)	4,19,892 (22.8)	-
2002-2003	1,55,519 (11.7)	1,06,747 (21.9)	3,09,134 (17.6)	22,709 (5.5)	3,46,112 (13.3)	-	81,176 (7.5)	69,128 (30.9)	1,56,144 (10.3)	4,883 (1.2)	2,49,044 (13.6)	-
2003-2004	99,163 (7.5)	41,334 (8.5)	1,45,930 (8.3)	77,936 (18.9)	1,61,048 (6.2)	-	15,585 (1.4)	6,320 (2.8)	86,769 (5.7)	77,388 (19.8)	2,25,977 (12.3)	-
2004-2005	45,760 (3.4)	74,939 (15.4)	1,28,919 (7.3)	77,740 (18.8)	2,64,516 (10.1)	-	1,854 (0.2)	9,037 (4.0)	17,240 (1.1)	54,839 (14.0)	1,72,904 (9.4)	-
2005-2010	2,43,064 (18.3)	1,55,186 (31.8)	3,81,559 (21.7)	1,57,345 (38.1)	7,71,557 (29.6)	2,42,760 (52.7)	34,270 (3.2)	42,561 (19.0)	46,448 (3.1)	18,115 (4.6)	1,61,274 (8.8)	44,887 (88.2)
2010-2015	98,858 (7.4)	-	89,025 (5.1)	674 (0.2)	2,82,231 (10.8)	1,94,327 (42.2)	20,964 (1.9)	-	20,671 (1.4)	-	29,157 (1.6)	6,000 (11.8)
2015 & above	7,564 (0.6)	-	7,360 (0.4)	2,000 (0.5)	52,485 (2.0)	23,175 (5.0)	3,172 (0.3)	-	3,172 (0.2)	-	3,172 (0.2)	0
Total	13,27,311 (100.0)	4,88,005 (100.0)	17,57,792 (100.0)	4,13,238 (100.0)	26,09,518 (100.0)	4,60,262 (100.0)	10,86,315 (100.0)	2,23,708 (100.0)	15,18,389 (100.0)	3,91,740 (100.0)	18,37,644 (100.0)	50,887 (100.0)

**STATEMENT 6: BANK GROUP-WISE MATURITY CLASSIFICATION OF INVESTMENTS
IN GOVERNMENT SECURITIES @ (As at end - March) (Concl.)**

(Rupees Lakh)

Year / Period of Maturity (during April-March)	All Scheduled Commercial Banks					
	1998		1999		2000	
	Old Loans	New Loans	Old Loans	New Loans	Old Loans	New Loans
	26	27	28	29	30	31
1998-1999	24,52,317 (15.0)	-	-	-	-	-
1999-2000	13,38,220 (8.2)	-	21,80,812 (12.5)	-	-	-
2000-2001	13,24,541 (8.1)	2,45,314 (9.3)	15,23,160 (8.7)	4,54,763 (8.2)	25,41,829 (10.0)	-
2001-2002	10,69,009 (6.5)	3,64,924 (13.8)	15,29,037 (8.8)	5,31,960 (9.6)	22,44,626 (8.8)	-
2002-2003	8,04,173 (4.9)	6,13,512 (23.2)	16,63,750 (9.6)	2,13,097 (3.8)	20,42,470 (8.0)	-
2003-2004	9,50,919 (5.8)	1,13,499 (4.3)	10,31,002 (5.9)	14,30,704 (25.7)	24,30,525 (9.6)	-
2004-2005	4,54,621 (2.8)	3,57,965 (13.5)	7,62,826 (4.4)	11,14,771 (20.1)	19,65,130 (7.7)	-
2005-2010	53,43,902 (32.7)	9,46,784 (35.8)	62,50,066 (35.9)	17,71,934 (31.9)	99,94,046 (39.4)	20,44,263 (69.2)
2010-2015	19,21,027 (11.8)	-	18,59,735 (10.7)	31,942 (0.6)	33,39,529 (13.2)	6,46,628 (21.9)
2015 & above	6,67,790 (4.1)	-	6,12,431 (3.5)	7,057 (0.1)	8,31,770 (3.3)	2,63,805 (8.9)
Total	1,63,23,619 (100.0)	26,41,998 (100.0)	1,74,12,819 (100.0)	55,56,228 (100.0)	2,53,89,925 (100.0)	29,54,696 (100.0)

Notes : Figures in brackets indicate percentages to total.

@ Excluding postal savings and other obligations (Treasury bills are included)

" - " = Nil or Negligible.

STATEMENT 7 : INTEREST RANGE - WISE DISTRIBUTION OF INVESTMENTS OF SCHEDULED COMMERCIAL BANKS IN CENTRAL GOVERNMENT @ AND STATE GOVERNMENT SECURITIES

(Rupees Lakh)

Bank Group	Year (end - March)	Zero Coupon Bonds	Less than 6%		6% to 8%		8% to 10 %		10% to 11%	
			Central Govt.	State Govt.	Central Govt.	State Govt.	Central Govt.	State Govt.	Central Govt.	State Govt.
1	2	3	4	5	6	7	8	9	10	11
State Bank of India and Associates	1998	33,009 (0.8)	1,70,752 (4.3)	-	92,651 (2.3)	33,637 (3.3)	1,66,654 (4.2)	-	16,61,833 (41.4)	3,31,544 (32.8)
	1999	1,96,271 (3.5)	32,007 (0.6)	-	1,41,138 (2.5)	-	89,552 (1.6)	29,249 (2.5)	2,05,181 (3.7)	-
	2000	1,88,261 (2.5)	29,943 (0.4)	-	1,54,836 (2.0)	-	92,142 (1.2)	2,880 (0.2)	2,51,447 (3.3)	-
Nationalised Banks	1998	30,833 (0.4)	6,26,076 (8.3)	-	2,48,957 (3.3)	1,92,961 (9.2)	18,94,266 (24.8)	-	20,78,336 (27.2)	5,99,838 (28.6)
	1999	3,30,418 (3.6)	31,117 (0.3)	-	5,45,891 (6.0)	-	2,37,452 (2.6)	1,06,322 (4.3)	16,94,175 (18.6)	-
	2000	2,22,229 (2.0)	28,366 (0.3)	-	5,98,120 (5.4)	-	2,30,807 (2.1)	34,569 (1.2)	18,74,653 (17.0)	-
Other Indian Scheduled Commercial Banks	1998	1,037 (0.1)	48,454 (3.3)	-	8,807 (0.6)	10,254 (5.9)	92,401 (6.2)	-	4,00,429 (26.9)	29,150 (16.9)
	1999	86,429 (4.6)	953 (0.1)	-	49,263 (2.6)	-	9,425 (0.5)	4,993 (2.6)	73,667 (3.9)	-
	2000	85,893 (3.1)	798 (0.0)	-	45,305 (1.7)	-	9,203 (0.3)	785 (0.3)	94,167 (3.4)	-
Foreign Banks	1998	21,452 (1.7)	32,681 (2.7)	-	3,752 (0.3)	4,536 (37.4)	51,185 (4.2)	-	2,13,727 (17.3)	2,439 (20.2)
	1999	3,14,235 (17.6)	22,249 (1.2)	-	33,741 (1.9)	-	3,259 (0.2)	-	66,546 (3.7)	-
	2000	52,233 (2.9)	13,056 (0.7)	-	38,230 (2.2)	-	4,666 (0.3)	1 (0.0)	85,650 (4.8)	-
All Scheduled Commercial Banks	1998	86,331 (0.6)	8,77,963 (6.2)	-	3,54,167 (2.5)	2,41,388 (7.3)	22,04,506 (15.3)	-	43,53,152 (30.3)	9,62,971 (29.3)
	1999	9,27,353 (5.1)	86,326 (0.5)	-	7,70,033 (4.2)	-	3,39,688 (1.9)	1,40,564 (3.7)	20,39,569 (11.1)	-
	2000	5,48,616 (2.4)	72,163 (0.3)	-	8,36,491 (3.6)	-	3,36,818 (1.4)	38,235 (0.8)	23,05,917 (10.0)	-

STATEMENT 7 : INTEREST RANGE - WISE DISTRIBUTION OF INVESTMENTS OF SCHEDULED COMMERCIAL BANKS IN CENTRAL GOVERNMENT @ AND STATE GOVERNMENT SECURITIES (Concl'd.)

(Rupees Lakh)

Bank Group	Year (end - March)	11% to 12 %		12% to 13%		13% and above		Total	
		Central Govt.	State Govt.	Central Govt.	State Govt.	Central Govt.	State Govt.	Central Govt.	State Govt.
1	2	12	13	14	15	16	17	18	19
State Bank of India and Associates	1998	8,46,347 (21.1)	1,76,970 (17.5)	7,25,497 (18.1)	4,69,796 (46.4)	3,14,681 (7.8)	-	40,11,424 (100.0)	10,11,947 (100.0)
	1999	34,86,256 (62.3)	3,28,890 (28.2)	8,40,163 (15.0)	3,49,125 (29.9)	6,07,546 (10.9)	4,59,746 (39.4)	55,98,114 (100.0)	11,67,010 (100.0)
	2000	51,98,992 (68.5)	4,44,436 (32.8)	10,68,868 (14.1)	4,40,372 (32.4)	6,04,938 (8.0)	4,69,160 (34.6)	75,89,427 (100.0)	13,56,848 (100.0)
Nationalised Banks	1998	8,96,311 (11.7)	3,94,664 (18.8)	14,67,288 (19.2)	9,07,203 (43.3)	3,92,802 (5.2)	-	76,34,869 (100.0)	20,94,666 (100.0)
	1999	38,20,341 (42.0)	5,88,073 (23.8)	13,77,792 (15.2)	8,66,896 (35.1)	10,48,570 (11.5)	9,10,254 (36.8)	90,85,756 (100.0)	24,71,545 (100.0)
	2000	41,18,442 (37.2)	8,45,411 (28.7)	31,77,475 (28.7)	11,53,911 (39.2)	8,06,530 (7.3)	9,11,482 (30.9)	1,10,56,622 (100.0)	29,45,373 (100.0)
Other Indian Scheduled Commercial Banks	1998	3,56,733 (24.0)	59,160 (34.3)	4,77,283 (32.0)	74,108 (42.9)	1,04,310 (7.1)	-	14,89,454 (100.0)	1,72,672 (100.0)
	1999	8,20,675 (43.5)	29,330 (15.2)	4,37,720 (23.2)	95,953 (49.6)	4,09,982 (21.7)	63,158 (32.7)	18,88,114 (100.0)	1,93,434 (100.0)
	2000	15,11,221 (55.0)	50,029 (19.4)	7,45,962 (27.2)	1,48,065 (57.3)	2,55,169 (9.3)	59,418 (23.0)	27,47,718 (100.0)	2,58,297 (100.0)
Foreign Banks	1998	2,79,035 (22.6)	4,041 (33.4)	4,53,072 (36.7)	1,099 (9.1)	1,80,560 (14.6)	-	12,35,464 (100.0)	12,115 (100.0)
	1999	6,48,209 (36.2)	1,923 (30.5)	3,81,536 (21.3)	3,289 (52.1)	3,18,939 (17.8)	1,099 (17.4)	17,88,714 (100.0)	6,311 (100.0)
	2000	10,36,091 (58.4)	1,917 (19.2)	3,99,717 (22.5)	6,750 (67.6)	1,45,144 (8.2)	1,317 (13.2)	17,74,787 (100.0)	9,985 (100.0)
All Scheduled Commercial Banks	1998	23,77,253 (16.5)	6,34,835 (19.3)	31,23,040 (21.7)	14,52,206 (44.1)	9,92,353 (6.9)	-	1,43,71,211 (100.0)	32,91,400 (100.0)
	1999	87,75,481 (47.8)	9,48,216 (24.7)	30,37,211 (16.5)	13,15,263 (34.3)	23,85,037 (13.0)	14,34,257 (37.4)	1,83,60,698 (100.0)	38,38,300 (100.0)
	2000	1,18,64,746 (51.2)	13,41,793 (29.4)	53,92,022 (23.3)	17,49,098 (38.3)	18,11,781 (7.8)	14,41,377 (31.5)	2,31,68,554 (100.0)	45,70,503 (100.0)

Notes: 1. Figures in brackets indicate percentages to ' Total '.

2. @ Excludes Govt. of India Treasury Bills, Savings Deposits Certificates and other Postal Obligations.

3. "-" = Nil or Negligible.

**STATEMENT 8 : STATE-WISE CLASSIFICATION OF SCHEDULED COMMERCIAL BANKS' INVESTMENTS
IN STATE GOVERNMENT SECURITIES, SHARES, BONDS, DEBENTURES ETC. (As at end-March)**

(Rupees Lakh)

State / Union Territory	State Government Securities			Regional Rural Banks			Co-op. Institutions			State Electricity Boards		
	1998	1999	2000	1998	1999	2000	1998	1999	2000	1998	1999	2000
1	2	3	4	5	6	7	8	9	10	11	12	13
Andhra Pradesh	3,13,874	3,94,003	4,98,284	2,171	3,116	2,375	4,214	5,128	4,342	14,345	43,185	34,532
Arunachal Pradesh	3,456	3,053	3,379	-	-	-	-	-	-	-	-	-
Assam	78,204	96,410	1,10,812	140	140	140	8	8	8	42,542	41,877	40,013
Bihar	3,11,566	3,40,776	3,51,530	2,445	3,850	6,246	4	354	4	59,365	55,730	42,992
Goa	6,068	12,280	17,548	-	-	-	-	-	-	-	5	5
Gujarat	1,12,242	1,29,482	1,58,314	2,324	2,661	2,898	3,659	4,283	3,657	42,445	37,208	39,319
Haryana	76,186	84,051	1,01,804	905	1,111	1,634	3,141	3,222	3,328	34,511	24,010	24,498
Himachal Pradesh	22,326	31,334	42,604	349	409	408	473	513	561	18,837	11,306	14,262
Jammu & Kashmir	34,260	39,382	45,094	364	364	364	99	99	99	11,524	9,797	8,787
Karnataka	1,42,106	1,75,824	2,12,513	2,243	2,182	3,313	4,490	5,386	6,548	10,484	8,650	8,511
Kerala	1,98,340	2,26,815	2,59,601	70	150	295	4,188	4,307	4,261	41,709	31,929	30,957
Madhya Pradesh	1,75,625	2,13,115	2,74,874	3,342	4,304	6,519	1,864	1,772	1,837	1,05,097	1,00,822	100,054
Maharashtra	1,68,923	1,87,774	2,17,112	481	1,107	2,189	2,242	2,242	4,242	86,357	79,235	89,080
Manipur	10,751	11,508	12,583	35	35	35	-	-	-	-	-	-
Meghalaya	9,841	13,570	16,824	-	-	-	-	-	-	7,274	6,192	7,164
Mizoram	3,700	5,246	6,662	-	-	-	-	-	-	-	-	-
Nagaland	18,125	20,924	23,036	-	-	-	-	-	-	-	-	-
Orissa	2,18,540	2,41,661	2,79,293	1,656	1,448	3,740	15	15	15	6,085	5,973	7,478
Punjab	88,014	1,06,325	1,41,609	3,195	852	853	1,987	1,996	1,997	55,987	39,507	51,549
Rajasthan	2,34,989	2,91,162	3,63,996	2,239	3,311	5,211	597	597	797	41,534	28,016	37,140
Sikkim	5,113	7,421	8,639	-	-	-	-	-	-	-	-	-
Tamil Nadu	2,25,635	2,40,419	2,73,806	363	593	523	1,292	1,356	1,447	52,044	53,099	58,913
Tripura	12,362	15,457	17,187	35	35	35	-	-	-	-	-	-
Uttar Pradesh	5,87,470	6,75,064	8,07,107	6,973	8,899	11,984	225	225	225	55,644	52,675	47,404
West Bengal	2,34,540	2,78,213	3,27,106	800	1,043	1,354	262	262	262	51,052	44,394	45,240
Andaman & Nicobar Islands	-	-	-	-	-	-	-	-	-	-	-	-
Chandigarh	-	-	-	-	-	-	-	-	-	-	-	-
Delhi	-	-	-	-	-	-	880	1,989	-	-	-	-
Daman & Diu	-	-	-	-	-	-	-	-	-	-	-	-
Lakshadweep	-	-	-	-	-	-	-	-	-	-	-	-
Pondicherry	-	-	-	-	-	-	25	25	25	-	-	-
Dadra & Nagar Haveli	-	-	-	-	-	-	-	-	-	-	-	-
Total	32,92,256	38,41,269	45,71,317	30,130	35,610	50,116	29,665	33,779	33,313	7,36,836	6,73,610	6,87,898

**STATEMENT 8 : STATE-WISE CLASSIFICATION OF SCHEDULED COMMERCIAL BANKS' INVESTMENTS
IN STATE GOVERNMENT SECURITIES, SHARES, BONDS, DEBENTURES ETC. (As at end-March) (Contd.)**

(Rupees Lakh)

State / Union Territory	Municipal Corporation, Municipality and Port Trusts			State Financial Corporations			Housing Boards			State Industrial Development Corporation		
	1998	1999	2000	1998	1999	2000	1998	1999	2000	1998	1999	2000
1	14	15	16	17	18	19	20	21	22	23	24	25
Andhra Pradesh	509	2,506	-	34,370	39,394	35,165	1,806	2,075	1,327	610	1,626	1918
Arunachal Pradesh	-	-	-	-	-	-	-	-	-	-	-	-
Assam	-	-	-	4,174	3,982	3,972	-	-	-	-	-	-
Bihar	2	2	2	14,130	13,602	12,975	825	666	655	-	-	-
Goa	-	-	15	-	315	-	-	-	-	75	58	-
Gujarat	22,722	17,528	16,635	38,382	34,328	27,556	1,244	933	782	3,234	2,649	10,866
Haryana	-	-	-	13,179	17,141	16,318	415	300	250	-	-	-
Himachal Pradesh	-	-	-	9,936	4,968	6,410	-	90	-	-	-	-
Jammu & Kashmir	-	5	-	6,571	6,254	5,754	-	39	39	-	1	-
Karnataka	2,868	979	1,740	44,269	43,828	43,197	1,272	3,967	295	2,067	2,276	2,501
Kerala	204	2,900	277	27,615	18,461	18,294	3,002	2,434	2,246	2,612	1,579	1,979
Madhya Pradesh	5	-	-	18,242	20,134	19,553	2,841	2,394	2,562	2,084	1,575	3,109
Maharashtra	30,196	25,253	24,740	25,434	24,505	21,331	1,053	679	465	7,622	11,458	14,306
Manipur	-	-	-	-	-	-	-	-	-	-	-	-
Meghalaya	-	-	-	-	-	-	-	-	-	-	-	-
Mizoram	-	-	-	-	-	-	-	-	-	-	-	-
Nagaland	-	-	-	-	-	-	-	-	-	-	-	-
Orissa	-	-	-	29,440	27,868	28,533	-	-	25	1,500	1,700	4,100
Punjab	-	-	400	15,863	16,512	16,293	-	-	-	13,956	2,965	6,395
Rajasthan	20	-	-	21,638	20,432	19,013	2,571	2,231	2,022	3,970	5,675	5,727
Sikkim	-	-	-	172	-	-	-	-	-	-	-	-
Tamil Nadu	3,293	2,034	1,517	20,881	17,444	17,973	5,355	3,788	3,915	9,290	13,062	15,435
Tripura	-	-	-	-	-	-	-	-	-	1,000	-	-
Uttar Pradesh	-	-	-	54,086	44,087	44,521	660	498	170	370	1,300	3,685
West Bengal	4,858	8,542	11,813	11,353	11,689	14,847	1,185	1,050	1,000	5,844	5,609	9,819
Andaman & Nicobar Islands	-	-	-	-	-	-	-	-	-	-	-	-
Chandigarh	-	-	-	-	-	-	-	-	-	-	-	-
Delhi	1,375	-	4	1,302	1,117	947	3,614	2,908	4,704	-	208	-
Daman & Diu	-	-	-	103	-	-	-	-	-	-	-	-
Lakshadweep	-	-	-	-	-	-	-	-	-	-	-	-
Pondicherry	-	-	-	-	-	-	-	-	-	-	-	-
Dadra & Nagar Haveli	-	-	-	-	-	-	-	-	-	-	-	-
Total	66,052	59,749	57,143	3,91,140	3,66,061	3,52,652	25,843	24,052	20,457	54,234	51,741	79,840

**STATEMENT 8 : STATE-WISE CLASSIFICATION OF SCHEDULED COMMERCIAL BANKS' INVESTMENTS
IN STATE GOVERNMENT SECURITIES, SHARES, BONDS, DEBENTURES ETC. (As at end-March) (Concl'd.)**

(Rupees Lakh)

State / Union Territory	Road Transport Corporations			Other Government & Quasi Government Bodies			Total		
	1998	1999	2000	1998	1999	2000	1998	1999	2000
1	26	27	28	29	30	31	32	33	34
Andhra Pradesh	-	3,200	4,900	22,116	19,316	17,784	3,94,015	5,13,549	6,00,627
Arunachal Pradesh	-	-	-	-	-	-	3,456	3,053	3,379
Assam	-	-	-	-	-	-	1,25,068	1,42,417	1,54,945
Bihar	835	835	518	-	-	-	3,89,172	4,15,815	4,14,922
Goa	-	-	-	345	376	360	6,488	13,034	17,928
Gujarat	204	214	7,714	18,235	11,175	18,166	2,44,691	2,40,461	2,85,907
Haryana	-	-	-	-	830	10,464	1,28,337	1,30,665	1,58,296
Himachal Pradesh	-	-	4,000	7,025	6,325	14,400	58,946	54,945	82,645
Jammu & Kashmir	-	-	-	1	-	3,039	52,819	55,941	63,176
Karnataka	113	-	-	18,266	31,874	25,677	2,28,178	2,74,966	3,04,295
Kerala	945	195	1,136	10,364	10,871	21,585	2,89,049	2,99,641	3,40,631
Madhya Pradesh	-	-	-	15	1,167	344	3,09,115	3,45,283	4,08,852
Maharashtra	1,300	8,000	15,980	1,28,482	94,843	1,42,851	4,52,090	4,35,096	5,32,296
Manipur	-	-	-	-	-	-	10,786	11,543	12,618
Meghalaya	-	-	-	-	200	-	17,115	19,962	23,988
Mizoram	-	-	-	-	-	-	3,700	5,246	6,662
Nagaland	-	-	-	-	-	-	18,125	20,924	23,036
Orissa	-	-	-	6,394	12,247	12,250	2,63,630	2,90,912	3,35,434
Punjab	-	1,000	1,223	-	3,325	9,346	1,79,002	1,72,482	2,29,665
Rajasthan	-	2,200	2,500	11,165	4,110	7,084	3,18,723	3,57,734	4,43,490
Sikkim	-	-	-	1,000	-	500	6,285	7,421	9,139
Tamil Nadu	-	-	-	2,839	9,075	15,008	3,20,992	3,40,870	3,88,537
Tripura	-	-	-	-	-	-	13,397	15,492	17,222
Uttar Pradesh	-	-	-	15,016	8,869	10,810	7,20,444	7,91,617	9,25,906
West Bengal	-	-	-	49,287	50,676	56,223	3,59,181	4,01,478	4,67,664
Andaman & Nicobar Islands	-	-	-	-	-	-	-	-	-
Chandigarh	-	-	-	-	-	-	-	-	-
Delhi	-	-	-	9,079	8,633	7,262	16,250	14,855	12,917
Daman & Diu	-	-	-	497	-	-	600	-	-
Lakshadweep	-	-	-	-	-	-	-	-	-
Pondicherry	-	-	-	-	-	-	25	25	25
Dadra & Nagar Haveli	-	-	-	-	-	-	-	-	-
Total	3,397	15,644	37,971	3,00,126	2,73,912	3,73,153	49,29,679	53,75,427	62,64,202

Notes: 1. Figures in this statement are inclusive of non-Guaranteed Bonds and unsecured Debentures.

2. Data on State Government Securities are exclusive of loans matured but still held by the banks.

3. '-' = Nil or negligible.

**STATEMENT 9: SCHEDULED COMMERCIAL BANKS' INVESTMENTS IN OUTSTANDING
INTEREST-BEARING STATE LOANS (As at end - March)**

(Rupees Lakh)

State	1998		1999		2000		Proportion of Banks' Investments to total Loans Outstanding		
	Outstanding Loans	Banks Investments	Outstanding Loans	Banks Investments	Outstanding Loans	Banks Investments	1998	1999	2000
	1	2	3	4	5	6	7	8	9	10
1. Andhra Pradesh	4,63,963 (9.1)	3,13,874 (9.5)	6,03,608 (9.8)	3,94,003 (10.3)	7,67,699 (10.4)	4,98,284 (10.9)	67.7	65.3	64.9
2. Arunachal Pradesh	4,548 (0.1)	3,456 (0.1)	5,170 (0.1)	3,053 (0.1)	5,747 (0.1)	3,379 (0.1)	75.9	59.1	58.8
3. Assam	1,19,177 (2.3)	78,204 (2.4)	1,55,650 (2.5)	96,410 (2.5)	1,91,844 (2.6)	1,10,812 (2.4)	65.6	61.9	57.8
4. Bihar	4,77,872 (9.4)	3,11,566 (9.5)	5,36,589 (8.7)	3,40,776 (8.9)	5,65,602 (7.7)	3,51,530 (7.7)	65.2	63.5	62.2
5. Goa	12,315 (0.2)	6,068 (0.2)	21,315 (0.3)	12,280 (0.3)	28,816 (0.4)	17,548 (0.4)	49.3	57.6	60.9
6. Gujarat	2,01,789 (4.0)	1,12,242 (3.4)	2,53,884 (4.1)	1,29,482 (3.4)	3,06,086 (4.1)	1,58,314 (3.5)	55.6	51.0	51.7
7. Haryana	1,13,373 (2.2)	76,186 (2.3)	1,32,748 (2.2)	84,051 (2.2)	1,54,579 (2.1)	1,01,804 (2.2)	67.2	63.3	65.9
8. Himachal Pradesh	34,184 (0.7)	22,326 (0.7)	47,921 (0.8)	31,334 (0.8)	69,145 (0.9)	42,604 (0.9)	65.3	65.4	61.6
9. Jammu & Kashmir	54,428 (1.1)	34,260 (1.0)	63,135 (1.0)	39,382 (1.0)	71,997 (1.0)	45,094 (1.0)	62.9	62.4	62.6
10. Karnataka	2,21,525 (4.4)	1,42,106 (4.3)	2,83,902 (4.6)	1,75,824 (4.6)	3,66,503 (5.0)	2,12,513 (4.6)	64.1	61.9	58.0
11. Kerala	2,91,017 (5.7)	1,98,340 (6.0)	3,41,816 (5.6)	2,26,815 (5.9)	3,95,838 (5.3)	2,59,601 (5.7)	68.2	66.4	65.6
12. Madhya Pradesh	2,85,193 (5.6)	1,75,625 (5.3)	3,40,683 (5.5)	2,13,115 (5.5)	4,25,191 (5.7)	2,74,874 (6.0)	61.6	62.6	64.6
13. Maharashtra	3,10,999 (6.1)	1,68,923 (5.1)	3,73,250 (6.1)	1,87,774 (4.9)	4,43,274 (6.0)	2,17,112 (4.7)	54.3	50.3	49.0

**STATEMENT 9: SCHEDULED COMMERCIAL BANKS' INVESTMENTS IN OUTSTANDING
INTEREST-BEARING STATE LOANS (As at end - March) (Concl.)**

(Rupees Lakh)

State	1998		1999		2000		Proportion of Banks' Investments to total Loans Outstanding		
	Outstanding Loans	Banks Investments	Outstanding Loans	Banks Investments	Outstanding Loans	Banks Investments	1998	1999	2000
	1	2	3	4	5	6	7	8	9	10
14. Manipur	18,033 (0.4)	10,751 (0.3)	20,186 (0.3)	11,508 (0.3)	22,316 (0.3)	12,583 (0.3)	59.6	57.0	56.4
15. Meghalaya	16,769 (0.3)	9,841 (0.3)	23,870 (0.4)	13,570 (0.4)	30,869 (0.4)	16,824 (0.4)	58.7	56.8	54.5
16. Mizoram	6,465 (0.1)	3,700 (0.1)	9,462 (0.2)	5,246 (0.1)	12,959 (0.2)	6,662 (0.1)	57.2	55.4	51.4
17. Nagaland	30,768 (0.6)	18,125 (0.6)	37,748 (0.6)	20,924 (0.5)	47,748 (0.6)	23,036 (0.5)	58.9	55.4	48.2
18. Orissa	3,16,264 (6.2)	2,18,540 (6.6)	3,63,212 (5.9)	2,41,661 (6.3)	4,24,056 (5.7)	2,79,293 (6.1)	69.1	66.5	65.9
19. Punjab	1,36,033 (2.7)	88,014 (2.7)	1,69,991 (2.8)	1,06,325 (2.8)	2,20,983 (3.0)	1,41,609 (3.1)	64.7	62.5	64.1
20. Rajasthan	3,31,868 (6.5)	2,24,989 (6.8)	4,22,732 (6.9)	2,91,162 (7.6)	5,33,125 (7.2)	3,63,996 (8.0)	67.8	68.9	68.3
21. Sikkim	9,901 (0.2)	5,113 (0.2)	13,991 (0.2)	7,421 (0.2)	18,581 (0.3)	8,639 (0.2)	51.6	53.0	46.5
22. Tamil Nadu	3,62,722 (7.1)	2,25,635 (6.9)	4,16,777 (6.8)	2,40,419 (6.3)	4,76,853 (6.4)	2,73,806 (6.0)	62.2	57.7	57.4
23. Tripura	20,880 (0.4)	12,362 (0.4)	27,006 (0.4)	15,457 (0.4)	34,561 (0.5)	17,187 (0.4)	59.2	57.2	49.7
24. Uttar Pradesh	8,68,989 (17.1)	5,87,470 (17.8)	10,43,189 (17.0)	6,75,064 (17.6)	12,43,297 (16.9)	8,07,107 (17.6)	67.6	64.7	64.9
25. West Bengal	3,76,317 (7.4)	2,34,540 (7.1)	4,35,959 (7.1)	2,78,213 (7.2)	5,03,223 (6.8)	3,27,106 (7.1)	62.3	63.8	65.0
TOTAL	50,85,392 (100.0)	32,92,256 (100.0)	61,43,794 (100.0)	38,41,269 (100.0)	73,60,892 (100.0)	45,71,317 (100.0)	64.7	62.5	62.1

Note : Figers in brackets indicate percentages to total.

**STATEMENT 10: BANK GROUP-WISE AND STATE-WISE CLASSIFICATION OF SCHEDULED
COMMERCIAL BANKS' INVESTMENTS IN STATE GOVERNMENT SECURITIES,
SHARES, BONDS, DEBENTURES ETC. (As at end - March)**

(Rupees Lakh)

State Union Territory	State Bank of India and Associates			Nationalised Banks			Other Indian Scheduled Commercial Banks			Foreign Banks			All Scheduled Commercial Banks		
	1998	1999	2000	1998	1999	2000	1998	1999	2000	1998	1999	2000	1998	1999	2000
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
ANDHRA PRADESH	1,39,464 (35.4)	1,60,822 (31.3)	1,82,580 (30.4)	2,35,510 (59.8)	3,26,428 (63.6)	3,67,655 (61.2)	18,824 (4.8)	26,082 (5.1)	50,169 (8.4)	217 (0.1)	217 (-)	223 (-)	3,94,015 (100.0)	5,13,549 (100.0)	6,00,627 (100.0)
ARUNACHAL PRADESH	1,770 (51.2)	1,889 (61.9)	1,889 (55.9)	1,684 (48.7)	1,162 (38.1)	1,488 (44.0)	2 (0.1)	2 (0.1)	2 (0.1)	-	-	-	3,456 (100.0)	3,053 (100.0)	3,379 (100.0)
ASSAM	61,111 (48.9)	64,067 (45.0)	61,421 (39.6)	61,300 (49.0)	76,963 (54.0)	90,448 (58.4)	1,677 (1.3)	1,387 (1.0)	3,076 (2.0)	980 (0.8)	-	-	1,25,068 (100.0)	1,42,417 (100.0)	1,54,945 (100.0)
BIHAR	1,37,252 (35.3)	1,54,389 (37.1)	1,54,170 (37.2)	2,46,920 (63.5)	2,56,375 (61.7)	2,55,749 (61.6)	4,937 (1.3)	4,988 (1.2)	4,940 (1.2)	63 (-)	63 (-)	63 (-)	3,89,172 (100.0)	4,15,815 (100.0)	4,14,922 (100.0)
GOA	1,762 (27.2)	2,953 (22.7)	4,560 (25.4)	4,156 (64.1)	9,311 (71.4)	12,030 (67.1)	570 (8.8)	770 (5.9)	1,338 (7.5)	-	-	-	6,488 (100.0)	13,034 (100.0)	17,928 (100.0)
GUJARAT	64,898 (26.5)	64,754 (26.9)	68,696 (24.0)	1,44,646 (59.1)	1,48,150 (61.6)	1,80,163 (63.0)	18,936 (7.7)	13,963 (5.8)	29,511 (0.3)	16,211 (6.6)	13,594 (5.7)	7,537 (2.6)	2,44,691 (100.0)	2,40,461 (100.0)	2,85,907 (100.0)
HARYANA	35,660 (27.8)	35,250 (27.0)	42,802 (27.0)	89,172 (69.5)	92,824 (71.0)	1,11,933 (70.7)	3,288 (2.6)	2,546 (2.0)	3,516 (2.2)	217 (0.2)	45 (-)	45 (-)	1,28,337 (100.0)	1,30,665 (100.0)	1,58,296 (100.0)
HIMACHAL PRADESH	19,259 (32.7)	18,023 (32.8)	22,912 (27.7)	37,430 (63.5)	36,196 (65.9)	56,938 (68.9)	2,226 (3.8)	726 (1.3)	2,795 (3.4)	31 (0.1)	-	-	58,946 (100.0)	54,945 (100.0)	82,645 (100.0)
JAMMU & KASHMIR	10,044 (19.0)	10,447 (18.7)	12,759 (20.2)	26,189 (49.6)	29,753 (53.2)	32,551 (51.5)	16,586 (31.4)	15,741 (8.1)	17,866 (8.3)	-	-	-	52,819 (100.0)	55,941 (100.0)	63,176 (100.0)
KARNATAKA	62,357 (27.3)	78,479 (28.5)	81,812 (26.9)	1,36,093 (59.6)	1,61,089 (58.6)	1,82,517 (60.0)	26,912 (11.8)	31,050 (1.3)	37,567 (2.4)	2,816 (1.2)	4,348 (1.6)	2,399 (0.8)	2,28,178 (100.0)	2,74,966 (100.0)	3,04,295 (100.0)
KERALA	89,640 (31.0)	93,348 (31.2)	1,03,788 (30.5)	1,56,053 (54.0)	1,60,054 (53.4)	1,80,847 (53.1)	39,959 (13.8)	45,330 (5.1)	54,585 (6.0)	3,397 (1.2)	909 (0.3)	1,411 (0.4)	2,89,049 (100.0)	2,99,641 (100.0)	3,40,631 (100.0)
MADHYA PRADESH	1,23,844 (40.1)	1,28,763 (37.3)	1,46,289 (35.8)	1,81,515 (58.7)	2,10,493 (61.0)	2,52,464 (61.8)	3,310 (1.1)	5,977 (1.7)	10,049 (2.5)	446 (0.1)	50 (-)	50 (-)	3,09,115 (100.0)	3,45,283 (100.0)	4,08,852 (100.0)
MAHARASHTRA	1,09,645 (24.3)	99,674 (22.9)	1,05,509 (19.8)	2,74,550 (60.7)	2,77,487 (63.8)	3,37,818 (63.5)	55,557 (12.3)	50,226 (1.5)	74,075 (3.9)	12,338 (2.7)	7,709 (1.8)	14,894 (2.8)	4,52,090 (100.0)	4,35,096 (100.0)	5,32,296 (100.0)
MANIPUR	5,744 (53.3)	6,227 (54.0)	6,845 (54.3)	4,603 (42.7)	5,315 (46.1)	5,772 (45.7)	1 (0.0)	1 (0.0)	1 (0.0)	438 (4.1)	-	-	10,786 (100.0)	11,543 (100.0)	12,618 (100.0)
MEGHALAYA	6,477 (37.8)	6,880 (34.5)	9,016 (37.6)	10,052 (58.7)	12,496 (62.6)	14,411 (60.1)	586 (3.4)	586 (2.9)	561 (2.3)	-	-	-	17,115 (100.0)	19,962 (100.0)	23,988 (100.0)
MIZORAM	2,102 (56.8)	2,998 (57.2)	4,114 (61.8)	1,598 (43.2)	2,248 (42.9)	2,548 (38.3)	-	-	-	-	-	-	3,700 (100.0)	5,246 (100.0)	6,662 (100.0)
NAGALAND	10,628 (58.6)	11,487 (54.9)	13,300 (57.7)	6,910 (38.1)	8,850 (42.3)	9,154 (39.7)	587 (3.2)	587 (2.8)	582 (2.5)	-	-	-	18,125 (100.0)	20,924 (100.0)	23,036 (100.0)
ORISSA	94,693 (35.9)	98,359 (33.8)	1,13,320 (33.8)	1,64,845 (62.5)	1,86,833 (64.2)	2,15,637 (64.3)	3,349 (1.3)	5,621 (1.9)	6,378 (1.9)	743 (0.3)	99 (-)	99 (-)	2,63,630 (100.0)	2,90,912 (100.0)	3,35,434 (100.0)

STATEMENT 10: BANK GROUP-WISE AND STATE-WISE CLASSIFICATION OF SCHEDULED COMMERCIAL BANKS' INVESTMENTS IN STATE GOVERNMENT SECURITIES, SHARES, BONDS, DEBENTURES ETC. (As at end - March)

(Rupees Lakh)

State Union Territory	State Bank of India and Associates			Nationalised Banks			Other Indian Scheduled Commercial Banks			Foreign Banks			All Scheduled Commercial Banks		
	1998	1999	2000	1998	1999	2000	1998	1999	2000	1998	1999	2000	1998	1999	2000
	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31
PUNJAB	37,898 (21.2)	38,264 (22.2)	49,889 (21.7)	1,35,552 (75.7)	1,29,442 (75.1)	1,67,480 (72.9)	5,440 (3.0)	4,664 (2.7)	12,194 (5.3)	112 (0.1)	112 (0.1)	102 (-)	1,79,002 (100.0)	1,72,482 (100.0)	2,29,665 (100.0)
RAJASTHAN	1,12,610 (35.3)	1,28,199 (35.8)	1,46,725 (33.1)	1,86,163 (58.4)	2,09,787 (58.6)	2,76,977 (62.5)	19,155 (6.0)	19,569 (5.5)	19,619 (4.4)	795 (0.3)	179 (0.1)	169 (-)	3,18,723 (100.0)	3,57,734 (100.0)	4,43,490 (100.0)
SIKKIM	4,697 (74.7)	4,433 (59.7)	5,070 (55.5)	1,586 (25.2)	2,986 (40.2)	4,067 (44.5)	2 (-)	2 (-)	2 (-)	-	-	-	6,285 (100.0)	7,421 (100.0)	9,139 (100.0)
TAMIL NADU	90,991 (28.4)	94,741 (27.8)	95,937 (24.7)	1,89,909 (59.2)	1,98,305 (58.2)	2,25,760 (58.1)	38,035 (11.9)	39,046 (1.5)	58,033 (4.9)	2,057 (0.6)	8,778 (2.6)	8,807 (2.3)	3,20,992 (100.0)	3,40,870 (100.0)	3,88,537 (100.0)
TRIPURA	7,670 (57.3)	7,845 (50.6)	7,765 (45.1)	5,725 (42.7)	7,645 (49.4)	9,455 (54.9)	2 (-)	2 (-)	2 (-)	-	-	-	13,397 (100.0)	15,492 (100.0)	17,222 (100.0)
UTTAR PRADESH	1,89,904 (26.4)	2,11,451 (26.7)	2,36,998 (25.6)	5,11,166 (71.0)	5,64,450 (71.3)	6,67,209 (72.1)	18,131 (2.5)	15,286 (1.9)	21,311 (2.3)	1,243 (0.2)	430 (0.1)	388 (-)	7,20,444 (100.0)	7,91,617 (100.0)	9,25,906 (100.0)
WEST BENGAL	88,541 (24.7)	94,836 (23.6)	1,03,715 (22.2)	2,65,695 (74.0)	2,99,728 (74.7)	3,51,818 (75.2)	4,671 (1.3)	6,713 (1.7)	11,930 (2.6)	274 (0.1)	201 (0.1)	201 (-)	3,59,181 (100.0)	4,01,478 (100.0)	4,67,664 (100.0)
ANDAMAN & NICOBAR ISLANDS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CHANDIGARH	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
DELHI	3,706 (22.8)	1,269 (8.5)	2,141 (16.6)	11,844 (72.9)	12,911 (86.9)	10,033 (77.7)	700 (4.3)	675 (4.5)	725 (5.6)	-	-	18 (0.1)	16,250 (100.0)	14,855 (100.0)	12,917 (100.0)
DAMAN & DIU	-	-	-	600 (100.0)	-	-	-	-	-	-	-	-	600 (100.0)	-	-
LAKSHADWEEP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
PONDICHERRY	14 (56.0)	14 (56.0)	14 (56.0)	11 (44.0)	11 (44.0)	11 (44.0)	-	-	-	-	-	-	25 (100.0)	25 (100.0)	25 (100.0)
DADRA & NAGAR HAVELI	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	15,12,381 (30.7)	16,19,861 (30.1)	17,84,026 (28.5)	30,91,477 (62.7)	34,27,292 (63.8)	40,22,933 (64.2)	2,83,443 (5.8)	2,91,540 (5.4)	4,20,827 (6.7)	42,378 (0.9)	36,734 (0.7)	36,406 (0.6)	49,29,679 (100.0)	53,75,427 (100.0)	62,64,202 (100.0)

Note : 1 Figures in brackets indicate percentages to 'All Scheduled Commercial Banks' figures.

2 '-' - Nil or negligible.

IMPLEMENTATION OF FINANCIAL STANDARDS AND CODES: INDIAN PERSPECTIVE AND APPROACH *

Y.V. REDDY

In this paper it is proposed to describe the Indian perspective and approach in regard to the implementation of international financial standards and codes advocated by the Financial Stability Forum (FSF). The Indian efforts in this direction also seek to complement and support the ongoing initiatives of the G-20 aimed at encouraging implementation of standards and codes among member countries.

The paper is schematized as follows. Section I explains India's stand on global initiatives for implementation of standards and codes. While Section II narrates India's association with global efforts in evolving and promoting financial standards and codes, Section III describes the Indian approach to the implementation. Section IV mentions the institutional arrangements that have been put in place to guide the process of implementation. Section V provides an account of the work processes followed by Advisory Groups in the course of preparation of Reports. Section VI indicates the current status, while Section VII touches on the plans for following up on the submission of Reports. Section VIII brings out some highlights of Indian experience so far.

I. India's Stand

1.1 India is fully supportive of the need to observe certain minimum universally accepted standards in areas relevant to the maintenance of stability in the international monetary system, including increased transparency in formulation and implementation of monetary and financial policies and improvements in dissemination of relevant data. The establishment of a high-powered Standing Committee on International Financial Standards and Codes (Standing Committee) underscores India's commitment to this international enterprise. At the same time, India has been voicing, in the international fora, some of its concerns regarding the manner of international financial institutions spearheading the implementation and assessment of codes and standards. India advocates a voluntary approach, fair, equitable, and continuous process taking duly into account the institutional and legal structure and stage of development in different countries.

1.2 Although the notion of a code of good practices is intuitively appealing, the temptation to prescribe universally valid

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model codes which do not allow for differences in institutional development, legislative framework and, more broadly, different stages of development must be avoided. Sometimes there is a tendency to recommend the practices of major industrial countries to developing country environments without adequate consideration being given to a country's stage of development and its ground realities.

1.3 Moreover, it stands to reason that the accent should be on voluntary adoption and gradualism rather than a big bang. In fact, the process may, in any case, be a medium-term one and hence one should not look for instant compliance. Basle Core Principles of Banking Supervision offers an interesting example of how a standard attains a near universal acceptance based on voluntary participation and country ownership. It is also important that the manner in which these international standards are monitored does not degenerate into categorizing countries as 'performers' and 'non-performers'. In other words, the transformation of a best practice goal should not result in premature conditionality for countries that approach the Fund for balance of payments support.

1.4 The extent, pace and sequencing should ideally be left to the country authorities. In keeping with this spirit, it has been held that the International Monetary Fund (IMF) may furnish the ROSCs (Reports on Observance of Standards and Codes) in respect of individual countries only with the

countries' specific permission. The release of Article IV reports should also be left to the judgement of individual governments. This is because the goal of transparency could best be served by a balanced and symmetric evaluation of data as between the authorities and the private sector.

1.5 It must also be added that the plethora of codes, standards and principles could be overwhelming and also highly demanding of manpower and financial resources. They also have a potential to become overly intrusive *vis-à-vis* national authorities. In any case some prioritisation of Codes for considering implementation is inevitable in respect of each country. There is a strong case for undertaking or fostering more intensified research on the relationship between implementation of standards and macroeconomic and financial stability.

1.6. Work on standards and codes is evolving in relevant interational fora and priorities for implementing them would have to vary from country to coutry. In this regard, the potential for self-assessment on the part of individual countries needs to be explored. Besides being cost-effective, such an approach would also greatly facilitate country-ownership.

1.7. Some of the other serious concerns that deserve attention in this regard pertain to the specificity and the source of financial difficulties that might have to be adequately reckoned in individual cases. Since financial crises can have multiple

causes, overemphasising financial standards could detract attention from other policy priorities. The relative importance of financial standards in crisis prevention must also be adjudged from the standpoint of the relative openness of the economy's capital account and in this sense the "one-size-fits-all" approach may have to be eschewed.

1.8 Since the primary motive for having standards is to catalyze orderly capital flows, while ensuring financial stability, greater consultation with the private sector in evolving and prioritizing of core standards is of utmost necessity. All standards and codes are not equally relevant to all segments of private sector and further they do tend to evolve over a period reflecting concerns of both public policy and market participants.

1.9 It is gratifying to note that currently there is a better appreciation of India's stand in the international fora as compared with the past.

II. India's Association with the Global Efforts in fostering International Standards and Codes

2.1 India has been closely associated with various standard setting bodies and has been taking active part in the work of

several key international fora devoted to the task of developing and promoting implementation of financial standards and codes. Although India is not a member of the Financial Stability Forum (FSF)¹, it was one of the countries specially requested to help the Forum in Task Force on the Implementation of Standards and to participate in the Joint Committee Group meeting. The Task Force was set up to explore key issues relating to standards/codes/core principles and consider the strategy for fostering the implementation of international standards relevant for a sound financial system.

2.2 The Reserve Bank is also represented at the Follow Up Group on Incentives for Implementation of Standards instituted by the FSF following submission of the Task Force Report. The Group has been ascertaining how various elements of market and official incentives could best reinforce one another within the framework of the overall strategy to foster implementation of standards and, for this purpose, engages in a dialogue with a cross section of relevant market participants.

2.3 The Reserve Bank officials worked closely with the Basel Committee on Banking Supervision (BCBS). In 1997, in

¹ Established by G-7 with the purpose of promoting international financial stability, improving functioning of markets and reducing systemic risk through enhanced information exchange and international cooperation in financial market supervision and surveillance. The Financial Standard Forum is a grouping of officials responsible for financial stability in key financial centres, international financial institutions, international supervisory and regulatory bodies and committees of central bank experts.

consultation with the supervisory authorities of a few non G-10 countries including India, the BCBS drew up the 25 'Core Principles for Effective Banking Supervision' aimed at guiding supervisory authorities seeking to strengthen their current supervisory regime.

2.4 From its inception, India was also represented on the Group on Joint Task Force on Securities Settlement Systems constituted by the Committee on Payment and Settlement Systems (CPSS) and the International Organisation of Securities Commissions (IOSCO).

The CPSS and IOSCO have since released the report of the Task force in January 2001 for public consultation. Based on the comments received, the Task Force will develop the final recommendations.

2.5 As a member of the Core Principles Liaison Group (CPLG) constituted by the Basel Committee on Banking Supervision (BCBS), the Reserve Bank has been attending the meetings of the Group and actively contributing to the discussions.

2.6 The Reserve Bank is also represented in the Working Group on Capital (WGC) set up by the CPLG. Recently, during February 6 - 9, 2001, the Reserve Bank of India hosted the meeting of the Group in Delhi to discuss the salient features of the second consultative paper issued by the Basel Committee. The meeting was attended by 26 representatives of supervisory agencies from several non G-

10 countries as well as from international financial agencies.

2.7 India is one of the countries that has sought participation in the joint IMF-World Bank Financial Sector Assessment Programme (FSAP). As part of the Reports on Observance of Standards and Codes (ROSCs), India's compliance in respect of five standards and codes has already been assessed, viz., Monetary and Financial Policy Transparency, Banking Supervision, Securities Market Regulation, Payment and Settlement System and Corporate governance.

2.8 Furthermore, the professional expertise in the Reserve Bank of India has been made available to IMF/World Bank in their FSAP exercises in other countries.

III. Indian Approach

3.1 The Indian approach to implementation of financial standards and codes is based on the efficiency-enhancing elements of the standards and codes, and on the need to consider them as part of process of institutional development in the country, while not ignoring their relevance to domestic as well as international financial stability. Thus, they are viewed as an integral part of the process of economic reform, most appropriate to the country's needs. The emphasis is on creating awareness to promote adoption by the relevant official agencies, self regulating bodies and market participants rather than prescribing

compliance at the instance of a central authority.

3.2 The Indian approach to the implementation of standards and codes is noteworthy in that it follows a systematic process. The process consists of the initial recognition, identification and taking on record of standards and codes in relevant areas. This is followed by in-depth assessment of independent experts on issues pertaining to the present status of applicability, relevance and the existing degree of compliance, the feasibility of compliance and the earmarking of the possible time frame for transition, given the prevailing legal and institutional practices. It is also common to seek comparison of the levels of adherence in India *vis-à-vis* industrialised and emerging economies, particularly to understand India's position and to prioritise actions on some of the more important codes and standards. The process seeks to map out a comprehensive course of possible actions for achieving the best practices. This approach is put in the public domain through publication of Reports on each of the selected standards and codes.

3.3 The next stage involves making efforts for the widest possible dissemination of expert opinion on the subject in form of reports mentioned and by means of outreach programmes like seminars and workshops. The objective is to obtain involvement and stimulation of interest among public authorities and other stake holders in the debate and

garner a higher level of general awareness on the subject. This is to be followed by invitation of and consideration of inputs and feedback from relevant public and private sector organisations to enhance the sense of involvement and build confidence. Such a participative and consultative approach is advocated to secure convergence of viewpoints and, hence, favourable public disposition towards the necessity of change.

IV. Institutional Arrangements

Standing Committee

4.1 In order to facilitate positioning of international financial standards and codes in relevant areas of the financial system in India and to guide the overall process of implementation of appropriate changes in respect to various segments of the financial system, the Reserve Bank in consultation with Government of India, in December 1999, constituted a 'Standing Committee on International Financial Standards and Codes' under the Chairmanship of Deputy Governor, Reserve Bank of India and Secretary, Economic Affairs, Government of India as Alternate Chairman. The Committee could co-opt members depending on the subject under consideration.

4.2 The Committee has been enjoined with the responsibility of identifying and monitoring developments in global standards and codes being evolved especially in the

context of the international developments and discussions as part of the efforts to create a sound international Financial Architecture, considering all aspects of these standards and codes to Indian financial system. The Committee has also been asked to consider plotting a road map for aligning India's standards and practices as necessary and desirable in the light of evolving international practices, periodically reviewing the status and progress in regard to the codes and practices; and reaching out its reports on the above to all concerned organisations in public or private sectors.

4.3 The Standing Committee by itself will not take a view on the Standards and Codes and it will disseminate views expressed on the subject mainly on the basis of the Advisory Groups constituted by it in different subject areas. The Standing Committee will identify action points that may arise out of the views expressed and also make a mention of these to the concerned authorities *viz.*, Government, Reserve Bank of India, Securities and Exchange Board of India (SEBI) *etc.*, thus acting as a catalyst in the whole process, while leaving it to the concerned institutions to consider appropriate measure. The Committee will no doubt make arrangements to track the progress in implementation.

Advisory Groups

4.4 The Advisory Groups constituted by the Standing Committee on International Financial Standards and Codes in ten core

subject areas pertaining to the financial system are entrusted with the task of studying, in detail, the present status of applicability and relevance and compliance of relevant standards and codes, reviewing the feasibility of compliance and the time frame over which this could be achieved given the prevailing legal and institutional practices, comparing the levels of adherence in India *vis-à-vis* those in industrialised and also emerging economies, particularly to understand India's position and prioritize actions on some of the more important codes and standards and chalk out a course of action for achieving the best practices.

4.5 Out of the set of twelve subjects (actually eleven as Accounting and Auditing are taken together) areas for which standards and codes that have been prescribed by international financial institutions and other standard setting bodies pertaining to the financial system, the Standing Committee has so far identified ten core subjects for immediate attention and assessment by Advisory Groups. These are, Transparency in Monetary and Financial Policies, Data Dissemination, Payments and Settlement System, Banking Supervision, Securities Market Regulation, Accounting and Auditing, Fiscal Transparency, Insurance Regulation, Bankruptcy Laws and Corporate Governance. The twelfth area, namely, 'Market Integrity' associated with the forty recommendations of the Financial Action Task Force (FATF) on money laundering is not being presently looked into by the Standing Committee.

4.6 It may need to be mentioned that all Advisory Groups are chaired by eminent experts not generally holding official positions in Government or other regulatory bodies. While the Chairmen of these Advisory Groups were identified and nominated by the Standing Committee, taking into account the experience and expertise, the choice of members of these Advisory Groups, was completely left to the Chairmen of Advisory Groups. The members are generally non-official experts in relevant subject areas. The Groups have, however, the option of including officials from the Government, the Reserve Bank, SEBI, *etc.*, as special invitees. Such officials help in providing inputs on the understanding of extant position relating to the relevant standards and codes and also the steps under way towards improvements. This arrangement keeps the Advisory Groups outside the sphere of official influence and allows them to make critical assessment of relevance as well as state of compliance with standards and codes and give unbiased recommendations with regard to the feasibility of compliance and the necessity of achieving best practices in the areas covered by them.

4.7 In order to facilitate exchange of information and expertise on matters of mutual interest, the Advisory Groups have the option of having interactions/consultations amongst themselves and many did exercise the option. The Advisory Groups may also jointly deliberate on overlapping issues in certain subject areas to evolve a consistent approach. In finalising its Report,

the Standing Committee would, however, attempt to consolidate these overlapping areas. The Reports of the Advisory Groups are made public, as soon as they are submitted to the Standing Committee.

4.8 The Standing Committee also periodically reviews the progress of Advisory Group and is required to review its own status after the completion of one year and report to the Government/RBI. The secretarial support to the Standing Committee is provided by the Reserve Bank.

V. Work Processes

5.1 In view of the varied nature of subject areas, each Advisory Group decided to design its own methods and processes of work. Thus, some Groups mounted special studies or technical papers, some divided the work of preparing basic technical papers among each of the members and most depended heavily on the background material collected and analysed by professionals in the Reserve Bank. While an Advisory Group gave an interim report, the general preference turned out to be in favour of final reports, sometimes in parts submitted sequentially.

5.2 In some of the subject areas, concerned governmental or regulatory bodies had already constituted some study groups and hence it was argued on occasions that the Advisory Groups are duplicating such efforts. In such cases, it became necessary to clarify that the work of the Advisory

Groups is without prejudice to any other official and non-official initiatives, and that the work is not meant to be intrusive. It also became necessary to encourage the Advisory Groups to take into account in their deliberations such parallel, though partial, efforts and provide appropriate inputs to such efforts whenever sought. The process was made easier in several cases since one or more members of relevant Advisory Group happened to be so eminent as to be involved in several of the initiatives.

5.3 Some Advisory Groups had to reckon with the fact that their perception of compliance with international standards differed from the official stance of concerned authorities, *i.e.*, the regulator or the government body. The non-official status of the Advisory Groups has enabled them to consider the official stance but make its own independent assessment of degree of compliance.

5.4 In some of the Advisory Groups there has been a view in favour of making recommendations on substantive policy-issues, while the mandate was, say, on transparency. There have also been occasions when the Group tended to comment on functioning of official bodies in the context of standards.

5.5 In the preparation of their respective Reports, most Advisory Groups have also been studying and reviewing international experience in various subject areas. In particular, the Report of the Advisory Group on Monetary and Financial

Policies took comprehensive account of extant institutional arrangements and practices in five countries namely, the UK, USA, Australia, New Zealand and South Africa. The Advisory Group on Bankruptcy Laws has examined the existing Acts on insolvency and bankruptcy in the US and selected countries in Europe and Asia. The Advisory Group on Accounting and Auditing has conducted in depth studies of the International Accounting Standards (IAS), the US Generally Accepted Accounting Principles (US GAAP) and the comparative structure of Accounting Standards in India and standards issued by the Accounting Standards Board of the Institute of Chartered Accountants of India (ICAI).

5.6 In the course of their work, the Advisory Groups have also been having the benefit of discussions with market participants, members from professional bodies as well as academics. The Advisory Group on Insurance Regulation met the officials of Life Insurance Corporation of India and the Advisory Group on Fiscal Transparency had extensive discussions with all State Finance Secretaries and the Office of Comptroller and Auditor General of India. Advisory Groups have, in most cases, co-opted market participants and members from professional bodies as special invitees. For example, the Advisory Group on Payments and Settlement System has special invitees from the National Stock Exchange (NSE) and a member from academia. The Advisory Group on Accounting and Auditing has a member from the Institute of Chartered

Accountants of India (ICAI) and other well known market participants and practicing professionals. Similarly, the Advisory Group on Securities Market Regulation and the Advisory Group on Banking Supervision has eminent experts from the Housing Development Finance Corporation (HDFC) and ICICI Bank. The Advisory Group on Bankruptcy Laws also includes practicing professionals and eminent academics, including the former Director of National Law School as Chairman of the Group.

5.7 The Advisory Groups were encouraged to prepare in tabular form the given international standard/code, current status in India and the corresponding recommendation of the Group as a supplement to the narrative to facilitate easy reference.

5.8 As and when the Reports are received by the Standing Committee, they are placed on the Reserve Bank website for immediate and wider public dissemination.

VI. Current Status

6.1 As of now, the reports/part of reports in respect of the following subjects have already been received by the Standing Committee: Transparency of Monetary and Financial Policies (Final), Payment and Settlement System (Parts I and II), Insurance Regulation (Final - Parts I and II), Banking Supervision (Part I), Accounting and Auditing (Final), Bankruptcy Laws (Interim). All

Reports have been placed on the RBI website <www.rbi.org.in> and are in the process of being published for wider dissemination and discussion.

6.2 The 'Foreword' to the first in these series of Reports on 'Transparency in Monetary and Financial Policies' is presented as an Appendix to this paper. As may be seen, the effort is to make the readers aware of what standards and codes are and their importance for national economies in the current milieu.

VII. Plans for follow up

7.1 The submission of the Reports by Advisory Groups would be followed up in accordance with the decisions of the Standing Committee meeting held on September 20, 2000.

7.2 The Standing Committee would consolidate the Reports of all Advisory Groups and prepare its own report containing executive summaries/highlights of all the reports, action points requiring attention by regulatory authorities/agencies concerned with the follow up. The Standing Committee report also would be widely disseminated to the public as the Advisory Group reports.

7.3 The Advisory Group would be requested to help organise a seminar/workshop for a day in an appropriate institution/centre for creating awareness and this would help the Standing Committee to concretise the views on recommendations.

7.4 For each Report, a mailing list covering both public sector and private sector organizations, international institutions and experts, both local and international, would also be identified and finalised in consultation with the Chairman of each Advisory Group. The Standing Committee would request specific comments/feedback on the recommendations of the Advisory Group from these addressees.

7.5 The Standing Committee would prepare an annual review of status and progress regarding compliance with and implementation of standards and codes and submit it to the Ministry of Finance.

VIII. Highlights

8.1 The Indian position which recognises the significance, scope, limits and contextual degree of relevance of international financial standard and codes has been considered by a broad spectrum of experts, intellectuals and market participants as reasonable.

8.2 Second, the need to assess Indian standards and codes with international benchmarks has elicited broad support.

8.3 Third, the impact of the process could often be indirect and not necessarily direct and instant. For example, the Secretary, Department of Company Affairs, in a recent address to the Accountants and Auditors referred to the work of the Standing

Committee and related it to the ongoing amendments to the Company Law.

8.4 Fourth, the participative processes also have a multiplier effect in terms of several means by which the codes and standards are disseminated. For example, the widely read Economic Survey, 2000-01 of the Government of India, released as part of set of Budget Documents, makes a detailed reference to the subject (vide Box 6.4 on International Financial Standards and Codes). There have also been extensive references to this in several publications of the Reserve Bank.

8.5 Fifth, several prominent intellectuals, professionals, and market participants contributed to the process of benchmarking and identifying gaps and they participated in the exercise in a purely honorary capacity as a national endeavour.

8.6 Sixth, such a process brought out the possible differing views between official bodies or authorities and domestic independent opinion as regards the extent of compliance with such codes and standards. It is considered necessary to recognise this and try to arrive at a consensus.

8.7 Seventh, some concern on the part of official authorities to such an independent assessment is understandable, but could be significantly overcome through their participation as special invitees and the

efforts of advisory group which have members of national standing.

8.8 Eighth, many areas of overlap among the areas covered by different Advisory Groups were observed. Also, each Advisory Group had to interact with several regulatory and standard setting bodies. The process thus becomes quite complex, especially when the jurisdictional issues come up.

8.9 Ninth, several standard setting bodies including professional associations and self-regulatory bodies of market participants involved with current practices have, on occasions, had concerns about the Advisory Groups' findings but special efforts by the Advisory Groups have helped assuage these concerns.

8.10 Tenth, the work of the Advisory Groups required substantial technical and professional inputs located in several agencies, public and private. These had to be pooled and collated.

8.11 Eleventh, the Advisory Groups

have found it difficult to focus entirely on compliance issues since there is a preoccupation with immediate issues of operational significance to the market participants and such issues may be policy or procedural or may even be of short term relevance. The main focus has not been, however, lost sight of.

8.12 Twelfth, the enthusiasm for disclosure and transparency in public agencies is not matched by the eagerness to be transparent on the part of private sector. The private sector's participation in the process helped a better appreciation of the importance of disclosures.

8.13 Finally, four lessons from the exercise appear to be relevant. The process of implementation demands significant resources and is time-consuming. Moreover, most of the follow-up activities require some legislative changes. In the ultimate analysis, adoption of the standards has to be driven by the self-interest of the country and attempts should be made towards harmony and ultimate convergence rather than mechanical compliance.

APPENDIX

FOREWORD

Introduction

We have great pleasure in placing in the public domain, the reports prepared by eminent experts of our country in various subject areas of the financial system. These reports have made critical assessment of India's status and compliance with prescribed international financial standards and codes and suggest means for achieving the best international practices. In view of the importance of the subject, and the far reaching initiatives that have been taken by the international community in the adoption and implementation of financial standards and codes, we would like to put forth a general overview of this enterprise, particularly, focusing on key concepts and the developments that have taken place in this area in the recent years. We also highlight the on-going efforts in India in this direction, expecting them to contribute in their own significant way in the overall task of promoting a sound and stable global financial system.

We would, however, like to emphasize that the recommendations contained in these reports are the product of independent evaluation and assessment of standards and codes undertaken by non-official experts, and do

not reflect the views of the Reserve Bank or the Government of India or other concerned regulatory agencies.

The international community has emphasised the need for strengthening the architecture of the international financial system in the wake of the recent financial crises. The initiatives have been directed towards preventing the recurrence of such crises and safeguarding global financial stability. In this context of achieving a sound basis for domestic and international financial stability, the on-going efforts in development, adoption and implementation of international standards for the financial system are considered crucial.

What are Standards?

Standards set out by international financial institutions and other standard setting bodies are generally accepted as good principles, practices and guidelines for relevant areas in the financial system. Standards have developed mostly as a result of the recognition and understanding of the weaknesses that precipitated financial crises. Standards are classified by their degree of specificity and reckoned on the basis of their sectoral or functional attributes. They cover a broad range of areas in the financial system and are, therefore, interdependent or sometimes functionally overlapping.

Why are Standards Important?

Standards help to promote sound financial systems domestically and financial stability internationally. They play an important role in strengthening financial regulation and supervision, enhancing transparency, facilitating institutional development and reducing vulnerabilities. Standards also facilitate informed decision making in lending and investment and improve market integrity and, thereby, minimize the risks of financial distress and contagion. Standards are not ends in themselves but a means for promoting sound financial fundamentals and sustained economic growth. The adoption of standards in itself, however, is not sufficient to ensure financial stability. The implementation of standards must fit into a country's overall strategy for economic and financial sector development taking into account the stage of development, level of institutional capacity and other domestic factors.

What is New about Standards?

The standards devised by standard setting bodies are widely accepted as promising benefits in strengthening financial systems and helping in achieving sustained economic growth. Standards also promote convergence of practices among countries in various areas of the financial system, thereby, allowing clear assessment methodologies for comparability across jurisdictions. For ease of implementation, standards are distinguished by their degree

of specificity covering (i) principles or general fundamental rules that offer flexibility in implementation to suit country priorities and circumstances, (ii) practices that are more specific and demonstrate practical applications, and (iii) specific methodologies/guidelines which provide detailed guidance on steps required for relative objective assessment of the degree of compliance. In providing this choice of prioritization and methodological guidance, countries can have effective implementation plans under different economic circumstances.

For Whom are Standards Relevant?

Standards serve many purposes and are of special interest to market participants. They can serve as a means of providing some kind of benchmark for market participants to operate efficiently. They are important to the regulators concerned with the financial system, central bank and Government as they are key components of efforts to strengthen domestic economic and financial systems and preserve financial stability.

What are the Key Standards?

The Financial Stability Forum (FSF) was initiated by members of G-7 in February, 1999 with the mandate to promote international financial stability by improving the functioning of markets and reducing systemic risk through information exchange and international cooperation in supervision and surveillance of financial markets. The

FSF has drawn together various standard-setting bodies constituted by means of cooperation among central banks, international financial institutions, national authorities and international supervisory and regulatory bodies. The FSF has posted The Compendium of Standards, which serves as a common reference for various standards. This is basically an initiative of the Financial Stability Forum and is a joint product of the various standards setting bodies represented on the Forum. Currently there are 69 standards cited in the Compendium, which are organised under three broad headings and fifteen subject areas, viz., macroeconomic policy and data transparency (covering monetary and financial policy transparency, fiscal policy transparency, data dissemination and data compilation), institutional and market infrastructure (covering insolvency, corporate governance, accounting, auditing, payment and settlement, market integrity and market functioning) and financial regulation and supervision (covering banking supervision, securities regulation, insurance supervision and financial conglomerate supervision).

Who are the International Standard Setting Bodies?

International standards setting bodies had existed for a long time, but in the light of the growing degree of global interdependence and linkages, the world economy can be exposed to potential threat of contagion from problems in financial markets. It has, therefore, become imperative

to strengthen financial systems through intensified coordination and cooperation among regulatory bodies, international regulatory bodies and international financial institutions charged with fostering standards and codes. There are various international organizations which have made significant contribution to raising standards of soundness and risk-awareness in financial systems.

The International Monetary Fund (IMF) has developed international standards for data dissemination and transparency practices in fiscal, monetary and financial policies, and has contributed to the development of international standards for banking supervision.

Basle Committee on Banking Supervision (BCBS) has formulated the 'Core Principles of Effective Banking Supervision' which ensure best supervisory practices in the area of banking supervision.

Committee on Payment and Settlement System (CPSS) has advocated 'Core Principles for Systemically Important Payments Systems' that are aimed at enhancing the efficiency and stability of payment, clearing, settlement and related arrangements.

International Accounting Standards Committee (IASC), an independent private sector body, is charged with the responsibility of developing and approving International Accounting Standards (IAS).

International Association of Insurance Supervisors (IAIS) is responsible for setting standards that are fundamental to developing effective insurance regulation and supervisory practices.

International Organization of Securities Commissions (IOSCO) has established core standards for effective surveillance of international securities transactions and promotes integrity of markets through rigorous application of standards and effective enforcements against offences.

The Organization for Economic Cooperation and Development (OECD) promotes policies for efficient functioning of markets and encourages convergence of policies, laws and regulations covering financial markets and enterprises.

Standards Setting Bodies in India

In India, we have standard setting bodies which are, in practice, the national regulators, who have the legal authority to set and implement regulatory rules and procedures in the financial sector. For example, the Reserve Bank of India (RBI) is responsible for regulation and supervision of banks and other financial institutions and money, foreign exchange and Government securities markets. The Securities and Exchange Board in India (SEBI) is charged with the duty to protect the interests of investors in securities and to promote the development of, and to regulate the securities market by measures as it deems

fit. The Insurance Regulatory and Development Authority (IRDA) is entrusted with the task of protecting the interests of the policy holders, to regulate, promote and ensure orderly growth of the insurance industry and for matters therewith or incidental thereto. The Department of Company Affairs (DCA) of the Ministry of Law, Justice and Company Affairs, *inter alia*, provides legal framework for incorporation and proper functioning of companies, surveillance over the working of corporate sector to ensure financial health and compliance with statutory provisions, prescribing cost audit rules and appointment of cost auditors, investigation of complaints, coordination with other regulatory bodies such as other Government departments and autonomous institutions like SEBI, RBI and stock exchanges and monitoring the development of professional bodies *i.e.*, Institute of Chartered Accountants of India (ICAI), Institute of Company Secretaries (ICS) and Institute of Cost and Work Accountants of India (ICWAI).

Further, we have self regulatory organizations such as the Indian Banks Association (IBA), Fixed Income Money Market and Derivatives Association of India (FIMMDA), Association of Merchant Bankers of India (AMBI), Association of Mutual Funds of India (AMFI), Foreign Exchange Dealers Association of India (FEDAI), Primary Dealers Association of India (PDAI), clearing house associations and stock exchanges, among others, which play a critical role in developing codes of conduct and setting and

maintaining standards for different segments of the financial system with a view to promoting and protecting interests of institutions, investors and depositors in India.

India's Standing Committee on International Financial Standards and Codes

With a view to promote and assist in the task of adoption and implementation of international financial standards in India, a Standing Committee on International Financial Standards and Codes was set up on December 8, 1999. The Committee has been entrusted with the task of monitoring developments in global standards and codes being evolved by standard setting bodies as part of the effort to create a sound international financial architecture and to consider all aspects of applicability of these standards to Indian financial system. The Committee is also assigned with the task of periodically reviewing the progress in regard to the codes and practices and making available its reports to all concerned organisations in public and private sectors with the aim of sensitising public opinion and creating awareness for the concerned subject areas.

Advisory Groups in India

To assist the Standing Committee, Advisory Groups were constituted in different areas of the financial system under the Chairmanship of eminent experts, generally

not holding official positions in government or other regulatory bodies in ten major areas - accounting and auditing, banking supervision, bankruptcy, corporate governance, data dissemination, fiscal transparency, insurance regulation, transparency of monetary and financial policies, payments and settlement system and securities market regulation. The Advisory Groups had, in general, the following terms of reference :

- (i) to study present status of applicability and relevance and compliance of relevant standards and codes,
- (ii) to review the feasibility of compliance and the time frame over which this could be achieved given the prevailing legal and institutional practices,
- (iii) to compare the levels of adherence in India, *vis-à-vis* in industrialised and also emerging economies particularly to understand India's position and prioritize actions on some of the more important codes and standards, and
- (iv) to chalk out a course of action for achieving the best practices.

About this Report

The present Report prepared by the

Advisory Group on 'Transparency in Monetary and Financial Policies' chaired by Shri M. Narasimham, Chairman, Administrative Staff College of India with Shri S.S Tarapore, former Deputy Governor, Reserve Bank of India as member was submitted to the Standing Committee in September 2000. Good transparency practices are important for strengthening institutional governance and increasing the efficiency of markets. By setting out clear mandates and responsibilities and encouraging open processes for the formulation, conduct and implementation of operational procedures, transparency also serves to increase the effectiveness, credibility and accountability of monetary and financial policies. The Advisory Group has reviewed, in detail, the IMF codes on '*Good Practices on Transparency in Monetary and Financial Policies*' and recommended a set of actions duly taking into account the Indian context *vis-à-vis* the best practices on the basis of a survey of experience of select countries. In particular, explaining the overall concept and the context of transparency, the Report makes a critical evaluation of India's compliance with standards and codes and suggests measures to improve transparency in the formulation and implementation of monetary and other financial policies.

We are grateful to the Chairman and Member of the Advisory Group for the efforts they have undertaken in preparing the Report. The Report of the Group can also be accessed on the Reserve Bank web site <www.rbi.org.in>.

Purpose of this Report

We are publishing the report with the objective of inviting comments from the widest section of market participants and other interested observers on the issues addressed by the Advisory Group. We shall be grateful to receive views and comments on the Report which may be addressed to the Secretariat, Standing Committee on International Financial Standards and Codes, 24th Floor, Central Office, Reserve Bank of India, Fort, Mumbai- 400001. It is requested that the responses on the Report may kindly be sent as early as possible and in any case, before end March, 2001 for suitable consideration by the Standing Committee.

What Next ?

Although, not taking any particular view on the recommendations of the Advisory Group, the Standing Committee would prepare a summary and highlight key aspects of the recommendations of the Report as also identify action points requiring attention by regulatory authorities/agencies concerned so that the follow-up could be undertaken. The Standing Committee would help organize seminars and workshops to enhance awareness and concretise views on recommendations of the Report and seek comments/feedback from both private and public sector organisations, international institutions and experts. We hope to review and complete these tasks in the next few months. However, it is proposed that an annual review of status and progress

regarding compliance with and implementation of standards and codes will

also be subsequently prepared and submitted to the Ministry of Finance.

(Y.V Reddy)

Chairman

(Ajit Kumar)

Alternate-Chairman

**Standing Committee on International
Financial Standards and Codes**

FINANCIAL SECTOR REFORMS: AN UPDATE *

Y.V. REDDY

I am happy to be here again in this gathering of friends in the banking community on the occasion of the annual general meeting of the Indian Banks' Association and Bankers' Sports Board. I feel that it is more an occasion to conduct focussed business and celebrate rather than one to deliberate on policy issues. Yet as per tradition, I believe that there has to be an address by the chief guest. As a central banker, one always has to seriously consider market expectations and sometimes respond positively, even if somewhat unpredictably!

The vision of the Indian Banks' Association (IBA) is stated to be "to work proactively for the growth of a healthy, professional and forward looking banking and financial services industry, in a manner consistent with public good". The critical words are: 'proactively' and 'public good' and it is in this light that the Reserve Bank of India (RBI) has consistently interacted with IBA. I would like to place on record, on behalf of the RBI, and on my own behalf, the impressive achievements of IBA during the past one year and also the spirit of active co-operation extended by IBA in the whole process of reform of the financial sector. In particular, the Reserve Bank had the benefit of IBA's advice on several regulatory reforms and also

in the work of the Regulations Review Authority. The Reserve Bank is always with you, "proactively" in the cause of "public good". While talking of serving "public", I am reminded of what our Professor in the then National Academy of Administration told us, the civil service probationers on training, 37 years ago. He said that civil servants are public servants and that they should serve the public, and added that civil servants should remember that public are those who are not in civil service! Often, in many of our public systems, and perhaps in all large organisations, lot of attention is given to house keeping and staff welfare, often overlooking the broader purpose for which the organisation itself exists.

Of course, in a competitive environment that is evolving in the financial sector, banks and other financial intermediaries are compelled to place the cost and quality of delivery of services at the forefront. This is a healthy development, in which the RBI, Government of India and members of IBA have a stake. In this spirit, I will recall and share with you important issues that have been addressed by each of the three stakeholders in the recent past. Of course, the narration is illustrative and not exhaustive and covers the last couple of years.

* Address by Dr. Y.V. Reddy, Deputy Governor, Reserve Bank of India, at the 53rd Annual General Meeting of the Indian Banks' Association and the 13th Annual General Meeting of the Banks' Sports Board on March 15, 2001 at Mumbai.

Reserve Bank of India

First, the status of pursuit of medium term objective of reducing pre-emptions through both Cash Reserve Ratio (CRR) and Statutory Liquidity Ratio (SLR). SLR has been brought down to the statutory minimum. Progress in reduction in CRR continues to be closely related to the pace of reduction in fiscal deficit, monetary developments *vis-à-vis* growth in real output, and uncertainties in forex markets. On all these fronts, greater comfort in the past could have helped more rapid reduction in CRR, to achieve the medium-term objective. In a structural sense, the Reserve Bank has since progressed in the pursuit of the objective *viz.*, proposal to amend the law relating to pre-emptions to give flexibility to the RBI to bring the CRR and SLR even below 3 per cent and 25 per cent, as and when rendered possible.

In a procedural sense, significant progress has been made in the prescribed manner of calculating and maintaining the reserve requirements.

The medium-term objective of reducing pre-emptions and imparting a greater flexibility and simplification of procedures continues to be at the top of the RBI's agenda for reform. In pursuing this objective, the Reserve Bank keeps in view not only the balance sheets of the banks but also the need to move towards universal banking, and diversifying financial intermediation which is heavily concentrated now in banks rather than non-banks. Reduction in refinance window and

introduction of Liquidity Adjustment Facility have provided greater flexibility in this regard, and further progress in these two areas is bound to ensure lesser recourse to pre-emptions in the conduct of monetary policy.

Second, on interest rates, the reform objectives in terms of greater deregulation and rationalisation of small savings rates etc., have been achieved to a significant degree. Further progress in deregulation continues to depend on some stability in inflationary expectations, which in turn is dependent on credibility of price-stability. The emphasis in future has to be to impart greater flexibility to interest rate regimes, in an environment of reasonable price-stability and a rational tax-regime. A rational tax-regime in the context of an appropriate interest regime should factor in several elements *viz.*, treatment of interest-income *vis-a-vis* dividend income and of contractual savings *vis-à-vis* marketable debt-instruments. The statement of the Finance Minister in the latest Budget Speech that an Expert Committee will be appointed to provide recommendations on the issue of better system for determination of the interest rates governing Provident Funds and Small Savings is welcome. It is hoped that the Expert Committee would address broader issues such as tax-regimes affecting all forms of savings, especially the possible distortions between debt and equity instruments. However, interest rate flexibility should not be taken to mean a continuous downward movement in interest rates. In fact, the reference in the Economic Advisory Council Report to stable real rates of interest does

imply that depending on the inflation rates, the nominal interest rates would move up and down. Furthermore, it is necessary for banks to appreciate the need for reduction in their interest-spreads. Cost of debt-funds to investors can come down, without hurting the saver, the goose that lays golden eggs, only and only as the interest-spreads of banking sector comes down further.

Third, the issues of prudential requirements including those relating to weak banks, capital adequacy, etc. Here, the public sector banks continue to be on a different footing from private sector banks and approaches for reform do vary. In any case, impressive progress has been made in imparting a supervisory environment conducive to enhancing efficiency while maintaining stability of the system. The banking system of India has shown remarkable resilience in the face of several challenges and changes in external environment. In the medium-term perspective, the main challenge will be to subscribe to the proposed New Basel Capital Accord meant to replace the existing 1988 Capital Accord. The new Accord is likely to be finalised by the end of 2001 and mandated for adoption by 2004. It should be clear to all concerned that the new Accord is likely to be more complex and more binding, warranting early and vigourous preparatory work by both banks and the RBI.

Fourth, the issue of competition between banks and between banks and non-banks, and the related issue of a level

playing field. The Reserve Bank's policy framework in regard to approach to universal banking has already been spelt out. An approach to reform of urban co-operative banks and rural co-operatives has been drawn up with the recommendations of the Madhava Rao Committee and the Jagdish Capoor Committee. There are significant legal and institutional changes that need to be addressed to ensure further progress in imparting competition without serious systemic implications, including ensuring availability of adequate credit to rural areas and agriculture. In fact, in the recent past, there has been a fast growth in urban banks and perhaps we should focus on the cooperative bank segment, which should get activated to serve the rural areas.

Fifth, improvements in transparency, disclosure standards as also accounting standards to attain the best international practices. Since 1998, there have been dramatic developments in this sphere, especially in codifying the international practices and assessing the domestic standards. The Reserve Bank has put out for discussion, several reports of Advisory Groups on a variety of Standards and Codes, and a road map for bringing about changes is bound to evolve out of these reports. Of particular interest to IBA are the reports on (1) Transparency in Monetary and Financial Policies, (2) Payments and Settlement System, (3) Banking Supervision, and (4) Bankruptcy Laws. These are already in the public domain through RBI's website.

Sixth, on credit delivery systems several procedural initiatives have been taken. The two major areas that need immediate attention to ensure credit delivery are: the fast growing services sector and the critical 'peoples sector' viz., agriculture on which a large part of our population depends.

Seventh, improvements in financial markets. Over the last three years, impressive growth can be observed in all the three segments of financial markets that are of direct concern to the RBI viz., money, government securities and forex. The markets have grown in size, depth, instruments and participants while imparting both efficiency and stability to the system. The next landmark development would be the operation of Clearing Corporation, an organisation being promoted by several banks. A successful operation of the Clearing Corporation would *inter alia* help quicker forex settlement, enlargement of repo market and retailing of government securities market. The Finance Minister in his budget speech has set a clear time-table in this regard.

There are some developments in the financial sector, which had not been flagged a few years ago but have received attention recently. First, changes in Deposit Insurance that have been proposed by the RBI to Government. Second, establishment of a Regulations Review Authority to review procedural requirements. As IBA is aware, Master Circulars have replaced hundreds of earlier circulars and these will be updated

annually. Third, setting up of Credit Information Bureau in which some members of IBA had taken initiative. Fourth, banks' foray into insurance business, which has been carefully crafted. Fifth, the extremely complex task of bringing an almost totally unregulated non-banking financial companies sector into a system of focussed regulation of those which accept public deposits. Sixth, technological upgradation, which has several dimensions. These include computerisation in the RBI and projects for use of banks and financial institutions mainly in the areas of payment and settlement as well as public debt office. The Reserve Bank also closely monitors upgradation of technology in banks. Eighth, and a related measure under implementation is the Reserve Bank's Central Database Management System, which will become a pioneering project among emerging countries. Ninth, there has been an increasing recourse to auditors as a supervisory resource from the RBI. Finally, to monitor developments in financial markets and take prompt actions, a Financial Markets Committee (FMC) has been constituted within the RBI which meets at least once a day and often several times during periods of excess activity in the financial markets. The FMC provides crucial inputs in assessment of short-term liquidity and operation of Liquidity Adjustment Facility. FMC also helps in designing of development of financial markets.

Thus, the Reserve Bank has not only focussed on a medium-term agenda for financial sector reform outlined earlier but

has refined and reoriented the agenda from time to time, as warranted by developments.

Government of India

Three broad areas were identified as critical for reform *viz.*, fiscal deficit, legislative changes and structural issues affecting public sector banks. Undoubtedly, Government has devoted some attention in regard to all the three areas, and the measures taken are well known. Yet, it will be interesting to recall the relevant budget pronouncements.

The Budget for 1999-2000 concentrated on reform of the banking sector *i.e.*, Debt Recovery Tribunals, restructuring of weak banks, Settlement Advisory Committees, and tax deductibility for provisions made by banks. The reform of capital markets focussed on UTI and mutual funds but of interest to financial markets was abolition of Stamp Duty on transfer of debt instruments within the depository mode.

The Budget for 2000-2001 carried forward reform on public sector banking by announcing intention for a more diversified ownership of public sector banks, establishment of Financial Restructuring Authority, debt recovery, etc. Of particular interest are announcements relating to establishment of a Credit Information Bureau and possible legislative amendments to accord greater operational flexibility to the RBI. Most important of all was the intention to bring about a Fiscal Responsibility Act.

The canvass gets further enlarged beyond public sector banks and fiscal management to development of debt markets and interest rate flexibility in the Budget for 2001-02. No doubt, in all the budgets there is progressive liberalisation of capital account.

In brief, the Budgets over the last three years have contained larger and wider reference to reforms in the financial sector. The canvass is spreading from banks to financial markets. During the period, the regulatory jurisdiction of the RBI was fine-tuned and clarified through amendments to Securities Contract Regulations Act, and enactment of Foreign Exchange Management Act. While these are some of the several governmental initiatives, significant changes in legal and institutional framework are necessary for further progress in reform of financial sector.

Banks

Elaborating on issues related to banks, in this gathering would certainly be superfluous. Suffice it to say that there has been noticeable progress in respect of all the four issues flagged before *viz.*, internal control systems, placement and work practices, flexibility in hiring people and use of technology in banks. However, there is a long way for public sector banks to traverse from current industry-wise approaches to bank-wise autonomy to enhance efficiency and profitability. It may be worthwhile to

chart a roadmap for genuine autonomy for public sector banks consistent with principles of good corporate governance.

Conclusion

In brief, a notable part of agenda for reform has been completed and in the process, some items, not in the original medium-term agenda, became necessary for reform.

Currently, the focus is rightly shifting to legislation, markets, technology and beyond banks to non-banks.

It is also evident that reforms can succeed only and only if coordinated efforts are made by the RBI, Government of India and banks, themselves.

It must, however, be recognized that key to financial sector reform is banking

reform; key to banking reform is public sector banking reform; and key to public sector banking sector reform is Government's initiative.

Finally, you would appreciate that, by and large, we in the RBI try to be aware of what is desirable and we are implementing whatever is feasible.

Before concluding, I must mention that the tasks ahead of you listed by the IBA are appropriate, complex, and urgent. These are broadly divided into four areas *viz.*, human resources management, technology, structure of banking, and sound banking. The Banks' Sports Board, a relatively recent institution has already impressive achievements to its credit and is bound to advance the course of national sports in the coming year also.

RBI PRESS RELEASE

Foreign Contributions for Quake Victims: Associations in India can Receive Funds without Prior Permission from Government (February 2, 2001)

The Reserve Bank of India has today advised banks about the exemption granted by Ministry of Home Affairs, Central Government to all associations from provision of Foreign contribution (Regulation) Act, 1976 to accept foreign contribution, in cash or kind, to provide relief to earthquake victims without obtaining a formal approval of the Central Government. The Ministry of Home Affairs issued a notification on February 1, 2001 granting this exemption with immediate effect and up to March 31, 2001. The exemption is available to all associations (other than political parties) having a definite cultural, economic, educational, religious or social programme.

To avail the exemption the associations would need to follow certain conditions. Each such association would, however, need to open a new bank account for this purpose and designate it as the "Gujarat Earthquake Relief Account". The association would need to receive contribution for Gujarat earthquake victims in this designated account. The associations would also need to maintain a separate set of accounts and records in respect of foreign contributions received for earthquake relief. They would need to submit details of such accounts to

Ministry of Home Affairs within one week of opening such account and give intimation regarding receipt of foreign contribution within four months of the close of year to the Ministry of Home Affairs.

Earlier, the Reserve Bank relaxed the Ways and Means Advances and Overdraft Regulations for the State of Gujarat till the end of February 2001. The Reserve Bank had asked banks to advise all their branches, in particular those situated in Gujarat, to ensure immediate credit of payments received towards relief for Gujarat earthquake victims and not to delay crediting of their accounts for want of purpose of remittance or other such details. Such particulars could be collected later, it had stated.

RBI issues Notification Withdrawing Facility for Foreign Investment in Print Media (February 16, 2001)

In consultation with the Government of India, the Reserve Bank of India has issued a notification (No.FEMA/35/2001-RB dated February 16, 2001) amending its earlier notification (No. FEMA/20/2000-RB dated May 3, 2000). With this notification, with immediate effect, facility for acquisition of shares and convertible debentures of India companies engaged in print media sector, by foreign venture capital investors, foreign institutional investors (FIIs), as also by non-resident Indians/overseas corporate bodies (NRIs/OCBs) has been withdrawn. The restriction

will also apply to investment by NRIs/OCBs on non-repatriation basis.

**Reserve Bank of India Reduces the Bank Rate
and Cash Reserve Ratio
(February 16, 2001)**

After a review of recent developments in the international and domestic financial markets, the Reserve Bank of India today announced the following measures:

- (i) A reduction in the Bank Rate by half a percentage point from its present level

of 8 per cent to 7.5 per cent effective close of business on February 16, 2001.

- (ii) A reduction in Cash Reserve Ratio (CRR) by 0.5 percentage point from its present level of 8.5 per cent to 8 per cent in two stages by 0.25 percentage point each effective from fortnights beginning February 24, 2001 and March 10, 2001, respectively. This measure would release resources of scheduled commercial banks to the extent of about Rs. 2,050 crore at each stage.

CREDIT CONTROL AND OTHER MEASURES

JANUARY 2001

Selected circulars issued by the Reserve Bank of India during January 2001 are reproduced below.

Ref. No. UBD. DS. DIR. 3/13.01.00/2000-01 dated January 03, 2001

All Primary Co-operative Banks

Interest Rates on Deposits

In exercise of the powers conferred by Sections 21 and 35A read with Section 56 of the Banking Regulation Act, 1949 and in partial modification of its Directive UBD. No. DC.102/V.1-86-87 dated June 25, 1987, as amended from time to time, the Reserve Bank of India, being satisfied that it is necessary and expedient in the public interest so to do, hereby directs that the existing paragraph 21 shall be substituted by the following with immediate effect:-

“21. Prohibitions

No Primary (Urban) Co-operative Bank shall -

- (a) discriminate in the matter of the rate of interest paid on domestic term deposits and non-resident (external) rupee 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, except in respect of single term deposit of Rs. 15 lakh and above on the basis of size deposits, subject to the following conditions:

- (i) The permission to offer varying rates of interest for deposits of the same maturity shall apply to domestic term deposits and non-resident (external) rupee term deposits of Rs. 15 lakh and above. Banks may, therefore, offer same rate of interest or differential rates of interest for such term deposits of Rs. 15 lakh and above. For deposits below Rs. 15 lakh of the same maturity the same rate will apply.
 - (ii) Banks should disclose in advance the schedule of interest rates payable on deposits including deposits on which differential interest will be paid. Interest rates paid by the bank should be as per the schedule and not be subject to negotiation between the depositor and the bank.
- (b) pay brokerage on deposits in any form

to any individual, firm, company, association, institution or any other person except-

- (i) Commission paid to agents employed to collect door-to-door deposits under a special scheme;
- (ii) Incentives granted to staff members as approved by the Reserve Bank of India from time to time.

- (c) employ/engage any individual, firm, company, association, institution or any other person for collection of deposit or for selling any other deposit linked products on payment of remuneration or fees or commission in any form or manner, except to the extent permitted in sub-clause (i) of clause (b) above."

2. The other provisions of the Directive UBD.DC.102/V.1-86/87 dated June 25, 1987, as amended from time to time, shall remain unchanged.

Ref. No. MPD. BC. 202/07.01.279/2000-01 dated January 5, 2001

All Scheduled Commercial Banks

On a review of the current situation, the following measures are undertaken:

- a) **Withdrawal of Interest Rate Surcharge on Import Finance**

The Interest Rate Surcharge of 50 per cent on import finance, which has been in force since May 26, 2000 is being withdrawn with effect from January 6, 2001.

b) Interest Rate on Overdue Export Bills

Since May 26, 2000, banks are required to charge a minimum rate of 25 per cent interest on overdue export bills. The stipulation is also being withdrawn with effect from January 6, 2001 and banks will henceforth have the freedom to decide the appropriate rate of interest on overdue export bills. However, the present procedures for ensuring that there is no deliberate attempt to delay repatriation of export receipts will remain in force.

Ref. No. UBD. DS.PCB.CIR 26/13.04.00/2000-01 dated January 5, 2001

All Primary Co-operative Banks

Interest Rate on Export Credit

Please refer to our Circular No. UBD.DS.PCB.CIR.36/13.04.00/99-2000 dated May 25, 2000 regarding prescription of interest rate at 25 per cent per annum (minimum) for Export Credit Not Otherwise Specified (ECNOS) at post-shipment stage applicable to overdue export bills.

2. On a review of the current situation, it has been decided that the prescription of interest at 25 per cent per annum (minimum) would stand withdrawn effective from January 6, 2001 and banks would be free to decide the rate to be

charged keeping in view their normal lending rates and also RBI's directives on interest rates on advances issued from time to time. Accordingly, a Directive UBD.No. DS.PCB.DIR 6/13.04.00/2000-01 dated January 5, 2001 amending the interest rate is enclosed.

3. The revision in the rate of interest as above with effect from January 6, 2001 will be applicable not only to fresh advances but also to the existing advances for the remaining period. However, the present instructions for ensuring that there is no deliberate attempt to delay repatriation of export receipts will remain in force.

Ref. No. UBD. DS.PCB.DIR 6/13.04.00/2000-01 dated January 5, 2001

Interest Rates on Advances

In exercise of the powers conferred by Section 21 and 35A read with Section 56 of the Banking Regulation Act, 1949, the Reserve Bank of India, being satisfied that it is necessary and expedient in the public interest so to do, hereby directs that with effect from January 6, 2001 the interest rate on rupee export credit indicated against item 4(b) in the Appendix to its Directive UBD.No.DS.PCB.Dir. 11/13.04.00/1999-2000 dated May 25, 2000 be changed as indicated in the Appendix enclosed to this Directive.

APPENDIX

Rate of Interest (per cent per annum)

	Existing	New (Effective January 6, 2001)
4. EXPORT CREDIT NOT OTHERWISE SPECIFIED		
(b) Post-shipment credit	25.00 (Minimum)	Free@

@Free- The banks are free to decide the rate of interest to be charged keeping in view their normal lending rates and also RBI's directives on interest rates on advances issued from time to time.

Ref. No. UBD. DS.PCB.CIR 27/13.04.00/2000-01 dated January 5, 2001

All Primary Co-operative Banks

Interest Rate Surcharge on Import Finance

Please refer to our Circular No. UBD.DS.PCB.CIR.35/13.04.00/99-2000 dated May 25, 2000 regarding introduction of the levy of the interest rate surcharge on import finance. On a review of the current situation, it has been decided to withdraw the interest rate surcharge on import finance effective January 6, 2001. Accordingly, fresh drawals as well as outstanding bank credit towards import finance will not be subject to the interest rate surcharge as from the said date.

EXCHANGE CONTROL

JANUARY 2001

Investment in Indian Venture Capital Undertakings by Registered Foreign Venture Capital Investors

General permission has been granted to SEBI registered Foreign Venture Capital Investors (FVCIs) to invest in Indian Venture Capital Undertaking (IVCU) or in a Venture Capital Fund (VCF) by amending the Foreign Exchange Management (Transfer or Issue of Security by a

Person Resident Outside India) Regulations 2000, vide Notification No. FEMA 32/2000-RB dated December 26, 2000. No permission from FIPB is needed. The Reserve Bank would allow the registered FVCIs to maintain a foreign currency account and a convertible rupee account to facilitate its investments. No pricing norms, either for entry or for exit, have been prescribed. The FVCIs are also allowed to obtain forward cover from Authorised Dealers.

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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 lakh, 1 Crore = 10 Million.

No. 1 : SELECTED ECONOMIC INDICATORS

Item	Unit / Base	1990-91	1997-98	1998-99	1999-2000	2000		2001	
						Dec.	Jan.	Feb.	
1	2	3	4	5	6	7	8	9	
Output									
1. Gross Domestic Product at Factor Cost (at 1993-94 prices)	Rs. crore	6,94,925	10,12,816 (P)	10,83,047 (P)	11,51,991 (Q.E.)				
2. Index number of Agricultural Production (All crops)	Triennium ended 1993-94=100	148.4@	130.9	140.9	139.6(E)				
a. Foodgrains Production	million tonnes	176.4	192.3	203.5	208.9				
3. General index of Industrial Production (1)	1993-94=100	212.6*	139.5	145.2	154.8(P)	171.7 (P)	..	..
Money and Banking									
Reserve Bank of India (2)									
4. Notes in circulation	Rs. crore	53,784	1,48,520	1,72,541	1,92,483	2,07,866	2,07,970	2,10,858	
5. Rupees Securities (3)	"	86,035	1,25,956	1,45,583	1,40,967	1,42,956	1,46,115	1,46,309	
6. Loans and discount	"	19,900	13,963	19,876	37,890	29,255	28,032	27,262	
(a) Scheduled Commercial Banks (4)	"	8,169	395	2,894	9,513	6,692	6,099	5,130	
(b) Scheduled State Co-operative Banks (4)	"	38	—	13	15	21	21	21	
(c) Bills purchased and discounted (internal)	"	—	—	—	—	—	—	—	
Scheduled Commercial Banks									
7. Aggregate deposits (5)	Rs. crore	1,92,541	5,98,485	7,14,025	8,10,065(P)	9,31,657(P)	9,35,510(P)	9,45,846(P)	
8. Bank credit (5)	"	1,16,301	3,24,079	3,68,837	4,34,182(P)	4,95,247(P)	4,99,586(P)	5,04,621(P)	
9. Investment in Govt. Securities (5)	"	49,998	1,86,957	2,23,217	2,77,829(P)	3,25,182(P)	3,24,473(P)	3,30,037(P)	
10. Cheque clearances (6)	Rs. thousand crore	1,703	5,049	5,668(P)	7,183(P)	564 (P)	771(P)	..	
11. Money Stock measures (7)									
(a) M ₁	Rs. crore	92,892	2,67,844	3,09,128	3,40,620(P)	3,64,781(P)	3,60,419(P)	3,66,212(P)	
(b) M ₃	"	2,65,828	8,21,332	9,81,020	11,17,201(P)	12,61,770(P)	12,67,330(P)	12,81,909(P)	
Cash Reserve Ratio and Interest Rates									
12. Cash Reserve Ratio (2), (16)	per cent	15.00	10.25	10.50	9.00	8.50	8.50	8.50	
13. Bank Rate	per cent per annum	10.00	10.50	8.00	8.00	8.00	8.00	7.50	
14. Inter-bank call money rate (Mumbai) (8)	"	4.00/70.00	0.05/120.00	0.50/35.00	4.50/25.00	5.00/11.50	7.80/12.30	5.50/10.30	
15. Deposit Rate (9)									
(a) 30 days and 1 year	"	8.0 (11)	} Free	Free(12)	} 5.00-7.50	4.75-7.25	5.00-7.25	5.00-7.50	
(b) 1 year and above	"	9.0-11.0				8.50-10.50	8.50-10.00	8.50-10.00	8.50-10.00
16. Prime Lending Rate (10)	"	—	14.00	12.00-13.00	12.00-12.50	12.00-12.50	12.00-12.50	12.00-12.50	
17. Yield on 11.75% Loan 2001	"	—	11.26	11.38	10.20	10.05	9.77	9.29	
18. Yield on 11.5% Loan 2008	"	—	12.27	12.03	11.30	10.91	10.47	10.16	
Government Securities Market (2)									
19. Govt. of India 91-day Treasury Bills (Total outstandings)	Rs. crore		1,600	1,500	1,520	1,945	1,945	1,945	

See 'Notes on Tables'.

@ : Triennium ended 1981-82 = 100

* : Base : 1980-81 = 100.

+ : Base : 1981-82 = 100.

E : Estimated ; QE : Quick Estimate.

No. 1 : SELECTED ECONOMIC INDICATORS (Concl'd.)

Item	Unit / Base	1990-91	1997-98	1998-99	1999-2000	2000	2001	
						Dec.	Jan.	Feb.
1	2	3	4	5	6	7	8	9
Price Indices								
20. Wholesale prices (13)	1993-94=100							
(a) All commodities	"	182.7 +	132.8	140.7	145.3	158.5	..	..
(b) Primary articles	"	184.9 +	139.4	156.2	158.0	162.3	..	..
(c) Fuel, power, light and lubricants	"	175.8 +	143.8	148.5	162.0	217.9	..	..
(d) Manufactured products	"	182.8 +	128.0	133.6	137.2	143.9	..	..
(e) Foodgrains	"	179.2 +	139.3	152.0	176.4	172.1	..	..
(f) Edible oils	"	223.3 +	113.5	139.1	122.1	101.7	..	..
(g) Sugar, khandsari & gur	"	152.3 +	134.4	153.5	156.0	152.1	..	..
(h) Raw Cotton	"	145.5 +	155.4	166.9	147.3	166.8	..	..
21. Consumer prices (All-India) (1)								
(a) Industrial Workers	1982=100	193	366	414	428	446	..	..
(b) Urban Non-Manual Employees	1984-85=100	161	302	337	352	375	376	..
(c) Agricultural Labourers	July 1986- June 1987=100	..	269	294	309	303	301	..
Foreign Trade								
22. Value of imports	U.S. \$ Million	24,073	41,484	42,389	47,212 (P)	3,827 (P)	3,839 (P)	..
23. Value of exports	"	18,145	35,006	33,219	37,599 (P)	3,607 (P)	3,407 (P)	..
24. Balance of trade	"	-5,927	-6,478	-9,170	-9,613 (P)	-220 (P)	-432 (P)	..
25. Foreign exchange reserves (14)								
(a) Foreign currency assets	U.S. \$ Million	2,236	25,975	29,522	35,058	37,264 (P)	38,361 (P)	38,896 (P)
(b) Gold	"	3,496	3,391	2,960	2,974	2,811 (P)	2,751 (P)	2,711 (P)
(c) SDRs	"	102	1	8	4	2 (P)	8 (P)	1 (P)
Employment Exchange Statistics (15)								
26. Number of registrations	in thousand	6,541	6,322	5,852	5,967	..	..	..
27. Number of applicants								
(a) Placed in employment	"	265	275	233	222	..	..	..
(b) On live register (14)	"	34,632	39,140	40,090	40,371	..	..	..

No. 2 : RESERVE BANK

Last Friday / Friday	1990-91	1998-99	1999-2000	2000		
				Feb.	Mar.	Dec.
1	2	3	4	5	6	7
Issue Department						
Liabilities						
Notes in circulation	53,784	1,72,541	1,92,483	1,93,747	1,92,483	2,07,866
Notes held in Banking Department	23	32	51	26	51	46
Total liabilities (total notes issued) or assets	53,807	1,72,573	1,92,535	1,93,773	1,92,535	2,07,912
Assets						
Gold coin and bullion	6,654	10,310	10,598	10,500	10,598	10,530
Foreign securities	200	50,700	72,700	72,700	72,700	91,700
Rupee coin (1)	29	71	102	45	102	14
Government of India rupee securities	46,924	1,11,492	1,09,134	1,10,528	1,09,134	1,05,668
Banking Department						
Liabilities						
Deposits	38,542	71,758	86,551	70,751	86,551	75,637
Central Government	61	51	500	101	500	100
State Governments	33	17	41	41	41	41
Scheduled Commercial Banks	33,484	63,548	77,781	63,097	77,781	67,322
Scheduled State Co-operative Banks	244	677	816	761	816	613
Non-Scheduled State Co-operative Banks	13	99	45	34	45	33
Other banks	88	133	246	177	246	659
Others	4,619	7,233	7,122	6,540	7,122	6,869
Other liabilities (2)	28,342	62,215	74,102	72,527	74,102	82,937
Total liabilities or assets	66,884	1,33,971	1,60,654	1,43,278	1,60,654	1,58,574

See 'Notes on Tables'.

OF INDIA

(Rs. crore)

2001							
Jan.	Feb. 2	Feb. 9	Feb. 16	Feb. 23	Mar. 2	Mar. 9	Mar. 16 (P)
8	9	10	11	12	13	14	15
2,07,970	2,08,973	2,12,744	2,12,448	2,10,858	2,11,590	2,16,442	2,17,169
54	54	83	47	58	67	53	55
2,08,023	2,09,027	2,12,827	2,12,494	2,10,917	2,11,657	2,16,494	2,17,224
10,737	10,429	10,429	10,429	10,429	10,324	10,324	10,324
91,700	91,700	91,700	91,700	91,700	91,700	91,700	91,700
174	163	152	144	135	123	114	105
1,05,412	1,06,735	1,10,546	1,10,222	1,08,653	1,09,510	1,14,356	1,15,095
79,913	78,505	80,215	83,039	80,723	80,567	80,578	80,708
101	100	101	101	100	100	111	100
41	41	41	41	41	41	138	41
71,135	69,745	71,538	73,915	71,875	71,346	71,742	70,850
780	926	621	889	566	834	638	996
35	45	44	31	30	35	42	46
843	830	835	852	821	934	848	972
6,978	6,818	7,035	7,209	7,289	7,277	7,060	7,703
84,692	85,091	84,113	84,648	85,073	85,922	85,895	84,826
1,64,604	1,63,598	1,64,328	1,67,687	1,65,796	1,66,489	1,66,473	1,65,533

No. 2 : RESERVE BANK

Last Friday / Friday	1990-91	1998-99	1999-2000	2000		
				Feb.	Mar.	Dec.
1	2	3	4	5	6	7
Assets						
Notes and coins	23	33	52	26	52	46
Balances held abroad (3)	4,008	52,310	52,313	42,711	52,313	82,330
Loans and Advances						
Central Government	—	2,873	982	2,571	982	—
State Governments (4)	916	1,493	7,519	3,953	7,519	4,690
Scheduled Commercial Banks	8,169	2,894	9,513	7,451	9,513	6,692
Scheduled State Co-operative Banks	38	13	15	13	15	21
Industrial Development Bank of India	3,705	2,000	1,740	1,740	1,740	1,440
NABARD	3,328	5,560	5,884	6,043	5,884	6,039
EXIM Bank	745	752	697	697	697	617
Others	1,615	4,291	11,541	9,565	11,541	9,757
Bills Purchased and Discounted						
Internal	—	—	—	—	—	—
Government Treasury Bills	1,384	—	—	—	—	—
Investments	40,286	55,112	62,660	61,230	62,660	40,688
Other Assets (5)	2,666	6,641	7,739	7,279	7,739	6,256
	(—)	(2,314)	(2,375)	(2,353)	(2,375)	(2,360)

OF INDIA (Concl.d.)

(Rs. crore)

2001							
Jan.	Feb. 2	Feb. 9	Feb. 16	Feb. 23	Mar. 2	Mar. 9	Mar. 16 (P)
8	9	10	11	12	13	14	15
54	55	83	47	59	67	53	55
85,220	86,915	88,900	89,408	89,932	91,026	91,218	92,451
—	2,050	3,007	733	417	3,082	3,639	5,688
4,288	3,442	4,557	5,308	5,647	7,569	8,301	7,419
6,099	6,492	5,556	6,548	5,130	6,005	5,981	6,538
21	30	30	25	21	25	23	20
1,440	1,440	1,440	1,440	1,440	1,440	1,440	1,440
6,176	6,128	6,136	6,423	6,402	6,484	6,436	6,537
617	617	617	617	617	617	617	617
9,391	9,779	7,392	9,612	7,588	7,506	8,155	8,817
—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—
44,099	39,154	39,328	40,271	41,050	34,846	32,740	27,720
7,199	7,498	7,281	7,255	7,493	7,822	7,870	8,231
(2,406)	(2,337)	(2,337)	(2,337)	(2,337)	(2,314)	(2,314)	(2,314)

No. 3 : ALL SCHEDULED BANKS –

Last Reporting Friday (in case of March) / Last Friday	1990-91	1998-99	1999-2000	2000
				Feb.
1	2	3	4	5
Number of reporting banks	299	346	364	365
Liabilities to the banking system (1)	6,673	46,943	56,233	51,739
Demand and time deposits from banks (2)	5,598	33,875	38,699	37,719
Borrowings from banks (3)	998	12,345	16,655	13,006
Other demand and time liabilities (4)	77	723	880	1,014
Liabilities to others (1)	2,13,125	8,13,627	9,44,813	9,34,809
Aggregate deposits (5)	1,99,643	7,51,412 *	8,62,098	8,56,171
Demand	34,823	1,21,565	1,33,000	1,29,840
Time (5)	1,64,820	6,29,846 *	7,29,098	7,26,331
Borrowings (6)	645	1,192	2,801	2,566
Other demand and time liabilities (4)	12,838	61,023 *	79,914	76,072
Borrowings from Reserve Bank (7)	3,483	2,908	6,523	7,622
Against usance bills / promissory notes	—	—	—	—
Others (8)	3,483	2,908	6,523	7,622
Cash in hand and balances with Reserve Bank	25,995	69,707	65,178	70,469
Cash in hand	1,847	4,579	5,728	5,179
Balances with Reserve Bank (9)	24,147	65,127	59,450	65,291

* : Revised in line with the new accounting standards and consistent with the methodology suggested by the Working Group on Money Supply: Analytics and Methodology of Compilation (June 1998). The revision is in respect of pension and provident funds with commercial banks which are classified as other demand and time liabilities and includes those banks which have reported such changes so far.

Also see 'Notes on Tables'.

BUSINESS IN INDIA

(Rs. crore)

2000					2001	
Aug.	Sep.	Oct.	Nov. (P)	Dec. (P)	Jan. (P)	Feb. (P)
6	7	8	9	10	11	12
364	364	364	364	364	364	364
59,268	61,978	61,959	68,296	73,436	74,695	76,505
43,578	44,513	42,660	44,800	50,245	50,803	51,551
13,901	15,940	18,085	22,213	21,957	22,595	23,652
1,790	1,525	1,214	1,283	1,234	1,298	1,303
9,96,129	10,37,733	10,30,769	10,58,659	10,76,556	10,79,945	10,93,062
9,13,772	9,46,020	9,41,917	9,69,168	9,84,250	9,89,127	9,99,982
1,28,606	1,41,697	1,36,978	1,33,872	1,42,528	1,38,021	1,40,275
7,85,166	8,04,323	8,04,939	8,35,295	8,41,722	8,51,106	8,59,707
2,781	7,854	6,894	8,628	2,338	2,610	2,846
79,576	83,860	81,958	80,864	89,968	88,207	90,234
6,353	6,832	6,380	6,082	6,795	6,199	5,218
—	—	—	—	—	—	—
6,353	6,832	6,380	6,082	6,795	6,199	5,218
70,807	81,464	75,789	77,555	76,096	79,623	80,109
5,897	5,767	6,358	6,279	6,491	5,946	5,949
64,910	75,696	69,431	71,276	69,605	73,677	74,160

No. 3 : ALL SCHEDULED BANKS –

Last Reporting Friday (in case of March) / Last Friday	1990-91	1998-99	1999-2000	2000
				Feb.
1	2	3	4	5
Assets with the Banking System	6,848	43,110	52,702	48,151
Balances with other banks	3,347	15,852	19,525	18,006
In current account	1,926	4,779	5,031	4,538
In other accounts	1,421	11,073	14,495	13,467
Money at call and short notice	2,201	22,315	26,670	23,449
Advances to banks (10)	902	3,132	4,204	4,310
Other assets	398	1,812	2,303	2,386
Investment	76,831	2,65,431	3,22,836	3,19,418
Government securities (11)	51,086	2,31,906	2,90,002	2,86,450
Other approved securities	25,746	33,525	32,834	32,968
Bank credit	1,25,575	3,99,471	4,76,025	4,63,837
Loans, cash-credits and overdrafts	1,14,982	3,67,259	4,40,056	4,28,914
Inland bills-purchased	3,532	5,198	5,032	5,043
Inland bills-discounted	2,409	11,020	13,186	12,450
Foreign bills-purchased	2,788	8,289	8,939	8,792
Foreign bills-discounted	1,864	7,704	8,812	8,638
Cash-Deposit Ratio	13.0	9.3	7.6	8.2
Investment-Deposit Ratio	38.5	35.3	37.4	37.3
Credit-Deposit Ratio	62.9	53.2	55.2	54.2

BUSINESS IN INDIA (Concl.d.)

(Rs. crore)

2000					2001	
Aug.	Sep.	Oct.	Nov. (P)	Dec. (P)	Jan. (P)	Feb. (P)
6	7	8	9	10	11	12
48,411	49,729	52,118	58,307	61,676	62,815	64,221
18,556	19,607	18,796	18,843	20,057	20,344	20,795
4,576	4,939	4,784	4,608	5,088	4,723	4,806
13,981	14,668	14,013	14,236	14,969	15,621	15,989
23,452	24,121	26,664	33,825	36,075	36,299	37,107
3,339	3,220	3,660	2,518	2,318	2,860	2,818
3,063	2,780	2,999	3,121	3,226	3,312	3,501
3,48,555	3,52,997	3,55,869	3,71,909	3,73,298	3,72,267	3,78,300
3,15,406	3,19,701	3,23,014	3,38,211	3,39,731	3,38,866	3,44,762
33,149	33,296	32,855	33,698	33,567	33,400	33,537
5,04,063	5,19,332	5,24,039	5,24,208	5,40,003	5,45,184	5,50,842
4,65,255	4,79,121	4,83,459	4,82,725	4,98,280	5,03,434	5,08,879
4,787	5,390	5,219	5,298	5,611	5,489	5,227
16,240	17,003	17,888	18,339	18,353	18,591	19,110
8,707	9,094	8,783	9,079	9,241	9,389	9,305
9,074	8,724	8,689	8,768	8,518	8,281	8,321
7.7	8.6	8.0	8.0	7.7	8.0	8.0
38.1	37.3	37.8	38.4	37.9	37.6	37.8
55.2	54.9	55.6	54.1	54.9	55.1	55.1

No. 4 : ALL SCHEDULED COMMERCIAL BANKS –

Last Reporting Friday(in case of March) / Last Friday	1990-91	1998-99	1999-2000	2000
				Feb.
1	2	3	4	5
Number of Reporting banks	271	301	297	298
Liabilities to the banking system (1)	6,486	45,204	53,838	49,428
Demand and time deposits from banks (2), (12)	5,443	32,410	36,711	35,827
Borrowings from banks (3)	967	12,072	16,266	12,598
Other demand and time liabilities (4)	76	722	861	1,002
Liabilities to others (1)	2,05,600	7,75,238	8,94,520	8,85,027
Aggregate deposits (5)	1,92,541	7,14,025 *	8,13,345	8,07,888
Demand	33,192	1,17,423	1,27,366	1,24,579
Time (5)	1,59,349	5,96,602 *	6,85,978	6,83,310
Borrowings (6)	470	1,140	2,734	2,509
Other demand and time liabilities (4), (13)	12,589	60,073 *	78,442	74,630
Borrowings from Reserve Bank (7)	3,468	2,894	6,491	7,451
Against usance bills/promissory notes	—	—	—	—
Others	3,468	2,894	6,491	7,451
Cash in hand and balances with Reserve Bank	25,665	67,910	62,750	67,848
Cash in hand	1,804	4,362	5,330	4,752
Balances with Reserve Bank (9)	23,861	63,548	57,419	63,097

* : Revised in line with the new accounting standards and consistent with the methodology suggested by the Working Group on Money Supply: Analytics and Methodology of Compilation (June 1998). The revision is in respect of pension and provident funds with commercial banks which are classified as other demand and time liabilities and includes those banks which have reported such changes so far.

Also see 'Notes on Tables'.

BUSINESS IN INDIA

(Rs. crore)

2000					2001	
Aug.	Sep.	Oct.	Nov. (P)	Dec. (P)	Jan. (P)	Feb. (P)
6	7	8	9	10	11	12
297	297	297	297	297	297	297
54,426	56,649	56,691	62,563	67,884	69,100	71,002
39,094	40,040	38,345	40,538	45,975	46,515	47,183
13,601	15,142	17,183	20,777	20,720	21,323	22,553
1,732	1,467	1,163	1,247	1,189	1,262	1,266
9,43,928	9,84,108	9,77,106	10,04,841	10,20,388	10,24,280	10,36,831
8,63,256	8,95,031	8,90,298	9,17,279	9,31,657	9,35,510	9,45,846
1,22,876	1,35,827	1,31,271	1,28,165	1,36,565	1,31,980	1,34,136
7,40,380	7,59,204	7,59,026	7,89,114	7,95,092	8,03,530	8,11,710
2,694	7,183	6,760	8,559	2,277	2,551	2,773
77,978	81,894	80,048	79,004	86,454	86,219	88,212
6,251	6,719	6,269	5,962	6,692	6,099	5,130
—	—	—	—	—	—	—
6,251	6,719	6,269	5,962	6,692	6,099	5,130
68,026	78,289	72,757	74,469	73,301	76,680	77,392
5,458	5,374	5,900	5,806	5,979	5,545	5,517
62,568	72,915	66,857	68,663	67,322	71,135	71,875

No. 4 : ALL SCHEDULED COMMERCIAL BANKS –

Last Reporting Friday(in case of March) / Last Friday	1990-91	1998-99	1999-2000	2000
				Feb.
1	2	3	4	5
Assets with the Banking System	5,582	34,787	43,448	38,810
Balances with other banks	2,846	13,088	16,307	14,792
In current account	1,793	4,123	4,301	3,770
In other accounts	1,053	8,966	12,006	11,022
Money at call and short notice	1,445	18,172	21,680	18,351
Advances to banks (10)	902	2,104	3,542	3,659
Other assets	388	1,422	1,919	2,008
Investment	75,065	2,54,595	3,08,944	3,06,144
Government securities (11)	49,998	2,23,217	2,78,456	2,75,491
Other approved securities	25,067	31,377	30,488	30,652
Bank credit (14)	1,16,301 (4,506)	3,68,837 (16,816)	4,35,958 (25,691)	4,24,584 (25,927)
Loans,cash-credits and overdrafts	1,05,982	3,37,475	4,00,907	3,90,651
Inland bills-purchased	3,375	4,893	4,788	4,786
Inland bills-discounted	2,336	10,742	12,758	11,972
Foreign bills-purchased	2,758	8,251	8,886	8,751
Foreign bills-discounted	1,851	7,476	8,619	8,423
Cash-Deposit Ratio	13.3	9.5	7.7	8.4
Investment- Deposit Ratio	39.0	35.7	38.0	37.9
Credit-Deposit Ratio	60.4	51.7	53.6	52.6

BUSINESS IN INDIA (Concl.d.)

(Rs. crore)

2000					2001	
Aug.	Sep.	Oct.	Nov. (P)	Dec. (P)	Jan. (P)	Feb. (P)
6	7	8	9	10	11	12
38,664	40,662	43,351	49,364	52,688	53,646	55,048
14,921	15,967	15,371	15,382	16,740	16,855	17,377
3,749	4,157	4,019	3,864	4,257	3,854	3,998
11,171	11,811	11,353	11,518	12,482	13,001	13,378
18,439	19,865	22,507	29,510	31,540	31,736	32,514
3,318	3,209	3,625	2,489	2,292	2,829	2,797
1,986	1,620	1,848	1,983	2,117	2,226	2,359
3,32,482	3,36,445	3,39,462	3,54,889	3,56,099	3,55,244	3,60,879
3,01,900	3,05,742	3,09,234	3,23,864	3,25,182	3,24,473	3,30,037
30,582	30,703	30,228	31,024	30,917	30,770	30,842
4,62,266 (32,636)	4,76,504 (32,131)	4,80,375 (34,587)	4,80,619 (36,354)	4,95,247 (37,450)	4,99,586 (39,078)	5,04,621 (39,611)
4,24,512	4,37,389	4,40,967	4,40,283	4,54,656	4,58,946	4,63,753
4,522	5,130	4,929	4,997	5,300	5,188	4,934
15,767	16,485	17,332	17,794	17,821	18,064	18,562
8,647	9,038	8,722	9,021	9,177	9,332	9,244
8,818	8,462	8,425	8,525	8,293	8,057	8,127
7.9	8.7	8.2	8.1	7.9	8.2	8.2
38.5	37.6	38.1	38.7	38.2	38.0	38.2
53.5	53.2	54.0	52.4	53.2	53.4	53.4

**No. 5 : SCHEDULED COMMERCIAL BANKS' INVESTMENTS IN COMMERCIAL
PAPER, BONDS, DEBENTURES, SHARES, ETC.**

(Rs. crore)

Outstanding as on	Commercial Paper	Bonds / Debentures / Preference Shares issued by		Equity Shares issued by PSUs and Private Corporate Sector +
		Public Sector Undertakings (PSUs)	Private Corporate Sector	
1	2	3	4	5
Mar. 27, 1998	2,443	18,767	9,778	1,472 (44)
Mar. 26, 1999	4,006	24,174	17,859	2,342 (64)
Mar. 24, 2000	5,037	30,604	23,064	2,839 (20)
Sep. 10, 1999	6,162	24,970	20,230	2,475 (44)
Sep. 8, 2000	4,695	32,770	22,763	2,985 (15)
Sep. 24, 1999	6,420	25,726	20,391	2,495 (44)
Sep. 22, 2000	4,672	32,957	22,765	2,989 (15)
Oct. 8, 1999	6,342	25,898	20,707	2,580 (44)
Oct. 6, 2000	4,609	33,023	22,918	3,020 (15)
Oct. 22, 1999	5,606	26,279	20,832	2,680 (49)
Oct. 20, 2000	4,307	33,293	23,167	3,047 (15)
Nov. 5, 1999	5,683	26,845	20,861	2,703 (49)
Nov. 3, 2000	5,047	33,563	23,684	3,262 (42)
Nov. 19, 1999	5,224	27,143	21,384	2,679 (49)
Nov. 17, 2000	5,409	33,644	23,474	3,234 (16)
Dec. 3, 1999	5,635	27,488	21,402	2,708 (49)
Dec. 1, 2000	6,272	34,513	23,232	3,171 (16)
Dec. 17, 1999	5,882	27,741	21,534	2,708 (49)
Dec. 15, 2000	6,274	34,515	23,254	3,156 (15)
Dec. 31, 1999	5,716	28,173	21,991	2,757 (49)
Dec. 29, 2000	7,193	35,261	24,172	3,186 (15)
Jan. 14, 2000	6,080	28,544	21,940	2,802 (20)
Jan. 12, 2001	7,216	36,127	24,340	3,176 (15)
Jan. 28, 2000	6,199	29,129	22,167	2,801 (20)
Jan. 26, 2001	7,296	36,509	24,751	3,196 (15)

+ : Figures in brackets are loans to corporates against shares held by them to meet the promoters' contribution to the equity of new companies in anticipation of raising resources.

Note: Data are provisional and tentative and as such subject to revision.

Source : Special Fortnightly Returns.

No. 6 : STATE CO-OPERATIVE BANKS – MAINTAINING ACCOUNTS WITH THE RESERVE BANK OF INDIA

(Rs. crore)

Last Reporting Friday (in case of March)/ Last Friday/ Reporting Friday	1990-91	1998-99	1999-2000	1999	2000							
				Sep.	Apr.	May	Jun.	Jul.	Aug.	Sep. 8	Sep. 22	Sep. 29
1	2	3	4	5	6	7	8	9	10	11	12	13
Number of reporting banks	28	28	28	28	28	28	28	28	28	28	28	28
Demand and Time Liabilities												
Aggregate Deposits (1)	2,152	7,092	9,060	8,241	9,099	9,256	9,211	9,537	9,301	9,299	9,462	9,488
Demand Liabilities	1,831	3,065	3,861	3,332	3,443	3,565	3,779	3,636	3,459	3,576	3,536	3,843
Deposits												
Inter-bank	718	1,112	1,181	1,165	1,118	1,077	1,250	1,127	1,125	1,141	1,068	1,115
Others	794	1,517	1,730	1,683	1,699	1,832	1,842	1,906	1,726	1,822	1,859	1,858
Borrowings from banks	181	70	140	79	124	136	111	97	102	89	97	124
Others	139	366	811	404	503	520	577	507	506	525	512	746
Time liabilities	3,963	21,997	25,640	23,709	25,900	26,099	26,161	26,493	26,360	26,250	26,378	26,536
Deposits												
Inter-bank	2,545	16,291	18,146	16,988	18,346	18,511	18,638	18,703	18,616	18,594	18,592	18,700
Others	1,359	5,575	7,330	6,557	7,400	7,424	7,369	7,631	7,575	7,477	7,603	7,630
Borrowings from banks	—	18	18	18	17	19	20	19	19	19	19	20
Others	59	113	146	146	138	145	133	140	151	161	165	186
Borrowings from Reserve Bank	15	3	—	2	—	—	—	—	—	1	1	1
Borrowings from the State Bank and / or a notified bank (2) and State Governments	1,861	5,102	6,304	5,416	6,329	5,731	6,625	6,359	6,196	6,348	6,733	6,549
Demand	116	795	972	642	988	950	1,193	879	864	975	1,346	1,329
Time	1,745	4,307	5,332	4,774	5,341	4,780	5,432	5,480	5,333	5,373	5,387	5,220

See 'Notes on Tables'.

No. 6 : STATE CO-OPERATIVE BANKS - MAINTAINING ACCOUNTS WITH THE RESERVE BANK OF INDIA (Concl'd.)

(Rs. crore)

Last Reporting Friday (in case of March)/ Last Friday/ Reporting Friday	1990-91	1998-99	1999-2000	1999	2000								
				Sep.	Apr.	May	Jun.	Jul.	Aug.	Sep. 8	Sep. 22	Sep. 29	
1	2	3	4	5	6	7	8	9	10	11	12	13	
Assets													
Cash in hand and balances with Reserve Bank	334	788	927	852	909	1,023	975	775	786	841	897	1,166	
Cash in hand	24	77	93	37	92	119	99	117	104	111	114	85	
Balance with Reserve Bank	310	711	834	816	817	904	876	659	682	729	784	1,081	
Balances with other banks in current account	93	268	212	420	191	180	198	169	180	170	169	203	
Investments in Government securities (3)	1,058	5,841	6,736	6,246	7,003	7,242	7,388	7,179	7,296	7,287	7,558	7,698	
Money at call and short notice	498	3,972	5,087	4,805	4,625	4,697	4,901	4,748	4,777	4,575	4,629	4,184	
Bank credit (4)	2,553	8,869	10,721	8,479	11,504	10,574	10,744	10,785	10,814	10,522	10,715	10,756	
Advances													
Loans, cash-credits and overdrafts	2,528	8,851	10,702	8,461	11,486	10,555	10,727	10,769	10,798	10,503	10,696	10,737	
Due from banks (5)	5,560	15,459	13,998	13,457	12,959	13,209	14,002	14,089	14,219	14,491	14,520	14,808	
Bills purchased and discounted	25	17	20	18	19	19	17	15	16	19	20	20	
Cash - Deposit Ratio	15.5	11.1	10.2	10.3	10.0	11.1	10.6	8.1	8.5	9.0	9.5	12.3	
Investment - Deposit Ratio	49.2	82.4	74.3	75.8	77.0	78.2	80.2	75.3	78.4	78.4	79.9	81.1	
Credit - Deposit Ratio	118.6	125.1	118.3	102.9	126.4	114.2	116.6	113.1	116.3	113.2	113.2	113.4	

No. 7 : RESERVE BANK'S ACCOMMODATION TO SCHEDULED COMMERCIAL BANKS

(Rs. crore)

As on last reporting Friday of	Export Credit Refinance (1)		General Refinance (2)		Special Liquidity Support (3)		Total Refinance (4)	
	Limit	Outstanding	Limit	Outstanding	Limit	Outstanding	Limit	Outstanding
1	2	3	4	5	6	7	8	9
1996-97	6,654.40	559.97	—	—			6,654.40	559.97
1997-98	2,402.96	394.52	1,115.02	0.11			3,517.98	394.63
1998-99	7,269.27	2,616.57	1,115.02	19.23	3,235.02	258.00	11,619.31	2,893.80
Mar. 1999	7,269.27	2,616.57	1,115.02	19.23	3,235.02	258.00	11,619.31	2,893.80
Apr. 1999	8,638.29	5,164.76	1,115.02	56.31	—	—	9,753.31	5,221.07

As on last reporting Friday of	Export Credit Refinance (1)		Others @		Total Refinance (4)	
	Limit	Outstanding	Limit	Outstanding	Limit	Outstanding
1	2	3	4	5	6	7
1999-2000	10,579.06	6,291.49	3,027.72	199.47	13,606.78	6,490.96
May 1999	8,563.56	4,521.79	3,027.72	437.91	11,591.28	4,959.70
Jun. 1999	8,151.40	3,863.21	3,027.72	—	11,179.12	3,863.21
Jul. 1999	7,536.76	2,760.57	3,027.72	0.41	10,564.48	2,760.98
Aug. 1999	7,230.93	2,740.56	3,027.72	7.01	10,258.65	2,747.57
Sep. 1999	7,099.97	4,109.11	3,027.72	95.23	10,127.69	4,204.34
Oct. 1999	7,760.85	6,156.46	3,027.72	1,185.14	10,788.57	7,341.60
Nov. 1999	8,464.82	3,603.38	3,027.72	192.00	11,492.54	3,795.38
Dec. 1999	8,577.94	2,470.84	3,027.72	82.50	11,605.66	2,553.34
Jan. 2000	9,298.91	4,155.56	3,027.72	292.31	12,326.63	4,447.87
Feb. 2000	9,576.50	7,213.69	3,027.72	237.60	12,604.22	7,451.29
Mar. 2000	10,579.06	6,291.49	3,027.72	199.47	13,606.78	6,490.96
Apr. 2000	11,277.89	4,609.33	3,027.72	458.95	14,305.61	5,068.28
May 2000	12,162.70	9,734.24	3,027.72	607.22	15,190.42	10,341.46
Jun. 2000	11,273.12	8,489.59	1,713.69	223.02	12,986.81	8,712.61
Jul. 2000	12,468.07	5,776.29	1,713.69	70.54	14,181.76	5,846.83
Aug. 2000	6,431.70	5,529.27	1,056.68	721.70	7,488.38	6,250.97
Sep. 2000	6,215.24	4,647.52	1,056.68	644.86	7,271.92	5,292.38
Oct. 2000	6,527.01	5,619.97	1,056.68	604.90	7,583.69	6,224.87
Nov. 2000	6,470.04	5,515.26	1,056.68	108.90	7,526.72	5,624.16
Dec. 2000	6,722.34	5,987.92	1,056.68	716.89	7,779.02	6,704.83

@ : 'Others' include Collateralised Lending Facility (CLF) / Additional CLF (withdrawn effective June 5, 2000), Special Liquidity Support (SLS) Facility, etc. Also see 'Notes on Tables'.

No. 8 : CHEQUE CLEARANCES – CENTRES MANAGED BY RESERVE BANK OF INDIA
(Revised Series)

(Number in lakh)

Year / Month	Total	Centres Managed by Reserve Bank of India					
		Mumbai	Kolkata	New Delhi	Chennai	Bangalore	Hyderabad
1	2	3	4	5	6	7	8
1990-91	3,518	1,253	328	552	357	224	203
1997-98	5,040	1,794	507	884	556	304	267
1998-99	4,891	1,791	497	904	556	219	231
1999-2000	5,167	1,800	512	967	505	378	266
Jul. 1998	435	162	46	78	50	8	22
Aug. 1998	411	156	47	78	45	9	19
Sep. 1998	424	152	39	75	46	28	20
Oct. 1998	431	163	42	78	51	13	20
Nov. 1998	428	158	43	77	46	13	22
Dec. 1998	411	143	41	77	47	28	20
Jan. 1999	401	148	40	75	43	27	18
Feb. 1999	370	133	37	70	42	26	19
Mar. 1999	442	159	48	85	52	33	23
Apr. 1999	395	154	39	72	45	28	20
May 1999	368	135	36	76	40	28	22
Jun. 1999	395	135	38	70	46	31	19
Jul. 1999	469	172	48	84	45	32	22
Aug. 1999	465	165	48	83	42	32	22
Sep. 1999	416	143	40	79	39	30	20
Oct. 1999	457	171	45	84	33	32	22
Nov. 1999	416	138	43	79	42	30	24
Dec. 1999	441	146	43	83	43	34	24
Jan. 2000	426	145	42	81	40	32	22
Feb. 2000	439	142	42	85	42	33	24
Mar. 2000	480	154	48	91	48	36	25
Apr. 2000 (P)	419	139	41	80	40	36	20
May 2000 (P)	464	154	43	90	45	36	25
Jun. 2000 (P)	483	163	48	88	47	36	25
Jul. 2000 (P)	406	143	44	86	45	..	24
Aug. 2000 (P)	447	151	45	85	44	34	22
Sep. 2000 (P)	362	130	43	64	41	..	22
Oct. 2000 (P)	400	149	37	83	43	..	23
Nov. 2000 (P)	320	142	44	..	43	..	26
Dec. 2000 (P)	296	127	39	..	39	32	..
Jan. 2001 (P)	347	155	44	..	44	37	..

See 'Notes on Tables'.

No. 8 : CHEQUE CLEARANCES – CENTRES MANAGED BY RESERVE BANK OF INDIA (Contd.)
(Revised Series)

(Number in lakh)

Year / Month	Centres Managed by Reserve Bank of India							
	Ahmedabad	Kanpur	Nagpur	Patna	Bhuba- neshwar	Thiruvan- anthapuram	Jaipur	Guwahati
1	9	10	11	12	13	14	15	16
1990-91	365	50	53	19	7	20	72	15
1997-98	391	62	80	39	12	32	88	24
1998-99	341	62	83	37	20	33	93	24
1999-2000	372	64	93	28	21	33	103	25
Jul. 1998	40	5	7	3	2	3	7	2
Aug. 1998	26	6	7	3	2	3	8	2
Sep. 1998	35	5	7	3	2	2	8	2
Oct. 1998	34	5	7	3	2	3	8	2
Nov. 1998	36	6	7	4	2	3	9	2
Dec. 1998	24	5	7	3	2	3	9	2
Jan. 1999	21	5	7	3	2	3	7	2
Feb. 1999	16	5	7	3	1	2	7	2
Mar. 1999	10	5	8	3	2	3	9	2
Apr. 1999	7	5	7	3	2	3	8	2
May 1999	3	5	7	3	1	2	8	2
Jun. 1999	28	5	7	3	1	3	7	2
Jul. 1999	34	5	8	3	2	3	9	2
Aug. 1999	39	6	8	4	2	3	9	2
Sep. 1999	34	5	8	3	2	3	8	2
Oct. 1999	38	6	8	2	2	3	9	2
Nov. 1999	33	5	7	1	1	3	8	2
Dec. 1999	37	5	8	1	2	3	10	2
Jan. 2000	35	5	8	1	2	2	9	2
Feb. 2000	39	6	8	2	2	3	9	2
Mar. 2000	45	6	9	2	2	2	9	3
Apr. 2000 (P)	36	5	7	1	2	2	8	2
May 2000 (P)	40	6	8	1	2	3	9	2
Jun. 2000 (P)	42	6	8	2	2	3	10	3
Jul. 2000 (P)	35	5	8	1	2	2	9	2
Aug. 2000 (P)	34	6	8	2	2	3	9	2
Sep. 2000 (P)	33	5	8	2	2	2	8	2
Oct. 2000 (P)	36	5	8	1	2	3	8	2
Nov. 2000 (P)	35	5	8	1	2	3	9	2
Dec. 2000 (P)	31	5	8	1	2	2	8	2
Jan. 2001 (P)	32	6	9	1	2	4	9	4

No. 8 : CHEQUE CLEARANCES – CENTRES MANAGED BY RESERVE BANK OF INDIA (Contd.)
(Revised Series)

(Rs. crore)

Year / Month	Total	Centres Managed by Reserve Bank of India					
		Mumbai	Kolkata	New Delhi	Chennai	Bangalore	Hyderabad
1	2	3	4	5	6	7	8
1990-91	18,39,460	11,82,587	1,04,051	2,39,979	1,76,123	29,267	25,183
1997-98	55,62,533	38,06,421	2,51,088	6,49,204	3,42,050	1,27,054	95,904
1998-99	62,09,523	42,52,073	2,68,759	7,50,660	3,96,110	93,098	1,19,097
1999-2000	78,95,492	55,87,215	3,18,420	8,47,094	4,30,104	2,10,536	1,51,310
Jul. 1998	5,57,661	3,97,565	23,999	58,545	36,604	1,670	10,634
Aug. 1998	5,00,762	3,60,196	20,885	53,348	31,959	2,025	9,730
Sep. 1998	5,27,743	3,61,645	21,771	57,477	35,347	13,520	10,469
Oct. 1998	4,72,992	3,13,762	21,738	65,149	34,085	2,766	9,850
Nov. 1998	4,94,817	3,33,900	21,134	63,983	32,322	2,657	9,510
Dec. 1998	5,51,798	3,59,408	22,722	84,686	22,136	13,961	10,872
Jan. 1999	5,24,946	3,66,640	21,178	59,632	31,419	12,792	10,129
Feb. 1999	4,81,575	3,28,011	20,750	58,289	29,638	12,794	10,103
Mar. 1999	6,68,225	4,56,989	30,999	81,136	43,023	16,312	14,079
Apr. 1999	5,97,369	4,23,356	24,808	60,653	36,147	16,007	13,057
May 1999	5,97,199	4,27,274	22,541	62,945	32,582	14,541	10,633
Jun. 1999	5,68,400	3,90,132	23,103	64,723	36,254	16,521	11,604
Jul. 1999	6,36,213	4,52,061	24,808	69,420	34,915	15,593	12,063
Aug. 1999	6,74,996	4,97,257	24,631	62,667	36,732	14,709	11,349
Sep. 1999	6,26,129	4,45,886	23,888	69,188	32,830	15,437	11,353
Oct. 1999	6,67,013	4,91,359	25,158	70,152	25,830	15,308	12,419
Nov. 1999	6,09,967	4,25,279	25,369	68,787	35,898	15,206	11,706
Dec. 1999	6,53,479	4,43,943	29,381	75,921	37,740	19,519	13,735
Jan. 2000	6,23,877	4,28,370	27,438	67,863	34,171	22,925	12,890
Feb. 2000	7,64,037	5,55,234	28,752	76,077	39,733	18,594	13,200
Mar. 2000	8,76,813	6,07,064	38,543	98,698	47,272	26,176	17,301
Apr. 2000 (P)	6,66,263	4,57,674	30,036	68,713	38,097	25,333	12,493
May 2000 (P)	7,45,924	5,37,793	28,524	69,382	42,850	18,981	13,910
Jun. 2000 (P)	7,20,846	5,17,119	29,191	67,287	41,861	18,728	13,968
Jul. 2000 (P)	6,94,410	5,14,811	28,270	66,026	41,572	..	11,592
Aug. 2000 (P)	7,05,605	5,00,703	28,959	69,842	41,990	19,082	13,182
Sep. 2000 (P)	6,85,202	5,11,491	32,156	51,902	42,655	..	13,832
Oct. 2000 (P)	7,42,327	5,60,030	25,851	66,126	42,826	..	13,587
Nov. 2000 (P)	6,83,106	5,63,401	29,902	..	41,311	..	13,965
Dec. 2000 (P)	6,18,146	4,93,960	30,154	..	39,522	20,622	..
Jan. 2001 (P)	8,28,378	6,96,657	30,835	..	43,900	21,628	..

No. 8 : CHEQUE CLEARANCES – CENTRES MANAGED BY RESERVE BANK OF INDIA (Concl.)
(Revised Series)

(Rs. crore)

Year / Month	Centres Managed by Reserve Bank of India							
	Ahmedabad	Kanpur	Nagpur	Patna	Bhuba- neshwar	Thiruvan- anthapuram	Jaipur	Guwahati
1	9	10	11	12	13	14	15	16
1990-91	42,089	9,614	7,712	4,559	2,408	2,908	8,738	4,242
1997-98	1,78,030	20,927	22,683	11,594	9,300	10,625	26,183	11,470
1998-99	1,87,002	23,717	29,617	12,949	11,902	12,571	38,733	13,235
1999-2000	1,89,286	24,996	31,722	15,806	15,867	14,332	44,073	14,731
Jul. 1998	16,696	1,888	2,303	1,016	1,010	1,057	3,620	1,054
Aug. 1998	12,086	2,245	2,116	1,023	786	992	2,336	1,035
Sep. 1998	15,975	1,847	2,234	1,088	1,108	822	3,547	893
Oct. 1998	14,797	1,923	2,182	1,015	963	975	2,658	1,129
Nov. 1998	20,700	1,897	2,233	1,106	775	873	2,578	1,149
Dec. 1998	23,804	1,872	5,349	1,103	1,127	958	2,658	1,142
Jan. 1999	12,817	1,785	2,166	981	891	996	2,585	935
Feb. 1999	11,954	1,800	2,088	960	812	912	2,399	1,065
Mar. 1999	11,043	2,461	2,686	1,429	1,531	1,627	3,381	1,529
Apr. 1999	9,229	2,160	2,665	1,484	1,389	1,180	4,066	1,168
May 1999	9,234	2,128	2,507	1,268	1,178	1,058	8,266	1,044
Jun. 1999	14,660	1,831	2,472	1,052	999	1,071	2,852	1,126
Jul. 1999	14,542	2,000	2,448	1,627	1,170	1,255	3,198	1,113
Aug. 1999	15,901	1,917	2,480	1,225	1,026	1,095	2,877	1,130
Sep. 1999	15,334	1,814	2,413	1,106	1,237	1,461	3,040	1,142
Oct. 1999	13,977	1,991	2,910	1,167	1,317	1,099	3,166	1,160
Nov. 1999	15,696	2,118	2,375	1,195	1,283	1,023	2,877	1,155
Dec. 1999	19,186	2,258	2,739	1,490	1,478	1,152	3,521	1,416
Jan. 2000	17,240	2,091	2,702	1,267	1,447	1,176	3,122	1,175
Feb. 2000	18,979	2,154	2,810	1,254	1,407	1,183	3,278	1,382
Mar. 2000	25,308	2,534	3,201	1,671	1,936	1,579	3,810	1,720
Apr. 2000 (P)	19,097	2,042	2,866	1,489	1,891	1,575	3,478	1,479
May 2000 (P)	19,633	2,320	2,932	1,511	1,463	1,325	3,814	1,486
Jun. 2000 (P)	18,478	1,945	2,791	1,348	1,564	1,523	3,488	1,555
Jul. 2000 (P)	17,747	2,042	3,220	1,362	1,536	1,356	3,418	1,458
Aug. 2000 (P)	18,001	2,030	3,026	1,460	1,228	1,477	3,360	1,265
Sep. 2000 (P)	18,729	2,082	2,941	1,397	1,396	1,622	3,494	1,504
Oct. 2000 (P)	19,317	2,095	3,058	1,317	1,475	1,573	3,678	1,394
Nov. 2000 (P)	19,942	2,163	3,043	1,289	1,382	1,415	3,760	1,533
Dec. 2000 (P)	19,492	2,181	2,928	1,354	1,412	1,421	3,675	1,425
Jan. 2001 (P)	19,914	2,379	3,263	1,305	1,517	1,563	3,867	1,551

**No. 9 : CHEQUE CLEARANCES – CENTRES MANAGED BY AGENCIES
OTHER THAN RESERVE BANK OF INDIA**

(Number in lakh)

Year / Month	Total	Amritsar	Baroda	Cochin	Coim- batore	New Delhi	Luck- now	Ludh- iana	Madurai	Man- galore	Pune	Surat	Other Centres
1	2	3	4	5	6	7	8	9	10	11	12	13	14
1990-91	4,123	30	114	9	53	173	38	117	40	21	67	1,861	1,600
1997-98	3,539	48	178	12	71	323	72	125	48	28	130	503	2,001
1998-99	3,773	35	160	12	75	322	79	119	53	34	158	585	2,141
1999-2000	3,740	57	155	12	91	352	134	112	65	36	92	419	2,215
Jul. 1998	346	4	16	1	6	28	8	19	6	3	14	52	189
Aug. 1998	304	4	14	1	6	28	7	4	6	3	14	51	166
Sep. 1998	316	4	14	1	7	29	6	4	5	3	14	51	178
Oct. 1998	319	3	15	1	7	29	7	-	4	3	14	51	185
Nov. 1998	320	4	18	1	7	25	7	6	3	3	14	53	179
Dec. 1998	315	1	13	1	6	28	7	8	4	3	13	46	185
Jan. 1999	306	1	13	1	5	27	7	7	4	3	12	44	182
Feb. 1999	275	1	12	1	6	24	6	8	4	2	11	41	159
Mar. 1999	332	1	14	1	7	29	6	8	4	3	10	45	204
Apr. 1999	292	1	13	1	6	25	5	8	5	3	8	43	174
May 1999	291	1	12	1	3	27	6	9	6	3	8	39	176
Jun. 1999	308	6	13	1	5	25	5	9	5	3	7	36	193
Jul. 1999	386	6	13	1	7	40	69	9	5	3	8	37	188
Aug. 1999	292	6	13	1	6	32	6	9	6	3	8	37	165
Sep. 1999	306	6	13	1	7	29	6	9	5	3	8	35	184
Oct. 1999	321	6	14	1	9	30	6	9	7	3	8	33	195
Nov. 1999	292	6	13	1	9	27	6	9	7	3	8	32	171
Dec. 1999	305	6	12	1	9	30	6	11	5	3	8	35	179
Jan. 2000	308	1	13	1	9	27	6	9	5	3	8	31	195
Feb. 2000	310	6	13	1	11	29	6	10	4	3	9	29	189
Mar. 2000	329	6	13	1	10	31	7	11	5	3	4	32	206
Apr. 2000 (P)	359	6	11	1	8	34	6	9	5	3	4	29	243
May 2000 (P)	374	6	10	1	10	28	6	10	5	3	7	27	261
Jun. 2000 (P)	373	6	12	1	10	29	6	9	5	3	6	25	261
Jul. 2000 (P)	370	6	10	1	10	29	6	9	9	3	6	27	254
Aug. 2000 (P)	383	6	10	1	9	30	7	10	9	3	5	27	266
Sep. 2000 (P)	363	6	11	1	9	29	6	10	9	3	5	25	249
Oct. 2000 (P)	306	6	12	1	8	27	6	10	9	3	6	25	193
Nov. 2000 (P)	323	1	13	1	9	28	7	11	8	3	5	23	214
Dec. 2000 (P)	287	1	13	1	9	26	6	10	8	3	5	23	182

**No. 9 : CHEQUE CLEARANCES – CENTRES MANAGED BY AGENCIES
OTHER THAN RESERVE BANK OF INDIA (Concl.)**

(Rs. crore)

Year / Month	Total	Amritsar	Baroda	Cochin	Coimbatore	New Delhi	Lucknow	Ludhiana	Madurai	Mangalore	Pune	Surat	Other Centres
1	2	3	4	5	6	7	8	9	10	11	12	13	14
1990-91	4,47,893	4,136	10,904	2,551	7,534	57,288	9,053	11,642	3,793	2,252	14,449	18,065	3,06,226
1997-98	10,35,617	6,109	36,415	7,290	25,638	1,37,531	24,421	14,322	10,353	8,344	64,122	44,679	6,56,393
1998-99	13,67,031	4,808	40,277	6,884	28,581	2,09,814	52,382	28,996	11,318	9,294	63,921	56,852	8,53,904
1999-2000	13,36,526	14,793	39,601	5,787	40,664	1,76,936	32,332	33,950	13,948	11,996	32,570	63,325	8,70,624
Jul. 1998	96,870	492	3,129	611	2,374	11,390	2,481	2,347	1,288	877	6,061	4,750	61,070
Aug. 1998	99,971	496	3,114	610	2,126	11,336	2,811	2,322	1,382	758	5,435	4,336	65,245
Sep. 1998	97,752	499	2,949	611	3,307	11,997	2,823	2,465	1,068	82	6,135	4,721	61,095
Oct. 1998	1,89,866	860	3,642	612	2,287	28,074	2,639	2,218	966	817	5,721	4,497	1,37,533
Nov. 1998	1,40,880	502	3,741	488	2,058	59,056	2,369	2,525	870	770	5,164	4,286	59,051
Dec. 1998	1,07,690	26	3,215	611	2,384	12,787	2,469	2,729	780	840	5,044	4,840	71,965
Jan. 1999	96,826	184	3,493	509	2,228	11,926	2,605	2,474	973	862	4,521	4,800	62,251
Feb. 1999	95,979	134	3,119	506	2,164	11,577	2,218	2,254	947	763	4,101	4,558	63,638
Mar. 1999	1,14,143	129	3,642	612	2,981	14,942	3,121	2,981	604	1,049	5,104	5,598	73,380
Apr. 1999	1,08,478	136	3,149	519	2,461	14,145	3,261	2,523	1,244	837	4,373	5,211	70,619
May 1999	1,04,619	1,227	2,941	517	711	12,120	2,579	2,602	1,069	899	4,353	4,868	70,733
Jun. 1999	1,07,155	1,364	3,094	514	2,041	14,685	2,656	2,456	1,176	909	3,609	4,413	70,238
Jul. 1999	99,866	1,390	3,604	611	2,551	13,909	2,126	2,464	1,010	928	3,640	4,689	62,944
Aug. 1999	94,331	1,362	3,151	497	3,424	11,404	1,652	2,516	1,226	961	3,275	4,905	59,958
Sep. 1999	1,01,458	1,353	3,356	503	3,309	14,942	1,745	2,676	1,237	961	3,212	4,797	63,367
Oct. 1999	1,13,812	1,370	3,615	517	3,843	14,571	2,517	3,105	1,279	988	3,835	5,842	72,330
Nov. 1999	1,11,907	1,348	3,459	647	3,984	12,447	2,602	2,907	1,313	954	1,585	4,737	75,924
Dec. 1999	1,21,306	1,340	3,250	540	4,705	16,916	3,166	3,230	1,176	1,184	1,480	5,863	78,456
Jan. 2000	1,25,946	1,289	3,150	296	4,574	18,827	3,081	2,848	1,244	1,107	1,220	5,286	83,024
Feb. 2000	1,14,569	1,284	3,312	317	4,638	14,568	2,845	3,165	946	1,089	1,121	6,062	75,222
Mar. 2000	1,33,079	1,330	3,520	309	4,423	18,402	4,102	3,458	1,028	1,179	867	6,652	87,809
Apr. 2000 (P)	1,20,186	1,326	2,713	333	5,200	19,191	3,708	2,926	947	1,009	1,060	5,627	76,146
May 2000 (P)	1,28,701	1,351	3,485	413	5,758	15,276	3,214	3,353	1,084	1,098	672	5,720	87,277
Jun. 2000 (P)	1,30,177	1,356	3,297	643	5,659	15,723	8,115	3,019	1,084	1,002	549	5,569	84,161
Jul. 2000 (P)	1,15,887	130	4,813	734	5,243	16,393	3,202	2,877	1,522	1,058	577	5,419	73,919
Aug. 2000 (P)	1,30,243	1,277	4,851	748	5,409	14,994	3,342	3,307	1,848	275	514	5,741	87,937
Sep. 2000 (P)	1,31,271	1,277	4,132	554	5,362	15,468	2,546	3,173	2,117	1,023	480	6,687	88,452
Oct. 2000 (P)	1,26,649	1,277	4,747	783	5,734	14,466	3,262	3,291	2,245	1,089	604	6,698	82,453
Nov. 2000 (P)	1,33,139	207	4,942	699	5,942	15,436	3,191	3,453	1,522	1,099	494	6,553	89,601
Dec. 2000 (P)	1,13,578	166	4,947	508	5,905	13,369	3,128	3,313	1,476	1,048	453	6,553	72,712

No. 10 : MONEY STOCK MEASURES

(Rs. crore)

March 31/Reporting Fridays of the month/ Last reporting Friday of the month	Currency with the public					Deposit money of the public			M ₁ (6+9)
	Notes in circulation (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)	
		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
1997-98	1,47,704	2,297	1,055	5,477	1,45,579	1,18,724	3,541	1,22,265	2,67,844
1998-99	1,72,000	2,730	1,116	6,902	1,68,944	1,36,388	3,796	1,40,184	3,09,128
1999-2000	1,92,483	3,073	1,188	8,039	1,88,705	1,48,806	3,109	1,51,915	3,40,620
February 11, 2000	1,97,589	3,304	1,175	6,374	1,95,694	1,36,989	2,858	1,39,847	3,35,541
February 25, 2000	1,93,747	3,347	1,181	6,786	1,91,489	1,43,746	2,661	1,46,407	3,37,896
October 2000	2,03,310	3,662	1,243	7,572	2,00,643	1,53,688	3,414	1,57,102	3,57,745
November 2000	2,08,997	3,662	1,243	7,985	2,05,917	1,48,508	3,036	1,51,544	3,57,461
December 2000	2,07,866	3,662	1,243	8,279	2,04,492	1,57,727	2,562	1,60,289	3,64,781
January 2001	2,07,970	3,662	1,243	7,683	2,05,192	1,52,648	2,579	1,55,227	3,60,419
February 9, 2001	2,12,744	3,662	1,243	7,511	2,10,138	1,52,919	2,595	1,55,514	3,65,652
February 23, 2001	2,10,858	3,662	1,243	7,680	2,08,083	1,55,195	2,934	1,58,129	3,66,212

No. 10 : MONEY STOCK MEASURES (Concl'd.)

(Rs. crore)

March 31/ Reporting Friday of the month/ Last reporting Friday of the Month	Post Office savings bank deposits	M ₂ (10+11)	Time deposits with banks (4)	M ₃ (10+13)	Total post office deposits	M ₄ (14+15)
1	11	12	13	14	15	16
1990-91	4,205	97,097	1,72,936	2,65,828	14,681	2,80,509
1997-98	5,041	2,72,885	5,53,488	8,21,332	25,969	8,47,301
1998-99	5,041	3,14,169	6,71,892	9,81,020	25,969	10,06,989
1999-2000	5,041	3,45,661	7,76,581	11,17,201	25,969	11,43,170
February 11, 2000	5,041	3,40,582	7,70,178	11,05,719	25,969	11,31,688
February 25, 2000	5,041	3,42,937	7,73,355	11,11,251	25,969	11,37,220
October 2000	5,041	3,62,786	8,58,861	12,16,606	25,969	12,42,575
November 2000	5,041	3,62,502	8,88,364	12,45,825	25,969	12,71,794
December 2000	5,041	3,69,822	8,96,989	12,61,770	25,969	12,87,739
January 2001	5,041	3,65,460	9,06,911	12,67,330	25,969	12,93,299
February 9, 2001	5,041	3,70,693	9,13,037	12,78,689	25,969	13,04,658
February 23, 2001	5,041	3,71,253	9,15,697	12,81,909	25,969	13,07,878

No. 11 : SOURCES OF MONEY STOCK (M₃)

(Rs. crore)

Source	Outstanding as on March 31/Reporting Fridays of the month/Last Reporting Friday of the month					
	1990-91	1997-98	1998-99	1999-2000	Feb. 11, 2000	Feb. 25, 2000
1	2	3	4	5	6	7
1. Net Bank Credit to Government (A+B)	1,40,193	3,30,597	3,86,677	4,41,754	4,39,628	4,38,005
A. RBI's net credit to Government (i-ii)	88,848	1,35,160	1,52,539	1,48,264	1,54,120	1,48,242
(i) Claims on Government (a+b)	90,534	1,37,839	1,55,466	1,50,487	1,54,261	1,48,383
(a) Central Government (1)	88,444	1,36,296	1,48,343	1,42,052	1,50,123	1,44,431
(b) State Governments	2,090	1,543	7,123	8,435	4,138	3,952
(ii) Government deposits with RBI (a+b)	1,686	2,679	2,927	2,223	141	141
(a) Central Government	1,686	2,679	2,927	2,223	100	100
(b) State Governments	—	—	—	—	41	41
B. Other Banks' Credit to Government	51,345	1,95,437	2,34,138	2,93,490	2,85,508	2,89,763
2. Bank Credit to Commercial Sector (A+B)	1,71,769	4,33,310	4,95,990	5,78,537	5,60,286	5,65,672
A. RBI's credit to commercial sector (2)	6,342	8,186	12,226	15,270	13,547	13,287
B. Other banks' credit to commercial sector (i+ii+iii)	1,65,427	4,25,124	4,83,764	5,63,267	5,46,739	5,52,385
(i) Bank credit by commercial banks	1,16,350	3,24,079	3,68,837	4,35,958	4,19,724	4,24,584
(ii) Bank credit by co-operative banks	22,927	66,293	80,029	92,435	91,876	92,487
(iii) Investments by commercial and co-operative banks in other securities	26,150	34,752	34,898	34,874	35,139	35,314
3. Net Foreign Exchange Assets of Banking Sector (A+B)	10,581	1,38,095	1,77,853	2,05,648	1,89,373	1,91,694
A. RBI's net foreign exchange assets (i-ii) (3)	7,983	1,15,891	1,37,954	1,65,880	1,52,952	1,55,273
(i) Gross foreign assets	11,217	1,15,901	1,37,971	1,65,897	1,52,969	1,55,290
(ii) Foreign liabilities	3,234	10	17	17	17	17
B. Other banks' net foreign exchange assets	2,598	22,204	39,899	39,768	36,421	36,421
4. Government's Currency Liabilities to the Public	1,621	3,352	3,846	4,262	4,479	4,528
5. Banking Sector's net Non-monetary Liabilities Other than Time Deposits (A+B)	58,336	84,022	83,346	1,13,000	88,047	88,648
A. Net non-monetary liabilities of RBI (3)	27,022	43,282	60,481	70,147	68,911	69,780
B. Net non-monetary liabilities of other banks(residual)	31,314	40,740	22,865	42,853	19,136	18,868
M₃ (1+2+3+4-5)	2,65,828	8,21,332	9,81,020	11,17,201	11,05,719	11,11,251

See 'Notes on Tables'.

No. 11 : SOURCES OF MONEY STOCK (M₃) (Concl.)

(Rs. crore)

Source	Outstanding as on March 31/Reporting Fridays of the month/Last Reporting Friday of the month					
	Oct. 2000	Nov. 2000	Dec. 2000	Jan. 2001	Feb. 9, 2001	Feb. 23, 2001
1	8	9	10	11	12	13
1. Net Bank Credit to Government (A+B)	4,89,896	4,92,423	4,91,566	4,93,692	4,99,838	5,01,344
A. RBI's net credit to Government (i-ii)	1,67,984	1,58,184	1,47,518	1,50,436	1,54,055	1,52,367
(i) Claims on Government (a+b)	1,68,125	1,58,325	1,47,659	1,50,578	1,54,197	1,52,508
(a) Central Government (1)	1,64,288	1,54,084	1,42,970	1,46,290	1,49,640	1,46,861
(b) State Governments	3,837	4,241	4,689	4,288	4,557	5,647
(ii) Government deposits with RBI (a+b)	141	141	141	142	142	141
(a) Central Government	100	100	100	101	101	100
(b) State Governments	41	41	41	41	41	41
B. Other Banks' Credit to Government	3,21,912	3,34,239	3,44,048	3,43,256	3,45,783	3,48,977
2. Bank Credit to Commercial Sector (A+B)	6,24,515	6,27,810	6,44,916	6,50,890	6,50,800	6,56,125
A. RBI's credit to commercial sector (2)	11,213	12,177	13,523	13,162	11,172	11,371
B. Other banks' credit to commercial sector (i+ii+iii)	6,13,302	6,15,633	6,31,393	6,37,728	6,39,628	6,44,754
(i) Bank credit by commercial banks	4,79,478	4,80,586	4,95,247	4,99,586	5,01,110	5,04,621
(ii) Bank credit by co-operative banks	98,036	99,276	1,00,447	1,02,592	1,02,902	1,04,457
(iii) Investments by commercial and co-operative banks in other securities	35,788	35,771	35,699	35,550	35,616	35,676
3. Net Foreign Exchange Assets of Banking Sector (A+B)	2,08,560	2,20,739	2,34,182	2,37,321	2,40,621	2,41,654
A. RBI's net foreign exchange assets (i-ii) (3)	1,61,415	1,73,594	1,87,037	1,90,176	1,93,476	1,94,509
(i) Gross foreign assets	1,61,432	1,73,611	1,87,054	1,90,193	1,93,493	1,94,526
(ii) Foreign liabilities	17	17	17	17	17	17
B. Other banks' net foreign exchange assets	47,145	47,145	47,145	47,145	47,145	47,145
4. Government's Currency Liabilities to the Public	4,905	4,905	4,905	4,905	4,905	4,905
5. Banking Sector's net Non-monetary Liabilities Other than Time Deposits (A+B)	1,11,270	1,00,052	1,13,799	1,19,478	1,17,475	1,22,119
A. Net non-monetary liabilities of RBI (3)	71,992	75,299	81,410	82,268	81,538	82,287
B. Net non-monetary liabilities of other banks(residual)	39,278	24,753	32,389	37,210	35,937	39,832
M₃ (1+2+3+4-5)	12,16,606	12,45,825	12,61,770	12,67,330	12,78,689	12,81,909

No. 11A : COMMERCIAL BANK SURVEY

(Rs. crore)

Variable	Outstanding as on								
	Mar. 26, 1999	Jan. 14, 2000	Jan. 28, 2000	Feb. 11, 2000	Mar. 24, 2000	Jan. 12, 2001	Jan. 26, 2001	Feb. 9, 2001	
1	2	3	4	5	6	7	8	9	
Components									
C.I	Aggregate Deposits of Residents (C.I.1+C.I.2)	6,62,859	7,34,138	7,39,471	7,45,393	7,59,712	8,43,318	8,50,287	8,56,563
C.I.1	Demand Deposits	1,17,423	1,14,452	1,19,391	1,17,995	1,27,366	1,32,020	1,31,980	1,32,161
C.I.2	Time Deposits of Residents (C.I.2.1+C.I.2.2)	5,45,436	6,19,686	6,20,079	6,27,397	6,32,345	7,11,298	7,18,307	7,24,401
C.I.2.1	Short-term Time Deposits	2,45,446	2,78,859	2,79,036	2,82,329	2,84,555	3,20,084	3,23,238	3,25,981
C.I.2.1.1	Certificates of Deposits (CDs)	5,255	1,451	1,434	1,426	1,483	1,231	1,265	1,172
C.I.2.2	Long-term Time Deposits	2,99,990	3,40,827	3,41,044	3,45,069	3,47,790	3,91,214	3,95,069	3,98,421
C.II	Call/Term Funding from Financial Institutions	1,140	2,387	2,435	2,499	2,734	3,353	2,551	2,633
Sources									
S.I	Domestic Credit (S.I.1+S.I.2)	6,95,189	8,11,798	8,10,245	8,15,926	8,39,901	9,54,329	9,60,469	9,65,277
S.I.1	Credit to the Government	2,23,217	2,73,807	2,71,582	2,71,424	2,78,456	3,22,044	3,24,473	3,27,378
S.I.2	Credit to the Commercial Sector (S.I.2.1+S.I.2.2+S.I.2.3+S.I.2.4)	4,71,972	5,37,991	5,38,663	5,44,502	5,61,446	6,32,285	6,35,996	6,37,899
S.I.2.1	Bank Credit	3,68,837	4,14,597	4,15,288	4,19,724	4,35,958	4,97,486	4,99,586	5,01,110
S.I.2.1.1	Non-food Credit	3,52,021	3,89,090	3,89,232	3,93,762	4,10,267	4,59,069	4,60,508	4,61,516
S.I.2.2	Net Credit to Primary Dealers	754	2,478	2,011	1,152	1,679	97	-419	-369
S.I.2.3	Investments in Other Approved Securities	31,377	30,658	30,716	31,733	30,488	30,900	30,770	30,807
S.I.2.4	Other Investments (in non-SLR Securities)	71,004	90,258	90,648	91,893	93,320	1,03,802	1,06,058	1,06,351
S.II	Net Foreign Currency Assets of								
	Commercial Banks (S.II.1-S.II.2-S.II.3)	-13,143	-20,905	-21,214	-20,504	-23,484	-35,207	-38,184	-31,198
S.II.1	Foreign Currency Assets	39,514	34,519	33,533	34,516	31,996	51,495	48,367	55,342
S.II.2	Non-resident Foreign Currency Repatriable Fixed Deposits	51,167	53,236	53,276	53,220	53,633	85,243	85,223	85,224
S.II.3	Overseas Foreign Currency Borrowings	1,490	2,188	1,471	1,800	1,847	1,459	1,328	1,316
S.III	Net Bank Reserves (S.III.1+S.III.2-S.III.3)	65,016	56,480	59,807	60,946	56,259	72,222	70,581	71,361
S.III.1	Balances with the RBI	63,548	53,884	59,226	65,990	57,419	73,141	71,135	71,538
S.III.2	Cash in Hand	4,362	4,714	5,029	4,459	5,330	6,013	5,545	5,379
S.III.3	Loans and Advances from the RBI	2,894	2,119	4,448	9,502	6,491	6,932	6,099	5,556
S.IV	Capital Account	53,892	56,249	56,295	56,611	56,635	63,161	63,137	63,257
S.V.	Other items (net) (S.I+S.II+S.III-S.IV-C.I-C.II)	29,171	54,598	50,638	51,866	53,596	81,512	76,890	82,987
S.V.1	Other Demand & Time Liabilities (net of S.II.3)	50,404	72,573	71,540	73,311	76,595	85,675	84,891	86,688
S.V.2	Net Inter-Bank Liabilities (other than to PDs)	11,171	12,182	12,222	12,630	12,069	16,645	15,035	12,726

- Notes : 1. Data are provisional.
2. Monetary aggregates as at end-March incorporate data on i) scheduled commercial banks as on the last reporting Friday and ii) the Reserve Bank of India pertaining to the last working day of the fiscal year.

No. 11B: MONETARY SURVEY

(Rs. crore)

Variable	Outstanding as on							
	Mar. 31, 1999	Jan. 14, 2000	Jan. 28, 2000	Feb. 11, 2000	Mar. 31, 2000	Jan. 12, 2001	Jan. 26, 2001	Feb. 9, 2001
1	2	3	4	5	6	7	8	9
Monetary Aggregates								
M ₁ (C.I+C.II.1+C.III)	3,09,127	3,29,952	3,30,630	3,34,676	3,40,642	3,63,585	3,60,662	3,65,806
NM ₂ (M ₁ +C.II.2.1)	5,88,454	6,48,412	6,50,316	6,57,490	6,67,079	7,32,992	7,34,074	7,41,934
NM₃ (NM₂+C.II.2.2+C.IV = S.I+S.II+S.III-S.IV-S.V)	9,30,993	10,40,028	10,43,479	10,54,539	10,68,791	11,87,844	11,93,017	12,04,279
Components								
C.I Currency with the Public	1,68,945	1,93,705	1,89,437	1,95,260	1,88,791	2,07,317	2,05,070	2,10,002
C.II Aggregate Deposits of Residents (C.II.1+C.II.2)	7,57,112	8,40,958	8,48,474	8,53,921	8,74,157	9,74,497	9,82,817	9,89,048
C.II.1 Demand Deposits	1,36,386	1,33,271	1,38,060	1,36,557	1,48,742	1,53,591	1,53,012	1,53,208
C.II.2 Time Deposits of Residents (C.II.2.1+C.II.2.2)	6,20,726	7,07,688	7,10,414	7,17,364	7,25,414	8,20,906	8,29,805	8,35,840
C.II.2.1 Short-term Time Deposits	2,79,327	3,18,459	3,19,686	3,22,814	3,26,436	3,69,408	3,73,412	3,76,128
C.II.2.1.1 Certificates of Deposits (CDs)	5,255	1,451	1,434	1,426	1,483	1,231	1,265	1,172
C.II.2.2 Long-term Time Deposits	3,41,399	3,89,228	3,90,728	3,94,550	3,98,978	4,51,498	4,56,393	4,59,712
C.III 'Other' Deposits with RBI	3,796	2,976	3,133	2,858	3,109	2,677	2,579	2,595
C.IV Call/Term Funding from Financial Institutions	1,140	2,387	2,435	2,499	2,734	3,353	2,551	2,633
Sources								
S.I Domestic Credit (S.I.1+S.I.2)	9,68,589	10,95,476	10,96,934	11,09,092	11,32,987	12,74,685	12,75,462	12,81,990
S.I.1 Net Bank Credit to the Government (S.I.1.1+S.I.1.2)	3,86,677	4,42,143	4,36,839	4,39,336	4,41,232	5,00,527	4,94,566	5,00,832
S.I.1.1 Net RBI credit to the Government	1,52,539	1,54,568	1,51,435	1,54,119	1,48,264	1,58,395	1,50,436	1,54,055
S.I.1.2 Credit to the Government by the Banking System	2,34,138	2,87,575	2,85,404	2,85,217	2,92,968	3,42,132	3,44,129	3,46,777
S.I.2 Bank Credit to the Commercial Sector (S.I.2.1+S.I.2.2)	5,81,912	6,53,333	6,60,095	6,69,756	6,91,755	7,74,158	7,80,897	7,81,158
S.I.2.1 RBI Credit to the Commercial Sector	17,875	13,936	15,524	19,442	21,154	19,277	19,338	17,308
S.I.2.2 Credit to the Commercial Sector by the Banking System	5,64,037	6,39,397	6,44,571	6,50,314	6,70,602	7,54,881	7,61,559	7,63,850
S.I.2.2.1 Other Investments (Non-SLR Securities)	79,783	99,771	1,00,308	1,01,553	1,03,052	1,14,179	1,16,718	1,17,011
S.II Government's Currency Liabilities to the Public	3,846	4,242	4,248	4,248	4,262	4,905	4,905	4,905
S.III Net Foreign Exchange Assets of the Banking Sector (S.III.1+S.III.2)	1,24,811	1,31,819	1,30,794	1,32,448	1,42,396	1,52,892	1,51,991	1,62,278
S.III.1 Net Foreign Exchange Assets of the RBI	1,37,954	1,52,724	1,52,008	1,52,952	1,65,880	1,88,099	1,90,175	1,93,476
S.III.2 Net Foreign Currency Assets of the Banking System	-13,143	-20,905	-21,214	-20,504	-23,484	-35,207	-38,184	-31,198
S.IV Capital Account	1,22,620	1,36,436	1,35,282	1,36,078	1,35,417	1,59,163	1,57,335	1,56,189
S.V Other items (net)	43,633	55,074	53,215	55,172	75,437	85,474	82,007	88,705

Notes : 1. Data are provisional.

2. Monetary aggregates as at end-March incorporate data on i) scheduled commercial banks as on the last reporting Friday and ii) the Reserve Bank of India pertaining to the last working day of the fiscal year.

No. 11C : RESERVE BANK OF INDIA SURVEY

(Rs. crore)

Variable	Outstanding as on								
	Mar. 31, 1999	Jan. 14, 2000	Jan. 28, 2000	Feb. 11, 2000	Mar. 31, 2000	Jan. 12, 2001	Jan. 26, 2001	Feb. 9, 2001	
1	2	3	4	5	6	7	8	9	
Components									
C.I	Currency in Circulation	1,75,846	2,00,471	1,96,580	2,01,837	1,96,745	2,15,861	2,12,875	2,17,649
C.II	Bankers' Deposits with the RBI	79,703	55,791	61,132	68,060	80,460	76,151	74,554	74,841
C.II.1	Scheduled Commercial Banks	77,706	53,884	59,226	65,990	77,781	73,141	71,135	71,538
C.III	'Other' Deposits with the RBI	3,796	2,976	3,133	2,858	3,109	2,677	2,579	2,595
C.IV	Reserve Money (C.I+C.II+C.III = S.I + S.II + S.III - S.IV - S.V)	2,59,345	2,59,239	2,60,845	2,72,756	2,80,314	2,94,689	2,90,008	2,95,085
Sources									
S.I	RBI's Domestic Credit (S.I.1+S.I.2+S.I.3)	1,78,027	1,71,923	1,72,789	1,84,467	1,80,319	1,85,930	1,77,196	1,78,242
S.I.1	Net RBI credit to the Government (S.I.1.1+S.I.1.2)	1,52,539	1,54,568	1,51,435	1,54,119	1,48,264	1,58,395	1,50,436	1,54,055
S.I.1.1	Net RBI credit to the Central Government (S.I.1.1.1+S.I.1.1.2+S.I.1.1.3+S.I.1.1.4-S.I.1.1.5)	1,45,416	1,49,512	1,48,633	1,50,022	1,39,829	1,53,670	1,46,189	1,49,539
S.I.1.1.1	Loans and Advances to the Central Government	3,042	5,635	1,216	3,341	982	2,836	—	3,007
S.I.1.1.2	Investments in Treasury Bills	763	2,109	1,918	1,893	1,870	1,403	1,055	745
S.I.1.1.3	Investments in dated Government Securities	1,44,473	1,41,773	1,45,518	1,44,826	1,39,097	1,49,339	1,45,061	1,45,735
S.I.1.1.3.1	Central Government Securities	41,591	38,909	42,654	41,961	36,233	46,239	41,961	42,635
S.I.1.1.4	Rupee Coins	65	96	80	63	102	193	175	153
S.I.1.1.5	Deposits of the Central Government	2,927	101	100	100	2,223	101	101	101
S.I.1.2	Net RBI credit to State Governments	7,123	5,056	2,802	4,097	8,435	4,725	4,247	4,516
S.I.2	RBI's Claims on Banks	7,613	3,419	5,831	10,906	10,901	8,258	7,422	6,878
S.I.2.1	Loans and Advances to Scheduled Commercial Banks	6,257	2,119	4,448	9,502	9,513	6,932	6,099	5,556
S.I.3	RBI's Credit to Commercial Sector	17,875	13,936	15,524	19,442	21,154	19,277	19,338	17,308
S.I.3.1	Loans and Advances to Primary Dealers	3,767	—	1,577	—	6,972	4,976	5,015	2,982
S.I.3.2	Loans and Advances to NABARD	5,649	5,693	5,718	5,894	5,884	6,155	6,176	6,136
S.II	Government's Currency Liabilities to the Public	3,846	4,242	4,248	4,248	4,262	4,905	4,905	4,905
S.III	Net Foreign Exchange Assets of the RBI	1,37,954	1,52,724	1,52,008	1,52,952	1,65,880	1,88,099	1,90,175	1,93,476
S.III.1	Gold	12,559	12,791	12,791	12,853	12,973	13,143	13,143	12,766
S.III.2	Foreign Currency Assets	1,25,412	1,39,951	1,39,235	1,40,116	1,52,924	1,74,973	1,77,049	1,80,728
S.IV	Capital Account	52,961	65,064	63,864	64,137	63,301	78,744	76,938	75,680
S.V	Other Items (net)	7,521	4,587	4,337	4774	6,846	5,501	5,331	5,858

: Includes secondary market purchases (earlier accounted in S.I.1.1.3.1) since September 8, 2000.

Note : Data are provisional.

No. 11D: LIQUIDITY AGGREGATES (OUTSTANDING AMOUNTS)

(Rs. crore)

Month	NM ₃	Postal Deposits	L ₁	Liabilities of Financial Institutions					Public Deposits with NBFCs	L ₃
				Term Money Borrowings	CDs	Term Deposits	Total	L ₂		
1	2	3	4=(2+3)	5	6	7	8=(5+6+7)	9=(4+8)	10	11=(9+10)
1999-2000										
April	9,44,754	22,579	9,67,333	957	1,803	4,711	7,471	9,74,804		
May	9,54,246	22,897	9,77,143	528	1,428	4,951	6,907	9,84,050		
June	9,59,655	23,273	9,82,928	637	1,427	5,011	7,075	9,90,003	19,304	10,09,307
July	9,75,221	23,638	9,98,859	533	1,517	5,349	7,399	10,06,258		
August	9,84,896	23,996	10,08,892	557	1,577	6,151	8,285	10,17,177		
September	10,00,853	24,397	10,25,250	372	1,579	6,680	8,631	10,33,881	18,683	10,52,564
October	10,12,851	24,785	10,37,636	422	1,618	6,348	8,388	10,46,023		
November	10,20,223	25,173	10,45,396	436	1,635	7,265	9,336	10,54,732		
December	10,43,181	25,785	10,68,966	481	1,646	6,996	9,123	10,78,089	18,951	10,97,040
January	10,43,479	25,938	10,69,417	287	1,718	7,025	9,030	10,78,447		
February	10,59,858	26,240	10,86,098	245	1,738	7,050	9,033	10,95,131		
March	10,68,791	27,556	10,96,347	540	1,738	7,117	9,395	11,05,742	18,327	11,24,069
2000-01										
April	10,96,659	27,711	11,24,370	202	1,827	7,135	9,164	11,33,534		
May	11,05,049	28,001	11,33,050	802	3,109	7,430	11,341	11,44,391		
June	11,17,466	28,843	11,46,309	981	3,154	7,790	11,925	11,58,234	17,866	11,76,099
July	11,17,749	29,469	11,47,218	1,218	2,967	8,217	12,402	11,59,620		
August	11,26,655	30,123	11,56,778	937	2,769	7,994	11,700	11,68,478		
September	11,39,098	30,684	11,69,782	1,063	2,490	8,751	12,304	11,82,086	17,217	11,99,303
October	11,65,869	30,684	11,96,553	479	2,575	8,278	11,332	12,07,885		
November	11,70,360	30,684	12,01,044	597	2,657	8,363	11,617	12,12,661		
December	12,17,971	30,684	12,48,655	667	2,663	8,227	11,557	12,60,212	17,217	12,77,429
January	11,93,017	30,684	12,23,701	667	2,663	8,227	11,557	12,35,258		

CDs: Certificates of Deposits; L₁, L₂ and L₃: Liquidity Aggregates; NBFCs: Non-Banking Financial Companies

Notes: 1. Figures are provisional.

2. The acronym NM₃ is used to distinguish the new monetary aggregate as proposed by the Working Group on Money Supply: Analytics and Methodology of Compilation (1998), from the existing monetary aggregates.

3. While L₁ and L₂ are compiled on a monthly basis, L₃ is compiled on a quarterly basis.

4. Postal Deposits comprise post office savings bank deposits, post office time deposits, post office recurring deposits, other deposits and post office cumulative time deposits.

5. From April 1999 onwards liabilities of financial institutions have a broader coverage including, *inter alia*, public deposits with the financial institutions (FIs). FIs, here, comprise IDBI, IFCI, ICICI, EXIM Bank, IIBI, SIDBI, NABARD, NHB, TFCI and IDFC.

6. Estimates of public deposits are generated on the basis of returns received from all NBFCs with public deposits of Rs. 20 crore and more as had been recommended by the Working Group.

7. Wherever data are not available, the estimates for the last available month have been repeated.

No. 12 : RESERVE MONEY AND ITS COMPONENTS

(Rs. crore)

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
1997-98	1,51,055	5,051	3,541	71,806	2,26,402
1998-99	1,75,846	6,902	3,796	79,703	2,59,345
1999-2000	1,96,745	8,040	3,109	80,460	2,80,314
February 4, 2000	1,99,919	—	2,951	67,001	2,69,871
February 11, 2000	2,02,068	6,374	2,859	68,060	2,72,987
February 18, 2000	2,00,561	—	2,795	70,363	2,73,719
February 25, 2000	1,98,275	6,786	2,661	65,501	2,66,437
October 2000	2,08,216	7,573	3,413	75,093	2,86,722
November 2000	2,13,902	7,985	3,036	69,140	2,86,078
December 2000	2,12,771	8,279	2,562	70,297	2,85,630
January 2001	2,12,875	7,683	2,579	74,554	2,90,008
February 2, 2001	2,13,879	—	2,471	73,258	2,89,608
February 9, 2001	2,17,649	7,511	2,595	74,841	2,95,085
February 16, 2001	2,17,353	—	2,624	77,636	2,97,613
February 23, 2001	2,15,763	7,680	2,934	75,012	2,93,709

See 'Notes on Tables'.

No. 13 : SOURCES OF RESERVE MONEY

(Rs. crore)

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
1997-98	1,35,160	2,080	5,016	8,186	1,15,890	3,352	43,282	2,26,402
1998-99	1,52,539	7,613	5,648	12,226	1,37,954	3,846	60,481	2,59,345
1999-2000	1,48,264	10,901	5,884	15,270	1,65,880	4,262	70,147	2,80,314
February 4, 2000	1,57,287	7,884	5,744	10,531	1,52,506	4,479	68,560	2,69,871
February 11, 2000	1,54,119	10,906	5,894	13,548	1,52,952	4,479	68,911	2,72,987
February 18, 2000	1,51,348	12,866	5,956	15,370	1,53,453	4,479	69,753	2,73,719
February 25, 2000	1,48,242	8,845	6,043	13,286	1,55,273	4,528	69,780	2,66,437
October 2000	1,67,984	7,555	5,643	11,213	1,61,415	4,905	71,993	2,86,722
November 2000	1,58,184	6,970	5,546	12,177	1,73,595	4,905	75,299	2,86,078
December 2000	1,47,518	8,018	6,039	13,523	1,87,037	4,905	81,410	2,85,630
January 2001	1,50,436	7,422	6,176	13,162	1,90,175	4,905	82,268	2,90,008
February 2, 2001	1,48,006	7,814	6,128	13,559	1,91,495	4,905	82,299	2,89,608
February 9, 2001	1,54,055	6,879	6,136	11,172	1,93,476	4,905	81,538	2,95,085
February 16, 2001	1,53,143	7,862	6,423	13,396	1,93,983	4,905	82,099	2,97,613
February 23, 2001	1,52,367	6,441	6,402	11,371	1,94,509	4,905	82,286	2,93,709

See 'Notes on Tables'.

No. 14 : DAILY CALL MONEY RATES \$

(per cent per annum)

As on	Range of Rates		Weighted Average Rate	
	Borrowings	Lendings	Borrowings	Lendings
1	2	3	4	5
Feb. 1, 2001	7.30 - 10.30	9.00 - 10.50	9.77	9.78
Feb. 2, 2001	9.00 - 10.10	8.80 - 10.50	9.69	9.72
Feb. 3, 2001	7.90 - 9.80	8.30 - 10.00	8.98	8.93
Feb. 5, 2001	7.50 - 9.80	8.30 - 10.00	8.66	8.71
Feb. 6, 2001	7.80 - 8.80	8.00 - 9.80	8.46	8.50
Feb. 7, 2001	7.20 - 8.60	7.90 - 9.60	8.28	8.35
Feb. 8, 2001	7.80 - 8.40	8.00 - 10.50	8.22	8.24
Feb. 9, 2001	7.00 - 8.80	7.90 - 10.50	8.20	8.25
Feb. 10, 2001	7.80 - 8.40	7.80 - 9.50	8.26	8.28
Feb. 12, 2001	8.00 - 9.10	8.00 - 10.00	8.46	8.49
Feb. 13, 2001	8.00 - 9.10	8.40 - 9.30	8.83	8.82
Feb. 14, 2001	8.00 - 9.20	8.60 - 10.00	8.80	8.82
Feb. 15, 2001	8.00 - 9.80	8.80 - 10.30	9.17	9.08
Feb. 16, 2001	8.00 - 10.10	8.30 - 10.30	9.68	9.76
Feb. 17, 2001	7.10 - 10.00	7.50 - 10.10	8.78	8.79
Feb. 20, 2001	7.00 - 8.80	7.30 - 9.30	8.06	8.13
Feb. 21, 2001	7.00 - 8.80	7.30 - 9.30	8.06	8.13
Feb. 22, 2001	7.40 - 8.60	7.50 - 8.60	8.07	8.13
Feb. 23, 2001	5.50 - 8.50	5.50 - 8.90	7.84	7.95
Feb. 24, 2001	7.10 - 8.10	7.50 - 8.80	7.88	7.92
Feb. 26, 2001	7.30 - 8.10	7.20 - 9.10	7.83	7.88
Feb. 27, 2001	7.20 - 8.00	7.60 - 9.00	7.76	7.78
Feb. 28, 2001	7.20 - 8.00	7.50 - 9.00	7.77	8.07
Mar. 1, 2001	6.70 - 9.00	7.00 - 8.80	7.81	7.80
Mar. 2, 2001	6.50 - 8.00	6.90 - 8.20	7.26	7.30
Mar. 3, 2001	6.50 - 7.50	6.90 - 8.60	7.15	7.18
Mar. 5, 2001	6.30 - 7.30	6.80 - 7.50	7.07	7.09
Mar. 7, 2001	6.50 - 7.30	6.90 - 7.40	7.05	7.06
Mar. 8, 2001	6.50 - 7.50	7.00 - 8.30	7.05	7.09
Mar. 9, 2001	6.30 - 8.50	6.90 - 9.00	7.28	7.40
Mar. 12, 2001	6.50 - 7.70	7.00 - 7.80	7.21	7.23
Mar. 13, 2001	6.50 - 7.40	6.10 - 7.60	7.18	7.20
Mar. 14, 2001	6.80 - 8.00	7.00 - 8.00	7.40	7.53

\$: Coverage of the data is 75 – 80 per cent of total transactions reported by major participants.

No. 15 : AVERAGE DAILY TURNOVER IN CALL MONEY MARKET

(Rs. crore)

Fortnight ended	Average Daily Call Money Turnover					
	Banks		Primary Dealers		Non-Bank Institutions	Total
	Borrowings	Lendings	Borrowings	Lendings	Lendings	
1	2	3	4	5	6	7
Oct. 8, 1999	12,408	9,865	4,555	1,931	4,583	33,342
Oct. 22, 1999	13,494	8,269	3,832	1,944	5,860	33,399
Nov. 5, 1999	12,817	8,493	5,133	1,795	4,627	32,865
Nov. 19, 1999	12,152	10,953	6,358	1,776	5,138	36,377
Dec. 3, 1999 *	11,783	11,966	7,825	2,028	4,365	37,967
Dec. 17, 1999 *	9,140	11,539	10,039	1,816	5,737	38,271
Dec. 31, 1999 *	10,532	9,338	9,169	2,353	6,090	37,482
Jan. 14, 2000 *	9,613	9,954	9,013	2,029	6,247	36,856
Jan. 28, 2000 *	9,353	10,668	7,945	2,005	5,968	35,939
Feb. 11, 2000 *	14,186	10,858	6,975	2,114	6,577	40,710
Feb. 25, 2000 *	13,057	10,325	5,394	1,652	5,804	36,232
Mar. 10, 2000 *	13,761	10,425	5,832	2,081	6,803	38,902
Mar. 24, 2000 *	14,722	10,461	6,666	2,625	7,770	42,244
Apr. 7, 2000 *	14,333	11,909	6,857	2,928	5,952	41,979
Apr. 21, 2000 *	14,765	11,270	8,551	2,488	7,613	44,687
May 5, 2000 *	12,729	13,501	10,719	2,435	8,672	48,056
May 19, 2000 *	11,585	10,472	8,096	2,034	7,027	39,214
Jun. 2, 2000 *	11,670	10,516	8,688	2,381	6,801	40,056
Jun. 16, 2000 *	12,972	9,337	6,476	1,982	7,533	38,300
Jun. 30, 2000 *	13,141	9,107	5,644	1,934	8,531	38,357
Jul. 14, 2000 *	14,659	8,480	7,460	2,449	9,417	42,465
Jul. 28, 2000 *	13,540	8,217	6,565	1,907	9,568	39,797
Aug. 11, 2000 *	13,985	6,769	6,227	2,116	10,178	39,275
Aug. 25, 2000 *	13,041	5,632	5,320	2,169	9,811	35,973
Sep. 8, 2000 *	14,111	6,007	6,859	2,232	12,588	41,797
Sep. 22, 2000 *	15,175	6,018	6,321	2,240	13,179	42,933
Oct. 6, 2000 *	16,248	7,998	6,397	2,317	11,675	44,635
Oct. 20, 2000 *	17,809	8,450	5,917	2,049	11,551	45,776
Nov. 3, 2000 *	16,575	10,525	7,102	3,107	10,012	47,321
Nov. 17, 2000 *	16,685	10,692	7,005	3,081	9,342	46,805
Dec. 1, 2000 *	15,406	10,064	9,277	3,690	8,873	47,310
Dec. 15, 2000 *	14,610	10,789	9,154	3,178	8,743	46,747
Dec. 29, 2000 *	15,489	10,655	7,451	2,867	7,106	43,568

* : Based on data received from 101 banks, 14 Primary Dealers and 52 non-bank institutions. Effective fortnight ended February 11, 2000, data received from 101 banks, 14 Primary Dealers and 53 non-banks institutions. Effective fortnight ended May 5, 2000, data received from 99 banks, 15 Primary Dealers and 50 non-banks institutions. Effective fortnight ended June 16, 2000, data received from 99 banks, 15 Primary Dealers and 51 non-banks institutions. Effective fortnight ended July 14, 2000, data received from 100 banks, 15 Primary Dealers and 51 non-banks institutions. Effective fortnight ended August 11, 2000, data received from 100 banks, 15 Primary Dealers, and 52 non-banks institutions. Effective fortnight ended October 6, 2000, data received from 100 banks, 15 Primary Dealers and 51 non-banks institutions. Effective fortnight ended December 29, 2000, data received from 100 banks, 15 Primary Dealers and 52 non-banks institutions.

Note : Data are provisional.

No. 16 : ISSUE OF CERTIFICATES OF DEPOSITS BY SCHEDULED COMMERCIAL BANKS

(Amount in Rs. crore)

Fortnight ended	Total Amount Outstanding	Rate of Interest (per cent) @	Fortnight ended	Total Amount Outstanding	Rate of Interest (per cent) @	Fortnight ended	Total Amount Outstanding	Rate of Interest (per cent) @			
1	2	3	4	5	6	7	8	9			
1998 - 99			1999 - 2000			2000-2001					
Apr.	10	14,584	8.25 - 24.00	Apr.	9	3,494	7.00 - 12.50	Apr.	7	1,264	6.50 - 14.00
	24	13,888	8.00 - 26.00		23	3,421	7.00 - 11.75		21	1,273	6.75 - 11.00
May	8	11,351	7.50 - 16.50	May	7	3,364	8.00 - 13.00	May	5	872	8.00 - 12.82
	22	10,920	6.00 - 16.50		21	2,744	8.00 - 12.00		19	945	8.00 - 11.70
Jun.	5	10,945	6.00 - 13.25	Jun.	4	2,346	8.50 - 13.07	Jun.	2	933	8.00 - 11.16
	19	9,754	6.50 - 13.65		18	2,268	7.50 - 11.00		16	974	5.50 - 13.35
Jul.	3	7,886	6.00 - 12.75	Jul.	2	2,111	6.25 - 11.50		30	1,041	8.00 - 15.70
	17	7,287	8.00 - 12.50		16	2,217	6.25 - 10.90	Jul.	14	1,129	5.50 - 14.00
	31	7,147	8.00 - 12.82		30	2,091	7.50 - 11.00		28	1,211	5.50 - 12.75
Aug.	14	6,722	8.00 - 12.50	Aug.	13	2,002	6.50 - 11.00	Aug.	11	1,094	8.00 - 14.60
	28	6,545	6.75 - 15.00		27	1,921	8.00 - 11.50		25	1,149	6.50 - 11.25
Sep.	11	5,772	7.75 - 13.50	Sep.	10	1,932	8.50 - 14.20	Sep.	8	1,120	8.50 - 11.75
	25	5,686	8.25 - 12.60		24	1,933	6.25 - 11.75		22	1,153	8.00 - 13.50
Oct.	9	6,132	7.75 - 13.50	Oct.	8	1,868	6.75 - 11.00	Oct.	6	1,364	5.00 - 12.80
	23	6,214	8.25 - 13.00		22	1,754	6.75 - 13.40		20	1,695	6.30 - 14.06
Nov.	6	5,858	8.25 - 13.63	Nov.	5	1,705	8.25 - 11.93	Nov.	3	1,660	7.50 - 11.35
	20	5,881	8.00 - 15.55		19	1,453	7.50 - 11.25		17	1,626	8.50 - 12.28
Dec.	4	4,517	6.75 - 12.50	Dec.	3	1,498	8.00 - 11.00	Dec.	1	1,344	8.00 - 11.00
	18	4,186	8.25 - 15.50		17	1,467	8.50 - 11.00		15	1,303	7.75 - 11.00
Jan.	1	3,667	8.00 - 17.35		31	1,418	8.50 - 11.00		29	1,135	7.78 - 10.50
	15	3,824	8.50 - 17.50	Jan.	14	1,401	8.50 - 11.00	Jan.	12	1,180	7.25 - 11.00
	29	3,689	9.00 - 12.50		28	1,385	8.00 - 11.00		26	1,197	7.25 - 10.75
Feb.	12	4,549	8.00 - 12.75	Feb.	11	1,374	8.00 - 11.00				
	26	4,171	9.50 - 17.32		25	1,280	7.75 - 13.24				
Mar.	12	3,897	7.75 - 12.55	Mar.	10	1,243	7.85 - 12.78				
	26	3,717	8.00 - 12.50		24	1,227	7.50 - 12.00				

@ : Effective interest rate range per annum.

No. 17 : ISSUE OF COMMERCIAL PAPER* BY COMPANIES

(Amount in Rs. crore)

Fortnight ended	Total Amount Outstanding	Rate of Interest (per cent) @	Fortnight ended	Total Amount Outstanding	Rate of Interest (per cent) @	Fortnight ended	Total Amount Outstanding	Rate of Interest (per cent) @			
1	2	3	4	5	6	7	8	9			
1998 - 99			1999 - 2000			2000 - 2001					
Apr.	15	1,030.00	11.75 - 18.00	Apr.	15	5,028.55	9.15 - 12.00	Apr.	15	5,633.50	9.58 - 12.25
	30	1,941.30	9.25 - 15.50		30	5,833.05	9.10 - 12.75		30	5,606.20	9.35 - 11.00
May	15	3,269.80	8.50 - 13.75	May	15	6,589.84	9.33 - 12.50	May	15	6,598.70	9.00 - 11.50
	31	3,833.80	8.55 - 15.50		31	6,898.84	9.00 - 12.50		31	7,232.20	8.20 - 12.50
Jun.	15	4,023.30	8.75 - 13.10	Jun.	15	7,363.34	9.00 - 12.50	Jun.	15	7,484.70	8.90 - 11.50
	30	4,171.80	9.60 - 12.60		30	7,679.34	9.00 - 12.38		30	7,626.70	9.25 - 11.75
Jul.	15	3,912.30	8.20 - 13.50	Jul.	15	6,311.34	9.00 - 12.00	Jul.	15	7,126.70	9.35 - 11.85
	31	4,102.00	8.75 - 13.50		31	7,239.09	9.00 - 12.10		31	7,324.70	9.50 - 12.25
Aug.	15	4,620.45	7.75 - 13.00	Aug.	15	7,418.54	9.05 - 12.25	Aug.	15	6,405.70	9.25 - 12.00
	31	5,107.45	7.65 - 15.25		31	7,677.54	9.10 - 12.50		31	5,671.70	9.71 - 12.80
Sep.	15	4,785.95	7.65 - 14.00	Sep.	15	7,292.54	9.61 - 12.70	Sep.	15	5,577.20	10.05 - 12.75
	30	4,588.45	10.25 - 13.25		30	7,658.04	10.00 - 13.00		30	5,931.20	11.24 - 12.75
Oct.	15	4,802.95	9.50 - 13.40	Oct.	15	6,688.84	9.91 - 11.75	Oct.	15	5,573.50	10.30 - 12.50
	31	4,873.95	9.75 - 13.05		31	6,160.70	10.20 - 12.50		31	5,633.20	10.14 - 13.50
Nov.	15	5,475.00	10.18 - 13.25	Nov.	15	6,153.20	9.40 - 12.50	Nov.	15	6,317.20	10.45 - 12.00
	30	5,534.30	9.35 - 13.00		30	6,523.70	10.00 - 12.80		30	7,364.00	10.00 - 12.07
Dec.	15	5,679.05	9.45 - 12.50	Dec.	15	7,564.70	10.00 - 12.40	Dec.	15	8,040.40	9.93 - 13.00
	31	5,474.05	9.80 - 13.50		31	7,803.20	9.90 - 12.27		31	8,342.90	9.75 - 12.25
Jan.	15	5,410.55	9.75 - 13.00	Jan.	15	7,747.00	9.05 - 11.65	Jan.	15	7,796.10	10.00 - 11.98
	31	5,260.55	9.60 - 13.45		31	7,814.00	9.00 - 13.00		31	7,188.10	10.04 - 11.50
Feb.	15	5,151.30	10.15 - 12.75	Feb.	15	7,693.20	9.25 - 12.05	Feb.	15	7,295.60	10.05 - 11.40
	28	5,367.55	10.20 - 13.00		29	7,216.00	9.20 - 11.00		28	7,246.35	9.15 - 11.15
Mar.	15	5,148.55	8.50 - 13.25	Mar.	15	6,436.20	9.85 - 12.25				
	31	4,770.05	9.10 - 13.25		31	5,662.70	10.00 - 12.00				

* : Issued at face value by companies.

@ : Typical effective discount rate range per annum on issues during the fortnight.

No. 18 : UNION GOVERNMENT ACCOUNTS AT A GLANCE
(April - January 2001)

(Rs. crore)

Item	Financial Year	April-January		Percentage to Budget Estimates	
	2000-2001 (Budget Estimates)	2000-2001 (Actuals)	1999-2000 (Actuals)	upto 1/2001	upto 1/2000
1	2	3	4	5	6
1. Revenue Receipts	2,03,673	1,43,129	1,29,882	70.3	71.0
2. Tax Revenue (Net)	1,46,209	98,295	89,350	67.2	67.5
3. Non-Tax Revenue	57,464	44,834	40,532	78.0	80.3
4. Capital Receipts	1,34,814	95,863	91,237	71.1	90.3
5. Recovery of Loans	13,539	8,162	7,470	60.3	67.4
6. Other Receipts	10,000 *	243	1,385	2.4	13.8
7. Borrowings	1,12,275	87,458	82,382	77.9	103.0
8. Total Receipts (1+4)	3,38,487	2,38,992	2,21,119	70.6	77.9
9. Non-Plan Expenditure	2,50,387	1,82,619	1,67,128	72.9	80.8
10. On Revenue Account	2,28,768	1,72,443	1,56,701	75.4	82.3
<i>of which :</i>					
11. Interest Payments	1,01,266	81,116	73,291	80.1	83.3
12. On Capital Account	21,619	10,176	10,428	47.1	63.0
13. Plan Expenditure	88,100	56,373	53,991	64.0	70.1
14. On Revenue Account	52,330	32,892	31,908	62.9	68.4
15. On Capital Account	35,770	23,481	22,082	65.6	72.8
16. Total Expenditure (9+13)	3,38,487	2,38,992	2,21,119	70.6	77.9
17. Revenue Expenditure (10+14)	2,81,098	2,05,335	1,88,609	73.0	79.6
18. Capital Expenditure (12+15)	57,389	33,657	32,510	58.6	69.3
19. Revenue Deficit (17-1)	77,425	62,206	58,727	80.3	108.5
20. Fiscal Deficit (16-(1+5+6))	1,11,275	87,458	82,382	78.6	103.0
21. Gross Primary Deficit (20-11)	10,009	6,342	9,091	63.4	—

* : Relates to disinvestment proceeds including Rs. 1,000 crore committed for redemption of Public Debt.

Notes :1. Financial year runs from April to March.
2. Actuals are unaudited figures.

Source : Controller General of Accounts, Ministry of Finance, Government of India.

No. 19 : GOVERNMENT OF INDIA : 91-DAY TREASURY BILLS

(Outstanding at Face Value)

(Rs. crore)

March 31/ Last Friday/ Friday	Reserve Bank of India			Banks		State Governments		Others		Foreign Central Banks	
	Tap*		Auction	Tap*	Auction	Tap*	Auction	Tap*	Auction	Tap*	Auction
	Rediscounted	Ad hocs									
1	2	3	4	5	6	7	8	9	10	11	12
Mar. 31, 1997	9,544	34,130	1,468	—	2,365	6,539	1,262	604	605	—	—
Mar. 31, 1998	—	—	627	—	29	—	530	—	95	—	319
Mar. 31, 1999	—	—	224	—	827	—	—	—	249	—	200
Mar. 31, 2000	—	—	288	—	557	—	—	—	455	—	220
Apr. 1998	—	—	712	—	245	—	500	—	94	—	300
May 1998	—	—	429	—	450	—	1,625	—	296	—	300
Jun. 1998	—	—	270	—	530	—	1,825	—	475	—	305
Jul. 1998	—	—	190	—	702	—	1,525	—	660	—	345
Aug. 1998	—	—	761	—	901	—	1,750	—	789	—	325
Sep. 1998	—	—	2,100	—	1,055	—	1,750	—	597	—	360
Oct. 1998	—	—	1,855	—	2,299	—	1,000	—	745	—	360
Nov. 1998	—	—	4	—	4,072	—	1,300	—	524	—	330
Dec. 1998	—	—	80	—	3,804	—	1,100	—	615	—	280
Jan. 1999	—	—	208	—	2,475	—	1,100	—	417	—	275
Feb. 1999	—	—	250	—	1,917	—	—	—	375	—	208
Mar. 1999	—	—	228	—	827	—	—	—	246	—	225
Apr. 1999	—	—	129	—	724	—	—	—	347	—	165
May 1999	—	—	342	—	511	—	575	—	447	—	215
Jun. 1999	—	—	306	—	516	—	2,075	—	478	—	150
Jul. 1999	—	—	356	—	575	—	2,075	—	370	—	100
Aug. 1999	—	—	291	—	645	—	1,500	—	365	—	60
Sep. 1999	—	—	460	—	539	—	400	—	302	—	60
Oct. 1999	—	—	801	—	253	—	400	—	246	—	35
Nov. 1999	—	—	731	—	215	—	400	—	354	—	—
Dec. 1999	—	—	473	—	421	—	—	—	406	—	75
Jan. 2000	—	—	78	—	743	—	—	—	479	—	75
Feb. 2000	—	—	107	—	705	—	—	—	488	—	150
Mar. 2000	—	—	288	—	557	—	—	—	455	—	220
Apr. 2000	—	—	371	—	732	—	—	—	197	—	270
May 2000	—	—	322	—	498	—	—	—	480	—	330
Jun. 2000	—	—	449	—	464	—	—	—	388	—	380
Jul. 2000	—	—	411	—	557	—	—	—	333	—	330
Aug. 2000	—	—	602	—	415	—	—	—	283	—	345
Sep. 2000	—	—	402	—	557	—	—	—	341	—	400
Oct. 2000	—	—	357	—	342	—	—	—	601	—	540
Nov. 2000	—	—	113	—	546	—	—	—	642	—	540
Dec. 2000	—	—	5	—	781	—	—	—	515	—	645
Jan. 2001	—	—	7	—	541	—	—	—	624	—	645
Week Ended											
Feb. 2, 2001	—	—	5	—	522	—	—	—	664	—	645
Feb. 9, 2001	—	—	61	—	544	—	—	—	574	—	595
Feb. 16, 2001	—	—	17	—	605	—	—	—	528	—	595
Feb. 23, 2001	—	—	10	—	736	—	—	—	432	—	645

* : The rate of discount is 4.60 per cent per annum.

No. 20 : AUCTIONS OF 14-DAY GOVERNMENT OF INDIA TREASURY BILLS

(Amount in Rs. crore)

Date of Auction	Date of Issue	Notified Amount	Bids Received			Bids Accepted			Devolvement on		Total Issue (8+9+10+11)	Cut-off price (per cent)	Implicit Yield at Cut-off Price (per cent)	Amount Outstanding as on the Date of Issue (Face Value)
			Number	Total Face Value		Number	Total Face Value		PDs/SDs*	RBI				
				Com- petitive	Non- Com- petitive		Com- petitive	Non- Com- petitive						
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
2000-2001														
May 5	May 8	100	16	203.00	—	7	100.00	—	—	—	100.00	99.74	6.7776	350.00
May 12	May 15	100	18	136.00	150.00	12	100.00	150.00	—	—	250.00	99.72	7.3004	350.00
May 19	May 22	100	18	156.50	—	7	100.00	—	—	—	100.00	99.71	7.5619	350.00
May 26	May 29	100	21	191.00	150.00	8	100.00	150.00	—	—	250.00	99.69	8.0851	350.00
Jun. 2	Jun. 5	100	21	194.50	—	13	100.00	—	—	—	100.00	99.69	8.0851	350.00
Jun. 9	Jun. 12	100	18	163.00	200.00	2	—	200.00	—	100	300.00	99.69	8.0851	400.00
Jun. 16	Jun. 19	100	18	171.01	—	—	—	—	—	100	100.00	99.69	8.0851	400.00
Jun. 23	Jun. 26	100	16	161.00	150.00	1	—	150.00	—	100	250.00	99.69	8.0851	350.00
Jun. 30	Jul. 3	100	17	265.50	—	7	100.00	—	—	—	100.00	99.69	8.0851	350.00
Jul. 7	Jul. 10	100	22	463.50	150.00	3	100.00	150.00	—	—	250.00	99.74	6.7776	350.00
Jul. 14	Jul. 17	100	21	314.50	50.00	4	100.00	50.00	—	—	150.00	99.75	6.5163	400.00
Jul. 21	Jul. 24	100	16	161.00	150.00	14	100.00	150.00	—	—	250.00	99.66	8.8702	400.00
Jul. 28	Jul. 31	100	19	259.00	—	7	100.00	—	—	—	100.00	99.69	8.0851	350.00
Aug. 4	Aug. 7	100	17	161.00	150.00	2	2.00	150.00	—	98.00	250.00	99.69	8.0851	350.00
Aug. 11	Aug. 14	100	16	161.00	—	4	26.00	—	—	74.00	100.00	99.58	10.9661	350.00
Aug. 18	Aug. 22	100	18	178.50	270.00	6	32.00	270.00	—	68.00	370.00	99.58	10.9661	470.00
Aug. 25	Aug. 28	100	17	162.00	—	3	37.00	—	—	63.00	100.00	99.58	10.9661	470.00
Aug. 31	Sep. 4	100	17	169.50	130.00	11	100.00	130.00	—	—	230.00	99.58	10.9661	330.00
Sep. 8	Sep. 11	100	22	324.50	150.00	6	100.00	150.00	—	—	250.00	99.62	9.9177	480.00
Sep. 15	Sep. 18	100	17	308.00	280.00	5	100.00	280.00	—	—	380.00	99.67	8.6084	630.00
Sep. 22	Sep. 25	100	20	279.50	—	3	100.00	—	—	—	100.00	99.70	7.8235	480.00
Sep. 29	Oct. 3	100	19	246.50	225.00	3	100.00	225.00	—	—	325.00	99.71	7.5619	425.00
Oct. 6	Oct. 9	100	15	162.00	—	15	100.00	—	—	—	100.00	99.66	8.8702	425.00
Oct. 13	Oct. 16	100	18	162.00	165.00	13	100.00	165.00	—	—	265.00	99.61	10.1797	365.00
Oct. 20	Oct. 23	100	22	239.00	225.00	11	100.00	225.00	—	—	325.00	99.67	8.6084	590.00
Oct. 27	Oct. 30	100	17	187.00	—	13	100.00	—	—	—	100.00	99.68	8.3467	425.00
Nov. 3	Nov. 6	100	20	274.50	225.00	4	100.00	225.00	—	—	325.00	99.70	7.8235	425.00
Nov. 10	Nov. 13	100	16	162.00	130.00	6	82.50	130.00	—	17.50	230.00	99.65	9.1320	555.00
Nov. 17	Nov. 20	100	16	165.50	180.00	11	100.00	180.00	—	—	280.00	99.68	8.3467	510.00
Nov. 24	Nov. 27	100	17	389.50	—	1	100.00	—	—	—	100.00	99.73	7.0390	380.00
Dec. 1	Dec. 4	100	18	162.00	150.00	16	100.00	150.00	—	—	250.00	99.69	8.0851	350.00
Dec. 8	Dec. 11	100	23	364.00	150.00	8	100.00	150.00	—	—	250.00	99.75	6.5163	500.00
Dec. 15	Dec. 18	100	20	164.50	160.00	15	100.00	160.00	—	—	260.00	99.68	8.3467	510.00
Dec. 22	Dec. 26	100	18	169.50	—	5	30.00	—	—	70.00	100.00	99.68	8.3467	360.00
Dec. 29	Jan. 1	100	19	179.50	230.00	7	65.50	230.00	—	34.50	330.00	99.68	8.3467	430.00
Jan. 5	Jan. 8	100	19	227.00	—	6	100.00	—	—	—	100.00	99.69	8.0851	430.00
Jan. 12	Jan. 15	100	18	162.00	170.00	10	100.00	170.00	—	—	270.00	99.66	8.8702	370.00
Jan. 19	Jan. 22	100	19	162.00	250.00	13	100.00	250.00	—	—	350.00	99.64	9.3938	620.00
Jan. 25	Jan. 29	100	22	182.00	60.00	12	100.00	60.00	—	—	160.00	99.66	8.8702	510.00
Feb. 2	Feb. 5	100	19	224.50	280.00	6	100.00	280.00	—	—	380.00	99.69	8.0851	540.00
Feb. 9	Feb. 12	100	18	162.00	—	13	100.00	—	—	—	100.00	99.69	8.0851	480.00
Feb. 16	Feb. 20	100	20	204.50	250.00	11	100.00	250.00	—	—	350.00	99.68	8.3467	450.00
Feb. 23	Feb. 26	100	19	189.50	—	10	100.00	—	—	—	100.00	99.71	7.5619	450.00

* : Effective from auction dated May 14,1999, devolvement would be on RBI only.

No. 21 : AUCTIONS OF 91-DAY GOVERNMENT OF INDIA TREASURY BILLS

(Amount in Rs. crore)

Date of Auction	Date of Issue	Notified Amount	Bids Received			Bids Accepted			Devolvement on		Total Issue (8+9+10+11)	Cut-off Price (per cent)	Implicit Yield at Cut-off Price (per cent)	Amount Outstanding as on the Date of Issue (Face Value)
			Number	Total Face Value		Number	Total Face Value		PDs/SDs*	RBI				
				Com- petitive	Non- Com- petitive		Com- petitive	Non- Competitive						
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
2000- 2001														
Apr. 7	Apr. 10	100.00	24	171.50	25.00	11	100.00	25.00	—	—	125.00	98.04	7.9967	1,545.00
Apr. 13	Apr. 17	100.00	18	143.50	25.00	12	100.00	25.00	—	—	125.00	98.01	8.1216	1,570.00
Apr. 20	Apr. 24	100.00	15	130.00	—	7	87.00	—	—	13.00	100.00	98.00	8.1633	1,570.00
Apr. 28	May 2	100.00	22	390.00	25.00	5	100.00	25.00	—	—	125.00	98.06	7.9135	1,595.00
May 5	May 8	100.00	18	166.00	75.00	12	100.00	75.00	—	—	175.00	98.04	7.9967	1,640.00
May 12	May 15	100.00	16	161.50	—	7	80.00	—	—	20.00	100.00	98.04	7.9967	1,620.00
May 19	May 22	100.00	17	122.50	35.00	7	62.00	35.00	—	38.00	135.00	97.99	8.2049	1,630.00
May 26	May 29	100.00	20	136.50	50.00	9	87.50	50.00	—	12.50	150.00	97.87	8.7054	1,655.00
Jun. 2	Jun. 5	100.00	22	139.50	25.00	14	100.00	25.00	—	—	125.00	97.82	8.9143	1,655.00
Jun. 9	Jun. 12	100.00	17	163.00	35.00	1	—	35.00	—	100.00	135.00	97.82	8.9143	1,655.00
Jun. 16	Jun. 19	100.00	17	171.00	50.00	1	—	50.00	—	100.00	150.00	97.82	8.9143	1,670.00
Jun. 23	Jun. 26	100.00	16	164.00	35.00	2	5.00	35.00	—	95.00	135.00	97.82	8.9143	1,680.00
Jun. 30	Jul. 3	100.00	17	180.50	—	7	55.00	—	—	45.00	100.00	97.82	8.9143	1,680.00
Jul. 7	Jul. 10	100.00	19	230.50	—	8	100.00	—	—	—	100.00	97.84	8.8307	1,655.00
Jul. 14	Jul. 17	100.00	17	296.00	—	2	100.00	—	—	—	100.00	97.92	8.4967	1,630.00
Jul. 21	Jul. 24	100.00	18	193.50	—	7	100.00	—	—	—	100.00	97.83	8.8725	1,630.00
Jul. 28	Jul. 31	100.00	21	192.00	—	8	100.00	—	—	—	100.00	97.74	9.2490	1,605.00
Aug. 4	Aug. 7	100.00	16	161.00	90.00	2	2.00	90.00	—	98.00	190.00	97.90	8.5802	1,620.00
Aug. 11	Aug. 14	100.00	15	161.00	—	3	47.00	—	—	53.00	100.00	97.52	10.1723	1,620.00
Aug. 18	Aug. 22	100.00	16	161.00	60.00	2	2.00	60.00	—	98.00	160.00	97.52	10.1723	1,645.00
Aug. 25	Aug. 28	100.00	16	161.00	75.00	3	37.00	75.00	—	63.00	175.00	97.45	10.4669	1,670.00
Aug. 31	Sep. 4	100.00	15	161.00	—	3	55.00	—	—	45.00	100.00	97.45	10.4669	1,645.00

No. 21 : AUCTIONS OF 91-DAY GOVERNMENT OF INDIA TREASURY BILLS (Concl.)

(Amount in Rs. crore)

Date of Auction	Date of Issue	Notified Amount	Bids Received			Bids Accepted			Devolvement on		Total Issue (8+9+10+11)	Cut-off Price (per cent)	Implicit Yield at Cut-off Price (per cent)	Amount Outstanding as on the Date of Issue (Face Value)
			Number	Total Face Value		Number	Total Face Value		PDs/SDs*	RBI				
				Com- petitive	Non- Com- petitive		Com- petitive	Non- Competitive						
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
2000- 2001														
Sep. 8	Sep. 11	100.00	23	210.00	60.00	9	100.00	60.00	—	—	160.00	97.48	10.3406	1,670.00
Sep. 15	Sep. 18	100.00	19	193.50	80.00	6	100.00	80.00	—	—	180.00	97.51	10.2143	1,700.00
Sep. 22	Sep. 25	100.00	22	230.00	35.00	11	100.00	35.00	—	—	135.00	97.53	10.1302	1,700.00
Sep. 29	Oct. 3	100.00	19	199.50	—	7	100.00	—	—	—	100.00	97.56	10.0041	1,700.00
Oct. 6	Oct. 9	100.00	20	227.50	50.00	9	100.00	50.00	—	—	150.00	97.66	9.5843	1,750.00
Oct. 13	Oct. 16	100.00	21	212.50	—	6	100.00	—	—	—	100.00	97.58	9.9201	1,750.00
Oct. 20	Oct. 23	100.00	21	230.00	90.00	9	100.00	90.00	—	—	190.00	97.64	9.6682	1,840.00
Oct. 27	Oct. 30	100.00	19	211.50	—	9	100.00	—	—	—	100.00	97.68	9.5004	1,840.00
Nov. 3	Nov. 6	100.00	21	227.00	125.00	9	100.00	125.00	—	—	225.00	97.75	9.2072	1,875.00
Nov. 10	Nov. 13	100.00	16	262.00	—	5	100.00	—	—	—	100.00	97.78	9.0816	1,875.00
Nov. 17	Nov. 20	100.00	16	209.50	25.00	8	95.50	25.00	—	4.50	125.00	97.81	8.9561	1,840.00
Nov. 24	Nov. 27	100.00	17	191.50	75.00	10	100.00	75.00	—	—	175.00	97.78	9.0816	1,840.00
Dec. 1	Dec. 4	100.00	20	217.00	25.00	11	100.00	25.00	—	—	125.00	97.81	8.9561	1,865.00
Dec. 8	Dec. 11	100.00	21	187.00	—	14	100.00	—	—	—	100.00	97.83	8.8725	1,805.00
Dec. 15	Dec. 18	100.00	19	184.00	80.00	11	100.00	80.00	—	—	180.00	97.81	8.9561	1,805.00
Dec. 22	Dec. 26	100.00	21	195.00	175.00	11	100.00	175.00	—	—	275.00	97.81	8.9561	1,945.00
Dec. 29	Jan. 1	100.00	22	257.50	—	7	100.00	—	—	—	100.00	97.86	8.7472	1,945.00
Jan. 5	Jan. 8	100.00	18	169.50	50.00	10	100.00	50.00	—	—	150.00	97.86	8.7472	1,945.00
Jan. 12	Jan. 15	100.00	16	164.50	—	8	100.00	—	—	—	100.00	97.82	8.9143	1,945.00
Jan. 19	Jan. 22	100.00	17	207.00	90.00	6	100.00	90.00	—	—	190.00	97.83	8.8725	1,945.00
Jan. 25	Jan. 29	100.00	15	206.50	—	8	100.00	—	—	—	100.00	97.83	8.8725	1,945.00
Feb. 2	Feb. 5	100.00	16	205.00	75.00	8	100.00	75.00	—	—	175.00	97.87	8.7054	1,895.00
Feb. 9	Feb. 12	100.00	16	165.00	—	10	100.00	—	—	—	100.00	97.90	8.5802	1,895.00
Feb. 16	Feb. 20	100.00	21	222.00	75.00	11	100.00	75.00	—	—	175.00	97.92	8.4967	1,945.00
Feb. 23	Feb. 26	100.00	18	172.00	—	8	100.00	—	—	—	100.00	97.96	8.3299	1,870.00

* Effective from auction dated May 14, 1999, devolvement would be on RBI only.

No. 22 : AUCTIONS OF 182-DAY GOVERNMENT OF INDIA TREASURY BILLS

(Amount in Rs. crore)

Date of Auction	Date of Issue	Notified Amount	Bids Received			Bids Accepted			Devolvement on RBI	Total Issue (8+9+10)	Cut-off Price (per cent)	Implicit Yield at Cut-off Price (per cent)	Amount Outstanding as on the Date of Issue (Face Value)
			Number	Total Face Value		Number	Total Face Value						
				Competitive	Non-Competitive		Competitive	Non-Competitive					
1	2	3	4	5	6	7	8	9	10	11	12	13	14
1999-2000													
Jul. 7	Jul. 8	100.00	17	368.00	—	4	100.00	—	—	100.00	95.27	9.9297	400.00
Jul. 21	Jul. 22	100.00	24	262.00	—	11	100.00	—	—	100.00	95.29	9.8856	500.00
Aug. 4	Aug. 5	100.00	40	717.00	—	4	100.00	—	—	100.00	95.55	9.3145	600.00
Aug. 18	Aug. 19	100.00	18	169.00	—	11	100.00	—	—	100.00	95.29	9.8856	700.00
Sep. 1	Sep. 2	100.00	16	119.00	300.00	2	5.00	300.00	95.00	400.00	95.29	9.8856	1,100.00
Sep. 15	Sep. 16	100.00	18	131.00	300.00	2	5.00	300.00	95.00	400.00	95.29	9.8856	1,500.00
Sep. 29	Sep. 30	100.00	15	126.50	—	—	—	—	100.00	100.00	95.29	9.8856	1,600.00
Oct. 13	Oct. 14	100.00	15	114.00	—	—	—	—	100.00	100.00	95.29	9.8856	1,700.00
Oct. 27	Oct. 28	100.00	19	146.00	—	3	46.00	—	54.00	100.00	95.29	9.8856	1,800.00
Nov. 8	Nov. 11	100.00	16	205.50	—	6	100.00	—	—	100.00	95.34	9.7755	1,900.00
Nov. 24	Nov. 25	100.00	13	123.50	—	10	100.00	—	—	100.00	95.29	9.8856	1,900.00
Dec. 8	Dec. 9	100.00	38	306.50	—	9	100.00	—	—	100.00	95.50	9.4241	1,900.00
Dec. 22	Dec. 23	100.00	22	140.50	—	17	100.00	—	—	100.00	95.30	9.8636	1,900.00
Jan. 5	Jan. 6	100.00	27	337.00	—	9	100.00	—	—	100.00	95.32	9.8196	1,900.00
Jan. 19	Jan. 20	100.00	21	186.50	—	8	100.00	—	—	100.00	95.40	9.6436	1,900.00
Feb. 2	Feb. 3	100.00	29	280.00	—	9	100.00	—	—	100.00	95.52	9.3802	1,900.00
Feb. 16	Feb. 17	100.00	16	115.50	—	1	11.50	—	88.50	100.00	95.71	8.9646	1,900.00
Mar. 1	Mar. 2	100.00	19	194.00	—	6	100.00	—	—	100.00	95.62	9.1613	1,600.00
Mar. 15	Mar. 16	100.00	19	129.00	—	4	25.00	—	75.00	100.00	95.57	9.2707	1,300.00
Mar. 29	Mar. 30	100.00	19	160.50	—	4	63.00	—	37.00	100.00	95.48	9.4680	1,300.00
2000-2001													
Apr. 11	Apr. 13	100.00	21	206.50	—	9	100.00	—	—	100.00	95.91	8.5288	1,300.00
Apr. 26	Apr. 27	100.00	22	243.00	—	8	100.00	—	—	100.00	95.91	8.5288	1,300.00
May 10	May 12	100.00	21	158.00	—	13	100.00	—	—	100.00	95.91	8.5288	1,300.00
May 24	May 25	100.00	20	214.00	—	5	100.00	—	—	100.00	95.78	8.8119	1,300.00
Jun. 7	Jun. 8	100.00	21	175.50	—	3	30.00	—	70.00	100.00	95.59	9.2269	1,300.00
Jun. 21	Jun. 22	100.00	18	183.50	—	1	20.00	—	80.00	100.00	95.59	9.2269	1,300.00
Jul. 5	Jul. 6	100.00	26	228.50	—	14	100.00	—	—	100.00	95.61	9.1831	1,300.00
Jul. 19	Jul. 20	100.00	21	212.50	—	11	100.00	—	—	100.00	95.62	9.1613	1,300.00
Aug. 2	Aug. 3	100.00	21	174.50	—	12	100.00	—	—	100.00	95.25	9.9738	1,300.00
Aug. 16	Aug. 17	100.00	21	186.00	—	12	99.50	—	0.50	100.00	95.05	10.4156	1,300.00
Aug. 30	Aug. 31	100.00	15	161.00	—	—	—	—	100.00	100.00	95.05	10.4156	1,300.00
Sep. 13	Sep. 14	100.00	23	237.50	—	16	100.00	—	—	100.00	95.05	10.4156	1,300.00
Sep. 27	Sep. 28	100.00	19	194.50	—	12	100.00	—	—	100.00	95.05	10.4156	1,300.00
Oct. 11	Oct. 12	100.00	20	252.50	—	3	100.00	—	—	100.00	95.13	10.2386	1,300.00
Oct. 25	Oct. 27	100.00	17	243.50	—	4	100.00	—	—	100.00	95.25	9.9738	1,300.00
Nov. 8	Nov. 9	100.00	16	262.00	—	2	100.00	—	—	100.00	95.34	9.7755	1,300.00
Nov. 22	Nov. 23	100.00	19	320.50	—	4	100.00	—	—	100.00	95.37	9.7096	1,300.00
Dec. 6	Dec. 7	100.00	24	239.50	—	10	100.00	—	—	100.00	95.43	9.5777	1,300.00
Dec. 20	Dec. 21	100.00	27	239.50	—	10	100.00	—	—	100.00	95.47	9.4899	1,300.00
Jan. 3	Jan. 4	100.00	21	232.00	—	5	100.00	—	—	100.00	95.53	9.3583	1,300.00
Jan. 17	Jan. 18	100.00	18	172.00	—	12	100.00	—	—	100.00	95.46	9.5118	1,300.00
Jan. 31	Feb. 1	100.00	20	242.00	—	11	100.00	—	—	100.00	95.55	9.3145	1,300.00
Feb. 14	Feb. 15	100.00	24	222.00	—	12	100.00	—	—	100.00	95.60	9.2050	1,300.00

No. 23 : AUCTIONS OF 364-DAY GOVERNMENT OF INDIA TREASURY BILLS

(Amount in Rs. crore)

Date of Auction	Date of Issue	Notified Amount	Bids Received			Bids Accepted			Devolvement on		Total Issue (8+9+10+11)	Cut-off Price (per cent)	Implicit Yield at Cut-off Price (per cent)	Amount Outstanding as on the Date of Issue (Face Value)
			Number	Total Face Value		Number	Total Face Value		PDs/SDs*	RBI				
				Com- petitive	Non- Com- petitive \$		Com- petitive	Non- Com- petitive \$						
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
1999-2000														
Sep. 8	Sep. 9	500.00	23	609.00	—	—	—	—	—	500.00	500.00	90.68	10.2779	13,900.00
Sep. 22	Sep. 23	500.00	30	732.50	—	17	355.00	—	—	145.00	500.00	90.64	10.3266	14,200.00
Oct. 6	Oct. 7	500.00	20	572.50	—	3	110.00	—	—	390.00	500.00	90.64	10.3266	14,300.00
Oct. 20	Oct. 21	500.00	22	637.50	—	7	315.00	—	—	185.00	500.00	90.64	10.3266	14,400.00
Nov. 3	Nov. 4	500.00	42	1,352.50	—	14	500.00	—	—	—	500.00	90.73	10.2171	14,500.00
Nov. 17	Nov. 18	500.00	25	995.95	—	13	500.00	—	—	—	500.00	90.75	10.1928	14,500.00
Dec. 1	Dec. 2	500.00	41	1,142.50	—	23	500.00	—	—	—	500.00	90.77	10.1686	14,500.00
Dec. 15	Dec. 16	500.00	52	970.00	—	31	500.00	—	—	—	500.00	90.82	10.1079	14,500.00
Dec. 28	Dec. 29	500.00	44	821.80	—	27	500.00	—	—	—	500.00	90.77	10.1686	14,500.00
Jan. 12	Jan. 13	500.00	49	1,377.00	—	15	500.00	—	—	—	500.00	90.79	10.1443	14,250.00
Jan. 25	Jan. 27	500.00	62	2,209.50	—	14	500.00	—	—	—	500.00	90.98	9.9143	14,000.00
Feb. 9	Feb. 10	500.00	77	1,300.00	—	37	500.00	—	—	—	500.00	91.48	9.3135	13,750.00
Feb. 23	Feb. 24	500.00	33	735.00	—	25	500.00	—	—	—	500.00	91.40	9.4092	13,500.00
Mar. 8	Mar. 9	500.00	30	775.00	—	24	500.00	—	—	—	500.00	91.28	9.5530	13,250.00
Mar. 22	Mar. 23	500.00	33	652.50	—	27	500.00	—	—	—	500.00	90.97	9.9263	13,000.00
2000-2001														
Apr. 4	Apr. 6	500.00	72	1,012.50	—	43	500.00	—	—	—	500.00	91.50	9.2896	13,000.00
Apr. 19	Apr. 20	500.00	48	1,117.65	—	21	500.00	—	—	—	500.00	91.54	9.2419	13,000.00
May 5	May 6	500.00	51	1,660.00	—	16	500.00	—	—	—	500.00	91.65	9.1107	13,000.00
May 17	May 19	500.00	48	1,340.00	—	11	500.00	—	—	—	500.00	91.66	9.0988	13,000.00
May 31	Jun. 1	500.00	47	971.38	—	33	500.00	—	—	—	500.00	91.54	9.2419	13,000.00
Jun. 14	Jun. 16	500.00	40	950.00	—	—	—	—	—	500.00	500.00	91.54	9.2419	13,000.00
Jun. 28	Jun. 29	500.00	48	870.00	—	—	—	—	—	500.00	500.00	91.54	9.2419	13,000.00
Jul. 12	Jul. 13	500.00	28	807.50	—	6	205.00	—	—	295.00	500.00	91.54	9.2419	13,000.00
Jul. 26	Jul. 27	500.00	44	1,127.61	—	17	500.00	—	—	—	500.00	90.67	10.2901	13,000.00
Aug. 9	Aug. 10	500.00	28	880.00	—	10	425.00	—	—	75.00	500.00	90.32	10.7174	13,000.00
Aug. 23	Aug. 24	500.00	41	825.00	—	30	460.00	—	—	40.00	500.00	90.16	10.9139	13,000.00
Sep. 6	Sep. 7	500.00	48	1,537.72	—	6	500.00	—	—	—	500.00	90.26	10.7910	13,000.00
Sep. 20	Sep. 21	500.00	45	1,237.72	—	6	83.22	—	—	416.78	500.00	90.16	10.9139	13,000.00
Oct. 4	Oct. 5	500.00	54	1,237.50	—	15	500.00	—	—	—	500.00	90.48	10.5217	13,000.00
Oct. 18	Oct. 19	500.00	52	1,207.50	—	21	500.00	—	—	—	500.00	90.59	10.3875	13,000.00
Nov. 1	Nov. 2	500.00	59	1,325.00	—	15	500.00	—	—	—	500.00	90.72	10.2293	13,000.00
Nov. 15	Nov. 16	500.00	49	1,307.00	—	17	500.00	—	—	—	500.00	90.81	10.1200	13,000.00
Nov. 29	Nov. 30	500.00	44	977.50	—	22	500.00	—	—	—	500.00	90.82	10.1079	13,000.00
Dec. 13	Dec. 14	750.00	76	1,477.22	—	39	750.00	—	—	—	750.00	90.87	10.0473	13,250.00
Dec. 27	Dec. 29	750.00	57	1,547.00	—	29	750.00	—	—	—	750.00	90.92	9.9868	13,500.00
Jan. 10	Jan. 11	750.00	78	1,988.38	—	25	750.00	—	—	—	750.00	91.18	9.6732	13,750.00
Jan. 24	Jan. 25	750.00	53	1,743.95	—	12	750.00	—	—	—	750.00	91.39	9.4212	14,000.00
Feb. 7	Feb. 8	750.00	62	1,389.50	—	31	750.00	—	—	—	750.00	91.52	9.2657	14,250.00
Feb. 20	Feb. 22	750.00	58	1,272.75	—	30	750.00	—	—	—	750.00	91.74	9.0037	14,500.00

* : Effective from auction dated May 19,1999, devolvement would be on RBI only.

\$: Effective from auction dated June 2,1999, the non-competitive bidders were allowed to participate.

No. 24 : TURNOVER IN GOVERNMENT SECURITIES MARKET (FACE VALUE) AT MUMBAI @

(Rs. crore)

Week / Month+	Govt.of India Dated Securities	State Govt. Securities	Treasury Bills				RBI*
			14 Day	91 Day	182 Day \$	364 Day	
1	2	3	4	5	6	7	8
1999-2000							
April	62,451.22	149.76	578.64	1,100.26	—	6,632.62	7,221.16
May	61,439.59	2,172.12	914.00	782.14	—	2,757.80	7,787.78
June	50,230.25	473.14	1,074.68	1,080.98	123.00	3,679.24	3,828.12
July	64,095.08	354.40	978.96	1,506.76	674.02	3,337.72	280.15
August	76,443.62	895.38	640.34	1,079.84	234.60	7,144.58	5,773.18
September	36,264.86	539.20	72.00	994.94	434.18	3,052.82	1,160.31
October	58,373.93	225.23	515.70	776.16	352.96	6,609.52	2,226.35
November	73,951.27	456.77	777.91	766.87	585.15	2,706.67	3,510.00
December	81,801.06	715.70	1,079.28	1,822.32	1,076.70	6,087.14	0.35
January	77,556.29	318.86	1,273.18	1,997.71	1,045.43	3,687.82	69.71
February	1,18,222.41	619.81	629.86	1,612.18	451.08	6,575.97	8,609.02
March	54,329.23	436.01	585.18	2,007.23	640.53	14,296.59	4,474.69
2000-2001							
April	76,261.35	253.09	580.29	1,737.93	988.52	5,003.25	45.55
May	69,519.10	364.90	816.33	954.12	830.70	4,485.83	302.38
June	49,071.33	69.84	748.95	1,147.75	1,219.25	2,804.81	1,686.66
July	78,385.93	310.38	874.57	1,090.00	511.80	5,842.60	8,821.94
August	38,347.16	1,073.62	508.84	1,148.74	795.44	5,657.32	4,641.98
September	51,882.36	333.89	1,086.87	1,389.62	1,201.51	8,720.10	1,684.93
October	46,727.44	357.23	807.93	1,504.14	864.52	6,389.69	66.16
November	1,01,186.12	632.74	554.02	1,262.40	1,193.72	5,721.86	11,540.03
December	97,822.26	822.90	727.46	1,962.05	848.74	7,592.07	1,696.75
January	1,34,842.76	659.21	535.82	762.78	434.00	6,965.60	86.51
Week-Ended							
Feb. 2, 2001	27,745.48	184.16	226.78	102.86	75.76	1,069.80	—
Feb. 9, 2001	43,384.44	127.18	429.32	609.88	170.20	3,151.58	1.80
Feb. 16, 2001	35,365.08	98.30	261.98	714.96	204.40	1,924.92	—
Feb. 23, 2001	29,283.10	68.90	147.68	634.38	451.10	2,163.52	—

@ : Based on SGL outright transactions in government securities in secondary market at Mumbai. It excludes repo transactions.

+ : Turnover upto the last Friday of the month over the last Friday of preceding month.

\$: Auction reintroduced from May 26, 1999.

* : RBI's Sales and Purchases include transactions in other offices also. It excludes transactions relating to the Government of India and the Welfare Commissioner, Bhopal.

No. 25 : REPO / REVERSE REPO AUCTIONS UNDER LIQUIDITY ADJUSTMENT FACILITY

(Amount in Rs. crore)

LAF Date	Repo/ Reverse Repo Period (Day(s))*	REPO					REVERSE REPO					Net Injection (+) / Absorption (-) of liquidity [(11) - (6)]	Outstanding @ Amount
		Bids Received		Bids Accepted		Cut - off Rate (%)	Bids Received		Bids Accepted		Cut - off Rate (%)		
		Number	Amount	Number	Amount		Number	Amount	Number	Amount			
1	2	3	4	5	6	7	8	9	10	11	12	13	14
Feb. 1, 2001	1	—	—	—	—	—	5	990	4	980	10.00	980	-980
Feb. 2, 2001	3	1	4,500	1	4,500	8.00	2	400	2	400	10.00	-4,100	4,100
Feb. 5, 2001	1	2	6,100	2	6,100	8.00	—	—	—	—	—	-6,100	6,100
Feb. 6, 2001	1	2	6,100	2	6,100	8.00	2	100	—	—	—	-6,100	6,100
Feb. 7, 2001	1	1	6,000	1	6,000	8.00	1	50	—	—	—	-6,000	6,000
Feb. 8, 2001	1	1	6,000	1	6,000	8.00	—	—	—	—	—	-6,000	6,000
Feb. 9, 2001	3	1	35	1	35	8.00	—	—	—	—	—	-35	35
Feb. 12, 2001	1	1	4,000	1	4,000	8.00	1	200	—	—	—	-4,000	4,000
Feb. 13, 2001	1	1	3,000	1	3,000	8.00	—	—	—	—	—	-3,000	3,000
Feb. 14, 2001	1	1	4,000	1	4,000	8.00	1	20	—	—	—	-4,000	4,000
Feb. 15, 2001	1	—	—	—	—	—	3	320	—	—	—	—	—
Feb. 16, 2001	4	—	—	—	—	—	8	615	6	575	10.00	575	-575
Feb. 20, 2001	2	1	6,000	1	6,000	7.50	—	—	—	—	—	-6,000	6,000
Feb. 26, 2001	1	1	4,000	1	4,000	7.50	—	—	—	—	—	-4,000	4,000
Feb. 27, 2001	1	1	6,500	1	6,500	7.50	—	—	—	—	—	-6,500	6,500
Feb. 28, 2001	1	2	7,150	2	7,150	7.50	—	—	—	—	—	-7,150	7,150

* : In addition to the regular auctions with same day settlement under the scheme of Liquidity Adjustment Facility, Repo auctions for varying Repo periods were introduced w.e.f. August 3, 2000.

@ : Net of reverse repo.

No. 26 : OPEN MARKET OPERATIONS OF RESERVE BANK OF INDIA *

(Rs. crore)

Month End	Government of India dated Securities – Face Value			Treasury Bills		
	Purchase	Sale	Net Purchases (+) / Net Sales (-)	Purchase	Sale	Net Purchases (+) / Net Sales (-)
1	2	3	4	5	6	7
<u>1999-2000</u>						
April 1999	—	7,020.89	-7,020.89	—	—	—
May 1999	—	7,832.03	-7,832.03	—	—	—
June 1999	—	3,709.52	-3,709.52	—	75.00	-75.00
July 1999	50.00	57.80	-7.80	—	971.91	-971.91
August 1999	—	4,840.49	-4,840.49	—	135.00	-135.00
September 1999	—	1,187.44	-1,187.44	—	—	—
October 1999	—	56.22	-56.22	2,140.50	—	2,140.50
November 1999	—	3,500.35	-3,500.35	—	10.00	-10.00
December 1999	—	—	—	—	—	—
January 2000	—	69.71	-69.71	—	—	—
February 2000	1,194.00	8,330.11	-7,136.11	866.00	—	866.00
March 2000	—	8.95	-8.95	2,694.00	—	2,694.00
<u>2000-2001</u>						
April 2000	—	40.55	-40.55	5.00	—	5.00
May 2000	—	1,176.69	-1,176.69	—	302.00	-302.00
June 2000	—	310.36	-310.36	—	200.00	-200.00
July 2000	1,648.00	7,262.14	-5,614.14	—	685.00	-685.00
August 2000	2,823.05	239.53	2,583.52	—	1,492.00	-1,492.00
September 2000	—	1,334.93	-1,334.93	—	—	—
October 2000	—	66.15	-66.15	—	—	—
November 2000	—	11,565.40	-11,565.40	—	—	—
December 2000	—	1,671.38	-1,671.38	—	—	—
January 2001	—	86.51	-86.51	—	—	—
February 2001	—	1.80	-1.80	—	—	—

* : Excluding transactions of RBI with the Government of India and the Welfare Commissioner, Bhopal.

No. 27 A : SECONDARY MARKET OUTRIGHT TRANSACTIONS IN GOVERNMENT DATED SECURITIES (FACE VALUE) @

(Amount in Rs. crore, YTM in per cent per annum)

Week ended	Government of India dated Securities – Maturing in the year										State Govt. Securities
	2000-01	2001-02	2002-03	2003-04	2004-05	2005-06	2006-09	2009-10	2010-11	Beyond 2011	
1	2	3	4	5	6	7	8	9	10	11	12
I. Feb. 2, 2001											
a. Amount	28.00	269.69	235.35	1,123.10	138.25	147.82	3,749.51	816.37	3,614.27	3,750.40	92.08
b. YTM *											
Min.	10.0574	9.5214	9.5243	9.6556	9.7572	9.8294	10.0050	10.3191	10.3766	10.3596	10.6411
Max.	10.0574	9.9958	9.6328	9.7918	9.9229	9.9231	10.8217	10.6140	10.7484	11.0538	10.8910
II. Feb. 9, 2001											
a. Amount	28.00	549.83	575.08	1,600.00	341.71	855.62	5,120.03	1,481.01	5,244.81	5,896.14	63.59
b. YTM *											
Min.	10.1490	9.2208	9.3470	9.4298	9.5913	9.6495	9.7491	10.1132	10.1445	10.2888	10.5784
Max.	10.1490	9.7227	9.5597	9.7251	9.8327	9.9614	10.4242	10.5092	10.6995	11.0049	11.0311
III. Feb. 16, 2001											
a. Amount	1.25	139.96	717.75	1,400.39	195.30	499.42	3,751.86	935.21	4,101.63	5,939.78	49.15
b. YTM *											
Min.	—	9.1623	9.3054	9.4587	9.5701	9.6523	9.7724	10.1098	10.1477	10.2454	10.4055
Max.	—	9.4510	9.6557	9.7278	10.0597	9.8917	10.3368	10.5165	10.6483	10.9219	10.8339
IV. Feb. 23, 2001											
a. Amount	—	219.39	224.55	1,541.73	185.54	914.42	4,416.37	826.00	3,071.80	3,241.76	34.45
b. YTM *											
Min.	—	8.9264	9.1430	9.2618	9.4597	9.4580	9.5797	10.0975	10.0807	10.2721	10.4011
Max.	—	9.2222	9.5392	9.6841	9.7373	10.0030	10.2653	10.1844	10.5460	10.8503	10.7761

@ : As reported in Subsidiary General Ledger (SGL) Accounts at RBI, Mumbai which presently accounts for nearly 98 per cent of total transactions in the country.

YTM : Yield to Maturity.

* : Minimum and Maximum YTM (% PA) indicative have been given excluding transactions of non-standard lot size (less than Rs. 5 crore).

No. 27 B : SECONDARY MARKET OUTRIGHT TRANSACTIONS IN TREASURY BILLS (FACE VALUE) @

(Amount in Rs. crore, YTM in per cent per annum)

Week ended	Treasury Bills (14/91/182/364 day) Residual Maturity in Days			
	up to 14 days	15-91 days	92-182 days	183-364 days
1	2	3	4	5
I. Feb. 2, 2001				
a. Amount	166.39	88.26	75.60	407.35
b. YTM *				
Min.	7.8532	8.7725	9.2034	9.3047
Max.	9.9727	9.2243	9.5239	9.6734
II. Feb. 9, 2001				
a. Amount	269.66	369.83	153.80	1,387.20
b. YTM *				
Min.	6.6484	8.1735	8.8754	9.1150
Max.	8.6673	9.0750	9.3486	9.4948
III. Feb. 16, 2001				
a. Amount	213.49	463.24	135.60	740.80
b. YTM *				
Min.	3.3254	7.9224	8.8208	9.0772
Max.	8.9264	9.2251	9.2245	9.4142
IV. Feb. 23, 2001				
a. Amount	121.36	434.07	365.94	776.96
b. YTM *				
Min.	5.6091	7.7790	8.3360	8.5526
Max.	8.2247	8.9754	9.1631	9.3642

@ : As reported in Subsidiary General Ledger (SGL) Accounts at RBI, Mumbai which presently accounts for nearly 98 per cent of total transactions in the country.

YTM : Yield to Maturity.

* : Minimum and Maximum YTM's (% PA) indicative have been given excluding transactions of non-standard lot size (less than Rs. 5 crore).

No. 28 : REDEMPTION YIELD ON GOVERNMENT OF INDIA SECURITIES BASED ON SGL TRANSACTIONS*

(per cent per annum)

Sr. No.	Nomenclature of the loan	1997-98	1998-99	1999-2000	1999		2000			
					Nov.	Dec.	Sep.	Oct.	Nov.	Dec.
1	2	3	4	5	6	7	8	9	10	11
A)	Terminable under 5 years									
1	13.85% 2000	10.84	11.28	8.48	10.42	9.97	9.47	9.07	9.90	8.87
2	05.75% 2001	5.75	8.84	12.96	11.11	10.55	10.85	16.66	..	..
3	06.50% 2001	11.80	10.21	13.94	12.16	12.47	..	10.79	..	..
4	07.50% 2001	15.51	11.21	13.89	12.99	13.28	10.73	..	..	..
5	10.75% 2001	12.19	10.77	9.41	9.13	9.05	10.69	10.34	10.25	..
6	10.85% 2001	10.84	11.32	10.49	10.43	10.28	10.62	10.41	10.23	10.04
7	11.00% 2001	9.68	9.79	11.07	10.89	10.88	..	..	..	10.31
8	11.47% 2001	—	11.40	10.39	10.51	10.40	10.65	10.49	10.28	..
9	11.55% 2001	—	11.47	10.18	10.44	10.27	10.61	10.41	9.64	10.07
10	11.75% 2001	11.26	11.38	10.20	10.45	10.28	10.67	10.45	10.23	10.05
11	12.08% 2001	11.42	11.52	9.95	10.38	9.99	12.40	13.70	..	9.92
12	12.08% 2001 (1)	16.80	15.86	10.38	10.61	10.55	..	..	..	..
13	12.70% 2001	9.83	11.12	9.68	10.57	10.44	10.74	10.34	..	9.93
14	13.31% 2001	12.56	11.64	10.07	10.56	10.44	..	10.63	..	..
15	13.55% 2001	11.36	11.79	10.20	10.66	10.47	..	10.41	10.09	9.90
16	13.75% 2001	11.21	11.52	9.52	10.58	10.29	10.68	10.57	8.66	9.92
17	13.85% 2001	11.22	11.67	9.19	10.50	10.44	10.52	10.22	9.88	9.61
18	05.75% 2002	7.01	9.98	13.56	12.44	12.62	..	11.90	..	11.54
19	06.50% 2002	7.42	10.52	9.73	6.50	6.50	..	12.35	..	10.15
20	11.00% 2002	11.38	11.50	10.56	10.58	10.51	10.72	10.52	10.26	10.17
21	11.15% 2002	11.04	11.49	10.57	10.57	10.38	10.68	10.51	10.30	10.15
22	11.55% 2002	11.40	11.52	10.51	10.64	10.43	10.69	10.51	10.43	10.21
23	11.68% 2002	—	11.62	10.48	10.56	10.38	10.66	10.57	10.32	10.10
24	12.69% 2002	11.14	11.56	10.32	10.68	10.45	10.72	..	10.42	10.35
25	12.75% 2002	12.00	11.51	10.37	10.58	10.59	..	..	..	..
26	13.40% 2002	11.47	10.74	10.08	10.63	10.56	10.82	..	..	10.36
27	13.80% 2002	11.40	11.57	10.27	10.47	10.45	10.82	..	10.25	..
28	13.82% 2002	11.53	12.01	10.41	10.62	10.57	..	10.72	10.38	10.21
29	05.75% 2003	5.75	8.12	12.83	12.86	11.43	..	11.91	10.06	11.81
30	06.50% 2003	6.50	8.59	12.19	12.10	12.64	..	12.41	..	11.06
31	11.00% 2003	11.70	11.06	11.08	11.09	11.08	..	..	..	..
32	11.10% 2003	—	10.92	10.65	10.68	10.47	10.77	10.61	10.40	10.23
33	11.75% 2003	—	11.72	10.66	10.81	10.61	..	..	10.38	10.26
34	11.78% 2003	—	11.85	10.73	10.78	10.42	10.77	10.66	10.53	10.21
35	11.83% 2003	11.32	11.33	10.61	10.72	10.54	10.86	10.67	10.49	10.27
36	06.50% 2004	6.50	8.62	9.91	6.50	6.50	..	..	..	12.03
37	09.50% 2004	11.36	11.56	11.72	11.82	11.86	..	..	..	..
38	11.30% 2004	11.42	11.93	12.09	12.05	12.05	..	..	10.75	10.43
39	11.50% 2004	—	11.21	10.84	10.86	10.71	10.81	10.72	10.54	10.34
40	11.57% 2004	—	11.82	11.26	11.16	10.80	..	..	..	..
41	11.75% 2004	—	11.83	10.84	10.87	10.69	10.88	..	10.61	10.41
42	11.95% 2004	—	11.92	10.81	10.86	10.72	..	10.81	10.60	10.42
43	11.98% 2004	—	11.93	10.83	10.85	10.71	10.93	10.79	10.58	10.37
44	12.35% 2004	11.88	11.39	11.37	11.66	11.64	..	..	..	..
45	12.50% 2004	11.75	11.85	10.77	10.85	10.71	10.80	10.70	10.51	10.30
46	12.59% 2004	11.47	11.84	10.77	10.90	10.73	10.90	10.53	10.58	10.40
B)	Between 5 and 10 years									
47	06.50% 2005	6.14	9.76	8.95	6.50	6.50	..	..	..	11.41
48	08.25% 2005	13.26	12.48	11.83	11.05	10.72	10.95	..	..	..
49	09.90% 2005	—	—	—	—	—	11.00	10.86	10.63	10.48
50	10.20% 2005	—	—	—	—	—	11.01	10.88	10.63	10.41
51	10.50% 2005	11.48	12.11	11.05	11.02	10.71	..	..	..	..
52	11.19% 2005	11.29	11.87	10.99	10.95	10.82	10.99	10.83	10.65	10.46
53	11.25% 2005	11.68	11.84	11.00	10.96	10.86	10.99	10.87	10.68	10.59
54	13.75% 2005	13.13	12.59	11.05	11.15	10.99	..	11.22	11.48	10.51
55	14.00% 2005	12.56	11.96	11.18	11.92	11.10	11.43	11.03	10.86	10.63
56	14.00% 2005(Inst)	12.14	12.02	10.85	11.00	10.92	11.81	11.01	10.78	10.59

No. 28 : REDEMPTION YIELD ON GOVERNMENT OF INDIA SECURITIES BASED ON SGL TRANSACTIONS* (Concl'd.)

(per cent per annum)

Sr. No.	Nomenclature of the loan	1997-98	1998-99	1999-2000	1999		2000			
					Nov.	Dec.	Sep.	Oct.	Nov.	Dec.
1	2	3	4	5	6	7	8	9	10	11
57	06.75% 2006	7.87	7.43	12.95	12.76	12.40	..	..	..	11.58
58	11.00% 2006	—	—	—	—	—	11.08	11.02	10.81	10.61
59	11.25% 2006	11.34	10.50	10.37	10.40	10.40	..	..	..	..
60	11.50% 2006	11.73	11.93	11.14	11.15	10.99	11.20	..	10.98	10.70
61	11.68% 2006	—	—	11.04	11.05	10.94	11.17	11.06	10.84	10.65
62	11.75% 2006	—	12.03	11.07	11.07	10.96	11.21	11.09	10.82	10.65
63	13.85% 2006	12.13	12.13	11.50	11.61	11.60	11.43	11.37	10.95	10.83
64	13.85% 2006(Inst)	12.14	12.09	11.79	11.87	11.85	11.08	..	10.95	10.50
65	14.00% 2006	11.98	11.97	11.43	11.11	11.03	..	11.25	11.18	..
66	06.75% 2007	9.73	9.45	8.38	6.75	6.75	..	..	..	12.12
67	11.50% 2007	11.99	12.05	11.22	11.22	11.07	11.40	11.33	11.06	10.72
68	11.90% 2007	—	13.43	11.20	11.21	11.06	11.24	11.24	10.97	10.74
69	12.50% 2007	12.25	12.13	11.42	11.34	11.32	12.50	11.35	..	..
70	13.05% 2007	11.99	12.10	11.25	11.33	11.15	11.82	11.35	11.26	10.92
71	13.65% 2007	12.02	12.17	11.86	12.02	11.75	..	..	11.25	11.17
72	09.50% 2008	12.12	12.09	11.38	11.45	11.18	11.11	11.25	11.62	10.75
73	10.80% 2008	12.04	11.82	11.52	11.41	11.42	..	..	11.19	11.04
74	11.40% 2008	—	—	—	—	—	11.43	11.42	11.14	10.87
75	11.50% 2008	12.27	12.03	11.30	11.33	11.19	11.33	11.42	11.11	10.91
76	12.00% 2008	—	10.76	11.29	11.34	11.19	11.46	11.42	11.19	10.99
77	12.10% 2008	—	13.12	11.42	11.42	11.26	11.55	11.48	11.23	11.05
78	12.15% 2008	—	12.10	12.20	12.20	12.20	..	..	11.02	10.93
79	12.22% 2008	—	12.19	11.56	11.43	11.41	..	..	11.24	..
80	12.25% 2008	—	12.20	11.32	11.40	11.18	11.45	11.87	11.25	11.07
81	07.00% 2009	7.00	7.61	10.53	11.66	11.54	..	..	11.93	11.72
82	11.50% 2009	12.19	12.10	11.45	11.44	11.34	11.42	11.49	11.26	11.04
83	11.99% 2009	—	—	11.39	11.44	11.31	11.49	11.52	11.23	10.98
C)	Between 10 and 15 years									
84	07.50% 2010	8.88	11.16	11.68	11.75	12.03	10.54	..	11.04	11.09
85	08.75% 2010	12.18	11.20	11.64	12.44	11.25	11.01	11.00	..	10.88
86	11.30% 2010	—	—	—	—	—	11.30	11.64	11.34	11.08
87	11.50% 2010	11.98	12.04	11.43	11.54	11.36	11.48	11.50	11.33	11.11
88	12.25% 2010	—	12.26	12.11	12.19	12.20	11.41	11.63	11.28	11.13
89	12.29% 2010	—	12.15	11.47	11.51	11.37	11.47	11.60	11.37	11.16
90	08.00% 2011	8.78	8.00	10.92	12.23	11.83	..	..	11.60	11.87
91	10.95% 2011	—	—	—	—	—	11.18	11.39	11.40	11.08
92	11.50% 2011	12.55	12.16	11.53	11.57	11.34	11.49	..	11.48	11.19
93	12.00% 2011	12.51	12.23	11.57	11.67	11.49	12.00	..	..	11.22
94	12.32% 2011	—	—	11.51	11.64	11.45	11.45	11.68	11.45	11.20
95	10.25% 2012	10.55	11.93	11.71	12.91	11.44	10.48	11.30	10.95	..
96	11.03% 2012	—	—	—	—	—	11.22	11.62	11.53	11.28
97	09.00% 2013	9.81	8.95	11.94	12.36	12.04	10.65	10.99	11.65	11.47
98	12.40% 2013	—	12.30	11.70	11.75	11.55	11.53	11.72	11.58	11.38
99	10.00% 2014	10.18	11.29	10.66	9.79	9.79	..	..	11.65	12.29
100	10.50% 2014	10.66	10.53	12.03	11.93	11.93	11.20	11.54	..	..
101	11.83% 2014	—	—	11.23	11.73	11.53	11.53	11.62	11.59	11.39
D)	Over 15 years									
102	10.79% 2015	—	—	—	—	—	11.04	11.18	11.11	..
103	11.43% 2015	—	—	—	—	—	..	..	11.59	11.45
104	11.50% 2015	11.74	11.75	11.87	11.73	11.51	11.46	11.55	11.56	11.42
105	12.30% 2016	—	—	11.64	11.84	11.66	..	11.80	11.80	11.44
106	12.60% 2018	—	12.54	11.88	11.92	11.72	11.65	11.89	11.56	11.57
107	10.70% 2020	—	—	—	—	—	11.51	11.61	11.55	11.40

* : Monthly redemption yield is computed from April 2000 as the mean of the daily weighted average yields of the transactions in each traded security. The weight is calculated as the share of the transaction in a given security in the aggregated value of transactions in the said security. Prior to April 2000, the redemption yield was not weighted and was computed as an average of daily prices of each security.

— : indicates that the relevant security was not available for trading.

.. : indicates that the relevant security was not traded during the month.

Inst : Security issued on instalment basis.

I : Compensation Bonds in respect of exports/project exports to Iraq.

No. 29 : GROUP - WISE INDEX NUMBERS

(Base : 1993-94 =

Industry Group	Industry	Weight	1995-96	1996-97	1997-98	1998-99	1999-2000 (P)
1	2	3	4	5	6	7	8
	General Index	100.00	123.3	130.8	139.5	145.2	154.8
Division 1	Mining and quarrying	10.47	120.6	118.2	126.4	125.4	126.7
Division 2-3	Manufacturing	79.36	124.5	133.6	142.5	148.8	159.4
Division 4	Electricity	10.17	117.3	122.0	130.0	138.4	147.6
20-21	Food products	9.08	129.8	134.3	133.8	134.7	140.3
22	Beverages, tobacco and related products	2.38	116.7	132.4	158.1	178.5	192.1
23	Cotton textiles	5.52	109.5	122.7	125.6	115.9	123.7
24	Wool, silk and man-made fibre textiles	2.26	131.3	145.1	172.0	176.8	197.8
25	Jute and other vegetable fibre textiles (except cotton)	0.59	102.4	97.8	114.3	106.0	105.0
26	Textile products (including wearing apparel)	2.54	133.7	146.3	158.7	153.1	156.1
27	Wood and wood products, furniture and fixtures	2.70	123.2	131.9	128.5	121.0	101.4
28	Paper and paper products and printing, publishing and allied industries	2.65	125.5	136.9	146.4	169.8	180.5
29	Leather and leather & fur products	1.14	98.5	107.8	110.2	119.1	135.5
30	Basic chemicals and chemical products (except products of petroleum and coal)	14.00	117.1	122.7	140.4	149.7	164.6
31	Rubber, plastic, petroleum and coal products	5.73	116.1	118.4	124.6	138.7	137.2
32	Non-metallic mineral products	4.40	133.9	144.5	163.9	177.5	220.8
33	Basic metal and alloy industries	7.45	131.0	139.8	143.5	139.9	146.9
34	Metal products and parts, except machinery and equipment	2.81	100.7	110.5	119.2	139.5	137.8
35-36	Machinery and equipment other than transport equipment	9.57	137.4	144.3	152.7	155.0	182.5
37	Transport equipment and parts	3.98	132.5	149.1	152.9	183.6	194.1
38	Other manufacturing industries	2.56	136.5	170.2	168.0	169.7	142.5

OF INDUSTRIAL PRODUCTION
100)

1999-2000 (P)					2000-01 (P)				
August	September	October	November	December	August	September	October	November	December
9	10	11	12	13	14	15	16	17	18
150.2	149.9	147.4	152.0	166.1	157.7	158.7	157.1	163.0	171.7
122.6	119.0	123.4	125.5	134.8	127.5	125.4	130.4	132.4	139.7
153.6	154.0	151.3	156.6	172.0	162.1	163.9	160.5	168.2	177.6
152.5	149.6	142.1	143.6	152.6	154.1	152.9	158.5	154.3	158.4
94.0	97.0	105.6	134.9	193.0	102.0	109.3	113.7	162.0	200.5
196.5	192.1	186.2	189.8	203.5	196.1	209.1	201.0	204.1	213.4
125.0	121.6	122.2	117.1	132.2	129.1	130.1	124.1	127.9	132.6
212.9	209.8	185.0	210.3	205.0	218.2	233.0	199.7	205.3	209.2
112.0	114.6	102.7	112.5	121.5	110.7	115.2	103.8	111.9	112.7
148.3	154.1	147.1	157.1	170.7	168.7	172.1	164.0	175.5	177.6
112.0	114.2	73.9	83.5	89.0	104.3	107.7	101.5	103.4	98.5
196.1	199.5	186.1	191.8	174.9	164.6	165.0	167.9	172.6	168.5
120.5	133.1	126.6	135.5	144.4	151.7	141.9	138.6	145.7	156.2
168.7	163.7	164.7	158.9	176.6	182.8	180.3	178.6	178.5	186.1
134.4	148.7	127.5	128.2	129.7	147.7	156.2	152.3	147.3	150.8
195.3	185.0	222.8	232.3	241.4	218.0	204.3	205.3	208.4	223.8
148.0	144.6	146.0	141.1	153.0	146.0	146.3	145.7	144.9	146.8
126.0	126.8	123.6	124.1	161.4	165.2	141.4	147.0	151.0	158.5
177.8	184.3	177.8	188.1	194.8	190.5	196.2	193.2	196.1	209.6
187.4	194.1	183.7	183.0	190.1	179.1	195.6	176.4	194.8	188.1
157.0	142.4	140.4	144.2	139.0	166.5	164.1	160.1	153.6	158.4

Note : Data are revised from 1994-95 onwards.
Also see 'Notes on Tables'.

Source : Central Statistical Organisation, Government of India.

No. 30 : INDEX NUMBER OF INDUSTRIAL PRODUCTION (USE - BASED CLASSIFICATION)

(Base : 1993-94 = 100)

Year / Month	Basic Goods	Capital Goods	Intermediate Goods	Consumer Goods	Consumer Durables	Consumer Non-durables
1	2	3	4	5	6	7
WEIGHT	35.57	9.26	26.51	28.66	5.36	23.30
1995-96	121.4	115.0	125.7	126.5	146.2	122.1
1996-97	125.0	128.2	135.9	134.3	152.9	130.2
1997-98	133.6	135.6	146.8	141.7	164.9	136.5
1998-99	135.8	152.7	155.8	144.8	174.1	138.1
1999-2000 (P)	143.1	163.3	169.5	153.0	198.7	142.5
1999-2000 (P)						
August 1999	142.8	161.3	167.7	139.8	189.5	128.4
September 1999	139.6	160.7	170.9	139.9	195.4	127.1
October 1999	139.2	154.3	167.0	137.4	190.3	125.2
November 1999	140.0	164.3	165.8	150.3	194.6	140.1
December 1999	149.5	167.7	178.3	175.1	216.0	165.7
2000-01 (P)						
August 2000	146.9	167.0	179.2	148.0	220.0	131.4
September 2000	145.4	166.5	178.5	154.7	223.1	138.9
October 2000	150.5	160.1	172.0	150.7	219.1	134.9
November 2000	148.6	161.9	173.8	171.5	233.1	157.3
December 2000	152.6	170.3	184.2	184.3	229.5	173.9

Note : Data are revised from 1994-95 onwards.
Also see 'Notes on Tables'.

Source : Central Statistical Organisation, Government of India.

No. 31 : NEW CAPITAL ISSUES BY NON-GOVERNMENT PUBLIC LIMITED COMPANIES

(Rs. crore)

Security & Type of Issue	1998-99 (April - March)		1999-2000 (April - March)		1999-2000 (April - December)		2000-2001 (April - December)	
	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)	33 (19)	2,562.7 (1,325.8)	69 (48)	2,752.5 (2,169.3)	40 (30)	1,806.6 (1,369.7)	115 (50)	2,350.9 (1,087.4)
a) Prospectus	15 (7)	340.5 (181.0)	46 (32)	1,657.4 (1,405.9)	23 (17)	859.1 (699.8)	106 (46)	2,143.9 (1,053.4)
b) Rights	18 (12)	2,222.2 (1,144.8)	23 (16)	1,095.1 (763.4)	17 (13)	947.5 (669.9)	9 (4)	207.0 (34.0)
2) Preference Shares (a+b)	3	59.7	—	—	—	—	1	51.2
a) Prospectus	—	—	—	—	—	—	—	—
b) Rights	3	59.7	—	—	—	—	1	51.2
3) Debentures (a+b)	5	190.7	2	50.8	—	—	1	54.0
a) Prospectus	2	61.3	1	20.8	—	—	—	—
b) Rights	3	129.4	1	30.0	—	—	1	54.0
<i>of which:</i>								
I) Convertible (a+b)	5	190.7	2	50.8	—	—	—	—
a) Prospectus	2	61.3	1	20.8	—	—	—	—
b) Rights	3	129.4	1	30.0	—	—	—	—
II) Non-Convertible (a+b)	—	—	—	—	—	—	1	54.0
a) Prospectus	—	—	—	—	—	—	—	—
b) Rights	—	—	—	—	—	—	1	54.0
4) Bonds (a+b)	7	2,200.0	8	2,350.0	7	1,470.8	5	1,150.0
a) Prospectus	7	2,200.0	8	2,350.0	7	1,470.8	5	1,150.0
b) Rights	—	—	—	—	—	—	—	—
5) Total (1+2+3+4)	48	5,013.1	79	5,153.3	47	3,277.4	122	3,606.1
a) Prospectus	24	2,601.8	55	4,028.2	30	2,329.9	111	3,293.9
b) Rights	24	2,411.3	24	1,125.1	17	947.5	11	312.2

Note : Figures in brackets indicate data in respect of premium on capital issues which are included in respective totals.

Source : Data are compiled from prospectus/circulars/advertisements issued by companies, replies given by the companies to the Reserve Bank's questionnaire, information received from stock exchanges, press reports, etc.

No. 32 : INDEX NUMBERS OF ORDINARY SHARE PRICES

Year / Month	BSE Sensitive Index (Base : 1978 - 79 = 100)			BSE - 100 (Base : 1983 - 84 = 100)			S&P CNX Nifty.* (Base : Nov 3,1995 = 1000)		
	Average	High	Low	Average	High	Low	Average	High	Low
1	2	3	4	5	6	7	8	9	10
1997-98	3812.86	4548.02	3209.55	1650.07	1979.71	1401.38	1087.41	1292.95	941.35
1998-99	3294.78	4280.96	2764.16	1457.07	1889.93	1234.61	954.43	1247.15	800.10
1999-2000	4658.63	5933.56	3245.27	2278.16	3839.09	1408.80	1368.62	1756.00	931.35
February 2000	5650.66	5933.56	5215.54	3394.88	3839.09	2935.10	1686.58	1756.00	1549.50
March 2000	5261.77	5642.12	5001.28	3109.03	3450.90	2844.82	1605.66	1712.70	1528.45
April 2000	4905.30	5541.54	4511.05	2663.53	3044.77	2396.22	1469.03	1624.65	1359.45
May 2000	4253.11	4693.88	3920.18	2120.93	2389.13	1928.23	1312.65	1422.40	1224.40
June 2000	4675.40	4863.90	4325.47	2334.27	2474.68	2104.55	1451.74	1507.10	1349.00
July 2000	4647.34	4964.28	4188.34	2344.29	2496.46	2102.98	1445.26	1533.35	1317.75
August 2000	4330.31	4477.31	4186.16	2180.79	2306.07	2075.15	1350.94	1394.10	1310.75
September 2000	4416.61	4763.63	4032.37	2251.46	2421.95	2037.82	1371.27	1467.65	1266.40
October 2000	3819.69	4160.41	3593.63	1931.61	2096.37	1802.37	1201.60	1297.80	1136.00
November 2000	3928.10	4028.71	3788.53	2017.59	2085.60	1940.38	1240.59	1272.75	1200.80
December 2000	4081.41	4284.98	3826.82	2113.84	2259.46	1933.40	1291.43	1354.30	1212.00
January 2001	4152.39	4372.04	3955.08	2130.88	2231.67	2023.82	1316.96	1379.70	1254.30
February 2001	4310.13	4437.99	4069.68	2203.99	2290.24	2047.25	1371.91	1416.70	1295.55

* : NSE- 50, i.e., Nifty has been rechristened as 'S & P CNX Nifty' with effect from July 28, 1998.

Source : 1. The Stock Exchange, Mumbai.
2. National Stock Exchange of India Ltd.

No. 33 : VOLUME IN CORPORATE DEBT TRADED AT NSE *

(Rs. crore)

Week / Month / Year (April-March)		Volume
1		2
<u>1998-99</u>		878.42
<u>1999-2000</u>		559.37
April	1999	44.33
May	1999	70.65
June	1999	57.60
July	1999	73.90
August	1999	52.76
September	1999	45.61
October	1999	21.49
November	1999	11.22
December	1999	68.77
January	2000	25.09
February	2000	59.55
March	2000	28.40
<u>2000-2001</u>		
April	2000	4.60
May	2000	60.27
June	2000	10.85
July	2000	30.16
August	2000	27.91
September	2000	74.09
October	2000	46.77
November	2000	168.68
December	2000	112.70
January	2001	58.62
February	2001	35.09
<u>Week ended</u>		
January	6, 2001	31.84
January	13, 2001	0.0031
January	20, 2001	16.09
January	27, 2001	5.33
February	3, 2001	5.36
February	10, 2001	16.19
February	17, 2001	10.65
February	24, 2001	0.0077

* : Excluding trade in commercial papers.

Source: National Stock Exchange of India Ltd.

No. 34 : ASSISTANCE SANCTIONED AND DISBURSED BY ALL-INDIA FINANCIAL INSTITUTIONS

(Rs. crore)

Institution	April-January		April-March	
	1999-2000	2000-2001	1998-99	1999-2000
1	2	3	4	5
Sanctions				
All-India Development Banks	66,929.4	76,186.6	71,615.5	87,631.2
1. IDBI	20,403.4	20,535.3	23,744.7	28,307.7
2. IFCI	1,656.3	1,027.3	4,445.2	2,376.2
3. ICICI	35,928.1	47,164.5	32,370.6	44,478.8
4. SIDBI	7,093.5	5,906.3	8,879.8	10,264.7
5. IIBI	1,848.1	1,553.2	2,175.2	2,203.8
Specialised Financial Institutions	145.7	383.4	241.3	246.4
6. IVCF*	8.1	1.8	10.7	8.1
7. ICICI VENTURE **	62.4	289.5	19.4	155.9
8. TFCI	75.2	92.1	211.2	82.4
Investment Institutions	10,759.5	12,310.2	10,042.9	15,689.4
9. LIC	3,859.0	6,445.5	4,829.6	6,810.5
10. UTI	5,160.7	4,981.0	3,898.6	6,737.2
11. GIC @	1,739.8	883.7	1,314.7	2,141.7
Total	77,834.6	88,880.2	81,899.7	1,03,567.0
Disbursements				
All-India Development Banks	36,901.2	42,149.8	46,488.2	54,426.7
1. IDBI	11,687.4	11,336.6	14,470.1	17,059.3
2. IFCI	2,259.4	1,308.0	4,819.3	3,262.2
3. ICICI	18,451.9	25,313.4	19,225.1	25,835.7
4. SIDBI	3,542.4	3,057.9	6,285.2	6,963.5
5. IIBI	960.1	1,133.9	1,688.5	1,306.0
Specialised Financial Institutions	157.8	309.1	160.8	259.8
6. IVCF*	11.9	2.5	10.4	11.9
7. ICICI VENTURE **	44.1	254.9	18.1	136.2
8. TFCI	101.8	51.7	132.3	111.7
Investment Institutions	9,365.4	9,543.8	9,647.0	12,648.9
9. LIC	3,846.1	5,283.8	4,824.9	5,611.4
10. UTI	3,913.9	3,465.3	3,435.9	5,069.9
11. GIC @	1,605.4	794.7	1,386.2	1,967.6
Total	46,424.4	52,002.7	56,296.0	67,335.4

* : IVCF (erstwhile RCTC).

** : TDICI Ltd. has been renamed as 'ICICI Venture Funds Management Company Limited' with effect from October 8, 1998.

@ : Relate to GIC and its subsidiaries, annual data include figures for Public Sector bonds.

Note : Data are provisional.

Source : IDBI for columns 2 & 3 and respective financial Institution for columns 4 & 5.

No. 35 : BULLION PRICES (SPOT) – MUMBAI

As on the last Friday / Friday (1)	Standard Gold (Rs. per 10 grams)		Silver (Rs. per kilogram)	
	Opening	Closing	Opening	Closing
1	2	3	4	5
1990 - 91	3,470	3,440	6,668	6,663
1997 - 98	4,030	4,050	8,665	8,590
1998 - 99	4,270	4,250	7,675	7,670
1999 - 2000	4,400	4,380	7,900	7,900
April 1998	4,260	4,270	8,800	8,800
May 1998	4,170	4,185	7,445	7,445
June 1998	4,260	4,280	7,925	7,955
July 1998	4,240	4,235	8,280	8,285
August 1998	4,095	4,050	7,405	7,375
September 1998	4,280	4,300	7,700	7,720
October 1998	4,300	4,305	7,575	7,540
November 1998	4,330	4,330	7,445	7,475
December 1998	4,225	4,220	7,375	7,375
January 1999	4,330	4,330	7,800	7,825
February 1999	4,360	4,375	8,340	8,375
March 1999	4,270	4,250	7,675	7,670
April 1999	4,440	4,430	8,185	8,215
May 1999	4,250	4,250	7,780	7,755
June 1999	4,120	4,120	7,965	7,940
July 1999	4,060	4,060	8,225	8,250
August 1999	4,040	4,050	8,005	8,040
September 1999	4,150	4,150	8,125	8,125
October 1999	4,650	4,640	8,205	8,190
November 1999	4,660	4,665	8,125	8,130
December 1999	4,530	4,530	8,260	8,225
January 2000	4,525	4,540	8,230	8,245
February 2000	4,700	4,700	8,185	8,130
March 2000	4,400	4,380	7,900	7,900
April 2000	4,370	4,370	7,850	7,870
May 2000	4,350	4,345	7,790	7,830
June 2000	4,580	4,570	7,985	7,980
July 2000	4,500	4,480	7,975	7,970
August 2000	4,515	4,520	7,990	7,990
September 2000	4,540	4,535	8,125	8,125
October 2000	4,530	4,530	7,975	7,970
November 2000	4,485	4,480	7,815	7,815
December 2000	4,560	4,550	7,715	7,720
January 2001	4,430	4,430	7,850	7,830
Week Ended				
February 2, 2001	4,450	4,450	7,930	7,900
February 9, 2001	4,350	4,370	7,640	7,650
February 16, 2001	4,290	4,280	7,570	7,585
February 23, 2001	4,325	4,325	7,420	7,440

See 'Notes on Tables'.

Source : Bombay Bullion Association Ltd.

**No. 36 : CONSUMER PRICE INDEX NUMBERS FOR INDUSTRIAL WORKERS -
ALL-INDIA AND SELECTED CENTRES (Base : 1982 = 100)**

Centre	Linking Factor (1)	1990-91	1998-99	1999-2000	1999	2000					
					Dec.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.
1	2	3	4	5	6	7	8	9	10	11	12
All India (2)	4.93	193	414	428	431	445	443	444	449	450	446
Ahmedabad	4.78	196	409	428	435	446	444	442	446	445	448
Alwaye	5.19	176	409	428	429	447	442	446	448	443	445
Asansol	4.77	189	392	403	413	415	418	419	422	420	416
Bangalore	5.66	183	395	410	416	423	427	427	439	440	431
Bhavnagar	4.99	198	434	453	456	472	467	459	464	470	471
Bhopal	5.46	196	443	444	445	455	452	449	456	457	457
Chandigarh	..	189	419	451	450	463	462	466	467	471	471
Chennai	5.05	189	432	452	452	476	475	475	486	489	483
Coimbatore	5.35	178	388	410	426	437	432	431	439	441	440
Delhi	4.97	201	461	486	488	524	520	516	522	519	513
Faridabad	..	187	432	437	432	452	447	450	444	446	442
Guwahati	..	195	416	443	443	463	461	463	469	467	461

See 'Notes on Tables'.

**No. 36 : CONSUMER PRICE INDEX NUMBERS FOR INDUSTRIAL WORKERS –
ALL-INDIA AND SELECTED CENTRES (Base : 1982 = 100) (Concl.)**

Centre	Linking Factor (1)	1990-91	1998-99	1999-2000	1999	2000					
					Dec.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.
1	2	3	4	5	6	7	8	9	10	11	12
Howrah	4.12	212	458	485	488	501	505	512	530	522	510
Hyderabad	5.23	182	385	399	404	422	422	423	428	427	426
Jaipur	5.17	190	391	392	390	407	404	405	408	410	406
Jamshedpur	4.68	187	392	398	409	408	408	407	409	413	411
Kolkata	4.74	203	427	439	447	501	456	465	484	480	461
Ludhiana	..	193	382	382	382	402	399	394	405	410	407
Madurai	5.27	192	407	428	436	440	441	440	452	458	456
Monghyr- Jamalpur	5.29	189	396	417	431	409	411	413	418	423	417
Mumbai	5.12	201	461	474	468	512	507	507	513	516	512
Mundakayam	4.67	184	425	448	454	455	449	453	456	451	452
Nagpur	4.99	201	435	439	435	475	474	472	475	478	476
Pondicherry	..	204	464	468	477	479	474	474	488	486	495
Rourkela	3.59	179	397	399	407	406	410	408	410	413	411
Saharanpur	5.06	195	379	391	392	401	411	412	410	407	405
Solapur	5.03	197	445	452	455	483	481	468	462	464	460
Srinagar	5.47	184	441	471	476	477	472	488	491	495	494

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

**No. 37 : CONSUMER PRICE INDEX NUMBERS FOR URBAN NON-MANUAL EMPLOYEES -
ALL-INDIA AND SELECTED CENTRES (Base : 1984 - 85 = 100)**

Centre	1990-91	1998-99	1999-2000	2000						2001	
				Jan.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.
1	2	3	4	5	6	7	8	9	10	11	12
All India (1)	161	337	352	355	370	370	370	375	376	375	376
Mumbai	154	339	353	358	371	371	371	375	378	378	379
Delhi	156	338	359	359	382	381	383	386	384	382	382
Kolkata	164	316	328	325	344	345	346	352	349	345	344
Chennai	168	368	386	394	413	419	418	426	428	424	433
Hyderabad	164	344	357	360	380	382	382	388	390	386	387
Bangalore	161	351	365	374	386	385	386	396	395	393	396
Lucknow	158	323	326	324	343	346	343	345	346	342	344
Ahmedabad	153	298	316	319	332	334	333	340	343	341	342
Jaipur	165	348	357	357	368	368	369	370	373	373	378
Patna	167	332	340	342	344	344	343	345	348	348	348
Srinagar	150	336	364	372	384	383	383	393	407	407	410
Thiruvananthapuram	152	322	338	346	362	360	360	365	365	366	371
Cuttack	154	331	357	361	366	364	361	369	370	368	365
Bhopal	166	339	343	344	359	358	361	364	366	365	366
Chandigarh	176	393	429	432	442	444	441	446	448	447	448
Shillong	179	343	359	364	378	380	379	385	386	386	394
Shimla	163	337	356	356	377	378	377	378	380	379	382
Jammu	161	336	354	356	369	371	370	376	379	377	380
Amritsar	152	294	301	301	311	315	316	322	323	321	321
Kozhikode	150	338	348	356	368	367	368	371	370	370	370
Kanpur	165	320	327	323	340	337	338	343	343	338	337
Indore	170	335	346	339	360	360	357	364	368	368	368
Pune	162	336	355	354	380	380	382	389	391	389	391
Jabalpur	164	320	330	329	342	342	344	345	346	343	344
Jodhpur	168	332	345	350	357	360	358	361	367	365	365

See 'Notes on Tables'.

Source : Central Statistical Organisation, Government of India.

No. 38 : CONSUMER PRICE INDEX NUMBERS FOR AGRICULTURAL / RURAL LABOURERS
A: CONSUMER PRICE INDEX NUMBERS FOR AGRICULTURAL LABOURERS

(Base : July 1986 – June 1987 = 100)

State	1990-91 (1)	Linking Factor (2)	1998-99	1999-2000	2000						2001
					Jan.	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.
1	2	3	4	5	6	7	8	9	10	11	12
All India	830	5.89	294	309	307	308	306	305	306	303	301
Andhra Pradesh	657	4.84	305	318	320	324	321	320	320	318	314
Assam	854	(3)	305	323	322	326	327	327	327	320	317
Bihar	858	6.22	279	300	297	289	287	288	287	281	276
Gujarat	742	5.34	294	310	306	312	312	310	312	313	311
Haryana		(5)	304	312	309	316	311	309	311	310	310
Himachal Pradesh		(5)	279	294	295	300	300	288	289	290	289
Jammu & Kashmir	843	5.98	298	323	318	329	327	328	326	321	321
Karnataka	807	5.81	302	316	318	313	310	302	301	300	300
Kerala	939	6.56	303	312	311	317	321	318	323	322	324
Madhya Pradesh	862	6.04	295	313	309	315	311	310	311	310	306
Maharashtra	801	5.85	289	304	302	309	307	302	307	304	301
Manipur		(5)	286	312	312	320	321	320	319	320	314
Meghalaya		(5)	312	338	336	346	349	350	348	346	342
Orissa	830	6.05	281	316	311	312	310	309	308	305	301
Punjab	930	(4)	303	314	311	319	318	318	317	314	313
Rajasthan	885	6.15	285	310	307	313	310	306	308	312	311
Tamil Nadu	784	5.67	285	302	303	298	298	300	302	301	298
Tripura		(5)	302	331	330	346	328	331	327	326	321
Uttar Pradesh	960	6.60	293	307	302	303	301	298	297	295	296
West Bengal	842	5.73	300	303	299	292	291	299	295	291	284

See 'Notes on Tables'.

No. 38 : CONSUMER PRICE INDEX NUMBERS FOR AGRICULTURAL / RURAL LABOURERS
B : CONSUMER PRICE INDEX NUMBERS FOR RURAL LABOURERS (6)
 (Base : July 1986 – June 1987 = 100)

State	1995-96 (7)	1998-99	1999-2000	2000							2001
				Jan.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.
1	2	3	4	5	6	7	8	9	10	11	12
All India	240	295	310	308	311	309	308	307	308	306	303
Andhra Pradesh	244	306	318	320	325	325	322	321	321	319	315
Assam	243	304	321	320	322	325	325	326	326	319	316
Bihar	223	280	302	299	293	291	289	290	289	283	279
Gujarat	241	295	311	307	315	313	313	311	313	315	312
Haryana	237	304	312	309	315	316	312	310	313	312	311
Himachal Pradesh	221	280	295	295	303	300	300	290	291	292	291
Jammu & Kashmir	225	293	316	311	321	321	318	319	318	314	315
Karnataka	250	302	317	318	316	314	311	304	304	302	302
Kerala	260	304	314	313	325	320	324	321	326	325	327
Madhya Pradesh	239	296	314	311	319	317	314	313	314	312	309
Maharashtra	247	289	303	301	311	309	307	303	307	305	301
Manipur	245	287	312	313	319	321	321	321	320	320	315
Meghalaya	250	311	336	335	345	344	346	347	345	343	339
Orissa	236	281	315	311	313	312	309	309	308	305	301
Punjab	247	305	317	314	324	321	320	321	320	318	317
Rajasthan	239	287	310	307	316	313	311	308	309	313	311
Tamil Nadu	244	285	301	302	299	298	298	300	301	301	298
Tripura	219	300	328	327	344	343	322	326	321	321	315
Uttar Pradesh	231	293	307	301	308	305	303	301	300	298	299
West Bengal	232	301	304	300	292	293	292	302	298	292	286

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

**No. 39 : INDEX NUMBERS OF WHOLESALE PRICES IN INDIA – BY GROUPS AND
SUB-GROUPS (AVERAGES)
(Base : 1993-94 = 100)**

Average of months/ Average of weeks ended Saturday	Weight	1994-95	1998-99	1999-2000	1999			2000			
		(April-March)			Oct.	Nov.	Dec.	Sep.	Oct.	Nov.	Dec.
1	2	3	4	5	6	7	8	9	10	11	12
ALL COMMODITIES	100.000	112.6	140.7	145.3	146.9	147.0	146.1	154.7	157.9	158.2	158.5
I. PRIMARY ARTICLES	22.025	115.8	156.2	158.0	161.1	160.2	156.2	161.9	164.1	163.1	162.3
(A) Food Articles	15.402	112.8	159.4	165.5	169.2	169.1	163.8	170.2	172.8	170.8	168.9
a. Foodgrains (Cereals+Pulses)	5.009	114.7	152.0	176.4	182.9	180.9	177.1	172.7	170.5	171.1	172.1
a1. Cereals	4.406	113.6	150.9	177.8	183.6	181.9	178.7	172.0	169.4	169.4	170.1
a2. Pulses	0.603	122.2	160.1	166.1	177.6	173.3	165.7	177.9	178.1	183.9	186.2
b. Fruits & Vegetables	2.917	108.0	185.4	154.5	167.6	167.6	149.3	159.6	176.7	173.2	164.1
b1. Vegetables	1.459	110.4	201.4	142.1	166.3	167.7	132.9	147.2	177.7	166.9	139.3
b2. Fruits	1.458	105.7	169.3	166.8	169.0	167.4	165.7	172.1	175.7	179.5	188.9
c. Milk	4.367	110.3	136.0	147.6	148.4	146.4	144.1	163.5	167.2	163.7	160.5
d. Eggs, meat & fish	2.208	116.1	169.4	174.0	163.2	172.4	176.6	186.8	179.4	177.2	181.0
e. Condiments & spices	0.662	126.2	220.2	226.4	232.7	229.3	220.6	203.9	204.2	202.3	199.0
f. Other food articles	0.239	111.6	162.5	150.1	161.7	158.4	147.2	126.3	124.6	116.1	120.2
(B) Non-Food Articles	6.138	124.2	151.8	143.0	145.4	142.2	141.4	144.8	146.2	147.7	149.4
a. Fibres	1.523	150.0	161.7	144.9	146.6	142.1	139.6	154.3	154.8	161.8	165.8
b. Oil seeds	2.666	118.5	148.5	133.4	138.3	130.8	130.3	131.8	128.1	125.1	125.2
c. Other non-food articles	1.949	112.0	148.6	154.6	154.3	157.8	157.8	155.2	164.3	167.5	169.8
(C) Minerals	0.485	104.9	110.9	110.4	103.0	102.8	103.2	114.7	115.3	115.3	115.5
a. Metallic minerals	0.297	103.8	117.3	115.0	102.8	102.8	103.3	121.2	121.2	121.2	122.0
b. Other minerals	0.188	106.7	100.8	103.1	130.2	102.8	103.0	104.5	105.9	106.2	105.2

See 'Notes on Tables'.

**No. 39 : INDEX NUMBERS OF WHOLESALE PRICES IN INDIA – BY GROUPS AND
SUB-GROUPS (AVERAGES) (Contd.)
(Base : 1993-94 = 100)**

Average of months/ Average of weeks ended Saturday	Weight	1994-95	1998-99	1999-2000	1999			2000			
		(April-March)			Oct.	Nov.	Dec.	Sep.	Oct.	Nov.	Dec.
1	2	3	4	5	6	7	8	9	10	11	12
II. FUEL, POWER, LIGHT & LUBRICANTS	14.226	108.9	148.5	162.0	164.9	167.2	167.2	202.8	219.0	220.0	217.9
a. Coal mining	1.753	105.1	143.6	149.1	150.3	150.3	150.3	156.5	156.5	156.5	156.5
b. Minerals oils	6.990	106.1	142.9	159.9	167.5	172.1	172.1	214.8	248.7	249.6	245.0
c. Electricity	5.484	113.6	157.2	168.9	166.3	166.3	166.3	202.3	201.1	202.6	203.1
III. MANUFACTURED PRODUCTS	63.749	112.3	133.6	137.2	137.9	137.9	137.9	141.6	142.2	142.7	143.9
(A) Food Products	11.538	114.1	149.7	151.3	154.1	153.2	152.1	146.3	145.6	145.3	145.1
a. Dairy products	0.687	117.0	168.6	184.7	185.7	184.9	185.1	179.8	180.6	179.9	184.3
b. Canning, preserving & processing of fish	0.047	100.0	143.0	153.3	153.3	153.3	153.3	153.8	153.8	153.8	153.8
c. Grain mill products	1.033	103.7	151.7	159.8	168.2	166.7	163.6	149.2	150.9	152.2	153.5
d. Bakery products	0.441	107.7	160.2	173.2	173.9	174.8	174.8	173.7	172.8	170.7	170.9
e. Sugar, khandsari & gur	3.929	119.1	153.5	156.0	156.9	157.8	157.1	155.7	154.7	153.7	152.1
f. Manufacture of common salts	0.021	104.8	273.4	230.8	228.7	227.6	227.6	187.6	181.3	190.3	180.9
g. Cocoa, chocolate, sugar & confectionery	0.087	118.3	145.4	149.0	147.1	147.1	147.1	158.9	158.9	158.8	158.8
h. Edible oils	2.755	110.9	139.1	122.1	124.4	122.2	119.8	103.1	101.8	102.7	101.7
i. Oil cakes	1.416	121.6	133.8	138.6	140.6	141.4	140.5	142.1	141.4	140.2	140.8
j. Tea & coffee processing	0.967	104.4	164.1	185.5	196.2	187.7	187.7	188.9	187.9	187.9	189.1
k. Other food products n.e.c	0.154	111.6	157.6	176.8	178.5	179.9	180.6	185.5	185.7	184.9	185.3
(B) Beverages, Tobacco & Tobacco Products	1.339	118.3	166.7	174.1	174.6	174.6	174.6	180.1	179.1	179.5	181.7
a. Wine Industries	0.269	150.2	172.3	177.8	179.5	179.5	179.6	165.8	162.5	162.5	164.4
b. Malt liquor	0.043	109.1	177.4	180.2	178.9	178.9	178.9	185.0	176.1	176.1	182.5
c. Soft drinks & carbonated water	0.053	109.1	167.0	171.6	170.7	170.7	170.7	177.9	177.9	177.9	177.9
d. Manufacture of bidi, cigarettes, tobacco & zarda	0.975	110.4	164.7	173.0	173.3	173.3	173.3	183.9	183.9	184.4	186.7

**No. 39 : INDEX NUMBERS OF WHOLESALE PRICES IN INDIA – BY GROUPS AND
SUB-GROUPS (AVERAGES) (Contd.)
(Base : 1993-94 = 100)**

Average of months/ Average of weeks ended Saturday	Weight	1994-95	1998-99	1999-2000	1999			2000			
		(April-March)			Oct.	Nov.	Dec.	Sep.	Oct.	Nov.	Dec.
1	2	3	4	5	6	7	8	9	10	11	12
(C) Textiles	9.800	118.2	114.4	115.0	114.7	115.4	116.6	120.6	121.5	121.5	121.3
a. Cotton textiles	4.215	132.7	144.8	144.2	143.5	144.2	144.5	153.7	152.8	151.9	152.7
a1. Cotton yarn	3.312	136.2	141.8	141.4	140.5	141.4	141.7	152.7	151.7	150.5	151.5
a2. Cotton cloth (Mills)	0.903	119.9	155.7	154.7	154.5	154.4	154.7	157.2	157.2	157.2	157.2
b. Man made textiles	4.719	105.9	81.7	82.7	83.2	83.6	85.0	86.7	89.0	89.0	87.6
b1. Man made fibre	4.406	105.6	78.5	79.6	80.2	80.6	82.1	83.7	86.1	86.2	84.6
b2. Man made cloth	0.313	109.9	126.0	126.3	126.3	126.3	126.3	129.0	129.0	129.0	129.0
c. Woollen textiles	0.190	132.6	152.9	147.3	145.2	146.8	147.1	136.5	138.4	143.7	143.9
d. Jute, hemp & mesta textiles	0.376	110.3	150.6	160.7	155.8	160.3	166.3	152.3	153.7	161.3	166.6
e. Other misc. textiles	0.300	109.0	133.7	134.6	134.0	134.7	138.0	139.2	139.2	139.2	139.2
(D) Wood & Wood Products	0.173	110.9	198.9	193.9	190.9	190.9	190.9	173.4	180.4	168.7	169.3
(E) Paper & Paper Products	2.044	106.1	130.8	149.3	150.0	150.3	150.4	164.2	164.1	166.6	174.2
a. Paper & pulp	1.229	108.7	131.4	136.8	137.8	138.3	138.4	157.9	157.8	158.0	158.4
b. Manufacture of board	0.237	110.9	124.5	127.3	128.3	128.3	128.2	140.2	140.3	140.3	139.8
c. Printing & publishing of newspapers, periodicals etc	0.578	98.5	132.0	184.8	184.7	184.8	184.8	187.1	187.1	195.8	221.7
(F) Leather & Leather Products	1.019	109.7	133.2	154.6	156.2	156.2	156.2	148.4	145.6	148.4	149.3

**No. 39 : INDEX NUMBERS OF WHOLESALE PRICES IN INDIA – BY GROUPS AND
SUB-GROUPS (AVERAGES) (Contd.)
(Base : 1993-94 = 100)**

Average of months/ Average of weeks ended Saturday	Weight	1994-95	1998-99	1999-2000	1999			2000			
		(April-March)			Oct.	Nov.	Dec.	Sep.	Oct.	Nov.	Dec.
1	2	3	4	5	6	7	8	9	10	11	12
(G) Rubber & Plastic Products	2.388	106.4	123.7	123.6	124.1	124.7	124.3	126.2	125.9	126.3	126.7
a. Tyres & tubes	1.286	104.1	133.1	131.7	131.6	131.6	131.6	131.9	131.8	131.8	131.8
a1. Tyres	1.144	103.4	130.2	127.5	127.3	127.3	127.3	127.7	127.6	127.6	127.6
a2. Tubes	0.142	110.0	156.7	166.1	166.7	166.7	166.7	165.3	165.3	165.6	165.9
b. Plastic products	0.937	106.8	109.3	110.9	112.4	113.8	112.8	112.1	111.3	112.3	113.4
c. Other rubber & plastic products	0.165	121.0	132.8	132.8	132.8	132.8	132.8	162.5	162.5	162.5	162.5
(H) Chemicals & Chemical Products	11.931	116.6	145.8	155.2	155.3	155.5	155.6	163.2	165.2	166.6	167.5
a. Basic heavy inorganic chemicals	1.446	112.2	128.9	130.4	130.4	131.4	132.1	129.6	128.9	129.9	133.6
b. Basic heavy organic chemicals	0.455	118.7	93.8	93.8	95.1	93.6	93.7	105.1	122.3	139.0	139.7
c. Fertilisers & pesticides	4.164	117.7	136.0	140.3	139.2	139.3	139.3	153.2	153.9	154.4	155.7
c1. Fertilisers	3.689	115.8	138.0	142.8	141.6	141.6	141.6	157.3	158.0	158.5	160.1
c2. Pesticides	0.475	132.5	120.2	121.0	120.8	121.4	121.4	121.7	121.7	121.8	121.9
d. Paints, varnishes & lacquers	0.496	101.3	112.1	114.1	114.6	114.6	114.6	113.2	113.3	114.0	114.0
e. Dyestuffs & indigo	0.175	108.4	111.0	108.1	108.0	108.0	108.0	108.0	108.1	108.1	108.1
f. Drugs & medicines	2.532	129.4	199.9	230.7	233.2	233.2	233.3	244.3	249.7	249.8	249.8
g. Perfumes, cosmetics, toiletries etc	0.978	118.0	166.4	183.3	182.7	183.9	183.9	185.6	184.9	187.4	188.4
h. Turpentine, synthetic resins, plastic materials	0.746	107.6	113.0	109.5	109.1	109.1	109.1	115.2	115.8	115.4	113.4
i. Matches, explosives & other chemicals n.e.c.	0.940	98.3	123.8	123.0	122.5	122.9	122.9	120.8	120.8	123.6	123.7

**No. 39 : INDEX NUMBERS OF WHOLESALE PRICES IN INDIA – BY GROUPS AND
SUB-GROUPS (AVERAGES) (Contd.)
(Base : 1993-94 = 100)**

Average of months/ Average of weeks ended Saturday	Weight	1994-95	1998-99	1999-2000	1999			2000			
		(April-March)			Oct.	Nov.	Dec.	Sep.	Oct.	Nov.	Dec.
1	2	3	4	5	6	7	8	9	10	11	12
(I) Non-Metallic Mineral Products	2.516	110.9	130.2	127.4	127.5	126.8	125.3	129.4	129.4	130.3	144.7
a. Structural clay products	0.230	100.0	131.1	134.9	134.6	134.6	134.6	136.0	136.4	143.4	146.2
b. Glass, earthenware, chinaware & their products	0.237	113.3	137.4	136.9	135.0	135.0	135.0	132.2	132.6	133.7	133.7
c. Cement	1.731	112.4	130.9	128.4	129.2	128.1	125.9	130.7	130.7	130.9	151.6
d. Cement, slate & graphite products	0.319	108.8	120.4	109.2	107.5	107.5	107.9	115.3	115.3	115.0	114.7
(J) Basic Metals Alloys & Metals Products	8.342	108.4	132.8	135.0	135.3	135.6	135.8	141.4	141.6	141.6	141.6
a. Basic Metals & Alloys	6.206	107.0	131.9	133.7	134.0	134.2	134.3	139.0	138.8	139.4	139.4
a1. Iron & Steel	3.637	106.0	132.8	134.5	134.4	134.7	134.7	137.6	137.5	137.3	137.6
a2. Foundries for Casting, Forging & Structurals	0.896	106.7	137.5	142.2	145.8	145.7	145.4	149.0	149.0	149.0	149.0
a3. Pipes, Wires Drawing & Others	1.589	109.5	126.7	127.0	126.4	126.6	127.0	136.9	136.3	139.2	138.4
a4. Ferro Alloys	0.085	104.5	133.5	133.7	133.8	133.8	133.8	133.8	133.8	133.8	133.8
b. Non-Ferrous Metals	1.466	115.9	142.5	147.5	147.6	147.9	149.3	159.6	159.3	158.4	158.4
b1. Aluminium	0.853	114.7	153.8	160.2	158.9	159.9	162.2	176.3	176.3	176.3	176.3
b2. Other Non-Ferrous Metals	0.613	117.7	126.9	129.9	131.8	131.2	131.3	136.3	135.8	133.4	133.4
c. Metal Products	0.669	105.0	119.6	120.5	120.6	121.2	121.2	123.7	123.7	124.3	124.8

**No. 39 : INDEX NUMBERS OF WHOLESALE PRICES IN INDIA – BY GROUPS AND
SUB-GROUPS (AVERAGES) (Concl'd.)
(Base : 1993-94 = 100)**

Average of months/ Average of weeks ended Saturday	Weight	1994-95	1998-99	1999-2000	1999			2000			
		(April-March)			Oct.	Nov.	Dec.	Sep.	Oct.	Nov.	Dec.
1	2	3	4	5	6	7	8	9	10	11	12
(K) Machinery & Machine Tools	8.363	106.0	116.0	116.1	116.4	116.3	116.4	122.6	125.0	125.6	126.1
a. Non-electrical machinery & parts	3.379	108.6	134.2	136.5	136.5	136.6	136.8	142.2	142.9	143.7	144.6
a1. Heavy machinery & parts	1.822	111.0	139.5	142.9	142.7	143.0	143.1	152.3	153.3	153.6	153.6
a2. Industrial machinery for textiles, etc	0.568	108.5	144.9	145.2	145.2	145.2	145.2	152.6	153.0	155.2	158.6
a3. Refrigeration & other non-electrical machinery	0.989	104.3	118.3	119.8	120.0	120.0	120.3	117.8	117.8	118.8	120.1
b. Electrical machinery	4.985	104.2	103.6	102.2	102.7	102.5	102.7	109.2	112.9	113.3	113.5
b1. Electrical industrial machinery	1.811	105.2	118.8	118.0	118.3	118.3	118.1	126.3	127.5	128.0	128.0
b2. Wires & cables	1.076	109.0	99.5	96.6	96.8	96.3	96.7	109.5	123.4	123.4	124.1
b3. Dry & wet batteries	0.275	105.8	137.5	137.5	137.3	137.3	137.3	137.4	136.7	139.3	141.2
b4. Electrical apparatus, appliances & parts	1.823	100.1	85.8	84.7	85.5	85.5	85.5	88.0	88.7	88.7	88.7
(L) Transport Equipment & Parts	4.295	107.4	131.4	135.4	136.0	136.6	136.7	144.1	144.1	144.3	146.4
a. Locomotives, railway wagons & parts	0.318	105.3	106.4	108.5	107.2	107.2	107.2	108.8	108.8	108.8	108.8
b. Motor vehicles, motor cycles, scooters, bicycles & parts	3.977	107.6	133.4	137.6	138.4	139.1	139.0	146.9	146.9	147.2	149.5

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

**No. 40 : INDEX NUMBERS OF WHOLESALE PRICES IN INDIA – BY GROUPS AND
SUB-GROUPS (Month-end / Year-end)
(Base : 1993-94 = 100)**

Last week of month / year ended Saturday	Weight	1994-95	1998-99	1999-2000	2000					2001	
		(April-March)			Feb.	Sep.	Oct.	Nov.	Dec.	Jan. (P)	Feb. (P)
1	2	3	4	5	6	7	8	9	10	11	12
ALL COMMODITIES	100.000	117.1	141.7	150.9	147.4	156.8	158.2	158.2	158.5	158.1	158.5
I. PRIMARY ARTICLES	22.025	120.8	153.1	159.2	156.2	160.6	164.4	162.8	161.7	161.4	160.9
(A) Food Articles	15.403	114.9	157.0	168.2	164.2	169.0	173.3	169.1	168.2	168.3	168.4
a. Foodgrains (Cereals + Pulses)	5.009	118.9	166.6	175.5	175.2	170.9	170.1	171.4	171.9	171.4	170.2
a1. Cereals	4.406	118.2	168.6	176.5	176.6	169.9	168.9	169.4	170.1	170.2	169.3
b1. Pulses	0.603	123.9	152.3	168.6	165.0	178.4	178.7	186.0	184.9	180.2	176.5
b. Fruits & Vegetables	2.917	103.1	144.6	143.6	146.9	159.1	176.8	167.7	157.8	161.8	162.8
b1. Vegetables	1.459	95.0	104.9	125.1	120.5	146.8	177.9	152.6	123.2	126.0	116.5
b2. Fruits	1.458	111.2	184.3	162.2	173.3	171.5	175.6	182.8	192.4	197.6	209.1
c. Milk	4.368	111.3	140.6	162.8	144.6	166.3	170.0	162.6	157.7	157.7	160.2
d. Eggs, meat & fish	2.208	122.1	169.0	186.0	188.3	177.6	178.7	174.3	189.8	186.2	185.8
e. Condiments & Spices	0.662	131.6	215.8	218.0	217.0	202.3	204.5	202.7	197.6	196.8	188.3
f. Other food articles	0.239	127.4	133.2	113.0	133.5	126.9	122.7	115.7	129.9	129.9	135.5
(B) Non-Food Articles	6.138	136.9	146.1	141.0	140.3	143.3	145.8	150.9	148.8	147.8	145.5
a. Fibres	1.523	168.7	151.2	145.8	142.1	153.2	156.8	167.7	164.2	159.1	156.4
b. Oil seeds	2.666	127.8	138.4	127.3	127.7	128.7	124.1	127.1	125.2	125.4	121.6
c. Other non-food articles	1.949	124.4	152.5	156.0	156.2	155.6	167.0	170.2	169.2	169.7	169.7
(C) Minerals	0.485	104.2	117.6	104.0	103.6	114.7	115.8	114.9	116.5	114.2	116.5
a. Metallic Minerals	0.297	102.5	127.3	103.8	103.8	121.2	121.2	121.2	123.3	121.2	123.3
b. Other minerals	0.188	107.0	102.3	104.4	103.4	104.5	107.3	105.0	105.7	105.0	105.7

See 'Notes on Tables'.

**No. 40 : INDEX NUMBERS OF WHOLESALE PRICES IN INDIA - BY GROUPS AND
SUB-GROUPS (Month-end / Year-end) (Contd.)
(Base : 1993-94 = 100)**

Last week of month / year ended Saturday	Weight	1994-95	1998-99	1999-2000	2000					2001	
		(April-March)			Feb.	Sep.	Oct.	Nov.	Dec.	Jan. (P)	Feb. (P)
1	2	3	4	5	6	7	8	9	10	11	12
II. FUEL, POWER, LIGHT & LUBRICANTS	14.226	109.1	152.6	193.4	177.8	218.3	219.9	217.9	217.9	217.9	221.4
a. Coal mining	1.753	106.2	143.6	156.3	156.3	156.5	156.5	156.5	156.5	156.5	184.6
b. Mineral oils	6.990	106.2	144.2	204.2	172.5	245.8	250.6	245.0	245.0	245.0	245.0
c. Electricity	5.484	113.6	166.3	191.4	191.4	203.1	201.1	203.1	203.1	203.1	203.1
III. MANUFACTURED PRODUCTS	63.749	117.6	135.3	138.6	137.6	141.8	142.3	143.3	144.1	143.6	143.7
(A) Food Products	11.538	113.2	150.0	149.6	149.2	145.9	145.5	145.5	145.1	143.6	143.5
a. Dairy products	0.687	129.0	181.4	180.9	182.4	181.1	180.7	179.9	187.2	178.1	184.6
b. Canning & preserving of processing of fish	0.047	100.0	153.3	153.3	153.3	153.8	153.8	153.8	153.8	153.8	153.8
c. Grain mill products	1.033	109.0	161.2	159.6	160.6	151.3	150.3	154.1	153.3	152.9	153.0
d. Bakery products	0.441	111.0	176.2	176.8	175.2	173.7	170.2	170.7	170.9	170.9	170.9
e. Sugar, khandsari & gur	3.929	109.5	153.8	158.3	155.8	155.1	154.6	153.4	151.4	150.2	147.9
f. Manufacture of common salts	0.021	114.1	268.9	189.3	233.1	187.6	181.3	188.0	178.6	178.5	180.8
g. Cocoa, chocolate & sugar confectionery	0.087	124.1	153.4	147.0	147.1	158.9	158.9	158.8	158.8	158.8	158.8
h. Edible oils	2.775	118.4	135.4	111.2	112.0	101.6	102.1	103.0	101.6	100.2	100.9
i. Oil cakes	1.416	118.3	132.9	139.1	138.9	141.8	141.4	140.4	141.1	141.4	141.2
j. Tea & coffee processing	0.967	99.5	149.6	188.1	188.1	187.9	187.9	187.9	190.0	187.9	188.7
k. Other food products n.e.c.	0.154	117.3	166.1	183.1	182.5	185.6	186.1	185.3	185.3	185.3	185.3
(B) Beverages, Tobacco & Tobacco Products	1.339	124.3	169.1	174.7	172.5	179.4	178.9	181.2	181.7	181.9	181.9
a. Wine Industries	0.269	163.5	177.2	166.6	166.6	162.6	162.5	162.5	164.4	164.4	164.4
b. Malt liquor	0.043	125.5	180.5	183.7	183.7	176.1	176.1	176.1	182.5	182.5	182.5
c. Soft drinks & carbonated water	0.053	109.1	166.8	177.9	177.9	177.9	177.9	177.9	177.9	177.9	177.9
d. Manufacture of bidi, cigarettes, tobacco & zarda	0.975	114.2	166.5	176.4	173.3	184.2	183.6	186.7	186.7	186.9	186.9

**No. 40 : INDEX NUMBERS OF WHOLESALE PRICES IN INDIA – BY GROUPS AND
SUB-GROUPS (Month-end / Year-end) (Contd.)
(Base : 1993-94 = 100)**

Last week of month / year ended Saturday	Weight	1994-95	1998-99	1999-2000	2000					2001	
		(April-March)			Feb.	Sep.	Oct.	Nov.	Dec.	Jan. (P)	Feb. (P)
1	2	3	4	5	6	7	8	9	10	11	12
(C) Textiles	9.800	128.1	114.2	116.2	117.0	121.4	121.6	121.7	121.3	121.6	121.5
a. Cotton textiles	4.215	148.3	145.8	143.0	144.4	152.9	153.2	152.2	152.6	154.0	153.0
a1. Cotton yarn	3.312	152.1	143.3	139.7	141.5	151.7	152.1	150.8	151.4	153.1	151.8
a2. Cotton cloth (Mills)	0.903	134.4	154.9	155.2	155.0	157.2	157.2	157.2	157.2	157.2	157.2
b. Man made textiles	4.719	110.9	79.9	85.2	85.8	89.1	89.0	88.9	87.5	86.9	87.5
b1. Man made fibre	4.406	110.6	76.6	82.3	82.9	86.3	86.2	86.0	84.6	83.9	84.5
b2. Man made cloth	0.313	114.7	126.0	126.3	126.3	129.0	129.0	129.0	129.0	129.0	129.0
c. Woollen textiles	0.190	139.9	148.8	148.2	148.2	136.5	138.4	143.9	143.9	142.7	141.6
d. Jute, hemp & mesta textiles	0.376	120.5	160.0	170.2	169.2	152.8	153.7	165.1	169.0	170.9	171.8
e. Other Misc. Textiles	0.300	117.9	130.5	138.2	138.0	139.2	139.2	139.2	139.2	138.7	138.7
(D) Wood & Wood Products	0.173	113.3	200.8	190.9	190.9	168.7	192.2	168.7	170.3	170.3	170.3
(E) Paper & Paper Products	0.204	117.0	146.0	153.3	150.8	164.1	164.1	174.0	174.1	174.5	174.5
a. Paper & pulp	1.229	122.9	132.0	143.5	139.4	157.8	157.8	158.1	158.4	158.5	158.9
b. Manufacture of board	0.237	113.0	124.2	126.7	126.7	140.3	140.3	140.3	139.0	142.3	140.1
c. Printing & publishing of newspapers, periodicals, etc.	0.578	106.2	184.7	184.9	185.0	187.1	187.1	221.7	221.7	221.7	221.7
(F) Leather & Leather Products	1.019	117.8	133.3	152.7	156.2	145.6	145.6	149.3	149.3	149.3	149.3

**No. 40 : INDEX NUMBERS OF WHOLESALE PRICES IN INDIA - BY GROUPS AND
SUB-GROUPS (Month-end / Year-end) (Contd.)
(Base : 1993-94 = 100)**

Last week of month / year ended Saturday	Weight	1994-95	1998-99	1999-2000	2000					2001	
		(April-March)			Feb.	Sep.	Oct.	Nov.	Dec.	Jan. (P)	Feb. (P)
1	2	3	4	5	6	7	8	9	10	11	12
(G) Rubber & Plastic Products	2.388	117.0	123.3	123.4	123.6	126.1	125.9	126.6	126.7	126.6	121.5
a. Tyres & tubes	1.268	119.6	132.2	131.6	131.6	132.0	131.8	131.8	131.8	131.6	122.2
a1. Tyres	1.144	120.3	128.8	127.3	127.3	127.9	127.6	127.6	127.6	127.3	117.1
a2. Tubes	0.142	114.1	159.5	166.7	166.7	165.3	165.3	165.9	165.9	165.9	163.7
b. Plastic products	0.937	108.8	109.3	110.6	111.1	111.7	111.3	113.2	113.4	113.4	113.4
c. Other rubber & plastic products	0.165	143.9	132.8	132.8	132.8	162.5	162.5	162.5	162.5	162.5	162.5
(H) Chemicals & Chemical Products	11.931	121.6	151.9	160.2	155.8	164.6	165.8	167.2	167.4	167.4	167.6
a. Basic heavy inorganic chemical	1.446	125.6	125.1	130.9	130.1	130.1	128.9	130.5	133.8	133.9	133.5
b. Basic heavy organic chemical	0.455	131.4	90.9	93.8	95.9	105.3	139.0	139.0	139.7	137.6	138.2
c. Fertilizers & pesticides	4.164	123.0	139.8	150.8	139.2	153.4	153.9	155.7	155.7	155.7	155.7
c1. Fertilizers	3.690	121.8	142.2	154.6	141.7	157.5	158.0	160.1	160.1	160.1	160.1
c2. Pesticides	0.475	132.5	121.4	121.7	119.9	121.7	121.7	121.9	121.9	121.9	121.9
d. Paints, varnishes & lacquer	0.496	101.4	113.8	115.6	115.6	113.2	113.5	114.0	114.0	114.0	114.0
e. Dyestuffs & indigo	0.175	115.0	110.0	108.0	108.0	108.0	108.1	108.1	108.1	108.1	108.1
f. Drugs & medicines	2.532	132.9	220.0	234.8	233.4	250.2	249.7	249.9	249.6	249.6	249.6
g. Perfumes, cosmetics & toiletries, etc.	0.978	119.0	181.7	184.8	184.1	185.6	184.3	188.4	188.4	188.4	188.4
h. Turpentine, synthetic resins and plastic materials	0.746	111.9	109.2	112.5	111.9	115.3	116.2	114.7	113.4	113.4	113.4
i. Matches, explosives and other chemicals n.e.c.	0.940	96.3	123.2	123.6	124.3	120.8	120.8	123.7	123.7	123.7	126.9

**No. 40 : INDEX NUMBERS OF WHOLESALE PRICES IN INDIA – BY GROUPS AND
SUB-GROUPS (Month-end / Year-end) (Contd.)
(Base : 1993-94 = 100)**

Last week of month / year ended Saturday	Weight	1994-95	1998-99	1999-2000	2000					2001	
		(April-March)			Feb.	Sep.	Oct.	Nov.	Dec.	Jan. (P)	Feb. (P)
1	2	3	4	5	6	7	8	9	10	11	12
(I) Non-Metallic Mineral Products	2.516	122.4	127.6	126.5	125.5	129.3	129.8	130.7	146.4	145.0	146.8
a. Structural clay products	0.230	101.4	135.0	135.1	135.1	136.5	136.1	145.8	147.7	145.8	155.3
b. Glass, earthenware, chinaware & their products	0.237	126.3	139.0	136.9	136.9	132.2	133.7	133.7	133.7	133.7	133.7
c. Cement	1.731	126.9	127.7	126.8	125.4	130.5	131.1	131.2	153.8	152.0	153.4
d. Cement, slate & graphite products	0.319	110.3	113.0	111.0	111.0	115.3	115.3	114.7	114.7	114.7	114.7
(J) Basic Metals, Alloys & Metal Products	8.342	115.6	133.0	137.3	137.2	141.4	141.0	141.7	141.5	141.6	141.4
a. Basic metals & alloys	6.206	112.7	132.0	135.3	135.3	139.0	138.7	139.5	139.3	139.5	139.2
a1. Iron & steel	3.637	112.6	133.8	135.6	135.6	137.5	137.4	137.3	137.6	137.6	137.5
a2. Foundries for casting, forging & structurals	0.896	113.5	135.8	145.4	145.3	149.0	149.0	149.0	149.0	149.0	149.0
a3. Pipes, wire drawings & others	1.589	112.9	125.7	129.0	129.0	136.9	136.3	139.3	138.0	138.7	137.9
a4. Ferro alloys	0.085	102.9	133.6	133.8	133.8	133.8	133.8	133.8	133.8	133.8	133.8
b. Non-ferrous metals	1.467	130.8	143.7	152.2	151.7	159.7	158.9	158.4	158.4	158.1	157.8
b1. Aluminium	0.853	132.4	155.6	166.1	165.0	176.3	176.3	176.3	176.3	176.3	176.3
b2. Other non-ferrous metals	0.613	128.6	127.1	132.9	133.2	136.7	134.6	133.4	133.4	132.7	132.0
c. Metal products	0.669	108.7	119.0	123.0	123.0	123.7	123.7	124.9	124.8	125.4	125.4

**No. 40 : INDEX NUMBERS OF WHOLESALE PRICES IN INDIA – BY GROUPS AND
SUB-GROUPS (Month-end / Year-end) (Concl'd.)
(Base : 1993-94 = 100)**

Last week of month / year ended Saturday	Weight	1994-95	1998-99	1999-2000	2000					2001	
		(April-March)			Feb.	Sep.	Oct.	Nov.	Dec.	Jan. (P)	Feb. (P)
1	2	3	4	5	6	7	8	9	10	11	12
(K) Machinery & Machine Tools	8.363	109.0	116.2	115.6	115.6	122.8	125.1	125.9	126.5	125.9	126.7
a. Non-electrical machinery & parts	3.379	111.1	135.7	137.2	137.1	142.6	143.0	144.3	144.8	144.3	145.1
a1. Heavy machinery & parts	1.822	114.8	142.3	144.5	143.9	153.0	153.3	153.6	153.6	153.6	154.1
a2. Industrial machinery for textiles,etc	0.568	108.4	144.9	145.2	145.2	152.6	154.1	158.6	158.6	158.6	158.6
a3. Refrigeration & other non-electrical machinery	0.990	106.0	118.4	119.1	119.9	117.8	117.8	118.8	120.6	119.0	120.9
b. Electrical machinery	4.985	107.5	102.9	101.0	101.1	109.3	113.0	113.4	114.1	113.4	114.2
b1. Electrical industrial machinery	1.811	108.8	118.5	117.7	117.7	126.5	127.8	128.0	128.0	128.0	128.2
b2. Wires & cables	1.077	119.0	96.2	96.5	97.0	109.5	123.4	123.4	126.9	123.4	126.9
b3. Dry & wet batteries	0.275	109.7	137.9	137.4	137.4	137.4	136.4	141.2	141.2	141.2	141.2
b4. Electrical apparatus, appliances & parts	1.823	99.2	86.2	81.6	81.7	88.0	88.7	88.7	88.7	88.7	88.7
(L) Transport Equipment & Parts	4.295	110.6	132.4	138.6	138.3	144.1	144.1	144.7	147.4	145.0	147.4
a. Locomotives, railways wagons & parts	0.318	105.4	107.0	108.8	107.2	108.8	108.8	108.8	108.8	108.8	108.8
b. Motor vehicles, motor cycles scooters, bicycles & parts	3.977	111.0	134.4	141.0	140.8	146.9	146.9	147.6	150.5	147.9	150.5

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

No. 41 : FOREIGN TRADE (ANNUAL AND MONTHLY)

Year/ Month	Rupees crore			US dollar million			SDR million		
	Export	Import	Balance	Export	Import	Balance	Export	Import	Balance
1	2	3	4	5	6	7	8	9	10
1990-91	32,558	43,193	-10,635	18,145	24,073	-5,927	13,102	17,382	-4,280
1991-92	44,042	47,851	-3,809	17,865	19,411	-1,545	13,173	14,313	-1,139
1992-93	53,688	63,375	-9,686	18,537	21,882	-3,344	14,455	17,063	-2,608
1993-94	69,751	73,101	-3,350	22,238	23,306	-1,068	15,894	16,657	-763
1994-95	82,674	89,971	-7,297	26,331	28,654	-2,324	18,055	19,648	-1,593
1995-96	1,06,353	1,22,678	-16,325	31,795	36,675	-4,880	21,070	24,304	-3,234
1996-97	1,18,817	1,38,920	-20,103	33,470	39,132	-5,663	23,350	27,300	-3,951
1997-98	1,30,101	1,54,176	-24,076	35,006	41,484	-6,478	25,674	30,425	-4,751
1998-99	1,39,753	1,78,332	-38,579	33,219	42,389	-9,170	24,299	31,007	-6,708
1999-2000 (P)	1,62,925	2,04,583	-41,658	37,599	47,212	-9,613	27,642	34,710	-7,068
1999-2000 (P)									
April	11,445	14,033	-2,588	2,679	3,284	-606	1,977	2,425	-447
May	11,807	15,637	-3,830	2,760	3,656	-895	2,046	2,710	-664
June	12,201	16,125	-3,924	2,829	3,738	-910	2,111	2,790	-679
July	13,514	16,128	-2,614	3,122	3,726	-604	2,331	2,782	-451
August	13,685	17,993	-4,307	3,149	4,140	-991	2,308	3,035	-727
September	13,922	18,058	-4,136	3,198	4,148	-950	2,324	3,014	-690
October	13,764	16,989	-3,225	3,168	3,910	-742	2,280	2,815	-534
November	14,472	16,473	-2,000	3,335	3,796	-461	2,421	2,755	-335
December	13,914	17,721	-3,807	3,200	4,075	-876	2,331	2,969	-638
January	12,841	16,046	-3,205	2,948	3,684	-736	2,151	2,688	-537
February	14,956	16,818	-1,862	3,429	3,856	-427	2,550	2,867	-317
March	16,218	18,043	-1,825	3,721	4,140	-419	2,770	3,082	-312
2000-01 (P)									
April	14,936	20,076	-5,140	3,423	4,600	-1,178	2,556	3,435	-880
May	15,157	20,005	-4,848	3,446	4,548	-1,102	2,629	3,469	-841
June	15,316	18,633	-3,316	3,427	4,169	-742	2,576	3,133	-558
July	15,914	19,441	-3,526	3,554	4,342	-788	2,685	3,280	-595
August	16,454	19,099	-2,645	3,602	4,181	-579	2,752	3,195	-442
September	17,707	19,148	-1,441	3,859	4,173	-314	2,983	3,225	-243
October	17,343	20,064	-2,720	3,742	4,329	-587	2,910	3,366	-456
November	16,551	21,552	-5,000	3,538	4,607	-1,069	2,758	3,591	-833
December	16,861	17,890	-1,028	3,607	3,827	-220	2,787	2,957	-170
January	15,859	17,870	-2,010	3,407	3,839	-432	2,617	2,948	-332

Note : Data conversion is through period average exchange rates.
Also see 'Notes on Tables'.

Source : DGCI & S.

No. 42 : INDIA'S OVERALL BALANCE OF PAYMENTS IN RUPEES

(Rs. crore)

Items	1998 - 99			1999 - 2000			Apr. - Dec. 1999			Apr. - Dec. 2000		
	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	144436	199914	-55478	165993	240112	-74119	121081	170163	-49082	149538	209328	-59790
II. INVISIBLES (a+b+c)	108460	69769	38691	131498	75378	56120	91624	55868	35756	113721	71980	41741
a) Services	55528	46411	9117	68186	51424	16762	45664	38344	7320	60164	51226	8938
i) Travel	12604	7326	5278	13166	9268	3898	9269	6943	2326	10341	9223	1118
ii) Transportation	8109	11265	-3156	7560	10450	-2890	5474	8140	-2666	6399	10862	-4463
iii) Insurance	945	472	473	1025	525	500	779	368	411	875	379	496
iv) G.n.i.e.	2520	1359	1161	2523	1167	1356	1822	868	954	2276	1105	1171
v) Miscellaneous	31350	25989	5361	43912	30014	13898	28320	22025	6295	40273	29657	10616
b) Transfers	44799	257	44542	54939	150	54789	39886	113	39773	45585	194	45391
vi) Official	1305	5	1300	1659	2	1657	1078	—	1078	996	5	991
vii) Private	43494	252	43242	53280	148	53132	38808	113	38695	44589	189	44400
c) Income	8133	23101	-14968	8373	23804	-15431	6074	17411	-11337	7972	20560	-12588
i) Investment Income	7953	23032	-15079	7727	23747	-16020	5611	17369	-11758	7591	20534	-12943
ii) Compensation to Employees	180	69	111	646	57	589	463	42	421	381	26	355
Total Current Account (I+II)	252896	269683	-16787	297491	315490	-17999	212705	226031	-13326	263259	281308	-18049
B. CAPITAL ACCOUNT												
1. Foreign Investment (a+b)	24825	15088	9737	53125	30941	22184	32299	18705	13594	41929	33468	8461
a) In India	24210	14041	10169	52607	30106	22501	31894	18086	13808	41757	31863	9894
i) Direct	10550	162	10388	9409	13	9396	6503	11	6492	8796	99	8697
ii) Portfolio	13660	13879	-219	43198	30093	13105	25391	18075	7316	32961	31764	1197
b) Abroad	615	1047	-432	518	835	-317	405	619	-214	172	1605	-1433
2. Loans (a+b+c)	61871	43008	18863	56646	49695	6951	37388	34496	2892	87082	64319	22763
a) External Assistance	11508	8107	3401	13342	9471	3871	9076	7044	2032	8310	8660	-350
i) By India	2	85	-83	3	47	-44	3	41	-38	1	78	-77
ii) To India	11506	8022	3484	13339	9424	3915	9073	7003	2070	8309	8582	-273
b) Commercial Borrowings (MT & LT)	30645	12067	18578	13910	12463	1447	8625	8837	-212	39411	18402	21009
i) By India	22	—	22	87	—	87	87	—	87	29	6	23
ii) To India	30623	12067	18556	13823	12463	1360	8538	8837	-299	39382	18396	20986
c) Short Term To India	19718	22834	-3116	29394	27761	1633	19687	18615	1072	39361	37257	2104
3. Banking Capital (a+b)	34547	28168	6379	48774	36995	11779	37880	26324	11556	39765	42583	-2818
a) Commercial Banks	28529	26966	1563	47058	34486	12572	36178	24163	12015	38563	40774	-2211
i) Assets	5713	11421	-5708	11486	8079	3407	10914	5613	5301	10311	16186	-5875
ii) Liabilities	527	566	-39	877	983	-106	682	405	277	768	1421	-653
iii) Non-Resident Deposits	22289	14979	7310	34695	25424	9271	24582	18145	6437	27484	23167	4317
b) Others	6018	1202	4816	1716	2509	-793	1702	2161	-459	1202	1809	-607
4. Rupee Debt Service	—	3308	-3308	—	3059	-3059	—	2445	-2445	—	2038	-2038
5. Other Capital	16563	11879	4684	17416	10881	6535	9895	8723	1172	12870	9239	3631
Total Capital Account (1 to 5)	137806	101451	36355	175961	131571	44390	117462	90693	26769	181646	151647	29999
C. Errors & Omissions	—	1323	-1323	1379	—	1379	—	154	-154	1179	—	1179
D. Overall Balance	390702	372457	18245	474831	447061	27770	330167	316878	13289	446084	432955	13129
(Total Capital Account, Current Account and Errors & Omissions (A+B+C))												
E. Monetary Movements (i+ii)	—	18245	-18245	—	27770	-27770	—	13289	-13289	—	13129	-13129
i) I.M.F.	—	1652	-1652	—	1122	-1122	—	1009	-1009	—	115	-115
ii) Foreign Exchange Reserves (Increase - / Decrease +)	—	16593	-16593	—	26648	-26648	—	12280	-12280	—	13014	-13014

See 'Notes on Tables'.

No. 42 : INDIA'S OVERALL BALANCE OF PAYMENTS IN RUPEES (Concl'd.)

(Rs. crore)

Items	Jan. - Mar. 2000			Apr. - Jun. 2000 PR			Jul. - Sep. 2000 PR			Oct. - Dec. 2000		
	Credit	Debit	Net	Credit	Debit	Net	Credit	Debit	Net	Credit	Debit	Net
1	14	15	16	17	18	19	20	21	22	23	24	25
A. CURRENT ACCOUNT												
I. MERCHANDISE	44912	69949	-25037	45854	66774	-20920	51562	71974	-20412	52122	70580	-18458
II. INVISIBLES (a+b+c)	39874	19510	20364	31812	20241	11571	38031	24139	13892	43878	27600	16278
a) Services	22522	13080	9442	14423	12726	1697	19841	17243	2598	25900	21257	4643
i) Travel	3897	2325	1572	3129	3205	-76	3204	2896	308	4008	3122	886
ii) Transportation	2086	2310	-224	1802	3913	-2111	2225	3453	-1228	2372	3496	-1124
iii) Insurance	246	157	89	273	128	145	284	115	169	318	136	182
iv) G.n.i.e.	701	299	402	516	295	221	859	485	374	901	325	576
v) Miscellaneous	15592	7989	7603	8703	5185	3518	13269	10294	2975	18301	14178	4123
b) Transfers	15053	37	15016	15165	69	15096	15365	56	15309	15055	69	14986
vi) Official	581	2	579	266	—	266	286	5	281	444	—	444
vii) Private	14472	35	14437	14899	69	14830	15079	51	15028	14611	69	14542
c) Income	2299	6393	-4094	2224	7446	-5222	2825	6840	-4015	2923	6274	-3351
i) Investment Income	2116	6378	-4262	2089	7437	-5348	2697	6833	-4136	2805	6264	-3459
ii) Compensation to Employees	183	15	168	135	9	126	128	7	121	118	10	108
Total Current Account (I+II)	84786	89459	-4673	77666	87015	-9349	89593	96113	-6520	96000	98180	-2180
B. CAPITAL ACCOUNT												
1. Foreign Investment (a+b)	20826	12236	8590	18609	13374	5235	15007	12409	2598	8313	7685	628
a) In India	20713	12020	8693	18566	13030	5536	14997	12270	2727	8194	6563	1631
i) Direct	2906	2	2904	3014	89	2925	2351	10	2341	3431	—	3431
ii) Portfolio	17807	12018	5789	15552	12941	2611	12646	12260	386	4763	6563	-1800
b) Abroad	113	216	-103	43	344	-301	10	139	-129	119	1122	-1003
2. Loans (a+b+c)	19258	15199	4059	16069	17673	-1604	24851	23594	1257	46162	23052	23110
a) External Assistance	4266	2427	1839	2308	3852	-1544	2019	2187	-168	3983	2621	1362
i) By India	—	6	-6	—	32	-32	—	14	-14	1	32	-31
ii) To India	4266	2421	1845	2308	3820	-1512	2019	2173	-154	3982	2589	1393
b) Commercial Borrowings (MT & LT)	5285	3626	1659	3650	5501	-1851	6520	7618	-1098	29241	5283	23958
i) By India	—	—	—	5	—	5	5	1	4	19	5	14
ii) To India	5285	3626	1659	3645	5501	-1856	6515	7617	-1102	29222	5278	23944
c) Short Term To India	9707	9146	561	10111	8320	1791	16312	13789	2523	12938	15148	-2210
3. Banking Capital (a+b)	10894	10671	223	16049	10532	5517	13487	14374	-887	10229	17677	-7448
a) Commercial Banks	10880	10323	557	14865	10515	4350	13486	13403	83	10212	16856	-6644
i) Assets	572	2466	-1894	3119	1643	1476	4498	6640	-2142	2694	7903	-5209
ii) Liabilities	195	578	-383	52	493	-441	133	683	-550	583	245	338
iii) Non-Resident Deposits	10113	7279	2834	11694	8379	3315	8855	6080	2775	6935	8708	-1773
b) Others	14	348	-334	1184	17	1167	1	971	-970	17	821	-804
4. Rupee Debt Service	—	614	-614	—	2030	-2030	—	6	-6	—	2	-2
5. Other Capital	7521	2158	5363	4055	5668	-1613	4869	2371	2498	3946	1200	2746
Total Capital Account (1 to 5)	58499	40878	17621	54782	49277	5505	58214	52754	5460	68650	49616	19034
C. Errors & Omissions	1533	—	1533	—	659	-659	—	818	-818	2656	—	2656
D. Overall Balance	144818	130337	14481	132448	136951	-4503	147807	149685	-1878	167306	147796	19510
(Total Capital Account, Current Account and Errors & Omissions (A+B+C))												
E. Monetary Movements (i+ii)	—	14481	-14481	4618	115	4503	1878	—	1878	—	19510	-19510
i) I.M.F.	—	113	-113	—	115	-115	—	—	—	—	—	—
ii) Foreign Exchange Reserves (Increase - / Decrease +)	—	14368	-14368	4618	—	4618	1878	—	1878	—	19510	-19510

PR : Partially Revised.

No. 43 : INDIA'S OVERALL BALANCE OF PAYMENTS IN DOLLARS

(US \$ million)

Items	1998-99			1999-2000			Apr. - Dec. 1999			Apr. - Dec. 2000		
	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	34298	47544	-13246	38285	55383	-17098	27980	39334	-11354	32921	46114	-13193
II. INVISIBLES (a+b+c)	25770	16562	9208	30324	17389	12935	21174	12914	8260	24992	15822	9170
a) Services	13186	11021	2165	15721	11865	3856	10553	8864	1689	13191	11240	1951
i) Travel	2993	1743	1250	3036	2139	897	2142	1606	536	2274	2034	240
ii) Transportation	1925	2680	-755	1745	2410	-665	1266	1880	-614	1408	2397	-989
iii) Insurance	224	112	112	236	122	114	180	86	94	192	83	109
iv) G.n.i.e.	597	325	272	582	270	312	421	201	220	499	244	255
v) Miscellaneous	7447	6161	1286	10122	6924	3198	6544	5091	1453	8818	6482	2336
b) Transfers	10649	62	10587	12672	34	12638	9218	26	9192	10048	43	10005
vi) Official	308	1	307	382	—	382	249	—	249	218	1	217
vii) Private	10341	61	10280	12290	34	12256	8969	26	8943	9830	42	9788
c) Income	1935	5479	-3544	1931	5490	-3559	1403	4024	-2621	1753	4539	-2786
i) Investment Income	1893	5462	-3569	1783	5478	-3695	1297	4015	-2718	1669	4533	-2864
ii) Compensation to Employees	42	17	25	148	12	136	106	9	97	84	6	78
Total Current Account (I+II)	60068	64106	-4038	68609	72772	-4163	49154	52248	-3094	57913	61936	-4023
B. CAPITAL ACCOUNT												
1. Foreign Investment (a+b)	5892	3580	2312	12240	7123	5117	7461	4316	3145	9313	7414	1899
a) In India	5743	3331	2412	12121	6930	5191	7368	4173	3195	9275	7064	2211
i) Direct	2518	38	2480	2170	3	2167	1503	3	1500	1939	22	1917
ii) Portfolio	3225	3293	-68	9951	6927	3024	5865	4170	1695	7336	7042	294
b) Abroad	149	249	-100	119	193	-74	93	143	-50	38	350	-312
2. Loans (a+b+c)	14771	10353	4418	13060	11459	1601	8641	7972	669	19011	14141	4870
a) External Assistance	2726	1927	799	3074	2183	891	2095	1627	468	1821	1916	-95
i) By India	—	21	-21	—	10	-10	—	9	-9	—	17	-17
ii) To India	2726	1906	820	3074	2173	901	2095	1618	477	1821	1899	-78
b) Commercial Borrowings (MT & LT)	7231	2864	4367	3207	2874	333	1994	2042	-48	8533	4056	4477
i) By India	5	—	5	20	—	20	20	—	20	6	1	5
ii) To India	7226	2864	4362	3187	2874	313	1974	2042	-68	8527	4055	4472
c) Short Term To India	4814	5562	-748	6779	6402	377	4552	4303	249	8657	8169	488
3. Banking Capital (a+b)	8197	6717	1480	11259	8532	2727	8760	6083	2677	8800	9344	-544
a) Commercial Banks	6768	6434	334	10859	7955	2904	8363	5586	2777	8528	8950	-422
i) Assets	1344	2741	-1397	2653	1863	790	2522	1297	1225	2275	3529	-1254
ii) Liabilities	124	135	-11	201	227	-26	156	94	62	166	315	-149
iii) Non-Resident Deposits	5300	3558	1742	8005	5865	2140	5685	4195	1490	6087	5106	981
b) Others	1429	283	1146	400	577	-177	397	497	-100	272	394	-122
4. Rupee Debt Service	—	802	-802	—	711	-711	—	570	-570	—	461	-461
5. Other Capital	3958	2801	1157	4018	2510	1508	2292	2015	277	2836	2064	772
Total Capital Account (1 to 5)	32818	24253	8565	40577	30335	10242	27154	20956	6198	39960	33424	6536
C. Errors & Omissions	—	305	-305	323	—	323	—	25	-25	222	—	222
D. Overall Balance	92886	88664	4222	109509	103107	6402	76308	73229	3079	98095	95360	2735
(Total Capital Account, Current Account and Errors & Omissions (A+B+C))												
E. Monetary Movements (i+ii)	—	4222	-4222	591	6993	-6402	—	3079	-3079	—	2735	-2735
i) I.M.F.	—	393	-393	—	260	-260	—	234	-234	—	26	-26
ii) Foreign Exchange Reserves (Increase - / Decrease +)	—	3829	-3829	591	6733	-6142	—	2845	-2845	—	2709	-2709

See 'Notes on Tables'.

No. 43 : INDIA'S OVERALL BALANCE OF PAYMENTS IN DOLLARS (Concl'd.)

(US \$ million)

Items	Jan. - Mar. 2000			Apr. - Jun. 2000 PR			Jul. - Sep. 2000 PR			Oct. - Dec. 2000		
	Credit	Debit	Net	Credit	Debit	Net	Credit	Debit	Net	Credit	Debit	Net
1	14	15	16	17	18	19	20	21	22	23	24	25
A. CURRENT ACCOUNT												
I. MERCHANDISE	10305	16049	-5744	10397	15140	-4743	11345	15836	-4491	11179	15138	-3959
II. INVISIBLES (a+b+c)	9150	4475	4675	7213	4590	2623	8368	5311	3057	9411	5921	3490
a) Services	5168	3001	2167	3270	2886	384	4366	3794	572	5555	4560	995
i) Travel	894	533	361	709	727	-18	705	637	68	860	670	190
ii) Transportation	479	530	-51	409	887	-478	490	760	-270	509	750	-241
iii) Insurance	56	36	20	62	29	33	62	25	37	68	29	39
iv) G.n.i.e.	161	69	92	117	67	50	189	107	82	193	70	123
v) Miscellaneous	3578	1833	1745	1973	1176	797	2920	2265	655	3925	3041	884
b) Transfers	3454	8	3446	3438	16	3422	3381	12	3369	3229	15	3214
vi) Official	133	—	133	60	—	60	63	1	62	95	—	95
vii) Private	3321	8	3313	3378	16	3362	3318	11	3307	3134	15	3119
c) Income	528	1466	-938	505	1688	-1183	621	1505	-884	627	1346	-719
i) Investment Income	486	1463	-977	474	1686	-1212	593	1503	-910	602	1344	-742
ii) Compensation to Employees	42	3	39	31	2	29	28	2	26	25	2	23
Total Current Account (I+II)	19455	20524	-1069	17610	19730	-2120	19713	21147	-1434	20590	21059	-469
B. CAPITAL ACCOUNT												
1. Foreign Investment (a+b)	4779	2807	1972	4228	3031	1197	3299	2731	568	1786	1652	134
a) In India	4753	2757	1996	4218	2953	1265	3297	2700	597	1760	1411	349
i) Direct	667	—	667	682	20	662	519	2	517	738	—	738
ii) Portfolio	4086	2757	1329	3536	2933	603	2778	2698	80	1022	1411	-389
b) Abroad	26	50	-24	10	78	-68	2	31	-29	26	241	-215
2. Loans (a+b+c)	4419	3487	932	3643	4006	-363	5467	5191	276	9901	4944	4957
a) External Assistance	979	556	423	523	873	-350	444	481	-37	854	562	292
i) By India	—	1	-1	—	7	-7	—	3	-3	—	7	-7
ii) To India	979	555	424	523	866	-343	444	478	-34	854	555	299
b) Commercial Borrowings (MT & LT)	1213	832	381	827	1247	-420	1434	1676	-242	6272	1133	5139
i) By India	—	—	—	1	—	1	1	—	1	4	1	3
ii) To India	1213	832	381	826	1247	-421	1433	1676	-243	6268	1132	5136
c) Short Term To India	2227	2099	128	2293	1886	407	3589	3034	555	2775	3249	-474
3. Banking Capital (a+b)	2499	2449	50	3639	2389	1250	2967	3163	-196	2194	3792	-1598
a) Commercial Banks	2496	2369	127	3371	2385	986	2967	2949	18	2190	3616	-1426
i) Assets	131	566	-435	707	373	334	990	1461	-471	578	1695	-1117
ii) Liabilities	45	133	-88	12	112	-100	29	150	-121	125	53	72
iii) Non-Resident Deposits	2320	1670	650	2652	1900	752	1948	1338	610	1487	1868	-381
b) Others	3	80	-77	268	4	264	—	214	-214	4	176	-172
4. Rupee Debt Service	—	141	-141	—	460	-460	—	1	-1	—	—	—
5. Other Capital	1726	495	1231	919	1285	-366	1071	522	549	846	257	589
Total Capital Account (1 to 5)	13423	9379	4044	12429	11171	1258	12804	11608	1196	14727	10645	4082
C. Errors & Omissions	348	—	348	—	159	-159	—	175	-175	556	—	556
D. Overall Balance	33226	29903	3323	30039	31060	-1021	32517	32930	-413	35873	31704	4169
(Total Capital Account, Current Account and Errors & Omissions (A+B+C))												
E. Monetary Movements (i+ii)	—	3323	-3323	1047	26	1021	413	—	413	—	4169	-4169
i) I.M.F.	—	26	-26	—	26	-26	—	—	—	—	—	—
ii) Foreign Exchange Reserves (Increase - / Decrease +)	—	3297	-3297	1047	—	1047	413	—	413	—	4169	-4169

PR : Partially Revised.

No. 44 : 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	9	10
1990-91	76	200	102	6,828	3,496	4,388	2,236	11,416	5,834
1991-92	66	233	90	9,039	3,499	14,578	5,631	23,850	9,220
1992-93	13	55	18	10,549	3,380	20,140	6,434	30,745	9,832
1993-94	76	339	108	12,794	4,078	47,287	15,068	60,420	19,254
1994-95	5	23	7	13,752	4,370	66,006	20,809	79,780	25,186
1995-96	56	280	82	15,658	4,561	58,446	17,044	74,384	21,687
1996-97	1	7	2	14,557	4,054	80,368	22,367	94,932	26,423
1997-98	1	4	1	13,394	3,391	1,02,507	25,975	1,15,905	29,367
1998-99	6	34	8	12,559	2,960	1,25,412	29,522	1,38,005	32,490
1999-2000	3	16	4	12,973	2,974	1,52,924	35,058	1,65,913	38,036
June 1999	—	1	—	11,732	2,706	1,32,505	30,559	1,44,238	33,265
July 1999	6	37	8	11,491	2,654	1,33,161	30,760	1,44,688	33,422
August 1999	7	39	9	11,563	2,659	1,33,054	30,601	1,44,656	33,269
September 1999	1	5	1	11,850	2,717	1,32,946	30,485	1,44,801	33,203
October 1999	8	47	11	13,965	3,216	1,32,770	30,578	1,46,782	33,805
November 1999	3	18	4	13,189	3,038	1,35,948	31,317	1,49,156	34,359
December 1999	3	18	4	12,791	2,939	1,39,134	31,992	1,51,943	34,935
January 2000	7	42	10	12,853	2,945	1,39,389	31,941	1,52,283	34,896
February 2000	3	16	4	13,537	3,104	1,43,018	32,795	1,56,570	35,903
March 2000	3	16	4	12,973	2,974	1,52,924	35,058	1,65,913	38,036
April 2000 (P)	6	36	8	12,639	2,895	1,52,779	34,993	1,65,454	37,896
May 2000 (P)	1	8	2	12,709	2,851	1,53,322	34,392	1,66,038	37,245
June 2000 (P)	6	38	8	13,173	2,948	1,50,901	33,774	1,64,112	36,730
July 2000 (P)	6	37	8	13,153	2,924	1,49,811	33,299	1,63,002	36,231
August 2000 (P)	1	8	2	12,963	2,830	1,50,163	32,787	1,63,134	35,619
September 2000 (P)	1	8	2	13,057	2,834	1,50,195	32,602	1,63,260	35,438
October 2000 (P)	6	38	8	13,104	2,800	1,50,184	32,091	1,63,327	34,899
November 2000 (P)	1	7	2	12,889	2,752	1,69,962	36,286	1,82,859	39,040
December 2000 (P)	1	7	2	13,143	2,811	1,74,207	37,264	1,87,358	40,077
January 2001 (P)	6	37	8	12,766	2,751	1,78,032	38,361	1,90,835	41,120
February 2001 (P)	1	7	1	12,637	2,711	1,81,294	38,896	1,93,938	41,608
February 2, 2001 (P)	6	37	8	12,766	2,751	1,78,746	38,515	1,91,549	41,274
February 9, 2001 (P)	6	37	8	12,766	2,751	1,80,728	38,925	1,93,531	41,684
February 16, 2001 (P)	1	7	1	12,766	2,751	1,81,234	38,942	1,94,007	41,694
February 23, 2001 (P)	1	7	1	12,766	2,751	1,81,760	39,021	1,94,533	41,773

See 'Notes on Tables'.

No. 45 : OUTSTANDING BALANCES UNDER VARIOUS NON-RESIDENT INDIAN DEPOSIT SCHEMES @

(End of March, Amount in US \$ million)

SCHEME	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000
1	2	3	4	5	6	7	8	9	10	11
1. FCNR(A)	10103	9792	10617	9300	7051	4255	2306	1	—	—
2. FCNR(B)	—	—	—	1108	3063	5720	7496	8467	8323	9069
3. NR(E)RA	3618	3025	2740	3523	4556	3916	4983	5637	6220	6992
4. NR(NR)RD			621	1754	2486	3542	5604	6262	6758	7037
Total	13721	12817	13978	15685	17156	17433	20389	20367	21301	23098

SCHEME	1999-2000(P)			2000-2001(P)									
	Jan.	Feb.	Mar.	Apr.	May	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.
1	2	3	4	5	6	7	8	9	10	11	12	13	14
1. FCNR(A)	—	—	—	—	—	—	—	—	—	—	—	—	—
2. FCNR(B)	9017	9007	9069	9167	9034	9273	9372	9397	9545	9462	9082	8986	9167
3. NR(E)RA	6773	6932	6992	7147	7115	7226	7231	7126	7185	7047	7140	7181	7340
4. NR(NR)RD	6972	6941	7037	7150	7049	7002	7009	6880	6949	6951	6879	6927	7065
Total	22762	22880	23098	23464	23198	23501	23612	23403	23679	23460	23101	23094	23572

@ : All figures are inclusive of accrued interest.

Notes : 1. Foreign Currency Non-Resident (Accounts) revised from July 1997 onwards.

2. FCNR (A) : Foreign Currency Non-Resident (Accounts).

3. FCNR (B) : Foreign Currency Non-Resident (Banks).

4. NR (E) RA : Non-Resident (External) Rupee Accounts.

5. NR (NR) RD : Non-Resident (Non-Repatriable) Rupee Deposits.

No. 46 : FOREIGN INVESTMENT INFLOWS

(US \$ million)

	1990-91	1991-92	1992-93	1993-94	1994-95	1995-96	1996-97	1997-98	1998-99	1999-2000 (P)
1	2	3	4	5	6	7	8	9	10	11
A. Direct Investment	97	129	315	586	1314	2144	2821	3557	2462	2155
a. Government (SIA/FIPB)	—	66	222	280	701	1249	1922	2754	1821	1410
b. RBI	—	—	42	89	171	169	135	202	179	171
c. NRI	—	63	51	217	442	715	639	241	62	84
d. Acquisition of shares *	—	—	—	—	—	11	125	360	400	490
B. Portfolio Investment	6	4	244	3567	3824	2748	3312	1828	-61	3026
a. GDRs/ADRs #	—	—	240	1520	2082	683	1366	645	270	768
b. FIIs **	—	—	1	1665	1503	2009	1926	979	-390	2135
c. Offshore funds and others	6	4	3	382	239	56	20	204	59	123
Total (A+B)	103	133	559	4153	5138	4892	6133	5385	2401	5181

	1999-2000 (P)			2000- 2001 (P)									
	Jan.	Feb.	Mar.	Apr.	May	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.
1	2	3	4	5	6	7	8	9	10	11	12	13	14
A. Direct Investment	119	290	257	83	349	230	254	172	91	443	113	181	335
a. Government (SIA/FIPB)	60	189	174	57	195	136	181	97	33	413	70	80	242
b. RBI	29	5	10	4	106	13	59	4	30	5	14	95	52
c. NRI	5	5	3	6	5	13	3	4	9	6	3	2	5
d. Acquisition of shares *	25	91	70	16	43	68	11	67	19	19	26	4	36
B. Portfolio Investment	142	477	491	597	264	-258	-121	54	148	-335	3	-56	158
a. GDRs/ADRs #	—	—	149	275	146	—	172	75	11	17	—	—	3
b. FIIs **	129	477	342	322	95	-259	-299	-42	137	-375	3	-58	151
c. Offshore funds and others	13	—	—	—	23	1	6	21	—	23	—	2	4
Total (A+B)	261	767	748	680	613	-28	133	226	239	108	116	125	493

* : Relates to acquisition of shares of Indian companies by non-residents under section 29 of FERA. Data on such acquisitions have been included as part of FDI since January 1996.

: Represents the amount raised by Indian Corporates through Global Depository Receipts (GDRs) and American Depository Receipts (ADRs).

** : Represents fresh inflow of funds by Foreign Institutional Investors (FIIs).

No. 47 : DAILY FOREIGN EXCHANGE SPOT RATES

(Rupees per Foreign Currency)

Date	RBI Re-US Dollar Reference Rate	FEDAI Indicative Rates							
		US Dollar		Pound Sterling		Euro		One Hundred Japanese Yen	
		Buying	Selling	Buying	Selling	Buying	Selling	Buying	Selling
1	2	3	4	5	6	7	8	9	10
February 1, 2001	46.4000	46.4000	46.4100	68.0225	68.0825	43.6675	43.6950	39.8375	39.8750
February 2, 2001	46.4100	46.4000	46.4100	68.5925	68.6450	43.5975	43.6200	40.2875	40.3250
February 5, 2001	46.4100	46.4000	46.4100	68.2275	68.2875	43.5700	43.6125	40.0175	40.0425
February 6, 2001	46.4000	46.3950	46.4050	68.2325	68.2700	43.4400	43.4775	40.3125	40.3375
February 7, 2001	46.3900	46.3850	46.3950	67.5825	67.6200	43.0650	43.0975	40.3675	40.4100
February 8, 2001	46.4400	46.4350	46.4450	67.4600	67.5225	43.1100	43.1525	39.9400	39.9825
February 9, 2001	46.4300	46.4250	46.4350	67.0575	67.1025	42.6650	42.6975	39.8300	39.8725
February 12, 2001	46.4800	46.4700	46.4800	67.4325	67.4800	43.1750	43.2075	39.4275	39.4625
February 13, 2001	46.5500	46.5400	46.5500	67.5850	67.6475	43.2925	43.3325	39.7000	39.7425
February 14, 2001	46.6000	46.5900	46.6000	67.6900	67.7375	42.8825	42.9150	39.9425	39.9875
February 15, 2001	46.5900	46.5900	46.6000	67.9325	67.9650	42.8250	42.8575	40.0250	40.0450
February 16, 2001	46.5400	46.5300	46.5400	67.4925	67.5300	42.1550	42.1975	40.1925	40.2175
February 19, 2001+									
February 20, 2001	46.5800	46.5750	46.5850	67.3850	67.4450	42.9650	42.9975	40.1175	40.1425
February 21, 2001+									
February 22, 2001	46.6300	46.6150	46.6250	67.2550	67.2850	42.2575	42.2900	40.1775	40.2050
February 23, 2001	46.5800	46.5700	46.5800	67.3400	67.4025	42.1125	42.1450	39.9050	39.9325
February 26, 2001	46.6300	46.6200	46.6300	67.8650	67.9025	42.7825	42.8150	40.1175	40.1425
February 27, 2001	46.6700	46.6600	46.6700	67.4850	67.5175	42.5825	42.6150	40.1575	40.1950
February 28, 2001	46.6100	46.6050	46.6250	67.2100	67.2600	42.7550	42.8075	40.1525	40.2050

FEDAI : Foreign Exchange Dealers' Association of India.

Source : FEDAI for FEDAI rates.

+ : Market Closed.

No. 48 : SALE / PURCHASE OF US DOLLAR BY THE RESERVE BANK OF INDIA

Month	Foreign Currency (US \$ Million)			Rs. equivalent at contract rate (Rs. crore)	Cumulative (over end - March 1999)		Outstanding Net Forward Sales (-)/ Purchase (+) at the end of month (US \$ Million)
	Purchase (+)	Sale (-)	Net @ (+/-)		(US \$ Million)	(Rs. crore)	
1	2	3	4	5	6	7	8
1999-2000							
April 1999	2437.00	2399.00	(+) 38.00	(+) 110.18	(+) 38.00	(+) 110.18	(-) 732.00
May 1999	2542.50	1568.00	(+) 974.50	(+) 4,128.79	(+) 1012.50	(+) 4,238.98	(-) 732.00
June 1999	2348.00	2504.75	(-) 156.75	(-) 704.19	(+) 856.09	(+) 3,534.78	(-) 972.00
July 1999	1796.00	2159.00	(-) 363.00	(-) 1,576.21	(+) 493.09	(+) 1,958.57	(-) 877.00
August 1999	1770.00	2011.70	(-) 241.70	(-) 1,058.86	(+) 251.39	(+) 899.71	(-) 997.00
September 1999	1345.00	1870.55	(-) 525.55	(-) 2,293.05	(-) 274.15	(-) 1,393.34	(-) 997.00
October 1999	1338.50	1348.49	(-) 9.99	(-) 54.92	(-) 284.14	(-) 1,448.26	(-) 912.00
November 1999	1748.80	1128.00	(+) 620.80	(+) 2,681.92	(+) 336.65	(+) 1,233.66	(-) 744.00
December 1999	1904.25	1553.00	(+) 351.25	(+) 1,512.94	(+) 687.90	(+) 2,746.60	(-) 744.00
January 2000	1254.00	1084.50	(+) 169.50	(+) 719.05	(+) 857.40	(+) 3,465.66	(-) 922.00
February 2000	1872.50	1129.00	(+) 743.50	(+) 3,226.88	(+) 1600.90	(+) 6,692.54	(-) 825.00
March 2000	3720.00	2071.82	(+) 1648.18	(+) 7,163.90	(+) 3249.07	(+) 13,856.45	(-) 675.00

Month	Foreign Currency (US \$ Million)			Rs. equivalent at contract rate (Rs. crore)	Cumulative (over end - March 2000)		Outstanding Net Forward Sales (-)/ Purchase (+) at the end of month (US \$ Million)
	Purchase (+)	Sale (-)	Net @ (+/-)		(US \$ Million)	(Rs. crore)	
1	2	3	4	5	6	7	8
2000-2001							
April 2000	2272.00	1904.00	(+) 368.00	(+) 1,597.18	(+) 368.00	(+) 1,597.65	(-) 670.00
May 2000	3183.00	4080.15	(-) 897.15	(-) 3,922.35	(-) 529.15	(-) 2,324.69	(-) 1380.00
June 2000	2780.00	3831.20	(-) 1051.20	(-) 4,690.39	(-) 1580.35	(-) 7,015.08	(-) 1693.00
July 2000	2426.00	2834.75	(-) 408.25	(-) 1,815.49	(-) 1988.60	(-) 8,830.57	(-) 1903.00
August 2000	1183.50	1650.25	(-) 466.75	(-) 2,073.02	(-) 2455.35	(-) 10,903.59	(-) 2225.00
September 2000	728.00	1015.09	(-) 287.09	(-) 1,293.94	(-) 2742.44	(-) 12,197.52	(-) 2225.00
October 2000	510.50	1004.50	(-) 494.00	(-) 2,248.31	(-) 3236.44	(-) 14,445.83	(-) 2225.00
November 2000	8078.61	4392.50	(+) 3686.11	(+) 17,295.42	(+) 449.68	(+) 2,849.59	(-) 2025.00
December 2000	2049.36	2204.50	(-) 155.14	(-) 664.45	(+) 294.53	(+) 2,185.14	(-) 1643.00
January 2001	2166.25	1334.70	(+) 831.55	(+) 3,891.43	(+) 1126.08	(+) 6,076.57	(-) 1638.00
February 2001	1080.44	456.50	(+) 623.94	(+) 2,913.39	(+) 1,750.02	(+) 8,989.96	(-) 1,438.00

(+) : Implies Purchase including purchase leg under swaps and outright forwards.

(-) : Implies Sales including sale leg under swaps and outright forwards.

@ : Includes transactions under Resurgent India Bonds (RIBs) and India Millenium Bonds (IMDs).

Note : This table is based on value dates.

No. 49 : TURNOVER IN FOREIGN EXCHANGE MARKET

(US \$ Million)

Position Date	Merchant						Inter-bank					
	FCY / INR			FCY / FCY			FCY / INR			FCY / FCY		
	Spot	Forward	Forward Cancellation	Spot	Forward	Forward Cancellation	Spot	Swap	Forward	Spot	Swap	Forward
1	2	3	4	5	6	7	8	9	10	11	12	13
Purchases												
February 1, 2001	294	87	7	17	30	12	620	1299	60	511	109	9
February 2, 2001	316	108	34	31	18	5	565	1579	66	412	70	12
February 5, 2001	334	77	38	7	24	24	422	1306	65	405	103	35
February 6, 2001	433	62	9	6	24	14	658	1606	76	533	110	31
February 7, 2001	363	62	25	14	25	14	722	1097	64	563	103	9
February 8, 2001	434	110	44	7	11	8	703	1305	41	397	77	15
February 9, 2001	351	63	7	21	42	13	1005	1151	55	511	84	20
February 12, 2001	431	79	50	7	12	8	749	1371	61	366	87	8
February 13, 2001	334	65	65	9	9	6	683	1318	66	459	101	6
February 14, 2001	412	82	45	6	31	10	843	1152	59	510	120	11
February 15, 2001	520	118	25	14	10	6	734	1274	75	487	73	12
February 16, 2001	418	54	86	18	54	6	806	1047	60	488	169	7
February 19, 2001+												
February 20, 2001	432	106	83	6	32	23	634	1268	108	485	106	6
February 21, 2001+												
February 22, 2001	663	111	46	21	10	6	831	1149	86	476	108	12
February 23, 2001	348	123	141	65	14	3	693	1031	80	335	98	11
February 26, 2001	407	150	160	10	15	8	548	1265	86	430	294	11
February 27, 2001	490	83	98	31	11	37	784	949	72	413	99	3
February 28, 2001	411	88	134	17	12	6	915	1549	116	389	94	12
Sales												
February 1, 2001	242	62	17	14	24	12	683	1043	77	539	118	9
February 2, 2001	312	119	5	12	15	8	627	1323	107	419	68	14
February 5, 2001	295	122	20	14	19	27	413	1079	74	403	115	35
February 6, 2001	377	188	6	5	31	11	646	1327	80	545	103	31
February 7, 2001	361	88	12	13	27	15	660	888	116	579	129	8
February 8, 2001	342	219	6	6	16	9	685	1110	40	413	78	15
February 9, 2001	300	177	6	19	44	18	932	961	59	530	86	19
February 12, 2001	428	152	31	6	12	7	678	1266	62	393	86	9
February 13, 2001	378	159	2	3	14	10	610	1121	54	500	117	5
February 14, 2001	381	212	59	7	32	7	793	965	59	507	115	11
February 15, 2001	541	169	28	13	13	9	672	1101	62	502	70	11
February 16, 2001	458	162	20	15	13	9	812	863	72	518	164	7
February 19, 2001+												
February 20, 2001	467	232	39	6	28	25	605	1167	97	492	113	6
February 21, 2001+												
February 22, 2001	461	301	57	10	8	6	793	1074	71	504	113	11
February 23, 2001	353	324	12	64	15	2	645	932	81	351	98	11
February 26, 2001	380	344	65	10	14	9	535	1165	67	435	290	10
February 27, 2001	444	194	47	32	11	22	752	905	75	430	115	3
February 28, 2001	468	228	80	16	13	8	873	1413	105	390	96	12

FCY : Foreign Currency. INR : Indian Rupees. + : Market Closed.

Note : Data relate to sales and purchases of foreign exchange on account of merchant and inter-bank transactions. Data are provisional.

No. 50 : 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	Percentage Variation	NEER	Percentage Variation	REER	Percentage Variation	NEER	Percentage Variation
1		2	3	4	5	6	7	8	9
1990-91		73.33	-5.2	66.19	-7.6	75.58	-3.6	67.20	-6.9
1991-92		61.36	-16.3	51.12	-22.8	64.20	-15.1	52.51	-21.9
1992-93		54.42	-11.3	42.30	-17.3	57.08	-11.1	43.46	-17.2
1993-94		59.09	8.6	43.48	2.8	61.59	7.9	44.69	2.8
1994-95		63.29	7.1	42.20	-2.9	66.04	7.2	43.37	-2.9
1995-96		60.94	-3.7	38.74	-8.2	63.62	-3.7	39.73	-8.4
1996-97		61.14	0.3	38.09	-1.7	63.81	0.3	38.97	-1.9
1997-98		63.76	4.3	38.93	2.2	67.02	5.0	40.01	2.7
1998-99		60.13	-5.7	35.32	-9.3	63.44	-5.3	36.34	-9.2
1999-2000 (P)		59.70	-0.7	34.30	-2.9	63.29	-0.2	35.46	-2.4
1998	Jan.	63.27	2.3	38.39	1.9	66.87	2.5	39.60	2.0
	Feb.	62.91	-0.6	38.41	—	66.38	-0.7	39.55	-0.1
	Mar.	62.15	-1.2	37.90	-1.3	65.51	-1.3	38.97	-1.5
	Apr.	62.83	1.1	37.72	-0.5	66.19	1.0	38.79	-0.5
	May	62.39	-0.7	37.25	-1.3	65.68	-0.8	38.25	-1.4
	Jun.	61.08	-2.1	36.13	-3.0	64.29	-2.1	37.07	-3.1
	Jul.	61.20	0.2	35.96	-0.5	64.49	0.3	36.92	-0.4
	Aug.	60.99	-0.3	35.94	-0.1	64.32	-0.3	36.92	—
	Sep.	59.67	-2.2	35.09	-2.4	62.92	-2.2	36.06	-2.3
	Oct.	58.61	-1.8	34.12	-2.8	61.89	-1.6	35.14	-2.5
	Nov.	59.21	1.0	34.28	0.5	62.51	1.0	35.32	0.5
	Dec.	58.50	-1.2	33.93	-1.0	61.80	-1.1	34.96	-1.0
1999	Jan.	57.91	-1.0	33.97	0.1	61.23	-0.9	35.02	0.2
	Feb.	59.18	2.2	34.50	1.6	62.56	2.2	35.56	1.6
	Mar.	59.96	1.3	34.98	1.4	63.40	1.3	36.07	1.4
	Apr.	59.81	-0.3	34.88	-0.3	63.25	-0.2	35.95	-0.3
	May	60.06	0.4	34.96	0.2	63.45	0.3	36.01	0.2
	Jun.	60.04	—	34.81	-0.4	63.51	0.1	35.89	-0.3
	Jul.	60.12	0.1	34.80	—	63.64	0.2	35.92	0.1
	Aug.	59.23	-1.5	34.07	-2.1	62.73	-1.4	35.18	-2.0
	Sep.	59.06	-0.3	33.84	-0.7	62.59	-0.2	34.99	-0.5
	Oct.	59.01	-0.1	33.51	-1.0	62.58	—	34.66	-0.9
	Nov.	59.69	1.2	33.91	1.2	63.40	1.3	35.12	1.3
	Dec.	59.19	-0.8	33.91	—	62.91	-0.8	35.16	0.1
2000	Jan.	59.09	-0.2	33.91	—	62.74	-0.3	35.13	-0.1
	Feb. (P)	59.94	1.4	34.45	1.6	63.66	1.5	35.67	1.5
	Mar. (P)	61.17	2.1	34.56	0.3	65.06	2.2	35.83	0.5
	Apr. (P)	62.24	1.7	34.69	0.4	66.29	1.9	36.00	0.5
	May (P)	63.06	1.3	35.18	1.4	67.21	1.4	36.52	1.4
	Jun. (P)	61.31	-2.8	34.13	-3.0	65.28	-2.9	35.40	-3.1
	Jul. (P)	61.67	0.6	34.30	0.5	65.65	0.6	35.57	0.5
	Aug. (P)	61.14	-0.9	33.95	-1.0	65.15	-0.8	35.23	-0.9
	Sep. (P)	61.96	1.3	34.23	0.8	66.07	1.4	35.56	0.9
	Oct. (P)	63.21	2.0	34.24	—	67.49	2.2	35.62	0.2
	Nov. (P)	62.88	-0.5	34.04	-0.6	67.16	-0.5	35.42	-0.6
	Dec. (P)	62.09	-1.3	33.75	-0.8	66.08	-1.6	34.99	-1.2
2001	Jan. (P)	62.31	0.4	33.81	0.2	66.14	0.1	34.96	-0.1

Note: The indices on REER have been recalculated from April 1994 onwards using the new Wholesale Price Index (WPI) series with base year 1993-94 = 100.

**No. 51 : INDICES OF REAL EFFECTIVE EXCHANGE RATE (REER) AND NOMINAL EFFECTIVE EXCHANGE RATE (NEER) OF THE INDIAN RUPEE
(5-country trade based weights)**

Year / Month / Day	Base: 1991-92 (April-March) =100		Base: 1993-94 (April-March) =100		Base: 1998-99 (April-March) =100	
	NEER	REER	NEER	REER	NEER	REER
1	2	3	4	5	6	7
1990-91	133.07	121.64	175.04	141.69	228.96	144.62
1991-92	100.00	100.00	131.54	116.48	172.05	118.88
1992-93	89.57	96.42	117.81	112.31	153.57	114.62
1993-94	76.02	85.85	100.00	100.00	130.80	102.00
1993-94	76.02	85.27	100.00	100.00	130.80	102.26
1994-95	73.06	90.23	96.09	105.81	125.69	108.21
1995-96	66.67	87.23	87.69	102.29	114.72	104.61
1996-97	65.67	88.20	86.38	103.43	113.09	105.78
1997-98	65.71	90.25	86.43	105.84	113.12	108.23
1998-99	58.12	83.38	76.45	97.79	100.00	100.00
1999-2000 (P)	56.42	82.49	74.22	96.74	97.08	98.93
1993-94 April	75.39	85.23	99.16	99.95	129.71	102.21
May	75.17	84.81	98.88	99.46	129.34	101.71
June	75.46	85.08	99.26	99.78	129.83	102.04
July	76.49	86.20	100.61	101.09	131.61	103.38
August	75.90	85.36	99.84	100.11	130.59	102.38
September	74.98	84.13	98.63	98.67	129.01	100.90
October	75.57	84.65	99.40	99.27	130.02	101.52
November	76.57	85.78	100.72	100.60	131.74	102.88
December	76.78	85.95	100.99	100.80	132.10	103.08
January	77.34	86.38	101.73	101.31	133.07	103.60
February	76.70	85.38	100.88	100.13	131.96	102.40
March	75.94	84.27	99.89	98.83	130.66	101.07
1994-95 April	75.88	90.25	99.81	105.84	130.56	108.24
May	75.27	90.03	99.01	105.58	129.51	107.97
June	74.60	90.55	98.13	106.19	128.36	108.60
July	73.18	89.78	96.25	105.29	125.90	107.67
August	73.31	90.18	96.42	105.75	126.13	108.15
September	72.82	89.48	95.78	104.94	125.28	107.31
October	72.05	89.01	94.78	104.39	123.97	106.74
November	72.33	89.70	95.14	105.19	124.45	107.58
December	73.28	91.85	96.39	107.72	126.08	110.15
January	72.67	92.17	95.59	108.09	125.03	110.54
February	72.14	91.84	94.89	107.70	124.11	110.14
March	69.14	87.90	90.94	103.08	118.95	105.42
1995-96 April	68.18	88.07	89.68	103.28	117.31	105.62
May	68.92	89.53	90.66	104.99	118.59	107.37
June	68.69	89.46	90.35	104.92	118.18	107.29
July	68.96	90.88	90.71	106.57	118.65	108.99
August	70.37	92.41	92.56	108.37	121.07	110.82
September	68.04	89.19	89.50	104.60	117.06	106.97
October	64.80	85.18	85.23	99.90	111.49	102.16
November	64.63	85.21	85.01	99.93	111.19	102.19
December	64.64	84.82	85.03	99.47	111.22	101.72
January	63.75	83.44	83.85	97.86	109.68	100.07
February	62.39	81.62	82.06	95.72	107.41	97.89
March	66.62	86.90	87.63	101.91	114.76	104.22

See 'Notes on Tables'.

No. 51 : INDICES OF REAL EFFECTIVE EXCHANGE RATE (REER) AND NOMINAL EFFECTIVE EXCHANGE RATE (NEER) OF THE INDIAN RUPEE (Concl'd.)
(5-country trade based weights)

Year / Month / Day	Base: 1991-92 (April-March) =100		Base: 1993-94 (April-March) =100		Base: 1998-99 (April-March) =100	
	NEER	REER	NEER	REER	NEER	REER
1	2	3	4	5	6	7
1996-97						
April	67.47	88.71	88.75	104.04	116.20	106.39
May	66.19	87.50	87.07	102.62	114.03	104.94
June	66.26	87.98	87.16	103.18	114.15	105.51
July	65.03	87.59	85.54	102.72	111.99	105.05
August	64.28	87.07	84.56	102.11	110.74	104.42
September	64.63	87.49	85.01	102.60	111.34	104.93
October	65.13	87.78	85.67	102.94	112.17	105.27
November	64.28	86.79	84.56	101.78	110.70	104.08
December	64.67	87.54	85.07	102.66	111.37	104.98
January	65.49	88.34	86.14	103.60	112.77	105.94
February	67.11	90.63	88.27	106.29	115.55	108.69
March	67.44	90.97	88.71	106.68	116.12	109.10
1997-98						
April	67.84	92.56	89.24	108.55	116.75	111.01
May	67.03	91.21	88.16	106.96	115.41	109.38
June	66.71	91.10	87.74	106.84	114.90	109.25
July	67.40	92.05	88.66	107.95	116.03	110.40
August	68.45	93.52	90.04	109.68	117.80	112.16
September	67.19	92.30	88.38	108.25	115.68	110.70
October	67.05	92.23	88.20	108.16	115.46	110.61
November	65.03	89.35	85.54	104.78	111.93	107.15
December	62.71	86.58	82.48	101.53	107.96	103.83
January	63.04	87.73	82.92	102.89	108.50	105.22
February	63.39	87.71	83.38	102.86	109.14	105.19
March	62.65	86.63	82.40	101.59	107.86	103.89
1998-99						
April	62.55	87.71	82.27	102.87	107.61	105.19
May	61.45	86.79	80.82	101.78	105.72	104.09
June	59.35	84.82	78.08	99.47	102.12	101.72
July	59.07	85.21	77.70	99.93	101.64	102.20
August	59.04	84.81	77.66	99.46	101.59	101.72
September	57.56	82.65	75.71	96.92	99.04	99.12
October	56.01	80.96	73.68	94.95	96.36	97.10
November	56.50	82.03	74.31	96.20	97.21	98.38
December	55.84	80.85	73.45	94.81	96.08	96.96
January	55.75	79.86	73.33	93.66	95.91	95.78
February	56.78	81.92	74.69	96.07	97.70	98.24
March	57.54	82.97	75.69	97.31	99.00	99.51
1999-2000						
April	57.47	82.77	75.59	97.07	98.87	99.26
May	57.70	83.32	75.90	97.71	99.28	99.92
June	57.55	83.41	75.69	97.82	99.00	100.03
July	57.45	83.47	75.57	97.89	98.85	100.10
August	56.09	81.85	73.78	95.99	96.50	98.16
September	55.48	81.11	72.97	95.12	95.46	97.27
October	54.99	81.15	72.34	95.16	94.62	97.32
November	55.60	82.18	73.14	96.38	95.67	98.56
December	55.67	81.70	73.22	95.82	95.78	97.99
January	55.60	81.45	73.13	95.52	95.66	97.68
February	56.64	82.93	74.50	97.25	97.45	99.45
March	56.82	84.55	74.74	99.16	97.76	101.40
2000-2001						
April (P)	56.97	85.80	74.94	100.62	98.02	102.89
May (P)	57.78	87.04	76.00	102.08	99.41	104.39
June (P)	56.05	84.62	73.73	99.24	96.44	101.48
July (P)	56.24	85.04	73.97	99.73	96.76	101.98
August (P)	55.78	84.54	73.38	99.14	95.98	101.39
September (P)	56.38	85.74	74.17	100.55	97.01	102.83
October (P)	56.08	87.04	73.77	102.07	96.49	104.38
November (P)	55.79	86.65	73.39	101.62	96.00	103.92
December (P)	55.23	86.02	72.65	100.88	95.03	103.16
January (P)	55.09	86.18	72.46	99.90	94.78	102.16
February (P)	55.49	85.96	72.99	100.81	95.47	103.09
As on						
February 23 (P)	55.79	86.32	73.39	101.23	95.99	103.52
March 2 (P)	55.41	85.52	72.88	100.30	95.33	102.57
March 9 (P)	55.45	85.59	72.94	100.38	95.41	102.65
March 16 (P)	56.38	87.03	74.16	102.06	97.01	104.37

Notes : 1. Rise in indices indicate appreciation of rupee and vice versa.

2. For "Note on Methodology" on the indices presented here, please see Page S 653 of July 1998 issue of this Bulletin.

3. It may be recalled that in the aforesaid Note on Methodology, it was indicated that the base year 1996-97 would be a moving one. Accordingly, with effect from April 1999, the base year 1996-97 has been shifted forward to 1997-98. Again, with effect from April 2000, the base year 1997-98 has been shifted forward to 1998-99.

4. The indices on REER have been recalculated from April 1993 onwards using the new Wholesale Price Index (WPI) series with base year 1993-94=100.

No 52 : SAVINGS DEPOSITS WITH COMMERCIAL BANKS

(Rs. crore)

Last Friday / Last Reporting Friday (in case of March)	Scheduled Commercial Banks			Non-Scheduled Commercial Banks
	All	Indian	Foreign	
1	2	3	4	5
1990-91	50,501	49,542	959	31
1997-98	1,39,964	1,36,770	3,194	..
1998-99	1,64,725	1,60,889	3,836	..
1999-2000	1,91,900	1,87,173	4,727	..
October 1998	1,55,354	1,51,607	3,747	..
November 1998	1,56,808	1,53,029	3,780	..
December 1998	1,56,891	1,53,167	3,724	..
January 1999	1,60,098	1,56,340	3,758	..
February 1999	1,61,463	1,57,696	3,766	..
March 1999	1,64,725	1,60,889	3,836	..
April 1999	1,67,895	1,63,901	3,995	..
May 1999	1,68,275	1,64,317	3,958	..
June 1999	1,69,917	1,65,966	3,952	..
July 1999	1,75,188	1,71,045	4,143	..
August 1999	1,76,143	1,71,982	4,161	..
September 1999	1,79,553	1,75,365	4,188	..
October 1999	1,81,548	1,77,135	4,414	..
November 1999	1,81,965	1,77,537	4,428	..
December 1999	1,87,784	1,83,252	4,531	..
January 2000	1,86,858	1,82,307	4,551	..
February 2000	1,88,744	1,84,204	4,540	..
March 2000	1,91,900	1,87,173	4,727	..
April 2000	1,96,638	1,91,661	4,977	..
May 2000	1,99,500	1,94,503	4,997	..
June 2000	1,99,864	1,94,736	5,128	..
July 2000	2,07,521	2,02,348	5,173	..
August 2000	2,08,869	2,03,644	5,224	..
September 2000	2,28,777	2,23,500	5,277	..
October 2000	2,12,851	2,07,499	5,352	..

No. 53 : SHORT AND MEDIUM TERM ADVANCES OF THE NABARD TO THE STATE CO-OPERATIVE BANKS

(Rs. crore)

Year / Month	Short Term													
	Agricultural Operations		Marketing of crops including cotton and kapas		Purchase and distribution of chemical fertilisers		Financing of cottage and small scale industries						Working capital requirements of co-operative sugar factories	
							Weavers' co-operative societies			Production and marketing activities of other groups of industries including financing of individual rural artisans through PACS				
							Trading in yarn by apex / regional weavers' societies		Production and marketing Purposes					
Am-ount drawn	Out-stand-ing	Am-ount drawn	Out-stand-ing	Am-ount drawn	Out-stand-ing	Am-ount drawn	Out-stand-ing	Am-ount drawn	Out-stand-ing	Am-ount drawn	Out-stand-ing	Am-ount drawn	Out-stand-ing	
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
1990-91	2,565	1,602	—	—	120	32	97	10	1,025	324	15	15	—	—
1997-98	5,677	3,629	—	—	27	1	20	13	848	356	17	15	—	—
1998-99	6,202	4,043	—	—	—	—	13	10	925	501	10	10	—	—
1999-2000	6,766	4,270	—	—	—	—	22	14	1,047	506	22	9	—	—
Aug. 1999	372	3,308	—	—	—	—	3	—	121	465	—	23	—	—
Sep. 1999	894	3,733	—	—	—	—	—	—	86	517	—	23	—	—
Oct. 1999	623	3,780	—	—	—	—	—	—	14	443	—	23	—	—
Nov. 1999	744	4,083	—	—	—	—	—	—	102	222	—	22	—	—
Dec. 1999	562	4,242	—	—	—	—	—	—	130	347	—	21	—	—
Jan. 2000	384	4,318	—	—	—	—	—	—	35	368	—	16	—	—
Feb. 2000	807	4,477	—	—	—	—	—	—	120	430	8	20	—	—
Mar. 2000	455	4,270	—	—	—	—	14	14	235	506	—	9	—	—
Apr. 2000	68	3,697	—	—	—	—	—	10	—	345	—	9	—	—
May 2000	343	2,779	—	—	—	—	—	9	190	292	—	9	—	—
Jun. 2000	1,545	3,612	—	—	—	—	4	11	174	443	—	6	—	—
Jul. 2000	117	3,660	—	—	—	—	2	1	113	422	—	5	—	—
Aug. 2000	715	3,895	—	—	—	—	7	4	88	472	—	5	—	—
Sep. 2000	711	4,016	—	—	—	—	—	4	18	480	—	5	—	—
Oct. 2000	427	4,004	—	—	—	—	—	4	34	482	—	3	—	—
Nov. 2000	622	3,920	—	—	—	—	2	4	47	468	4	7	—	—
Dec. 2000	867	4,382	—	—	—	—	—	2	67	496	—	6	—	—

See 'Notes on Tables'.

No. 53 : SHORT AND MEDIUM TERM ADVANCES OF THE NABARD TO THE STATE CO-OPERATIVE BANKS (Concl.)

(Rs. crore)

Year / Month	Short term (concl.)		Medium Term						Total	
	Advances against Government and other trustee securities representing the Agricultural Credit Stabilization Funds of state co-operative banks		Conversion of ST into MT loans		Approved agricultural purposes		Purchase of shares in co-operative societies		Am- ount drawn	Out- stand- ing
	Am- ount drawn	Out- stand- ing	Am- ount drawn	Out- stand- ing	Am- ount drawn	Out- stand- ing	Am- ount drawn	Out- stand- ing		
16	17	18	19	20	21	22	23	24	25	26
1990-91	—	6	155	342	4	17	—	2	3,983	2,352(1)
1997-98	4	4	201	198	—	2	—	1	6,794	4,219
1998-99	—	—	347	446	—	2	—	—	7,499	5,012
1999-2000	—	—	119	406	—	1	—	—	7,976	5,207
Aug. 1999	—	—	1	438	—	1	—	—	497	4,235
Sep. 1999	—	—	2	430	—	1	—	—	982	4,704
Oct. 1999	—	—	15	443	—	1	—	—	652	4,690
Nov. 1999	—	—	—	412	—	1	—	—	846	4,741
Dec. 1999	—	—	13	416	—	1	—	—	705	5,026
Jan. 2000	—	—	—	412	—	1	—	—	419	5,114
Feb. 2000	—	—	1	404	—	1	—	—	936	5,332
Mar. 2000	—	—	16	406	—	1	—	—	721	5,207
Apr. 2000	—	—	—	399	—	1	—	—	68	4,461
May 2000	—	—	5	374	—	1	—	—	538	3,464
Jun. 2000	—	—	—	351	—	1	—	—	1,723	4,423
Jul. 2000	—	—	—	326	—	1	—	—	232	4,416
Aug. 2000	—	—	—	308	—	1	—	—	810	4,685
Sep. 2000	—	—	44	333	—	1	—	—	774	4,840
Oct. 2000	—	—	—	330	—	1	—	—	461	4,824
Nov. 2000	—	—	38	358	—	1	—	—	713	4,758
Dec. 2000	—	—	—	348	—	1	—	—	934	5,235

Source : National Bank for Agriculture and Rural Development (NABARD).

No. 54 : SMALL SAVINGS

(Rs. crore)

Year / Month	Post Office Saving Bank Deposits (1)		National Saving Scheme, 1987		National Saving Scheme, 1992		Monthly Income Scheme	
	Receipts	Outstanding	Receipts	Outstanding	Receipts	Outstanding	Receipts	Outstanding
1	2	3	4	5	6	7	8	9
1990-91	4,253	4,205	2,085	4,592	—	—	873	2,340
1996-97 (P)	7,941	6,362	332	3,544	101	768	2,317	10,032
1997-98 (P)	10,343	7,667	248	2,765	85	879	4,775	14,902
1998-99 (P)	10,333	7,650	221	2,340	31	820	7,799	20,293
1996-97 (P)								
April	675	5,943	2	3,930	3	701	148	9,021
May	630	5,931	6	3,791	2	697	183	9,101
June	601	5,915	8	3,700	2	697	189	9,193
July	641	5,946	—	3,609	5	699	201	9,280
August	570	5,959	116	3,648	3	699	191	9,366
September	576	5,885	—	3,584	1	698	179	9,460
October	457	5,925	1	3,601	2	699	141	9,416
November	634	5,918	—	3,552	2	699	207	9,503
December	692	5,971	1	3,499	4	700	204	9,609
January	615	5,960	8	3,456	6	705	222	9,738
February	645	5,958	12	3,421	4	706	212	9,843
March	1,205	6,362	178	3,544	67	768	240	10,032
1997-98 (P)								
April	932	6,207	—	3,292	2	861	193	10,100
May	680	6,162	—	3,162	2	846	235	10,240
June	633	6,121	1	3,058	1	837	261	10,403
July	681	6,114	16	2,991	-2	827	325	10,645
August	917	6,381	3	2,927	2	824	344	10,913
September	693	6,403	46	2,914	14	833	367	11,211
October	634	6,312	-1	2,857	3	839	316	11,458
November	724	6,371	47	2,857	—	836	455	11,866
December	781	6,486	—	2,809	2	835	533	12,313
January	812	6,517	4	2,766	7	838	576	12,809
February	919	6,778	1	2,722	39	873	516	13,264
March	1,936	7,667	130	2,765	15	879	655	14,902
1998-99 (P)								
April	817	6,714	—	2,659	1	850	412	14,224
May	733	6,627	—	2,574	2	839	609	14,744
June	1,033	6,838	4	2,515	1	831	623	15,260
July	789	6,837	1	2,467	2	827	732	15,876
August	812	6,912	—	2,410	1	823	823	16,590
September	670	6,829	11	2,379	4	821	631	17,125
October	785	6,842	7	2,348	1	818	785	17,768
November	719	6,790	114	2,427	4	819	845	18,502
December	865	6,870	5	2,398	1	817	769	19,152
January	624	6,766	41	2,405	-1	814	420	19,450
February	713	6,749	7	2,379	5	817	534	19,844
March	1,774	7,650	31	2,340	9	820	618	20,293

See 'Notes on Tables'

No. 54 : SMALL SAVINGS (Contd.)

(Rs. crore)

Year / Month	Post Office Time Deposits (Total)		Of which:				Post Office Recurring Deposits		Post Office Cumulative Time Deposits (2)
			1 year Post Office Time Deposits	2 year Post Office Time Deposits	3 year Post Office Time Deposits	5 year Post Office Time Deposits			
	Receipts	Outstanding	Outstanding	Outstanding	Outstanding	Outstanding	Receipts	Outstanding	Outstanding
1	10	11	12	13	14	15	16	17	18
1990-91	746	2,973	414	95	54	2,410	1,428	2,638	274
1996-97 (P)	1,158	3,443	553	189	137	2,564	4,579	7,651	—
1997-98 (P)	1,633	3,839	790	221	162	2,666	5,532	9,262	—
1998-99 (P)	1,928	4,219	927	293	183	2,816	6,700	11,139	—
1996-97 (P)									
April	52	3,421	514	203	148	2,556	257	6,746	—
May	96	3,406	490	201	148	2,567	365	6,897	—
June	82	3,375	487	194	147	2,547	368	7,066	—
July	119	3,399	479	191	146	2,583	377	7,229	—
August	85	3,375	478	189	143	2,565	373	7,381	—
September	75	3,372	477	185	144	2,566	360	7,571	—
October	69	3,366	478	189	155	2,544	297	7,443	—
November	110	3,391	479	188	156	2,568	439	7,466	—
December	108	3,396	483	189	149	2,575	417	7,515	—
January	94	3,376	494	189	148	2,545	405	7,434	—
February	120	3,385	505	188	142	2,550	405	7,431	—
March	148	3,443	553	189	137	2,564	516	7,651	—
1997-98 (P)									
April	90	3,425	547	181	134	2,563	324	7,900	—
May	90	3,425	554	181	132	2,558	412	8,031	—
June	107	3,453	569	182	130	2,572	429	8,190	—
July	132	3,485	588	186	125	2,586	458	8,347	—
August	135	3,494	618	190	125	2,561	447	8,474	—
September	166	3,566	635	190	131	2,610	442	8,567	—
October	99	3,589	653	193	131	2,612	428	8,704	—
November	138	3,624	678	198	133	2,615	462	8,831	—
December	173	3,709	721	205	135	2,648	493	8,985	—
January	176	3,768	748	210	162	2,648	505	8,986	—
February	130	3,799	763	215	163	2,658	483	9,018	—
March	199	3,839	790	221	162	2,666	648	9,262	—
1998-99 (P)									
April	121	3,876	794	224	165	2,693	385	9,337	—
May	142	3,899	808	231	165	2,695	500	9,502	—
June	172	3,977	834	240	167	2,736	503	9,669	—
July	157	4,000	859	248	169	2,724	569	9,854	—
August	196	4,049	877	254	171	2,747	568	9,983	—
September	131	4,084	892	260	171	2,761	504	10,138	—
October	150	4,063	907	266	173	2,717	621	10,344	—
November	220	4,150	922	271	175	2,782	570	10,598	—
December	192	4,207	931	289	179	2,808	612	10,836	—
January	102	4,171	910	280	180	2,801	575	10,869	—
February	134	4,175	904	284	181	2,806	590	10,913	—
March	211	4,219	927	293	183	2,816	704	11,139	—

No. 54 : SMALL SAVINGS (Contd.)

(Rs. crore)

Year / Month	Other Deposits	Total Deposits		National Saving Certificate VIII issue		Indira Vikas Patras		Kisan Vikas Patras	
	Outstanding	Receipts	Outstanding	Receipts	Outstanding	Receipts	Outstanding	Receipts	Outstanding
1	19	20	21	22	23	24	25	26	27
1990-91	..	9,455	17,022	1,609	3,135	2,469	8,709	4,136	9,514
1996-97 (P)	23	16,428	31,823	5,124	18,478	1,904	8,065	9,652	46,296
1997-98 (P)	17	22,616	39,331	5,103	21,998	2,805	9,765	15,712	54,951
1998-99 (P)	19	27,012	46,480	5,602	25,831	3,927	12,430	17,412	67,214
1996-97 (P)									
April	23	1,137	29,785	141	14,967	123	6,470	549	41,268
May	24	1,282	29,847	119	14,983	158	6,398	809	41,730
June	23	1,250	29,969	133	15,027	170	7,190	898	42,241
July	23	1,343	30,185	145	15,081	159	7,538	936	42,769
August	23	1,338	30,451	153	15,149	16	7,843	784	43,175
September	23	1,191	30,593	157	15,225	139	7,565	712	43,499
October	23	967	30,473	137	15,301	99	7,239	515	43,736
November	23	1,392	30,552	250	15,446	153	7,281	810	44,147
December	23	1,426	30,713	400	15,713	212	7,317	934	44,662
January	23	1,350	30,692	598	16,163	219	7,643	917	45,201
February	23	1,398	30,767	985	16,967	207	7,670	855	45,718
March	23	2,354	31,823	1,906	18,478	249	8,065	933	46,296
1997-98 (P)									
April	17	1,540	31,802	158	18,509	156	8,082	660	46,715
May	17	1,420	31,883	118	18,544	164	8,155	921	47,240
June	17	1,432	32,079	146	18,621	178	8,255	1,174	47,899
July	17	1,611	32,426	185	18,734	203	8,368	1,457	48,658
August	17	1,848	33,030	238	18,894	261	8,558	1,441	49,453
September	17	1,729	33,511	206	19,024	219	8,700	1,354	50,220
October	17	1,478	33,776	193	19,149	176	8,813	1,165	50,876
November	17	1,826	34,402	290	19,358	258	8,975	1,430	51,786
December	17	1,981	35,154	398	19,631	294	9,178	1,423	52,746
January	17	2,079	35,701	568	20,038	304	9,372	1,540	53,741
February	17	2,089	36,471	833	20,619	226	9,491	1,326	54,335
March	17	3,582	39,331	1,770	21,998	365	9,765	1,822	54,951
1998-99 (P)									
April	17	1,736	37,677	193	22,070	218	9,859	1,091	55,591
May	17	1,987	38,202	188	22,188	427	10,133	1,675	56,648
June	17	2,335	39,107	201	22,335	365	10,088	1,881	57,654
July	17	2,248	39,878	228	22,500	403	10,331	2,149	58,945
August	17	2,401	40,784	263	22,683	411	10,551	2,169	60,282
September	18	1,950	41,394	232	22,844	280	10,759	1,317	61,274
October	18	2,349	42,201	288	23,051	266	10,990	1,512	62,534
November	18	2,471	43,304	363	23,326	303	11,266	1,462	63,819
December	17	2,444	44,297	462	23,664	393	11,644	1,416	65,054
January	17	1,761	44,492	413	23,914	146	11,786	658	65,552
February	17	1,982	44,894	967	24,641	245	12,009	885	66,282
March	19	3,347	46,480	1,806	25,831	469	12,430	1,197	67,214

No. 54 : SMALL SAVINGS (Concl.)

(Rs. crore)

Year / Month	National Saving Certificate VI issue	National Saving Certificate VII issue	Other Certificates	Total Certificates		Public Provident Fund (3)		Total	
	Outstanding	Outstanding	Outstanding	Receipts	Outstanding	Receipts	Outstanding	Receipts	Outstanding
1	28	29	30	31	32	33	34	35	36
1990-91	11,137	737	25(4)	8,214	33,257	..	..	17,700(5)	50,279(5)
1996-97 (P)	—	—	—	16,680	72,839	504	1,472	33,612	1,06,111
1997-98 (P)	—	—	—	23,620	86,714	645	2,417	46,880	1,28,462
1998-99 (P)	—	—	—	26,941	1,05,475	878	3,204	54,831	1,55,159
1996-97 (P)									
April	—	—	—	813	62,705	34	1,047	1,984	93,514
May	—	—	—	1,086	63,111	16	1,055	2,384	93,989
June	—	—	—	1,201	64,458	15	1,066	2,466	95,470
July	—	—	—	1,240	65,388	16	1,077	2,599	96,627
August	—	—	—	953	66,167	16	1,090	2,307	97,685
September	—	—	—	1,008	66,289	16	1,103	2,215	97,962
October	—	—	—	751	66,276	15	1,116	1,733	97,872
November	—	—	—	1,213	66,874	20	1,133	2,625	98,536
December	—	—	—	1,546	67,692	29	1,159	3,001	99,541
January	—	—	—	1,734	69,007	40	1,195	3,124	1,00,871
February	—	—	—	2,047	70,355	59	1,250	3,504	1,02,349
March	—	—	—	3,088	72,839	228	1,472	5,670	1,06,111
1997-98 (P)									
April	—	—	—	974	73,306	39	1,865	2,553	1,06,973
May	—	—	—	1,203	73,939	18	1,875	2,641	1,07,697
June	—	—	—	1,498	74,775	19	1,888	2,949	1,08,742
July	—	—	—	1,844	75,760	23	1,907	3,478	1,10,093
August	—	—	—	1,941	76,905	23	1,926	3,812	1,11,861
September	—	—	—	1,779	77,944	25	1,946	3,532	1,13,401
October	—	—	—	1,534	78,838	21	1,963	3,033	1,14,577
November	—	—	—	1,978	80,119	28	1,987	3,832	1,16,508
December	—	—	—	2,115	81,555	39	2,022	4,135	1,18,731
January	—	—	—	2,412	83,151	52	2,070	4,543	1,20,922
February	—	—	—	2,384	84,445	82	2,147	4,555	1,23,063
March	—	—	—	3,957	86,714	276	2,417	7,816	1,28,462
1998-99 (P)									
April	—	—	—	1,502	87,520	51	2,446	3,289	1,27,643
May	—	—	—	2,290	88,969	32	2,467	4,309	1,29,638
June	—	—	—	2,448	90,077	34	2,493	4,817	1,31,677
July	—	—	—	2,780	91,776	35	2,522	5,063	1,34,176
August	—	—	—	2,843	93,516	77	2,593	5,320	1,36,893
September	—	—	—	1,829	94,877	43	2,630	3,822	1,38,901
October	—	—	—	2,066	96,575	35	2,660	4,449	1,41,436
November	—	—	—	2,127	98,411	66	2,720	4,664	1,44,435
December	—	—	—	2,270	1,00,362	53	2,769	4,768	1,47,428
January	—	—	—	1,217	1,01,252	69	2,833	3,047	1,48,577
February	—	—	—	2,097	1,02,932	101	2,929	4,180	1,50,755
March	—	—	—	3,472	1,05,475	283	3,204	7,103	1,55,159

Source : Accountant General, Post & Telegraph, Ministry of Communications, Government of India.

No.55: DETAILS OF CENTRAL GOVERNMENT MARKET BORROWINGS

2000-2001

Medium and Long Term Borrowing

(Rs. crore)

Date of		Notified Amount	Maturity		Bids Received		Bids Accepted		Devolve-ment on Primary Dealers	Devolve-ment/ Private Placement on RBI	Indicative YTM at cut-off price/ reissue price/ coupon rate	Nomencla- ture of loan
Auction	Issue		Period/ Residual Period	Year	Number	Value	Number	Value				
1	2	3	4	5	6	7	8	9	10	11	12	13
Apr. 11	Apr. 13	5,000.00	9.79	2010	385	11,609.76	131	5,000.00	—	—	10.26	12.29 per cent Government Stock, 2010(1)
Apr. 20	Apr. 22	3,000.00	5.00	2005	186	5,457.03	108	3,000.00	—	—	9.88	9.90 per cent Government Stock, 2005 (2)
Apr. 20	Apr. 22	3,000.00	20.00	2020	166	5,992.50	26	425.50	2574.50	—	10.70	10.70 per cent Government Stock, 2020 (2)
May 3	May 4	6,000.00	10.16	2010	191	5,993.50	170	5,005.50	480.00	514.50	10.52	12.25 per cent Government Stock, 2010 (1)
May 15	May 16	2,500.00	2.89	2003	183	4,897.00	76	2,500.00	—	—	9.47	11.10 per cent Government Stock, 2003 (1)
May 15	May 16	2,500.00	5.90	2006	208	6,125.70	75	2,500.00	—	—	9.93	11.68 per cent Government Stock, 2006 (1)
	May 19	—	15.00	2015	55	2,683.45	55	2,683.45	—	—	10.79	10.79 per cent Government Stock, 2015 (3)
May 29	May 30	5,000.00	11.00	2011	172	3,973.00	11	114.00	—	4,886.00	10.95	10.95 per cent Government Stock, 2011 (4)
Jun. 8	Jun. 9	4,000.00	6.97	2007	104	2,904.05	70	1,505.00	935.00	1,560.00	10.71	11.90 per cent Government Stock, 2007 (1)
	Jul. 3	3,000.00	10.91	2011	—	—	—	—	—	3,000.00	11.09	10.95 per cent Government Stock, 2011(1)(5)
Jul. 11	Jul. 12	3,000.00	5.00	2005	235	7,274.50	54	3,000.00	—	—	10.02	10.20 per cent Government Stock, 2005 (4)
Jul. 17	Jul. 18	2,500.00	12.00	2012	200	6,183.75	105	2,500.00	—	—	11.03	11.03 per cent Government Stock, 2012 (4)
Jul. 25	Jul. 26	4,000.00	3.90	2004	70	2,214.00	13	455.00	—	3,545.00	10.95	11.75 per cent Government Stock, 2004 (1)
	Jul. 28	3,000.00	6.00	2006	—	—	—	—	—	3,000.00	11.00	11.00 per cent Government Stock, 2006 (5)
	Jul. 28	3,000.00	10.00	2010	—	—	—	—	—	3,000.00	11.30	11.30 per cent Government Stock, 2010 (5)
	Aug. 7	6,000.00	15.00	2015	—	—	—	—	—	6,000.00	11.43	11.43 per cent Government Stock, 2015 (5)
	Aug. 28	3,000.00	19.65	2020	—	—	—	—	—	3,000.00	11.61	11.70 per cent Government Stock, 2020(1)(5)
Aug. 30	Aug. 31	3,000.00	8.00	2008	51	2,264.00	9	250.00	1,480.00	1,270.00	11.40	11.40 per cent Government Stock, 2008 (4)
Sep. 28	Sep. 29	3,000.00	7.92	2008	135	4,030.00	104	2,625.00	—	375.00	11.49	11.40 per cent Government Stock, 2008 (1)
Oct. 5	Oct. 6	3,000.00	9.81	2010	204	7,087.22	78	3,000.00	—	—	11.69	11.30 per cent Government Stock, 2010 (1)
Oct. 25	Oct. 27	3,000.00	11.73	2012	210	8,160.72	77	3,000.00	—	—	11.70	11.03 per cent Government Stock, 2012 (1)

No.55: DETAILS OF CENTRAL GOVERNMENT MARKET BORROWINGS (Concl'd.)

2000-2001

Medium and Long Term Borrowing

(Rs. crore)

Date of		Notified Amount	Maturity		Bids Received		Bids Accepted		Devolve-ment on Primary Dealers	Devolve-ment/ Private Placement on RBI	Indicative YTM at cut-off price/ reissue price/ coupon rate	Nomencla-ture of loan
Auction	Issue		Period/ Residual Period	Year	Number	Value	Number	Value				
1	2	3	4	5	6	7	8	9	10	11	12	13
Nov. 6	Nov. 7	3,000.00	8.42	2009	224	9,037.30	9	3,000.00	—	—	11.27	11.99 per cent Government Stock, 2009 (1)
Nov. 13	Nov. 14	4,000.00	11.68	2012	200	5,635.75	167	4,000.00	—	—	11.50	11.03 per cent Government Stock, 2012 (1)
Nov. 23	Nov. 24	3,000.00	11.00	2011	141	5,772.02	105	3,000.00	—	—	11.50	11.50 per cent Government Stock, 2011 (4)
Dec. 12	Dec. 13	3,000.00	9.63	2010	272	8,198.59	72	3,000.00	—	—	11.10	11.30 per cent Government Stock, 2010 (1)
Dec. 26	Dec. 27	3,000.00	14.61	2015	218	5,147.00	122	3,000.00	—	—	11.45	11.43 per cent Government Stock, 2015 (1)
Dec. 26	Dec. 27	1,000.00	20.00	2020	53	1,340.75	—	—	—	1,000.00	11.60	11.60 per cent Government Stock, 2020 (4)
Jan. 15	Jan. 16	1,500.00	15.46	2016	170	5,083.00	42	1,500.00	—	—	11.04	12.30 per cent Government Stock, 2016 (1)
Jan. 15	Jan. 16	2,500.00	9.46	2010	239	6,421.67	81	2,500.00	—	—	10.67	12.25 per cent Government Stock, 2010 (1)

NOTES ON TABLES

Table No. 1

- (1) Annual data are averages of the months.
- (2) Figures relate to last Friday of the month / year.
- (3) Total of Rupee Securities held in Issue and Banking Departments.
- (4) Relates to loans and advances only.
- (5) Figures relate to the last Friday / last reporting Friday (in case of March).
- (6) Total for Mumbai, Chennai, Calcutta and New Delhi only. Data relating to New Delhi for November, December 2000 and January 2001 are not available.
- (7) Figures relate to last reporting Friday / March 31.
- (8) Rates presented as low / high for the period indicated. The source of data prior to April 2000 issue of the Bulletin has been DFHI. The data from April 2000 issue of the Bulletin is not strictly comparable with that pertaining to earlier periods due to wider coverage of Call Market business.
- (9) Relating to major banks.
- (10) Relating to five major banks. PLR concept was introduced with effect from October 1994.
- (11) Relates to maturity of 46 days to 1 year.
- (12) Relates to maturity of 15 days and above.
- (13) Monthly data are averages of the weeks and annual data are averages of the months.
- (14) Figures relate to the end of the month / year.
- (15) Data relate to January – December.
- (16) Cash Reserve Ratio of Scheduled Commercial Banks (excluding Regional Rural Banks).

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 crore (ii) Reserve Fund of Rs. 6,500 crore (iii) National Industrial Credit (Long-Term Operations) Fund of Rs. 4,633 crore and (iv) National Housing Credit (Long-Term Operations) Fund of Rs. 883 crore from the week ended July 7, 2000. For details about earlier periods, reference may be made to the Notes on Table given on page S 736 of August 1997 issue of this Bulletin.
- (3) Includes cash, short-term securities and fixed deposits.
- (4) Includes temporary overdrafts to State Governments.
- (5) Figures in bracket indicate the value of gold held under other assets.

Table Nos. 3 & 4

The expression 'Banking System' or 'Banks' means (a) State Bank of India and its associates (b) Nationalised Banks (c) Banking companies as defined in clause 'C' of Section 5 of the Banking Regulation Act, 1949 (d) Co-operative banks (as far as scheduled co-operative banks are concerned) (e) Regional Rural Banks and (f) 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) Includes Rs. 17,945 crore on account of proceeds from Resurgent India Bonds(RIBs), since August 1998 and Rs. 25,662 crore on account of proceeds from India Millennium Deposits (IMDs), since November 2000.
- (6) Other than from the Reserve Bank of India, Industrial Development Bank of India, NABARD and Export-Import Bank of India.
- (7) Figures relating to scheduled banks' borrowings in India are those shown in the statement of affairs of the Reserve Bank of India. Borrowings against usance bills and/or promissory notes are under section 17(4) of the Reserve Bank of India Act, 1934.
- (8) Includes borrowings by scheduled state co-operative banks under Section 17(4AA) of the Reserve Bank of India Act, 1934.
- (9) As per the Statement of Affairs of the Reserve Bank of India.
- (10) 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'.
- (11) At book value; it includes treasury bills and treasury receipts, treasury savings certificates and postal obligations.
- (12) Includes participation certificates (PCs) issued by scheduled commercial banks to other banks and financial institutions.
- (13) Includes participation certificates (PCs) issued by scheduled commercial banks to others.
- (14) Figures in brackets relate to advances of scheduled commercial banks for financing food procurement operations.

Table No. 6

- (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 receipts, 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. 7

With a view to enabling the banks to meet any unanticipated additional demand for liquidity in the context of the century date change, a 'Special Liquidity Support' (SLS) facility was made available to all scheduled commercial banks (excluding RRBs) for a temporary period from December 1, 1999 to January 31, 2000.

- (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) General Refinance Facility was replaced by Collateralised Lending Facility (CLF)/Additional Collateralised Facility (ACLF) effective April 21, 1999. ACLF was withdrawn with the introduction of Liquidity Adjustment Facility (LAF), effective June 5, 2000.
- (3) Special Liquidity Support Facility which was introduced effective September 17, 1998 was available upto March 31, 1999.
- (4) For period upto 1995-96, Total Refinance includes dollar-denominated refinance under export credit refinance and government securities refinance. Post-shipment credit denominated in US dollars (PSCFC) scheme was withdrawn effective February 8, 1996 and the refinance facility thereagainst was withdrawn effective April 13, 1996. The scheme of government securities refinance was terminated effective July 6, 1996.

Table No. 8

The data include inter-bank and high value clearing in respect of Mumbai, Calcutta, New Delhi and Chennai, inter-bank clearing for Hyderabad from 1991-92 onwards and for Bangalore and Ahmedabad from 1993-94 onwards. High value clearing started at Kanpur effective January 1, 1997 and high value clearing and MICR clearing has been introduced in Nagpur Bankers' Clearing House effective March 2, 1998 and April 16, 1998 respectively.

Table No. 10

- (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 January 1996 onwards.
- (1) Net of return of about Rs. 43 crore of Indian notes from Pakistan upto 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.
 - (4) Scheduled commercial banks' time deposits include Rs.17,945 crore on account of proceeds arising from Resurgent India Bonds (RIBs), since August 28,1998 and Rs. 25,662 crore on account of proceeds from India Millennium Deposits (IMDs), since November 17, 2000.
- (f) Revised in line with the new accounting standards and consistent with the Methodology of Compilation (June 1998). The revision is in respect of pension and provident funds with commercial banks which are classified as other demand and time liabilities and includes those banks which have reported such changes so far.

Table Nos. 11 & 13

- (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 10.
- (c) Data are provisional from January 1996 onwards.
- (d) Data for 1996-97 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 11A

The conceptual basis of the compilation of the Commercial Bank Survey are available in the report of the Working Group on Money Supply: Analytics and Methodology of Compilation (Chairman: Dr. Y.V. Reddy), RBI Bulletin, July 1998, which recommended changes in the reporting system of commercial banks and the article entitled "New Monetary Aggregates: An Introduction", RBI Bulletin, October 1999.

- (1) Time Deposits of Residents : These do not reckon non-residents' foreign currency repatriable fixed deposits (such as FCNR(B) deposits, Resurgent India Bonds (RIBs) and India Millennium Deposits (IMDs)) based on the residency criterion and excludes banks' pension and provident funds because they are in the nature of other liabilities and are included under 'other demand and time liabilities'.

- (2) Short-term Time Deposits : Refers to contractual maturity of time deposits of up to and including one year. This is presently estimated at 45.0 per cent of total domestic time deposits.
- (3) Domestic Credit : It includes investments of banks in non-SLR securities, comprising commercial paper, shares and bonds issued by the public sector undertakings, private sector and public financial institutions and net lending to primary dealers in the call/term money market, apart from investment in government and other approved securities and conventional bank credit (by way of loans, cash credit, overdrafts and bills purchased and discounted).
- (4) Net Foreign Currency Assets of Commercial Banks : Represent their gross foreign currency assets netted for foreign currency liabilities to non-residents.
- (5) Capital Account : It consists of paid-up capital and reserves.
- (6) Other Items (net) : It is the residual balancing the components and sources of the Commercial Banking Survey and includes scheduled commercial banks' other demand and time liabilities, net branch adjustments, net inter-bank liabilities *etc.*

Table 11B

The conceptual basis of the compilation of new monetary aggregates are available in the report of the Working Group on Money Supply: Analytics and Methodology of Compilation (Chairman: Dr. Y.V. Reddy), RBI Bulletin, July 1998. A link series between the old and present monetary series has been published in the article entitled "New Monetary Aggregates: An Introduction", RBI Bulletin, October 1999.

- (1) NM_2 and NM_3 : Based on the residency concept and hence does not directly reckon non-resident foreign currency repatriable fixed deposits in the form of FCNR(B) deposits, Resurgent India Bonds (RIBs) and India Millennium Deposits (IMDs).
- (2) NM_2 : This includes M_1 and residents' short-term time deposits (including and up to the contractual maturity of one year) with commercial banks.
- (3) Domestic Credit : Consistent with the new definition of bank credit which includes investments of banks in non-SLR securities, comprising of commercial paper, shares and bonds issued by the public sector undertakings, private sector and public financial institutions and net lending to primary dealers in the call/term money market. The RBI's loans and advances to NABARD would be included in the RBI credit to commercial sector. Other components such as credit to Government, investments in other approved securities and conventional bank credit remain unchanged.
- (4) Net Foreign Assets of The Banking Sector : It comprise the RBI's net foreign assets and scheduled commercial banks' net foreign currency assets (refer to note 4 of Table 11A).
- (5) Capital Account : It consists of paid-up capital and reserves.
- (6) Other Items (net) of the Banking System : It is the residual balancing the components and sources of money stock, representing other demand and time liabilities *etc.* of the banking system.

Table 11C

The conceptual basis of the compilation of the Reserve Bank Survey is given in the report of the Working Group on Money Supply: Analytics and Methodology of Compilation (Chairman: Dr. Y.V. Reddy), RBI Bulletin, July 1998 and the article entitled "New Monetary Aggregates: An Introduction", RBI Bulletin, October 1999. The components of reserve money (to be referred as M_0) remain unchanged. On the sources side, the RBI's refinance to the National Bank for Agriculture and Rural Development (NABARD), which was hitherto part of RBI's claims on banks has been classified as part of RBI credit to commercial sector. The Reserve Bank's net non-monetary liabilities are classified into capital account (comprising capital and reserves) and other items (net).

Table No. 12

Please see item (c) of notes to Table 10.

Table Nos. 29 & 30

Table 29 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 30 presents Index Numbers of Industrial Production (Use-Based Classification). Due to revision of the indices of the mining sector and also the deletion of four items, viz., radio receivers, photosensitised paper, chassis (assembly) for HCVs (bus, truck) and engines from the item-basket of the manufacturing sector, the IIP data have been revised from 1994-95 onwards. This has also resulted in the change in redistribution of weights in use-based classification of IIP.

Table No. 31

- (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. 35

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. 36

Annual data relate to average of the months April to March.

- (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. 37

Annual data relate to average of the months April to March. 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. 38

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

- (1) With respect to base: July 1960-June 1961=100.
- (2) The new series of index numbers with base : July 1986 to June 1987 = 100 was introduced from November 1995 and with that the compilation of index numbers with base : July 1960 to June 1961 was discontinued. The linking factor given in this column can be used to work out the index numbers with old base (i.e., 1960-61 = 100) for November 1995 and subsequent months.
- (3) In the case of Assam, the old series (i.e., with base 1960-61 = 100) was being compiled for the composite region viz. Assam, Manipur, Meghalaya and Tripura while the index of the new series (i.e., with base 1986-87 = 100) has been compiled for each of the constituent States separately. The index for Assam region on old base can be estimated from the corresponding indices of the new series as under :

$$I^A_o = 5.89 [(0.8126 \times I^A_N) + (0.0491 \times I^{Ma}_N) + (0.0645 \times I^{Me}_N) + (0.0738 \times I^T_N)]$$

where I_O and I_N represent the index numbers for old and new series, respectively, and superscripts A, Ma, Me and T indicate Assam, Manipur, Meghalaya and Tripura, respectively.

- (4) Similarly, in the case of Punjab, where the old series (i.e., with base 1960-61 = 100) was being compiled for the composite region, viz., Punjab, Haryana and Himachal Pradesh, the index for the Punjab region on old base can be estimated as under :

$$I^P_O = 6.36 [(0.6123 \times I^P_N) + (0.3677 \times I^{Ha}_N) + (0.0200 \times I^{Hi}_N)]$$

where I_O and I_N represent the index numbers for old and new series, respectively, and superscripts P, Ha and Hi indicate Punjab, Haryana and Himachal Pradesh, respectively.

- (5) Indices for the State compiled for the first time from November, 1995.
 (6) Consumer Price Index for Rural Labourers (including agricultural labourers) are compiled from November 1995 only.
 (7) Average of 8 months (November 1995 - June 1996).

Table No. 39 & 40

The new series of index numbers with base 1993-94=100 was introduced in April 2000. Details regarding the scope and coverage of new series are published in June 2000 issue of the Bulletin.

Table No. 41

- (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 US dollar and SDR terms may not add up to the annual total due to the exchange rate factor.

Tables Nos. 42 & 43

- (1) Data up to 1980-81 are final, subsequent data are preliminary actuals.
- (2) 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 – NRD.
- (3) The item "Non-monetary Gold Movement" has been deleted from Invisibles in conformity with the IMF Manual on BOP (4th edition) from May 1993 onwards.; these entries have been included under merchandise.
- (4) Since 1990-91 the value of defence related imports are recorded under imports (merchandise debit) with credits financing such imports shown under "Loans (External commercial Borrowings to India)" in the capital account. Interest payments on defence debt owed to the General Currency Area (GCA) are recorded under Investment Income debit and principal repayments under debit to "Loans (External commercial Borrowings to India)". 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 recommendations of the High Level Committee on Balance of Payments (Chairman : Dr. C. Rangarajan).
- (5) In accordance with the provisions of IMF's Balance of Payments Manual (5th Edition), gold purchased from the Government of India by the RBI has been excluded from the BOP statistics. Data from the earlier years have, therefore, been amended by making suitable adjustments in "Other Capital Receipts" and "Foreign Exchange Reserves". Similarly, item "SDR Allocation" has been deleted from the table.

- (6) In accordance with the recommendations of Report of the Technical Group on reconciling of Balance of Payments and DGCI & S Data on Merchandise Trade, data on gold and silver brought in by the Indians returning from abroad have been included under imports payments with contra entry under Private Transfer Receipts since 1992-93.
- (7) In accordance with the IMF's Balance of Payments Manual (5th edition), 'compensation of employees' has been shown under head, "income" with effect from 1997-98; earlier, 'compensation of employees' was recorded under the head "Services – miscellaneous".
- (8) Since April 1998, the sales and purchases of foreign currency by the Full Fledged money Changers (FFMC) are included under "travel" in services.
- (9) 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. 44

- (a) Gold was valued at Rs. 84.39 per 10 grams till October 16,1990. It has been valued close to international market price with effect from October 17, 1990. Conversion of SDRs into US dollars is done at exchange rates released by the International Monetary Fund (IMF).
- (b) With effect from April 1, 1999 the conversion of foreign currency assets into US dollars is done at week-end (for week-end figures) and month-end (for month-end figures) New York closing exchange rates. Prior to April 1, 1999 conversion of foreign currency assets into US dollars was done at representative exchange rates released by the IMF.
- (c) Since March 1993, foreign exchange holdings are converted into rupees at rupee-US dollar market exchange rates.

Table No. 50

- (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.
- (c) Depreciations are shown with (-) sign.

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			200 *		
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			185 *		
1995-96		1998	125	45	
			185 *		
1996-97		1998	130	50	
			180 *		
1997-98			130	50	
			180 *		
1998-99	do	1999	130	50	
			180 *		
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Title of the Publication	Department	Year of publication	Price (Rs.)	Price US \$	Weight in gms. & RBP Charges of Single copy in Rs.	
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c) Statistical tables relating to cash borrowings and repayments of households during July 1981 to June 1982 and cash dues outstanding as on 30th June 1982		1990	100 110 * 80 **	32		
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54. Functions and Working of RBI (Hindi)	CO	1984	30		719	18

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