

**TABLE 109 : MARKET BORROWINGS OF THE CENTRAL  
AND STATE GOVERNMENTS**

(₹ Crore)

Year	Centre		States		Combined (Centre & States)	
	Gross	Net	Gross	Net	Gross (2+4)	Net (3+5)
1	2	3	4	5	6	7
1990-91	8989	8001	2569	2569	11558	10570
1991-92	8919	7501	3364	3364	12283	10865
1992-93	13885	8461	3805	3471	17690	11932
1993-94	50388	28526	4145	3638	54533	32164
1994-95	38108	20074	5123	5123	43231	25197
1995-96	40509	26790	6274	5931	46783	32721
1996-97	36152	26356	6536	6536	42688	32892
1997-98	59637	40494	7749	7193	67386	47687
1998-99	93953	62903	12114	10700	106067	73603
1999-00	99630	73077	13706	12405	113336	85482
2000-01	115183	73787	13300	12880	128483	86667
2001-02	133801	92302	18707	17261	152508	109563
2002-03	151126	104118	30853	29064	181979	133182
2003-04	147636	88816	50521	46376	198157	135192
2004-05	106501	46050	39101	33978	145602	80028
2005-06	160018	98237	21729	15455	181747	113692
2006-07	179373	111275	20825	14274	200198	125549
2007-08	188205	109504	67779	56224	255984	165728
2008-09	318550	242317	118138	103766	436688	346083
2009-10	492497	394358	131122	114883	623619	509241
2010-11	479482	326399	104039	88398	583521	414797
2011-12	600382	484319	158632	136643	759014	620962
2012-13	688471	507473	177279	146651	865750	654124
2013-14	700456	474976	196663	164585	897119	639561
2014-15	741201	465449	240842	207458	982043	672907
2015-16	739033	445466	294560	259369	1033593	704835
2016-17	724526	396690	381979	342651	1106505	739341
2017-18	747685	465569	419100	340281	1166785	805850
2018-19	779896	471948	478323	348643	1258219	820591
2019-20	927670	482746	634521	487454	1562191	970200

**Notes :** 1. Net market borrowing of centre and state combined for 2008-09 includes ₹547 Crore pertaining to a security with call and put option.

2. Gross State Govt Market Borrowing includes additional market borrowings of ₹10000 Crore for 2002-2003, ₹ 26623 Crore for 2003-04 and ₹ 16943 Crore for 2004-05 under the State Debt Swap Scheme.

3. Market borrowing of the Centre include dated securities, 364-day treasury bills and does not include Inflation Index National Savings Scheme - Cumulative (IINSS-C).

**Source :** Reserve Bank of India.