



**Government of India**  
**Ministry of Finance**  
**Department of Economic Affairs**  
**Economic Division**  
**8(2) /Ec Dn/ 2000**

# **MONTHLY ECONOMIC REPORT**

## **OCTOBER, 2000**

### **HIGHLIGHTS**

- The monsoon rainfall upto 30 September 2000 was normal/excess in 80 per cent of meteorological sub-divisions.
- Foodgrains stocks 40.77 million tonnes as on September 1, 2000.
- Overall industrial growth 5.3 per cent in April-August, 2000.
- Core infrastructure sectors achieved an average growth rate of 7.0 per cent in April-July, 2000 compared with 5.5 per cent in April-July, 1999.
- Money Supply (M3) growth was 6.6 per cent during March 31, 2000 to September 22, 2000, whereas annual growth rate for fortnight ended September 22, 2000 was 13.6 per cent. Net RBI Credit to Government increased by 2.5 per cent during March 31, 2000 to September 22, 2000.
- The annual inflation rate in terms of WPI (Base 1993-94) was 7.0 per cent for week ended October 7, 2000 compared to 3.5 per cent a year ago.
- Exports increased by 23.7 per cent in dollar terms in April-August, 2000 compared to an increase of 4.6 per cent in April-August, 1999. Imports increased by 20.5 per cent.
- Rupee appreciated against Pound Sterling, Deutsche Mark, French Franc and Euro and depreciated against US Dollar and Japanese Yen in September, 2000.
- Forex reserves (excluding Gold & SDRs) stood at \$32.60 billion at the end of September, 2000.

**(M. M. Nampoothiry)**  
**Adviser**

# AGRICULTURE

## MONSOON RAINFALL\*

	Number of Meteorological Sub-divisions						
	1995	1996	1997	1998	1999	1995-99+	2000
<b>Excess/Normal</b>	33	32	32	33	28	32	28
<b>Deficient/Scanty/Nil</b>	2	3	3	2	7	3	7
<b>Total</b>	35	35	35	35	35	35	35
+ Annual average	* (June-Sept.)						

The monsoon rainfall from June 1, 2000 to September 30, 2000 was normal/excess in 28 (80 per cent) meteorological sub-divisions and deficient/scanty in the remaining 7 (20 per cent). The annual average for 1995-99 was normal/excess in 32 (91 per cent) meteorological sub-divisions and deficient/scanty in the remaining 3 (9 per cent).

## PROCUREMENT\*

(Million Tonnes)

(1)	Full Marketing Year			Up to October 17		
	1997-98 (2)	1998-99 (3)	1999-2000 (4)	1999(P) (5)	2000(P) (6)	% change Col. (6)/(5)
Rice (Oct-Sep)	14.33	11.79	17.27	4.43	3.30	-25.5
Wheat (Apr-Mar)	9.30	12.65	14.14	14.14	16.35	15.6
* Central pool						

Wheat procurement up to October 17, 2000 in the current marketing year, (i. e., 2000-2001) was higher by 15.6 per cent at 16.35 million tonnes compared to 14.14 million tonnes in the corresponding period in 1999-2000. Procurement of rice during the marketing year 2000-01 (up to October 17, 2000) at 3.30 million tonnes was lower by 25.5 per cent than the level of 4.43 million tonnes during the corresponding period of 1999-2000.

## OFF-TAKE

(Million Tonnes)

	April-August			
	1998-99	1999-2000	1999-2000	2000-01(P)
Rice	11.83	12.06	4.95	3.95
Wheat	8.90	9.86	2.45	1.70
Total	20.73	21.92	7.40	5.65

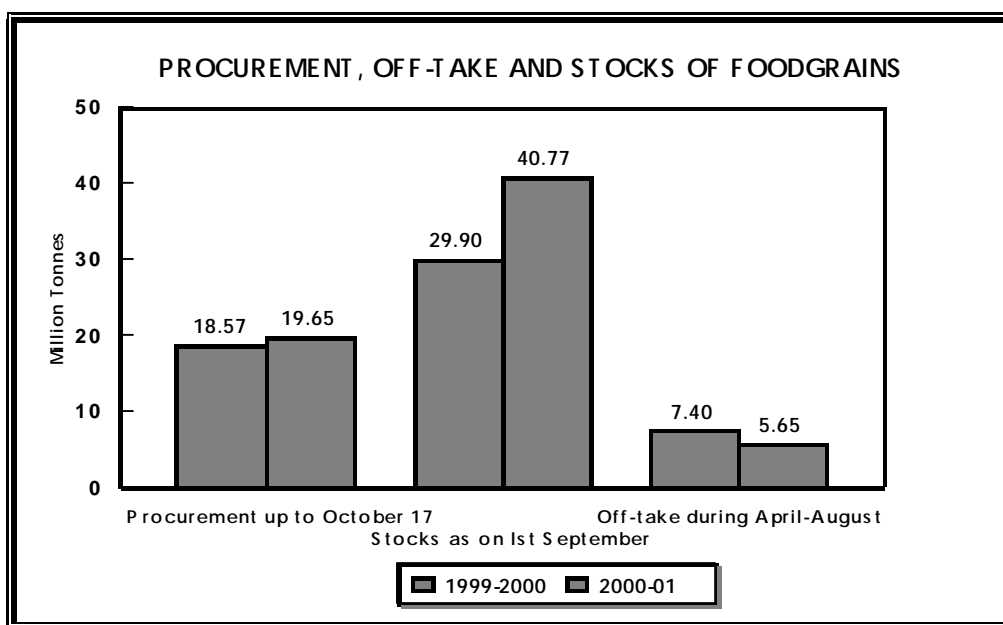
Off-take from the public distribution system central pool during April-August, 2000-01 was 5.65 million tonnes which was lower by 23.6 per cent than the off-take of 7.40 million tonnes during corresponding period of last year.

## STOCKS

(Million Tonnes)

	As on 1st August		As on 1st September	
	1999	2000	1999	2000
Rice	9.67	13.66	8.55	13.47
Wheat	21.06	27.59	21.35	27.30
Total	30.73	41.25	29.90	40.77

Stocks of foodgrains as on 1st September, 2000 at 40.77 million tonnes was higher by 36.3 per cent than the level at 29.90 million tonnes as on 1st September, 1999.

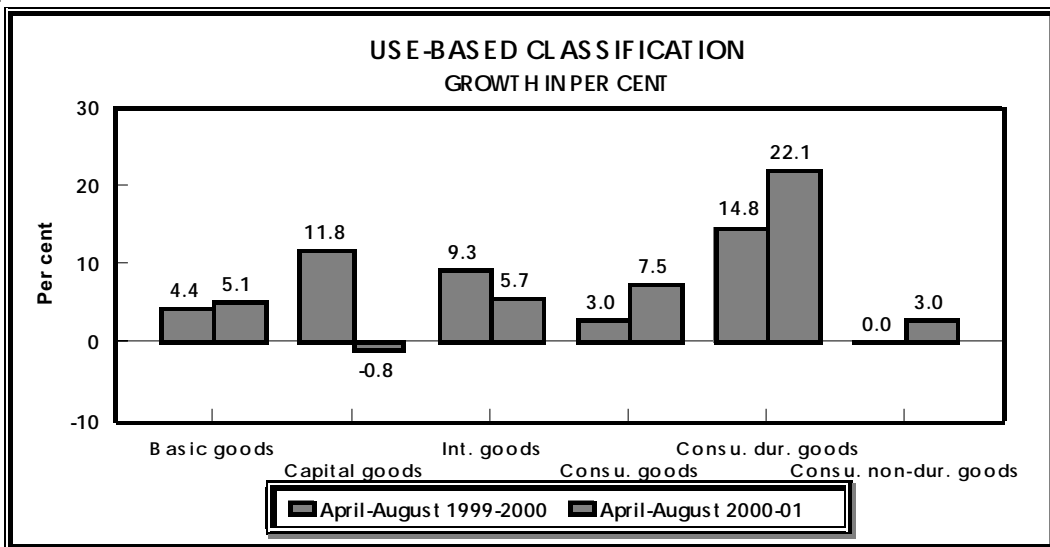
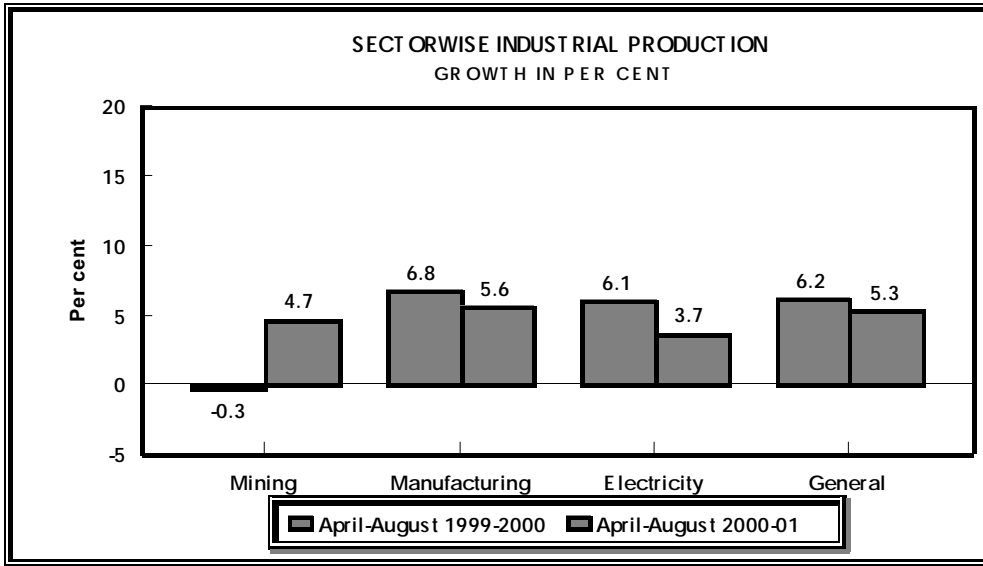


## INDUSTRIAL PRODUCTION

SECTORWISE INDUSTRIAL PRODUCTION (Base = 1993-94 = 100)	<i>(Percentage change)</i>					
	1998-99/ 1997-98	1999-00/ 1998-99	August '99/ August '98	August '00/ August '99	<u>April-August</u> 1999-00	<u>2000-01</u>
<b><u>General</u></b>	<b>3.8</b>	<b>8.1</b>	<b>7.3</b>	<b>4.8</b>	<b>6.2</b>	<b>5.3</b>
Mining & Quarrying	-1.7	0.8	1.7	6.8	-0.3	4.7
Manufacturing	4.1	9.2	7.4	5.0	6.8	5.6
Electricity	6.5	6.1	10.9	0.6	6.1	3.7
<b><u>Use-Based Classification</u></b>						
Basic goods	1.4	5.1	6.7	4.3	4.4	5.1
Capital goods	11.5	5.4	12.4	-2.1	11.8	-0.8
Intermediate goods	5.9	15.4	8.0	7.3	9.3	5.7
Consumer goods	1.8	5.4	5.4	5.0	3.0	7.5
<b><u>Of which</u></b>						
Consumer Durables	4.5	13.3	16.0	18.0	14.8	22.1
Consumer non-Durables	1.2	3.2	2.4	0.8	0.0	3.0

The overall growth rate of Industrial production in **April-August, 2000** was 5.3 per cent as compared to 6.2 per cent in April-August, 1999. The production growth in manufacturing sector, electricity generation and mining & quarrying during April-August, 2000 was 5.6%, 3.7% and 4.7% as against 6.8%, 6.1% and (-) 0.3% respectively.

As per use-based classification, production in basic goods, consumer goods (both durables and non-durables) during April-August, 2000 registered higher increase while in capital goods and intermediate goods recorded negative and lower increase respectively over the corresponding period of last year.

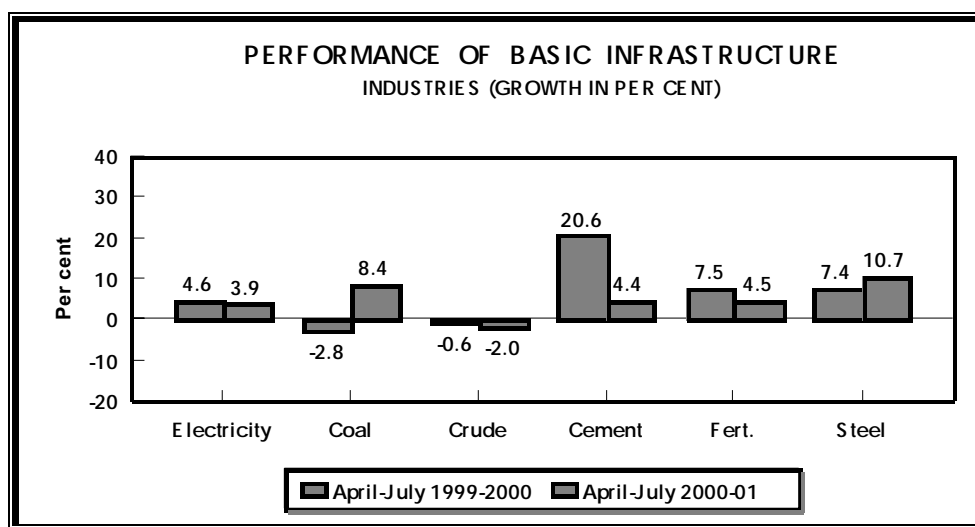


## INFRASTRUCTURE INDUSTRIES

PRODUCTION IN INFRASTRUCTURE INDUSTRIES								
Industry/Infrastructure	Unit	July 1999	July 2000	Full Year 1999-00	April-July		Percentage change April-July	
					1999-00	2000-01	1999-00/ 1998-99	2000-01/ 1999-00
Coal	Mn. Ton	22.52	22.72	298.98	86.32	93.60	-2.8	8.4
Electricity Generation	Mn. Kwh	39278	39670	480011	156094	162119	4.6	3.9
Hydel	Mn. kw	7834	7421	80533	25154	26112	-12.8	3.8
Thermal (including nuclear)	Mn. kw	31444	32249	399478	130940	135007	8.7	3.9
Plant Load Factor	Per cent	63.3	62.3	67.3	67.1	67.4	-	-
Crude petroleum	000 tons	2767	2770	32005	10961	10746	-0.6	-2.0
Petroleum Products	000 tons	6447	8740	85894	24638	33199	14.9	34.7
Finished steel	000 tons	2279.2	2470.3	27820.8	8891.3	9847.0	7.4	10.7
Cement	000 tons	7880	8378	100240	33900	35398	20.6	4.4
Fertilizers	000 tons	1215.3	1354.9	14273.9	4450.4	4649.2	7.5	4.5
<b>Average growth rate*</b>	<b>(%)</b>	<b>5.8</b>	<b>5.7</b>	<b>7.8</b>	<b>-</b>	<b>-</b>	<b>5.5</b>	<b>7.0</b>
Cargo handled at major ports	Mn. Ton	22.96	23.87	271.87	88.81	94.05	8.8	5.9
Telecommunications								
a) Net switching capacity	000 lines	188.80	452.34	6717.32	434.98	1050.24	2.2	141.4
b) Net Tele. connections	000 nos	181.88	302.99	4917.66	574.97	908.85	7.3	58.1
Revenue earning goods traffic on railways	Mn. Ton	37.76	38.09	456.31	145.72	154.66	9.0	6.1

\* Weights in IIP (Base: 1993-94) are indicated in the brackets, Electricity generation (10.2), Coal (3.2), Finished steel (5.1), Crude oil (4.2), Refinery throughput (2.0), Cement (2.0) and Fertilisers (2.1).

The overall performance of the core infrastructure sectors to be satisfactory in **April-July, 2000** as compared to the corresponding period of the last year. In this period average growth rate was 7.0 per cent as against 5.5 per cent in the same period last year.



## REVENUE EARNING GOODS TRAFFIC ON RAILWAYS

REVENUE EARNING GOODS TRAFFIC ON RAILWAYS							
Commodities	Million Tonnes					Percentage Change	
	1999	July 2000	Full Year 1999-00	April-July 1999-00	April-July 2000-01	July 2000/1999	April-July 2000-01/1999-00
Coal	17.83	18.12	209.93	69.14	73.72	1.6	6.6
Raw material for Steel Plants	3.10	2.94	37.48	11.54	12.14	-5.2	5.2
Pig Iron & Finished Steel From Steel Plants	0.94	0.90	11.76	3.50	3.79	-4.3	8.3
Iron Ore for Exports	1.11	1.07	12.32	3.55	4.35	-3.6	22.5
Cement	3.14	3.50	43.57	14.29	15.37	11.5	7.5
Foodgrains	2.66	2.23	31.04	9.36	9.35	-16.2	-0.1
Fertilizers	2.71	2.13	31.04	9.46	8.11	-21.4	-14.3
POL	2.94	3.08	34.39	11.40	11.88	4.8	4.2
Balance other goods	3.33	4.12	44.78	13.48	15.95	23.7	18.3
<b>Total</b>	<b>37.76</b>	<b>38.09</b>	<b>456.31</b>	<b>145.72</b>	<b>154.66</b>	<b>9.0</b>	<b>6.1</b>

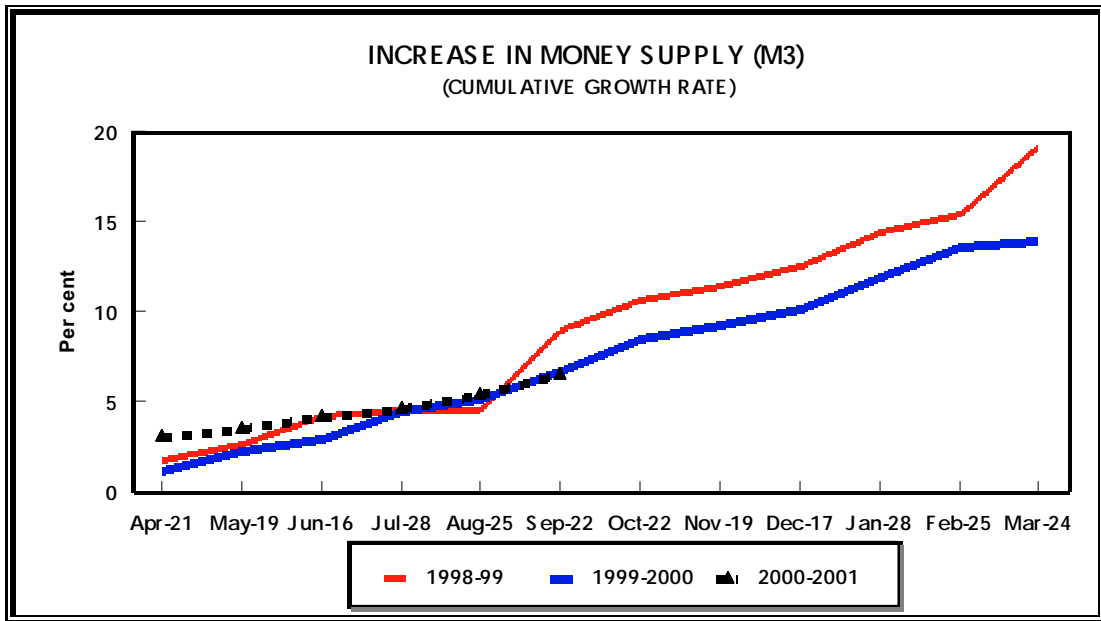
The revenue earning goods traffic handled by the Railways increased by 6.1 per cent during **April-July, 2000** as compared to 9.0 per cent in the corresponding period of last year. The increase was on account of rail traffic for iron ore for exports, cement, coal, raw material for steel plants, pig iron & finished steel from steel plants and balance other goods.

## MONEY AND BANKING

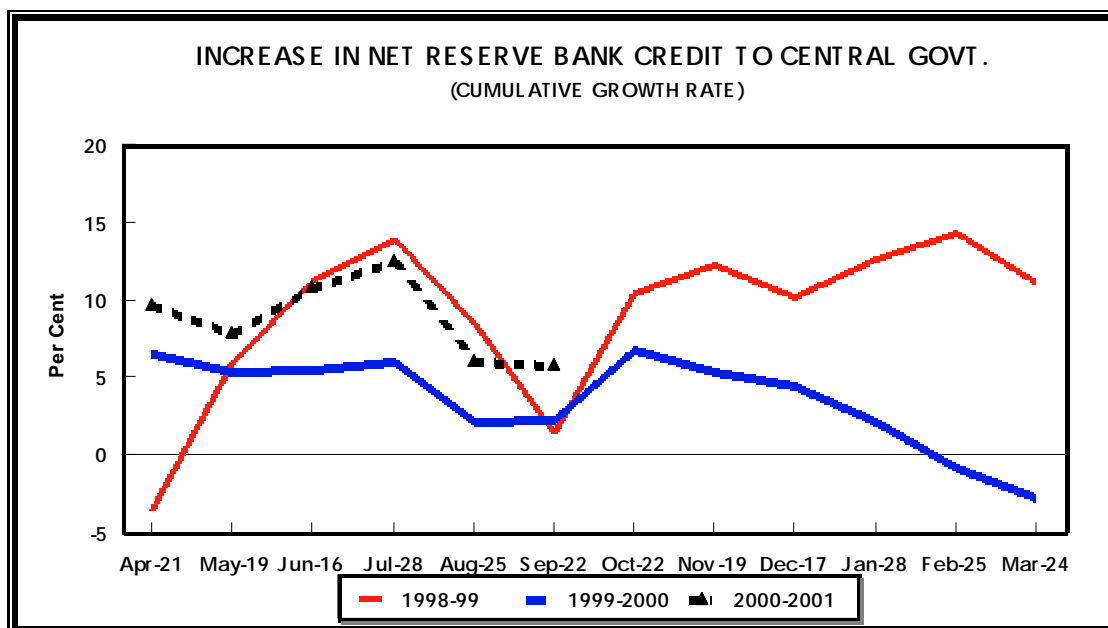
<b>VARIATIONS IN MONEY STOCK</b>						
	<b>Full Year Mar 31 '99 to Mar 31 '00</b>	<b>Mar 31 '00 to Sep 22 '00 (PR)</b>	<b>Full Year Mar 31 '99 to Mar 31 '00</b>	<b>Mar 31 '99 to Sep 24 '99 (P)</b>	<b>Mar 31 '00 to Sep 22 '00 (PR)</b>	<b>Sep 24 '99 to Sep 22 '00 (P)</b>
	<i>(Rs crore)</i>		<i>(per cent)</i>			
<b>M1 (I+II+IV)</b>	31492	4304	10.2	1.0	1.3	10.5
<b>M3(M1+ III)</b>	136182	73573	13.9	6.8	6.6	13.6
I. Currency with the public	19761	5494	11.7	4.5	2.9	10.0
II. Demand deposits with banks	12418	-1807	9.1	-3.9	-1.2	12.1
III. Time deposits with banks	104689	69269	15.6	9.5	8.9	14.9
IV. Other deposits with RBI	-687	617	-18.1	19.8	19.8	-18.0
<b>Sources of change in M3</b>						
(1+2+3+4-5)						
1. Net bank credit to Govt (A+B)	55077	30773	14.2	9.6	7.0	11.5
A. RBI's net credit to Govt <sup>a</sup>	-4275	3686	-2.8	-1.0	2.5	0.6
To Central Govt	-5587	8168	-3.8	2.4	5.8	-0.6
To State Govts	1312	-4482	18.4	-71.2	-53.1	92.7
B. Other bank credit to Govt	59352	27087	25.3	16.6	9.2	17.4
2. Bank credit to commercial sector	82548	32027	16.6	2.4	5.5	20.2
3. Net foreign exchange assets of banking sector <sup>b</sup>	27795	-3037	15.6	0.3	-1.5	13.5
4. Govt's currency liabilities to the public	416	7	10.8	8.6	0.2	2.2
5. Banking sector's net non-monetary liabilities other than time deposits	29654	-13803	35.6	-20.2	-12.2	49.2
P Provisional						
PR Partially revised						
a. Includes special securities						
b. Inclusive of appreciation in the value of gold following its re-valuation close to international market price effective October 17, 1990. Such appreciation has a corresponding effect on RBI's net non-monetary liabilities.						

During the current financial year so far (i.e., March 31, 2000 to September 22, 2000) money supply (M3) increased by 6.6 per cent as against an increase of 6.8 per cent in the corresponding period of 1999-2000. Among its components, currency with the public showed a growth of 2.9 per cent as against 4.5 per cent in the corresponding period of last year. Demand deposits with banks declined by 1.2 per cent than that of 3.9 per cent in the corresponding period of last financial year. Time deposits with banks has gone up by 8.9 per cent as against an increase of 9.5 per cent in the corresponding period of last year. The annual growth of M3 as on September 22, 2000 stood at 13.6 per cent.





On the sources side, the Net Bank Credit to Government showed a growth of 7.0 per cent during the current financial year (i.e. March 31, 2000 to September 22, 2000) which is lower than that of 9.6 per cent increase in the same period of 1999-2000. RBI's Net Credit to Central Government increased by 5.8 per cent as against an increase of 2.4 per cent in 1999-2000. Bank credit to the commercial sector increased by 5.5 per cent as against an increase of 2.4 per cent in the same period of last year. Net foreign exchange assets of banking sector declined by 1.5 per cent as against an increase of 0.3 per cent in the corresponding period of 1999-2000.



## SCHEDULED COMMERCIAL BANKS

<b>SCHEDULED COMMERCIAL BANKS: VARIATION IN ASSETS AND LIABILITIES</b>						
	Full Year Mar 26,'99 to Mar 24,'00	Mar 24,'00 to Sep 22,'00 (PR)	Full Year Mar 26,'99 to Mar 24,'00	Mar 26,'99 to Sep 24,'99	Mar 24,'00 to Sep 22,'00 (P)	Sep 24,'99 to Sep 22,'00 (P)
	<i>(Rs crore)</i>			<i>(per cent)</i>		
1. Bank credit	67121	30868	18.2	3.2	7.1	22.6
Food credit	8875	6399	52.8	22.1	24.9	56.3
Non-food credit	58246	24469	16.5	2.3	6.0	20.7
2. Aggregate deposits	99320	59602	13.9	7.2	7.3	14.0
Demand deposits	9943	-728	8.5	-3.8	-0.6	12.1
Time deposits	89376	60331	15.0	9.4	8.8	14.3
3. Borrowings from RBI	3597	-1199	124.3	45.3	-18.5	25.9
4. Cash reserves	-5161	5725	-7.6	3.0	9.1	-2.1
Cash in hand	968	-25	22.2	5.1	-0.5	15.7
Balances with RBI	-6129	5750	-9.6	2.9	10.0	-3.4
5. Investments in Govt. and other approved securities	54326	24438	21.3	13.9	7.9	14.9
P = Provisional						

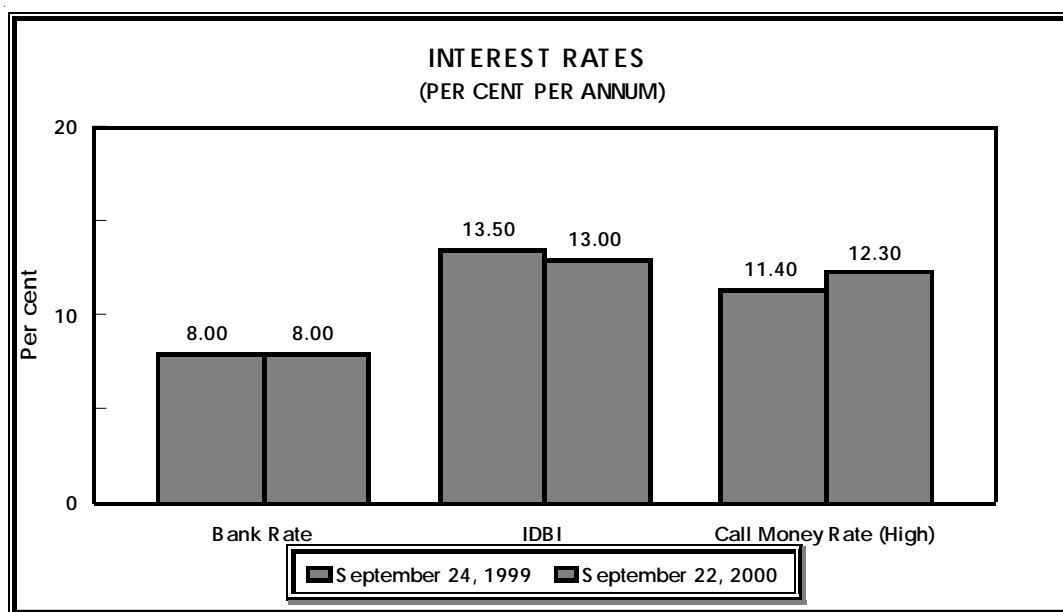
Bank credit by the scheduled commercial banks during the current financial year so far (i.e. March 24, 2000 to September 22, 2000) showed a growth of 7.1 per cent as compared with an increase of 3.2 per cent in the corresponding period of last financial year. Food credit increased by 24.9 per cent while non-food credit increased by 6.0 per cent during this period.

### INTEREST RATES (PER CENT PER ANNUM)

<i>Item/ Week ended</i>	<i>1999</i>	<i>2000</i>
1	<i>Sep. 24</i>	<i>Sep. 22</i>
	2	3
Bank rate	8.00	8.00
I.D.B.I. <sup>1</sup>	13.50	13.00
Prime Lending Rate <sup>2</sup>	12.00-12.50	12.00-12.50
Deposit Rate <sup>3</sup>	8.00-10.50	8.50-10.00
Call Money Rate <sup>4</sup> (Low/High)		
-Borrowings	6.75/11.40	7.00/12.30
-Lendings		7.00/11.80

1. Medium Term Lending Rate (MTLR).
2. Prime Lending Rate relates to five major Banks.
3. Deposit Rate relates to five major banks for term deposits of more than one year maturity.
4. Inter-Bank Call Money Rates as reported by DFHI.

As on September 22, 2000, Prime Lending Rate was 12.00 to 12.50 per cent same as on September 24, 1999. Deposit Rate ranged from 8.50 to 10.00 per cent against 8.00 to 10.50 per cent in the same period of last year.

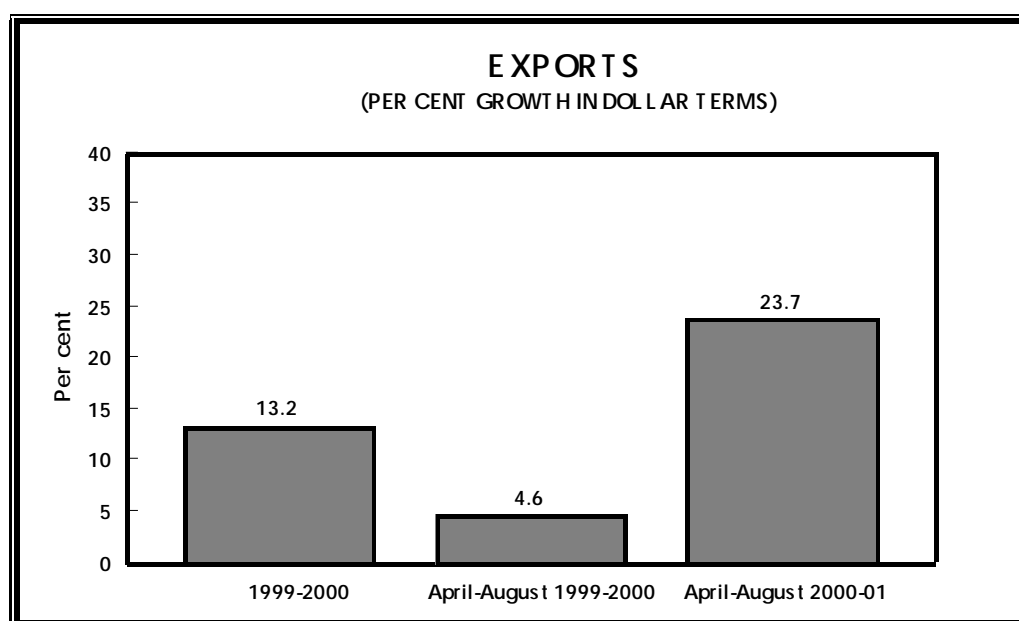


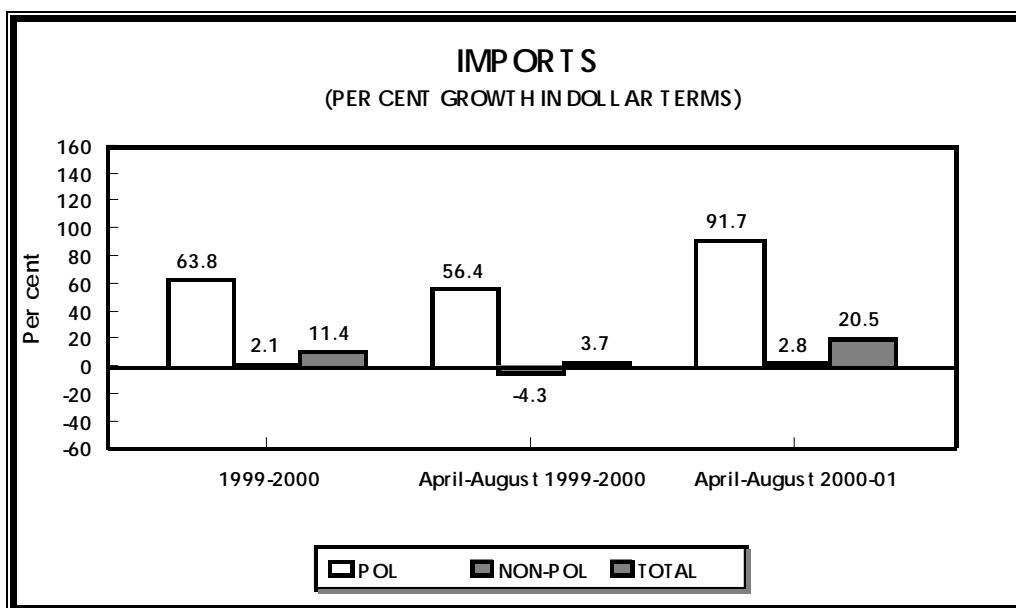
## EXTERNAL SECTOR

### FOREIGN TRADE

FOREIGN TRADE*						
Item	1998-99(R)	1999-00(P)	April-Aug.		April-August	
			1999-00	2000-01	1999-00	2000-01
<i>Rs. Crore</i>			<i>% change</i>			
Exports	139752	162925	60813	77777	8.5	27.9
Imports	178332	204583	77882	96812	8.0	24.3
POL	26919	45421	15505	30736	62.3	98.2
Non-POL	151413	159161	62377	66076	-0.3	5.9
Trade Balance	-38580	-41658	-17069	-19035	-	-
<i>Million Dollar</i>			<i>% change</i>			
Exports	33218	37599	14113	17452	4.6	23.7
Imports	42389	47212	18042	21743	3.7	20.5
POL	6399	10482	3599	6899	56.4	91.7
Non-POL	35990	36730	14443	14844	-4.3	2.8
Trade Balance	-9171	-9613	-3929	-4291	-	-
* Figures are provisional						

Exports in dollar terms during **April-August, 2000-01** increased by 23.7 per cent as compared to an increase of 4.6 per cent during April-August, 1999-2000. Imports increased by 20.5 per cent as against an increase of 3.7 per cent in corresponding period last year. Imports of POL increased by 91.7 per cent as against an increase of 56.4 per cent in last year.



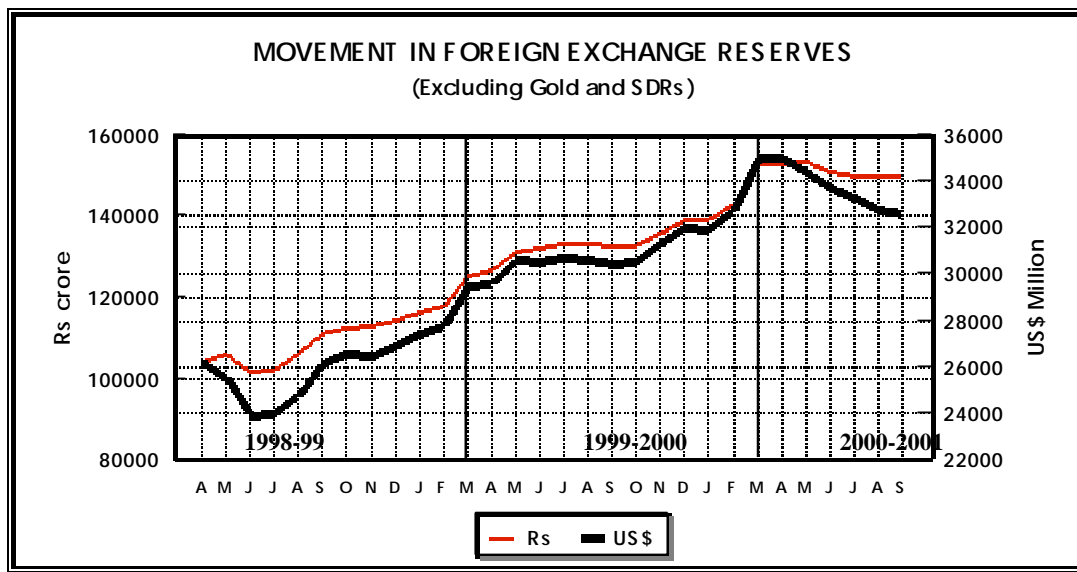


## FOREIGN EXCHANGE RESERVES

FOREIGN EXCHANGE RESERVES (EXCLUDING GOLD AND SDRs)				
At the end of	Amount		Variation	
	Rs Crore	\$ Million	Rs Crore	\$ Million
			(Over last Year)	
March, 1993	20140	6434	5562	803
March, 1994	47287	15068	27147	8634
March, 1995	66006	20809	18719	5741
March, 1996	58446	17044	-7560	-3765
March, 1997	80368	22367	21922	5323
March, 1998	102507	25975	22139	3608
March, 1999	125412	29522	22905	3547
March, 2000	152924	35058	27512	5536
<b>2000-2001</b>			(Over last Month)	
April	152779	34993	-145	-65
May	153322	34392	543	-601
June	150901	33774	-2421	-618
July	149811	33299	-1090	-475
August	150163	32787	352	-512
September*	150195	32602	32	-185

\* Provisional

Foreign Exchange Reserves (excluding Gold & SDRs), were \$ 35058 million at the end of 1999-2000. These reserves have decreased by \$2456 million and stood at \$32602 million at the end of September, 2000.

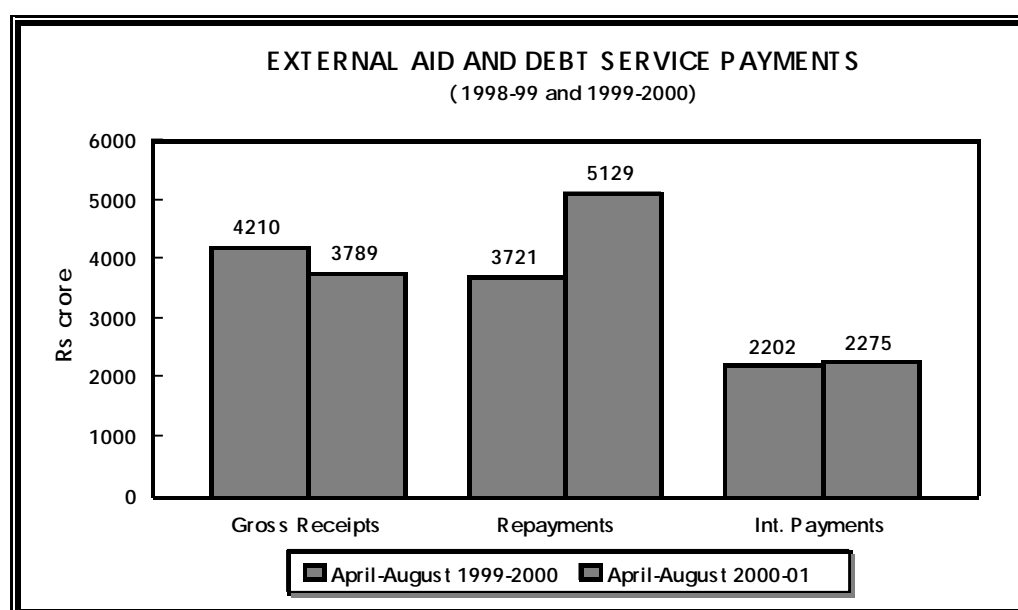


## EXTERNAL AID RECEIPTS AND DEBT SERVICE PAYMENTS\*

(Rs Crore)

	Receipts		Repayment of Principal		Payment of Interest	
	1999-00	2000-01	1999-00	2000-01	1999-00	2000-01
Loans- Govt. A/C	2938	3222	3379	4643	1744	1764
Grants- Govt. A/C	210	158	-	-	-	-
Total	3148	3380	3379	4643	1744	1764
Non-Govt. loans	1062	409	342	486	458	511
<b>Grand Total</b>	<b>4210</b>	<b>3789</b>	<b>3721</b>	<b>5129</b>	<b>2202</b>	<b>2275</b>
	(977)	(850)				
Net Flows (net of repayment)	489	-1340	-	-	-	-
Net Transfers (net of repayment and interest payments)	-1713	-3615	-	-	-	-
* April-August						
Note: Figures in brackets are in terms of million US \$						

Gross external aid in **April-August, 2000** at Rs 3789 crore was 10.0 per cent lower than that of Rs 4210 crore in April-August, 1999. Net aid flows (net of repayments) amounted to Rs (-) 1340 crore as against Rs 489 crore. Net aid transfers (net of repayments and interest payments) was Rs (-) 3615 crore as against Rs (-) 1713 crore in the corresponding period of last year.



## EXCHANGE RATES

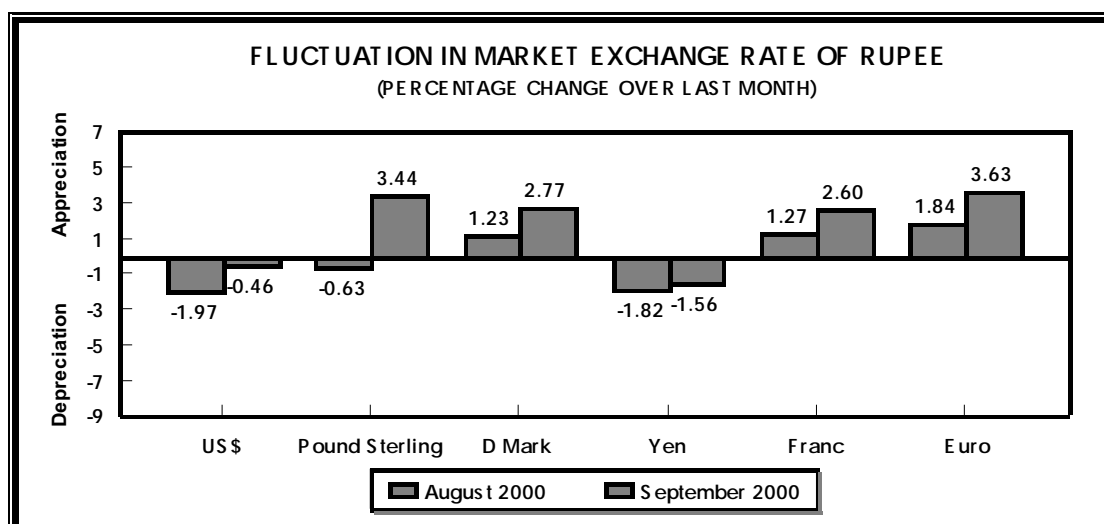
Rupees Per Unit of Foreign Currency

(Market Rate<sup>a</sup>)

Month	US Dollar	Pound Sterling	Deutsche Mark*	Japanese Yen	French Franc*	Euro@	5 Country NEER Base 1995=100	5 Country REER Base 1995=100
March 1997	35.87	57.69	21.15	0.2923	6.29	-	97.74	104.88
March 1998	39.50	65.62	21.64	0.3067	6.45	-	90.42	103.19
March 1999	42.45	68.77	23.58	0.3548	7.03	46.24	83.14	101.17
March 2000	43.59	68.93	21.54	0.4208	6.42	42.08	81.75	99.39
<b>2000-2001</b>								
April	43.64	69.05	21.00	0.4142	6.26	41.30	81.79	100.84
May	43.98	66.40	20.34	0.4069	6.06	39.87	82.91	101.95
June	44.69	67.46	21.66	0.4209	6.46	42.41	80.52	98.83
July	44.78	67.59	21.44	0.4153	6.39	42.14	80.76	99.24
August	45.68	68.02	21.18	0.4230	6.31	41.38	79.96	98.06
September	45.89	65.76	20.61	0.4297	6.15	39.93	80.61	99.10

a. FEDAI Rates  
 @ Came into operation w.e.f. 1.1.1999  
 \* The rates for these foreign currencies are the average of week end rates reported in the Financial Times, London since exchange rates for the currencies are not quoted in India from Jan. 1,1999.

The average market exchange rate of the Rupee during September, 2000 appreciated against Pound Sterling, Deutsche Mark, French Franc and Euro and depreciated against US Dollar and Japanese Yen compared to average market rate during August, 2000. Both NEER and REER moved up in September, 2000 as compared with the last month.





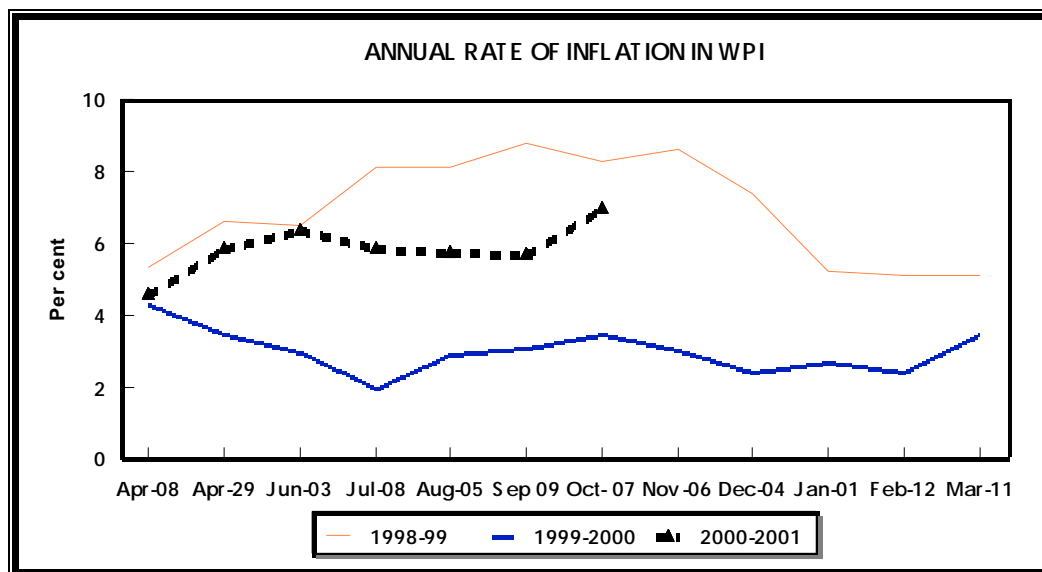
# INFLATION

## WHOLESALE PRICE INDEX

WHOLESALE PRICES (Base 1993-94)						
Items/Groups	Weight (%)	Per cent Variation During				
		MONTH		YEAR (point to point)		
		(ending 7.10.2000)		(ending 7.10.2000) <sup>(P)</sup>		
		Last Year	Current Year	Last Year	Current Year	
All Commodities	100.00	1.0	2.2	3.5	7.0	
<u>Food Items</u>	26.94	0.4	0.7	0.9	-0.4	
Food Articles (primary)	15.40	0.2	1.3	0.5	2.7	
Foodgrains	5.01	-0.3	-1.9	20.9	-5.8	
Food Products	11.54	0.7	-0.3	1.4	-5.0	
<u>Non Food Items</u>	73.06	1.2	2.8	4.7	10.2	
Raw materials*	6.62	-2.0	-1.3	-5.2	1.1	
Fuel, Power, Light and Lubricants	14.23	5.3	9.2	12.5	30.6	
Manufactured Products	52.21	0.3	0.9	3.7	4.5	

\* Comprises primary non-food articles and minerals.                      P = Provisional

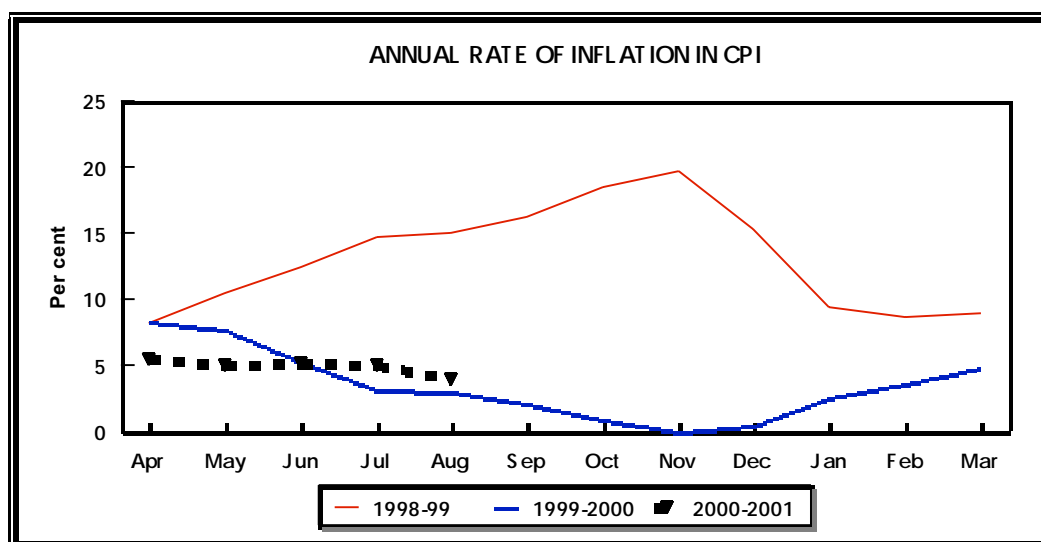
The annual rate of inflation based on **Wholesale Price Index (WPI)** stood at 7.0 per cent for week ended October 7, 2000 compared to 3.5 per cent a year ago. This rate was contributed by a decline of 0.4 per cent in Food Items, 30.6 per cent increase in Fuel, Power and Lubricants and 4.5 per cent increase in Manufactured Products as against an increase of 0.9 per cent, 12.5 per cent and 3.7 per cent respectively, on the corresponding date of last year.



## CONSUMER PRICE INDEX

CONSUMER PRICE INDEX AND INFLATION RATE			
	1999-2000 (Up to August, 1999)		2000-2001 (Up to August, 2000)
		<i>Per cent</i>	
Annual Inflation	3.1		4.0
Financial Year Inflation (%)	12.1		7.0
Last Month (% change)	0.5		-0.4
Level of Index	424		443
Average of Index for 12 months ending August	422.75		436.50

The All India **Consumer Price Index for Industrial Workers (CPI-IW)** for August, 2000 which stood at 443 has declined by 0.4 per cent over the previous month's level and increased by 4.0 per cent over August, 1999.



## EMPLOYMENT EXCHANGE STATISTICS

(Lakhs)

EMPLOYMENT EXCHANGE STATISTICS				
	May		April-May	
	1999	2000*	1999-00	2000-01*
1. No. of applicants on Live Register at the end of the month	402.04	402.64	402.04	402.64
2. No. of registrations/re-registrations	3.71	3.91	7.40	6.71
3. Placements effected	0.15	0.12	0.34	0.22
		<i>(per cent)</i>		
4. Placements (3) as percentage of the registrations (2)	4.04	3.07	4.59	3.28
* Provisional				

The number of applicants on the Live Register of Employment Exchanges at the end of **May**, 2000 was 403 lakh, higher by 0.2 per cent as compared to the corresponding period of the previous year. The number of registrations during **May**, 2000 was higher by 5.4 per cent than that in **May**, 1999. The Placements as percentage of registrations during **May**, 2000 was 3.07 as against 4.04 in **May**, 1999. The total placements effected during 2000-01 (April-May) was 0.22 lakh as compared to 0.34 lakh in the corresponding period of 1999-2000.