

Details of EPWRF Modules

(i) Financial Markets

Financial Markets module has time series data sets under 3 sub-modules of Money Market, Government Securities Market and Forex Market, for different periodicities: daily, weekly and monthly. The module covers information on money market instruments, namely, repo, call market, commercial papers (CPs), and certificate of deposits (CDs). The variables covered are: Price, yield, turnover of central and state government securities, treasury bills, yield spread and term structure, and forex market rates and turnover. Most of these data are sourced from the Reserve Bank of India.

(ii) Domestic Product of States of India

Data on GDP are compiled by the State Directorates of Economics and Statistics. In order to estimate the GDP, the economic activities are broadly classified into 13 sectors, which, in turn, are grouped under three major sectors, viz., Primary Sector, Secondary Sector and Tertiary Sector. This module provides sectoral data series for states, besides the per capita GDP.

The GDP series are available both at current and constant prices. As the base year is revised from time to time, data series are available with reference to base years 2004-05, 1999-2000, 1993-94, 1980-81, 1970-71 and 1960-61.

(iii) Banking Statistics

The RBI collects data on credit and deposits and other associated statistics from branches of scheduled commercial banks through Basic Statistical Returns (BSR) surveys. These BSR Surveys were done on a half-yearly basis for 18 years from December 1972 to June 1989 and since March 1990, these surveys have been on an annual basis as at end-March every year.

The data under BSR provide vast sets of details of bank deposits and advances, also by states and districts. Besides, on deposits, their composition, ownership and maturity patterns and on advances, distribution by size, by type, by industrial categories, by organisational groups, and by interest rate range, are provided.

These data are disseminated through the RBI publication "Basic Statistical Returns (BSR) of Scheduled Commercial Banks in India".

(iv) Price Indices

This module provides data series on three price indices, viz., Wholesale Price Index (WPI), Consumer Price Index for Industrial Workers (CPI-IW) and Consumer Price Index for Agricultural Labourers (CPI-AL).

The module gives monthly indices of **WPI** from April 1970 to the latest period, updated periodically. As per the latest base (2004-05), 676 commodities constitute the basket of commodities of the WPI series as against 435 commodities in the 1993-94 series.

Though the time series data are given separately for different bases (2004-05, 1993-94, 1981-82 and 1970-71), the overlapping data for comparable years also have been given for all the base periods covering all the commodities.

Data is grouped by the source by using National Industrial Classification (NIC). The presentation of individual time series adopts the pattern of main group followed by groups, sub-groups and individual commodities. However, the discerned user can create one's own group by using the weight and the commodity index.

(v) Agricultural Statistics

The on-line agriculture time series module presents an all-India level time-series data on area, production and productivity of major foodgrains and non-food crops, horticulture crops, plantation crops, etc. spanned over 62 years (1950-51 to 2011-12). It also provides data relating to distribution of agriculture land by use, agriculture area under irrigation (giving source-wise and crop-wise coverage) and production and use of agricultural inputs (viz., seeds, chemical fertilisers, pesticides and electricity). Besides, the module covers, data concerning to procurement, off-take and stocks of foodgrains, besides, providing information regarding net availability of foodgrains on per capita and per annum basis. Taking into account the growing importance of allied activities, the module includes data on production of milk, eggs, fish and poultry produce. Further, the module reports data on value of output for agriculture and allied activities, both at constant and current prices.

(vi) Power Sector

The power sector module provides annual time series on installed capacity, generation, transmission, distribution, leakages, consumption, sales and some operational details. Main source of the database is the annual publication, viz., 'All India Electricity Statistics, General Review' brought out by the Central Electricity Authority. Beginning from 1957-58 in most cases and 1970s in some, all the data is available up to 2009-10 for all Indian states and union territories.

(vii) Industrial Production Series

Industrial production covers index series for (i) industrial production, (ii) mining, (iii) manufacturing, and (iv) electricity. These data are available month-wise from April 1970 onwards as per the respective base years. Overlapping periods are covered for facilitating conversion of successive base data to the earlier base. While IIP data are compiled and disseminated by CSO, those of mining are compiled and supplied by the Indian Bureau of Mines (IBM) to the CSO. IBM depends upon the returns from the mines for collecting the basic data. CSO depends upon the factual reporting of data from the source agencies.

(viii) Finances of Government of India

The 'Annual Financial Statement', the core budget documents, essentially consists of a summary of receipts and expenditure in both revenue and capital accounts. Details of receipts and expenditure of the Central Government are contained in separate accompanying documents viz., Receipt Budget and Expenditure Budget. Mainly making use of these two documents this module provides data series on details of revenue from 1950-51 and details of expenditure from 1979-80. Central Governments Assets and Liabilities position has been given from 1984-85.

(ix) Finances of State Governments

The state finance module provides a comprehensive overview of the budgetary transactions of all the States and the Union Territories along with all state totals. The data essentially consist of a summary of receipts and expenditure in both revenue and capital accounts. Details of receipts and expenditure of each state government and UT are contained in separate accompanying documents, viz., Receipt Budget and Expenditure Budget. These data has been compiled from RBI's annual study on state finances published in RBI Bulletin. The periodicity of data is Annual and the time lag is about a year. Data are available from 1972-73 (Functional classification of expenditure has been introduced from 1974-75). A state wise data on decomposition of outstanding liabilities are also given in this module from 1980-81.

(x) Combined Government Finances

This module provides a comprehensive overview of the budgetary transactions of the Centre, States and the Union Territories. This data is taken from central and state budgets and prepared by Department of Economic Affairs, Ministry of Finance. The periodicity of data is Annual and the time lag is about 1 year. Up to 1990, this data was exclusively prepared for official use. But, in 1991 the then Finance Minister recognising the importance of this data to researchers and scholars decided to disseminate this data to the public. Hence this data is available only from 1985-86 to date.

(xi) National Accounts Statistics of India

The National Accounts Statistics of India (NAS) module presents the latest available data for the period from 1950-51 to 2011-12 (1950-51 to 2012-13 for some characteristics) all as per the new series of national accounts statistics with 2004-05 as the base year.

Broadly, it covers *inter alia* the following data sets:

- national income and other key related macro-economic aggregates;
- sectoral distribution of GDP;
- domestic saving by type of institutions (household financial saving by assets); capital formation by type of assets and by institutions and sectors and private final consumption expenditure by objects;
- public sector transactions.
- consolidated accounts of the nation encompassing expenditure on gross domestic product (GDP), appropriation of national disposable income, financing of gross accumulation, and aspects of external transactions.

Apart from annual data, this module covers quarterly estimates of GDP by economic activity and expenditure of GDP at market prices (both base level prices and current prices).

(xii) Annual Survey of Industries

The ASI frame is based on the list of registered factories maintained by the Chief Inspector of Factories (CIF) in each state and those maintained by licensing authorities in respect of bidi and cigar establishments and electricity undertakings. The ASI constitutes a comprehensive set of data on the industrial sector in India. The data are supplied by a single and unified survey of production units.

The period of coverage is 1973-74 to 2009-10, depending upon the data availability under different National Industrial Classifications (NIC).

(xiii) External Sector

External Sector module contains data pertaining to transactions between resident country (India) and a foreign country (abroad). This module contains data on foreign trade, balance of payments position, investment positions, external debt, foreign exchange reserves and indices of real effective exchange rate and nominal effective exchange rate.

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The objective of this Monthly Economic Review is to monitor India's economic progress regularly and systematically; it tracks not only the ongoing economic and social developments but also the policy contours which are designed to facilitate the growth process. Month after month, it reviews the evolving trends in about 14 macro-economic sectors – growth, inflation, money-banking, fiscal developments, capital market and external sector - with a brief attempt to present total and sectoral GDP growth projections for the year under review and an overall assessment of the growth scenario.

2. *Financial Markets Review (Fortnightly)*

The Financial Markets Review is a comprehensive coverage of developments that take place in the financial markets on a fortnightly basis. It encompasses a detailed analysis of high frequency data and trends observed across all sub-segments, viz., money market, forex market, government securities market, equity market, corporate bond market and commodity derivatives market. Besides, it also attempts to present the implications of policy initiatives undertaken in the backdrop of real sector developments.

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