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Export and Import Policy: 2002-2007*

To give a fillip to the export sector, the five year Export and Import (EXIM) Policy for the period 2002-2007 was announced by the Government of India on March 31, 2002¹. The Policy aims at raising the share of India's exports to 1 per cent of the world's exports by 2007 from the present level of 0.67 per cent. The substance, parameters, direction and strategy for the five year EXIM Policy have been provided by the recommendations of the High Level Committee for EXIM Policy 2002-2007 (headed by the former Commerce Secretary Shri P. P. Prabhu) and the Medium Term Export Strategy 2002-07 (MTES) announced by the Government in January 2002. The MTES sets out a road map for the export sector in the medium term and would be co-terminus with the Tenth Five Year Plan period.

The objectives and highlights of the EXIM Policy 2002-2007 are set out in the following paragraphs.

The major objectives of the EXIM Policy are as follows:

- (i) to facilitate sustained growth in exports to attain a share of at least 1 per cent of global merchandise trade;
- (ii) to stimulate sustained economic growth by providing access to essential raw materials, intermediates, components, consumables and capital goods required for augmenting production and providing services;
- (iii) to enhance the technological strength and efficiency of Indian agriculture, industry and services, thereby improving their competitive strength while generating new employment opportunities, and to encourage the attainment of internationally accepted standards of quality; and
- (iv) to provide consumers with good quality goods and services at internationally competitive prices while at the same time creating a level playing field for all domestic producers.

These objectives are sought to be met through the co-ordinated efforts of the State Governments and all the departments of the Government of India in general and the Ministry of Commerce and Industry and the Directorate General of Foreign Trade (DGFT) and its network of Regional Offices in particular, with a shared vision and commitment and in the best spirit of facilitation, in order to promote trade in goods and services.

A. Policy Initiatives

The EXIM Policy for 2002-2007 has completely removed the quantitative restrictions on exports with the exception of a few sensitive items and also given a special thrust to the promotion of agricultural, cottage and handicrafts exports. Furthermore, two new schemes have been

* Prepared in the Division of International Trade of the Department of Economic Analysis and Policy.

¹ For details please refer to: (1) Export and Import Policy 2002-2007 and (2) Handbook of Procedures (Volume I)- 2002-07, published by the Ministry of Commerce and Industry, Department of Commerce, Government of India.

announced in the EXIM Policy: a programme called “Special Focus on Cottage Sector and Handicrafts” and a scheme for small scale industries coming under the industrial cluster towns.

(a) Removal of Quantitative Restrictions on Exports

All Quantitative Restrictions (QRs) on exports, except a few sensitive items, have been removed. Only a few items have been retained for exports through State Trading Enterprises.

(b) Agriculture

As promotion of agricultural exports is important for creating conditions for providing remunerative prices to farm products, the EXIM Policy proposes to give a boost to such exports and make a mark in international trade in agriculture with a farm-to-port approach as reflected in the Agri-Export Zones (AEZs) Scheme and in the proposed Agri-Export Policy. The major initiatives regarding agriculture planned for in the EXIM Policy are as follows:

- (i) Export restrictions like registration and packaging requirement were removed with effect from March 31, 2002 on butter, wheat and wheat products, coarse grains, groundnut oil and cashew exports to Russia under Rupee Debt Repayment Scheme. Quantitative and packaging restrictions on wheat and its products, butter, pulses, grain and flour of barley, maize, bajra, ragi and jowar were removed with effect from March 5, 2002.
- (ii) Restrictions on export of all cultivated (other than wild) varieties of seed, except jute and onion have been removed.
- (iii) In order to help diversification of agriculture, transport assistance is proposed to be made available for export of fresh and processed fruits, vegetables, floriculture, poultry, dairy products and products of wheat and rice. It is also proposed to work out suitable transport assistance for export of accumulated stocks of rice and wheat from Food Corporation of India (FCI) to facilitate their liquidation.

In order to transform select rural regions as regional rural motors of export economy by promoting export of agro and agro-based products, the scheme of setting up of AEZs was announced last year and 20 AEZs have been sanctioned so far. The Central Government would assist the State Governments in the development of necessary infrastructure, flow of credit and other facilities for promoting agro exports. AEZs would be identified by the State Governments, who would evolve a comprehensive package of services provided by all State Government agencies, State agriculture universities and other institutions for intensive delivery in these zones. Such services, which would be managed and co-ordinated by State Governments, would include provision of pre/post harvest treatment and operations, plant protection, processing, packaging, storage and related research and development, etc. Units in AEZs would be entitled for all facilities available

for exports of goods in terms of the provisions of the respective schemes.

(c) Cottage Sector and Handicrafts

The small scale sector along with the cottage and handicrafts sector accounts for over 50 per cent of India's exports. With a view to further increase its competitiveness, a programme called "Special Focus on Cottage Sector and Handicrafts" has been introduced under which the following facilities would be made available to these sectors:

- (i) An amount of Rs. 5 crore has been earmarked for promoting cottage sector exports coming under Khadi and Village Industries Commission (KVIC).
- (ii) Units in handicrafts sector would be eligible for funds from Market Access Initiative (MAI) Scheme. The funds would be utilised for developing the small scale sector's websites for virtual exhibition, among other activities.
- (iii) Under the Export Promotion Capital Goods (EPCG) Scheme, units would not be required to maintain average level of exports.
- (iv) Units in small scale industry/tiny sector/cottage sector/units exporting handicrafts would be entitled to the benefit of export house status on achieving lower average export performance of Rs. 5 crore during the preceding three licensing years instead of the prescribed average export performance level of Rs. 15 crore for other units.
- (v) Units in handicrafts sector would be entitled to duty free imports of specified

items as embellishments up to 3 per cent of the free-on-board (f.o.b.) value of their exports.

In addition, it has been proposed that a programme of identifying places with a strong propensity for economic activities with export possibilities would be taken up (like Khujra in Uttar Pradesh famous for its pottery).

(d) Towns of Export Excellence

A number of towns in specific geographical locations have emerged as dynamic industrial locations contributing enormously to India's exports. With a view to maximize their export profiles and help in upgrading them to move up in the higher value markets, it has been proposed to grant recognition to industrial cluster-towns with export potential like Tirupur (for hosiery), Panipat (for woollen blankets) and Ludhiana (for woollen knitwear) and provide them the following facilities:

- (i) Entitlement of facility of EPCG scheme for common services providers in these areas.
- (ii) Access to funds under MAI scheme for creating focused technological services.
- (iii) Priority for assistance for identified critical infrastructure gaps from the scheme on Central Assistance to States.
- (iv) The units in these notified areas would be eligible for availing all the EXIM Policy schemes as per their choice.

B. Modifications in the Existing Schemes

The EXIM Policy for 2002-07 has continued the earlier schemes like Duty Entitlement Passbook (DEPB), Export Promotion Capital Goods (EPCG), Duty Free

Replenishment Certificate (DFRC), and Advance Licences, etc. The modifications to these schemes announced in the EXIM Policy are as follows:

(a) Assistance to States for Infrastructural Development for Exports (ASIDE)

During the year 2000, a scheme for participation of States in the export endeavour was announced. This new Scheme "ASIDE" would provide funds to the States based on the twin criteria of gross exports and the rate of growth of exports from different States. Eighty per cent of the total funds would be allotted to the States based on the above criteria and the remaining twenty per cent would be utilised by the Centre for various infrastructure activities that cut across State boundaries, etc. The States would utilise the funds available to them for developing complementary and critical infrastructure such as roads connecting production centers with the ports, setting up of Inland Container Depots and Container Freight Stations, creation of new State level export promotion industrial parks/zones, augmenting common facilities in the existing zones, equity participation in infrastructure projects, etc. A sum of Rs.49.5 crore has been sanctioned for the year 2001-02 and a sum of Rs.330 crore has been approved for the year 2002-03.

(b) Market Access Initiative (MAI)

The Market Access Initiative Scheme was launched in March 2001 for undertaking marketing promotion efforts abroad on country-product focus approach basis. An allocation of Rs.14.5 crore was made in 2001-02, which has been increased to Rs.42 crore in 2002-03.

Financial assistance would be available under the scheme to the export promotion councils, industry and trade associations and other notified eligible entities on the basis of the competitive merits of proposals received, *inter alia*, for the following purposes:

- (i) Marketing studies on country-product focus approach.
- (ii) Setting up of common showrooms under one roof and warehousing facility in the identified centres on the basis of marketing studies in important cities abroad.
- (iii) Participation in sales promotion campaigns through international departmental stores.
- (iv) Publicity campaign for launching identified products in selected markets.
- (v) Participation in international trade fairs, seminars, buyers sellers meet.
- (vi) Promotion of select brands.
- (vii) Transport subsidies for select agriculture products.
- (viii) Registration charges for product registration abroad for pharmaceuticals, bio-technology and agro-chemicals and testing charges for engineering products.
- (ix) Inland freight subsidies would be given to units located in North East, Sikkim and Jammu and Kashmir.
- (x) "Business Centres" would be set up in Indian missions abroad for visiting Indian exporters/businessmen.

(c) Special Strategic Package for Status holders

A “Status holder” is an exporter recognised as “Export House/Trading House/Star Trading House/Super Star Trading House” or service provider recognised as “Service Export House/International Service Export House/International Star Service Export House/International Super Star Service Export House” by the Director General of Foreign Trade (DGFT). As announced in the EXIM Policy, these Status holders would be eligible for the following new/special facilities:

- (i) Licence/Certificate/Permissions and Customs clearances for both imports and exports would be on self-declaration basis.
- (ii) Fixation of Input-Output norms would be done on priority.
- (iii) Priority Finance would be extended for medium and long-term capital requirements as per conditions notified by Reserve Bank of India.
- (iv) Status holders would be exempted from compulsory negotiation of documents through banks. The remittance, however, would continue to be received through banking channels.
- (v) 100 per cent retention of foreign exchange allowed in Exchange Earners’ Foreign Currency (EEFC) account.
- (vi) Enhancement in normal repatriation period from 180 days to 360 days.

- (vii) The threshold for obtaining status certificate as Export House has been brought down to Rs. 5 crore for tiny, cottage, small scale, handloom, handicraft, agri-exports, services, units having ISO:9000 (series) status, exporters exporting to Latin American countries, Sub-Saharan Africa and Commonwealth of Independent States (CIS) countries.

(d) Special Economic Zones²

The Special Economic Zones (SEZs) Scheme was announced on March 31, 2000 in order to promote export-production in a hassle-free atmosphere. The SEZs are specifically delineated duty free enclaves, deemed as foreign territory for the purposes of trade operations and duties and tariffs. Four existing Export Promotion Zones (EPZs) have been converted into SEZs and 13 new SEZs have been given approval. SEZ units can be set up for the manufacture of goods and rendering of services, production, processing, assembling, trading, repair, remaking, reconditioning, re-engineering including making of gold/silver/platinum jewellery and articles thereof or in connection therewith. The following entitlements would be allowed to the SEZs:

- (i) It has been proposed that Offshore Banking Units (OBUs), which would, *inter alia*, be exempt from CRR, SLR stipulations, would be permitted to be set up in SEZs. They would give access to SEZ units and SEZ developers to international finances at international rates.

² For details please refer to Chapter 7 of the Export and Import Policy 2002-2007.

- (ii) Income tax concessions would be extended to units in SEZs.
- (iii) SEZs would be exempted from Central Sales Tax (CST) to supplies from DTA.
- (iv) Drawback /Duty Entitlement Pass Book (DEPB) scheme would be available to DTA suppliers.
- (v) Transactions from DTA to SEZs would be treated as exports under Income Tax Act and Customs Act.
- (vi) SEZ units would be permitted for relaxation from external commercial borrowing restrictions and would be allowed to make overseas investment and carry out commodity hedging.

(e) Duty Exemption Scheme³

The Duty Exemption Scheme enables import of inputs required for export production. An Advance Licence is issued under Duty Exemption Scheme to allow duty free imports of inputs, which are physically incorporated in the export product. In addition, fuel, oil, energy, catalysts, etc., which are consumed in the course of their use to obtain the export product, are also allowed under the scheme. Advance Licences can be issued for physical exports, intermediate supplies and deemed exports. The changes proposed in respect of Advance Licence are as follows:

- (i) Duty Exemption Entitlement Certificate (DEEC) book is to be abolished. Redemption would be on the basis of Shipping bills and Bank Realisation Certificates.
- (ii) Advance Licence for Annual Requirement (AAL) Scheme has been withdrawn as problems were encountered in closure of AAL and the significance of scheme has considerably reduced due to dispensation of DEEC. The exporters can now avail Advance Licence for any value.
- (iii) Mandatory spares would be allowed in the Advance Licence up to 10 per cent of the cost, insurance and freight (c.i.f.) value.

(f) Duty Remission Scheme⁴

The Duty Remission Scheme enables post export replenishment/remission of duty on inputs used in the export product. Duty Remission Scheme consists of Duty Free Replenishment Certificate (DFRC) Scheme and Duty Entitlement Passbook (DEPB) Scheme. The major changes in the DFRC and DEPB Schemes are as follows:

(i) Duty Free Replenishment Certificate (DFRC)

DFRC permits duty free replenishment used in the export product. The DFRC is issued to a merchant-exporter or manufacturer-exporter for the import of inputs used in the manufacture of goods, without payment of basic customs duty and special additional duty. However, such inputs are subject to the payment of additional customs duty equal to the excise duty at the time of import. As per the EXIM Policy for 2002-2007, technical characteristics are to be dispensed with for audit purpose.

^{3 & 4} For details please refer to Chapter 4 of the Export and Import Policy 2002-2007.

(ii) Duty Entitlement Passbook (DEPB)

The DEPB Scheme allows drawback of import charges on inputs used in the export product. The objective of the DEPB Scheme is to neutralize the incidence of customs duty on the import content of the export product. The neutralization is provided through grant of duty credit against the export product. The following changes have been announced in case of DEPB:

- (i) While the value cap exemption would continue, there would be no Present Market Value (PMV) verification except on specific intelligence.
- (ii) Uniform DEPB rate would be applicable for exports, whether as Completely Built Units (CBU) or in Completely Knocked Down (CKD)/Semi Knocked Down (SKD) form.
- (iii) There would be no mid-term reduction of DEPB rates except in exceptional circumstances.
- (iv) DEPB rates for composite items would have lowest rate applicable for such constituent.

(g) Export Promotion Capital Goods (EPCG) Scheme⁵

The EPCG Scheme allows import of new capital goods including CKD/SKD form thereof as well as computer software systems at 5 per cent customs duty, subject to an export obligation equivalent to 5 times c.i.f. value of capital goods to be fulfilled over a period of 8 years, which is reckoned from the date of issuance of licence.

The capital goods would include jigs, fixtures, dies and moulds. Spares can also be imported under the scheme up to 20 per cent of the c.i.f. value of capital goods and furthermore, EPCG licence can also be issued for import of components of such capital goods required for assembly or manufacture of capital goods by the licence holder. The modifications proposed under the EPCG Scheme are as follows:

- (i) EPCG licences of Rs.100 crore or more would have 12 year export obligation (EO) period, with 5 year moratorium period.
 - (ii) Supplies under Deemed Exports would be eligible for export obligation fulfillment along with deemed export benefit.
 - (iii) Refixation of EO in respect of past cases of imports of second hand capital goods would be allowed under EPCG Scheme.
 - (iv) Board for Industrial and Financial Reconstruction (BIFR) units would be given additional period of export obligation
- (h) Export Oriented Units (EOUs)/Units in Export Processing Zones (EPZs)/ Electronics Hardware Technology Parks (EHTPs)/Software Technology Parks (STPs)⁶**

Under EOU/EPZ/EHTP/STP Schemes, units undertaking to export their entire production of goods and services can be set up. Such units can be engaged in activities like

⁵ For details please refer to Chapter 5 of the Export and Import Policy 2002-2007.

⁶ For details please refer to Chapter 6 of the Export and Import Policy 2002-2007.

manufacturing, services, repair, remaking, reconditioning, re-engineering including making of gold/silver/platinum jewellery and articles thereof, agriculture including agro-processing, aquaculture, animal husbandry, bio-technology, floriculture, horticulture, pisciculture, viticulture, poultry, sericulture and granites and can export all products except restricted and prohibited items of exports mentioned in Indian Trade Classification (Harmonised System), [ITC(HS)]. Units for generation/distribution of power can also be set up in EPZs. However, trading units are not permitted to be set up under these schemes.

In order to give a boost to the hardware industry, it has been proposed to modify the Electronic Hardware Technology Park (EHTP) scheme to enable the sector to face the zero duty regime under ITA (Information Technology Agreement)-1 and the following facilities have been extended to the units in EHTP:

- (i) Net Foreign Exchange earnings as a Percentage of Exports (NFEP) to be positive in 5 years only, instead of every year.
- (ii) No other export obligation for EHTPs.
- (iii) Supplies of ITA-1 items having zero duty in the domestic market would be eligible for counting of export obligation.

(i) Gems and Jewellery Sector

The concessions announced in the EXIM Policy for this sector are:

- (i) In order to help India emerge as a major international centre for

diamonds, customs duty on imports of rough diamonds has been reduced to zero per cent and licensing regime for rough diamonds has been abolished.

- (ii) In order to give an impetus to jewellery exports, the value addition norm for export of plain jewellery has been reduced from 10 per cent to 7 per cent.
- (iii) Mechanised unstudded jewellery exports would be allowed at a value addition of only 3 per cent.
- (iv) The provisions of personal carriage of jewellery would be allowed through Hyderabad and Jaipur airports also, in addition to Delhi, Mumbai, Kolkata, Chennai and Bangalore.

(j) Leather

Duty free imports of trimmings and embellishments up to 3 per cent of the free-on-board (f.o.b.) value which were earlier confined to leather garments have been extended to all leather products.

(k) Textiles

The following entitlements would be available to the textiles sector:

- (i) Imports of sample fabrics permitted duty free within the 3 per cent limit for trimmings and embellishments.
- (ii) 10 per cent variation in GSM (grams per square metre) would be allowed for fabrics under Advance Licence.
- (iii) Additional items such as zip fasteners, inlay cards, eyelets, rivets, eyes,

toggles, velcro tape, cord and cord stopper included in input-output norms.

- (iv) Duty Entitlement Passbook (DEPB) rates for all kinds of blended fabrics would be permitted. Such blended fabrics would have the lowest rate as applicable to different constituent fabrics.

C. Other Important Measures

The EXIM Policy has announced two other important measures, *viz.*, Action Plan under the MTES and measures undertaken for diversification of markets for India's exports.

(a) Action Plan Under Medium Term Export Strategy (MTES)⁷

The Medium Term Export Strategy 2002-07 (MTES) was announced by the Government in January 2002 to provide a stable and conducive environment for exporters. Major features of the MTES are product identification (220 commodities) and market identification for export focus and indicative sector-wise strategies for identified potential sectors to, *inter alia*, remove bottlenecks and increase exports.

Out of the 220 items, the MTES has set out a list of 47 potential items in the top 100 imports of the major markets and a list of 59 items figuring in the top 100 imports of the major markets and top 100 exports of India to the major markets. Special focus would be given to these items through export promotion schemes and their progress would be monitored.

(b) Diversification of Markets

The EXIM Policy has announced several measures to tap overseas markets for India's exports and prominent among them are:

- (i) A programme called Focus Africa has been launched with effect from March 31, 2002 to tap the potential for trade with the Sub-Saharan African region. The first phase of the Focus Africa programme would include 7 countries, namely, Nigeria, South Africa, Mauritius, Kenya, Ethiopia, Tanzania and Ghana. The exporters exporting to these markets would be given Export House Status on export of Rs. 5 crore.
- (ii) Links with CIS countries are to be revived. In this group, Kazakhstan, Kyrgyzstan, Uzbekistan, Turkmenistan, Ukraine and Azerbaijan would be given special focus in the first phase.
- (iii) Focus LAC (Latin American Countries) which was launched in November 1997 in order to accelerate India's trade with Latin American countries has been extended up to March 2003.

D. Procedural Simplification and Other Measures

In the last few years, several steps have been taken to simplify the rules and procedures and improve the speed of transactions in the DGFT with the help of information technology.

⁷ For details please refer to the Medium Term Export Strategy 2002-2007, Department of Commerce, Ministry of Commerce and Industry, Government of India.

As a result, all the 32 offices of the DGFT have been fully computerised whereby the exporters can transact all business with the DGFT on-line and 75 per cent of the licence applications are already being filed and processed on-line. All the rules and notifications are available real time on the DGFT website. In an attempt to speed up the transactions, reduce physical interface, and bring about transparency in various activities related to exports, electronic data interchange would be encouraged. The procedural simplifications introduced in the EXIM Policy with a view to reducing transaction time and cost in respect of DGFT and Customs are as follows:

(a) DGFT

- (i) With a view to reducing transaction time and costs in obtaining licences/permission/certificate from the DGFT, electronic filing and electronic processing of licence application has been introduced. This facility would be available to all exporters.
- (ii) A new 8-digit commodity classification for imports has been adopted with

effect from April 1, 2002. This classification would also be adopted by the Central Board of Excise & Customs (CBEC) and DGCI&S shortly and this use of the common classification by DGFT and Customs would eliminate the classification disputes and help reduce transaction costs and time.

- (iii) Maximum fee limit for electronic application under various schemes has been reduced.
- (iv) Same day licensing has been introduced in all regional offices.

(b) Customs

- (i) Adoption and harmonisation of the 8-digit ITC(HS) code.
- (ii) The percentage of physical examination of export cargo has been reduced to less than 10 percent, except for a few sensitive destinations.
- (iii) The application for fixation of brand rate of drawback would be finalised within 15 days.

ROLE OF FINANCIAL INTERMEDIATION SERVICES IN THE INFORMAL SECTOR*

I. Introduction

The National Statistical Commission made a series of recommendations in regard to the improvements in the existing statistical system, data collection mechanism, and also the data gaps to be filled-in in formal and informal sectors of the economy. Among the data gaps, the informal sector is one segment on which scanty data are available. According to the UN System of National Accounts (SNA), 1993, the informal sector has broadly been characterised as consisting of units engaged in producing goods and services with the primary objective of generating employment and income to the persons concerned.¹ The production units in the informal sector are regarded as household enterprises or equivalently, unincorporated enterprises owned by households. These units are engaged in activities like, manufacturing, construction, trading and repair services, hotels and restaurants, transport, storage and communication, financial intermediation, real estate, renting and business activities, education and other community, social and personal services. All these activities can broadly be grouped as 'financial' and 'non-financial' activities in the informal sector, wherein the financial intermediation services constitute the former while the remaining activities form the non-financial sector.

The article assesses the role of financial activity in the informal sector as observed

through the 55th round of the National Sample Survey Organisation (NSSO) and compares the results with those of National Accounts Statistics, to the extent they are available. Section II presents the salient results of the NSSO survey while a comparison with the estimates presented in National Accounts Statistics is given in Section III. Certain definitions adopted by NSSO are given in Appendix.

II. Salient Results of the Survey of NSSO

The first ever nation-wide survey on informal sector covering non-agricultural enterprises was conducted by the National Sample Survey Organisation (NSSO) along with the survey of households on employment, unemployment and consumer expenditure in the 55th round during July 1999 to June 2000. The survey covered the non-agricultural enterprises engaged in activities like, (i) manufacturing, (ii) construction, (iii) trading and repair services, (iv) hotels and restaurants, (v) transport, storage and communication, (vi) financial intermediation, (vii) real estate, renting and business activities, (viii) education, (ix) health and social work, and (x) other community, social and personal service activities (excluding domestic services). Information on various characteristics of the enterprises, *viz.*, fixed assets, employment, expenses and receipts, value added, etc., was collected from the enterprises besides the

* Prepared in the Statistical Analysis Division of the Department of Statistical Analysis and Computer Services.

¹ The Report of National Statistical Commission, and the Report of the NSSO on Informal Sector in India, 1999-2000, dealt with the concepts and definitions of informal sector in greater detail.

information on workers engaged in these enterprises.

The financial intermediation activities covered in the survey related to financial leasing, hire purchase financing, life insurance agents, non-life insurance agents, administration of financial markets, stock brokers, actuaries, financial advisors, etc., classified under sections 65-67 of National Industrial Classification (NIC), 1998. In this survey, all unincorporated proprietary and partnership enterprises were defined as informal sector enterprises.² All these enterprises are grouped into (a) own account enterprises (OAE), and (b) establishments. The former are those run by household labour, usually without any hired worker employed on

‘fairly regular’ basis.³ The establishments are those which have got at least one hired worker on a fairly regular basis. The NSSO presented the results against the above mentioned ten activities which had been referred to as tabulation categories. The article considers the enterprises providing service activities in the informal sector, with a special emphasis on financial intermediation services and excludes manufacturing activity of informal sector.

The results of the survey are based on a sample of 6046 villages and 4124 urban blocks. In all, 79,165 enterprises in rural areas and 61,951 enterprises in urban areas, relating to non-manufacturing activities, were surveyed (Table 1). Of these, only 784 enterprises (254 in rural areas

TABLE 1: Number of Enterprises in Services Sector, 1999-2000 - by Type of Activity

Type of Activity	Number of Enterprises Surveyed			Estimated Number of Enterprises		
	Rural	Urban	Combined	Rural	Urban	Combined
Construction	6,003	3,910	9,913	1181,368	672,795	1854,163 (6.2)
Trading and Repair Services	37,878	26,872	64,750	8577,793	8794,085	17371,878 (57.6)
Hotels and Restaurants	8,287	7,516	15,803	848,222	928,128	1776,350 (5.9)
Transport, Storage and Communications	10,569	10,282	20,851	2011,949	1924,047	3935,995 (13.1)
Financial Intermediation	254	530	784	41,804	118,586	160,390 (0.5)
Real Estate, Renting and Business Activities	1,350	2,935	4,285	200,293	572,388	772,681 (2.6)
Education	1,523	2,124	3,647	232,104	348,132	580,237 (1.9)
Health and Social Work	2,816	1,984	4,800	455,080	330,558	785,637 (2.6)
Other Community, Social and Personal Service Activities	10,485	5,798	16,283	1906,161	999,731	2905,891 (9.6)
All Activities	79,165	61,951	141,116	15454,774 (51.3)	14688,449 (48.7)	30143,223 (100.0)

Note: Figures in brackets are percentages total of all activities.

² This definition differs from the concept of ‘organised’ and ‘unorganised’ sectors used in National Accounts Statistics. The latter includes those enterprises whose activities or collection of data is not regulated under any legal provision and /or those which do not maintain any regular accounts.

³ Fairly regular basis means the major part of the period of operation(s) of the enterprise during the last 365 days.

and 530 in urban areas) belonged to financial intermediation services. It was estimated that there were 154.55 lakh and 146.88 lakh enterprises in services activities in rural and urban areas, respectively, in 1999-2000⁴. Thus it may be seen that there were larger number of service enterprises in all activities together in rural areas (51.3 per cent) than in urban areas. In the case of financial intermediation services, there were more number of enterprises in urban areas (118,586) than in rural areas (41,804) as also in five other activities. Surprisingly, according to the survey, the number of enterprises in rural areas was higher than that in urban areas in respect of 'transport, storage and communication', 'construction', 'health and social work' and 'other community & social service' activities.

It may be seen from Table 2 that value added per worker is the highest in the case of financial

intermediation service enterprises (Rs.40,622) followed by 'health and social work', 'real estate related services' and 'trading and repair services'.⁵ As expected, the value added per worker in urban areas is more than double than that in rural areas. The value added per worker was the highest in health and social work enterprises (Rs.48,058) in urban areas followed by financial intermediation services (Rs.43,874). In rural areas, value added per worker was maximum for financial service enterprises at Rs.27,590, followed by 'transport, storage and communications' enterprises (Rs.24,803). As against this, it is interesting to see from the table that trading and repair services accounted for 62 per cent of the aggregate value added of all service enterprises in the informal sector, while the financial intermediation activities accounted for less than 1 per cent. Transport, storage and communications activities shared about

Table 2: Value Added per Worker in Services Sector: Type of Activity

Tabulation Category	Estimated Aggregate Value Added * (Rs. crore)	Value Added per Worker (in Rs.)		
		Rural	Urban	Combined
Construction	7,395 (5.2)	23,183	33,699	27,704
Trading and Repair Services	88,561 (62.2)	18,298	40,598	31,180
Hotels and Restaurants	10,499 (7.4)	17,170	29,077	24,468
Transport, Storage and Communications	15,316 (10.7)	24,803	33,522	29,307
Financial Intermediation	1,352 (0.9)	27,590	43,874	40,622
Real Estate, Renting and Business Activities	5,159 (3.6)	20,841	37,088	33,763
Education	3,229 (2.3)	12,176	21,823	18,565
Health and Social Work	4,495 (3.2)	24,031	48,058	37,354
Other Community, Social and Personal Service Activities	6,442 (4.5)	8,847	21,256	13,623
All Activities	142,448 (100.0)	15,008	33,437	24,242

(*): Estimates are based on Method 2 (product approach).

⁴ Unless otherwise stated, data presented in the paper relate to the year 1999-2000 although the reference to the period is not made every time.

⁵ The estimates of value added were derived in the survey based on two approaches, viz., the factor income approach (Method 1) and the product approach (the difference between receipts and expenditure) (Method 2). While Method 1 estimates are given in Table 9, Method 2 estimates are adopted elsewhere in the article. The difference between the two sets of estimates at aggregate level is only 0.6 per cent.

11 per cent, while all other activities had small shares ranging from 2 to 8 per cent.

Among the enterprises rendering financial intermediation services, it was estimated that nearly 74 per cent of them were in urban areas (Table 3). Considering the enterprises by their type, OAEs formed nearly 74 per cent of all financial enterprises in the informal sector. Of the financial enterprises in rural areas, OAEs accounted for about 86 per cent whereas their share in urban areas was 69.3 per cent.

Table 3: Number of Enterprises in Financial Intermediation Activity, 1999-2000

	Number of Enterprises	
	Surveyed	Estimated
Rural		
Own Account Enterprises	181	36,191
Establishments	73	5,613
All Enterprises	254	41,804
Urban		
Own Account Enterprises	399	82,238
Establishments	131	36,348
All Enterprises	530	118,586
Combined		
Own Account Enterprises	580	118,429
Establishments	204	41,960
All Enterprises	784	160,390

The survey collected data on aggregate value of fixed assets, owned and hired, by the service enterprises in informal sector and these data are given in Table 4. The results indicated that 77.3 per cent of the assets of all service enterprises in rural areas are owned by them while in the urban

areas similar share was only 57.1 per cent indicating that enterprises in urban areas prefer to have hired assets like land and buildings. The assets owned by enterprises in financial activity (Rs.1,285 crore), however, held a very small share (0.8 per cent) in assets of all service enterprises. In the case of financial services, about 60 per cent of the assets are owned by the enterprises. However, only 7.1 per cent of the assets (owned and hired) of financial enterprises was held in rural areas and the rest in urban areas. Considering the composition of fixed assets for financial enterprises, land and buildings formed about 54 per cent in rural areas while they formed 77.3 per cent in urban areas (Table 5). The transport equipment had a higher share of 30 per cent in respect of rural financial enterprises as against less than 10 per cent share for urban financial enterprises. Hired assets of the financial enterprises are mostly in the form of land and buildings, perhaps in the form of rented premises for the enterprises. It is true for both rural and urban areas.

The details of outstanding loans and interest payable by the service enterprises were also collected in the survey. It was estimated that outstanding debt of Rs.23,998 crore (all activities) was payable as at the end of March 2000 to credit agencies in both organised and unorganised sectors (Table 6).⁶ Of this total amount, credit payable by the urban enterprises accounted for the largest share of about 82.5 per cent. Of the outstanding debt of the urban enterprises, it was mostly accounted for by the establishments (79.8 per cent). In the case of enterprises in the rural sector, the OAEs

⁶ Data are reported as on the date of the survey, which are attributed to March 2000.

Table 4: Aggregate Value of Assets owned by Enterprises in Services Sector

(Rs. lakh)

Type of Activity	Rural			Urban			Combined		
	Owned	Hired	Net addition in last 365 days	Owned	Hired	Net addition in last 365 days	Owned	Hired	Net addition in last 365 days
Own Account Enterprises									
Financial Intermediation	6136	2508	1165	49254	30968	951	55391	33476	2117
Other Activities	2536010	797713	68070	44619077	4500978	121668	6953587	5298690	189737
All Activities	2542146	800221	69235	44668331	4531946	122619	7008978	5332166	191854
Establishments									
Financial Intermediation	1714	4808	163	71362	46986	852	73077	51794	1016
Other Activities	1088430	262755	55891	7819704	6388157	113462	8908133	6650912	169353
All Activities	1090144	267563	56054	7891066	6435143	114314	8981210	6702706	170369
All Enterprises									
Financial Intermediation	7851	7316	1329	120617	77955	1804	128467	85270	3133
Other Activities	3624439	1060468	123960	12237281	10889134	235130	15861720	11949602	359090
All Activities	3632290	1067784	125289	12357898	10967089	236934	15990187	12034872	362223

TABLE 5: Financial Intermediation Service Enterprises: Composition of Fixed Assets

(Rs. lakh)

Population Group	Land & Buildings	Plant & Machinery	Transport Equipment	Others	Total
Owned Assets					
Rural	4222 (53.8)	241 (3.1)	2363 (30.1)	1025 (13.1)	7851 (100.0)
Urban	93270 (77.3)	1020 (0.8)	11748 (9.7)	14578 (12.1)	120617 (100.0)
Combined	97492 (75.9)	1261 (1.0)	14110 (11.0)	15604 (12.1)	128467 (100.0)
Hired Assets					
Rural	7309	0	0	7	7316
Urban	77606	0	249	100	77955
Combined	84915	0	249	107	85271

Note: Figures in brackets are percentages to total.

accounted for a higher share than that of establishments for all services enterprises. The outstanding debt of financial intermediation enterprises was of a small order at about Rs.204 crore for both rural and urban areas.

It is observed from Table 7 that the financial enterprises in the service sector borrowed from credit agencies in unorganised sector as well besides those in organised sector. In the case of rural enterprises in financial services, the debt of

OAEs owed to agencies in organised sector was higher than the debt to moneylenders, relatives and friends in the unorganised sector whereas the establishments in the rural areas borrowed more from credit agencies in the unorganized sector. In the case of these establishments about 66 per cent of debt was not classified under any credit agency. In the case of urban enterprises, debt of both OAEs and establishments owed to 'money-lenders' and 'friends and relatives' accounted for

TABLE 6: Aggregate Value of Outstanding Loans and Interest Payable of the Services' Enterprises

(Rs. lakh)

Tabulation Category	Rural		Urban		Combined	
	Amount	Interest	Amount	Interest	Amount	Interest
Own Account Enterprises						
Financial Intermediation	967	153	10634	11221	11602	11374
Other Activities	223279	47915	388617	76341	611894	124256
All Activities	224245	48068	399251	87562	623496	135630
Establishments						
Financial Intermediation	2710	677	6120	939	8829	1616
Other Activities	192043	35512	1575422	255129	1767466	290640
All Activities	194753	36189	1581542	256068	1776295	292256
All Enterprises						
Financial Intermediation	3677	829	16754	12160	20431	12990
Other Activities	415321	83427	1964039	331470	2379360	414897
All Activities	418998	84256	1980793	343630	2399791	427887

TABLE 7: Financial Intermediation Services: Aggregate Outstanding Loans by Credit Agencies

(Rs. lakh)

Credit Agency	Rural			Urban		
	OAEs	Establishments	Total	OAEs	Establishments	Total
Term Lending Institutions	0	0	0	62	0	62
Government	160	0	160	73	100	173
Commercial Banks	324	27	351	302	42	344
Co-op. Banks and Societies	31	9	40	0	0	0
Other Institutional Agencies	125	53	178	154	184	338
Money lenders	123	807	930	1724	1191	2915
Business Partners	0	18	18	225	511	736
Friends and Relatives	199	9	208	636	3691	4327
Suppliers/contractors	5	0	5	0	0	0
Others	0	1787	1787	7457	400	7857
Total	967	2710	3677	10634	6120	16754

Note: OAE - Own Account Enterprises.

a major share in the total debt. About 70 per cent of total debt of OAEs in urban areas was not classified under any credit agency. An important feature observed for financial enterprises in both rural and urban areas is that they obtained about 45 per cent of their credit from agencies in the unorganised sector, excluding the credit not classified to any agency.

It was observed earlier from Table 2 that the value added per worker was the highest in the case of enterprises in financial intermediation services. Combining the enterprises in rural and urban areas and also by their type, value added of the financial enterprises in rural areas was much lower at Rs. 18,337 lakh than that of urban areas (Rs.116,840 lakh) during the period under reference (Table 8). Looking at these enterprises by their type, the aggregate value added of the OAEs at Rs.71,369 lakh, is higher than the value added of

establishments (Rs.63,808 lakh). Further, the OAEs accounted for a share of 62 per cent of value added in rural areas as against 51.3 per cent in urban area. The productivity of the workers defined as the value added per worker, in urban areas is higher than that of workers in rural areas in respect of both OAEs and establishments. The value added per worker is, however, marginally higher in establishments than that in OAEs in rural areas while the reverse was the case for urban areas. In the case of urban enterprises, the value added per worker was much higher (at Rs.49,417 crore) in the case of OAEs compared to that (Rs.39,236 lakh) of establishments. The value added per enterprise for establishments in rural areas was higher by nearly four times than that of OAEs. But the value added per enterprise in the case of establishments in urban areas was more than double than that of OAEs (Rs.156,517 as against Rs.72,898). The value added of all enterprises

TABLE 8: Financial Intermediation Service Enterprises - Aggregate Value Added, Value Added per Enterprise and per Worker

Item	Own Account Enterprises	Establishments	All Enterprises
Rural			
Aggregate Annual Value Added (Rs. lakh)	11,420	6,918	18,337
Value Added per Worker (Rs.)	27,105	28,428	27,590
Value Added per Enterprise (Rs.)	31,554	123,245	43,865
Urban			
Aggregate Annual Value Added (Rs. lakh)	59,949	56,890	116,840
Value Added per Worker (Rs.)	49,417	39,236	43,874
Value Added per Enterprise (Rs.)	72,898	156,517	98,528
Combined			
Aggregate Annual Value Added (Rs. lakh)	71,369	63,808	135,177
Value Added per Worker (Rs.)	43,666	37,683	40,622
Value Added per Enterprise (Rs.)	60,263	152,066	84,280

providing financial intermediation services in informal sector was estimated as of the order of Rs.1,352 crore during the period 1999-2000.

Looking at the composition of value added for the financial intermediation services, the net surplus accounted for a major share followed by income in the form of interest in the case of OAEs and emoluments in the case of establishments (Table 9). The emoluments component of value added had a higher share for establishments in the urban areas than that of their counterparts on rural areas.

The NSSO also presented, in the report, the data on the estimated number of enterprises, the estimated number of workers, value added per enterprise and value added per worker across major States for different activities including financial intermediation services. These details for financial

enterprises are presented in Statements 1 to 4. It was estimated that Tamil Nadu accounted for about 25 per cent of total number of enterprises (160,391) in the financial intermediation services followed by Andhra Pradesh (13 per cent) in both urban and rural areas taken together. While Delhi had maximum number of establishments (13,551), Tamil Nadu had maximum number of OAEs (29,428). The female participation in total employment of enterprises in financial intermediation services, at all India level, is estimated to be 7.2 per cent. This participation rate was the highest in Kerala (39.5 per cent) followed by Maharashtra (22.4 per cent).

The value added per worker for financial intermediation services was highest in Madhya Pradesh and Punjab considering both types of enterprises together.⁷ However, Haryana and Rajasthan recorded the maximum value added

TABLE 9: Financial Intermediation Service Enterprises - Components of Value Added

(Rs. lakh)

Type of Enterprise	Emoluments	Rent	Interest	Net Surplus	Total Value Added
Own Account Enterprises					
Rural	65	143	153	11,194	11,555
Urban	861	1,658	11,221	45,953	59,693
Combined	925	1,801	11,374	57,147	71,248
Establishments					
Rural	1,418	387	677	4,510	6,992
Urban	14,889	2,693	939	38,462	56,983
Combined	16,307	3,080	1,616	42,972	63,975
All Enterprises					
Rural	1,483	530	830	15,704	18,547
Urban	15,750	4,351	12,160	84,416	116,676
Combined	17,233	4,881	12,990	100,119	135,223

Note: Estimates presented in this table are derived following income approach (Method 2) and, therefore, differ from those of other Tables 2,8 and 10, which are derived based on product approach (difference between receipts and expenditure).

⁷ Excluding Arunachal Pradesh and A.N. Islands where only 5 enterprises were estimated.

per worker, in that order, for establishments whereas Punjab and Chandigarh ranked the most for OAEs. It was estimated that the aggregate value added for all financial service enterprises was the highest for Tamil Nadu (Rs.442 crore) followed by Uttar Pradesh (Rs.275 crore). However, in the case of establishments, Uttar Pradesh recorded the maximum value added (Rs.239 crore) followed by Delhi (Rs.226 crore). But in the case of OAEs, Tamil Nadu had the maximum value added at Rs.310 crore. Among the two categories of enterprises, establishments accounted for 30 per cent of value added of all financial enterprises at all-India level.

III Estimates of Value Added based on National Accounts Statistics

The CSO publishes regularly the estimates of value added for different industrial activities including services. The estimates for each of these activities are published at disaggregated level into 'organised' and 'unorganised' sectors. The economic units termed as enterprises, in the unorganised sector refer to those enterprises whose activities or collection of data is not regulated under any legal provisions and/or those which do not maintain any regular accounts, as stated earlier. On the other hand, the informal sector is defined to include all unincorporated proprietary and partnership enterprises. In the process, the enterprises run by cooperative societies, trusts, private and public limited companies (non-ASI) are not covered in the informal sector but are included in the unorganised sector.⁸ The informal sector thus, can be seen as a sub-set of the unorganised

sector. Against this background, an attempt is made in this section to compare the estimates of value added of service enterprises in the informal sector derived from the survey for the year 1999-2000 with those obtained from National Accounts Statistics for the same year. The two sets of estimates are given in Table 10.

It may be seen from Table 10, that the estimates of value added obtained from the survey for aggregate of all activities are much lower than those of the NAS, forming about one-third of the latter. In absolute terms, the value added of services activities in the informal sector is estimated at Rs.1,42,448 crore from the NSS Survey, as against Rs. 4,18,048 crore for those services in the unorganised sector from the NAS, for the year 1999-2000. It is observed that the informal sector in different activities accounted with varying shares in unorganised sector; such as 7 to 13 per cent for construction, banking and insurance and real estate related activities; 29 to 49 per cent for trade, transport and communication and community, social and personal services. In the case of hotels and restaurants, informal sector formed 119 per cent of the unorganised sector. It is surprising to see that the value added of 'hotels and restaurants' in the informal sector was higher than that of unorganised segment despite the 'under coverage' of the former than that of the latter. The large difference between the two sets of estimates for most of the service activities could be due to the coverage differences in the two sectors as stated earlier. In the case of financial intermediation activity, the value added of the informal sector was

⁸ See NSSO (2001)

Table 10: Value Added (net) of Service Activities – Unorganised/Informal Sector, 1999-2000

(Amount in Rs. crore)

Activity	Unorganised Sector - National Accounts Statistics	Informal Sector - NSSO Survey	Coverage of Informal Sector in Unorganised Sector (per cent)
Construction	57,580 (13.8)	7,395 (5.2)	12.8
Trade	180,035 (43.1)	88,561 (62.2)	49.2
Hotels and Restaurants	8,856 (2.1)	10,499 (7.4)	118.6
Transport, Storage and Communication	52,087 (12.4)	15,316 (10.7)	29.4
Banking and Insurance	10,810 (2.6)	1,352 (0.9)	12.5
Real Estate, Ownership of dwellings, and business services	69,423 (16.6)	5,159 (3.6)	7.4
Community, social and personal services	39,257 (9.4)	14,166 (10.0)	36.1
Total	418,048 (100.0)	142,448 (100.0)	34.1

Note: Figures in brackets are percentages to total.

estimated as Rs.1,352 crore as against Rs.10,810 crore estimated by NAS. It is thus estimated that the financial intermediation services in the informal sector formed about one-eighth of the unorganised sector, which formed about 1.2 per cent of the value added of total banking and insurance sector.

Interestingly, it is observed that in the case of banking and insurance in unorganised sector of NAS, the compensation of employees was estimated as 'nil' while the Survey estimated at 12.7 per cent of value added of the sector under this component. The survey also estimated the other

components of value added, viz., rent, interest and net surplus, while the NAS indicated only the operating surplus/mixed income. The NAS, however, showed independently certain amounts on rent, interest and FISIM as property incomes. It may be pointed out here that the financial enterprises in the informal sector reported emoluments, which was not shown for unorganised sector of NAS. It is suggested that the CSO may examine the adoption of the survey estimates for the purpose of national accounts statistics, particularly estimating value added for unorganised part of the financial intermediation services.

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Appendix

An **Enterprise** is an undertaking which is engaged in the production and/or distribution of some goods and/or services meant mainly for the purpose of sale, whether fully or partly. It may be owned or operated by a single household or by several households jointly, or by an institutional body.

An **Own Account Enterprise** is an undertaking run by household labour, usually without any hired worker employed on a 'fairly regular basis' – which means the major part of the period of operation of the enterprise during the last 365 days.

An **Establishment** is an enterprise, which has got at least one hired worker on a 'fairly regular basis'.

Last month was used as the reference period to collect most of the data on enterprises. Last month refers to the last 30 days (preceding the date of survey) for perennial and casual enterprises and for seasonal enterprises, which have worked continuously for the last 30 days or more (including scheduled holidays) in the current season. For seasonal enterprises, which have worked for less than 30 days in the current season, last month refers to an average month in the last working season. Values of receipts and expenses, employment, emoluments, rent, interest and net surplus for the enterprises were collected for the last month. The reference period for items, like, value of fixed assets,

amount of loan outstanding, etc., is 'as on the date of survey'. For items like net additions to fixed assets, number of months operated, number of other economic activities taken up, etc., the reference period is the 'last 365 days preceding the date of survey'.

Fixed Assets, such as, land, building, plant and machinery, transport equipments, tools, etc., are assets held for the purpose of producing or providing goods and/or other services. They have a normal economic life of more than one year from the date of acquisition through outright purchase/hire purchase/loans/mortgage/construction regardless of their use. The value of assets owned by the enterprise is determined on the basis of present market value.

Factor Incomes: The total income generated by any enterprise is distributed into four factors of production – interest to investors, rent to owners of land and building, emoluments to workers and net surplus to entrepreneurs.

The data on **Value Added per Worker** from the enterprises were collected for the reference month. The Annual Value Added was computed by multiplying the related data by 12 in the case of perennial and casual enterprises and by 'number of months operated' for seasonal enterprises. The value added estimates presented in the survey are obtained by alternative approaches, viz., income approach (Method 1) and product approach (Method 2).

**STATEMENT 1 : STATE-WISE DISTRIBUTION OF ESTIMATED NUMBER OF ENTERPRISES
FOR FINANCIAL INTERMEDIATION ACTIVITY**

State/Union Territory	Own Account Enterprises	Establishments	All Enterprises
Andhra Pradesh	17776	3086	20862
Arunachal Pradesh	0	5	5
Assam	4771	0	4771
Bihar	2222	230	2451
Goa	0	76	76
Gujarat	6311	5432	11744
Haryana	641	177	819
Himachal Pradesh	50	24	74
Jammu and Kashmir	34	243	278
Karnataka	6997	3935	10932
Kerala	7343	2057	9400
Madhya Pradesh	3682	58	3740
Maharashtra	12792	868	13659
Manipur	24	0	24
Meghalaya	0	0	0
Mizoram	0	0	0
Nagaland	0	0	0
Orissa	991	317	1308
Punjab	866	354	1221
Rajasthan	1286	124	1410
Sikkim	0	0	0
Tamil Nadu	29428	10455	39882
Tripura	197	0	197
Uttar Pradesh	10185	688	10873
West Bengal	12122	159	12282
A & N. Islands	5	0	5
Chandigarh	111	0	111
D & Nagar Haveli	0	0	0
Daman & Diu	0	0	0
Delhi	217	13551	13768
Lakshadweep	0	0	0
Pondichery	377	121	499
All India	118428	41960	160391

**STATEMENT 2 : STATE-WISE DISTRIBUTION OF ESTIMATED NUMBER OF WORKERS FOR
FINANCIAL INTERMEDIATION ACTIVITY - BY GENDER**

State/Union Territory	Male	Female	Total
Andhra Pradesh	40092	2853	42945
Arunachal Pradesh	48	0	48
Assam	4372	399	4771
Bihar	2578	103	2681
Goa	242	228	470
Gujarat	37383	1377	38760
Haryana	1664	0	1664
Himachal Pradesh	80	34	114
Jammu and Kashmir	1054	127	1181
Karnataka	30215	1363	31578
Kerala	10949	4158	15107
Madhya Pradesh	3193	605	3798
Maharashtra	14577	4208	18785
Manipur	0	24	24
Meghalaya	0	0	0
Mizoram	0	0	0
Nagaland	0	0	0
Orissa	2550	0	2550
Punjab	1620	325	1945
Rajasthan	1963	0	1963
Sikkim	0	0	0
Tamil Nadu	85921	7356	93277
Tripura	197	0	197
Uttar Pradesh	14242	752	14994
West Bengal	12150	451	12601
A & N. Islands	5	0	5
Chandigarh	140	20	160
D & Nagar Haveli	0	0	0
Daman & Diu	0	0	0
Delhi	41690	217	41907
Lakshadweep	0	0	0
Pondichery	1100	147	1247
All India	308025	24747	332772

**STATEMENT 3 : ESTIMATED ANNUAL VALUE ADDED PER WORKER FOR
FINANCIAL INTERMEDIATION ACTIVITY**

(in Rs.)

State/Union Territory	Own Account Enterprises	Establishments	All Enterprises
Andhra Pradesh	30200	42118	35537
Arunachal Pradesh	0	7959867	7959867
Assam	25657	0	25657
Bihar	40700	21570	37424
Goa	0	25846	25846
Gujarat	42380	31057	33182
Haryana	15780	80894	55795
Himachal Pradesh	34818	7935	19708
Jammu and Kashmir	23014	33897	33415
Karnataka	40830	25214	31888
Kerala	37484	33538	35639
Madhya Pradesh	73563	44130	72668
Maharashtra	45535	37048	43697
Manipur	55200	0	55200
Meghalaya	0	0	0
Mizoram	0	0	0
Nagaland	0	0	0
Orissa	34302	25988	29382
Punjab	122405	31949	72258
Rajasthan	63519	71940	65649
Sikkim	0	0	0
Tamil Nadu	53767	37100	47415
Tripura	14632	0	14632
Uttar Pradesh	34872	36275	35307
West Bengal	28728	22400	28488
A & N. Islands	93990	0	93990
Chandigarh	99050	0	99050
D & Nagar Haveli	0	0	0
Daman & Diu	0	0	0
Delhi	23732	38140	38061
Lakshadweep	0	0	0
Pondichery	32546	27924	30152
All India	43666	37683	40622

**STATEMENT 4 : ESTIMATED AGGREGATE ANNUAL VALUE ADDED FOR ENTERPRISES IN
FINANCIAL INTERMEDIATION ACTIVITY**

(in Rs. '000)

State/Union Territory	Own Account Enterprises	Establishments	All Enterprises
Andhra Pradesh	716226	809892	1526118
Arunachal Pradesh	0	385417	385417
Assam	122406	0	122406
Bihar	90422	9903	100325
Goa	0	12177	12177
Gujarat	308247	977875	1286122
Haryana	10120	82712	92832
Himachal Pradesh	1745	510	2255
Jammu and Kashmir	1205	38242	39447
Karnataka	551038	455932	1006970
Kerala	301554	236890	538444
Madhya Pradesh	270880	5097	275977
Maharashtra	670081	150707	820788
Manipur	1311	0	1311
Meghalaya	0	0	0
Mizoram	0	0	0
Nagaland	0	0	0
Orissa	35695	39210	74905
Punjab	106059	34439	140498
Rajasthan	93149	35717	128866
Sikkim	0	0	0
Tamil Nadu	3103737	1318960	4422697
Tripura	2876	0	2876
Uttar Pradesh	360654	2392650	2753304
West Bengal	348252	1971617	2319869
A & N. Islands	485	3134	3619
Chandigarh	15773	318862	334635
D & Nagar Haveli	0	10963	10963
Daman & Diu	0	5511	5511
Delhi	5449	2258000	2263449
Lakshadweep	0	95	95
Pondichery	19568	47283	66851
All India	7136932	28767317	35904249

CO-OPERATIVE BANKS IN INDIA: STRENGTHENING THROUGH CORPORATE GOVERNANCE*

VEPA KAMESAM

I deem it a privilege to have been invited to address this gathering on a topic of tremendous relevance, focus and significance in today's context. Needless to say, for the co-operative banks in India these are transitional times. Never before has the need for restoring customer confidence in the co-operative sector been felt so much. Never before has the issue of good governance in the co-operative banks assumed such criticality. The literature on corporate governance in its wider connotation covers a range of issues such as protection of shareholders' rights, enhancing shareholders' value, Board issues including its composition and role, disclosure requirements, integrity of accounting practices, the control systems, in particular internal control systems. Corporate governance especially in the co-operative sector has come into sharp focus because more and more co-operative banks in India, both in urban and rural areas, have experienced grave problems in recent times which has in a way threatened the profile and identity of the entire co-operative system. These problems include mismanagement, financial impropriety, poor investment decisions and the growing distance between members and their co-operative society.

2. The purpose and objectives of co-operatives provide the framework for co-operative corporate governance. Co-operatives are organised groups of people and jointly managed and democratically controlled enterprises. They exist to serve their members and depositors and produce benefits for them. Co-operative corporate governance is therefore about ensuring co-operative relevance and performance by connecting members, management and the employees to the policy, strategy and decision-making processes.

3. In fact, the very definition of corporate governance stems from its organic link with the entire gamut of activities having direct or indirect influence on the financial health of corporate entities. For the Nobel Prize-winning economist Milton Friedman, who was one of the first to attempt a definition, corporate governance is to conduct business in accordance with owner or shareholders' desires which generally will be to make as much money as possible while conforming to the basic rules of the society embodied in law and local customs. In subsequent definitions, the scope of corporate governance has got expanded. While some experts say corporate governance means doing everything better, to

* Inaugural Address delivered by Shri Vepa Kamesam, Deputy Governor, Reserve Bank of India at the National Convention of Urban Co-operative Banks, organised by Academy of Corporate Governance, Hyderabad supported by Administrative Staff College of India, Hyderabad, at Mumbai on July 5, 2002.

improve relations between companies and their shareholders, to encourage people to think long-term, to ensure that information needs of all shareholders are met and to ensure that executive management is monitored properly in the interest of shareholders, the Former President of World Bank, Mr. James Wolfensohn had said that corporate governance is about promoting corporate fairness, transparency and accountability. A more comprehensive definition has come from the Organisation of Economic Co-operation and Development (OECD) which identifies corporate governance as the system by which business corporations are directed and controlled. Here the corporate governance structure specifies the distribution of rights and responsibilities among different participants in the corporation, such as the Board, managers, shareholders and other stakeholders and spells out the rules and procedures for making decisions on corporate affairs. By doing this, not only does it provide the structure through which the company objectives are set, it also provides the means of attaining these objectives and monitoring performance.

4. It will certainly not be out of place here to recount how issues relating to corporate governance and corporate control have come to the fore the world over in the recent past. The seeds of modern corporate governance were probably sown by the Watergate scandal in the USA. Subsequent investigations by US regulatory and legislative bodies highlighted control failures that had allowed several major corporations to make illegal political contributions and bribe government officials.

While these developments in the US stimulated debate in the UK, a spate of scandals and collapses in that country in the late 1980s and early 1990s led shareholders and banks to worry about their investments. Several companies in UK which saw explosive growth in earnings in the '80s ended the decade in a memorably disastrous manner. Importantly, such spectacular corporate failures arose primarily out of poorly managed business practices.

5. This debate was driven partly by the subsequent enquiries into corporate governance (most notably the Cadbury Report) and partly by extensive changes in corporate structure. In May 1991, the London Stock Exchange set up a Committee under the Chairmanship of Sir Arian Cadbury to help raise the standards of corporate governance and the level of confidence in financial reporting and auditing by setting out clearly what it sees as the respective responsibilities of those involved and what it believes is expected of them. The Committee investigated accountability of the Board of Directors to shareholders and to the society. It submitted its report and associated 'code of best practices' in December 1992 wherein it spelt out the methods of governance needed to achieve a balance between the essential powers of the Board of Directors and their proper accountability. Being a pioneering report on corporate governance, it would perhaps be in order to make a brief reference to its recommendations which are in the nature of guidelines relating to, among other things, the Board of Directors and Reporting and Control.

6. The Cadbury Report stipulated that the Board of Directors should meet regularly, retain full and effective control over the company and monitor the executive management. There should be a clearly accepted division of responsibilities at the head of the company which will ensure balance of power and authority so that no individual has unfettered powers of decision. The Board should have a formal schedule of matters specifically reserved to it for decisions to ensure that the direction and control of the company is firmly in its hands. There should also be an agreed procedure for Directors in the furtherance of their duties to take independent professional advice.

7. On Reporting and Control, the Cadbury Report recommended that the Board should ensure that an objective and professional relationship is maintained with the auditors. It is the Board's duty to present a balanced and understandable assessment of the company's position, the report said. The Board should establish an Audit Committee with written terms of reference which deal clearly with its authority and duties. The Directors should explain their responsibility for preparing the accounts next to a statement by the auditors about their reporting responsibilities. The Directors should also report on the effectiveness of the company's system of internal control. The report also stipulated that the Directors should report that the business is a going concern with supporting assumptions or qualifications as necessary.

8. The Cadbury Report generated a lot of interest in India. The issue of corporate

governance was studied in depth and dealt with by the Confederation of Indian Industry (CII), Associated Chamber of Commerce and Industry (ASSOCHAM) and Securities and Exchange Board of India (SEBI). These studies reinforced the Cadbury Report's focus on the crucial role of the Board and the need for it to observe a Code of Best Practices. Co-operative banks as corporate entities possess certain unique characteristics. Paradoxical as it may sound, evolution of co-operatives in India as peoples' organisations rather than business enterprises adopting professional managerial systems has hindered growth of professionalism in co-operatives and proved to be a neglected area in their evolution.

9. Professionalism reflects the co-existence of high level of skills and standards in performing duties entrusted to an individual. The absence of a proper system of placement and skill upgradation inputs constrain professional management in co-operative banks. Though there is a system of training in place in many co-operative banks, attempts are seldom made to match them with the current and future staff requirements. It is desirable that the training programmes encompass skill upgradation and aptitude development in full measure. It is also necessary to keep the staff sufficiently motivated through periodic job rotation, job enrichment and recognition of performance. The co-operative banks should indeed work like professional organisations on sound managerial systems in tune with the needs of the time taking care of future projections of requirements to retain and improve their market share and identity in the

long run. It is in this context that professionalism and accountability of the banks' boards assume such critical significance.

10. Regulators are external pressure points for good corporate governance. Mere compliance with regulatory requirements is not however an ideal situation in itself. In fact, mere compliance with regulatory pressures is a minimum requirement of good corporate governance and what are required are internal pressures, peer pressures and market pressures to reach higher than minimum standards prescribed by regulatory agencies. RBI's approach to regulation in recent times has some features that would enhance the need for and usefulness of good corporate governance in the co-operative sector. The transparency aspect has been emphasised by expanding the coverage of information and timeliness of such information and analytical content. Importantly, deregulation and operational freedom must go hand in hand with operational transparency. In fact, the Reserve Bank Governor's April 2002 Monetary and Credit Policy announcements have made it clear that with the abolition of minimum lending rates for co-operative banks, it will be incumbent on these banks to make the interest rates charged by them transparent and known to all customers. Banks have therefore been asked to publish the minimum and maximum interest rates charged by them and display this information in every branch. Disclosure and transparency are thus key pillars of a corporate governance framework because they provide all the stakeholders with the information necessary to judge whether their interests are being taken care of. We in the Reserve Bank

see transparency and disclosure as an important adjunct to the supervisory process as they facilitate market discipline of banks.

11. Another area which requires focused attention is greater transparency in the balance sheets of co-operative banks. The commercial banks in India are now required to disclose accounting ratios relating to operating profit, return on assets, business per employee, NPAs, etc. as also maturity profile of loans, advances, investments, borrowings and deposits. The issue before us now is how to adapt similar disclosures suitably to be captured in the audit reports of co-operative banks. The Reserve Bank had advised Registrars of Co-operative Societies of the State Governments in 1996 that the balance sheet and profit & loss account should be prepared based on prudential norms introduced as a sequel to Financial Sector Reforms and that the statutory/departmental auditors of co-operative banks should look into the compliance with these norms. Auditors are therefore expected to be well-versed with all aspects of the new guidelines issued by the Reserve Bank and ensure that the profit & loss account and balance sheet of co-operative banks are prepared in a transparent manner and reflect the true state of affairs. Auditors should also ensure that other necessary statutory provisions and appropriations out of profits are made as required in terms of Co-operative Societies Act/Rules of the state concerned and the bye-laws of the respective institutions.

12. Appropriate internal control systems become even more critical in the context of

the growing emphasis on diversification of business products as the prime need at all levels in co-operative credit institutions. It is indeed necessary for co-operative banks to devote adequate attention to maximising their returns on every unit of resources through an effective funds management strategy and mechanism. One prime component of the investment portfolio of the co-operative banks which has attracted a lot of attention - unfortunately for all the wrong reasons - is their transaction in government securities. So much so that it has even triggered the holding of today's Convention.

13. The financial sector reforms in India have sought to achieve, among other things, improvement in the financial health and competitive capabilities by means of prescription of prudential norms. The co-operative banks have also thus been put under the prudential norms regime to bring about the desirable level of transparency in their balance sheets. While urban co-operative banks (UCBs) have been subjected to income recognition, asset classification, provisioning and other related norms in a phased manner beginning April 1992, these prudential norms including asset classification and provisioning (excluding the capital adequacy ratio) were made applicable to the State Co-operative Banks (SCBs) and District Central Co-operative Banks (DCCBs) from the year 1996-97 and extended to Agriculture and Rural Development Banks (ARDBs) from 1997-98.

14. The Reserve Bank had also issued comprehensive guidelines transactions in securities to all co-operative banks - both urban

and rural - as early as in September 1992. Detailed guidelines have been given therein on transactions through brokers, Subsidiary General Ledger (SGL) facility, issue of Bankers Receipts, internal control systems, audit and review systems, etc. As per the guidelines in force, each bank is required to formulate an investment policy, with the approval of its Board. Banks have been advised that all transactions in Government Securities for which SGL facility is available should be put through SGL accounts only. Certain discipline has also been introduced for transactions through SGL accounts for minimising settlement risks through a framework for penal action against bouncing of SGL transfer forms for want of sufficient balance in the SGL account or current account.

15. Banks were advised that only brokers registered with National Stock Exchange (NSE) or Bombay Stock Exchange (BSE) or Over the Counter Exchange of India (OTCEI) should be utilised for acting as intermediary. If the deal is put through a broker, the role of the broker should be restricted to that of bringing the two parties to the transaction together. The settlement of the transaction, namely, both funds settlement and security settlement should be made directly between the counter parties. With a view to ensuring that a disproportionate volume of transactions is not routed through one or a few broker, a prudential ceiling of 5 per cent of the total transactions (both purchases and sales) has been prescribed for routing transactions through an individual broker. In case any bank is required to exceed the prudential ceiling of

5 per cent for any broker, the bank is required to inform the Board indicating the reasons therefor post-facto. Banks have also been advised to have proper internal control measures for monitoring the transactions in government securities.

16. Regulatory policy can however only set the broad contours of an appropriate investment strategy. It is no guarantee for articulation and implementation of commercially sound investment decisions by lending institution(s). Even the most comprehensive regulatory framework and effective supervisory system need not be a foolproof mechanism against a pliant management acting in collusion with unscrupulous clients. Supervision is only periodic and therefore it cannot be a substitute for effective and continuous internal control backed by an independent and efficacious audit system. Towards this, it is imperative to have in place Audit Committees of the Board independent of the management in co-operative banks. It may well be recalled that with the extension of the Banking Regulations (BR) Act to the UCBs in 1966 and deposit insurance in 1971, people's confidence in the co-operative sector had taken a big leap forward. So much so that today the non-member deposits in urban banks far exceed member deposits. Nothing would be more tragic if we fritter away these advantages and allow indiscipline and lack of commitment in these banks make people's trust in the co-operative sector a casualty.

17. One important issue that has engaged much attention in the recent past is the duality of control over co-operative banks. In terms of

the Co-operative Societies Acts of respective States, the Registrar of Co-operative Societies was the sole regulator and supervisor of all the societies registered in his State including societies carrying on banking business. With the application of BR Act, 1949 (AACS) to co-operative banks, this position has since changed. While the Reserve Bank now regulates and supervises banking activities carried on by urban co-operative societies, supervision of State Co-operative Banks and District Central Co-operative Banks is carried out by National Bank for Agriculture and Rural Development (NABARD). The core principles of supervision in relation to co-operative banks have thus to be formulated and implemented by the Reserve Bank in respect of UCBs and by NABARD in respect of SCBs and DCCBs and there is an emergent need to constantly beef up the supervisory system through proper on-site monitoring and adequate off-site surveillance. We also need to analyse and pick up early warning signals, if any, in respect of any such irregularities in the investment portfolio of these banks from the periodic review reports on such transactions which are received from them. There is also an urgent need for clarity in defining the roles of various control institutions by streamlining processes, procedures, etc. for removing overlapping of controls over cooperative banks presently vested with State Governments, the Reserve Bank and NABARD, as the may be. It is in this context that the Governor's Monetary and Credit Policy announcement in April 2001 had stressed the need for a separate regulatory agency for the co-operative banks. This issue is being debated in various quarters.

18. Credit institutions are linked to each other through a complex chain of inter-bank relationships which - as recent instances have showed - in any event of difficulty become mechanisms for spread of the contagion effect. Signs of financial mismanagement in an institution or a group of institutions regardless of the reasons is liable to set off similar problems in other institutions and open serious risks in the financial system. It is in this context that good corporate governance assumes critical importance. Power and decision-making in co-operative banks are all too often concentrated at the top in too few hands. Co-operative performance has therefore been for a long time characterised by lack of participation and sense of involvement. Active members who feel that they are part of an organisation that has goals in harmony with their own and clear roles for constructively engaged, competent governing bodies and management would be a powerful force to build co-operative identity and excellence. It is perhaps time that the State Governments refashioned management in co-operative banks by picking up threads of good corporate governance.

19. Success of economic decisions depends after all on the human resources at the disposal of any organisation. A change is needed today in the co-operative banks which is built on confidence in human capital - the most important of all resources - in commitment, creativity and innovation brought about by proactive management, membership and employees. Strong corporate governance that takes its obligations seriously can truly be a

source of strength to the management. The ability to capture knowledge and wisdom gives co-operative banks their competitive advantage. A prerequisite is that participants from all parts of a co-operative organisation know and understand its purpose, core values and visions.

20. In the years to come, the Indian financial system will grow not only in size but also in complexity as the forces of competition gain further momentum and financial markets acquire greater depth. I can assure you that the policy environment will remain supportive of healthy growth and development with accent on more operational flexibility as well as greater prudential regulation and supervision. The real success of our financial sector reforms will however depend primarily on the organisational effectiveness of the banks, including co-operative banks, for which initiatives will have to come from the banks themselves. It is for the co-operative banks themselves to build on the synergy inherent in the co-operative structure and stand up for their unique qualities. With elements of good corporate governance, sound investment policy, appropriate internal control systems, better credit risk management, focus on newly-emerging business areas like micro finance, commitment to better customer service, adequate mechanisation and proactive policies on house-keeping issues, co-operative banks will definitely be able to grapple with these challenges and convert them into opportunities. I am sure all of you will bring your experience and knowledge to bear upon the afore-discussed issues in course of the deliberations in the next two days.

RBI PRESS RELEASE

Indian Promoters' can hold 49 per cent in Private Banks

(June 7, 2002)

In order to provide a level playing field, it has been decided to raise the maximum limit of shareholding of Indian promoters in private sector banks from 40 per cent to 49 per cent of their paid up capital.

In terms of the revised guidelines for entry of new private sector banks issued on January 3, 2001 promoters' contribution for setting up a new bank was restricted to 40 per cent of the paid up capital of the bank at any point of time. In case the initial contribution to capital was in excess of the minimum proportion of 40 per cent, promoters were required to dilute their excess stake after one year of the bank's operation. Promoters' contribution included the equity of the Indian shareholder and foreign co-promoter, if any. In the case of new private sector banks established under the earlier guidelines issued on January 22, 1993, the licensing conditions prescribed by the Reserve Bank of India stipulated that the promoters' equity

should be brought down to 40 per cent of the paid up capital of the bank within a stipulated period.

Further, the Reserve Bank of India had, in February 2002, clarified that Foreign Direct Investment (FDI) up to 49 per cent from all sources would be permitted in private sector bank under the automatic route subject to the conformity with the guidelines issued from time to time. Consequently, FDI through strategic investment or private placement in a private sector bank could go up to 49 per cent of the bank's equity. This would be higher than the limit of 40 per cent prescribed for promoters leading to an anomalous situation *vis-a-vis* equity holding of Indian promoters.

The position was, therefore, re-examined in consultation with Government of India and the maximum limit of shareholding of Indian promoters in private sector banks has now been raised to 49 per cent of their paid up capital in order to provide a level playing field. The other licensing conditions for entry of new banks and those stipulated for FDI will remain the same.

CREDIT CONTROL AND OTHER MEASURES

MAY 2002

Selected circular issued by the Reserve Bank of India during May 2002 reproduced below:

Ref.No.MPD.BC.216/07.01.279/2002-03 dated May 18, 2002.

All Scheduled Commercial Banks

Cash Reserve Ratio

Under Section 42(1) of the Reserve Bank of India Act, 1934 all scheduled commercial banks are, at present, required to maintain with the Reserve Bank of India a cash reserve ratio of 5.5 per cent of the net demand and time liabilities (NDTL) (excluding liabilities subject to zero CRR prescription). It was mentioned in the annual Monetary and Credit Policy statement for the year 2002-03, that CRR will be reduced from 5.5 per cent to 5.0 per cent

effective fortnight beginning June 15, 2002. It was also mentioned that in case there is an unexpected change in the liquidity conditions in the market, the Reserve Bank may advance the effective date of reduction before the above announced date.

2. On a review of liquidity conditions, it has now been decided to reduce CRR by one half of one percentage point from the present level of 5.5 per cent to 5.0 per cent effective from next reporting fortnight beginning June 1, 2002.

3. The reduction in CRR by 0.5 percentage point will augment lendable resources of banks by about Rs.6,000 crore.

4. A notification of the above measure is being issued to banks separately.

EXCHANGE CONTROL

MAY 2002

1. Current Account Transactions -

Remittance for Advertisement on Foreign Television

In terms of item NO. 13 of Schedule III of Government of India Notification No.GSR.No.381(E) dated May 9, 2000, prior approval of the Reserve Bank is required for remittance of foreign exchange for advertisement on foreign television by a person where export earnings are less than Rs.10 lakhs during each of the preceding two years, unless the payment is made from the EEFC Account.

It has also been clarified that before making any remittances for advertisement on foreign television on behalf of residents who do not require any prior permission from the Reserve Bank, authorised dealers should obtain a certificate from a Chartered Accountant certifying that,

- a) applicant exporter satisfies the criteria of having export earning of more than Rs.10 lakhs during each of the preceding two years and
- b) the advertisement for which foreign exchange is being remitted will be broadcast by foreign television company in foreign countries and not in India alone.

2. Remittance of current income by NRIs

Authorised Dealers have been permitted to allow repatriation of current income like rent,

dividend, pension, interest etc. of NRIs who do not maintain an NRO account in India based on an appropriate certification by a Chartered Accountant, certifying that the amount proposed to be remitted is eligible for remittance and that applicable taxes have been paid/provided for.

3. Deferred Payment Protocols dated April 30, 1981 and December 23, 1985 between the Government of India and erstwhile USSR

The rupee value of the special currency basket effective from May 9, 2002 has been fixed at Rs. 54.1262.

4. Foreign Exchange Management Act, 1999- Insurance

In terms of the Reserve Bank Notification No.FEMA.12/2000-RB dated May 3, 2000 a person resident in India has been prohibited from taking any general or life insurance policy issued by an insurer outside India. It has now been decided in consultation with Government of India to exempt units located in Special Economic Zones (SEZs) from the purview of the above Notification for the purpose of taking out general insurance policies. Accordingly, authorised dealers are free to allow remittances towards premium for general insurance policies taken by units located in SEZs from insurers outside India provided the premium is paid by the units out of their foreign exchange balances.

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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	1999-00	2000-01	2001-02	2002		
						Apr.	May	Jun.
1	2	3	4	5	6	7	8	9
Output								
1. Gross Domestic Product at Factor Cost (at 1993-94 prices)	Rs. crore	6,92,871	11,48,500 (P)	11,93,922 (Q.E.)	12,58,231 (R.E.)			
2. Index number of Agricultural Production (All crops)	Triennium ended 1981-82=100	148.4	176.8	165.1	177.3			
a. Foodgrains Production	Million tonnes	176.4	209.8	195.9 (P)	211.2 (A.E.)			
3. General Index of Industrial Production (1)	1993-94=100	212.6 *	154.9	162.7	167.2 (P)	165.3 (P)	..	..
Money and Banking								
Reserve Bank of India (2)								
4. Notes in circulation	Rs. crore	53,784	1,92,483	2,12,858	2,45,153	2,54,398	2,60,864	2,59,073
5. Rupee Securities (3)	"	86,035	1,40,967	1,50,569	1,39,809	1,43,156	1,46,355	1,35,068
6. Loans and discount	"	19,900	37,890	28,143	23,953	23,676	21,046	20,033
(a) Scheduled Commercial Banks (4)	"	8,169	9,513	5,980	3,785	2,166	826	336
(b) Scheduled State Co-operative Banks (4)	"	38	15	27	35	36	26	5
(c) Bills purchased and discounted (internal)	"	—	—	—	—	—	—	—
Scheduled Commercial Banks								
7. Aggregate deposits (5)	Rs. crore	1,92,541	8,13,345	9,62,618	11,03,360 (P)	11,35,309 (P)	11,96,593 (P)	12,03,966 (P)
8. Bank credit (5)	"	1,16,301	4,35,958	5,11,434	5,89,723 (P)	5,97,020 (P)	6,44,036 (P)	6,48,050 (P)
9. Investment in Govt. Securities (5)	"	49,998	2,78,456	3,40,035	4,11,176 (P)	4,23,895 (P)	4,43,353 (P)	4,56,823 (P)
10. Cheque clearances (6)	Rs. thousand crore	1,703	7,183	8,362	10,082 (P)	1,088 (P)	1,052 (P)	813 (P)
11. Money Stock measures (7)								
(a) M ₁	Rs. crore	92,892	3,41,796	3,79,449 (P)	4,22,533 (P)	4,33,538 (P)	4,41,360 (P)	4,40,713 (P)
(b) M ₃	"	2,65,828	11,24,174	13,13,220 (P)	15,00,603 (P)	15,39,708 (P)	16,10,181 (P)	16,17,347 (P)
Cash Reserve Ratio and Interest Rates								
12. Cash Reserve Ratio (2), (16)	Per cent	15.00	9.00	8.00	5.50	5.50	5.50	5.00
13. Bank Rate	Per cent							
	Per annum	10.00	8.00	7.00	6.50	6.50	6.50	6.50
14. Inter-bank call money rate (Mumbai) (8)	"	4.00/70.00	4.50/25.00	4.00/19.00	4.00/20.00	3.54/8.75	5.00/9.25	3.00/7.00
15. Deposit Rate (9)								
(a) 30 days and 1 year	"	8.00 (11)	5.00-7.50	5.25-7.25	5.00-6.75	4.75-6.50	4.75-6.50	4.75-6.50
(b) 1 year and above	"	9.00-11.00	8.50-10.00	8.50-10.00	7.50-8.50	7.00-8.50	7.00-8.25	7.00-8.25
16. Prime Lending Rate (10)	"	—	12.00-12.50	11.00-12.00	11.00-12.00	11.00-12.00	11.00-12.00	11.00-12.00
17. Yield on 12.50% Loan 2004	"	—	10.77	10.15	7.53	6.20	6.81	6.84
18. Yield on 11.50% Loan 2008	"	—	11.30	10.57	8.96	7.46	..	7.68
Government Securities Market (2)								
19. Govt. of India 91-day Treasury Bills (Total outstandings)	Rs. crore		1,520	1,830	4,501	4,801	4,725	5,175

See 'Notes on Tables'.

* : Base : 1980-81 = 100.

+ : Base : 1981-82 = 100.

Q.E. : Quick Estimate.

R.E. : Revised Estimate.

A.E. : Advance Estimate.

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

Item	Unit / Base	1990-91	1999-00	2000-01	2001-02	2002		
						Apr.	May	Jun.
1	2	3	4	5	6	7	8	9
Price Indices								
20. Wholesale prices (13)	1993-94=100							
(a) All commodities	"	182.7 +	145.3	155.7	161.3	162.3	..	..
(b) Primary articles	"	184.9 +	158.0	162.5	168.4	169.0	..	..
(c) Fuel, power, light and lubricants	"	175.8 +	162.0	208.1	226.7	230.4	..	..
(d) Manufactured products	"	182.8 +	137.2	141.7	144.3	144.9	..	..
(e) Foodgrains	"	179.2 +	176.4	173.8	172.4	170.1	..	..
(f) Edible oils	"	223.3 +	122.1	103.3	112.9	120.9	..	..
(g) Sugar, khandsari & gur	"	152.3 +	156.0	153.2	146.1	142.5	..	..
(h) Raw cotton	"	145.5 +	147.3	157.3	148.7	125.5	..	..
21. Consumer prices (All-India) (1)								
(a) Industrial Workers	1982=100	193	428	444	463	469	472	..
(b) Urban Non-Manual Employees	1984-85=100	161	352	371	390	396	398	402
(c) Agricultural Labourers	July 1986- June 1987=100	..	309	304	..	309	311	..
Foreign Trade								
22. Value of imports	U.S. \$ Million	24,073	49,671	50,536	51,087 (P)	4,090 (P)	4,406 (P)	..
23. Value of exports	"	18,145	36,822	44,560	43,560 (P)	3,681 (P)	3,769 (P)	..
24. Balance of trade	"	-5,927	-12,848	-5,976	-7,527 (P)	-409 (P)	-637 (P)	..
25. Foreign exchange reserves (14)								
(a) Foreign currency assets	U.S. \$ Million	2,236	35,058	39,554	51,049	52,107	52,890	54,703
(b) Gold	"	3,496	2,974	2,725	3,047	3,131	3,249	3,330
(c) SDRs	"	102	4	2	10	12	9	10
Employment Exchange Statistics (15)								
26. Number of registrations	Thousand	6,541	5,967	6,042	..	312	..	..
27. Number of applicants								
(a) Placed in employment	"	265	222	176	..	15	..	..
(b) On live register (14)	"	34,632	40,371	41,344	..	40,913	..	..

No. 2 : RESERVE BANK OF INDIA

(Rs. crore)

Last Friday / Friday	2002													
	2001						2002							
	1990-91	2000-01	2001-02	Jun.	Jul.	Mar.	Apr.	May	Jun. 7	Jun. 14	Jun. 21	Jun. 28	Jul. 5	Jul. 12 (F)
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Issue Department														
Liabilities														
Notes in circulation	53,784	2,12,858	2,45,153	2,26,375	2,22,349	2,45,153	2,54,398	2,60,864	2,65,262	2,64,916	2,62,021	2,59,073	2,61,116	2,61,366
Notes held in Banking Department	23	79	48	16	37	48	48	45	35	38	30	11	50	51
Total liabilities (total notes issued) or assets	53,807	2,12,937	2,45,201	2,26,391	2,22,385	2,45,201	2,54,445	2,60,910	2,65,297	2,64,954	2,62,052	2,59,084	2,61,166	2,61,417
Assets														
Gold coin and bullion	6,654	10,324	12,170	10,810	10,753	12,170	12,146	13,015	13,015	13,015	13,015	13,015	13,293	13,293
Foreign securities	200	91,700	1,43,700	1,06,700	1,06,700	1,43,700	1,53,700	1,69,000	1,69,000	1,69,000	1,69,000	1,69,000	1,69,000	1,69,000
Rupee coin (1)	29	78	161	115	64	161	105	31	266	252	237	223	211	198
Government of India rupee securities	46,924	1,10,835	89,169	1,08,765	1,04,869	89,169	88,493	78,864	83,016	82,688	79,800	76,846	78,662	78,926
Banking Department														
Liabilities														
Deposits	38,542	87,828	85,115	84,990	90,775	85,115	79,215	74,457	73,844	76,855	76,584	67,321	89,750	96,951
Central Government	61	100	100	101	101	100	100	100	101	100	100	100	101	100
State Governments	33	41	41	41	41	41	41	41	41	41	41	41	41	41
Scheduled Commercial Banks	33,484	76,939	73,316	74,326	71,220	73,316	68,086	63,637	63,519	66,232	64,489	55,069	66,636	73,736
Scheduled State Co-operative Banks	244	978	1,842	926	830	1,842	1,764	1,804	1,623	1,520	1,645	1,644	1,765	1,653
Non-Scheduled State Co-operative Banks	13	61	45	48	60	45	33	36	26	46	85	82	78	96
Other banks	88	918	1,890	1,029	935	1,890	1,919	1,872	1,821	1,913	1,738	1,831	1,723	1,725
Others	4,619	8,791	7,881	8,519	17,588	7,881	7,272	6,966	6,713	7,002	8,485	8,554	19,407	19,599
Other liabilities (2)	28,342	84,199	1,07,107	91,359	86,515	1,07,107	1,13,992	1,18,156	1,19,086	1,19,898	1,21,893	1,24,225	1,13,956	1,15,238
Total liabilities or assets	66,884	1,72,028	1,92,223	1,76,349	1,77,290	1,92,223	1,93,208	1,92,614	1,92,931	1,96,754	1,98,477	1,91,546	2,03,706	2,12,189

See 'Notes on Tables.'

No. 2 : RESERVE BANK OF INDIA (Concl'd.)

Last Friday / Friday	(Rs. crore)														
	2002														
	2001					2002					Jul. 5	Jul. 12 (P)			
1990-91	2000-01	2001-02	Jun.	Jul.	Mar.	Apr.	May	Jun. 7	Jun. 14	Jun. 21	Jun. 28	Jul. 5	Jul. 12 (P)		
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	
Assets															
Notes and coins	23	80	48	17	37	48	48	46	36	39	31	12	51	52	
Balances held abroad (3)	4,008	92,600	1,05,472	84,313	85,935	1,05,472	1,02,148	90,150	90,943	91,999	94,062	98,169	97,720	1,01,263	
Loans and Advances															
Central Government	—	—	—	9,014	4,715	—	6,610	8,911	7,120	9,495	10,369	7,648	11,069	12,284	
State Governments (4)	916	4,395	7,346	3,603	3,213	7,346	5,832	4,545	3,982	4,191	5,012	5,168	5,471	6,245	
Scheduled Commercial Banks	8,169	5,980	3,785	3,616	6,441	3,785	2,166	826	53	257	139	336	17	64	
Scheduled State Co-operative Banks	38	27	35	2	47	35	36	26	26	2	10	5	5	5	
Industrial Development Bank of India	3,705	1,440	1,110	1,440	1,440	1,110	—	—	—	—	—	—	—	—	
NABARD	3,328	6,580	6,059	5,826	5,951	6,059	6,273	5,341	5,439	5,337	5,430	5,655	5,305	5,437	
EXIM Bank	745	617	532	617	617	532	—	—	—	—	—	—	—	—	
Others	1,615	9,104	5,086	6,384	7,829	5,086	2,759	1,397	1,295	1,282	1,224	1,221	1,236	1,231	
Bills Purchased and Discounted															
Internal	—	—	—	—	—	—	—	—	—	—	—	—	—	—	
Government Treasury Bills	1,384	—	—	—	—	—	—	—	—	—	—	—	—	—	
Investments	40,286	43,127	55,168	51,662	53,435	55,168	59,194	72,033	74,953	75,045	72,755	62,759	73,378	76,436	
Other Assets (5)	2,666	8,078	7,583	9,855	7,632	7,583	8,141	9,339	9,085	9,107	9,445	10,573	9,453	9,172	
	(+)	(2,314)	(2,727)	(2,422)	(2,410)	(2,727)	(2,722)	(2,917)	(2,917)	(2,917)	(2,917)	(2,917)	(2,979)	(2,979)	

No. 3 : ALL SCHEDULED BANKS – BUSINESS IN INDIA

Last Reporting Friday (in case of March) / Last Friday	1990-91	2000-01	2001-02	2001		2002					
				Jun	Dec	Jan.	Feb.	Mar.	Apr.(P)	May(P)	Jun.(P)
				5	6	7	8	9	10	11	12
1	2	3	4	5	6	7	8	9	10	11	12
Number of reporting banks	299	363	362	362	362	362	362	362	362	362	362
Liabilities to the banking system (1)	6,673	82,550	57,500	79,987	56,259	53,488	54,319	57,500	60,888	64,961	63,022
Demand and time deposits from banks (2)	5,598	55,041	34,646	52,351	35,284	34,145	34,275	34,646	35,849	40,782	40,888
Borrowings from banks (3)	998	25,179	20,622	26,107	18,524	17,501	17,992	20,622	22,736	20,802	19,896
Other demand and time liabilities (4)	77	2,329	2,232	1,530	2,451	1,843	2,051	2,232	2,303	3,377	2,238
Liabilities to others (1)	2,13,125	11,12,370	12,79,135	11,70,380	12,41,999	12,43,687	12,52,630	12,79,135	13,08,870	13,69,999	13,79,440
Aggregate deposits (5)	1,99,643	10,16,440	11,61,791	10,72,330	11,28,996	11,35,335	11,42,466	11,61,791	11,94,320	12,55,496	12,64,280
Demand	34,823	1,48,669	1,59,378	1,54,391	1,54,764	1,47,786	1,48,929	1,59,378	1,62,938	1,62,127	1,63,123
Time (5)	1,64,820	8,67,771	10,02,413	9,17,939	9,74,233	9,87,548	9,93,537	10,02,413	10,31,381	10,93,369	11,01,157
Borrowings (6)	645	2,634	3,348	2,267	4,531	3,665	2,831	3,348	4,470	2,743	2,725
Other demand and time liabilities (4)	12,838	93,296	1,13,996	95,783	1,08,472	1,04,688	1,07,333	1,13,996	1,10,081	1,11,760	1,12,436
Borrowings from Reserve Bank (7)	3,483	3,966	3,694	3,677	7,078	4,061	4,295	3,694	2,238	854	343
Against usance bills / promissory notes	—	—	—	—	—	—	—	—	—	—	—
Others (8)	3,483	3,966	3,694	3,677	7,078	4,061	4,295	3,694	2,238	854	343
Cash in hand and balances with Reserve Bank	25,995	68,242	72,579	84,377	79,087	78,438	74,860	72,579	76,469	74,446	65,982
Cash in hand	1,847	6,085	6,630	7,366	7,624	6,517	6,160	6,630	6,879	7,332	7,620
Balances with Reserve Bank (9)	24,147	62,157	65,949	77,011	71,464	71,921	68,700	65,949	71,590	67,114	58,362

See 'Notes on Tables'.

No. 3 : ALL SCHEDULED BANKS – BUSINESS IN INDIA (Concd.)

Last Reporting Friday (in case of March) / Last Friday	(Amount in Rs. crore)												
	1990-91	2000-01	2001-02	2001					2002				
				Jun	Dec.	Jan.	Feb.	Mar.	Apr.(P)	May(P)	Jun.(P)		
1	2	3	4	5	6	7	8	9	10	11	12		
Assets with the Banking System	6,848	71,484	60,719	71,894	54,679	56,969	56,610	60,719	66,660	61,332	61,525		
Balances with other banks	3,347	23,510	21,352	22,756	20,845	20,163	20,330	21,352	22,149	22,260	21,884		
In current account	1,926	5,356	5,781	5,605	5,076	5,156	5,058	5,781	6,232	5,980	6,135		
In other accounts	1,421	18,154	15,572	17,151	15,769	15,007	15,272	15,572	15,917	16,279	15,749		
Money at call and short notice	2,201	39,916	30,168	41,233	28,711	27,443	28,054	30,168	37,347	30,388	30,804		
Advances to banks (10)	902	5,003	5,593	4,848	1,764	6,161	5,299	5,593	5,564	5,755	5,974		
Other assets	398	3,055	3,606	3,057	3,359	3,202	2,927	3,606	3,600	2,929	2,863		
Investment	76,831	3,86,223	4,56,655	4,09,619	4,45,889	4,48,258	4,53,677	4,56,655	4,71,763	4,90,894	5,04,139		
Government securities (11)	51,086	3,53,498	4,27,182	3,77,982	4,15,664	4,18,167	4,23,598	4,27,182	4,40,594	4,60,297	4,74,172		
Other approved securities	25,746	32,724	29,473	31,637	30,225	30,091	30,079	29,473	31,169	30,598	29,968		
Bank credit	1,25,575	5,59,856	6,42,001	5,68,069	6,09,205	6,18,870	6,24,033	6,42,001	6,50,142	6,96,569	7,01,117		
Loans, cash-credits and overdrafts	1,14,982	5,17,250	5,98,694	5,27,133	5,68,522	5,77,847	5,83,171	5,98,694	6,04,950	6,52,388	6,57,641		
Inland bills-purchased	3,532	5,225	5,430	5,205	5,353	5,240	5,343	5,430	6,114	5,330	5,263		
Inland bills-discounted	2,409	19,174	18,781	18,372	18,088	18,677	18,270	18,781	19,748	19,895	19,093		
Foreign bills-purchased	2,788	9,404	9,145	9,273	8,571	8,531	8,533	9,145	9,171	8,801	8,708		
Foreign bills-discounted	1,864	8,803	9,951	8,086	8,671	8,574	8,716	9,951	10,158	10,155	10,412		
Cash-Deposit Ratio	13.0	6.7	6.2	7.9	7.0	6.9	6.6	6.2	6.6	5.9	5.2		
Investment-Deposit Ratio	38.5	38.0	39.3	38.2	39.5	39.5	39.7	39.3	39.5	39.1	39.9		
Credit-Deposit Ratio	62.9	55.1	55.3	53.0	54.0	54.5	54.6	55.3	54.4	55.5	55.5		

No. 4 : ALL SCHEDULED COMMERCIAL BANKS – BUSINESS IN INDIA

Last Reporting Friday (in case of March) / Last Friday	(Amount in Rs. crore)											
	2001						2002					
	1990-91	2000-01	2001-02	Jun.	Dec.	Jan.	Feb.	Mar.	Apr.(P)	May(P)	Jun.(P)	
1	2	3	4	5	6	7	8	9	10	11	12	
Number of Reporting banks	271	296	294	295	294	294	294	294	294	294	294	
Liabilities to the banking system (1)	6,486	77,088	53,902	75,622	52,473	49,783	50,960	53,902	56,798	60,765	58,746	
Demand and time deposits from banks (2), (12)	5,443	50,750	31,429	48,579	31,942	30,845	30,996	31,429	32,133	37,035	37,183	
Borrowings from banks (3)	967	24,047	20,250	25,559	18,091	17,098	17,915	20,250	22,382	20,366	19,337	
Other demand and time liabilities (4)	76	2,291	2,223	1,484	2,440	1,840	2,048	2,223	2,284	3,364	2,226	
Liabilities to others (1)	2,05,600	10,56,392	12,18,272	11,12,427	11,81,434	11,82,784	11,92,516	12,18,272	12,47,350	13,08,745	13,16,784	
Aggregate deposits (5)	1,92,541	9,62,618	11,03,360	10,16,789	10,70,763	10,76,670	10,84,526	11,03,360	11,35,309	11,96,593	12,03,966	
Demand	33,192	1,42,552	1,53,048	1,47,944	1,48,636	1,41,451	1,42,669	1,53,048	1,56,423	1,56,161	1,56,726	
Time (5)	1,59,349	8,20,066	9,50,312	8,68,846	9,22,127	9,35,219	9,41,857	9,50,312	9,78,886	10,40,432	10,47,240	
Borrowings (6)	470	2,566	3,029	2,225	4,499	3,638	2,795	3,029	4,358	2,638	2,606	
Other demand and time liabilities (4), (13)	12,589	91,208	1,11,883	93,413	1,06,172	1,02,476	1,05,195	1,11,883	1,07,682	1,09,513	1,10,212	
Borrowings from Reserve Bank (7)	3,468	3,896	3,616	3,616	6,986	3,971	4,198	3,616	2,166	826	336	
Against usance bills/promissory notes	—	—	—	—	—	—	—	—	—	—	—	
Others	3,468	3,896	3,616	3,616	6,986	3,971	4,198	3,616	2,166	826	336	
Cash in hand and balances with Reserve Bank	25,665	65,202	68,647	81,226	75,946	74,426	71,045	68,647	74,585	70,576	62,245	
Cash in hand	1,804	5,658	6,245	6,900	7,142	6,147	5,787	6,245	6,499	6,939	7,176	
Balances with Reserve Bank (9)	23,861	59,544	62,402	74,326	68,804	68,278	65,258	62,402	68,086	63,637	55,069	

See 'Notes on Tables'.

No. 4 : ALL SCHEDULED COMMERCIAL BANKS – BUSINESS IN INDIA (Concl.d.)

Last Reporting Friday (in case of March) / Last Friday	(Amount in Rs. crore)											
	2001						2002					
	1990-91	2000-01	2001-02	2001	2002	2002	Jan.	Feb.	Mar.	Apr.(P)	May(P)	Jun.(P)
1	2	3	4	5	6	7	8	9	10	11	12	
Assets with the Banking System	5,582	62,355	52,864	62,722	46,137	48,706	49,274	52,864	60,029	53,368	53,577	
Balances with other banks	2,846	19,856	17,993	18,929	17,363	16,681	16,772	17,993	18,645	19,132	18,573	
In current account	1,793	4,460	4,740	4,626	4,148	4,075	4,055	4,740	5,123	5,038	5,151	
In other accounts	1,053	15,397	13,253	14,303	13,215	12,606	12,717	13,253	13,522	14,094	13,422	
Money at call and short notice	1,445	35,628	26,624	37,018	24,646	23,672	24,695	26,624	33,533	26,513	27,181	
Advances to banks (10)	902	4,933	5,572	4,821	1,752	6,150	5,279	5,572	5,186	5,367	5,587	
Other assets	388	1,937	2,674	1,954	2,376	2,203	2,527	2,674	2,665	2,356	2,236	
Investment	75,065	3,70,159	4,38,269	3,93,375	4,26,864	4,29,549	4,35,339	4,38,269	4,52,600	4,71,500	4,84,349	
Government securities (11)	49,998	3,40,035	4,11,176	3,64,247	3,99,127	4,01,964	4,07,866	4,11,176	4,23,895	4,43,353	4,56,823	
Other approved securities	25,067	30,125	27,093	29,128	27,737	27,584	27,473	27,093	28,705	28,147	27,526	
Bank credit (14)	1,16,301	5,11,434	5,89,723	5,19,416	5,59,673	5,68,543	5,72,851	5,89,723	5,97,020	6,44,036	6,48,050	
	(4,506)	(39,991)	(53,978)	(50,340)	(52,276)	(54,680)	(53,562)	(53,978)	(55,014)	(60,669)	(61,008)	
Loans, cash-credits and overdrafts	1,05,982	4,70,215	5,47,606	4,79,561	5,20,110	5,28,652	5,33,112	5,47,606	5,53,023	6,01,034	6,05,719	
Inland bills-purchased	3,375	4,908	5,031	4,857	4,984	4,861	4,957	5,031	5,717	4,949	4,824	
Inland bills-discounted	2,336	18,574	18,283	17,909	17,592	18,184	17,804	18,283	19,241	19,392	18,682	
Foreign bills-purchased	2,758	9,351	9,089	9,222	8,523	8,482	8,476	9,089	9,117	8,748	8,653	
Foreign bills-discounted	1,851	8,386	9,714	7,865	8,464	8,365	8,502	9,714	9,922	9,913	10,172	
Cash-Deposit Ratio	13.3	6.8	6.2	8.0	7.1	6.9	6.6	6.2	6.6	5.9	5.2	
Investment- Deposit Ratio	39.0	38.5	39.7	38.7	39.9	39.9	40.1	39.7	39.9	39.4	40.2	
Credit-Deposit Ratio	60.4	53.1	53.4	51.1	52.3	52.8	52.8	53.4	52.6	53.8	53.8	

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	24,169	17,857	2,343 (64)
Mar. 24, 2000	5,037	30,620	22,988	2,834 (20)
Mar. 23, 2001	6,984	38,453	27,006	3,171 (15)
Jul. 14, 2000	6,918	32,992	22,848	2,952 (15)
Jul. 13, 2001	6,479	39,135	27,318	3,178 (15)
Jul. 28, 2000	6,544	33,210	23,189	3,003 (15)
Jul. 27, 2001	5,652	39,381	26,952	3,188 (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.

(Rs. crore)

Outstanding as on	Commercial Paper	Shares issued by		Bonds / Debentures issued by	
		Public Sector Undertakings (PSUs)	Private Corporate Sector	Public Sector Undertakings (PSUs)	Private Corporate Sector
1	2	3	4	5	6
Mar. 26, 1999	4,006	867	3,033	24,072	16,398
Mar. 24, 2000	5,037	876	3,909	30,446	21,210
Mar. 23, 2001	8,049	1,342	4,348	36,568	25,537
Mar. 22, 2002	8,651	1,580	4,323	39,521	26,982
Jan. 12, 2001	7,170	949	3,706	36,197	22,972
Jan. 11, 2002	8,811	1,617	4,117	37,639	26,160
Jan. 26, 2001	6,706	958	3,729	36,420	23,366
Jan. 25, 2002	9,022	1,620	4,162	37,294	26,368
Feb. 9, 2001	6,591	971	3,765	36,314	23,501
Feb. 8, 2002	8,907	1,627	4,135	37,919	25,873
Feb. 23, 2001	6,473	969	3,796	36,731	24,157
Feb. 22, 2002	8,886	1,565	4,128	37,960	26,488
Mar. 9, 2001	6,767	942	3,803	36,848	25,261
Mar. 8, 2002	8,329	1,577	4,146	38,093	26,932
Mar. 23, 2001	8,049	1,342	4,348	36,568	25,537
Mar. 22, 2002	8,651	1,580	4,323	39,521	26,982
Apr. 6, 2001	6,713	1,443	4,019	38,049	24,324
Apr. 5, 2002	7,665	1,532	4,235	40,113	26,666
Apr. 20, 2001	7,821	1,458	4,166	37,795	25,048
Apr. 19, 2002	7,867	1,531	4,224	39,497	26,053
May 4, 2001	8,423	1,457	4,276	35,725	24,607
May 3, 2002	7,377	1,507	6,229	39,028	32,985
May 18, 2001	7,976	1,483	4,274	35,624	25,522
May 17, 2002	6,657	1,546	7,997	40,263	33,075
Jun. 1, 2001	8,006	1,485	4,261	35,727	25,504
May 31, 2002	7,138	1,532	8,110	38,793	32,369

Note : From the financial year 2001-02, data on investments are based on Statutory Section 42(2) Returns. Such data for the earlier period were based on Special Fortnightly Return (SFR VII), which has since been discontinued.

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

(Amount in Rs. crore)

Last Reporting Friday (in case of March)/ Last Friday/ Reporting Friday	1990-91	1999-00	2000-01	2001					2002		
				Feb.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb. 8	Feb. 22
1	2	3	4	5	6	7	8	9	10	11	12
Number of reporting banks	28	28	28	28	28	28	28	28	28	28	28
Demand and Time Liabilities											
Aggregate Deposits (1)	2,152	9,060	9,265	9,692	10,846	10,971	11,127	11,113	11,174	11,039	10,923
Demand Liabilities	1,831	3,861	3,872	3,756	4,447	4,827	4,379	3,923	4,121	4,271	4,079
Deposits											
Inter-bank	718	1,181	1,341	1,265	1,374	1,975	1,464	1,116	1,354	1,433	1,359
Others	794	1,730	1,749	1,757	2,025	1,949	1,958	1,901	1,945	1,995	1,905
Borrowings from banks	181	140	204	197	154	172	213	166	104	108	113
Others	139	811	578	536	894	731	743	740	718	735	702
Time Liabilities	3,963	25,640	27,296	27,244	29,209	29,776	30,165	30,101	30,276	29,780	29,870
Deposits											
Inter-bank	2,545	18,146	19,598	19,126	20,176	20,541	20,785	20,670	20,832	20,517	20,635
Others	1,359	7,330	7,516	7,935	8,820	9,022	9,168	9,212	9,229	9,044	9,019
Borrowings from banks	—	18	25	23	25	25	23	23	23	21	21
Others	59	146	157	159	188	188	189	196	192	198	196
Borrowings from Reserve Bank	15	—	4	1	6	4	4	5	7	8	9
Borrowings from the State Bank and / or a notified bank (2) and State Government	1,861	6,304	7,162	6,855	6,402	5,956	6,095	6,289	6,505	6,475	6,650
Demand	116	972	2,145	2,269	1,494	1,300	1,415	1,510	1,521	1,457	1,554
Time	1,745	5,332	5,017	4,586	4,908	4,656	4,680	4,779	4,984	5,019	5,096
Assets											
Cash in hand and balances with Reserve Bank	334	927	924	670	1,357	1,067	1,054	1,035	2,023	1,705	1,881
Cash in hand	24	93	88	96	104	90	103	108	98	91	90
Balance with Reserve Bank	310	834	836	573	1,253	976	951	926	1,924	1,614	1,791
Balances with other banks in current account	93	212	250	246	325	291	395	350	321	331	274
Investments in Government securities (3)	1,058	6,736	7,469	7,809	8,809	8,778	8,870	9,123	8,640	8,758	8,611
Money at call and short notice	498	5,087	4,080	4,279	4,017	4,571	4,580	4,216	3,773	3,647	3,709
Bank credit (4)	2,553	10,721	12,460	11,989	12,092	12,056	12,143	12,115	12,009	12,311	12,372
Advances											
Loans, cash-credits and overdrafts	2,528	10,702	12,436	11,967	12,077	12,039	12,119	12,090	11,982	12,284	12,337
Due from banks (5)	5,560	13,998	15,943	15,308	16,451	16,417	16,859	17,111	17,744	17,899	18,085
Bills purchased and discounted	25	20	24	22	15	17	23	25	27	28	34
Cash - Deposit Ratio	15.5	10.2	10.0	6.9	12.5	9.7	9.5	9.3	18.1	15.4	17.2
Investment - Deposit Ratio	49.2	74.3	80.6	80.6	81.2	80.0	79.7	82.1	77.3	79.3	78.8
Credit - Deposit Ratio	118.6	118.3	134.5	123.7	111.5	109.9	109.1	109.0	107.5	111.5	113.3

See 'Notes on Tables'.

No. 7 : RESERVE BANK'S STANDING FACILITIES 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 Standing Facility		
	Normal *		Back Stop **		Total		Normal *		Back Stop **		Total		Limit	Out-standing	
	Limit	Out-standing	Limit	Out-standing	Limit	Out-standing	Limit	Out-standing	Limit	Out-standing	Limit	Out-standing			
1	2	3	4	5	6=(2+4)	7=(3+5)	8	9	10	11	12=(8+10)	13=(9+11)	14=(6+12)	15=(7+13)	
1999-00					10,579.06	6,291.49						3,027.72	199.47	13,606.78	6,490.96
2000-01					7,192.11	3,252.24						1,056.68	639.58	8,248.79	3,891.82
2001-02	6,060.29	3,144.11	3,025.60	49.83	9,085.89	3,193.94	837.62	422.35	218.65	—	1,056.27	422.35	10,142.16	3,616.29	
Sep. 2001	6,099.46	4,022.33	3,045.16	20.00	9,144.62	4,042.33	837.62	109.99	218.65	—	1,056.27	109.99	10,200.89	4,152.32	
Dec. 2001	6,142.42	5,821.59	3,066.60	500.10	9,209.02	6,321.69	837.62	664.19	218.65	—	1,056.27	664.19	10,265.29	6,985.88	
Mar. 2002	6,060.29	3,144.11	3,025.60	49.83	9,085.89	3,193.94	837.62	422.35	218.65	—	1,056.27	422.35	10,142.16	3,616.29	
Jun. 2002	3,868.80	264.12	1,931.50	72.00	5,800.30	336.12	837.62	—	218.65	—	1,056.27	—	6,856.57	336.12	
Jun. 2001	6,150.45	3,467.19	3,070.62	85.83	9,221.07	3,553.02	1,301.12	63.01	218.65	—	1,519.77	63.01	10,740.84	3,616.03	
Jul. 2001	6,173.78	5,657.73	3,082.26	76.83	9,256.04	5,734.56	837.62	703.15	218.65	—	1,056.27	703.15	10,312.31	6,437.71	
Aug. 2001	6,127.80	3,359.12	3,059.30	—	9,187.10	3,359.12	837.62	89.30	218.65	—	1,056.27	89.30	10,243.37	3,448.42	
Sep. 2001	6,099.46	4,022.33	3,045.16	20.00	9,144.62	4,042.33	837.62	109.99	218.65	—	1,056.27	109.99	10,200.89	4,152.32	
Oct. 2001	6,086.42	4,460.86	3,038.65	31.99	9,125.07	4,492.85	837.62	130.57	218.65	—	1,056.27	130.57	10,181.34	4,623.42	
Nov. 2001	6,200.89	2,760.82	3,095.80	—	9,296.69	2,760.82	837.62	21.67	218.65	—	1,056.27	21.67	10,352.96	2,782.49	
Dec. 2001	6,142.42	5,821.59	3,066.60	500.10	9,209.02	6,321.69	837.62	664.19	218.65	—	1,056.27	664.19	10,265.29	6,985.88	
Jan. 2002	6,083.66	3,518.33	3,037.27	—	9,120.93	3,518.33	837.62	452.93	218.65	—	1,056.27	452.93	10,177.20	3,971.26	
Feb. 2002	6,089.09	3,723.10	3,039.98	—	9,129.07	3,723.10	837.62	475.10	218.65	—	1,056.27	475.10	10,185.34	4,198.20	
Mar. 2002	6,060.29	3,144.11	3,025.60	49.83	9,085.89	3,193.94	837.62	422.35	218.65	—	1,056.27	422.35	10,142.16	3,616.29	
Apr. 2002	3,882.15	2,916.85	1,938.17	107.91	5,820.32	3,024.76	837.62	497.86	218.65	—	1,056.27	497.86	6,876.59	3,522.62	
May 2002	3,852.63	426.30	1,923.42	—	5,776.05	426.30	837.62	399.30	218.65	—	1,056.27	399.30	6,832.32	825.60	
Jun. 2002	3,868.80	264.12	1,931.50	72.00	5,800.30	336.12	837.62	—	218.65	—	1,056.27	—	6,856.57	336.12	

@ : 'Others' include Collateralised Lending Facility (CLF) / Additional CLF (withdrawn effective from June 5, 2000) etc.

* : Normal Limit = 2/3 rd of total limit effective from May 5, 2001.

** : Back-Stop Limit= 1/3 rd of total limit effective from May 5, 2001.

Also see 'Notes on Tables'.

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

(Number in lakh)

Year / Month	Centres Managed by Reserve Bank of India													Total
	Mumbai	Kolkata	New Delhi	Chennai	Bangalore	Hyderabad	Ahmedabad	Kanpur	Nagpur	Patna	Bhubaneswar	Thiruvananthapuram	Japur		Guwahati
1	3	4	5	6	7	8	9	10	11	12	13	14	15	16
1990-91	1,253	328	552	357	224	203	365	50	53	19	7	20	72	15
1999-00	1,800	512	967	505	378	266	372	64	93	28	21	33	103	25
2000-01	1,735	519	1,006	520	419	283	422	65	97	16	24	33	107	28
2001-02 (P)	1,679	523	1,079	522	445	305	414	67	102	27	27	34	123	30
Nov. 1999	138	43	79	42	30	24	33	5	7	1	1	3	8	2
Dec. 1999	146	43	83	43	34	24	37	5	8	1	2	3	10	2
Jan. 2000	145	42	81	40	32	22	35	5	8	1	2	2	9	2
Feb. 2000	142	42	85	42	33	24	39	6	8	2	2	3	9	2
Mar. 2000	154	48	91	48	36	25	45	6	9	2	2	2	9	3
Apr. 2000	139	41	80	40	36	20	36	5	7	1	2	2	8	2
May 2000	154	43	90	45	36	25	40	6	8	1	2	3	9	2
Jun. 2000	163	48	88	47	36	25	42	6	8	2	2	3	10	3
Jul. 2000	143	44	86	45	33	24	35	5	8	1	2	2	9	2
Aug. 2000	151	45	85	44	34	22	34	6	8	2	2	3	9	2
Sep. 2000	130	43	64	41	31	22	33	5	8	2	2	2	8	2
Oct. 2000	149	37	83	43	36	23	36	5	8	1	2	3	8	2
Nov. 2000	142	44	84	43	36	26	35	5	8	1	2	3	9	2
Dec. 2000	127	39	77	39	32	22	31	5	8	1	2	2	8	2
Jan. 2001	155	44	90	44	37	25	32	6	9	1	2	4	9	4
Feb. 2001	130	43	82	42	34	23	29	5	8	1	2	3	10	2
Mar. 2001	152	48	97	47	38	26	39	6	9	2	2	3	10	3
Apr. 2001 (P)	138	40	81	41	32	22	32	5	8	1	2	2	10	2
May 2001 (P)	134	40	89	41	36	24	34	6	8	1	2	3	10	3
Jun. 2001 (P)	138	41	80	42	36	24	35	5	8	1	2	2	10	2
Jul. 2001 (P)	132	50	95	46	39	26	40	6	9	1	2	3	11	2
Aug. 2001 (P)	127	48	92	45	38	25	36	6	9	1	2	3	11	3
Sep. 2001 (P)	122	41	85	41	35	24	33	5	8	3	2	3	10	2
Oct. 2001 (P)	145	45	100	46	39	28	40	6	9	3	3	3	12	3
Nov. 2001 (P)	122	42	84	42	37	27	34	5	8	3	2	3	9	3
Dec. 2001 (P)	136	43	90	43	37	26	34	6	9	3	2	3	11	2
Jan. 2002 (P)	170	45	97	44	39	26	36	6	9	3	3	3	10	2
Feb. 2002 (P)	149	42	88	43	36	26	33	5	8	3	2	3	10	3
Mar. 2002 (P)	166	46	98	48	41	27	27	6	9	4	3	3	9	3
Apr. 2002 (P)	173	46	98	48	39	28	36	6	9	4	3	3	11	3
May 2002 (P)	155	43	94	44	39	27	34	6	9	4	2	3	11	3
Jun. 2002 (P)	150	39	86	43	38	25	34	5	8	3	2	3	10	2

See 'Notes on Tables'.

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
1999-00	78,95,492	55,87,215	3,18,420	8,47,094	4,30,104	2,10,536	1,51,310
2000-01	91,89,683	66,67,989	3,65,280	8,18,999	5,09,292	2,49,065	1,68,553
2001-02 (P)	1,09,47,391	82,17,816	3,73,131	9,90,315	5,00,872	2,69,346	1,82,764
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	6,66,263	4,57,674	30,036	68,713	38,097	25,333	12,493
May 2000	7,45,924	5,37,793	28,524	69,382	42,850	18,981	13,910
Jun. 2000	7,20,846	5,17,119	29,191	67,287	41,861	18,728	13,968
Jul. 2000	7,12,865	5,14,811	28,270	66,026	41,572	18,455	11,592
Aug. 2000	7,05,605	5,00,703	28,959	69,842	41,990	19,082	13,182
Sep. 2000	7,03,863	5,11,491	32,156	51,902	42,655	18,661	13,832
Oct. 2000	7,63,317	5,60,030	25,851	66,126	42,826	20,990	13,587
Nov. 2000	7,73,169	5,63,401	29,902	70,273	41,311	19,790	13,965
Dec. 2000	6,97,882	4,93,960	30,154	65,929	39,522	20,622	13,807
Jan. 2001	8,97,365	6,96,657	30,835	53,667	43,900	21,628	15,320
Feb. 2001	8,00,106	5,96,016	32,076	67,074	42,085	16,657	14,462
Mar. 2001	10,02,480	7,18,334	39,326	1,02,778	50,623	30,138	18,435
Apr. 2001 (P)	8,41,627	6,22,403	29,001	74,612	43,058	22,167	15,138
May 2001 (P)	9,32,190	7,17,105	28,596	72,842	41,167	21,450	14,736
Jun. 2001 (P)	8,86,762	6,75,868	29,482	71,481	38,380	22,303	14,279
Jul. 2001 (P)	9,31,854	7,12,636	31,857	73,709	41,888	23,362	14,701
Aug. 2001 (P)	8,57,305	6,45,838	30,233	72,951	41,049	21,851	14,350
Sep. 2001 (P)	8,86,337	6,76,998	28,642	71,963	41,320	21,917	13,847
Oct. 2001 (P)	9,63,291	7,39,949	28,320	82,317	41,794	21,542	15,215
Nov. 2001 (P)	8,62,021	6,38,932	31,125	84,989	39,890	21,137	14,783
Dec. 2001 (P)	8,54,617	6,21,057	32,632	90,109	40,887	21,430	15,223
Jan. 2002 (P)	9,40,117	6,95,688	32,437	94,357	41,367	21,978	15,606
Feb. 2002 (P)	9,46,371	7,14,729	32,549	86,531	40,035	21,066	15,466
Mar. 2002 (P)	10,44,899	7,56,613	38,257	1,14,454	50,037	29,143	19,420
Apr. 2002 (P)	11,71,824	8,94,059	35,829	1,11,252	46,470	25,960	16,804
May 2002 (P)	11,32,101	8,60,679	32,945	1,12,117	46,537	23,890	17,606
Jun. 2002 (P)	8,87,094	6,53,398	29,413	86,951	43,102	23,234	16,977

No. 8 : CHEQUE CLEARANCES – CENTRES MANAGED BY RESERVE BANK OF INDIA (Concl.d.)
(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
1999-00	1,89,286	24,996	31,722	15,806	15,867	14,332	44,073	14,731
2000-01	2,31,010	26,456	36,926	16,924	18,113	18,354	44,670	18,052
2001-02 (P)	2,07,524	32,369	41,151	17,421	21,625	19,032	54,432	19,592
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	19,097	2,042	2,866	1,489	1,891	1,575	3,478	1,479
May 2000	19,633	2,320	2,932	1,511	1,463	1,325	3,814	1,486
Jun. 2000	18,478	1,945	2,791	1,348	1,564	1,523	3,488	1,555
Jul. 2000	17,747	2,042	3,220	1,362	1,536	1,356	3,418	1,458
Aug. 2000	18,001	2,030	3,026	1,460	1,228	1,477	3,360	1,265
Sep. 2000	18,729	2,082	2,941	1,397	1,396	1,622	3,494	1,504
Oct. 2000	19,317	2,095	3,058	1,317	1,475	1,573	3,678	1,394
Nov. 2000	19,942	2,163	3,043	1,289	1,382	1,415	3,760	1,533
Dec. 2000	19,492	2,181	2,928	1,354	1,412	1,421	3,675	1,425
Jan. 2001	19,914	2,379	3,263	1,305	1,517	1,563	3,867	1,551
Feb. 2001	16,664	2,438	2,982	1,337	1,403	1,656	3,720	1,536
Mar. 2001	23,996	2,739	3,877	1,755	1,846	1,847	4,921	1,866
Apr. 2001 (P)	18,051	2,471	3,960	1,581	1,760	1,401	4,413	1,610
May 2001 (P)	19,458	2,625	3,534	1,394	1,672	1,373	4,696	1,543
Jun. 2001 (P)	18,966	2,500	3,222	1,380	1,436	1,189	4,847	1,430
Jul. 2001 (P)	16,853	2,700	3,240	1,384	1,955	1,255	4,806	1,508
Aug. 2001 (P)	14,787	2,487	3,131	1,420	1,850	1,362	4,389	1,606
Sep. 2001 (P)	14,834	3,542	3,188	1,358	1,782	1,403	4,195	1,347
Oct. 2001 (P)	17,243	2,636	3,428	1,304	1,738	1,472	4,754	1,579
Nov. 2001 (P)	15,611	2,321	3,176	1,252	1,669	1,455	4,049	1,632
Dec. 2001 (P)	16,685	2,576	3,363	1,338	1,734	1,343	4,699	1,541
Jan. 2002 (P)	19,973	2,952	3,634	1,712	1,845	2,308	4,532	1,728
Feb. 2002 (P)	18,577	2,514	3,467	1,556	1,801	2,070	4,152	1,858
Mar. 2002 (P)	16,486	3,045	3,809	1,742	2,383	2,401	4,899	2,210
Apr. 2002 (P)	20,127	3,070	3,922	1,947	3,043	2,760	4,474	2,107
May 2002 (P)	19,244	2,810	3,882	1,525	1,875	2,661	4,522	1,808
Jun. 2002 (P)	15,769	2,695	3,419	1,484	1,790	2,798	4,520	1,544

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

(Number in lakh)

Year / Month	Total	Amritsar	Baroda	Kochi	Coim- batore	New Delhi	Luck- now	Ludhiana	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
1998-99	3,773	35	160	12	75	322	79	119	53	34	158	585	2,141
1999-00	3,740	57	155	12	91	352	134	112	65	36	92	419	2,215
2000-01 (P)	4,133	47	155	12	109	350	78	121	85	36	61	300	2,779
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)	316	6	12	1	8	27	6	10	9	3	6	25	203
Nov. 2000 (P)	323	1	13	1	9	28	7	11	8	3	5	23	214
Dec. 2000 (P)	293	1	13	1	9	26	6	10	8	3	5	23	188
Jan. 2001 (P)	323	1	14	1	9	30	7	11	8	3	4	24	211
Feb. 2001 (P)	309	1	14	1	9	27	7	10	8	3	4	22	203
Mar. 2001 (P)	347	1	25	1	9	33	8	12	2	3	4	23	226
Apr. 2001 (P)	278	1	11	1	8	27	8	9	2	2	4	21	184
May 2001 (P)	295	1	12	1	9	29	7	9	4	3	3	22	195
Jun. 2001 (P)	295	1	13	1	9	28	6	8	8	2	3	21	195
Jul. 2001 (P)	311	1	15	1	9	31	7	8	4	3	3	23	206
Aug. 2001 (P)	305	1	14	1	9	31	8	8	4	2	4	22	201
Sep. 2001 (P)	285	1	13	1	9	29	7	7	4	3	4	14	193
Oct. 2001 (P)	314	1	16	1	9	33	9	9	4	3	5	13	211
Nov. 2001 (P)	292	1	13	1	9	28	7	8	4	2	5	9	205
Dec. 2001 (P)	310	1	13	1	9	29	7	9	4	3	5	24	205
Jan. 2002 (P)	324	1	15	1	9	34	8	9	4	3	5	22	213

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

(Rs. crore)

Year / Month	Total	Amritsar	Baroda	Kochi	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
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
1999-00	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
2000-01 (P)	15,57,436	31,685	52,350	7,389	69,697	1,95,853	45,716	35,976	18,021	12,481	6,841	74,656	10,06,771
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)	1,28,978	1,277	4,747	783	5,734	14,466	3,262	3,291	2,245	1,089	604	6,698	84,782
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)	1,16,006	166	4,947	508	5,905	13,369	3,128	3,313	1,476	1,048	453	6,553	75,140
Jan. 2001 (P)	1,30,449	1,071	4,947	699	6,236	14,845	3,980	3,386	1,558	1,204	514	6,404	85,605
Feb. 2001 (P)	1,21,921	2,058	5,534	636	5,988	15,616	3,577	31	1,443	1,137	482	6,212	79,207
Mar. 2001 (P)	1,70,478	20,189	3,942	639	7,261	25,076	4,451	3,847	1,175	1,439	442	7,473	94,544
Apr. 2001 (P)	1,43,144	232	4,482	646	6,179	18,469	4,367	2,985	996	10,743	462	6,072	87,511
May 2001 (P)	1,39,567	550	4,601	542	6,103	14,462	3,473	3,541	1,059	1,163	520	7,325	96,228
Jun. 2001 (P)	1,32,995	302	5,532	600	1,093	14,382	3,369	3,328	6,566	1,020	446	6,410	89,947
Jul. 2001 (P)	1,27,844	235	5,033	630	6,314	13,993	3,670	2,990	1,180	1,214	497	5,887	86,201
Aug. 2001 (P)	1,26,332	234	5,283	619	6,382	14,584	4,117	3,365	1,020	1,020	508	4,841	84,359
Sep. 2001 (P)	1,20,849	250	5,132	547	6,039	15,959	3,114	2,947	1,011	945	369	3,306	81,230
Oct. 2001 (P)	1,43,283	338	5,376	872	6,863	17,496	4,014	3,515	1,074	1,048	487	2,146	1,00,054
Nov. 2001 (P)	1,34,297	268	5,161	607	6,131	16,652	3,690	3,237	1,074	1,063	403	1,448	94,563
Dec. 2001 (P)	1,35,432	300	5,620	554	6,204	15,352	1,926	3,519	1,075	1,112	415	4,960	94,395
Jan. 2002 (P)	1,43,635	115	4,481	601	6,317	14,847	4,724	3,549	1,048	1,143	426	6,099	1,00,285

No. 10 : MONEY STOCK MEASURES

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)	Post Office savings bank deposits	M ₂ (10+11)	Time deposits with banks	M ₃ (10+13)	Total post office deposits	M ₄ (14+15)
	Notes in circula- tion (1)	Circulation of		Cash in 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	11	12	13	14	15	16	
1998-99	1,72,000	2,730	1,116	6,902	1,68,944	1,36,388	3,736	1,40,124	3,09,068	5,041	3,14,109	6,71,892	9,80,960	25,969	10,06,929	
1999-00	1,92,483	3,390	1,188	7,979	1,89,082	1,49,681	3,033	1,52,714	3,41,796	5,041	3,46,837	7,82,378	11,24,174	25,969	11,50,143	
2000-01	2,12,851	4,053	1,300	8,654	2,09,550	1,66,270	3,629	1,69,899	3,79,449	5,041	3,84,490	9,33,771	13,13,220	25,969	13,39,189	
2001-02	2,44,608	4,926	1,440	9,574	2,41,400	1,78,284	2,850	1,81,134	4,22,533	5,041	4,27,574	10,77,470	15,00,003	25,969	15,25,972	
June 15, 2001	2,32,686	4,168	1,320	8,871	2,29,304	1,63,252	3,194	1,66,446	3,95,750	5,041	4,00,791	9,78,217	13,73,967	25,969	13,99,936	
June 29, 2001	2,26,375	4,234	1,331	9,616	2,22,324	1,71,374	3,744	1,75,118	3,97,442	5,041	4,02,483	9,83,321	13,80,763	25,969	14,06,732	
February 2002	2,41,345	4,811	1,427	8,062	2,39,520	1,66,037	2,322	1,68,360	4,07,880	5,041	4,12,921	10,66,526	14,74,406	25,969	15,00,375	
March 2002	2,44,608	4,926	1,440	9,574	2,41,400	1,78,284	2,850	1,81,134	4,22,533	5,041	4,27,574	10,77,470	15,00,003	25,969	15,25,972	
April 2002	2,54,609	4,942	1,440	8,855	2,52,156	1,79,023	2,360	1,81,382	4,33,538	5,041	4,38,579	11,06,171	15,39,708	25,969	15,65,677	
May 2002	2,60,864	5,016	1,440	9,618	2,57,701	1,81,387	2,272	1,83,658	4,41,360	5,041	4,46,401	11,68,821	16,10,181	25,969	16,36,150	
June 14, 2002	2,64,916	5,016	1,440	9,511	2,61,861	1,79,921	2,371	1,82,293	4,44,154	5,041	4,49,195	11,71,009	16,15,162	25,969	16,41,131	
June 28, 2002	2,59,073	5,016	1,440	10,081	2,55,447	1,82,027	3,238	1,85,266	4,40,713	5,041	4,45,754	11,76,634	16,17,347	25,969	16,43,316	

See 'Notes on Tables'.

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					
	1998-99	1999-00	2000-01	2001-02*	June 15, 2001	June 29, 2001
1	2	3	4	5	6	7
1. Net Bank Credit to Government (A+B)	3,86,677	4,41,378	5,11,955	5,86,466	5,52,721	5,53,246
A. RBI's net credit to Government (i-ii)	1,52,539	1,48,263	1,53,877	1,52,178	1,72,171	1,69,619
(i) Claims on Government (a+b)	1,55,466	1,50,486	1,56,696	1,57,323	1,72,313	1,69,761
(a) Central Government (1)	1,48,343	1,42,051	1,49,353	1,46,528	1,69,057	1,66,157
(b) State Governments	7,123	8,435	7,343	10,795	3,256	3,603
(ii) Government deposits with RBI (a+b)	2,927	2,223	2,819	5,145	142	142
(a) Central Government	2,927	2,223	2,819	5,145	101	101
(b) State Governments	—	—	—	—	41	41
B. Other Banks' Credit to Government	2,34,138	2,93,115	3,58,078	4,34,288	3,80,550	3,83,627
2. Bank Credit to Commercial Sector (A+B)	4,95,989	5,86,564	6,79,218	7,56,265	6,80,159	6,81,441
A. RBI's credit to commercial sector (2)	12,226	15,270	13,286	5,929	11,167	10,175
B. Other banks' credit to commercial sector (i+ii+iii)	4,83,763	5,71,294	6,65,932	7,50,336	6,68,992	6,71,266
(i) Bank credit by commercial banks	3,68,837	4,35,958	5,11,434	5,89,723	5,16,411	5,19,416
(ii) Bank credit by co-operative banks	80,028	1,00,423	1,19,170	1,28,230	1,16,835	1,17,281
(iii) Investments by commercial and co-operative banks in other securities	34,898	34,913	35,328	32,384	35,746	34,570
3. Net Foreign Exchange Assets of Banking Sector (A+B)	1,77,853	2,05,648	2,49,819	3,14,733	2,55,457	2,51,216
A. RBI's net foreign exchange assets (i-ii) (3)	1,37,954	1,65,880	1,97,175	2,63,969	2,02,812	2,04,362
(i) Gross foreign assets	1,37,971	1,65,897	1,97,192	2,63,986	2,02,829	2,04,380
(ii) Foreign liabilities	17	17	17	17	17	17
B. Other banks' net foreign exchange assets	39,899	39,768	52,644	50,764	52,645	46,854
4. Government's Currency Liabilities to the Public	3,846	4,578	5,354	6,366	5,488	5,565
5. Banking Sector's net Non-monetary Liabilities Other than Time Deposits (A+B)	83,405	1,13,994	1,33,126	1,63,828	1,19,856	1,10,705
A. Net non-monetary liabilities of RBI (3)	60,540	70,222	79,345	1,01,220	85,926	86,675
B. Net non-monetary liabilities of other banks (residual)	22,865	43,772	53,781	62,608	33,930	24,030
M₃ (1+2+3+4-5)	9,80,960	11,24,174	13,13,220	15,00,003	13,73,968	13,80,763

* : Government balances as on March 31, 2002 are after closure of accounts.

Also see 'Notes on Tables'.

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

(Rs. crore)

Source	Outstanding as on March 31/Reporting Fridays of the month/Last Reporting Friday of the month					
	Feb. 2002	Mar. 2002	Apr. 2002	May 2002	June 14, 2002	June 28, 2002
1	8	9	10	11	12	13
1. Net Bank Credit to Government (A+B)	5,82,695	5,86,466	6,00,954	6,27,988	6,33,299	6,30,200
A. RBI's net credit to Government (i-ii)	1,51,350	1,52,178	1,60,102	1,59,701	1,66,991	1,47,966
(i) Claims on Government (a+b)	1,51,491	1,57,323	1,60,243	1,59,842	1,67,132	1,48,107
(a) Central Government (1)	1,44,155	1,46,528	1,53,460	1,55,297	1,62,941	1,42,939
(b) State Governments	7,336	10,795	6,783	4,545	4,191	5,168
(ii) Government deposits with RBI (a+b)	141	5,145	141	141	141	141
(a) Central Government	100	5,145	100	100	100	100
(b) State Governments	41	—	41	41	41	41
B. Other Banks' Credit to Government	4,31,345	4,34,288	4,40,852	4,68,288	4,66,308	4,82,234
2. Bank Credit to Commercial Sector (A+B)	7,38,867	7,56,265	7,67,575	8,09,653	8,09,694	8,15,006
A. RBI's credit to commercial sector (2)	7,836	5,929	5,462	3,094	2,980	2,919
B. Other banks' credit to commercial sector (i+ii+iii)	7,31,031	7,50,336	7,62,113	8,06,559	8,06,715	8,12,087
(i) Bank credit by commercial banks	5,72,851	5,89,723	5,97,640	6,44,036	6,43,884	6,48,050
(ii) Bank credit by co-operative banks	1,25,298	1,28,230	1,30,789	1,29,376	1,30,311	1,31,609
(iii) Investments by commercial and co-operative banks in other securities	32,882	32,384	33,684	33,147	32,520	32,427
3. Net Foreign Exchange Assets of Banking Sector (A+B)	2,96,376	3,14,733	3,19,910	3,25,997	3,27,843	3,34,012
A. RBI's net foreign exchange assets (i-ii) (3)	2,45,612	2,63,969	2,69,146	2,75,233	2,77,079	2,83,248
(i) Gross foreign assets	2,45,629	2,63,986	2,69,163	2,75,250	2,77,097	2,83,265
(ii) Foreign liabilities	17	17	17	17	17	17
B. Other banks' net foreign exchange assets	50,764	50,764	50,764	50,764	50,764	50,764
4. Government's Currency Liabilities to the Public	6,238	6,366	6,382	6,456	6,456	6,456
5. Banking Sector's net Non-monetary Liabilities Other than Time Deposits (A+B)	1,49,769	1,63,828	1,55,112	1,59,913	1,62,130	1,68,325
A. Net non-monetary liabilities of RBI (3)	1,02,561	1,01,220	1,08,376	1,13,288	1,15,263	1,18,768
B. Net non-monetary liabilities of other banks (residual)	47,208	62,608	46,736	46,625	46,867	49,558
M₃ (1+2+3+4-5)	14,74,407	15,00,003	15,39,708	16,10,181	16,15,163	16,17,348

* : Government balances as on March 31, 2002 are after closure of accounts.

No. 11A : COMMERCIAL BANK SURVEY

(Rs. crore)

Item	Outstanding as on							
	Mar. 24, 2000	Mar. 23, 2001	May 4, 2001	May 18, 2001	Mar. 22, 2002	May 3, 2002	May 17, 2002	May 31, 2002
1	2	3	4	5	6	7	8	9
Components								
C.I Aggregate Deposits of Residents (C.I.1+C.I.2)	7,59,712	8,76,521	9,08,813	9,11,109	10,12,356	10,94,817	10,92,642	11,04,248
C.I.1 Demand Deposits	1,27,366	1,42,552	1,43,480	1,40,893	1,53,048	1,54,897	1,52,947	1,56,161
C.I.2 Time Deposits of Residents (C.I.2.1+C.I.2.2)	6,32,345	7,33,969	7,65,333	7,70,216	8,59,308	9,39,920	9,39,695	9,48,087
C.I.2.1 Short-term Time Deposits	2,84,555	3,30,286	3,44,400	3,46,597	3,86,688	4,22,964	4,22,863	4,26,639
C.I.2.1.1 Certificates of Deposits (CDs)	1,283	1,012	1,030	941	2,233	1,365	1,369	1,967
C.I.2.2 Long-term Time Deposits	3,47,790	4,03,683	4,20,933	42,36,19	4,72,619	5,16,956	5,16,832	5,21,448
C.II Call/Term Funding from Financial Institutions	2,734	2,566	2,435	2,324	3,029	4,400	2,575	2,638
Sources								
S.I Domestic Credit (S.I.1+S.I.2)	8,40,351	9,90,458	10,11,612	10,12,043	11,47,161	12,24,529	12,42,345	12,44,406
S.I.1 Credit to the Government	2,78,456	3,40,035	3,56,246	3,55,403	4,11,176	4,32,060	4,30,164	4,43,353
S.I.2 Credit to the Commercial Sector (S.I.2.1+S.I.2.2+S.I.2.3+S.I.2.4)	5,61,896	6,50,424	6,55,367	6,56,640	7,35,985	7,92,469	8,12,181	8,01,053
S.I.2.1 Bank Credit	4,35,958	5,11,434	5,17,568	5,18,799	5,89,723	6,34,310	6,42,195	6,44,036
S.I.2.1.1 Non-food Credit	4,10,267	4,71,443	4,74,471	4,72,362	5,35,745	5,77,310	5,83,402	5,83,367
S.I.2.2 Net Credit to Primary Dealers	2,129	-133	-674	-592	328	4,388	3,327	2,425
S.I.2.3 Investments in Other Approved Securities	30,488	30,125	30,380	30,315	27,093	28,683	28,132	28,147
S.I.2.4 Other Investments (in non-SLR Securities)	93,320	1,08,998	1,08,093	1,08,118	1,18,842	1,25,088	1,38,527	1,26,444
S.II Net Foreign Currency Assets of Commercial Banks (S.II.1-S.II.2-S.II.3)	-23,484	-35,929	-30,676	-32,041	-38,286	-35,468	-33,568	-32,512
S.II.1 Foreign Currency Assets	31,996	51,646	57,138	56,073	54,076	57,561	60,140	61,225
S.II.2 Non-resident Foreign Currency Repatriable Fixed Deposits	53,633	86,097	86,462	86,758	91,004	91,652	91,992	92,345
S.II.3 Overseas Foreign Currency Borrowings	1,847	1,478	1,352	1,356	1,357	1,377	1,715	1,392
S.III Net Bank Reserves (S.III.1+S.III.2-S.III.3)	56,259	61,306	67,368	72,606	65,031	76,069	75,772	69,751
S.III.1 Balances with the RBI	57,419	59,544	67,792	71,101	62,402	73,780	72,118	63,637
S.III.2 Cash in Hand	5,330	5,658	5,994	6,277	6,245	6,746	6,496	6,939
S.III.3 Loans and Advances from the RBI	6,491	3,896	6,418	4,772	3,616	4,457	2,842	826
S.IV Capital Account	56,635	63,513	64,146	64,576	72,320	94,395	84,247	85,516
S.V Other items (net) (S.I+S.II+S.III-S.IV-C.I-C.II)	54,046	73,235	72,911	74,599	86,202	71,518	1,05,086	89,242
S.V.1 Other Demand & Time Liabilities (net of S.II.3)	76,595	89,730	93,840	90,417	1,10,526	1,19,688	1,05,924	1,08,121
S.V.2 Net Inter-Bank Liabilities (other than to PDs)	12,519	14,601	13,023	13,234	1,366	9,816	8,413	9,822

Note : Data are provisional.

Also see 'Notes on Tables'.

No. 11B: MONETARY SURVEY

(Rs. crore)

Item	Outstanding as on							
	Mar. 31, 2000	Mar. 31, 2001	May 4, 2001	May 18, 2001	Mar. 31, 2002	May 3, 2002	May 17, 2002	May 31, 2002
1	2	3	4	5	6	7	8	9
Monetary Aggregates								
M ₁ (C.I+C.II.1+C.III)	3,40,803	3,79,160	3,94,687	3,95,786	4,24,931	4,37,211	4,41,502	4,42,516
NM ₂ (M ₁ +C.II.2.1)	6,67,672	7,59,693	7,89,876	7,94,454	8,71,623	9,17,691	9,22,001	9,27,995
NM₃ (NM₂+C.II.2.2+C.IV = S.I+S.II+S.III-S.IV-S.V)	10,69,913	12,27,356	12,75,320	12,84,039	14,20,608	15,09,343	15,11,852	15,23,995
Components								
C.I Currency with the Public	1,89,096	2,09,476	2,24,884	2,28,437	2,41,222	2,55,200	2,61,332	2,57,646
C.II Aggregate Deposits of Residents (C.II.1+C.II.2)	8,75,049	10,11,684	10,44,668	10,50,320	11,73,508	12,47,531	12,45,630	12,61,440
C.II.1 Demand Deposits	1,48,673	1,66,054	1,66,471	1,64,392	1,80,860	1,79,800	1,77,853	1,82,599
C.II.2 Time Deposits of Residents (C.II.2.1+C.II.2.2)	7,26,376	8,45,629	8,78,197	8,85,928	9,92,648	10,67,732	10,67,776	10,78,841
C.II.2.1 Short-term Time Deposits	3,26,869	3,80,533	3,95,189	3,98,668	4,46,691	4,80,479	4,80,499	4,85,478
C.II.2.1.1 Certificates of Deposits (CDs)	1,283	1,012	1,030	941	2,233	1,365	1,369	1,967
C.II.2.2 Long-term Time Deposits	3,99,507	4,65,096	4,83,008	4,87,261	5,45,956	5,87,252	5,87,277	5,93,363
C.III 'Other' Deposits with RBI	3,034	3,630	3,333	2,958	2,850	2,212	2,316	2,272
C.IV Call/Term Funding from Financial Institutions	2,734	2,566	2,435	2,324	3,029	4,400	2,575	2,638
Sources								
S.I Domestic Credit (S.I.1+S.I.2)	11,36,409	13,14,347	13,44,390	13,55,119	14,85,929	15,71,043	15,95,254	15,90,396
S.I.1 Net Bank Credit to the Government (S.I.1.1+S.I.1.2)	4,41,209	5,12,164	5,36,492	5,45,162	5,88,914	6,20,436	6,26,565	6,32,183
S.I.1.1 Net RBI credit to the Government	1,48,264	1,53,877	1,61,816	1,70,490	1,52,178	1,61,069	1,69,065	1,59,701
S.I.1.2 Credit to the Government by the Banking System	2,92,945	3,58,287	3,74,676	3,74,672	4,36,736	4,59,366	4,57,501	4,72,482
S.I.2 Bank Credit to the Commercial Sector (S.I.2.1+S.I.2.2)	6,95,200	8,02,183	8,07,898	8,09,957	8,97,016	9,50,608	9,68,688	9,58,212
S.I.2.1 RBI Credit to the Commercial Sector	21,154	19,887	17,391	17,034	12,429	12,015	10,523	8,435
S.I.2.2 Credit to the Commercial Sector by the Banking System	6,74,046	7,82,297	7,90,508	7,92,923	8,84,587	9,38,593	9,58,165	9,49,777
S.I.2.2.1 Other Investments (Non-SLR Securities)	1,03,052	1,19,046	1,18,003	1,18,163	1,28,903	1,35,043	1,48,482	1,36,521
S.II Government's Currency Liabilities to the Public	4,578	5,354	5,414	5,488	6,366	6,382	6,382	6,456
S.III Net Foreign Exchange Assets of the Banking Sector (S.III.1+S.III.2)	1,42,396	1,61,246	1,69,616	1,68,939	2,25,683	2,36,879	2,38,722	2,42,721
S.III.1 Net Foreign Exchange Assets of the RBI	1,65,880	1,97,175	2,00,292	2,00,980	2,63,969	2,72,347	2,72,290	2,75,234
S.III.2 Net Foreign Currency Assets of the Banking System	-23,484	-35,929	-30,676	-32,041	-38,286	-35,468	-33,568	-32,512
S.IV Capital Account	1,35,417	1,54,243	1,56,901	1,57,423	1,84,327	2,03,029	1,93,103	1,96,877
S.V Other items (net)	78,053	99,348	87,200	88,084	1,13,044	1,01,932	1,35,402	1,18,700

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.

Also see 'Notes on Tables'.

No. 11C : RESERVE BANK OF INDIA SURVEY

(Rs. crore)

Item	Outstanding as on								
	Mar. 31, 2000	Mar. 31, 2001	May 4, 2001	May 18, 2001	Mar. 31, 2002	May 3, 2002	May 17, 2002	May 31, 2002	
1	2	3	4	5	6	7	8	9	
Components									
C.I	Currency in Circulation	1,97,061	2,18,205	2,33,292	2,37,411	2,50,974	2,64,454	2,70,331	2,67,320
C.II	Bankers' Deposits with the RBI	80,460	81,477	71,099	74,494	84,147	79,054	77,375	69,023
C.II.1	Scheduled Commercial Banks	77,781	77,796	67,792	71,101	79,007	73,780	72,118	63,637
C.III	'Other' Deposits with the RBI	3,034	3,630	3,333	2,958	2,850	2,212	2,316	2,272
C.IV	Reserve Money (C.I+C.II+C.III = S.I + S.II + S.III - S.IV - S.V)	2,80,555	3,03,311	3,07,724	3,14,863	3,37,970	3,45,720	3,50,022	3,38,615
Sources									
S.I	RBI's Domestic Credit (S.I.1+S.I.2+S.I.3)	1,80,319	1,80,128	1,86,964	1,93,605	1,68,855	1,78,827	1,83,717	1,70,213
S.I.1	Net RBI credit to the Government (S.I.1.1+S.I.1.2)	1,48,264	1,53,877	1,61,816	1,70,490	1,52,178	1,61,069	1,69,065	1,59,701
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)	1,39,829	1,46,534	1,57,372	1,67,307	1,41,384	1,56,265	1,63,869	1,55,197
S.I.1.1.1	Loans and Advances to the Central Government	982	5,395	9,109	8,525	5,176	8,222	13,958	8,911
S.I.1.1.2	Investments in Treasury Bills	1,870	482	482	482	18	18	38	—
S.I.1.1.3	Investments in dated Government Securities	1,39,097	1,43,398	1,47,664	158,204	1,41,175	1,48,034	1,49,913	1,46,355
S.I.1.1.3.1	Central Government Securities	36,233	40,298	43,765	55,104	37,276	54,136	56,015	52,456
S.I.1.1.4	Rupee Coins	102	77	217	196	160	92	60	32
S.I.1.1.5	Deposits of the Central Government	2,223	2,819	101	101	5,145	101	100	100
S.I.1.2	Net RBI credit to State Governments	8,435	7,343	4,444	3,183	10,794	4,804	5,196	4,504
S.I.2	RBI's Claims on Banks	10,901	6,365	7,758	6,081	4,248	5,743	4,129	2,077
S.I.2.1	Loans and Advances to Scheduled Commercial Banks	9,513	5,042	6,418	4,772	2,923	4,457	2,842	826
S.I.3	RBI's Credit to Commercial Sector	21,154	19,887	17,391	17,034	12,429	12,015	10,523	8,435
S.I.3.1	Loans and Advances to Primary Dealers	6,972	5,010	—	—	2,883	2,871	1,990	95
S.I.3.2	Loans and Advances to NABARD	5,884	6,600	6,250	5,727	6,500	6,082	5,567	5,341
S.II	Government's Currency Liabilities to the Public	4,578	5,354	5,414	5,488	6,366	6,382	6,382	6,456
S.III	Net Foreign Exchange Assets of the RBI	1,65,880	1,97,175	2,00,292	2,00,980	2,63,969	2,72,347	2,72,290	2,75,234
S.III.1	Gold	12,973	12,711	12,629	12,629	14,868	15,333	15,333	15,932
S.III.2	Foreign Currency Assets	1,52,924	1,84,482	1,87,680	1,88,368	2,49,118	2,57,031	2,56,974	2,59,319
S.IV	Capital Account	63,301	73,764	75,401	75,124	91,642	96,654	96,877	98,480
S.V	Other Items (net)	6,921	5,582	9,545	10,085	9,578	15,181	15,489	14,808

Note: Data are provisional.

Also see 'Notes on Tables'.

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)
2000-01										
April	10,97,728	27,711	11,25,439	202	1,827	7,135	9,164	11,34,603		
May	11,07,123	28,001	11,35,124	802	3,109	7,430	11,341	11,46,465		
June	11,22,416	28,843	11,51,259	981	3,154	7,790	11,925	11,63,184	17,866	11,81,050
July	11,22,203	29,469	11,51,672	1,218	2,967	8,217	12,402	11,64,074		
August	11,31,997	30,123	11,62,120	937	2,769	7,994	11,700	11,73,820		
September	11,43,893	30,684	11,74,577	1,063	2,490	8,751	12,304	11,86,881	17,217	12,04,098
October	11,65,223	31,271	11,96,494	479	2,575	8,278	11,332	12,07,826		
November	11,81,695	31,813	12,13,508	597	2,657	8,363	11,617	12,25,126		
December	11,89,068	32,478	12,21,546	667	2,663	8,227	11,557	12,33,102	20,134	12,53,236
January	11,94,606	32,702	12,27,308	740	2,556	8,388	11,684	12,38,991		
February	12,07,488	33,165	12,40,653	1,147	2,547	8,564	12,258	12,52,911		
March	12,27,356	34,413	12,61,769	1,877	2,498	8,536	12,911	12,74,680	17,532	12,92,212
2001-02										
April	12,65,052	34,765	12,99,817	1,464	1,384	8,584	11,432	13,11,249		
May	12,84,039	35,435	13,19,474	1,775	1,040	8,289	11,104	13,30,578		
June	12,98,142	36,255	13,34,397	1,791	1,018	8,439	11,248	13,45,645	17,910	13,63,554
July	13,02,296	37,156	13,39,452	234	986	7,997	9,217	13,48,669		
August	13,10,522	38,204	13,48,726	243	997	7,910	9,150	13,57,876		
September	13,25,091	38,765	13,63,856	359	918	7,949	9,226	13,73,082	17,990	13,91,072
October	13,40,681	39,625	13,80,306	1,291	777	8,309	10,377	13,90,684		
November	13,57,052	40,203	13,97,255	1,737	621	8,132	10,490	14,07,745		
December	13,69,164	41,040	14,10,204	1,915	569	7,861	10,345	14,20,550	17,623	14,38,172
January	13,76,670	41,689	14,18,359	2,132	561	7,261	9,954	14,28,313		
February	13,98,373	42,268	14,40,641	2,163	546	7,003	9,712	14,50,352		
March	14,20,608	42,268	14,62,876	2,252	602	2,287	5,141	14,68,017	17,623	14,85,640
2002-03										
April	14,50,619	42,268	14,92,887	2,252	602	2,287	5,141	14,98,028		
May	15,23,995	42,268	15,66,263	2,252	602	2,287	5,141	15,71,404		

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

Notes: 1. Figures are provisional

2. The methodology of compilation of the liquidity aggregates is available in the "New Monetary and Liquidity Aggregates" RBI Bulletin, November 2000, which also presented the Liquidity Series from April 1993 onwards. The acronym NM3 is used to distinguish the new monetary aggregate as proposed by the Working Group from the existing monetary aggregates.

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

4. FIs, here, comprise IDBI, IFCI, ICICI, EXIM Bank, IIBI, SIDBI, NABARD, NHB, TFCI and IDFC. Since March 2002, however, following the erstwhile ICICI's merger with the ICICI Bank, the former is not being treated as a financial institution.

5. Since July 2001, the term money borrowings of the FI's comprise borrowings from corporate and others.

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

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

No. 12 : RESERVE MONEY AND ITS COMPONENTS

(Rs. crore)

Outstanding 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
1998-99	1,75,846	6,902	3,736	79,703	2,59,285
1999-00	1,97,061	7,979	3,034	80,460	2,80,555
2000-01	2,18,205	8,654	3,629	81,477	3,03,311
2001-02	2,50,974	9,574	2,850	84,147	3,37,970
June 8, 2001	2,39,464	8,318	2,093	74,848	3,16,405
June 15, 2001	2,38,175	—	3,194	75,753	3,17,122
June 22, 2001	2,35,137	8,815	3,289	69,682	3,08,107
June 29, 2001	2,31,940	—	3,744	78,088	3,13,772
February 2002	2,47,583	8,062	2,322	70,345	3,20,250
March 2002	2,50,974	9,574	2,850	84,147	3,37,970
April 2002	2,60,990	8,835	2,360	80,657	3,44,007
May 2002	2,67,320	9,618	2,272	69,023	3,38,615
June 7, 2002	2,71,718	—	2,077	68,604	3,42,399
June 14, 2002	2,71,372	9,511	2,371	71,321	3,45,065
June 21, 2002	2,68,477	—	3,883	69,538	3,41,898
June 28, 2002	2,65,529	10,081	3,238	60,275	3,29,042

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)	Government's currency liabilities to the public	Net non- monetary liabilities of RBI (3)	Reserve Money (2+3+4 +5+6 +7-8)
	Government (net) (1)	Commercial & co-operative banks	National Bank for Agriculture and Rural Development	Commercial sector (2)				
1	2	3	4	5	6	7	8	9
1998-99	1,52,539	7,613	5,648	12,226	1,37,953	3,846	60,540	2,59,285
1999-00	1,48,264	10,901	5,884	15,270	1,65,880	4,578	70,222	2,80,555
2000-01	1,53,877	6,365	6,600	13,286	1,97,175	5,353	79,345	3,03,311
2001-02	1,52,178	4,248	6,500	5,929	2,63,969	6,366	1,01,220	3,37,971
June 8, 2001	1,70,653	6,464	5,437	11,211	2,01,933	5,488	84,781	3,16,405
June 15, 2001	1,72,171	6,073	5,337	11,167	2,02,811	5,488	85,926	3,17,122
June 22, 2001	1,65,650	5,241	5,442	9,330	2,03,407	5,488	86,451	3,08,107
June 29, 2001	1,69,619	4,899	5,826	10,175	2,04,362	5,565	86,675	3,13,772
February 2002	1,51,350	5,518	6,257	7,836	2,45,612	6,238	1,02,561	3,20,250
March 2002	1,52,178	4,248	6,500	5,929	2,63,969	6,366	1,01,220	3,37,971
April 2002	1,60,102	4,804	6,488	5,462	2,69,146	6,382	1,08,376	3,44,008
May 2002	1,59,701	2,077	5,341	3,094	2,75,234	6,456	1,13,288	3,38,615
June 7, 2002	1,64,653	1,305	5,439	2,993	2,76,026	6,456	1,14,473	3,42,399
June 14, 2002	1,66,991	1,484	5,337	2,980	2,77,079	6,456	1,15,263	3,45,065
June 21, 2002	1,63,492	1,374	5,430	2,921	2,79,143	6,456	1,16,919	3,41,898
June 28, 2002	1,47,966	1,566	5,655	2,919	2,83,248	6,456	1,18,768	3,29,042

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
Jun. 1, 2002	5.00 - 6.50	5.28 - 6.50	6.13	6.17
Jun. 3, 2002	5.30 - 6.50	5.15 - 6.55	6.21	6.23
Jun. 4, 2002	5.00 - 6.90	5.15 - 6.90	6.21	6.21
Jun. 5, 2002	5.00 - 6.40	5.06 - 6.55	6.16	6.18
Jun. 6, 2002	5.17 - 6.40	5.17 - 6.55	6.17	6.18
Jun. 7, 2002	5.14 - 6.55	5.15 - 6.55	6.15	6.17
Jun. 8, 2002	5.00 - 6.40	5.75 - 6.40	6.14	6.16
Jun. 10, 2002	5.20 - 6.55	5.20 - 6.55	6.20	6.21
Jun. 11, 2002	5.20 - 6.40	5.15 - 6.55	6.21	6.22
Jun. 12, 2002	5.21 - 6.40	5.00 - 6.55	6.22	6.20
Jun. 13, 2002	5.10 - 6.55	5.18 - 6.55	6.19	6.20
Jun. 14, 2002	4.00 - 6.35	4.00 - 6.55	6.00	6.32
Jun. 15, 2002	5.00 - 6.70	5.38 - 6.70	6.13	6.15
Jun. 17, 2002	5.20 - 6.40	5.20 - 6.55	6.20	6.20
Jun. 18, 2002	5.17 - 6.40	5.10 - 6.55	6.18	6.19
Jun. 19, 2002	5.16 - 6.50	5.16 - 6.55	6.18	6.19
Jun. 20, 2002	5.20 - 6.45	5.15 - 6.45	6.19	6.20
Jun. 21, 2002	5.00 - 6.30	5.00 - 6.70	6.17	6.19
Jun. 22, 2002	5.00 - 7.00	5.48 - 7.00	6.07	6.17
Jun. 24, 2002	5.00 - 6.30	5.00 - 6.55	6.09	6.11
Jun. 25, 2002	5.00 - 6.30	4.96 - 6.55	5.99	6.01
Jun. 26, 2002	4.92 - 6.25	4.92 - 6.55	5.93	5.92
Jun. 27, 2002	3.00 - 6.75	3.00 - 6.75	5.77	5.89
Jun. 28, 2002	3.50 - 6.50	3.50 - 6.55	5.32	5.40
Jun. 29, 2002	3.50 - 6.50	3.50 - 6.55	5.32	5.40
Jul. 1, 2002	4.84 - 6.25	4.75 - 6.55	5.85	5.86
Jul. 2, 2002	4.00 - 6.20	4.96 - 6.55	5.97	5.99
Jul. 3, 2002	4.95 - 6.10	4.97 - 6.55	5.94	5.96
Jul. 4, 2002	4.92 - 6.05	4.90 - 6.55	5.97	5.90
Jul. 5, 2002	4.84 - 6.05	4.84 - 6.55	5.85	5.87
Jul. 6, 2002	4.77 - 6.00	4.93 - 6.55	5.75	5.80
Jul. 8, 2002	4.75 - 6.05	4.75 - 6.55	5.76	5.79

\$: Data covers 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
Mar. 9, 2001	18,666	13,313	8,977	2,772	7,822	51,550
Mar. 23, 2001	18,153	11,942	8,421	3,075	8,723	50,314
Apr. 6, 2001	16,853	11,853	6,571	2,400	6,953	44,630
Apr. 20, 2001	18,117	13,908	8,379	2,357	8,196	50,957
May 4, 2001	17,732	11,541	9,064	2,164	7,507	48,008
May 18, 2001	17,473	9,921	6,789	2,082	5,130	41,395
Jun. 1, 2001	16,094	14,645	8,695	1,836	4,886	46,156
Jun. 15, 2001	15,504	14,475	7,748	2,013	5,050	44,790
Jun. 29, 2001	16,562	13,734	9,444	2,714	4,598	47,052
Jul. 13, 2001	14,394	15,522	9,111	2,534	5,510	47,071
Jul. 27, 2001	14,631	13,768	8,352	2,491	5,355	44,597
Aug. 10, 2001	13,744	14,992	9,077	2,400	5,650	45,863
Aug. 24, 2001	16,892	15,340	9,197	1,728	5,424	48,581
Sep. 7, 2001	16,122	15,144	7,896	1,415	5,443	46,020
Sep. 21, 2001	16,808	14,535	7,468	2,033	5,155	45,999
Oct. 5, 2001	17,475	13,288	8,469	2,265	5,430	46,927
Oct. 19, 2001	17,686	13,003	6,954	2,282	5,770	45,695
Sep. 7, 2001	16,122	15,144	7,896	1,415	5,443	46,020
Sep. 21, 2001	16,808	14,535	7,468	2,033	5,155	45,999
Oct. 5, 2001	17,475	13,288	8,469	2,265	5,430	46,927
Oct. 19, 2001	17,686	13,003	6,954	2,282	5,770	45,695
Nov. 2, 2001	18,228	15,781	7,117	1,755	5,560	48,441
Nov. 16, 2001	17,559	14,965	6,732	1,516	5,641	46,413
Nov. 30, 2001	12,952	10,790	7,648	1,571	5,560	38,521
Dec. 14, 2001	12,614	9,344	7,550	1,485	5,650	36,643
Dec. 28, 2001	13,548	9,116	7,752	2,350	5,552	38,318
Jan. 11, 2002	11,583	8,929	6,789	1,616	5,650	32,658
Jan. 25, 2002	10,526	10,943	7,217	1,422	5,454	35,562
Feb. 8, 2002	10,481	11,923	7,544	1,403	5,440	36,791
Feb. 22, 2002	11,365	12,063	7,443	1,180	5,466	37,535
Mar. 8, 2002	11,864	11,008	6,228	1,192	7,143	37,435
Mar. 22, 2002	13,234	11,405	6,553	1,249	7,367	39,808
Apr. 5, 2002	15,722	14,944	7,326	1,220	6,541	45,753
Apr. 19, 2002	14,702	16,361	9,536	1,306	5,638	47,543

* : Effective fortnight ended December 29, 2000, data was received from 100 banks, 15 Primary Dealers and 52 non-bank institutions, Effective fortnight ended March 23, 2001 data was received from 100 banks, 15 Primary Dealers and 56 non-bank institutions. Effective fortnight ended June 1, 2001 data was received from 100 banks, 16 Primary Dealers and 56 non-bank institutions. Effective fortnight ended December 14, 2001 data was received from 100 banks, 17 Primary Dealers and 56 non-bank institutions.

Note: Data are provisional.

No. 16 : ISSUE OF CERTIFICATES OF DEPOSIT 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
<u>2000-01</u>			<u>2001-02</u>			<u>2002-03</u>		
Apr. 7	1,264	6.50-14.00	Apr. 6	1,061	6.50-11.00	Apr. 5	1,474	5.00-10.88
	1,273	6.75-11.00		905	7.00-11.00		1,393	5.00-10.28
May 5	872	8.00-12.82	May 4	1,011	5.00-10.80	May 3	1,247	5.00-10.28
	945	8.00-11.70		935	6.30-11.50		1,362	5.00-9.50
Jun. 2	933	8.00-11.16	Jun. 1	960	6.80-10.50		1,360	6.00-8.90
	974	5.50-13.35		979	5.00-10.00			
	1,041	8.00-15.70		921	6.80-10.25			
Jul. 14	1,129	5.50-14.00	Jul. 13	782	5.00-10.50			
	1,211	5.50-12.75		751	6.00-10.00			
Aug. 11	1,094	8.00-14.60	Aug. 10	786	6.00-10.50			
	1,149	6.50-11.25		757	5.00-10.00			
Sep. 8	1,120	8.50-11.75	Sep. 7	729	6.00-10.00			
	1,153	8.00-13.50		736	6.33-9.50			
Oct. 6	1,364	5.00-12.80	Oct. 5	825	6.00-9.50			
	1,695	6.30-14.06		786	6.20-9.75			
Nov. 3	1,660	7.50-11.35	Nov. 2	766	6.44-9.40			
	1,626	8.50-12.28		791	6.40-9.40			
Dec. 1	1,344	8.00-11.00		876	6.33-9.30			
	1,303	7.75-11.00	Dec. 14	798	5.00-9.50			
	1,135	7.78-10.50		839	5.00-9.20			
Jan. 12	1,180	7.25-11.00	Jan. 11	775	6.20-9.50			
	1,197	7.25-10.75		1,008	5.99-9.60			
Feb. 9	1,153	7.25-11.00	Feb. 8	1,196	6.00-9.50			
	1,187	6.75-12.00		1,292	6.00-10.15			
Mar. 9	1,060	7.25-11.00	Mar. 8	1,503	5.98-10.00			
	771	5.50-11.00		1,576	5.00-10.03			

@ : Effective discount 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
<u>2000 - 01</u>			<u>2001 - 02</u>			<u>2002 - 03</u>		
Apr. 15	5,633.50	9.58 - 12.25	Apr. 15	6,294.75	9.30 - 12.00	Apr. 15	7,782.60	7.60 - 11.10
						30	8,046.35	7.60 - 9.60
May 15	6,598.70	9.00 - 11.50	May 15	6,981.50	9.10 - 10.75	May 15	8,080.35	7.54 - 10.10
						31	8,111.35	7.70 - 10.00
Jun. 15	7,484.70	8.90 - 11.50	Jun. 15	7,984.50	8.65 - 10.25	Jun. 15	8,293.35	7.65 - 10.25
						30	8,447.35	7.67 - 9.75
Jul. 15	7,126.70	9.35 - 11.85	Jul. 15	8,019.30	8.19 - 9.80			
						31	7,274.85	8.01 - 11.50
Aug. 15	6,405.70	9.25 - 12.00	Aug. 15	7,270.85	7.90 - 10.35			
						31	6,982.40	7.75 - 13.00
Sep. 15	5,577.20	10.05 - 12.75	Sep. 15	7,012.90	7.55 - 9.85			
						30	7,805.40	7.40 - 10.00
Oct. 15	5,573.50	10.30 - 12.50	Oct. 15	8,659.75	7.73 - 10.25			
						31	8,806.50	7.50 - 11.80
Nov. 15	6,317.20	10.45 - 12.00	Nov. 15	8,912.55	7.48 - 9.80			
						30	8,506.55	7.48 - 9.35
Dec. 15	8,040.40	9.93 - 13.00	Dec. 15	8,610.20	7.33 - 9.81			
						31	8,383.60	7.20 - 11.65
Jan. 15	7,796.10	10.00 - 11.98	Jan. 15	8,644.45	7.40 - 9.75			
						31	8,822.40	7.35 - 9.80
Feb. 15	7,295.60	10.05 - 11.40	Feb. 15	8,494.40	7.10 - 9.81			
						28	8,401.85	7.20 - 10.00
Mar. 15	6,990.45	9.25 - 11.50	Mar. 15	8,272.60	7.15 - 10.35			
						31	7,224.30	7.41 - 10.25

* : 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 - May 2002)

(Rs. crore)

Item	Financial Year	April - May		Percentage to Budget Estimates	
	2002-03 (Budget Estimates)	2002-03 (Actuals)	2001-02 (Actuals)	April-May 2002-03	April-May 2001-02
1	2	3	4	5	6
1. Revenue Receipts	2,45,105	11,812	7,753	4.8	3.3
2. Tax Revenue (Net)	1,72,965	9,869	6,089	5.7	3.7
3. Non-Tax Revenue	72,140	1,943	1,664	2.7	2.4
4. Capital Receipts	1,65,204	33,757	28,917	20.4	20.2
5. Recovery of Loans	17,680	2,296	435	13.0	2.9
6. Other Receipts	12,000	1,478	—	12.3	—
7. Borrowings and other liabilities	1,35,524	29,983	28,482	22.1	24.5
8. Total Receipts (1+4)	4,10,309	45,569	36,670	11.1	9.8
9. Non-Plan Expenditure	2,96,809	34,253	26,059	11.5	9.5
10. On Revenue Account <i>of which :</i>	2,70,169	31,833	24,467	11.8	9.8
11. Interest Payments	1,17,390	15,936	9,800	13.6	8.7
12. On Capital Account	26,640	2,420	1,592	9.1	6.4
13. Plan Expenditure	1,13,500	11,316	10,611	10.0	11.2
14. On Revenue Account	70,313	7,098	6,916	10.1	11.5
15. On Capital Account	43,187	4,218	3,695	9.8	10.6
16. Total Expenditure (9+13)	4,10,309	45,569	36,670	11.1	9.8
17. Revenue Expenditure (10+14)	3,40,482	38,931	31,383	11.4	10.1
18. Capital Expenditure (12+15)	69,827	6,638	5,287	9.5	8.2
19. Revenue Deficit (17-1)	95,377	27,119	23,630	28.4	30.0
20. Fiscal Deficit {16-(1+5+6)}	1,35,524	29,983	28,482	22.1	24.5
21. Gross Primary Deficit (20-11)	18,134	14,047	18,682	—	—

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
Mar. 31, 2001	—	—	67	—	868	—	—	—	153	—	630
Mar. 31, 2002	—	—	154	—	2,292	—	450	—	360	—	1,301
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
Feb. 2001	—	—	10	—	736	—	—	—	432	—	645
Mar. 2001	—	—	5	—	928	—	—	—	253	—	630
Apr. 2001	—	—	—	—	1,059	—	350	—	146	—	705
May 2001	—	—	20	—	838	—	350	—	723	—	680
Jun. 2001	—	—	40	—	1,289	—	1,100	—	1,021	—	565
Jul. 2001	—	—	103	—	2,125	—	1,200	—	735	—	850
Aug. 2001	—	—	—	—	2,447	—	1,300	—	608	—	1,025
Sep. 2001	—	—	48	—	2,525	—	1,350	—	440	—	975
Oct. 2001	—	—	15	—	2,137	—	1,250	—	644	—	850
Nov. 2001	—	—	—	—	2,193	—	1,050	—	518	—	925
Dec. 2001	—	—	40	—	1,875	—	1,050	—	1,013	—	1,225
Jan. 2002	—	—	47	—	2,072	—	950	—	737	—	1,175
Feb. 2002	—	—	50	—	2,312	—	1,050	—	496	—	1,300
Mar. 2002	—	—	83	—	2,176	—	450	—	337	—	1,051
Apr. 2002	—	—	—	—	2,033	—	300	—	875	—	1,251
Week Ended											
May 3, 2002	—	—	25	—	1,975	—	300	—	830	—	1,326
May 10, 2002	—	—	25	—	1,806	—	300	—	950	—	1,276
May 17, 2002	—	—	60	—	1,929	—	200	—	763	—	1,276
May 24, 2002	—	—	64	—	1,844	—	200	—	751	—	1,276
May 31, 2002	—	—	64	—	1,996	—	200	—	588	—	1,275
Jun. 7, 2002	—	—	54	—	1,869	—	200	—	733	—	1,225
Jun. 14, 2002	—	—	64	—	1,803	—	100	—	723	—	1,225
Jun. 21, 2002	—	—	49	—	1,827	—	450	—	777	—	1,225
Jun. 28, 2002	—	—	27	—	2,095	—	450	—	556	—	1,225

* : 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
2000-01														
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
Mar. 2	Mar. 5	100	18	162.00	200.00	14	100.00	200.00	—	—	300.00	99.72	7.3004	400.00
Mar. 9	Mar. 12	100	18	207.00	—	5	100.00	—	—	—	100.00	99.74	6.7776	400.00
Mar. 16	Mar. 19	100	16	162.00	100.00	9	100.00	100.00	—	—	200.00	99.70	7.8235	300.00
Mar. 23	Mar. 27	100	15	162.00	—	10	100.00	—	—	—	100.00	99.68	8.3467	300.00
2001-02														
Mar. 30	Apr. 3	100	20	174.00	200.30	16	100.00	200.30	—	—	300.30	99.65	9.1320	400.30
Apr. 4	Apr. 9	100	19	268.00	—	4	100.00	—	—	—	100.00	99.73	7.0390	400.00
Apr. 12	Apr. 16	100	17	248.50	—	12	100.00	—	—	—	100.00	99.72	7.3004	200.00
Apr. 20	Apr. 23	100	20	310.50	100.00	11	100.00	100.00	—	—	200.00	99.73	7.0390	300.00
Apr. 27	Apr. 30	100	15	293.50	—	3	100.00	—	—	—	100.00	99.74	6.7776	300.00
May 4	May 8	100	19	263.50	100.00	11	100.00	100.00	—	—	200.00	99.73	7.0390	300.00
May 11	May 14	100	21	303.50	—	5	100.00	—	—	—	100.00	99.71	7.5619	300.00

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

@ : Auction discontinued from the week beginning May 14, 2001.

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
2001-02														
Jul. 4	Jul. 6	250.00	22	505.00	350.00	14	250.00	350.00	—	—	600.00	98.27	7.0418	4,265.00
Jul. 11	Jul. 13	250.00	23	481.25	400.00	16	250.00	400.00	—	—	650.00	98.27	7.0418	4,775.00
Jul. 18	Jul. 20	250.00	24	452.50	—	11	250.00	—	—	—	250.00	98.25	7.1247	4,925.00
Jul. 25	Jul. 27	250.00	24	467.50	200.00	13	250.00	200.00	—	—	450.00	98.26	7.0832	5,100.00
Aug. 1	Aug. 3	250.00	21	717.50	—	9	250.00	—	—	—	250.00	98.28	7.0004	5,250.00
Aug. 8	Aug. 10	250.00	22	615.00	100.00	8	250.00	100.00	—	—	350.00	98.29	6.9590	5,500.00
Aug. 14	Aug. 17	250.00	26	612.50	—	12	250.00	—	—	—	250.00	98.31	6.8762	5,400.00
Aug. 20	Aug. 24	250.00	23	515.00	50.00	16	250.00	50.00	—	—	300.00	98.31	6.8762	5,325.00
Aug. 29	Aug. 31	250.00	25	470.00	350.00	14	250.00	350.00	—	—	600.00	98.32	6.8348	5,575.00
Sep. 5	Sep. 7	250.00	24	755.00	150.00	13	250.00	150.00	—	—	400.00	98.32	6.8348	5,725.00
Sep. 12	Sep. 14	250.00	20	479.00	—	16	250.00	—	—	—	250.00	98.28	7.0004	5,325.00
Sep. 19	Sep. 21	250.00	23	423.75	550.00	16	250.00	550.00	—	—	800.00	98.23	7.2076	5,800.00
Sep. 26	Sep. 28	250.00	27	522.00	175.00	14	250.00	175.00	—	—	425.00	98.28	7.0004	5,575.00
Oct. 3	Oct. 5	250.00	30	542.50	75.00	17	250.00	75.00	—	—	325.00	98.31	6.8762	5,300.00
Oct. 10	Oct. 12	250.00	31	487.50	650.00	17	250.00	650.00	—	—	900.00	98.30	6.9176	5,550.00
Oct. 17	Oct. 19	250.00	24	431.00	—	12	250.00	—	—	—	250.00	98.28	7.0004	5,550.00
Oct. 24	Oct. 27	250.00	32	484.25	200.00	15	250.00	200.00	—	—	450.00	98.37	6.6280	5,550.00
Oct. 31	Nov. 2	250.00	29	421.50	—	16	250.00	—	—	—	250.00	98.35	6.7107	5,550.00
Nov. 7	Nov. 9	250.00	29	441.50	125.00	23	250.00	125.00	—	—	375.00	98.35	6.7107	5,575.00
Nov. 13	Nov. 17	250.00	23	476.25	—	16	250.00	—	—	—	250.00	98.35	6.7107	5,575.00
Nov. 21	Nov. 23	250.00	28	531.25	50.00	17	250.00	50.00	—	—	300.00	98.35	6.7107	5,575.00
Nov. 28	Dec. 1	250.00	29	771.25	150.00	6	250.00	150.00	—	—	400.00	98.40	6.5041	5,375.00

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

(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
2001-02														
Dec. 5	Dec. 7	250.00	22	446.25	250.00	16	250.00	250.00	—	—	500.00	98.38	6.5867	5,475.00
Dec. 12	Dec. 14	250.00	22	471.25	—	13	250.00	—	—	—	250.00	98.34	6.7521	5,475.00
Dec. 19	Dec. 21	250.00	23	441.25	50.00	17	250.00	50.00	—	—	300.00	98.29	6.9590	4,975.00
Dec. 26	Dec. 28	250.00	23	421.25	725.00	14	250.00	725.00	—	—	975.00	98.22	7.2490	5,525.00
Jan. 2	Jan. 4	250.00	25	546.25	125.00	11	250.00	125.00	—	—	375.00	98.29	6.9590	5,575.00
Jan. 9	Jan. 11	250.00	25	527.50	300.00	12	250.00	300.00	—	—	550.00	98.32	6.8348	5,225.00
Jan. 16	Jan. 18	250.00	28	630.00	200.00	12	250.00	200.00	—	—	450.00	98.35	6.7107	5,425.00
Jan. 23	Jan. 25	250.00	25	742.50	150.00	8	250.00	150.00	—	—	400.00	98.38	6.5867	5,375.00
Jan. 30	Feb. 1	250.00	27	763.75	—	10	250.00	—	—	—	250.00	98.39	6.5454	5,375.00
Feb. 6	Feb. 8	250.00	29	1,168.00	200.00	9	250.00	200.00	—	—	450.00	98.44	6.3389	5,450.00
Feb. 13	Feb. 15	250.00	28	676.25	100.00	9	250.00	100.00	—	—	350.00	98.46	6.2563	5,550.00
Feb. 20	Feb. 22	250.00	29	696.25	100.00	9	250.00	100.00	—	—	350.00	98.46	6.2563	5,600.00
Feb. 27	Mar. 1	250.00	26	696.75	125.89	10	250.00	125.89	—	—	375.89	98.47	6.2151	5,575.89
Mar. 6	Mar. 8	250.00	27	724.25	100.00	9	250.00	100.00	—	—	350.00	98.50	6.0914	5,425.89
Mar. 13	Mar. 15	250.00	27	676.75	100.00	8	250.00	100.00	—	—	350.00	98.51	6.0501	5,525.89
Mar. 20	Mar. 22	250.00	22	681.75	—	6	250.00	—	—	—	250.00	98.51	6.0501	5,475.89
Mar. 27	Mar. 30	250.00	25	659.25	250.00	6	250.00	250.00	—	—	500.00	98.49	6.1326	5,000.89
2002-03														
Apr. 3	Apr. 5	250.00	30	815.00	150.00	14	250.00	150.00	—	—	400.00	98.53	5.9677	5,025.89
Apr. 10	Apr. 12	250.00	30	1,161.75	225.00	13	250.00	225.00	—	—	475.00	98.56	5.8442	4,950.89
Apr. 17	Apr. 19	250.00	26	629.25	—	11	250.00	—	—	—	250.00	98.57	5.8030	4,750.89
Apr. 24	Apr. 26	250.00	27	586.75	200.00	16	250.00	200.00	—	—	450.00	98.53	5.9677	4,800.89
Apr. 30	May 3	250.00	27	443.75	75.00	20	250.00	75.00	—	—	325.00	98.49	6.1326	4,875.89
May 8	May 10	250.00	29	442.75	150.00	20	250.00	150.00	—	—	400.00	98.43	6.3802	4,825.89
May 15	May 17	250.00	23	408.50	—	16	250.00	—	—	—	250.00	98.28	7.0004	4,725.89
May 22	May 24	250.00	31	847.50	100.00	18	250.00	100.00	—	—	350.00	98.29	6.9590	4,725.89
May 29	May 31	250.00	30	987.50	125.00	13	250.00	125.00	—	—	375.00	98.38	6.5867	4,725.00
Jun. 5	Jun. 7	250.00	23	397.00	50.00	16	250.00	50.00	—	—	300.00	98.42	6.4215	4,675.00
Jun. 12	Jun. 14	250.00	26	637.00	—	15	250.00	—	—	—	250.00	98.43	6.3802	4,575.00
Jun. 19	Jun. 21	250.00	24	657.00	350.00	14	250.00	350.00	—	—	600.00	98.44	6.3389	4,925.00
Jun. 26	Jun. 28	250.00	22	584.50	—	12	250.00	—	—	—	250.00	98.49	6.1326	4,675.00

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

@ : Notified amount increased to Rs.250 crore from the week beginning May 14, 2001.

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			Devolve-ment 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						
				Compe-titive	Non-Com-competitive		Compe-titive	Non-Com-competitive					
1	2	3	4	5	6	7	8	9	10	11	12	13	14
1999-00													
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
2000-01													
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
Feb. 28	Mar. 1	100.00	21	229.50	—	10	100.00	—	—	100.00	95.96	8.4202	1,300.00
Mar. 14	Mar. 15	100.00	20	192.00	—	16	100.00	—	—	100.00	95.82	8.7247	1,300.00
Mar. 28	Mar. 29	100.00	21	254.00	—	6	100.00	—	—	100.00	95.73	8.9209	1,300.00
2001-02													
Apr. 11	Apr. 12	100.00	28	296.00	—	13	100.00	—	—	100.00	95.89	8.5723	1,300.00
Apr. 25	Apr. 26	100.00	26	190.00	—	13	100.00	—	—	100.00	95.96	8.4202	1,300.00
May 9	May 10	100.00	34	245.50	—	16	100.00	—	—	100.00	96.00	8.3333	1,300.00

@ : Auction discontinued from the week beginning May 14, 2001.

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
2000-01														
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
Mar. 7	Mar. 8	750.00	55	1,415.75	—	32	750.00	—	—	—	750.00	92.03	8.6602	14,750.00
Mar. 21	Mar. 22	750.00	56	1,280.75	—	35	750.00	—	—	—	750.00	91.78	8.9562	15,000.00
2001-02														
Apr. 4	Apr. 9	750.00	54	1,682.50	—	26	750.00	—	—	—	750.00	91.87	8.8495	15,250.00
Apr. 18	Apr. 19	750.00	51	1,710.00	—	16	750.00	—	—	—	750.00	91.91	8.8021	15,500.00
May 2	May 3	750.00	68	1,942.83	—	16	750.00	—	—	—	750.00	92.14	8.5305	15,750.00
May 16	May 18	750.00	59	1,711.60	—	17	750.00	—	—	—	750.00	92.24	8.4128	16,000.00
May 30	Jun. 1	750.00	66	2,149.57	—	22	750.00	—	—	—	750.00	92.55	8.0497	16,250.00
Jun. 13	Jun. 15	750.00	57	1,731.96	—	28	750.00	—	—	—	750.00	92.61	7.9797	16,500.00
Jun. 27	Jun. 29	750.00	63	1,996.25	—	22	750.00	—	—	—	750.00	92.86	7.6890	16,750.00
Jul. 11	Jul. 13	750.00	67	2,440.00	—	12	750.00	—	—	—	750.00	93.15	7.3537	17,000.00
Jul. 25	Jul. 27	750.00	54	2,000.00	—	22	750.00	—	—	—	750.00	93.13	7.3768	17,250.00
Aug. 8	Aug. 10	750.00	43	1,646.55	—	14	750.00	—	—	—	750.00	93.22	7.2731	17,500.00
Aug. 20	Aug. 24	750.00	53	1,963.75	—	23	750.00	—	—	—	750.00	93.31	7.1696	17,750.00
Sep. 5	Sep. 7	750.00	47	2,207.50	—	22	750.00	—	—	—	750.00	93.37	7.1008	18,000.00
Sep. 19	Sep. 21	750.00	48	2,241.25	0.42	5	750.00	0.42	—	—	750.42	93.18	7.3192	18,250.42
Oct. 3	Oct. 5	750.00	44	1,411.25	—	29	750.00	—	—	—	750.00	93.36	7.1123	18,500.42
Oct. 17	Oct. 19	750.00	47	1,299.50	1.00	26	750.00	1.00	—	—	751.00	93.31	7.1696	18,751.42
Oct. 31	Nov. 2	750.00	43	1,681.25	—	24	750.00	—	—	—	750.00	93.58	6.8604	19,001.42
Nov. 13	Nov. 17	750.00	33	1,730.00	—	8	750.00	—	—	—	750.00	93.62	6.8148	19,251.42
Nov. 28	Dec. 1	750.00	39	2,081.25	—	13	750.00	—	—	—	750.00	93.74	6.6780	19,501.42
Dec. 12	Dec. 14	750.00	50	1,457.50	0.15	30	750.00	0.15	—	—	750.15	93.56	6.8833	19,501.57
Dec. 26	Dec. 28	750.00	41	1,361.25	—	18	750.00	—	—	—	750.00	93.13	7.3768	19,501.57
Jan. 9	Jan. 11	750.00	56	1,590.00	—	33	750.00	—	—	—	750.00	93.46	6.9976	19,501.57
Jan. 23	Jan. 25	750.00	70	2,285.00	—	20	750.00	—	—	—	750.00	93.68	6.7464	19,501.57
Feb. 6	Feb. 8	750.00	65	2,217.50	86.50	10	750.00	86.50	—	—	836.50	93.92	6.4736	19,588.07
Feb. 20	Feb. 22	750.00	69	3,178.75	—	12	750.00	—	—	—	750.00	93.97	6.4169	19,588.07
Mar. 6	Mar. 8	750.00	48	2,833.75	—	7	750.00	—	—	—	750.00	94.16	6.2022	19,588.07
Mar. 20	Mar. 22	750.00	45	2,221.25	—	7	750.00	—	—	—	750.00	94.20	6.1571	19,588.07
2002-03														
Apr. 3	Apr. 5	1,000.00	64	2,910.00	—	27	1,000.00	—	—	—	1,000.00	94.26	6.0895	19,838.07
Apr. 17	Apr. 19	1,000.00	63	2,780.00	—	26	1,000.00	—	—	—	1,000.00	94.31	6.0333	20,088.07
Apr. 30	May 3	1,000.00	53	1,865.00	—	34	1,000.00	—	—	—	1,000.00	94.14	6.2248	20,338.07
May 15	May 17	1,000.00	59	1,950.00	—	36	1,000.00	—	—	—	1,000.00	93.47	6.9862	20,588.07
May 29	May 31	1,000.00	75	3,135.00	0.54	14	1,000.00	0.54	—	—	1,000.54	93.66	6.7692	20,838.61
Jun. 12	Jun. 14	1,000.00	62	2,995.00	—	20	1,000.00	—	—	—	1,000.00	93.79	6.6212	21,088.61
Jun. 26	Jun. 28	1,000.00	70	3,040.00	27.35	27	1,000.00	27.35	—	—	1,027.35	94.03	6.3490	21,365.96

* : 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
2000-01							
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
February	1,35,778.10	478.54	1,065.76	2,062.08	901.46	8,309.82	1.80
March	1,33,625.53	541.33	1,123.04	2,430.51	1,666.39	13,343.85	39.66
2001-02							
April	1,05,583.09	952.66	1,127.97	1,955.90	976.70	8,765.41	5,059.81
May	1,51,826.33	711.53	530.07	1,060.54	465.25	7,135.00	27.37
June	2,51,024.36	486.72	— #	3,880.90	344.76	11,512.63	5,841.56
July	2,03,040.26	543.22	— #	3,569.30	122.30	8,212.40	5,091.52
August	2,13,827.82	939.08	— #	4,176.39	104.84	9,245.78	10,263.04
September	1,57,810.45	600.07	— #	4,111.58	57.92	7,167.08	6,031.10
October	1,48,327.33	885.73	— #	2,495.79	—	4,794.80	148.55
November	2,70,761.82	1,361.70	— #	4,071.24	8.96	9,859.15	26.56
December	1,56,201.56	942.86	— #	2,838.45	—	6,351.97	7,865.02
January	2,07,315.25	1,113.18	— #	4,949.19	—	10,729.00	83.84
February	2,53,247.00	1,555.40	— #	3,924.41	—	5,580.98	22.55
March	1,51,971.42	2,152.45	— #	2,414.84	—	3,449.34	41.69
2002-03							
April	1,80,655.97	2,093.78	— #	2,007.22	—	5,651.35	5,306.66
May	1,37,274.02	749.36	— #	4,264.00	—	7,319.75	1,524.72
Week-Ended							
June 7, 2002	21,384.13	65.47	— #	537.00	—	1,151.82	110.50
June 14, 2002	31,170.36	180.72	— #	873.88	—	659.76	25.83
June 21, 2002	24,342.76	45.02	— #	709.10	—	1,116.74	52.58
June 28, 2002	39,968.17	262.00	— #	1,589.16	—	1,014.74	0.08

@ : 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.

: On account of discontinuation of 14 day Treasury Bill auction from the week beginning May 14, 2001, outstanding amount is nil.

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
Jun. 3, 2002	1	2	850	2	850	6.00	—	—	—	—	—	-850	850
Jun. 3, 2002	14	1	6,000	1	1,800	6.00	—	—	—	—	—	-1,800	2,650
Jun. 4, 2002	1	3	10,350	3	7,763	6.00	—	—	—	—	—	-7,763	9,563
Jun. 5, 2002	1	4	12,725	4	9,544	6.00	—	—	—	—	—	-9,544	11,344
Jun. 6, 2002	1	2	11,200	2	8,400	6.00	—	—	—	—	—	-8,400	10,200
Jun. 7, 2002	3	1	11,000	1	5,500	6.00	—	—	—	—	—	-5,500	7,300
Jun. 10, 2002	1	1	8,000	1	8,000	6.00	—	—	—	—	—	-8,000	9,800
Jun. 11, 2002	1	3	4,275	3	4,275	6.00	—	—	—	—	—	-4,275	6,075
Jun. 12, 2002	1	1	5,500	1	5,500	6.00	—	—	—	—	—	-5,500	7,300
Jun. 13, 2002	1	1	6,500	1	4,875	6.00	—	—	—	—	—	-4,875	6,675
Jun. 14, 2002	3	3	5,660	3	5,660	6.00	—	—	—	—	—	-5,660	7,460
Jun. 17, 2002	1	3	5,160	3	5,160	6.00	—	—	—	—	—	-5,160	5,160
Jun. 17, 2002	14	2	4,050	—	—	—	—	—	—	—	—	—	—
Jun. 18, 2002	1	2	10,110	2	10,110	6.00	—	—	—	—	—	-10,110	10,110
Jun. 19, 2002	1	3	10,210	3	7,658	6.00	—	—	—	—	—	-7,658	7,658
Jun. 20, 2002	1	3	13,530	3	8,118	6.00	—	—	—	—	—	-8,118	8,118
Jun. 21, 2002	3	3	12,880	2	12,380	6.00	—	—	—	—	—	-12,380	12,380
Jun. 24, 2002	1	6	14,070	6	12,663	6.00	—	—	—	—	—	-12,663	12,663
Jun. 25, 2002	1	13	19,690	11	15,344	6.00	—	—	—	—	—	-15,344	15,344
Jun. 26, 2002	1	16	23,250	16	11,626	6.00	—	—	—	—	—	-11,626	11,626
Jun. 27, 2002	1	22	22,740	1	5	5.75	—	—	—	—	—	-5	5
Jun. 28, 2002	3	27	24,710	27	24,710	5.75	—	—	—	—	—	-24,710	24,710

@ : 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>2000-01</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	—	—	—
March 2001	—	39.66	-39.66	—	—	—
<u>2001-02</u>						
April 2001	—	5,064.35	-5,064.35	—	—	—
May 2001	—	27.27	-27.27	—	—	—
June 2001	—	5,837.11	-5,837.11	—	—	—
July 2001	—	5,091.52	-5,091.52	—	—	—
August 2001	—	10,263.03	-10,263.03	—	—	—
September 2001	4,968.00	1,063.10	3,904.90	—	—	—
October 2001	116.00	32.97	83.03	—	—	—
November 2001	—	26.14	-26.14	—	—	—
December 2001	—	7,865.02	-7,865.02	—	—	—
January 2002	—	83.85	-83.85	—	—	—
February 2002	—	27.38	-27.38	—	—	—
March 2002	—	36.85	-36.85	—	—	—
<u>2002-03</u>						
April 2002	—	5,306.66	-5,306.66	—	—	—
May 2002	—	1,520.36	-1,520.36	—	—	—
June 2002	—	179.08	-179.08	—	—	—

* : 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
	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08	2008-11	2011-12	2012-13	Beyond 2013	
1	2	3	4	5	6	7	8	9	10	11	12
I. Jun. 7, 2002											
a. Amount	5.00	326.03	109.90	70.20	40.00	40.00	1,674.99	1,365.69	4,943.24	2,117.01	32.74
b. YTM *											
Min.	6.8090	6.8008	7.0036	7.0127	7.1286	7.2059	7.3377	7.5295	7.5656	7.8006	8.1006
Max.	6.8090	6.9020	7.1312	7.0263	7.1560	7.2688	8.0452	7.8805	7.8519	8.6275	8.1006
II. Jun. 14, 2002											
a. Amount	2.57	242.83	190.10	60.00	20.00	35.00	1,848.73	2,361.35	7,300.18	3,524.42	90.36
b. YTM *											
Min.	—	6.7494	6.9583	7.0020	7.0795	7.2156	7.3304	7.6294	7.5875	7.7786	7.1284
Max.	—	6.8833	7.1725	7.0981	7.1266	7.2374	8.1137	7.8329	7.8985	8.7488	8.1999
III. Jun. 21, 2002											
a. Amount	45.00	280.53	393.75	37.20	30.01	30.71	2,067.79	1,652.55	4,458.71	3,175.14	22.51
b. YTM *											
Min.	6.6376	6.7298	6.9797	7.0312	7.1329	7.6216	7.3561	7.6758	7.5232	7.8059	8.3485
Max.	6.8246	6.9440	7.1432	7.1187	7.1941	7.7137	8.1341	7.9565	7.9190	8.5788	8.3485
IV. Jun. 28, 2002											
a. Amount	13.83	227.53	195.00	222.38	120.26	80.21	3,407.30	3,475.14	6,322.07	5,910.57	131.00
b. YTM *											
Min.	6.5475	6.2412	6.6013	6.6318	6.7909	6.9948	7.0433	7.3932	7.3258	7.5012	7.1008
Max.	6.5475	6.9148	7.0479	7.4619	7.1614	7.6174	8.0679	7.8555	7.8395	8.5176	8.0008

@ : 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. Jun. 7, 2002				
a. Amount	42.40	425.97	44.85	331.19
b. YTM *				
Min.	6.2983	6.0600	6.4534	6.5220
Max.	6.3789	6.5318	6.4750	6.6667
II. Jun. 14, 2002				
a. Amount	86.50	471.94	27.00	181.38
b. YTM *				
Min.	5.8185	6.0339	6.3824	6.5097
Max.	6.3347	6.4322	6.4522	6.6318
III. Jun. 21, 2002				
a. Amount	34.98	346.05	150.10	381.79
b. YTM *				
Min.	5.6490	6.0011	6.3925	6.4586
Max.	6.4804	6.4824	6.4324	6.5945
IV. Jun. 28, 2002				
a. Amount	98.67	760.96	157.19	285.13
b. YTM *				
Min.	2.8758	5.2348	6.1211	5.9336
Max.	6.2276	6.3525	6.3825	6.4426

@ : 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 C : MONTH-END YIELD TO MATURITY OF SGL TRANSACTIONS IN CENTRAL GOVERNMENT
DATED SECURITIES FOR VARIOUS RESIDUAL MATURITIES**

(Per cent)

Term to Maturity (in years)	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	Jun.
1	2	3	4	5	6	7	8	9	10	11	12	13
<u>2001-02</u>												
1	7.3215	7.0940	7.3057	6.8697	6.7481	7.3521	6.6351	6.6096	5.7633	6.3246	6.8175	6.2956
2	7.4830	7.1768	7.3575	6.9638	6.8106	7.4711	6.7232	6.5847	6.2423	6.3306	6.9915	6.5471
3	7.6466	7.2996	7.4362	7.0358	6.8626	7.5493	6.7862	6.6453	6.4009	6.4957	7.0328	6.6358
4	7.8085	7.4389	7.5441	7.1400	6.9097	7.5909	6.8769	6.8535	6.4860	6.5736	7.1345	6.8168
5	8.0661	7.6313	7.8139	7.3681	6.9641	7.6485	6.9389	7.0034	6.6247	6.7330	7.2588	7.0366
6	8.3187	8.1450	8.1767	7.6428	7.2569	7.7638	7.0731	7.0460	6.7647	6.8923	7.3831	7.3288
7	8.5559	8.2842	8.4738	8.0441	7.4631	7.9131	7.3184	7.1323	7.1103	7.0887	7.4907	7.2178
8	8.8641	8.6253	9.0494	8.5680	7.6847	8.0566	7.4513	7.2638	7.1640	7.3039	7.5598	7.3344
9	9.1765	8.9530	9.1051	8.6882	7.7743	8.1771	7.5503	7.3953	7.2465	7.3663	7.6458	7.6228
10	9.2609	9.1394	9.1468	8.7893	7.9239	8.2666	7.6474	7.4725	7.3437	7.3952	7.6529	7.5701
11	9.5452	9.2887	9.2861	8.9107	7.9911	8.3805	7.6847	7.4556	7.3950	7.4478	7.8250	7.6259
12	9.6495	9.4320	9.4921	9.1599	8.0309	8.5622	7.9188	7.5238	7.4307	7.6279	7.9195	7.8526
13	9.7600	9.5685	9.7135	9.3678	8.1134	8.5914	8.0972	7.6017	7.4667	7.7059	8.0139	7.9772
14	9.9472	9.7025	9.8304	9.2045	8.2063	8.5951	7.8355	7.4868	7.5998	7.7817	8.0326	7.8970
15	9.9845	9.7786	9.9047	9.4664	8.3040	8.8207	7.8273	7.3232	7.6597	7.4747	7.8488	7.7558
16	10.0177	9.8156	9.9822	9.5556	8.3542	8.9414	8.0537	7.4563	7.7092	7.8138	8.0361	7.8611
17	10.0509	9.8349	10.0596	9.5928	8.3380	9.0604	8.1075	7.5894	7.7586	7.9697	8.1546	7.9663
18	10.0841	9.8268	10.0442	9.6085	8.3165	9.1631	8.1786	7.7225	7.8081	7.9189	8.2732	8.0715
19	10.1173	9.9334	10.0120	9.6618	8.3943	9.0817	8.1859	7.8887	7.8576	7.8680	8.3917	8.1710
20	9.9449	9.9425	9.9206	9.6637	8.4404	9.0161	8.1873	7.9643	7.8807	—	8.4249	8.2017
21	—	—	—	9.6748	8.4540	9.0244	8.2066	7.9529	7.8986	—	8.4581	8.2204
22	—	—	—	9.6859	8.4676	9.0328	8.2259	7.9415	7.9165	—	8.4912	8.2390
23	—	—	—	9.6970	8.4811	9.0411	8.2451	7.9301	7.9344	—	8.5244	8.2577
24	—	—	—	9.7081	8.4947	9.0494	8.2644	7.9187	7.9523	—	8.5576	8.2764
25	—	—	—	9.7192	8.5083	9.0578	8.2837	7.9073	7.9702	—	—	—

See 'Notes on Tables'.

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

(Per cent per annum)

Sr. No.	Nomenclature of the loan	1999-00	2000-01	2001-02	2001		2002			
					May	Jun.	Mar.	Apr.	May	Jun.
1	2	3	4	5	6	7	8	9	10	11
A)	Terminable Under 5 years									
1	5.75% 2002	13.56	11.27	8.74	..	..	5.99	6.44	..	..
2	6.50% 2002	9.73	10.24	6.58	..	..	..	6.28	..	6.60
3	11.15% 2002	10.57	9.97	7.53	8.69	8.24	6.15	6.21	6.51	6.87
4	11.55% 2002	10.51	9.85	7.28	8.76	8.35	6.06	6.07	6.55	6.57
5	11.68% 2002	10.48	9.71	7.57	8.76	8.26	6.13	6.33	7.07	..
6	12.75% 2002	10.37	9.38	6.59	..	8.89	5.32	5.79	5.07	..
7	13.82% 2002	10.41	9.79	7.36	8.86	8.33	5.93	6.39	6.39	5.99
8	5.75% 2003	12.83	11.18	7.59	8.54	..	6.58	6.47	5.75	5.75
9	6.50% 2003	12.19	10.58	8.26	..	10.57	6.64	7.94	..	..
10	11.00% 2003	11.08	..	8.30	..	..	..	6.27	..	..
11	11.10% 2003	10.65	10.05	7.45	8.77	8.36	6.14	6.09	6.68	6.68
12	11.75% 2003	10.66	10.20	7.97	8.88	..	6.15	6.23	..	6.91
13	11.78% 2003	10.73	10.44	7.38	8.91	..	6.22	6.14	..	6.89
14	11.83% 2003	10.61	10.04	7.66	8.73	8.38	6.27	5.68	..	6.64
15	6.50% 2004	9.91	10.30	7.72	..	..	..	9.61	..	..
16	9.50% 2004	11.72	10.07	7.18	..	..	6.53	..	7.02	6.91
17	11.30% 2004	12.09	10.08	7.39	..	..	..	..	..	6.88
18	11.50% 2004	10.84	10.08	7.99	9.12	8.74	6.44	..	6.74	6.92
19	11.57% 2004	11.26	9.47	7.04	..	..	..	..	..	..
20	11.75% 2004	10.84	10.14	8.06	8.84	8.79	..	..	7.23	7.00
21	11.95% 2004	10.81	10.23	8.15	9.09	8.69	..	..	7.12	7.13
22	11.98% 2004	10.83	10.22	7.88	9.03	8.62	6.44	6.35	7.18	6.96
23	12.35% 2004	11.37	9.77	6.67	..	..	6.47	..	..	7.09
24	12.50% 2004	10.77	10.15	7.53	8.91	8.55	6.37	6.20	6.81	6.84
25	12.59% 2004	10.77	10.11	7.71	9.14	8.79	6.39	6.30	7.04	7.05
26	6.50% 2005	8.95	11.27	6.55	..	..	..	10.06	6.84	..
27	8.25% 2005	11.83	10.53	7.37	9.16	..	6.42	..	..	..
28	9.90% 2005	—	10.21	7.87	9.05	8.65	6.45	6.39	6.49	7.11
29	10.20% 2005	—	10.15	8.03	9.07	8.66	6.44	6.34	6.98	6.90
30	10.50% 2005	11.05	10.45	8.50	9.66	8.86	8.19	..	..	..
31	11.19% 2005	10.99	10.25	7.82	9.04	8.66	7.34	6.41	7.34	7.39
32	11.25% 2005	11.00	10.34	7.83	9.10	8.75	..	..	..	..
33	13.75% 2005	11.05	10.95	6.79	..	..	6.79	..	..	7.24
34	14.00% 2005	11.18	10.72	8.38	9.46	9.29	6.80	6.98	7.51	7.25
35	14.00% 2005 (Inst)	10.85	10.47	8.59	9.67	9.13	7.03	6.97	7.39	7.35
36	6.75% 2006	12.95	11.58	8.86	..	..	6.87	..	..	..
37	7.01% 2006	—	—	6.93	—	..	..	..	..	..
38	11.00% 2006	—	10.55	7.92	9.15	8.80	7.08	7.22	7.47	9.01
39	11.25% 2006	10.37	..	..	..	..	..	..	..	..
40	11.50% 2006	11.14	10.27	8.13	9.06	8.92	..	8.76	..	..
41	11.68% 2006	11.04	10.42	7.86	9.18	8.82	6.61	6.41	6.90	7.09
42	11.75% 2006	11.07	10.41	8.06	9.20	8.79	6.64	6.43	7.07	7.17
43	13.85% 2006	11.50	10.90	8.38	..	..	7.50	7.67	..	..
44	13.85% 2006 (Inst)	11.79	10.56	8.73	9.94	..	7.70	7.38	..	7.83
45	14.00% 2006	11.43	10.72	8.71	..	..	..	..	..	..
B)	Between 5 and 10 years									
46	6.75% 2007	8.38	11.41	7.81	..	..	..	..	..	..
47	11.50% 2007	11.22	10.42	8.30	9.68	9.33	8.20	7.49	..	7.65
48	11.90% 2007	11.20	10.41	8.24	9.40	9.07	7.45	7.53	9.27	11.90
49	12.50% 2007	11.42	10.84	8.91	..	9.56	6.55	..	..	..
50	13.05% 2007	11.25	10.62	8.37	9.73	9.49	7.06	6.77	7.81	7.20
51	13.65% 2007	11.86	10.72	8.26	9.77	..	..	..	..	8.85
52	9.50% 2008	11.38	10.26	8.62	9.64	9.44	7.03	7.13	7.69	..
53	10.80% 2008	11.52	10.71	8.47	..	9.25	..	7.13	..	..
54	11.40% 2008	—	10.74	8.26	9.57	9.31	7.02	6.86	7.45	7.40
55	11.50% 2008	11.30	10.57	8.96	9.78	9.62	7.74	7.46	..	7.68
56	12.00% 2008	11.29	10.60	8.70	9.87	9.52	7.35	7.11	7.46	7.72

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

(Per cent per annum)

Sr. No.	Nomenclature of the loan	1999-00	2000-01	2001-02	2001		2002			
					May	Jun.	Mar.	Apr.	May	Jun.
1	2	3	4	5	6	7	8	9	10	11
57	12.10% 2008	11.42	10.84	8.71	..	9.72	7.37	7.16	..	..
58	12.15% 2008	12.20	10.55	9.06	9.99	9.63	7.17	7.16	..	..
59	12.22% 2008	11.56	10.67	9.43	9.87	9.60	..	..	..	..
60	12.25% 2008	11.32	10.59	9.07	9.96	9.58	7.15	7.16	7.45	7.70
61	6.65% 2009	—	—	—	—	—	—	6.81	7.55	7.52
62	6.99% 2009	—	—	6.99	—	..	6.98	6.97	..	..
63	7.00% 2009	10.53	10.57	7.72	10.02	9.45	6.86	6.78	6.92	..
64	11.50% 2009	11.45	10.93	8.95	9.84	9.75	..	7.33	7.69	7.75
65	11.99% 2009	11.39	10.76	8.77	9.95	9.64	7.28	7.03	7.72	7.72
66	7.50% 2010	11.68	10.56	7.86	9.82	9.57	7.11	7.04	7.45	7.93
67	7.55% 2010	—	—	—	—	—	—	—	7.73	7.49
68	8.75% 2010	11.64	10.68	7.87	9.71	9.55	7.33	7.23	..	..
69	11.30% 2010	—	10.85	8.77	9.83	9.58	7.59	7.20	8.06	7.95
70	11.50% 2010	11.43	10.93	9.25	10.10	9.74	7.44	..	..	..
71	12.25% 2010	12.11	10.76	9.27	10.22	9.96	7.60	7.47	7.59	8.00
72	12.29% 2010	11.47	10.80	9.30	10.20	9.90	7.59	7.46	8.02	7.98
73	8.00% 2011	10.92	10.59	7.82	10.04	9.40	7.26	7.20	7.56	7.90
74	9.39% 2011	—	—	8.44	..	..	7.43	7.20	7.70	7.78
75	10.95% 2011	—	10.90	8.90	9.95	9.65	7.51	7.36	8.12	7.85
76	11.50% 2011	11.53	11.00	8.79	9.95	9.68	7.38	7.16	7.56	7.60
77	12.00% 2011	11.57	10.98	9.81	10.22	9.92	..	..	..	..
78	12.32% 2011	11.51	10.96	9.22	10.31	9.99	7.66	7.48	8.03	8.05
C) Between 10 and 15 years										
79	6.85% 2012	—	—	—	—	—	—	6.98	7.56	7.74
80	7.40% 2012	—	—	—	—	—	—	—	7.73	7.64
81	9.40% 2012	—	—	8.24	..	..	7.44	7.22	7.63	7.80
82	10.25% 2012	11.71	10.50	9.22	10.17	9.86	7.67	7.48	..	..
83	11.03% 2012	—	10.98	8.92	10.02	9.77	7.49	7.31	7.82	7.83
84	9.00% 2013	11.94	10.73	8.66	9.98	9.50	7.59	7.55	8.42	8.13
85	9.81% 2013	—	—	8.73	9.77	9.72	7.52	7.30	7.87	7.83
86	12.40% 2013	11.70	11.08	9.78	10.48	9.55	8.14	7.81	7.95	..
87	10.00% 2014	10.66	10.52	8.96	10.08	9.86	7.72	7.57	7.89	8.20
88	10.50% 2014	12.03	10.77	9.27	10.25	9.97	7.74	7.46	8.02	7.98
89	11.83% 2014	11.23	11.04	9.39	10.43	9.92	7.94	7.75	8.55	8.35
90	9.85% 2015	—	—	8.19	—	..	7.58	7.42	8.06	8.05
91	10.47% 2015	—	10.38	9.23	10.22	9.96	7.76	7.56	8.43	8.24
92	10.79% 2015	—	10.77	9.62	10.34	8.57	..	7.62	..	..
93	11.43% 2015	—	11.06	9.34	10.27	10.03	7.88	7.67	8.31	8.34
94	11.50% 2015	11.87	11.07	9.60	10.43	10.17	7.95	7.76	8.25	8.37
95	10.71% 2016	—	—	9.13	10.28	10.03	7.75	7.55	8.31	8.28
96	12.30% 2016	11.64	10.96	9.86	10.57	10.25	8.25	7.75	8.29	8.55
D) Over 15 years										
97	7.49% 2017	—	—	—	—	—	—	7.43	7.91	7.82
98	8.07% 2017	—	—	7.55	—	..	7.41	7.37	8.08	7.97
99	10.45% 2018	—	—	9.35	10.33	9.51	7.88	7.57	8.48	8.47
100	12.60% 2018	11.88	11.22	9.95	10.62	8.56	8.10	7.81	8.17	8.76
101	10.03% 2019	—	—	9.02	—	..	7.85	7.66	7.99	..
102	10.70% 2020	—	11.02	9.48	10.52	9.16	8.07	7.78	8.22	8.54
103	11.60% 2020	—	—	9.81	10.54	9.65	8.01	7.75	8.43	8.38
104	10.25% 2021	—	..	9.22	10.17	9.21	7.99	7.73	8.37	8.42
105	8.35% 2022	—	—	—	—	—	—	—	8.36	8.30
106	10.18% 2026	—	—	8.91	—	..	8.07	7.87	8.35	8.55

* : 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.

No. 29 : GROUP - WISE INDEX NUMBERS OF INDUSTRIAL PRODUCTION

(Base : 1993-94 = 100)

Industry Group	Industry	Weight	1997-98	1998-99	1999-00	2000-01	2001-02(P)	2000-01	
								Dec.	Jan.
1	2	3	4	5	6	7	8	9	10
	General Index	100.00	139.5	145.2	154.9	162.7	167.2	172.1	170.6
Division 1	Mining and quarrying	10.47	126.4	125.4	126.7	131.4	133.8	140.2	142.4
Division 2-3	Manufacturing	79.36	142.5	148.8	159.4	167.9	172.6	178.0	175.8
Division 4	Electricity	10.17	130.0	138.4	148.5	154.4	159.2	159.0	158.6
20-21	Food products	9.08	133.8	134.7	140.3	154.5	151.9	201.4	231.9
22	Beverages, tobacco and related products	2.38	158.1	178.5	192.1	200.4	224.3	217.5	207.8
23	Cotton textiles	5.52	125.6	115.9	123.7	127.3	124.7	130.1	125.1
24	Wool, silk and man-made fibre textiles	2.26	172.0	176.8	197.8	209.3	218.7	213.1	214.5
25	Jute and other vegetable fibre textiles (except cotton)	0.59	114.3	106.0	105.0	105.8	99.7	113.1	108.4
26	Textile products (including wearing apparel)	2.54	158.7	153.1	156.1	162.4	166.3	152.7	138.2
27	Wood and wood products, furniture and fixtures	2.70	128.5	121.0	101.4	104.3	92.9	106.4	98.3
28	Paper and paper products and printing, publishing and allied industries	2.65	146.4	169.8	180.5	164.0	168.9	157.9	163.8
29	Leather and leather & fur products	1.14	110.2	119.1	135.5	150.0	158.9	153.6	150.1
30	Basic chemicals and chemical products (except products of petroleum and coal)	14.00	140.4	149.7	164.6	176.6	184.6	185.2	178.7
31	Rubber, plastic, petroleum and coal products	5.73	124.6	138.7	137.2	153.4	170.4	151.7	148.9
32	Non-metallic mineral products	4.40	163.9	177.5	220.8	218.2	221.3	221.6	212.9
33	Basic metal and alloy industries	7.45	143.5	139.9	146.9	149.6	155.6	156.4	152.9
34	Metal products and parts, except machinery and equipment	2.81	119.2	139.5	137.8	158.5	144.5	161.2	145.2
35-36	Machinery and equipment other than transport equipment	9.57	152.7	155.0	182.5	195.8	197.3	212.3	196.7
37	Transport equipment and parts	3.98	152.9	183.6	194.1	190.3	203.4	189.6	191.8
38	Other manufacturing industries	2.56	168.0	169.7	142.5	159.1	173.1	158.9	158.5

See 'Notes on Tables'.

No. 29 : GROUP - WISE INDEX NUMBERS OF INDUSTRIAL PRODUCTION (Concl'd.)
(Base : 1993-94 = 100)

Industry Group	Industry	2000-01			2001-02 (P)				
		Feb.	Mar.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
1	2	11	12	13	14	15	16	17	18
	General Index	166.4	178.6	160.6	177.3	177.5	170.6	184.0	165.3
Division 1	Mining and quarrying	129.1	145.0	125.3	143.3	147.5	133.1	150.4	131.1
Division 2-3	Manufacturing	173.8	184.9	166.2	183.3	183.0	178.0	189.9	170.4
Division 4	Electricity	147.2	164.5	153.3	165.6	165.0	151.4	173.0	160.8
20-21	Food products	231.3	201.8	156.4	192.5	227.0	212.8	191.8	154.3
22	Beverages, tobacco and related products	194.5	193.1	212.0	245.4	210.2	221.5	236.5	229.1
23	Cotton textiles	118.2	127.6	125.0	127.4	127.1	123.1	121.5	121.9
24	Wool, silk and man-made fibre textiles	198.8	221.3	209.3	223.4	214.8	192.8	250.9	211.2
25	Jute and other vegetable fibre textiles (except cotton)	105.8	108.6	106.2	119.0	101.2	96.0	98.6	93.7
26	Textile products (including wearing apparel)	160.6	164.2	168.2	178.7	171.8	153.5	191.6	170.5
27	Wood and wood products, furniture and fixtures	103.3	103.9	89.9	90.6	90.5	90.3	90.3	90.6
28	Paper and paper products and printing, publishing and allied industries	162.0	169.0	167.3	176.4	174.5	181.7	177.1	169.9
29	Leather and leather & fur products	159.5	152.2	153.8	150.2	135.1	135.6	149.0	153.9
30	Basic chemicals and chemical products (except products of petroleum and coal)	165.4	184.0	170.3	201.5	188.9	181.9	193.9	182.0
31	Rubber, plastic, petroleum and coal products	156.7	180.8	159.0	178.6	179.9	166.6	178.2	151.7
32	Non-metallic mineral products	223.5	256.0	225.5	232.2	221.8	218.3	249.2	241.2
33	Basic metal and alloy industries	145.1	156.7	151.0	159.3	162.9	154.8	163.3	150.4
34	Metal products and parts, except machinery and equipment	146.9	157.4	146.3	143.2	156.1	156.0	155.7	153.2
35-36	Machinery and equipment other than transport equipment	196.8	215.0	181.9	197.2	189.7	191.2	225.0	193.3
37	Transport equipment and parts	193.9	220.4	190.0	198.7	220.6	217.6	247.3	199.4
38	Other manufacturing industries	163.3	199.7	167.0	180.9	164.9	185.1	186.8	152.9

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
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
1999-00	143.3	163.3	169.5	153.0	198.7	142.5
2000-01	148.9	166.2	177.4	165.2	227.6	150.8
2001-02 (P)	153.0	159.8	180.2	175.1	253.7	156.9
<u>2000-01</u>						
December 2000	154.7	171.4	185.0	182.1	233.0	170.4
January 2001	153.6	164.4	175.5	188.9	221.7	181.4
February 2001	143.5	165.1	173.6	188.4	236.9	177.2
March 2001	159.1	192.2	190.6	187.5	257.2	171.4
April 2001	146.0	157.0	176.4	165.2	224.9	151.5
<u>2001-02 (P)</u>						
December 2001	159.8	164.7	186.2	194.8	247.0	182.8
January 2002	160.9	156.6	179.8	202.5	256.0	190.2
February 2002	149.1	165.5	175.1	194.6	251.9	181.4
March 2002	164.5	194.1	188.0	201.5	276.4	184.2
April 2002	150.7	155.5	180.1	172.9	238.7	157.7

See 'Notes on Tables'.

Source : Central Statistical Organisation, Government of India.

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

(Amount in Rs. crore)

Security & Type of Issue	2000-01 (April - March)		2001-02 (April - March)		2001-02 April		2002-03 April		2001-02 (April - May)		2002-03 (April-May)	
	No. of Issues	Amount	No. of Issues	Amount	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	10	11	12	13
1) Equity Shares (a+b)	128 (52)	2,607.6 (1,227.3)	6 (3)	860.4 (654.3)	1 (1)	10.0 (5.0)	— (—)	— (—)	1 (1)	10.0 (5.0)	1 (1)	217.5 (160.2)
a) Prospectus	111 (48)	2,312.4 (1,182.0)	4 (2)	852.7 (653.7)	1 (1)	10.0 (5.0)	— (—)	— (—)	1 (1)	10.0 (5.0)	— (—)	— (—)
b) Rights	17 (4)	295.2 (45.3)	2 (1)	7.7 (0.6)	— (—)	— (—)	— (—)	— (—)	— (—)	— (—)	1 (1)	217.5 (160.2)
2) Preference Shares (a+b)	2	142.2	—	—	—	—	—	—	—	—	—	—
a) Prospectus	—	—	—	—	—	—	—	—	—	—	—	—
b) Rights	2	142.2	—	—	—	—	—	—	—	—	—	—
3) Debentures (a+b)	2	90.2	4	774.0	—	—	—	—	—	—	1	217.5
a) Prospectus	—	—	1	69.5	—	—	—	—	—	—	—	—
b) Rights	2	90.2	3	704.5	—	—	—	—	—	—	1	217.5
of which:												
I) Convertible (a+b)	1	36.2	3	518.1	—	—	—	—	—	—	1	217.5
a) Prospectus	—	—	1	69.5	—	—	—	—	—	—	—	—
b) Rights	1	36.2	2	448.6	—	—	—	—	—	—	1	217.5
II) Non-Convertible (a+b)	1	54.0	1	255.9	—	—	—	—	—	—	—	—
a) Prospectus	—	—	—	—	—	—	—	—	—	—	—	—
b) Rights	1	54.0	1	255.9	—	—	—	—	—	—	—	—
4) Bonds (a+b)	7	2,050.0	9	4,058.0	—	—	—	—	—	—	—	—
a) Prospectus	7	2,050.0	9	4,058.0	—	—	—	—	—	—	—	—
b) Rights	—	—	—	—	—	—	—	—	—	—	—	—
5) Total (1+2+3+4)	139	4,890.0	19	5,692.4	1	10.0	—	—	1	10.0	2	435.0
a) Prospectus	118	4,362.4	14	4,980.2	1	10.0	—	—	1	10.0	—	—
b) Rights	21	527.6	5	712.2	—	—	—	—	—	—	2	435.0

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

Also see 'Notes on Tables'.

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
1999-00	4658.63	5933.56	3245.27	2278.16	3839.09	1408.80	1368.62	1756.00	931.35
2000-01	4269.69	5541.54	3540.65	2170.51	3044.77	1678.02	1334.76	1624.65	1124.70
2001-02	3331.95	3742.07	2600.12	1587.70	1826.09	1216.37	1077.03	1198.45	854.20
June 2001	3439.01	3557.64	3318.67	1661.26	1734.90	1568.21	1107.15	1148.05	1067.00
July 2001	3346.88	3453.99	3251.53	1572.67	1618.80	1528.21	1077.98	1110.45	1051.70
August 2001	3304.99	3337.91	3244.95	1559.95	1581.95	1534.73	1069.01	1078.95	1053.73
September 2001	2918.28	3231.60	2600.12	1373.77	1527.66	1216.37	949.43	1048.20	854.20
October 2001	2933.55	3061.91	2754.95	1357.64	1417.17	1280.03	953.92	993.20	899.65
November 2001	3164.25	3322.77	3013.94	1486.33	1577.73	1413.54	1031.62	1080.60	987.50
December 2001	3314.88	3442.89	3131.78	1587.92	1651.61	1490.58	1075.87	1115.25	1020.00
January 2002	3353.31	3437.78	3246.15	1601.92	1642.42	1552.87	1087.20	1109.90	1055.30
February 2002	3528.58	3712.74	3311.73	1711.43	1788.54	1602.61	1138.17	1189.40	1074.25
March 2002	3580.73	3690.27	3459.08	1746.78	1793.01	1705.41	1159.33	1193.05	1123.05
April 2002	3435.13	3512.55	3301.21	1715.11	1752.97	1651.01	1120.74	1146.50	1074.20
May 2002	3302.91	3462.01	3114.05	1661.21	1729.13	1579.76	1079.80	1127.60	1026.75
June 2002	3257.03	3362.42	3161.09	1658.78	1703.38	1618.50	1065.90	1097.05	1039.75

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

Sources : 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
1999-00	559.37
2000-01	708.88
2001-02	2,191.91
<u>2001-02</u>	
April 2001	10.73
May 2001	101.46
June 2001	118.33
July 2001	111.33
August 2001	97.26
September 2001	56.16
October 2001	106.52
November 2001	122.32
December 2001	43.08
January 2002	215.19
February 2002	754.61
March 2002	454.92
<u>2002-03</u>	
April 2002	667.46
May 2002	863.15
June 2002	756.44
<u>Week ended</u>	
May 4, 2002	262.24
May 11, 2002	197.77
May 18, 2002	31.58
May 24, 2002	20.06
June 1, 2002	567.20
June 8, 2002	155.38
June 15, 2002	63.52
June 22, 2002	369.53
June 29, 2002	168.01

* : 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)

1	April-May		April-March	
	2001-02	2002-03	2000-01	2001-02
1	2	3	4	5
Sanctions				
All-India Development Banks	2,889.7	715.2	97,378.9	62,534.2
1. IDBI	2,470.0	168.7	26,832.6	15,867.9
2. IFCI	21.9	46.0	1,808.2	741.1
3. ICICI \$	—	—	55,815.2	35,589.1
4. SIDBI	271.8	231.0	10,820.6	9,014.2
5. IIBI	126.0	269.5	2,102.3	1,321.9
Specialised Financial Institutions	2.5	—	312.8	192.1
6. IVCF *	—	—	3.6	3.0
7. ICICI VENTURE **	2.5	—	203.6	93.7
8. TFCI	—	—	105.6	95.4
Investment Institutions	1,676.5	651.1	18,662.1	9,237.7
9. LIC	929.7	525.9	10,867.2	6,741.5
10. GIC #	366.6	75.2	6,770.1	991.0
11. UTI	380.2	50.0	1,024.8	1,505.2
Total	4,568.7	1,366.3	1,16,353.8	71,964.0
Disbursements				
All-India Development Banks	2,144.0	1,190.9	59,444.9	44,086.3
1. IDBI	1,316.7	548.5	17,476.9	11,012.5
2. IFCI	229.7	116.9	2,152.2	1,039.9
3. ICICI \$	—	—	31,664.6	25,050.0
4. SIDBI	433.3	294.7	6,441.4	5,916.5
5. IIBI	164.3	230.8	1,709.8	1,067.4
Specialised Financial Institutions	14.9	45.6	248.8	159.0
6. IVCF *	0.3	—	3.3	4.1
7. ICICI VENTURE **	11.3	37.7	184.9	68.4
8. TFCI	3.3	7.9	60.6	86.5
Investment Institutions	1,580.6	2,322.1	12,786.7	11,649.3
9. LIC	1,006.5	2,080.8	7,095.0	8,914.2
10. GIC #	316.7	191.3	4,599.1	1,269.6
11. UTI	257.4	50.0	1,092.6	1,465.5
Total	3,739.5	3,558.6	72,480.4	55,894.6

* : Erstwhile RCTC.

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

: GIC and its four subsidiaries.

\$: Subsequent to the merger of ICICI Ltd. and two of its subsidiaries with ICICI Bank Ltd., data from April 2002 onwards exclude sanctions and disbursements by ICICI.

Note : Data are provisional.

Source : IDBI

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
1998 - 99	4,270	4,250	7,675	7,670
1999 - 00	4,400	4,380	7,900	7,900
2000 - 01	4,230	4,225	7,270	7,270
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
February 2001	4,325	4,325	7,420	7,440
March 2001	4,230	4,225	7,270	7,270
April 2001	4,305	4,320	7,410	7,435
May 2001	4,540	4,560	7,620	7,640
Week Ended				
June 1, 2001	4,350	4,350	7,495	7,500
June 8, 2001	4,360	4,350	7,400	7,400
June 15, 2001	4,445	4,430	7,515	7,490

Note : Information on bullion prices for the period subsequent to June 15, 2001 is not reported in this Table as the Bombay Bullion Association Ltd., has discontinued the release of this data.

Also 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	2000-01	2001-02	2001		2002				
					Apr.	May	Jan.	Feb.	Mar.	Apr.	May
1	2	3	4	5	6	7	8	9	10	11	12
All India (2)	4.93	193	444	463	448	451	467	466	468	469	472
Ahmedabad	4.78	196	444	465	452	457	462	464	470	474	472
Alwaye	5.19	176	446	462	449	456	471	468	461	463	471
Asansol	4.77	189	412	442	413	418	449	443	449	452	451
Bangalore	5.66	183	429	442	433	432	448	445	445	445	445
Bhavnagar	4.99	198	469	485	473	486	478	475	481	489	494
Bhopal	5.46	196	457	498	470	475	507	501	503	503	504
Chandigarh	..	189	465	497	481	484	513	513	505	505	505
Chennai	5.05	189	478	494	472	479	500	503	502	501	508
Coimbatore	5.35	178	435	446	436	437	449	451	455	465	471
Delhi	4.97	201	518	534	526	527	530	529	537	539	545
Faridabad	..	187	446	473	463	468	469	464	468	472	475
Guwahati	..	195	461	475	468	470	479	472	469	475	477
Howrah	4.12	212	504	527	509	507	526	528	535	536	541
Hyderabad	5.23	182	424	447	427	437	460	459	462	462	466
Jaipur	5.17	190	407	430	415	414	435	434	436	438	433
Jamshedpur	4.68	187	408	421	415	416	423	417	420	420	421
Kolkata	4.74	203	461	507	465	465	517	514	522	524	528
Ludhiana	..	193	401	418	405	405	419	416	421	421	422
Madurai	5.27	192	443	448	443	449	454	451	443	445	454
Monghyr-Jamalpur	5.29	189	413	420	415	403	431	428	425	423	421
Mumbai	5.12	201	512	536	521	524	543	550	553	554	555
Mundakayam	4.67	184	452	453	445	449	456	454	454	454	457
Nagpur	4.99	201	469	487	476	478	486	489	491	491	495
Pondicherry	..	204	481	485	464	468	494	493	494	507	502
Rourkela	3.59	179	408	407	402	405	418	404	406	411	415
Saharanpur	5.06	195	405	427	410	416	428	432	434	434	433
Solapur	5.03	197	466	477	458	461	481	479	476	477	485
Srinagar	5.47	184	485	531	495	497	542	540	551	546	546

See 'Notes on Tables'.

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	2000-01	2001-02	2001		2002					
				May.	Jun.	Jan.	Feb.	Mar.	Apr.	May	Jun.
1	2	3	4	5	6	7	8	9	10	11	12
All India (1)	161	371	390	382	386	393	392	395	396	398	402
Mumbai	154	375	395	387	392	397	396	403	402	405	406
Delhi	156	381	398	388	394	399	399	400	399	401	405
Kolkata	164	344	355	352	359	352	352	354	356	358	363
Chennai	168	420	456	436	440	471	472	474	475	478	482
Hyderabad	164	383	410	404	405	412	411	413	417	420	425
Bangalore	161	389	412	403	409	415	416	416	416	419	421
Lucknow	158	342	364	357	360	365	362	367	370	373	374
Ahmedabad	153	337	350	346	351	348	348	350	352	355	362
Jaipur	165	371	388	382	385	390	390	391	395	394	401
Patna	167	344	359	347	351	361	355	353	351	354	357
Srinagar	150	393	403	414	413	397	397	396	398	400	399
Thiruvananthapuram	152	362	384	374	377	391	392	393	395	400	402
Cuttack	154	365	379	370	372	377	373	376	378	379	386
Bhopal	166	361	375	372	373	377	380	382	384	380	383
Chandigarh	176	445	464	454	459	466	469	468	467	466	472
Shillong	179	382	406	399	399	410	410	409	409	413	413
Shimla	163	377	394	385	387	391	394	397	399	400	406
Jammu	161	373	395	388	392	390	391	395	397	398	403
Amritsar	152	317	330	322	324	329	330	332	335	337	341
Kozhikode	150	367	373	371	374	375	376	377	375	376	378
Kanpur	165	338	357	347	353	357	358	359	360	364	372
Indore	170	363	383	374	375	386	386	392	394	393	399
Pune	162	384	404	400	404	405	404	405	409	413	419
Jabalpur	164	342	358	347	352	361	359	360	358	358	362
Jodhpur	168	361	379	372	373	378	376	385	388	386	388

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)	1999-00	2000-01	2001		2002				
					May	Dec.	Jan.	Feb.	Mar.	Apr.	May
1	2	3	4	5	6	7	8	9	10	11	12
All India	830	5.89	309	304	303	312	308	308	309	309	311
Andhra Pradesh	657	4.84	318	317	312	327	324	325	326	329	331
Assam	854	(3)	323	323	323	324	319	317	319	319	320
Bihar	858	6.22	300	282	278	296	291	290	291	292	288
Gujarat	742	5.34	310	314	320	315	312	313	316	319	321
Haryana		(5)	312	313	318	323	320	321	320	320	322
Himachal Pradesh		(5)	294	292	289	296	297	299	296	295	300
Jammu & Kashmir	843	5.98	323	326	330	326	329	330	330	331	338
Karnataka	807	5.81	316	302	299	312	308	308	309	309	314
Kerala	939	6.56	312	321	323	322	319	322	321	321	321
Madhya Pradesh	862	6.04	313	310	309	310	304	304	305	307	311
Maharashtra	801	5.85	304	303	298	304	303	303	303	303	308
Manipur		(5)	312	317	312	307	300	299	302	299	297
Meghalaya		(5)	338	346	344	356	351	350	354	354	348
Orissa	830	6.05	316	305	298	303	294	286	287	290	293
Punjab	930	(4)	314	316	318	324	322	322	320	325	325
Rajasthan	885	6.15	310	311	312	305	306	308	310	311	313
Tamil Nadu	784	5.67	302	299	300	316	314	313	311	313	316
Tripura		(5)	331	324	315	315	313	315	319	327	321
Uttar Pradesh	960	6.60	307	301	303	311	309	312	312	308	309
West Bengal	842	5.73	303	292	296	307	301	299	301	299	297

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)	1999-00	2000-01	2001			2002				
				May	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May
1	2	3	4	5	6	7	8	9	10	11	12
All India	240	310	306	306	316	314	311	311	311	312	313
Andhra Pradesh	244	318	318	314	332	327	325	325	327	330	332
Assam	243	321	321	322	324	324	319	317	319	320	320
Bihar	223	302	284	280	298	298	292	292	292	294	290
Gujarat	241	311	315	321	321	317	313	315	317	320	323
Haryana	237	312	314	318	325	323	321	322	321	321	323
Himachal Pradesh	221	295	295	292	305	302	301	304	302	302	306
Jammu & Kashmir	225	316	319	323	323	320	321	323	324	325	331
Karnataka	250	317	304	301	312	313	309	309	311	311	315
Kerala	260	314	324	326	321	326	322	325	324	323	324
Madhya Pradesh	239	314	313	312	317	314	309	308	310	312	315
Maharashtra	247	303	303	299	306	306	305	304	304	304	309
Manipur	245	312	317	313	305	308	300	300	303	299	297
Meghalaya	250	336	343	342	356	354	348	347	350	350	345
Orissa	236	315	305	298	307	303	294	286	287	290	293
Punjab	247	317	320	322	332	329	327	327	326	330	330
Rajasthan	239	310	312	315	309	307	308	310	312	313	315
Tamil Nadu	244	301	299	300	312	316	314	313	312	313	316
Tripura	219	328	318	308	328	308	307	309	313	321	315
Uttar Pradesh	231	307	303	306	319	315	313	315	316	312	312
West Bengal	232	304	293	297	313	310	303	301	303	302	300

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	2000-01	2001-02	2001			2002			
		(April-March)			Mar.	Apr.	Dec.	Jan.	Feb.	Mar.	Apr.
1	2	3	4	5	6	7	8	9	10	11	12
ALL COMMODITIES	100.000	112.6	155.7	161.3	159.1	159.9	161.8	161.0	160.8	161.9	162.3
I. Primary Articles	22.025	115.8	162.5	168.4	161.4	165.1	169.3	166.4	166.7	167.3	169.0
(A) Food Articles	15.402	112.8	170.5	176.1	168.0	172.8	178.3	174.5	175.0	175.8	177.4
a. Foodgrains (Cereals+Pulses)	5.009	114.7	173.8	172.4	169.8	171.1	171.2	168.9	169.7	170.7	170.1
a1. Cereals	4.406	113.6	173.0	170.1	168.2	169.6	168.4	166.8	168.4	169.8	168.9
a2. Pulses	0.603	122.2	179.6	189.2	181.1	182.4	191.7	184.5	179.4	177.9	178.4
b. Fruits & Vegetables	2.917	108.0	160.0	188.9	160.4	172.9	204.5	184.2	178.1	181.8	190.1
b1. Vegetables	1.459	110.4	139.4	171.7	112.3	140.8	184.0	142.8	128.0	136.9	157.2
b2. Fruits	1.458	105.7	180.7	206.1	208.6	205.0	225.1	225.7	228.3	226.7	223.0
c. Milk	4.367	110.3	163.2	166.2	162.7	167.7	166.5	166.9	167.3	168.7	171.2
d. Eggs, meat & fish	2.208	116.1	186.0	190.6	183.6	189.4	187.1	192.1	202.1	199.8	195.0
e. Condiments & spices	0.662	126.2	202.5	188.1	187.0	180.5	189.9	191.8	192.1	186.4	186.4
f. Other food articles	0.239	111.6	127.9	112.1	122.2	126.2	110.7	102.0	90.6	88.3	102.2
(B) Non-Food Articles	6.138	124.2	146.5	152.9	148.3	149.5	150.4	149.3	149.5	149.9	151.8
a. Fibres	1.523	150.0	156.7	151.4	155.9	159.9	141.4	139.7	133.2	129.3	130.9
b. Oil seeds	2.666	118.5	129.3	137.6	128.6	129.3	134.0	132.2	135.8	138.5	142.9
c. Other non-food articles	1.949	112.0	162.1	175.0	169.1	169.2	179.8	180.3	181.1	181.6	180.4
(C) Minerals	0.485	104.9	113.5	119.3	118.0	117.6	121.9	121.9	120.9	120.0	118.5
a. Metallic minerals	0.297	103.8	118.1	122.7	122.7	122.6	123.2	123.2	122.6	121.9	121.9
b. Other minerals	0.188	106.7	106.3	114.1	110.6	109.5	119.7	119.8	118.3	116.9	113.2
II. FUEL, POWER, LIGHT & LUBRICANTS	14.226	108.9	208.1	226.7	222.8	222.7	229.0	228.1	227.3	233.0	230.4
a. Coal mining	1.753	105.1	161.1	181.7	184.6	184.6	181.1	181.1	181.1	181.1	181.1
b. Minerals oils	6.990	106.1	226.2	239.5	239.7	239.6	238.1	236.0	234.4	245.9	242.6
c. Electricity	5.484	113.6	200.0	224.8	213.4	213.4	232.7	233.0	233.0	233.0	230.5
III MANUFACTURED PRODUCTS	63.749	112.3	141.7	144.3	144.2	144.2	144.2	144.2	143.9	144.1	144.9
(A) Food Products	11.538	114.1	145.7	145.4	144.3	144.1	145.4	145.8	146.7	145.2	147.9
a. Dairy products	0.687	117.0	181.9	187.1	186.4	186.3	187.8	185.1	184.9	184.6	183.8
b. Canning, preserving & processing of fish	0.047	100.0	153.7	153.8	153.8	153.8	153.8	153.8	153.8	153.8	207.4

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	2000-01	2001-02	2001			2002			
		(April-March)			Mar.	Apr.	Dec.	Jan.	Feb.	Mar.	Apr.
1	2	3	4	5	6	7	8	9	10	11	12
c. Grain mill products	1.033	103.7	152.6	150.0	152.8	150.6	152.8	154.0	154.9	153.2	149.7
d. Bakery products	0.441	107.7	171.5	174.1	169.7	169.7	177.0	180.8	181.0	181.0	181.0
e. Sugar, khandsari & gur	3.929	119.1	153.2	146.1	147.7	148.6	144.5	143.6	143.3	144.0	142.5
f. Manufacture of common salts	0.021	104.8	187.5	175.1	192.3	187.4	166.6	178.7	193.9	172.5	173.9
g. Cocoa, chocolate, sugar & confectionery	0.087	118.3	154.7	164.1	159.1	159.1	164.7	164.6	164.6	164.6	166.7
h. Edible oils	2.775	110.9	103.3	112.9	103.7	102.9	114.6	117.3	119.0	118.5	120.9
i. Oil cakes	1.416	121.6	141.2	146.4	140.4	140.3	146.5	145.7	149.9	157.6	182.8
j. Tea & coffee processing	0.967	104.4	189.1	177.2	191.2	191.0	173.7	174.4	173.9	146.2	142.9
k. Other food products n.e.c.	0.154	111.6	185.6	184.5	187.1	187.1	183.3	184.5	184.4	183.8	183.8
(B) Beverages, Tobacco & Tobacco Products	1.339	118.3	179.8	193.8	191.8	192.2	192.3	194.1	197.8	202.0	203.2
a. Wine Industries	0.269	150.2	165.5	174.5	169.4	170.2	170.2	179.3	191.6	191.8	191.8
b. Malt liquor	0.043	109.1	182.8	179.6	182.7	183.2	184.9	165.5	165.5	165.5	172.1
c. Soft drinks & carbonated water	0.053	109.1	177.9	180.7	177.9	177.9	180.3	180.3	180.3	180.3	180.3
d. Manufacture of bidi, cigarettes, tobacco & zarda	0.975	110.4	183.8	200.5	199.1	199.4	199.4	200.3	201.8	207.6	209.0
(C) Textiles	9.800	118.2	119.9	119.3	121.7	121.4	118.6	118.0	116.3	115.5	116.4
a. Cotton textiles	4.215	132.7	151.0	150.2	152.9	152.9	148.5	148.2	145.1	143.4	143.4
a1. Cotton yarn	3.312	136.2	149.5	147.8	151.7	151.8	145.8	144.8	140.6	138.4	138.6
a2. Cotton cloth (Mills)	0.903	119.9	156.4	159.0	157.3	157.4	158.6	160.5	161.6	161.7	161.3
b. Man made textiles	4.719	105.9	86.6	84.8	87.6	87.1	83.9	83.0	82.3	82.6	84.8
b1. Man made fibre	4.406	105.6	83.7	81.5	84.4	83.9	80.5	79.7	78.9	79.3	81.6
b2. Man made cloth	0.313	109.9	128.4	131.1	132.4	132.4	131.3	131.3	129.9	129.4	129.4
c. Woollen textiles	0.190	132.6	141.6	148.6	147.9	149.6	151.0	151.0	147.9	148.2	147.7
d. Jute, hemp & mesta textiles	0.376	110.3	162.6	180.8	172.2	170.6	194.4	192.2	194.1	186.7	186.0
e. Other misc. textiles	0.300	109.0	138.4	133.6	137.8	137.6	128.4	131.6	130.4	129.2	126.9
(D) Wood & Wood Products	0.173	110.9	180.0	174.4	170.3	170.3	178.0	178.0	178.0	178.0	178.6
(E) Paper & Paper Products	2.044	106.1	165.4	172.8	177.1	178.4	170.5	170.2	169.5	170.3	173.2
a. Paper & pulp	1.229	108.7	155.3	160.5	163.2	165.3	158.2	157.8	157.6	151.1	150.3

**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	2001-02	2001-02	2001			2002			
		(April-March)			Mar.	Apr.	Dec.	Jan.	Feb.	Mar.	Apr.
1	2	3	4	5	6	7	8	9	10	11	12
b. Manufacture of board	0.237	110.9	137.1	139.4	139.0	139.0	139.6	139.2	137.8	132.1	131.7
c. Printing & publishing of newspapers, periodicals etc.	0.578	98.5	198.5	212.6	222.3	222.5	209.3	209.3	207.9	226.6	238.7
(F) Leather & Leather Products	1.019	109.7	149.6	141.0	143.1	143.1	143.1	143.1	127.0	133.9	129.3
(G) Rubber & Plastic Products	2.388	106.4	125.5	126.0	124.6	124.5	125.6	125.1	125.6	125.5	125.9
a. Tyres & tubes	1.286	104.1	130.7	127.2	128.5	128.6	126.3	125.3	125.3	125.3	125.3
a1. Tyres	1.144	103.4	126.5	122.5	124.0	124.1	121.5	120.5	120.5	120.5	120.5
a2. Tubes	0.142	110.0	165.5	164.4	164.5	164.5	164.2	164.2	164.2	164.2	164.2
b. Plastic products	0.937	106.8	112.1	117.9	112.4	112.2	118.2	118.2	118.2	118.2	118.9
c. Other rubber & plastic products	0.165	121.0	161.0	163.7	162.5	162.5	162.5	162.5	170.5	168.9	170.5
(H) Chemicals & Chemical Products	11.931	116.6	164.4	169.0	167.0	167.3	169.0	168.7	168.9	171.4	171.8
a. Basic heavy inorganic chemicals	1.446	112.2	131.2	133.7	128.7	129.8	135.3	132.8	131.0	129.7	129.4
b. Basic heavy organic chemicals	0.455	118.7	119.0	128.3	139.3	136.9	117.2	114.8	115.0	115.9	118.8
c. Fertilisers & pesticides	4.164	117.7	153.8	157.7	155.7	156.6	157.6	158.0	158.0	161.8	162.5
c1. Fertilisers	3.689	115.8	157.9	161.2	160.1	160.2	161.1	161.5	161.5	165.8	166.6
c2. Pesticides	0.475	132.5	121.7	130.4	121.6	128.3	130.6	130.6	130.6	130.5	130.5
d. Paints, varnishes & lacquers	0.496	101.3	114.0	115.8	114.1	114.1	116.8	115.2	115.2	115.2	115.2
e. Dyestuffs & indigo	0.175	108.4	108.0	106.0	108.1	108.1	105.7	105.7	105.7	105.7	105.7
f. Drugs & medicines	2.532	129.4	244.2	252.7	248.8	248.7	254.1	254.1	254.1	253.4	252.4
g. Perfumes, cosmetics, toilettries etc.	0.978	118.0	186.9	192.8	190.0	190.0	195.3	195.3	195.8	196.8	198.9
h. Turpentine, synthetic resins, plastic materials	0.746	107.6	114.3	113.0	112.6	111.9	108.4	108.5	114.9	135.3	137.5
i. Matches, explosives & other chemicals n.e.c.	0.940	98.3	123.1	127.4	127.1	127.1	127.5	127.0	127.0	128.0	128.2
(I) Non-Metallic Mineral Products	2.516	110.9	133.9	144.0	146.5	146.5	143.6	144.0	142.9	142.1	141.0
a. Structural clay products	0.230	100.0	141.3	154.9	155.3	155.2	154.9	154.9	154.9	154.7	154.1
b. Glass, earthenware, chinaware & their products	0.237	113.3	133.0	137.8	134.4	134.4	140.7	140.7	140.7	140.7	140.7
c. Cement	1.731	112.4	136.6	148.7	153.0	153.0	147.6	148.2	146.7	145.4	143.9
d. Cement, slate & graphite products	0.319	108.8	114.1	115.1	113.8	113.8	115.9	115.9	115.9	115.9	115.9

**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	2000-01	2001-02	2001			2002			
		(April-March)			Mar.	Apr.	Dec.	Jan.	Feb.	Mar.	Apr.
1	2	3	4	5	6	7	8	9	10	11	12
(J) Basic Metals Alloys & Metals Products	8.342	108.4	140.3	140.7	141.7	141.6	140.5	140.6	140.7	140.6	140.6
a. Basic Metals & Alloys	6.206	107.0	138.0	138.0	139.1	139.0	138.1	138.0	138.0	137.8	137.7
a1. Iron & Steel	3.637	106.0	136.8	136.6	137.5	137.0	137.5	137.5	137.5	137.5	137.6
a2. Foundries for Casting, Forging & Structural	0.896	106.7	148.1	149.2	149.6	149.7	148.3	148.3	148.3	148.0	148.0
a3. Pipes, Wires Drawing & Others	1.589	109.5	135.4	135.1	137.1	137.9	133.8	133.6	133.8	133.1	132.5
a4. Ferro Alloys	0.085	104.5	133.8	132.9	133.8	133.8	132.3	132.3	132.3	132.3	132.3
b. Non-Ferrous Metals	1.466	115.9	157.0	160.2	160.2	159.9	159.7	160.4	161.1	161.0	161.9
b1. Aluminium	0.853	114.7	173.7	181.3	180.5	180.5	181.9	181.9	181.4	180.6	180.6
b2. Other Non-Ferrous Metals	0.613	117.7	133.8	130.8	131.9	131.3	128.9	130.5	132.7	133.8	135.8
c. Metal Products	0.669	105.0	124.3	123.1	125.6	125.6	121.0	121.0	121.0	120.3	120.2
(K) Machinery & Machine Tools	8.363	106.0	123.0	129.1	127.8	127.7	129.8	129.7	129.3	129.4	129.7
a. Non-electrical machinery & parts	3.379	108.6	142.3	152.1	146.6	147.2	154.3	154.3	154.3	154.5	154.8
a1. Heavy machinery & parts	1.822	111.0	151.0	159.3	156.7	158.4	159.7	159.7	159.7	160.0	160.9
a2. Industrial machinery for textiles, etc.	0.568	108.5	154.4	184.7	158.3	158.2	196.7	196.7	196.7	196.7	196.8
a3. Refrigeration & other non-electrical machinery	0.989	104.3	119.2	120.1	121.3	120.3	119.9	119.9	119.9	120.1	119.4
b. Electrical machinery	4.985	104.2	109.9	113.4	115.1	114.4	113.2	113.1	112.4	112.4	112.7
b1. Electrical industrial machinery	1.811	105.2	126.6	132.7	131.8	131.8	132.6	132.6	132.6	132.8	134.1
b2. Wires & cables	1.076	109.0	114.9	119.3	123.7	121.7	118.9	118.9	115.5	115.3	115.1
b3. Dry & wet batteries	0.275	105.8	139.0	142.7	142.1	142.1	143.2	143.2	143.2	143.0	141.1
b4. Electrical apparatus, appliances & parts	1.823	100.1	86.0	86.4	89.4	88.6	86.0	85.9	85.9	85.9	85.8
(L) Transport Equipment & Parts	4.295	107.4	143.4	146.8	146.3	146.6	148.3	148.6	148.9	148.8	148.6
a. Locomotives, railway wagons & parts	0.318	105.3	109.4	117.0	114.8	114.6	121.1	121.1	121.1	121.1	121.1
b. Motor vehicles, motorcycles, scooters, bicycles & parts	3.977	107.6	146.1	149.2	148.8	149.1	150.5	150.8	151.1	151.0	150.8

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	2000-01	2001-02	2001	2002					
		(April-March)			Jun.	Jan.	Feb.	Mar.	Apr.	May(P)	Jun.(P)
1	2	3	4	5	6	7	8	9	10	11	12
ALL COMMODITIES	100.000	117.1	159.2	161.8	161.0	160.6	161.0	161.8	162.8	162.9	164.4
I. PRIMARY ARTICLES	22.025	120.8	161.6	167.9	169.9	164.8	167.0	167.9	169.9	169.6	172.0
(A) Food Articles	15.402	114.9	167.9	176.6	176.6	172.9	175.0	176.6	178.4	177.6	179.5
a. Foodgrains (Cereals + Pulses)	5.009	118.9	169.8	170.3	175.9	167.5	170.9	170.3	170.6	171.2	171.5
a1. Cereals	4.406	118.2	168.1	169.5	173.5	165.5	169.6	169.5	169.3	169.7	169.8
b1. Pulses	0.603	123.9	182.2	176.2	193.4	182.3	180.2	176.2	179.9	182.2	183.8
b. Fruits & Vegetables	2.917	103.1	161.0	184.2	191.9	176.5	176.5	184.2	190.1	183.0	197.4
b1. Vegetables	1.459	95.0	112.4	138.7	195.1	124.7	127.5	138.7	156.2	151.6	178.3
b2. Fruits	1.458	111.2	209.7	229.7	188.7	228.4	225.6	229.7	224.1	214.5	216.6
c. Milk	4.367	111.3	163.5	171.2	162.0	168.1	168.1	171.2	171.2	172.3	169.2
d. Eggs, meat & fish	2.208	122.1	181.5	198.3	188.3	192.5	200.7	198.3	198.7	198.0	197.7
e. Condiments & Spices	0.662	131.6	186.1	185.8	189.7	191.9	190.8	185.8	190.2	193.7	191.6
f. Other food articles	0.239	127.4	118.2	87.8	128.8	94.6	89.9	87.8	108.8	109.1	117.4
(B) Non-Food Articles	6.138	136.9	149.1	150.0	157.3	147.7	150.7	150.0	152.7	153.3	157.4
a. Fibres	1.523	168.7	156.6	128.5	166.7	134.1	133.0	128.5	132.0	130.8	137.5
b. Oil seeds	2.666	127.8	130.3	139.1	141.8	131.4	138.5	139.1	144.8	146.6	151.1
c. Other non-food articles	1.949	124.4	168.9	181.7	171.2	180.6	181.2	181.7	179.7	180.1	181.6
(C) Minerals	0.485	104.2	118.0	120.0	117.6	121.9	119.9	120.0	117.0	120.0	117.0
a. Metallic Minerals	0.297	102.5	122.7	121.9	122.6	123.2	121.9	121.9	121.9	121.9	121.9
b. Other minerals	0.188	107.0	110.6	117.0	109.8	119.8	116.7	117.0	109.3	117.0	109.3
II. FUEL, POWER, LIGHT & LUBRICANTS	14.226	109.1	222.7	231.3	222.3	227.3	227.3	231.3	230.4	230.4	234.9
a. Coal mining	1.753	106.2	184.6	181.1	181.1	181.1	181.1	181.1	181.1	181.1	181.1
b. Mineral oils	6.990	106.2	239.6	242.5	239.6	234.4	234.4	242.5	242.6	242.6	251.9
c. Electricity	5.484	113.6	213.4	233.0	213.4	233.0	233.0	233.0	230.5	230.5	230.5
III. MANUFACTURED PRODUCTS	63.749	117.6	144.2	144.2	144.3	144.3	144.2	144.2	145.2	145.5	146.1
A. Food Products	11.538	113.2	145.0	145.4	144.7	146.1	147.2	145.4	148.8	149.1	151.5
a. Dairy products	0.687	129.0	183.7	183.8	187.0	184.7	184.9	183.8	183.8	184.1	185.8
b. Canning, preserving & processing of fish	0.047	100.0	153.8	153.8	153.8	153.8	153.8	153.8	225.2	225.2	225.2

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	2000-01	2001-02	2001	2002					
		(April-March)			Jun.	Jan.	Feb.	Mar.	Apr.	May(P)	Jun.(P)
1	2	3	4	5	6	7	8	9	10	11	12
c. Grain mill products	1.033	109.0	152.4	152.2	142.5	155.0	155.2	152.2	148.7	149.6	153.7
d. Bakery products	0.441	111.0	169.7	181.0	171.3	181.0	181.0	181.0	181.0	181.0	181.0
e. Sugar, khandsari & gur	3.929	109.5	149.3	144.5	147.0	143.1	143.3	144.5	142.4	141.5	139.8
f. Manufacture of common salts	0.021	114.1	192.3	172.5	172.9	182.6	197.7	172.5	173.9	173.9	163.0
g. Cocoa, chocolate & sugar confectionery	0.087	124.1	159.1	164.6	164.7	164.6	164.6	164.6	166.7	166.7	166.7
h. Edible oils	2.775	118.4	105.3	118.5	107.3	119.2	119.0	118.5	122.4	123.4	128.6
i. Oil cakes	1.416	118.3	140.3	161.4	147.2	145.5	154.8	161.4	187.5	189.5	199.8
j. Tea & coffee processing	0.967	99.5	191.2	142.9	189.4	174.4	172.3	142.9	142.9	142.9	142.9
k. Other food products n.e.c.	0.154	117.3	187.1	183.8	186.0	184.9	183.8	183.8	183.8	183.8	183.8
(B) Beverages, Tobacco & Tobacco Products	1.339	124.3	192.2	203.0	192.8	197.3	199.1	203.0	203.4	203.1	204.2
a. Wine Industries	0.269	163.5	173.1	191.8	170.2	191.6	191.6	191.8	191.8	192.4	192.0
b. Malt liquor	0.043	125.5	180.5	165.5	184.6	165.5	165.5	165.5	178.6	165.6	178.6
c. Soft drinks & carborated water	0.053	109.1	177.9	180.3	182.5	180.3	180.3	180.3	180.3	180.3	180.3
d. Manufacture of bidi, cigarettes, tobacco & zarda	0.975	114.2	198.7	209.0	199.9	201.2	203.6	209.0	209.0	209.0	210.0
(C) Textiles	9.800	128.1	121.7	115.6	121.9	117.5	115.4	115.6	116.5	117.7	118.0
a. Cotton textiles	4.215	148.3	153.7	143.4	155.1	147.2	143.3	143.4	143.5	144.8	144.7
a1. Cotton yarn	3.312	152.1	152.7	138.5	154.1	143.4	138.2	138.5	138.7	140.4	140.3
a2. Cotton cloth (Mills)	0.903	134.4	157.4	161.3	158.6	161.0	161.8	161.3	161.3	161.0	161.0
b. Man made textiles	4.719	110.9	87.3	83.2	85.9	82.8	82.2	83.2	85.0	86.9	87.5
b1. Man made fibre	4.406	110.6	84.1	79.9	82.7	79.4	78.8	79.9	81.8	83.9	84.5
b2. Man made cloth	0.313	114.7	132.4	129.4	131.3	131.3	129.4	129.4	129.4	129.1	129.1
c. Woollen textiles	0.190	139.9	149.2	148.7	148.7	150.9	147.9	148.7	147.7	148.6	150.1
d. Jute, hemp & mesta textiles	0.376	120.5	169.0	184.2	175.5	192.8	192.0	184.2	185.9	177.5	178.9
e. Other Misc. Textiles	0.300	117.9	137.8	127.5	137.7	129.8	130.4	127.5	126.9	126.9	125.9
(D) Wood & Wood Products	0.173	113.3	170.3	178.0	170.3	178.0	178.0	178.0	179.1	179.1	179.1
(E) Paper & Paper Products	2.044	117.0	177.2	173.5	174.8	170.1	169.1	173.5	173.6	173.7	173.7
a. Paper & pulp	1.229	122.9	163.4	150.9	165.3	157.6	157.7	150.9	150.3	150.4	150.4

**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	2000-01	2001-02	2001	2002					
		(April-March)			Jun.	Jan.	Feb.	Mar.	Apr.	May(P)	Jun.(P)
1	2	3	4	5	6	7	8	9	10	11	12
b. Manufacture of board	0.237	113.0	139.0	132.1	140.1	139.1	133.2	132.1	131.7	131.7	131.7
c. Printing & publishing of newspapers, periodicals, etc.	0.578	106.2	222.3	238.4	209.4	209.3	207.9	238.4	240.4	240.4	240.4
(F) Leather & Leather Products	1.019	117.8	143.1	131.3	143.1	143.1	129.8	131.3	129.8	129.8	129.8
(G) Rubber & Plastic Products	2.388	117.0	124.6	125.6	127.3	125.1	125.6	125.6	125.9	125.8	131.2
a. Tyres & tubes	1.286	119.6	128.6	125.3	128.6	125.3	125.3	125.3	125.3	125.3	135.2
a1. Tyres	1.144	120.3	124.1	120.5	124.1	120.5	120.5	120.5	120.5	120.5	131.6
a2. Tubes	0.142	114.1	164.5	164.2	164.5	164.2	164.2	164.2	164.2	164.2	164.2
b. Plastic products	0.937	108.8	112.4	118.2	119.3	118.2	118.2	118.2	118.8	118.7	118.7
c. Other rubber & plastic products	0.165	143.9	162.5	170.5	162.5	162.5	170.5	170.5	170.5	170.5	170.5
(H) Chemicals & Chemical Products	11.931	121.6	166.9	171.1	167.8	168.6	170.3	171.1	171.9	171.9	172.3
a. Basic heavy inorganic chemical	1.446	125.6	128.1	129.3	134.2	132.2	130.8	129.3	129.4	129.5	130.1
b. Basic heavy organic chemical	0.455	131.4	138.8	115.9	137.3	114.8	115.2	115.9	119.6	122.8	126.3
c. Fertilizers & pesticides	4.164	123.0	155.7	161.8	156.8	158.0	158.0	161.8	162.5	162.4	162.8
c1. Fertilizers	3.689	121.8	160.1	165.8	160.2	161.5	161.5	165.8	166.6	166.4	166.8
c2. Pesticides	0.475	132.5	121.6	130.5	130.5	130.6	130.6	130.5	130.5	131.4	131.4
d. Paints, varnishes & laquer	0.496	101.4	114.1	115.2	114.2	115.2	115.2	115.2	115.2	115.2	115.2
e. Dyestuffs & indigo	0.175	115.0	108.1	105.7	105.7	105.7	105.7	105.7	105.7	105.7	105.7
f. Drugs & medicines	2.532	132.9	248.7	252.4	248.2	254.1	254.1	252.4	252.4	252.4	252.4
g. Perfumes, cosmetics & toiletries, etc.	0.978	119.0	190.0	196.8	190.0	195.4	196.8	196.8	198.9	198.9	198.9
h. Turpentine, synthetic resins and plastic materials	0.746	111.9	112.6	135.3	113.0	108.5	135.6	135.3	137.9	137.0	138.1
i. Matches, explosives and other chemicals n.e.c.	0.940	96.3	127.1	128.2	126.7	127.0	127.0	128.2	128.2	128.2	128.2
(I) Non-Metallic Mineral Products	2.516	122.4	146.2	142.1	144.5	144.3	142.3	142.1	141.8	141.9	138.7
a. Structural clay products	0.230	101.4	155.3	154.5	154.9	154.9	154.9	154.5	153.7	154.1	154.1
b. Glass, earthenware, chinaware & their products	0.237	126.3	134.4	140.7	134.4	140.7	140.7	140.7	140.7	140.7	127.5
c. Cement	1.731	126.9	152.6	145.5	149.9	148.6	145.7	145.5	145.1	145.3	142.4
d. Cement, Slate & graphite products	0.319	110.3	113.8	115.9	115.4	115.9	115.9	115.9	115.9	115.9	115.9

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

Last week of month / year ended Saturday	Weight	1994-95	2000-01	2001-02	2001	2002					
		(April-March)			Jun.	Jan.	Feb.	Mar.	Apr.	May(P)	Jun.(P)
1	2	3	4	5	6	7	8	9	10	11	12
(J) Basic Metals, Alloys & Metal Products	8.342	115.6	141.7	140.4	140.8	140.8	140.7	140.4	141.1	141.0	141.2
a. Basic metals & alloys	6.206	112.7	139.1	137.7	138.0	138.0	138.0	137.7	137.8	138.0	138.1
a1. Iron & steel	3.637	112.6	137.5	137.5	135.8	137.5	137.5	137.5	137.6	137.6	137.6
a2. Foundries for casting forging & structurals	0.896	113.5	149.7	148.0	149.9	148.3	148.3	148.0	148.0	148.0	148.0
a3. Pipes, wire drawings & others	1.589	112.9	137.0	132.8	136.5	133.6	133.8	132.8	132.8	133.4	133.9
a4. Ferro alloys	0.085	102.9	133.8	132.3	133.8	132.3	132.3	132.3	132.3	132.3	132.3
b. Non-ferrous metals	1.466	130.8	160.2	161.2	159.8	161.9	161.4	161.2	163.7	163.6	163.3
b1. Aluminium	0.853	132.4	180.5	180.6	180.5	181.9	181.3	180.6	180.6	180.6	180.6
b2. Other non-ferrous metals	0.613	128.6	131.9	134.1	131.0	134.0	133.6	134.1	140.2	139.9	139.3
c. Metal products	0.669	108.7	125.6	120.2	125.5	121.0	121.0	120.2	121.9	119.6	121.2
(K) Machinery & Machine Tools	8.363	109.0	127.2	129.7	128.3	129.7	129.3	129.7	129.8	129.7	129.7
a. Non-electrical machinery & parts	3.379	111.1	147.0	155.0	149.9	154.3	154.2	155.0	154.8	154.8	154.8
a1. Heavy machinery & parts	1.822	114.8	157.5	160.9	158.7	159.7	159.7	160.9	160.9	160.9	160.9
a2. Industrial machinery for textiles, etc.	0.568	108.4	158.2	196.7	172.6	196.7	196.7	196.7	196.8	196.7	196.8
a3. Refrigeration & other non-electrical machinery	0.989	106.0	121.3	120.1	120.6	119.9	119.8	120.1	119.4	119.4	119.4
b. Electrical machinery	4.985	107.5	113.8	112.5	113.6	113.1	112.4	112.5	112.8	112.7	112.7
b1. Electrical industrial machinery	1.811	108.8	131.8	132.9	133.2	132.6	132.7	132.9	134.3	133.7	134.7
b2. Wires & cables	1.076	119.0	121.7	115.5	120.3	118.9	115.5	115.5	115.1	115.3	115.1
b3. Dry & wet batteries	0.275	109.7	142.1	142.6	141.6	143.2	143.2	142.6	141.1	141.1	138.6
b4. Electrical apparatus, appliances & parts	1.823	99.2	87.0	85.9	86.0	85.9	85.9	85.9	85.8	85.9	85.4
(L) Transport Equipment & Parts	4.295	110.6	146.7	148.6	145.5	148.6	149.1	148.6	148.6	149.3	149.0
a. Locomotives, railways wagons & parts	0.318	105.4	114.8	121.1	114.5	121.1	121.1	121.1	121.1	121.1	121.1
b. Motor vehicles, motorcycles scooters, bicycles & parts	3.977	111.0	149.3	150.8	148.0	150.8	151.3	150.8	150.8	151.5	151.2

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
1999-00	1,59,561	2,15,236	-55,675	36,822	49,671	-12,848	27,072	36,518	-9,446
2000-01	2,03,571	2,30,873	-27,302	44,560	50,536	-5,976	34,187	38,772	-4,585
2001-02 (P)	2,07,746	2,43,645	-35,899	43,560	51,087	-7,527	34,501	40,462	-5,962
2001-02 (P)									
April *	14,573	19,153	-4,580	3,115	4,094	-979	2,456	3,228	-772
May *	17,028	21,932	-4,903	3,629	4,674	-1,045	2,877	3,705	-828
June	15,488	18,873	-3,385	3,295	4,015	-720	2,635	3,211	-576
July	16,330	20,682	-4,352	3,464	4,387	-923	2,768	3,506	-738
August	17,109	20,596	-3,486	3,631	4,370	-740	2,849	3,429	-581
September	16,755	19,942	-3,188	3,517	4,186	-669	2,734	3,255	-520
October	16,538	20,127	-3,589	3,444	4,191	-747	2,693	3,277	-584
November	17,864	20,068	-2,204	3,722	4,181	-459	2,934	3,296	-362
December	17,719	19,013	-1,294	3,698	3,968	-270	2,926	3,140	-214
January	20,552	21,109	-557	4,253	4,368	-115	3,394	3,486	-92
February	18,126	18,547	-421	3,723	3,809	-86	2,991	3,060	-69
March	21,164	20,962	202	4,343	4,301	42	3,473	3,440	33
2002-03 (P)									
April	18,006	20,008	-2,002	3,681	4,090	-409	2,929	3,255	-326
May	18,466	21,587	-3,121	3,769	4,406	-637	2,950	3,448	-499

Source - DGCI & S.

* : Revised data as per the monthly press note of the DGCI & S for the months of April & May 2002.

Note : 1. Data conversion has been done using period average exchange rates.

2. Monthly data do not add up to the annual data for 2001-02 on account of revision in monthly figures.

Also see 'Notes on Tables'.

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

(Rs. crore)

Items	1998 - 99 PR			1999 - 00 PR			2000 - 01 PR			2001 - 02		
	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	162753	240112	-77359	205287	270663	-65376	214351	274778	-60427
II. Invisibles (a+b+c)	108459	69770	38689	131449	74421	57028	157748	103803	53945	169841	102695	67146
a) Services	55527	46413	9114	68137	50467	17670	86613	75212	11401	96739	76598	20141
i) Travel	12603	7326	5277	13166	9268	3898	14505	13136	1369	13880	10869	3011
ii) Transportation	8109	11266	-3157	7400	10450	-3050	8750	14461	-5711	9410	11346	-1936
iii) Insurance	945	472	473	1004	525	479	1176	562	614	1279	1208	71
iv) G.n.i.e.	2520	1360	1160	2523	1167	1356	3012	1557	1455	2235	1293	942
v) Miscellaneous	31350	25989	5361	44044	29057	14987	59170	45496	13674	69935	51882	18053
b) Transfers	44799	257	44542	54939	150	54789	60312	354	59958	59987	319	59668
i) Official	1305	5	1300	1659	2	1657	1556	10	1546	1851	4	1847
ii) Private	43494	252	43242	53280	148	53132	58756	344	58412	58136	315	57821
c) Income	8133	23100	-14967	8373	23804	-15431	10823	28237	-17414	13115	25778	-12663
i) Investment Income	7953	23032	-15079	7727	23747	-16020	10336	28192	-17856	12711	25724	-13013
ii) Compensation to Employees	180	68	112	646	57	589	487	45	442	404	54	350
Total Current Account (I+II)	252895	269684	-16789	294202	314533	-20331	363035	374466	-11431	384192	377473	6719
B. Capital Account												
1. Foreign Investment (a+b)	24825	15088	9737	53125	30941	22184	65032	44142	20890	58381	33135	25246
a) In India	24210	14041	10169	52607	30106	22501	64713	41446	23267	57909	29634	28275
i) Direct	10550	162	10388	9409	13	9396	10771	99	10672	18678	20	18658
ii) Portfolio	13660	13879	-219	43198	30093	13105	53942	41347	12595	39231	29614	9617
b) Abroad	615	1047	-432	518	835	-317	319	2696	-2377	472	3501	-3029
2. Loans (a+b+c)	61872	43008	18864	56646	49695	6951	106003	84825	21178	57065	61296	-4231
a) External Assistance	11508	8107	3401	13342	9471	3871	13528	11527	2001	16073	10655	5418
i) By India	2	85	-83	3	47	-44	1	79	-78	—	412	-412
ii) To India	11506	8022	3484	13339	9424	3915	13527	11448	2079	16073	10243	5830
b) Commercial Borrowings (MT & LT)	30646	12067	18579	13910	12463	1447	43124	24268	18856	14959	20372	-5413
i) By India	22	—	22	87	—	87	33	9	24	19	—	19
ii) To India	30624	12067	18557	13823	12463	1360	43091	24259	18832	14940	20372	-5432
c) Short Term To India	19718	22834	-3116	29394	27761	1633	49351	49030	321	26033	30269	-4236
3. Banking Capital (a+b)	37525	34396	3129	46212	36995	9217	58288	54771	3517	76631	54748	21883
a) Commercial Banks	31507	33194	-1687	44496	34486	10010	56864	52962	3902	74351	53423	20928
i) Assets	5713	11421	-5708	11486	8079	3407	13730	20602	-6872	17247	11262	5985
ii) Liabilities	527	566	-39	877	983	-106	2108	1901	207	2641	825	1816
iii) Non-Resident Deposits	25267	21207	4060	32133	25424	6709	41026	30459	10567	54463	41336	13127
b) Others	6018	1202	4816	1716	2509	-793	1424	1809	-385	2280	1325	955
4. Rupee Debt Service	—	3308	-3308	—	3059	-3059	—	2763	-2763	—	2458	-2458
5. Other Capital	19339	11879	7460	19839	9804	10035	18229	19452	-1223	21667	16383	5284
Total Capital Account (1 to 5)	143561	107679	35882	175822	130494	45328	247552	205953	41599	213744	168020	45724
C. Errors & Omissions	—	848	-848	2773	—	2773	—	2506	-2506	4149	—	4149
D. Overall Balance (Total Capital Account, Current Account and Errors & Omissions (A+B+C))	396456	378211	18245	472797	445027	27770	610587	582925	27662	602085	545493	56592
E. Monetary Movements (i+ii)	—	18245	-18245	—	27770	-27770	—	27662	-27662	—	56592	-56592
i) I.M.F.	—	1652	-1652	—	1122	-1122	—	115	-115	—	—	—
ii) Foreign Exchange Reserves (Increase - / Decrease +)	—	16593	-16593	—	26648	-26648	—	27547	-27547	—	56592	-56592

PR : Partially Revised.

See 'Notes on Tables'.

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

(Rs. crore)

Items	Apr.-Jun. 2001 PR			Jul. - Sep. 2001 PR			Oct. - Dec. 2001 PR			Jan. - Mar. 2002		
	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	50346	67849	-17503	51200	69192	-17992	53164	67012	-13848	59641	70725	-11084
II. Invisibles (a+b+c)	43336	27460	15876	40393	27666	12727	41419	23757	17662	44693	23812	20881
a) Services	22474	20913	1561	26112	21631	4481	24006	17484	6522	24147	16570	7577
i) Travel	3366	3397	-31	3210	2704	506	3604	2089	1515	3700	2679	1021
ii) Transportation	1773	2837	-1064	2324	3191	-867	2414	2800	-386	2899	2518	381
iii) Insurance	288	172	116	321	343	-22	323	480	-157	347	213	134
iv) G.n.i.e.	711	341	370	501	354	147	453	303	150	570	295	275
v) Miscellaneous	16336	14166	2170	19756	15039	4717	17212	11812	5400	16631	10865	5766
b) Transfers	17634	76	17558	10966	70	10896	14906	83	14823	16481	90	16391
i) Official	187	3	184	340	—	340	246	1	245	1078	—	1078
ii) Private	17447	73	17374	10626	70	10556	14660	82	14578	15403	90	15313
c) Income	3228	6471	-3243	3315	5965	-2650	2507	6190	-3683	4065	7152	-3087
i) Investment Income	3063	6460	-3397	3222	5953	-2731	2442	6173	-3731	3984	7138	-3154
ii) Compensation to Employees	165	11	154	93	12	81	65	17	48	81	14	67
Total Current Account (I+II)	93682	95309	-1627	91593	96858	-5265	94583	90769	3814	104334	94537	9797
B. Capital Account												
1. Foreign Investment (a+b)	12376	5856	6520	14477	8922	5555	13341	8846	4495	18187	9511	8676
a) In India	12208	4895	7313	14385	7306	7079	13279	8481	4798	18037	8952	9085
i) Direct	2860	5	2855	5860	8	5852	4164	4	4160	5794	3	5791
ii) Portfolio	9348	4890	4458	8525	7298	1227	9115	8477	638	12243	8949	3294
b) Abroad	168	961	-793	92	1616	-1524	62	365	-303	150	559	-409
2. Loans (a+b+c)	12063	16606	-4543	12580	13568	-988	15740	17807	-2067	16682	13315	3367
a) External Assistance	2918	3123	-205	2910	1987	923	2480	2578	-98	7765	2967	4798
i) By India	—	339	-339	—	21	-21	—	18	-18	—	34	-34
ii) To India	2918	2784	134	2910	1966	944	2480	2560	-80	7765	2933	4832
b) Commercial Borrowings (MT & LT)	2472	5225	-2753	3397	4808	-1411	5005	5094	-89	4085	5245	-1160
i) By India	5	—	5	1	—	1	11	—	11	2	—	2
ii) To India	2467	5225	-2758	3396	4808	-1412	4994	5094	-100	4083	5245	-1162
c) Short Term To India	6673	8258	-1585	6273	6773	-500	8255	10135	-1880	4832	5103	-271
3. Banking Capital (a+b)	27440	16299	11141	16037	16571	-534	19088	10327	8761	14066	11551	2515
a) Commercial Banks	25419	16299	9120	16037	15770	267	19042	9815	9227	13853	11539	2314
i) Assets	8377	2354	6023	2059	6272	-4213	6361	1980	4381	450	656	-206
ii) Liabilities	677	343	334	929	109	820	648	76	572	387	297	90
iii) Non-Resident Deposits	16365	13602	2763	13049	9389	3660	12033	7759	4274	13016	10586	2430
b) Others	2021	—	2021	—	801	-801	46	512	-466	213	12	201
4. Rupee Debt Service	—	1820	-1820	—	3	-3	—	2	-2	—	633	-633
5. Other Capital	1938	3615	-1677	5918	4115	1803	7290	5980	1310	6521	2673	3848
Total Capital Account (1 to 5)	53817	44196	9621	49012	43179	5833	55459	42962	12497	55456	37683	17773
C. Errors & Omissions	—	1137	-1137	1715	—	1715	1078	—	1078	2493	—	2493
D. Overall Balance	147499	140642	6857	142320	140037	2283	151120	133731	17389	162283	132220	30063
(Total Capital Account, Current Account and Errors & Omissions (A+B+C))												
E. Monetary Movements (i+ii)	—	6857	-6857	—	2283	-2283	—	17389	-17389	—	30063	-30063
i) I.M.F.	—	—	—	—	—	—	—	—	—	—	—	—
ii) Foreign Exchange Reserves	—	6857	-6857	—	2283	-2283	—	17389	-17389	—	30063	-30063
(Increase - / Decrease +)												

PR : Partially Revised

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

(US \$ million)

Items	1998-99 PR			1999-00 PR			2000-01 PR			2001-02		
	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	37542	55383	-17841	44894	59264	-14370	44915	57618	-12703
II. Invisibles (a+b+c)	25770	16562	9208	30312	17169	13143	34447	22656	11791	35612	21558	14054
a) Services	13186	11021	2165	15709	11645	4064	18870	16392	2478	20286	16087	4199
i) Travel	2993	1743	1250	3036	2139	897	3168	2874	294	2910	2282	628
ii) Transportation	1925	2680	-755	1707	2410	-703	1913	3170	-1257	1969	2382	-413
iii) Insurance	224	112	112	231	122	109	257	122	135	267	254	13
iv) G.n.i.e.	597	325	272	582	270	312	657	341	316	469	272	197
v) Miscellaneous	7447	6161	1286	10153	6704	3449	12875	9885	2990	14671	10897	3774
b) Transfers	10649	62	10587	12672	34	12638	13211	77	13134	12577	68	12509
i) Official	308	1	307	382	—	382	338	2	336	385	1	384
ii) Private	10341	61	10280	12290	34	12256	12873	75	12798	12192	67	12125
c) Income	1935	5479	-3544	1931	5490	-3559	2366	6187	-3821	2749	5403	-2654
i) Investment Income	1893	5462	-3569	1783	5478	-3695	2259	6177	-3918	2663	5391	-2728
ii) Compensation to Employees	42	17	25	148	12	136	107	10	97	86	12	74
Total Current Account (I+II)	60068	64106	-4038	67854	72552	-4698	79341	81920	-2579	80527	79176	1351
B. Capital Account												
1. Foreign Investment (a+b)	5892	3580	2312	12240	7123	5117	14294	9706	4588	12224	6938	5286
a) In India	5743	3331	2412	12121	6930	5191	14224	9122	5102	12125	6200	5925
i) Direct	2518	38	2480	2170	3	2167	2364	22	2342	3910	5	3905
ii) Portfolio	3225	3293	-68	9951	6927	3024	11860	9100	2760	8215	6195	2020
b) Abroad	149	249	-100	119	193	-74	70	584	-514	99	738	-639
2. Loans (a+b+c)	14771	10353	4418	13060	11459	1601	23076	18545	4531	11945	12862	-917
a) External Assistance	2726	1927	799	3074	2183	891	2942	2532	410	3352	2235	1117
i) By India	—	21	-21	—	10	-10	—	17	-17	—	87	-87
ii) To India	2726	1906	820	3074	2173	901	2942	2515	427	3352	2148	1204
b) Commercial Borrowings (MT & LT)	7231	2864	4367	3207	2874	333	9331	5315	4016	3128	4272	-1144
i) By India	5	—	5	20	—	20	7	2	5	3	—	3
ii) To India	7226	2864	4362	3187	2874	313	9324	5313	4011	3125	4272	-1147
c) Short Term To India	4814	5562	-748	6779	6402	377	10803	10698	105	5465	6355	-890
3. Banking Capital (a+b)	8897	8199	698	10659	8532	2127	12772	11961	811	16115	11508	4607
a) Commercial Banks	7468	7916	-448	10259	7955	2304	12452	11567	885	15630	11230	4400
i) Assets	1344	2741	-1397	2653	1863	790	3009	4477	-1468	3640	2376	1264
ii) Liabilities	124	135	-11	201	227	-26	454	418	36	555	173	382
iii) Non-Resident Deposits	6000	5040	960	7405	5865	1540	8989	6672	2317	11435	8681	2754
b) Others	1429	283	1146	400	577	-177	320	394	-74	485	278	207
4. Rupee Debt Service	—	802	-802	—	711	-711	—	617	-617	—	519	-519
5. Other Capital	4610	2801	1809	4572	2262	2310	3992	4282	-290	4525	3437	1088
Total Capital Account (1 to 5)	34170	25735	8435	40531	30087	10444	54134	45111	9023	44809	35264	9545
C. Errors & Omissions	—	175	-175	656	—	656	—	588	-588	861	—	861
D. Overall Balance	94238	90016	4222	109041	102639	6402	133475	127619	5856	126197	114440	11757
(Total Capital Account, Current Account and Errors & Omissions (A+B+C))												
E. Monetary Movements (i+ii)	—	4222	-4222	—	6402	-6402	—	5856	-5856	—	11757	-11757
i) I.M.F.	—	393	-393	—	260	-260	—	26	-26	—	—	—
ii) Foreign Exchange Reserves (Increase - / Decrease +)	—	3829	-3829	—	6142	-6142	—	5830	-5830	—	11757	-11757

PR : Partially Revised
See 'Notes on Tables'.

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

(US \$ million)

Items	Apr.-Jun. 2001 PR			Jul.-Sep. 2001 PR			Oct.-Dec. 2001 PR			Jan-Mar. 2002		
	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	10734	14466	-3732	10824	14628	-3804	11081	13967	-2886	12276	14557	-2281
II. Invisibles (a+b+c)	9240	5855	3385	8540	5850	2690	8633	4952	3681	9199	4901	4298
a) Services	4792	4459	333	5521	4574	947	5003	3644	1359	4970	3410	1560
i) Travel	718	724	-6	679	572	107	751	435	316	762	551	211
ii) Transportation	378	605	-227	491	675	-184	503	584	-81	597	518	79
iii) Insurance	61	37	24	68	73	-5	67	100	-33	71	44	27
iv) G.n.i.e.	152	73	79	106	75	31	94	63	31	117	61	56
v) Miscellaneous	3483	3020	463	4177	3179	998	3588	2462	1126	3423	2236	1187
b) Transfers	3760	17	3743	2318	15	2303	3107	17	3090	3392	19	3373
i) Official	40	1	39	72	—	72	51	—	51	222	—	222
ii) Private	3720	16	3704	2246	15	2231	3056	17	3039	3170	19	3151
c) Income	688	1379	-691	701	1261	-560	523	1291	-768	837	1472	-635
i) Investment Income	653	1377	-724	681	1258	-577	509	1287	-778	820	1469	-649
ii) Compensation to Employees	35	2	33	20	3	17	14	4	10	17	3	14
Total Current Account (I+II)	19974	20321	-347	19364	20478	-1114	19714	18919	795	21475	19458	2017
B. Capital Account												
1. Foreign Investment (a+b)	2639	1249	1390	3060	1887	1173	2781	1844	937	3744	1958	1786
a) In India	2603	1044	1559	3041	1545	1496	2768	1768	1000	3713	1843	1870
i) Direct	610	1	609	1239	2	1237	868	1	867	1193	1	1192
ii) Portfolio	1993	1043	950	1802	1543	259	1900	1767	133	2520	1842	678
b) Abroad	36	205	-169	19	342	-323	13	76	-63	31	115	-84
2. Loans (a+b+c)	2572	3541	-969	2659	2868	-209	3281	3712	-431	3433	2741	692
a) External Assistance	622	666	-44	615	420	195	517	538	-21	1598	611	987
i) By India	—	72	-72	—	4	-4	—	4	-4	—	7	-7
ii) To India	622	594	28	615	416	199	517	534	-17	1598	604	994
b) Commercial Borrowings (MT & LT)	527	1114	-587	718	1016	-298	1043	1062	-19	840	1080	-240
i) By India	1	—	1	—	—	—	2	—	2	—	—	—
ii) To India	526	1114	-588	718	1016	-298	1041	1062	-21	840	1080	-240
c) Short Term To India	1423	1761	-338	1326	1432	-106	1721	2112	-391	995	1050	-55
3. Banking Capital (a+b)	5850	3475	2375	3390	3503	-113	3979	2153	1826	2896	2377	519
a) Commercial Banks	5419	3475	1944	3390	3334	56	3969	2046	1923	2852	2375	477
i) Assets	1786	502	1284	435	1326	-891	1326	413	913	93	135	-42
ii) Liabilities	144	73	71	196	23	173	135	16	119	80	61	19
iii) Non-Resident Deposits	3489	2900	589	2759	1985	774	2508	1617	891	2679	2179	500
b) Others	431	—	431	—	169	-169	10	107	-97	44	2	42
4. Rupee Debt Service	—	388	-388	—	1	-1	—	—	—	—	130	-130
5. Other Capital	413	771	-358	1251	870	381	1519	1246	273	1342	550	792
Total Capital Account (1 to 5)	11474	9424	2050	10360	9129	1231	11560	8955	2605	11415	7756	3659
C. Errors & Omissions	—	241	-241	366	—	366	224	—	224	512	—	512
D. Overall Balance	31448	29986	1462	30090	29607	483	31498	27874	3624	33402	27214	6188
(Total Capital Account, Current Account and Errors & Omissions (A+B+C))												
E. Monetary Movements (i+ii)	—	1462	-1462	—	483	-483	—	3624	-3624	—	6188	-6188
i) I.M.F.	—	—	—	—	—	—	—	—	—	—	—	—
ii) Foreign Exchange Reserves (Increase - / Decrease +)	—	1462	-1462	—	483	-483	—	3624	-3624	—	6188	-6188

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 US \$	Rupees crore	In millions of US \$	Rupees crore	In millions of US \$	Rupees crore	In millions of US \$
1	2	3	4	5	6	7	8	9=(3+5+7)	10=(4+6+8)
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	30,744	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	79,781	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
1999-00	3	16	4	12,973	2,974	1,52,924	35,058	1,65,913	38,036
2000-01	2	11	2	12,711	2,725	1,84,482	39,554	1,97,204	42,281
2001-02	8	50	10	14,868	3,047	2,49,118	51,049	2,64,036	54,106
<u>2001-02</u>									
April 2001	8	46	10	12,629	2,695	1,86,601	39,821	1,99,276	42,526
May 2001	3	20	4	13,233	2,816	1,88,762	40,171	2,02,015	42,991
June 2001	3	20	4	13,163	2,798	1,91,226	40,652	2,04,409	43,454
July 2001	7	44	9	13,070	2,771	1,93,122	40,950	2,06,236	43,730
August 2001	3	21	4	13,283	2,817	2,00,561	42,537	2,13,865	45,358
September 2001	3	21	4	13,998	2,925	2,00,762	41,948	2,14,781	44,877
October 2001	7	46	10	14,089	2,937	2,02,957	42,309	2,17,092	45,256
November 2001	4	25	5	13,736	2,862	2,11,269	44,024	2,25,030	46,891
December 2001	4	25	5	13,761	2,856	2,18,021	45,251	2,31,807	48,112
January 2002	4	25	5	14,151	2,913	2,26,195	46,561	2,40,371	49,479
February 2002	8	50	10	14,898	3,052	2,32,892	47,714	2,47,840	50,776
March 2002	8	50	10	14,868	3,047	2,49,118	51,049	2,64,036	54,106
<u>2002-03</u>									
April 2002	10	60	12	15,333	3,131	2,55,166	52,107	2,70,559	55,250
May 2002	7	45	9	15,932	3,249	2,59,319	52,890	2,75,296	56,148
June 2002	7	47	10	16,272	3,330	2,67,333	54,703	2,83,652	58,043
June 7, 2002	7	45	9	15,932	3,249	2,60,112	53,062	2,76,089	56,320
June 14, 2002	7	45	9	15,932	3,249	2,61,165	53,266	2,77,142	56,524
June 21, 2002	7	46	9	15,932	3,249	2,63,229	53,808	2,79,207	57,066
June 28, 2002	7	47	10	15,932	3,249	2,67,334	54,703	2,83,313	57,962

See 'Notes on Tables'.

No. 45 : NRI DEPOSITS - OUTSTANDINGS @

(As at the end of March)

(US \$ million)

SCHEME	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002
1	2	3	4	5	6	7	8	9	10	11	12	13
1. FCNR(A)	10103	9792	10617	9300	7051	4255	2306	1	*	*	*	*
2. FCNR(B)	**	**	**	1108	3063	5720	7496	8467	7835	8172	9076	9670
3. NR(E)RA	3618	3025	2740	3523	4556	3916	4983	5637	6045	6758	7147	8432
4. NR(NR)RD	***	***	621	1754	2486	3542	5604	6262	6618	6754	6849	7049
Total	13721	12817	13978	15685	17156	17433	20389	20367	20498	21684	23072	25151

(US \$ million)

SCHEME	2001-02 (End-Month)											
	Apr.	May	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
1	2	3	4	5	6	7	8	9	10	11	12	13
1. FCNR(B)	9139	9157	9186	9266	9391	9420	9566	9604	9661	9664	9697	9670
2. NR(E)RA	7235	7251	7352	7506	7609	7625	7925	8140	8090	8235	8278	8432
3. NR(NR)RD	6960	6902	7013	7006	7013	6982	7065	7100	7071	7123	7104	7049
Total	23334	23310	23551	23778	24013	24027	24556	24844	24822	25022	25079	25151

(US \$ million)

2002-03 (P)	(End-Month)	
SCHEME	Apr.	May
1	2	3
1. FCNR(B)	9797	9926
2. NR(E)RA	8799	9254
3. NR(NR)RD	6915	6555
Total	25511	25735

@ : All figures are inclusive of accrued interest.

* : Withdrawn effective August 1994.

** : Introduced in May 1993.

*** : Introduced in June 1992.

Notes : 1. FCNR(A) : Foreign Currency Non-Resident (Accounts).

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

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

4. 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	1999-00	2000-01	2001-02 (P)
1	2	3	4	5	6	7	8	9	10	11	12	13
A. Direct Investment	97	129	315	586	1314	2144	2821	3557	2462	2155	2339	3904
a. Government (SIA/FIPB)	—	66	222	280	701	1249	1922	2754	1821	1410	1456	2221
b. RBI	—	—	42	89	171	169	135	202	179	171	454	767
c. NRI	—	63	51	217	442	715	639	241	62	84	67	35
d. Acquisition of shares *	—	—	—	—	—	11	125	360	400	490	362	881
B. Portfolio Investment	6	4	244	3567	3824	2748	3312	1828	-61	3026	2760	2021
a. GDRs/ADRs #	—	—	240	1520	2082	683	1366	645	270	768	831	477
b. FILs **	—	—	1	1665	1503	2009	1926	979	-390	2135	1847	1505
c. Offshore funds and others	6	4	3	382	239	56	20	204	59	123	82	39
Total (A+B)	103	133	559	4153	5138	4892	6133	5385	2401	5181	5099	5925

(US \$ million)

	2001-02 (P)											
	Apr.	May	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
1	2	3	4	5	6	7	8	9	10	11	12	13
A. Direct Investment	191	258	159	228	633	376	204	316	347	239	140	813
a. Government (SIA/FIPB)	90	119	103	92	485	259	92	70	271	77	19	544
b. RBI	68	112	37	101	90	67	26	37	26	78	40	85
c. NRI	11	2	5	12	—	—	—	3	—	—	—	2
d. Acquisition of shares *	22	25	14	23	58	50	86	206	50	84	81	182
B. Portfolio Investment	247	280	423	131	289	-160	35	70	28	131	271	276
a. GDRs/ADRs #	—	—	285	—	173	19	—	—	—	—	—	—
b. FILs **	229	265	138	125	116	-179	35	70	28	131	271	276
c. Offshore funds and others	18	15	—	6	—	—	—	—	—	—	—	—
Total (A+B)	438	538	582	359	922	216	239	386	375	370	411	1089

(US \$ million)

	2002-03 (P)		
	Apr.	May	Apr.-May
1	2	3	4
A. Direct Investment	174	491	665
a. Government (SIA/FIPB)	36	212	248
b. RBI	56	260	316
c. NRI	—	—	—
d. Acquisition of shares *	82	19	101
B. Portfolio Investment	-73	107	34
a. GDRs/ADRs #	—	20	20
b. FILs **	-73	87	14
c. Offshore funds and others	—	—	—
Total (A+B)	101	598	699

* : Relates to acquisition of shares of Indian companies by non-residents under Section 5 of FEMA, 1999. 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 (FILs).

No. 47 : DAILY FOREIGN EXCHANGE SPOT RATES

(Rupees per Unit of Foreign Currency)

Date	RBI's Reference Rate Rs. Per Foreign Currency		FEDAI Indicative Rates							
	US Dollar	Euro	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	11
June 3, 2002	49.0200	45.7200	49.0200	49.0300	71.4175	71.4650	45.7050	45.7200	39.4325	39.4575
June 4, 2002	49.0400	46.1600	49.0350	49.0450	71.7475	71.7975	46.1675	46.2000	39.6425	39.6675
June 5, 2002	49.0400	46.1100	49.0300	49.0400	71.5250	71.5650	46.1025	46.1375	39.5250	39.5475
June 6, 2002	49.0300	45.8200	49.0250	49.0350	71.3075	71.3450	45.8050	45.8175	39.2323	39.2525
June 7, 2002	49.0200	46.4600	49.0200	49.0300	71.6325	71.6875	46.4275	46.4500	39.4175	39.4575
June 10, 2002	49.0100	46.1100	49.0100	49.0200	71.3875	71.4275	46.1075	46.1325	39.2300	39.2525
June 11, 2002	48.9800	46.2300	48.9750	48.9850	71.5825	71.6200	46.1600	46.1925	39.2800	39.3050
June 12, 2002	48.9800	46.2300	48.9750	48.9850	72.1250	72.1750	46.4425	46.4675	39.0425	39.0650
June 13, 2002	48.9900	46.2400	48.9850	48.9950	71.9500	71.9925	46.2025	46.2275	38.9550	38.9775
June 14, 2002	49.0300	46.3300	49.0200	49.0300	72.2350	72.2650	46.3150	46.3475	39.2875	39.3025
June 17, 2002	49.0000	46.3400	48.9950	49.0050	72.3275	72.3650	46.3300	46.3575	39.4425	39.4650
June 18, 2002	48.9900	46.3600	48.9850	48.9950	72.4250	72.4500	46.3150	46.3750	39.3150	39.3350
June 19, 2002	48.9600	46.7200	48.9500	48.9600	73.0825	73.1375	46.7075	46.7325	39.4175	39.4450
June 20, 2002	48.9100	46.8700	48.9100	48.9200	72.9200	72.9600	46.8275	46.8500	39.4650	39.4825
June 21, 2002	48.9200	47.2300	48.9100	48.9200	73.3350	73.3900	47.2225	47.2575	39.6450	39.6725
June 24, 2002	48.9100	47.5000	48.9000	48.9100	73.3050	73.3400	47.4925	47.5100	40.1475	40.1600
June 25, 2002	48.9000	47.4800	48.9000	48.9100	73.3250	73.3650	47.4875	47.5200	40.1850	40.2025
June 26, 2002	48.8800	48.3100	48.8750	48.8850	74.2950	74.3350	48.3125	48.3425	40.5625	40.6050
June 27, 2002	48.8500	48.0700	48.8400	48.8500	74.5300	74.5700	48.0875	48.1075	40.7125	40.7400
June 28, 2002	48.8700	48.2900	48.8700	48.8800	74.5650	74.6100	48.2700	48.2925	40.8550	40.8800

FEDAI : Foreign Exchange Dealers' Association of India.

Source : FEDAI for FEDAI rates.

Note : Euro Reference rate was announced by RBI with effect from January 1, 2002.

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

Month	Foreign Currency (US \$ Million)			Rs. equivalent at contract rate (Rs. crore)	Cumulative (over end - March 2001)		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
2001-02							
April 2001	1608.50	1626.75	(-) 18.25	(-) 84.50	(-) 18.25	(-) 84.50	(-) 1160.00
May 2001	1082.25	613.50	(+) 468.75	(+) 2,187.49	(+) 450.50	(+) 2,102.98	(-) 980.00
June 2001	1205.50	1169.23	(+) 36.27	(+) 154.75	(+) 486.77	(+) 2,257.73	(-) 800.00
July 2001	859.00	1130.66	(-) 271.66	(-) 1,299.94	(+) 215.11	(+) 957.78	(-) 620.00
August 2001	1733.75	1052.00	(+) 681.75	(+) 3,206.23	(+) 896.86	(+) 4,164.01	(-) 475.00
September 2001	1432.00	2326.11	(-) 894.11	(-) 4,260.94	(+) 2.75	(-) 96.93	(-) 800.00
October 2001	1280.75	1043.42	(+) 237.33	(+) 1,136.57	(+) 240.08	(+) 1,039.64	(-) 740.00
November 2001	2977.05	1435.00	(+) 1542.05	(+) 7,403.77	(+) 1782.13	(+) 8,443.41	(-) 450.00
December 2001	2381.60	1341.17	(+) 1040.43	(+) 4,979.05	(+) 2822.56	(+) 13,422.46	(-) 400.00
January 2002	2781.70	1390.50	(+) 1391.20	(+) 6,705.69	(+) 4213.76	(+) 20,128.15	(-) 200.00
February 2002	1769.25	1202.50	(+) 566.75	(+) 2,756.79	(+) 4780.51	(+) 22,884.94	(-) 200.00
March 2002	3710.55	1428.04	(+) 2282.51	(+) 11,115.28	(+) 7063.02	(+) 34,000.22	(-) 400.00

Month	Foreign Currency (US \$ Million)			Rs. equivalent at contract rate (Rs. crore)	Cumulative (over end - March 2002)		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
2002-03							
April 2002	2082.00	1605.50	(+) 476.50	(+) 2,319.38	(+) 476.50	(+) 2,319.38	(-) 400.00
May 2002	1232.50	1146.50	(+) 86.00	(+) 423.25	(+) 562.50	(+) 2,742.62	(-) 400.00
June 2002	812.00	571.25	(+) 240.75	(+) 1,186.59	(+) 803.25	(+) 3,929.21	(-) 400.00

(+) : 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 Millennium Deposits (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												
Jun. 3, 2002	263	111	31	7	25	4	449	1176	52	195	75	7
Jun. 4, 2002	239	108	9	3	45	27	535	871	68	268	93	1
Jun. 5, 2002	303	102	19	19	36	9	542	1239	56	306	139	4
Jun. 6, 2002	252	114	13	35	41	12	507	1323	76	311	132	3
Jun. 7, 2002	204	96	17	3	21	9	328	1750	74	152	73	2
Jun. 10, 2002	313	114	14	10	7	12	444	1335	36	303	130	4
Jun. 11, 2002	346	123	30	17	49	14	574	1233	59	351	138	1
Jun. 12, 2002	269	103	48	15	23	43	510	1032	44	333	112	3
Jun. 13, 2002	281	74	13	29	26	15	500	1147	18	503	114	1
Jun. 14, 2002	289	119	7	7	48	36	616	1251	54	423	137	1
Jun. 17, 2002	295	80	8	4	30	8	423	1167	69	251	85	9
Jun. 18, 2002	312	98	79	6	23	25	477	835	46	473	126	3
Jun. 19, 2002	287	115	54	4	33	15	563	1078	93	301	85	2
Jun. 20, 2002	280	178	30	9	31	15	704	1050	33	249	69	2
Jun. 21, 2002	378	107	126	4	27	23	471	986	56	290	120	5
Jun. 24, 2002	289	132	120	8	30	41	541	1019	77	410	110	2
Jun. 25, 2002	288	156	112	16	57	27	531	1495	91	456	122	6
Jun. 26, 2002	505	171	250	28	86	50	778	1560	88	890	313	5
Jun. 27, 2002	429	157	51	36	107	20	702	1552	54	353	430	3
Jun. 28, 2002	371	182	113	18	29	29	829	1975	64	409	186	8
Sales												
Jun. 3, 2002	251	110	76	7	29	8	418	1866	53	189	83	8
Jun. 4, 2002	219	42	68	3	44	34	517	953	61	275	97	1
Jun. 5, 2002	234	125	62	19	32	9	565	1231	37	328	138	4
Jun. 6, 2002	271	106	22	24	35	25	500	1376	41	321	129	3
Jun. 7, 2002	243	111	25	4	10	20	324	1551	66	149	82	2
Jun. 10, 2002	333	103	17	13	12	6	390	1295	32	317	126	3
Jun. 11, 2002	276	146	57	17	43	18	559	1333	45	371	123	1
Jun. 12, 2002	301	71	38	15	18	44	499	1185	47	343	99	3
Jun. 13, 2002	401	44	10	29	25	15	460	1229	21	507	110	1
Jun. 14, 2002	394	56	17	6	38	68	585	1313	38	398	152	1
Jun. 17, 2002	347	99	11	4	19	17	409	1196	39	268	87	9
Jun. 18, 2002	406	96	51	6	22	23	435	861	33	489	116	2
Jun. 19, 2002	329	75	131	4	24	30	538	1090	43	294	81	2
Jun. 20, 2002	288	89	58	9	24	9	756	1118	38	257	66	1
Jun. 21, 2002	457	145	23	4	37	23	482	1021	20	290	109	5
Jun. 24, 2002	416	161	31	5	30	40	504	933	145	410	117	2
Jun. 25, 2002	239	155	79	16	61	28	609	1376	105	468	137	6
Jun. 26, 2002	444	570	139	28	73	73	854	1662	102	876	248	5
Jun. 27, 2002	257	173	124	35	98	22	770	1713	73	534	440	2
Jun. 28, 2002	531	212	60	19	21	77	747	2049	91	427	173	8

FCY : Foreign Currency. INR : Indian Rupees.

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	39.93	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
1999-00	59.70	-0.7	34.30	-2.9	63.30	-0.2	35.46	-2.4
2000-01	62.47	4.6	34.24	-0.2	66.53	5.1	35.52	0.2
2001-02 (P)	64.40	3.1	34.54	0.9	68.46	2.9	35.75	0.6
2001-02 (P) *	63.97	2.4	34.31	0.2	67.96	2.1	35.47	-0.1
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.	59.94	1.4	34.45	1.6	63.66	1.5	35.67	1.5
Mar.	61.18	2.1	34.56	0.3	65.07	2.2	35.83	0.5
Apr.	62.23	1.7	34.69	0.4	66.29	1.9	36.01	0.5
May	63.07	1.3	35.18	1.4	67.21	1.4	36.53	1.4
Jun.	61.34	-2.7	34.15	-2.9	65.30	-2.8	35.40	-3.1
Jul.	61.68	0.5	34.31	0.5	65.65	0.5	35.57	0.5
Aug.	61.15	-0.9	33.95	-1.0	65.15	-0.8	35.23	-1.0
Sep.	61.98	1.3	34.24	0.8	66.08	1.4	35.56	0.9
Oct.	63.26	2.1	34.27	0.1	67.53	2.2	35.64	0.2
Nov.	63.09	-0.3	34.11	-0.5	67.30	-0.3	35.46	-0.5
Dec.	62.52	-0.9	33.73	-1.1	66.57	-1.1	34.97	-1.4
2001 Jan.	62.60	0.1	33.79	0.2	66.51	-0.1	34.95	-0.1
Feb.	62.89	0.5	34.05	0.8	66.89	0.6	35.23	0.8
Mar.	63.81	1.5	34.46	1.2	67.86	1.5	35.66	1.2
Apr.	64.36	0.9	34.71	0.7	68.39	0.8	35.91	0.7
May	64.33	-0.1	34.74	0.1	68.37	—	35.94	0.1
Jun.	(P) 64.95	1.0	35.02	0.8	69.06	1.0	36.24	0.9
Jul.	(P) 65.01	0.1	34.92	-0.3	69.11	0.1	36.14	-0.3
Aug.	(P) 63.89	-1.7	34.19	-2.1	67.91	-1.7	35.38	-2.1
Sep.	(P) 62.77	-1.8	33.66	-1.6	66.74	-1.7	34.83	-1.6
Oct.	(P) 63.21	0.7	33.65	—	67.19	0.7	34.81	-0.1
Nov.	(P) 63.68	0.7	33.88	0.7	67.68	0.7	35.04	0.7
Dec.	(P) 64.12	0.7	34.18	0.9	68.05	0.5	35.30	0.7
2002 Jan.	(P) 63.80	-0.5	34.25	0.2	67.62	-0.6	35.32	0.1
Feb.	(P) 63.39	-0.6	34.15	-0.3	67.20	-0.6	35.23	-0.3
Mar.	(P) 68.89	8.7	37.10	8.7	73.84	9.9	38.87	10.3
Apr.	(P) 67.73	-1.7	36.78	-0.9	72.57	-1.7	38.52	-0.9
May	(P) 67.13	-0.9	36.11	-1.8	71.90	-0.9	37.80	-1.9

Note : 1. 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.

2. The REER & NEER indices have been estimated using the common price index and the exchange rate for the Euro, thus representing 32 countries including the Euro area w.e.f. 01.03.2002.

* Average of 11 months (Apr-01 - Feb-02)

Also see 'Notes on Tables'.

**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: 2000-01 (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	237.29	140.34
1991-92	100.00	100.00	131.54	116.48	178.31	116.38
1992-93	89.57	96.42	117.81	112.31	159.71	111.08
1993-94	76.02	85.85	100.00	100.00	135.56	99.24
1993-94	76.02	85.85	100.00	100.00	135.56	99.24
1994-95	73.06	90.23	96.09	105.81	130.27	105.01
1995-96	66.67	87.23	87.69	102.29	118.89	101.51
1996-97	65.67	88.20	86.38	103.43	117.21	102.64
1997-98	65.71	90.25	86.43	105.84	117.23	105.03
1998-99	58.12	83.38	76.45	97.79	103.64	97.04
1999-00	56.42	82.49	74.22	96.74	100.61	96.00
2000-01	56.08	85.92	73.77	100.76	100.00	100.00
2001-02 (P)	55.64	87.05	73.18	102.09	99.21	101.31
1993-94						
April	75.39	81.43	99.16	94.84	134.43	99.19
May	75.17	81.54	98.88	94.98	134.05	98.70
June	75.46	82.67	99.26	96.29	134.55	99.02
July	76.49	84.45	100.61	98.37	136.40	100.32
August	75.90	84.95	99.84	98.95	135.34	99.35
September	74.98	85.19	98.63	99.22	133.70	97.91
October	75.57	87.24	99.40	101.62	134.76	98.51
November	76.57	88.23	100.72	102.76	136.54	99.83
December	76.78	88.40	100.99	102.97	136.91	100.03
January	77.34	89.22	101.73	103.92	137.91	100.53
February	76.70	88.92	100.88	103.58	136.76	99.36
March	75.94	88.01	99.89	102.51	135.41	98.08
1994-95						
April	75.88	90.00	99.81	104.83	135.31	105.03
May	75.27	90.49	99.01	105.40	134.22	104.77
June	74.60	90.19	98.13	105.06	133.03	105.38
July	73.18	89.56	96.25	104.32	130.48	104.48
August	73.31	89.73	96.42	104.51	130.71	104.95
September	72.82	88.87	95.78	103.51	129.84	104.14
October	72.05	88.24	94.78	102.78	128.48	103.59
November	72.33	89.04	95.14	103.72	128.98	104.39
December	73.28	91.37	96.39	106.43	130.67	106.89
January	72.67	91.43	95.59	106.50	129.58	107.27
February	72.14	91.00	94.89	105.99	128.63	106.88
March	69.14	87.20	90.94	101.57	123.28	102.30
1995-96						
April	68.18	86.61	89.68	100.88	121.58	102.49
May	68.92	88.38	90.66	102.95	122.90	104.19
June	68.69	88.22	90.35	102.76	122.48	104.12
July	68.96	89.21	90.71	103.91	122.97	105.76
August	70.37	91.42	92.56	106.49	125.47	107.54
September	68.04	88.51	89.50	103.09	121.32	103.80
October	64.80	84.49	85.23	98.41	115.55	99.14
November	64.63	84.72	85.01	98.68	115.24	99.17
December	64.64	84.29	85.03	98.18	115.26	98.71
January	63.75	82.72	83.85	96.35	113.67	97.11
February	62.39	80.89	82.06	94.22	111.32	94.99
March	66.62	86.51	87.63	100.76	118.94	101.13
1996-97						
April	67.47	88.05	88.75	102.56	120.43	103.24
May	66.19	86.94	87.07	101.27	118.18	101.84
June	66.26	87.36	87.16	101.75	118.30	102.39
July	65.03	87.12	85.54	101.47	116.07	101.94
August	64.28	86.99	84.56	101.33	114.77	101.33
September	64.63	87.85	85.01	102.33	115.39	101.82
October	65.13	88.64	85.67	103.24	116.25	102.16
November	64.28	87.95	84.56	102.45	114.73	101.00
December	64.67	88.53	85.07	103.11	115.43	101.88
January	65.49	89.50	86.14	104.24	116.88	102.80
February	67.11	91.94	88.27	107.09	119.75	105.47
March	67.44	92.10	88.71	107.27	120.35	105.87

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: 2000-01 (April-March) = 100	
	NEER	REER	NEER	REER	NEER	REER
1	2	3	4	5	6	7
1997-98						
April	67.84	92.62	89.24	107.88	120.99	107.72
May	67.03	91.40	88.16	106.46	119.61	106.14
June	66.71	91.03	87.74	106.03	119.08	106.02
July	67.40	92.31	88.66	107.52	120.25	107.13
August	68.45	93.95	90.04	109.44	122.08	108.84
September	67.19	92.55	88.38	107.80	119.89	107.42
October	67.05	93.21	88.20	108.57	119.66	107.34
November	65.03	90.46	85.54	105.36	116.00	103.98
December	62.71	87.93	82.48	102.42	111.89	100.76
January	63.04	89.50	82.92	104.24	112.45	102.10
February	63.39	89.72	83.38	104.50	113.11	102.07
March	62.65	88.24	82.40	102.79	111.78	100.81
1998-99						
April	62.55	89.18	82.27	103.88	111.53	102.08
May	61.45	88.19	80.82	102.72	109.57	101.00
June	59.35	86.10	78.08	100.29	105.84	98.71
July	59.07	86.81	77.70	101.11	105.34	99.17
August	59.04	87.05	77.66	101.40	105.28	98.71
September	57.56	85.55	75.71	99.64	102.64	96.18
October	56.01	83.60	73.68	97.37	99.87	94.23
November	56.50	84.31	74.31	98.20	100.74	95.47
December	55.84	82.63	73.45	96.25	99.58	94.09
January	55.75	82.31	73.33	95.87	99.40	92.94
February	56.78	84.03	74.69	97.88	101.26	95.34
March	57.54	84.61	75.69	98.55	102.61	96.56
1999-00						
April	57.47	82.77	75.59	97.07	102.47	96.32
May	57.70	83.22	75.90	97.71	102.89	96.97
June	57.55	83.41	75.69	97.82	102.61	97.07
July	57.45	83.47	75.57	97.89	102.44	97.14
August	56.09	81.85	73.78	95.99	100.02	95.25
September	55.48	81.11	72.97	95.12	98.93	94.40
October	54.99	81.15	72.33	95.16	98.06	94.44
November	55.60	82.18	73.14	96.38	99.15	95.65
December	55.67	81.70	73.22	95.82	99.26	95.09
January	55.60	81.45	73.13	95.52	99.15	94.80
February	56.64	82.93	74.50	97.25	101.00	96.52
March	56.82	84.55	74.74	99.16	101.32	98.40
2000-01						
April	56.97	85.80	74.94	100.62	101.59	99.86
May	57.78	87.04	76.00	102.08	103.02	101.29
June	56.05	84.62	73.73	99.24	99.95	98.48
July	56.24	85.04	73.97	99.73	100.28	98.96
August	55.78	84.54	73.38	99.14	99.47	98.38
September	56.38	85.74	74.17	100.55	100.55	99.79
October	56.08	87.04	73.77	102.07	100.01	101.30
November	55.79	86.65	73.39	101.62	99.50	100.85
December	55.25	85.99	72.65	100.85	98.49	100.09
January	55.09	85.64	72.46	100.44	98.23	99.67
February	55.49	85.97	72.99	100.82	98.95	100.05
March	56.06	87.01	73.74	102.04	99.97	101.28
2001-02						
April	56.41	87.73	74.20	102.89	100.58	102.16
May	56.45	87.64	74.26	102.78	100.67	102.03
June	56.92	88.55	74.87	103.85	101.51	103.12
July	56.77	88.82	74.68	104.17	101.24	103.38
August	55.74	87.35	73.32	102.44	99.39	101.66
September	54.53	85.29	71.73	100.02	97.24	99.25
October	54.44	85.78	71.61	100.60	97.08	99.84
November	54.95	86.69	72.27	101.67	97.97	100.89
December	55.37	87.20	72.84	102.26	98.74	101.49
January	(P) 55.47	86.76	72.96	101.75	98.91	100.98
February	(P) 55.46	86.48	72.95	101.42	98.89	100.64
March	(P) 55.10	86.22	72.48	101.12	98.25	100.35
2002-03						
April	(P) 54.65	85.56	71.88	100.34	97.44	99.58
May	(P) 53.57	84.05	70.46	98.57	95.52	97.82
June	(P) 52.70	83.27	69.32	97.65	93.97	96.91
As on						
June 21 (P)	52.47	82.70	69.01	96.98	93.56	96.24
June 28 (P)	51.74	81.61	68.05	95.70	92.25	94.97
July 5 (P)	52.07	82.14	68.50	96.33	92.85	95.59
July 12 (P)	51.52	81.26	67.76	95.29	91.86	94.57

- Notes : 1. Rise in indices indicates 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 2002, the base year 1999-00 has been shifted forward to 2000-01.
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.

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, Kolkata and New Delhi only.
- (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.11 crore and (iv) National Housing Credit (Long-Term Operations) Fund of Rs.185 crore from the week ended July 5, 2002.
- (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, Kolkata, New Delhi (inter-bank data included since November 2001) 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. Besides the above, since January 2002, high value and inter-bank figures are included in the data for Bangalore, Ahmedabad, Kanpur, Nagpur and Thiruvanthapuram but for Jaipur only high value has been included.

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 No. 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 No. 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 No. 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 No. 27C

- (a) Month-end yields for different integer valued residual maturities are estimated using interpolation technique on weighted average yields of select indicative securities derived from SGL transactions data on government securities observed during a

select month-end day. Yield corresponding to each transaction in a security is calculated from the following Yield to Maturity (YTM) and price relationship.

$$P + \text{bpi} = \sum_{i=1}^n \frac{c/v}{(1+y/v)^{t_i}} + \frac{F}{(1+y/v)^n}$$

Where,

- P = price of the bond
 bpi = broken period interest
 c = annual coupon payment
 y = yield to maturity
 v = number of coupon payments in a year
 n = number of coupon payments till maturity
 F = Redemption payment of the bond
 t_i = time period in year till ith coupon payment

- (b) The weighted average yield corresponding to each traded security on that particular day is calculated from the yields of all transactions on that security using amount (Face Value) traded as the weights.
- (c) Broken period (number of days) is based on day count convention of 30 days a month and 360 days a year.

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 :

$$I_{O}^{A} = 5.89 [(0.8126 \times I_{N}^{A}) + (0.0491 \times I_{N}^{Ma}) + (0.0645 \times I_{N}^{Me}) + (0.0738 \times I_{N}^{T})]$$

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 :

$$I_{O}^{P} = 6.36 [(0.6123 \times I_{N}^{P}) + (0.3677 \times I_{N}^{Ha}) + (0.0200 \times I_{N}^{Hi})]$$

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 Nos. 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.

Table 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 1990-92 are based on official exchange rate and the indices from 1993 onwards are based on FEDAI indicative rates.
- (c) Depreciations are shown with (-) sign.

RBI Websites

To facilitate quicker access to RBI documents available on the RBI Website (URL : www.rbi.org.in), frequently accessed documents have been given a special URL. By keying-in the URL which can also be saved in 'Favourites', the visitor can directly reach the desired document on the RBI site.

Advance release calendars relating to data categories pertaining to: (i) analytical accounts of the banking sector, (ii) analytical accounts of the central bank, (iii) share price index, (iv) balance of payments, (v) international reserves, and (vi) exchange rates under the Special Data Dissemination Standards (SDDS) of the IMF are also posted on the RBI Website (<http://www.rbi.org.in>).

The documents available on special URL are:

- ✂ Weekly Statistical Supplement: www.wss.rbi.org.in
- ✂ RBI Bulletin: www.bulletin.rbi.org.in
- ✂ Monetary and Credit Policy: www.cpolicy.rbi.org.in
- ✂ 8.5% Government of India Relief Bonds: www.goirb.rbi.org.in
- ✂ RBI Notifications: www.notifcs.rbi.org.in
- ✂ RBI Press Release: www.pr.rbi.org.in
- ✂ RBI Speeches: www.speeches.rbi.org.in
- ✂ RBI Annual Report: www.annualreport.rbi.org.in
- ✂ Credit Information Review: www.cir.rbi.org.in
- ✂ Report on Trend and Progress of Banking in India: www.bankreport.rbi.org.in
- ✂ FAQs: www.faqs.rbi.org.in
- ✂ Committee Reports: www.reports.rbi.org.in
- ✂ FII List: www.fiilist.rbi.org.in
- ✂ Facilities for Non-Resident Indians: www.nri.rbi.org.in
- ✂ SDDS-National Summary Data Page-India: www.nsdp.rbi.org.in
- ✂ Foreign Exchange Management Act, 1999: www.fema.rbi.org.in
- ✂ NBFC Notifications: www.nbfc.rbi.org.in
- ✂ Master Circulars: www.mastercirculars.rbi.org.in
- ✂ List of suit filed accounts: www.defaulters.rbi.org.in
- ✂ Currency Museum: www.museum.rbi.org.in
- ✂ Electronics Clearing Service: www.ecs.rbi.org.in
- ✂ Exchange Control Manual: www.ecm.rbi.org.in
- ✂ Y2K: www.y2k.rbi.org.in