



**Government of India**  
**Ministry of Finance**  
**Department of Economic Affairs**  
**Economic Division**  
**8(2) /Ec Dn/ 2001**

# **MONTHLY ECONOMIC REPORT**

## **SEPTEMBER, 2001**

### **HIGHLIGHTS**

- The Monsoon season rainfall upto 12 September 2001 was normal/excess in 74 per cent of meteorological sub-divisions.
- Foodgrains stocks 60.92 million tonnes as on August 1, 2001.
- Overall industrial growth 2.3 per cent in April-July, 2001 as against 5.9 per cent in April-July, 2000.
- Core infrastructure sectors achieved an average growth rate of 1.0 per cent in April-July 2001 as against 7.6 per cent in April-July 2000.
- Money Supply (M3) growth was 6.1 per cent during March 31, 2001 to August 24, 2001, whereas annual growth rate for fortnight ended August 24, 2001 was 17.6 per cent. Net RBI Credit to Government increased by 1.5 per cent during March 31, 2001 to August 24, 2001.
- The annual inflation rate in terms of WPI (Base 1993-94) was 5.00 per cent for week ended September 8, 2001 compared to 6.13 per cent a year ago.
- Exports decreased by 1.9 per cent in dollar terms in April-July, 2001 compared to an increase of 25.6 per cent in April-July, 2000. Imports declined by 1.6 per cent as against an increase of 22.5 per cent in corresponding period of last year.
- Rupee appreciated against US Dollar and depreciated against Pound Sterling, Deutsche Mark, French Franc, Japanese Yen and Euro in August, 2001.
- Forex reserves (excluding Gold & SDRs) stood at \$42.54 billion at the end of August, 2001.

**(Manoranjan Kumar)**  
**Deputy Economic Adviser**

# AGRICULTURE

## MONSOON SEASON RAINFALL\*

Number of Meteorological Sub-divisions							
	1996	1997	1998	1999	2000	1996-00+	2001
<b>Excess/Normal</b>	32	31	31	29	25	30	26
<b>Deficient/Scanty/Nil</b>	3	4	4	6	10	5	9
<b>Total</b>	35	35	35	35	35	35	35
+ Annual average		* (June-Sept.)					

The Monsoon season rainfall from June 1, 2001 to September 12, 2001 was normal/excess in 26 (74 per cent) meteorological sub-divisions and deficient/scanty in the remaining 9 (26 per cent). The annual average for 1996-2000 was normal/excess in 30 (85 per cent) meteorological sub-divisions and deficient/scanty in the remaining 5 (15 per cent).

## PROCUREMENT

(Million Tonnes)

	Full Marketing Year			Up to September 10		
	1998-99	1999-2000	2000-2001	2000(P)	2001(P)	% change Col. (6)/(5)
(1)	(2)	(3)	(4)	(5)	(6)	(7)
Rice (Oct-Sep)	11.85	17.27	18.98	16.66	18.98	13.9
Wheat (Apr-Mar)	12.65	14.15	16.36	16.33	20.61	26.2
<b>Total</b>	24.50	31.42	35.34	32.99	39.59	20.0

Note :- Rice Procurement for full marketing year is available upto September 10, 2001.

Wheat procurement up to September 10, 2001 in the current marketing year, (i.e., 2001-2002) was higher by 26.2 per cent stood at 20.61 million tonnes compared to 16.33 million tonnes in the corresponding period in 2000-2001. Procurement of rice during the marketing year 2000-01 (up to September 10, 2001) stood at 18.98 million tonnes was higher by 13.9 per cent than the level of 16.66 million tonnes during the corresponding period of 1999-2000.

## OFF-TAKE

(Million Tonnes)

	April-July				
	1998-99(P)	1999-2000(P)	2000-2001(P)	2000-01	2001-02
Rice	11.83	12.42	10.22	3.46	3.23
Wheat	8.90	10.63	7.73	1.85	3.31
<b>Total</b>	20.73	23.05	17.95	5.31	6.54

Off-take from the Public Distribution System central pool during April-July, 2001-02 was 6.54 million tonnes which was higher by 23.12 per cent than the off-take of 5.31 million tonnes during April-July, 2000-01.

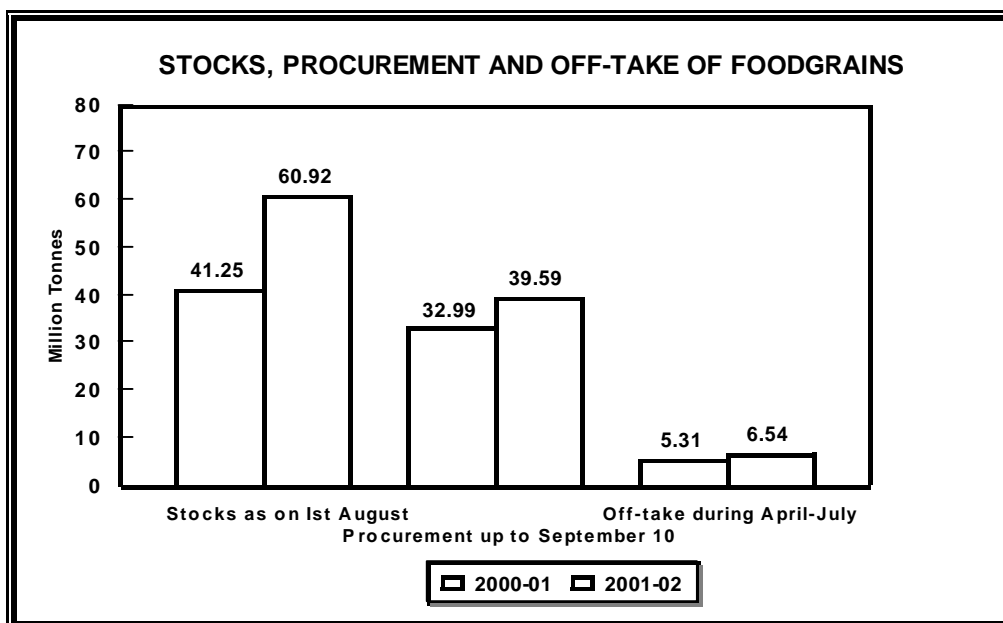
P- Provisional

## STOCKS

(Million Tonnes)

	As on 1st July		As on 1st August	
	2000	2001	2000	2001
Rice	14.49	22.75	13.66	22.20
Wheat	27.76	38.92	27.59	38.72
Total	42.25	61.67	41.25	60.92

Stocks of foodgrains as on 1st August, 2001 stood at 60.92 million tonnes which was higher by 47.7 per cent than the level at 41.25 million tonnes as on 1st August, 2000.



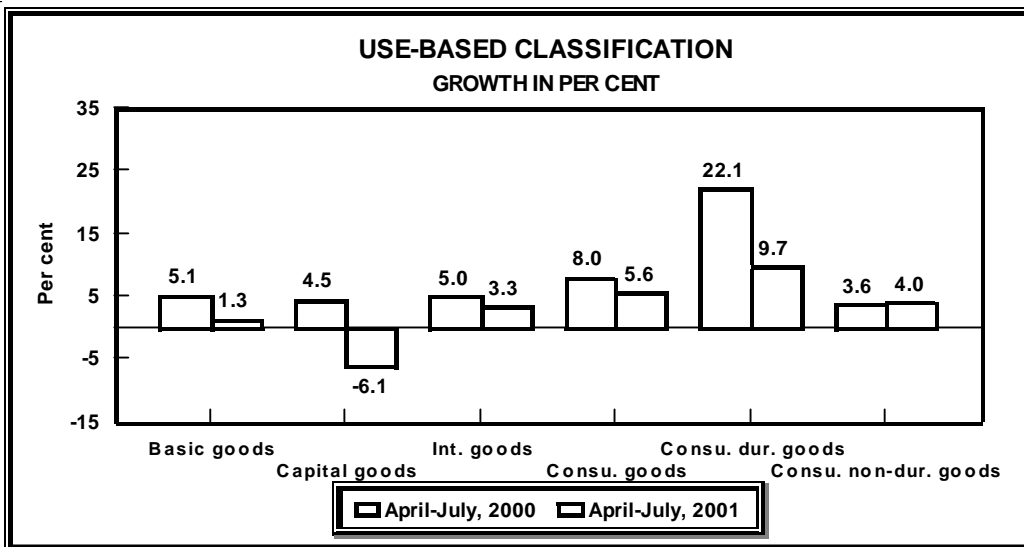
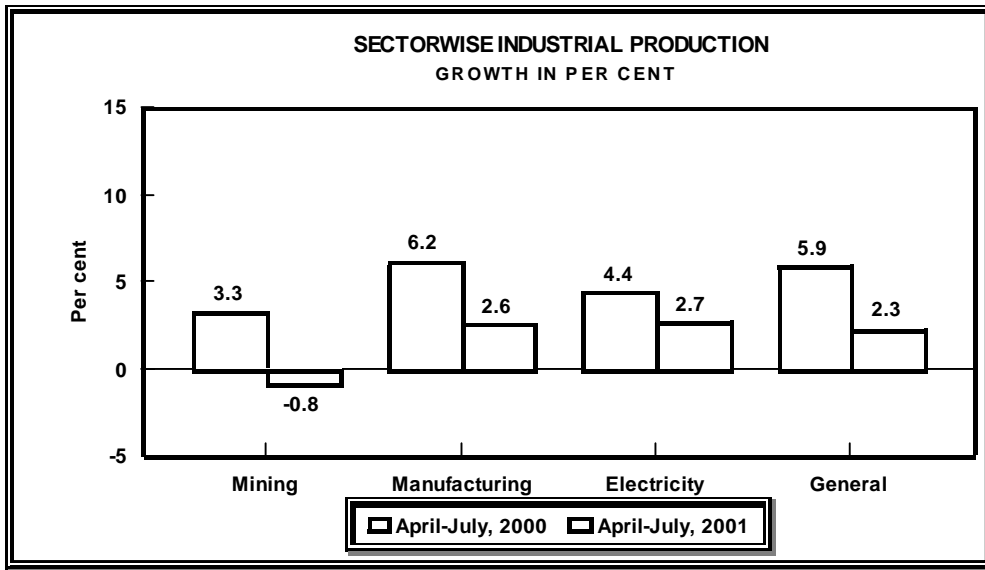
Note :- Procurement of foodgrains upto September 10 in the year 2000 & 2001.

## INDUSTRIAL PRODUCTION

SECTORWISE INDUSTRIAL PRODUCTION (Base = 1993-94 = 100)	<i>(Percentage change)</i>					
	1999-00/ 1998-99	2000-01/ 1999-00	July '00/ July '99	July '01/ July '00	<u>April-July</u>	
					2000-01	2001-02
<b><u>General</u></b>	<b>6.7</b>	<b>5.0</b>	<b>5.0</b>	<b>2.6</b>	<b>5.9</b>	<b>2.3</b>
Mining & Quarrying	1.0	3.7	2.0	-2.7	3.3	-0.8
Manufacturing	7.1	5.4	5.7	3.0	6.2	2.6
Electricity	7.3	4.0	2.6	4.2	4.4	2.7
<b><u>Use-Based Classification</u></b>						
Basic goods	5.5	3.9	4.2	-0.1	5.1	1.3
Capital goods	6.9	1.7	2.3	-8.9	4.5	-6.1
Intermediate goods	8.8	4.7	5.9	3.3	5.0	3.3
Consumer goods	5.7	8.0	6.1	9.4	8.0	5.6
<b><u>Of which</u></b>						
Consumer Durables	14.1	14.6	20.3	16.0	22.1	9.7
Consumer non-Durables	3.2	5.8	1.3	6.7	3.6	4.0

The overall growth rate of Industrial production in **April-July, 2001** at 2.3 per cent recorded a lower growth compared to 5.9 per cent in April-July, 2000. The growth in manufacturing sector, electricity generation and mining & quarrying during April-July, 2001 was 2.6%, 2.7% and (-)0.8% respectively as against 6.2%, 4.4% and 3.3% in April-July, 2000.

As per the use-based classification, production in capital goods, during April-July, 2001, registered negative growth while basic goods, intermediate goods and consumer goods registered lower increase compared with April-July, 2000. Consumer non-durable registered a marginally higher growth rate during April-July, 2001 compared with April-July, 2000.

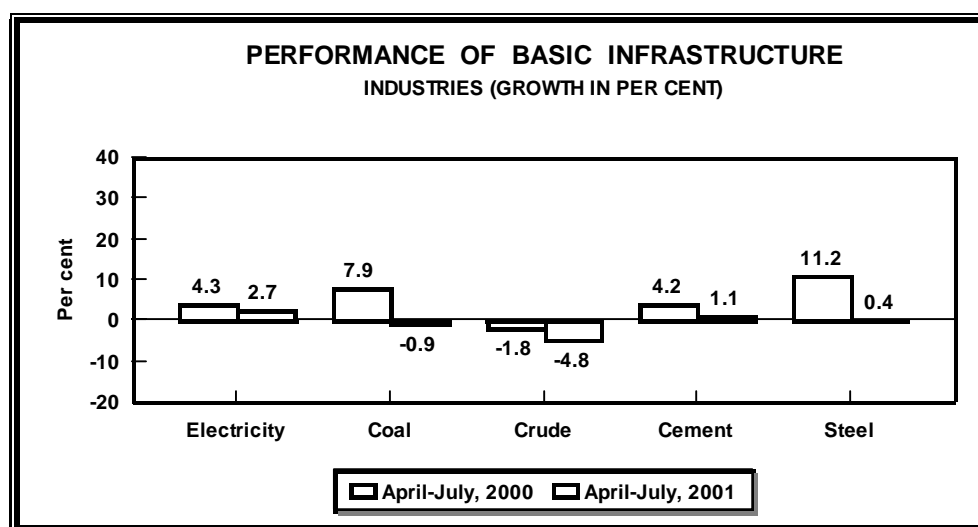


## INFRASTRUCTURE INDUSTRIES

PRODUCTION IN INFRASTRUCTURE INDUSTRIES									
Industry/Infrastructure	Unit	July		Full Year		April-July		Percentage change April-July	
		2000	2001	2000-01		2000-01	2001-02	2000-01/ 1999-00	2001-02/ 2000-01
Coal	Mn. Ton	21.9	22.1	308.9		93.1	92.3	7.9	-0.9
Electricity Generation	Mn. Kwh	40308	42016	499450		162777	167184	4.3	2.7
Hydel	Mn. kw	7578	8041	74346		26289	24488	4.5	-6.9
Thermal (including nuclear)	Mn. kw	32730	33975	425104		136488	142696	4.2	4.5
Crude petroleum	000 tons	2782	2624	32476		10759	10242	-1.8	-4.8
Petroleum Products	000 tons	8083	8288	96236		30841	32505	54.6	5.4
Finished steel	000 tons	2487.6	2561.2	30422.7		10000.7	10037.8	11.2	0.4
Cement	000 tons	8370	7860	99940		35340	35720	4.2	1.1
<b>Average growth rate*</b>	<b>(%)</b>	<b>6.1</b>	<b>1.2</b>	<b>5.3</b>		<b>-</b>	<b>-</b>	<b>7.6</b>	<b>1.0</b>
		June	Full Year		April-June		April-June		
Cargo handled at major ports	Mn. Ton	23.21	22.74	280.97		70.20	66.14	9.4	-5.8
Telecommunications									
a) Net switching capacity	000 lines	313.44	288.98	7146.07		597.91	667.68	142.9	11.7
b) Net Tele. connections	000 nos	257.17	148.30	5924.79		605.86	469.67	54.1	-22.5
Revenue earning goods traffic on railways	Mn. Ton	39.49	39.26	473.25		116.61	117.13	8.0	0.4

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

The core infrastructure sectors registered poor performance during **April-July, 2001** as compared to April-July, 2000. In April-July, 2001 average growth rate was 1.0 per cent as compared to 7.6 per cent in April-July, 2000.



## REVENUE EARNING GOODS TRAFFIC ON RAILWAYS

REVENUE EARNING GOODS TRAFFIC ON RAILWAYS							
Commodities	Million Tonnes					Percentage Change	
	June		Full Year 2000-01	April-June		June 2001/2000	April-June 2001-02/ 2000-01
	2000	2001		2000-01	2001-02		
Coal	18.50	18.12	222.75	55.61	54.28	-2.1	-2.4
Raw material for Steel Plants	3.08	2.97	38.75	9.20	9.09	-3.6	-1.2
Pig Iron & Finished Steel From Steel Plants	0.94	0.90	11.51	2.88	2.66	-4.3	-7.6
Iron Ore for Exports	1.21	1.29	14.58	3.28	3.60	6.6	9.8
Cement	4.14	4.18	42.84	11.88	12.14	1.0	2.2
Foodgrains	2.20	2.23	26.65	7.10	7.47	1.4	5.2
Fertilizers	2.20	2.29	27.14	5.98	6.06	4.1	1.3
POL	3.11	3.04	36.22	8.81	8.89	-2.3	0.9
Balance other goods	4.11	4.24	52.81	11.87	12.94	3.2	9.0
<b>Total</b>	<b>39.49</b>	<b>39.26</b>	<b>473.25</b>	<b>116.61</b>	<b>117.13</b>	<b>-0.6</b>	<b>0.4</b>

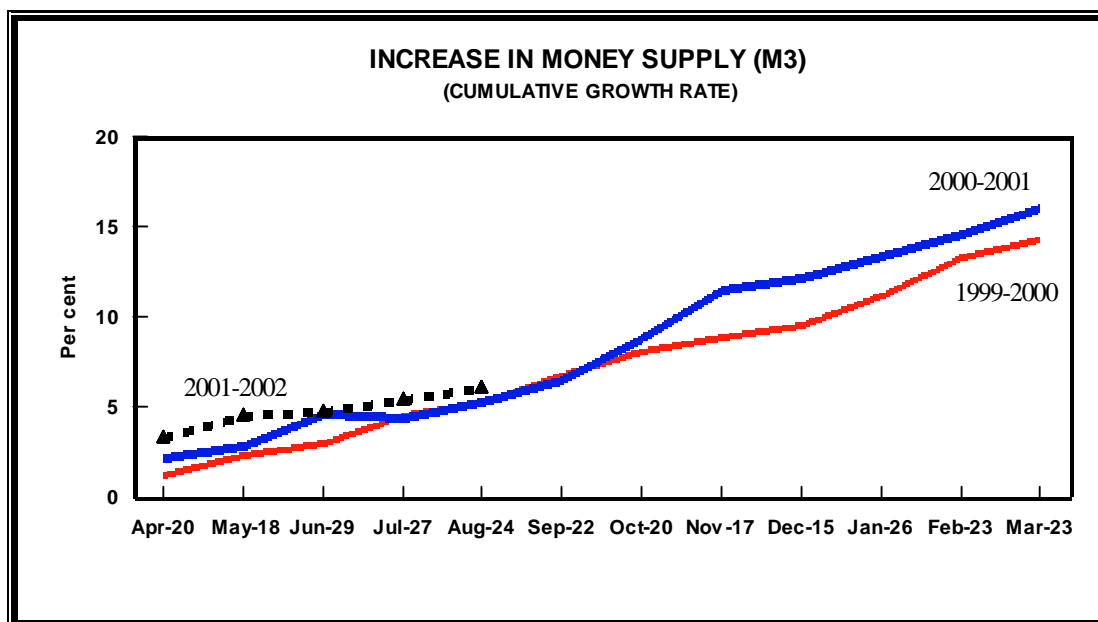
The revenue earning goods traffic handled by the Railways increased by 0.4 per cent during **April-June, 2001**.

## MONEY AND BANKING

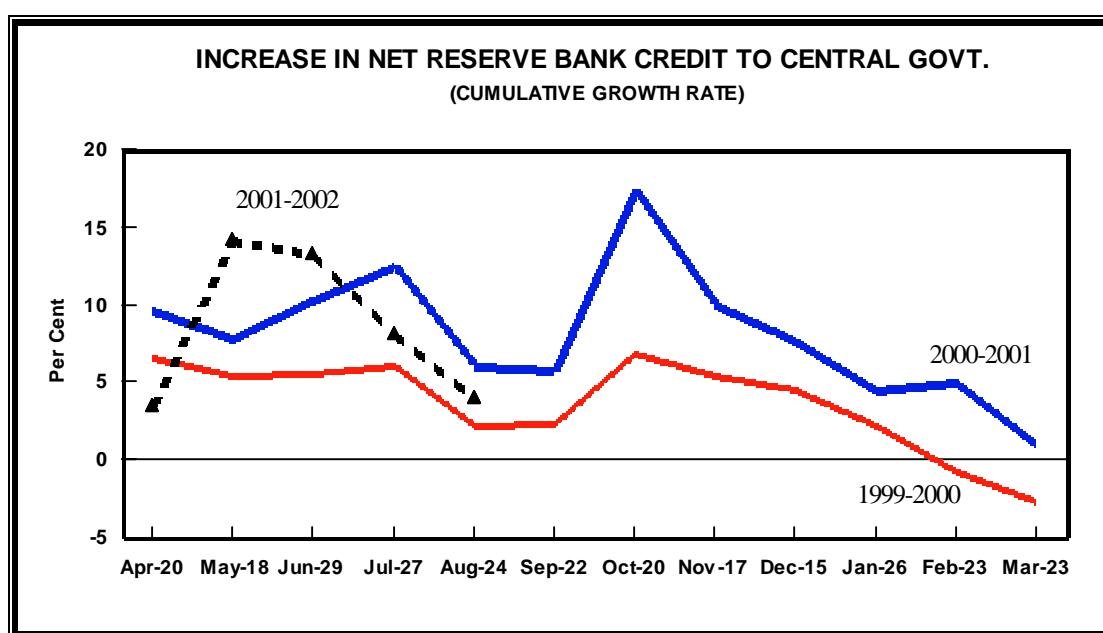
<b>VARIATIONS IN MONEY STOCK</b>						
	<b>Full Year Mar 31 '00 to Mar 31 '01</b>	<b>Mar 31 '01 to Aug 24 '01 (PR)</b>	<b>Full Year Mar 31 '00 to Mar 31 '01</b>	<b>Mar 31 '00 to Aug 25 '00 (P)</b>	<b>Mar 31 '01 to Aug 24 '01 (PR)</b>	<b>Aug 25 '00 to Aug 24 '01 (P)</b>
	<i>(Rs crore)</i>		<i>(per cent)</i>			
<b>M1 (I+II+IV)</b>	37995	9554	11.1	0.4	2.5	13.4
<b>M3(M1+ III)</b>	187409	80325	16.7	5.3	6.1	17.6
I. Currency with the public	20480	9871	10.8	3.3	4.7	12.3
II. Demand deposits with banks	16918	-586	11.3	-4.0	-0.4	15.5
III. Time deposits with banks	149414	70771	19.1	7.5	7.6	19.3
IV. Other deposits with RBI	596	269	19.6	37.5	7.4	-6.5
<b>Sources of change in M3</b>						
(1+2+3+4-5)						
1. Net bank credit to Govt (A+B)	71002	41203	16.1	6.5	8.0	17.7
A. RBI's net credit to Govt <sup>a</sup>	5613	2256	3.8	1.7	1.5	3.5
To Central Govt	6705	5828	4.8	6.1	4.0	2.7
To State Govts	-1092	-3572	-12.9	-70.7	-48.3	52.4
B. Other bank credit to Govt	65389	38947	22.3	9.0	10.9	24.4
2. Bank credit to commercial sector	86652	14174	14.8	4.3	2.1	12.3
3. Net foreign exchange assets of banking sector <sup>b</sup>	44172	14613	21.5	0.0	5.8	28.6
4. Govt's currency liabilities to the public	776	0	16.9	6.9	0.0	9.4
5. Banking sector's net non-monetary liabilities other than time deposits	15192	-10335	13.3	-4.6	-8.0	9.3
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, 2001 to August 24, 2001) money supply (M3) increased by 6.1 per cent as against an increase of 5.3 per cent in the corresponding period of 2000-01. Among its components, currency with the public showed a growth of 4.7 per cent as against 3.3 per cent in the corresponding period of last year. Demand deposits with banks showed a decline of 0.4 per cent as against a decline of 4.0 per cent in the corresponding period of last financial year. Time deposits with banks increased by 7.6 per cent as against an increase of 7.5 per cent in the corresponding period of last year. The annual growth of M3 as on August 24, 2001 stood at 17.6 per cent.





On the sources side, the Net Bank Credit to Government showed a growth of 8.0 per cent during the current financial year (i.e. March 31, 2001 to August 24, 2001) which is higher than that of 6.5 per cent increase in the same period of 2000-01. RBI's Net Credit to Central Government increased by 4.0 per cent as against an increase of 6.1 per cent in 2000-01. Bank credit to the commercial sector increased by 2.1 per cent as against an increase of 4.3 per cent in the same period of last year. Net foreign exchange assets of banking sector increased by 5.8 per cent as compared with negligible change in the corresponding period of 2000-01.



## SCHEDULED COMMERCIAL BANKS

<b>SCHEDULED COMMERCIAL BANKS: VARIATION IN ASSETS AND LIABILITIES</b>						
	Full Year Mar 24,'00 to Mar 23,'01	Mar 23,'01 to Aug 24,'01 (PR)	Full Year Mar 24,'00 to Mar 23,'01	Mar 24,'00 to Aug 25,'00	Mar 23,'01 to Aug 24,'01 (P)	Aug 25,'00 to Aug 24,'01 (P)
	<i>(Rs crore)</i>		<i>(per cent)</i>			
1. Bank credit	75476	16384	17.3	6.0	3.2	14.2
Food credit	14300	10646	55.7	27.0	26.6	55.2
Non-food credit	61176	5738	14.9	4.7	1.2	11.1
2. Aggregate deposits	149273	67521	18.4	6.1	7.0	19.3
Demand deposits	15186	1325	11.9	-3.5	0.9	17.1
Time deposits	134088	66196	19.5	7.9	8.1	19.7
3. Borrowings from RBI	-2595	-448	-40.0	-3.7	-11.5	-44.8
4. Cash reserves	2453	13270	3.9	8.4	20.4	15.4
Cash in hand	328	516	6.2	2.4	9.1	13.1
Balances with RBI	2125	12754	3.7	9.0	21.4	15.6
5. Investments in Govt. and other approved securities	61215	37260	19.8	7.6	10.1	22.5
P = Provisional						

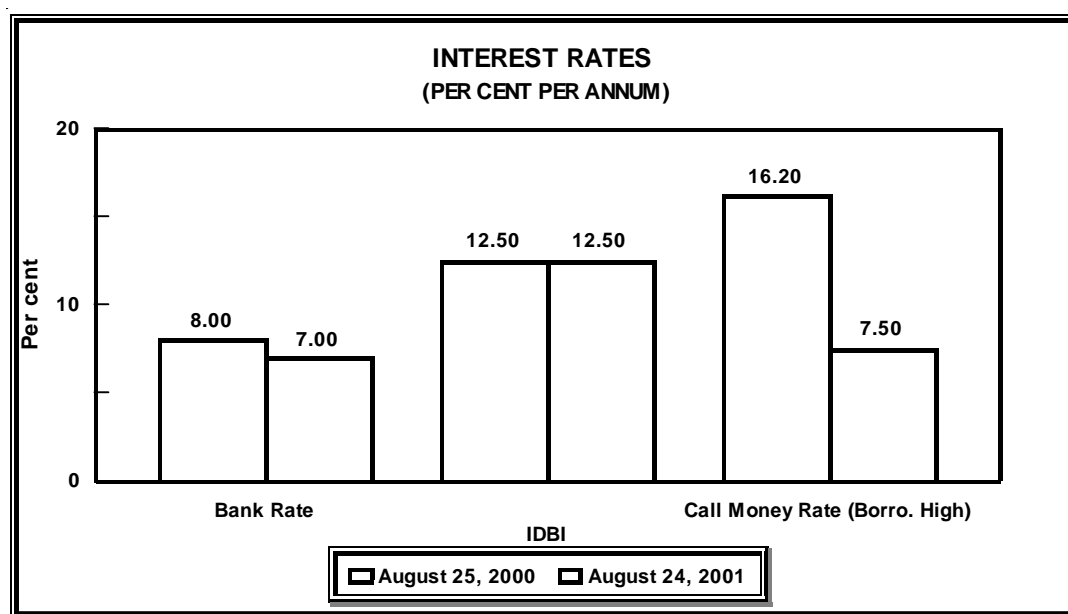
Bank credit by the scheduled commercial banks during the current financial year so far (i.e. March 23, 2001 to August 24, 2001) showed a growth of 3.2 per cent as compared with an increase of 6.0 per cent in the corresponding period of last financial year. Food credit increased by 26.6 per cent while non-food credit increased by 1.2 per cent during this period.

### INTEREST RATES (PER CENT PER ANNUM)

<i>Item/ Week ended</i>	<i>2000</i>	<i>2001</i>
1	<i>Aug. 25</i>	<i>Aug. 24</i>
	2	3
Bank rate	8.00	7.00
I.D.B.I. <sup>1</sup>	12.50	12.50
Prime Lending Rate <sup>2</sup>	12.00-12.25	11.00-12.00
Deposit Rate <sup>3</sup>	8.50-10.00	8.00-9.50
Call Money Rate <sup>4</sup> (Low/High)		
-Borrowings	7.00/16.20	5.59/7.50
-Lendings	7.90/15.30	5.06/7.90

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. Call money rates are based on data covering 75-80 per cent of total transactions reported by major participants.

As on August 24, 2001, Prime Lending Rate was 11.00 to 12.00 per cent while on August 25, 2000 it was 12.00 to 12.25. Deposit Rate ranged from 8.00 to 9.50 per cent as against 8.50 to 10.00 in the same period of last year.

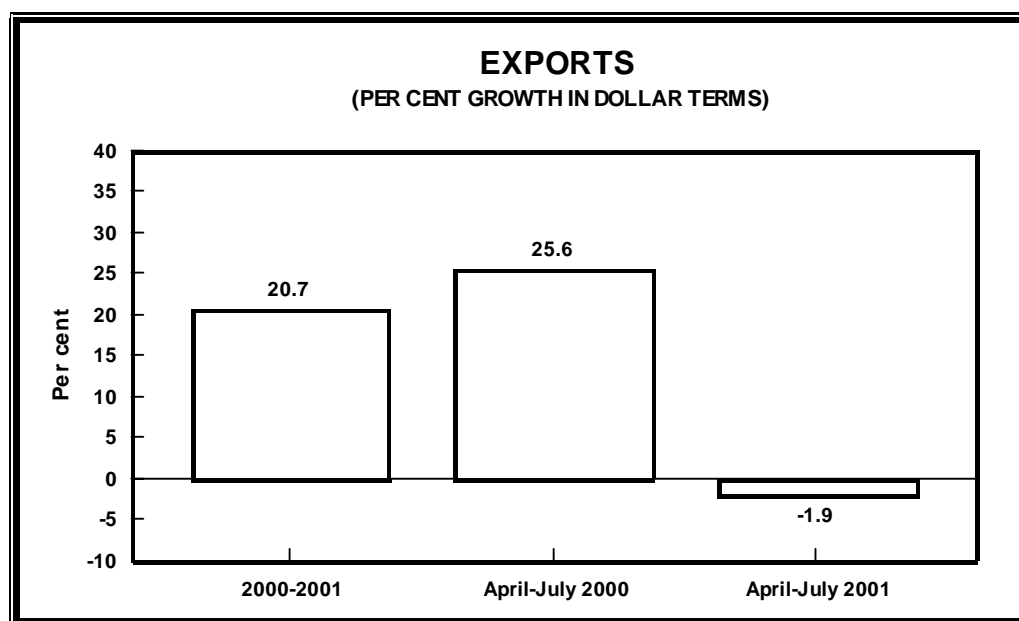


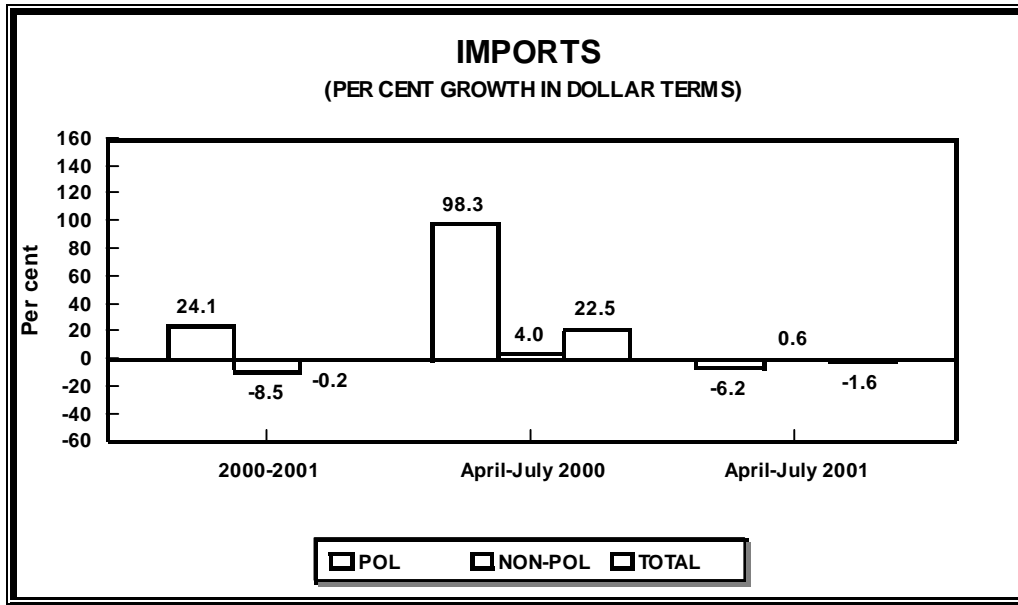
## EXTERNAL SECTOR

### FOREIGN TRADE

<b>FOREIGN TRADE*</b>						
<b>Item</b>	1999-00(R)	2000-01(R)	April-July		April-July	
			2000-01(P)	2001-02(P)	2000-01	2001-02
	<i>Rs. Crore</i>				<i>% change</i>	
Exports	159095	202510	61407	63923	29.4	4.1
Imports	215529	226774	76289	79666	26.1	4.4
POL	54649	71497	24177	24052	104.2	-0.5
Non-POL	160880	155277	52112	55614	7.1	6.7
Trade Balance	-56433	-24264	-14883	-15743	-	-
	<i>Million Dollar</i>				<i>% change</i>	
Exports	36715	44328	13868	13611	25.6	-1.9
Imports	49738	49639	17234	16963	22.5	-1.6
POL	12611	15650	5461	5122	98.3	-6.2
Non-POL	37127	33989	11773	11841	4.0	0.6
Trade Balance	-13023	-5311	-3366	-3352	-	-
P = Provisional, R = Revised						

Exports in dollar terms during **April-July, 2001** declined by 1.9 per cent as compared to an increase of 25.6 per cent during April-July, 2000. Imports declined by 1.6 per cent as against an increase of 22.5 per cent in last year. Imports of POL declined by 6.2 per cent as against an increase of 98.3 per cent in April-July, 2000.



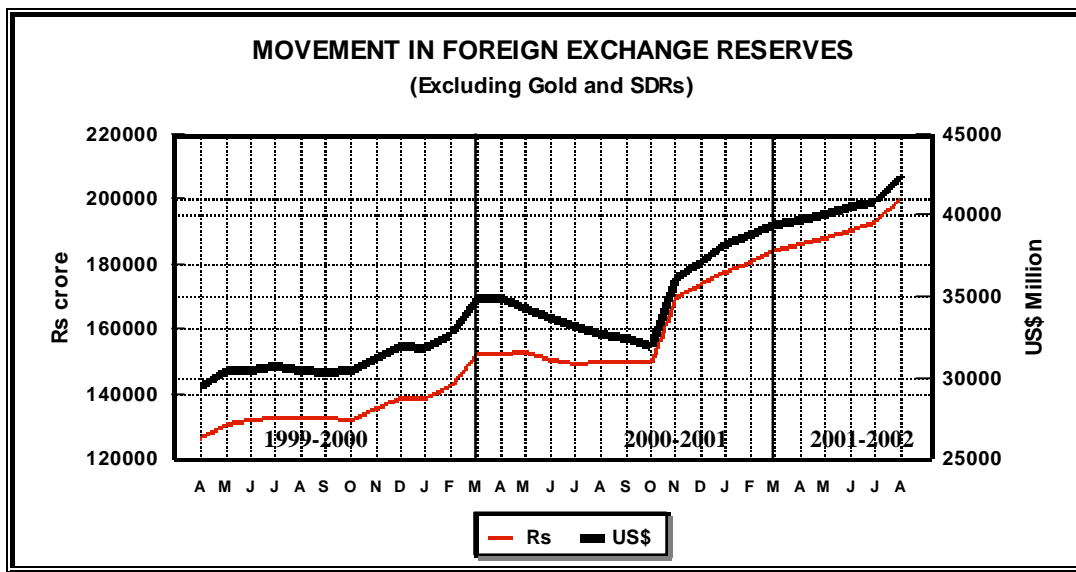


## FOREIGN EXCHANGE RESERVES

FOREIGN EXCHANGE RESERVES (EXCLUDING GOLD AND SDRs)				
At the end of	Amount		Variation	
	Rs Crore	\$ Million	Rs Crore	\$ Million (Over last Year)
March, 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
March, 2001	184482	39554	31558	4496
<b>2001-2002</b>			<i>(Over last Month)</i>	
April	186601	39821	2119	267
May	188762	40171	2161	350
June	191226	40652	2464	481
July	193122	40950	1896	298
August*	200561	42537	7439	1587

\* Provisional

Foreign Exchange Reserves (excluding Gold & SDRs), were \$39554 million at the end of 2000-2001. These reserves have increased by \$2983 million and stood at \$42537 million at the end of August, 2001.



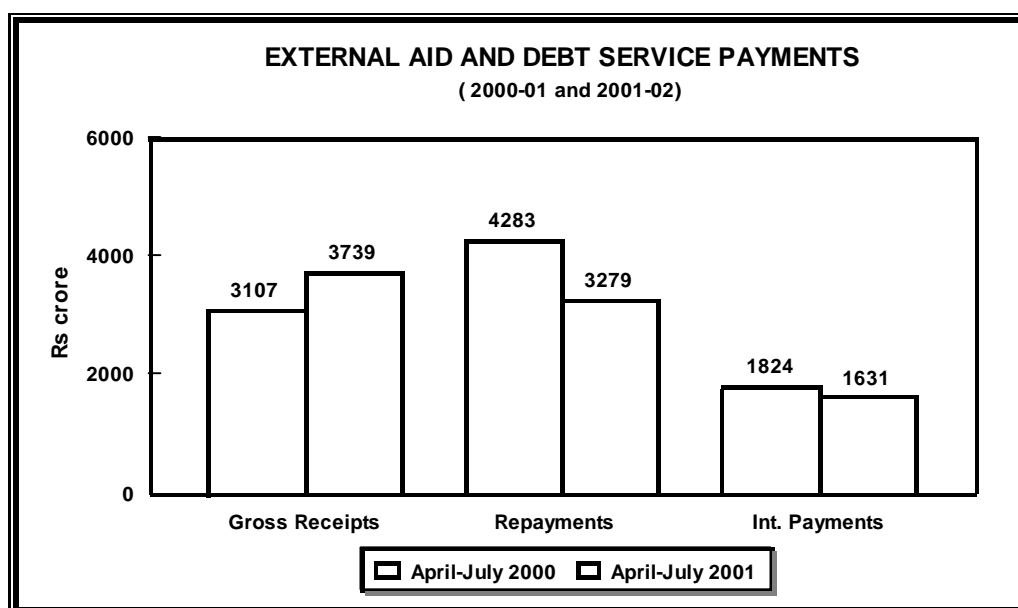
## EXTERNAL AID RECEIPTS AND DEBT SERVICE PAYMENTS\*

(Rs Crore)

	Receipts		Repayment of Principal		Payment of Interest	
	2000-01	2001-02	2000-01	2001-02	2000-01	2001-02
Loans- Govt. A/C	2648	2694	3971	3033	1380	1346
Grants- Govt. A/C	111	343	-	-	-	-
Total	2759	3037	3971	3033	1380	1346
Non-Govt. loans	348	702	312	246	444	285
<b>Grand Total</b>	<b>3107</b>	<b>3739</b>	<b>4283</b>	<b>3279</b>	<b>1824</b>	<b>1631</b>
	(702)	(796)				
Net Flows (net of repayment)	-1176	460	-	-	-	-
Net Transfers (net of repayment and interest payments)	-3000	-1171	-	-	-	-

\* April-July  
Note: Figures in brackets are in terms of million US \$

Gross external aid in **April-July 2001** at Rs 3739 crore was 20.3 per cent higher than that of Rs 3107 crore in April-July 2000. Net aid flows (net of repayments) amounted to Rs 460 crore as against Rs (-) 1176 crore. Net aid transfers (net of repayments and interest payments) was Rs (-) 1171 crore as against Rs (-) 3000 crore in the corresponding period of last year.



## EXCHANGE RATES

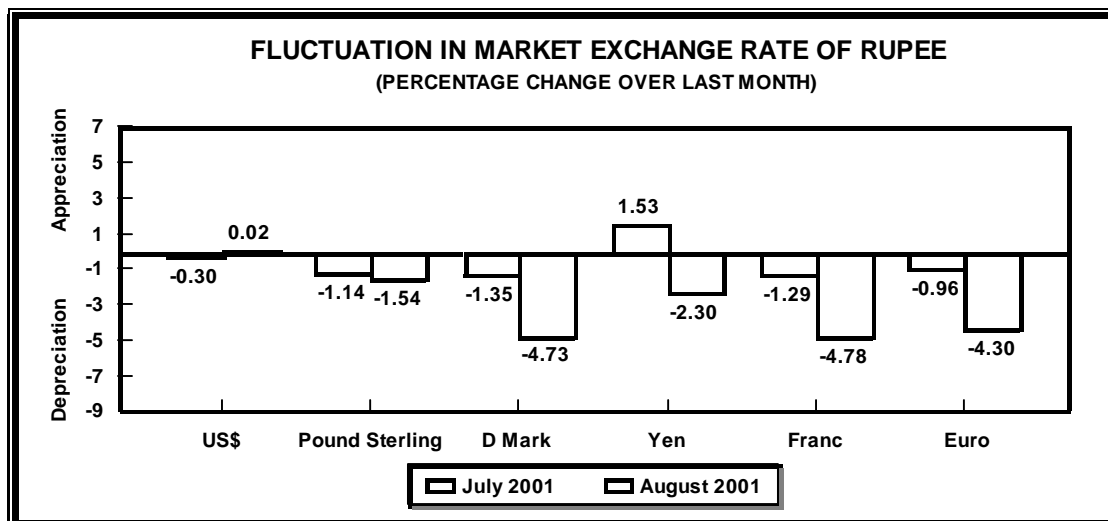
### Rupees Per Unit of Foreign Currency

(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 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
March 2001	46.62	67.39	21.64	0.3846	6.45	42.44	80.23	99.92
<b>2001-2002</b>								
April	46.78	67.22	21.46	0.3789	6.40	41.80	80.68	100.76
May	46.92	66.92	21.02	0.3853	6.27	41.05	80.62	100.80
June	47.00	65.89	20.46	0.3842	6.10	40.16	81.19	102.11
July	47.14	66.65	20.74	0.3784	6.18	40.55	80.96	102.00
August	47.13	67.69	21.77	0.3873	6.49	42.37	79.61	100.47

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 August, 2001 appreciated against US Dollar and depreciated against Pound Sterling, Deutsche Mark, French Franc, Japanese Yen and Euro compared to average market rate during July, 2001. NEER and REER moved down in August, 2001 as compared with the last month.





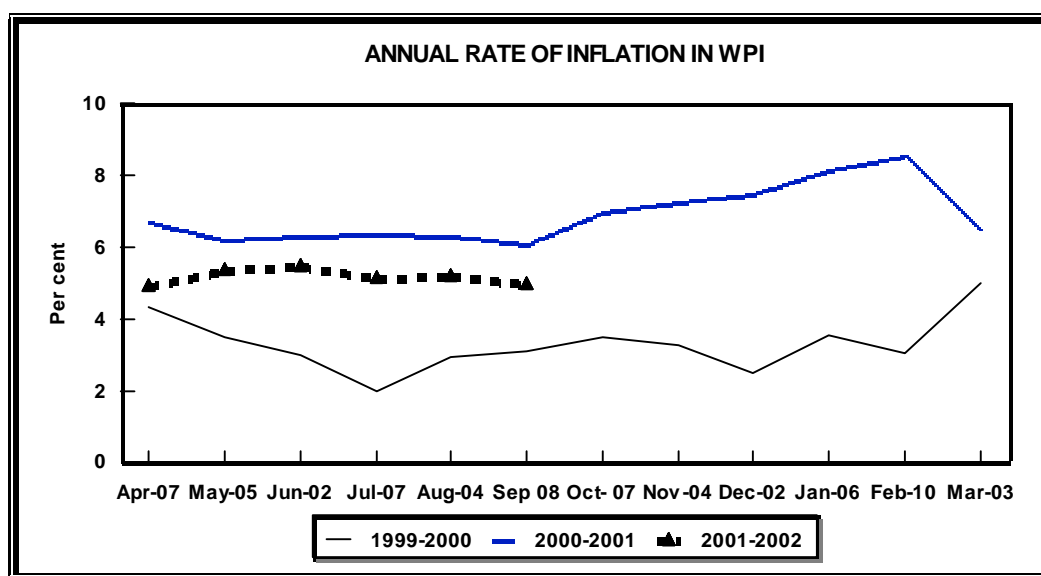
# INFLATION

## WHOLESALE PRICE INDEX

WHOLESALE PRICES (Base 1993-94)					
Items/Groups	Weight (%)	Per cent Variation During			
		MONTH		YEAR (point to point)	
		(ending 8.9.2001)		(ending 8.9.2001) <sup>(P)</sup>	
		Last Year	Current Year	Last Year	Current Year
<b>All Commodities</b>	<b>100.00</b>	<b>0.52</b>	<b>0.12</b>	<b>6.13</b>	<b>5.00</b>
I Primary articles	22.03	-0.49	1.00	1.19	5.55
II Fuel, Power, Light and Lubricants	14.23	1.90	0.00	25.97	13.96
III Manufactured Products	63.75	0.57	-0.14	3.06	1.98

P = Provisional

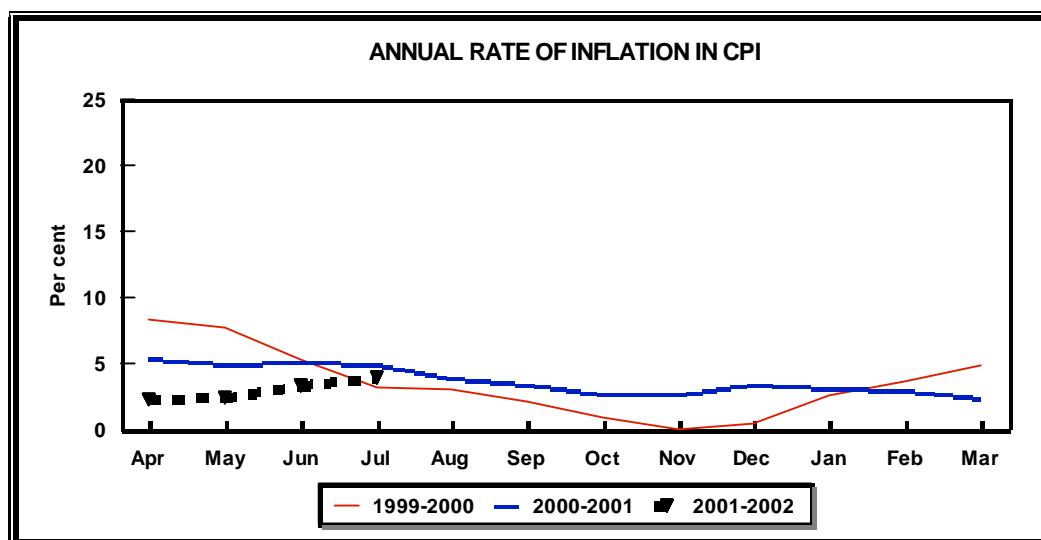
The annual rate of inflation based on **Wholesale Price Index (WPI)** stood at 5.00 per cent for week ended September 8, 2001 compared to 6.13 per cent a year ago. This rate was contributed by an increase of 5.55 per cent in Primary articles, 13.96 per cent increase in Fuel, Power and Lubricants and 1.98 per cent increase in Manufactured Products as against an increase of 1.19 per cent, 25.97 per cent and 3.06 per cent respectively, on the corresponding date of last year.



## CONSUMER PRICE INDEX

CONSUMER PRICE INDEX AND INFLATION RATE		
	2000-2001 (Up to July, 2000)	2001-2002 (Up to July, 2001)
	<i>Per cent</i>	
Annual Inflation	5.0	4.0
Financial Year Inflation (%)	2.5	4.0
Last Month (% change)	0.7	1.3
Level of Index	445	463
Average of Index for 12 months ending July	435.08	448.67

The All India **Consumer Price Index for Industrial Workers** (CPI-IW) for July, 2001 which stood at 463 increased by 1.3 per cent over the previous month's level and increased by 4.0 per cent over July, 2000.



## EMPLOYMENT EXCHANGE STATISTICS

(Lakhs)

EMPLOYMENT EXCHANGE STATISTICS				
	March		April-March	
	2000	2001*	1999-00	2000-01*
1. No. of applicants on Live Register at the end of the month	403.14	412.32	403.14	412.32
2. No. of registrations/re-registrations	3.11	3.11	58.89	58.12
3. Placements effected	0.16	0.14	2.10	2.80
		<i>(per cent)</i>		
4. Placements (3) as percentage of the registrations (2)	5.14	4.50	3.57	4.82
* Provisional				

The number of applicants on the Live Register of Employment Exchanges at the end of **March**, 2001 was 412.32 lakh, higher by 2.3 per cent as compared to the corresponding period of the previous year. The number of registrations during **March**, 2001 was 3.11 lakh same as in **March**, 2000. The Placements as percentage of registrations during **March**, 2001 was 4.50 as against 5.14 in **March**, 2000. The total placements effected during 2000-01 (April-March) was 2.80 lakh as compared to 2.10 lakh in the corresponding period of 1999-2000. Placements constituted 4.82 per cent of registrations in 2000-01 compared with 3.57 per cent in 1999-2000.