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1.— Selected Economic Indicators

1.1 — Gross Domestic Savings

Year	House- hold Sector	Private Corporate Sector	Public Sector	Total (2+3+4)
1	2	3	4	5
1950-51	718 (7.7)	89 (1.0)	168 (1.8)	975 (10.4)
1955-56	1128 (11.0)	130 (1.3)	172 (1.7)	1430 (13.9)
1960-61	1362 (8.4)	276 (1.7)	425 (2.6)	2063 (12.7)
1965-66	2586 (9.9)	396 (1.5)	809 (3.1)	3791 (14.5)
1970-71	4873 (11.3)	657 (1.5)	1253 (2.9)	6783 (15.7)
1975-76	10534 (13.4)	1055 (1.3)	3339 (4.2)	14928 (19.0)
1980-81	21848 (16.1)	2284 (1.7)	4654 (3.4)	28786 (21.2)
1981-82	21847 (13.7)	2496 (1.6)	7254 (4.5)	31597 (19.8)
1982-83	23044 (12.9)	2908 (1.6)	7822 (4.4)	33774 (19.0)
1983-84	29341 (14.1)	3172 (1.5)	6781 (3.3)	39294 (18.9)
1984-85	31705 (13.7)	3947 (1.7)	6526 (2.8)	42178 (18.2)
1985-86	38158 (14.6)	5318 (2.0)	8457 (3.2)	51933 (19.8)
1986-87	41587 (14.2)	5212 (1.8)	8002 (2.7)	54801 (18.7)
1987-88	56618 (17.0)	5790 (1.7)	7223 (2.2)	69631 (20.9)
1988-89	68248 (17.2)	8319 (2.1)	8101 (2.0)	84668 (21.4)
1989-90	82466 (18.1)	11650 (2.6)	7423 (1.6)	101539 (22.2)
1990-91	106276 (19.8)	14940 (2.8)	5436 (1.0)	126652 (23.6)
1991-92	109269 (17.7)	19490 (3.2)	11888 (1.9)	140647 (22.8)
1992-93	118704 (16.8)	19841 (2.8)	10820 (1.5)	149365 (21.2)
1993-94	139146 (17.4)	27666 (3.5)	4372 (0.5)	171184 (21.4)
1994-95[@]	178696 (18.9)	35966 (3.8)	15986 (1.7)	230648 (24.4)

[@] Quick Estimates

Source: Economic Survey 1995-96.

- (i) Figures in brackets indicate gross domestic savings as percentage of G.D.P.
- (ii) Ratio of savings and capital formation of individual sectors may not add to total because of rounding.

1.2 — Gross Fixed Capital Formation

(Rs. Crore)

Year	Public Sector		Private Sector		Total (2+3)	
1	2		3		4	
1950-51	224	(2.4)	650	(6.9)	874	(9.3)
1955-56	533	(5.2)	750	(7.3)	1283	(12.5)
1960-61	1055	(6.5)	1101	(6.8)	2156	(13.3)
1965-66	2046	(7.8)	2086	(8.0)	4132	(15.8)
1970-71	2394	(5.5)	3911	(9.1)	6305	(14.6)
1975-76	5600	(7.1)	7730	(9.8)	13330	(16.9)
1980-81	11693	(8.6)	14583	(10.7)	26276	(19.3)
1981-82	14598	(9.1)	16857	(10.6)	31455	(19.7)
1982-83	18586	(10.4)	17183	(9.6)	35769	(20.1)
1983-84	20450	(9.9)	19541	(9.4)	39991	(19.3)
1984-85	23396	(10.1)	22172	(9.6)	45568	(19.7)
1985-86	27501	(10.5)	26754	(10.2)	54255	(20.7)
1986-87	33254	(11.4)	28798	(9.8)	62052	(21.2)
1987-88	34571	(10.4)	37623	(11.3)	72194	(21.7)
1988-89	39866	(10.1)	45803	(11.6)	85669	(21.6)
1989-90	43862	(9.6)	58913	(12.9)	102775	(22.5)
1990-91	50176	(9.4)	73828	(13.8)	124004	(23.2)
1991-92	58737	(9.5)	77766	(12.6)	136503	(22.1)
1992-93	60100	(8.5)	98638	(14.0)	158738	(22.6)
1993-94	67201	(8.4)	105045	(13.1)	172246	(21.5)
1994-95[@]	81828	(8.7)	131238	(13.9)	213064	(22.5)

@ Quick Estimates

Source: Central Statistical Organization/GOI, Economic Survey 1995-96.

(i) Figures in brackets indicate gross fixed capital formation as percent of GDP.

(ii) Ratios of saving and capital formation of individual sectors may not add to total because of rounding.

1.3 — Gross Domestic Capital Formation

Year	Public Sector		Private Sector		Total (2 + 3)		Errors & Omissions		Adjusted Total		G.D.P. at M.P.
1	2		3		4		5		6		7
1950-51	259	(2.8)	775	(8.3)	1034	(11.0)	-80	(-0.9)	954	(10.2)	9366
1955-56	499	(4.9)	917	(8.9)	1416	(13.8)	53	(0.5)	1439	(14.3)	10258
1960-61	1142	(7.0)	1441	(8.9)	2583	(15.9)	-39	(-0.2)	2544	(15.7)	16201
1965-66	2216	(8.5)	2211	(8.5)	4427	(16.9)	-37	(-0.1)	4390	(16.8)	26145
1970-71	2808	(6.5)	4571	(10.6)	7379	(17.1)	-202	(-0.5)	7177	(16.6)	43163
1975-76	7583	(9.6)	8823	(11.2)	16406	(20.8)	-1595	(-2.0)	14811	(18.8)	78761
1980-81	11767	(8.7)	16686	(12.3)	28453	(20.9)	2427	(1.8)	30880	(22.7)	136013
1981-82	16600	(10.4)	21351	(13.4)	37951	(23.8)	-3743	(-2.3)	34208	(21.4)	159760
1982-83	19713	(11.1)	20390	(11.4)	40103	(22.5)	-3763	(-2.1)	36340	(20.4)	178132
1983-84	20787	(10.0)	23003	(11.1)	43790	(21.1)	-1979	(-1.0)	41811	(20.1)	207589
1984-85	25075	(10.8)	23937	(10.3)	49012	(21.2)	-3542	(-1.5)	45470	(19.7)	231343
1985-86	29417	(11.2)	34025	(13.0)	63442	(24.2)	-5275	(-2.0)	58167	(22.2)	262243
1986-87	34142	(11.7)	33757	(11.5)	67899	(23.2)	-6743	(-2.3)	61156	(20.9)	292949
1987-88	33059	(9.9)	41823	(12.6)	74882	(22.5)	1574	(0.5)	76456	(22.9)	333201
1988-89	39364	(9.9)	57690	(14.6)	97054	(24.5)	525	(0.1)	97579	(24.7)	395782
1989-90	45566	(10.0)	65225	(14.3)	110791	(24.2)	3458	(0.8)	114249	(25.0)	456902
1990-91	52151	(9.7)	83005	(15.5)	135156	(25.2)	9692	(1.8)	144848	(27.0)	535534
1991-92	56537	(9.2)	83531	(13.5)	140068	(22.7)	3956	(0.6)	144024	(23.4)	616799
1992-93	62709	(8.9)	106839	(15.1)	169548	(24.0)	-6367	(-0.9)	163181	(23.1)	705328
1993-94	68749	(8.6)	102260	(12.8)	171009	(21.3)	2322	(0.3)	173331	(21.6)	801032
1994-95[@]	83245	(8.8)	135675	(14.3)	218920	(23.2)	19490	(2.1)	238410	(25.2)	945615

@ Quick Estimates.

Source: Economic Survey 1995-96.

- (i) Figures in brackets indicate gross domestic capital formation as percent of GDP.
(ii) Ratios of saving and capital formation of individual sectors may not add to total because of rounding.

1.4 — Change in Stock

(Rs. Crore)

Year	Public Sector		Private Sector		Total (2 + 3)	
1	2		3		4	
1950-51	35	(0.4)	125	(1.3)	160	(1.7)
1955-56	-34	(-0.3)	167	(1.6)	133	(1.3)
1960-61	87	(0.5)	340	(2.1)	427	(2.6)
1965-66	170	(0.7)	125	(0.5)	295	(1.1)
1970-71	414	(1.0)	660	(1.5)	1074	(2.5)
1975-76	1983	(2.5)	1093	(1.4)	3076	(3.9)
1980-81	74	(0.1)	2103	(1.5)	2177	(1.6)
1981-82	2002	(1.3)	4494	(2.8)	6496	(4.1)
1982-83	1127	(0.6)	3207	(1.8)	4334	(2.4)
1983-84	337	(0.2)	3462	(1.7)	3799	(1.8)
1984-85	1679	(0.7)	1765	(0.8)	3444	(1.5)
1985-86	1916	(0.7)	7271	(2.8)	9187	(3.5)
1986-87	888	(0.3)	4959	(1.7)	5847	(2.0)
1987-88	-1512	(-0.5)	4200	(1.3)	2688	(0.8)
1988-89	-501	(-0.1)	11243	(2.8)	10742	(2.7)
1989-90	1704	(0.4)	5716	(1.3)	7420	(1.6)
1990-91	1975	(0.4)	9177	(1.7)	11152	(2.1)
1991-92	-2200	(-0.4)	5765	(0.9)	3565	(0.6)
1992-93	2609	(0.4)	8201	(1.2)	10810	(1.5)
1993-94	1548	(0.2)	-2785	(-0.3)	-1237	(-0.2)
1994-95	1417	(0.1)	4439	(0.5)	5856	(0.6)

@ Quick Estimates.

Source: Economic Survey 1995-96.

(i) Figures in brackets indicate change in stocks as percentage of GDP.

(ii) Ratios of saving and capital formation of individual sectors may not add to total because of rounding.

**Gross Capital Formation Out of Budgetary Resources
of The Central Government**
1.5 — Gross Capital Formation by the Central Government

(Rs. Crore)				
Year	Fixed Assets	Works Stores	Increase in stocks of Foodgrains & Fertilisers	Total
1	2	3	4	5
Total First Plan (1951-52 to 1955-56)	593.9	9.8	8.6	612.3
Total Second Plan (1956-57 to 1960-61)	1362.3	8.3	73.9	1444.5
Total Third Plan (1961-62 to 1965-66)	2355.4	99.5	(-)9.8	2445.1
Total Annual Plans (1966-67 to 1968-69)	1410.6	12.2	(-)179.6 (-)121.6*	1243.2 (1301.2)*
Total Fourth Plan (1969-70 to 1973-74)	2857.6	104.1	7.0	2968.7
Total Fifth Plan (1974-75 to 1978-79)	5222.1	68.0	661.1	5851.2
Total Sixth Plan (1980-81 to 1984-85)	14148.1	674.6	—	14822.7
Seventh Plan (1985-86 to 1989-90)	30728.5	887.6	—	31616.1
1950-51	79.5	9.9	(-)9.3	80.1
1955-56	177.4	5.1	(-)29.8	152.7
1960-61	302.0	(-)38.4	43.8	307.4
1965-66	549.1	1.2	(-)29.9	520.4
1970-71	485.0	8.3	26.0	519.3
1975-76	949.6	17.6	237.1	1204.3
1980-81	1751.2	156.3	—	1907.5
1981-82	2411.4	140.5	—	2551.9
1982-83	2813.8	70.5	—	2884.3
1983-84	3219.1	136.6	—	3355.7
1984-85	3952.6	170.7	—	4123.3
1985-86	4451.5	106.2	—	4557.7
1986-87	5817.3	87.7	—	5905.0
1987-88	5683.1	277.5	—	5960.6
1988-89	6976.7	79.5	—	7056.2
1989-90	7799.9	336.7	—	8136.6
1990-91	8193.0	408.9	—	8601.9
1991-92	9056.4	202.7	—	9259.1
1992-93	11642.9	231.7	—	11874.6
1993-94	13106.1	-341.0	—	12765.1
1994-95 (RE)	15162.5	141.6	—	15304.1
1995-96 (BE)[@]	16370.2	263.1	—	16633.3

* Includes transfer of foodgrains to the Food Corporation of India.

@ Does not include Delhi.

Source: Economic Division, Deptt. of Economic Affairs, Ministry of Finance/ G.O.I.
Economic Survey 1995-96.

**Gross Capital Formation Out of Budgetary Resource
of The Central Government**
1.6 — Gross Financial Assistance for Capital Formation

(Rs. Crore)

Year	To State Government	To Non- Departmental Commercial Undertaking [£]	To Others ^{££}	Total	Gross Capital Formation out of the Budgetary Resources of the Central Govt. (Col. 5 ^{***} +9)
1	6	7	8	9	10
Total First Plan (1951-52 to 1955-56)	815.7	81.1	95.9	992.7	1605.0
Total Second Plan (1956-57 to 1960-61)	1373.2	932.4	154.7	2460.3	3904.8
Total Third Plan (1961-62 to 1965-66)	2837.4	1658.8	210.4	4706.6	7151.7
Total Annual Plans (1966-67 to 1968-69)	2127.2	1593.5 (1403.5)**	163.6	3884.3 (3694.3)**	5127.5 (4995.5)
Total Fourth Plan (1969-70 to 1973-74)	4570.3	2750.8	621.1	7942.2	10910.9
Total Fifth Plan (1974-75 to 1978-79)	9668.9	9380.8	920.6	19980.3	25931.5
Total Sixth Plan (1980-81 to 1984-85)	25693.3	21288.9	2663.2	49645.4	64468.1
Seventh Plan (1985-86 to 1989-90)	61468.5	31643.4	8829.0	101941.0	133557.1
1950-51	41.1	5.2	2.4	48.7	128.8
1955-56	275.2	22.0	33.4	330.6	483.3
1960-61	319.3	210.7	24.6	554.6	862.0
1965-66	739.4	492.6	53.0	1285.0	1805.4
1970-71	740.2	530.7	98.3	1369.2	1888.5
1975-76	1433.3	1838.2	187.4	3458.9	4663.2
1980-81	3665.8	3166.2	272.6	7104.6	9012.1
1981-82	3297.9	3880.5	438.8	8247.2	10799.1
1982-83	4931.2	4074.2	514.3	9519.7	12404.0
1983-84	5973.6	4678.9	693.5	11346.0	14701.7
1984-85	7194.8	5489.1	744.0	13427.9	17551.2
1985-86	10053.5	6082.4	783.6	16919.5	21477.2
1986-87	10800.2	6523.4	1091.1	18414.7	24319.7
1987-88	12723.4	5667.2	1418.9	19809.5	25770.1
1988-89	13956.4	6316.5	1648.2	21921.2	28971.4
1989-90	13935.0	7053.9	3887.2	24876.1	33012.7
1990-91	20009.1	5541.0	905.4	26455.5	35057.4
1991-92	19376.5	4764.3	1764.7	25905.5	35164.6
1992-93	19651.3	4730.4	1392.3	25774.0	37648.6
1993-94	23196.3	6632.2	2456.9	32285.4	45050.5
1994-95 (RE)	26937.1	7037.6	5993.4	39968.1	55272.2
1995-96 (BE)[@]	24569.0	5587.9	6472.8	36629.7	53263.0

** Includes loans to Food Corporation of India for the stockpiling of foodgrains

£ Public undertakings operated by autonomous corporations and companies.

££ Includes loans and grants to local authorities for capital formation.

@ Does not include Delhi.

Source: Economic Division, Deptt. of Economic Affairs, Ministry of Finance/ G.O.I.
Economic Survey 1995-96.

1.7 — Budgetary Transactions of the Central and State Governments and Union Territories

(Including internal and extra-budgetary resources of public sector undertakings for their plans)

(Rs. Crore)

Sl. No.	Item	1980-81	1990-91	1993-94	1994-95 (BE)	1994-95 (RE)	1995-96 (BE)
1	2	3	4	5	6	7	8
I.	TOTAL OUTLAY	36845	176548	258459	294960	304335	339485
A.	Development(a)	24426	105922	150162	168233	172827	190398
B.	Non-Development	12419	70626	108297	126727	131508	149087
	1. Defence (net)	3600	15427	21845	23000	23544	25500
	2. Interest Payments	2957	25006	42553	54044	51985	61001
	3. Tax Collection Charges	504	1973	2932	3215	3391	3564
	4. Police	1163	5657	8789	9287	9848	10328
	5. Others(b)	4195	22563	32178	37181	42740	48694
II.	CURRENT REVENUE	24563	110607	169832	191932	199900	231018
A.	Tax Revenue	19844	87723	121960	140945	144371	165435
	1. Income and Corporation Tax	2817	10712	19183	23405	24250	29000
	2. Customs	3409	20644	22193	25200	26450	29500
	3. Union Excise Duties	6500	24514	31691	36700	36900	42780
	4. Sales Tax	4018	18228	28140	32311	30247	34706
	5. Others	3100	13625	20747	23329	26524	29449
B.	Non-Tax Revenue(c) : (Internal resources of public undertakings for the Plan)	4719 (1374)	22884 (11183)	47872 (24954)	50987 (27223)	55529 (26448)	65583 (35825)
III.	GAP (I-II)	12282	65941	88627	103028	104435	108467
Financed by:							
IV.	NET CAPITAL RECEIPTS (A+B)	8831	54455	76150	94561	98370	101848
A.	Internal (net)	7161	50192	70216	88917	93248	96238
	1. Market Loans (net) (d)	3163	11308	33237	8643	8823	9631
	2. Small Saving (net)	1121	8309	7157	4090	11770	5520
	3. State and Public Provident Funds (net)	558	3887	6818	7278	7162	7461
	4. Special Deposits of Non- Govt. Provident Funds	604	6721	6982	8100	8000	8800
	5. Special Borrowings from RBI against Compulsory Deposits	(-70)	(-105)	—	—	—	—
	6. Long & Medium Item Loans	—	—	—	—	17000	19000

7. Short Item Losn	—	—	—	—	3340	4387
8. Net Misc. Capital Receipts (e)	1785	20072	16022	60806	37153	41439
B. External (net)	1670	4263	5934	5644	5122	5610
1. Loans (net)(excluding PL-480)	798	3181	5074	3616	3283	4219
(i) Gross	1190	5339	10024	9004	8763	10135
(ii) Less: Repayments	392	2158	4950	5388	5480	5916
2. Grants	436	586	993	1365	1176	1154
3. PL-480: Accounts under Indo.-US Agreement 1974 (net)	(-49)	—	—	—	—	—
4. Special Credits (net)	(-53)	(-76)	(-133)	—	—	—
5. Loan from IMF Trust Fund	538	—	—	—	—	—
6. Revolving fund	—	572	—	663	663	237
V. OVERALL BUDGETARY DEFICIT	3451	11486	12477	8467	6065	6619

- (a) Includes plan expenditure of Railways, P&T and non-departmental commercial undertakings financed out of their internal and extra-budgetary resources, including market borrowings and term loans from financial institutions to State Government public enterprises. Also includes developmental loans given by the Central and State Government to non-departmental undertakings, local bodies and other parties. However, it excludes a notional amount of Rs. 45 crores in 1980-81, on account of conversion of loan capital given to non-departmental commercial undertakings into equity capital.
- (b) Includes general administration, persons of ex-gratia payments to former rules, famine relief (only non-plan portion), subsidies on food and controlled cloth, grants and loans to foreign countries and loans for non-developmental purpose to other parties, but excludes contingency Fund transactions. It also excludes notional transactions in respect of subscriptions to International Monetary Fund of Rs. 559 crores in 1980-81, Rs. 550 crores in 1990-91, Rs. 1805 Crore in 1991-92 and Rs. 5698 crore in 1993-94, Rs. 894 crore in 1994-95(BE), Rs. 13 crore in 1994-95 (RE) and Rs. 673 crore in 1995-96(BE).
- (c) Includes internal resources of Railways, Posts and Communications and non-departmental commercial undertakings for the plan.
- (d) Includes market borrowings of State Government public enterprises.
- (e) Excludes the notional receipts on account of repayments of loans by non-departmental commercial undertakings due to their conversion into equity capital. It also excludes notional transactions in respect of International Monetary Fund and Contingency Fund transactions.

Source: Economic Division, Deptt. of Economic Affairs, Ministry of Finance/G.O.I. Economic Survey 1995-96.

**1.8 : Central Government Deficit
(% of GDP at Current Market Price)**

(Rs. Crore)				
Year	Budget Deficit	Revenue Deficit	Gross Fiscal Deficit	Gross Primary Deficit
1	2	3	4	5
1975-76	0.5	1.1	4.1	2.5
1980-81	1.8	1.5	6.2	4.3
1981-82	0.9	0.2	5.4	3.4
1982-83	0.9	0.7	6.0	3.8
1983-84	0.7	1.2	6.3	4.0
1984-85	1.6	1.8	7.5	5.0
Average				
Sixth Plan	1.2	1.1	6.3	4.1
1985-86	2.0	2.2	8.3	5.5
1986-87	2.8	2.7	9.0	5.8
1987-88	1.7	2.7	8.1	4.7
1988-89	1.4	2.7	7.8	4.2
1989-90	2.3	2.6	7.8	3.9
Average				
Seventh Plan	2.1	2.6	8.2	4.8
1990-91	2.1	3.5	8.3	4.3
1991-92	2.6	1.1	5.9	1.6
1992-93	2.6	1.7	5.7	1.3
1993-94	4.1	1.4	7.5	2.9
1994-95 (RE)	3.6	0.6	6.5	1.8
1995-96 (BE)	3.4	0.5	5.5	0.5

Note: The "budget-deficit" is the difference between total receipts and expenditure, both revenue and capital. The 'revenue' deficit denotes the difference between revenue receipts and revenue expenditure. The 'fiscal deficit' is the excess of total expenditure over revenue receipts and grants. The 'primary deficit' is the fiscal deficit less interest payment.

Source: Budget Document, 1995-96.

1.9 Receipts and Expenditure of Central Government
(As percentage of GDP)

1	1980-81	1990-91	1993-94	1994-95 (RE)	1995-96 (BE)
2	3	4	5	6	6
1. Tax Revenue (Net of States Share)	6.9	8.0	6.7	6.9	7.1
2. Non-Tax Revenue	2.3	2.2	2.7	2.5	2.5
3. Revenue receipts (1+2)	9.1	10.3	9.4	9.4	9.6
4. Revenue Expenditure of which	10.6	13.7	13.5	13.0	13.0
a. Interest Payment	1.9	4.0	4.6	4.7	5.0
b. Subsidies	1.4	2.3	1.6	1.4	1.2
c. Defence Exp.	2.6	2.0	1.9	1.8	1.7
5. Revenue Account Surplus (+)/1.5 deficit (-)	3.5	3.5	4.1	3.6	3.4
6. Capital Receipts	5.3	7.3	6.9	7.1	6.3
a. Recovery of loans	1.5	1.1	0.8	0.7	0.6
b. Other receipts	0.0	0.0	-0.0	0.6	0.7
7. Capital expenditure	5.7	5.9	4.2	4.2	3.4
8. Total expenditure of which	16.4	19.7	17.7	17.2	16.5
a. Plan expenditure	6.6	5.3	5.3	5.2	4.6
b. Non-Plan exp.	9.8	14.4	12.4	12.0	11.8
9. Fiscal Deficit	5.7	8.3	7.5	6.5	5.5

Note: The figures may not add up to the total because of rounding approximations.

RE : Revised Estimates

BE : Budgeted Estimates

Source: Economic Survey 1995-96.

1.10A : Outstanding Liabilities of the Central Government

	(Rs. Crore)					
	1980-81	1990-91	1993-94	1994-95	1995-96	
	2	3	4	5	6	
1. Internal Liabilities	48451	283033	430623	491001	545482	(52.1)
(a) Internal Debt	30864	154004	245712	274569	307368	(29.4)
(i) Market Borrowing	15676	70565	110680	131380	154080	
(ii) Others	15188	83439	135032	143189	153288	
(b) Other Internal Liab.	17587	129029	184911	216432	238114	(22.8)
2. External Debt (Outstanding)*	11298	31525	47345	50628	54847	(5.2)
3. Total Outstanding Liabilities (1+2)	59749	314558	477968	541629	600329	(57.4)
4. Amount Due from Pakistan on Account of Share of Pre-partition Debt	300	300	300	300	300	
5. Net Liabilities (3-4)	59449	314258	477668	541329	600029	
6. Total Assets	58999	236740	329876	360914	384276	(36.7)
7. Excess of Liabilities Over Asset (5-6)	450	77518	147792	180415	215753	(20.6)

* External debt figures represent borrowings by the Central Government from external resources and are based upon historical rates of exchange.
Source: Economic Survey 1995-96.

1.10B : Interest on the Outstanding Liabilities of Central Government

	1980-81	1990-91	1993-94	1994-95 (R.E.)	1995-96 (B.E.)
	1	2	3	5	6
1. Interest on Internal Liabilities	2373	19664 (8.2)	33017 (9.2)	39890 (9.3)	47691 (9.7)
(a) Internal Debt	1369	9814 (7.4)	15587 (7.8)	19391 (7.9)	23282 (8.5)
i) Market Borrowings	808	6366 (10.2)	9258 (11.3)	11877 (10.7)	14838 (11.3)
ii) Others	561	3448 (4.9)	6329 (5.4)	7514 (5.6)	8444 (5.9)
(b) Other Internal Liabilities	1004	9850 (9.2)	17430 (10.9)	20499 (11.1)	24409 (11.3)
2. Interest on External Debt	231	1834 (6.5)	3724 (8.8)	4110 (8.7)	4309 (8.5)
3. Gross Interest Payments	2604	21498 (8.0)	36741 (9.1)	44000 (9.2)	52000 (9.6)
4. Net Interest Payments	809	12768	21679	27765	33580

Note: The interest liabilities indicated above are on cash basis and not on accrual basis.

Figure in brackets indicate percent average rate of interest.

Source: Economic Survey 1995-96.

1.11 Major Economic Indicators : India & Neighbouring Countries: 1995-95

	Gross Domestic Product* (% change)		Gross Domestic Investment (% of GDP)		Gross Domestic Savings (% of GDP)		Inflation Rate (% change in CPI)		Money Supply Growth (% change)		Merchandise Export \$ billion (% change)													
	'92	'93	'94	'95	'92	'93	'94	'95	'92	'93	'94	'95												
India	4.0	3.8	4.8	5.5	24.6	24.1	25.4	25.9	22.4	23.6	24.2	25.1	9.7	8.6	8.5	8.0	14.2	14.1	13.0	12.5	18.8	22.5	25.9	29.8
Hong Kong	5.3	5.5	5.7	5.9	29.1	29.7	29.5	30.3	31.0	30.2	29.6	29.6	9.4	8.5	8.3	8.0	10.8	7.9	7.0	7.0	119.5	134.4	156.2	187.1
Republic of Korea	4.8	4.7	6.7	6.9	35.9	34.4	33.8	33.0	35.2	34.8	34.5	34.3	6.2	5.8	5.6	4.9	14.9	18.5	18.0	17.5	75.2	80.4	87.4	94.4
Singapore	5.8	9.9	7.0	6.0	40.8	42.0	41.5	42.0	47.1	48.3	45.0	45.0	2.3	2.4	4.5	3.0	—	—	—	—	61.6	74.0	81.4	91.2
People's Rep. of China	13.2	13.4	10.0	9.0	34.1	36.7	36.2	36.0	35.9	35.5	35.2	35.5	8.6	14.5	11.0	9.0	31.3	28.0	20.0	17.0	69.6	73.4	80.7	89.6
Indonesia	6.4	6.5	6.7	7.0	34.6	35.2	35.5	36.0	37.3	38.0	38.7	40.4	7.5	9.0	7.5	7.2	20.2	15.3	16.0	16.5	32.5	35.8	39.3	43.3
Malaysia	7.8	8.0	8.6	8.4	33.8	33.5	34.5	35.0	35.5	38.3	39.4	38.7	4.7	3.9	3.9	3.5	19.1	17.0	18.0	18.0	39.6	46.7	55.4	65.4
Bangladesh	4.2	4.5	5.0	5.5	12.1	12.7	13.6	14.3	9.6	10.7	11.2	11.6	5.1	1.4	2.5	2.5	14.1	10.6	12.0	14.0	2.0	2.4	2.9	3.5
Pakistan	7.7	3.0	5.5	6.5	20.1	20.4	20.5	21.0	16.9	13.5	14.3	16.9	9.6	9.3	9.2	8.0	24.6	18.7	14.0	14.5	6.8	6.7	7.0	7.7
Sri Lanka	4.3	6.1	5.9	5.5	25.3	24.2	24.5	24.3	16.9	16.0	17.0	18.1	11.4	12.0	11.0	10.0	16.6	20.0	20.0	20.0	2301	2801	3361	3865

1.11 Major Economic Indicators : India & Neighbouring Countries : 1992-95

(Contd.)

	Merchandise Imports \$ million (% change)					Current Account Bal \$ million (% of GDP)					External Debt Outstanding \$ billion					Debt Service Ratio (% of Exports)				
	'92	'93	'94	'95	'96	'92	'93	'94	'95	'96	'92	'93	'94	'95	'96	'92	'93	'94	'95	'96
India	23.4 (8.4)	23.6 (0.8)	25.7 (9.0)	28.4 (10.6)	-6.3 (-2.6)	-1.1 (-0.5)	-4.1 (-1.6)	-3.5 (-1.2)	7.7	85.2	81.2	79.2	25.6	31.1	35.4	33.2				
Hong Kong	123.4 (23.1)	138.8 (12.5)	166.8 (20.2)	200.2 (20.0)	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Republic of Korea	77.3 (1.0)	78.3 (1.3)	84.3 (7.6)	90.2 (7.0)	-4.5 (-1.5)	0.1 (0.0)	1.1 (0.3)	2.1 (0.5)	43.0	49.3	34.3	30.2	7.4	7.2	5.1	4.9				
Singapore	66.5 (9.1)	80.6 (21.2)	88.8 (10.2)	100.3 (13.0)	2.9 (6.4)	1.5 (2.8)	1.7 (2.8)	2.0 (2.8)	—	—	—	—	—	—	—	—	—	—	—	—
People's Rep. of China	64.4 (28.3)	82.5 (28.1)	92.4 (12.0)	101.6 (10.0)	6.4 (1.5)	-9.6 (-1.9)	-8.5 (-1.6)	-5.5 (-0.9)	69.3	83.7	92.0	100.0	9.6	10.1	10.3	10.5				
Indonesia	26.5 (7.5)	29.1 (10.0)	32.3 (11.0)	35.9 (11.0)	-3.7 (-2.9)	-3.0 (-2.1)	-2.9 (-1.9)	-2.9 (-1.8)	84.4	90.0	95.0	98.0	32.1	29.9	27.5	24.4				
Malaysia	36.2 (9.8)	41.3 (13.8)	47.4 (15.0)	54.6 (15.0)	-1.6 (-2.8)	0.4 (0.6)	0.6 (0.8)	0.6 (0.7)	19.8	25.2	17.6	16.7	6.6	6.7	5.0	5.0				
Bangladesh	3.5 (-0.2)	4.0 (15.1)	4.6 (16.0)	5.4 (17.0)	0.3 (1.3)	0.2 (0.9)	0.2 (0.9)	0.1 (0.2)	13.2	14.1	14.5	15.0	17.1	14.3	12.5	11.5				
Pakistan	9.0 (7.3)	10.1 (11.9)	9.7 (-4.0)	10.4 (7.8)	-1.0 (-2.2)	-3.0 (-5.6)	-2.5 (-4.9)	-1.5 (-2.7)	24.1	28.0	31.1	35.8	23.3	27.3	29.2	30.6				
Sri Lanka	3017 (7.4)	3828 (26.9)	4632 (21.0)	5456 (17.8)	-451 (-4.7)	-605 (-5.9)	-791 (-7.0)	-907 (-7.2)	6.4	7.5	8.2	8.6	12.6	15.0	14.1	14.6				

Notes: India: GDP based on constant 1980 factor cost, Merchandise Imports includes cost, insurance & Freight (CIF), Current Account balance includes accrued interests on NRI deposits. All data are as a fiscal year basis.

Bangladesh: Inflation rates based on CPI for middle income families at Dhaka.

Pakistan: GDP based on constant 1981 factor cost All data except for that an internal debt & debt service ratio are on a fiscal year basis.

Sri Lanka: GDP based on constant 1982 factor cost.

*For Bangladesh, the figures are for Gross National Savings

Republic of China: Inflation Rate is based on % of RPI

Source: Asian Development Outlook, 1995-96.

Table 1.12 Selected Indicators: The World Economy

	1992	1993	1994	1995	1996
Real GNP^a					
<i>World</i>	0.7	0.9	2.1	2.7	3.3
<i>Industrial Countries</i>	1.5	1.1	2.8	2.9	3.0
Germany	2.2	-1.1	2.8	3.0	3.2
Japan	1.1	0.1	0.8	2.1	3.4
United States	2.3	3.1	4.0	3.0	2.5
<i>Developing Countries^b</i>	5.5	5.4	4.9	4.6	4.9
Africa	0.2	1.7	2.3	3.5	3.7
Asia	7.5	7.9	8.2	7.6	7.4
Latin America	2.5	3.2	3.9	2.1	2.7
Middle East in Europe	7.0	4.8	1.2	2.3	3.1
<i>Countries in Transition</i>	-15.5	-9.7	-9.1	-2.6	3.0
World Trade					
<i>Volume</i>	4.7	4.0	8.9	8.2	7.8
Non-oil Primary Commodity Prices	-0.1	1.4	22.6	6.5	6.0
Oil Prices	-0.5	-11.6	-1.9	2.7	4.6
Manufactured Exports Prices	4.6	3.8	4.0	5.0	5.0
Inflation^c	3.3	3.7	4.1	3.1	3.0
Six-month LIBOR (in percent)^d	3.9	3.4	5.0	6.0	6.5

Note: *a* In the case of Asia and some industrial countries, GDP is used, and for countries in transition, net material product. The regional aggregates are computed using average GNP weights over a three-year period, 1990-1992.

b Excluding countries in transition.

c Refers to inflation in industrial countries only.

d London interbank offered rate (LIBOR) on six-month US dollar deposits.

Source: Asian Development Outlook 1995 and 1996.

1.13 Performance of Special Employment and Poverty Alleviation Programmes

Programmes	1992-93		1993-94		1994-95		1995-96	
	Target	Achieve-ment	Target	Achieve-ment	Target	Achieve-ment	Target	Achieve-ment
(In lakh)								
(Up to Nov.95)								
A. Programmes in Rural Areas								
1. JRY - Mandays of employment generated	7557.95	7821.02	10383.26	10258.40	9865.45	9517.07	9054.75	3616.86
2. EAS* - Mandays of employment generated	-	-	**	494.74	**	2739.56	**	1632.66
3. IRDP - Families assisted	18.75	20.69	25.70	25.39	21.15	21.82	Not fixed	9.01
4. TRYSEM - Youths Trained	3.00	2.76	3.50	3.04	3.18	2.82	2.76	0.62
5. DWCRA - (a) Groups formed	0.08	0.09	0.11	0.15	0.18	0.38	-	0.12
(b) Membership	1.29	1.29	-	2.69	-	5.92	-	2.50
B. Programmes in Urban Areas								
6. NRY - (a) Families assisted	0.92	2.37	1.25	1.52	1.02	1.25	1.17	0.87\$
(b) Mandays of employment generated	158.20	140.49	143.23	123.67	106.12	63.96	114.48	56.25\$
(c) Persons trained	0.48	0.60	0.58	0.48	0.49	0.37	0.55	0.31\$
C. Other Programmes								
7. SEEUY - Beneficiaries	1.00	0.73	1.26	0.56	@	-	-	-
8. PMRY* (a) Micro-enterprises	-	-	0.40	0.32	2.20	1.96	2.60+	1.01
(b) Employment generated. @@	-	-	0.80	0.45	4.40	2.71	5.20	0.67

P- Provisional.

* EAS and PMRY were launched on October 2, 1993.

** Targets are not fixed as it is need based.

@ Integrated with PMRY.

@@ Estimated @ 2 per case disbursed for the concerned programme year.

\$ As on 31.12.95

+ Including backlog.

Source: Ministries of Rural Development, Urban Development and Industry.

1.14 Direct and Indirect Tax Revenues of the Centre and States (Rupees crore)

Year	Centre (Gross)		States @		Centre & States Combined				
	Direct	Indirect	Direct	Indirect	Direct	Indirect			
	2	3	4	5	6	7	8	9	10
1980-81	2,907	10,242	13,149	685	5,931	6,616	3,592	16,173	19,765
(a)	22.1	77.9	100.0	10.4	89.6	100.0	18.2	81.8	100.0
(b)	2.1	7.6	9.7	0.5	4.4	4.9	2.7	11.9	14.6
1990-91	11,024	46,489	57,513	3,375	26,970	30,345	14,399	73,459	87,858
(a)	19.2	80.8	100.0	11.1	88.9	100.0	16.4	83.6	100.0
(b)	2.1	8.7	10.8	0.6	5.1	5.7	2.7	13.7	16.4
1992-93	18,132	56,434	74,566	4,228	35,640	39,868	22,360	92,074	1,14,434
(a)	24.3	75.7	100.0	10.6	89.4	100.0	19.5	80.5	100.0
(b)	2.6	8.0	10.6	0.6	5.1	5.7	3.2	13.1	16.3
1993-94 *	20,291	55,400	75,691	5,032	41,545	46,577	25,323	96,945	1,22,268
(a)	26.8	73.2	100.0	10.8	89.2	100.0	20.7	79.3	100.0
(b)	2.6	7.0	9.6	0.6	5.3	5.9	3.2	12.3	15.5
1994-95 (BE)*	24,790	62,346	87,136	5,903	47,622	53,525	30,693	1,09,968	1,40,661
(a)	28.4	71.6	100.0	11.0	89.0	100.0	21.8	78.2	100.0
(b)	2.7	6.8	9.5	0.6	5.2	5.8	3.4	12.0	15.4
1994-95 (RE)*	25,515	64,316	89,831	6,280	48,069	54,349	31,795	1,12,385	1,44,180
(a)	28.4	71.6	100.0	11.6	88.4	100.0	22.1	77.9	100.0
(b)	2.8	7.1	9.9	0.7	5.3	6.0	3.5	12.3	15.8
1995-96 (BE)*	30,276	73,486	1,03,762	7,039	54,251	61,290	37,315	1,27,737	1,65,052
(a)	29.2	70.8	100.0	11.5	88.5	100.0	22.6	77.4	100.0
(b)	2.9	7.0	9.9	0.7	5.2	5.9	3.6	12.2	15.8

RE: Revised Estimates. BE: Budget Estimates.

@ Excluding States' share in Central taxes as reported in Central Government Budget Documents.
* Regarding State Governments, provisional data relate to the budgets of 26 States including the National Capital Territory of Delhi, of which 7 are Vote-on-Account.

(a) Represents percentages to total tax revenue.
(b) Indicates tax to GDP ratio in percentages; for 1995-96 percentages have been worked out on the basis of the implicit nominal GDP underlying the Budget Estimate of GFD/GDP ratio of 5.5 per cent for 1995-96.

Source: Budget Documents of Government of India and State Governments.

Table 1.15 Household Saving in Financial Assets

Item	(Rupees crore)		
	1994-95#	1993-94P	1992-93P
	1	3	4
A. Gross Financial Assets	1,20,931	96,033	73,676
% of GDP at current market prices of which:	13.3	12.2	10.5
1. Currency	16,092	13,367	6,562
a) % of GDP at current market prices	1.8	1.7	0.9
b) % of gross financial assets	13.3	13.9	8.9
2. Deposits @	52,434	37,239	28,909
a) % of GDP at current market prices	5.8	4.7	4.1
b) % of gross financial assets	43.4	38.8	39.2
3. Claims on Government	10,854	6,736	3,949
a) % of GDP at current market prices	1.2	0.9	0.6
b) % of gross financial assets	9.0	7.0	5.4
4. Investment in Shares & Debentures*	12,955	13,355	12,943
a) % of GDP at current market prices	1.4	1.7	1.8
b) % of gross financial assets	10.7	13.9	17.6
5. Contractual Saving @@	28,596	25,336	21,313
a) % of GDP at current market prices	3.1	3.2	3.0
b) % of gross financial assets	23.6	26.4	28.9
B. Financial Liabilities	30,196	12,247	16,513
% of GDP at current market prices	3.3	1.6	2.4
C. Household Saving in Financial Assets (Net)(A-B)	90,735	83,786	57,163
% of GDP at current market prices	10.0	10.7	8.1

P Provisional # Preliminary * Including units of UTI and other Mutual Funds

@ Comprise bank deposits, non -bank deposits and trade debt (net)

@@ Comprise Life Insurance, Provident and Pension Funds.

Table 1.16: Reserve Bank of India - Income

Item	(Rupees crore)	
	Year ended June 30, 1994	Year ended June 30, 1995
	1	3
Income		
Interest, Discount, Exchange Commission etc:		
A. Foreign Investments	721.53	2,939.29
B. Domestic Investments	6,423.73	6,283.00
Total Income (Gross)(A+B)	7,145.26	9,222.29
Less: Transfer to Contingency Reserve	1,863.71	1,502.29
Total Income (Net)	52281.55	7,719.59

Source: Reserve Bank of India, Annual Report 1994-95.

Table 1.17 : Reserve Bank of India - Expenditure

Item	(Rupees crore)				
	1990-91	1991-92	1992-93	1993-94	1994-95
I. Interest Payment	2,547.70	3,311.47	3,057.77	2,767.46	2,863.93
of which:					
a) Scheduled Banks	2,431.02	2,683.68	2,339.96	2,070.85	2,150.87
b) Payment in lieu of Service Charges on borrowings from IMF payable to Government of India	62.00	540.42	616.75	583.76	514.42
II. Establishment	243.69	277.29	303.08	322.17	487.81
III. Non-Establishment					
of which:	488.58	610.80	767.27	687.92	805.84
a) Agency Charges	265.62	302.34	386.68	334.33	432.08
b) Security Printing	162.27	238.30	295.65	273.24	280.07
IV. Total (I + II + III)	3,279.97	4,199.56	4,128.12	3,777.55	4,157.58

Source: Reserve Bank of India Annual Report 1994-95.

Table 1.18 Major Economic Indicators: India 1992-96.

		1992	1993	1994	1995	1996
Gross Domestic Product ^a	% change	4.3	4.3	5.3	6.1	6.5
Agriculture	% change	5.1	2.9	2.4	3.0	3.0
Industry	% change	2.9	3.5	7.6	8.5	9.0
Services	% change	4.8	5.9	5.7	6.5	7.0
Gross Domestic Investment	% of GDP	22.0	20.4	22.5	23.5	24.0
Gross National Saving	% of GDP	18.3	18.7	20.6	21.8	22.3
Gross Domestic Saving	% of GDP	20.0	20.2	22.1	23.3	23.8
Inflation Rate	% change in CPI	9.6	7.5	11.0	9.0	8.0
Money Supply Growth	% change	15.7	18.2	18.5	16.5	15.0
Merchandise Exports	\$ billion	18.9	22.7	26.3	30.9	35.9
	% change	3.2	20.4	15.9	17.6	16.0
Merchandise Imports	\$ billion	20.8	21.5	26.0	30.4	35.0
	% change	10.3	3.2	20.9	17.1	15.0
Current Account Balance	\$ billion	-2.6	0.6	-1.7	-1.3	-1.1
	% of GDP	-1.1	0.2	-0.6	-0.4	-0.3
External Debt Outstanding	\$ billion	90.1	91.8	90.5	89.8	89.5
Debt-Service Ratio	% of exports	29.4	28.4	24.9	23.7	23.6

Note a. Based on constant 1980 factor cost.
All data are on a fiscal year basis. Data on inflation and trade may differ from the series contained in the Statistical Appendix (see Statistical Notes).

Source: Asian Development Outlook 1995 and 1996.

2. — Money and Banking
2.1 — Source of Change in Money Stock

Item	Variations during the financial year**					
	Outstanding as on March 31, 1995	1994-95*		1995-96*		1994-95
		2	3	4	5	6
I. Broad Money (M ₃)(A+B+C)	5,30,802	96,395	67,582	2,922	23,265	
A. Currency with the Public	1,00,789	18,488	14,028	10,362	8,302	
B. Aggregate Deposits with Banks (1+2)	4,26,633	77,052	52,342	-11,074	13,341	
1. Demand Deposits	87,303	21,351	11,472	-11,596	2,283	
2. Time Deposit	3,39,330	55,701	40,870	522	11,058	
C. Other Deposits with R.B.I.	3,380	855	1,212	3,634	1,622	
II. Narrow Money M1 [A+B(1)+C]	1,91,472	40,694	26,712	2,400	12,207	
III. Source of Money stock (M ₃)(1+2+3+4-5)	5,30,802	96,395	67,582	2,922	23,265	
1. Net Bank Credit to Government (A+B)	2,22,416	18,498	27,680	12,465	13,374	
A. R.B.I.'s net credit to Government (i+ii)	1,01,478	2,178	851	10,417	-669	
i) Net Claims on Central Government (a-b)#	98,913	2,130	260	12,999	1,707	
a) Claims on Central Government	99,886	917	1,348	12,077	-426	
b) Deposits of Central Government	973	-1,213	1,088	-922	-2,133	
ii) Net Claims on State Governments (a-b)	2,565	48	591	-2,582	-2,376	
a) Claims on State Governments	2,565	48	591	-2,565	-2,360	
b) Deposits of State Governments	0	0	0	17	16	
B. Other Banks' Credit to Government	1,20,938	16,320	26,829	2,048	14,043	
2. Bank Credit to Commercial Sector (A+B)	2,89,655	51,881	17,639	-2,610	265	
A. R.B.I.'s credit to commercial sector @	6,593	148	225	-43	38	
B. Other banks' credit to commercial sector	2,83,062	51,733	17,414	-2,567	227	
3. Net Foreign Exchange Assets of Banking Sector (A+B)\$	75,924	23,298	28,183	-3,209	6,857	

(Rupees crore)

A. RBI's net foreign exchange assets					(23,330)	(26,311)	(-3,379)	(6,969)
B. Other banks' net foreign exchange assets	74,720				23,298	28,775	-3,209	6,857
4. Government's Currency liabilities to the Public	1,204				0	-592	0	0
5. Banking Sector's Net Non-monetary Liabilities other than Time-Deposits (A+B)	2,379				389	166	4	67
A. Net non-monetary liabilities of RBI \$	59,572				-2,329	6,086	3,728	-2,702
B. Net non-monetary liabilities of other banks (residual)	29,361				3,324	-2,209	-3,525	-2,045
	30,211				-5,653	8,295	7,253	-657

@ Excludes, since the establishment of NABARD, its refinance to banks.

* Provisional # Includes special securities.

** Based on data pertaining to March 31 in respect of the Reserve Bank and the last reporting Friday of March in respect of scheduled commercial banks. In 1994-95, the last reporting Friday of March coincided with March 31.

\$ Inclusive of appreciation in the value of gold following its revaluation close to international market price since October 17, 1990. Such appreciation has a corresponding effect on RBI's net non-monetary liabilities. Figures in brackets are net of such revaluation.

Notes: 1. Constituent items may not add up to totals due to rounding off.

2. The data for 1994-95 are not strictly comparable with those of the previous years, as M₃ data for 1994-95 include scheduled commercial banks' data for 27 fortnights while for previous years they include 26 fortnights.

Source: Reserve Bank of India Bulletin, Annual Report 1994-95.

2.2A — Selected Interest Rates of Scheduled Commercial Bank

Category	Percent	w.e.f
1	2	3
Cash Reserve Ratio (CRR)	13.00	11.05.1996
CRR on FCNR(B) Scheme	NIL	6.01.1996
CRR on NRNR	NIL	6.01.1996
CRR on NRE	NIL	13.04.1996
Statutory Liquidity Ratio (SLR)	31.50	29.10.1994
<i>For any increase in net DTL above the September 30, 1994 level, SLR would be 25 per cent.</i>		
Statutory Liquidity Ratio (SLR) on NRE Deposit	25.00	13.04.1996
Bank Rate	12.00	8.10.1991
Savings Bank (Per Annum)	4.50	1.11.1994
Term Deposits (Per Annum)	12.00	1.10.1995
(for maturity of 46 days to 2 years	(Maximum)	
Term Deposits over 2 years	Free	1.10.1995
above excluding non-resident deposits)		
Non-Resident (External) Rupee Accounts		
i. Saving Deposits	4.50	1.11.1994
ii. Term Deposits (6 months to 3 years and above)	12.00	4.04.1996
<i>Maximum interest rate payable on NRE term deposits was reduced to 12 %, effective April 8, 1993, to 11 % effective October 12, 1993 to 10% effective May 16, 1994, 8% effective October 18, 1994 and further to 10% effective from 1.10.95.</i>	(Maximum)	
NABARD	10.50	
Rate of refinance to eligible institutions for minor irrigation and land development schemes.		

Source: The Journal of Banking, Vol. XV, No. 6, June 1996.

2.2 B: Interest Rates on Export Credit of Scheduled Commercial Banks

Export Credit (Rupees)	Present Rate of Interest (Per cent)
1. Pre-shipment credit	
(i) (a) Upto 180 days	13.0
(b) Beyond 180 days and upto 270 days with prior approval of RBI	15.0
(ii) Against incentives receivable from government covered by ECGC guarantee (up to 90 days)	13.0
2. Post – shipment credit	
(i) Demand bills for transit period (as specified by FEDAI)	13.0
(ii) Usance Bills (For total period comprising usance period of export bills, transit period as specified by FEDAI, and grace period wherever applicable)	
(a) Upto to 90 days	13.0
(b) Beyond 90 days (w.e.f. 8.2.1996)	Free
(iii) Beyond six months from date of shipment	Free
(iv) Against incentives receivable from government covered by ECGC guarantee (up to 90 days)	13.0
(v) Against undrawn balances (up to 90 days)	13.0
(vi) Against retention money (for supplies portion only) payable within one year from the date of shipment (up to 90 days)	13.0
3. Deferred Credit for the period beyond 180 days	13.0
4. Export Credit not otherwise specified	Free
5. Post-shipment Export Credit Denominated in US Dollars	
(i) Demand bills for transit period (as specified by FEDAI)	7.50
(ii) Usance bills (for total period comprising usance period of export bills, transit period as specified by FEDAI and grace period wherever applicable)	
a) Up to 90 days	9.50
b) Beyond 90 days	Free
(iii) Export credit not otherwise specified for PSCFC	Free
6. Credit Against Duty Drawback Receivable up to 90 days	0.00

Finance granted to intermediary agencies (excluding those for housing) for on-lending to ultimate beneficiaries and agencies providing input support

Advances in rupees granted by the authorised dealers against the security of foreign currency denominated India Development Bonds (IDBs) issued by State Bank of India to the non-resident holders of IDBs and also to the resident individuals/firms/companies in India.

For finance granted to intermediary agencies (excluding those for housing) for on-lending to ultimate beneficiaries and agencies

providing input support the rate will be 15 percentage points below each bank's prime lending rate for credit limits in the category of advances over Rs. 2 lakh.

- i) Interest at 4 per cent per annum over the Bank Rate prevailing on the date of granting such advances.
- ii) A margin of not less than 25 per cent on the rupee value of the IDBs accepted as security, arrived at by converting the foreign currency amount into Indian rupees by notionally applying the TT buying rate for the currency concerned as on the date of the advance.

Note: Export Credit is exempted from interest tax w.e.f. April 1, 1993, W.e.f. February 8, 1996, outstanding under the import credit sub limit will be subject to a 25% interest rate surcharge.

Source: The Journal of Banking, Vol. XV, No. 6, June 1996.

2.2C : Changes in Interest Rates on Lending by Scheduled**Commercial Banks**

Size of Credit Limit	Percent	w.e.f.
1	2	3
1. Upto and inclusive of Rs. 25,000	12.00	2.09.1993
2. Over Rs. 25,000 and upto Rs. 2,00,000	13.50	18.10.1994
3. Over Rs. 2,00,000	Free	18.10.1994
Lending rate for commodities coming within the purview of Selective Credit Control (SCC)	Free	
Loans/Advances/Cash Credit/Overdrafts against commodities subject to SCC	Free	

Note : Where loans are routed through PACS/LAMPS/FSS the rate of interest to be charged by banks to the PACS/LAMPS/FSS shall be 1.5 percentage points lower than the rates to the ultimate borrowers in case of loans upto and inclusive of Rs. 25,000 and also for loans over Rs. 25,000 and up to Rs. 2,00,000. In respect of loans over Rs. 2,00,000, the rate will be 1.5 percentage points below the prime lending rate of each bank.

The above are not applicable for DRI loans (4.00%). Banks are free to determine interest rates in respect of loans to consumer durables, against shares debentures/bonds and non priority sector personal loans.

The rates are exclusive of internal tax w.e.f. Oct 1, 1991.

Source: The Journal of Banking, Vol. XV, No. 6, June 1996.

2.2 D : All Scheduled Commercial Banks

	Rs. (Crores)	Figures as on
Aggregate Deposits	4,50,020	12.04.96
Borrowings from Reserve Bank of India	3,702	12.04.96
Total Advances	2,72,091	12.04.96
Investment in Government and other approved securities	1,70,734	12.04.96
Cash-Deposit Ratio	12.84%	
Investment-Deposit Ratio	37.93%	
Credit-Deposit Ratio	60.46%	
Foreign Exchange Reserves (21,811 million US \$ as per IMF Exchange Rates)	74,989.92	19.04.96
(Foreign Currency Assets+Gold+SDRs)		
Notes in Circulation	1,20,214	9.02.96
IDBI, ICICI Prime Lending Rate (exclusive of interest tax)	16.0%	20.11.95

Source: The Journal of Banking, Vol. XV, No. 6, June 1996.

**2.2 E : Interest Rate on Deposit Accepted Under FCNR (Banks) Schemes
with Effect from 17th July 1995**

Deposit	6 Months < 1 Year	1 Year < 2 Years	2 Years < 3 Years	3 Years only
1. Pound Sterling	5.25	7.00	7.75	8.00
2. U.S. \$	4.50	6.00	6.50	6.50
3. DM (Germany)	4.00	5.00	5.75	6.00
4. Yen (Japan)	0.75	1.25	1.50	2.00

Source: The Journal of Banking, Vol. XV, No. 4, April 1996.

2.3 : Important Banking Indicators - Scheduled Commercial Banks

Item	(Rs. Crore)						
	Outstanding as on March 31, 1995	Variation during the financial year				1994-95	1994-95
		1994-95	1993-94	1995-96*	April - June		
	2	3	4	5	6		
1. Total Demand and Time Liabilities (excluding borrowings from (RBI/IDBI/NABARD))							
2. Aggregates Deposits (a+b)	4,28,254	79,360	51,184	-13,621	14,288		
a) Demand Deposits	3,86,859	71,726	46,560	-12,219	12,553		
b) Time Deposits	76,903	(22.8)	(17.3)	(-3.2)	(4.0)		
3. Borrowing From RBI	3,09,956	20,330	10,111	-11,256	2,514		
4. Bank Credit (a+b)	7,415	(35.9)	(21.8)	(-14.6)	(4.4)		
a) Food credit	12,275	51,396	36,449	-963	10,039		
b) Non-food credit	1,99,286	(19.9)	(16.4)	(-0.3)	(3.9)		
5. Investments (a+b)	1,49,254	5,601	194	-530	62		
a) Government securities	1,17,685	(308.9)	(12.0)	(-7.1)	(3.4)		
b) Other Approved securities	31,568	47,143	12,436	-3,529	297		
6. Cash in hand	2,972	(28.7)	(8.2)	(-1.7)	(0.2)		
		1,367	4,164	3,198	1,239		
		(12.5)	(61.8)	(26.1)	(11.4)		
		45,776	8,272	-6,726	-942		
		(29.8)	(5.7)	(-3.4)	(-0.6)		
		16,731	26,866	2,208	12,901		
		(12.6)	(25.4)	(1.5)	(9.7)		
		16,484	25,256	1,996	13,404		
		(16.3)	(33.3)	(1.7)	(13.2)		
		247	1,610	213	-500		
		(0.8)	(5.4)	(0.7)	(-1.6)		
		689	-10	-222	358		

7. Balances with RBI	60,029	(30.2)	(-0.4)	(-7.5)	(15.7)
		12,269	19,225	-4,474	388
8. Credit-Deposit Ratio (%)@	54.7	(25.7)	(67.4)	(-7.5)	(0.8)
		54.7	52.2	55.5	50.3
9. Non-food Credit-Deposit Ratio (%)@	51.5	51.5	48.7	51.4	46.7

* Provisional

@ Ratios relate to outstandings as on respective last reporting Fridays

Note: 1. Figures in brackets are percentage variations.

2. Constituent items may not add up to the totals due to rounding off.

3. No sign is indicated for positive variations.

4. The data for 1994-95 are not strictly comparable with those for the previous year, as scheduled commercial banks' data for 1994-95 include 27 fortnights while for previous years they include 26 fortnights.

Source: R.B.I. Bulletin Annual Report, 1994-95.

2.4 Branch Expansion of Public Sector Banks and Other Commercial Banks

Banks	Number of offices as on June 30				Increase between 30-6-69 and 30-6-95	Increase in the number of offices in rural centres*	% age of Col. (7) number to (6)
	1969	1991	1994	1995			
	2	3	4	5	6	7	8
A. State Bank of India	1569	8462	8772	8755	7186	4466	62
B. Subsidiaries of SBI	893	3706	3904	4015	3122	1531	49
C. Fourteen nationalised banks	4134	25613	26934	27207	23073	13264	57
D. Regional rural banks	..	14522	14530	14506	14506	12960	89
Total of public sector banks (A+B+C+D+)	6596	52303	54090	54483	47887	32221	67
E. Six banks nationalised on April 15, 1980	419	3904	3471	3585	3166	1447	46
Total (A+B+C+D+E)	7015	56207	57561	58068	51053	33668	66
F. Other Indian scheduled commercial banks	900	3801	3987	4090	3190	1262	40
G. Foreign banks	130	140	146	156	26
H. Non-scheduled banks**	217	42	48	32	-183	11	..
All commercial banks	8262	60190	61742	62346	54084	34941	65

* Rural centres - Places with a population below 10,000.

** The reduction in the number of offices of the non-scheduled banks is due to:

- (i) the inclusion of some of them in the second schedule to the Reserve bank of India, Act, 1934; and
- (ii) take-over of certain non-scheduled banks by the State Bank of India and other scheduled banks.

N.A. Not Available.

Note: The increase in the number of offices in rural centres represents the difference between the number of offices at such centres as on June 30, 1969 (classified on the basis of 1961 Census) and the number of offices at rural centres as on June 30, 1993, (classified on the basis of 1981 Census).

Source: Reserve Bank of India.

Table 2.5 Selected Financial Indicators: Developing Asia

	1992	1993	1994	1995	1996
<i>Gross Domestic Product^a</i> (annual percent change)					
Developing Asia	7.5	7.9	8.2	7.6	7.4
Newly Industrializing Economies	5.8	6.2	7.4	7.0	6.7
China and Mongolia	13.2	13.4	11.8	9.8	8.9
Central Asian Republics	-14.7	-12.5	-20.2	-	-
Southeast Asia	6.3	6.8	7.5	7.5	7.4
South Asia	4.8	4.1	5.1	5.7	6.3
Pacific Islands	8.4	11.8	1.4	-	-
<i>Inflation^b</i> (percent change in CPI)					
Developing Asia	6.6	7.7	11.1	8.8	6.6
Newly Industrializing Economies	5.9	4.6	5.7	5.4	5.1
China and Mongolia	5.3	13.0	21.7	15.0	8.0
Central Asian Republics	1,311.0	1,599.1	1,675.1	-	-
Southeast-Asia	7.1	6.3	7.0	6.4	6.3
South Asia	9.4	7.5	10.3	9.2	8.1
Pacific Islands	4.8	4.9	5.2	-	-
<i>Resource Gap^a</i> (percent of GDP)					
Developing Asia	0.3	-0.4	0.2	-0.3	-0.5
Newly Industrializing Economies	1.3	2.3	0.5	0.9	0.7
China and Mongolia	1.8	-2.1	1.0	0.4	0.2
Central Asian Republics	-	-	-	-	-
Southeast-Asia	-1.0	-1.9	-2.2	-2.8	-2.8
South Asia	-2.3	-1.7	-1.3	-1.2	-1.2
Pacific Islands	-4.6	-1.1	-	-	-
<i>Current Account Balance</i> (\$ million)					
Developing Asia	-3.4	-22.0	-14.5	-20.3	-19.3
Newly Industrializing Economies	7.4	9.1	6.7	5.6	5.2
China and Mongolia	6.4	-11.6	4.4	1.0	1.0
Central Asian Republics	-1.6	-0.7	-1.3	-	-
Southeast-Asia	-12.0	-15.6	-21.1	-22.2	-20.2
South Asia	-5.1	-4.4	-4.9	-4.8	-5.2
Pacific Islands	-0.1	0.5	0.3	-	-
<i>Debt-Service Ratio^b</i> (percent of goods and services exports)					
Developing Asia	15.4	16.8	13.9	13.5	13.3
Newly Industrializing Economies	7.6	9.2	5.1	4.9	4.8
China and Mongolia	10.2	10.7	11.3	10.2	9.6
Central Asian Republics	-	3.1	8.1	-	-
Southeast-Asia	22.1	24.5	20.3	20.3	20.4
South Asia	25.4	24.8	23.2	22.0	21.8
Pacific Islands	21.5	23.6	-	-	-

Note: *a* Computation of average excludes Cambodia, Kazakhstan, Kyrgyz Republic, Mongolia, and Myanmar.

b The Ratios for the newly industrializing economies refer only to Korea.

Source: Asian Development Outlook 1995 and 1996.

Table 2.6 : Assistance Sanctioned and Disbursed by All Financial Institutions

		(Rupees crore)				
		Fiscal Year				
Institution		1994-95		1993-94		
		S	D	S	D	
1		2	3	4	5	
A.	All India Development Banks (1 to 6)	@	49,813.2	25,557.7	30,206.8	18,513.5
		@@	47,912.7	24,278.5	28,409.6	17,227.7
	1. IDBI	@	19,833.0	10,621.3	12,491.3	8,070.6
		@@	19,317.0	10,249.0	11,962.2	7,677.4
	2. IFCI		5,719.5	2,838.7	3,745.9	2,163.1
	3. ICICI		15,065.4	6,879.3	8,491.4	4,413.3
	4. SIDBI	@	4,699.3	3,385.3	3,354.1	2,671.3
		@@	3,314.8	2,478.4	2,086.0	1,778.7
	5. IRBI		776.2	392.4	425.8	188.6
	6. SCICI		3,719.8	1,440.7	1,698.3	1,006.6
B.	Specialised Financial Institutions (7 to 9)		364.5	244.9	195.6	116.6
	7. RCTC		14.4	12.3	7.3	9.2
	8. TDICI		120.8	95.4	29.2	28.6
	9. TFCI		229.3	137.2	159.1	78.8
C.	Investment Institutions (10+11+12)		10,288.6	6,326.8	10,764.9	7,876.7
		@	9,138.6	6,051.8	9,889.9	7,001.7
		@@	9,138.6	6,051.8	9,889.9	7,001.7
	10. UTI		7,810.1	4,804.6	8,276.9	6,612.4
		@	6,910.1	4,529.6	7,601.9	5,937.4
		@@	6,910.1	4,529.6	7,601.9	5,937.4
	11. LIC		1,790.0	1,143.0	1,664.0	794.0
		@	1,540.0	1,143.0	1,464.0	594.0
	12. GIC	688.5	379.2	824.0	470.3	
D.	Total Assistance by All-India Financial Institutions (A@+B+C@)		59,316.3	31,854.4	40,292.3	25,631.8
E.	State-level Institutions (13 and 14)		2,708.8	2,314.6	2,845.6	2,282.9
	13. SFCs		1,808.2	1,579.0	1,909.4	1,568.0
	14. SIDCs		900.6	735.6	936.2	714.9
F.	Total Assistance by All Financial Institutions (A@@+B+C@@+E)		60,124.6	32,889.8	41,340.7	26,628.9

S - Sanctions D - Disbursements

IDBI - Industrial Development Bank of India, IFCI - Industrial Finance Corporation of India Limited, ICICI - The Industrial Credit and Investment Corporation of India Limited, SIDBI - Small Industries Development Bank of India, IRBI - Industrial Reconstruction Bank of India, RCTC - Risk Capital and Technology Finance Corporation Limited, TDICI - Technology Development and Information Company of India Ltd., SCICI-SCICI Ltd., TFCI - Tourism Finance Corporation of India Ltd., UTI - Unit Trust of India, LIC - Life Insurance Corporation of India, GIC - General Insurance Corporation of India, SFCs - State Financial Corporations and SIDCs - State Industrial Development Corporations.

@ Data are adjusted for inter-institutional (all-india) flows.

@@ Data are adjusted for inter-institutional (all-india and state level) flows.

Note: 1. Data for 1994-95 are provisional for all institutions.

2. Data have been adjusted for inter-institutional flows. This involves adjustment in regard to loans and subscription to shares and bonds of financial institutions by IDBI, IDBI/SIDBI's refinance to SFCs and SIDCs and seed capital assistance, term loans given by LIC and special deposits of UTI to IDBI, IFCI and ICICI.

Source: Reserve Bank of India.

Table 2.7 : Mobilisation of Resources from the Primary Market

Item	(Rupees crore)			
	Financial Year			
	1994-95		1993-94	
	No. of Issues	Amount	No. of Issues	Amount
1	2	3	4	5
1. Non-Government Public Limited Companies	1,685	26,456.2	1,136	19,501.5
2. Public Sector Undertaking (PSU Bonds)	11	3,244.1	13	5,585.9
3. Government Companies (Equities and Bonds)	7	888.4	3	818.5
4. Banking/Financial Institutions (in the Public Sector)	2	425.3	4	3,743.0
Total (1+2+3+4)	1,705	31,014.0	1,156	29,648.9

Note: 1. Data are provisional.

2. In case of PSU Bonds, the number refers to the number of public sector undertakings.

Table 2.8 : Mobilisation of Resources by Mutual Funds

Item	(Rupees crore)			
	Financial Year			
	1994-95		1993-94	
	No. of Schemes	Amount	No. of Schemes	Amount
1	2	3	4	5
1. U.T.I. @	18	8,681.0	18	9,297.0
2. Public Sector Mutual Funds	20	1,334.2	11	386.7
3. Private Sector Mutual Funds	16	1,326.8	7	1,559.6
Total (1+2+3)	54	11,342.0	36	11,243.3

@ Net sales value with premium under all domestic schemes.

Note: Data are provisional.

3. INTERNATIONAL FINANCE
Table 3.1 : Foreign Investment Inflows

Item	(US \$ million)	
	1994-95	1993-94
I	2	3
A. Direct Investment	1,314	620
i) Government	701	314
ii) RBI	171	89
iii) NRIs	442	217
B. Portfolio Investment	3,581	3,490
i) GDRs	1,839	1,460
ii) FIIs	1,503	1,665
iii) Offshore funds and others	239	365
Total (A+B)	4,895	4,110
Memo item		
FCCBs*	34	914
FRNs	167	---

GDRs : Global Depository Receipts
 FCCBs : Foreign Currency Convertible Bonds
 FIIs : Foreign Institutional Investors
 FRNs : Floating Rate Notes

*FCCBs and FRNs are treated as commercial borrowing.

Table 3.2 : Foreign Direct Investment Inflows - Country-wise

Country	(US \$ million)	
	1994-95	1993-94
I	2	3
1. USA	202.8	98.8
2. UK	143.5	98.1
3. Japan	95.0	36.9
4. Netherlands	44.6	46.5
5. Germany	34.6	35.1
6. Switzerland	26.2	22.5
7. Singapore	24.5	9.9
8. Hong Kong	21.4	6.1
9. France	14.2	10.4
10. Others	265.2	38.7
Total	872.0	403.0

Note : Foreign Direct Investment by NRIs are excluded.

Source: R.B.I. Annual Report 1994-95

**Table 3.3 : Outstanding Balances and Inflows under various NRI deposits
(Including accrued interest)**

Scheme	(US \$ million)			
	Balances		Inflows	
	End-March 1995	End-March 1994	1994-95	1993-94
1	2	3	4	5
FCNRA	7,051	9,300	-2,249	-1,317
FCNR (B)	3,054	1,075	1,979	1,075
NR (E)RA	4,590	3,590	1,000	727
NR (NR) RD	2,479	1,797	682	1,187
FCON	10	17	-7	17
FC (B&O) D	0	533	-558	-576
Total	17,184	16,312	847	1,113

Table 3.3A : Long & Short term External Debt & its Payments

Item	(US \$ million)		
	World Debt tables	RBI data	Difference (3-2)
	1	2	3
A. Outstandings as at the end of March 1994	91.781	91.074	-707
a. Long-term	83.254	82.408	-846
b. IMF	4.901	5.040	139
c. Short-term	3.626	3.626	0
B. Debt service Payments during 1993-94	8.942	8.361	-581
a. Principal	4.209	4.530	321
b. Interest	4.733	3.831	-902
C. Current Receipts	31,525	33.074	3.1
D. Debt Ratio	28.4	25.3	3.1

3.4 Foreign Direct Investment in Selected DMCs, 1988-93
(\$ million)

	1988	1989	1990	1991	1992	1993	1988-1993
Newly Industrializing Economies	5,485	5,249	7,620	7,275	8,159	8,262	42,050
Korea	871	758	715	1,116	550	516	4,526
Singapore	3,655	2,887	5,575	4,888	6,730	6,829	30,564
Taipei, China	959	1,604	1,330	1,271	879	917	6,960
China, People's Republic of	3,194	3,393	3,487	4,366	11,156	26,000	51,596
Central Asian Republics	-	-	-	-	100	305	405
Kazakhstan ^a	-	-	-	-	100	295	395
Kyrgyz Republic ^a	-	-	-	-	-	10	10
Southeast Asia	3,336	4,688	6,399	8,038	8,590	8,739	39,790
Indonesia	576	682	1,093	1,482	1,777	2,004	7,614
Malaysia	719	1,668	2,332	3,998	4,469	4,351	17,537
Philippines	936	563	530	544	228	763	3,564
Thailand	1,105	1,775	2,444	2,014	2,116	1,621	11,075
South Asia	521	580	455	454	805	1,155	3,970
Bangladesh	2	-	3	1	4	14	24
India ^a	287	350	165	148	344	600	1,894
Pakistan	186	210	244	257	335	346	1,578
Sri Lanka	46	20	43	48	123	195	475
Pacific Islands	48	52	130	94	132	151	608
Fiji	32	8	80	15	50	29	215
Papua New Guinea ^a	4	23	26	39	41	72	206
Solomon Islands	2	12	10	15	14	24	76
Vanuatu	11	9	13	25	26	26	111
Total	12,584	13,962	18,091	20,227	28,943	44,612	138,420

Note : a Data refer to net foreign direct investment

Source : Asian Development Outlook, 1995 and 1996.

3.5 Foreign Exchange Reserves

End of	Gold	SDR's		Foreign Exchange	Total	
	(Rs. Cr.)	(in mill. in) of SDRs	Rupees Crore	(Rs. Crore)	Rupees Cr. (Gold + SDR+FCA)	in Million of US\$
1950-51	117.8	—	—	911.4	1029.2	2161
1955-56	117.8	—	—	784.6	902.4	1895
1960-61	117.8	—	—	185.8	303.6	637
1965-66	115.9	—	—	182.1	298.0	626
1970-71	182.5	149	111.7	438.1	732.3	975
1975-76	182.5	203	211.2	1491.7	1885.4	2172
1980-81	224.7	491	545.4	5163.6	5544.4	7361
1985-86	245.7	115	161.4	7384.3	7820.0	6520
1990-91	6828.3	75.9	200.0	4388.1	11416.4	5834
1991-92	9038.8	65.7	233.3	14578.0	23850.1	9220
1992-93	10548.8	12.7	55.4	20140.5	30744.7	9832
1993-94	12794.1	76.5	339.0	47287.3	60420.4	19254
1994-95	13751.8	4.6	22.8	66005.6	79780.2	25186
March 94						
1995-96	1375.8	4.6	22.8	66005.6	79780.2	25186
August	14099.0	31.0	147.2	60565.8	74812.0	23449
Sept.	14980.5	5.4	27.7	64660.0	79668.2	23477

- Notes: 1. Figures after 1965-66 are not comparable with those of earlier years owing to devaluation of the Rupee in June 1966.
2. Figures for July 1991 onwards are not comparable with those of earlier periods due to the downward adjustment of the Rupee effected on July 1 & 3, 1991.
3. Drawals, Repurchase and outstanding repurchase obligations are calculated at the ruling rates of exchange.
4. Gold is valued at Rs. 53.58 per 10 grams up to May 1966 and at Rs. 84.39 per 10 grams up to September 1990 and closer to international market price w.e.f. October 17, 1990.
5. Foreign exchange includes (a) foreign assets of the Reserve Bank of India (b) Government balances held abroad up to 1955-56
6. Gold holdings include acquisition of gold worth US\$ 191.0 million from the Government during 1991-92, US \$ 29.4 million during 1992-93, US \$ 139.3 million during 1993-94 and US \$ 315.0 million during 1994-95.
7. Conversion of foreign currency assets and SDRs into U.S. dollar is done at exchange rates supplied by the IMF.
8. Figures in brackets represent reserves adjusted for gold revaluation, pursuant to the practice of valuing gold reserves close to international market price, effective October 17, 1990.

Source: Reserve Bank of India., Economic Survey 1995-96

Table 3.6 India's External Debt

(Rupees crore)

Item	As at the end of March				
	1990	1992	1993	1994	1995 P
I	2	3	4	5	6
I. MULTILATERAL	32,886	68,262	77,758	82,185	89,185
A) Government borrowing	31,575	63,787	72,286	75,617	81,774
i) Concessional	21,760	40,990	48,206	50,250	55,911
a) IDA	21,055	40,017	47,167	49,238	54,845
b) Others	705	973	1,039	1,012	1,066
ii) Non-concessional	9,815	22,797	24,080	25,367	25,863
a) IBRD	9,752	21,134	21,602	22,518	22,049
b) Others	63	1,663	2,478	2,849	3,814
B) Non-Government borrowing	1,311	4,475	5,472	6,568	7,411
i) Concessional	0	0	0	0	0
ii) Non-concessional	1,311	4,475	5,472	6,568	7,411
a) Public sector	158	1,424	1,777	2,786	3,224
IBRD	158	962	1,300	2,158	2,629
Others	0	462	477	628	595
b) Financial institutions	799	2,345	2,883	2,708	2,982
IBRD	503	1,720	1,791	1,667	1,579
Others	296	625	1,092	1,041	1,403
c) Private sector	354	706	812	1,074	1,205
IRBD	313	628	709	953	1,095
Others	41	78	103	121	110
II. BILATERAL	22,993	47,603	50,258	53,548	61,753
A) Government borrowing	19,444	40,371	42,220	45,387	53,478
i) Concessional	19,444	40,371	42,220	45,387	53,478
ii) Non-concessional	0	0	0	0	0
B) Non-Government borrowing	3,549	7,232	8,038	8,161	8,275
i) Concessional	441	928	1,243	1,453	1,804
a) Public sector	7	0	0	0	0
b) Financial institution	431	928	1,243	1,263	1,804
c) Private sector	3	0	0	0	0
ii) Non-concessional	3,108	6,304	6,795	6,708	6,471
a) Public sector	2,581	4,472	4,726	4,443	4,378
b) Financial institution	271	1,236	1,571	1,669	1,609
c) Private sector	256	596	498	596	484
III. INTERNATIONAL MONETARY FUND	2,572	8,934	14,985	15,812	13,545
IV. EXPORT CREDIT®	8,002	12,418	13,484	13,786	13,645
A) Buyers' credit	1,877	3,566	3,989	4,982	4,343
B) Suppliers' credit	950	1,380	2,050	2,100	1,667
C) Export credit component of bilateral credit	1,340	2,428	3,671	3,947	4,025
D) Export credit for defence purposes	3,835	5,044	3,774	2,757	3,610
V. COMMERCIAL BORROWING®	15,988	35,711	36,367	37,279	38,797

	A) Commercial bank loans	11,453	20,933	20,156	17,975	17,608
	B) Securitized borrowings (include IDBs)	4,227	13,219	13,990	15,991	16,428
	C) Loans, securitized borrowings, etc.	308	1,512	2,105	2,212	2,163
	D) Self Liquidating Loan	0	47	116	1,101	2,598
VI.	NRI & FC (B&O) DEPOSITS (above one-year maturity)	15,719	27,384	34,941	39,729	39,129
	A) NRI deposits	15,719	26,737	34,113	39,729	39,129
	B) FC (B&O) deposits	0	647	828	0	0
VII.	RUPEE DEBT*	19,075	31,956	33,149	31,591	30,199
	A) Defence	17,276	28,796	30,177	28,735	27,603
	B) Civilian +	1,799	3,160	2,972	2,856	2,596
VIII.	TOTAL LONG TERM DEBT (I to VII)	1,17,235	2,32,268	2,60,942	2,73,930	2,86,253
IX.	SHORT-TERM DEBT	12,964	20,642	19,804	11,375	13,432
	A) NRI swpoaira (up to 1 year maturity)	5,589	6,517	8,131	4,078	7,160
	B) FC (B&O) D (up to 1 year maturity)	0	924	2,433	1,672	0
	C) Others (trade related)** of which: short term debt of months	7,375	13,201	9,240	5,625	6,272
X.	GROSS TOTAL (VIII+IX)	1,30,199	2,52,910	2,80,746	2,85,305	2,99,685

Debt Indicators:

Debt Stock - GDP Ratio (in per cent)	28.5	41.1	39.9	36.3	32.9
Debt Service Ratio (%) (For fiscal year) (Including debt servicing on non-civilian credits)	31.7	30.2	28.6	25.3	27.1

P Provisional

@ Data on external commercial borrowings (including trade credits) for 1993-94 and 1994-95 furnished by the Ministry of Finance, are tentative and would be subject to revisions as details are drawn from the returns. Subsequent revisions in these data would therefore necessitate corresponding changes in the balance of payments and external debt statistics.

* Debt owed to Russia denominated in Rupees and converted at current exchange rates, payable in exports.

+ Includes Rupee suppliers' credit from end-March 1990 onwards.

** This does not include LC-based trade credit for which no estimates are available.

Note: 1. The data on NRI deposits are inclusive of accrued interest credited to the accounts under FCNRA, FCNR(B) and NR(E) RA schemes. These data differ significantly from those published earlier as the latter included estimated accrued interest credited to FCNRA whereas the former include actual accrued interest which is based on an initial census count and are being subjected to a further special audit.

2. Multilateral loans do not include revaluation of IBRD pooled loans and exchange rate adjustment under IDA loans for Pre-1971 credits.

4 — International Trade
4.1 (A) Exports, Imports and Trade Balance

(Rs. crore)

Year	Exports (incl.re-exports)	Imports	Trade Balance	Exports	Rate of change (per cent) Export
1	2	3	4	5	6
1949-50	485	617	-132	-	-
1955-56	609	774	-165	2.7	10.6
1960-61	642	1122	-480	0.3	16.8
1965-66	810	1409	-599	-0.7	4.4
1970-71	1535	1634	-99	8.6	3.3
1975-76	4306	5265	-1229	21.2	16.5
1980-81	6711	12549	-5838	4.6	37.3
1981-82	7806	13608	-5802	16.3	8.4
1982-83	8803	14293	-5490	12.8	5.0
1983-84	9771	15831	-6060	11.0	10.8
1984-85	11744	17134	-5390	20.2	8.2
1985-86	10895	19658	-8763	-7.2	14.7
1986-87	12452	20096	-7644	14.3	2.2
1987-88	15674	2244	-6570	25.9	10.7
1988-89	20232	28235	-8003	29.1	26.9
1989-90	27658	35328	-7670	36.7	25.1
1990-91	32553	43198	-10645	17.7	22.3
1991-92	44041	4785	-3810	35.3	10.8
1992-93	53688	63375	-9687	21.9	32.4
1993-94	69751	73101	-3350	29.9	15.3
1994-95 (P)	82674	89971	-7297	18.5	23.1
1995-96 (P) (April-Dec)	74493	86064	-11571	29.6	34.9

P Provisional

Source: Directorate General of Commercial Intelligence & Statistics, Calcutta.

4.1 (B) Exports, Imports and Trade Balance

(Rs. crore)

Year	Exports (incl.re-exports)	Imports	Trade Balance	Exports	Rate of change (per cent) Export
1	2	3	4	5	6
1949-50	485	617	-132	-	-
1955-56	609	774	-165	2.7	10.6
1960-61	642	1122	-480	0.3	16.8
1965-66	810	1409	-599	-0.7	4.4
1970-71	1535	1634	-99	8.6	3.3
1975-76	4306	5265	-1229	21.2	16.5
1980-81	6711	12549	-5838	4.6	37.3
1981-82	7806	13608	-5802	16.3	8.4
1982-83	8803	14293	-5490	12.8	5.0
1983-84	9771	15831	-6060	11.0	10.8
1984-85	11744	17134	-5390	20.2	8.2
1985-86	10895	19658	-8763	-7.2	14.7
1986-87	12452	20096	-7644	14.3	2.2
1987-88	15674	2244	-6570	25.9	10.7
1988-89	20232	28235	-8003	29.1	26.9
1989-90	27658	35328	-7670	36.7	25.1
1990-91	32553	43198	-10645	17.7	22.3
1991-92	44041	4785	-3810	35.3	10.8
1992-93	53688	63375	-9687	21.9	32.4
1993-94	22238	23306	-1068	20.0	6.5
1994-95 (P)	26330	28654	-2324	18.4	22.9
1995-96 (P) (April-Dec)	22757	26292	-3535	24.2	29.3

P Provisional

Source: Directorate General of Commercial Intelligence & Statistics, Calcutta.

1	2	3	4	5	6	7	8	9
c) Amortization payments (Gross)	-37.6	-79.0	-231.8	-309.1	-691.3	-814.1	-1465.3	1197.6
d) Repurchases from IMF	-10.7	-22.5	-154.0	-205.3	-7.5	-9.5	253.0	-206.8
e) Banking capital (net)	9.7	20.4	0.1	0.1	12.7	16.1	186.1	152.3
8. Errors & commissions	-6.3	-13.2	-66.9	-898.2	-158.0	-199.7	580.1	474.1
9. Total Surplus (+) pr Deficit (-) (6 to 8)	-315.8	-663.4	-907.3	-1207.7	-2639.5	-3337.8	-3187.7	-2605.4
FINANCED BY :								
10. External assistance loans	256.6@	539.1	743.3@	991.1	1722.7**	2186.0	2481.2	2028.0
11. Drawing from IMF (gross)	-	-	-	-	274.3	346.9	-	-
12. Allocation of SDRs	-	-75.4	100.5	120.5	152.4	-	-	-
13. Decline (+) or increase (-) in reserves	59.2	124.3	88.6	188.1	516.0	652.5	706.5	577.4
TOTAL (10 TO 13)	315.8	663.4	907.3	1209.7	2639.5	3337.8	3187.7	2605.4

1	1990-91		1991-92		1992-93	
	Rs. crore	U.S.\$ million	Rs. crore	U.S.\$ million	Rs. crore	U.S.\$ million
1. Imports (c.i.f.)	50086	27915	51418	21064	68863	23237
a) PL-480 Title I	-	-	-	-	-	-
b) Others	50086	27915	51418	21064	68863	23237
2. Exports (f.o.b.)	33153	18477	44923	18266	54762	18869
3. Trade balance (2-1)	-16934	-9438	-6495	-2798	-14101	-4368
4. Invisibles						
a) Receipts	13394	7465	23447	9501	23859	8241
b) Payments	13829	7707	19189	7881	22522	7399

Contd.

Notes:

1. Figures given in this table for some items of capital accounts do not correspond to similar statistics published by Reserve Bank of India. The difference is due to adjustments made in respect of loan drawings under external assistance of repayment thereof. The presentation of balance of payments statistics in the above table differs from the adjusted balance of payments statistics published in the previous issues of the Economic Survey.
2. The Rupee equivalent of all foreign currency transactions has been arrived at by applying the par/central rates up to June 1972 and thereafter on the basis of the average of RBI's spot buying and selling rate for sterling and the monthly average of cross-rates based on London market for non-sterling currencies.
3. Grants received are covered under item 5(a).
4. U.S. Embassy expenditures out of PL-480 counterpart funds are included under item 5(a).
5. Receipts by way of loans by the private sector including loans out of Cooley Fund and amortization payments thereof are excluded from items 7(a)(i) and 7(a)(ii) and included under item 10 and 7(c) respectively.
6. Receipts by way of loans received by the official sector under the External Assistance Programmes including Rupee loans out of PL-480 title-I and corresponding amortization payments are excluded from item 7(b)(i) and 7(b)(ii) and are shown under items 10 and 7(c) respectively.
7. The movements in PL-480 Rupee balances are included under item 7(b).
8. Since October-December 1986, data on credits under private long term capital and official loans include borrowings made to prepay earlier loans; debits against private long-term capital and official amortization cover such prepayments.
9. The balance of payments data in 1990-91 is based on new format as explained in Chapter 5.
10. Estimated interest accrued and credited to NRI deposits during the year has been treated as notional outflow under invisible payments and added as reinvestment in NRI deposits under private long term capital Data for the year 1988-89 onwards have been revised.
11. Item 'Non Monetary Gold Movement' has been deleted in conformity with the recommendations of the IMF Manual on BP (4th edition), these entries have been included under merchandise on official miscellaneous capital depending upon the nature of transaction.
12. Balance of payments data from the year 1990-91 are presented in a format in which in the year of imports, the value of defence-related related imports are recorded under imports with credits financing such imports shown in the capital account. Interest payments on defence debt owned to the General Currency Area (GCA) (as and when they are made) are recorded account. 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 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 recommendation of the High Level Committee on Balance of Payments (Chairman: Dr. C. Rangarajan).

Source: Reserve Bank of India/GOI, Economic Survey 1995-96.

5. Industry

Company Name	Equity Rs.Cr.	Sales Rs.Cr.	GPM %	P/E Ratio
1. Abrasives and Grinding Wheels	28.02	418.09	10.4	15.5
2. Air-Conditioners	94.66	294.18	8.1	32.9
3. Aluminium	1432.14	4198.32	33.9	17.4
4. Aluminium-Extrusions	71.25	208.23	6.6	5.1
5. Aluminium-Sheets/Coils/Wires/Others	209.76	936.13	6.4	5.5
6. Aluminium Chemicals	21.68	103.61	9.4	7.7
7. Analytical Laboratory Equipment	16.19	23.40	13.7	7.5
8. Aquaculture-Integrated	68.46	83.76	11.6	1.1
9. Aquaculture - Semi-Integrated/ Processing/Others	345.94	597.10	8.4	2.5
10. Aquaculture-Tune Fishing	38.81	16.65	-28.6	-
11. Automobile-LCVs/HCVs	493.05	10558.12	10.8	22.2
12. Automobile-Passenger Cars	506.95	3672.18	6.8	21.7
13. Automobile-Tractors	80.78	2379.87	7.1	15.2
14. Automobile-Scooters and 3-Wheelers	171.41	3752.20	19.7	18.0
15. Automobile-Motorcycles/Mopeds	62.97	1428.81	8.8	20.2
16. Auto Ancillaries-Engine Parts	152.84	1698.47	18.0	33.0
17. Auto Ancillaries-Clutches	13.95	114.94	4.1	13.6
18. Auto Ancillaries-Friction Materials	9.61	177.19	10.4	16.3
19. Auto Ancillaries-Gears	46.93	297.64	9.8	11.0
20. Auto Ancillaries-Axles/Shats	48.43	319.34	9.0	29.7
21. Auto Ancillaries-Wheels	13.13	237.61	7.4	31.8
22. Auto Ancillaries-Brakes	28.03	228.01	11.5	30.1
23. Auto Ancillaries-Shock Absorbers	13.87	255.81	11.1	18.0
24. Auto Ancillaries-Springs	52.92	145.34	8.5	6.3
25. Auto Ancillaries-Batteries	58.95	495.96	5.7	9.3
26. Auto Ancillaries-Electrical	49.05	251.37	7.0	24.7
27. Auto Ancillaries-Instruments	10.11	117.01	16.5	12.5
28. Auto Ancillaries-Lamps	65.85	223.24	12.4	14.4
29. Auto Ancillaries-Sheet Metal	26.76	249.67	9.7	8.4
30. Auto Ancillaries-Plastic Mouldings	7.46	39.94	15.6	7.1
31. Auto Ancillaries-Others	44.23	491.91	7.2	14.6
32. Auto Ancillaries-Dealers/Trading	28.07	1222.60	4.1	7.5
33. Banks-Public Sector	738.95	14110.35	6.0	19.3
34. Banks-Private Sector	547.98	2365.68	14.9	9.0
35. Bearings-Large	121.75	780.48	16.3	24.0
36. Bearings-Medium/Small	75.36	155.76	10.5	6.1
37. Breweries	185.04	613.85	4.9	3.3
38. Cables-Power-Large	65.62	1010.38	4.2	13.3
39. Cables-Power-Medium/Small	110.85	377.31	-1.0	10.0
40. Cables-Telephone	249.07	1787.71	14.5	6.4
41. Carbon Black	55.15	471.77	5.7	7.5
42. Castings-Grey Iron	106.74	625.94	10.3	5.8
43. Casting-Steel/Alloy	102.06	401.00	7.2	6.7
44. Cement-Major-North India	994.70	5685.98	9.7	16.9
45. Cement-Major-South India	179.24	2166.74	13.8	15.2

Company Name	Equity Rs.Cr.	Sales Rs.Cr.	GPM %	P/E Ratio
46. Cement-Mini-North India	222.11	212.63	-0.4	3.3
47. Cement-Mini-South India	148.85	319.22	10.3	4.8
48. Cement Products	46.29	697.54	10.4	19.2
49. Ceramics-Tiles	154.22	501.57	16.1	10.6
50. Ceramics-Sanitaryware/Others	29.60	115.18	10.3	13.8
51. Chemicals-Organic-Large	92.54	758.93	6.0	8.4
52. Chemicals-Organic-Medium/Small	233.40	332.02	7.9	6.1
53. Chemicals-Inorganic-Large	71.92	521.20	11.5	6.5
54. Chemicals-Inorganic-Medium/Small	272.51	223.29	12.7	4.4
55. Chemicals-Speciality-Large	41.72	576.74	9.4	15.2
56. Chemicals-Speciality-Medium/Small	131.25	151.61	12.3	10.9
57. Chemicals-Alcohol Based	88.38	301.89	13.9	8.6
58. Chemicals-Benzene-Based	111.35	684.85	8.2	10.0
59. Chemicals-Maleic Anhydride/ Phthalic Anhydride	87.38	398.60	20.4	3.6
60. Chemicals-Gelatine	26.32	90.01	26.9	10.2
61. Chemicals-Calcium Carbonate	17.50	73.69	11.9	2.6
62. Chemicals-Pentaerythritol/ Formaldehyde	37.90	178.31	14.8	4.5
63. Chemicals-Plasticizers	122.65	269.60	15.5	7.5
64. Chewing Tobacco/Pan Masala	17.24	191.64	8.1	7.4
65. Chlor-Alkali	147.91	974.52	18.8	5.9
66. Cigarettes	305.61	6350.87	7.7	24.4
67. Coke/Metalurgical Coke	82.10	56.47	15.4	19.8
68. Compressors/Drilling Equipment	74.69	696.39	12.2	32.6
69. Computers-Hardware-Large	112.93	1853.66	6.6	4.9
70. Computers-Hardware-Medium/Small	102.58	355.79	7.8	2.9
71. Computers-Peripherals/Accessories	86.75	240.24	8.9	4.9
72. Computers-Software-Large	269.06	957.22	21.6	10.9
73. Computers-Software-Medium/ Small	240.89	137.59	27.6	10.4
74. Computers-Education	42.32	157.78	29.4	21.4
75. Construction-Civil/Turnkey-Large	93.67	1757.40	-3.4	10.8
76. Construction-Civil/Turnkey-Medium/ Small	52.15	282.72	10.3	5.9
77. Construction-Factories/Offices/ Commercial	37.52	99.09	9.5	8.6
78. Construction-Housing-Large	76.79	356.51	20.4	3.9
79. Construction-Housing-Medium/Small	241.16	124.22	20.2	5.7
80. Construction-Bricks/Building Materials	42.25	35.92	9.1	2.4
81. Contraceptives/Protectives	30.37	45.98	15.5	5.6
82. Couriers	33.03	256.98	10.4	9.6
83. Cycles and Accessories	50.44	878.65	6.1	9.3
84. Decoratives-Wood Based	139.40	571.56	9.3	9.5
85. Detergents/Intermediates	211.09	1306.30	11.1	9.7
86. Diamond Cutting/Jewellery-Large	149.53	1458.91	10.3	7.5

Company Name	Equity Rs.Cr.	Sales Rs.Cr.	GPM %	P/E Ratio
87. Diamond Cutting/Jewellery- Medium/Small	119.52	111.52	13.0	4.0
88. Distilleries	240.71	3368.08	3.8	6.2
89. Domestic Appliances-Cookers	31.74	234.24	10.3	9.4
90. Domestic Appliance-Fans	36.81	277.51	6.0	8.1
91. Domestic Appliances-White Goods	239.19	1379.30	5.0	4.9
92. Dry Cells	46.47	771.08	10.3	17.5
93. Dyes and Pigments-Large	110.17	1408.61	10.5	10.4
94. Dyes and Pigments-Medium/Small	196.26	445.12	4.0	8.9
95. Dyes-Intermediate	160.41	249.12	12.2	7.2
96. Dyes-Reactive/Direct	46.07	308.17	13.3	5.1
97. Electric Equipment-General-Large	321.26	6015.02	7.6	36.8
98. Electric Equipment-General- Medium/Small	140.86	871.58	5.8	10.2
99. Electric Equipment-Elevators	16.14	127.86	14.3	37.6
100. Electric Equipment-Gensets/Turbines	33.21	169.87	6.9	12.6
101. Electric Equipment-Switchgears/ Relays/Circuit Breakers	121.16	1587.93	11.3	28.3
102. Electric Equipment-Transformers	57.47	373.98	7.5	12.8
103. Electrodes-Graphites	67.98	469.80	12.4	8.6
104. Electrodes-Welding Equipment	80.28	371.97	12.1	12.4
105. Electronics-TV/Audio/VCR/VCP	298.99	5080.28	6.0	6.5
106. Electronics-Picture Tubes-Colour	101.53	582.20	6.7	3.4
107. Electronics-Picture Tubes-B & W	70.42	441.71	4.9	5.2
108. Electronics-Picture Tubes-Glass Shells	252.71	52.55	23.9	7.1
109. Electronics-Magnetic Tapes/ Cassettes-Audio	42.63	100.28	4.7	7.3
110. Electronics-Magnetic Tapes/ Cassettes-Video	62.94	98.32	23.4	1.9
111. Electronics-Compact Discs	20.50	15.18	22.0	3.7
112. Electronics-Soft Ferrites	32.25	15.07	26.7	5.5
113. Electronics-Hard Ferrites	9.80	44.56	15.2	4.7
114. Electronics-Instrumentation and Process Control	73.39	1195.50	8.7	39.1
115. Electronics-PCBs	72.03	22.51	2.3	8.1
116. Electronics-Power Devices/Equipment	24.35	73.84	12.3	7.0
117. Electronics-Capacitors	69.60	86.83	-22.0	2.8
118. Electronics-Others	222.13	1236.54	7.3	31.2
119. Engineering-Heavy-General-Large	157.36	2451.09	7.5	15.3
120. Engineering-Heavy-General-Medium/ Small	123.50	541.32	10.5	8.4
121. Engineering-Heavy-Cement Machinery	31.30	201.26	11.0	12.9
122. Engineering-Heavy-Glass-Lined Equipment	9.59	55.89	21.1	19.9
123. Engineering-Heavy-Material Handling	69.68	664.05	10.1	5.0
124. Engineering-Heavy-Plastic Machinery	25.32	170.28	10.6	20.6
125. Engineering-General-Large	44.39	655.39	6.9	11.0
126. Engineering-General-Medium/Small	122.80	309.26	12.6	10.8

Company Name	Equity Rs.Cr.	Sales Rs.Cr.	GPM %	P/E Ratio
127. Engineering-Light-Gears	14.75	115.28	16.6	7.5
128. Engineering-Light-Tools/Moulds	11.73	15.86	9.6	4.3
129. Engineering-Turnkey Services	113.59	516.11	12.7	6.7
130. Engines	142.38	2008.33	10.9	22.4
131. Entertainment/Electronic Media Software	87.14	158.72	20.8	10.6
132. Fasteners	71.81	763.57	11.2	16.0
133. Ferro Alloys	232.69	1322.43	4.2	5.7
134. Fertilizers-Phosphatic-Single Super Phosphate	107.51	617.48	2.8	5.6
135. Fertilizers-Nitrogenous/Phosphatic	2372.53	10538.23	13.7	8.3
136. Finance-Large	585.94	2798.58	43.4	6.5
137. Finance-Medium	813.90	1557.20	43.8	3.6
138. Finance-Small	431.09	675.72	47.0	5.0
139. Finance-Mini	1833.05	1031.73	40.3	5.4
140. Finance-Equipment-Leasing & Maintenance	15.61	41.77	40.9	4.3
141. Finance-Housing-Large	257.77	1390.41	25.1	15.9
142. Finance-Housing-Medium/Small	119.44	101.90	28.7	8.3
143. Finance-Investment/Others	109.80	116.48	56.8	20.6
144. Finance-Leasing and Diversified	104.14	363.58	25.4	3.9
145. Finance-Term Lending Institutions	1646.36	9520.71	25.2	8.1
146. Fire Protection-Equipment	39.11	204.24	14.2	3.1
147. Floriculture/Tissue Culture	153.67	62.84	19.2	5.0
148. Food and Dairy Products-Indian-Large	109.11	711.99	6.7	3.9
149. Food and Dairy Products-Indian- Medium/Small	196.12	273.79	7.5	4.0
150. Food and Dairy Products-Multinational	127.05	2256.32	9.6	35.3
151. Food-Processing-Atta/Rava/Sooji	49.63	147.54	6.1	3.0
152. Food-Processing-Egg Powder	49.12	2.34	30.3	-
153. Food-Processing-Fruit Processing	176.44	73.59	-7	9.3
154. Food-Processing-Mushrooms	113.51	43.73	5.7	3.4
155. Food-Processing-Rice	147.53	648.31	9.3	3.5
156. Food-Processing-Spices/Pickles	22.50	84.94	10.1	5.8
157. Food-Processing-Others	238.29	425.36	9.4	3.0
158. Forgings-Large	76.44	567.00	13.8	19.6
159. Forgings-Medium/Small	117.00	305.69	4.2	10.2
160. Glass-Containers/Others	62.10	360.42	10.0	9.2
161. Glass-Safety	13.81	110.72	7.5	32.0
162. Glass-Sheet/Float	152.20	229.12	4.6	14.2
163. Granites and Marble-Large	206.57	329.14	19.5	3.7
164. Granites and Marble-Medium/Small	340.36	137.40	16.7	4.4
165. Hatcheries	66.29	185.89	15.4	3.8
166. Horticulture	65.12	91.99	36.6	3.3
167. Hospitals/Medical Services	203.58	178.21	19.1	3.4
168. Hotels-Large	181.65	1053.67	32.3	33.0
169. Hotels-Medium	150.00	223.19	23.6	15.3
170. Hotels-Small	188.36	75.65	20.7	14.7
171. Hotels-Resorts	60.62	156.86	26.0	4.4

Company Name	Equity Rs.Cr.	Sales Rs.Cr.	GPM %	P/E Ratio
172. Hydraulics	14.69	124.10	6.7	24.9
173. Industrial Explosives	93.95	236.60	2.4	11.7
174. Industrial Gas	106.89	493.93	15.0	10.8
175. Infotech/Database	32.52	21.03	39.0	3.5
176. Laminates	75.30	298.07	6.4	5.4
177. Leather/Synthetic Footwear-Large	118.41	1031.17	6.6	3.4
178. Leather/Synthetic Footwear-Medium/ Small	164.21	319.59	5.1	12.3
179. Leather Products-Integrated	83.01	315.68	9.1	3.5
180. Leather Products-Garments	32.34	43.84	14.4	3.1
181. Leather Products-Others	58.77	85.78	4.0	5.4
182. Leather Chemicals	25.79	248.00	10.0	28.8
183. Lighting Systems	143.25	213.09	5.1	14.9
184. LPG Bottling	106.45	4.87	9.9	-
185. Lubricants-Blending	101.01	3934.94	4.8	26.3
186. Lubricants-Re-Refining	69.51	125.06	7.8	4.0
187. Machine Tools-Tungsten Carbide	31.61	315.87	21.4	23.4
188. Machine Tools-Others	70.92	251.64	9.9	8.1
189. Medical Accessories/Disposables	78.95	95.05	9.8	5.7
190. Medical Equipment	36.47	75.56	8.3	6.3
191. Metal-Copper/Copper Alloy Products	444.18	1395.66	8.5	48.3
192. Metal-Ferrous	20.03	48.00	13.0	18.4
193. Metal-Zinc	491.08	1245.16	15.1	5.7
194. Metal-Others	95.93	536.68	5.1	6.8
195. Mining/Minerals	1878.27	1454.11	33.9	43.4
196. Moulded Luggage	34.90	539.46	6.6	9.4
197. Office Equipment-Photo-Copiers	24.15	520.00	8.0	17.1
198. Office Equipment-Typewriters	11.40	126.80	3.5	2.6
199. Office Equipment-Others	62.07	203.44	7.9	5.4
200. Oil Drilling	101.57	316.30	24.5	11.7
201. Oil Exploration/Allied Services	1515.74	13517.71	44.9	12.2
202. Packaging-Polyester Film	36.83	353.22	21.2	6.7
203. Packaging-Bopp Films	24.62	178.94	15.6	7.5
204. Packaging-Printing Ink	40.04	219.10	13.9	13.5
205. Packaging-Bopp Self-Adhesive Tape	47.97	39.25	9.0	2.9
206. Packaging-Metallic	213.42	1019.43	6.4	9.0
207. Packaging-Lamination/Processors-Large	65.49	610.14	12.4	9.6
208. Packaging-Lamination/Processors- Medium/Small	105.90	90.11	3.8	4.0
209. Packaging-Polysacks	204.92	589.59	6.9	7.4
210. Packaging-Plastic Containers	52.85	127.49	14.5	5.7
211. Packaging-Others	157.24	361.67	17.9	12.4
212. Paints/Varnishes	116.73	1714.64	9.0	25.0
213. Paper-Large	585.28	4109.75	12.3	9.6
214. Paper-Medium/Small	285.91	811.35	9.2	6.7
215. Personal Care-Indian-Large	66.49	752.01	10.4	11.0
216. Personal Care-Indian-Medium/Small	101.47	308.49	4.4	7.7
217. Personal Care-Multinational	371.63	5397.32	11.8	50.4

Company Name	Equity Rs.Cr.	Sales Rs.Cr.	GPM %	P/E Ratio
218. Pesticides/Agrochemicals-Indian-Large	49.97	914.02	14.0	13.0
219. Pesticides/Agrochemicals-Indian-Medium/Small	162.42	437.19	5.4	6.2
220. Pesticides/Agrochemicals-Multinational	62.59	1399.07	9.4	27.9
221. Petrochemicals-Polymers-Large	783.68	5540.72	24.2	7.2
222. Petrochemicals-Polymers-Medium/Small	148.97	153.61	-6.2	3.0
223. Petrochemicals-Others	227.83	374.17	7.8	4.5
224. Pharmaceuticals-Indian-Bulk Drugs & Formulations-Large	362.19	4894.67	13.9	17.6
225. Pharmaceuticals-Indian-Bulk Drugs & Formulations-Medium/Small	183.37	668.82	7.4	10.7
226. Pharmaceuticals-Indian-Bulk Drugs	702.42	1487.10	13.2	6.5
227. Pharmaceuticals-Indian-Formulations	529.45	1288.60	8.7	9.3
228. Pharmaceuticals-Multinational	190.70	3002.83	11.4	29.0
229. Pharmaceuticals-I V Fluids	84.01	192.66	28.0	7.5
230. Pharmaceuticals-Gelatine Capsules	28.69	24.49	39.0	1.7
231. Photographic and Allied Products	219.46	698.20	7.5	5.4
232. Plastics-Bottles/Jars	67.51	310.90	13.5	6.2
233. Plastics-Drip Irrigation	22.31	102.04	7.5	9.8
234. Plastics-Flooring	32.82	120.64	16.0	5.9
235. Plastics-Furniture	62.49	130.80	15.0	10.5
236. Plastics-Masterbatches/Compounding	33.95	26.57	4.7	11.8
237. Plastics-Pipes	161.28	403.32	2.4	6.7
238. Plastics-PU & PU Leather	60.56	67.29	10.8	2.1
239. Plastics-Sheets	79.75	731.23	10.0	11.4
240. Plastics-Thermoware	32.93	149.08	11.0	6.6
241. Plastics-Others	187.83	613.68	8.9	6.4
242. Pollution Control Equipment	56.40	269.64	17.5	8.5
243. Power Generation and Supply	521.31	5035.50	11.6	22.9
244. Printing & Stationery	119.58	332.23	19.5	10.6
245. Pumps	40.95	375.12	8.4	24.0
246. Recreation/Amusement Parks	62.11	10.56	34.5	13.6
247. Refineries	2733.85	62301.86	6.4	22.0
248. Refractories/Intermediates	132.51	725.15	9.4	4.8
249. Rubber-Synthetic	64.44	305.16	7.0	9.8
250. Rubber-Retreading	25.22	142.12	9.9	11.4
251. Rubbe-Products	93.72	174.70	4.4	5.3
252. Ship-Breaking/Repairing	131.80	78.99	8.1	3.5
253. Shipping-Large	820.53	3223.75	23.4	8.5
254. Shipping-Medium/Small	133.72	172.01	19.2	4.1
255. Soda Ash	303.06	1218.39	28.0	17.8
256. Solvent Extraction-Large	382.18	4005.22	3.6	5.6
257. Solvent Extraction-Medium/Small	759.01	2453.94	2.2	3.4
258. Starch	101.92	436.84	3.1	11.1
259. Steel	6234.38	21818.32	13.7	14.2
260. Steel-Composite	268.41	604.58	9.1	2.5
261. Steel-High Alloy	113.99	1544.82	4.7	9.7

Company Name	Equity Rs.Cr.	Sales Rs.Cr.	GPM %	P/E Ratio
262. Steel-Alloy	176.18	778.35	4.2	4.1
263. Steel-Sponge Iron	337.76	563.41	7.8	5.0
264. Steel-Pig Iron	315.25	757.02	11.8	12.0
265. Steel-Hr/Cr/Gp/Gc-Wide Strips-Large	420.22	2595.04	12.3	6.4
266. Steel-Hr/Cr/Gp/Gc-Wide Strips- Medium/Small	338.91	1559.13	3.1	5.4
267. Steel-Hr/Cr-Narrow Strips	113.44	789.05	6.0	3.1
268. Steel-Seamless Tubes	159.24	282.94	10.7	9.3
269. Steel-Tubes/Pipes-Submerged Arc-Welded	46.81	378.18	16.1	10.0
270. Steel-Tubes/Pipes-Screwed & Socketed	263.91	1461.80	6.1	5.6
271. Steel-Tubes/Pipes-Precision Tubes	63.88	398.59	5.7	3.1
272. Steel-Tubes/Pipes-High Pressure/ Brake Tubings	18.20	60.80	20.9	7.3
273. Steel-Tubes/Pipes-Stainless Steel	33.16	110.41	5.5	4.8
274. Steel-Mini	333.50	1267.36	2.6	3.5
275. Steel-Rolling-Large	308.70	725.42	-8.5	7.0
276. Steel-Rolling-Medium/Small	269.63	1454.98	3.9	8.6
277. Steel-Bright Bars	26.80	109.08	15.2	4.3
278. Steel-Wires	120.26	1306.53	6.0	8.8
279. Sugar-Integrated	189.97	1993.62	9.6	8.6
280. Sugar-Others	346.20	983.73	7.1	9.7
281. Tea-Indian-Large	160.25	1422.15	13.5	24.7
282. Tea-Indian-Medium/Small	104.26	256.85	14.9	10.1
283. Tea-Indian-Foreign	68.82	411.45	3.7	14.0
284. Tea-Processing and Trading	108.50	237.52	19.9	9.5
285. Telecommunication-Service Provider	688.30	6539.96	30.0	30.1
286. Telecommunication-Equipment-Large	260.00	1968.14	5.1	9.1
287. Telecommunication-Equipment- Medium/Small	91.66	118.85	6.9	14.3
288. Telecommunication-Push-Button Telephones	28.18	67.63	9.6	27.5
289. Textile Machinery	99.38	1159.06	12.3	12.6
290. Textiles-Composite/Cotton/Blended/ Fabric-Large	316.19	4875.29	7.8	9.4
291. Textiles-Composite/Cotton/Blended/ Fabric-Medium/Small	133.56	1030.02	4.0	15.1
292. Textiles-Spinning-Cotton/Blended Yarn-Ring Spinning	519.03	4505.04	9.3	8.1
293. Textiles-Cotton Yarn-Open-Ended Spinning	184.45	166.37	11.6	4.4
294. Textiles-Cotton Yarn-100% EOUs	362.98	685.12	12.7	4.2
295. Textiles-Denim Fabric	187.28	963.63	20.4	13.2
296. Textiles-Terry Towels	161.05	214.47	14.5	11.7
297. Textiles-Manmade-PFY/PSF-In House Poly Condensation	992.17	4852.61	7.9	8.8
298. Textiles-Manmade-PFY/PSF-From Chips	138.46	153.24	6.7	2.3
299. Textiles-Manmade-Nylone	182.85	1753.62	-1.3	9.4

Company Name	Equity Rs.Cr.	Sales Rs.Cr.	GPM %	P/E Ratio
300. Textiles-Manmade-Polypropylene Filament Yarn	105.29	228.06	10.3	5.7
301. Textiles-Rayon	76.34	930.14	15.1	6.6
302. Textiles-Arcyclic Fibre	217.74	383.26	-2.5	-
303. Textiles-Texturising	495.82	2378.78	7.2	3.5
304. Textiles-Weaving	372.21	1895.90	7.9	5.2
305. Textiles-Processing	138.88	505.09	7.8	7.2
306. Textiles-Spinning-Synthetic/Blended	458.45	3074.38	8.1	9.9
307. Textiles-Silk	56.19	188.15	27.5	7.2
308. Textiles-Jute-Yarn/Products	30.32	455.46	7.3	11.8
309. Textiles-Embroidery Fabric	15.81	8.94	28.1	2.4
310. Textiles-Socks	54.96	42.78	6.5	7.1
311. Textiles-Hosiery/Knitwear	234.89	760.67	15.6	6.9
312. Textiles-Woolen Processing	81.70	276.46	19.6	3.7
313. Textiles-Worsted Fabric	116.08	595.51	13.2	5.8
314. Textiles-Readymade Apparel	210.45	464.06	9.0	5.0
315. Textiles-Others	213.94	563.95	15.8	6.7
316. Trading-Large	273.82	11258.77	3.2	9.2
317. Trading-Medium/Small	194.76	815.39	5.8	10.9
318. Transmission Line Towers/Equipment	79.07	916.38	11.1	12.5
319. Transport-Airlines	158.92	658.30	-7.6	4.3
320. Transport-Road	57.57	679.94	4.5	5.3
321. Travel Agencies	31.11	78.56	35.8	27.6
322. Tyres-Large	146.98	5800.27	3.4	25.2
323. Tyres-Medium/Small	111.67	1230.49	1.1	19.9
324. Tyres-Cycle	32.28	297.04	6.2	17.1
325. Vanaspati-Large	35.93	1048.07	2.4	7.9
326. Vanaspati-Medium/Small	108.12	482.20	1.4	3.8
327. Watches & Accessories	101.53	501.49	12.3	17.7
328. Miscellaneous-Large	129.33	418.44	28.0	9.4
329. Miscellaneous-Medium/Small	622.01	534.98	14.8	7.3
330. Diversified-Mega	1037.88	21299.67	16.6	12.7
331. Diversified-Large	1158.29	13273.60	8.9	10.3
332. Diversified-Medium/Small	685.69	3585.10	7.8	8.8
333. OTCEI Companies-Large	49.05	385.39	8.5	7.2
334. OTCEI Companies-Medium	49.52	330.04	12.5	5.5
335. OTCEI Companies-Small	140.75	218.05	10.8	5.1
All Industry Composite Operating Profit Margin (Audited) :			19.5	
All Industry Composite Operating Profit Margin (Latest) :			19.0	
All Industry Composite Gross Profit Margin (Audited) :			12.0	
All Industry Composite Gross Profit Margin (Latest) :			12.2	
All Industry Composite P/C Ratio (Audited) :			9.9	
All Industry Composite P/E Ratio (Audited) :			14.0	
All Industry Composite P/E Ratio (Latest):			12.2	
Total Market Capitalization (4702 Companies)				Rs. 516363.40 Cr.

Source : Capital Market, Vol. XI, No. 7, June 30, 1996.