

TABLE 56 : STRUCTURE OF INTEREST RATES

(Per cent per annum)

Year (April - March)	Major Commercial Banks Call Money Rates Mumbai ⁽ⁱ⁾	Commercial Bank Rates						
		Deposit Rates ⁽ⁱⁱ⁾ (iii)			Lending Rates			
		1 to 3	Over	Above	SBI	Key lending rates as prescribed by RBI		
		years	3 yrs.	5 yrs.	Advance	(All commercial banks including SBI)		
			& upto		Rate ^(iv)	Ceiling Rate	Minimum	Minimum Rate
			5 yrs			General	Rate	Selective
							General ^(v) (vi)	Credit
								Control
1	2	3	4	5	6	7	8	9
1970-71	6.38	6.00 - 6.50	7.00	7.25	7.00-8.50	—	—	—
1971-72	5.16	6.00	6.50	7.25	8.50	—	—	12.00
1972-73	4.15	6.00	6.50	7.25	8.50	—	—	12.00
1973-74	7.83	6.00	7.00	7.25	8.50-9.00	—	10.00-11.00	12.00-13.00
1974-75	12.82	6.75-8.00	7.75-9.00	8.00-10.00	9.00-13.50	—	11.00-13.00	14.00-15.00
1975-76	10.55	8.00	9.00	10.00	14.00	16.50	12.50	14.00-15.00
1976-77	10.84	8.00	9.00	10.00	14.00	16.50	12.50	14.00-15.00
1977-78	9.28	6.00	8.00	9.00	13.00	15.00	12.50	14.00-15.00
1978-79	7.57	6.00	7.50	9.00	13.00	15.00	12.50	14.00-15.00
1979-80	8.47	7.00	8.50	10.00	16.50	18.00	12.50	15.50-18.00
1980-81	7.12	7.50-8.50	10.00	10.00	16.50	19.40-19.50	13.50	16.70-19.50
1981-82	8.96	8.00-9.00	10.00	10.00	16.50	19.50	—	17.50-19.50
1982-83	8.78	8.00-9.00	10.00	11.00	16.50	19.50	—	17.50-19.50
1983-84	8.63	8.00-9.00	10.00	11.00	16.50	18.00	—	16.50-18.00
1984-85	9.95	8.00-9.00	10.00	11.00	16.50	18.00	—	16.50-18.00
1985-86	10.00	8.50-9.00	10.00	11.00	16.50	17.50	—	16.50-17.50
1986-87	9.99	8.50-9.00	10.00	11.00	16.50	17.50	—	16.50-17.50
1987-88	9.88	9.00-10.00	10.00	10.00	16.50	16.50	—	16.50
1988-89	9.77	9.00-10.00	10.00	10.00	16.50	—	16.00	16.00
1989-90	11.49	9.00-10.00	10.00	10.00	16.50	—	16.00	16.00
1990-91	11.49	9.00-10.00	11.00	11.00	16.50	—	16.00	16.00
1991-92	19.57	12.00	13.00	13.00	16.50	—	19.00	19.00
1992-93	14.42	11.00	11.00	11.00	19.00	—	17.00	17.00
1993-94	6.99	10.00	10.00	10.00	19.00	—	14.00	15.00
1994-95	9.40	11.00	11.00	11.00	15.00	—	15.00 @ \$	Free
1995-96	17.73	12.00	13.00 *	13.00 *	16.50	—	16.50 @ \$	Free
1996-97	7.84	11.00-12.00 *	12.00-13.00 *	12.50-13.00 *	14.50	—	14.50-15.00 @ \$	Free
1997-98	8.69	10.50-11.00 *	11.50-12.00 *	11.50-12.00 *	14.00	—	14.00 @ \$	Free
1998-99	7.83	9.00-11.00 *	10.50-11.50 *	10.50-11.50 *	12.00-14.00	—	12.00-13.00 @ \$	Free
1999-00	9.00	8.50-9.50 *	10.00-10.50 *	10.00-10.50 *	12.00	—	12.00-12.50 @ \$	Free

* Refers to the deposit rates of 5 major public sector banks as at end March.

\$ Also see Notes on Tables.

@ Refers to the Prime Lending Rates of 5 major public sector banks as at end March.

TABLE 56 : STRUCTURE OF INTEREST RATES (Concl'd.)

(Per cent per annum)

IDBI (April - March)	Prime Lending Rates of Term Lending Institutions					Units of UTI		Annual (Gross) Yield Redemption Yield@		
	IFCI	ICICI	IIBI / IRCI ^(vii)	SFCs ^{*(viii)}	(July-June)	Dividend Rate	Yield Rate ^(ix)	Government of India Securities ^(x)		
								Short Term	Medium Term	Long Term
								(1-5 yrs.)	(5-15 yrs.)	(15 yrs. & Above)
1	10	11	12	13	14	15	16	17	18	19
1970-71	8.50	9.00	8.50 (7.00-8.50)	—	7.50-10.50	8.00	7.55	3.85-4.28	4.32-4.84	4.77-5.53
1971-72	8.50	9.00	8.50 (7.50-8.00)	—	8.50-11.00	8.25	..	4.21-4.17	4.53-5.25	5.00-5.74
1972-73	8.50	9.00	8.50 (7.50-9.75)	—	8.50-10.50	8.50	..	4.46-4.98	4.08-5.28	5.00-5.74
1973-74	9.00	9.50	9.00 (7.50-10.50)	8.50	9.00-11.00	8.50	..	4.47-5.05	4.74-5.34	5.00-5.74
1974-75	10.25	11.25	10.25 (8.00-10.50)	8.50	8.00-13.00	8.60	8.25	5.00-5.65	5.18-5.99	5.93-6.39
1975-76	11.00	12.00	11.00 (8.00-11.00)	8.50	8.00-14.50	8.75	8.33	5.20-6.04	5.47-6.02	6.08-6.48
1976-77	11.00	11.00	11.00 (8.00-11.00)	8.50	8.00-15.50	9.00	8.51	5.18-5.59	5.43-5.97	6.02-6.47
1977-78	11.00	11.00	11.00 (8.00-11.00)	8.50	8.00-15.50	9.00	7.96	5.06-5.59	5.42-5.98	6.03-6.46
1978-79	11.00	11.00	11.00 (8.00-11.00)	8.50	8.00-15.50	9.00	7.67	5.12-5.48	5.47-6.25	6.12-6.73
1979-80	11.00	11.00	11.00 (8.00-11.00)	8.50	8.00-15.50	10.00	8.56	4.70-5.74	5.70-6.30	6.20-6.98
1980-81	14.00	14.00	14.00 (12.00-14.50)	9.15	12.00-16.00	11.50	9.62	4.74-6.01	5.80-6.75	6.44-7.49
1981-82	14.00	14.00	14.00 (12.50-14.00)	9.15	11.25-14.00	12.50	10.29	5.32-6.43	5.81-7.02	6.45-8.00
1982-83	14.00	14.00	14.00 (12.50-14.50)	12.50	12.50-17.00	13.50	10.65	4.98-8.46	6.25-7.77	6.46-9.00
1983-84	14.00	14.00	14.00 (11.50-16.50)	12.50	14.00-18.00	14.00	10.49	4.50-7.08	6.67-9.04	6.47-10.00
1984-85	14.00	14.00	14.00 (12.50-18.50)	12.50	14.00-20.00	14.25	10.44	4.20-8.31	6.47-9.04	7.93-10.50
1985-86	14.00	14.00	14.00 (11.50-16.50)	12.50	11.50-16.50	15.25	11.75	5.42-9.84	6.49-9.50	8.38-11.50
1986-87	14.00	14.00	14.00 (11.50-16.50)	12.50	11.50-16.50	16.00	12.27	5.09-11.60	6.50-10.86	8.88-11.50
1987-88	14.00	14.00	14.00 (11.50-16.50)	14.00	11.50-16.50	16.50	12.56	6.86-15.78	6.51-11.73	9.17-11.50
1988-89	14.00	14.00	14.00 (11.50-16.50)	14.00	11.50-16.50	18.00	13.58	7.03-23.88	6.76-13.77	9.36-11.73
1989-90	14.00	14.00	14.00 (11.50-16.50)	14.00	11.50-16.50	18.00	13.35	7.56-18.36	7.69-15.06	10.05-11.80
1990-91	14.00-15.00	14.00-15.00	14.00-15.00	14.00-15.00	..	19.50	14.03	7.04-21.70	9.44-12.70	10.86-12.04
1991-92	18.00-20.00	18.00-20.00	18.00-20.00	18.00-20.00	..	25.00	16.40	8.37-26.26	9.50-13.42	9.91-12.38
1992-93	17.00-19.00	17.00-19.00	17.00-19.00	18.50-21.00	(11.50-20.00)	26.00	19.06	9.08-23.77	9.50-14.78	8.82-12.47
1993-94	14.50-17.50	14.50-17.50	14.50-17.50	14.50-17.50	(11.50-20.00)	26.00	17.68	11.86-12.86	12.70-13.30	12.85-13.43
1994-95	15.00	14.50-18.50	14.00-17.50	14.50-17.50	(12.00-13.50)	26.00	16.33	9.75-11.76	11.30-13.86	11.77-13.47
1995-96	16.00-19.00	16.00-20.00	14.00	15.50-18.50	(12.00-13.50)	20.00	12.66	6.00-14.28	5.75-14.07	11.84-13.02
1996-97	16.20	15.00-19.50	16.50	17.00	(12.00-27.50)	20.00	13.95	5.21-16.21	5.75-14.44	9.00-14.20
1997-98	13.30	14.50-18.00	14.00-14.50	12.50-13.50	(12.00-18.00)	20.00	13.85	5.50-17.69	5.20-14.00	9.00-13.17
1998-99	13.50	13.50-17.00	13.00	..	..	13.50	9.46	4.45-17.73	5.75-13.74	10.00-13.46
1999-00						13.75	10.19	3.18-14.30	6.50-13.84	9.79-13.11

Figures in brackets indicate lending rate charged to Small Scale Industries.

@ Yield calculated based on monthly average prices.

.. Not available.

Also see Notes on Tables.

Source : Report on Currency and Finance, Vol.II, various issues for data upto 1997-98.