

Table 41 : Major Monetary Policy Measures - Bank Rate, Crr & SLRr

Bank Rate		Cash Reserve Ratio*		Statutory Liquidity Ratio**	
Rate	Effective Date	Rate	Effective Date	Rate	Effective Date
1	2	1	2	1	2
3.5	5/7/1935	(a)5% of DL (b)2% of TL	5/7/1935	20	16-03-1949
3	28-11-1935	(a)5% of DL (b)2% of TL @	6/3/1960	25	16-09-1964
		(a)5% of DL (b)2% of TL @	6/5/1960		
3.5	15-11-1951	(a)5% of DL (b)2% of TL	11/11/1960	26	5/2/1970
				27	24-04-1970
		3	16-09-1962	28	28-08-1970
		5	29-06-1973		
4	16-05-1957	6	8/9/1973		
		7	22-09-1973	29	4/8/1972
		5	1/7/1974	30	17-11-1972
		4.5	14-12-1974		
4.5	3/1/1963	4	28-12-1974		
		5	4/9/1976	32	8/12/1973
		6	13-11-1976		
		6 @	14-01-1977		
5	26-09-1964	6 @	1/7/1978	33	1/7/1974
		6 @	5/6/1979		
		6.5	31-07-1981		
		7	21-08-1981	34	1/12/1978
6	17-02-1965	7.25	27-11-1981		
		7.5	25-12-1981		
		7.75	29-01-1982	34.5	25-09-1981
		7.25	9/4/1982	35	30-10-1981
5	2/3/1968	7	11/6/1982		
		7.5	27-05-1983	35.5	28-07-1984
		8	29-07-1983	36	1/9/1984
		8.5	27-08-1983		
6	9/1/1971	8.5 @	12/11/1983		
		9 @	4/2/1984	36.5	8/6/1985
		9 @	27-10-1984	37	6/7/1985
		9 @	1/12/1984		
7	31-05-1973	9 @	26-10-1985		
		9 @	22-11-1986		
		9.5 @	28-02-1987	37.5	25-04-1987
		9.5 @	23-05-1987		
9	23-07-1974	10 @	24-10-1987		
		10 @	23-04-1988	38	2/1/1988
		10.5 @	2/7/1988		
		11 @	30-07-1988		
Bank Rate		Cash Reserve Ratio*		Statutory Liquidity Ratio**	
Rate	Effective Date	Rate	Effective Date	Rate	Effective Date
1	2	1	2	1	2
10	12/7/1981	15 @	1/7/1989		
		15 @	4/5/1991	38.5	22-09-1990
		15 @	11/1/1992		
		15 @	(21-04-1992)		
11	4/7/1991	15 @	8/10/1992	38.5 + #	(29-02-1992)
		14.5	17-04-1993		

12	9/10/1991	14	15-05-1993		
		14.5	11/6/1994	38.25 +	9/1/1993
		14.75	9/7/1994	38 +	6/2/1993
		15	6/8/1994	37.75 +	6/3/1993
11	16-04-1997	14.5	11/11/1995	37.5 +	21-08-1993
		14	9/12/1995	37.25 +	18-09-1993
10	26-06-1997	13.5	27-04-1996	34.75 ^ \$	16-10-1993
		13	11/5/1996		
9	22-10-1997	12	6/7/1996		
		11.5	26-10-1996	34.25 ^	20-08-1994
		11	9/11/1996	33.75 ^	17-09-1994
		10.5	4/1/1997	31.5 ! &	29-10-1994
11	17-01-1998	10	18-01-1997		
		9.75	25-10-1997		
10.5	19-03-1998	9.5	22-11-1997	25	25-10-1997
		10	6/12/1997		
10	3/4/1998	10.5	17-01-1998		
		10.25	28-03-1998		
9	29-04-1998	10	11/4/1998		
		11	29-08-1998		
		10.5	13-03-1999		
		10	8/5/1999		
8	2/3/1999	9.5 @@	6/11/1999		
		9	20-11-1999		
7	2/4/2000	8.5	8/4/2000		
		8	22-04-2000		
8	22-07-2000	8.25	29-07-2000		
		8.5	12/8/2000		
7.5	17-02-2001	8.25	24-02-2001		
		8	10/3/2001		
7	2/3/2001	7.5	19-05-2001		
6.5	23-10-2001	5.75	3/11/2001		
6.25	30.10.2002	5.5	29-12-2001		
		5	01.06.2002		
		4.75	16.11.2002		

DL : Demand Liabilities TL : Time Liabilities Date in brackets refer to announcement dates.

*: The data for CRR are as percentage of domestic Net Demand and time liabilities (NDTL) which pertain only to domestic deposits.

@ : Accompanied with additional reserve requirements of CRR on incremental NDTL.

**: Till March 29, 1985 the banks were required to maintain statutory liquidity ratio as a prescribed proportion of gross DTL as on every Friday in the following week on daily basis. Thereafter, it is maintained daily on a fortnightly basis as a prescribed portion of net DTL as on last Friday of second preceding fortnight. The data pertains only to domestic deposits.

+ : SLR on net DTL as on April 3, 1992.

: In addition there was 30% SLR on the increase in net DTL over April 3, 1992 level.

^ : SLR on net DTL as on September 17, 1993.

\$: In addition there was 25% SLR on the increase in net DTL over September 17, 1993 level.

! : SLR on net DTL as on September 30, 1994.

& : In addition there was 25% SLR on the increase in net DTL over September 30, 1994 level.

@@ : In order to improve the cash management by the banks, effective from the fortnight CRR will be maintained by every Scheduled Commercial Bank based on its NDTL as on the last Friday of the second preceding fortnight. Further to facilitate banks to tide over the contingency during the millennium change, it has been decided to treat cash in hand maintained by banks for compliance of CRR for a limited period of two months commencing from December 1, 1999 to January 31, 2000. The cash in hand which will be counted for CRR purpose, during the above period cannot be treated as eligible asset for SLR purpose simultaneously.