

Appendix Table IV.4 : Financing of Gross Fiscal Deficit of the Central Government

(Rupees crore)

Year	Internal Finance				External Finance	Total Finance/ Gross Fiscal Deficit (5 + 6)
	Market Borrowings#	Other Liabilities @	91-day Treasury Bills\$	Total (2+3+4)		
1	2	3	4	5	6	7
1980-81	2,679 (32.3)	1,862 (22.4)	2,477 (29.9)	7,018 (84.6)	1,281 (15.4)	8,299 (100.0)
1985-86	4,884 (22.4)	10,209 (46.7)	5,315 (24.3)	20,408 (93.4)	1,449 (6.6)	21,857 (100.0)
1990-91	8,001 (18.0)	22,103 (49.5)	11,347 (25.4)	41,451 (92.9)	3,181 (7.1)	44,632 (100.0)
1991-92	7,510 (20.7)	16,539 (45.5)	6,855 (18.9)	30,904 (85.1)	5,421 (14.9)	36,325 (100.0)
1992-93	3,676 (9.2)	18,866 (47.0)	12,312 (30.6)	34,854 (86.8)	5,319 (13.2)	40,173 (100.0)
1993-94	28,928 (48.0)	15,295 (25.4)	10,960 (18.2)	55,183 (91.6)	5,074 (8.4)	60,257 (100.0)
1994-95	20,326 (35.2)	32,834 (56.9)	961 (1.7)	54,121 (93.8)	3,582 (6.2)	57,703 (100.0)
1995-96	33,087 (54.9)	17,031 (28.3)	9,807 (16.3)	59,925 (99.5)	318 (0.5)	60,243 (100.0)
1996-97	20,012 (30.0)	30,550 (45.8)	13,184 (19.7)	63,746 (95.5)	2,987 (4.5)	66,733 (100.0)
1997-98	32,499 (36.5)	56,257 (63.3)	-910+ (-1.0)	87,846 (98.8)	1,091 (1.2)	88,937 (100.0)
1998-99(RE)	64,911 (62.6)	34,682 (33.4)	3,234+ (3.1)	1,02,827 (99.1)	910 (0.9)	1,03,737 (100.0)
1999-2000(BE)	57,461 (71.9)	21,649 (27.1)	- -	79,110 (99.0)	845 (1.0)	79,955 (100.0)

RE Revised Estimates.

BE Budget Estimates.

Includes Zero Coupon Bonds, loans in conversion of maturing Treasury Bills, 364-day Treasury Bills, etc. since 1993-94.

@ Other liabilities comprise small savings, public provident funds, state provident funds, special deposits, reserve funds, etc. With effect from 1999-2000 (BE), small savings and public provident funds are represented through Centre's investment in government securities.

\$ Variations in 91-day Treasury Bills issued net of changes in cash balances with RBI upto March 31, 1997.

+ Drawing down of cash balances.

Note: Figures in brackets represent percentages to total finace (gross fiscal deficit).

Source: Central Government Budget Documents and Reserve Bank Records.