

ANNEX I**LIST OF SPEECHES BY GOVERNOR AND DEPUTY GOVERNORS: APRIL 2009 TO AUGUST 2010**

Sl. No.	Title of Speech	Speech by	Date
1	2	3	4
1	Platinum Jubilee Celebrations - Governor's Address to Staff	Dr. Duvvuri Subbarao, Governor	April 01, 2009
2	Global Financial Crisis: Causes, Impact, Policy Responses and Lessons	Dr. Rakesh Mohan, Dy. Governor	April 23, 2009
3	Statement by Governor at IMFC	Dr. Duvvuri Subbarao, Governor	April 25, 2009
4	Sub-National Fiscal Reforms and Debt Management - Indian Experience	Smt. Shyamala Gopinath, Dy. Governor	April 29, 2009
5	Information Technology and Banking - A Continuing Agenda	Dr. Duvvuri Subbarao, Governor	May 18, 2009
6	Risk Management in the Midst of the Global Financial Crisis	Dr. Duvvuri Subbarao, Governor	May 22, 2009
7	Addressing the Regulatory Perimeter Issues - Indian Experience	Smt. Shyamala Gopinath, Dy. Governor	June 03, 2009
8	Emerging Contours of Financial Regulation: Challenges and Dynamics	Dr. Rakesh Mohan, Dy. Governor	June 10, 2009
9	Impact of Global Financial Crisis on Reserve Bank of India as a National Regulator	Smt. Usha Thorat, Dy. Governor	June 29, 2009
10	Governor's Inaugural Address: Third Annual Statistics Day Conference	Dr. Duvvuri Subbarao, Governor	July 02, 2009
11	An Interview with centralbanking.com, London	Dr. Duvvuri Subbarao, Governor	July 02, 2009
12	Pushing Financial Inclusion - Some Regulatory Issues and Recent Developments	Dr. K. C. Chakrabarty, Dy. Governor	July 17, 2009
13	Global Financial Crisis: Questioning the Questions	Dr. Duvvuri Subbarao, Governor	July 31, 2009
14	Technology, Financial Inclusion and Role of Urban Co-operative Banks	Dr. K. C. Chakrabarty, Dy. Governor	August 09, 2009
15	Banking: Key Driver for Inclusive Growth	Dr. K. C. Chakrabarty, Dy. Governor	August 10, 2009
16	Panel Discussion on 'Challenges for the Central Banks'	Dr. M. Narasimham, Dr. C. Rangarajan, Dr. Y.V. Reddy and Dr. Duvvuri Subbarao	August 14, 2009
17	Ethics and the World of Finance	Dr. Duvvuri Subbarao, Governor	August 28, 2009
18	Banking and Finance in India: Developments, Issues and Prospects	Dr. K. C. Chakrabarty, Dy. Governor	August 31, 2009
19	India's Economic Transformation - A Snapshot	Dr. K. C. Chakrabarty, Dy. Governor	September 07, 2009
20	Global Agenda for Regulatory and Supervisory Reforms: The Stock Taking and Way Forward	Smt. Usha Thorat, Dy. Governor	September 08, 2009
21	Financial Stability: Issues and Challenges	Dr. Duvvuri Subbarao, Governor	September 10, 2009
22	Sustaining Growth Potential - Focus on Key Sectors	Smt. Usha Thorat, Dy. Governor	September 11, 2009
23	Global Crisis: Genesis, Challenges and Opportunities Unleashed	Dr. K. C. Chakrabarty, Dy. Governor	September 25, 2009

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Sl. No.	Title of Speech	Speech by	Date
24	Emerging Market Concerns: An Indian Perspective	Dr. Duvvuri Subbarao, Governor	October 05, 2009
25	Learning from Crises	Smt. Usha Thorat, Dy. Governor	October 12, 2009
26	Changing Dynamics of Legal Risks in Financial Sector	Smt. Shyamala Gopinath, Dy. Governor	October 30, 2009
27	Philosophy and Practice of Financial Sector Regulation - Space for Unorthodoxy	Smt. Shyamala Gopinath, Dy. Governor	November 02, 2009
28	Financial Crisis and Beyond	Smt. Shyamala Gopinath, Dy. Governor	November 10, 2009
29	Should Banking be Made Boring? - An Indian Perspective	Dr. Duvvuri Subbarao, Governor	November 25, 2009
30	GenNext Banking: Issues and Perspectives	Dr. K. C. Chakrabarty, Dy. Governor	November 25, 2009
31	Emerging Blueprint for Prudential Regulation - Assessment and Challenges	Smt. Shyamala Gopinath, Dy. Governor	November 27, 2009
32	Furthering Financial Inclusion through Financial Literacy and Credit Counselling	Dr. K. C. Chakrabarty, Dy. Governor	November 30, 2009
33	Mobile Commerce, Mobile Banking - The Emerging Paradigm	Dr. K. C. Chakrabarty, Dy. Governor	December 04, 2009
34	Financial Inclusion: Challenges and Opportunities	Dr. Duvvuri Subbarao, Governor	December 09, 2009
35	India's Economic Recovery: Drivers & Risks	Dr. Subir Gokarn, Dy. Governor	December 24, 2009
36	Current Macroeconomic Developments in India	Smt. Shyamala Gopinath, Dy. Governor	December 28, 2009
37	Financial Markets - Some Regulatory Issues and Recent Developments	Smt. Shyamala Gopinath, Dy. Governor	January 04, 2010
38	Risk Management - Priorities for the Indian Banking Sector	Smt. Usha Thorat, Dy. Governor	January 12, 2010
39	Address by Governor on the occasion of release of the book - 'Perspectives on Central Banking: Governors Speak' by the Hon'ble Prime Minister	Dr. Duvvuri Subbarao, Governor	January 15, 2010
40	Welcome address by Governor on the occasion of release of the RBI Commemorative Stamp by Her Excellency the President of India	Dr. Duvvuri Subbarao, Governor	January 16, 2010
41	Inaugural Address: Funding of Deposit Insurance System	Dr. Duvvuri Subbarao, Governor	January 18, 2010
42	Key Note Address: Funding of Deposit Insurance System	Smt. Usha Thorat, Dy. Governor	January 18, 2010
43	Financial Development and Deposit Insurance: Some Linkages	Dr. Subir Gokarn, Dy. Governor	January 18, 2010
44	Interview with Business Standard	Dr. Subir Gokarn, Dy. Governor	February 01, 2010
45	Infrastructure Finance: Experiences and the Road Ahead	Dr. K. C. Chakrabarty, Dy. Governor	February 05, 2010
46	Indian Perspective on Banking Regulation	Smt. Usha Thorat, Dy. Governor	February 08, 2010
47	'Exit from the Crisis Cannot be Drastic' - Interview with Mint Newspaper	Dr. Subir Gokarn, Dy. Governor	February 08, 2010
48	Inaugural Address by Governor at the First International Research Conference on 'Challenges for Central Banking in the Context of Financial Crisis'	Dr. Duvvuri Subbarao, Governor	February 12, 2010

LIST OF SPEECHES BY GOVERNOR AND DEPUTY GOVERNORS: APRIL 2009 TO AUGUST 2010

Sl. No.	Title of Speech	Speech by	Date
49	Welcome Remarks: Fourteenth C. D. Deshmukh Memorial Lecture	Dr. Duvvuri Subbarao, Governor	February 15, 2010
50	Welcome Remarks: Eleventh L. K. Jha Memorial Lecture	Dr. Duvvuri Subbarao, Governor	February 24, 2010
51	Pursuit of Complete Markets - The Missing Perspectives	Smt. Shyamala Gopinath, Dy. Governor	February 28, 2010
52	Joint Function of RBI and Government of Karnataka on Financial Literacy Projects in Karnataka	Dr. Duvvuri Subbarao, Governor	March 22, 2010
53	Some Issues in Currency Management	Dr. Duvvuri Subbarao, Governor	March 22, 2010
54	Financial Education: Worthy and Worthwhile	Dr. Duvvuri Subbarao, Governor	March 22, 2010
55	Foundation Laying Ceremony for Security Paper Mill at Mysore: Welcome Address	Smt. Usha Thorat, Dy. Governor	March 22, 2010
56	RBI-OECD Workshop - Delivering Financial Literacy: Challenges, Strategies and Instruments - Welcome Address	Dr. K. C. Chakrabarty, Dy. Governor	March 22, 2010
57	People, Jobs and Productivity: The 'Simple' Dynamics of Inclusive Growth	Dr. Subir Gokarn, Dy. Governor	March 26, 2010
58	Looking Back and Looking Ahead	Dr. Duvvuri Subbarao, Governor	April 01, 2010
59	Silver Jubilee Function of Institute of Banking Personnel Selection	Dr. K. C. Chakrabarty, Dy. Governor	April 02, 2010
60	The Economics of Ecosystems and Biodiversity Workshop	Smt. Usha Thorat, Dy. Governor	April 13, 2010
61	Statement at the IMFC	Dr. Duvvuri Subbarao, Governor	April 24, 2010
62	India and the Global Financial Crisis: Transcending from Recovery to Growth	Dr. Duvvuri Subbarao, Governor	April 26, 2010
63	New Paradigms in IT Security in Indian Banks	Dr. K. C. Chakrabarty, Dy. Governor	April 26, 2010
64	Key Note Address at Review Meet on Implementation of Revival Package for Short Term Rural Co-operative Credit Structure	Dr. K. C. Chakrabarty, Dy. Governor	April 30, 2010
65	Volatility in Capital Flows: Some Perspectives	Dr. Duvvuri Subbarao, Governor	May 11, 2010
66	Bank Credit to MSMEs: Present Status and Way Forward	Dr.K.C.Chakrabarty, Dy. Governor	May 21, 2010
67	RBI Archives - Way Forward	Dr. Duvvuri Subbarao, Governor	June 01, 2010
68	Financial Regulation and Financial Inclusion - Working Together at Cross Purposes	Smt. Usha Thorat, Dy. Governor	June 02, 2010
69	Financial Deepening by Putting Financial Inclusion Campaign in Mission Mode	Dr. K. C. Chakrabarty, Dy. Governor	June 17, 2010
70	Harnessing Technology to Bank the Unbanked	Dr. Duvvuri Subbarao, Governor	June 18, 2010
71	Central Banks Must Distill Lessons from the Global Crisis and Make Concrete Reforms	Dr. Duvvuri Subbarao, Governor	July 02, 2010
72	Banking Technology Beyond CBS	Dr. K. C. Chakrabarty, Dy. Governor	July 02, 2010
73	Over the Counter Derivative Markets in India - Issues and Perspectives	Smt. Shyamala Gopinath, Dy. Governor	July 28, 2010
74	Financial Crisis - Some Old Questions and May be Some New Answers	Dr. Duvvuri Subbarao, Governor	August 05, 2010
75	Securitisation Markets in India - A Post Crisis Perspective	Smt. Shyamala Gopinath, Dy. Governor	August 10, 2010
76	Managing Inflation in the Post Crisis Environment	Dr. Subir Gokarn, Dy. Governor	August 12, 2010

ANNEX II**RBI PLATINUM JUBILEE :
MAJOR EVENTS AND ACTIVITIES**

Date/Month/Year	Events and Activities
1	2
June 2009	(i) Commencement of outreach visits by the Bank's Regional Offices to select areas in the respective State/region. (ii) Beginning of "Down Memory Lane" sessions in the form of get-togethers with retired employees at all Regional Offices.
July 2009	
2 nd	Conference to mark "Statistics Day" in Mumbai.
29 th	Launch of "Issue of Issues" of the Bank's In-house journal, " <i>Without Reserve</i> ".
30 th	Cultural Meet for East Zone Offices at Bhubaneswar.
August 2009	
14 th	High-level Symposium on "Challenges for Central Banks" at Hyderabad.
29 th	Cultural Meet for North Zone Offices at Chandigarh.
September 2009	
18 th	Cultural Meet for South Zone Offices at Chennai.
October 2009	
30 th	Seminar on "Changing Dynamics of Legal Risks in Financial Sector" at Kochi.
November 2009	
17 th	Cultural Meet for West Zone Offices at Ahmedabad.
19 th to 21 st	RBI Senior Management Retreat at Alibaug near Mumbai.
December 2009	
7 th	Release of a Brochure on RBI and RBI Platinum Jubilee Calendar for the year 2010 at Mumbai.
11 th to 17 th	All India RBI Sports Meet at Kolkata.
January 2010	
15 th	Release of a "Compendium of Speeches" by the RBI Governors over the years by the Hon'ble Prime Minister of India at his residence in New Delhi.
16 th	Release of RBI Commemorative Stamp by Her Excellency, the President of India at RBI office, New Delhi.
18 th to 20 th	8 th IADI Asia Regional Committee meeting and International Conference at Goa.
26 th	Investiture Ceremony on the Republic Day celebrations at Mumbai.
29 th	All India RBI Cultural Meet at Birla Matoshree Auditorium, Mumbai.
February 2010	
1 st	NDTV Profit Open House Panel Discussion on "RBI and the Common Person" at Egmore Museum, Chennai.
1 st	Financial Education Exhibition at Kolkata.
12 th and 13 th	First International Research Conference in Mumbai.
15 th	Platinum Jubilee CD Deshmukh Memorial Lecture delivered in Mumbai by Lord Adair Turner, Chairman, FSA, UK.
24 th	Platinum Jubilee LK Jha Memorial Lecture delivered in Mumbai by Prof. John Taylor of Stanford University.

RBI PLATINUM JUBILEE : MAJOR EVENTS AND ACTIVITIES

Date/Month/Year	Events and Activities
1	2
March 2010	
5 th	CNBC Awaaz Open House Panel Discussion at Asiatic Society, Mumbai.
6 th	(i) Post-Budget meeting of the Central Board of Directors with Hon'ble Union Finance Minister at Mumbai. (ii) Release of film on outreach visits. (iii) Release of Report of the Working Group on Credit Guarantee Fund Scheme for Micro and Small Enterprises (CGTMSE).
20 th	Get-together over a Cultural Event with popular performers in Andheri, Mumbai.
22 nd and 23 rd	(i) International Seminar in collaboration with OECD on Financial Literacy at Bangalore. (ii) Release of book on Financial Literacy. (iii) Launch of Financial Inclusion and Literacy (including Electronic Benefit Transfer) Initiative in Karnataka.
24 th to 30 th	Illumination of all RBI Office Buildings for one week.
April 2010	
1 st	(i) Grand Finale event in Mumbai in the presence of Hon'ble Prime Minister of India, Hon'ble Union Finance Minister and other dignitaries at National Centre for Performing Arts (NCPA), Mumbai. (ii) Commemorative Coin on RBI, released by the Hon'ble Prime Minister of India. (iii) "Mint Road Milestones" – an illustrated chronology of the landmark events in the RBI's History, released by the Hon'ble Union Finance Minister.

ANNEX III**VISITS OF FOREIGN DELEGATIONS TO THE
RESERVE BANK DURING
JULY 1, 2009 TO JUNE 30, 2010**

No.	Date	Foreign Delegates/Delegation	RBI Executives
1	2	3	4
1.	July 13, 2009	Mr. Yang Kaisheng, President of Industrial and Commercial Bank of China Ltd.	Dr. D. Subbarao, Governor, Smt. Shyamala Gopinath, Dr. K. C. Chakrabarty, Deputy Governors, S/Shri V.K.Sharma, Anand Sinha and Deepak Mohanty, Executive Directors.
2.	July 15, 2009	NDRC Chinese delegation headed by Dr. Kong Jingyuan, Director General, Department of Economic System Reform, National Development and Reform Commission.	S/Shri Anand Sinha and Deepak Mohanty, Executive Directors.
3.	August 14, 2009	Mr. Raymond J. Ellis, Vice President of US Exim Bank.	Dr. K. C. Chakrabarty, Deputy Governor.
4.	August 24, 2009	Dr. Jim Walker, Founder and Managing Director of Asianomics Ltd., Hong Kong.	Dr. K. C. Chakrabarty, Deputy Governor.
5.	August 26-28, 2009	Kenya Monetary Policy Committee.	Shri Deepak Mohanty, Executive Director.
6.	September 02, 2009	Lord Leon Brittan of Spennithorne, Vice Chairman of UBS Investment Bank, London.	Dr. K. C. Chakrabarty, Deputy Governor.
7.	September 10, 2009	Mr. Atiur Rehman, Governor, Bangladesh Bank.	Smt. Usha Thorat, Deputy Governor.
8.	September 10, 2009	Small Group of very large and distinguished Investors from institutions such as the Government of Singapore's Sovereign Wealth Fund.	Shri V.K. Sharma, Executive Director.
9.	September 11, 2009	Dr. Derek Scissors, Asia Economics Research Fellow, The Heritage Foundation, Washington, USA.	Dr. K. C. Chakrabarty, Deputy Governor, Shri H. R. Khan, Executive Director.
10.	September 17, 2009	Mr. Merwyn Davies, UK Minister for Trade and Investment.	Smt. Usha Thorat and Dr. K. C. Chakrabarty, Deputy Governors.
11.	September 23, 2009	Mr. Nkosana Mashiya, Chief Director, Financial Markets and Stability, South African National Treasury, Mr. Charles Nevhutanda, Deputy Head, Exchange Control Department, South African Reserve Bank and Mr. Unathi Kamlana, Director, Prudential Regulation, South African National Treasury.	Smt. Shyamala Gopinath, Deputy Governor.
12.	October 20, 2009	Alderman Ian David Ludar, The Mayor of the City of London.	Dr. K. C. Chakrabarty, Deputy Governor.
13.	October 27, 2009	Mr. Jean Pierre Landau, Vice Governor, Banque de France.	Dr. D. Subbarao, Governor, Smt. Shyamala Gopinath and Dr. K. C. Chakrabarty, Deputy Governors.
14.	October 27, 2009	Mrs. Anne Marie Idrac, Minister of State for Foreign Trade, Republic of France.	Dr. D. Subbarao, Governor, Smt. Shyamala Gopinath and Dr. K. C. Chakrabarty, Deputy Governors.
15.	November 11, 2009	Mr. M. A. Delun, Deputy Governor, People's Bank of China.	Smt. Shyamala Gopinath, Deputy Governor, S/Shri G. Gopalakrishna and Deepak Mohanty, Executive Directors.
16.	November 11, 2009	British Treasury Delegation led by Mr. Thomas Scholar, Second Permanent Secretary.	Smt. Shyamala Gopinath, Deputy Governor, S/Shri H. R. Khan and Deepak Mohanty, Executive Directors.
17.	November 17, 2009	Mr. David Mulford, Vice-Chairman, International of Credit Suisse Pvt. Ltd. and his delegates.	Smt. Usha Thorat, Deputy Governor.
18.	November 17, 2009	Dr. Metz, Head of the Consumer Protection Directorate within the German Federal Ministry of Food, Agriculture and Consumer Protection.	Shri V. K. Sharma, Executive Director.

**VISITS OF FOREIGN DELEGATIONS TO THE
RESERVE BANK DURING JULY 01, 2009 TO JUNE 30, 2010**

No.	Date	Foreign Delegates/Delegation	RBI Executives
1	2	3	4
19.	November 26, 2009	Mr. FANG Shangpu, Deputy Administrator of State Administration of Foreign Exchange (SAFE) of People's Republic of China and his delegation.	Shri H. R. Khan, Executive Director.
20.	November 30, 2009	Mr. Michael D. Carson, Emerging Markets Group, Federal Reserve Bank of New York.	Shri Deepak Mohanty, Executive Director.
21.	January 19, 2010	Mr. Wataru SAKATA, Director, Office of Foreign Exchange Reserve Management, Foreign Exchange Markets Division, International Bureau, Ministry of Finance, Japan.	S/Shri V.K.Sharma and H. R. Khan, Executive Directors.
22.	February 05, 2010	Hon'ble Horst Kohler, President, Federal Republic of Germany and his delegation.	Dr. D. Subbarao, Governor, Smt. Shyamala Gopinath, Dr. K. C. Chakrabarty and Dr. Subir Gokarn, Deputy Governors and Shri Anand Sinha, Executive Director.
23.	February 08, 2010	Hon'ble John Lenders, the Victorian Treasurer and the Minister for Financial Affairs, Australia.	Smt. Usha Thorat, Deputy Governor, S/Shri V. K. Sharma, H. R. Khan and Deepak Mohanty, Executive Directors.
24.	February 09, 2010	Mr. Edgardo Torija-Zne, economist responsible for the emerging Asia macroeconomic scenario at the Economic Research Department of Natixis, France.	Shri Deepak Mohanty, Executive Director.
25.	February 11, 2010	Microfinance Advisory Board delegation constituted by the Royal Bank of Scotland (RBS), UK.	Shri V. K. Sharma, Executive Director.
26.	February 15, 2010	Mr. Mark Carney, Governor, Bank of Canada.	Dr. D. Subbarao, Governor, Smt. Shyamala Gopinath, Smt. Usha Thorat, Dr. K. C. Chakrabarty and Dr. Subir Gokarn, Deputy Governors.
27.	February 15, 2010	Lord Adair Turner, Chairman, Financial Services Authority, UK.	Dr. D. Subbarao, Governor, Smt. Shyamala Gopinath, Smt. Usha Thorat, Dr. K. C. Chakrabarty and Dr. Subir Gokarn, Deputy Governors.
28.	February 24, 2010	Prof. John. B. Taylor, Stanford University, USA.	Dr. D. Subbarao, Governor, Smt. Shyamala Gopinath, Smt. Usha Thorat, Dr. K. C. Chakrabarty and Dr. Subir Gokarn, Deputy Governors.
29.	March 25, 2010	Mr. Guidin de Vallerin and Mr. Delozier, leading French economists of French Treasury.	Dr. Subir Gokarn, Deputy Governor.
30.	April 07, 2010	US Treasury delegation led by Mr. Charles Collins, Treasury Assistant Secretary for International Finance.	Dr. Subir Gokarn, Deputy Governor, S/Shri H. R. Khan and Deepak Mohanty, Executive Directors.
31.	May 05, 2010	Hon'ble Simon Crean MP, Australian Minister for Trade.	Dr. D. Subbarao, Governor, Smt. Shyamala Gopinath, Deputy Governor, S/Shri Anand Sinha and Deepak Mohanty, Executive Directors.
32.	May 05, 2010	Swedish Association of Corporate Treasurers.	Shri Anand Sinha, Executive Director.
33.	May 25, 2010	Prof. Joseph E Stiglitz, Professor and Nobel Laureate on Economic Sciences.	Dr. D. Subbarao, Governor, Smt. Shyamala Gopinath and Dr. K. C. Chakrabarty, Deputy Governors, S/Shri V. K. Sharma, C. Krishnan, Anand Sinha, V. S. Das, G. Gopalakrishna, H. R. Khan and Deepak Mohanty, Executive Directors.
34.	June 15, 2010	Ms. Sheila Bair, Chairman, Federal Deposit Insurance Corporation, USA.	Dr. D. Subbarao, Governor, Smt. Usha Thorat, Deputy Governor, S/Shri V. K. Sharma, C. Krishnan, Anand Sinha, G. Gopalakrishna, H. R. Khan and Deepak Mohanty Executive Directors and Shri H. N. Prasad, CEO of DICGC.

ANNEX IV

MACROECONOMIC AND FINANCIAL INDICATORS

Item	Average 1990-91 to 1999-2000 (10 years)	Average 2000-01 to 2009-10 (10 years)	Average 2003-04 to 2007-08 (5 years)	2007-08	2008-09	2009-10
1	2	3	4	5	6	7
I. Real Economy						
I.1 Overall Real GDP (% change)	5.7	7.3	8.9	9.2	6.7	7.4
a) Agriculture (% change)	3.2	2.4	4.7	4.7	1.6	0.2
b) Industry (% change)	5.7	7.4	9.1	9.3	3.1	10.4
<i>Of which: Manufacturing (% change)</i>	5.6	8.1	10.0	10.3	3.2	10.8
c) Services (% change)	7.1	8.8	10.1	10.4	9.3	8.3
Demand Side Aggregates						
d) Final Consumption Expenditure (% change)	5.0	6.1	7.3	9.8	8.3	5.3
<i>Of which: PFCE (% change)</i>	4.8	6.2	7.6	9.8	6.8	4.3
GFCE (% change)	6.3	5.8	5.6	9.7	16.7	10.5
e) Gross Fixed Capital Formation (% change)	7.2	10.3	15.5	15.2	4.0	7.2
I.2 Share in GDP						
a) Agriculture (%)	28.4	19.3	18.7	16.4	15.7	14.6
b) Industry (%)	20.1	20.0	20.1	20.7	20.0	20.5
c) Services (%)	51.5	60.7	61.2	62.9	64.4	64.9
I.3 Foodgrains Production (Million tonnes)	188.6	210.5	213.6	230.8	234.5	218.2
<i>Of which</i>						
Rice	80.1	89.2	90.7	96.7	99.2	89.1
Wheat	63.9	73.4	72.9	78.6	80.7	80.7
Pulses	13.5	13.5	14.1	14.8	14.6	14.6
I.4 Commercial Crops (Million tonnes)#	308.0	341.9	347.9	415.0	345.4	337.9
<i>Of which: Oilseeds</i>	21.3	23.8	26.3	29.8	27.7	24.9
Sugarcane	265.5	289.9	291.2	348.2	285.0	277.8
I.5 Food Stocks (Million tonnes)						
a) Procurement	23.3	42.0	38.4	37.4	55.3	58.0
b) Off-take	20.6	39.5	41.5	37.4	39.5	48.9
c) Stocks at end-March	19.3	30.1	18.6	19.8	35.6	43.4
I.6 Index of Industrial Production (% change)	6.3	7.0	8.7	8.5	2.8	10.5
Sectoral						
a) Mining	3.4	4.3	4.2	5.1	2.6	9.9
b) Manufacturing	6.5	7.5	9.4	9.0	2.8	10.9
c) Electricity	7.0	4.8	5.8	6.3	2.8	6.0
Use-Based						
d) Basic Goods	6.3	5.6	7.0	7.0	2.6	7.2
e) Capital Goods	5.5	11.5	15.9	18.0	7.3	19.2
f) Intermediate Goods	7.5	5.8	7.2	8.9	-1.9	13.6
g) Consumer Goods	5.9	8.0	9.4	6.1	4.7	7.3
I.7 Core Infrastructure Industries (% change)	6.3	5.5	6.6	5.9	3.0	5.5
I.8 Gross Domestic Saving Rate (% of GDP)	23.0	30.2	33.2	36.4	32.5	-
<i>Of which: Household</i>	17.7	22.8	23.2	22.6	22.6	-
Private Corporate	3.8	6.1	7.1	8.7	8.4	-
Public	1.5	1.3	2.9	5.0	1.4	-
I.9 Gross Domestic Investment Rate (% of GDP)	24.4	30.9	34.0	37.7	34.9	35.0

MACROECONOMIC AND FINANCIAL INDICATORS

Item	Average 1990-91 to 1999-2000 (10 years)	Average 2000-01 to 2009-10 (10 years)	Average 2003-04 to 2007-08 (5 years)	2007-08	2008-09	2009-10
1	2	3	4	5	6	7
II. Prices						
II.1 Wholesale Price Index Annual Average (% change)						
All Commodities	8.1	5.3	5.3	4.7	8.4	3.8
All Commodities-Point to Point	-	-	-	7.7	1.2	11.0
Primary Articles	9.4	5.7	5.3	7.6	10.1	11.0
<i>of which</i> : Food Articles	10.2	5.3	4.4	5.5	8.0	14.7
Non-food Articles	8.3	5.7	5.3	12.7	11.2	4.6
Fuel Group	10.6	8.1	6.5	1.0	7.4	-2.4
Manufactured Products	7.1	4.3	4.9	5.0	8.1	3.2
<i>of which</i> : Food Products	8.6	5.0	4.5	4.3	10.0	16.7
Non-Food Products	6.8	4.2	5.0	5.1	7.7	0.1
II.2 Consumer Price Index (CPI) (Average % Change)						
a) CPI- Industrial Workers	9.5	5.9	5.0	6.2	9.1	12.4
<i>Of which</i> : CPI- Industrial Workers Food	9.8	6.2	5.5	8.4	12.3	15.2
b) CPI- Agricultural Labourers	9.3	5.4	5.1	7.5	10.2	13.9
III. Money and Credit						
III.1 Reserve Money (M₀) (% change)						
Adjusted Reserve Money (% change)	13.9	15.4	20.4	31.0	6.4	17.0
a) Currency in Circulation (% change)	-	-	-	25.3	19.0	13.0
b) Bankers' Deposits with RBI (% change)	15.2	15.1	15.9	17.2	17.0	15.7
III.2 Narrow Money (M₁) (% change)						
	13.3	17.9	32.6	66.5	-11.3	21.0
III.3 Broad Money (M₃) (% change)						
	15.6	15.4	18.3	19.4	9.0	18.6
a) Currency with Public (% change)	17.2	17.0	17.7	21.4	19.3	16.8
b) Bank Credit to Commercial Sector (% of GDP)	15.2	15.1	16.0	17.7	17.1	15.4
c) Bank Credit to Government (% of GDP)	28.7	43.6	44.7	52.1	54.1	56.1
d) Currency-Deposit Ratio (%)	22.7	23.6	21.6	18.2	22.9	26.8
e) Money Multiplier	23.1	17.8	17.8	16.5	16.1	15.9
	3.4	4.6	4.6	4.3	4.9	4.8
III.4 Scheduled Commercial Banks						
a) Aggregate Deposits (% change)	17.2	18.1	19.0	22.4	19.9	17.2
b) Time Deposits (% change)	17.4	18.5	18.5	22.5	23.9	16.2
c) Demand Deposits (% change)	16.5	16.4	21.9	22.0	-0.2	23.4
d) Bank Credit (% change)	15.9	21.8	25.5	22.3	17.5	16.9
e) Non-food Credit (% change)	15.4	22.4	26.7	23.0	17.8	17.1
f) Investment in Government Securities (% change)	20.9	17.7	13.3	23.5	20.6	19.3
g) Credit-Deposit Ratio (%)	55.1	64.8	68.0	73.9	72.4	72.2
h) Credit-GDP Ratio (%)	20.6	38.0	39.6	47.7	49.8	52.1
IV. Financial Markets						
IV.1 Interest rates (%)						
a) Call / Notice Money rate	11.72	6.07	5.63	6.07	7.06	3.24
b) 10 year G-Sec yield	12.33	7.53	6.97	7.91	7.54	7.23
c) 91-Days T-bill yield	9.35 ⁺	6.13	5.79	7.11	7.10	3.57
d) Weighted Average interest rate on Central Government Borrowings	12.33	7.78	7.16	8.12	7.69	7.23
e) Commercial Paper**	12.45	8.19	7.74	9.81	10.84	6.26
IV.2 Liquidity (₹ crore)						
a) LAF Outstanding@	-	-	-	-50350	1485	990
b) MSS Outstanding*	-	-	-	168392	88077	2737
c) Average Daily Call Money Market Turnover	-	-	18492	21393	22436	15924
d) Average Daily G-Sec Market Turnover®	-	-	7709	8104	10879	14426

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Item	Average 1990-91 to 1999-2000 (10 years)	Average 2000-01 to 2009-10 (10 years)	Average 2003-04 to 2007-08 (5 years)	2007-08	2008-09	2009-10
1	2	3	4	5	6	7
IV.3 Policy Rates (%)						
a) Cash Reserve Ratio	12.78	5.75	5.61	7.50	5.50	5.75
b) Repo rate ©	-	6.80	6.29	7.75	5.00	5.00
c) Reverse Repo rate ©	-	5.2	4.8	6.0	3.5	3.5
IV.4 Capital Market						
a) BSE Sensex: Level	-	-	-	15,644	9,709	17,528
Variation	-	-	-	19.7	-37.9	80.5
Coefficient of Variation	-	-	-	13.7	24.2	11.9
b) S&P CNX Nifty: Level	-	-	-	4735	3021	5249
Variation	-	-	-	23.9	-36.2	73.8
Coefficient of Variation	-	-	-	14.5	23.2	11.3
c) Turnover in BSE (₹ crore)						
Cash Segment	-	-	-	1,578,856	1,100,074	1,378,809
Derivative Segment	-	-	-	242,308	12,268	234
d) Turnover in NSE (₹ crore)						
Cash Segment	-	-	-	3,551,038	2,752,023	4,138,024
Derivative Segment	-	-	-	13,090,478	11,010,482	17,663,665
e) PE Ratio (as at end-March)						
BSE	-	-	-	20.1	13.7	21.3
NSE	-	-	-	20.6	14.3	22.3
f) Market Capitalisation (at end-March)						
BSE	-	-	-	5,138,015	3,086,076	6,164,157
NSE	-	-	-	4,858,122	2,896,194	6,009,173
Market Capitalisation to GDP (%)	-	-	-	103.8	55.4	98.9
g) Institutional Investments in Equity Markets (₹ crore)						
FII's	-	-	-	52,574	-48,248	112,236
Mutual Funds	-	-	-	16,304	6,985	-10,512
h) Public Issues	-	-	-	83,707	14,671	32,607
Public Sector	-	-	-	20,069	-	7,128
Private Sector	-	-	-	63,638	14,671	25,479
i) ADR/GDR Issues	-	-	-	26,556	4,788	15,967
j) Private Placements	-	-	-	212,725	204,057	342,445
Public Sector	-	-	-	82,998	108,368	108,345
Private Sector	-	-	-	129,727	95,689	234,100
k) Net Resource Mobilisation by Mutual Funds (₹ crore)	-	-	-	153,802	-28,296	83,080
V. Government Finances						
V.1 Central Government Finances (% of GDP)						
a) Total Revenue Receipts	9.2	9.6	9.9	11.0	9.7	9.3
i) Tax Revenue	6.8	7.2	7.6	8.9	8.0	7.5
ii) Non Tax Revenue	2.5	2.3	2.3	2.1	1.7	1.8
b) Total Expenditure	16.0	15.5	14.8	14.4	15.9	16.4
i) Revenue Expenditure	12.3	13.0	12.2	12.0	14.2	14.5
of which						
Interest Payment	4.2	4.0	3.8	3.5	3.4	3.5
ii) Capital Expenditure	3.7	2.5	2.7	2.4	1.6	1.8
c) Revenue Deficit	3.0	3.4	2.3	1.1	4.5	5.3
d) Fiscal Deficit	5.9	4.9	3.6	2.6	6.0	6.7
e) Primary Deficit	1.6	0.8	-0.2	-0.9	2.6	3.2
f) Domestic Debt	48.0	57.0	58.3	55.1	54.5	54.2
V.2 State Finances ##						
a) Revenue Deficit (% of GDP)	1.2	1.0	0.5	-0.9	-0.2	0.8
b) Gross Fiscal Deficit (% of GDP)	3.1	3.2	2.7	1.5	2.4	3.4
c) Primary Deficit (% of GDP)	1.2	0.8	0.3	-0.5	0.6	1.6
d) Outstanding Liabilities (% of GDP)§	22.3	29.4	30.2	26.8	26.2	26.2

MACROECONOMIC AND FINANCIAL INDICATORS

Item	Average 1990-91 to 1999-2000 (10 years)	Average 2000-01 to 2009-10 (10 years)	Average 2003-04 to 2007-08 (5 years)	2007-08	2008-09	2009-10
1	2	3	4	5	6	7
VI. External Sector						
VI.1 Balance of Payments						
a) Merchandise Exports (% change)Δ	8.6	17.7	25.4	28.9	13.7	-3.6
Oil Exports (% change)Δ	-13.5	-	62.6	52.2	-2.9	2.1
Non Oil Exports (% change)Δ	8.9	15.6	21.9	24.8	17.2	-4.6
b) Merchandise Imports (% change)Δ	9.6	20.2	32.7	35.4	20.8	-5.6
Oil Imports (% change)Δ	17.7	22.9	35.7	39.9	17.6	-7.0
Non Oil Imports (% change)Δ	8.8	19.4	31.6	33.4	22.3	-4.9
c) Trade Balance/GDP (%)	-2.8	-5.3	-5.4	-7.4	-9.8	-8.9
d) Invisible Balance/GDP (%)	1.6	4.8	5.1	6.2	7.4	6.0
e) Current Account Balance/GDP (%)	-1.3	-0.5	-0.3	-1.3	-2.4	-2.9
f) Net Capital Flows /GDP(%)	2.2	3.4	4.6	8.7	0.6	4.1
g) Current Account Balance (US\$ billion)	-4.4	-8.4	-4.7	-15.7	-28.7	-38.4
Net Invisibles	6.0	44.0	45.8	75.7	89.9	78.9
Of which: Services	1.3	21.0	23.4	38.9	49.6	34.2
Private Transfers	7.8	27.9	27.6	41.7	44.6	52.1
Investment Income	-3.5	-4.7	-4.9	-4.4	-4.0	-6.6
h) Net Capital Flows (US\$ billion)	7.7	31.1	44.4	106.6	7.2	53.6
Of which :FDI to India	1.6	15.9	15.3	34.7	35.0	31.7
FII	1.3	7.1	10.6	20.3	-15.0	29.0
NRI Deposits	1.3	2.5	2.0	0.2	4.3	2.9
i) Reserve Changes (BoP basis) (US \$ billion) [(Increase -)/Decrease (+)]	-3.3	-22.9	-40.3	-92.2	20.1	-13.4
Reserves Outstanding (US\$ billion)*	22	162	183	310	252	279
VI.2 External Debt Indicators						
a) External Debt Stock (US\$ billion)*	93	157	156	224	225	261
b) Debt-GDP Ratio (%)	29.0	19.2	17.6	18.1	20.5	18.9
c) Import cover of Reserves (in Months)*	6.5	12.6	14.0	14.4	9.8	11.2
d) Short-term Debt to Total Debt (%)*	6.0	11.8	13.6	20.4	19.3	20.1
e) Debt Service Ratio (%)	24.9	9.8	8.5	4.7	4.4	5.5
f) Reserves to Debt (%)*	23.0	96.0	114.2	138.0	112.2	106.7
VI.3 Openness Indicators (%)						
a) Export plus Imports of Goods/GDP	18.8	29.7	30.5	34.5	41.0	36.7
b) Export plus Imports of Goods & Services/GDP	22.9	39.4	40.9	46.0	53.7	48.4
c) Current Receipts plus Current Payments/GDP	26.8	45.4	46.7	52.5	60.5	55.2
d) Gross Capital Inflows plus Outflows/GDP	15.1	33.8	36.9	62.7	51.0	48.3
e) Current Receipts & Payments plus Capital Receipts & Payments /GDP	41.9	79.2	83.6	115.2	111.5	103.5
VI.4 Exchange Rate Indicators						
a) Exchange Rate (Rupee/US Dollar)						
End of Period	34.1	45.4	43.1	40.0	50.9	45.1
Average	32.7	45.6	44.1	40.2	45.9	47.4
b) 36- Currency REER (Percentage Change)	-0.04@@	0.4	1.0	1.4	-13.6	13.3
c) 36- Currency NEER (Percentage Change)	-1.3@@	-0.3	0.5	3.3	-10.3	9.3
d) 6- Currency REER (Percentage Change)	0.4@@	1.5	2.5	3.3	-14.0	20.0
e) 6- Currency NEER (Percentage Change)	-4.0@@	-1.4	0.4	1.0	-14.8	10.2

- : Not Available/Not Applicable.

** : Average of high and low discount rates.

: Includes oilseeds, sugarcane, cotton (lint), and raw jute and mesta.

: Data for 2008-09 (Accounts) and 2009-10 (Revised Estimate) based on budgets of 27 State Governments.

§ : Data for 2008-09 (Accounts) and 2009-10 (Revised Estimate) are provisional.

@ : (-)/(+) indicates injection/absorption of liquidity at end-March.

* : At end of the period.

® : Outright turnover in Central Government dated securities.

@ @ : Average of 1994-95 to 1999-2000.

© : With effect from October 29, 2004, nomenclature of repo and reverse repo has been interchanged as per international usage. Prior to that date, repo indicated absorption of liquidity, while reverse repo meant injection of liquidity.

+ : Average of 1992-93 to 1999-2000.

Δ : Based on DGCI&S data.

Notes:

PFCE: Private Final Consumption Expenditure; GFCE: Government Final Consumption Expenditure; LAF: Liquidity Adjustment Facility; MSS: Market Stabilisation Scheme; BSE: Bombay Stock Exchange; NSE: National Stock Exchange; REER: Real Effective Exchange Rate; NEER: Nominal Effective Exchange Rate.