

TABLE 46 : MAJOR MONETARY POLICY MEASURES - BANK RATE, CRR & SLR

(Per cent)					
Bank Rate		Cash Reserve Ratio *		Statutory Liquidity Ratio **	
Rate	Effective date	Rate	Effective date	Rate	Effective date
1	2	3	4	5	6
3.5	05-07-1935	(a) 5% of DL	05-07-1935	20.00	16-03-1949
3.0	28-11-1935	(b) 2% of TL			
		(a) 5% of DL	06-03-1960		
		(b) 2% of TL @			
		(a) 5% of DL	06-05-1960		
		(b) 2% of TL @		25.00	16-09-1964
3.5	15-11-1951	(a) 5% of DL	11-11-1960		
		(b) 2% of TL			
		3.00	16-09-1962		
		5.00	29-06-1973	26.00	05-02-1970
4.0	16-05-1957	6.00	08-09-1973	27.00	24-04-1970
		7.00	22-09-1973	28.00	28-08-1970
		5.00	01-07-1974		
		4.50	14-12-1974		
4.5	03-01-1963	4.00	28-12-1974		
		5.00	04-09-1976	29.00	04-08-1972
		6.00	13-11-1976	30.00	17-11-1972
		6.00 @	14-01-1977		
5.0	26-09-1964	6.00 @	01-07-1978		
		6.00 @	05-06-1979		
		6.50	31-07-1981	32.00	08-12-1973
		7.00	21-08-1981		
6.0	17-02-1965	7.25	27-11-1981		
		7.50	25-12-1981		
		7.75	29-01-1982	33.00	01-07-1974
		7.25	09-04-1982		
5.0	02-03-1968	7.00	11-06-1982		
		7.50	27-05-1983		
		8.00	29-07-1983	34.00	01-12-1978
		8.50	27-08-1983		
6.0	09-01-1971	8.50 @	12-11-1983		
		9.00 @	04-02-1984		
		9.00 @	27-10-1984	34.50	25-09-1981
		9.00 @	01-12-1984	35.00	30-10-1981
7.0	31-05-1973	9.00 @	26-10-1985		
		9.00 @	22-11-1986		
		9.50 @	28-02-1987		
		9.50 @	23-05-1987	35.50	28-07-1984
9.0	23-07-1974	10.00 @	24-10-1987	36.00	01-09-1984
		10.00 @	23-04-1988		
		10.50 @	02-07-1988		
		11.00 @	30-07-1988		
10.0	12-07-1981	15.00 @	01-07-1989	36.50	08-06-1985
		15.00 @	04-05-1991	37.00	06-07-1985
		15.00 @	11-01-1992		
		15.00 @	21-04-1992 ^		
11.0	04-07-1991	15.00 @	08-10-1992		
12.0	09-10-1991	14.50	17-04-1993	37.50	25-04-1987
		14.00	15-05-1993		
		14.50	11-06-1994		
		14.75	09-07-1994		
		15.00	06-08-1994	38.00	02-01-1988
11.0	16-04-1997	14.50	11-11-1995		
10.0	26-06-1997	14.00	09-12-1995		
9.0	22-10-1997	13.50	27-04-1996		
		13.00	11-05-1996		

(Continued)

TABLE 46 : MAJOR MONETARY POLICY MEASURES - BANK RATE, CRR & SLR (Concl'd.)

(Per cent)

Bank Rate		Cash Reserve Ratio *		Statutory Liquidity Ratio **	
Rate	Effective date	Rate	Effective date	Rate	Effective date
1	2	3	4	5	6
11.0	17-01-1998	12.00	06-07-1996	38.50	22-09-1990
10.5	19-03-1998	11.50	26-10-1996		
10.0	03-04-1998	11.00	09-11-1996		
9.0	29-04-1998	10.50	04-01-1997		
		10.00	18-01-1997	38.50 + #	29-02-1992 ^
		9.75	25-10-1997		
		9.50	22-11-1997		
8.0	02-03-1999	10.00	06-12-1997		
		10.50	17-01-1998	38.25 +	09-01-1993
		10.25	28-03-1998	38.00 +	06-02-1993
		10.00	11-04-1998	37.75 +	06-03-1993
7.0	02-04-2000	11.00	29-08-1998	37.50 +	21-08-1993
8.0	22-07-2000	10.50	13-03-1999	37.25 +	18-09-1993
		10.00	08-05-1999	34.75 ^ ^ \$	16-10-1993
		9.50 @ @	06-11-1999		
		9.00	20-11-1999		
7.5	17-02-2001	8.50	08-04-2000		
7.0	02-03-2001	8.00	22-04-2000	34.25 ^	20-08-1994
6.5	23-10-2001	8.25	29-07-2000	33.75 ^	17-09-1994
		8.50	12-08-2000	31.50 & !	29-10-1994
		8.25	24-02-2001		
		8.00	10-03-2001		
6.25	30-10-2002	7.50	19-05-2001		
		5.75	03-11-2001	25.00	25-10-1997
		5.50	29-12-2001		
		5.00	01-06-2002		
6.0	30-04-2003	4.75	16-11-2002		
		4.50	14-06-2003		
		4.75	18-09-2004		
		5.00	02-10-2004		
		5.25	23-12-2006		
		5.50	06-01-2007		
		5.75	17-02-2007		
		6.00	03-03-2007		
		6.25	14-04-2007		
		6.50	28-04-2007		
		7.00	04-08-2007		

CRR Cash Reserve Ratio.
DL Demand Liabilities.

SLR Statutory Liquidity Ratio.
TL Time Liabilities.

* Data for CRR are as percentage of domestic net demand and time liabilities (NDTL) as per Section 42 of the RBI Act, 1934.

** Till March 29, 1985, banks were required to maintain SLR as a prescribed proportion of gross DTL as on every Friday in the following week on a 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. Data pertain only to domestic deposits.

@ Excluding additional reserve requirements or release/exemption of CRR on incremental NDTL.

^ Refers to announcement dates.

+ SLR on NDTL as on April 3, 1992.

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

^^ SLR on NDTL as on September 17, 1993.

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

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

! SLR on NDTL as on September 30, 1994.

@@ In order to improve cash management by 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. Cash in hand, which will be counted for CRR purpose during the above period, cannot be treated as eligible asset for SLR purpose simultaneously.