

**APPENDIX TABLE III.10 : RESERVE BANK'S ACCOMMODATION TO
SCHEDULED COMMERCIAL BANKS**

(Amount in Rupees crore)

| Item | 2004-05 | 2003-04 | | | | 2002-03 |
|--|---------|---------|----------|-----------|--------|---------|
| | June + | March | December | September | June | March |
| 1 | 2 | 3 | 4 | 5 | 6 | 7 |
| 1. Export Credit Refinance | | | | | | |
| A) Limit | 4,519 | 4,664 | 4,707 | 4,632 | 4,866 | 5,048 |
| a) Normal | – | 1,553 | 2,354 | 2,316 | 2,433 | 2,524 |
| b) Backstop | – | 3,111 | 2,354 | 2,316 | 2,433 | 2,524 |
| B) Outstanding | – | 0 | 1 | 2 | 3 | 85 |
| a) Normal | – | 0 | 1 | 2 | 3 | 62 |
| b) Backstop | – | 0 | 0 | 0 | 0 | 23 |
| Memo Items : | | | | | | |
| 1. Aggregate Export Credit * | 62,898 | 59,744 | 56,710 | 52,339 | 51,443 | 50,248 |
| 2. Export Credit eligible for Refinance | 30,178 | 31,101 | 31,402 | 30,883 | 32,440 | 33,655 |
| 3. Aggregate Export Credit as percentage of Net Bank Credit | 7.2 | 7.1 | 7.2 | 7.0 | 6.9 | 6.8 |

+ : As on June 11, 2004.

* : Inclusive of Rupee export credit, pre-shipment credit in foreign currency (PCFC), rediscounting of export bills abroad (EBR) and overdue export credit.

Note :

1. Data pertain to the last reporting Friday of the month.
2. Effective April 1, 2002, ECR facility is being provided to banks to the extent of 15 per cent of the outstanding export credit eligible for refinance as at the end of second preceding fortnight. Apportionment of normal and back-stop under the ECR facility which was changed from the initial ratio of two-third to one-third (i.e., 67:33) to one half (50:50) each effective November 16, 2002 was further changed to one-third to two-third (33:67) from December 27, 2003. Effective March 29, 2004, normal and backstop facilities were merged into a single facility.