

## CONTENTS

	Page
Finances of State Governments – 2002-03: A Summary of Major Features	629
Performance of Private Corporate Business Sector, 2001-02	651
RBI Press Release	667
Credit Control and Other Measures - July 2002	668
Exchange Control - July 2002	669
Current Statistics	S 854
RBI Websites	

## FINANCES OF STATE GOVERNMENTS – 2002-03: A SUMMARY OF MAJOR FEATURES\*

This article presents an overview<sup>1</sup> of the finances of the State Governments during 2002-03, based mainly on their budget documents<sup>2</sup>. The States' fiscal position showed some improvement in 2000-01 with combined gross fiscal deficit (GFD) declining from Rs. 91,480 crore (4.7 per cent of GDP) in 1999-2000 to Rs. 87,279 crore in 2000-01 (4.2 per cent of GDP). As against this, there was some deterioration in the States' fiscal outturn in 2001-02, with GFD rising to Rs.1,06,595 crore (4.6 per cent of the GDP) in the revised estimates. This was higher than the budget estimates at Rs. 95,053 crore (3.8 per cent of GDP). The deviation in the revised estimates from the budget estimates in 2001-02 reflected: (i) shortfall in revenue receipts on account of slowdown in the economy which affected both States' own tax receipts and their 'share in Central taxes'; and (ii) lower GDP growth in 2001-02 than that was projected earlier. However, the States' aggregate expenditure broadly remained at the budgeted level in 2001-02. The combined debt of the States as a percentage of GDP also rose from 23.9 per cent in 2000-01 to 25.6 per cent in 2001-02. The State budgets for 2002-03 reflect the increasing

recognition regarding the need for fiscal reforms at the States' level. Reflecting the same, the combined overall resource gap (GFD) of the States taken together is estimated at 4.1 per cent of GDP in 2002-03 as compared with 4.6 per cent of GDP in the revised estimates for 2001-02.

A broad overview of the policy initiatives as proposed in the budgets for 2002-03 is presented in Section I. Section II provides a brief analysis of the State finances in 2000-01, while Section III focuses on the revised estimates for the year 2001-02. An analysis of the receipts and expenditures as per the budget estimates for 2002-03 is provided in Section IV. The aggregate public debt, market borrowings and outstanding guarantees of the State Governments are presented in Section V. Concluding observations and emerging issues are outlined in Section VI.

### Section I:

#### Policy Developments

In order to improve the financial position of the States, their budgets for 2002-03 have proposed to take measures towards revenue augmentation, expenditure compression, public sector undertakings (PSUs) reforms, promotion

\* Prepared in the Division of State and Local Finances of the Department of Economic Analysis and Policy.

<sup>1</sup> A detailed study of the State budgets will be published separately.

<sup>2</sup> The analysis is based on the budgets of 28 States and the National Capital Territory of Delhi; supplementary information received from States on additional resource mobilisation measures up to end-August 2002 has also been used. Three new States, viz., Chhattisgarh, Jharkhand and Uttaranchal were formed in November 2000. While the data for 2000-01 (accounts) include the new States of Chhattisgarh and Uttaranchal, these do not cover the State of Jharkhand for the period November 2000 to March 2001.



of private investment in crucial sectors and institutional reforms. These measures broadly include enhancement of the revenue receipts through revision of tax rates, broadening of tax base and improved tax compliance. Other important initiatives relate to the preparatory work for introduction of Value Added Tax (VAT) and rationalization of user charges relating to power, water, transport, etc. On the expenditure front, a number of States have proposed to contain revenue expenditure through a set of economy measures such as restrictions on fresh recruitment/creation of new posts and containing growth in administrative expenditure. Three States have proposed introduction of a new contributory pension scheme for newly recruited staff. A few States have set up Committees/Commissions relating to fiscal reforms. State-wise, the Government of Punjab has constituted a Cabinet Committee on Fiscal Management, while Tamil Nadu has decided to constitute a Tax Reforms and Revenue Augmentation Commission. The Tax Reforms Commission constituted by Karnataka has already submitted its Report to the State Government.

The institutional reforms proposed in the State budgets aim at fiscal stability and sustainability. Four States have already initiated or proposed to provide statutory backing to the fiscal reform process through enabling legislation. The State of Karnataka has already passed the Fiscal Responsibility Bill, while Maharashtra and Punjab have expressed their intention to introduce the Fiscal Responsibility Bill in the Legislature. The Kerala Government has proposed to introduce a Fiscal Accountability Bill (Box 1).

The initiatives/measures pertaining to State level PSU reforms have been proposed by a number of States. The Government of Maharashtra has constituted a Board for Restructuring of the State PSUs which will also facilitate divestment or closure wherever necessary, while Tamil Nadu has proposed to constitute a Disinvestment Commission. In order to restore financial viability of electricity boards, nineteen States have constituted State Electricity Regulatory Commissions (SERCs) and twenty States have signed Memorandum of Understanding (MoU) with the Central Government for implementing power sector reforms, while the others have expressed their intention to complete this exercise soon.

Sectoral measures proposed in the State budgets have been directed towards strengthening the basic infrastructure sectors, which have relatively high potential for growth. These measures include setting up of Information Technology Parks/Institutes of Information Technology and development of agriculture and allied activities. Some States have also proposed measures for encouraging flow of private investment into the infrastructure sector.

Supplementing the States' efforts, the Centre has also initiated measures to encourage fiscal reforms at the State level. The Eleventh Finance Commission (EFC) had recommended institution of an Incentive Fund for the purpose of encouraging fiscal reforms in the States on the basis of a monitorable fiscal reform programme. In pursuance of this, the Government of India has drawn up a scheme





### Box 1: Fiscal Responsibility Legislation in the States

Fiscal reforms at the States' level have assumed critical importance in recent years. While measures towards fiscal reforms have been undertaken by many States, some States have initiated steps to provide statutory backing to the fiscal reform process.

As announced in the Karnataka Budget for 2001-02, the Government of Karnataka had prepared a draft Fiscal Responsibility Bill. Both the Houses of the Legislature in Karnataka have passed the Karnataka Fiscal Responsibility Bill. Subsequently, this has been notified as the Fiscal Responsibility Act in the Karnataka Gazette dated August 30, 2002.

The key features of the Karnataka Fiscal Responsibility Act are as under:

- (i) Reduction in the revenue deficit to 'nil' within four financial years beginning April 2002 and ending March 31, 2006;
- (ii) Reduction in the fiscal deficit to not more than three per cent of the estimated gross state domestic product (GSDP) within four financial years beginning April 2002 and ending March 31, 2006;
- (iii) Reduce revenue and fiscal deficits as a percentage of GSDP in each of the financial year;
- (iv) Limiting the guarantees within the prescribed limits under the Guarantees Act;
- (v) Ensure that by end-March 2015, the total liabilities do not exceed 25 per cent of the estimated GSDP for that year.

In addition to the above-mentioned fiscal targets, the Act provides, *inter alia*, for a Medium-Term Fiscal Plan (MTFP) setting forth a four year rolling target for prescribed fiscal indicators. This would also include an assessment of the sustainability relating to the balance between revenue receipts and revenue expenditures and the use of capital receipts including borrowings for generating productive assets. The MTFP would also contain an evaluation of the performance of the prescribed fiscal indicators in the previous year *vis-à-vis* the targets set out earlier and the likely performance in the current year as per revised estimates.

The Act enunciates certain fiscal management principles and measures for fiscal transparency. Accordingly, the Government would need to ensure that borrowings are used for productive purposes and for accumulation of capital assets and not for financing current expenditure. The Government would also need to ensure a reasonable degree of stability and predictability in the level of tax burden and maintain the integrity of the tax system by minimizing special incentives, concessions and exemptions. The non-tax revenue policies would be in due regard to cost recovery and equity.

In order to enforce compliance, the Act provides for half yearly review of receipts and expenditure in relation to budget estimates along with remedial measures to achieve the budget targets to be placed before both the Houses of Legislature.

Maharashtra Government has expressed its intention to introduce Fiscal Responsibility bill to contain the fiscal deficit. It also intends to set up an independent Fiscal Advisory Board to oversee the implementation of the fiscal responsibility legislation. Similarly, Punjab Government has decided to enact Fiscal Responsibility and Budget Management Act in order to fix certain targets for fiscal correction. The objective of the proposed Bill in Punjab would be to contain the growth of fiscal deficit to 2 per cent per annum, reduce revenue deficit as a percentage of revenue receipts by 5 percentage points, cap debt to GSDP ratio at levels achieved in the previous year subject to an absolute ceiling of 40 per cent and cap outstanding guarantees on long-term debt to 80 per cent of the revenue receipts of the previous year. Kerala State has proposed to have Fiscal Accountability Bill to provide legal framework for fiscal reforms.



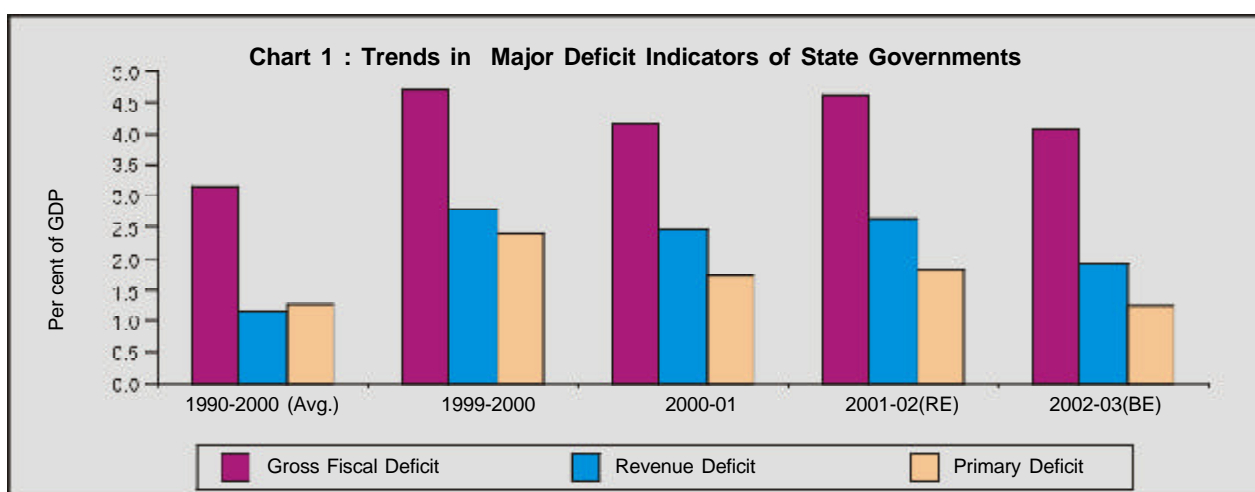
called the 'States Fiscal Reforms Facility' (2000-01 to 2004-05). Under this scheme, an Incentive Fund of Rs.10,607 crore has been earmarked over a period of five years to encourage the States to implement monitorable fiscal reforms. In this connection, a number of States have drawn up Medium Term Fiscal Reforms Programmes (MTFRP) in consultation with the Central Government. The MTFRP of States cover various areas such as fiscal consolidation, public sector enterprises reforms, power sector reforms, fiscal transparency, etc. Further, the Union Budget-2002-03 has made provision for reform-linked assistance of Rs.12,300 crore for States under various schemes such as Accelerated Power Development and Reform Programme (APDRP), Accelerated Irrigation Benefit Programme (AIBP), Urban Reforms Incentive Fund (URIF) and Rural Infrastructure Development Fund (RIDF). In addition, a lump sum amount of Rs.2,500 crore has been proposed for implementing policy reforms in sectors which are constraining growth and development.

## Section II

### State Finances: 2000-01

The finances of State Governments showed some improvement during 2000-01 over the previous year. The combined gross fiscal deficit of States declined from Rs. 91,480 crore (4.7 per cent of GDP) in 1999-2000 to Rs.87,279 crore (4.2 per cent of GDP) in 2000-01. The revenue deficit declined by 4.6 per cent from Rs. 53,797 crore (2.8 per cent of GDP) in 1999-2000 to Rs.51,315 crore (2.5 per cent of GDP) in 2000-01. The primary deficit at Rs.35,703 crore (1.7 per cent of GDP) declined by 22.9 per cent from Rs. 46,309 crore (2.4 per cent of GDP) in 1999-2000 ((Table 1 & Chart 1).

During 2000-01, the revenue receipts at Rs.2,37,953 crore were higher by 14.8 per cent over the previous year (Table 2). The States' own revenue receipts comprising States' own tax revenue receipts and non-tax revenue receipts accounted for 55.2 per cent of the increase in revenue receipts, while the balance was contributed by the current transfers from the





Centre comprising States' share in Central taxes and grants. Total tax receipts comprising States' own taxes and States' share in Central taxes recorded an increase of 15.0 per cent, while non-tax receipts comprising States' own non-tax revenue and Central grants registered a rise of 14.4 per cent in 2000-01 over the previous year. Under the non-tax revenues, receipts on account of dividends and profits declined from Rs.250 crore in 1999-2000 to Rs.154 crore in 2000-01.

The aggregate expenditure of the States at Rs.3,44,938 crore registered a lower growth of 9.9 per cent in 2000-01 as against 17.8 per cent in the previous year. Component-wise, the revenue expenditure rose by 10.8 per cent in 2000-01 compared with 18.6 per cent in 1999-2000. The growth in capital expenditure was 5.3 per cent and 14.3 per cent in respective years. Disaggregation of expenditure into developmental and non-developmental components reveals that the developmental expenditure (revenue and capital) rose by 11.3 per cent, while the non-developmental expenditure showed an increase of 7.7 per cent in 2000-01 (Table 7 and Table 8). With the result, the share of developmental expenditure in aggregate expenditure increased from 59.7 per cent in 1999-2000 to 60.4 per cent in 2000-01.

### Section III

#### Revised Estimates: 2001-02

As against the overall improvement noticed in 2000-01, the finances of the State Governments witnessed some deterioration according to the revised estimates for 2001-02. The GFD in 2001-02 at Rs.1,06,595 crore (4.6 per cent of GDP) showed a rise of 22.1 per cent over the previous

year. The revenue deficit at Rs.60,540 crore was higher by 18.0 per cent over the previous year. In GDP terms, it rose marginally from 2.5 per cent in 2000-01 to 2.6 per cent in 2001-02. The primary deficit showed an increase of 17.9 per cent in 2001-02 over the previous year. As a percentage of GDP, it rose from 1.7 per cent in 2000-01 to 1.8 per cent in 2001-02.

During 2001-02, the revenue receipts at Rs. 2,70,901 crore showed a rise of 13.8 per cent over the previous year. While the States' own revenue receipts (tax and non-tax receipts) rose by 10.2 per cent, the current transfers from the Centre comprising States' share in Central taxes and grants, were higher by 20.1 per cent in 2001-02 over the previous year. The increase in the States' own revenue receipts was mainly on account of rise in States' own taxes (12.6 per cent). In the case of transfers from the Centre, the increase was mainly on account of grants (34.7 per cent).

The capital receipts amounted to Rs.1,23,533 crore during 2001-02 showing a rise of 10.7 per cent over the previous year. The increase was mainly on account of loans from the Centre, market borrowings and special securities issued to the National Small Savings Fund (NSSF) (Table 4).

The aggregate expenditure at Rs. 4,01,571 crore during 2001-02 showed a rise of 16.4 per cent over the previous year. Component-wise, there was a shift in the expenditure pattern in favour of capital expenditure, which rose by 26.0 per cent as compared with 14.6 per cent increase in the case of revenue expenditure. With the result, the share of capital expenditure in the





aggregate expenditure rose from 16.1 per cent in 2000-01 to 17.5 per cent in 2001-02.

During 2001-02, developmental expenditure (revenue and capital) of the States rose by 13.4 per cent (Table 7). The increase in non-developmental expenditure was much higher at 21.0 per cent, which was, among others, due to the increase in interest payments by 25 per cent (Table 8). As a result, the share of developmental expenditure in the aggregate expenditure declined from 60.4 per cent in 2000-01 to 58.9 per cent in 2001-02.

The decomposition of GFD of States reveals that the revenue deficit continued to account for a significantly high proportion of GFD. However, the share of revenue deficit in the GFD declined to 56.8 per cent in the revised estimates for 2001-02 compared with 58.8 per cent in the previous year. The shares of capital outlay and net lending, on the other hand, increased from 35.7 per cent and 5.5 per cent in 2000-01 to 36.0 per cent and 7.2 per cent, respectively in the revised estimates for 2001-02 (Table 6).

The financing pattern of the GFD indicates that the share of loans from the Centre rose from 9.5 per cent in 2000-01 to 12.5 per cent in 2001-02. The share of market borrowings also increased from 14.3 per cent in 2000-01 to 15.1 per cent in 2001-02. The small savings receipts (securities issued to the National Small Savings Fund (NSSF)) financed 34 per cent of the GFD in 2001-02 as against 36.3 per cent in the previous year (Table 5).

#### **Revised Estimates vis-a-vis Budget Estimates: 2001-02**

The revised estimates for 2001-02 indicate that all the major deficit indicators were higher

than their budgeted levels. The gross fiscal deficit in 2001-02 (RE) was higher than the budget estimates by 12.1 per cent, while the revenue deficit was higher by 28.8 per cent. Similarly, the primary deficit was higher by 39.3 per cent than the budget estimates.

According to the revised estimates, States experienced a revenue shortfall of the order of 5.2 per cent *vis-a-vis* the budget estimates for 2001-02 due to the slippage in the States' share in Central taxes by 8.2 per cent and States' own revenue receipts (States' own tax and non-tax revenues) by 6.9 per cent. This shortfall reflected the impact of deceleration in growth rate in 2001-02.

On the expenditure front, the States were able to contain their aggregate expenditure at the budgeted levels in 2001-02. While the revenue expenditure was marginally lower, the capital expenditure was higher by 2.2 per cent in the revised estimates than their budgeted level. It is important to note that the non-developmental expenditure was lower than the budget estimates by 1.2 per cent. This was mainly due to lower expenditure on administrative services. As against this, the expenditure for developmental activities was marginally higher than the budget estimates.

## **Section IV**

### **Budget Estimates 2002-03**

In the budget estimates for 2002-03, the combined GFD of the States is budgeted to decline by 2.7 per cent from Rs. 1,06,595 crore in 2001-02 (RE) to Rs. 1,03,736 crore in 2002-03. As percentage of GDP, it is budgeted lower at 4.1 per cent in 2002-03, as compared with





4.6 per cent in the revised estimates for 2001-02. The revenue deficit is also budgeted to decline by 18.9 per cent from Rs. 60,540 crore (2.6 per cent of GDP) in 2001-02 to Rs. 49,112 crore (1.9 per cent of GDP) in 2002-03.

During 2002-03, the revenue receipts of States are budgeted to rise by 13.0 per cent over the previous year. A significantly high proportion of this rise (70.8 per cent) would be contributed by States' own revenue receipts comprising tax and non-tax receipts, while current transfers from the Centre comprising States' share in Central taxes and grants would account for the rest. Total tax receipts comprising States' own taxes and States' share in Central taxes are estimated to show a higher growth of 13.8 per cent during 2002-03 compared with 11.6 per cent in the previous year. The States' own tax receipts are budgeted to increase by 14.2 per cent in 2002-03 compared with 12.6 per cent in the revised estimates for 2001-02. The States' share in Central taxes is budgeted to grow by 12.7 per cent in 2002-03 higher than 9.2 per cent in the revised estimates for 2001-02.

On the non-tax front, States' own non-tax revenues are estimated to show a rise of 18.9 per cent in 2002-03 as against a marginal increase (1.0 per cent) in the revised estimates for 2001-02. The grants from the Centre are budgeted to increase by 6.3 per cent compared with a significant growth of 34.7 per cent in the revised estimates for 2001-02. Thus, States' own revenue receipts are expected to finance 53.4 per cent of revenue expenditure and 44.0 per cent of the aggregate expenditure in 2002-03 as compared with 49.7 per cent and 41.0 per cent, respectively in the revised estimates for 2001-02 (Chart 2).

The gross transfers from the Centre comprising States' share in Central Taxes, grants and loans from the Centre (excluding States' share in small savings collections) are budgeted at Rs.1,47,822 crore in 2002-03 as compared with Rs.1,31,736 crore in the revised estimates for 2001-02 (Table 9).

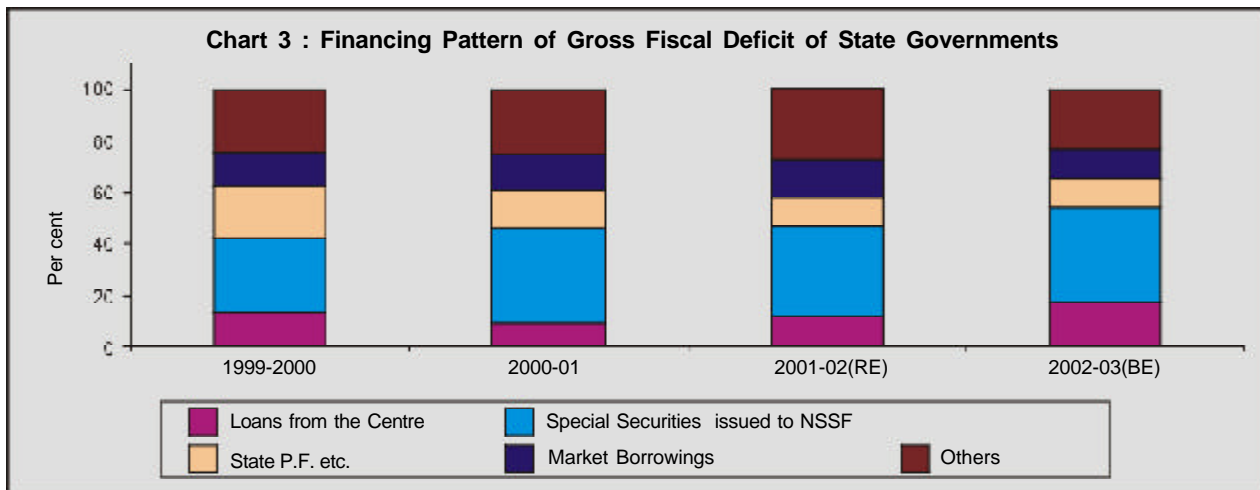
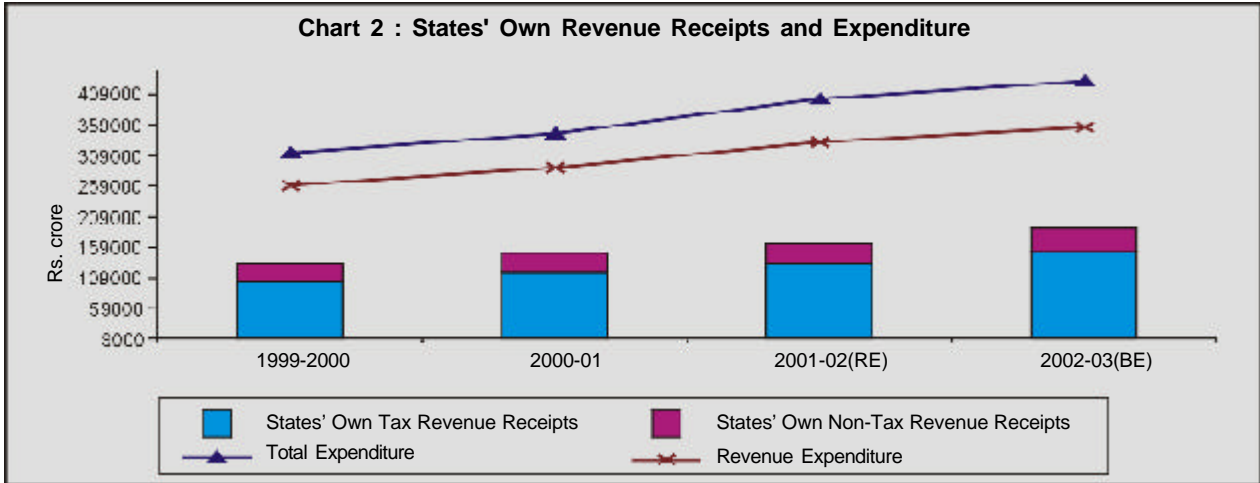
The aggregate expenditure of the States at Rs. 4,30,934 crore during 2002-03 is budgeted to increase by 7.3 per cent over the revised estimates for 2001-02. The budgeted increase is lower than the growth of 16.4 per cent in the previous year. Component-wise, the capital expenditure is budgeted to rise by 8.0 per cent compared with 7.2 per cent increase in the case of revenue expenditure.

The developmental expenditure (revenue and capital) is budgeted to rise by 4.1 per cent, whereas the non-developmental component is budgeted to rise higher by 11.7 per cent. Interest payments would account for 46 per cent of the increase in non-developmental expenditure. Consequently, the share of developmental expenditure in the total expenditure is budgeted to decline from 58.9 per cent in 2001-02 to 57.1 per cent in 2002-03.

The financing pattern of the GFD indicates that share of loans from the Centre is budgeted to increase from 12.5 per cent in 2001-02 to 17.9 per cent in 2002-03, while the share of market borrowings will decline from 15.1 per cent in 2001-02 to 11.4 per cent in 2002-03. The small savings receipts in the form of special securities issued to NSSF will finance 36.5 per cent of the GFD in 2002-03 as against 34.0 per cent in the previous year (Chart 3).







**Section V**

**States' Debt, Market Borrowings and Guarantees**

**Debt Position**

The combined outstanding debt of State Governments amounted to Rs. 5,89,219 crore as at the end of March 2002. At this level, it was higher by 18.3 per cent over the previous year. As a percentage of GDP, the debt stock of States rose to 25.6 per cent at the end of March 2002 from 23.9 per cent at end March 2001. The Debt-

GDP ratio of States is estimated to increase further to 26.7 per cent by end March 2003. States debt in recent years has been growing at a rapid pace. Measures initiated by the States in this regard include setting up of consolidated sinking fund, guarantee redemption fund, etc.

**Market Borrowings**

The gross and net market borrowings allocated for all States for the fiscal year 2001-02 at Rs.19,030 crore and Rs.17,583 crore, respectively, were higher by 43.1 per cent and



36.5 per cent, over their respective levels in the previous year. As against this, the State Governments raised gross and net market borrowings of Rs.18,707 crore and Rs. 17,261 crore, respectively during 2001-02. The States raised an amount of Rs. 8,104 crore (43.3 per cent of gross market borrowings) through traditional tranche method, Rs.1,127 crore (6 per cent) through tap-individual method, Rs.6,711 crore (35.9 per cent) through tap-tranche method and Rs.2,765 crore (14.8 per cent) through auctions.

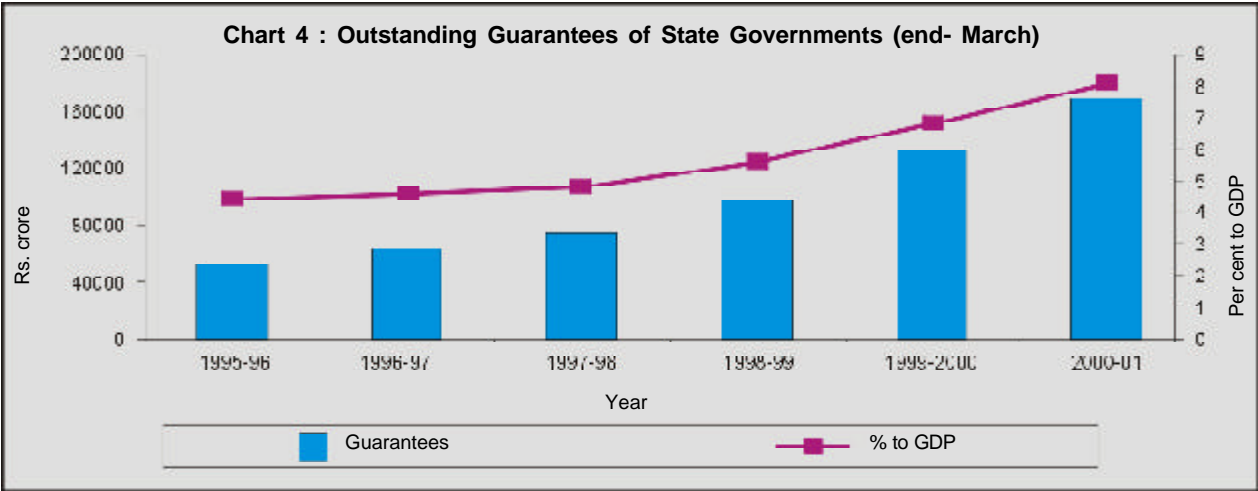
The gross and net market borrowings allocated for States for the fiscal year 2002-03 amount to Rs.15,411 crore and Rs.13,622 crore, respectively. The States so far (up to September 30, 2002), have raised an amount of Rs. 10,617 crore constituting 68.9 per cent of the allocated gross market borrowings for the full fiscal year.

The declining trend in interest rate on market borrowings of the State Governments continued during the years 2001-02 and 2002-03 so far. The interest rate on market

borrowings of the State Governments varied in the range of 7.80 per cent and 10.53 per cent in 2001-02 as compared with 10.50 per cent and 12.00 per cent in 2000-01. During the year 2001-02, the weighted average interest rate on States' market borrowings was 9.2 per cent compared with 12.0 per cent for loans from the Centre (Plan loans) and 11.0 per cent for loans against small saving collections. During 2002-03 (up to September 30, 2002), the interest rate on market borrowings has remained in the range of 7.8 per cent to 8.0 per cent as compared with 11.5 per cent in case of loans from the Centre (Plan loans) and 10.5 per cent for loans against small saving collections. As such, market borrowings are turning out to be the most cost effective option as compared to other sources of financing GFD.

**Contingent Liabilities**

The outstanding guarantees of the State Governments increased from Rs.1,32,029 crore (6.8 per cent of GDP) as at end- March 2000 to Rs.1,68,712 crore (8.1 per cent of GDP) as at end-March 2001 (Chart 4).





In view of the fiscal implication of rising level of guarantees, many States have taken initiatives to place ceilings on guarantees. The statutory ceilings on guarantees have been placed by Goa, Gujarat, Karnataka, Sikkim and West Bengal, while States of Rajasthan and Assam have imposed administrative ceilings on guarantees.

**Ways and Means Advances (WMA) of States**

The revised 'WMA Scheme 2002' became effective from April 1, 2002. As per the revised scheme, the total normal WMA limits for State Governments have been enhanced by 14 per cent to Rs.6,035 crore from the earlier limits of Rs.5,284 crore. This revision was made on the basis of the three years' average of revenue receipts and capital expenditure for the latest three years, i.e. 1998-99, 1999-2000 and 2000-2001. All other features of the scheme continue to be the same as in the previous WMA Scheme. However, the scheme is subject to review in its entirety next year.

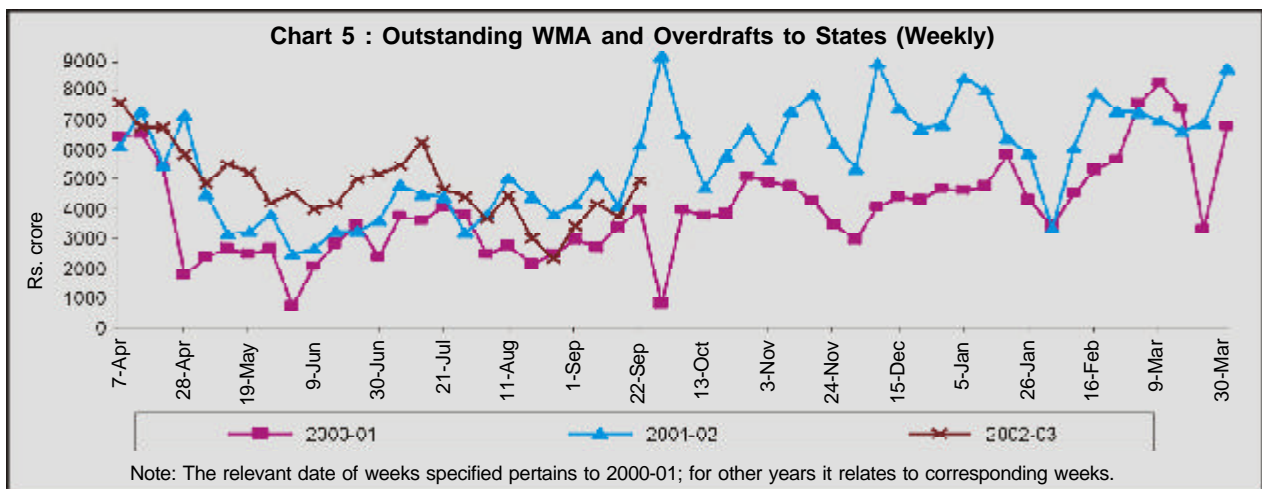
The recourse to WMA by States during 2001-02 was generally higher than in the

previous year (Chart 5). During the year 2001-02, twenty State Governments resorted to overdrafts compared with nineteen States in the previous year.

**Section VI**

**Concluding Observations**

The States' finances have been under stress in recent years. A significantly high proportion of the GFD has resulted from the revenue deficit implying continued use of more than half of the borrowed funds to meet the revenue expenditure. Over the years, the share of non-developmental expenditure has increased mainly due to expenditure on administrative services, interest payments and pensions. These items account for a significantly high portion of revenue expenditure and absorb a sizeable portion of revenue receipts. The declining share of developmental expenditure in total expenditure also indicates deterioration in the quality of expenditure. Given the need for States' continued support for development of social and economic infrastructure, expenditure compression should focus on non-essential expenditure. The issues





relating to rationalization of manpower, pension reforms, reduction in interest burden would need to be addressed.

As a high proportion of the expenditure is committed in nature, a significant reduction in the same is difficult to achieve in the short term. The States would, therefore, need to make efforts to augment their revenue receipts. In this regard, a matter of concern is the near stagnation in tax-GDP ratio of the States at around 8.0 per cent throughout the nineties. The rationalization of tax rates, better tax compliance, improved efficiency in tax administration and review of tax exemptions would be helpful in augmenting the States' revenue receipts. The proposed introduction of a State-level VAT with effect from April 1, 2003, therefore, assumes importance. Further, in view of the increasing importance of services sector in GDP, taxation of services at the Central level with appropriate assignment to States would facilitate the States in enhancing their revenue receipts. Apart from taxation measures, State Governments would need to bestow focused attention on the asset side where they have already built tremendous assets in the form of public sector undertakings.

The receipts on account of dividends and profits from State enterprises have remained negligible. There is, therefore, need to realise commensurate returns from these assets. Similarly, recovery of appropriate user charges for the services provided by the Government agencies to the public should be given priority. States would also need to implement reforms in public sector undertakings in order to make them viable, efficient and profitable entities. In this regard, the power sector reforms are very crucial in view of their fiscal implications.

To ensure fiscal stability, institutional reforms assume significance. While some States have taken initiatives towards fiscal responsibility legislation, placing ceilings on guarantees, setting up Guarantee Redemption Fund, Consolidated Sinking Fund, etc., similar initiatives by other States could facilitate fiscal stability at the States' level.

To sum up, the improvement in the fiscal position of States requires expeditious implementation of the on-going measures towards revenue augmentation, expenditure containment and institutional reforms.



TABLE 1 : MAJOR DEFICIT INDICATORS OF STATE GOVERNMENTS

(Rs. crore)

Year	Gross Fiscal Deficit	Net Fiscal Deficit	Revenue Deficit	Conventional Deficit	Primary Deficit	Net RBI Credit
1	2	3	4	5	6	7
1990-91	18,787 (3.3)	14,532 (2.6)	5,309 (0.9)	-72 (0.0)	10,132 (1.8)	420 (0.1)
1991-92	18,900 (2.9)	15,746 (2.4)	5,651 (0.9)	156 (0.0)	7,956 (1.2)	-340 (-0.1)
1992-93	20,891 (2.8)	15,769 (2.1)	5,114 (0.7)	-1,829 (-0.2)	7,681 (1.0)	176 (0.0)
1993-94	20,596 (2.4)	16,263 (1.9)	3,813 (0.4)	462 (0.1)	4,795 (0.6)	591 (0.1)
1994-95	27,697 (2.7)	23,507 (2.3)	6,156 (0.6)	-4,468 (-0.4)	8,284 (0.8)	48 (0.0)
1995-96	31,426 (2.6)	26,695 (2.2)	8,201 (0.7)	-2,849 (-0.2)	9,494 (0.8)	16 (0.0)
1996-97	37,251 (2.7)	33,460 (2.4)	16,114 (1.2)	7,041 (0.5)	11,675 (0.9)	898 (0.1)
1997-98	44,200 (2.9)	39,135 (2.6)	16,333 (1.1)	-2,103 (-0.1)	14,087 (0.9)	1,543 (0.1)
1998-99	74,254 (4.3)	66,209 (3.8)	43,642 (2.5)	3,520 (0.2)	38,381 (2.2)	5,579 (0.3)
1999-2000	91,480 (4.7)	79,309 (4.1)	53,797 (2.8)	3,113 (0.2)	46,309 (2.4)	1,312 (0.1)
2000-01	87,279 (4.2)	82,445 (3.9)	51,315 (2.5)	-4,606 (-0.2)	35,703 (1.7)	-1,092 (-0.1)
2001-02 (B.E)	95,053 (3.8)	87,334 (3.5)	47,018 (1.9)	1,848 (0.1)	30,208 (1.2)	—
2001-02 (R.E)	106,595 (4.6)	98,873 (4.3)	60,540 (2.6)	7,138 (0.3)	42,092 (1.8)	3,452 (0.2)
2002-03 (B.E)	103,736 (4.1)	92,796 (3.6)	49,112 (1.9)	6,068 (0.2)	31,451 (1.2)	—

RE: Revised Estimates BE: Budget Estimates

—: Not Available.

(-) Indicates surplus.

- Notes:**
- Overall surplus or deficit referred to here as conventional deficit represents the difference between aggregate disbursements and aggregate receipts. Aggregate receipts include (i) revenue receipts (ii) capital receipts excluding ways and means advances and overdrafts from Reserve Bank of India (RBI) and (iii) Net receipts under Public Account excluding withdrawals from Cash Balance Investment Account and Cash Balances. Aggregate disbursements include (i) revenue expenditure and (ii) capital disbursements excluding repayments of ways and means advances and overdrafts from RBI; additions to Cash Balance Investment Account and Cash Balances are excluded.
  - Revenue deficit is the difference between revenue expenditure and revenue receipts.
  - GFD is the difference between aggregate disbursements net of debt repayments and recovery of loans and revenue receipts and non-debt capital receipts.
  - Net Fiscal Deficit is the difference between Gross Fiscal Deficit and Net Lending.
  - Primary deficit is GFD less of interest payments.
  - Figures in brackets are percentages to GDP at current market prices.
  - All figures are rounded-off.

**Source :** Budget documents of State Governments and Reserve Bank records.

TABLE 2 : CONSOLIDATED BUDGETARY POSITION AT A GLANCE

(Rs. crore)

Items	2000-01 (Accounts)	2001-02 (Budget Estimates)	2001-02 (Revised Estimates)	2002-03 (Budget Estimates)	Variations						
					Col.4 over Col.2		Col.4 over Col.3		Col.5 over Col.4		
					Amount	Per cent	Amount	Per cent	Amount	Per cent	
1	2	3	4	5	6	7	8	9	10	11	
<b>I Revenue Account</b>											
A. Receipts	237,952.9	285,666.6	270,900.5	306,054.0	32,947.5	13.8	-14,766.2	-5.2	35,153.6	13.0	
B. Expenditure	289,268.1	332,684.7	331,440.4	355,165.7	42,172.2	14.6	-1,244.3	-0.4	23,725.3	7.2	
C. Surplus(+)/Deficit(-) (IA-IB)	-51,315.2	-47,018.0	-60,539.9	-49,111.7							
<b>II Capital Account*</b>											
A. Receipts	111,590.8	113,785.9	123,532.5	118,811.9	11,941.6	10.7	9,746.6	8.6	-4,720.6	-3.8	
B. Disbursements	55,669.7	68,616.1	70,130.9	75,768.1	14,461.2	26.0	1,514.8	2.2	5,637.3	8.0	
C. Surplus(+)/Deficit(-) (IIA- IIB)	55,921.1	45,169.8	53,401.6	43,043.7							
<b>III Aggregate Receipts</b>	<b>349,543.8</b>	<b>399,452.5</b>	<b>394,432.9</b>	<b>424,865.9</b>	<b>44,889.1</b>	<b>12.8</b>	<b>-5,019.6</b>	<b>-1.3</b>	<b>30,433.0</b>	<b>7.7</b>	
<b>IV Aggregate Disbursements</b>	<b>344,937.9</b>	<b>401,300.7</b>	<b>401,571.2</b>	<b>430,933.9</b>	<b>56,633.4</b>	<b>16.4</b>	<b>270.5</b>	<b>0.1</b>	<b>29,362.6</b>	<b>7.3</b>	
<b>V Overall Surplus(+)/Deficit(-) (III-IV)</b>	<b>4,605.9</b>	<b>-1,848.2</b>	<b>-7,138.3</b>	<b>-6,067.9</b>							
<b>VI Financing of Overall Surplus(+)/Deficit(-)</b> <b>[V=VI(A+B+C)]</b>											
A. Increase(+)/Decrease(-) in Cash Balances (Net)	3,109.7	-2,196.2	-7,329.8	-6,075.2							
B. Additions to(+)/Withdrawals from(-) Cash Balance Investment Account(Net)	727.1	298.0	-762.6	-42.5							
C. Repayment of(+)/Increase in(-) Ways and Means Advances and Overdrafts from R.B.I.(Net)	769.1	50.0	954.0	49.8							

Notes: 1. Figures for 2000-2001(Accounts) in respect of Bihar and Nagaland relate to Revised Estimates.

2. Figures under 2001-2002(Budget Estimates) include the estimated net yield of Rs.2583.4 crore from Additional Resource Mobilisation measures introduced in the State budgets.

3. Figures under 2002-2003 (Budget Estimates) include the estimated net yield of Rs.2,073.9 crore from Additional Resource Mobilisation measures introduced in the State budgets.

\* Excluding (i) Ways and Means Advances from Reserve Bank of India and (ii) Purchases/Sales of Securities from Cash Balance Investment Account.

Source : Budget Documents of State Governments.

TABLE 3: REVENUE RECEIPTS

(Rs. crore)

Items	2000-01 (Accounts)	2001-02 (Budget Estimates)	2001-02 (Revised Estimates)	2002-03 (Budget Estimates)	Variations					
					Col.4 over Col.2		Col.4 over Col.3		Col.5 over Col.4	
					Amount	Per cent	Amount	Per cent	Amount	Per cent
1	2	3	4	5	6	7	8	9	10	11
Total Revenue (I+II)	237,952.9	285,666.6	270,900.5	306,054.0	32,947.5	13.8	-14,766.2	-5.2	35,153.6	13.0
I Tax Revenue (A+B)	168,714.7	203,799.0	188,258.7	214,179.8	19,544.1	11.6	-15,540.3	-7.6	25,921.1	13.8
A. Revenue from States' Taxes	117,981.0	143,467.4	132,854.7	151,726.0	14,873.7	12.6	-10,612.7	-7.4	18,871.3	14.2
of which										
(i) Taxes on Income	1,970.6	2,258.3	2,266.5	2,755.2	296.0	15.0	8.3	0.4	488.7	21.6
(ii) Tax on property	11,186.9	14,298.9	13,908.3	15,885.8	2,721.5	24.3	-390.5	-2.7	1,977.5	14.2
(iii) Taxes on Commodities and services	104,823.6	126,910.3	116,679.8	133,084.9	11,856.2	11.3	-10,230.5	-8.1	16,405.1	14.1
of which										
Sales Tax *	73,363.9	87,270.3	79,805.3	90,693.8	6,441.4	8.8	-7,465.0	-8.6	10,888.5	13.6
B. Share in Central Taxes	50,733.7	60,331.6	55,404.0	62,453.8	4,670.4	9.2	-4,927.6	-8.2	7,049.8	12.7
II Non-tax Revenue (C + D)	69,238.3	81,867.6	82,641.7	91,874.3	13,403.5	19.4	774.1	0.9	9,232.5	11.2
C. Grants from the Centre	37,783.8	48,556.7	50,886.5	54,102.1	13,102.7	34.7	2,329.8	4.8	3,215.7	6.3
D. States' own Non-tax Revenue	31,454.5	33,311.0	31,755.3	37,772.1	300.8	1.0	-1,555.7	-4.7	6,016.9	18.9
of which										
(a) Interest Receipts	11,437.7	8,662.3	9,204.6	9,363.0	-2,233.1	-19.5	542.4	6.3	158.3	1.7
(b) Dividends and Profits	154.3	211.6	187.0	206.8	32.7	21.2	-24.6	-11.6	19.8	10.6
(c) State Lotteries	2,699.7	4,732.2	3,896.9	7,563.8	1,197.2	44.3	-835.3	-17.7	3,666.9	94.1

Notes: 1. Figures for Bihar and Nagaland for 2000-2001 (Accounts) relate to Revised Estimates.

2. Figures in the year 2001-02 (Budget Estimates) are adjusted for Rs.2,583.4 crore towards Additional Resources Mobilisation measures proposed by the States.

3. Figures in the year 2002-03 (Budget Estimates) are adjusted for Rs.2,073.9 crore towards Additional Resources Mobilisation measures proposed by the States.

\* Comprise General Sales Tax, Central Sales Tax, Sales Tax on motor spirit and Purchase Tax on sugarcane, etc.

Source: Budget Documents of State Governments.

TABLE 4 : CAPITAL RECEIPTS

(Rs. crore)

Items	2000-01 (Accounts)	2001-02 (Budget Estimates)	2001-02 (Revised Estimates)	2002-03 (Budget Estimates)	Variations					
					Col.4 over Col.2		Col.4 over Col.3		Col.5 over Col.4	
					Amount	Per cent	Amount	Per cent	Amount	Per cent
1	2	3	4	5	6	7	8	9	10	11
<b>A. Total Receipts (1 to 11)</b>	<b>111,590.8</b>	<b>113,785.9</b>	<b>123,532.5</b>	<b>118,811.9</b>	<b>11,941.6</b>	<b>10.7</b>	<b>9,746.6</b>	<b>8.6</b>	<b>-4,720.6</b>	<b>-3.8</b>
1 External Debt	0.0	0.0	0.0	0.0	—	—	—	—	—	—
2 Internal Debt*	59,612.7	61,925.8	71,033.2	68,980.8	11,420.6	19.2	9,107.5	14.7	-2,052.4	-2.9
of which:										
Market Loans(Gross)	12,954.1	12,215.0	17,542.0	13,665.3	4,587.9	35.4	5,327.0	43.6	-3,876.7	-22.1
Special Securities issued to NSSF+	31,703.7	33,248.8	36,200.1	37,898.6	4,496.4	14.2	2,951.2	8.9	1,698.6	4.7
3 Loans from the Centre+	18,823.9	28,209.1	25,445.0	31,266.1	6,621.1	35.2	-2,764.0	-9.8	5,821.0	22.9
4 Recovery of Loans and Advances	6,897.6	4,908.6	7,850.3	3,347.8	952.7	13.8	2,941.7	59.9	-4,502.5	-57.4
5 Small Savings, Provident Funds, etc.(net)	13,106.5	13,171.5	11,823.0	11,548.7	-1,283.5	-9.8	-1,348.4	-10.2	-274.3	-2.3
6 Contingency Fund(net)	-818.7	0.0	100.9	0.0	919.6	-112.3	100.9	—	-100.9	-100.0
7 Reserve Funds(net) @	3,098.6	3,210.8	3,776.9	4,493.0	678.2	21.9	566.1	17.6	716.1	19.0
8 Deposits and Advances(net) @@	7,135.5	1,827.6	4,661.7	316.4	-2,473.8	-34.7	2,834.2	155.1	-4,345.3	-93.2
9 Appropriation to Contingency Fund(net)	325.0	0.0	0.0	0.0	-325.0	-100.0	0.0	—	0.0	—
10 Remittances(net)	1,032.4	3.8	-67.4	-260.6	-1,099.8	-106.5	-71.2	-1,873.9	-193.2	-286.6
11 Others #	2,377.2	528.8	-1,091.2	-880.3	-3,468.4	-145.9	-1,620.0	-306.4	210.9	-19.3

**Note :** Figures for 2000-2001(Accounts) in respect of Bihar and Nagaland relate to Revised Estimates.

\* Includes market loans, Special Securities issued to NSSF, land compensation bonds, cash credits and loans from State Bank of India and other banks(net) as also loans from National Rural Credit (Long-term operations) fund of the NABARD, National Co-operative Development Corporation, Life Insurance Corporation of India, Khadi and Village Industries Commission, etc., but excludes Ways and Means Advances and overdrafts from the Reserve Bank of India.

+ With the change in the system of accounting with effect from 1999-2000, States' share in small savings collections which was included earlier under Loans from the Centre is included under internal debt and shown as special securities issued to National Small Savings Fund of the Central Government as a separate item.

@ Reserve Funds (net) include reserve funds bearing interest (like the depreciation reserve funds of Government Commercial Undertaking) as well as those not bearing interest (like Sinking Funds, Famine Relief Fund and Roads and Bridges Funds).

@@ Deposits and Advances includes deposits bearing interest (like deposits of local Funds) as well as those not bearing interest like Defence and Postal Deposits and Civil Advances.

# Includes Suspense and Miscellaneous (net) and Inter-State settlement (net) and miscellaneous capital receipts and disinvestment.

**Source :** Budget Documents of State Governments.



TABLE 5 : FINANCING OF GROSS FISCAL DEFICIT

(Rs. crore)

Year	Loans from the Central Government (net)	Market Borrowings (net)	Special Securities Issued to NSSF	Others #	Gross Fiscal Deficit (2+3+4+5)	States' Outstanding Liabilities	
						Amount (end-March)	As percentage of GDP at current market prices.
1	2	3	4	5	6	7	8
1990-91	9,978 (53.1)	2,556 (13.6)		6,253 (33.3)	18,787 (100.0)	110,289	19.4
1991-92	9,373 (49.6)	3,305 (17.5)		6,222 (32.9)	18,900 (100.0)	126,338	19.3
1992-93	8,921 (42.7)	3,500 (16.8)		8,471 (40.5)	20,892 (100.0)	142,178	19.0
1993-94	9,533 (46.3)	3,620 (17.6)		7,443 (36.1)	20,596 (100.0)	160,077	18.6
1994-95	14,760 (53.3)	4,075 (14.7)		8,862 (32.0)	27,697 (100.0)	184,527	18.2
1995-96	14,801 (47.1)	5,888 (18.7)		10,737 (34.2)	31,426 (100.0)	212,225	17.9
1996-97	17,547 (47.1)	6,515 (17.5)		13,189 (35.4)	37,251 (100.0)	243,525	17.8
1997-98	23,676 (53.6)	7,280 (16.5)		13,244 (30.0)	44,200 (100.0)	281,207	18.5
1998-99	31,057 (41.8)	10,467 (14.1)		32,730 (44.1)	74,254 (100.0)	341,978	19.6
1999-2000	12,408 * (13.6)	12,663 (13.8)	26,416 (28.9)	39,993 (43.7)	91,480 (100.0)	420,132	21.8
2000-01	8,254 * (9.5)	12,519 (14.3)	31,704 (36.3)	34,802 (39.9)	87,279 (100.0)	498,098	23.9
2001-02 (R.E)	13,287 * (12.5)	16,074 (15.1)	36,200 (34.0)	41,034 (38.5)	106,595 (100.0)	589,219	25.6
2002-03 (B.E.)	18,548 * (17.9)	11,845 (11.4)	37,899 (36.5)	35,445 (34.2)	103,736 (100.0)	683,169	26.7

R.E. : Revised Estimates.

B.E. : Budget Estimates.

# Include loans from financial institutions, Provident Funds, Reserve Funds, Deposits and Advances, etc.

\* Excluding States' share in small savings (See footnote to Table 4)

**Note** : Figures in brackets are percentages to the Gross Fiscal Deficit.**Source** : Budget Documents of State Governments.

TABLE 6 : DECOMPOSITION OF GROSS FISCAL DEFICIT

(Rs. crore)

Year	Revenue Deficit	Capital Outlay	Net Lending	GFD (2+3+4)
1	2	3	4	5
1990-91	5,309.0 (28.3)	9,223.0 (49.1)	4,255.0 (22.6)	18,787.0 (100.0)
1991-92	5,651.0 (29.9)	10,096.0 (53.4)	3,153.0 (16.7)	18,900.0 (100.0)
1992-93	5,114.1 (24.5)	10,654.6 (51.0)	5,122.6 (24.5)	20,891.3 (100.0)
1993-94	3,812.5 (18.5)	12,450.2 (60.4)	4,333.3 (21.0)	20,596.0 (100.0)
1994-95	6,156.2 (22.2)	17,351.0 (62.6)	4,189.7 (15.1)	27,696.9 (100.0)
1995-96	8,200.6 (26.1)	18,494.8 (58.9)	4,730.5 (15.1)	31,425.9 (100.0)
1996-97	16,113.5 (43.3)	17,539.7 (47.1)	3,791.2 (10.2)	37,251.2 *
1997-98	16,332.9 (37.0)	22,802.0 (51.6)	5,065.0 (11.5)	44,199.9 (100.0)
1998-99	43,641.8 (58.8)	23,072.3 (31.1)	8,044.6 (10.8)	74,253.8 *
1999-2000	53,797.0 (58.8)	25,512.1 (27.9)	12,171.2 (13.3)	91,480.3 (100.0)
2000-01	51,315.2 (58.8)	31,129.5 (35.7)	4,833.9 (5.5)	87,278.7 (100.0)
2001-02 (Revised Estimates)	60,539.9 (56.8)	38,333.4 (36.0)	7,721.4 (7.2)	106,594.7 (100.0)
2002-03 (Budget Estimates)	49,111.7 (47.3)	43,684.4 (42.1)	10,940.3 (10.5)	103,736.4 (100.0)

Note: Figures in brackets are percentages to total borrowing requirements (GFD).

\* Sum of components will not add up to total GFD due to inclusion of disinvestment proceeds of PSUs to the extent of Rs. 193.2 crore in 1996-97 and Rs.504.9 crore in 1998-99.

Source : Budget Documents of State Governments.

TABLE 7 : DEVELOPMENTAL EXPENDITURE: MAJOR HEADS

(Rs. crore)

Items	2000-01 (Accounts)	2001-02 (Budget Estimates)	2001-02 (Revised Estimates)	2002-03 (Budget Estimates)	Variations					
					Col.4 over Col.2		Col.4 over Col.3		Col.5 over Col.4	
					Amount	Per cent	Amount	Per cent	Amount	Per cent
1	2	3	4	5	6	7	8	9	10	11
<b>Total Developmental Expenditure (H+I)</b>	<b>208,435.7</b>	<b>234,547.6</b>	<b>236,384.3</b>	<b>246,150.3</b>	<b>27,948.6</b>	<b>13.4</b>	<b>1,836.8</b>	<b>0.8</b>	<b>9,766.0</b>	<b>4.1</b>
<b>I Developmental Expenditure (Revenue + Capital) [A+B]</b>	<b>196,635.1</b>	<b>222,730.0</b>	<b>222,596.7</b>	<b>232,582.7</b>	<b>25,961.6</b>	<b>13.2</b>	<b>-133.3</b>	<b>-0.1</b>	<b>9,986.0</b>	<b>4.5</b>
<b>A. Social Services</b>	<b>110,255.8</b>	<b>127,057.1</b>	<b>125,596.7</b>	<b>130,022.1</b>	<b>15,340.9</b>	<b>13.9</b>	<b>-1,460.4</b>	<b>-1.1</b>	<b>4,425.4</b>	<b>3.5</b>
of which										
1. Education, Sports, Art and Culture	59,267.5	63,445.3	64,192.6	67,264.9	4,925.1	8.3	747.3	1.2	3,072.3	4.8
2. Medical, Public Health and Family Welfare	16,120.3	18,463.0	18,201.9	19,002.6	2,081.6	12.9	-261.1	-1.4	800.7	4.4
3. Water Supply and Sanitation	8,468.7	9,102.3	9,520.8	9,697.0	1,052.1	12.4	418.4	4.6	176.2	1.9
4. Expenditure on Natural Calamities	3,878.4	8,184.5	5,646.3	4,241.6	1,767.8	45.6	-2,538.2	-31.0	-1,404.7	-24.9
<b>B. Economic Services</b>	<b>86,379.3</b>	<b>95,672.9</b>	<b>97,000.0</b>	<b>102,560.6</b>	<b>10,620.6</b>	<b>12.3</b>	<b>1,327.1</b>	<b>1.4</b>	<b>5,560.6</b>	<b>5.7</b>
of which										
1. Food Storage and Warehousing	2,842.4	1,598.1	1,789.8	2,390.7	-1,052.7	-37.0	191.7	12.0	600.9	33.6
2. Rural Development	11,321.5	13,552.5	14,388.4	15,818.0	3,066.9	27.1	835.9	6.2	1,429.6	9.9
<b>II Loans and Advances by the State Governments (Developmental)</b>	<b>11,800.6</b>	<b>11,817.6</b>	<b>13,787.6</b>	<b>13,567.6</b>	<b>1,987.1</b>	<b>16.8</b>	<b>1,970.0</b>	<b>16.7</b>	<b>-220.0</b>	<b>-1.6</b>
<b>i) Developmental Purposes (a+b)</b>	<b>3,434.2</b>	<b>4,318.2</b>	<b>4,163.4</b>	<b>4,134.7</b>	<b>729.3</b>	<b>21.2</b>	<b>-154.8</b>	<b>-3.6</b>	<b>-28.7</b>	<b>-0.7</b>
a) Social Services										
of which										
1. Education, Sports, Art and Culture	0.2	0.2	35.2	0.2	35.0	-	35.1	-	-35.0	-99.4
2. Medical, Public Health and Family Welfare	17.8	35.1	20.4	26.1	2.6	14.3	-14.7	-41.9	5.7	27.9
3. Water Supply and Sanitation	1,063.4	1,476.2	1,428.6	1,304.6	365.2	34.3	-47.6	-3.2	-123.9	-8.7
b) Economic Services	8,366.4	7,499.4	9,624.2	9,432.9	1,257.8	15.0	2,124.8	28.3	-191.3	-2.0
of which										
1. Food Storage and Warehousing	65.4	57.5	51.1	29.0	-14.3	-21.9	-6.3	-11.0	-22.1	-43.3
2. Rural Development	18.1	54.5	43.1	54.4	25.0	137.9	-11.5	-21.0	11.4	26.4
<b>Memoranda Item</b>										
Developmental Expenditure/Aggregate Disbursements (per cent)	60.4	58.4	58.9	57.1						

Note : Figures for Bihar and Nagaland for 2000-01 (Accounts) relate to Revised Estimates.

Source : Budget Documents of State Governments.

TABLE 8 : NON-DEVELOPMENTAL EXPENDITURE: MAJOR HEADS

(Rs. crore)

Items	2000-01 (Accounts)	2001-02 (Budget Estimates)	2001-02 (Revised Estimates)	2002-03 (Budget Estimates)	Variations					
					Col.4 over Col.2		Col.4 over Col.3		Col.5 over Col.4	
					Amount	Per cent	Amount	Per cent	Amount	Per cent
1	2	3	4	5	6	7	8	9	10	11
Total Non-Developmental Expenditure(A+B)	118,740.2	145,359.5	143,624.6	160,391.0	24,884.3	21.0	-1,734.9	-1.2	16,766.5	11.7
A Non-Developmental Revenue Expenditure of which	117,908.0	143,038.9	140,017.1	157,497.8	22,109.1	18.8	-3,021.8	-2.1	17,480.7	12.5
1 Interest Payments of which	51,575.8	64,845.5	64,502.3	72,285.3	12,926.6	25.1	-343.2	-0.5	7,783.0	12.1
Interest on Loans from the Centre	27,009.9	31,108.0	29,695.3	31,030.0	2,685.4	9.9	-1,412.7	-4.5	1,334.7	4.5
Interest on Market loans	9,417.4	11,539.5	11,328.2	12,772.4	1,910.8	20.3	-211.4	-1.8	1,444.2	12.7
2 Administrative Services	24,399.4	30,193.1	28,299.0	30,099.6	3,899.6	16.0	-1,894.1	-6.3	1,800.6	6.4
3 Pensions	25,452.5	26,791.7	27,849.4	30,396.5	2,396.9	9.4	1,057.7	3.9	2,547.1	9.1
4 Miscellaneous General Services of which : State Lotteries	3,031.3	5,639.9	3,943.4	8,758.3	912.1	30.1	-1,696.6	-30.1	4,814.9	122.1
B Non-Developmental Capital Expenditure (+ii)	2,770.9	4,502.7	3,691.9	7,060.4	921.0	33.2	-810.8	-18.0	3,368.5	91.2
i) Non-Developmental Outlay@	832.3	2,320.6	3,607.5	2,893.3	2,775.2	333.5	1,286.9	55.5	-714.3	-19.8
ii) Loans and Advances by the State Governments for Non-Developmental Purposes	901.3	1,509.9	1,823.5	2,172.7	922.1	102.3	313.6	20.8	349.2	19.2
Memoranda Items	-69.1	810.7	1,784.0	720.5	1,853.1	-2,682.9	973.4	120.1	-1,063.5	-59.6
i) Interest Payments/Revenue Expenditure (per cent)	17.8	19.5	19.5	20.4						
ii) Debt Services/Capital Disbursements (per cent)	23.0	22.8	23.1	23.5						
iii) Non-development Revenue Expenditure/ Revenue Receipts (per cent)	49.6	50.1	51.7	51.5						

@ Comprises expenditure on General Services.

Note : Figures for Bihar and Nagaland for 2000-01(Accounts) relate to Revised Estimates.

Source : Budget Documents of State Governments.

TABLE 9 : DEVOLUTION AND TRANSFER OF RESOURCES FROM THE CENTRE

(Rs. crore)

Items	2000-01 (Accounts)@	2001-02 (Budget Estimates)	2001-02 (Revised Estimates)	2002-03 (Budget Estimates)	Variations					
					Col.4 over Col.2		Col.4 over Col.3		Col.5 over Col.4	
					Amount	Per cent	Amount	Per cent	Amount	Per cent
1	2	3	4	5	6	7	8	9	10	11
I States' Share in Central Taxes	50,733.7	60,331.6	55,404.0	62,453.8	4,670.4	9.2	-4,927.6	-8.2	7,049.8	12.7
II Grants from the Centre	37,783.8	48,556.7	50,886.5	54,102.1	13,102.7	34.7	2,329.8	4.8	3,215.7	6.3
III Gross Loans from the Centre*	18,823.9	28,209.1	25,445.0	31,266.1	6,621.1	35.2	-2,764.0	-9.8	5,821.0	22.9
	(31,703.7)	(33,248.8)	(36,200.0)	(37,898.6)	(4,496.4)	(14.2)	(2,951.2)	(8.9)	(1,698.6)	(4.7)
IV Gross Transfer (I+II+III)	107,341.4	137,097.3	131,735.5	147,822.0	24,394.2	22.7	-5,361.8	-3.9	16,086.5	12.2
V Repayment and Interest Payments										
Liabilities (a + b)	37,580.0	42,647.2	41,853.6	43,748.3	4,273.6	11.4	-793.6	-1.9	1,894.7	4.5
a) Repayment of Loans to the Centre	10,570.1	11,539.1	12,158.3	12,718.3	1,588.2	15.0	619.2	5.4	560.0	4.6
b) Interest Payments on the Loans from the Centre	27,009.9	31,108.0	29,695.3	31,030.0	2,685.4	9.9	-1,412.7	-4.5	1,334.7	4.5
VI Net Transfer of Resources from the Centre (IV-V)	69,761.4	94,450.2	89,881.9	104,073.7	20,120.5	28.8	-4,568.2	-4.8	14,191.7	15.8

@ Figures for Bihar and Nagaland for 2000-01 (Accounts) relate to Revised Estimates.

\* Including Ways and Means Advances from the Centre. Due to the change in the accounting procedure, since 1999-2000 States' share in small savings collections, shown in the brackets are not included (See note to Table 4).

Source : Budget Documents of State Governments.

TABLE 10 : STATE GOVERNMENTS' MARKET BORROWINGS \*

(Rs. crore)

Year	Gross	Repayment	Net (2-3)
1	2	3	4
1990-91	2,569	0	2,569
1991-92	3,364	0	3,364
1992-93	3,805	334	3,471
1993-94	4,145	507	3,638
1994-95	5,123	0	5,123
1995-96	6,274	343	5,931
1996-97	6,536	0	6,536
1997-98	7,749	556	7,193
1998-99	12,114	1,414	10,700
1999-2000	13,706	1,301	12,405
2000-01	13,300	420	12,880
2001-02	18,707	1,446	17,261
2002-03 (P)	15,411	1,789	13,622

P : Provisional Allocation

\* According to Reserve Bank of India records.



## PERFORMANCE OF PRIVATE CORPORATE BUSINESS SECTOR, 2001-02\*

The financial performance of the private corporate business sector during 2001-02 is reviewed in this article, based on the *abridged audited/unaudited* financial results of public limited companies collected from financial/news dailies and The Stock Exchange, Mumbai#. Since, the data on only a few selected items are available from the abridged results of companies and these are provisional in nature, analysis based on these data can be taken at best as indicative. The reference period of the study is the year ended March 2002.

The article covers 1242 non-financial non-Government public limited companies and presents a brief size-wise and industry-wise analysis of the performance of the selected companies. The article reviews briefly the performance of the private corporate business sector over the four quarters of 2001-02, based on abridged results of 1372 companies for the first quarter Q1 (April-June 2001), 1257 companies for the second quarter Q2 (July-September 2001), 1335 companies for the third quarter Q3 (October-December 2001) and 1185 companies for the fourth quarter Q4 (January-March 2002). Of the 1185 companies covered for the fourth quarter, the results in respect of 174 companies were not available and were derived by subtracting the aggregated results of these companies for the first three quarters of 2001-02

from their annual results for 2001-02. It may also be mentioned that of the 1242 companies covered in the study, annual results for 59 companies for the year 2001-02 were not available and were derived by combining the results for the four quarters of 2001-02.

Accordingly, results presented in this article may be viewed with this caveat. The article also presents a brief analysis on major components of expenditure and change in stock-in-trade.

### Overall Performance

Overall, the abridged financial results of the 1242 non-financial non-Government public limited companies showed discernible slowdown in their performance during 2001-02, as indicated by the decline in the rates of growth of sales and profits.

During 2001-02, sales of the selected 1242 companies rose by 2.4 per cent to Rs.3,57,190 crore from Rs.3,48,837 crore in 2000-01 (Table 1). Total expenditure incurred by these companies amounting to Rs.3,12,470 crore went up by 2.8 per cent, at a slightly higher rate than that of sales.

Depreciation provision amounting to Rs.16,421 crore was up by 12.7 per cent in 2001-02. Gross profits at Rs.38,842 crore

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

# The previous annual study on 'Performance of Private Corporate Business Sector, 2000-01' was published in the October 2001 issue of the Reserve Bank of India Bulletin.



recorded a fall of 1.1 per cent during the period under review. Interest payments declined by 5.3 per cent and pre-tax profits increased by 2.4 per cent to Rs.21,945 crore. Tax provision amounting to Rs.4,796 crore moved up by 12.3 per cent. Post-tax profits remained stagnant at Rs.17,149 crore in 2001-02.

Of the 1242 companies, number of companies reporting post-tax profits in 2001-02 was lower at 893 as compared with 918 such companies in the previous year. Aggregate paid-up capital of the 1242 companies showed a rise of 9.2 per cent to Rs.33,383 crore by end March 2002.

With a view to obtaining a comparative picture of the direction and dimension of changes, the performance of 1242 companies, in terms of growth rates of select indicators in 2001-02, was compared with that of 1265

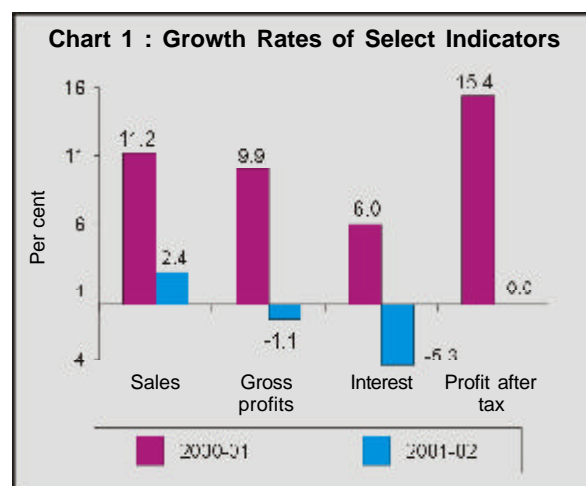
companies covered in the previous study. The comparison is broad and indicative, *inter alia*, due to the fact that the selected companies in the two studies were not all same.

Sales of the selected 1242 companies rose at a lower rate of 2.4 per cent in 2001-02 as compared with an increase of 11.2 per cent recorded by 1265 companies in the previous year. Gross profits dropped by 1.1 per cent in 2001-02, in contrast with the rise of 9.9 per cent witnessed in the previous year. Interest payments declined by 5.3 per cent during 2001-02 as against an increase of 6.0 per cent observed in the preceding year. Pre-tax profits rose by 2.4 per cent as compared with the rise of 13.2 per cent witnessed in 2000-01. Post-tax profits remained stagnant in 2001-02 contrasting with the notable rise of 15.4 per cent in the preceding year.

**TABLE 1: FINANCIAL PERFORMANCE OF SELECTED 1242 NON-FINANCIAL COMPANIES, 2001-02**

Item	2000-01	2001-02	Growth rate (per cent)	
			2000-01*	2001-02
1	2	3	4	5
No. of companies	1242	1242	1265	1242
Sales	3,48,837	3,57,190	11.2	2.4
Other income	9,028	10,542	9.0	16.8
Total expenditure	3,04,029	3,12,470	11.2	2.8
Depreciation provision	14,566	16,421	13.4	12.7
Gross profits	39,271	38,842	9.9	-1.1
Interest	17,849	16,897	6.0	-5.3
Profits before tax	21,422	21,945	13.2	2.4
Tax provision	4,272	4,796	4.9	12.3
Profits after tax	17,150	17,149	15.4	0.0
Paid-up capital	30,578	33,383	8.6	9.2

\* Based on 1265 companies included in the study on 'Performance of Private Corporate Business Sector, 2000-01'.



### Profit Allocation, Profitability and Other Ratios

Share of interest payments in gross profits-interest burden - at 43.5 per cent in 2001-02 eased by about 2 percentage points from 45.4 per cent in the preceding year (Table 2). Interest



**TABLE 2: PROFIT ALLOCATION, PROFITABILITY AND OTHER RATIOS, 2001-02**

(Per cent)

Ratio	2000-01	2001-02
1	2	3
<b>Profit allocation ratios</b>		
Tax provision to Profits before tax	19.9	21.9
Interest to Gross profits	45.4	43.5
<b>Profitability ratios</b>		
Gross profits to Sales	11.3	10.9
Profits before tax to Sales	6.1	6.1
Profits after tax to Sales	4.9	4.8
<b>Other ratios</b>		
Interest to Sales	5.1	4.7
Interest to Expenditure (including interest and depreciation)	5.3	4.9
Interest coverage ratio (number)	2.2	2.3

cost of sales was lower at 4.7 per cent as against 5.1 per cent in the previous year. Interest coverage ratio (reciprocal of interest burden), was marginally higher at 2.3 in 2001-02.

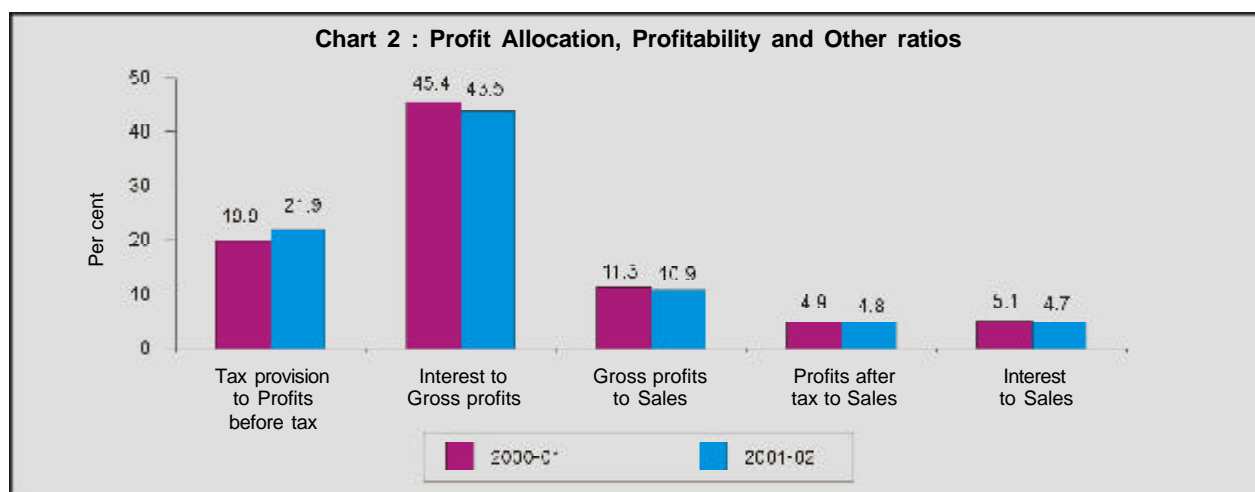
The effective tax rate (tax provision as a percentage of profits before tax) was higher at 21.9 per cent in 2001-02. It may be mentioned that out of the 1242 companies covered in the study, 414 companies did not make any

provision for tax payments during the period under review as against 378 such companies in the previous year. In the case of companies reporting provision for tax, the effective tax rate worked out to 17.5 per cent in 2001-02.

Profit margin on sales (gross profits as percentage of sales) declined to 10.9 per cent in 2001-02 from 11.3 per cent in 2000-01. Return on sales (post-tax profits as percentage of sales) remained practically unchanged at 4.8 per cent in 2001-02 (4.9 per cent in 2000-01).

#### **Rates of Growth and Profitability according to Size of Paid-up Capital**

The distribution of the number of companies covered in the study according to the size of paid-up capital showed a greater concentration in the lower size groups of 'Rs. 1 crore to Rs. 5 crore' and 'Rs. 5 crore to Rs. 10 crore' by accounting for 54.6 per cent of all the companies, though their share in terms of paid-up capital was as small as 10.2 per cent of all the selected companies (Table 3). The top 197 companies, each with paid-up capital of 'Rs. 25 crore and above' (about 16 per cent in terms of



**TABLE 3: GROWTH RATES OF SELECTED ITEMS ACCORDING TO SIZE OF PAID-UP CAPITAL DURING 2001-02**

Size group (Rs. crore)	No. of comp- anies	Paid-up capital		Growth rates (Per cent)							
		Amount out- standing (Rs.crore)	Per cent share	Sales	Total Expen- diture	Depre- ciation provision	Gross profits	Interest	Profits before tax	Tax provision	Profits after tax
1	2	3	4	5	6	7	8	9	10	11	12
Less than 1	86	45	0.1	8.6	8.4	6.0	-10.5	6.5	&	13.2	&
1 – 5	361	1,198	3.6	1.8	2.0	6.2	-6.7	-5.5	-8.0	-0.8	-10.9
5 – 10	317	2,193	6.6	3.1	3.4	12.1	-4.0	2.9	-12.0	6.3	-17.0
10 – 15	173	2,055	6.2	1.5	3.2	13.3	-15.5	-0.6	-32.4	5.1	-44.3
15 – 25	108	2,047	6.1	1.2	1.5	9.7	-4.2	-3.1	-5.1	25.8	-13.3
25 and above	197	25,845	77.4	2.6	2.8	13.3	0.9	-7.0	6.9	12.7	5.6
<b>All companies</b>	<b>1242</b>	<b>33,383</b>	<b>100.0</b>	<b>2.4</b>	<b>2.8</b>	<b>12.7</b>	<b>-1.1</b>	<b>-5.3</b>	<b>2.4</b>	<b>12.3</b>	<b>0.0</b>

Note : '&' Both numerator and denominator are negative or nil or negligible.

number) predominated, accounting for as much as 77.4 per cent of the total paid-up capital of the companies covered in the study.

Sales of the top 197 companies rose by 2.6 per cent, while their total expenditure rose at a bit higher rate of 2.8 per cent. Companies in the immediately preceding size class (Rs.15 crore to Rs.25 crore) recorded a lower growth of 1.2 per cent in sales. Except for the small companies (each with paid-up capital of less than Rs. 1 crore), for companies in other size classes the growth in expenditure exceeded the sales growth during 2001-02. Over the size classes, growth rates in sales fluctuated in the range of 1.2 per cent to 3.1 per cent during 2001-02, exception being the small companies, which registered sales growth of 8.6 per cent.

After-tax profits of the top companies registered a growth of 5.6 per cent, while companies in all the preceding size classes witnessed a fall in the post-tax profits. In

particular, post-tax profits of the companies in the size class 'Rs.10 crore to Rs.15 crore' fell steeply by 44.3 per cent.

Interest cost of sales for companies in the size class of 'Rs. 25 crore and above' was lower at 4.9 per cent in 2001-02 (5.4 per cent in 2000-01) (Table 4); like-wise for companies in the size class, 'Rs. 15 crore to Rs. 25 crore', it was lower at 3.9 per cent (4.1 per cent in 2000-01).

Interest burden for the top size class *i.e.* 'Rs.25 crore and above', eased by 3.4 percentage points to 40.0 per cent during the period under review. It was higher for all other size groups. Overall, interest burden tended to decline with the increase in the size.

Profit margin on sales declined during 2001-02 when compared with that in the previous year, for all the size classes. Large companies recorded marginally lower profit margin on sales of 12.3 per cent in 2001-02 (12.5 per cent in 2000-01). In respect of

**TABLE 4: PROFIT ALLOCATION, PROFITABILITY AND OTHER RATIOS  
ACCORDING TO SIZE OF PAID-UP CAPITAL**

(Per cent)

Size group (Rs. crore)	Profit allocation and other ratios								Profitability ratios			
	Tax provision to Profits before tax		Interest to Gross profits		Interest coverage ratio (number)		Interest to Sales		Gross profits to Sales		Profits after tax to Sales	
	2000-01	2001-02	2000-01	2001-02	2000-01	2001-02	2000-01	2001-02	2000-01	2001-02	2000-01	2001-02
1	2	3	4	5	6	7	8	9	10	11	12	13
Less than 1	#	#	119.2	141.8	0.8	0.7	7.7	7.5	6.4	5.3	-1.9	-2.9
1 – 5	28.8	31.0	52.1	52.8	1.9	1.9	3.4	3.2	6.6	6.0	2.2	2.0
5 – 10	21.6	26.0	53.6	57.4	1.9	1.7	4.6	4.6	8.6	8.0	3.1	2.5
10 – 15	24.1	37.4	53.2	62.5	1.9	1.6	4.9	4.8	9.2	7.6	3.3	1.8
15 – 25	20.9	27.7	47.5	48.0	2.1	2.1	4.1	3.9	8.6	8.2	3.6	3.1
25 and above	19.1	20.1	43.4	40.0	2.3	2.5	5.4	4.9	12.5	12.3	5.7	5.9
<b>All companies</b>	<b>19.9</b>	<b>21.9</b>	<b>45.4</b>	<b>43.5</b>	<b>2.2</b>	<b>2.3</b>	<b>5.1</b>	<b>4.7</b>	<b>11.3</b>	<b>10.9</b>	<b>4.9</b>	<b>4.8</b>

Note: #Denominator is negative or nil or negligible.

companies in the size class 'Rs. 10 crore to Rs. 15 crore', profit margin on sales was lower by over one percentage point at 7.6 per cent in 2001-02 as compared with 9.2 per cent recorded in the previous year.

Return on sales also exhibited a similar pattern as the margin on sales. While for top companies, return on sales improved slightly to 5.9 per cent in 2001-02 (5.7 per cent in the previous year), return on sales of companies in other size classes was generally in the range of 1.8 per cent to 3.1 per cent during 2001-02. Overall, profitability tended to rise with increase in the size of the companies.

### Industry-wise Performance

Information on major industrial activities of companies is not directly available in the abridged financial results for many companies. In such instances, information available from newspapers or the previous annual reports of the companies is used and as such industrial

classification needs to be viewed with some circumspection; even so, activity-wise details in respect of 37 companies were not available. Industry-wise analysis attempted in this article may be viewed with subject to this caveat.

Growth rates of important indicators across the industry groups showed considerable variation in 2001-02. While chemical industry registered a sales growth of 3.0 per cent, sales of engineering companies rose by 1.4 per cent (Table 5). Within the engineering industry, automobiles and ancillary companies performed better with sales rising by 7.9 per cent whereas companies manufacturing electrical machinery showed a fall of 2.5 per cent in sales during 2001-02. Sales of iron & steel and allied product companies remained stagnant with a growth of just 0.5 per cent. Among chemical companies, pharmaceutical & drug companies performed well showing a rise in sales of 14.7 per cent in 2001-02 whereas sales of basic industrial chemical companies declined by 2.5 per cent.

TABLE 5: INDUSTRY-WISE GROWTH RATES OF SELECTED ITEMS DURING 2001-02

Industry/ Industry group	No. of comp- anies	Paid-up capital		Growth rates (Per cent)							
		Amount out- standing (Rs.crore)	Per cent share	Sales	Total Expen- diture	Depre- ciation provision	Gross profits	Interest	Profits before tax	Tax provision	Profits after tax
1	2	3	4	5	6	7	8	9	10	11	12
<b>1. Engineering</b>	<b>325</b>	<b>7,987</b>	<b>23.9</b>	<b>1.4</b>	<b>1.7</b>	<b>13.6</b>	<b>-1.6</b>	<b>-0.7</b>	<b>-3.4</b>	<b>11.5</b>	<b>-16.0</b>
<i>Of which,</i>											
i) Iron and steel and allied products	44	3,399	10.2	0.5	4.8	20.5	-25.0	18.6	+	-23.8	+
ii) Automobiles and ancillaries	54	1,275	3.8	7.9	4.6	4.4	67.0	-12.9	169.6	106.3	209.6
iii) Electrical machinery	97	1,352	4.0	-2.5	-2.7	9.4	-17.6	-0.5	-41.8	-28.0	-48.6
iv) Other machinery	55	749	2.2	-7.6	-7.3	0.7	-22.0	-30.4	&	-20.7	&
<b>2. Chemicals</b>	<b>207</b>	<b>5,065</b>	<b>15.2</b>	<b>3.0</b>	<b>2.9</b>	<b>7.8</b>	<b>3.8</b>	<b>-7.8</b>	<b>10.8</b>	<b>27.7</b>	<b>6.9</b>
<i>Of which,</i>											
i) Basic industrial chemicals	90	3,205	9.6	-2.5	-1.4	7.6	-20.4	-10.1	-39.4	64.3	-60.4
ii) Pharmaceuticals and drugs	56	807	2.4	14.7	13.5	11.4	26.6	-7.8	37.5	31.3	38.7
3. Petroleum refining	6	5,377	16.1	7.0	7.2	20.6	6.3	-7.8	14.8	3.2	15.9
4. Cement	24	892	2.7	3.7	4.7	5.5	13.2	-4.1	139.3	9.5	200.1
5. Electricity generation and supply	7	485	1.5	6.8	6.8	17.3	-3.8	9.0	-16.8	-33.6	-11.5
6. Construction	14	114	0.3	23.5	25.8	19.2	7.1	29.2	-9.6	3.9	-13.2
7. Textiles	134	1,812	5.4	-2.9	-3.1	0.8	-4.7	-10.7	&	0.1	&
8. Tea	38	160	0.5	-6.6	-3.7	3.3	-32.8	-8.9	+	-47.4	&
9. Sugar	9	93	0.3	7.1	9.2	2.4	-5.8	-16.8	6.6	48.6	2.5
10. Food processing	44	502	1.5	7.8	7.1	13.6	30.7	2.0	37.3	27.1	42.2
11. Rubber and Rubber products	15	239	0.7	7.9	6.7	8.8	25.0	5.9	&	114.5	&
12. Paper and paper Products	35	434	1.3	4.2	6.5	-5.9	-14.4	-4.1	-32.9	-23.8	-34.8
13. Plastic products	29	267	0.8	3.0	2.3	13.2	6.8	-8.0	174.8	-12.1	#
14. Information technology	62	947	2.8	15.4	20.6	48.4	-6.8	18.5	-7.7	20.0	-10.4
15. Trading	37	225	0.7	-4.9	-5.7	3.2	-20.3	-9.7	-27.5	-16.1	-28.6
16. Hotels	20	374	1.1	-13.6	-3.1	3.2	-33.2	8.4	-49.6	60.5	-57.5
17. Diversified	13	1,688	5.1	-5.3	-4.5	10.8	-5.1	-20.6	4.0	1.9	4.1
<b>All companies (including others)</b>	<b>1242</b>	<b>33,383</b>	<b>100.0</b>	<b>2.4</b>	<b>2.8</b>	<b>12.7</b>	<b>-1.1</b>	<b>-5.3</b>	<b>2.4</b>	<b>12.3</b>	<b>0.0</b>

Note : '+' Numerator is negative or nil or negligible.

'#' Denominator is negative or nil or negligible.

'&' Both numerator and denominator are negative or nil or negligible.



Construction companies registered an impressive sales growth of 23.5 per cent. Electricity generation & supply companies witnessed turnover growth of 6.8 per cent. Though information technology companies showed sales growth of 15.4 per cent, it was significantly lower than the growth witnessed in the preceding years. A few industries, which recorded a drop in sales were hotels (13.6 per cent), tea (6.6 per cent), diversified (5.3 per cent), trading (4.9 per cent) and textiles (2.9 per cent) whereas industries like rubber & rubber products (7.9 per cent), food processing (7.8 per cent), sugar (7.1 per cent) and petroleum refinery (7.0 per cent) performed relatively better during the year under review.

Post-tax profits of engineering companies declined by 16.0 per cent and in contrast, chemical industry performed well recording a rise of 6.9 per cent in their after-tax profits. Among the engineering companies, post-tax profits of automobiles & ancillary companies nearly trebled (growth of 209.6 per cent) whereas electrical machinery companies showed a fall of 48.6 per cent in post-tax profits. Pharmaceutical & drug companies performed well by posting a rise of 38.7 per cent in their after-tax profits but post-tax profits of basic industrial chemical companies steeply declined by 60.4 per cent during 2001-02. Post-tax profits of petroleum refining companies registered an increase of 15.9 per cent. Many other industries recorded a fall in after-tax profits; these include industries such as information technology (10.4 per cent), electricity generation & supply (11.5 per cent), construction (13.2 per cent), trading (28.6 per cent), paper & paper products (34.8 per cent) and hotels (57.5 per cent).

During the period under review, interest burden varied considerably across the industries (Table 6). Interest burden continued to be higher for industries like iron & steel & allied products (132.7 per cent), electrical machinery (70.8 per cent), basic industrial chemicals (73.1 per cent), cement (74.4 per cent), textiles (131.0 per cent), tea (108.6 per cent), sugar (47.0 per cent), plastic products (79.1 per cent), rubber & rubber products (100.2 per cent) and construction (51.9 per cent). In respect of industries like pharmaceuticals & drugs and information technology, interest burden was light being at 17.6 per cent and 4.1 per cent respectively.

Interest cost of sales of chemical industry was relatively low at 4.4 per cent in 2001-02 (4.9 per cent in 2000-01), whereas it almost remained unchanged for the engineering industry at 5.7 per cent in 2001-02 (5.8 per cent in 2000-01). Interest cost of sales was at a relatively higher level for industries like iron & steel & allied products (9.5 per cent), basic industrial chemicals (6.8 per cent), cement (7.3 per cent), electricity generation & supply (8.8 per cent), textiles (6.3 per cent), hotels (8.7 per cent) and plastic products (8.6 per cent). Industries like automobile & ancillaries (2.4 per cent), pharmaceuticals & drugs (2.9 per cent), food processing (1.3 per cent) and information technology (1.0 per cent) reported lower interest cost of sales in 2001-02.

Profit margin on sales (ratio of gross profits to sales) of engineering companies slightly declined to 8.2 per cent in 2001-02 whereas for chemical companies sales margin remained stable at 13.2 per cent. Industries for which margin on sales declined by over 2 percentage points in

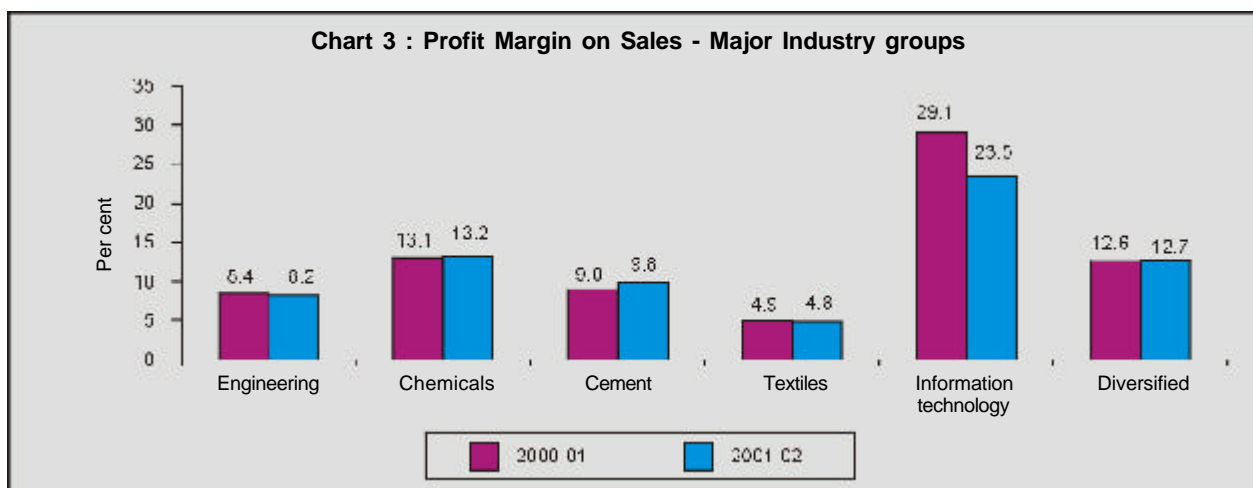


TABLE 6: INDUSTRY-WISE PROFIT ALLOCATION, PROFITABILITY AND OTHER RATIOS

(Per cent)

Industry/ Industry group	Profit allocation and other ratios								Profitability ratios			
	Tax provision to Profits before tax		Interest to Gross profits		Interest coverage ratio (number)		Interest to Sales		Gross profits to Sales		Profits after tax to Sales	
	2000-01	2001-02	2000-01	2001-02	2000-01	2001-02	2000-01	2001-02	2000-01	2001-02	2000-01	2001-02
1	2	3	4	5	6	7	8	9	10	11	12	13
<b>1. Engineering</b>	<b>45.8</b>	<b>52.8</b>	<b>68.3</b>	<b>68.9</b>	<b>1.5</b>	<b>1.5</b>	<b>5.8</b>	<b>5.7</b>	<b>8.4</b>	<b>8.2</b>	<b>1.4</b>	<b>1.2</b>
<i>Of which,</i>												
i) Iron and steel and allied products	35.1	#	83.9	132.7	1.2	0.8	8.1	9.5	9.6	7.2	1.0	-2.8
ii) Automobiles and ancillaries	38.7	29.6	56.2	29.3	1.8	3.4	2.9	2.4	5.2	8.1	1.4	4.0
iii) Electrical machinery	33.2	41.0	58.6	70.8	1.7	1.4	4.8	4.9	8.2	6.9	2.3	1.2
iv) Other machinery	#	#	115.6	103.1	0.9	1.0	7.5	5.7	6.5	5.5	-2.6	-1.5
<b>2. Chemicals</b>	<b>18.4</b>	<b>21.3</b>	<b>37.3</b>	<b>33.1</b>	<b>2.7</b>	<b>3.0</b>	<b>4.9</b>	<b>4.4</b>	<b>13.1</b>	<b>13.2</b>	<b>6.7</b>	<b>7.0</b>
<i>Of which,</i>												
i) Basic industrial chemicals	16.8	45.7	64.7	73.1	1.5	1.4	7.4	6.8	11.5	9.4	3.4	1.4
ii) Pharmaceuticals and drugs	16.2	15.4	24.1	17.6	4.1	5.7	3.7	2.9	15.1	16.7	9.6	11.7
3. Petroleum refining	8.6	7.7	37.8	32.8	2.6	3.0	3.2	2.8	8.5	8.5	4.8	5.2
4. Cement	31.9	14.6	87.9	74.4	1.1	1.3	7.9	7.3	9.0	9.8	0.7	2.1
5. Electricity generation and supply	23.7	18.9	50.4	57.1	2.0	1.8	8.6	8.8	17.1	15.4	6.5	5.4
6. Construction	21.1	24.2	43.0	51.9	2.3	1.9	3.6	3.7	8.3	7.2	3.7	2.6
7. Textiles	#	#	139.8	131.0	0.7	0.8	6.9	6.3	4.9	4.8	-2.2	-1.7
8. Tea	116.6	#	80.2	108.6	1.2	0.9	5.8	5.7	7.2	5.2	-0.2	-1.4
9. Sugar	9.1	12.7	53.2	47.0	1.9	2.1	7.0	5.5	13.2	11.6	5.6	5.4
10. Food processing	32.7	30.2	18.6	14.5	5.4	6.9	1.4	1.3	7.5	9.1	4.1	5.5
11. Rubber and rubber products	#	#	118.2	100.2	0.8	1.0	5.5	5.4	4.6	5.4	-1.1	-0.5
12. Paper and paper products	17.0	19.3	64.0	71.8	1.6	1.4	6.4	5.9	9.9	8.2	3.0	1.9
13. Plastic products	131.9	42.2	91.9	79.1	1.1	1.3	9.6	8.6	10.4	10.8	-0.3	1.3
14. Information technology	8.7	11.4	3.2	4.1	30.9	24.3	0.9	1.0	29.1	23.5	25.7	20.0
15. Trading	8.6	10.0	40.4	45.8	2.5	2.2	2.2	2.1	5.6	4.7	3.0	2.3
16. Hotels	6.7	21.2	28.3	46.0	3.5	2.2	6.9	8.7	24.5	19.0	16.4	8.1
17. Diversified	6.4	6.2	37.1	31.0	2.7	3.2	4.7	3.9	12.6	12.7	7.4	8.2
<b>All companies (including others)</b>	<b>19.9</b>	<b>21.9</b>	<b>45.4</b>	<b>43.5</b>	<b>2.2</b>	<b>2.3</b>	<b>5.1</b>	<b>4.7</b>	<b>11.3</b>	<b>10.9</b>	<b>4.9</b>	<b>4.8</b>

Note: # Denominator negative or nil or negligible.



2001-02, were iron & steel & allied products (7.2 per cent), basic industrial chemicals (9.4 per cent), tea (5.2 per cent), information technology (23.5 per cent) and hotels (19.0 per cent). On the other hand, the industries, which reported an increase in sales margin, were automobiles and ancillaries (8.1 per cent), cement (9.8 per cent), pharmaceuticals and drugs (16.7 per cent), food processing (9.1 per cent) and rubber & rubber products (5.4 per cent).

Return on sales of engineering companies was lower at 1.2 per cent during 2001-02 (1.4 per cent in the previous year) while that of chemical companies improved to 7.0 per cent from 6.7 per cent in 2000-01. Most of the other industry groups witnessed a fall in their return on sales during 2001-02.

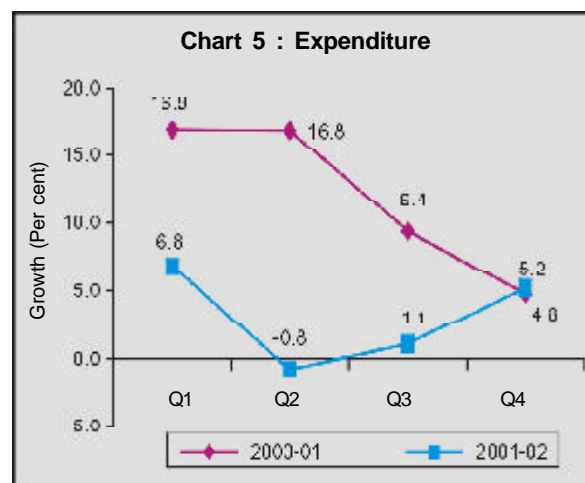
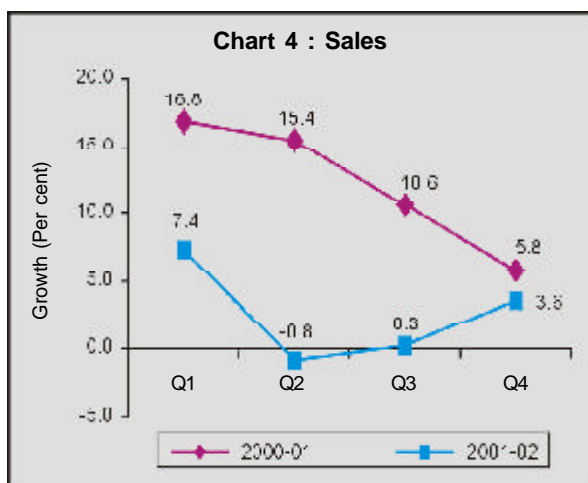
### Overall Performance during the Four Quarters of 2001-02

Over the four quarters of 2001-02, the performance of the private corporate business sector was characterised by deceleration in sales when compared with that in the previous year. Sales, which recorded a rise of 7.4 per cent in the first quarter, stagnated in the second (-0.8 per cent) and the third quarters (0.3 per cent) of 2001-02 (Table 7). Sales in the fourth quarter improved rising by 3.6 per cent. Total expenditure rose at a lower rate than sales growth in Q1 (6.8 per cent) and in Q2 it fell by same order as that of sales (-0.8 per cent) but in Q3 and Q4, the expenditure growth, at 1.1 per cent and 5.2 per cent respectively, exceeded that of sales.

**TABLE 7: GROWTH RATES OF SALES AND EXPENDITURE OVER THE QUARTERS**

(Per cent)

Item	Q1		Q2		Q3		Q4		Annual	
	2000-01	2001-02	2000-01	2001-02	2000-01	2001-02	2000-01	2001-02	2000-01	2001-02
Number of companies	1224	1372	1151	1257	1224	1335	1177	1185	1265	1242
Sales	16.8	7.4	15.4	-0.8	10.6	0.3	5.8	3.6	11.2	2.4
Total expenditure	16.9	6.8	16.8	-0.8	9.4	1.1	4.8	5.2	11.2	2.8



Gross profits, which rose by 5.5 per cent in Q1, decelerated to 3.0 per cent in Q2 and declined by 5.5 per cent in Q3 but remained stagnant (0.1 per cent) in Q4 (Table 8). Interest payments rose by 5.6 per cent in the first quarter but witnessed a drop of 0.1 per cent and 2.5 per cent in the second and third quarters respectively; interest payments showed a steep decline of 15.2 per cent in the fourth quarter.

Post-tax profits moved in tandem, registering a rise of 4.6 per cent in the first quarter and a lower rise of 2.8 per cent in the second quarter. In the third quarter, profits after

tax declined substantially by 13.6 per cent. The situation improved with the post-tax profits rising by 14.5 per cent in the fourth quarter of 2001-02.

Interest cost of sales was around 5.0 per cent in the first three quarters but came down to 4.1 per cent in the fourth quarter (Table 9). Interest burden eased from 44.9 per cent in Q1 to 42.4 per cent in Q2, further down to 39.4 per cent in Q4; it was higher at 46.6 per cent in Q3. Interest coverage ratio, *viz.*, ratio of gross profits to interest, which was 2.2 in Q1, improved to 2.4 in Q2 and further to 2.5 in Q4.

**TABLE 8: GROWTH RATES OF PROFITS AND INTEREST PAYMENTS OVER THE QUARTERS**

(Per cent)

Item	Q1		Q2		Q3		Q4		Annual	
	2000-01	2001-02	2000-01	2001-02	2000-01	2001-02	2000-01	2001-02	2000-01	2001-02
Number of companies	1224	1372	1151	1257	1224	1335	1177	1185	1265	1242
Gross profits	18.8	5.5	5.0	3.0	15.6	-5.5	6.6	0.1	9.9	-1.1
Interest	8.9	5.6	6.2	-0.1	8.5	-2.5	-1.6	-15.2	6.0	-5.3
Profits after tax	29.9	4.6	3.8	2.8	24.5	-13.6	13.0	14.5	15.4	0.0



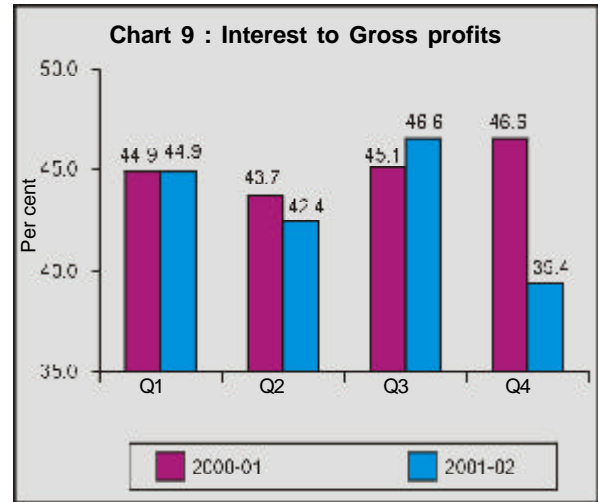
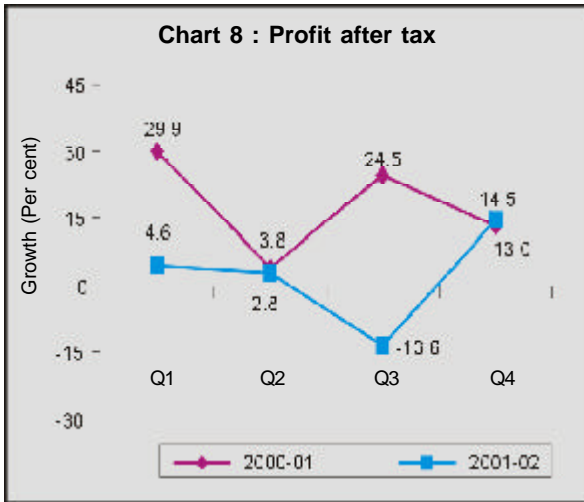
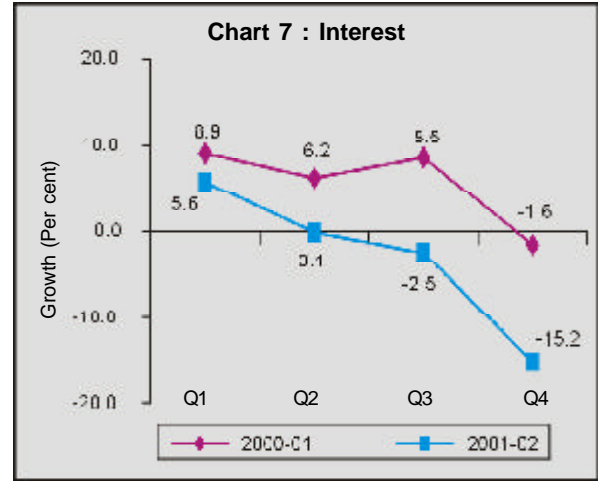
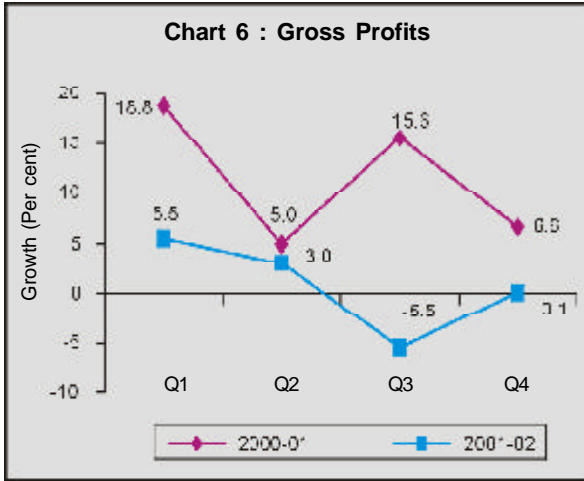


TABLE 9: SELECT RATIOS OVER THE QUARTERS

(Per cent)

Ratio	Year	Q1	Q2	Q3	Q4	Annual
Interest to Gross profits	2001-02	44.9	42.4	46.6	39.4	43.5
	2000-01	44.9	43.7	45.1	46.6	45.4
Interest to Sales	2001-02	5.0	4.8	5.2	4.1	4.7
	2000-01	5.1	4.8	5.4	5.0	5.1
Interest to Expenditure	2001-02	5.2	5.0	5.4	4.2	4.9
	2000-01	5.3	5.0	5.6	5.2	5.3
Interest coverage ratio (number)	2001-02	2.2	2.4	2.1	2.5	2.3
	2000-01	2.2	2.3	2.2	2.1	2.2

Margin on sales moved in the band of 10.4 per cent to 11.4 per cent over the four quarters of 2001-02. Except in the second quarter, sales margins over the four quarters in 2001-02 were lower than those in the previous year (Table 10). Like-wise, return on sales varied in the range of 4.6 per cent to 5.1 per cent during the four quarters of 2001-02.

### Industry-wise Performance during the Four Quarters of 2001-02

Sales of engineering industry declined by 0.2 per cent and 1.4 per cent in the first and second quarters respectively. However, there was noticeable recovery with sales rising by 3.1 per cent and 7.0 per cent in the third and fourth quarters respectively (Table 11).

Sales growth of chemical industry varied in the range of 2.5 per cent to 3.7 per cent during the first three quarters of 2001-02 but sales remained stagnant in the fourth quarter. Sales of cement companies decelerated from 14.3 per cent in the first quarter to 5.5 per cent in the third quarter; in the fourth quarter, sales declined by 1.7 per cent. Information technology companies showed continuous deceleration in sales over the four quarters of 2001-02; after recording a rise in sales of 31.1 per cent and 13.1 per cent respectively in the first and second quarters of 2001-02, in the third and fourth quarters sales decelerated to 5.8 per cent and 1.3 per cent respectively. Textile companies did not perform well as their sales declined in all the four quarters of 2001-02.

TABLE 10: PROFITABILITY RATIOS OVER THE QUARTERS

(Per cent)

Ratio	Year	Q1	Q2	Q3	Q4	Annual
Gross profits to Sales	2001-02	11.1	11.4	11.2	10.4	10.9
	2000-01	11.3	10.9	11.9	10.8	11.3
Post-tax profits to Sales	2001-02	4.8	5.1	4.6	4.9	4.8
	2000-01	4.9	4.9	5.3	4.4	4.9

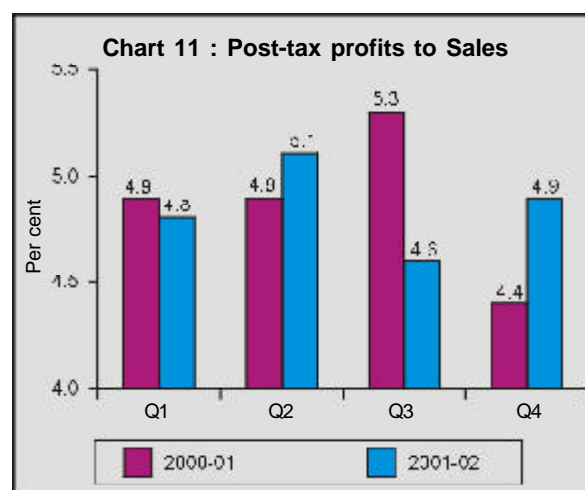
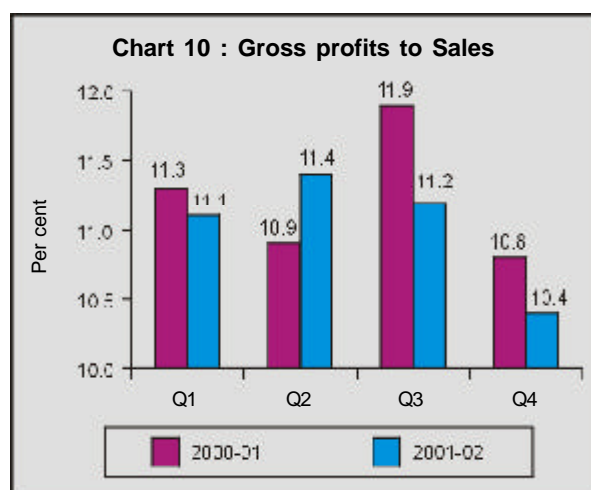


TABLE 11: INDUSTRY-WISE GROWTH RATES OVER THE QUARTERS

(Per cent)

Industry/ Industry Group	Number of companies				Sales				Total Expenditure				Gross profits				Profits after tax			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21
1. Engineering	355	326	343	328	-0.2	-1.4	3.1	7.0	0.8	-0.4	4.1	5.2	-18.9	-11.4	-15.0	72.3	-72.5	-60.6	-92.7	#
2. Chemicals	230	221	221	183	3.7	2.5	3.5	0.0	3.0	2.1	3.5	1.0	12.9	8.6	0.1	-8.0	23.3	10.6	-1.9	-9.5
3. Petroleum refining	7	6	6	4	49.7	4.5	-7.0	1.4	49.4	5.1	-8.0	3.7	58.1	16.3	11.0	-8.2	59.6	16.2	4.1	8.0
4. Cement	30	29	29	26	14.3	9.4	5.5	-1.7	4.4	9.3	7.2	6.4	199.9	27.1	-6.5	-14.9	#	#	+	-10.1
5. Electricity generation and supply	7	7	5	5	6.0	4.0	5.2	4.9	7.3	3.2	5.2	11.2	-7.4	25.4	-2.7	-20.4	-23.5	101.4	-11.2	-96.3
6. Construction	23	17	20	11	26.5	10.1	12.3	18.4	28.7	9.8	12.3	23.2	7.8	37.6	16.1	-11.5	13.0	77.2	5.7	-46.2
7. Textiles	147	136	144	123	-4.3	-8.0	-2.3	-7.7	-3.9	-10.9	-0.7	-8.7	-10.2	43.3	-25.3	20.9	&	&	&	&
8. Information technology	66	66	74	63	31.1	13.1	5.8	1.3	29.3	11.5	6.6	3.4	6.5	7.8	-2.9	-0.8	4.1	7.7	-4.5	-4.7
9. Diversified	16	13	15	12	0.4	-16.5	-6.6	4.1	-1.3	-18.1	-3.2	8.5	15.8	-7.1	-2.6	-20.8	37.7	2.3	15.1	-18.0
All companies (including others)	1372	1257	1335	1185	7.4	-0.8	0.3	3.6	6.8	-0.8	1.1	5.2	5.5	3.0	-5.5	0.1	4.6	2.8	-13.6	14.5

Note : '+' Numerator is negative or nil or negligible.

'#' Denominator is negative or nil or negligible.

'&' Both numerator and denominator are negative or nil or negligible.

Engineering industry registered a very steep fall in the post-tax profits over the quarters; post-tax profits fell by 72.5 per cent, 60.6 per cent and 92.7 per cent respectively in the first three quarters. Chemical companies after recording a growth in profits after tax of 23.3 per cent and 10.6 per cent respectively in the first two quarters, posted a fall of 1.9 per cent and 9.5 per cent respectively in the third and fourth quarters of 2001-02 respectively. Like-wise, information technology companies reported a rise in post-tax profits of 4.1 per cent and 7.7 per cent in the first two quarters of 2001-02 but a fall of 4.5 per cent and 4.7 per cent was witnessed in the third and fourth quarters respectively.

Interest cost of sales for engineering companies was in the range of 4.4 per cent to

6.4 per cent over the four quarters of 2001-02 (Table 12). In respect of chemical companies, interest cost of sales fluctuated in the narrow range of 3.5 per cent to 3.9 per cent in the last three quarters of 2001-02; it was higher at 4.4 per cent in the first quarter. For chemical companies, interest cost of sales declined in all the quarters of 2001-02 when compared with the ratio in corresponding quarters of the previous year.

Interest burden for engineering industry rose from 72.5 per cent in Q1 to 79.0 per cent in Q3 but it declined to 42.2 per cent in Q4. In respect of chemical industry, interest burden eased by about 8 percentage points from 33.9 per cent in Q1 to 26.0 per cent in Q2; it moved up to 30.6 per cent in the third quarter and 32.7 per cent in the fourth quarter.

TABLE 12: INDUSTRY-WISE PROFIT ALLOCATION AND OTHER RATIO

(Per cent)

Industry / Industry group	Year	Interest to Gross profits				Interest to Sales			
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
1	2	3	4	5	6	7	8	9	10
1. Engineering	2001-02	72.5	69.9	79.0	42.2	5.9	5.7	6.4	4.4
	2000-01	52.7	57.0	61.5	86.1	5.3	5.2	6.0	5.6
2. Chemicals	2001-02	33.9	26.0	30.6	32.7	4.4	3.5	3.9	3.7
	2000-01	38.2	29.9	33.9	37.0	4.6	3.8	4.5	4.5
3. Petroleum refining	2001-02	49.0	49.3	49.7	31.9	3.7	4.2	4.4	2.8
	2000-01	49.1	49.3	45.1	40.5	3.5	3.8	3.3	3.9
4. Cement	2001-02	60.5	83.6	99.2	53.6	7.5	8.7	9.2	6.4
	2000-01	173.3	106.3	97.3	53.9	8.2	9.5	10.2	7.5
5. Electricity generation and supply	2001-02	62.6	54.7	62.8	87.4	8.8	10.6	11.6	10.2
	2000-01	56.2	56.2	57.2	48.3	9.0	9.0	11.4	7.4
6. Construction	2001-02	51.6	39.1	48.0	75.4	4.9	5.0	4.8	4.1
	2000-01	47.5	48.0	45.9	58.1	5.2	4.9	4.4	4.2
7. Textiles	2001-02	112.8	95.8	115.0	109.8	6.6	6.0	6.2	5.2
	2000-01	115.4	175.4	103.3	169.0	7.1	7.0	7.3	6.1
8. Information technology	2001-02	4.2	3.6	4.1	4.8	1.2	0.9	1.0	1.2
	2000-01	3.4	3.8	2.9	4.3	1.2	1.0	0.8	1.1
9. Diversified	2001-02	36.9	36.5	31.8	25.1	4.5	4.5	4.5	3.0
	2000-01	48.0	42.5	41.6	27.3	5.1	4.7	5.6	4.2
All companies	2001-02	44.9	42.4	46.6	39.4	5.0	4.8	5.2	4.1
	2000-01	44.9	43.7	45.1	46.6	5.1	4.8	5.4	5.0

Profit margin on sales of engineering companies was stable at around 8.0 per cent in the first three quarters of 2001-02; in the fourth quarter, it improved to 10.5 per cent (Table 13). For chemical companies profit margin moved up from 13.1 per cent in Q1 to 13.4 per cent in Q2 but declined to 12.8 per cent in Q3 and 11.3 per cent in Q4. For cement companies, margin on sales dropped from 12.4 per cent in Q1 to 9.3 per cent in Q3 but improved to 12.0 per cent in Q4.

Return on sales of chemical companies moved down from 6.8 per cent in Q1 to 5.4 per cent in Q4, however in Q2 it increased up to 7.8 per cent. Engineering companies recorded return on sales of 0.9 per cent in the first quarter

and 1.1 per cent in the second quarter; return on sales was higher at 4.6 per cent in Q4 and it was negligible (0.2 per cent) in Q3.

### Major Components of Expenditure

An attempt is made here to review the trends in the major components of expenditure viz., consumption of raw materials, staff cost and also change in the stock-in-trade. It may be mentioned that the data presented here relate to the companies reporting these items.

### Consumption of raw materials

Consumption of raw materials of 1018 reporting companies during 2001-02 declined by 1.1 per cent, but their total expenditure moved

TABLE 13: INDUSTRY-WISE PROFITABILITY RATIOS

(Per cent)

Industry / Industry group	Year	Gross profits to Sales				Post-tax profits to Sales			
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
1	2	3	4	5	6	7	8	9	10
1. Engineering	2001-02	8.2	8.2	8.0	10.5	0.9	1.1	0.2	4.6
	2000-01	10.0	9.1	9.7	6.5	3.3	2.7	2.4	-0.4
2. Chemicals	2001-02	13.1	13.4	12.8	11.3	6.8	7.8	6.9	5.4
	2000-01	12.0	12.6	13.3	12.3	5.7	7.2	7.3	6.0
3. Petroleum refining	2001-02	7.6	8.5	8.8	8.7	3.4	3.9	4.1	5.6
	2000-01	7.2	7.6	7.3	9.6	3.2	3.5	3.7	5.2
4. Cement	2001-02	12.4	10.4	9.3	12.0	4.4	1.2	-0.3	5.1
	2000-01	4.7	8.9	10.5	13.9	-3.6	-0.8	0.1	5.6
5. Electricity generation and supply	2001-02	14.0	19.3	18.4	11.6	2.7	7.2	6.4	0.3
	2000-01	16.0	16.0	19.9	15.3	3.8	3.7	7.6	7.4
6. Construction	2001-02	9.4	12.7	10.0	5.4	3.7	6.3	4.0	0.7
	2000-01	11.0	10.1	9.7	7.2	4.1	3.9	4.3	1.5
7. Textiles	2001-02	5.8	6.3	5.4	4.7	-0.9	-0.2	-1.2	-0.8
	2000-01	6.2	4.0	7.0	3.6	-1.1	-3.2	-0.4	-2.7
8. Information technology	2001-02	27.5	25.0	24.7	24.4	24.5	21.8	21.5	20.3
	2000-01	33.8	26.3	26.9	24.9	30.8	22.8	23.8	21.6
9. Diversified	2001-02	12.3	12.3	14.1	11.8	7.1	7.4	9.1	8.2
	2000-01	10.6	11.1	13.5	15.5	5.2	6.0	7.4	10.4
All companies	2001-02	11.1	11.4	11.2	10.4	4.8	5.1	4.6	4.9
	2000-01	11.3	10.9	11.9	10.8	4.9	4.9	5.3	4.4

up by 2.2 per cent (Table 14). The share of consumption of raw materials in total

expenditure dropped by about two percentage points to 57.4 per cent during 2001-02.

TABLE 14: CONSUMPTION OF RAW MATERIALS OVER THE QUARTERS

(Amount in Rs. crore)

Item	Q1		Q2		Q3		Q4		Annual	
	2000-01	2001-02	2000-01	2001-02	2000-01	2001-02	2000-01	2001-02	2000-01	2001-02
1	2	3	4	5	6	7	8	9	10	11
Number of companies reporting	1102		1034		1104		964		1018	
Consumption of raw materials (CRM)	40,521	42,980 (6.1)	46,786	44,627 (-4.6)	46,516	44,374 (-4.6)	42,703	44,089 (3.2)	1,65,286	1,63,471 (-1.1)
Total expenditure	68,841	72,939 (6.0)	77,875	76,876 (-1.3)	72,925	73,814 (1.2)	74,282	78,108 (5.2)	2,78,751	2,84,993 (2.2)
CRM as percentage of total expenditure	58.9	58.9	60.1	58.1	63.8	60.1	57.5	56.4	59.3	57.4

Note : Figures in bracket indicate per cent growth over the previous year.

TABLE 15: STAFF COST OVER THE QUARTERS

(Amount in Rs. crore)

Item	Q1		Q2		Q3		Q4		Annual	
	2000-01	2001-02	2000-01	2001-02	2000-01	2001-02	2000-01	2001-02	2000-01	2001-02
1	2	3	4	5	6	7	8	9	10	11
Number of companies reporting	1245		1177		1240		1051		1138	
Staff cost	5,792	6,411 (10.7)	5,752	6,036 (4.9)	5,710	5,977 (4.7)	5,510	5,913 (7.3)	20,663	22,016 (6.6)
Total expenditure	72,509	77,332 (6.7)	81,800	80,901 (-1.1)	76,640	77,362 (0.9)	76,361	80,312 (5.2)	2,92,509	2,99,903 (2.5)
Staff cost as percentage of total expenditure	8.0	8.3	7.0	7.5	7.4	7.7	7.2	7.4	7.1	7.3

Note : Figures in bracket indicate per cent growth over the previous year.

While the proportion of consumption of raw materials in total expenditure in the first three quarters was between 58.1 per cent and 60.1 per cent, the proportion was lower at 56.4 per cent in the fourth quarter.

#### Staff cost

The staff cost of the 1138 reporting companies showed a rise of 6.6 per cent during 2001-02 (Table 15) and the share in total expenditure was slightly higher at 7.3 per cent in 2001-02 as compared with 7.1 per cent in the previous year. The proportion of staff cost in the total expenditure was relatively higher at 8.3 per cent in the first quarter and it varied in the range of 7.4 per cent to 7.7

per cent in the subsequent three quarters of 2001-02.

#### Change in stock-in-trade

Change in stock-in-trade reported by 1023 companies showed that stock of tradable goods depleted by Rs.2,411 crore during 2001-02 (-0.8 per cent in terms of sales) as compared with the rise of Rs.1,921 crore (0.6 per cent of sales) in the previous year (Table 16).

While the first quarter of 2001-02 showed an accumulation of stock-in-trade, which was of the order of 1.3 per cent of the sales, the subsequent three quarters witnessed a draw down of the order of 1.0 per cent, 1.2 per cent and 1.9 per cent of sales respectively.

TABLE 16 : CHANGE IN STOCK-IN-TRADE OVER THE QUARTERS

(Amount in Rs. crore)

Item	Q1		Q2		Q3		Q4		Annual	
	2000-01	2001-02	2000-01	2001-02	2000-01	2001-02	2000-01	2001-02	2000-01	2001-02
1	2	3	4	5	6	7	8	9	10	11
Number of companies reporting	1088		1018		1101		946		1023	
Change in stock-in-trade	1,740	1,043	-127	-837	915	-964	-616	-1,656	1,921	-2,411
Sales	77,286	82,387	87,010	85,707	83,271	83,444	81,680	85,159	3,14,490	3,20,561
Change in stock-in-trade as percentage of sales	2.3	1.3	-0.1	-1.0	1.1	-1.2	-0.8	-1.9	0.6	-0.8

## **RBI PRESS RELEASE**

### **RBI launches Technical Assistance Programme for strengthening MIS in Co-operative Banks**

**(August 9, 2002)**

The Reserve Bank of India has set in motion a Technical Assistance Programme for strengthening the Management Information System (MIS) in co-operative banks.

The programme would focus on strengthening the MIS systems in co-operative banks by studying their needs and systems on-site and proposing appropriate solutions and monitoring their implementation. Initially, the

training cum technical assistance would be restricted to the scheduled urban co-operative banks. Participation by co-operative banks in the programme will be on a voluntary basis.

The programme, which is being put into operation at the directions of the Board for Financial Supervision of the Reserve Bank of India, will be implemented in association with National Institute of Bank Management, Pune, College of Agricultural Banking, Pune and outside experts. The Reserve Bank will largely fund the programme, with the beneficiary institutions making a nominal contribution.

## CREDIT CONTROL AND OTHER MEASURES

JULY 2002

### **Selected circular issued by the Reserve Bank of India during July 2002 reproduced below:**

Ref.No.UBD. No. DS.PCB. Cir. 3/13.04.00/2002-03 dated July 20, 2002.

#### **All Primary (Urban) Co-operative Banks**

##### **Charging of Interest at monthly rests**

Please refer to our circular UBD. No. DS.PCB.Cir.38/13.04.00/2001-02 dated March 30, 2002 advising banks to switch over to system of charging interest on advances at monthly rests with effect from April 1, 2002.

2. We have received queries from banks seeking clarifications on these instructions. The matter has been examined and we advise that in terms of item (i) of our Directive UBD.No.Dir.5/13.04.00/2001-02 dated March 30, 2002, the existing practice of charging/compounding of interest on agricultural advances would be linked to crop seasons and the instructions regarding charging of interest on monthly rests shall not be applicable to agricultural advances. Banks are required to charge interest at monthly rests in respect of other advances as detailed in items (ii) to (iv) of the said Directive. In this connection, it is clarified that the move over to charging of interest at monthly rests effective from April 1, 2002 was envisaged in the context of adopting 90

days' norm for recognition of loan impairment from the year ending March 31, 2004, and consequential need for close monitoring of borrowers' accounts. Banks are, therefore, advised not to compound interest at monthly rests till March 31, 2003 and to move over to monthly compounding from April 1, 2003.

3. While compounding interest at monthly rests effective from April 1, 2003 banks may ensure that in respect of advances where administered interest rates are applicable, they should re-align the rates suitably keeping in view the minimum lending rate charged by the bank (in view of the freedom given to them for fixing lending rates) so that they comply with the same. In all other cases also, banks should ensure that the effective rate does not go up merely on account of the switchover to the system of charging interest on monthly rests.

4. Some clarifications have also been sought with regard to applicability of the above instructions to short duration crops and allied agricultural activities. It is advised that banks may take into consideration due date/s fixed on the basis of fluidity with borrowers and harvesting/marketing season while charging interest and compound the same if the loan/instalment becomes overdue in respect of short duration crops and allied agricultural activities.



## EXCHANGE CONTROL

JULY 2002

### 1. Facilities to NRIs/PIOs and Residents

With a view to further liberalising the Exchange Control Regulations and providing additional facilities to Non-Resident Indians/Persons of Indian Origin (NRIs/PIOs), Authorised Dealers have been permitted to allow the facility of repatriation of funds out of balances held by NRIs/PIOs in their Non-resident Ordinary Rupee (NRO) Accounts, for certain purposes as indicated below :

- i) Up to US\$ 30,000 per academic year, to meet expenses in connection with education of their children.
- ii) Up to US\$ 1,00,000 to meet the medical expenses abroad of the account holder or his family members; and,
- iii) Up to US\$1,00,000 per year, representing sale proceeds of immovable property, held by them for a period of not less than 10 years subject to payment of applicable taxes.

### 2. Export of Goods and Services

Products of aluminium/petroleum, sugar and foodgrains have also been included in the list of products eligible for export with extended period for realisation and repatriation of full export value up to 365 days from the date of shipment. It has been clarified that the said facility hitherto restricted only to manufacturer exporters would also be available to merchant exporters/traders.

### 3. Branch/Project/Liaison Officer in India of person resident outside India

Authorised Dealers have now been permitted to open term deposit accounts for a period not exceeding 6 months in favour of branch/office of person resident outside India provided the Authorised Dealer is satisfied that the term deposit is out of temporary surplus funds and the concerned branch/office furnishes an undertaking that the maturity proceeds of the term deposit will be utilised for their business in India within 3 months of maturity. The facility is, however, not applicable to branches/offices of shipping and airline companies.

### 4. Deferred Payments 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 June 27, 2002 has been fixed at Rs. 55.7981.

### 5. Credit to Non-Resident External Rupee (NRE) Accounts

It has been clarified to the authorised dealers that they may credit the current income like rent, dividend, pension, interest etc. of NRIs to their Non-Resident (External) Rupee Accounts after satisfying themselves that such credits represent current income of the non-resident account holder and income tax thereon has been deducted/paid/provided for, as the case may be.

**6. Exim Bank's Line of Credit of US\$ 10 million to Banco Industrial de Venezuela (BIV), Venezuela**

Export Import Bank of India has concluded an agreement with the Banco Industrial de Venezuela (BIV), Venezuela on July 19, 2001, making available to the latter, a line of credit upto an aggregate sum of US\$ 10 million. The credit has become effective from May 10, 2002 and is available for financing Indian export of eligible goods and related services to buyers in the borrower's country *viz.*, Venezuela, subject to fulfilment of the extant regulations of both the countries. The eligible goods would also include initial spares, drawings and designs together with services related thereto.

**7. Exim Bank's Line of Credit of US\$ 10 million to Banco Bradesco S.A., Brazil**

Export Import Bank of India has concluded an agreement with the Banco Bradesco S.A., Brazil on December 14, 2001, making available to the latter, a line of credit up to an aggregate sum of US\$ 10 million. The credit has become effective from May 13, 2002 and is available for financing Indian export of eligible goods and related services to buyers in the borrower's country *viz.*, Brazil, subject to fulfilment of the extant regulations of both the countries. The eligible goods would also include initial spares, drawings and designs together with services related thereto.

## CURRENT STATISTICS

Table No.	Title	Page
<b>General</b>		
1.	Selected Economic Indicators	S 854
<b>Money and Banking</b>		
2.	Reserve Bank of India	S 856
3.	All Scheduled Banks – Business in India	S 858
4.	All Scheduled Commercial Banks – Business in India	S 860
5.	Scheduled Commercial Banks' Investments in Commercial Paper, Bonds, Debentures, Shares, etc.	S 862
6.	State Co-operative Banks maintaining Accounts with Reserve Bank of India	S 863
7.	Reserve Bank's Standing Facilities to Scheduled Commercial Banks	S 864
8.	Cheques Clearances – Centres managed by Reserve Bank of India (Revised Series)	S 865
9.	Cheques Clearances – Centres managed by Agencies other than Reserve Bank of India	S 868
10.	Money Stock Measures	S 870
11.	Sources of Money Stock (M <sub>3</sub> )	S 871
11A.	Commercial Bank Survey	S 873
11B.	Monetary Survey	S 874
11C.	Reserve Bank of India Survey	S 875
11D.	Liquidity Aggregates (Outstanding Amounts)	S 876
12.	Reserve Money and its Components	S 877
13.	Sources of Reserve Money	S 878
14.	Daily Call Money Rates	S 879
15.	Average Daily Turnover in Call Money Market	S 880
16.	Issue of Certificates of Deposit by Scheduled Commercial Banks	S 881
17.	Issue of Commercial Paper by Companies	S 882
<b>Government Accounts</b>		
18.	Union Government Accounts at a Glance	S 883
<b>Government Securities Market</b>		
19.	Government of India : 91-Day Treasury Bills (Outstanding at Face Value)	S 884
20.	Auctions of 14-Day Government of India Treasury Bills	S 885
21.	Auctions of 91-Day Government of India Treasury Bills	S 886
22.	Auctions of 182-Day Government of India Treasury Bills	S 888
23.	Auctions of 364-Day Government of India Treasury Bills	S 889
24.	Turnover in Government Securities Market (Face value) at Mumbai	S 890
25.	Repo/Reverse Repo Auctions under Liquidity Adjustment Facility	S 891
26.	Open Market Operations of Reserve Bank of India	S 892
27A.	Secondary Market outright Transactions in Government Dated Securities (Face Value)	S 893
27B.	Secondary Market outright Transactions in Treasury Bills (Face Value)	S 894
27C.	Month-end Yield to Maturity of SGL Transaction in Central Government Dated Securities for Various Residual Maturities	S 895
28.	Redemption Yield on Government of India Securities Based on SGL Transactions	S 896
<b>Production</b>		
29.	Group-wise Index Numbers of Industrial Production	S 898
30.	Index Numbers of Industrial Production (Use-Based Classification)	S 900
<b>Capital Market</b>		
31.	New Capital Issues by Non-Government Public Limited Companies	S 901

Table No.	Title	Page
32.	Index Numbers of Ordinary Share Prices	S 902
33.	Volume in Corporate Debt Traded at NSE	S 903
34.	Assistance Sanctioned and Disbursed by All-India Financial Institutions	S 904
<b>Prices</b>		
35.	Bullion Prices (Spot) – Mumbai	S 905
36.	Consumer Price Index Numbers for Industrial Workers – All-India and Selected Centres	S 906
37.	Consumer Price Index Numbers for Urban Non-Manual Employees – All-India and Selected Centres	S 907
38.	Consumer Price Index Numbers for Agricultural / Rural Labourers	S 908
39.	Index Numbers of Wholesale Prices in India – By Groups and Sub-Groups (Averages)	S 910
40.	Index Numbers of Wholesale Prices in India – By Groups and Sub-Groups (Month-end / Year-end)	S 914
<b>Trade and Balance of Payments</b>		
41.	Foreign Trade (Annual and Monthly)	S 918
42.	India's Overall Balance of Payments in Rupees	S 919
43.	India's Overall Balance of Payments in Dollars	S 921
44.	Foreign Exchange Reserves	S 923
45.	NRI Deposits - Outstandings	S 924
46.	Foreign Investment Inflows	S 925
47.	Daily Foreign Exchange Spot Rates	S 926
48.	Sale / Purchase of US Dollar by Reserve Bank of India	S 927
49.	Turnover in Foreign Exchange Market	S 928
50.	Indices of REER and NEER of the Indian Rupee (36-country bilateral weights)	S 929
51.	Indices of REER and NEER of the Indian Rupee (5-country trade based weights)	S 930
<b>Quarterly Tables</b>		
52.	Savings Deposits with Commercial Banks	
53.	Short and Medium Term Advances of NABARD to State Co-operative Banks	
54.	Small Savings	
55.	Details of Central Government Market Borrowings	

**Notes on Tables** **S 931**

- 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		
						Jun.	Jul.	Aug.
1	2	3	4	5	6	7	8	9
<b>Output</b>								
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	177.4 (A.E.)			
a. Foodgrains Production	Million tonnes	176.4	209.8	195.9	211.3 (A.E.)			
3. General Index of Industrial Production (1)	1993-94=100	212.6 *	154.9	162.7	167.2 (P)	165.4 (P)	..	..
<b>Money and Banking</b>								
<b>Reserve Bank of India (2)</b>								
4. Notes in circulation	Rs. crore	53,784	1,92,483	2,12,858	2,45,153	2,59,073	2,54,324	2,51,170
5. Rupee Securities (3)	"	86,035	1,40,967	1,50,569	1,39,809	1,35,068	1,42,691	1,16,218
6. Loans and discount	"	19,900	37,890	28,143	23,953	20,033	19,360	9,674
(a) Scheduled Commercial Banks (4)	"	8,169	9,513	5,980	3,785	336	22	10
(b) Scheduled State Co-operative Banks (4)	"	38	15	27	35	5	5	15
(c) Bills purchased and discounted (internal)	"	—	—	—	—	—	—	—
<b>Scheduled Commercial Banks</b>								
7. Aggregate deposits (5)	Rs. crore	1,92,541	8,13,345	9,62,618	11,03,360	12,03,966 (P)	12,06,996 (P)	12,09,112 (P)
8. Bank credit (5)	"	1,16,301	4,35,958	5,11,434	5,89,723	6,48,050 (P)	6,53,493 (P)	6,56,211 (P)
9. Investment in Govt. Securities (5)	"	49,998	2,78,456	3,40,035	4,11,176	4,56,823 (P)	4,58,508 (P)	4,85,885 (P)
10. Cheque clearances (6)	Rs. thousand crore	1,703	7,183	8,362	10,082	813 (P)	970 (P)	887 (P)
11. Money Stock measures (7)								
(a) M <sub>1</sub>	Rs. crore	92,892	3,41,796	3,79,449 (P)	4,22,533 (P)	4,40,714 (P)	4,32,452 (P)	4,32,920 (P)
(b) M <sub>2</sub>	"	2,65,828	11,24,174	13,13,220 (P)	15,00,003 (P)	16,17,348 (P)	16,18,276 (P)	16,30,654 (P)
<b>Cash Reserve Ratio and Interest Rates</b>								
12. Cash Reserve Ratio (2), (16)	Per cent	15.00	9.00	8.00	5.50	5.00	5.00	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	3.00/7.00	2.71/6.70	3.00/6.25
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	7.00-8.25	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	6.84	6.37	6.16
18. Yield on 11.50% Loan 2008	"	—	11.30	10.57	8.96	7.68	7.22	..
<b>Government Securities Market (2)</b>								
19. Govt. of India 91-day Treasury Bills (Total outstandings)	Rs. crore		1,520	1,830	4,501	5,175	5,025	5,000

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		
						Jun.	Jul.	Aug.
1	2	3	4	5	6	7	8	9
<b>Price Indices</b>								
20. Wholesale prices (13)	1993-94=100							
(a) All commodities	"	182.7 +	145.3	155.7	161.3	164.7	..	..
(b) Primary articles	"	184.9 +	158.0	162.5	168.4	171.9	..	..
(c) Fuel, power, light and lubricants	"	175.8 +	162.0	208.1	226.7	233.8	..	..
(d) Manufactured products	"	182.8 +	137.2	141.7	144.3	146.8	..	..
(e) Foodgrains	"	179.2 +	176.4	173.8	172.4	170.7	..	..
(f) Edible oils	"	223.3 +	122.1	103.3	112.9	131.1	..	..
(g) Sugar, khandsari & gur	"	152.3 +	156.0	153.2	146.1	140.6	..	..
(h) Raw cotton	"	145.5 +	147.3	157.3	148.7	130.5	..	..
21. Consumer prices (All-India) (1)								
(a) Industrial Workers	1982=100	193	428	444	463	476	481	..
(b) Urban Non-Manual Employees	1984-85=100	161	352	371	390	402	406	407
(c) Agricultural Labourers	July 1986- June 1987=100	..	309	304	311	314	316	..
<b>Foreign Trade</b>								
22. Value of imports	U.S. \$ Million	24,073	49,671	50,536	51,087 (P)	4,441 (P)	4,644 (P)	..
23. Value of exports	"	18,145	36,822	44,560	43,560 (P)	4,076 (P)	4,041 (P)	..
24. Balance of trade	"	-5,927	-12,848	-5,976	-7,527 (P)	-366 (P)	-603 (P)	..
25. Foreign exchange reserves (14)								
(a) Foreign currency assets	U.S. \$ Million	2,236	35,058	39,554	51,049	54,703	56,704	58,273
(b) Gold	"	3,496	2,974	2,725	3,047	3,330	3,248	3,208
(c) SDRs	"	102	4	2	10	10	9	10
<b>Employment Exchange Statistics (15)</b>								
26. Number of registrations	Thousand	6,541	5,967	6,042	5,553	..	..	..
27. Number of applicants								
(a) Placed in employment	"	265	222	176	171	..	..	..
(b) On live register (14)	"	34,632	40,371	41,344	41,996	..	..	..

## No. 2 : RESERVE BANK OF INDIA

(Rs. crore)

Last Friday / Friday	2001				2002										
	1990-91	2000-01	2001-02	Aug.	Sep.	Jun.	Jul.	Aug. 2	Aug. 9	Aug. 16	Aug. 23	Aug. 30	Sep. 6	Sep. 13(P)	Sep. 15
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	
<b>Issue Department</b>															
<b>Liabilities</b>															
Notes in circulation	53,784	2,12,858	2,45,153	2,20,248	2,18,757	2,59,073	2,54,324	2,53,421	2,56,322	2,56,144	2,53,894	2,51,170	2,54,408	2,55,464	
Notes held in Banking Department	23	79	48	40	53	11	46	39	40	53	46	28	18	51	
<b>Total liabilities (total notes issued) or assets</b>	<b>53,807</b>	<b>2,12,937</b>	<b>2,45,201</b>	<b>2,20,287</b>	<b>2,18,810</b>	<b>2,59,084</b>	<b>2,54,370</b>	<b>2,53,459</b>	<b>2,56,361</b>	<b>2,56,197</b>	<b>2,53,939</b>	<b>2,51,198</b>	<b>2,54,426</b>	<b>2,55,515</b>	
<b>Assets</b>															
Gold coin and bullion	6,654	10,324	12,170	10,851	10,851	13,015	13,293	12,918	12,918	12,918	12,918	12,918	12,714	12,714	
Foreign securities	200	91,700	1,43,700	1,06,700	1,06,700	1,69,000	1,69,000	1,69,000	1,69,000	1,69,000	1,69,000	1,69,000	1,79,000	1,79,000	
Rupee coin (1)	29	78	161	193	137	223	173	158	146	136	125	113	99	88	
Government of India rupee securities	46,924	1,10,835	89,169	1,02,544	1,01,122	76,846	71,904	71,383	74,297	74,143	71,896	69,167	62,613	63,713	
<b>Banking Department</b>															
<b>Liabilities</b>															
<b>Deposits</b>	<b>38,542</b>	<b>87,828</b>	<b>85,115</b>	<b>73,649</b>	<b>87,598</b>	<b>67,321</b>	<b>94,838</b>	<b>85,940</b>	<b>92,989</b>	<b>77,399</b>	<b>79,619</b>	<b>69,763</b>	<b>89,029</b>	<b>75,662</b>	
Central Government	61	100	100	101	100	100	100	100	100	100	101	100	100	101	
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	63,121	76,908	55,069	71,863	62,995	70,386	64,834	67,117	57,375	76,682	63,292	
Scheduled State Co-operative Banks	244	978	1,842	860	1,205	1,644	1,624	1,694	1,446	1,704	1,618	1,611	1,525	1,503	
Non-Scheduled State Co-operative Banks	13	61	45	35	46	82	88	74	92	69	98	80	102	91	
Other banks	88	918	1,890	971	942	1,831	1,717	1,719	1,731	1,730	1,750	1,750	1,785	1,769	
Others	4,619	8,791	7,881	8,520	8,356	8,554	19,405	19,316	19,192	8,921	8,894	8,806	8,794	8,866	
Other liabilities (2)	28,342	84,199	1,07,107	88,782	92,070	1,24,225	1,14,744	1,14,075	1,12,485	1,13,564	1,12,006	1,13,008	1,13,359	1,11,969	
<b>Total liabilities or assets</b>	<b>66,884</b>	<b>1,72,028</b>	<b>1,92,223</b>	<b>1,62,431</b>	<b>1,79,668</b>	<b>1,91,546</b>	<b>2,09,582</b>	<b>2,00,015</b>	<b>2,05,473</b>	<b>1,90,963</b>	<b>1,91,625</b>	<b>1,82,771</b>	<b>2,02,388</b>	<b>1,87,631</b>	

See Notes on Tables.

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

(Rs. crore)

Last Friday / Friday	2002														
	1990-91	2000-01	2001-02	2001		Jun.	Jul.	Aug. 2	Aug. 9	Aug. 16	Aug. 23	Aug. 30	Sep. 6	Sep. 13(P)	Sep. 15
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	
<b>Assets</b>															
Notes and coins	23	80	48	40	54	12	47	39	40	54	46	29	18	52	
Balances held abroad (3)	4,008	92,600	1,05,472	93,725	93,915	98,169	1,05,958	1,07,600	1,07,137	1,09,598	1,11,179	1,13,445	1,06,424	1,05,737	
<b>Loans and Advances</b>															
Central Government	—	—	—	9,453	4,143	7,648	8,196	13,281	10,257	2,946	1,044	—	9,666	5,732	
State Governments (4)	916	4,395	7,346	4,190	9,184	5,168	4,412	3,660	4,461	2,991	2,371	3,426	4,153	3,757	
Scheduled Commercial Banks	8,169	5,980	3,785	748	3,653	336	22	11	30	10	15	10	211	9	
Scheduled State Co-operative Banks	38	27	35	4	26	5	5	5	5	26	17	15	21	15	
Industrial Development Bank of India	3,705	1,440	1,110	1,440	1,110	—	—	—	—	—	—	—	—	—	
NABARD	3,328	6,580	6,059	5,682	5,835	5,655	5,498	4,566	4,463	4,620	4,475	4,991	5,025	5,164	
EXIM Bank	745	617	532	617	532	—	—	—	—	—	—	—	—	—	
Others	1,615	9,104	5,086	4,305	6,053	1,221	1,227	1,218	1,240	1,223	1,228	1,232	1,228	1,362	
<b>Bills Purchased and Discounted</b>															
Internal	—	—	—	—	—	—	—	—	—	—	—	—	—	—	
Government Treasury Bills	1,384	—	—	—	—	—	—	—	—	—	—	—	—	—	
Investments	40,286	43,127	55,168	36,106	50,408	62,759	75,318	60,371	69,650	61,443	63,442	51,584	68,779	58,916	
Other Assets (5)	2,666	8,078	7,583	6,121	4,755	10,573	8,899	9,263	8,191	8,052	7,808	8,038	6,862	6,888	
	(—)	(2,314)	(2,727)	(2,432)	(2,432)	(2,917)	(2,979)	(2,895)	(2,895)	(2,895)	(2,895)	(2,895)	(2,849)	(2,849)	



## No. 3 : ALL SCHEDULED BANKS – BUSINESS IN INDIA

(Amount in Rs. crore)

Last Reporting Friday (in case of March) / Last Friday	1990-91	2000-01	2001-02	2002							2001
				Aug	Feb.	Mar.	Apr.	May	Jun (P)	Jul (P)	
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
<b>Liabilities to the banking system (1)</b>	<b>6,673</b>	<b>82,550</b>	<b>57,500</b>	<b>61,923</b>	<b>54,319</b>	<b>57,500</b>	<b>61,300</b>	<b>64,455</b>	<b>63,022</b>	<b>62,490</b>	<b>70,293</b>
Demand and time deposits from banks (2)	5,598	55,041	34,646	39,465	34,275	34,646	36,370	40,517	40,888	40,935	41,833
Borrowings from banks (3)	998	25,179	20,622	20,982	17,992	20,622	22,572	20,591	19,896	19,292	26,361
Other demand and time liabilities (4)	77	2,329	2,232	1,476	2,051	2,232	2,358	3,348	2,238	2,263	2,099
<b>Liabilities to others (1)</b>	<b>2,13,125</b>	<b>11,12,370</b>	<b>12,79,135</b>	<b>11,95,992</b>	<b>12,52,630</b>	<b>12,79,135</b>	<b>13,08,847</b>	<b>13,73,217</b>	<b>13,79,440</b>	<b>13,90,306</b>	<b>14,13,614</b>
<b>Aggregate deposits (5)</b>	<b>1,99,643</b>	<b>10,16,440</b>	<b>11,61,791</b>	<b>10,93,700</b>	<b>11,42,466</b>	<b>11,61,791</b>	<b>11,96,007</b>	<b>12,50,806</b>	<b>12,64,280</b>	<b>12,67,844</b>	<b>12,86,159</b>
Demand	34,823	1,48,669	1,59,378	1,48,431	1,48,929	1,59,378	1,62,161	1,62,127	1,63,123	1,58,482	1,61,802
Time (5)	1,64,820	8,67,771	10,02,413	9,45,269	9,93,537	10,02,413	10,33,846	10,88,679	11,01,157	11,09,362	11,24,357
Borrowings (6)	645	2,634	3,348	4,243	2,831	3,348	6,354	10,000	2,725	9,880	11,835
Other demand and time liabilities (4)	12,838	93,296	1,13,996	98,049	1,07,333	1,13,996	1,06,487	1,12,410	1,12,436	1,12,583	1,15,619
<b>Borrowings from Reserve Bank (7)</b>	<b>3,483</b>	<b>3,966</b>	<b>3,694</b>	<b>753</b>	<b>4,295</b>	<b>3,694</b>	<b>2,238</b>	<b>854</b>	<b>343</b>	<b>29</b>	<b>28</b>
Against usance bills / promissory notes	—	—	—	—	—	—	—	—	—	—	—
Others (8)	3,483	3,966	3,694	753	4,295	3,694	2,238	854	343	29	28
<b>Cash in hand and balances with Reserve Bank</b>	<b>25,995</b>	<b>68,242</b>	<b>72,579</b>	<b>72,762</b>	<b>74,860</b>	<b>72,579</b>	<b>78,752</b>	<b>74,836</b>	<b>65,982</b>	<b>82,572</b>	<b>67,620</b>
Cash in hand	1,847	6,085	6,630	6,987	6,160	6,630	7,162	7,721	7,620	7,430	6,976
Balances with Reserve Bank (9)	24,147	62,157	65,949	65,775	68,700	65,949	71,590	67,114	58,362	75,142	60,644

See Notes on Tables.

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

(Amount in Rs. crore)

Last Reporting Friday (in case of March) / Last Friday	1990-91	2000-01	2001-02	2002							
				2002							
				Aug.	Feb.	Mar.	Apr.	May	Jun.(P)	Jul.(P)	Aug.(P)
1	2	3	4	5	6	7	8	9	10	11	12
<b>Assets with the Banking System</b>	<b>6,848</b>	<b>71,484</b>	<b>60,719</b>	<b>63,069</b>	<b>56,610</b>	<b>60,719</b>	<b>68,589</b>	<b>60,787</b>	<b>61,525</b>	<b>62,927</b>	<b>72,369</b>
Balances with other banks	3,347	23,510	21,352	20,367	20,330	21,352	21,702	20,801	21,884	21,452	21,609
In current account	1,926	5,356	5,781	4,862	5,058	5,781	5,966	5,781	6,135	5,735	5,532
In other accounts	1,421	18,154	15,572	15,506	15,272	15,572	15,736	15,019	15,749	15,717	16,077
Money at call and short notice	2,201	39,916	30,168	37,580	28,054	30,168	37,911	31,217	30,804	32,203	40,159
Advances to banks (10)	902	5,003	5,593	2,143	5,299	5,593	5,479	5,868	5,974	6,252	7,552
Other assets	398	3,055	3,606	2,979	2,927	3,606	3,497	2,901	2,863	3,020	3,049
<b>Investment</b>	<b>76,831</b>	<b>3,86,223</b>	<b>4,56,655</b>	<b>4,34,693</b>	<b>4,53,677</b>	<b>4,56,655</b>	<b>4,71,610</b>	<b>4,91,974</b>	<b>5,04,139</b>	<b>5,06,302</b>	<b>5,33,895</b>
Government securities (11)	51,086	3,53,498	4,27,182	4,03,086	4,23,598	4,27,182	4,42,436	4,62,181	4,74,172	4,76,435	5,04,050
Other approved securities	25,746	32,724	29,473	31,606	30,079	29,473	29,174	29,793	29,968	29,866	29,845
<b>Bank credit</b>	<b>1,25,575</b>	<b>5,59,856</b>	<b>6,42,001</b>	<b>5,76,455</b>	<b>6,24,033</b>	<b>6,42,001</b>	<b>6,49,665</b>	<b>6,97,180</b>	<b>7,01,117</b>	<b>7,04,909</b>	<b>7,08,532</b>
Loans, cash-credits and overdrafts	1,14,982	5,17,250	5,98,694	5,36,484	5,83,171	5,98,694	6,04,879	6,53,431	6,57,641	6,61,763	6,65,678
Inland bills-purchased	3,532	5,225	5,430	4,994	5,343	5,430	5,468	5,219	5,263	5,074	4,995
Inland bills-discounted	2,409	19,174	18,781	18,120	18,270	18,781	19,965	19,625	19,093	18,867	18,819
Foreign bills-purchased	2,788	9,404	9,145	8,454	8,533	9,145	9,137	8,543	8,708	9,320	9,145
Foreign bills-discounted	1,864	8,803	9,951	8,403	8,716	9,951	10,215	10,361	10,412	9,886	9,895
Cash-Deposit Ratio	13.0	6.7	6.2	6.7	6.6	6.2	6.6	6.0	5.2	6.5	5.3
Investment-Deposit Ratio	38.5	38.0	39.3	39.7	39.7	39.3	39.4	39.3	39.9	39.9	42.0
Credit-Deposit Ratio	62.9	55.1	55.3	52.7	54.6	55.3	54.3	55.7	55.5	55.6	55.8

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

(Amount in Rs. crore)

	1990-91	2000-01	2001-02	2002							
				Aug.	Feb.	Mar.	Apr.	May	Jun(P)	Jul(P)	Aug(P)
1	2	3	4	5	6	7	8	9	10	11	12
Last Reporting Friday (in case of March) / Last Friday											
Number of Reporting banks	271	296	294	295	294	294	294	294	294	294	294
<b>Liabilities to the banking system (1)</b>	<b>6,486</b>	<b>77,088</b>	<b>53,902</b>	<b>57,648</b>	<b>50,960</b>	<b>53,902</b>	<b>57,217</b>	<b>60,287</b>	<b>58,746</b>	<b>58,250</b>	<b>66,098</b>
Demand and time deposits from banks (2), (12)	5,443	50,750	31,429	35,944	30,996	31,429	32,677	36,791	37,183	37,317	38,189
Borrowings from banks (3)	967	24,047	20,250	20,253	17,915	20,250	22,201	20,162	19,337	18,689	25,848
Other demand and time liabilities (4)	76	2,291	2,223	1,450	2,048	2,223	2,338	3,334	2,226	2,244	2,061
<b>Liabilities to others (1)</b>	<b>2,05,600</b>	<b>10,56,392</b>	<b>12,18,272</b>	<b>11,37,340</b>	<b>11,92,516</b>	<b>12,18,272</b>	<b>12,47,087</b>	<b>13,11,865</b>	<b>13,16,784</b>	<b>13,27,018</b>	<b>13,50,444</b>
<b>Aggregate deposits (5)</b>	<b>1,92,541</b>	<b>9,62,618</b>	<b>11,03,360</b>	<b>10,37,369</b>	<b>10,84,526</b>	<b>11,03,360</b>	<b>11,36,753</b>	<b>11,91,816</b>	<b>12,03,966</b>	<b>12,06,996</b>	<b>12,25,328</b>
Demand	33,192	1,42,552	1,53,048	1,42,090	1,42,669	1,53,048	1,55,710	1,56,154	1,56,726	1,52,189	1,55,710
Time (5)	1,59,349	8,20,066	9,50,312	8,95,279	9,41,857	9,50,312	9,81,043	10,35,662	10,47,240	10,54,807	10,69,618
Borrowings (6)	470	2,566	3,029	4,195	2,795	3,029	6,249	9,892	2,606	9,772	11,729
Other demand and time liabilities (4), (13)	12,589	91,208	1,11,883	95,776	1,05,195	1,11,883	1,04,085	1,10,158	1,10,212	1,10,250	1,13,387
<b>Borrowings from Reserve Bank (7)</b>	<b>3,468</b>	<b>3,896</b>	<b>3,616</b>	<b>748</b>	<b>4,198</b>	<b>3,616</b>	<b>2,166</b>	<b>826</b>	<b>336</b>	<b>22</b>	<b>10</b>
Against usance bills/promissory notes	—	—	—	—	—	—	—	—	—	—	—
Others	3,468	3,896	3,616	748	4,198	3,616	2,166	826	336	22	10
<b>Cash in hand and balances with Reserve Bank</b>	<b>25,665</b>	<b>65,202</b>	<b>68,647</b>	<b>69,630</b>	<b>71,045</b>	<b>68,647</b>	<b>74,863</b>	<b>70,954</b>	<b>62,245</b>	<b>78,853</b>	<b>63,960</b>
Cash in hand	1,804	5,658	6,245	6,509	5,787	6,245	6,777	7,317	7,176	6,990	6,585
Balances with Reserve Bank (9)	23,861	59,544	62,402	63,121	65,258	62,402	68,086	63,637	55,069	71,863	57,375

See 'Notes on Tables'.

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

(Amount in Rs. crore)

Last Reporting Friday (in case of March) / Last Friday	1990-91	2000-01	2001-02	2002							Aug.	2001	
				Feb.	Mar.	Apr.	May	Jun.(P)	Jul.(P)	Aug.(P)			
1	2	3	4	5	6	7	8	9	10	11	12		
<b>Assets with the Banking System</b>	<b>5,582</b>	<b>62,355</b>	<b>52,864</b>	<b>54,560</b>	<b>49,274</b>	<b>52,864</b>	<b>60,033</b>	<b>52,970</b>	<b>53,577</b>	<b>54,321</b>	<b>64,186</b>		
Balances with other banks	2,846	19,856	17,993	17,038	16,772	17,993	18,434	17,700	18,573	18,008	18,024		
In current account	1,793	4,460	4,740	4,028	4,055	4,740	4,993	4,833	5,151	4,749	4,554		
In other accounts	1,053	15,397	13,253	13,009	12,717	13,253	13,440	12,867	13,422	13,258	13,470		
Money at call and short notice	1,445	35,628	26,624	33,481	24,695	26,624	33,957	27,461	27,181	28,053	36,571		
Advances to banks (10)	902	4,933	5,572	2,125	5,279	5,572	5,081	5,485	5,587	5,866	6,872		
Other assets	388	1,937	2,674	1,917	2,527	2,674	2,562	2,325	2,236	2,394	2,718		
<b>Investment</b>	<b>75,065</b>	<b>3,70,159</b>	<b>4,38,269</b>	<b>4,16,976</b>	<b>4,35,339</b>	<b>4,38,269</b>	<b>4,52,402</b>	<b>4,71,829</b>	<b>4,84,349</b>	<b>4,85,943</b>	<b>5,13,328</b>		
Government securities (11)	49,998	3,40,035	4,11,176	3,87,817	4,07,866	4,11,176	4,25,677	4,45,186	4,56,823	4,58,508	4,85,885		
Other approved securities	25,067	30,125	27,093	29,159	27,473	27,093	26,725	26,642	27,526	27,435	27,442		
<b>Bank credit (14)</b>	<b>1,16,301</b>	<b>5,11,434</b>	<b>5,89,723</b>	<b>5,28,340</b>	<b>5,72,851</b>	<b>5,89,723</b>	<b>5,96,520</b>	<b>6,44,748</b>	<b>6,48,050</b>	<b>6,52,471</b>	<b>6,56,211</b>		
	<b>(4,506)</b>	<b>(39,991)</b>	<b>(53,978)</b>	<b>(50,338)</b>	<b>(53,562)</b>	<b>(53,978)</b>	<b>(55,014)</b>	<b>(60,669)</b>	<b>(61,008)</b>	<b>(59,077)</b>	<b>(56,277)</b>		
Loans, cash-credits and overdrafts	1,05,982	4,70,215	5,47,606	4,89,460	5,33,112	5,47,606	5,52,935	6,02,185	6,05,719	6,10,458	6,14,495		
Inland bills-purchased	3,375	4,908	5,031	4,640	4,957	5,031	5,069	4,838	4,824	4,707	4,630		
Inland bills-discounted	2,336	18,574	18,283	17,669	17,804	18,283	19,454	19,116	18,682	18,393	18,352		
Foreign bills-purchased	2,758	9,351	9,089	8,399	8,476	9,089	9,083	8,489	8,653	9,266	9,085		
Foreign bills-discounted	1,851	8,386	9,714	8,173	8,502	9,714	9,979	10,119	10,172	9,647	9,649		
Cash-Deposit Ratio	13.3	6.8	6.2	6.7	6.6	6.2	6.6	6.0	5.2	6.5	5.3		
Investment- Deposit Ratio	39.0	38.5	39.7	40.2	40.1	39.7	39.8	39.6	40.2	40.3	42.5		
Credit-Deposit Ratio	60.4	53.1	53.4	50.9	52.8	53.4	52.5	54.1	53.8	54.1	54.3		

**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	3,908	30,376	21,211
Mar. 23, 2001	8,049	1,342	4,348	36,568	25,537
Mar. 22, 2002	8,497	1,587	4,327	39,520	27,069
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	8,497	1,587	4,327	39,520	27,069
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
Jun. 15, 2001	7,678	1,392	4,360	37,781	25,693
Jun. 14, 2002	7,235	1,521	7,807	38,848	32,343
Jun. 29, 2001	8,562	1,505	4,216	38,134	25,522
Jun. 28, 2002	7,224	1,717	7,614	38,724	31,566
Jul. 13, 2001	7,516	1,560	4,175	38,368	25,174
Jul. 12, 2002	7,123	1,496	7,685	38,711	31,259
Jul. 27, 2001	6,661	1,436	4,167	38,304	25,059
Jul. 26, 2002	7,124	1,453	7,653	38,483	31,514

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	2000-01	2001-02	2001			2002					
				Apr.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr. 5	Apr. 19	Apr. 26
1	2	3	4	5	6	7	8	9	10	11	12	13
Number of reporting banks	28	28	28	28	28	28	28	28	28	28	28	28
<b>Demand and Time Liabilities</b>												
<b>Aggregate Deposits (1)</b>	<b>2,152</b>	<b>9,265</b>	<b>11,219</b>	<b>10,220</b>	<b>11,127</b>	<b>11,113</b>	<b>11,174</b>	<b>10,923</b>	<b>11,219</b>	<b>11,496</b>	<b>11,655</b>	<b>11,925</b>
<b>Demand Liabilities</b>	<b>1,831</b>	<b>3,872</b>	<b>4,271</b>	<b>4,258</b>	<b>4,379</b>	<b>3,923</b>	<b>4,121</b>	<b>4,079</b>	<b>4,271</b>	<b>4,826</b>	<b>4,452</b>	<b>4,448</b>
<b>Deposits</b>												
Inter-bank	718	1,341	1,241	1,415	1,464	1,116	1,354	1,359	1,241	1,617	1,202	1,253
Others	794	1,749	2,017	1,993	1,958	1,901	1,945	1,905	2,017	2,256	2,250	2,227
Borrowings from banks	181	204	326	193	213	166	104	113	326	134	183	142
Others	139	578	687	656	743	740	718	702	687	818	817	825
<b>Time Liabilities</b>	<b>3,963</b>	<b>27,296</b>	<b>30,132</b>	<b>27,620</b>	<b>30,165</b>	<b>30,101</b>	<b>30,276</b>	<b>29,870</b>	<b>30,132</b>	<b>30,365</b>	<b>31,088</b>	<b>30,815</b>
<b>Deposits</b>												
Inter-bank	2,545	19,598	20,626	19,198	20,785	20,670	20,832	20,635	20,626	20,832	21,088	20,807
Others	1,359	7,516	9,202	8,227	9,168	9,212	9,229	9,019	9,202	9,240	9,406	9,698
Borrowings from banks	—	25	103	25	23	23	23	21	103	100	398	100
Others	59	157	201	171	189	196	192	196	201	193	197	210
<b>Borrowings from Reserve Bank</b>	<b>15</b>	<b>4</b>	<b>10</b>	<b>2</b>	<b>4</b>	<b>5</b>	<b>7</b>	<b>9</b>	<b>10</b>	<b>14</b>	<b>8</b>	<b>16</b>
<b>Borrowings from the State Bank and / or a notified bank (2) and State Government</b>	<b>1,861</b>	<b>7,162</b>	<b>6,903</b>	<b>6,803</b>	<b>6,095</b>	<b>6,289</b>	<b>6,505</b>	<b>6,650</b>	<b>6,903</b>	<b>7,219</b>	<b>6,768</b>	<b>7,125</b>
Demand	116	2,145	1,629	2,019	1,415	1,510	1,521	1,554	1,629	1,602	1,566	1,520
Time	1,745	5,017	5,274	4,785	4,680	4,779	4,984	5,096	5,274	5,617	5,202	5,606
<b>Assets</b>												
<b>Cash in hand and balances with Reserve Bank</b>	<b>334</b>	<b>924</b>	<b>2,024</b>	<b>972</b>	<b>1,054</b>	<b>1,035</b>	<b>2,023</b>	<b>1,881</b>	<b>2,024</b>	<b>1,725</b>	<b>1,924</b>	<b>1,907</b>
Cash in hand	24	88	101	99	103	108	98	90	101	106	104	101
Balance with Reserve Bank	310	836	1,923	872	951	926	1,924	1,791	1,923	1,619	1,819	1,806
Balances with other banks in current account	93	250	264	256	395	350	321	274	264	415	296	292
Investments in Government securities (3)	1,058	7,469	8,523	7,521	8,870	9,123	8,640	8,611	8,523	8,847	8,837	8,977
Money at call and short notice	498	4,080	3,728	4,221	4,580	4,216	3,773	3,709	3,728	4,182	4,285	4,225
<b>Bank credit (4)</b>	<b>2,553</b>	<b>12,460</b>	<b>12,763</b>	<b>12,801</b>	<b>12,143</b>	<b>12,115</b>	<b>12,009</b>	<b>12,372</b>	<b>12,763</b>	<b>12,818</b>	<b>13,018</b>	<b>12,902</b>
<b>Advances</b>												
Loans, cash-credits and overdrafts	2,528	12,436	12,728	12,776	12,119	12,090	11,982	12,337	12,728	12,788	12,988	12,872
Due from banks (5)	5,560	15,943	18,724	15,880	16,859	17,111	17,744	18,085	18,724	19,145	19,060	19,063
Bills purchased and discounted	25	24	35	25	23	25	27	34	35	29	30	30
Cash - Deposit Ratio	15.5	10.0	18.0	9.5	9.5	9.3	18.1	17.2	18.0	15.0	16.5	16.0
Investment - Deposit Ratio	49.2	80.6	76.0	73.6	79.7	82.1	77.3	78.8	76.0	77.0	75.8	75.3
Credit - Deposit Ratio	118.6	134.5	113.8	125.3	109.1	109.0	107.5	113.3	113.8	111.5	111.7	108.2

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	
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	
Jul. 2002	3,803.25	21.64	1,898.77	—	5,702.02	21.64	837.62	—	218.65	—	1,056.27	—	6,758.29	21.64	
Aug. 2002	3,669.73	15.09	1,832.11	—	5,501.84	15.09	618.64	—	109.33	—	727.97	—	6,229.81	15.09	

@ : '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)

Year / Month	Centres Managed by Reserve Bank of India													Total
	Mumbai	Kolkata	New Delhi	Chennai	Bangalore	Hyderabad	Ahmedabad	Kanpur	Nagpur	Patna	Bhubaneswar	Thiruvananthapuram	Jaipur	
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	1,679	523	1,079	522	445	305	414	67	102	27	27	34	123	30
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	138	40	81	41	32	22	32	5	8	1	2	2	10	2
May 2001	134	40	89	41	36	24	34	6	8	1	2	3	10	3
Jun. 2001	138	41	80	42	36	24	35	5	8	1	2	2	10	2
Jul. 2001	132	50	95	46	39	26	40	6	9	1	2	3	11	2
Aug. 2001	127	48	92	45	38	25	36	6	9	1	2	3	11	3
Sep. 2001	122	41	85	41	35	24	33	5	8	3	2	3	10	2
Oct. 2001	145	45	100	46	39	28	40	6	9	3	3	3	12	3
Nov. 2001	122	42	84	42	37	27	34	5	8	3	2	3	9	3
Dec. 2001	136	43	90	43	37	26	34	6	9	3	2	3	11	2
Jan. 2002	170	45	97	44	39	26	36	6	9	3	3	3	10	2
Feb. 2002	149	42	88	44	36	26	33	5	8	3	2	3	10	3
Mar. 2002	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
Jul. 2002 (P)	184	48	103	50	42	30	38	6	9	4	3	3	11	3
Aug. 2002 (P)	169	45	94	46	40	28	42	6	9	3	2	3	11	3

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	1,09,47,391	82,17,816	3,73,131	9,90,315	5,00,872	2,69,346	1,82,764
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	8,41,627	6,22,403	29,001	74,612	43,058	22,167	15,138
May 2001	9,32,190	7,17,105	28,596	72,842	41,167	21,450	14,736
Jun. 2001	8,86,762	6,75,868	29,482	71,481	38,380	22,303	14,279
Jul. 2001	9,31,854	7,12,636	31,857	73,709	41,888	23,362	14,701
Aug. 2001	8,57,305	6,45,838	30,233	72,951	41,049	21,851	14,350
Sep. 2001	8,86,337	6,76,998	28,642	71,963	41,320	21,917	13,847
Oct. 2001	9,63,291	7,39,949	28,320	82,317	41,794	21,542	15,215
Nov. 2001	8,62,021	6,38,932	31,125	84,989	39,890	21,137	14,783
Dec. 2001	8,54,617	6,21,057	32,632	90,109	40,887	21,430	15,223
Jan. 2002	9,40,117	6,95,688	32,437	94,357	41,367	21,978	15,606
Feb. 2002	9,46,371	7,14,729	32,549	86,531	40,035	21,066	15,466
Mar. 2002	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
Jul. 2002 (P)	10,52,665	7,77,570	36,093	1,07,942	48,512	25,638	19,513
Aug. 2002 (P)	9,62,436	7,17,525	31,929	94,555	42,675	23,576	16,450

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

(Rs. crore)

Year / Month	Centres Managed by Reserve Bank of India							
	Ahmedabad	Kanpur	Nagpur	Patna	Bhuba- neshwar	Thiruvan- anthapuram	Jaipur	Guwahati
1	9	10	11	12	13	14	15	16
1990-91	42,089	9,614	7,712	4,559	2,408	2,908	8,738	4,242
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	2,07,524	32,369	41,151	17,421	21,625	19,032	54,432	19,592
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	18,051	2,471	3,960	1,581	1,760	1,401	4,413	1,610
May 2001	19,458	2,625	3,534	1,394	1,672	1,373	4,696	1,543
Jun. 2001	18,966	2,500	3,222	1,380	1,436	1,189	4,847	1,430
Jul. 2001	16,853	2,700	3,240	1,384	1,955	1,255	4,806	1,508
Aug. 2001	14,787	2,487	3,131	1,420	1,850	1,362	4,389	1,606
Sep. 2001	14,834	3,542	3,188	1,358	1,782	1,403	4,195	1,347
Oct. 2001	17,243	2,636	3,428	1,304	1,738	1,472	4,754	1,579
Nov. 2001	15,611	2,321	3,176	1,252	1,669	1,455	4,049	1,632
Dec. 2001	16,685	2,576	3,363	1,338	1,734	1,343	4,699	1,541
Jan. 2002	19,973	2,952	3,634	1,712	1,845	2,308	4,532	1,728
Feb. 2002	18,577	2,514	3,467	1,556	1,801	2,070	4,152	1,858
Mar. 2002	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
Jul. 2002 (P)	17,203	2,668	4,018	1,665	2,230	2,957	4,937	1,719
Aug. 2002 (P)	17,490	2,656	3,734	1,402	1,968	2,557	4,296	1,623

**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
1999-00	3,740	57	155	12	91	352	134	112	65	36	92	419	2,215
2000-01	4,133	47	155	12	109	350	78	121	85	36	61	300	2,779
2001-02 (P)	3,616	12	149	12	106	358	74	101	50	32	41	237	2,444
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	359	6	11	1	8	34	6	9	5	3	4	29	243
May 2000	374	6	10	1	10	28	6	10	5	3	7	27	261
Jun. 2000	373	6	12	1	10	29	6	9	5	3	6	25	261
Jul. 2000	370	6	10	1	10	29	6	9	9	3	6	27	254
Aug. 2000	383	6	10	1	9	30	7	10	9	3	5	27	266
Sep. 2000	363	6	11	1	9	29	6	10	9	3	5	25	249
Oct. 2000	316	6	12	1	8	27	6	10	9	3	6	25	203
Nov. 2000	323	1	13	1	9	28	7	11	8	3	5	23	214
Dec. 2000	293	1	13	1	9	26	6	10	8	3	5	23	188
Jan. 2001	323	1	14	1	9	30	7	11	8	3	4	24	211
Feb. 2001	309	1	14	1	9	27	7	10	8	3	4	22	203
Mar. 2001	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
Feb. 2002 (P)	285	1	7	1	8	28	..	8	4	3	..	22	203
Mar. 2002 (P)	322	1	7	1	9	31	..	9	4	3	..	24	233
Apr. 2002 (P)	318	1	11	1	9	..	..	8	4	3	..	27	254

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

(Rs. crore)

Year / Month	Total	Amritsar	Baroda	Kochi	Coim- batore	New Delhi	Luck- now	Ludh- iana	Madurai	Man- galore	Pune	Surat	Other Centres
1	2	3	4	5	6	7	8	9	10	11	12	13	14
1990-91	<b>4,47,893</b>	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
1999-00	<b>13,36,526</b>	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	<b>15,57,436</b>	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
2001-02 (P)	<b>20,41,107</b>	3,336	58,153	7,451	70,446	1,90,576	36,464	40,056	18,442	22,866	4,533	57,498	15,31,286
Oct. 1999	<b>1,13,812</b>	1,370	3,615	517	3,843	14,571	2,517	3,105	1,279	988	3,835	5,842	72,330
Nov. 1999	<b>1,11,907</b>	1,348	3,459	647	3,984	12,447	2,602	2,907	1,313	954	1,585	4,737	75,924
Dec. 1999	<b>1,21,306</b>	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	<b>1,25,946</b>	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	<b>1,14,569</b>	1,284	3,312	317	4,638	14,568	2,845	3,165	946	1,089	1,121	6,062	75,222
Mar. 2000	<b>1,33,079</b>	1,330	3,520	309	4,423	18,402	4,102	3,458	1,028	1,179	867	6,652	87,809
Apr. 2000	<b>1,20,186</b>	1,326	2,713	333	5,200	19,191	3,708	2,926	947	1,009	1,060	5,627	76,146
May 2000	<b>1,28,701</b>	1,351	3,485	413	5,758	15,276	3,214	3,353	1,084	1,098	672	5,720	87,277
Jun. 2000	<b>1,30,177</b>	1,356	3,297	643	5,659	15,723	8,115	3,019	1,084	1,002	549	5,569	84,161
Jul. 2000	<b>1,15,887</b>	130	4,813	734	5,243	16,393	3,202	2,877	1,522	1,058	577	5,419	73,919
Aug. 2000	<b>1,30,243</b>	1,277	4,851	748	5,409	14,994	3,342	3,307	1,848	275	514	5,741	87,937
Sep. 2000	<b>1,31,271</b>	1,277	4,132	554	5,362	15,468	2,546	3,173	2,117	1,023	480	6,687	88,452
Oct. 2000	<b>1,28,978</b>	1,277	4,747	783	5,734	14,466	3,262	3,291	2,245	1,089	604	6,698	84,782
Nov. 2000	<b>1,33,139</b>	207	4,942	699	5,942	15,436	3,191	3,453	1,522	1,099	494	6,553	89,601
Dec. 2000	<b>1,16,006</b>	166	4,947	508	5,905	13,369	3,128	3,313	1,476	1,048	453	6,553	75,140
Jan. 2001	<b>1,30,449</b>	1,071	4,947	699	6,236	14,845	3,980	3,386	1,558	1,204	514	6,404	85,605
Feb. 2001	<b>1,21,921</b>	2,058	5,534	636	5,988	15,616	3,577	31	1,443	1,137	482	6,212	79,207
Mar. 2001	<b>1,70,478</b>	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)	<b>1,43,144</b>	232	4,482	646	6,179	18,469	4,367	2,985	996	10,743	462	6,072	87,511
May 2001 (P)	<b>1,39,567</b>	550	4,601	542	6,103	14,462	3,473	3,541	1,059	1,163	520	7,325	96,228
Jun. 2001 (P)	<b>1,32,995</b>	302	5,532	600	1,093	14,382	3,369	3,328	6,566	1,020	446	6,410	89,947
Jul. 2001 (P)	<b>1,27,844</b>	235	5,033	630	6,314	13,993	3,670	2,990	1,180	1,214	497	5,887	86,201
Aug. 2001 (P)	<b>1,26,332</b>	234	5,283	619	6,382	14,584	4,117	3,365	1,020	1,020	508	4,841	84,359
Sep. 2001 (P)	<b>1,20,849</b>	250	5,132	547	6,039	15,959	3,114	2,947	1,011	945	369	3,306	81,230
Oct. 2001 (P)	<b>1,43,283</b>	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)	<b>1,34,297</b>	268	5,161	607	6,131	16,652	3,690	3,237	1,074	1,063	403	1,448	94,563
Dec. 2001 (P)	<b>1,35,432</b>	300	5,620	554	6,204	15,352	1,926	3,519	1,075	1,112	415	4,960	94,395
Jan. 2002 (P)	<b>1,43,635</b>	115	4,481	601	6,317	14,847	4,724	3,549	1,048	1,143	426	6,099	1,00,285
Feb. 2002 (P)	<b>3,22,049</b>	240	3,478	648	6,033	16,181	..	3,159	1,071	1,055	..	4,044	2,86,140
Mar. 2002 (P)	<b>3,71,680</b>	272	3,974	585	6,788	18,199	..	3,921	1,268	1,340	..	4,960	3,30,373
Apr. 2002 (P)	<b>8,47,293</b>	437	4,630	639	7,000	..	..	3,463	1,213	1	..	8,176	8,21,734

## 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 <sub>1</sub> (6+9)	Post Office savings bank deposits	M <sub>2</sub> (10+11)	Time deposits with banks	M <sub>3</sub> (10+13)	Total post office deposits	M <sub>4</sub> (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
August 10, 2001	2,26,064	4,300	1,340	8,325	2,23,379	1,61,843	3,446	1,65,289	3,88,668	5,041	3,93,709	10,02,071	13,90,739	25,969	14,16,708
August 24, 2001	2,22,717	4,370	1,351	8,909	2,19,529	1,66,395	3,654	1,70,049	3,89,578	5,041	3,94,619	10,03,814	13,93,392	25,969	14,19,361
April 2002	2,54,609	4,942	1,440	8,835	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 (11,26,229)	16,10,181 (15,67,589)	25,969	16,36,150
June 2002	2,59,073	5,016	1,440	10,081	2,55,447	1,82,028	3,238	1,85,266	4,40,714	5,041	4,45,755	11,76,634 (11,34,042)	16,17,348 (15,74,756)	25,969	16,43,317
July 2002	2,54,324	5,016	1,440	9,617	2,51,163	1,77,526	3,763	1,81,289	4,32,452	5,041	4,37,493	11,85,824 (11,43,232)	16,18,276 (15,73,684)	25,969	16,44,245
August 9, 2002	2,56,322	5,016	1,440	9,061	2,53,717	1,75,252	3,537	1,78,789	4,32,506	5,041	4,37,547	11,91,648 (11,49,056)	16,24,154 (15,81,562)	25,969	16,50,123
August 23, 2002	2,53,893	5,016	1,440	9,002	2,51,347	1,78,020	3,553	1,81,573	4,32,920	5,041	4,37,961	11,97,734 (11,55,142)	16,30,654 (15,88,062)	25,969	16,56,623

Note : Figures in brackets exclude the impact of mergers since May 3, 2002.  
Also see 'Notes on Tables'.

No. 11 : SOURCES OF MONEY STOCK (M<sub>3</sub>)

(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	Aug. 10, 2001	Aug. 24, 2001
1	2	3	4	5	6	7
<b>1. Net Bank Credit to Government (A+B)</b>	<b>3,86,677</b>	<b>4,41,378</b>	<b>5,11,955</b>	<b>5,86,466</b>	<b>5,62,935</b>	<b>5,54,472</b>
A. RBI's net credit to Government (i-ii)	1,52,539	1,48,263	1,53,877	1,52,178	1,66,058	1,56,134
(i) Claims on Government (a+b)	1,55,466	1,50,486	1,56,696	1,57,323	1,66,199	1,56,275
(a) Central Government (1)	1,48,343	1,42,051	1,49,353	1,46,528	1,61,131	1,52,463
(b) State Governments	7,123	8,435	7,343	10,795	5,068	3,812
(ii) Government deposits with RBI (a+b)	2,927	2,223	2,819	5,145	141	141
(a) Central Government	2,927	2,223	2,819	5,145	100	100
(b) State Governments	—	—	—	—	41	41
B. Other Banks' Credit to Government	2,34,138	2,93,115	3,58,078	4,34,288	3,96,877	3,98,338
<b>2. Bank Credit to Commercial Sector (A+B)</b>	<b>4,95,989</b>	<b>5,86,564</b>	<b>6,79,218</b>	<b>7,56,265</b>	<b>6,89,439</b>	<b>6,89,622</b>
A. RBI's credit to commercial sector (2)	12,226	15,270	13,286	5,929	8,273	9,256
B. Other banks' credit to commercial sector (i+ii+iii)	4,83,763	5,71,294	6,65,932	7,50,336	6,81,166	6,80,366
(i) Bank credit by commercial banks	3,68,837	4,35,958	5,11,434	5,89,723	5,28,117	5,27,608
(ii) Bank credit by co-operative banks	80,028	1,00,423	1,19,170	1,28,230	1,18,495	1,18,214
(iii) Investments by commercial and co-operative banks in other securities	34,898	34,913	35,328	32,384	34,554	34,544
<b>3. Net Foreign Exchange Assets of Banking Sector (A+B)</b>	<b>1,77,853</b>	<b>2,05,648</b>	<b>2,49,819</b>	<b>3,14,733</b>	<b>2,54,772</b>	<b>2,58,641</b>
A. RBI's net foreign exchange assets (i-ii) (3)	1,37,954	1,65,880	1,97,175	2,63,969	2,07,919	2,11,788
(i) Gross foreign assets	1,37,971	1,65,897	1,97,192	2,63,986	2,07,936	2,11,805
(ii) Foreign liabilities	17	17	17	17	17	17
B. Other banks' net foreign exchange assets	39,899	39,768	52,644	50,764	46,853	46,853
<b>4. Government's Currency Liabilities to the Public</b>	<b>3,846</b>	<b>4,578</b>	<b>5,354</b>	<b>6,366</b>	<b>5,640</b>	<b>5,721</b>
<b>5. Banking Sector's net Non-monetary Liabilities Other than Time Deposits (A+B)</b>	<b>83,405</b>	<b>1,13,994</b>	<b>1,33,126</b>	<b>1,63,828</b>	<b>1,22,047</b>	<b>1,15,063</b>
A. Net non-monetary liabilities of RBI (3)	60,540	70,222	79,345	1,01,220	92,931	85,255
B. Net non-monetary liabilities of other banks (residual)	22,865	43,772	53,781	62,608	29,116	29,808
<b>M<sub>3</sub> (1+2+3+4-5)</b>	<b>9,80,960</b>	<b>11,24,174</b>	<b>13,13,220</b>	<b>15,00,003</b>	<b>13,90,739</b>	<b>13,93,392</b>

No. 11 : SOURCES OF MONEY STOCK (M<sub>3</sub>) (Concl.)

(Rs. crore)

Source	Outstanding as on March 31/Reporting Fridays of the month/Last Reporting Friday of the month					
	Apr. 2002	May 2002	Jun. 2002	Jul. 2002	Aug. 9, 2002	Aug. 23, 2002
1	8	9	10	11	12	13
<b>1. Net Bank Credit to Government (A+B)</b>	<b>6,00,954</b>	<b>6,27,988</b>	<b>6,30,200</b>	<b>6,39,885</b>	<b>6,43,979</b>	<b>6,35,120</b>
A. RBI's net credit to Government (i-ii)	1,60,102	1,59,701	1,47,966	1,55,332	1,54,137	1,34,206
(i) Claims on Government (a+b)	1,60,243	1,59,842	1,48,107	1,55,473	1,54,278	1,34,348
(a) Central Government (1)	1,53,460	1,55,297	1,42,939	1,51,061	1,49,817	1,31,977
(b) State Governments	6,783	4,545	5,168	4,412	4,461	2,371
(ii) Government deposits with RBI (a+b)	141	141	141	141	141	142
(a) Central Government	100	100	100	100	100	101
(b) State Governments	41	41	41	41	41	41
B. Other Banks' Credit to Government	4,40,852	4,68,288	4,82,234	4,84,553	4,89,842	5,00,914
<b>2. Bank Credit to Commercial Sector (A+B)</b>	<b>7,67,575</b>	<b>8,09,653</b>	<b>8,15,006</b>	<b>8,21,222</b>	<b>8,21,297</b>	<b>8,20,430</b>
A. RBI's credit to commercial sector (2)	5,462	3,094	2,919	2,925	2,938	2,926
B. Other banks' credit to commercial sector (i+ii+iii)	7,62,113	8,06,559	8,12,087	8,18,297	8,18,359	8,17,504
(i) Bank credit by commercial banks	5,97,640	6,44,036	6,48,050	6,53,493	6,53,454	6,52,519
(ii) Bank credit by co-operative banks	1,30,789	1,29,376	1,31,609	1,32,423	1,32,542	1,32,655
(iii) Investments by commercial and co-operative banks in other securities	33,684	33,147	32,427	32,381	32,363	32,330
<b>3. Net Foreign Exchange Assets of Banking Sector (A+B)</b>	<b>3,19,910</b>	<b>3,25,997</b>	<b>3,34,012</b>	<b>3,42,135</b>	<b>3,42,857</b>	<b>3,46,897</b>
A. RBI's net foreign exchange assets (i-ii) (3)	2,69,146	2,75,233	2,83,248	2,91,371	2,92,093	2,96,133
(i) Gross foreign assets	2,69,163	2,75,250	2,83,265	2,91,388	2,92,110	2,96,150
(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
<b>4. Government's Currency Liabilities to the Public</b>	<b>6,382</b>	<b>6,456</b>	<b>6,456</b>	<b>6,456</b>	<b>6,456</b>	<b>6,456</b>
<b>5. Banking Sector's net Non-monetary Liabilities Other than Time Deposits (A+B)</b>	<b>1,55,112</b>	<b>1,59,913</b>	<b>1,68,325</b>	<b>1,91,421</b>	<b>1,90,434</b>	<b>1,78,248</b>
A. Net non-monetary liabilities of RBI (3)	1,08,376	1,13,288	1,18,768	1,21,343	1,19,707	1,09,292
B. Net non-monetary liabilities of other banks (residual)	46,736	46,625	49,558	70,078	70,727	68,956
<b>M<sub>3</sub> (1+2+3+4-5)</b>	<b>15,39,708</b>	<b>16,10,181</b>	<b>16,17,348</b>	<b>16,18,276</b>	<b>16,24,154</b>	<b>16,30,654</b>
		<b>(15,67,589)</b>	<b>(15,74,756)</b>	<b>(15,75,684)</b>	<b>(15,81,562)</b>	<b>(15,88,062)</b>

Note : Figures in brackets exclude the impact of mergers since May 3, 2002.

Also see 'Notes on Tables'.

## No. 11A : COMMERCIAL BANK SURVEY

(Rs. crore)

Variable	Outstanding as on						
	Mar. 24, 2000	Mar. 23, 2001	Jul. 13, 2001	Jul. 27, 2001	Mar. 22, 2002	Jul. 12, 2002	Jul. 26, 2002
1	2	3	4	5	6	7	8
<b>Components</b>							
<b>C.I Aggregate Deposits of Residents (C.I.1+C.I.2)</b>	<b>7,59,712</b>	<b>8,76,521</b>	<b>9,28,542</b>	<b>9,35,491</b>	<b>10,12,356</b>	<b>11,06,204</b>	<b>11,13,866</b>
C.I.1 Demand Deposits	1,27,366	1,42,552	1,40,122	1,41,996	1,53,048	1,52,913	1,52,189
C.I.2 Time Deposits of Residents (C.I.2.1+C.I.2.2)	6,32,345	7,33,969	7,88,421	7,93,495	8,59,308	9,53,290	9,61,676
C.I.2.1 Short-term Time Deposits	2,84,555	3,30,286	3,54,789	3,57,073	3,86,688	4,28,981	4,32,754
C.I.2.1.1 Certificates of Deposits (CDs)	1,283	1,012	788	824	2,233	1,317	1,293
C.I.2.2 Long-term Time Deposits	3,47,790	4,03,683	4,33,631	4,36,423	4,72,619	5,24,310	5,28,922
<b>C.II Call/Term Funding from Financial Institutions</b>	<b>2,734</b>	<b>2,566</b>	<b>2,076</b>	<b>2,187</b>	<b>3,029</b>	<b>9,978</b>	<b>9,772</b>
<b>Sources</b>							
<b>S.I Domestic Credit (S.I.1+S.I.2)</b>	<b>8,40,351</b>	<b>9,90,458</b>	<b>10,37,198</b>	<b>10,38,905</b>	<b>11,47,161</b>	<b>12,60,040</b>	<b>12,72,569</b>
S.I.1 Credit to the Government	2,78,456	3,40,035	3,74,002	3,77,481	4,11,176	4,48,275	4,58,508
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	6,63,196	6,61,424	7,35,985	8,11,765	8,14,601
S.I.2.1 Bank Credit	4,35,958	5,11,434	5,23,907	5,24,104	5,89,723	6,52,279	6,53,493
S.I.2.1.1 Non-food Credit	4,10,267	4,71,443	4,73,129	4,73,077	5,35,745	5,92,816	5,94,415
S.I.2.2 Net Credit to Primary Dealers	2,129	-133	314	57	328	6,535	8,070
S.I.2.3 Investments in Other Approved Securities	30,488	30,125	29,344	29,261	27,093	27,529	27,435
S.I.2.4 Other Investments (in non-SLR Securities)	93,320	1,08,998	1,09,630	1,08,002	1,18,842	1,25,422	1,25,063
<b>S.II Net Foreign Currency Assets of Commercial Banks (S.II.1-S.II.2-S.II.3)</b>	<b>-23,484</b>	<b>-35,929</b>	<b>-36,482</b>	<b>-32,710</b>	<b>-38,286</b>	<b>-39,838</b>	<b>-31,917</b>
S.II.1 Foreign Currency Assets	31,996	51,646	52,173	55,921	54,076	54,455	62,385
S.II.2 Non-resident Foreign Currency Repatriable Fixed Deposits	53,633	86,097	87,477	87,433	91,004	92,901	93,130
S.II.3 Overseas Foreign Currency Borrowings	1,847	1,478	1,177	1,197	1,357	1,393	1,172
<b>S.III Net Bank Reserves (S.III.1+S.III.2-S.III.3)</b>	<b>56,259</b>	<b>61,306</b>	<b>68,879</b>	<b>71,202</b>	<b>65,031</b>	<b>80,545</b>	<b>78,832</b>
S.III.1 Balances with the RBI	57,419	59,544	67,109	71,220	62,402	73,736	71,863
S.III.2 Cash in Hand	5330	5,658	6,239	6,422	6,245	6,873	6,990
S.III.3 Loans and Advances from the RBI	6,491	3,896	4,468	6,441	3,616	64	22
<b>S.IV Capital Account</b>	<b>56,635</b>	<b>63,513</b>	<b>66,558</b>	<b>68,491</b>	<b>72,320</b>	<b>80,979</b>	<b>86,663</b>
<b>S.V Other items (net) (S.I+S.II+S.III-S.IV-C.I-C.II)</b>	<b>54,046</b>	<b>73,235</b>	<b>72,419</b>	<b>71,227</b>	<b>86,202</b>	<b>1,03,586</b>	<b>1,09,183</b>
S.V.1 Other Demand & Time Liabilities (net of S.II.3)	76,595	89,730	90,530	91,953	1,10,526	1,07,917	1,09,078
S.V.2 Net Inter-Bank Liabilities (other than to PDs)	12,519	14,601	12,995	12,489	1,366	11,516	12,000

Note : Data provisional.

Also see 'Notes on Tables'.



## No. 11B: MONETARY SURVEY

(Rs. crore)

Item	Outstanding as on						
	Mar. 31, 2000	Mar. 31, 2001	Jul. 13, 2001	Jul. 27, 2001	Mar. 31, 2002	Jul. 12, 2002	Jul. 26, 2002
1	2	3	4	5	6	7	8
<b>Monetary Aggregates</b>							
M <sub>1</sub> (C.I+C.II.1+C.III)	3,40,803	3,79,160	3,92,842	3,87,911	4,24,931	4,41,456	4,33,610
NM <sub>2</sub> (M <sub>1</sub> +C.II.2.1)	6,67,672	7,59,693	8,00,057	7,98,372	8,71,623	9,30,093	9,26,403
<b>NM<sub>3</sub> (NM<sub>2</sub>+C.II.2.2+C.IV = S.I+S.II+S.III-S.IV-S.V)</b>	<b>10,69,913</b>	<b>12,27,356</b>	<b>12,99,840</b>	<b>13,02,232</b>	<b>14,20,608</b>	<b>15,37,293</b>	<b>15,38,476</b>
<b>Components</b>							
<b>C.I Currency with the Public</b>	<b>1,89,096</b>	<b>2,09,476</b>	<b>2,25,341</b>	<b>2,18,896</b>	<b>2,41,222</b>	<b>2,57,980</b>	<b>2,51,094</b>
<b>C.II Aggregate Deposits of Residents (C.II.1+C.II.2)</b>	<b>8,75,049</b>	<b>10,11,684</b>	<b>10,68,525</b>	<b>10,77,632</b>	<b>11,73,508</b>	<b>12,65,318</b>	<b>12,73,847</b>
C.II.1 Demand Deposits	1,48,673	1,66,054	1,63,604	1,65,498	1,80,860	1,79,460	1,78,753
C.II.2 Time Deposits of Residents (C.II.2.1+C.II.2.2)	7,26,376	8,45,629	9,04,922	9,12,134	9,92,648	10,85,859	10,95,094
C.II.2.1 Short-term Time Deposits	3,26,869	3,80,533	4,07,215	4,10,460	4,46,691	4,88,636	4,92,792
C.II.2.1.1 Certificates of Deposits (CDs)	1,283	1,012	788	824	1,588	1,317	1,293
C.II.2.2 Long-term Time Deposits	3,99,507	4,65,096	4,97,707	5,01,673	5,45,956	5,97,222	6,02,302
<b>C.III 'Other' Deposits with RBI</b>	<b>3,034</b>	<b>3,630</b>	<b>3,897</b>	<b>3,517</b>	<b>2,850</b>	<b>4,017</b>	<b>3,763</b>
<b>C.IV Call/Term Funding from Financial Institutions</b>	<b>2,734</b>	<b>2,566</b>	<b>2,076</b>	<b>2,187</b>	<b>3,029</b>	<b>9,978</b>	<b>9,772</b>
<b>Sources</b>							
<b>S.I Domestic Credit (S.I.1+S.I.2)</b>	<b>11,36,409</b>	<b>13,14,347</b>	<b>13,76,281</b>	<b>13,77,340</b>	<b>14,85,929</b>	<b>16,15,310</b>	<b>16,15,018</b>
S.I.1 Net Bank Credit to the Government (S.I.1.1+S.I.1.2)	4,41,209	5,12,164	5,60,105	5,60,490	5,88,914	6,47,556	6,43,761
S.I.1.1 Net RBI credit to the Government	1,48,264	1,53,877	1,66,704	1,61,555	1,52,178	1,69,412	1,55,332
S.I.1.2 Credit to the Government by the Banking System	2,92,945	3,58,287	3,93,401	3,98,935	4,36,736	4,78,144	4,88,729
S.I.2 Bank Credit to the Commercial Sector (S.I.2.1+S.I.2.2)	6,95,200	8,02,183	8,16,176	8,16,850	8,97,016	9,67,753	9,71,257
S.I.2.1 RBI Credit to the Commercial Sector	21,154	19,887	15,971	17,566	12,429	8,366	8,422
S.I.2.2 Credit to the Commercial Sector by the Banking System	6,74,046	7,82,297	8,00,204	7,99,284	8,84,587	9,59,387	9,62,834
S.I.2.2.1 Other Investments ( Non-SLR Securities)	1,03,052	1,19,046	1,19,675	1,17,699	1,28,903	1,35,515	1,35,155
<b>S.II Government's Currency Liabilities to the Public</b>	<b>4,578</b>	<b>5,354</b>	<b>5,565</b>	<b>5,640</b>	<b>6,366</b>	<b>6,456</b>	<b>6,456</b>
<b>S.III Net Foreign Exchange Assets of the Banking Sector (S.III.1+S.III.2)</b>	<b>1,42,396</b>	<b>1,61,246</b>	<b>1,68,873</b>	<b>1,73,203</b>	<b>2,25,683</b>	<b>2,46,843</b>	<b>2,59,454</b>
S.III.1 Net Foreign Exchange Assets of the RBI	1,65,880	1,97,175	2,05,354	2,05,913	2,63,969	2,86,681	2,91,371
S.III.2 Net Foreign Currency Assets of the Banking System	-23,484	-35,929	-36,482	-32,710	-38,286	-39,838	-31,917
<b>S.IV Capital Account</b>	<b>1,35,417</b>	<b>1,54,243</b>	<b>1,66,098</b>	<b>1,69,743</b>	<b>1,84,327</b>	<b>2,12,221</b>	<b>2,17,125</b>
<b>S.V Other items (net)</b>	<b>78,053</b>	<b>99,348</b>	<b>84,780</b>	<b>84,208</b>	<b>1,13,044</b>	<b>1,19,094</b>	<b>1,25,327</b>

Note : 1. Data are provisional.

2. Monetary Aggregates as at end-March incorporate data on i) scheduled commercial banks as on 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	Jul. 13, 2001	Jul. 27, 2001	Mar. 31, 2002	Jul. 12, 2002	Jul. 26, 2002	
1	2	3	4	5	6	7	8	
<b>Components</b>								
C.I	Currency in Circulation	1,97,061	2,18,205	2,34,429	2,27,989	2,50,974	2,67,822	2,60,779
C.II	Bankers' Deposits with the RBI	80,460	81,477	70,531	74,769	84,147	78,807	76,947
C.II.1	Scheduled Commercial Banks	77,781	77,796	67,109	71,220	79,007	73,736	71,863
C.III	'Other' Deposits with the RBI	3,034	3,630	3,897	3,517	2,850	4,017	3,763
<b>C.IV</b>	<b>Reserve Money (C.I+C.II+C.III = S.I + S.II + S.III - S.IV - S.V)</b>	<b>2,80,555</b>	<b>3,03,311</b>	<b>3,08,857</b>	<b>3,06,274</b>	<b>3,37,970</b>	<b>3,50,645</b>	<b>3,41,490</b>
<b>Sources</b>								
<b>S.I</b>	<b>RBI's Domestic Credit (S.I.1+S.I.2+S.I.3)</b>	<b>1,80,319</b>	<b>1,80,128</b>	<b>1,88,476</b>	<b>1,86,895</b>	<b>1,68,855</b>	<b>1,79,072</b>	<b>1,65,006</b>
S.I.1	Net RBI credit to the Government (S.I.1.1+S.I.1.2)	1,48,264	1,53,877	1,66,704	1,61,555	1,52,178	1,69,412	1,55,332
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	1,62,267	1,58,383	1,41,384	1,63,208	1,50,960
S.I.1.1.1	Loans and Advances to the Central Government	982	5,395	10,469	4,715	5,176	12,284	8,196
S.I.1.1.2	Investments in Treasury Bills	1,870	482	480	499	18	—	—
S.I.1.1.3	Investments in dated Government Securities	1,39,097	1,43,398	1,51,329	1,53,206	1,41,175	1,50,826	1,42,691
S.I.1.1.3.1	Central Government Securities	36,233	40,298	48,229	50,106	37,276	56,928	48,792
S.I.1.1.4	Rupee Coins	102	77	90	64	160	198	174
S.I.1.1.5	Deposits of the Central Government	2,223	2,819	101	101	5,145	100	100
S.I.1.2	Net RBI credit to State Governments	8,435	7,343	4,437	3,172	10,794	6,203	4,371
S.I.2	RBI's Claims on Banks	10,901	6,365	5,801	7,774	4,248	1,294	1,252
S.I.2.1	Loans and Advances to Scheduled Commercial Banks	9,513	5,042	4,468	6,441	2,923	64	22
S.I.3	RBI's Credit to Commercial Sector	21,154	19,887	15,971	17,566	12,429	8,366	8,422
S.I.3.1	Loans and Advances to Primary Dealers	6,972	5,010	1,894	3,478	2,883	—	—
S.I.3.2	Loans and Advances to NABARD	5,884	6,600	5,950	5,951	6,500	5,437	5,498
<b>S.II</b>	<b>Government's Currency Liabilities to the Public</b>	<b>4,578</b>	<b>5,354</b>	<b>5,565</b>	<b>5,640</b>	<b>6,366</b>	<b>6,456</b>	<b>6,456</b>
<b>S.III</b>	<b>Net Foreign Exchange Assets of the RBI</b>	<b>1,65,880</b>	<b>1,97,175</b>	<b>2,05,354</b>	<b>2,05,913</b>	<b>2,63,969</b>	<b>2,86,681</b>	<b>2,91,371</b>
S.III.1	Gold	12,973	12,711	13,163	13,163	14,868	16,272	16,272
S.III.2	Foreign Currency Assets	1,52,924	1,84,482	1,92,209	1,92,768	2,49,118	2,70,426	2,75,116
<b>S.IV</b>	<b>Capital Account</b>	<b>63,301</b>	<b>73,764</b>	<b>81,813</b>	<b>83,235</b>	<b>91,642</b>	<b>1,10,642</b>	<b>1,09,681</b>
<b>S.V</b>	<b>Other Items (net)</b>	<b>6,921</b>	<b>5,582</b>	<b>8,726</b>	<b>8,939</b>	<b>9,578</b>	<b>10,922</b>	<b>11,482</b>

Note: Data are provisional.

Also see 'Notes on Tables'.

## No. 11D: LIQUIDITY AGGREGATES (OUTSTANDING AMOUNTS)

(Rs. crore)

Month	NM <sub>3</sub>	Postal Deposits	L <sub>1</sub>	Liabilities of Financial Institutions					Public Deposits with NBFCs	L <sub>3</sub>
				Term Money Borrowings	CDs	Term Deposits	Total	L <sub>2</sub>		
1	2	3	4=(2+3)	5	6	7	8=(5+6+7)	9=(4+8)	10	11=(9+10)
<b>2000-01</b>										
April	10,97,728	27,711	<b>11,25,439</b>	202	1,827	7,135	9,164	<b>11,34,603</b>		
May	11,07,123	28,001	<b>11,35,124</b>	802	3,109	7,430	11,341	<b>11,46,465</b>		
June	11,22,416	28,843	<b>11,51,259</b>	981	3,154	7,790	11,925	<b>11,63,184</b>	17,866	<b>11,81,050</b>
July	11,22,203	29,469	<b>11,51,672</b>	1,218	2,967	8,217	12,402	<b>11,64,074</b>		
August	11,31,997	30,123	<b>11,62,120</b>	937	2,769	7,994	11,700	<b>11,73,820</b>		
September	11,43,893	30,684	<b>11,74,577</b>	1,063	2,490	8,751	12,304	<b>11,86,881</b>	17,217	<b>12,04,098</b>
October	11,65,223	31,271	<b>11,96,494</b>	479	2,575	8,278	11,332	<b>12,07,826</b>		
November	11,81,695	31,813	<b>12,13,508</b>	597	2,657	8,363	11,617	<b>12,25,126</b>		
December	11,89,068	32,478	<b>12,21,546</b>	667	2,663	8,227	11,557	<b>12,33,102</b>	20,134	<b>12,53,236</b>
January	11,94,606	32,702	<b>12,27,308</b>	740	2,556	8,388	11,684	<b>12,38,991</b>		
February	12,07,488	33,165	<b>12,40,653</b>	1,147	2,547	8,564	12,258	<b>12,52,911</b>		
March	12,27,356	34,413	<b>12,61,769</b>	1,877	2,498	8,536	12,911	<b>12,74,680</b>	17,532	<b>12,92,212</b>
<b>2001-02</b>										
April	12,65,052	34,765	<b>12,99,817</b>	1,464	1,384	8,584	11,432	<b>13,11,249</b>		
May	12,84,039	35,435	<b>13,19,474</b>	1,775	1,040	8,289	11,104	<b>13,30,578</b>		
June	12,98,142	36,255	<b>13,34,397</b>	1,791	1,018	8,439	11,248	<b>13,45,645</b>	17,910	<b>13,63,554</b>
July	13,02,296	37,156	<b>13,39,452</b>	234	986	7,997	9,217	<b>13,48,669</b>		
August	13,10,522	38,204	<b>13,48,726</b>	243	997	7,910	9,150	<b>13,57,876</b>		
September	13,25,091	38,765	<b>13,63,856</b>	359	918	7,949	9,226	<b>13,73,082</b>	17,990	<b>13,91,072</b>
October	13,40,681	39,625	<b>13,80,306</b>	1,291	777	8,309	10,377	<b>13,90,684</b>		
November	13,57,052	40,203	<b>13,97,255</b>	1,737	621	8,132	10,490	<b>14,07,745</b>		
December	13,69,164	41,040	<b>14,10,204</b>	1,915	569	7,861	10,345	<b>14,20,550</b>	17,623	<b>14,38,172</b>
January	13,76,670	41,689	<b>14,18,359</b>	2,132	561	7,261	9,954	<b>14,28,313</b>		
February	13,98,373	42,268	<b>14,40,641</b>	2,163	546	7,003	9,712	<b>14,50,352</b>		
March	14,20,608	42,268	<b>14,62,876</b>	2,252	602	2,287	5,141	<b>14,68,017</b>	13,653	<b>14,81,670</b>
<b>2002-03</b>										
April	14,50,619	42,268	<b>14,92,887</b>	3,083	602	1,701	5,386	<b>14,98,273</b>		
May	15,23,995	42,268	<b>15,66,263</b>	3,083	602	1,701	5,386	<b>15,71,649</b>		
June	15,29,882	42,268	<b>15,72,150</b>	3,083	602	1,701	5,386	<b>15,77,536</b>	13,653	<b>15,91,189</b>
July	15,38,476	42,268	<b>15,80,744</b>	3,083	602	1,701	5,386	<b>15,86,130</b>		

CDs: Certificates of Deposits; L<sub>1</sub>, L<sub>2</sub> and L<sub>3</sub>: 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 NM<sub>3</sub> 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 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 corporates 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 L<sub>1</sub> and L<sub>2</sub> are compiled on a monthly basis, L<sub>3</sub> 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. in 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
August 3, 2001	2,29,965	—	3,526	67,139	3,00,630
August 10, 2001	2,31,704	8,325	3,446	68,572	3,03,722
August 17, 2001	2,30,761	—	3,303	71,120	3,05,184
August 24, 2001	2,28,439	8,910	3,654	75,940	3,08,033
August 31, 2001	2,25,969	—	3,709	66,781	2,96,459
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 2002	2,65,529	10,081	3,238	60,275	3,29,042
July 2002	2,60,780	9,617	3,763	76,947	3,41,490
August 2, 2002	2,59,877	—	3,615	68,197	3,31,689
August 9, 2002	2,62,778	9,061	3,536	75,325	3,41,639
August 16, 2002	2,62,600	—	3,501	70,090	3,36,191
August 23, 2002	2,60,349	9,002	3,553	72,258	3,36,160
August 30, 2002	2,57,625	—	3,482	62,474	3,23,581

See 'Notes on Tables'.

## No. 13 : SOURCES OF RESERVE MONEY

(Rs. in 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	5,928	2,63,969	6,366	1,01,220	3,37,970
August 3, 2001	1,64,384	1,881	5,869	8,331	2,06,301	5,640	91,776	3,00,630
August 10, 2001	1,66,058	3,190	5,575	8,272	2,07,918	5,640	92,931	3,03,722
August 17, 2001	1,56,826	3,548	5,620	8,983	2,10,125	5,640	85,558	3,05,184
August 24, 2001	1,56,133	4,725	5,666	9,256	2,11,788	5,720	85,255	3,08,033
August 31, 2001	1,47,741	1,976	5,682	8,154	2,13,826	5,721	86,641	2,96,459
April 2002	1,60,102	4,805	6,487	5,461	2,69,146	6,382	1,08,376	3,44,007
May 2002	1,59,701	2,077	5,341	3,094	2,75,234	6,456	1,13,288	3,38,615
June 2002	1,47,966	1,566	5,655	2,919	2,83,248	6,456	1,18,768	3,29,042
July 2002	1,55,332	1,253	5,497	2,924	2,91,371	6,456	1,21,343	3,41,490
August 2, 2002	1,44,182	1,241	4,566	2,916	2,92,554	6,456	1,20,226	3,31,689
August 9, 2002	1,54,137	1,261	4,463	2,936	2,92,093	6,456	1,19,707	3,41,639
August 16, 2002	1,36,984	1,262	4,620	2,920	2,94,555	6,456	1,10,606	3,36,191
August 23, 2002	1,34,207	1,257	4,475	2,925	2,96,132	6,456	1,09,292	3,36,160
August 30, 2002	1,19,616	1,250	4,991	2,930	2,98,402	6,456	1,10,064	3,23,581

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
Aug. 1, 2002	4.72 - 5.80	4.72 - 6.75	5.72	5.77
Aug. 2, 2002	4.25 - 5.95	4.73 - 6.55	5.70	5.73
Aug. 3, 2002	4.70 - 5.80	5.40 - 6.00	5.68	5.73
Aug. 5, 2002	4.74 - 5.95	4.74 - 5.95	5.72	5.74
Aug. 6, 2002	4.25 - 5.85	4.72 - 5.85	5.73	5.74
Aug. 7, 2002	4.25 - 6.25	4.25 - 6.25	5.73	5.75
Aug. 8, 2002	4.27 - 5.90	4.27 - 5.95	5.73	5.74
Aug. 9, 2002	4.26 - 6.00	4.26 - 6.50	5.74	5.74
Aug. 10, 2002	4.50 - 5.85	4.76 - 6.55	5.64	5.76
Aug. 12, 2002	4.26 - 6.00	4.74 - 6.00	5.74	5.76
Aug. 13, 2002	4.73 - 5.95	4.74 - 6.55	5.74	5.75
Aug. 14, 2002	4.25 - 6.00	4.25 - 6.00	5.73	5.74
Aug. 16, 2002	4.73 - 5.80	4.76 - 5.80	5.74	5.75
Aug. 17, 2002	4.76 - 5.80	5.25 - 6.55	5.71	5.74
Aug. 19, 2002	4.28 - 6.00	5.28 - 6.55	5.73	5.74
Aug. 20, 2002	4.25 - 6.10	4.25 - 6.55	5.77	5.75
Aug. 21, 2002	4.74 - 5.80	4.74 - 6.55	5.74	5.75
Aug. 22, 2002	4.73 - 5.80	4.73 - 5.80	5.73	5.74
Aug. 23, 2002	3.00 - 5.80	3.00 - 6.55	5.70	5.72
Aug. 24, 2002	4.75 - 6.05	4.70 - 6.55	5.72	5.75
Aug. 26, 2002	4.73 - 5.95	4.71 - 6.55	5.73	5.75
Aug. 27, 2002	4.25 - 5.95	4.25 - 5.95	5.74	5.75
Aug. 28, 2002	4.25 - 6.00	4.25 - 6.55	5.74	5.76
Aug. 29, 2002	4.25 - 5.95	4.25 - 6.55	5.70	5.76
Aug. 30, 2002	4.25 - 5.90	4.25 - 6.00	5.72	5.76
Aug. 31, 2002	4.25 - 5.80	4.50 - 6.05	5.69	5.69
Sep. 2, 2002	4.73 - 6.00	4.73 - 6.55	5.73	5.74
Sep. 3, 2002	4.73 - 5.85	4.73 - 6.55	5.74	5.75
Sep. 4, 2002	4.73 - 5.85	4.73 - 5.95	5.74	5.74
Sep. 5, 2002	4.74 - 6.15	4.74 - 6.15	5.75	5.75
Sep. 6, 2002	4.77 - 5.90	5.00 - 6.00	5.73	5.76
Sep. 7, 2002	4.75 - 5.80	4.75 - 6.55	5.71	5.75
Sep. 9, 2002	4.74 - 5.95	4.73 - 6.55	5.73	5.75
Sep. 11, 2002	4.72 - 5.90	4.72 - 6.55	5.74	5.75
Sep. 12, 2002	4.75 - 6.55	4.75 - 6.55	5.75	5.77
Sep. 13, 2002	4.75 - 6.40	4.75 - 6.55	5.76	5.77
Sep. 14, 2002	4.50 - 6.00	4.50 - 6.00	5.77	5.79
Sep. 16, 2002	4.75 - 6.10	4.78 - 6.55	5.85	5.80
Sep. 17, 2002	4.34 - 5.95	4.34 - 6.55	5.80	5.81
Sep. 18, 2002	4.77 - 6.55	4.77 - 6.55	5.77	5.77
Sep. 19, 2002	4.00 - 6.55	4.00 - 6.55	5.75	5.76
Sep. 20, 2002	4.75 - 6.55	4.75 - 6.55	5.72	5.74
Sep. 21, 2002	4.74 - 6.55	4.77 - 6.55	5.75	5.78
Sep. 23, 2002	4.74 - 6.55	4.74 - 6.55	5.76	5.76
Sep. 24, 2002	4.75 - 6.55	4.75 - 6.55	5.76	5.77

\$ : 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
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
May 3, 2002	13,098	18,024	8,991	1,197	5,496	46,806
May 17, 2002	13,772	16,330	8,875	1,095	5,491	45,563
May 31, 2002	12,803	13,975	7,753	770	6,129	41,430
Jun. 14, 2002	10,354	11,630	7,700	684	5,864	36,232
Jun. 28, 2002	9,598	12,420	7,240	549	5,760	35,567
Jul. 12, 2002	9,655	12,402	9,570	422	6,352	38,401
Jul. 26, 2002	10,176	12,058	9,521	268	6,710	38,733

\* : 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. Effective fortnight ended May 17, 2002, data was received from 98 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	1	2	3	1	2	3
<b><u>2000-01</u></b>			<b><u>2001-02</u></b>			<b><u>2002-03</u></b>		
Apr. 7	1,264	6.50-14.00	Apr. 6	1,061	6.50-11.00	Apr. 5	1,474	5.00-10.88
21	1,273	6.75-11.00	20	905	7.00-11.00	19	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
19	945	8.00-11.70	18	935	6.30-11.50	17	1,362	5.00-9.50
Jun. 2	933	8.00-11.16	Jun. 1	960	6.80-10.50	31	1,360	6.00-8.90
16	974	5.50-13.35	15	979	5.00-10.00	Jun. 14	1,357	5.00-10.00
30	1,041	8.00-15.70	29	921	6.80-10.25	28	1,359	5.40-9.20
Jul. 14	1,129	5.50-14.00	Jul. 13	782	5.00-10.50	Jul. 12	1,312	5.21-9.10
28	1,211	5.50-12.75	27	751	6.00-10.00	26	1,303	5.10-8.50
Aug. 11	1,094	8.00-14.60	Aug. 10	786	6.00-10.50			
25	1,149	6.50-11.25	24	757	5.00-10.00			
Sep. 8	1,120	8.50-11.75	Sep. 7	729	6.00-10.00			
22	1,153	8.00-13.50	21	736	6.33-9.50			
Oct. 6	1,364	5.00-12.80	Oct. 5	825	6.00-9.50			
20	1,695	6.30-14.06	19	786	6.20-9.75			
Nov. 3	1,660	7.50-11.35	Nov. 2	766	6.44-9.40			
17	1,626	8.50-12.28	16	791	6.40-9.40			
Dec. 1	1,344	8.00-11.00	30	876	6.33-9.30			
15	1,303	7.75-11.00	Dec. 14	798	5.00-9.50			
29	1,135	7.78-10.50	28	839	5.00-9.20			
Jan. 12	1,180	7.25-11.00	Jan. 11	775	6.20-9.50			
26	1,197	7.25-10.75	25	1,008	5.99-9.60			
Feb. 9	1,153	7.25-11.00	Feb. 8	1,196	6.00-9.50			
23	1,187	6.75-12.00	22	1,292	6.00-10.15			
Mar. 9	1,060	7.25-11.00	Mar. 8	1,503	5.98-10.00			
23	771	5.50-11.00	22	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	1	2	3	1	2	3
<b><u>2000 - 01</u></b>			<b><u>2001 - 02</u></b>			<b><u>2002 - 03</u></b>		
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	5,606.20	9.35 - 11.00	30	7,033.75	9.10 - 11.50	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	7,232.20	8.20 - 12.50	31	7,313.50	8.80 - 11.03	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	7,626.70	9.25 - 11.75	30	8,566.00	8.49 - 10.40	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	Jul. 15	7,708.70	6.90 - 9.50
31	7,324.70	9.50 - 12.25	31	7,274.85	8.01 - 11.50	31	8,519.95	6.55 - 9.30
Aug. 15	6,405.70	9.25 - 12.00	Aug. 15	7,270.85	7.90 - 10.35	Aug. 15	9,148.35	6.30 - 8.75
31	5,671.70	9.71 - 12.80	31	6,982.40	7.75 - 13.00	31	9,124.75	5.72 - 8.50
Sep. 15	5,577.20	10.05 - 12.75	Sep. 15	7,012.90	7.55 - 9.85			
30	5,931.20	11.24 - 12.75	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	5,633.20	10.14 - 13.50	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	7,364.00	10.00 - 12.07	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	8,342.90	9.75 - 12.25	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	7,188.10	10.04 - 11.50	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	7,246.35	9.15 - 11.15	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	5,846.45	8.75 - 11.25	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 - July 2002)

(Rs. crore)

Item	Financial Year	April - July		Percentage to Budget Estimates	
	2002-03 (Budget Estimates)	2002-03 (Actuals)	2001-02 (Actuals)	April-July 2002-03	April-July 2001-02
1	2	3	4	5	6
<b>1. Revenue Receipts</b>	<b>2,45,105</b>	<b>42,470</b>	<b>32,328</b>	<b>17.3</b>	<b>13.9</b>
2. Tax Revenue (Net)	1,72,965	32,221	23,699	18.6	14.5
3. Non-Tax Revenue	72,140	10,249	8,629	14.2	12.6
<b>4. Capital Receipts</b>	<b>1,65,204</b>	<b>67,255</b>	<b>62,005</b>	<b>40.7</b>	<b>43.2</b>
5. Recovery of Loans	17,680	4,721	3,377	26.7	22.3
6. Other Receipts	12,000	3,007	—	25.1	—
7. Borrowings and other liabilities	1,35,524	59,527	58,628	43.9	50.4
<b>8. Total Receipts (1+4)</b>	<b>4,10,309</b>	<b>1,09,725</b>	<b>94,333</b>	<b>26.7</b>	<b>25.1</b>
<b>9. Non-Plan Expenditure</b>	<b>2,96,809</b>	<b>81,001</b>	<b>70,164</b>	<b>27.3</b>	<b>25.5</b>
10. On Revenue Account <i>of which :</i>	2,70,169	74,563	63,985	27.6	25.6
11. Interest Payments	1,17,390	35,570	29,797	30.3	26.5
12. On Capital Account	26,640	6,438	6,179	24.2	24.9
<b>13. Plan Expenditure</b>	<b>1,13,500</b>	<b>28,724</b>	<b>24,169</b>	<b>25.3</b>	<b>25.4</b>
14. On Revenue Account	70,313	17,963	14,720	25.5	24.4
15. On Capital Account	43,187	10,761	9,449	24.9	27.1
<b>16. Total Expenditure (9+13)</b>	<b>4,10,309</b>	<b>1,09,725</b>	<b>94,333</b>	<b>26.7</b>	<b>25.5</b>
17. Revenue Expenditure (10+14)	3,40,482	92,526	78,705	27.2	25.3
18. Capital Expenditure (12+15)	69,827	17,199	15,628	24.6	26.2
<b>19. Revenue Deficit (17-1)</b>	<b>95,377</b>	<b>50,056</b>	<b>46,377</b>	<b>52.5</b>	<b>58.8</b>
<b>20. Fiscal Deficit {16-(1+5+6)}</b>	<b>1,35,524</b>	<b>59,527</b>	<b>58,628</b>	<b>43.9</b>	<b>52.7</b>
<b>21. Gross Primary Deficit (20-11)</b>	<b>18,134</b>	<b>23,957</b>	<b>28,831</b>	<b>..</b>	<b>..</b>

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
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
May 2002	—	—	64	—	1,996	—	200	—	588	—	1,275
Jun. 2002	—	—	27	—	2,095	—	450	—	556	—	1,225
Jul. 2002	—	—	—	—	2,297	—	650	—	522	—	1,125
<b>Week Ended</b>											
Aug. 2, 2002	—	—	15	—	2,288	—	650	—	552	—	1,125
Aug. 9, 2002	—	—	—	—	2,405	—	650	—	361	—	1,075
Aug. 16, 2002	—	—	—	—	2,277	—	650	—	522	—	1,075
Aug. 23, 2002	—	—	—	—	2,304	—	650	—	501	—	1,125
Aug. 30, 2002	—	—	—	—	2,562	—	650	—	254	—	1,100

\* : 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 (percent)	Implicit Yield at Cut-off Price (percent)	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
<b>2000-01</b>														
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	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
<b>2001-02</b>														
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
<b>2001-02</b>														
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
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

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

(Amount in Rs. crore)

Date of Auction	Date of Issue	Notified Amount	Bids Received			Bids Accepted			Devolvement on		Total Issue (8+9+10+11)	Cut-off Price (per cent)	Implicit Yield at Cut-off Price (per cent)	Amount Outstanding as on the Date of Issue (Face Value)
			Number	Total Face Value		Number	Total Face Value		PDS/SDs*	RBI				
				Com- petitive	Non- Com- petitive		Com- petitive	Non- Competitive						
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
<b><u>2001-02</u></b>														
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
<b><u>2002-03</u></b>														
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
Jul. 3	Jul. 5	250.00	30	582.00	500.00	13	250.00	500.00	—	—	750.00	98.57	5.8030	5,025.00
Jul. 10	Jul. 12	250.00	29	801.00	200.00	16	250.00	200.00	—	—	450.00	98.59	5.7207	5,000.00
Jul. 17	Jul. 19	250.00	23	463.00	—	13	250.00	—	—	—	250.00	98.56	5.8442	5,000.00
Jul. 24	Jul. 26	250.00	24	654.50	225.00	17	250.00	225.00	—	—	475.00	98.56	5.8442	5,025.00
Jul. 31	Aug. 2	250.00	29	807.00	75.00	16	250.00	75.00	—	—	325.00	98.57	5.8030	5,025.00
Aug. 7	Aug. 9	250.00	26	757.00	100.00	18	250.00	100.00	—	—	350.00	98.57	5.8030	4,975.00
Aug. 14	Aug. 16	250.00	27	487.00	—	17	250.00	—	—	—	250.00	98.57	5.8030	4,975.00
Aug. 21	Aug. 23	250.00	25	447.00	150.00	19	250.00	150.00	—	—	400.00	98.57	5.8030	5,025.00
Aug. 28	Aug. 30	250.00	21	430.50	100.00	14	250.00	100.00	—	—	350.00	98.58	5.7618	5,000.00

\* : 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 (percent)	Implicit Yield at Cut-off Price (percent)	Amount Outstanding as on the Date of Issue (Face Value)
			Number	Total Face Value		Number	Total Face Value						
				Compe-titive	Non-Com-petitive		Compe-titive	Non-Com-petitive					
1	2	3	4	5	6	7	8	9	10	11	12	13	14
<b>1999-00</b>													
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
<b>2000-01</b>													
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
<b>2001-02</b>													
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			Devovement 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
<b>2001-02</b>														
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
<b>2002-03</b>														
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
Jul. 10	Jul. 12	1,000.00	61	2,485.00	—	47	1,000.00	—	—	—	1,000.00	94.31	6.0333	21,615.96
Jul. 24	Jul. 26	1,000.00	59	2,545.00	—	31	1,000.00	—	—	—	1,000.00	94.31	6.0333	21,865.96
Aug. 7	Aug. 9	1,000.00	63	3,895.00	—	37	1,000.00	—	—	—	1,000.00	94.35	5.9883	22,115.96
Aug. 21	Aug. 23	1,000.00	59	2,435.00	4.29	33	1,000.00	4.29	—	—	1,004.29	94.37	5.9659	22,370.25

\* : Effective from auction dated May 19, 1999, devovement 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
<b>2000-01</b>							
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
<b>2001-02</b>							
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
<b>2002-03</b>							
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
June	1,16,865.42	553.22	— #	3,709.13	— #	3,943.06	188.99
July	2,00,581.49	551.56	— #	3,962.38	— #	6,845.36	6,537.78
<b>Week-Ended</b>							
August 2, 2002	56,178.62	299.34	— #	616.55	— #	1,901.02	—
August 9, 2002	76,805.65	184.24	— #	1,113.30	— #	2,347.90	3,000.00
August 16, 2002	37,115.97	171.99	— #	575.50	— #	874.08	4,013.86
August 23, 2002	41,741.47	387.50	— #	757.10	— #	2,174.52	—
August 30, 2002	59,174.91	285.17	— #	1,017.78	— #	3,000.54	4.81

@ : 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 and 182 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
Aug. 1, 2002	1	20	19,620	20	15,696	5.75	—	—	—	—	—	-15,696	24,928
Aug. 2, 2002	3	19	21,795	19	17,436	5.75	—	—	—	—	—	-17,436	26,668
Aug. 5, 2002	1	18	16,445	18	9,867	5.75	—	—	—	—	—	-9,867	19,099
Aug. 6, 2002	1	17	18,660	17	13,062	5.75	—	—	—	—	—	-13,062	22,294
Aug. 7, 2002	1	16	14,090	16	14,090	5.75	—	—	—	—	—	-14,090	23,322
Aug. 8, 2002	1	6	4,075	6	2,038	5.75	—	—	—	—	—	-2,038	11,270
Aug. 9, 2002	3	3	2,970	3	2,970	5.75	—	—	—	—	—	-2,970	12,202
Aug. 12, 2002	1	9	12,890	9	12,890	5.75	—	—	—	—	—	-12,890	+
Aug. 12, 2002	14	5	10,990	5	5,495	5.75	—	—	—	—	—	-5,495	18,385
Aug. 13, 2002	1	7	14,280	7	9,996	5.75	—	—	—	—	—	-9,996	15,491
Aug. 14, 2002	2	12	14,685	12	10,280	5.75	—	—	—	—	—	-10,280	15,775
Aug. 16, 2002	3	10	13,690	10	10,952	5.75	—	—	—	—	—	-10,952	16,447
Aug. 19, 2002	1	8	11,560	8	8,093	5.75	—	—	—	—	—	-8,093	13,588
Aug. 20, 2002	1	9	16,030	9	12,824	5.75	—	—	—	—	—	-12,824	18,319
Aug. 21, 2002	1	15	17,825	15	17,825	5.75	—	—	—	—	—	-17,825	23,320
Aug. 22, 2002	1	13	13,630	13	13,630	5.75	—	—	—	—	—	-13,630	19,125
Aug. 23, 2002	3	13	11,185	13	11,185	5.75	—	—	—	—	—	-11,185	16,680
Aug. 26, 2002	1	10	12,050	10	9,640	5.75	—	—	—	—	—	-9,640	+
Aug. 26, 2002	14	8	15,125	8	7,563	5.75	—	—	—	—	—	-7,563	17,203
Aug. 27, 2002	1	12	20,295	12	14,207	5.75	—	—	—	—	—	-14,207	21,770
Aug. 28, 2002	1	10	18,560	10	16,704	5.75	—	—	—	—	—	-16,704	24,267
Aug. 29, 2002	1	8	17,410	8	15,669	5.75	—	—	—	—	—	-15,669	23,232
Aug. 30, 2002	3	11	16,070	11	16,070	5.75	—	—	—	—	—	-16,070	23,633

@ : Net of reverse repo inclusive of 14 days Repo.

+ : Outstanding amount is shown alongwith 14 days 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
<b><u>2000-01</u></b>						
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	—	—	—
<b><u>2001-02</u></b>						
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	—	—	—
<b><u>2002-03</u></b>						
April 2002	—	5,306.66	-5,306.66	—	—	—
May 2002	—	1,520.36	-1,520.36	—	—	—
June 2002	—	179.08	-179.08	—	—	—
July 2002	—	6,515.45	-6,515.45	—	—	—
August 2002	—	7,111.12	-7,111.12	—	—	—

\* : 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
<b>I. Aug. 2, 2002</b>											
a. Amount	271.20	530.62	270.15	251.45	185.00	467.36	3,289.66	4,028.41	6,164.83	12,630.64	149.67
b. YTM *											
Min.	6.0039	6.2228	6.3158	6.3496	6.4688	6.6060	6.8014	7.2335	6.6710	6.8381	7.6825
Max.	6.5234	6.2747	6.3720	6.4833	6.5156	7.0842	7.4781	7.6882	7.4461	8.1307	8.0708
<b>II. Aug. 9, 2002</b>											
a. Amount	275.00	951.12	3,440.00	113.00	150.00	105.00	3,312.42	7,251.24	6,742.22	16,062.83	92.12
b. YTM *											
Min.	6.0250	6.0550	6.2461	6.2977	6.3746	6.4974	6.6908	7.1346	6.6387	6.8283	7.7292
Max.	6.2440	6.2471	6.3464	6.4328	6.4488	6.5617	7.4017	7.5221	7.3532	7.9379	8.2226
<b>III. Aug. 16, 2002</b>											
a. Amount	258.40	378.32	255.00	30.01	20.25	131.21	1,622.90	3,331.00	2,620.93	9,909.97	85.99
b. YTM *											
Min.	6.1154	6.0263	6.2501	6.2163	6.3980	6.5382	6.7139	7.1834	6.6620	7.2688	7.8069
Max.	6.4060	6.2276	6.3269	6.2998	6.4170	6.7698	7.3337	7.3629	7.3068	7.9726	8.0133
<b>IV. Aug. 23, 2002</b>											
a. Amount	165.00	724.34	241.00	87.26	200.00	273.53	2,841.63	4,227.15	4,043.68	8,067.14	193.75
b. YTM *											
Min.	5.8453	6.0228	6.2166	6.2604	6.3289	6.5130	6.6903	7.1606	6.6324	7.2556	7.5526
Max.	6.1747	6.2265	6.3263	6.4767	6.7777	6.9155	7.3029	7.3656	7.7998	7.9675	8.3665
<b>V. Aug. 30, 2002</b>											
a. Amount	23.51	423.50	388.39	85.65	322.75	440.00	3,286.95	5,109.00	4,640.29	14,867.42	142.58
b. YTM *											
Min.	6.4830	5.9401	6.0913	6.1544	6.2210	6.3955	6.6831	7.0982	6.5698	7.2099	7.6533
Max.	6.4830	6.1123	6.2096	6.2699	6.8539	6.8359	7.2780	7.2834	7.3403	7.9509	7.9938

@ : 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
<b>I. Aug. 2, 2002</b>				
a. Amount	71.34	308.72	51.00	827.73
b. YTM *				
Min.	5.5856	5.5845	5.8043	5.9337
Max.	5.7894	5.8435	5.8043	6.0434
<b>II. Aug. 9, 2002</b>				
a. Amount	89.50	698.43	124.24	818.42
b. YTM *				
Min.	5.2365	5.4345	5.7269	5.9103
Max.	5.7822	5.8502	6.0335	6.0313
<b>III. Aug. 16, 2002</b>				
a. Amount	72.82	327.47	58.00	266.50
b. YTM *				
Min.	5.4865	5.6257	5.7941	5.9409
Max.	5.7894	5.8337	5.8639	6.0234
<b>IV. Aug. 23, 2002</b>				
a. Amount	51.15	520.65	153.00	741.02
b. YTM *				
Min.	5.4972	5.5342	5.7466	5.8938
Max.	5.7848	5.8341	5.7466	5.9836
<b>V. Aug. 30, 2002</b>				
a. Amount	46.40	551.74	108.00	1,303.02
b. YTM *				
Min.	5.4848	5.5055	5.7451	5.8235
Max.	5.7859	5.8342	5.8240	5.9637

@ : 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)	2001				2002							
	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	Jun.	Jul.	Aug.
1	2	3	4	5	6	7	8	9	10	11	12	13
<b>2001-02</b>												
1	7.3057	6.8697	6.7481	7.3521	6.6351	6.6096	5.7633	6.3246	6.8175	6.2956	6.2149	5.9593
2	7.3575	6.9638	6.8106	7.4711	6.7232	6.5847	6.2423	6.3306	6.9915	6.5471	6.3449	6.0937
3	7.4362	7.0358	6.8626	7.5493	6.7862	6.6453	6.4009	6.4957	7.0328	6.6358	6.3680	6.1983
4	7.5441	7.1400	6.9097	7.5909	6.8769	6.8535	6.4860	6.5736	7.1345	6.8168	6.5182	6.2614
5	7.8139	7.3681	6.9641	7.6485	6.9389	7.0034	6.6247	6.7330	7.2588	7.0366	6.6733	6.4472
6	8.1767	7.6428	7.2569	7.7638	7.0731	7.0460	6.7647	6.8923	7.3831	7.3288	6.8284	6.6154
7	8.4738	8.0441	7.4631	7.9131	7.3184	7.1323	7.1103	7.0887	7.4907	7.2178	6.9775	6.7752
8	9.0494	8.5680	7.6847	8.0566	7.4513	7.2638	7.1640	7.3039	7.5598	7.3344	7.1355	6.9401
9	9.1051	8.6882	7.7743	8.1771	7.5503	7.3953	7.2465	7.3663	7.6458	7.6228	7.3200	7.1165
10	9.1468	8.7893	7.9239	8.2666	7.6474	7.4725	7.3437	7.3952	7.6529	7.5701	7.3733	7.1560
11	9.2861	8.9107	7.9911	8.3805	7.6847	7.4556	7.3950	7.4478	7.8250	7.6259	7.4316	7.2499
12	9.4921	9.1599	8.0309	8.5622	7.9188	7.5238	7.4307	7.6279	7.9195	7.8526	7.6007	7.3662
13	9.7135	9.3678	8.1134	8.5914	8.0972	7.6017	7.4667	7.7059	8.0139	7.9772	7.6046	7.4352
14	9.8304	9.2045	8.2063	8.5951	7.8355	7.4868	7.5998	7.7817	8.0326	7.8970	7.6173	7.4123
15	9.9047	9.4664	8.3040	8.8207	7.8273	7.3232	7.6597	7.4747	7.8488	7.7558	7.6746	7.5151
16	9.9822	9.5556	8.3542	8.9414	8.0537	7.4563	7.7092	7.8138	8.0361	7.8611	7.7261	7.6018
17	10.0596	9.5928	8.3380	9.0604	8.1075	7.5894	7.7586	7.9697	8.1546	7.9663	7.7776	7.6245
18	10.0442	9.6085	8.3165	9.1631	8.1786	7.7225	7.8081	7.9189	8.2732	8.0715	7.8291	7.7515
19	10.0120	9.6618	8.3943	9.0817	8.1859	7.8887	7.8576	7.8680	8.3917	8.1710	7.8758	7.6871
20	9.9206	9.6637	8.4404	9.0161	8.1873	7.9643	7.8807	—	8.4249	8.2017	7.8990	7.6857
21	—	9.6748	8.4540	9.0244	8.2066	7.9529	7.8986	—	8.4581	8.2204	7.9222	7.7238
22	—	9.6859	8.4676	9.0328	8.2259	7.9415	7.9165	—	8.4912	8.2390	7.9454	7.7618
23	—	9.6970	8.4811	9.0411	8.2451	7.9301	7.9344	—	8.5244	8.2577	7.9686	7.7999
24	—	9.7081	8.4947	9.0494	8.2644	7.9187	7.9523	—	8.5576	8.2764	7.9918	7.8379
25	—	9.7192	8.5083	9.0578	8.2837	7.9073	7.9702	—	—	—	—	7.8515
26	—	—	—	—	—	—	—	—	—	—	—	7.8643
27	—	—	—	—	—	—	—	—	—	—	—	7.8771
28	—	—	—	—	—	—	—	—	—	—	—	7.8899
29	—	—	—	—	—	—	—	—	—	—	—	7.9027
30	—	—	—	—	—	—	—	—	—	—	—	7.9155

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			
					Jul.	Aug.	May	Jun.	Jul.	Aug.
1	2	3	4	5	6	7	8	9	10	11
<b>A) Terminable Under 5 years</b>										
1	6.50% 2002	9.73	10.24	6.58	..	..	..	6.60	6.39	..
2	11.15% 2002	10.57	9.97	7.53	7.48	7.19	6.51	6.87	6.20	6.01
3	11.55% 2002	10.51	9.85	7.28	7.89	7.24	6.55	6.57	7.07	7.69
4	13.82% 2002	10.41	9.79	7.36	7.53	7.17	6.39	5.99	6.11	6.04
5	5.75% 2003	12.83	11.18	7.59	8.52	..	5.75	5.75	..	..
6	6.50% 2003	12.19	10.58	8.26	..	10.96	..	..	6.91	6.05
7	11.00% 2003	11.08	..	8.30	8.30	..	..	..	..	..
8	11.10% 2003	10.65	10.05	7.45	7.62	7.32	6.68	6.68	6.12	5.97
9	11.75% 2003	10.66	10.20	7.97	..	7.32	..	6.91	..	..
10	11.78% 2003	10.73	10.44	7.38	8.30	8.31	..	6.89	..	6.07
11	11.83% 2003	10.61	10.04	7.66	7.53	7.39	..	6.64	6.59	6.13
12	6.50% 2004	9.91	10.30	7.72	..	8.52	..	..	7.80	6.33
13	9.50% 2004	11.72	10.07	7.18	..	..	7.02	6.91	..	6.46
14	11.00% 2004	..	..	..	..	..	..	..	..	6.28
15	11.30% 2004	12.09	10.08	7.39	..	7.46	..	6.88	..	..
16	11.50% 2004	10.84	10.08	7.99	7.77	7.08	6.74	6.92	6.45	6.16
17	11.57% 2004	11.26	9.47	7.04	..	..	..	..	..	..
18	11.75% 2004	10.84	10.14	8.06	7.77	7.61	7.23	7.00	6.57	6.25
19	11.95% 2004	10.81	10.23	8.15	7.87	7.60	7.12	7.13	6.46	6.25
20	11.98% 2004	10.83	10.22	7.88	7.84	7.54	7.18	6.96	6.47	6.25
21	12.35% 2004	11.37	9.77	6.67	..	..	..	7.09	..	..
22	12.50% 2004	10.77	10.15	7.53	7.74	7.38	6.81	6.84	6.37	6.16
23	12.59% 2004	10.77	10.11	7.71	7.83	7.56	7.04	7.05	6.47	6.24
24	6.50% 2005	8.95	11.27	6.55	..	..	6.84	..	7.35	..
25	8.25% 2005	11.83	10.53	7.37	..	7.97	..	..	..	..
26	9.90% 2005	—	10.21	7.87	7.96	7.59	6.49	7.11	6.52	6.31
27	10.20% 2005	—	10.15	8.03	7.92	7.62	6.98	6.90	6.60	6.30
28	10.50% 2005	11.05	10.45	8.50	9.43	8.27	..	..	..	..
29	11.19% 2005	10.99	10.25	7.82	7.90	7.59	7.34	7.39	6.65	6.49
30	11.25% 2005	11.00	10.34	7.83	7.85	7.84	..	..	..	..
31	13.75% 2005	11.05	10.95	6.79	..	..	..	7.24	..	..
32	14.00% 2005	11.18	10.72	8.38	8.60	8.35	7.51	7.25	6.97	6.40
33	14.00% 2005 (Inst)	10.85	10.47	8.59	8.53	8.15	7.39	7.35	7.14	6.64
34	6.75% 2006	12.95	11.58	8.86	9.79	..	..	..	7.48	..
35	7.01% 2006	—	—	6.93	..	..	..	..	..	..
36	11.00% 2006	—	10.55	7.92	8.07	7.77	7.47	9.01	7.57	7.54
37	11.25% 2006	10.37	..	..	..	..	..	..	..	..
38	11.50% 2006	11.14	10.27	8.13	10.15	8.40	..	..	6.66	..
39	11.68% 2006	11.04	10.42	7.86	8.07	7.75	6.90	7.09	6.63	6.36
40	11.75% 2006	11.07	10.41	8.06	8.12	7.81	7.07	7.17	6.61	6.36
41	13.85% 2006	11.50	10.90	8.38	..	13.85	..	..	7.92	6.58
42	13.85% 2006 (Inst)	11.79	10.56	8.73	8.59	..	..	7.83	7.00	..
43	14.00% 2006	11.43	10.72	8.71	8.59	8.13	..	..	..	..
<b>B) Between 5 and 10 years</b>										
44	6.75% 2007	8.38	11.41	7.81	..	10.19	..	..	7.33	..
45	11.50% 2007	11.22	10.42	8.30	8.77	8.47	..	7.65	..	..
46	11.90% 2007	11.20	10.41	8.24	8.38	8.09	9.27	11.90	6.80	6.51
47	12.50% 2007	11.42	10.84	8.91	8.92	..	..	..	7.05	6.78
48	13.05% 2007	11.25	10.62	8.37	8.83	8.59	7.81	7.20	6.97	6.66
49	13.65% 2007	11.86	10.72	8.26	..	8.47	..	8.85	..	..
50	9.50% 2008	11.38	10.26	8.62	8.90	8.70	7.69	..	7.37	6.91
51	10.80% 2008	11.52	10.71	8.47	8.89	8.77	..	..	7.22	..
52	11.40% 2008	—	10.74	8.26	8.65	8.43	7.45	7.40	6.97	6.73
53	11.50% 2008	11.30	10.57	8.96	9.24	8.76	..	7.68	7.22	..
54	12.00% 2008	11.29	10.60	8.70	9.11	8.89	7.46	7.72	7.13	6.85
55	12.10% 2008	11.42	10.84	8.71	9.27	8.84	..	..	..	6.91
56	12.15% 2008	12.20	10.55	9.06	..	..	..	..	7.09	6.86

## 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			
					Jul.	Aug.	May	Jun.	Jul.	Aug.
1	2	3	4	5	6	7	8	9	10	11
57	12.22% 2008	11.56	10.67	9.43	..	..	..	..	..	..
58	12.25% 2008	11.32	10.59	9.07	9.62	9.09	7.45	7.70	7.39	6.91
59	6.65% 2009	—	—	—	—	—	7.55	7.52	7.12	6.87
60	6.99% 2009	—	—	6.99	..	..	..	..	..	..
61	7.00% 2009	10.53	10.57	7.72	9.21	9.34	6.92	..	7.35	7.12
62	11.50% 2009	11.45	10.93	8.95	9.89	9.34	7.69	7.75	7.61	7.45
63	11.99% 2009	11.39	10.76	8.77	9.19	9.00	7.72	7.72	7.29	6.94
64	7.50% 2010	11.68	10.56	7.86	9.26	9.06	7.45	7.93	7.48	7.09
65	7.55% 2010	—	—	—	—	—	7.73	7.49	7.18	6.97
66	8.75% 2010	11.64	10.68	7.87	9.03	8.99	..	..	8.75	7.22
67	11.30% 2010	—	10.85	8.77	9.22	9.07	8.06	7.95	7.41	7.15
68	11.50% 2010	11.43	10.93	9.25	9.45	9.42	..	..	..	..
69	12.25% 2010	12.11	10.76	9.27	9.67	9.56	7.59	8.00	7.53	7.16
70	12.29% 2010	11.47	10.80	9.30	9.67	9.57	8.02	7.98	7.48	7.20
71	8.00% 2011	10.92	10.59	7.82	..	9.24	7.56	7.90	7.84	7.54
72	9.39% 2011	—	—	8.44	9.27	9.21	7.70	7.78	7.42	7.19
73	10.95% 2011	—	10.90	8.90	9.37	9.27	8.12	7.85	7.53	7.29
74	11.50% 2011	11.53	11.00	8.79	9.36	9.19	7.56	7.60	7.36	7.15
75	12.00% 2011	11.57	10.98	9.81	9.69	9.59	..	..	..	7.42
76	12.32% 2011	11.51	10.96	9.22	9.82	9.67	8.03	8.05	7.61	7.30
C)	<b>Between 10 and 15 years</b>									
77	6.72% 2007/1 2@	—	—	—	—	—	—	—	6.72	6.65
78	6.85% 2012	—	—	—	—	—	7.56	7.74	7.34	7.10
79	7.40% 2012	—	—	—	—	—	7.73	7.64	7.36	7.19
80	9.40% 2012	—	—	8.24	..	..	7.63	7.80	7.47	7.25
81	10.25% 2012	11.71	10.50	9.22	9.63	9.59	..	..	7.97	7.33
82	11.03% 2012	—	10.98	8.92	9.54	9.40	7.82	7.83	7.51	7.28
83	9.00% 2013	11.94	10.73	8.66	9.19	9.09	8.42	8.13	8.06	7.51
84	9.81% 2013	—	—	8.73	9.46	9.45	7.87	7.83	7.49	7.29
85	12.40% 2013	11.70	11.08	9.78	10.00	9.97	7.95	..	..	7.73
86	7.37% 2014	—	—	—	—	—	—	—	—	7.30
87	10.00% 2014	10.66	10.52	8.96	9.65	9.69	7.89	8.20	8.94	7.93
88	10.50% 2014	12.03	10.77	9.27	9.79	9.86	8.02	7.98	7.95	7.62
89	11.83% 2014	11.23	11.04	9.39	9.93	9.88	8.55	8.35	7.99	7.66
90	9.85% 2015	—	—	8.19	..	..	8.06	8.05	7.66	7.43
91	10.47% 2015	—	10.38	9.23	9.78	9.75	8.43	8.24	7.81	7.54
92	10.79% 2015	—	10.77	9.62	9.91	9.94	..	..	8.02	..
93	11.43% 2015	—	11.06	9.34	9.89	9.84	8.31	8.34	7.89	7.59
94	11.50% 2015	11.87	11.07	9.60	10.08	9.94	8.25	8.37	7.98	7.72
95	10.71% 2016	—	—	9.13	9.84	9.82	8.31	8.28	7.80	7.54
96	12.30% 2016	11.64	10.96	9.86	10.10	10.05	8.29	8.55	..	8.06
D)	<b>Over 15 years</b>									
97	7.46% 2017	—	—	—	—	—	—	—	—	7.42
98	7.49% 2017	—	—	—	—	—	7.91	7.82	7.58	7.44
99	8.07% 2017	—	—	7.55	..	..	8.08	7.97	7.70	7.49
100	10.45% 2018	—	—	9.35	9.81	9.88	8.48	8.47	7.99	7.71
101	12.60% 2018	11.88	11.22	9.95	10.20	10.16	8.17	8.76	8.58	7.67
102	10.03% 2019	—	—	9.02	..	9.88	7.99	..	8.08	7.75
103	10.70% 2020	—	11.02	9.48	9.99	10.01	8.22	8.54	8.11	7.82
104	11.60% 2020	—	—	9.81	9.51	10.03	8.43	8.38	8.12	7.73
105	10.25% 2021	—	—	9.22	9.95	9.98	8.37	8.42	8.01	7.76
106	8.35% 2022	—	—	—	—	—	8.36	8.30	8.02	7.77
107	10.18% 2026	—	—	8.91	..	..	8.35	8.55	8.13	7.90
108	7.95% 2032	—	—	—	—	—	—	—	—	7.93

@ : Government of India Securities issued with call and put options exercisable on or after 5 years from the date of issue.

\* : 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	
								Feb.	Mar.
1	2	3	4	5	6	7	8	9	10
	<b>General Index</b>	<b>100.00</b>	<b>139.5</b>	<b>145.2</b>	<b>154.9</b>	<b>162.5</b>	<b>167.0</b>	<b>166.0</b>	<b>177.1</b>
Division 1	Mining and quarrying	10.47	126.4	125.4	126.7	130.3	131.9	127.9	143.2
Division 2-3	Manufacturing	79.36	142.5	148.8	159.4	167.9	172.7	173.8	184.9
Division 4	Electricity	10.17	130.0	138.4	148.5	154.4	159.2	147.2	164.5
20-21	Food products	9.08	133.8	134.7	140.3	154.5	152.0	231.3	201.8
22	Beverages, tobacco and related products	2.38	158.1	178.5	192.1	200.4	224.8	194.5	193.1
23	Cotton textiles	5.52	125.6	115.9	123.7	127.3	124.5	118.2	127.6
24	Wool, silk and man-made fibre textiles	2.26	172.0	176.8	197.8	209.3	218.5	198.8	221.3
25	Jute and other vegetable fibre textiles (except cotton)	0.59	114.3	106.0	105.0	105.8	99.6	105.8	108.6
26	Textile products (including wearing apparel)	2.54	158.7	153.1	156.1	162.4	166.3	160.6	164.2
27	Wood and wood products, furniture and fixtures	2.70	128.5	121.0	101.4	104.3	92.8	103.3	103.9
28	Paper and paper products and printing, publishing and allied industries	2.65	146.4	169.8	180.5	164.0	169.0	162.0	169.0
29	Leather and leather & fur products	1.14	110.2	119.1	135.5	150.0	158.0	159.5	152.2
30	Basic chemicals and chemical products (except products of petroleum and coal)	14.00	140.4	149.7	164.6	176.6	185.0	165.4	184.0
31	Rubber, plastic, petroleum and coal products	5.73	124.6	138.7	137.2	153.4	170.4	156.7	180.8
32	Non-metallic mineral products	4.40	163.9	177.5	220.8	218.2	220.7	223.5	256.0
33	Basic metal and alloy industries	7.45	143.5	139.9	146.9	149.6	156.0	145.1	156.7
34	Metal products and parts, except machinery and equipment	2.81	119.2	139.5	137.8	158.5	142.6	146.9	157.4
35-36	Machinery and equipment other than transport equipment	9.57	152.7	155.0	182.5	195.8	198.3	196.8	215.0
37	Transport equipment and parts	3.98	152.9	183.6	194.1	190.3	203.3	193.9	220.4
38	Other manufacturing industries	2.56	168.0	169.7	142.5	159.1	173.2	163.3	199.7

See 'Notes on Tables'.

## No. 29 : GROUP - WISE INDEX NUMBERS OF INDUSTRIAL PRODUCTION (Concl.)

(Base : 1993-94 = 100)

Industry Group	Industry	2001-02 (P)					2002-03 (P)		
		Apr.	May	Jun.	Feb.	Mar.	Apr.	May	Jun.
1	2	11	12	13	14	15	16	17	18
	<b>General Index</b>	<b>160.4</b>	<b>162.5</b>	<b>159.0</b>	<b>170.3</b>	<b>184.2</b>	<b>166.8</b>	<b>168.9</b>	<b>165.4</b>
Division 1	Mining and quarrying	123.1	125.8	120.2	130.6	147.8	129.8	136.2	131.1
Division 2-3	Manufacturing	166.2	167.6	165.2	178.9	190.5	172.4	173.7	171.1
Division 4	Electricity	153.3	160.3	150.8	151.4	173.0	161.2	163.9	156.1
20-21	Food products	156.4	124.9	122.6	212.4	193.5	158.0	130.5	124.8
22	Beverages, tobacco and related products	212.0	217.9	219.4	227.5	236.4	246.8	252.9	254.0
23	Cotton textiles	125.0	127.9	125.4	120.7	121.5	121.2	122.4	119.9
24	Wool, silk and man-made fibre textiles	209.3	205.7	244.9	190.3	250.9	223.0	228.2	203.2
25	Jute and other vegetable fibre textiles (except cotton)	106.2	85.6	83.1	95.4	98.6	95.9	87.0	91.8
26	Textile products (including wearing apparel)	168.2	169.5	151.4	153.5	191.6	196.1	182.7	187.4
27	Wood and wood products, furniture and fixtures	89.9	91.8	94.1	90.2	90.3	90.6	90.6	90.7
28	Paper and paper products and printing, publishing and allied industries	167.3	162.4	166.3	181.8	177.7	169.6	172.2	165.5
29	Leather and leather & fur products	153.8	160.3	170.7	136.3	138.3	152.1	156.8	165.0
30	Basic chemicals and chemical products (except products of petroleum and coal)	170.3	178.0	178.7	187.2	193.7	184.0	191.8	192.6
31	Rubber, plastic, petroleum and coal products	159.0	168.5	172.4	166.0	178.7	151.4	177.2	176.4
32	Non-metallic mineral products	225.5	237.3	222.8	217.5	243.1	235.4	228.6	232.3
33	Basic metal and alloy industries	151.0	154.5	150.3	155.3	167.7	153.5	160.3	161.8
34	Metal products and parts, except machinery and equipment	146.3	146.3	149.7	142.3	146.6	150.8	148.5	142.0
35-36	Machinery and equipment other than transport equipment	181.9	194.6	182.3	196.4	231.7	192.0	194.3	184.0
37	Transport equipment and parts	190.0	194.4	186.5	217.0	246.3	197.2	210.0	205.9
38	Other manufacturing industries	167.0	169.2	161.1	185.9	186.8	155.0	156.6	158.1

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
<b>Weight</b>	<b>35.57</b>	<b>9.26</b>	<b>26.51</b>	<b>28.66</b>	<b>5.36</b>	<b>23.30</b>
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	148.5	166.2	177.4	165.2	227.6	150.8
2001-02 (P)	152.5	160.6	180.1	175.1	253.7	157.0
<b><u>2000-01</u></b>						
February 2001	143.1	165.1	173.6	188.4	236.9	177.2
March 2001	158.1	192.2	190.6	187.5	257.2	171.4
<b><u>2001-02 (P)</u></b>						
April 2001	145.3	157.0	176.4	165.2	224.9	151.5
May 2001	149.9	155.3	183.9	160.5	245.8	140.8
June 2001	145.7	145.7	179.2	161.3	238.2	143.6
February 2002	148.4	166.9	176.8	194.9	251.9	181.8
March 2002	164.6	201.2	185.1	202.2	276.7	185.1
<b><u>2002-03 (P)</u></b>						
April 2002	151.3	154.8	178.6	179.0	238.3	165.3
May 2002	157.9	157.0	183.5	172.5	246.4	155.5
June 2002	154.2	153.5	183.0	166.9	227.6	152.9

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 - July)		2002-03 (April - July)	
	No. of Issues	Amount	No. of Issues	Amount	No. of Issues	Amount	No. of Issues	Amount
1	2	3	4	5	6	7	8	9
1) Equity Shares (a+b)	128 (52)	2,607.6 (1,227.3)	6 (3)	860.4 (654.3)	1 (1)	10.0 (5.0)	2 (2)	395.6 (336.6)
a) Prospectus	111 (48)	2,312.4 (1,182.0)	4 (2)	852.7 (653.7)	1 (1)	10.0 (5.0)	1 (1)	178.1 (176.4)
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
<i>of which:</i>								
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	2	476.9	—	—
a) Prospectus	7	2,050.0	9	4,058.0	2	476.9	—	—
b) Rights	—	—	—	—	—	—	—	—
5) Total (1+2+3+4)	139	4,890.0	19	5,692.4	3	486.9	3	613.1
a) Prospectus	118	4,362.4	14	4,980.2	3	486.9	1	178.1
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
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	1618.5	1065.90	1097.05	1039.75
July 2002	3214.87	3358.58	2987.65	1623.07	1690.49	1504.05	1034.70	1082.05	958.90
August 2002	3053.16	3181.23	2950.09	1536.74	1580.55	1493.59	977.60	1010.60	953.55

\* : 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
<b><u>2001-02</u></b>	
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
<b><u>2002-03</u></b>	
April 2002	667.46
May 2002	863.15
June 2002	756.44
July 2002	696.35
August 2002	352.28
<b><u>Weekended</u></b>	
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
July 6, 2002	145.39
July 13, 2002	240.76
July 20, 2002	202.92
July 27, 2002	96.59
August 3, 2002	36.30
August 10, 2002	133.74
August 17, 2002	5.78
August 24, 2002	73.42
August 31, 2002	113.74

\*: 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-July		April-March	
	2001-02	2002-03	2000-01	2001-02
1	2	3	4	5
<b>Sanctions</b>				
<b>All-India Development Banks</b>	<b>9,114.4</b>	<b>2,004.3</b>	<b>96,533.4</b>	<b>62,768.2</b>
1. IDBI	7,482.7	417.1	26,414.4	15,583.3
2. IFCI	90.2	236.2	1,766.5	777.6
3. ICICI \$	—	—	55,815.2	36,229.1
4. SIDBI	929.4	892.5	10,435.0	8,856.3
5. IIBI	612.1	458.5	2,102.3	1,321.9
<b>Specialised Financial Institutions</b>	<b>47.3</b>	<b>61.0</b>	<b>339.1</b>	<b>872.4</b>
6. IVCF	10.0	—	3.6	3.0
7. ICICI VENTURE	18.6	56.0	229.9	774.0
8. TFCI	18.7	5.0	105.6	95.4
<b>Investment Institutions</b>	<b>3,397.6</b>	<b>2,148.2</b>	<b>18,684.1</b>	<b>9,237.7</b>
9. LIC	2,283.7	1,725.4	10,867.2	6,741.5
10. GIC #	606.1	265.4	1,046.8	1,505.2
11. UTI	507.8	157.4	6,770.1	991.0
<b>Total</b>	<b>12,559.3</b>	<b>4,213.5</b>	<b>1,15,556.6</b>	<b>72,878.3</b>
<b>Disbursements</b>				
<b>All-India Development Banks</b>	<b>6,276.3</b>	<b>2,154.0</b>	<b>58,673.9</b>	<b>44,466.9</b>
1. IDBI	4,708.2	951.0	16,984.0	10,710.4
2. IFCI	287.6	253.4	2,156.8	1,074.4
3. ICICI \$	—	—	31,664.6	25,831.0
4. SIDBI	886.0	582.7	6,158.7	5,783.1
5. IIBI	394.5	366.9	1,709.8	1,068.0
<b>Specialised Financial Institutions</b>	<b>51.5</b>	<b>54.0</b>	<b>253.5</b>	<b>868.9</b>
6. IVCF	8.5	—	3.3	4.1
7. ICICI VENTURE	32.2	37.7	189.6	778.3
8. TFCI	10.8	16.3	60.6	86.5
<b>Investment Institutions</b>	<b>3,896.6</b>	<b>4,145.5</b>	<b>12,792.8</b>	<b>11,649.3</b>
9. LIC	2,760.3	3,513.7	7,095.0	8,914.2
10. GIC #	604.6	416.1	1,097.9	1,465.5
11. UTI	531.7	215.7	4,599.9	1,269.6
<b>Total</b>	<b>10,224.4</b>	<b>6,353.5</b>	<b>71,720.2</b>	<b>56,985.1</b>

# : 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. Monthly data are not adjusted for inter-institutional flows.

Source : IDBI for column 2 &amp; 3 and respective Financial Institutions for column 4 &amp; 5 (Except GIC for which the source is 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
<b><u>Week Ended</u></b>				
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					
					Jul.	Feb.	Mar.	Apr.	May	Jun.	Jul.
1	2	3	4	5	6	7	8	9	10	11	12
<b>All India (2)</b>	<b>4.93</b>	<b>193</b>	<b>444</b>	<b>463</b>	<b>463</b>	<b>466</b>	<b>468</b>	<b>469</b>	<b>472</b>	<b>476</b>	<b>481</b>
Ahmedabad	4.78	196	444	465	471	464	470	474	472	479	482
Alwaye	5.19	176	446	462	466	468	461	463	471	479	489
Asansol	4.77	189	412	442	429	443	449	452	451	452	459
Bangalore	5.66	183	429	442	442	445	445	445	445	450	455
Bhavnagar	4.99	198	469	485	498	475	481	489	494	498	508
Bhopal	5.46	196	457	498	502	501	503	503	504	512	512
Chandigarh	..	189	465	497	492	513	505	505	505	509	514
Chennai	5.05	189	478	494	492	503	502	501	508	512	515
Coimbatore	5.35	178	435	446	440	451	455	465	471	480	477
Delhi	4.97	201	518	534	536	529	537	539	545	555	561
Faridabad	..	187	446	473	483	464	468	472	475	480	487
Guwahati	..	195	461	475	477	472	469	475	477	478	481
Howrah	4.12	212	504	527	517	528	535	536	541	542	545
Hyderabad	5.23	182	424	447	441	459	462	462	466	469	468
Jaipur	5.17	190	407	430	431	434	436	438	433	435	441
Jamshedpur	4.68	187	408	421	423	417	420	420	421	425	439
Kolkata	4.74	203	461	507	502	514	522	524	528	528	537
Ludhiana	..	193	401	418	419	416	421	421	422	431	435
Madurai	5.27	192	443	448	440	451	443	445	454	458	457
Monghyr-Jamalpur	5.29	189	413	420	407	428	425	423	421	420	422
Mumbai	5.12	201	512	536	535	550	553	554	555	558	560
Mundakayam	4.67	184	452	453	453	454	454	454	457	464	476
Nagpur	4.99	201	469	487	490	489	491	491	495	499	493
Pondicherry	..	204	481	485	484	493	494	507	502	505	516
Rourkela	3.59	179	408	407	402	404	406	411	415	416	418
Saharanpur	5.06	195	405	427	426	432	434	434	433	434	436
Solapur	5.03	197	466	477	483	479	476	477	485	484	486
Srinagar	5.47	184	485	531	503	540	551	546	546	542	547

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						
				Aug.	Feb.	Mar.	Apr.	May	Jun.	Jul.	Aug.
1	2	3	4	5	6	7	8	9	10	11	12
<b>All India (1)</b>	<b>161</b>	<b>371</b>	<b>390</b>	<b>393</b>	<b>392</b>	<b>395</b>	<b>396</b>	<b>398</b>	<b>402</b>	<b>406</b>	<b>407</b>
Mumbai	154	375	395	396	396	403	402	405	406	408	407
Delhi	156	381	398	402	399	400	399	401	405	411	413
Kolkata	164	344	355	357	352	354	356	358	363	366	367
Chennai	168	420	456	454	472	474	475	478	482	487	486
Hyderabad	164	383	410	413	411	413	417	420	425	427	426
Bangalore	161	389	412	414	416	416	416	419	421	421	422
Lucknow	158	342	364	368	362	367	370	373	374	386	388
Ahmedabad	153	337	350	356	348	350	352	355	362	362	365
Jaipur	165	371	388	391	390	391	395	394	401	404	409
Patna	167	344	359	362	355	353	351	354	357	363	370
Srinagar	150	393	403	405	397	396	398	400	399	400	399
Thiruvananthapuram	152	362	384	384	392	393	395	400	402	406	408
Cuttack	154	365	379	385	373	376	378	379	386	393	389
Bhopal	166	361	375	374	380	382	384	380	383	389	387
Chandigarh	176	445	464	467	469	468	467	466	472	478	481
Shillong	179	382	406	406	410	409	409	413	413	422	423
Shimla	163	377	394	398	394	397	399	400	406	408	412
Jammu	161	373	395	403	391	395	397	398	403	407	410
Amritsar	152	317	330	334	330	332	335	337	341	342	346
Kozhikode	150	367	373	371	376	377	375	376	378	380	383
Kanpur	165	338	357	360	358	359	360	364	372	374	381
Indore	170	363	383	383	386	392	394	393	399	401	401
Pune	162	384	404	406	404	405	409	413	419	421	421
Jabalpur	164	342	358	362	359	360	358	358	362	369	372
Jodhpur	168	361	379	389	376	385	388	386	388	391	394

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)	2000-01	2001-02	2001	2002					
					Jul.	Feb.	Mar.	Apr.	May	Jun.	Jul.
1	2	3	4	5	6	7	8	9	10	11	12
<b>All India</b>	<b>830</b>	<b>5.89</b>	<b>304</b>	<b>311</b>	<b>309</b>	<b>308</b>	<b>309</b>	<b>309</b>	<b>311</b>	<b>314</b>	<b>316</b>
Andhra Pradesh	657	4.84	317	328	320	325	326	329	331	334	335
Assam	854	(3)	323	320	321	317	319	319	320	322	323
Bihar	858	6.22	282	290	283	290	291	292	288	290	293
Gujarat	742	5.34	314	320	328	313	316	319	321	325	329
Haryana		(5)	313	322	320	321	320	320	322	323	328
Himachal Pradesh		(5)	292	298	295	299	296	295	300	301	298
Jammu & Kashmir	843	5.98	326	331	333	330	330	331	338	333	334
Karnataka	807	5.81	302	309	304	308	309	309	314	314	315
Kerala	939	6.56	321	321	325	322	321	321	321	325	328
Madhya Pradesh	862	6.04	310	310	313	304	305	307	311	314	317
Maharashtra	801	5.85	303	306	304	303	303	303	308	314	315
Manipur		(5)	317	304	311	299	302	299	297	298	295
Meghalaya		(5)	346	351	346	350	354	354	348	344	341
Orissa	830	6.05	305	300	308	286	287	290	293	295	297
Punjab	930	(4)	316	326	325	322	320	325	325	328	332
Rajasthan	885	6.15	311	309	311	308	310	311	313	318	320
Tamil Nadu	784	5.67	299	311	304	313	311	313	316	319	320
Tripura		(5)	324	322	317	315	319	327	321	323	327
Uttar Pradesh	960	6.60	301	312	312	312	312	308	309	315	320
West Bengal	842	5.73	292	303	302	299	301	299	297	299	300

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)	2000-01	2001-02	2001	2002						
				Jul.	Jan.	Feb.	Mar.	Apr.	May	Jun.	Jul.
1	2	3	4	5	6	7	8	9	10	11	12
<b>All India</b>	<b>240</b>	<b>306</b>	<b>313</b>	<b>311</b>	<b>311</b>	<b>311</b>	<b>311</b>	<b>312</b>	<b>313</b>	<b>317</b>	<b>319</b>
Andhra Pradesh	244	318	328	321	325	325	327	330	332	335	335
Assam	243	321	320	321	319	317	319	320	320	322	323
Bihar	223	284	292	285	292	292	292	294	290	293	295
Gujarat	241	315	322	330	313	315	317	320	323	326	331
Haryana	237	314	323	321	321	322	321	321	323	325	330
Himachal Pradesh	221	295	304	301	301	304	302	302	306	308	305
Jammu & Kashmir	225	319	324	326	321	323	324	325	331	326	326
Karnataka	250	304	311	306	309	309	311	311	315	315	316
Kerala	260	324	324	329	322	325	324	323	324	328	331
Madhya Pradesh	239	313	314	316	309	308	310	312	315	318	322
Maharashtra	247	303	307	305	305	304	304	304	309	314	316
Manipur	245	317	304	312	300	300	303	299	297	298	296
Meghalaya	250	343	348	344	348	347	350	350	345	341	338
Orissa	236	305	300	308	294	286	287	290	293	295	297
Punjab	247	320	330	329	327	327	326	330	330	332	336
Rajasthan	239	312	311	312	308	310	312	313	315	319	320
Tamil Nadu	244	299	311	305	314	313	312	313	316	319	320
Tripura	219	318	316	311	307	309	313	321	315	317	321
Uttar Pradesh	231	303	316	315	313	315	316	312	312	319	324
West Bengal	232	293	305	303	303	301	303	302	300	302	303

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)			May	Jun.	Feb.	Mar.	Apr.	May	Jun.
1	2	3	4	5	6	7	8	9	10	11	12
<b>ALL COMMODITIES</b>	<b>100.000</b>	<b>112.6</b>	<b>155.7</b>	<b>161.3</b>	<b>160.3</b>	<b>160.8</b>	<b>160.8</b>	<b>161.9</b>	<b>162.3</b>	<b>162.8</b>	<b>164.7</b>
<b>I. Primary Articles</b>	<b>22.025</b>	<b>115.8</b>	<b>162.5</b>	<b>168.4</b>	<b>167.1</b>	<b>169.7</b>	<b>166.7</b>	<b>167.3</b>	<b>169.0</b>	<b>168.9</b>	<b>171.9</b>
<b>(A) Food Articles</b>	<b>15.402</b>	<b>112.8</b>	<b>170.5</b>	<b>176.1</b>	<b>174.5</b>	<b>176.3</b>	<b>175.0</b>	<b>175.8</b>	<b>177.4</b>	<b>177.1</b>	<b>179.5</b>
a. Foodgrains (Cereals+Pulses)	5.009	114.7	173.8	172.4	173.0	175.7	169.7	170.7	170.1	169.9	170.7
a1. Cereals	4.406	113.6	173.0	170.1	171.3	173.3	168.4	169.8	168.9	168.6	169.1
a2. Pulses	0.603	122.2	179.6	189.2	185.8	193.1	179.4	177.9	178.4	180.0	182.2
b. Fruits & Vegetables	2.917	108.0	160.0	188.9	179.9	185.3	178.1	181.8	190.1	184.0	198.5
b1. Vegetables	1.459	110.4	139.4	171.7	158.0	178.3	128.0	136.9	157.2	154.3	176.9
b2. Fruits	1.458	105.7	180.7	206.1	201.9	192.2	228.3	226.7	223.0	213.8	220.2
c. Milk	4.367	110.3	163.2	166.2	166.1	164.1	167.3	168.7	171.2	170.7	169.2
d. Eggs, meat & fish	2.208	116.1	186.0	190.6	190.4	190.2	202.1	199.8	195.0	198.8	197.8
e. Condiments & spices	0.662	126.2	202.5	188.1	182.4	190.8	192.1	186.4	186.4	195.0	193.3
f. Other food articles	0.239	111.6	127.9	112.1	128.0	131.9	90.6	88.3	102.2	109.6	115.8
<b>(B) Non-Food Articles</b>	<b>6.138</b>	<b>124.2</b>	<b>146.5</b>	<b>152.9</b>	<b>152.4</b>	<b>157.4</b>	<b>149.5</b>	<b>149.9</b>	<b>151.8</b>	<b>152.7</b>	<b>156.9</b>
a. Fibres	1.523	150.0	156.7	151.4	161.6	168.5	133.2	129.3	130.9	130.8	134.4
b. Oilseeds	2.666	118.5	129.3	137.6	134.1	141.3	135.8	138.5	142.9	145.4	152.0
c. Other non-food articles	1.949	112.0	162.1	175.0	170.3	170.7	181.1	181.6	180.4	179.6	181.3
<b>(C) Minerals</b>	<b>0.485</b>	<b>104.9</b>	<b>113.5</b>	<b>119.3</b>	<b>117.4</b>	<b>117.5</b>	<b>120.9</b>	<b>120.0</b>	<b>118.5</b>	<b>117.1</b>	<b>118.8</b>
a. Metallic minerals	0.297	103.8	118.1	122.7	122.6	122.6	122.6	121.9	121.9	121.9	121.9
b. Other minerals	0.188	106.7	106.3	114.1	109.3	109.4	118.3	116.9	113.2	109.4	113.9
<b>II. FUEL, POWER, LIGHT &amp; LUBRICANTS</b>	<b>14.226</b>	<b>108.9</b>	<b>208.1</b>	<b>226.7</b>	<b>222.6</b>	<b>222.5</b>	<b>227.3</b>	<b>233.0</b>	<b>230.4</b>	<b>230.4</b>	<b>233.8</b>
a. Coal mining	1.753	105.1	161.1	181.7	183.7	182.5	181.1	181.1	181.1	181.1	181.1
b. Minerals oils	6.990	106.1	226.2	239.5	239.6	239.6	234.4	245.9	242.6	242.6	249.5
c. Electricity	5.484	113.6	200.0	224.8	213.4	213.4	233.0	233.0	230.5	230.5	230.5
<b>III MANUFACTURED PRODUCTS</b>	<b>63.749</b>	<b>112.3</b>	<b>141.7</b>	<b>144.3</b>	<b>144.1</b>	<b>144.0</b>	<b>143.9</b>	<b>144.1</b>	<b>144.9</b>	<b>145.5</b>	<b>146.8</b>
<b>(A) Food Products</b>	<b>11.538</b>	<b>114.1</b>	<b>145.7</b>	<b>145.4</b>	<b>143.5</b>	<b>144.0</b>	<b>146.7</b>	<b>145.2</b>	<b>147.9</b>	<b>149.1</b>	<b>152.6</b>
a. Dairy products	0.687	117.0	181.9	187.1	186.7	186.9	184.9	184.6	183.8	184.2	185.7
b. Canning, preserving & processing of fish	0.047	100.0	153.7	153.8	153.8	153.8	153.8	153.8	207.4	225.2	225.2

See 'Notes on Tables'.

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

Average of months/ Average of weeks ended Saturday	Weight	1994-95	2000-01	2001-02	2001		2002				
		(April-March)			May	Jun.	Feb.	Mar.	Apr.	May	Jun.
1	2	3	4	5	6	7	8	9	10	11	12
c. Grain mill products	1.033	103.7	152.6	150.0	143.1	142.6	154.9	153.2	149.7	148.9	153.6
d. Bakery products	0.441	107.7	171.5	174.1	169.3	170.5	181.0	181.0	181.0	181.0	181.0
e. Sugar, khandsari & gur	3.929	119.1	153.2	146.1	147.7	147.3	143.3	144.0	142.5	142.1	140.6
f. Manufacture of common salts	0.021	104.8	187.5	175.1	187.3	174.8	193.9	172.5	173.9	173.6	165.1
g. Cocoa, chocolate, sugar & confectionery	0.087	118.3	154.7	164.1	164.7	163.6	164.6	164.6	166.7	166.7	166.7
h. Edible oils	2.775	110.9	103.3	112.9	104.5	106.4	119.0	118.5	120.9	122.7	131.1
i. Oil cakes	1.416	121.6	141.2	146.4	140.4	142.2	149.9	157.6	182.8	189.7	200.8
j. Tea & coffee processing	0.967	104.4	189.1	177.2	189.6	189.8	173.9	146.2	142.9	142.9	144.9
k. Other food products n.e.c.	0.154	111.6	185.6	184.5	187.1	185.9	184.4	183.8	183.8	183.8	184.4
<b>(B) Beverages, Tobacco &amp; Tobacco Products</b>	<b>1.339</b>	<b>118.3</b>	<b>179.8</b>	<b>193.8</b>	<b>192.3</b>	<b>192.5</b>	<b>197.8</b>	<b>202.0</b>	<b>203.2</b>	<b>203.7</b>	<b>204.1</b>
a. Wine Industries	0.269	150.2	165.5	174.5	170.2	170.2	191.6	191.8	191.8	191.8	192.0
b. Malt liquor	0.043	109.1	182.8	179.6	184.6	184.3	165.5	165.5	172.1	178.6	178.6
c. Soft drinks & carbonated water	0.053	109.1	177.9	180.7	178.9	181.6	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	199.6	199.6	201.8	207.6	209.0	209.3	209.9
<b>(C) Textiles</b>	<b>9.800</b>	<b>118.2</b>	<b>119.9</b>	<b>119.3</b>	<b>121.1</b>	<b>121.0</b>	<b>116.3</b>	<b>115.5</b>	<b>116.4</b>	<b>117.7</b>	<b>119.9</b>
a. Cotton textiles	4.215	132.7	151.0	150.2	153.1	153.4	145.1	143.4	143.4	144.8	145.9
a1. Cotton yarn	3.312	136.2	149.5	147.8	152.0	152.2	140.6	138.4	138.6	140.4	141.8
a2. Cotton cloth (Mills)	0.903	119.9	156.4	159.0	157.4	157.6	161.6	161.7	161.3	161.2	161.0
b. Man made textiles	4.719	105.9	86.6	84.8	86.5	85.6	82.3	82.6	84.8	86.7	90.1
b1. Man made fibre	4.406	105.6	83.7	81.5	83.3	82.4	78.9	79.3	81.6	83.7	87.4
b2. Man made cloth	0.313	109.9	128.4	131.1	131.7	130.8	129.9	129.4	129.4	129.3	129.1
c. Woollen textiles	0.190	132.6	141.6	148.6	149.7	148.6	147.9	148.2	147.7	149.5	155.5
d. Jute, hemp & mesta textiles	0.376	110.3	162.6	180.8	170.9	175.5	194.1	186.7	186.0	179.6	179.0
e. Other misc. textiles	0.300	109.0	138.4	133.6	137.8	137.7	130.4	129.2	126.9	126.7	126.2
<b>(D) Wood &amp; Wood Products</b>	<b>0.173</b>	<b>110.9</b>	<b>180.0</b>	<b>174.4</b>	<b>170.3</b>	<b>170.3</b>	<b>178.0</b>	<b>178.0</b>	<b>178.6</b>	<b>179.1</b>	<b>179.1</b>
<b>(E) Paper &amp; Paper Products</b>	<b>2.044</b>	<b>106.1</b>	<b>165.4</b>	<b>172.8</b>	<b>177.6</b>	<b>174.9</b>	<b>169.5</b>	<b>170.3</b>	<b>173.2</b>	<b>173.6</b>	<b>173.8</b>
a. Paper & pulp	1.229	108.7	155.3	160.5	165.3	165.5	157.6	151.1	150.3	150.3	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	2000-01	2001-02	2001		2002				
		(April-March)			May	Jun.	Feb.	Mar.	Apr.	May	Jun.
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	139.7	137.8	132.1	131.7	131.7	131.4
c. Printing & publishing of newspapers, periodicals etc.	0.578	98.5	198.5	212.6	219.4	209.4	207.9	226.6	238.7	240.4	241.0
<b>(F) Leather &amp; Leather Products</b>	<b>1.019</b>	<b>109.7</b>	<b>149.6</b>	<b>141.0</b>	<b>143.1</b>	<b>143.1</b>	<b>127.0</b>	<b>133.9</b>	<b>129.3</b>	<b>129.8</b>	<b>129.8</b>
<b>(G) Rubber &amp; Plastic Products</b>	<b>2.388</b>	<b>106.4</b>	<b>125.5</b>	<b>126.0</b>	<b>125.8</b>	<b>126.7</b>	<b>125.6</b>	<b>125.5</b>	<b>125.9</b>	<b>125.8</b>	<b>131.2</b>
a. Tyres & tubes	1.286	104.1	130.7	127.2	128.6	128.6	125.3	125.3	125.3	125.3	135.2
a1. Tyres	1.144	103.4	126.5	122.5	124.1	124.1	120.5	120.5	120.5	120.5	131.6
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	115.3	117.7	118.2	118.2	118.9	118.7	118.7
c. Other rubber & plastic products	0.165	121.0	161.0	163.7	162.5	162.5	170.5	168.9	170.5	170.5	170.5
<b>(H) Chemicals &amp; Chemical Products</b>	<b>11.931</b>	<b>116.6</b>	<b>164.4</b>	<b>169.0</b>	<b>168.1</b>	<b>167.9</b>	<b>168.9</b>	<b>171.4</b>	<b>171.8</b>	<b>172.2</b>	<b>172.3</b>
a. Basic heavy inorganic chemicals	1.446	112.2	131.2	133.7	135.6	133.9	131.0	129.7	129.4	130.4	128.9
b. Basic heavy organic chemicals	0.455	118.7	119.0	128.3	136.9	137.3	115.0	115.9	118.8	122.8	126.3
c. Fertilisers & pesticides	4.164	117.7	153.8	157.7	156.8	156.8	158.0	161.8	162.5	162.6	163.0
c1. Fertilisers	3.689	115.8	157.9	161.2	160.2	160.2	161.5	165.8	166.6	166.6	167.1
c2. Pesticides	0.475	132.5	121.7	130.4	130.5	130.5	130.6	130.5	130.5	131.2	131.4
d. Paints, varnishes & lacquers	0.496	101.3	114.0	115.8	114.2	114.2	115.2	115.2	115.2	115.2	115.2
e. Dyestuffs & indigo	0.175	108.4	108.0	106.0	106.3	106.0	105.7	105.7	105.7	105.7	105.7
f. Drugs & medicines	2.532	129.4	244.2	252.7	248.7	248.5	254.1	253.4	252.4	252.4	252.5
g. Perfumes, cosmetics, toiletries etc.	0.978	118.0	186.9	192.8	190.0	190.0	195.8	196.8	198.9	198.9	198.9
h. Turpentine, synthetic resins, plastic materials	0.746	107.6	114.3	113.0	111.9	112.7	114.9	135.3	137.5	138.5	138.1
i. Matches, explosives & other chemicals n.e.c.	0.940	98.3	123.1	127.4	127.2	127.3	127.0	128.0	128.2	128.2	128.2
<b>(I) Non-Metallic Mineral Products</b>	<b>2.516</b>	<b>110.9</b>	<b>133.9</b>	<b>144.0</b>	<b>145.6</b>	<b>144.7</b>	<b>142.9</b>	<b>142.1</b>	<b>141.0</b>	<b>141.4</b>	<b>140.5</b>
a. Structural clay products	0.230	100.0	141.3	154.9	154.9	154.9	154.9	154.7	154.1	154.1	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	134.3	127.6
c. Cement	1.731	112.4	136.6	148.7	151.8	150.3	146.7	145.4	143.9	145.3	144.7
d. Cement, slate & graphite products	0.319	108.8	114.1	115.1	113.8	114.1	115.9	115.9	115.9	116.1	117.8

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

Average of months/ Average of weeks ended Saturday	Weight	1994-95	2000-01	2001-02	2001		2002				
		(April-March)			May	Jun.	Feb.	Mar.	Apr.	May	Jun.
1	2	3	4	5	6	7	8	9	10	11	12
<b>(J) Basic Metals Alloys &amp; Metals Products</b>	<b>8.342</b>	<b>108.4</b>	<b>140.3</b>	<b>140.7</b>	<b>140.9</b>	<b>140.8</b>	<b>140.7</b>	<b>140.6</b>	<b>140.6</b>	<b>141.3</b>	<b>141.3</b>
a. Basic Metals & Alloys	6.206	107.0	138.0	138.0	138.1	138.1	138.0	137.8	137.7	138.1	138.3
a1. Iron & Steel	3.637	106.0	136.8	136.6	135.7	135.8	137.5	137.5	137.6	137.6	137.6
a2. Foundries for Casting, Forging & Structural	0.896	106.7	148.1	149.2	149.8	149.9	148.3	148.0	148.0	148.0	148.0
a3. Pipes, Wires Drawing & Others	1.589	109.5	135.4	135.1	137.1	136.8	133.8	133.1	132.5	133.9	134.6
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	159.9	159.7	161.1	161.0	161.9	163.7	163.5
b1. Aluminium	0.853	114.7	173.7	181.3	180.5	180.5	181.4	180.6	180.6	180.6	180.6
b2. Other Non-Ferrous Metals	0.613	117.7	133.8	130.8	131.2	130.8	132.7	133.8	135.8	140.0	139.5
c. Metal Products	0.669	105.0	124.3	123.1	125.6	125.2	121.0	120.3	120.2	121.3	121.2
<b>(K) Machinery &amp; Machine Tools</b>	<b>8.363</b>	<b>106.0</b>	<b>123.0</b>	<b>129.1</b>	<b>128.6</b>	<b>128.0</b>	<b>129.3</b>	<b>129.4</b>	<b>129.7</b>	<b>129.5</b>	<b>130.1</b>
a. Non-electrical machinery & parts	3.379	108.6	142.3	152.1	149.8	149.3	154.3	154.5	154.8	154.5	155.4
a1. Heavy machinery & parts	1.822	111.0	151.0	159.3	158.7	158.6	159.7	160.0	160.9	160.9	161.1
a2. Industrial machinery for textiles, etc.	0.568	108.5	154.4	184.7	172.6	169.7	196.7	196.7	196.8	196.8	198.3
a3. Refrigeration & other non-electrical machinery	0.989	104.3	119.2	120.1	120.3	120.6	119.9	120.1	119.4	118.5	120.2
b. Electrical machinery	4.985	104.2	109.9	113.4	114.3	113.5	112.4	112.4	112.7	112.5	113.1
b1. Electrical industrial machinery	1.811	105.2	126.6	132.7	131.7	132.0	132.6	132.8	134.1	134.3	134.7
b2. Wires & cables	1.076	109.0	114.9	119.3	121.0	120.5	115.5	115.3	115.1	115.1	115.2
b3. Dry & wet batteries	0.275	105.8	139.0	142.7	142.1	141.8	143.2	143.0	141.1	138.6	138.6
b4. Electrical apparatus, appliances & parts	1.823	100.1	86.0	86.4	88.8	86.6	85.9	85.9	85.8	85.4	86.4
<b>(L) Transport Equipment &amp; Parts</b>	<b>4.295</b>	<b>107.4</b>	<b>143.4</b>	<b>146.8</b>	<b>145.3</b>	<b>145.6</b>	<b>148.9</b>	<b>148.8</b>	<b>148.6</b>	<b>148.9</b>	<b>148.9</b>
a. Locomotives, railway wagons & parts	0.318	105.3	109.4	117.0	114.5	114.5	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	147.8	148.1	151.1	151.0	150.8	151.1	151.1

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)			Aug.	Mar.	Apr.	May	Jun.	Jul.(P)	Aug.(P)
1	2	3	4	5	6	7	8	9	10	11	12
<b>ALL COMMODITIES</b>	<b>100.000</b>	<b>117.1</b>	<b>159.2</b>	<b>161.8</b>	<b>161.6</b>	<b>161.8</b>	<b>162.8</b>	<b>162.9</b>	<b>165.3</b>	<b>165.8</b>	<b>167.4</b>
<b>I. PRIMARY ARTICLES</b>	<b>22.025</b>	<b>120.8</b>	<b>161.6</b>	<b>167.9</b>	<b>169.4</b>	<b>167.9</b>	<b>169.9</b>	<b>169.1</b>	<b>172.9</b>	<b>173.1</b>	<b>175.6</b>
<b>(A) Food Articles</b>	<b>15.402</b>	<b>114.9</b>	<b>167.9</b>	<b>176.6</b>	<b>175.7</b>	<b>176.6</b>	<b>178.4</b>	<b>177.2</b>	<b>180.4</b>	<b>180.3</b>	<b>181.9</b>
a. Foodgrains (Cereals + Pulses)	5.009	118.9	169.8	170.3	173.8	170.3	170.6	170.0	171.5	172.9	176.9
a1. Cereals	4.406	118.2	168.1	169.5	170.6	169.5	169.3	168.6	170.2	171.6	176.3
b1. Pulses	0.603	123.9	182.2	176.2	196.9	176.2	179.9	180.1	181.2	182.8	181.4
b. Fruits & Vegetables	2.917	103.1	161.0	184.2	185.5	184.2	190.1	181.2	202.4	196.1	199.2
b1. Vegetables	1.459	95.0	112.4	138.7	208.0	138.7	156.2	155.7	174.8	203.2	213.6
b2. Fruits	1.458	111.2	209.7	229.7	163.0	229.7	224.1	206.8	230.0	188.9	184.8
c. Milk	4.367	111.3	163.5	171.2	166.5	171.2	171.2	172.3	169.2	172.3	172.3
d. Eggs, meat & fish	2.208	122.1	181.5	198.3	186.2	198.3	198.7	200.2	197.0	196.0	194.6
e. Condiments & Spices	0.662	131.6	186.1	185.8	193.4	185.8	190.2	194.3	193.5	191.4	194.0
f. Other food articles	0.239	127.4	118.2	87.8	117.8	87.8	108.8	110.6	116.0	111.6	101.2
<b>(B) Non-Food Articles</b>	<b>6.138</b>	<b>136.9</b>	<b>149.1</b>	<b>150.0</b>	<b>157.7</b>	<b>150.0</b>	<b>152.7</b>	<b>152.9</b>	<b>158.1</b>	<b>159.4</b>	<b>164.2</b>
a. Fibres	1.523	168.7	156.6	128.5	162.6	128.5	132.0	130.5	138.2	145.9	148.3
b. Oil seeds	2.666	127.8	130.3	139.1	144.9	139.1	144.8	146.0	152.0	150.5	159.0
c. Other non-food articles	1.949	124.4	168.9	181.7	171.3	181.7	179.7	179.8	182.0	182.0	183.8
<b>(C) Minerals</b>	<b>0.485</b>	<b>104.2</b>	<b>118.0</b>	<b>120.0</b>	<b>118.0</b>	<b>120.0</b>	<b>117.0</b>	<b>117.1</b>	<b>119.9</b>	<b>117.1</b>	<b>119.9</b>
a. Metallic Minerals	0.297	102.5	122.7	121.9	122.6	121.9	121.9	121.9	121.9	121.9	121.9
b. Other minerals	0.188	107.0	110.6	117.0	110.7	117.0	109.3	109.5	116.8	109.5	116.8
<b>II. FUEL, POWER, LIGHT &amp; LUBRICANTS</b>	<b>14.226</b>	<b>109.1</b>	<b>222.7</b>	<b>231.3</b>	<b>226.0</b>	<b>231.3</b>	<b>230.4</b>	<b>230.4</b>	<b>234.9</b>	<b>238.4</b>	<b>238.2</b>
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	239.4	242.5	242.6	242.6	251.9	251.9	251.6
c. Electricity	5.484	113.6	213.4	233.0	223.2	233.0	230.5	230.5	230.5	239.4	239.4
<b>III. MANUFACTURED PRODUCTS</b>	<b>63.749</b>	<b>117.6</b>	<b>144.2</b>	<b>144.2</b>	<b>144.5</b>	<b>144.2</b>	<b>145.2</b>	<b>145.7</b>	<b>147.1</b>	<b>147.0</b>	<b>148.7</b>
<b>A . Food Products</b>	<b>11.538</b>	<b>113.2</b>	<b>145.0</b>	<b>145.4</b>	<b>146.0</b>	<b>145.4</b>	<b>148.8</b>	<b>150.1</b>	<b>153.0</b>	<b>152.8</b>	<b>157.3</b>
a. Dairy products	0.687	129.0	183.7	183.8	188.2	183.8	183.8	184.5	186.4	186.7	185.2
b. Canning, preserving & processing of fish	0.047	100.0	153.8	153.8	153.8	153.8	225.2	225.2	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)			Aug.	Mar.	Apr.	May	Jun.	Jul.(P)	Aug.(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	146.9	152.2	148.7	149.2	153.7	156.1	160.4
d. Bakery products	0.441	111.0	169.7	181.0	172.1	181.0	181.0	181.0	181.0	179.7	180.4
e. Sugar, khandsari & gur	3.929	109.5	149.3	144.5	146.1	144.5	142.4	141.4	139.6	138.4	138.4
f. Manufacture of common salts	0.021	114.1	192.3	172.5	170.8	172.5	173.9	173.5	163.0	168.9	169.3
g. Cocoa, chocolate & sugar confectionery	0.087	124.1	159.1	164.6	164.7	164.6	166.7	166.7	166.7	166.7	168.1
h. Edible oils	2.775	118.4	105.3	118.5	116.9	118.5	122.4	124.3	134.0	131.4	140.2
i. Oil cakes	1.416	118.3	140.3	161.4	147.3	161.4	187.5	196.2	199.8	207.2	220.9
j. Tea & coffee processing	0.967	99.5	191.2	142.9	175.3	142.9	142.9	142.9	146.2	142.9	146.2
k. Other food products n.e.c.	0.154	117.3	187.1	183.8	183.5	183.8	183.8	183.8	184.8	183.8	187.9
<b>(B) Beverages, Tobacco &amp; Tobacco Products</b>	<b>1.339</b>	<b>124.3</b>	<b>192.2</b>	<b>203.0</b>	<b>192.8</b>	<b>203.0</b>	<b>203.4</b>	<b>203.7</b>	<b>204.2</b>	<b>204.2</b>	<b>204.3</b>
a. Wine Industries	0.269	163.5	173.1	191.8	170.2	191.8	191.8	192.0	192.0	192.0	192.0
b. Malt liquor	0.043	125.5	180.5	165.5	184.6	165.5	178.6	178.6	178.6	178.6	178.6
c. Soft drinks & carbonated water	0.053	109.1	177.9	180.3	183.8	180.3	180.3	180.3	180.3	180.3	182.0
d. Manufacture of bidi, cigarettes, tobacco & zarda	0.975	114.2	198.7	209.0	199.9	209.0	209.0	209.3	210.0	210.0	210.0
<b>(C) Textiles</b>	<b>9.800</b>	<b>128.1</b>	<b>121.7</b>	<b>115.6</b>	<b>120.3</b>	<b>115.6</b>	<b>116.5</b>	<b>117.6</b>	<b>120.7</b>	<b>118.5</b>	<b>123.0</b>
a. Cotton textiles	4.215	148.3	153.7	143.4	152.0	143.4	143.5	144.7	146.9	144.4	150.2
a1. Cotton yarn	3.312	152.1	152.7	138.5	150.2	138.5	138.7	140.3	143.0	139.9	147.3
a2. Cotton cloth (Mills)	0.903	134.4	157.4	161.3	158.6	161.3	161.3	161.0	161.0	161.0	161.0
b. Man made textiles	4.719	110.9	87.3	83.2	85.9	83.2	85.0	86.8	90.9	89.5	91.5
b1. Man made fibre	4.406	110.6	84.1	79.9	82.7	79.9	81.8	83.8	88.2	86.7	88.9
b2. Man made cloth	0.313	114.7	132.4	129.4	131.3	129.4	129.4	129.1	129.1	129.1	128.8
c. Woollen textiles	0.190	139.9	149.2	148.7	147.1	148.7	147.7	150.1	156.8	150.1	162.4
d. Jute, hemp & mesta textiles	0.376	120.5	169.0	184.2	172.7	184.2	185.9	177.5	178.9	171.1	165.8
e. Other Misc. Textiles	0.300	117.9	137.8	127.5	134.0	127.5	126.9	126.7	126.2	126.2	157.4
<b>(D) Wood &amp; Wood Products</b>	<b>0.173</b>	<b>113.3</b>	<b>170.3</b>	<b>178.0</b>	<b>170.3</b>	<b>178.0</b>	<b>179.1</b>	<b>179.1</b>	<b>179.1</b>	<b>179.1</b>	<b>179.1</b>
<b>(E) Paper &amp; Paper Products</b>	<b>2.044</b>	<b>117.0</b>	<b>177.2</b>	<b>173.5</b>	<b>172.7</b>	<b>173.5</b>	<b>173.6</b>	<b>173.7</b>	<b>173.8</b>	<b>174.3</b>	<b>173.2</b>
a. Paper & pulp	1.229	122.9	163.4	150.9	162.1	150.9	150.3	150.4	150.2	150.4	149.1

**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)			Aug.	Mar.	Apr.	May	Jun.	Jul.(P)	Aug.(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	138.5	132.1	131.7	131.7	130.9	136.8	133.9
c. Printing & publishing of newspapers, periodicals, etc.	0.578	106.2	222.3	238.4	209.3	238.4	240.4	240.4	241.4	240.4	240.4
<b>(F) Leather &amp; Leather Products</b>	<b>1.019</b>	<b>117.8</b>	<b>143.1</b>	<b>131.3</b>	<b>143.1</b>	<b>131.3</b>	<b>129.8</b>	<b>129.8</b>	<b>129.8</b>	<b>129.8</b>	<b>129.8</b>
<b>(G) Rubber &amp; Plastic Products</b>	<b>2.388</b>	<b>117.0</b>	<b>124.6</b>	<b>125.6</b>	<b>126.8</b>	<b>125.6</b>	<b>125.9</b>	<b>125.8</b>	<b>131.2</b>	<b>132.6</b>	<b>136.0</b>
a. Tyres & tubes	1.286	119.6	128.6	125.3	127.7	125.3	125.3	125.3	135.2	137.8	137.8
a1. Tyres	1.144	120.3	124.1	120.5	123.1	120.5	120.5	120.5	131.6	132.2	132.2
a2. Tubes	0.142	114.1	164.5	164.2	164.5	164.2	164.2	164.2	164.2	183.1	183.1
b. Plastic products	0.937	108.8	112.4	118.2	119.3	118.2	118.8	118.7	118.7	118.7	127.5
c. Other rubber & plastic products	0.165	143.9	162.5	170.5	162.5	170.5	170.5	170.5	170.5	170.5	170.5
<b>(H) Chemicals &amp; Chemical Products</b>	<b>11.931</b>	<b>121.6</b>	<b>166.9</b>	<b>171.1</b>	<b>169.4</b>	<b>171.1</b>	<b>171.9</b>	<b>172.2</b>	<b>172.3</b>	<b>172.1</b>	<b>172.2</b>
a. Basic heavy inorganic chemical	1.446	125.6	128.1	129.3	136.1	129.3	129.4	130.1	128.5	128.9	129.0
b. Basic heavy organic chemical	0.455	131.4	138.8	115.9	136.8	115.9	119.6	122.8	126.3	125.5	123.4
c. Fertilizers & pesticides	4.164	123.0	155.7	161.8	157.1	161.8	162.5	162.6	163.2	162.8	163.2
c1. Fertilizers	3.689	121.8	160.1	165.8	160.5	165.8	166.6	166.6	167.3	166.8	167.3
c2. Pesticides	0.475	132.5	121.6	130.5	130.6	130.5	130.5	131.4	131.4	131.4	131.3
d. Paints, varnishes & laquer	0.496	101.4	114.1	115.2	117.2	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	254.4	252.4	252.4	252.5	252.5	252.5	252.5
g. Perfumes, cosmetics & toilettries, etc.	0.978	119.0	190.0	196.8	190.0	196.8	198.9	198.9	199.0	198.9	198.9
h. Turpentine, synthetic resins and plastic materials	0.746	111.9	112.6	135.3	110.2	135.3	137.9	138.5	138.1	137.2	137.6
i. Matches, explosives and other chemicals n.e.c.	0.940	96.3	127.1	128.2	127.5	128.2	128.2	128.2	128.2	128.2	128.2
<b>(I) Non-Metallic Mineral Products</b>	<b>2.516</b>	<b>122.4</b>	<b>146.2</b>	<b>142.1</b>	<b>143.5</b>	<b>142.1</b>	<b>141.8</b>	<b>141.0</b>	<b>141.5</b>	<b>139.9</b>	<b>142.2</b>
a. Structural clay products	0.230	101.4	155.3	154.5	154.9	154.5	153.7	154.1	154.1	154.1	154.1
b. Glass, earthenware, chinaware & their products	0.237	126.3	134.4	140.7	137.1	140.7	140.7	128.0	127.5	127.5	133.9
c. Cement	1.731	126.9	152.6	145.5	148.2	145.5	145.1	145.6	144.0	144.3	143.3
d. Cement, Slate & graphite products	0.319	110.3	113.8	115.9	114.4	115.9	115.9	116.3	129.2	115.2	133.5

**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)			Aug.	Mar.	Apr.	May	Jun.	Jul.(P)	Aug.(P)
1	2	3	4	5	6	7	8	9	10	11	12
<b>(J) Basic Metals, Alloys &amp; Metal Products</b>	<b>8.342</b>	<b>115.6</b>	<b>141.7</b>	<b>140.4</b>	<b>140.5</b>	<b>140.4</b>	<b>141.1</b>	<b>141.2</b>	<b>141.5</b>	<b>144.6</b>	<b>145.9</b>
a. Basic metals & alloys	6.206	112.7	139.1	137.7	137.4	137.7	137.8	138.1	138.6	142.6	144.1
a1. Iron & steel	3.637	112.6	137.5	137.5	135.9	137.5	137.6	137.6	137.6	144.0	145.2
a2. Foundries for casting forging & structurals	0.896	113.5	149.7	148.0	149.9	148.0	148.0	148.0	148.0	150.2	152.4
a3. Pipes, wire drawings & others	1.589	112.9	137.0	132.8	133.9	132.8	132.8	133.9	135.8	135.8	137.6
a4. Ferroalloys	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	160.2	161.2	163.7	163.6	163.3	163.5	163.9
b1. Aluminium	0.853	132.4	180.5	180.6	181.6	180.6	180.6	180.6	180.6	180.6	180.3
b2. Other non-ferrous metals	0.613	128.6	131.9	134.1	130.3	134.1	140.2	139.9	139.3	139.7	141.1
c. Metal products	0.669	108.7	125.6	120.2	125.5	120.2	121.9	121.3	121.2	121.2	123.7
<b>(K) Machinery &amp; Machine Tools</b>	<b>8.363</b>	<b>109.0</b>	<b>127.2</b>	<b>129.7</b>	<b>129.2</b>	<b>129.7</b>	<b>129.8</b>	<b>129.5</b>	<b>130.8</b>	<b>129.8</b>	<b>130.1</b>
a. Non-electrical machinery & parts	3.379	111.1	147.0	155.0	152.1	155.0	154.8	154.5	156.7	154.7	156.8
a1. Heavy machinery & parts	1.822	114.8	157.5	160.9	159.8	160.9	160.9	160.9	161.3	161.2	161.6
a2. Industrial machinery for textiles, etc.	0.568	108.4	158.2	196.7	183.9	196.7	196.8	196.8	204.3	196.8	204.3
a3. Refrigeration & other non-electrical machinery	0.989	106.0	121.3	120.1	119.8	120.1	119.4	118.5	120.8	118.5	120.8
b. Electrical machinery	4.985	107.5	113.8	112.5	113.7	112.5	112.8	112.5	113.3	112.9	112.0
b1. Electrical industrial machinery	1.811	108.8	131.8	132.9	133.3	132.9	134.3	134.3	134.7	134.7	134.7
b2. Wires & cables	1.076	119.0	121.7	115.5	120.3	115.5	115.1	115.2	115.2	115.2	111.6
b3. Dry & wet batteries	0.275	109.7	142.1	142.6	142.9	142.6	141.1	138.6	138.6	139.7	139.7
b4. Electrical apparatus, appliances & parts	1.823	99.2	87.0	85.9	85.9	85.9	85.8	85.4	87.0	85.9	85.6
<b>(L) Transport Equipment &amp; Parts</b>	<b>4.295</b>	<b>110.6</b>	<b>146.7</b>	<b>148.6</b>	<b>145.4</b>	<b>148.6</b>	<b>148.6</b>	<b>149.3</b>	<b>148.9</b>	<b>149.0</b>	<b>146.1</b>
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	147.9	150.8	150.8	151.5	151.1	151.2	148.1

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
<b>2001-02 (P)</b>									
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 *	16,978	18,883	-1,904	3,612	4,017	-405	2,889	3,213	-324
July *	16,181	23,204	-7,023	3,433	4,922	-1,490	2,743	3,934	-1,191
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
<b>2002-03 (P)</b>									
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
June	19,958	21,748	-1,791	4,076	4,441	-366	3,131	3,412	-281
July	19,707	22,647	-2,939	4,041	4,644	-603	3,038	3,491	-453

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

Source - DGCI & S.

Notes : 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
<b>A. Current Account</b>												
<b>I. Merchandise</b>	144436	199914	-55478	162753	240112	-77359	205287	270663	-65376	214351	274778	-60427
<b>II. Invisibles (a+b+c)</b>	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 Emp.	180	68	112	646	57	589	487	45	442	404	54	350
<b>Total Current Account (I+II)</b>	<b>252895</b>	<b>269684</b>	<b>-16789</b>	<b>294202</b>	<b>314533</b>	<b>-20331</b>	<b>363035</b>	<b>374466</b>	<b>-11431</b>	<b>384192</b>	<b>377473</b>	<b>6719</b>
<b>B. Capital Account</b>												
<b>1. Foreign Investment (a+b)</b>	<b>24825</b>	<b>15088</b>	<b>9737</b>	<b>53125</b>	<b>30941</b>	<b>22184</b>	<b>65032</b>	<b>44142</b>	<b>20890</b>	<b>58381</b>	<b>33135</b>	<b>25246</b>
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
<b>2. Loans (a+b+c)</b>	<b>61872</b>	<b>43008</b>	<b>18864</b>	<b>56646</b>	<b>49695</b>	<b>6951</b>	<b>106003</b>	<b>84825</b>	<b>21178</b>	<b>57065</b>	<b>61296</b>	<b>-4231</b>
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
<b>3. Banking Capital (a+b)</b>	<b>37525</b>	<b>34396</b>	<b>3129</b>	<b>46212</b>	<b>36995</b>	<b>9217</b>	<b>58288</b>	<b>54771</b>	<b>3517</b>	<b>76631</b>	<b>54748</b>	<b>21883</b>
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
<b>4. Rupee Debt Service</b>	<b>—</b>	<b>3308</b>	<b>-3308</b>	<b>—</b>	<b>3059</b>	<b>-3059</b>	<b>—</b>	<b>2763</b>	<b>-2763</b>	<b>—</b>	<b>2458</b>	<b>-2458</b>
<b>5. Other Capital</b>	<b>19339</b>	<b>11879</b>	<b>7460</b>	<b>19839</b>	<b>9804</b>	<b>10035</b>	<b>18229</b>	<b>19452</b>	<b>-1223</b>	<b>21667</b>	<b>16383</b>	<b>5284</b>
<b>Total Capital Account (1 to 5)</b>	<b>143561</b>	<b>107679</b>	<b>35882</b>	<b>175822</b>	<b>130494</b>	<b>45328</b>	<b>247552</b>	<b>205953</b>	<b>41599</b>	<b>213744</b>	<b>168020</b>	<b>45724</b>
<b>C. Errors &amp; Omissions</b>	<b>—</b>	<b>848</b>	<b>-848</b>	<b>2773</b>	<b>—</b>	<b>2773</b>	<b>—</b>	<b>2506</b>	<b>-2506</b>	<b>4149</b>	<b>—</b>	<b>4149</b>
<b>D. Overall Balance</b>	<b>396456</b>	<b>378211</b>	<b>18245</b>	<b>472797</b>	<b>445027</b>	<b>27770</b>	<b>610587</b>	<b>582925</b>	<b>27662</b>	<b>602085</b>	<b>545493</b>	<b>56592</b>
<b>(Total Capital Account, Current Account and Errors &amp; Omissions (A+B+C))</b>												
<b>E. Monetary Movements (I+II)</b>	<b>—</b>	<b>18245</b>	<b>-18245</b>	<b>—</b>	<b>27770</b>	<b>-27770</b>	<b>—</b>	<b>27662</b>	<b>-27662</b>	<b>—</b>	<b>56592</b>	<b>-56592</b>
i) I.M.F.	—	1652	-1652	—	1122	-1122	—	115	-115	—	—	—
ii) Foreign Exchange Reserves	—	16593	-16593	—	26648	-26648	—	27547	-27547	—	56592	-56592
(Increase - / Decrease +)												

PR : Partially Revised.

See 'Notes on Tables'.

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

(Rs. crore)

Items	Jul.-Sep. 2001 PR			Oct. - Dec. 2001 PR			Jan. - Mar. 2002			Apr. - Jun. 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
<b>A. Current Account</b>												
<b>I. Merchandise</b>	51200	69192	-17992	53164	67012	-13848	59641	70725	-11084	57561	72516	-14955
<b>II. Invisibles (a+b+c)</b>	40393	27666	12727	41419	23757	17662	44693	23812	20881	46411	29864	16547
a) Services	26112	21631	4481	24006	17484	6522	24147	16570	7577	25541	21454	4087
i) Travel	3210	2704	506	3604	2089	1515	3700	2679	1021	2955	3112	-157
ii) Transportation	2324	3191	-867	2414	2800	-386	2899	2518	381	2528	3327	-799
iii) Insurance	321	343	-22	323	480	-157	347	213	134	323	150	173
iv) G.n.i.e.	501	354	147	453	303	150	570	295	275	436	281	155
v) Miscellaneous	19756	15039	4717	17212	11812	5400	16631	10865	5766	19299	14584	4715
b) Transfers	10966	70	10896	14906	83	14823	16481	90	16391	17907	225	17682
i) Official	340	—	340	246	1	245	1078	—	1078	249	—	249
ii) Private	10626	70	10556	14660	82	14578	15403	90	15313	17658	225	17433
c) Income	3315	5965	-2650	2507	6190	-3683	4065	7152	-3087	2963	8185	-5222
i) Investment Income	3222	5953	-2731	2442	6173	-3731	3984	7138	-3154	2869	8171	-5302
ii) Compensation to employees	93	12	81	65	17	48	81	14	67	94	14	80
<b>Total Current Account (I+II)</b>	<b>91593</b>	<b>96858</b>	<b>-5265</b>	<b>94583</b>	<b>90769</b>	<b>3814</b>	<b>104334</b>	<b>94537</b>	<b>9797</b>	<b>103972</b>	<b>102380</b>	<b>1592</b>
<b>B. Capital Account</b>												
<b>1. Foreign Investment (a+b)</b>	14477	8922	5555	13341	8846	4495	18187	9511	8676	11823	8183	3640
a) In India	14385	7306	7079	13279	8481	4798	18037	8952	9085	11643	7591	4052
i) Direct	5860	8	5852	4164	4	4160	5794	3	5791	5276	61	5215
ii) Portfolio	8525	7298	1227	9115	8477	638	12243	8949	3294	6367	7530	-1163
b) Abroad	92	1616	-1524	62	365	-303	150	559	-409	180	592	-412
<b>2. Loans (a+b+c)</b>	12580	13568	-988	15740	17807	-2067	16682	13315	3367	15949	23429	-7480
a) External Assistance	2910	1987	923	2480	2578	-98	7765	2967	4798	2814	7779	-4965
i) By India	—	21	-21	—	18	-18	—	34	-34	—	145	-145
ii) To India	2910	1966	944	2480	2560	-80	7765	2933	4832	2814	7634	-4820
b) Commercial Borrowings (MT & LT)	3397	4808	-1411	5005	5094	-89	4085	5245	-1160	1717	5103	-3386
i) By India	1	—	1	11	—	11	2	—	2	—	—	—
ii) To India	3396	4808	-1412	4994	5094	-100	4083	5245	-1162	1717	5103	-3386
c) Short Term To India	6273	6773	-500	8255	10135	-1880	4832	5103	-271	11418	10547	871
<b>3. Banking Capital (a+b)</b>	16037	16571	-534	19088	10327	8761	14066	11551	2515	17246	14140	3106
a) Commercial Banks	16037	15770	267	19042	9815	9227	13853	11539	2314	14681	14140	541
i) Assets	2059	6272	-4213	6361	1980	4381	450	656	-206	2260	5986	-3726
ii) Liabilities	929	109	820	648	76	572	387	297	90	408	245	163
iii) Non-Resident Deposits	13049	9389	3660	12033	7759	4274	13016	10586	2430	12013	7909	4104
b) Others	—	801	-801	46	512	-466	213	12	201	2565	—	2565
<b>4. Rupee Debt Service</b>	—	3	-3	—	2	-2	—	633	-633	—	1722	-1722
<b>5. Other Capital</b>	5918	4115	1803	7290	5980	1310	6521	2673	3848	7930	2901	5029
<b>Total Capital Account (1 to 5)</b>	<b>49012</b>	<b>43179</b>	<b>5833</b>	<b>55459</b>	<b>42962</b>	<b>12497</b>	<b>55456</b>	<b>37683</b>	<b>17773</b>	<b>52948</b>	<b>50375</b>	<b>2573</b>
<b>C. Errors &amp; Omissions</b>	1715	—	1715	1078	—	1078	2493	—	2493	3988	—	3988
<b>D. Overall Balance (Total Capital Account, Current Account and Errors &amp; Omissions (A+B+C))</b>	142320	140037	2283	151120	133731	17389	162283	132220	30063	160908	152755	8153
<b>E. Monetary Movements (I+ii)</b>	—	2283	-2283	—	17389	-17389	—	30063	-30063	—	8153	-8153
i) I.M.F.	—	—	—	—	—	—	—	—	—	—	—	—
ii) Foreign Exchange Reserves (Increase - / Decrease +)	—	2283	-2283	—	17389	-17389	—	30063	-30063	—	8153	-8153

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
<b>A. Current Account</b>												
<b>I. Merchandise</b>	<b>34298</b>	<b>47544</b>	<b>-13246</b>	<b>37542</b>	<b>55383</b>	<b>-17841</b>	<b>44894</b>	<b>59264</b>	<b>-14370</b>	<b>44915</b>	<b>57618</b>	<b>-12703</b>
<b>II. Invisibles (a+b+c)</b>	<b>25770</b>	<b>16562</b>	<b>9208</b>	<b>30312</b>	<b>17169</b>	<b>13143</b>	<b>34447</b>	<b>22656</b>	<b>11791</b>	<b>35612</b>	<b>21558</b>	<b>14054</b>
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
<b>Total Current Account (I+II)</b>	<b>60068</b>	<b>64106</b>	<b>-4038</b>	<b>67854</b>	<b>72552</b>	<b>-4698</b>	<b>79341</b>	<b>81920</b>	<b>-2579</b>	<b>80527</b>	<b>79176</b>	<b>1351</b>
<b>B. Capital Account</b>												
<b>1. Foreign Investment (a+b)</b>	<b>5892</b>	<b>3580</b>	<b>2312</b>	<b>12240</b>	<b>7123</b>	<b>5117</b>	<b>14294</b>	<b>9706</b>	<b>4588</b>	<b>12224</b>	<b>6938</b>	<b>5286</b>
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
<b>2. Loans (a+b+c)</b>	<b>14771</b>	<b>10353</b>	<b>4418</b>	<b>13060</b>	<b>11459</b>	<b>1601</b>	<b>23076</b>	<b>18545</b>	<b>4531</b>	<b>11945</b>	<b>12862</b>	<b>-917</b>
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
<b>3. Banking Capital (a+b)</b>	<b>8897</b>	<b>8199</b>	<b>698</b>	<b>10659</b>	<b>8532</b>	<b>2127</b>	<b>12772</b>	<b>11961</b>	<b>811</b>	<b>16115</b>	<b>11508</b>	<b>4607</b>
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
<b>4. Rupee Debt Service</b>	<b>—</b>	<b>802</b>	<b>-802</b>	<b>—</b>	<b>711</b>	<b>-711</b>	<b>—</b>	<b>617</b>	<b>-617</b>	<b>—</b>	<b>519</b>	<b>-519</b>
<b>5. Other Capital</b>	<b>4610</b>	<b>2801</b>	<b>1809</b>	<b>4572</b>	<b>2262</b>	<b>2310</b>	<b>3992</b>	<b>4282</b>	<b>-290</b>	<b>4525</b>	<b>3437</b>	<b>1088</b>
<b>Total Capital Account (1 to 5)</b>	<b>34170</b>	<b>25735</b>	<b>8435</b>	<b>40531</b>	<b>30087</b>	<b>10444</b>	<b>54134</b>	<b>45111</b>	<b>9023</b>	<b>44809</b>	<b>35264</b>	<b>9545</b>
<b>C. Errors &amp; Omissions</b>	<b>—</b>	<b>175</b>	<b>-175</b>	<b>656</b>	<b>—</b>	<b>656</b>	<b>—</b>	<b>588</b>	<b>-588</b>	<b>861</b>	<b>—</b>	<b>861</b>
<b>D. Overall Balance</b>	<b>94238</b>	<b>90016</b>	<b>4222</b>	<b>109041</b>	<b>102639</b>	<b>6402</b>	<b>133475</b>	<b>127619</b>	<b>5856</b>	<b>126197</b>	<b>114440</b>	<b>11757</b>
(Total Capital Account, Current Account and Errors & Omissions (A+B+C))												
<b>E. Monetary Movements (i+ii)</b>	<b>—</b>	<b>4222</b>	<b>-4222</b>	<b>—</b>	<b>6402</b>	<b>-6402</b>	<b>—</b>	<b>5856</b>	<b>-5856</b>	<b>—</b>	<b>11757</b>	<b>-11757</b>
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	Jul.-Sep. 2001 PR			Oct.-Dec. 2001 PR			Jan.-Mar. 2002			Apr.-Jun. 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
<b>A. Current Account</b>												
<b>I. Merchandise</b>	<b>10824</b>	<b>14628</b>	<b>-3804</b>	<b>11081</b>	<b>13967</b>	<b>-2886</b>	<b>12276</b>	<b>14557</b>	<b>-2281</b>	<b>11757</b>	<b>14811</b>	<b>-3054</b>
<b>II. Invisibles (a+b+c)</b>	<b>8540</b>	<b>5850</b>	<b>2690</b>	<b>8633</b>	<b>4952</b>	<b>3681</b>	<b>9199</b>	<b>4901</b>	<b>4298</b>	<b>9480</b>	<b>6101</b>	<b>3379</b>
a) Services	5521	4574	947	5003	3644	1359	4970	3410	1560	5217	4383	834
i) Travel	679	572	107	751	435	316	762	551	211	604	636	-32
ii) Transportation	491	675	-184	503	584	-81	597	518	79	516	680	-164
iii) Insurance	68	73	-5	67	100	-33	71	44	27	66	31	35
iv) G.n.i.e.	106	75	31	94	63	31	117	61	56	89	57	32
v) Miscellaneous	4177	3179	998	3588	2462	1126	3423	2236	1187	3942	2979	963
b) Transfers	2318	15	2303	3107	17	3090	3392	19	3373	3658	46	3612
i) Official	72	—	72	51	—	51	222	—	222	51	—	51
ii) Private	2246	15	2231	3056	17	3039	3170	19	3151	3607	46	3561
c) Income	701	1261	-560	523	1291	-768	837	1472	-635	605	1672	-1067
i) Investment Income	681	1258	-577	509	1287	-778	820	1469	-649	586	1669	-1083
ii) Compensation to employees	20	3	17	14	4	10	17	3	14	19	3	16
<b>Total Current Account (I+II)</b>	<b>19364</b>	<b>20478</b>	<b>-1114</b>	<b>19714</b>	<b>18919</b>	<b>795</b>	<b>21475</b>	<b>19458</b>	<b>2017</b>	<b>21237</b>	<b>20912</b>	<b>325</b>
<b>B. Capital Account</b>												
<b>1. Foreign Investment (a+b)</b>	<b>3060</b>	<b>1887</b>	<b>1173</b>	<b>2781</b>	<b>1844</b>	<b>937</b>	<b>3744</b>	<b>1958</b>	<b>1786</b>	<b>2415</b>	<b>1671</b>	<b>744</b>
a) In India	3041	1545	1496	2768	1768	1000	3713	1843	1870	2378	1550	828
i) Direct	1239	2	1237	868	1	867	1193	1	1192	1078	12	1066
ii) Portfolio	1802	1543	259	1900	1767	133	2520	1842	678	1300	1538	-238
b) Abroad	19	342	-323	13	76	-63	31	115	-84	37	121	-84
<b>2. Loans (a+b+c)</b>	<b>2659</b>	<b>2868</b>	<b>-209</b>	<b>3281</b>	<b>3712</b>	<b>-431</b>	<b>3433</b>	<b>2741</b>	<b>692</b>	<b>3258</b>	<b>4785</b>	<b>-1527</b>
a) External Assistance	615	420	195	517	538	-21	1598	611	987	575	1589	-1014
i) By India	—	4	-4	—	4	-4	—	7	-7	—	30	-30
ii) To India	615	416	199	517	534	-17	1598	604	994	575	1559	-984
b) Commercial Borrowings (MT & LT)	718	1016	-298	1043	1062	-19	840	1080	-240	351	1042	-691
i) By India	—	—	—	2	—	2	—	—	—	—	—	—
ii) To India	718	1016	-298	1041	1062	-21	840	1080	-240	351	1042	-691
c) Short Term To India	1326	1432	-106	1721	2112	-391	995	1050	-55	2332	2154	178
<b>3. Banking Capital (a+b)</b>	<b>3390</b>	<b>3503</b>	<b>-113</b>	<b>3979</b>	<b>2153</b>	<b>1826</b>	<b>2896</b>	<b>2377</b>	<b>519</b>	<b>3523</b>	<b>2888</b>	<b>635</b>
a) Commercial Banks	3390	3334	56	3969	2046	1923	2852	2375	477	2999	2888	111
i) Assets	435	1326	-891	1326	413	913	93	135	-42	462	1223	-761
ii) Liabilities	196	23	173	135	16	119	80	61	19	83	50	33
iii) Non-Resident Deposits	2759	1985	774	2508	1617	891	2679	2179	500	2454	1615	839
b) Others	—	169	-169	10	107	-97	44	2	42	524	—	524
<b>4. Rupee Debt Service</b>	<b>—</b>	<b>1</b>	<b>-1</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>130</b>	<b>-130</b>	<b>—</b>	<b>352</b>	<b>-352</b>
<b>5. Other Capital</b>	<b>1251</b>	<b>870</b>	<b>381</b>	<b>1519</b>	<b>1246</b>	<b>273</b>	<b>1342</b>	<b>550</b>	<b>792</b>	<b>1620</b>	<b>593</b>	<b>1027</b>
<b>Total Capital Account (1 to 5)</b>	<b>10360</b>	<b>9129</b>	<b>1231</b>	<b>11560</b>	<b>8955</b>	<b>2605</b>	<b>11415</b>	<b>7756</b>	<b>3659</b>	<b>10816</b>	<b>10289</b>	<b>527</b>
<b>C. Errors &amp; Omissions</b>	<b>366</b>	<b>—</b>	<b>366</b>	<b>224</b>	<b>—</b>	<b>224</b>	<b>512</b>	<b>—</b>	<b>512</b>	<b>813</b>	<b>—</b>	<b>813</b>
<b>D. Overall Balance</b>	<b>30090</b>	<b>29607</b>	<b>483</b>	<b>31498</b>	<b>27874</b>	<b>3624</b>	<b>33402</b>	<b>27214</b>	<b>6188</b>	<b>32866</b>	<b>31201</b>	<b>1665</b>
<b>(Total Capital Account, Current Account and Errors &amp; Omissions (A+B+C))</b>												
<b>E. Monetary Movements (I+II)</b>	<b>—</b>	<b>483</b>	<b>-483</b>	<b>—</b>	<b>3624</b>	<b>-3624</b>	<b>—</b>	<b>6188</b>	<b>-6188</b>	<b>—</b>	<b>1665</b>	<b>-1665</b>
i) I.M.F.	—	—	—	—	—	—	—	—	—	—	—	—
ii) Foreign Exchange Reserves (Increase - / Decrease +)	—	483	-483	—	3624	-3624	—	6188	-6188	—	1665	-1665

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
<b><u>2001-02</u></b>									
April	8	46	10	12,629	2,695	1,86,601	39,821	1,99,276	42,526
May	3	20	4	13,233	2,816	1,88,762	40,171	2,02,015	42,991
June	3	20	4	13,163	2,798	1,91,226	40,652	2,04,409	43,454
July	7	44	9	13,070	2,771	1,93,122	40,950	2,06,236	43,730
August	3	21	4	13,283	2,817	2,00,561	42,537	2,13,865	45,358
September	3	21	4	13,998	2,925	2,00,762	41,948	2,14,781	44,877
October	7	46	10	14,089	2,937	2,02,957	42,309	2,17,092	45,256
November	4	25	5	13,736	2,862	2,11,269	44,024	2,25,030	46,891
December	4	25	5	13,761	2,856	2,18,021	45,251	2,31,807	48,112
January	4	25	5	14,151	2,913	2,26,195	46,561	2,40,371	49,479
February	8	50	10	14,898	3,052	2,32,892	47,714	2,47,840	50,776
March	8	50	10	14,868	3,047	2,49,118	51,049	2,64,036	54,106
<b><u>2002-03</u></b>									
April	10	60	12	15,333	3,131	2,55,166	52,107	2,70,559	55,250
May	7	45	9	15,932	3,249	2,59,319	52,890	2,75,296	56,148
June	7	47	10	16,272	3,330	2,67,333	54,703	2,83,652	58,043
July	7	46	9	15,814	3,248	2,76,033	56,704	2,91,893	59,961
August	7	48	10	15,563	3,208	2,82,682	58,273	2,98,293	61,491
August 2, 2002	10	64	13	15,814	3,248	2,76,758	56,887	2,92,636	60,148
August 9, 2002	10	63	13	15,814	3,248	2,76,297	56,769	2,92,174	60,030
August 16, 2002	7	48	10	15,814	3,248	2,78,759	57,381	2,94,621	60,639
August 23, 2002	7	48	10	15,814	3,248	2,80,336	57,777	2,96,197	61,035
August 30, 2002	7	48	10	15,814	3,248	2,82,606	58,257	2,98,467	61,515

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	9673
3. NR(E)RA	3618	3025	2740	3523	4556	3916	4983	5637	6045	6758	7147	8449
4. NR(NR)RD	***	***	621	1754	2486	3542	5604	6262	6618	6754	6849	7052
<b>Total</b>	<b>13721</b>	<b>12817</b>	<b>13978</b>	<b>15685</b>	<b>17156</b>	<b>17433</b>	<b>20389</b>	<b>20367</b>	<b>20498</b>	<b>21684</b>	<b>23072</b>	<b>25174</b>

(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	9673
2. NR(E)RA	7235	7251	7352	7506	7609	7625	7925	8140	8090	8235	8278	8449
3. NR(NR)RD	6960	6902	7013	7006	7013	6982	7065	7100	7071	7123	7104	7052
<b>Total</b>	<b>23334</b>	<b>23310</b>	<b>23551</b>	<b>23778</b>	<b>24013</b>	<b>24027</b>	<b>24556</b>	<b>24844</b>	<b>24822</b>	<b>25022</b>	<b>25079</b>	<b>25174</b>

(US \$ million)

SCHEME	2002-03 (P) (End-Month)			
	Apr.	May	Jun.	Jul.
1	2	3	4	5
1. FCNR(B)	9799	9926	10033	10162
2. NR(E)RA	9005	9254	9735	10317
3. NR(NR)RD	6831	6555	6212	5861
<b>Total</b>	<b>25635</b>	<b>25735</b>	<b>25980</b>	<b>26340</b>

@ : All figures are inclusive of accrued interest.

\* : withdrawn effective August 1994.

\*\* : introduced in May 1993.

\*\*\* : introduced in June 1992.

Note: 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
1	2	3	4	5	6	7	8	9	10	11	12	13
<b>A. Direct Investment</b>	<b>97</b>	<b>129</b>	<b>315</b>	<b>586</b>	<b>1314</b>	<b>2144</b>	<b>2821</b>	<b>3557</b>	<b>2462</b>	<b>2155</b>	<b>2339</b>	<b>3904</b>
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>B. Portfolio Investment</b>	<b>6</b>	<b>4</b>	<b>244</b>	<b>3567</b>	<b>3824</b>	<b>2748</b>	<b>3312</b>	<b>1828</b>	<b>-61</b>	<b>3026</b>	<b>2760</b>	<b>2021</b>
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
<b>Total (A+B)</b>	<b>103</b>	<b>133</b>	<b>559</b>	<b>4153</b>	<b>5138</b>	<b>4892</b>	<b>6133</b>	<b>5385</b>	<b>2401</b>	<b>5181</b>	<b>5099</b>	<b>5925</b>

(US \$ million)

	2001-02											
	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
<b>A. Direct Investment</b>	<b>191</b>	<b>258</b>	<b>159</b>	<b>228</b>	<b>633</b>	<b>376</b>	<b>204</b>	<b>316</b>	<b>347</b>	<b>239</b>	<b>140</b>	<b>813</b>
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>B. Portfolio Investment</b>	<b>247</b>	<b>280</b>	<b>423</b>	<b>131</b>	<b>289</b>	<b>-160</b>	<b>35</b>	<b>70</b>	<b>28</b>	<b>131</b>	<b>271</b>	<b>276</b>
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	—	—	—	—	—	—	—	—
<b>Total (A+B)</b>	<b>438</b>	<b>538</b>	<b>582</b>	<b>359</b>	<b>922</b>	<b>216</b>	<b>239</b>	<b>386</b>	<b>375</b>	<b>370</b>	<b>411</b>	<b>1089</b>

(US \$ million)

	2002-03 (₹)				
	Apr.	May	Jun.	Jul.	Apr.-Jul.
1	2	3	4	5	6
<b>A. Direct Investment</b>	<b>174</b>	<b>491</b>	<b>400</b>	<b>154</b>	<b>1219</b>
a. Government (SIA/FIPB)	36	212	56	70	374
b. RBI	56	260	37	22	375
c. NRI	—	—	—	—	—
d. Acquisition of shares *	82	19	307	62	470
<b>B. Portfolio Investment</b>	<b>-73</b>	<b>107</b>	<b>-272</b>	<b>43</b>	<b>-195</b>
a. GDRs/ADRs #	—	20	—	—	20
b. FILs **	-73	87	-272	43	-215
c. Offshore funds and others	—	—	—	—	—
<b>Total (A+B)</b>	<b>101</b>	<b>598</b>	<b>128</b>	<b>197</b>	<b>1024</b>

\* : 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
Aug. 1, 2002	48.6700	47.5500	48.6600	48.6700	75.8375	75.8775	47.4525	47.4775	40.5950	40.6225
Aug. 2, 2002	48.6500	47.9800	48.6450	48.6550	75.9500	75.9900	47.9550	47.9750	40.8325	40.8600
Aug. 5, 2002	48.6400	47.8300	48.6400	48.6500	76.1550	76.1950	47.8225	47.8575	40.7825	40.8075
Aug. 6, 2002	48.6800	47.5800	48.6700	48.6800	75.7550	75.7950	47.5600	47.5950	40.5900	40.6250
Aug. 7, 2002	48.6900	47.1300	48.6800	48.6900	74.9775	75.0175	47.1225	47.1525	40.2925	40.3175
Aug. 8, 2002	48.6600	47.4600	48.6600	48.6700	74.7900	74.8550	47.4250	47.4525	40.4500	40.4775
Aug. 9, 2002	48.6700	47.1800	48.6600	48.6700	74.5775	74.6200	47.1475	47.2050	40.2725	40.2975
Aug. 12, 2002	48.6200	47.3400	48.6150	48.6250	74.2100	74.2600	47.3425	47.3650	40.5150	40.5400
Aug. 13, 2002	48.6200	47.5400	48.6100	48.6200	74.4225	74.4475	47.5500	47.5850	40.9000	40.9200
Aug. 14, 2002	48.6000	47.9300	48.5900	48.6000	74.7025	74.7425	47.9150	47.9500	41.4550	41.4850
Aug. 15, 2002+										
Aug. 16, 2002	48.5800	47.6300	48.5700	48.5800	74.5075	74.5325	47.6125	47.6425	41.2975	41.3125
Aug. 19, 2002	48.5600	47.8600	48.5500	48.5600	74.8050	74.8300	47.8125	47.8375	41.0925	41.1075
Aug. 20, 2002	48.5700	47.4700	48.5700	48.5800	74.1075	74.1525	47.4150	47.4375	40.7600	40.7800
Aug. 21, 2002	48.5400	47.7400	48.5300	48.5400	74.3875	74.4225	47.7100	47.7400	41.1925	41.2100
Aug. 22, 2002	48.5400	47.4100	48.5350	48.5450	74.0450	74.0850	47.4275	47.4575	40.8650	40.8800
Aug. 23, 2002	48.5200	46.9700	48.5200	48.5300	73.7075	73.7450	46.9225	46.9825	40.3825	40.4025
Aug. 26, 2002	48.5200	47.0800	48.5100	48.5200	73.7100	73.7600	47.0600	47.0875	40.5025	40.5275
Aug. 27, 2002	48.5000	47.3000	48.4950	48.5050	74.0275	74.0525	47.2875	47.3450	40.8275	40.8525
Aug. 28, 2002	48.4800	47.5800	48.4700	48.4800	74.2550	74.3100	47.5775	47.5975	40.9175	40.9450
Aug. 29, 2002	48.5000	47.6100	48.5000	48.5100	74.5250	74.5500	47.6275	47.6550	41.0600	41.0850
Aug. 30, 2002	48.5100	47.7400	48.5050	48.5150	75.1400	75.1750	47.7675	47.8025	41.1025	41.1325

+ : Market closed.

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
<b>2001-02</b>							
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
<b>2002-03</b>							
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
July 2002	2514.05	685.00	(+) 1829.05	(+) 8,921.94	(+) 2632.30	(+) 12,851.15	(-) 400.00
August 2002	2637.75	1459.00	(+) 1178.75	(+) 5,733.59	(+) 3811.05	(+) 18,584.75	(-) 200.00

(+) : 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
<b>Purchases</b>												
Aug. 1, 2002	338	213	37	11	29	11	468	1503	45	422	141	3
Aug. 2, 2002	269	138	15	7	21	20	481	1155	41	556	69	8
Aug. 5, 2002	320	70	36	9	13	10	493	1063	29	354	67	2
Aug. 6, 2002	326	153	39	20	48	13	773	1494	64	438	106	—
Aug. 7, 2002	297	97	56	8	69	21	592	1021	62	349	135	1
Aug. 8, 2002	345	111	21	16	17	7	429	1061	76	500	106	1
Aug. 9, 2002	339	105	19	35	11	18	523	920	52	451	134	—
Aug. 12, 2002	267	65	11	22	15	13	491	653	33	504	164	—
Aug. 13, 2002	319	190	8	6	10	10	491	844	44	348	116	2
Aug. 14, 2002	361	230	21	18	42	27	718	858	54	499	129	2
Aug. 15, 2002 +												
Aug. 16, 2002	377	129	61	21	25	27	555	1054	46	550	104	—
Aug. 19, 2002	408	182	26	8	27	9	610	843	82	310	78	1
Aug. 20, 2002	338	125	18	20	13	9	656	644	42	373	64	2
Aug. 21, 2002	236	80	10	15	22	14	499	751	81	325	60	—
Aug. 22, 2002	234	220	74	7	8	13	484	1222	59	263	66	4
Aug. 23, 2002	327	244	69	9	92	71	841	1296	41	367	146	9
Aug. 26, 2002	470	265	97	7	18	14	550	991	112	217	76	—
Aug. 27, 2002	469	281	95	5	41	36	433	998	112	369	188	6
Aug. 28, 2002	409	262	134	9	30	31	666	1141	99	384	375	8
Aug. 29, 2002	364	306	97	4	50	17	730	1132	151	456	139	28
Aug. 30, 2002	428	232	53	10	126	15	688	1804	69	321	138	5
<b>Sales</b>												
Aug. 1, 2002	380	204	59	11	24	11	476	1509	39	442	145	3
Aug. 2, 2002	319	60	25	7	25	14	531	1054	54	548	71	7
Aug. 5, 2002	311	65	42	9	16	8	560	1182	37	351	75	—
Aug. 6, 2002	312	161	88	18	57	14	715	1587	44	434	118	—
Aug. 7, 2002	334	82	69	54	21	18	594	1130	22	366	86	2
Aug. 8, 2002	308	172	37	16	11	7	412	1052	34	521	105	1
Aug. 9, 2002	289	98	38	33	11	15	497	969	37	451	137	3
Aug. 12, 2002	255	85	39	19	13	18	493	615	34	498	165	1
Aug. 13, 2002	295	101	42	6	8	12	604	856	49	390	121	2
Aug. 14, 2002	346	121	33	17	43	52	857	915	61	477	151	4
Aug. 15, 2002 +												
Aug. 16, 2002	375	78	47	30	36	18	669	954	48	533	142	—
Aug. 19, 2002	256	74	16	7	12	9	866	781	64	307	129	—
Aug. 20, 2002	258	100	59	20	16	9	655	654	33	367	93	2
Aug. 21, 2002	248	60	27	16	22	18	572	682	48	356	67	—
Aug. 22, 2002	259	99	109	12	8	7	572	1221	47	286	62	4
Aug. 23, 2002	276	135	128	8	75	69	901	1254	52	373	129	10
Aug. 26, 2002	313	262	50	6	18	13	738	921	68	218	82	—
Aug. 27, 2002	360	322	107	5	40	42	501	1090	90	350	179	6
Aug. 28, 2002	321	206	194	16	23	58	831	1211	131	414	320	8
Aug. 29, 2002	332	190	135	3	37	47	772	1166	159	438	112	23
Aug. 30, 2002	354	118	128	10	34	24	945	1714	93	319	155	5

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

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

**No. 50 : INDICES OF REAL EFFECTIVE EXCHANGE RATE (REER) AND NOMINAL EFFECTIVE EXCHANGE RATE (NEER) OF THE INDIAN RUPEE**

(36 – country bilateral weights)

(Base : 1985 = 100)

Year/Month	Export Based Weights				Trade Based Weights			
	REER	Percentage Variation	NEER	Percentage Variation	REER	Percentage Variation	NEER	Percentage Variation
1	2	3	4	5	6	7	8	9
1990-91	73.33	-5.2	66.19	-7.6	75.58	-3.6	67.20	-6.9
1991-92	61.36	-16.3	51.12	-22.8	64.20	-15.1	52.51	-21.9
1992-93	54.42	-11.3	42.30	-17.3	57.08	-11.1	43.46	-17.2
1993-94	59.09	8.6	43.48	2.8	61.59	7.9	44.69	2.8
1994-95	63.29	7.1	42.20	-2.9	66.04	7.2	43.37	-2.9
1995-96	60.94	-3.7	38.74	-8.2	63.62	-3.7	39.73	-8.4
1996-97	61.14	0.3	38.09	-1.7	63.81	0.3	38.97	-1.9
1997-98	63.76	4.3	38.93	2.2	67.02	5.0	40.01	2.7
1998-99	60.13	-5.7	35.32	-9.3	63.44	-5.3	36.34	-9.2
1999-00	59.70	-0.7	34.30	-2.9	63.29	-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)	64.37	3.0	34.54	0.9	68.43	2.9	35.75	0.7
2000-01 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
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
2001-02 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.	64.95	1.0	35.02	0.8	69.06	1.0	36.24	0.9
Jul.	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
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
2002-03 Apr. (P)	69.05	0.2	36.79	-0.8	74.08	0.3	38.53	-0.9
May (P)	67.92	-1.6	36.12	-1.8	72.85	-1.7	37.82	-1.9
Jun. (P)	67.25	-1.0	35.50	-1.7	72.11	-1.0	37.16	-1.7
Jul. (P)	66.53	-1.1	34.87	-1.8	71.37	-1.0	36.51	-1.7

Notes : 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 31 countries and the Euro area w.e.f. 01.03.2002.

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
<b>2000-01</b>						
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
<b>2001-02</b>						
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	55.47	86.76	72.96	101.75	98.91	100.98
February	55.46	86.48	72.95	101.42	98.89	100.64
March	55.10	86.16	72.48	101.04	98.25	100.27
<b>2002-03</b>						
April	54.65	85.34	71.88	100.09	97.44	99.32
May (P)	53.57	83.84	70.46	98.32	95.52	97.57
June (P)	52.70	83.92	69.32	98.42	93.97	97.66
July (P)	51.51	81.79	67.76	95.92	91.85	95.19
August (P)	52.08	83.55	68.50	97.98	92.86	97.23
<b>As on</b>						
August 23 (P)	52.51	83.87	69.06	98.36	93.62	97.60
August 30 (P)	51.92	83.17	68.29	97.54	92.58	96.79
September 6 (P)	51.68	82.79	67.98	97.10	92.16	96.36
September 13 (P)	52.12	83.50	68.56	97.93	92.95	97.18

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.

5. For a monthly time-series since April 1993, please see August 2002 Issue of the Bulletin.

## 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<sub>i</sub> = time period in year till i<sup>th</sup> 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 (4<sup>th</sup> 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 (5<sup>th</sup> 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 (5<sup>th</sup> 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](http://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](http://www.wss.rbi.org.in)
- RBI Bulletin: [www.bulletin.rbi.org.in](http://www.bulletin.rbi.org.in)
- Monetary and Credit Policy: [www.cpolicy.rbi.org.in](http://www.cpolicy.rbi.org.in)
- 8.5% Government of India Relief Bonds: [www.goirb.rbi.org.in](http://www.goirb.rbi.org.in)
- RBI Notifications: [www.notifics.rbi.org.in](http://www.notifics.rbi.org.in)
- RBI Press Release: [www.pr.rbi.org.in](http://www.pr.rbi.org.in)
- RBI Speeches: [www.speeches.rbi.org.in](http://www.speeches.rbi.org.in)
- RBI Annual Report: [www.annualreport.rbi.org.in](http://www.annualreport.rbi.org.in)
- Credit Information Review: [www.cir.rbi.org.in](http://www.cir.rbi.org.in)
- Report on Trend and Progress of Banking in India: [www.bankreport.rbi.org.in](http://www.bankreport.rbi.org.in)
- FAQs: [www.fags.rbi.org.in](http://www.fags.rbi.org.in)
- Committee Reports: [www.reports.rbi.org.in](http://www.reports.rbi.org.in)
- FII List: [www.fiilist.rbi.org.in](http://www.fiilist.rbi.org.in)
- Facilities for Non-Resident Indians: [www.nri.rbi.org.in](http://www.nri.rbi.org.in)
- SDDS-National Summary Data Page-India: [www.nsdps.rbi.org.in](http://www.nsdps.rbi.org.in)
- Foreign Exchange Management Act, 1999: [www.fema.rbi.org.in](http://www.fema.rbi.org.in)
- NBFC Notifications: [www.nbfc.rbi.org.in](http://www.nbfc.rbi.org.in)
- Master Circulars: [www.mastercirculars.rbi.org.in](http://www.mastercirculars.rbi.org.in)
- List of suit filed accounts: [www.defaulters.rbi.org.in](http://www.defaulters.rbi.org.in)
- Currency Museum: [www.museum.rbi.org.in](http://www.museum.rbi.org.in)
- Electronics Clearing Service: [www.ecs.rbi.org.in](http://www.ecs.rbi.org.in)
- Exchange Control Manual: [www.ecm.rbi.org.in](http://www.ecm.rbi.org.in)
- Y2K: [www.y2k.rbi.org.in](http://www.y2k.rbi.org.in)