

PART II

Agriculture

Agricultural production which had increased by 1.2 per cent in 1961-62 over the previous record level of 1960-61, declined by 3.3 per cent in 1962-63 on account of adverse weather conditions. There was a large decline in the production of rice and wheat, but the output of other cereals went up. The production of all major commercial crops, other than raw cotton declined. While raw cotton production regained the level reached at the end of the second Plan, raw jute output fell partly in response to the conditions of excess supply in the previous year. The decline in groundnuts and sugarcane was mainly on account of unfavourable weather. The following table sets out the trends in the production of major crops. (Details are given in Table 1.3 in the Appendix):

Agricultural Production

	Unit	1960-61*	1961-62*	1962-63**	Percent change† in 1962-63 over 1961-62
Rice	Million tonnes	34.2	34.8	32.0	-8.0
Wheat	Million tonnes	11.0	12.0	11.1	-7.5
Other cereals	Million tonnes	23.1	22.6	23.9	+6.2
Pulses	Million tonnes	12.7	11.6	11.7	+0.2
Foodgrains	Million tonnes	81.0	81.0	78.7	-2.8
Raw Cotton	Million bales‡	5.4	4.5	5.3	+17.7
Raw Jute and Mesta	Million bales††	5.1	8.0	6.9	-14.3
Sugarcane	Million tonnes of gur	10.6	10.1	9.4	-7.6
Oilseeds	Million tonnes	6.6	7.0	6.9	-1.2
<i>Index number of agricultural production</i>	1949-50 = 100	109.7	141.4	136.8	-3.3

*Partially revised estimates

†Based on figures in thousands

**Final estimates

††In bales of 400 lb each

‡In bales of 392 lb each

2. Rice production fell by 2.8 million tonnes from the record level of 34.8 million tonnes in 1961-62. While there was a good crop in the South, a sharp decline in output occurred in Madhya Pradesh, Orissa and West Bengal. Production of wheat also declined by 9 lakh tonnes, due to adverse weather conditions in Uttar Pradesh. Although there was a

notable increase in the output of jowar, bajra and other inferior cereals, production of foodgrains as a whole was 2·3 million tonnes lower in 1962-63 as compared with 1961-62.

3. The shortage of foodgrains resulting from the decline in production was in part made good by larger releases from Government stocks of rice and wheat. Imports of foodgrains in 1963 totalled 4·6 million tonnes as compared to 3·6 million tonnes in 1962. The total and *per capita* availability of foodgrains was slightly lower than in the previous year, but since there are some indications that private stocks were run down, the consumption of foodgrains may have been maintained at the previous year's levels. In the case of rice, imports could be increased only within limits, and the sharp decline in production resulted in a marked lowering in the total and *per capita* availability of rice despite a substantial drawing down of Government stocks.

4. There was a marked increase in the production of raw cotton in 1962-63. According to official estimates, production was 5·3 million bales, which was about the same as in 1960-61 and nearly 18 per cent above the 1961-62 level. Imports during 1962-63 (September—August) amounted to 8·4 lakh bales, and although yarn production increased, the cotton stocks with the mills and trade rose to 1·7 million bales. As a measure of reassurance to the growers, the minimum support prices for cotton were raised by 17 per cent in April 1963. The ruling prices for cotton were, however, nearly 30 per cent above the minimum support prices. During 1963-64, cotton output is expected to be good.

5. The output of raw jute and mesta declined by over a million bales in 1962-63, but supply was adequate in view of the stocks accumulated during the previous year. Government continued the policy of supporting raw jute prices at the operational minimum of Rs. 30 per maund (Rs. 80·38 per quintal) for the Assam Bottom variety. In addition to the purchases made by the Jute Buffer Stock Agency, the State Trading Corporation also gave support to the market during the year. The margin between the price received by the grower and that paid by the mills was sought to be reduced. During the current year, raw jute production has been good. Stocks were also substantial, amounting to 1·6 million bales at the end of October 1963. The requirements of the jute industry in the coming year should thus be fully met.

6. There was a fall of 7·5 per cent in the output of sugarcane in 1962-63, due partly to a reduction in area under cane in Uttar Pradesh and Bihar but largely to the adverse weather conditions that prevailed. The diversion of larger quantities of cane to the production of gur and khandsari, in response to the high prices of these commodities, resulted in a sharp decline in the quantities of cane crushed by the factories and in the production of sugar in Punjab, Uttar Pradesh and Bihar. To step up production of sugar in 1963-64, the basic minimum price of sugarcane was increased from Rs. 1·50 per maund in 1962-63 initially to Rs. 1·56 and subsequently to Rs. 1·75 per maund in respect of cane with a recovery of 9 per cent or less, with the provision that 1·5 nP. per maund would be added to the basic minimum price for every 0·1 per cent increase in recovery over 9·0 per cent. Factories located in certain areas of difficult cane supply on account of competition from gur and khandsari were permitted to pay a higher price of Rs. 2 per maund in case the minimum price according to the above formula worked out to

be lower than Rs. 2 per maund. Government also took powers to regulate the disposal of sugarcane by growers in order to ensure adequate supplies to the sugar factories. As a result of these measures, an increase in the production of sugar in 1963-64 is expected.

7. The policy of price support to agricultural products was extended during the year to jowar, and it now applies to major foodgrains and commercial crops. A minimum price of Rs. 24.12 per quintal of white variety (and Rs. 22.78 per quintal of yellow variety) was fixed for jowar; the minimum price of wheat was raised by Rs. 2.68 per quintal or 8 per cent and there was an increase of Re. 0.67 to Rs. 2.68 per quintal (or approximately 5 per cent) in the procurement prices of rice in most States. The prevailing prices of these commodities in most parts of the country were higher than the minimum prices. The increase in minimum prices was, however, considered desirable as a protection against undue fall in prices in some pockets in surplus areas.

8. The supply of fertilisers and of other agricultural requirements has been increasing from year to year. The total availability of nitrogenous fertilisers from domestic production and imports was 280 thousand tonnes (in terms of nitrogen) in 1961-62 and 350 thousand tonnes in 1962-63, and is expected to go up to 450 thousand tonnes in 1963-64. The use of irrigation facilities spread further, the additional area benefiting from irrigation being 26 lakh acres in 1961-62, 33 lakh acres in 1962-63 and an estimated 55 lakh acres in 1963-64. The utilisation of new irrigation facilities from major and medium schemes rose to 80 per cent of the potential in 1963-64 as against 74 per cent in 1962-63 and 71 per cent at the end of the Second Plan.

9. A number of steps were taken following the decision in November 1962 that special attention needed to be given to increasing agricultural output. The minor irrigation and soil conservation programmes were stepped up. The Central assistance for the States' agricultural programmes for 1963-64 has also been increased. Experience had shown that rapid increases in production could be secured if an intensive effort was made in the most productive areas instead of dispersing available resources over a wide field. "Package" programmes for increase in production of rice, millets, pulses, cotton and oilseeds were formulated. The organisation for implementing the programme for commercial crops was strengthened.

10. In pursuance of a decision of the National Development Council in November 1963, an Agricultural Production Board was constituted consisting of the Central Ministers and the Member of the Planning Commission concerned with agriculture and allied activities. The Board will ensure an integrated approach in matters of agricultural policy, secure effective coordination between Central and State Governments, review the progress of the development programmes and endeavour to remove any deficiencies.

11. While the average annual increase of agricultural output over the last twelve years has been about 3.5 per cent, the production in any given year is considerably influenced by weather conditions. The adverse weather conditions of 1962-63 had accounted for the decline in output in that year. During the *kharif* season of the current year, weather conditions on the

whole have been more favourable. The production of jute in 1963-64 has turned out to be 59 lakh bales as compared to 54 lakh bales last year. The cotton crop is also good, and the rice crop is expected to be better than in the previous year.

Industrial Production

12. There was a further increase in industrial production during the year under review. Substantial increases occurred in the output of basic and producer goods industries; consumer goods industries did not do as well. There were significant additions to industrial capacity during the year.

13. The index of industrial production rose by 6.6 per cent in 1961-62 and by 8 per cent in 1962-63. There was a marked increase in production in the second half of 1962-63, the increase in comparison with the corresponding period of 1961-62 being 8.7 per cent. During April-September 1963, production was again 8.5 per cent higher than in April-September 1962. The following table shows the indices of industrial production for the last few years:

Index of Industrial Production

(1956=100)

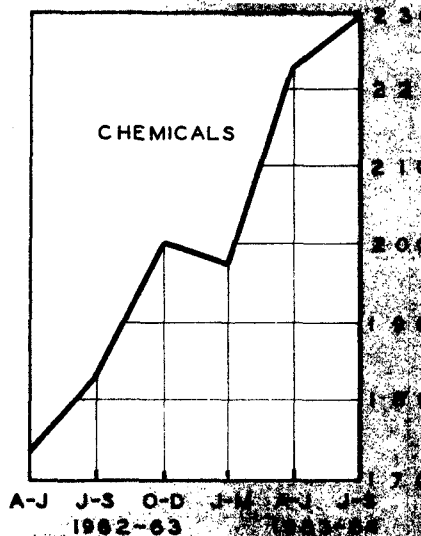
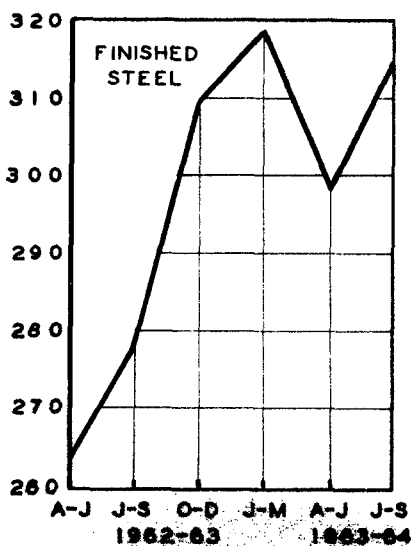
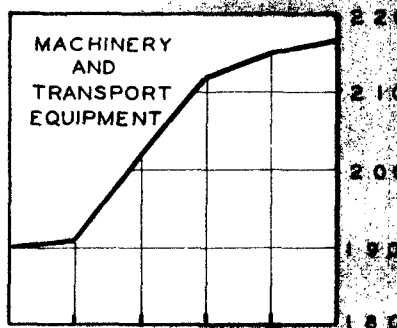
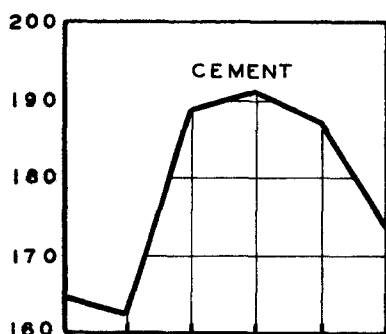
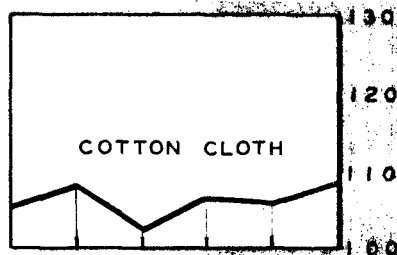
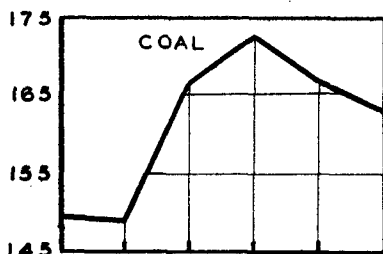
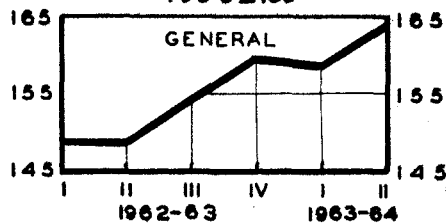
	1959-60	1960-61	1961-62	1962-63	1963-64
1st Quarter	113	127	139	149	159
2nd Quarter	119	126	138	149	164
3rd Quarter	122	139	141	154	
4th Quarter	127	139	148	160	
<i>Annual Average</i>	120	133	142	153	

Note : Quarterly figures are seasonally adjusted.

14. The overall increases in industrial production as measured by the above index depend primarily on the performance of the industries using agricultural raw materials, as these account for nearly half the weight in the index. In 1962-63, cotton textile output had declined in comparison to the previous year and this depressed the overall rate of growth of industrial production. The fall in output inspite of a comfortable cotton supply position was presumably due to slack demand for cloth. During the first half of 1963-64, cloth production increased in relation to the second half of 1962-63, although it was lower as compared with the first half of that year. There is some indication that for 1963-64 as a whole the output of cotton textiles will show an improvement over the previous year's level

INDEX OF INDUSTRIAL PRODUCTION

1956=100



for higher production in the first half of 1963-64 include ammonium sulphate, soda ash and caustic soda.

Output in Selected Industries

Unit		1961-62	1962-63		1963-64 (April- September)*	Percentage change in		
			Total	April- Septem- ber		1962-63 over 1961-62	1963-64 (April- September) over 1961-62 (April- September)	
Coal	Million tonnes	55	64	30	34	33	+15.6	+10.4
Finished steel	„	3.0	4.0	1.8	2.2	2.1	+33.3	+16.7
Aluminium (vir- gin metal)	'000 tonnes	19.7	42.8	16.4	26.4	26.2	+117.3	+59.8
Cement	Million tonnes	8.3	8.9	4.1	4.8	4.5	+7.2	+9.8
Electricity ge- neration	Billion kwh.	19.8	22.1	10.8	11.3	12.5	+11.7	+15.7
Chemicals	Index : 1956=100	177	189	178	199	226	+6.8	+27.0
Metal products	„	161	182	182	183	200	+12.8	+10.2
Electrical ma- chinery	„	188	220	210	230	237	+16.8	+12.8
Other machinery	„	272	295	274	316	364	+8.7	+33.1
Transport equipment	„	132	143	142	145	141	+8.3	-0.6

*Provisional

16. During the year under review, the public sector industries made further progress. The production of Heavy Electrical Plant at Bhopal is expected to reach Rs. 70 million as against Rs. 30 million in 1962-63. The third factory of Hindustan Machine Tools at Pinjore in Punjab went into production in October 1963 and two other factories in Kerala and Andhra Pradesh are to be built. The production of machine tools by the Hindustan Machine Tools Limited is expected to be about Rs. 9 crores in 1963-64 in a total production of machine tools of Rs. 14.5 crores. The Heavy Machine Building Plant at Ranchi and the Coal Mining Machinery Plant at Durgapur were inaugurated in November 1963 and construction is in progress at the Foundry Forge Plant at Ranchi. Work has also started on the Heavy Machine Tool Plant. The development and construction work of the Kiriburu Iron Ore Mines was completed. Construction has also begun on three of the projects with the assistance of the U.S.S.R. viz., the Antibiotics Plant at Rishikesh, the Synthetic Drugs Plant at Hyderabad and the Surgical Instrument Plant at Madras.

Steel

17. The output of steel ingots rose from 4.3 million tonnes in 1961-62 to 5.4 million tonnes in 1962-63 and to an annual rate of 6 million tonnes in April-September, 1963. The producer-wise breakdown of steel production was as follows:

Production of Steel Ingots

(million tonnes)

Producers	1961-62	1962-63	1963-64
			(April-September)
TISCO	1.63	1.80	0.94
IISCO	0.93	1.00	0.51
Bhilai	0.79	1.06	0.56
Durgapur	0.46	0.73	0.47
Rourkela	0.35	0.70	0.46
Mysore	0.05	0.05	0.02
Others	0.05	0.06	0.03
TOTAL	4.26	5.40	2.99

18. The production in the second half of 1963-64 was at around the same level as in the first half. Further increases in production will be possible only when additional capacity is installed. By the end of the year, orders will have been placed for the equipment needed for the expansion programmes of the public sector plants. The private sector steel producers have drawn up expansion schemes and arrangements for financing these are being negotiated.

19. Certain categories of steel, and particularly flat products and special steels, continued to be in short supply. The requirements of special steels, which had increased due to the rise in machinery production, had to be met, as before, almost entirely through imports. Total imports of steel amounted to 11 lakh tonnes in 1961-62 and 9 lakh tonnes in 1962-63; in 1963-64, imports are likely to be somewhat higher than in the previous year.

20. For increasing the output of special steels, the conversion of the Mysore Iron and Steel Works for production of 74,000 tonnes per annum was approved by Government. Orders have been placed for a public sector plant at Durgapur and certain projects in the private sector are

also going forward. The schemes covered by external assistance so far will result in the establishment of 50,000 tonnes of capacity by the last year of the Plan and of 75,000 tonnes of capacity by 1967-68. Progress in this field has been relatively slow.

21. While the supply of pig iron to foundries was stepped up to 1.2 million tonnes, the demand also rose and amounts to around 2 million tonnes. Arrangements are being made for import of small quantities. Schemes have been approved in the private sector for the establishment of additional capacity, and plans are also being drawn up for larger production of pig iron in the public sector plants, to be utilised at a later stage for conversion into steel.

Coal and Power

22. Although there was an improvement in the supply and in the arrangements for transport of coal during the first half of 1962-63, the overall position was difficult in relation to requirements. Arrangements were made for the substitution of oil for coal by some cement factories and power houses in areas distant from the mines and for a greater use of coastal and, to some extent, road transport. In the latter half of the year (October 1962-March 1963) aggregate output of coal rose substantially, being 34 million tonnes as against 30 million tonnes during the preceding half year. Demand in the last few months, however, has been less than anticipated. As a result, stocks at pitheads and with industries have increased somewhat. Nevertheless, during 1963-64 as a whole, output may be around 66 to 67 million tonnes i.e., 2 to 3 million tonnes more than in 1962-63. The following table shows the trends in production:

Coal Production
(million tonnes)

	1961-62	1962-63			1963-64 (April-September)
		Total	April-September	Oct.-March	
Private sector . . .	46.3	52.2	24.7	27.4	26.8
N.C.D.C.	6.1	8.4	3.6	4.8	4.6
Singareni	2.8	3.2	1.5	1.7	1.6
TOTAL	55.2	63.8	29.9	33.9	33.0

23. During the current year, the railways were able to move considerably larger quantities of coal and transport was no longer a limiting factor in the availability of coal to industry. The daily average loadings of wagons from the West Bengal/Bihar region increased from 5,000 in

April-September 1962 to 5,600 in the same period of 1963. The following table gives figures of coal movement:

Movement of Coal
(million tonnes)

				Total Despatches		Total	Movement by the rail-cum- sea route
				West Bengal/ Bihar coal- fields	Out- lying fields		
1961-62 :							
April-September	.	.	.	19·7	5·6	25·2	0·7
October-March	.	.	.	20·0	5·6	25·6	0·8
TOTAL	.	.	.	39·7	11·2	50·9	1·5
1962-63 :							
April-September				21·2	6·0	27·2	1·0
October-March	.	.	.	22·6	7·1	29·7	1·0
TOTAL	.	.	.	43·8	13·1	56·9	2·0
1963-64 :							
April-September	.	.	.	22·2	7·1	29·3	1·0

24. The increase in production was, however, in the medium and lower grades and there was actually a decline in the supply of higher (selected) grades. One of the reasons for this was the downward regrading of certain seams. The grade-wise output of coal was as follows:

Grade-wise production of coal
(million tonnes)

Grades	1961-62	1962-63			1963-64- (April- September)
		Total	April- September	Oct.- March	
<i>Selected A and B</i>	16·6	14·9	7·6	7·3	6·9
Coking	6·4	5·9	3·1*	2·8*	2·7*
Non-coking	10·2	9·0	4·5	4·4	4·2
<i>Others (including coking coal of grades I and II)</i>	38·7	49·0	22·3	26·7	26·1
TOTAL	55·2	63·8	29·9	33·9	33·0

*The new grades A, B, C, D and E have been taken as equal to the old selected A and B grades for the period July 1962 to September 1963.

The shortage of selected grades of coal, therefore, persisted. With the increase in coal washing capacity, the quantity of washed coal increased from 1.8 million tonnes in April-September 1962 to 2.9 million tonnes in the same period of 1963. Arrangements have been made for the installation of the coal-washing capacity envisaged in the Plan, but progress has been slow.

25. The grade-wise classification of coal had been revised in 1962-63 with a view to introduce an ash differential of one per cent between the various grades. There have been periodic price adjustments to promote the output of the superior grades. Further proposals with regard to price adjustments are under consideration.

26. The requirements of imported equipment for the private sector mines will be financed from the loan of \$ 35 million from the IBRD. The utilisation of the loan had been slow, but ordering of equipment was encouraged by the reduction of the import duty on coal-mining machinery and components to a uniform rate of 15 per cent. The development rebate available to the industry was raised from 20 per cent to 35 per cent on new mining machinery installed between 1963-64 and 1965-66. Government undertook to give a partial guarantee on loans by credit institutions to the private sector coal industry. The Reserve Bank of India provided additional assistance to commercial banks which provided finance. So far, orders have been placed for equipment worth Rs. 13 crores against the IBRD Loan of Rs. 17 crores. The public sector collieries have also made substantial progress with regard to the ordering of equipment. The planned output of heavy mining machinery in the country will assist the growth of the coal industry.

27. The requirements in the last year of the Plan have now been re-estimated and it is anticipated that while, for the next few years, both aggregate coal output and transport facilities will be adequate to meet demands, the main problem will be one of ensuring sufficient supplies of superior grades and of washed coal.

28. The progress in power development during the first three years of the Third Plan was as follows:

Power: Installed Capacity

At the end of	Capacity ¹ (million kw.)	Annual percentage increase
1960-61	5.6	16
1961-62	6.0	8
1962-63	6.7	11
1963-64 (anticipated)	7.6	13

29. The progress in the first two years of the Third Plan was relatively slow partly because of the cut-back in the power programme due to the

foreign exchange shortage in the middle of the Second Plan. During the current year, a significant increase in capacity is expected. According to the estimates of the maximum demand and firm capacity likely to be established by the end of the year, there will be no deficit in the Western region and only small deficits in some of the States in the Northern and Eastern regions. In the South, however, there would be some shortage of power. Orders have been placed to cover not only the Third Plan generating capacity but also some Fourth Plan schemes. A considerable volume of equipment for the transmission and distribution of power, however, remains to be ordered, and this requirement is being given high priority. It is expected that the electricity generation target of 45 billion kwh. by 1965-66 will be reached, although in terms of installed capacity there may be a slight shortfall in relation to earlier anticipation. The regional shortages are expected to be mitigated by diversion of surplus power from the neighbouring areas through the construction of inter-State grids.

30. The Electric Power Survey Committee, which completed its first survey in July 1963, has provided a broad picture of the power requirements in different parts of the country over the next few years. A major recommendation of the Committee is the establishment of Regional Grid organisations for effective planning, development and co-ordination of future generating and transmission capacity. Three Regional Electricity Boards have been decided upon so far, one in the Northern region (comprising the States of Jammu and Kashmir, Himachal Pradesh, Punjab, Delhi and Rajasthan), one in the South (comprising the States of Madras, Andhra Pradesh, Mysore and Kerala) and another in the Eastern region (Bihar, Orissa and West Bengal). The operation of these Boards should, apart from reducing the need for stand-by capacity, help secure a fuller and more economical use of the power supplies available in the respective regions.

Railways

31. In 1962-63, originating tonnage lifted by the Railways rose by 11 per cent and a further increase of about 9 per cent is anticipated in 1963-64. The bulk of the increase in goods traffic was in respect of raw materials and finished products for the steel industry and the requirements of the coal and steel industries and of other goods traffic were met in full in 1963-64. The outstanding registrations for wagons for general goods traffic have fallen as compared to earlier years. At the end of 1963 the indents on the broad gauge were equal to 2½ days' loading and those on the metre gauge somewhat under 3 days' loading. The following table sets out the increase in goods traffic:

Year	Originating traffic (million metric tons)	Annual percentage increase
1961-62	160	2.8
1962-63	179	11.4
1963-64	194 (Estimated)	8.5

32. The increase in tonnage carried was made possible because, among other things, of the higher output of railway wagons, which rose from

19,100 in 1961-62 to 26,000 in 1962-63 and about 32,000 in 1963-64. There has been good progress in the manufacture of many types of railway equipment and the foreign exchange content of the railway programme is expected to be about 18 per cent in the Third Plan period as against 30 per cent during the Second Plan.

33. Apart from the increase in rolling stock, progress in the electrification and dieselisation has also helped improve the transport situation. Against the target of electrification of 2,400 route kilometres, 868 route kilometres were commissioned during the first two years of the Plan and another 980 are expected to be commissioned by the end of the next year. The proportion of goods traffic hauled by diesel and electric locomotives increased from 21 per cent of the total in 1962-63 to 29 per cent during April-November 1963.

34. Although the transport requirements of the steel plants will be less, the originating traffic expected to be carried in the last year of the Plan has now been estimated at 245 million tonnes. The railway programme, however, provides for capacity adequate for carrying 260 million tonnes. The goods traffic in terms of tonne-kilometres in 1965-66 is expected to be at the level originally envisaged in the Plan, as the movements of general goods involving longer leads will be larger.

Budgetary Transactions

35. The estimated expenditure according to the Budgets of the Central and State Governments during 1963-64 is Rs. 717 crores larger than that for the previous year; this compares with the increase of Rs. 632 crores in 1962-63 (according to Revised Estimates) over 1961-62. The acceleration was primarily caused by the increase in defence expenditures. From Rs. 313 crores in 1961-62, the expenditure on defence went up to Rs. 505 crores in 1962-63 (Revised Estimates) and during the current year the Budget has provided for an outlay of Rs. 867 crores. The budgeted increase in defence expenditures was thus Rs. 362 crores. Expenditure on the Plan was increased by Rs. 240 crores; and on developmental items outside the Plan by Rs. 59 crores, of which Rs. 38 crores represented increased provision for building buffer stocks of foodgrains. In brief, the increase in development and defence outlays accounted for nearly 92 per cent of the increase in Central and State outlays for 1963-64.

36. An increase in budgetary expenditures of this order would normally put considerable strain on the real resources of the economy. To avoid inflationary consequences, Government sought to cover as large a proportion of the increase in outlay as possible by augmenting current receipts. The Central Government sought to raise a sum of Rs. 249 crores through additional taxation, another Rs. 30 crores was expected to be realised from the increase in railway fares and freights and post and telegraph charges, and Rs. 20 crores from inter-State sales tax. The States introduced proposals which would yield Rs. 35 crores for the year. Altogether the fresh imposts were expected, according to the Budget proposals, to add Rs. 334 crores to the Central and State revenues, covering over 90 per cent of the increase in defence outlays. The overall deficit in the Central and State Budgets was kept down at Rs. 179 crores. This was lower than the Revised Estimate of Rs. 209 crores for 1962-63 and somewhat higher than the actuals for that year of Rs. 132 crores. The

following table gives the details of Government outlays and their financing:

Budgetary Transactions of the Central and State Governments

(Rs. crores)

	1961-62	1962-63 (R.E.)	1963-64 (B.E.)
I. Total Outlay	2808	3440	4157
(a) Development*	1872	2203	2502
1. Plan	1130	1414	1654
2. Non-Plan	742	789	848
(b) Non-development**	936	1237	1655
1. Defence (net)	313	505	867
2. Interest on public debt§.	134	160	178
3. Tax collection charges	67	74	77
4. Police	110	128	140
5. Others	312	370	393
II. Current Revenues	1942	2175	2682
(a) Tax Revenue	1543	1731	2126
(b) Non-Tax Revenue†	399	444	556
III. Capital Receipts (net)	778	1056	1296
(a) Internal	509	651	772
1. Market loans (net)††	147	201	200
2. Small Savings, Prize Bonds, Premium Prize Bonds and Gold Bonds (net)	91	97	112
3. Provident Funds and Compulsory Deposits (net)	54	58	90
4. Miscellaneous Capital Receipts (net).	217††	295	370
(b) External	269	405	524
1. External loans (net)	217	329	411
2. Foreign grants	34	66	53
3. P.L. 480 Investments in Special securities (net)‡	18	10	60
IV. Overall budgetary deficit	88	209††	179††

*Includes Plan expenditure of Railways and non-departmental undertakings out of their own resources as well as loans by the Central and State Governments to local bodies, non-departmental commercial undertakings (including Electricity Boards) and other parties

**Excludes transfers to Special Development Fund and other funds

§Exclusive of interest transferred to Departmental Commercial undertakings

†Includes contributions of the Railways and non-departmental undertakings for the Plan

††Includes borrowings by State Electricity Boards

‡Excludes transfer of P.L. 480 funds from the State Bank of India which is taken as internal receipts under Miscellaneous Capital receipts

†††Includes sale of treasury bills to parties other than the Reserve Bank

37. After the presentation of the Budget, an additional sum of Rs. 65 crores has been given to the States to cover speedy implementation of certain Plan projects and a sum of Rs. 11 crores was voted as a supplementary demand by Parliament in November 1963 to finance defence expenditure not provided for in the Budget estimates.

38. As the Compulsory Deposit Scheme was withdrawn for the categories other than income-tax payers and premium rates under the Emergency Risk Insurance Scheme had been progressively lowered with no collections during January-March 1964, receipts will be less than provided for in the Budget. The actual net borrowing against market loans will be only Rs. 146 crores, as against the Budget provision of Rs. 174 crores. Receipts against external assistance are likely to be somewhat lower than in the Budget (although they would be higher than in 1962-63). On the other hand, collections from indirect taxes may accord with Budget estimates, and direct tax collections are expected to be higher. Small savings receipts have risen substantially. During the first nine months of the year, the net collections from small savings amounted to Rs. 71.16 crores as against Rs. 30.27 crores in the corresponding period of last year. Subscriptions to National Defence and Defence Deposit Certificates have been large and the deposits in the Post Office Savings Bank have also increased. On the whole, the overall deficit for the year, on account of the budgetary transactions of the Central and State Governments taken together, may be somewhat lower than provided for in the Budgets for 1963-64.

Monetary Trends

39. During the current financial year, upto 17th January 1964, money supply with the public increased more than in the corresponding period of the previous year. Government borrowings from the banking system were larger; commercial bank lending to the private sector was, however, slightly smaller. The improvement in export earnings and the increased use of external assistance led to a small increase in the foreign assets of the Reserve Bank, whereas in the comparable period of the previous year there was a large decline. This also contributed to the larger increase in the money supply during the current financial year.

40. During the first seven months of the current fiscal year, most of which was the usual slack season, there was a large contraction in bank credit to the private sector in contrast to a small rise in the previous year. Government borrowings from the banks were, on the other hand, substantially larger. The increase in demand deposits was larger than that in time deposits partly in response to the attractive rates of return offered by institutions other than banks. Since the onset of the busy season in November, the credit extended by the banks to the private sector has increased substantially; Government borrowings from the banks have, however, been less than in the corresponding period of the previous year. The expansion of credit to the private sector for productive purposes was facilitated by a modification at the end of October in the Reserve Bank's policy in respect of lending to commercial banks. Legislation was also passed to regulate acceptance of deposits by non-banking institutions and to enable the Reserve Bank to regulate their operations. The following table shows

the factors which contributed to the changes in money supply in 1962-63 and 1963-64 :

	Rupees crores			
	1962-63		1963-64	
	March 31 to October 26	October 27 to January 18	March 31 to October 25	October 26 to January 17
1. <i>Net bank credit to Government</i>	+159	+110	+262	+72
(a) Reserve Bank's net credit to Government	+19	+150	+93	+123
(b) Banks' holdings of Government securities*	+120	—40	+169	—51
2. <i>Net bank credit to the private sector (2a—2b).</i>	—104	+95	—177	+190
(a) Bank advances and holdings of private securities (gross bank credit)	+18	+92	—80	+181
(b) Banks' time deposits*	+122	—3	+97	—9
3. <i>Net foreign exchange assets of the Reserve Bank</i>	—48	+2	—1	+5
4. <i>Money supply with the public</i>	—18	+155	+114	+240
(i) Currency with the public	—24	+128	+4	+165
(ii) Deposit money with the public	+6	+27	+110	+75

*Adjusted for variations in P.L. 480/P.L. 665 deposits held by the State Bank of India.

41. The resources of the banking system expanded more in 1963-64 than in 1962-63. During the slack season of 1963 (May-October), deposits of the banks increased by Rs. 166 crores (excluding P.L. 480/P.L. 665 deposits) as compared to Rs. 93 crores in the corresponding period of 1962. There was an unusually large contraction in the bank credit to the private sector, the decline being as much as Rs. 70 crores as against an increase of Rs. 2 crores in 1962. In part, the contraction in credit reflected the destocking of commodities like rice and sugar which were in short supply; in part, it may have been on account of subdued conditions in the capital market. In view of the large decline in the bank credit to the private sector and the increase in deposits, the banks had adequate resources to increase their investments in Government securities. Money market conditions were easy and the call money rate in Bombay fell to 1½ per cent towards the end of the slack season.

42. During the current busy season (i.e. since the beginning of November 1963) the private sector demand for bank credit has increased. In October 1963, a modification was made in the Reserve Bank's system of quotas for lending to the commercial banks to ensure adequate finance for productive purposes during the busy season. As a result of the modification, scheduled banks can borrow from the Reserve Bank upto 150 per cent of the average of their statutory reserves in the preceding quarter, 75 per cent at the Bank rate and the remainder at 6 per cent. Additional borrowings are permitted at the discretion of the Reserve Bank and the rate charged on them is also 6 per cent. The commercial banks have been able to meet the increased demand for credit and their lending

to the private sector went up by Rs. 181 crores between the end of October 1963 and 17th January 1964, as compared to the increase of Rs. 92 crores in the corresponding period of the previous year. The call money rate in Bombay moved up and by 17th January 1964, it was 5.10 per cent, as compared with 4.86 per cent a year ago.

43. The basic considerations underlying the Reserve Bank's monetary policy have not undergone any change during the current year. While enabling larger flow of resources into productive investment, the objective of policy continues to be to check the use of bank finance for speculative purposes and also to ensure that interest rates in the organised sector reflect the scarcity of capital. Selective credit controls continued to be operated flexibly, and recently, the Reserve Bank has lowered the ceilings on scheduled bank advances against paddy and rice.

44. The financing of exports has high priority and during the year an Export Bills Credit Scheme was introduced. Special facilities were also made available to scheduled banks to finance small-scale industries and cooperatives and the expansion of capacity in the coal industry. An Agricultural Refinance Corporation was set up for facilitating medium and long-term credits for the development of agriculture and allied activities.

Trends in the Capital Market

45. Following the increase in the Bank Rate by $\frac{1}{2}$ per cent in January 1963, there was a further downward adjustment in the prices of Government securities. The index of prices of Government and semi-Government securities (1952-53=100) which had declined from 100.7 in June 1962 to 99.6 in December 1962 in a process of adjustment to higher yields offered on new Government loans, declined further to 98.6 by the middle of May 1963. The improvement in the liquidity of commercial banks and the increased demand for Government securities emanating from this as from other institutional investors gave some support to the gilt-edged market in the subsequent months. The index rose to 100.1 by the end of November and has remained stable since then.

46. Throughout the greater part of the year, the stock markets remained in a subdued condition. The decline in share prices which had started about the middle of 1962 was accentuated after the declaration of the Emergency and the 1963-64 Budget. The index of variable dividend industrial securities (1952-53=100) came down from 195 in May 1962 to 173 by the end of December 1962 and further to 158 by the end of June 1963. A considerable part of the decline in share prices was in the nature of a corrective to the earlier boom, but since the decline had been sharp, a number of measures were taken to stimulate activity in the stock markets. Forward trading was resumed in June 1963, financial assistance was given to the Industrial Finance Corporation and the Industrial Credit and Investment Corporation to enable them to increase their underwriting operations and the selective credit controls were relaxed in so far as advances against shares were concerned. The modification in the credit policy of the Reserve Bank in October 1963 as also the announcement of Government's decision to establish a Development Bank led to a recovery in share prices and the index by 25th January 1964 was 169-i.e. the level prevalent a year ago.

47. Following the declaration of the Emergency, there was a slowing down in private capital issues. During the first nine months of 1963, the amount raised by non-Government companies by way of shares and debentures was Rs. 42 crores (exclusive of a portion of the Oil India debenture issue subscribed early in 1963), as compared to Rs. 57 crores in the corresponding period of the previous year. Subscriptions to new issues have recently shown an improvement.

Prices

48. An increase in prices was to be expected as a result of the fall in agricultural production, and particularly in the output of rice and sugarcane. Since the scarcity of rice was concentrated in the Eastern region, Madhya Pradesh and Maharashtra, the rise in prices was particularly sharp in these areas.

49. The price situation as it has emerged during the current year may be contrasted with the experience of the first two years of the Third Plan. While there was a decline in wholesale prices of 3.5 per cent in the first year of the Third Plan, there was an increase of like magnitude in the second year. At the beginning of the third year, therefore, the price level was no higher than at the beginning of the Plan. Between April and October 1963, prices went up by 6.8 per cent as compared to the rise of 6.1 per cent in the same period of 1962. There was a small decline in November 1963, but the price level increased again in subsequent weeks, mainly because of an increase in wheat prices.

50. The uptrend in prices during the year was caused mainly by a rise in the prices of rice, gur and sugar. The prices of sugar and gur had started rising from January 1963 and in the case of rice there was a sharp increase during the lean season, the increase between April and October being 17.7 per cent. In West Bengal and Madhya Pradesh, the rise ranged from 21 to 22 per cent and in Maharashtra it was as high as 34 per cent. Indeed, the increase in prices of the food articles group as a whole accounted for more than four-fifths of the total rise during the first half of 1963-64. Among food articles, rice alone caused a quarter of the increase in the general price level, and gur more than a third.

51. Cotton prices rose somewhat, in spite of a larger crop, because of increased demand. The production of cotton yarn, while higher than in 1962-63, was close to capacity and the price of yarn rose by 3.7 per cent over 1963. While mill cloth prices rose slightly, a large increase took place in the price of handloom cloth.

52. Raw jute prices were stabilised, and so were those of jute manufactures.

53. The wholesale price index number rose over the year ended 25th January 1964 by 11.4 per cent for food articles, by 5.8 per cent for indus-

trial raw materials and by 2.7 per cent for manufactures. The following table sets out the index numbers for selected commodities:

Index Numbers of Wholesale Prices
(1952-53=100)

Groups/Commodities	April 1, 1961	January 26, 1963	March 30, 1963	October 26, 1963	January 25, 1964
<i>Food Articles</i>	116.9	124.4	123.5	138.8	138.6
<i>Cereals</i>	99.7	103.1	102.8	118.2	118.7
of which :					
Rice	100.9	108.7	111.4	131.1	120.0
Wheat	90.0	88.6	86.0	94.6	113.0
Sugar	127.0	130.1	140.6	135.9	142.7
Grain	110.7	154.6	152.8	264.3	204.7
<i>Industrial Raw Materials</i>	155.5	133.6	135.3	136.9	141.3
<i>Manufactures</i>	128.1	128.4	129.5	131.0	131.9
<i>All Commodities</i>	126.2	126.5	127.3	135.9	136.8

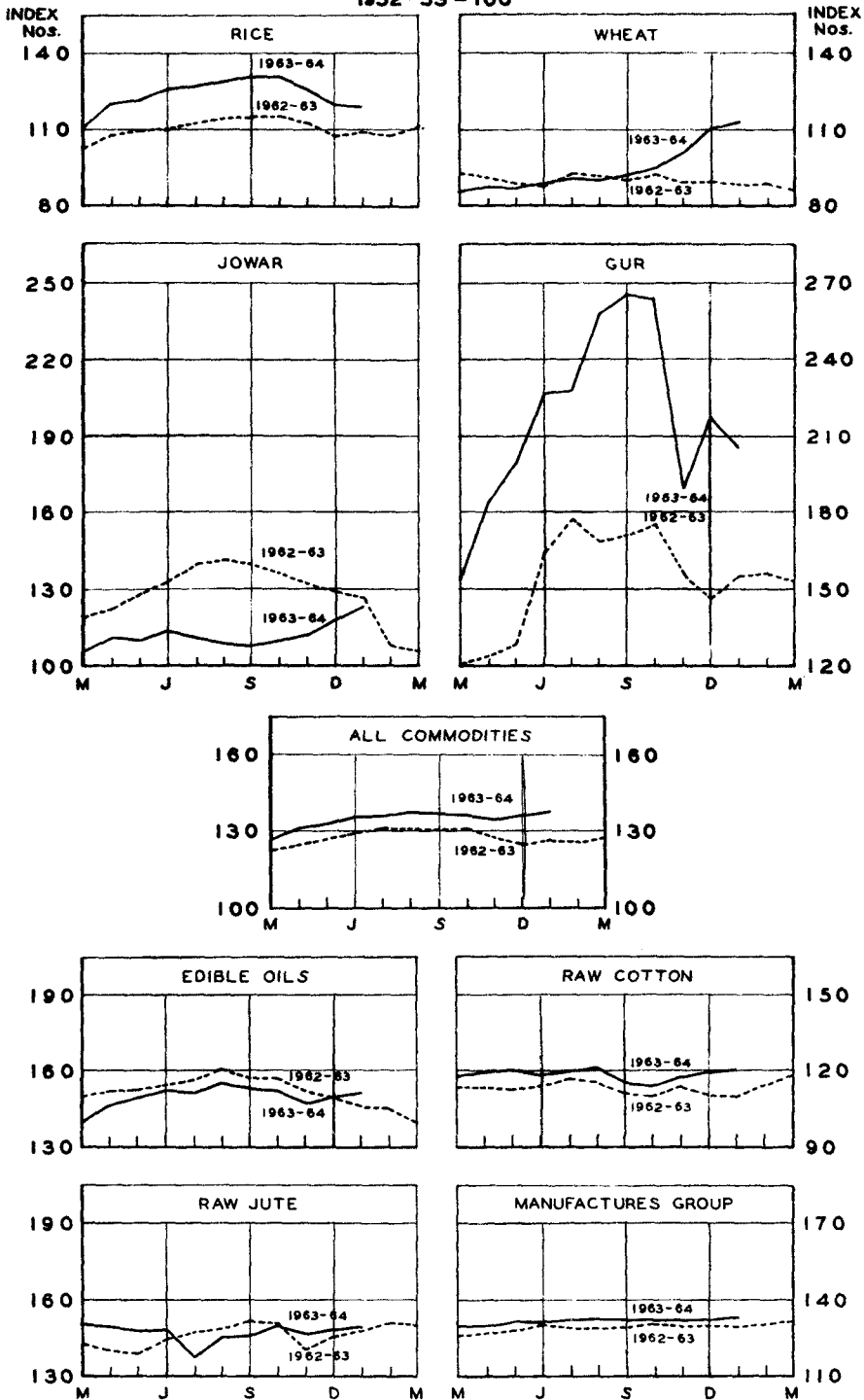
54. The Working Class Consumer Price Index (1949=100) had remained steady around 130 in the first three months of 1963 in response to the seasonal decline in wholesale prices of food grains and other food articles which had occurred during the previous three months. After April 1963, however, the index showed a steady increase reaching 138 by October 1963. In November there was no further increase, but consumer prices were 4 per cent higher than a year ago.

55. To prevent speculative price increases in food grains, Government arranged for enlarged distribution of rice and wheat through fair price shops. The number of fair price shops was increased from about 50,000 to nearly 60,000 during 1963, the number in West Bengal going up from 11,074 to 12,274. The issues of rice from Central stocks to the State Governments were stepped up. West Bengal, for instance, was given an additional allocation of one lakh tonnes of rice and four lakh tonnes of wheat, over and above what it received in 1962.

56. Steps are being taken to review and strengthen the machinery for procurement and distribution of foodgrains. The State Governments have been urged to take effective steps for increasing the procurement of rice during the current year and for tightening the regulatory measures. Government is pursuing a policy of encouraging the establishment of consumer cooperative societies to facilitate the distribution at fair prices both of foodgrains and other articles. Under the centrally sponsored scheme of consumer co-operatives, 143 wholesale stores and 2,341 primary stores/branches have been set up. As indicated elsewhere in the Survey, further steps were also taken to assure the farmer of reasonable minimum prices for foodgrains. Similarly, steps were taken both to increase the return on sugarcane cultivation and to enable the factories to obtain larger supplies of sugarcane. Fiscal incentives have been given to stimulate production of sugar, among other things, by early and late crushing by the factories. From a longer-term point of view, the capacity of the sugar industry is also being increased.

WHOLESALE PRICES

1952-53 = 100



57. During the year, controls on prices and distribution of a number of manufactured products were reviewed in order to ensure that they were consistent with the need for expansion in priority fields and that distribution controls adequately serve the purpose for which they were imposed. The price controls on 16 commodities were removed during the year; these were rayon yarn, staple fibre, caustic soda, soda ash, hydrochloric acid, chlorine, calcium carbide, bleaching powder, chilean nitrate, muriate of potash, sulphate of potash, washing soap, tyres and tubes, sheet glass, paper board, and natural rubber.

58. As a result of the decontrol, prices of some of the commodities have moved up. The manufacturers have increased the prices of tyres and tubes by 6 per cent and washing soap prices charged by one of the manufacturers have also been increased by 6.5 per cent. No material increase in the prices of rayon yarn has occurred and sheet glass prices are reported to have declined. In the case of chemicals, the only significant increase has taken place in caustic soda, the producers' prices of which have been increased by 10 per cent. On the whole, the increase in producer prices has not had a commensurate effect on the final consumer prices and the expectation that following the decontrol a part of the margins accruing to traders would become available to the industry seems to have been realised. The incentive provided by the increase in producer prices is likely to result in a further expansion of output.

59. The problems of controls and pricing policy in respect of basic industries like coal and steel and of power generation required detailed examination. A committee examined price and distribution controls on steel, and its report is under consideration. The views of steel producers and others concerned are also being taken into account. Coal prices are under review particularly from the point of view of stimulating the production of selected grades. A committee which examined the rates charged by electricity undertakings considered progressive adjustment in tariffs to bring up the rate of return to these undertakings to 10 per cent of the capital employed. At a conference of Central and State Ministers in charge of power, this matter was discussed and a Committee with State Ministers has been set up to recommend a sound rate policy for electricity.

Balance of Payments

60. During 1962-63, the fall in the foreign exchange reserves was less than in the previous year in spite of the increased import requirements resulting from the Emergency. The fall in reserves was Rs. 2.3 crores over the year, as compared to Rs. 59.2 crores in 1960-61 and Rs. 6.3 crores in 1961-62. The drawal on the International Monetary Fund was also less at Rs. 11.9 crores in 1962-63 as against Rs. 58.4 crores (after allowing for repayments) in 1961-62. The smaller decline in reserves in 1962-63 was the result of an increase of Rs. 14.5 crores in export earnings as well as increased utilisation of external assistance. While imports rose by Rs. 87.8 crores, there was an improvement on the invisibles account partly as a result of more stringent restrictions on foreign travel, private remittances, etc.

61. In the first half of 1963-64, the foreign exchange reserves declined by Rs. 27.9 crores as against Rs. 11.1 crores and Rs. 51.6 crores in the same halves of 1961-62 and 1962-63, respectively. Between the first halves

of 1962-63 and 1963-64, export earnings rose by Rs. 55.1 crores, while receipts from official donations increased by Rs. 11.1 crores, and net receipts from other invisible items by Rs. 13.3 crores and from official loans by Rs. 39.8 crores. There was a rise of Rs. 58 crores in total imports as Government imports increased by Rs. 70.2 crores and private imports fell by Rs. 12.2 crores. There was a marked rise in the imports of capital equipment both by the Government and the private sector, reflecting increased investment. These larger imports facilitated the absorption of foreign assistance, which was, however, somewhat below expectations.

India's Balance of Payments

(Rs. crores)

	1961-62†	1962-63*	1962-63*	1963-64*
			April-September	
1. Imports, c.i.f.	1001.6	1089.4	536.8	594.8
(a) Private	638.3	625.9	322.5	310.3
(b) Government	363.3	463.5	214.3	284.5
2. Exports, f.o.b.	667.7	682.2	315.5	370.6
3. Trade Balance	-333.9	-407.2	-221.3	-224.2
4. Invisibles (net, excluding Official Donations)	-14.9	-3.7	-1.5	11.8
5. Official Donations	45.7	77.0	33.6	44.7
6. Current Account (net)	-301.1	-333.9	-189.2	-167.7
Capital Transactions (net)	233.1	322.9	129.9	171.5
(i) Private Capital (net)	-5.5	-5.5	-6.4	-6.2
(ii) Banking Capital (net)	-12.7	15.7	-7.6	-19.6
(iii) Official Loans Receipts (gross)	281.0	383.7	172.3	212.1
(iv) Amortization (net)	-57.3	-50.9	-22.4	-26.3
(v) Other Capital Transactions (net)	27.6	-10.1	-6.0	11.5
8. Errors and Omissions	5.3	-13.2	-4.2	-19.8
9. IMF Drawings (net)	58.4	11.9	11.9	-11.9
10. Change in Foreign Exchange Reserves	-6.3	-2.3	-51.6	-27.9

*Preliminary

†Revised and excluding Goa, Daman and Diu

62. The increase of Rs. 70.2 crores in Government imports during the half year under review as compared to the same period of the preceding year was largely accounted for by a rise of Rs. 45.7 crores in imports of capital equipment for Government projects and of Rs. 18.4 crores in imports of foodgrains. The increase in imports of capital equipment

was related to the step-up in investment in the public sector: at Rs. 1,654 crores Plan outlay budgeted for 1963-64 exceeds the preceding year's outlay (Revised Estimates) by Rs. 240 crores. At the same time, the outlay on industry, minerals, transport and communications taken together, which has a relatively high imported capital goods component, is expected to increase from Rs. 619 crores to Rs. 754 crores. The increase of Rs. 18.4 crores in imports of foodgrains was needed to relieve the short-fall resulting from lower domestic production.

Government Imports

(Rs. crores)				
	1961-62*	1962-63†	1962-63† April-September	1963-64†
Iron and Steel	27.6	24.7	12.9	9.6
Capital equipment for Government projects .	102.3	133.0	52.4	98.1
Railway stores	12.5	27.9	17.0	12.5
Communication stores	16.4	14.0	6.8	7.5
Food	117.0	166.4	79.6	98.0
Others (including non-ferrous metals, fertilisers . and mineral oils)	87.5	97.5	45.6	58.8
TOTAL	363.3‡	463.5	214.3	284.5

*Revised

†Preliminary

‡Excludes imports into Goa, Daman and Diu

63. Although total private imports showed a fall of Rs. 12.2 crores, machinery imports rose by Rs. 10.3 crores. On the other hand, imports of non-ferrous metals declined by Rs. 1.4 crores, and of textile yarns by Rs. 1.2 crores, since there were larger availabilities of aluminium and art silk yarn from domestic production. There was also some decline in imports of raw cotton.

64. According to the balance of payments statistics, exports amounted to Rs. 370.6 crores in the first half of 1963-64 as compared to Rs. 315.5 crores in the same half of 1962-63. However, according to the trade statistics compiled by the Directorate General of Commercial Intelligence and Statistics, exports were Rs. 367.9 crores in April-September 1963 and Rs. 331.8 crores in the same period of 1962. The following analysis of trends in the exports of major commodities is based on the trade statistics.

Exports of Principal Commodities from India

(Value in Rs. crores)

Commodities	Unit of quantity	1961-62		1962-63		April-September 1962		April-September 1963	
		Quantity	Value	Quantity	Value	Quantity	Value	Quantity	Value
Cashew kernel	million kgs	42	18.2	49	19.4	23	9.2	28	11.2
Spices	million kgs.	64	17.5	51	13.9	23	6.1	23	6.1
Sugar	'000 tonnes	285	14.6	418	17.0	213	8.7	349	17.9
Tea	million kgs.	206	122.3	221	129.2	95	55.3	87	52.6
Tobacco	million kgs.	46	15.0	62	18.9	42	12.5	51	17.2
Coffee	million kgs.	30	9.0	20	7.6	10	4.1	13	4.6
Oil cakes	'000 tonnes	506	17.3	859	31.8	368	12.7	403	14.8
Vegetable oils (non-essential and essential)	million kgs.	40	10.3	98	17.4	39	7.7	62	10.3
Petroleum products	value	..	3.5	..	4.1	..	1.7	..	2.9
Hides and skins undressed	million kgs.	12	8.2	15	10.8	7	4.9	6	4.8
Raw cotton and waste	'000 tonnes	104	19.6	95	16.5	50	9.0	52	8.7
Iron ore	million tonnes	3.4	17.4	9.1	35.5	3.6	14.6	4.0	16.2
Manganese ore	'000 tonnes	965	10.4	763	8.1	391	4.3	418	3.7
Leather and leather manufactures	value	..	25.4	..	22.8	..	11.2	..	12.5
Footwear	'000 pairs	4662	2.4	5452	2.7	1666	1.0	2027	1.6
Cotton textiles	million metres	515	48.3	506	46.5	224	21.3	236	22.6
Art silk fabrics	million metres	69	6.7	73	8.1	35	3.2	36	4.0
Jute manufactures	'000 tonnes	798	144.8	892	155.7	422	71.2	469	81.7

Source :DG.C.I.S.

65. As in the past year, the largest contribution to export earnings came from the exports of jute manufactures which amounted to Rs. 81.7 crores in April-September 1963 as compared to Rs. 71.2 crores in April-September 1962. This increase was the result of a 3 per cent rise in the unit value combined with an 11 per cent increase in the volume of exports. The latter increase was made possible by larger domestic production accompanied by fairly buoyant world demand. Despite keen competition from Pakistan, which continued to operate an export bonus scheme, India has been able to maintain her share in the United States market, which is the principal market for jute goods in the world, at around 85 per cent; ground was, however, lost to Pakistan in some other markets. The fixation of minimum prices for raw jute which has also stabilised the production of raw jute has made an important contribution toward maintaining the export prices of jute goods. Exports of carpet-backing jute cloth which have been going up in recent years are a relatively new product with strong foreign demand. Efforts are being made to instal more broadlooms for the manufacture of this product.

66. The aggregate production of tea in 1962-63 is estimated to have declined by 10,000 metric tons or by 2.8 per cent, the entire shortfall being concentrated in the North Indian crop. Exports of tea in April-September 1963 and 1962 amounted to Rs. 52.6 crores and Rs. 55.3 crores respectively, thus showing a fall of Rs. 2.7 crores. This was entirely due to a drop of 8 million kgs. in the volume of exports while the average unit value of exports actually showed an increase of Re. 0.22 per kg.

67. Exports of cotton textiles earned Rs. 22.6 crores in April-September 1963 as compared to Rs. 21.3 crores in the same period of 1962. This was due to an encouraging rise of Rs. 1.1 crores in handloom goods exports. Apart from the fact that world demand for fibres is shifting from cotton to man-made fibres and amongst cotton fabrics from the inferior varieties such as the grey and unbleached cloth which India traditionally exports to the superior varieties, there are two other factors which have tended to undermine the exports of cotton textiles: the setting up of cotton textile mills by most of the developing countries and greater competition from other sources.

68. Exports of coffee showed a moderate increase from Rs. 4.1 crores to Rs. 4.6 crores during the same period, which was entirely due to an increase in the volume of exports. The International Coffee Agreement has allotted to India a quota of 21.6 million kgs. The Indian coffee crop this year is larger by about 16 per cent while the international coffee market is likely to rule firm on account of the destruction of a sizeable proportion of the Brazilian crop because of unfavourable weather conditions. Exports of cashew kernels have also continued to do well and during the first half of 1963-64, they amounted to Rs. 11.2 crores as against Rs. 9.2 crores in the same period of the last year. Tobacco exports amounted to Rs. 17.2 crores in the first half of 1963-64 as compared to Rs. 12.5 crores in the same period of 1962-63.

69. Exports of sugar have been substantial for the past two years. During the half year under review, sugar exports amounted to Rs. 17.9 crores as against Rs. 8.7 crores during the same half of 1962-63 and Rs. 17 crores in the whole of 1962-63.

70. At Rs. 14.8 crores in April-September 1963, exports of oil cakes showed an increase of Rs. 2.1 crores over April-September 1962, while

those of vegetable oils, non-essential, amounting to Rs. 9 crores in April-September 1963 registered a rise of Rs. 3.8 crores. Exports of iron ore have shown an increase of Rs. 1.6 crores in the same period from Rs. 14.6 crores to Rs. 16.2 crores and of engineering goods from Rs. 4.1 crores to Rs. 5.9 crores. Exports of petroleum products also increased from Rs. 1.7 crores in the first half of 1962-63 to Rs. 2.9 crores in that of 1963-64.

71. A region-wise analysis shows that, although in absolute terms, there has been an increase in exports to Western Europe including the European Common Market from Rs. 111 crores in April-September 1962 to Rs. 113.5 crores in April-September 1963, in relative terms, the share of this region in India's exports has declined from 33.4 per cent to 30.7 per cent. Within Western Europe itself, the share of the U.K. has gone down, both in absolute and relative terms, from Rs. 76.2 crores (23 per cent) to Rs. 75.1 crores (20.4 per cent). Exports to the European Common Market increased marginally from Rs. 25.3 crores to Rs. 26.6 crores, though their relative share showed a small decline from 7.6 per cent to 7.2 per cent. Other regions whose shares have gone down somewhat are Africa and Oceania.

72. On the other hand, exports to the United States increased from Rs. 52.7 crores to Rs. 65.5 crores and the share of that country in total exports went up from 15.9 per cent to 17.8 per cent. The ECAFE region also increased its offtake from India from Rs. 55.9 crores in the first half of 1962-63 (or 16.9 per cent) to Rs. 66.2 crores (or 18 per cent). An encouraging increase, both in absolute and in relative terms, was also registered in exports to the East European countries, from Rs. 44.7 crores (or 13.5 per cent) in April-September 1962 to Rs. 55.8 crores (or 15.2 per cent) in April-September 1963.

73. Among the export promotion measures taken in 1963 was the removal of the ban on the exports of several commodities as well as the liberalisation of export quotas for others including raw cotton, oil cakes and handloom fabrics. A Marketing Development Fund was constituted for providing assistance for export publicity and promotion. Legislation was passed for ensuring compulsory quality control and pre-shipment inspection. A Minerals and Metals Trading Corporation was established to look after the growing volume of state trading in ores. New export promotion councils were set up for basic chemicals, pharmaceuticals and soap and finished leather and its manufactures. The Railways announced a general rebate of 25 per cent in the freight for sixty-five engineering industry products booked for export from any station to any port.

74. The net position on account of invisibles other than official donations improved further during the half year. There were net receipts of Rs. 11.8 crores in April-September 1963 as compared to a net payment of Rs. 1.5 crores in April-September 1962. Net receipts from transportation increased from Rs. 9 crores to 13 crores, largely reflecting the rapid growth of Indian shipping by 200,000 GRT in the first two years of the Third Plan. Net receipts from private donations were also somewhat higher at Rs. 16.0 crores as against Rs. 10.8 crores while those from miscellaneous transactions were larger at Rs. 9.7 crores as compared to Rs. 1.1 crores. The improvement in receipts from private donations and miscellaneous transactions may have been the result of the intensified restrictions on foreign travel and private remittances, and of a reduction in the smuggling of gold and other items. However, receipts from private donations were still well below the 1956-57 level of Rs. 47.8 crores.

75. It may, however, be added that, from the foreign exchange point of view, the net surplus in the invisibles account needs to be adjusted downward to eliminate the expenditure by the U.S. Embassy out of the portion retained by it from total accumulations of P.L. 480 rupee counterpart funds, since it is counter-balanced by increased capital payments of a book-keeping nature. The invisibles position (excluding official donations) thus adjusted shows net receipts of Rs. 8.2 crores in the first half of 1963-64 as against net payments of Rs. 9.1 crores in the first half of 1962-63.

76. With the depletion of the sterling balances, gross receipts from investment income have rapidly declined, while payments have risen with the growth of the country's external indebtedness. Gross receipts amounted to Rs. 5.8 crores and gross payments to Rs. 46.3 crores in April-September 1963, as compared to Rs. 5.4 crores and Rs. 43.4 crores, respectively in April-September 1962.

77. The net outflow of private capital both long-term and short-term was Rs. 6.2 crores in April-September 1963, as compared to Rs. 6.4 crores in April-September 1962. The figures of private capital movements recorded in the balance of payments, however, do not reflect the real trends since the balance of payments data exclude two important channels of inflow, namely, non-cash inflow of capital (which takes primarily the form of supply of equipment) and re-invested earnings of foreign companies. Nevertheless, the inflow of private foreign capital has been significantly less than was envisaged earlier.

78. In the half year under review, the net outflow of banking capital amounted to Rs. 19.6 crores as compared to Rs. 7.6 crores in the corresponding half of 1962-63. This was mainly in the nature of a reduction of the liabilities which were incurred in the latter half of the previous year when the lowering of the British bank rate to 4 per cent and the raising of the Indian bank rate to $4\frac{1}{2}$ per cent had caused a significant inflow of funds. Repayments (net) of foreign loans amounted to Rs. 26.3 crores for April-September 1963 as compared to Rs. 22.4 crores in the first half of 1962-63.

External Assistance

79. Payments against external assistance (other than under the American Surplus Disposals Programme) were estimated at Rs. 2,600 crores during the Third Plan period. These would be covered partly by assistance amounting to Rs. 693 crores carried over from the Second Plan period; on the other hand, part of the assistance promised during the Third Plan will be disbursed in the Fourth Plan period. The Aid India Consortium sponsored by the World Bank, which had pledged assistance amounting to Rs. 617 crores for 1961-62 and Rs. 510 crores for 1962-63, promised further assistance of Rs. 501 crores for 1963-64, making a total of Rs. 1,627 crores for the first three years of the Third Plan. Detailed agreements were concluded till the end of December 1963 against these pledges for a total amount of Rs. 1,292 crores. Assistance promised upto the end of September 1963 outside the Consortium, mainly by the U.S.S.R. and other East European countries, and available for use during the Third Plan amounted to a total of Rs. 396 crores, the bulk of which was authorised before the end of the Second Plan period.

80. The above figures exclude assistance under the American Agricultural Surplus Disposals Programme, which has helped to maintain supplies both of foodgrains and of other commodities such as cotton. The value of such supplies available for import during the Third Plan amounts to Rs. 630 crores, and the actual imports in the first 2½ years of the Plan amount to Rs. 294 crores.

81. In the Second Plan and at the start of the Third Plan, most aid was project-tied. In the case of such assistance, orders are placed after loan agreements are signed and the actual drawal of funds takes place as and when machinery is shipped. Increased imports of machinery against such project assistance have recently resulted in an improvement in utilisation. The availability of a larger share of external assistance in non-project form has also resulted in speedier drawals. While in 1961-62, the amount drawn against external assistance was Rs. 250 crores, there was an improvement to Rs. 321 crores in 1962-63. In the first half of 1963-64 the sum drawn was Rs. 180 crores and in the second half of the year, receipts are likely to be higher. A further significant improvement is expected in 1964-65.

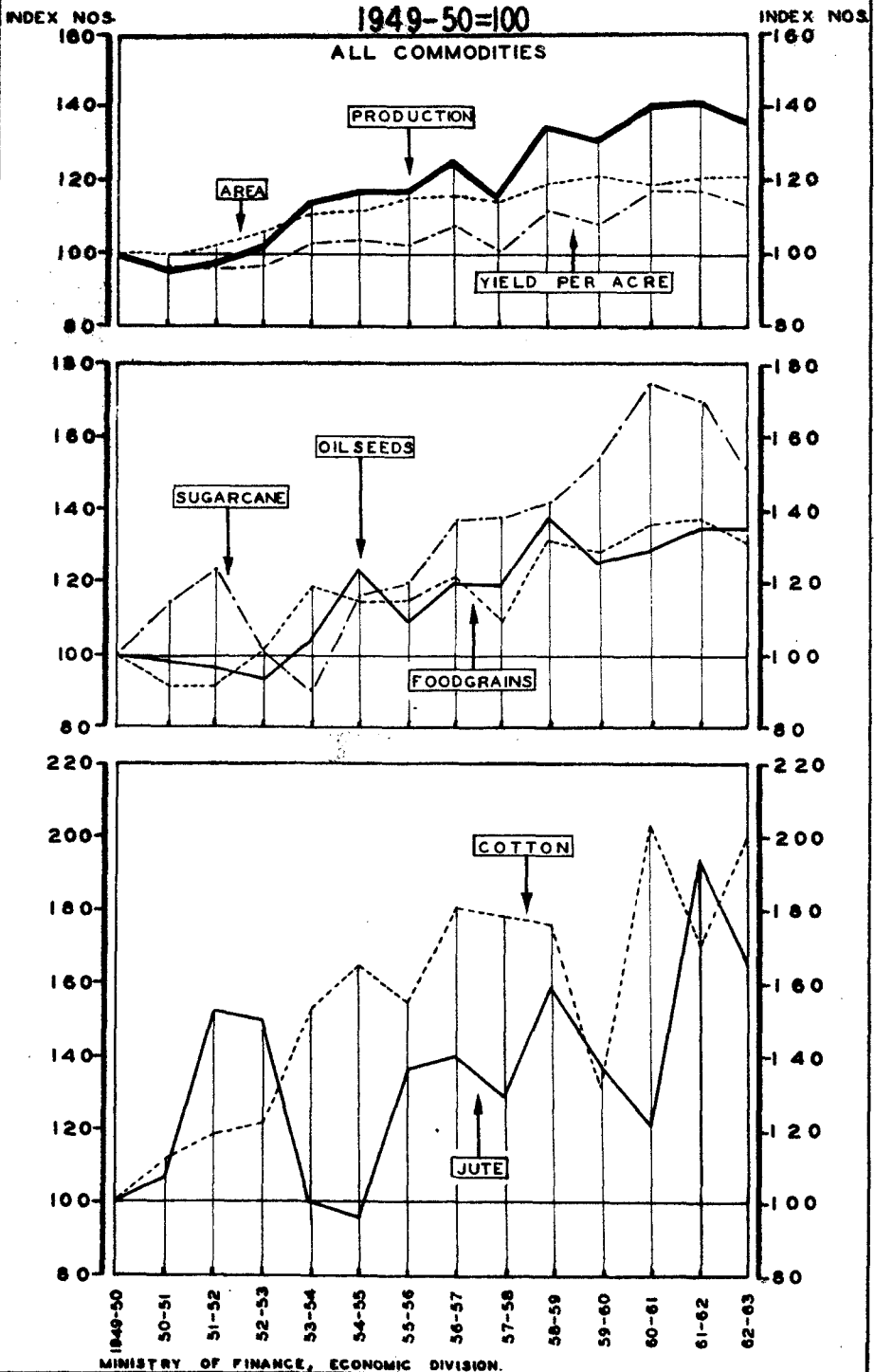
82. The servicing of external debt is a growing burden on the balance of payments. Debt repayments had amounted to Rs. 60 crores in 1961-62 and Rs. 53 crores in 1962-63. Repayments against loans signed upto the end of 1963 are estimated to rise to a peak of Rs. 116 crores in 1968-69. Over the Fourth Plan period, repayments against these loans will amount to Rs. 553 crores and interest charges to Rs. 273 crores. In addition, debts contracted in 1964 and later will have to be serviced. It is thus important that further borrowing should be on softer terms. Loans from the International Development Association and the U.S. A.I.D. have been repayable over 40 to 50 years, with long grace periods and nominal service charges; and there is a need for wider acceptance of this pattern.

APPENDIX
STATISTICAL TABLES

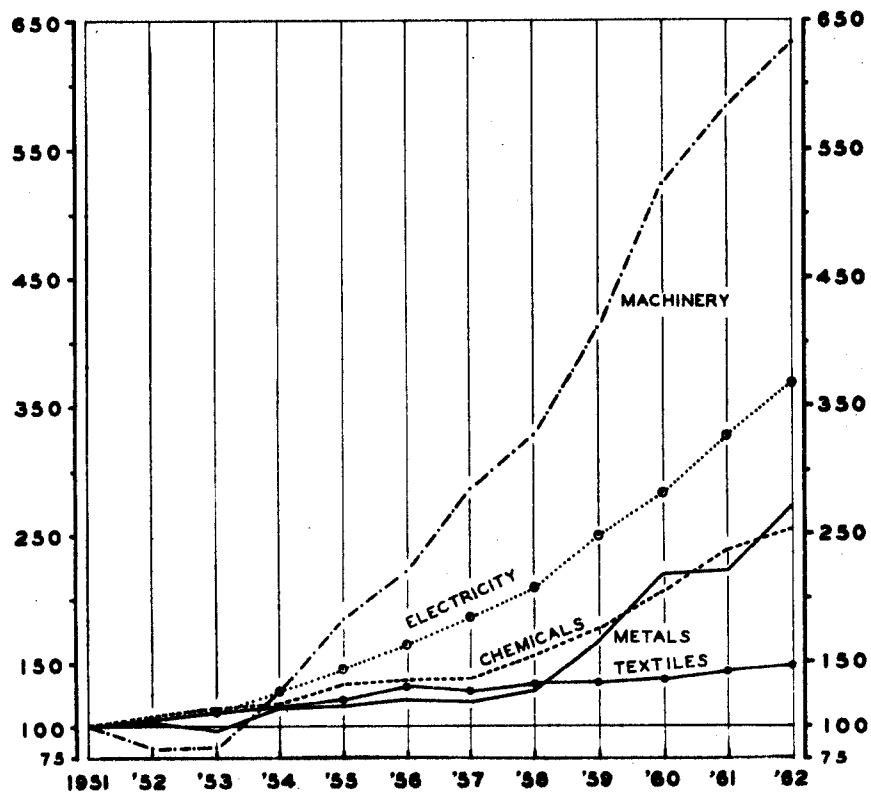
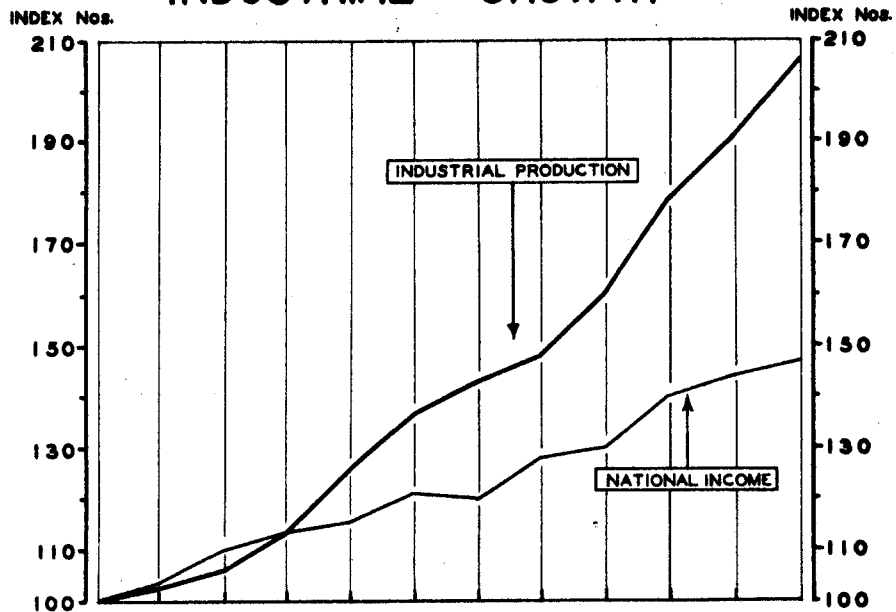
TABLES

1. National Income and Production
 - 1.1 National Income
 - 1.2 Index Numbers of Agricultural Production
 - 1.3 Agricultural Production
 - 1.4 Net Availability of Cereals and Pulses
 - 1.5 Index Numbers of Industrial Production
 - 1.6 Production in Selected Industries
 - 1.7 Stocks of Selected Commodities
 - 1.8 Generation and Distribution of Electricity: Public Utilities
2. Capital Formation
 - 2.1 Net Capital Formation out of the Budgetary Resources of the Central Government
3. Employment
 - 3.1 Employment Exchange Statistics
4. Monetary Trends
 - 4.1 Money Supply with the Public and Related Monetary Data
 - 4.2 Factors Responsible for Variations in Money Supply with the Public
 - 4.3 Secured Advances of Scheduled Banks
5. Prices
 - 5.1 Index Numbers of Wholesale Prices
 - 5.2 Working Class Consumer Price Index Numbers
 - 5.3 Index Numbers of Security Prices—All India
6. Balance of Payments
 - 6.1 India's Foreign Exchange Reserves
 - 6.2 India's Balance of Payments
 - 6.3 Main Items of Private Imports
 - 6.4 Imports on Government Account
 - 6.5 Category-wise Breakdown of Exports
 - 6.6 Current Account: Invisibles
 - 6.7 Regional Pattern of India's Balance of Payments (Current Account)
 - 6.8 Quantity and Value of Exports of Certain Selected Items
7. External Assistance
 - 7.1 External Assistance—Authorisations and Utilisations (Summary)
 - 7.2 External Assistance—Authorisations and Utilisations (Details)
 - 7.3 Assistance Committed by the Aid-India Consortium for the First Three Years of Third Plan

AGRICULTURAL PRODUCTION



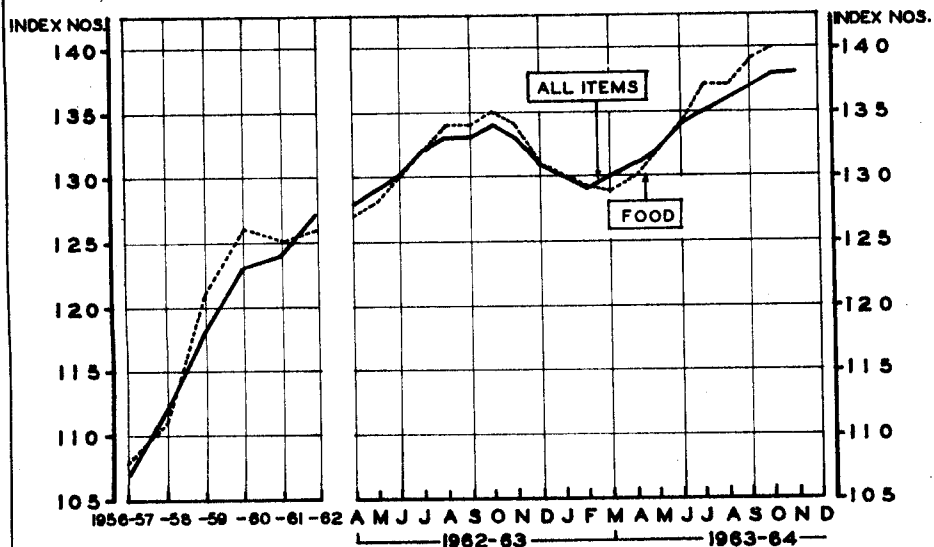
INDUSTRIAL GROWTH



PRICE TRENDS

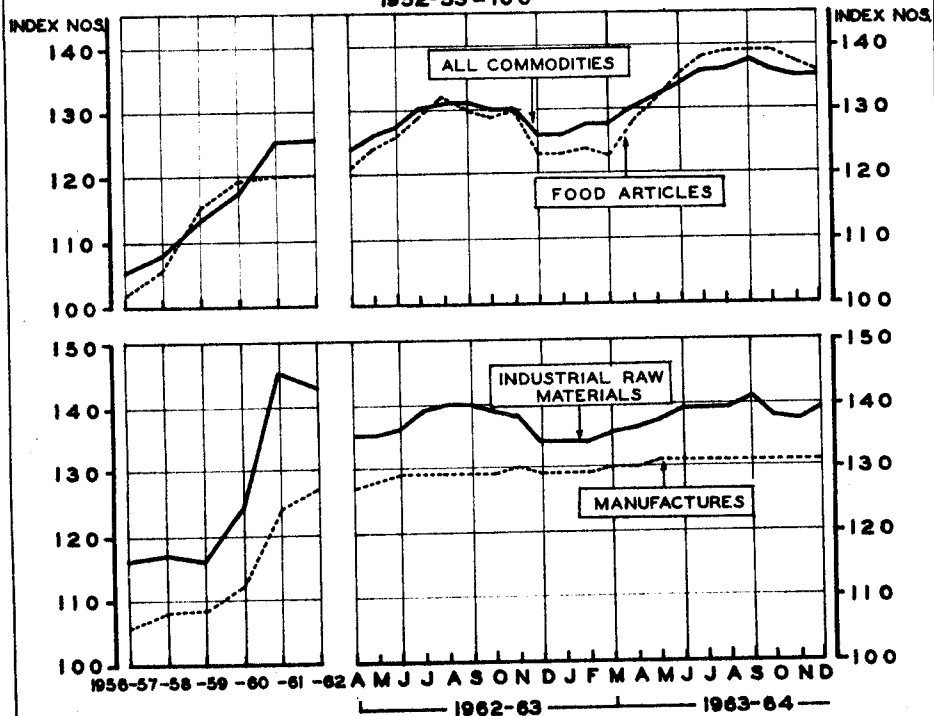
WORKING CLASS CONSUMER PRICES

1949=100

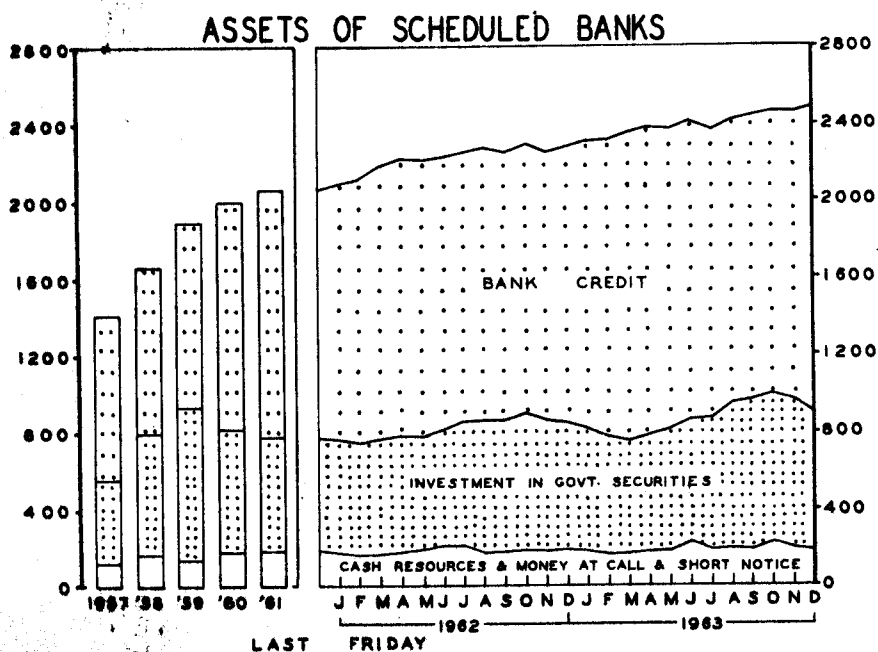
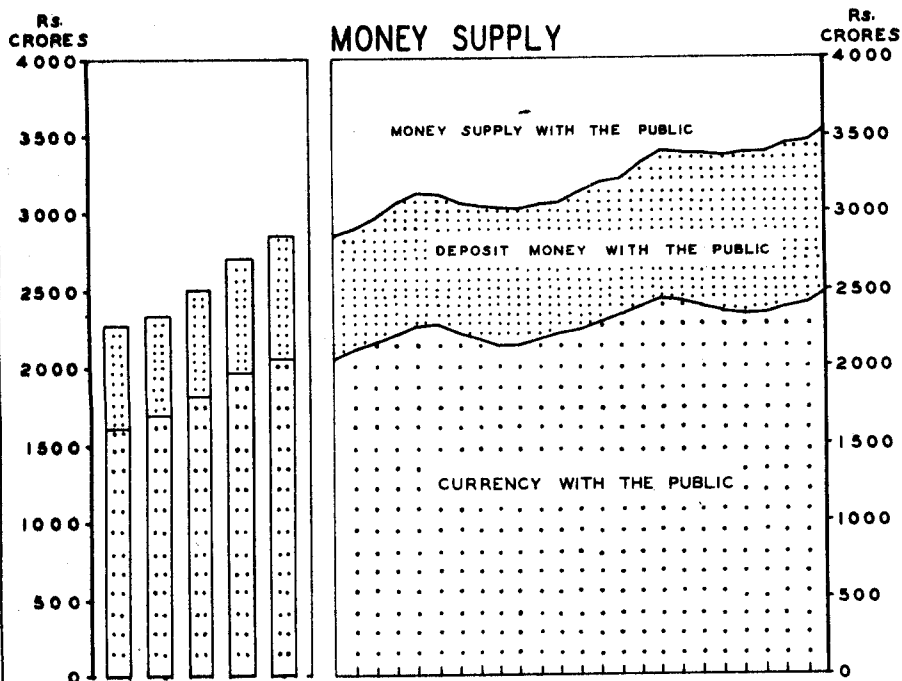


WHOLESALE PRICES

1952-53=100

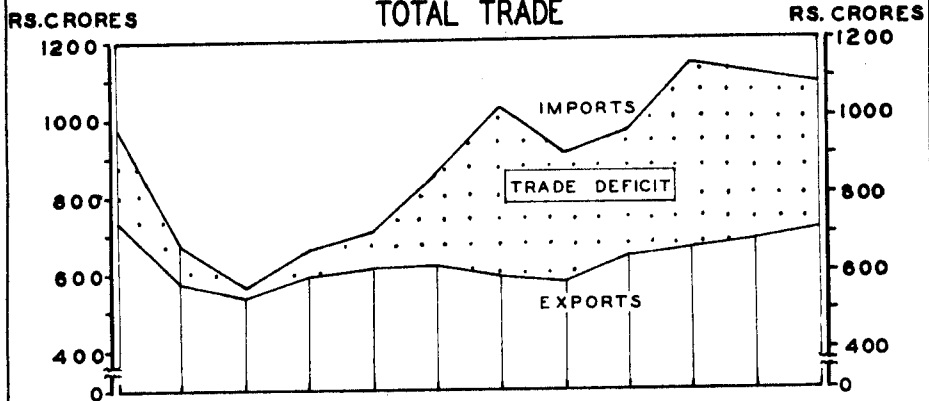


MONETARY INDICATORS

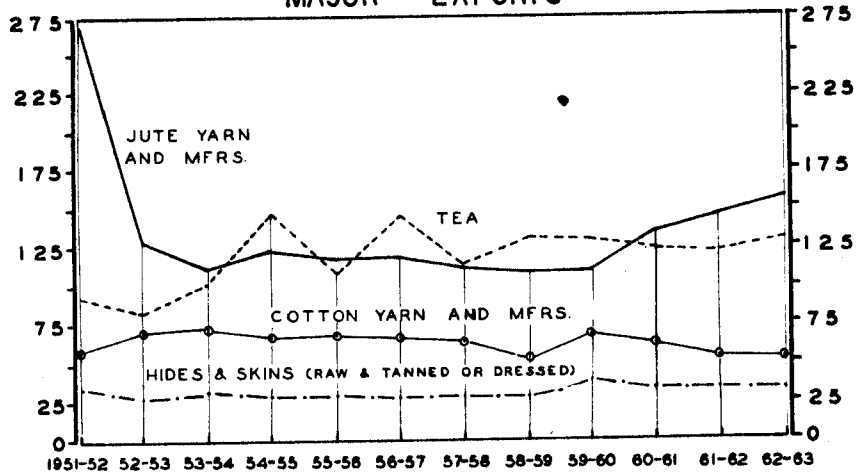


FOREIGN TRADE

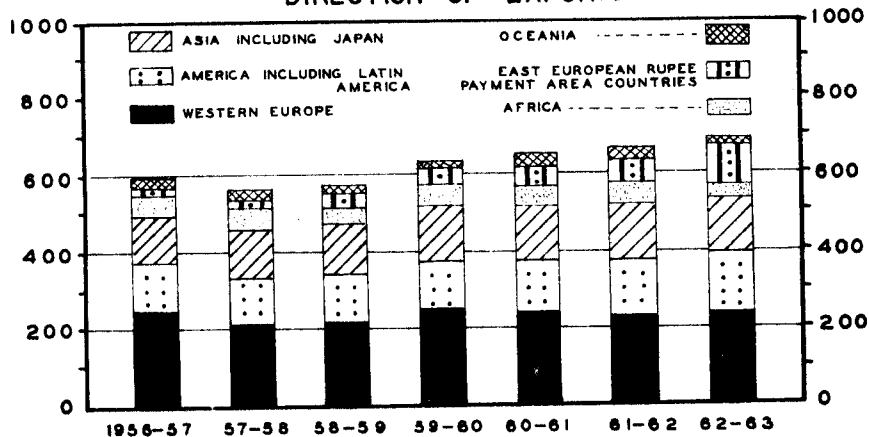
TOTAL TRADE



MAJOR EXPORTS



DIRECTION OF EXPORTS



1.1 : NATIONAL INCOME

Year	National Income (Rs. crores)		Per Capita Income (Rs.)		Index Numbers of National Income (1948-49=100)		Index Numbers of Per Capita Income (1948-49=100)	
	At Current Prices	At 1948-49 Prices	At Current Prices	At 1948-49 Prices	At Current Prices	At 1948-49 Prices	At Current Prices	At 1948-49 Prices
1948-49	8,650	8,650	249.6	249.6	100.0	100.0	100.0	100.0
1949-50	9,010	8,820	256.0	250.6	104.2	102.0	102.6	100.4
1950-51	9,530	8,850	266.5	247.5	110.2	102.3	106.8	99.2
1951-52	9,970	9,100	274.2	250.3	115.3	105.2	109.9	100.3
1952-53	9,820	9,460	265.4	255.7	113.5	109.4	106.3	102.4
1953-54	10,480	10,030	278.1	266.2	121.2	116.0	111.4	106.7
1954-55	9,610	10,280	250.3	267.8	111.1	118.8	100.3	107.3
1955-56	9,980	10,480	255.0	267.8	115.4	121.2	102.2	107.3
1956-57	11,310	11,000	283.3	275.6	130.8	127.2	113.5	110.4
1957-58	11,390	10,890	279.6	267.3	131.7	125.9	112.0	107.1
1958-59	12,600	11,650	303.0	280.1	145.7	134.7	121.4	112.2
1959-60	12,950	11,860	304.8	279.2	149.7	137.1	122.1	111.9
1960-61	14,160	12,750	326.2	293.7	163.7	147.4	130.7	117.7
1961-62*	14,630	13,020	329.7	293.4†	169.1	150.5	132.1	117.5
1962-63**	n.a.	13,350	n.a.	294.2	n.a.	154.3	n.a.	117.8
<i>Percentage change</i>								
First Plan	+4.7	+18.4	-4.3	+8.2	..	..	..	..
Second Plan	+41.9	+21.7†	+27.9	+9.7†	..	..	..	..

*Preliminary Estimates

**Quick Estimates

†The estimates of production of foodgrains from 1959-60 and those of sugarcane from 1960-61 are not strictly comparable with those for the earlier years. Adjusted for such statistical changes, the increase in total national income and in per capita income during second Plan period works out to 20.4 per cent and 8.6 per cent respectively.

‡The partially revised estimates put the national income at Rs. 13090 crores and per capita income at Rs. 295.0.

Note: The per capita estimates are based on the rate of growth of population as revealed by the 1941, 1951 and 1961 census figures.

1.2: INDEX NUMBERS OF AGRICULTURAL PRODUCTION

(Crop Year ending June 1950 = 100)

Groups/Commodities	Weights	1950-51	1955-56	1956-57	1957-58	1958-59	1959-60	1960-61*	1961-62*	1962-63*
A. <i>Foodgrains</i>	66.9	90.5	115.3	120.8	109.2	130.6	127.9	135.6	137.5	131.3
(a) <i>Cereals</i>	58.3	90.3	114.9	120.5	110.1	129.8	128.9	136.6	140.0	133.0
Rice	35.3	87.9	114.2	120.4	105.7	127.6	126.2	136.2	139.0	127.9
Wheat	8.5	101.1	131.3	140.7	118.5	147.4	152.8	162.7	178.3	164.9
Inferior Cereals	14.5	89.8	107.0	108.9	115.9	124.8	121.5	122.3	120.0	126.7
(b) <i>Pulses</i>	8.6	91.7	118.4	122.9	103.0	136.0	120.8	128.6	120.3	119.7
of which:										
Gram	3.7	98.0	138.9	159.8	125.8	180.3	144.2	162.3	149.5	146.9
B. <i>Non-Foodgrains</i>	33.1	105.9	119.9	131.5	129.5	129.4	135.0	147.9	149.2	148.0
(a) <i>Oilseeds</i>	9.9	98.5	108.6	120.3	119.0	136.8	125.3	128.0	134.4	133.6
of which:										
Groundnuts	5.7	101.4	112.4	127.2	137.5	149.0	134.7	131.7	138.3	135.6
Rapeseed and Mustard	2.0	94.6	105.8	128.3	114.8	128.3	130.8	166.9	164.5	159.9
(b) <i>Fibres</i>	4.5	108.6	149.7	170.7	164.4	175.8	136.6	175.7	183.2	191.0
Cotton	2.8	110.7	153.9	181.2	178.8	175.8	132.4	203.3	170.2	200.4
Jute	1.4	106.3	135.8	138.7	128.8	158.7	137.4	121.6	193.8	163.9
Mesta	0.3	100.0	174.7	221.5	196.2	255.9	172.2	170.4	254.9	229.3
(c) <i>Plantation Crops</i>	3.6	104.0	113.2	123.0	122.7	127.3	131.3	135.1	140.6	140.1
Tea	3.3	103.8	107.2	117.2	115.7	119.4	122.7	120.9	133.5	129.7
Coffee	0.2	112.3	196.1	204.1	229.8	240.8	259.6	355.1	240.1	278.8
Rubber	0.1	93.8	146.1	152.9	140.1	160.2	157.6	165.3	176.3	204.8
(d) <i>Miscellaneous</i>	15.1	110.3	120.1	129.2	127.5	133.1	141.8	155.8	150.8	146.6
of which:										
Sugarcane	8.7	113.7	119.8	137.2	138.1	141.5	153.3	173.9	163.7	151.2
Tobacco	1.9	97.3	112.9	113.7	89.4	118.2	108.7	116.3	129.6	136.8
C. <i>ALL COMMODITIES</i>	100.0	95.6	116.8	124.3	115.9	133.5	130.3	139.7	141.4	136.8

*Provisional

1.3 : AGRICULTURAL PRODUCTION

	Unit	1949-50	1955-56	1956-57	1957-58	1958-59	1959-60	1960-61*	1961-62*	1962-63**
A. Foodgrains	million tonnes	54.92	66.85	69.35	64.31	77.14	76.67	80.97	81.04	78.75
(a) Cereals	"	46.76	55.80	58.30	54.75	63.99	64.87	68.32	69.41	67.10
Rice	"	23.54	27.56	29.04	25.52	30.84	31.68	34.20	34.81	32.02
Wheat	"	6.38	8.76	9.40	7.99	9.96	10.32	10.99	12.04	11.13
Jowar	"	5.87	6.73	7.33	8.63	9.03	8.57	9.36	7.74	9.34
Bajra	"	2.84	3.43	2.87	3.62	3.87	3.49	3.23	3.55	3.86
Other cereals	"	8.13	9.32	9.66	8.99	10.29	10.81	10.54	11.27	10.75
(b) Pulses	"	8.16	11.05	11.56	9.56	13.15	11.80	12.65	11.63	11.65
of which :	"									
Gram	"	3.73	5.42	6.23	4.89	7.02	5.62	6.32	5.83	5.73
B. Non-Foodgrains										
(a) Oilseeds	"	5.22	5.73	6.36	6.35	7.30	6.56	6.62	6.96	6.88
of which :	"									
Groundnuts	"	3.43	3.86	4.37	4.71	5.18	4.56	4.46	4.68	4.59
Rapeseed and Mustard	"	0.80	0.86	1.05	0.93	1.05	1.07	1.36	1.34	1.30
(b) Sugarcane (in terms of gur)	"	5.01	6.07	6.95	7.15	7.34	7.95	10.61	10.14	9.37
(c) Cotton	million bales†	2.63	4.00	4.71	4.74	4.66	3.52	5.39	4.51	5.31
(d) Jute	million bales††	3.09	4.20	4.29	3.98	5.16	4.50	3.98	6.35	5.37
(e) Mesta	million bales††	n.a.	1.15	1.47	1.30	1.70	1.14	1.13	1.69	1.52

*Partially Revised Estimates

**Final Estimates

†Bale = 392 lb

††Bale = 400 lb

1.4 : NET AVAILABILITY OF CEREALS AND PULSES

Year	Cereals							Pulses							
	Population (millions)	Production (million tons)		Net imports (million tons)	Withdrawals (+)from Govern- ment stocks (million tons)	Net availability (million tons)	Net availability (million tons)	Per capita net avail- ability (ozs. per day)							
		Gross	Net					Cereals	Pulses						
1951	363.4	43.74	38.27	4.73	(—)0.58	42.42	7.49	11.5	2.0
1952	369.6	44.29	38.75	3.86	(—)0.61	42.00	7.40	11.2	2.0
1953	376.1	49.47	43.29	2.00	(+)0.48	45.77	8.02	11.9	2.1
1954	382.9	58.32	51.03	0.82	(—)0.20	51.65	9.02	13.2	2.3
1955	390.2	56.38	49.33	0.59	(+)0.73	50.65	9.41	12.7	2.4
1956	397.8	54.94	48.07	1.37	(+)0.60	50.04	9.50	12.4	2.3
1957	405.8	57.38	50.21	3.57	(—)0.85	52.93	9.94	12.8	2.4
1958	414.3	53.88	47.15	3.17	(+)0.27	50.59	8.22	12.0	1.9
1959	423.3	62.98	55.11	3.80	(—)0.49	58.42	11.32	13.5	2.6
1960	432.7	63.85	55.87	5.05	(—)1.38	59.54	10.16	13.5	2.3
1961*	442.7	67.24	58.84	3.43	(+)0.17	62.44	10.88	13.8	2.4
1962*	453.1	68.31	59.77	3.58	(+)0.35	63.70	10.02	13.8	2.2
1963*	463.0	66.04	57.78	4.48	(—)0.07	62.19	10.04	13.2	2.1

*Provisional

NOTES : 1. Production figures relate to agricultural year, July-June; 1951 figures correspond to 1950-51, and so on for subsequent years. These estimates upto the year 1955-56 are adjusted with 1956-57 revised production as the base. Figures for 1956-57, 1957-58, 1958-59 and 1959-60 are based on Revised Estimate, for 1960-61 and 1961-62 on Partially Revised Estimate and for 1962-63 on Final Estimate of production.

- Net production has been taken as 87.5% of the gross production, 12.5% being provided for seed requirements, wastage and non-food purposes.
- Population figures relate to mid-year and exclude Sikkim. For the years 1951 to 1962, these are as framed by the office of the Registrar General of India. Figures for 1963 are estimates.

1.5 : INDEX NUMBERS OF INDUSTRIAL PRODUCTION
(1956=100)

	1951	1955	1958	1959	1960	1961	1962	1963 (Jan.- Oct.)*	1962 (Jan.- Oct.)	Percent change in col. (9) over col. (10)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
GENERAL INDEX	73.0	92.3	108.1	117.0	130.2	139.4	150.0	161.4†	148.3†	+8.8
Mining and quarrying	87.0	97.1	116.0	122.7	137.2	147.3	161.3	175.8	157.1	+11.2
Food manufacturing	79.6	93.3	107.6	109.6	117.4	129.3	127.4	117.9	128.3	-8.1
Cigarettes	81.6	86.8	113.4	122.9	140.6	150.0	155.7	152.3	153.5	-0.8
Cotton textiles	79.1	95.2	100.1	101.2	102.9	109.0	109.6	111.7	109.4	+2.1
Woollen textiles	70.7	83.2	116.7	104.1	101.3	107.3	138.4	166.4	135.2	+23.1
Synthetic fibres	58.1	81.6	115.3	137.5	146.8	166.7	156.0	199.6	156.6	+27.5
Jute manufactures	78.8	93.5	97.3	98.3	99.3	89.6	109.8	116.7	108.9	+7.2
Footwear (leather)	91.5	86.3	114.3	120.2	144.0	166.0	180.4	218.2	176.2	+23.8
Wood and cork except furniture	55.3	87.7	105.4	137.2	147.8	150.2	162.4	189.9	162.8	+16.6
Paper and paper products	66.5	95.9	127.3	145.4	173.4	181.9	190.6	221.8	186.7	+18.8
Leather and fur products, except foot- wear and other wearing apparels	109.5	93.1	94.7	101.6	167.1	115.6	125.2	150.1	124.1	+20.9
Rubber products	75.4	92.0	108.1	118.1	141.3	157.4	169.4	185.1	166.1	+11.4
Chemicals and chemical products	72.9	96.3	112.5	128.3	149.1	173.0	183.9	217.5	180.1	+20.8
Petroleum products	6.4	77.9	121.9	132.9	148.0	159.4	169.0	194.4	164.6	+18.1
Non-metallic mineral products	64.4	87.5	128.7	146.0	168.1	180.8	191.2	199.9	187.3	+6.7
Basic metals	83.5	96.6	106.7	138.5	183.1	184.3	227.9	259.7	220.9	+17.6
Metal products	54.4	96.5	102.5	98.3	105.9	152.3	179.1	195.5	176.2	+10.9
Machinery, except electrical machines Electrical machinery, apparatus, appli- ances and supplies	45.2	83.3	148.3	185.8	236.7	264.0	285.2	351.7	276.9	+27.0
Transport equipment	43.6	71.9	124.6	133.4	175.9	183.0	211.2	235.5	204.9	+14.9
Electricity	46.1	73.1	95.5	98.3	119.4	130.8	144.5	143.8	142.9	+0.6
	60.9	88.1	127.4	151.4	171.0	198.8	223.4	253.3	221.5	+14.4

*Provisional

†Seasonally adjusted

1.6 : PRODUCTION IN SELECTED INDUSTRIES

	Unit	1950-51	1955-56	1960-61	1961-62	1962-63					1963-64*		
						Total	1st Qr.	2nd Qr.	3rd Qr.	4th Qr.	1st Qr.	2nd Qr.	
I. MINING :													
1. Coal	million tonnes	32.8	39.0	55.5	55.2	63.8	15.0	14.9	16.6	17.3	16.7	16.3	
2. Iron ore . . .	million tonnes	3.0	4.3	10.9	12.8	13.3	3.1	3.0	3.4	3.8	3.6	3.7	
II. METALLURGICAL INDUSTRIES :													
3. Pig iron . . .	million tonnes	1.6	1.8	4.3	5.1	6.1	1.4	1.4	1.6	1.7	1.7	1.7	
4. Steel ingots . .	million tonnes	1.5	1.7	3.4	4.3	5.4	1.2	1.3	1.4	1.5	1.5	1.5	
5. Finished steel . .	million tonnes	1.0	1.3	2.4	3.0	4.0	0.9	0.9	1.1	1.1	1.0	1.1	
6. Steel castings .	'000 tonnes	..	15	35	41	44	10	11	11	12	12	13	
7. Aluminium (virgin metal) . . .	'000 tonnes	4.0	7.4	18.5	19.7	42.8	5.9	10.5	13.1	13.3	13.2	13.0	
8. Copper (virgin metal)	'000 tonnes	7.1	7.6	9.0	9.2	9.7	2.6	2.5	2.5	2.1	2.5	2.4	
III. MECHANICAL ENGINEERING INDUSTRIES :													
9. Machine tools . .	million rupees	3	8	72	85	115	24	26	30	35	36	38	
10. Railway wagons . .	'000 nos.	..	15.3‡	9.0	11.4	15.3	3.2	3.9	3.7	4.5	4.5	4.7	
11. <i>Automobiles (total)</i> . .	'000 nos.	16.5	25.3	54.8	54.6	54.8	13.7	13.9	14.3	12.9	12.0	10.9	
(i) Commercial vehicles	'000 nos.	8.6	9.9	28.2	25.4	26.5	6.4	6.2	7.0	6.9	6.7	7.0	
(ii) Passenger cars, etc.	'000 nos.	7.9	15.4	26.6	29.2	28.3	7.3	7.7	7.3	6.0	5.3	3.9	
12. Motor cycles and scooters	'000 nos.	..	0.9‡	17.6	19.1	23.6	6.1	5.1	6.5	5.9	4.9	6.0	
13. Power driven pumps	'000 nos.	35	37	105	129	131	33	31	31	36	38	38	
14. Diesel engines (stationary)	'000 nos.	5.5	10.4	43.2	43.0	45.2	9.7	10.0	12.3	13.2	14.2	14.2	

15. Bicycles . . . '000 nos.	99	513	1063	1044	1106	297	269	266	274	298	299
16. Sewing machines . '000 nos.	33	111	297	323	339	88	89	82	80	101	102

IV. ELECTRICAL ENGINEERING INDUSTRIES :

17. Power transformers . million k.v.a.	0.18	0.63	1.39	1.98	2.41	0.58	0.57	0.58	0.68	0.65	0.63
18. Electric motors . . '000 h.p.	99	272	728	868	1034	243	248	257	286	306	286
19. Electric fans . . . million nos.	0.20	0.29	1.06	1.08	1.18	0.31	0.27	0.28	0.32	0.32	0.29
20. Electric lamps . . . million nos.	15.0	25.0	43.5	48.8	61.7	13.7	15.1	16.3	16.6	18.6	17.8
21. Radio receivers . . '000 nos.	54	102	280	348	361	80	79	101	101	98	110

22. Electric Cables and Wires :

(i) Aluminium conductors . '000 tonnes	..	9.2	23.7	22.1	30.6	6.3	7.2	8.4	8.7	7.7	7.7
(ii) Bare copper conductors . '000 tonnes	5.0	8.7	10.1	7.1	4.2	1.0	1.2	1.0	1.0	0.8	1.1

V. CHEMICAL AND ALLIED INDUSTRIES :

23. Ammonium sulphate . '000 tonnes	47	400	402	394	423	99	97	115	112	110	108
24. Superphosphate . . '000 tonnes	57	71	317	378	470	96	114	140	120	145	150
25. Sulphuric acid . . . '000 tonnes	101	167	360	435	483	106	117	135	125	140	142
26. Soda ash '000 tonnes	46	82	147	181	236	54	53	63	66	66	65
27. Caustic soda . . . '000 tonnes	12	36	99	123	130	29	33	34	34	36	39
28. Paper and paperboards. '000 tonnes	116	190	349	371	401	94	97	103	107	110	121

29. Rubber tyres :

(i) Automobile tyres . . million nos.	n.a.	0.90	1.49	1.59	1.75	0.42	0.43	0.42	0.48	0.46	0.50
(ii) Bicycle tyres . . . million nos.	n.a.	5.80	11.15	11.33	12.43	2.99	3.08	3.06	3.30	3.41	3.82
30. Cement million tonnes	2.7	4.7	7.9	8.3	8.9	2.1	2.0	2.4	2.4	2.3	2.2
31. Refractories . . . '000 tonnes	237	293	559	602	674	160	163	177	174	172	167
32. Petroleum products (refined) . . . million tonnes	0.4	3.7	6.1	6.2	6.9	1.5	1.8	1.8	1.8	1.9	1.9

(Contd.)

1.6 : PRODUCTION IN SELECTED INDUSTRIES—concl'd.

	Unit	1950-51	1955-56	1960-61	1961-62	1962-63					1963-64*		
						Total	1st Qr.	2nd Qr.	3rd Qr.	4th Qr.	1st Qr.	2nd Qr.	
VI. TEXTILE INDUSTRIES :													
33. Jute textiles . . .	'000 tonnes	837	1071	1071	1002	1202	294	310	296	302	311	316	
34. Cotton yarn . . .	million kgs.	534	744	801	873	857	213	216	215	213	216	227	
35. Cotton cloth (total) . . .	million metres	4215	6260	6738	7115	6928	1750	1779	1676	1723	1723	1745	
(i) Mill sector . . .	million metres	3401	4665	4649	4686	4498	1147	1162	1108	1081	1103	1115	
(ii) Decentralised sector . . .	million metres	814	1595	2089	2429	2430	603	617	568	642	620	630	
36. Rayon yarn† . . .	'000 tonnes	2.1	13.5	43.8	52.3	62.3	14.9	15.4	16.1	15.9	15.7	16.2	
37. Woollen manufactures :													
(i) Woollen and worsted yarn . . .	million kgs.	8.7	9.8	12.9	15.8	19.6	4.2	4.8	5.2	5.4	6.0	5.7	
(ii) Woollen and worsted fabrics . . .	million metres	n.a.	13.7	13.3	14.5	18.9	4.2	5.5	4.8	4.4	5.2	5.7	
VII. FOOD INDUSTRIES :													
38. Sugar (Nov.-Oct.) . . .	'000 tonnes	1.1	1.9	3.0	2.7	2.2	..	..	..	..	..	..
39. Tea . . .	million kgs.	277	299	318	348	343	83	150	95	15	76	152	
40. Coffee . . .	'000 tonnes	21.0	29.0	54.1	66.6	49.0	16.3	4.6	3.9	24.2	20.8	7.9	
41. Vanaspati . . .	'000 tonnes	155	280	355	336	366	88	87	91	100	96	89	
VIII. ELECTRICITY (GENERATED) :													
	billion kwh	5.3	8.8	17.0	19.8	22.1	5.3	5.5	5.5	5.8	6.1	6.4	

*Provisional

†Includes viscose yarn, staple fibre and acetate yarn

‡Relates to calendar year

1.7 : STOCKS OF SELECTED COMMODITIES

At the end of	Raw cotton with mills* (‘000 bales)		Raw jute with mills (‘000 bales)	Cotton cloth (unsold) with mills (million metres)	Jute textiles with mills (‘000 tonnes)	Sugar with mills† (‘000 tonnes)	Coal (‘000 tonnes)	
	Indian	Foreign					Pit-head	Indus-tries
1956 . . .	1408	205	1132	372	97	551	2810	1735
1957 . . .	1120	224	1220	618	76	465	3331	1467
1958 . . .	1136	139	1644	439	111	367	2808	3130
1959 . . .	1047	151	1692	187	60	176	2729	2650
1960 . . .	961	404	907	311	82	605	3458	2531
1961 . . .	1413	397	1240	292	56	1203	3290	2273
1962 . . .	1217	242	2245	432	83	1020	3483	2899
1963 . . .	1576	212	2323	n.a.	113	157	n.a.	n.a.
1962 :								
January . . .	1076	302	1505	284	60	1695	3428	2189
February . . .	1084	300	1763	275	62	2020	3735	2223
March . . .	1196	288	1969	262	61	2305	3767	2219
April . . .	1300	262	2002	257	60	2392	3731	2357
May . . .	1360	230	1902	265	84	2287	3869	2355
June . . .	1371	228	1723	281	80	2084	3840	2421
July . . .	1267	223	1507	315	86	1822	3558	2601
August . . .	1217	242	1283	314	91	1545	3299	2477
September . . .	951	319	1230	331	94	1300	3202	2627
October . . .	746	342	1470	350	91	1020	2954	2924
November . . .	583	295	1856	397	91	942	3331	2974
December . . .	589	252	2245	432	83	1169	3483	2899
1963 :								
January . . .	767	215	2406	387	90	1476	3761	2934
February . . .	1031	196	2490	257	82	1607	4099	3409
March . . .	1460	192	2528	290	91	1658	4086	3611
April . . .	1710	185	2433	246	91	1494	4267	3648
May . . .	1845	190	2232	228	96	1199	4529	3646
June . . .	1840	184	1955	229	96	956	4538	3748
July . . .	1696	200	1572	222	104	731	4430	3621
August . . .	1576	212	1283	237	104	502	4347	3893
September . . .	1356	225	1261	228	107	307	4393	4307
October . . .	1168	207	1575	229	108	157	4314	4351
November . . .	1040	185	2008	212	111	260	4467	4365
December . . .	n.a.	n.a.	2323	n.a.	113	524	n.a.	n.a.

*Annual figures relate to end of August

†Annual figures relate to end of October

1.8 : GENERATION AND DISTRIBUTION OF ELECTRICITY : PUBLIC UTILITIES

	1950	1955	1956	1957-58	1958-59	1959-60	1960-61	1961-62	1962-63	1963-64 *
										(First half)
1. Total Generating Capacity† (million kw)	1.7	2.7	2.9	3.2	3.5	3.9	4.6	5.0	5.8	n.a.
(a) Steam plant	1.0	1.6	1.6	1.8	1.9	2.1	2.4	2.5	2.5	n.a.
(b) Oil plant	0.1	0.2	0.2	0.2	0.3	0.3	0.3	0.3	0.3	n.a.
(c) Hydro plant	0.6	0.9	1.1	1.2	1.3	1.5	1.9	2.2	3.0	n.a.
2. Total Electricity Generated† (million kwh)	5,107	8,592	9,662	11,369	12,994	15,033	16,937	19,670	22,365	12,055
(a) Steam plant	2,387	4,619	5,134	6,042	6,848	7,678	8,732	9,476	10,177	5,204
(b) Oil plant	200	231	233	254	298	327	368	380	384	161
(c) Hydro plant	2,520	3,742	4,295	5,072	5,848	7,027	7,837	9,814	11,804	6,690
3. Total Electricity sold (million kwh)	4,156	7,111	7,959	9,345	10,719	12,407	13,841	16,448	18,675	10,233
(a) Domestic light and small power	525	850	934	1,093	1,238	1,379	1,492	1,698	1,917	917
(b) Commercial light and small power	309	514	546	610	683	766	848	934	1,048	539
(c) Industrial power	2,604	4,698	5,323	6,167	7,224	8,455	9,584	11,545	13,108	7,390
(d) Irrigation	162	255	316	545	583	754	833	991	1,103	608
(e) Other purposes	557	794	840	930	990	1,053	1,083	1,280	1,499	779

*Provisional

†At the end of the period

‡Excludes purchases from non-public utilities

2.1: NET CAPITAL FORMATION OUT OF THE BUDGETARY RESOURCES OF THE CENTRAL GOVERNMENT

(Rs. crores)

	1950-51 (Acct.)	First Plan 1951-56	Second Plan 1956-61	1956-57 (Acct.)	1957-58 (Acct.)	1958-59 (Acct.)	1959-60 (Acct.)	1960-61 (Acct.)	1961-62 (Act.)	1962-63 (R.E.)	1963-64 (B.E.)
A. Net Capital Formation by the Central Government :											
(a) Fixed assets	49.2	374.7	925.4	183.7	186.7*	179.9	171.5	203.6	270.4	365.6	437.2
(b) Works Stores	9.9	9.8	8.3	23.0	37.2	21.0	—34.5	—38.4	—0.7	13.5	12.8
(c) Increase in policy stocks of foodgrains	—9.3	25.9*	74.6*	—9.2*	21.8*	16.2*	—2.4*	48.2	17.8	30.5	59.5
TOTAL	49.8	410.4	1008.3	197.5	245.7	217.1	134.6	213.4	287.5	409.6	509.5
B. Financial Assistance for net Capital Formation :											
(a) To State Govern- ments	41.1	808.9	1373.2	206.0	261.6	283.1	303.2	319.3	374.4	451.0	513.3
(b) To Non-Departmental Commercial Under- takings†	5.2	71.1	931.1	60.6	170.3	256.0	233.5	210.7	208.6	262.7	317.4
(c) To others‡	2.4	105.9	158.1	32.9	42.9	31.8	25.9	24.6	36.3	35.1	37.4
TOTAL	48.7	985.9	2462.4	299.5	474.8	570.9	562.6	554.6	619.3	748.8	868.1
C. Net Capital Formation out of Budgetary resources of Central Government (A+B)											
	98.5	1396.3	3470.7	497.0	720.5	788.0	697.2	768.0	906.8	1158.4	1377.6

*Revised

†Public undertakings operated by autonomous corporations or companies

‡Includes loans and grants to local authorities for capital formation

3.1: EMPLOYMENT EXCHANGE STATISTICS

	Employ- ment Exchanges at the end of the period	Registra- tions during the period (‘000)	Vacancies notified during the period (‘000)	Placements during the period (‘000)	Applicants on Live Register at the end of the period (‘000)
1950	123	1,210	419	331	331
1955	136	1,584	281	170	692
1956	143	1,670	288	190	759
1957	181	1,775	297	193	922
1958	212	2,204	365	233	1,183
1959	244	2,472	424	271	1,421
1960	296	2,733	520	306	1,606
1961	325	3,230	708	404	1,833
1962	342	3,845	790	458	2,380
1963	353	4,152	909	536	2,518
1962 :					
January	328	275	56	36	1,866
February	328	208	48	29	1,861
March	334	274	57	31	1,854
April	341	309	70	33	1,924
May	342	320	76	41	1,982
June	342	353	67	39	2,063
July	342	388	71	42	2,147
August	342	356	64	40	2,212
September	342	315	63	39	2,223
October	341	269	62	37	2,198
November	342	387	86	45	2,266
December	342	392	70	45	2,380
1963 :					
January	343	342	67	43	2,454
February	345	287	62	38	2,460
March	349	321	76	41	2,483
April	350	357	80	41	2,563
May	350	359	88	46	2,633
June	350	395	77	43	2,685
July	350	466	78	45	2,744
August	350	371	81	47	2,738
September	350	356	76	47	2,717
October	352	312	80	59	2,663
November	352	273	68	41	2,666
December	353	314	75	45	2,518

4.1: MONEY SUPPLY WITH THE PUBLIC AND RELATED MONETARY DATA

(Amounts in Rs. crores)

	Outstandings as on		Variations during			
	January 17, 1964	March 31, 1963	1963-64 March 31 to January 17	1962-63 March 31 to March 31	1962-63 March 31 to January 18	1961-62 March 31 to March 31
I. MONEY SUPPLY—						
1. Currency with the Public	2556.02	2386.55	+169.47	+178.74	+104.09	+109.76
2. Demand deposits of banks	1079.38	906.89	+172.49	+74.37	+34.35	+75.42
3. 'Other deposits' * with the R.B.I.	41.67	29.48	+12.19	+6.14	-0.99	+4.38
4. Money supply with the Public (1+2+3)	3677.07	3322.92	+354.15	+259.25	+137.45	+189.56
II. ALLIED DATA—						
A. Reserve Bank of India						
1. Deposits of Central Government	52.66	104.81	-52.15	-33.70	-84.64	+62.05
2. Deposits of State Governments	23.34	41.73	-18.39	+31.06	+9.70	-18.32
3. Deposits of Banks	85.12	74.99	+10.13	+2.01	+7.66	+2.13
4. Foreign Assets	109.70	115.54	-5.84	-12.61	-32.53	-8.10
5. Rupee Securities	2328.43	2194.91	+133.52	+224.73	+128.80	+157.03
6. Loans and Advances to Governments	57.15	49.80	+7.35	-35.82	-44.25	+46.60
7. Other Loans and Advances	175.19	210.81	-35.62	+34.45	-0.03	-9.14
8. Bills purchased and discounted	69.85	62.83	+7.02	+9.25	+5.98	+14.41
B. Scheduled Banks						
9. Demand Deposits	1026.66	866.08	+160.58	+72.22	+36.43	+74.14
10. Time Deposits	1234.83	1187.31	+47.52	+50.10	+78.34	+110.87
11. Total Deposits	2261.49	2053.39	+208.10	+122.32	+114.77	+185.01
12. Borrowings from the R.B.I.	32.04	71.97	-39.93	+19.68	-25.09	-42.24
13. Cash in India	58.78	49.72	+9.06	+1.84	+7.73	+2.32
14. Balances with the R.B.I.	79.45	80.17	-0.72	+8.42	+4.86	+0.73
15. (13+14) as per cent of (11)	6.11	6.33	..	..	..	..
16. Investments in Government Securities	687.08	602.84	+84.24	+1.72	+41.09	+42.54
17. (16) as per cent of (11)	30.38	29.36	..	..	..	..
18. Scheduled Bank Credit†	1652.89	1598.00	+54.89	+187.22	+53.11	+91.24
19. (18) as per cent of (11)	73.09	77.82	..	..	..	..

*Excluding balances held on I.M.F. Account No. 1 and some extraordinary items

†Exclusive of advances 'due' from banks

4.2 : ANALYSIS OF MONEY SUPPLY VARIATIONS*

(Rs. crores)

	Variations during			
	1963-64	1962-63	1962-63	1961-62
	(March 31 to Jan. 17)	(March 31 to March 31)	(March 31 to Jan. 18)	(March 31 to March 31)
A. Money Supply with the Public (i+2)	+354.15	+259.25	+157.45	+189.56
1. Currency with the Public	+169.47	+178.74	+104.09	+109.76
2. Deposit money	+184.68	+80.51	+33.36	+79.80
B. Factors Affecting Money Supply Variations (1+2+3+4-5-6)				
1. Net bank credit to Government (a+b)	+300.72	+204.87	+213.40	+214.30
(a) Reserve Bank's net credit to Government (i+ii+iii+iv-v)	+215.58	+200.13	+169.11	+171.45
(i) R.B.I. holdings of Government securities	+133.52	+224.73	+128.80	+157.03
(ii) Rupee coin	-2.85	-0.67	+3.64	-2.86
(iii) Treasury bills purchased and discounted by R.B.I.	+7.02	+9.25	+5.98	+14.41
(iv) Loans and advances to State Govts.	+7.35	+35.82	+44.25	+46.60
(v) Govt. deposits with the R.B.I.	-70.54	-2.64	-74.94	+43.73
(b) Banks' holdings of Govt. securities	+85.14	+4.74	+44.29	+42.85
2. Net bank credit to private sector (a-b)	+46.45	+169.10	+27.08	+26.59
(a) Banks' advances and holdings of private securities	+101.38	+222.29	+109.68	+133.40
(b) Banks' time deposits	+54.93	+53.19	+82.60	+106.81
3. Net foreign exchange assets of the R.B.I.	+4.05	-26.54	-45.94	-68.05
4. Government's net currency liabilities to the public	+13.19	+7.88	+2.82	+20.93
5. Net non-monetary liabilities of the R.B.I.	-5.60	+27.59	+7.53	-2.76
6. Net non-monetary liabilities of banks (including some errors and omissions)	+15.86	+68.47	+52.39	+6.97

*Provisional

Note:—Ignoring the withdrawal of currency (Rs. 34.17 crores) from Kuwait, the increase in currency with the public and hence in money supply with the public would be Rs. 143.93 crores and Rs. 223.73 crores respectively for 1961-62. Reserve Bank's net credit to Government will be more by Rs. 34.17 crores than is indicated in the table.

The analysis in the above table is in terms of the recorded changes in the balance sheets of the Reserve Bank and the banks. These changes include variations in P.L. 480/665 Funds kept with the State Bank mostly as time deposits. If, for purposes of monetary analysis, these funds are treated, as they should be, as Government deposits rather than as private deposits and consequential adjustments are made in the above table, Govt. indebtedness to banks would increase and private indebtedness to banks would decrease by an amount equivalent to the decline in these deposits.

A treatment along the above lines is adopted in the table on variations in money supply given in the text (Part II, Monetary Trends.)

4.3 : SECURED ADVANCES OF SCHEDULED BANKS

(Rs. crores)

Nature of Security	December 27, 1963	Variations during			
		1963-64 Busy Season (Oct. 25- Dec. 27)	1963 Slack Season (April 26- Oct. 25)	1962-63 Busy Season (Oct. 26- Dec. 28)	1962-63 Busy Season (Oct. 26- April 26)
I. <i>Food Articles</i>	62.66	+13.62	-87.10	-2.16	+38.10
1. Paddy and rice	10.89	+5.17	-11.04	+2.25	+8.87
2. Wheat	6.10	-1.39	+1.16	-1.38	-3.83
3. Other grains and pulses	9.28	+0.22	-1.37	-2.30	+0.35
4. Sugar and gur	22.68	+5.43	-68.56	-3.34	+26.21
5. Vegetable oils (including vanaspati)	13.61	+4.19	-7.29	+2.61	+6.50
II. <i>Industrial Raw Materials</i>	151.65	+45.66	-80.26	+28.87	+102.38
1. Groundnuts	13.53	+11.77	-11.56	+7.48	+10.03
2. Other oilseeds	10.41	+0.82	-10.12	-2.06	+10.78
3. Cotton and Kapas	87.97	+23.87	-50.79	+14.02	+66.50
4. Raw Jute	33.04	+8.80	-7.49	+8.67	+13.51
5. Hides and Skins	6.70	+0.40	-0.30	+0.76	+1.56
III. <i>Plantation Products</i>	48.57	-7.04	+0.64	-4.81	+1.75
1. Pepper and other spices	4.66	+1.45	-2.09	+0.24	+2.11
2. Cashewnuts	4.46	+0.52	-2.09	-0.27	+2.06
3. Tea	34.97	-8.58	-7.69	-4.63	-5.95
4. Coffee	4.48	-0.43	-2.87	-0.15	+3.53
IV. <i>Manufactures and Minerals</i>	596.33	+24.36	+26.49	+29.84	+35.49
1. Cotton textiles	135.36	+5.90	-7.18	+8.80	+9.37
2. Jute textiles	29.89	+2.22	+3.79	+1.18	-3.78
3. Other textiles (silk, art silk, woollen etc.)	37.61	+0.54	+0.50	+0.21	+7.31
4. Iron, steel and engineering products	203.24	+7.77	+15.32	+9.59	-5.91

(Contd.)

4.3 : SECURED ADVANCES OF SCHEDULED BANKS—(concl'd.)

(Rs. crores)

Nature of Security	Variations during				
	December 27, 1963	1963-64 Busy Season (Oct. 25- Dec. 27)	1963 Slack Season (April 26- Oct. 25)	1962-63 Busy Season (Oct. 26- Dec. 28)	1962-63 Busy Season (Oct. 26- April 26)
IV. Manufactures and Minerals—(contd.)					
5. Other metals and metal products	29.04	—0.24	—1.75	—0.14	+3.06
6. Coal, manganese, mica and other minerals and mineral oils	23.22	+0.30	+4.06	+0.51	+2.53
7. Chemicals, dyes, paints, drugs and pharmaceu- ticals	51.87	+3.55	+3.52	+3.13	+4.98
8. Electrical goods	26.74	+0.67	—0.78	+2.67	+7.47
9. Rubber and rubber products	14.30	+1.71	+1.22	+2.55	+4.33
10. Other manufactured goods	45.06	+1.94	+7.79	+1.34	+6.13
V. Other Securities	457.81	+26.74	—17.31	—3.97	+19.95
1. Real Estate	37.05	+1.48	+2.04	+2.07	+1.56
2. Gold and silver bullion and ornaments	18.48	+0.84	—0.91	—12.13	—23.82
3. Fixed deposits	26.15	+1.32	+9.98	+2.10	+3.15
4. Government and other trustee securities	26.47	+1.10	—6.68	—1.14	—2.80
5. Shares and debentures of joint stock companies	116.27	+3.36	—7.65	—0.83	+5.05
6. Assets of industrial concerns—fixed or floating (other than those specified under above categories)	95.57	+9.84	+1.92	+2.77	+10.68
7. Other secured advances not mentioned above	104.78	+4.91	—7.69	+1.50	+20.49
8. Composite advances	33.04	+3.89	+0.68	+1.69	+5.64
VI. Total Secured Advances (I+II+III+IV+V)	1317.02	+103.34	—157.54	+47.77	+197.67

5-1: INDEX NUMBERS OF WHOLESALE PRICES (1952-53 = 100)

Average of weeks	Food Articles		Liquor and Tobacco	Fuel, Power, Light and Lubricants	Industrial Raw Materials				Manu- factures	All Commo- dities
	Total	Food- grains			Total	Raw Cotton	Raw Jute	Oilseeds		
Weights	50.4	23.5	2.1	3.0	15.5	3.2	2.3	6.0	29.0	100.0
<i>Financial years</i>										
1955-56	86.6	73.1	81.0	95.2	99.0	96.9	117.1	85.0	99.7	92.5
1956-57	102.3	93.5	84.3	104.2	116.0	110.6	125.5	120.0	106.2	105.3
1957-58	106.4	97.5	94.0	113.5	116.5	106.1	132.8	120.4	108.1	108.4
1958-59	115.2	106.3	95.4	115.4	115.6	99.2	117.5	127.0	108.4	112.9
1959-60	119.0	102.3	99.5	116.5	123.7	105.8	124.5	134.6	111.7	117.1
1960-61	120.0	102.3	109.9	120.0	145.4	111.8	210.2	149.9	123.9	124.9
1961-62	120.1	100.4	100.3	122.1	142.6	108.5	178.0	156.4	126.6	125.1
1962-63	126.1	105.5	100.9	124.4	136.5	112.7	146.7	151.4	128.8	127.9
<i>Calendar years</i>										
1955	85.4	69.7	82.3	95.2	97.3	95.0	122.0	79.4	99.4	91.5
1956	99.0	89.7	82.3	101.6	113.2	108.7	122.2	114.9	104.9	102.7
1957	106.8	98.5	91.8	111.5	118.1	108.2	135.8	122.4	108.0	108.7
1958	112.0	102.8	93.7	114.9	114.7	99.9	120.4	123.7	108.2	111.0
1959	118.2	103.5	100.7	116.1	119.7	102.7	117.8	131.2	109.7	115.5
1960	120.2	103.0	106.4	118.9	138.8	112.6	178.5	144.9	120.8	122.9
1961	119.5	99.7	103.6	121.9	147.7	108.4	207.7	157.8	127.2	125.8
1962	124.9	105.3	99.5	123.0	137.3	112.3	146.2	154.0	128.1	127.2
1963	132.7	111.0	115.4	136.3	137.2	116.7	147.4	150.3	130.3	132.4
<i>1961—</i>										
January	116.4	98.3	111.2	121.3	155.0	111.3	247.8	159.6	127.5	125.6
February	116.3	98.5	110.2	121.7	159.4	110.0	279.8	158.4	129.3	126.8
March	117.5	98.8	113.4	121.9	159.1	110.9	270.9	159.7	129.7	127.5
April	117.6	97.2	112.0	121.5	153.1	110.0	242.8	157.2	127.5	126.0
May	117.2	97.3	104.1	121.6	153.2	110.0	245.2	156.6	126.9	125.4
June	120.6	99.8	100.1	123.3	148.8	109.5	207.9	160.5	126.2	126.2
July	124.2	101.8	98.6	122.1	151.4	107.2	215.4	165.4	127.6	128.8
August	124.3	102.4	99.9	122.3	144.6	105.0	179.9	162.7	126.3	127.5
September	121.1	100.8	99.7	121.4	138.3	104.2	155.4	156.3	125.5	124.6
October	120.9	100.8	99.5	121.8	136.0	106.6	153.2	149.7	126.5	124.4
November	120.3	100.9	98.3	121.7	137.1	107.6	148.7	153.7	126.6	124.3
December	117.8	99.5	95.3	122.0	136.6	108.7	145.4	153.5	126.6	122.9

(Contd.)

5.1: INDEX NUMBERS OF WHOLESALE PRICES—concl'd.
(1952-53 = 100)

Average of weeks	Food Articles		Liquor and Tobacco	Fuel, Power, Light and Lubricants	Industrial Raw Materials				Manu- factures	All Commo- dities
	Total	Food- grains			Total	Raw Cotton	Raw Jute	Oilseeds		
Weights	50.4	23.5	2.1	3.0	15.5	3.2	2.3	6.0	29.0	100.0
1962—										
January	118.3	101.0	97.3	122.1	137.5	110.0	145.7	155.7	126.3	123.3
February	119.9	102.6	99.0	122.8	138.7	112.1	148.3	156.2	126.2	124.3
March	119.1	100.7	99.8	122.5	136.1	112.1	148.3	149.3	126.4	123.5
April	120.5	101.1	98.8	122.5	135.1	112.2	140.9	149.9	126.9	124.2
May	124.2	103.0	102.0	122.5	134.9	112.8	139.0	150.0	127.5	126.3
June	125.5	104.5	99.7	123.9	136.1	112.9	143.6	151.6	128.9	127.5
July	128.6	106.9	98.5	123.8	138.8	114.6	148.8	156.3	129.3	129.6
August	131.5	110.1	99.2	122.5	139.6	113.5	145.8	160.4	129.0	131.1
September	130.0	109.7	98.8	124.2	139.8	112.4	150.9	159.5	129.4	130.5
October	129.0	109.7	100.3	123.0	138.8	110.5	150.6	157.7	129.4	129.9
November	129.6	110.1	100.2	123.0	137.8	112.8	147.1	154.6	129.9	130.1
December	112.8	104.0	99.5	124.2	133.9	111.6	144.9	146.4	128.6	125.8
1963—										
January	123.4	103.0	99.3	125.2	133.7	109.5	147.6	145.5	128.5	126.0
February	124.2	102.5	99.3	123.4	133.7	112.3	150.1	142.1	129.2	126.6
March	123.4	101.6	114.2	135.7	135.2	116.8	151.6	143.0	129.6	127.2
April	127.7	106.0	117.7	138.5	136.2	118.8	149.2	145.5	129.9	129.8
May	131.5	109.2	118.4	139.1	137.4	120.0	149.2	148.3	130.7	132.1
June	134.8	111.4	119.2	139.9	138.7	118.5	147.9	152.6	130.5	134.0
July	137.9	114.0	118.8	138.7	138.5	118.1	140.6	155.7	130.6	135.5
August	138.6	114.1	119.1	139.0	138.8	119.1	143.1	154.8	130.9	136.0
September	139.1	116.2	118.5	139.8	141.2	118.4	146.7	161.1	131.2	136.7
October	139.2	117.8	119.6	139.8	138.1	114.0	148.8	154.9	131.1	136.3
November	136.6	118.1	118.5	139.1	136.6	117.0	147.0	148.5	130.8	134.6
December	136.1	118.2	121.6	139.3	138.7	118.2	147.4	152.0	130.9	134.8
1964—										
January	137.8	119.4	122.7	139.4	140.9	119.8	148.8	153.6	131.7	136.2

5.2 : WORKING CLASS CONSUMER PRICE INDEX NUMBERS
(Base : Shifted to 1949 = 100)

Monthly average or months	Bombay	Ahmedabad	Calcutta	Madras	Kanpur	Delhi	Gauhati	All India	
								All items	Food
<i>Financial years</i>									
1955-56	110	89	93	100	79	100	87	96	94
1956-57	116	101	102	113	91	112	99	107	108
1957-58	122	104	105	117	93	112	104	112	111
1958-59	130	115	109	126	101	117	101	118	121
1959-60	136	124	112	135	97	119	99	123	126
1960-61	137	120	113	146	100	121	104	124	125
1961-62	142	121	115	149	103	128	107	127	126
1962-63	145	121	121	150	106	130	112	131	131
<i>Calendar years</i>									
1955	110	87	92	99	78	99	87	96	92
1956	115	98	98	111	89	109	96	105	105
1957	120	104	105	116	94	114	103	111	112
1958	129	110	110	124	98	113	103	116	118
1959	134	125	110	133	98	120	98	121	125
1960	137	120	113	143	99	120	103	124	126
1961	140	121	114	148	102	127	106	126	126
1962	145	122	120	150	107	130	112	130	130
1963*	145†	119†	..	151	109	134	111†	133†	134†
1962—									
January	142	119	114	149	107	129	109	127	126
February	143	119	114	149	107	129	109	127	125
March	143	121	115	149	105	129	109	127	125
April	143	121	117	149	102	129	111	128	127
May	144	122	119	150	103	127	111	129	128
June	146	124	119	150	106	130	110	130	130
July	146	125	120	151	108	133	112	132	132
August	148	124	123	151	111	134	112	133	134
September	147	125	124	151	110	133	114	133	134
October	145	123	127	151	109	131	117	134	135
November	145	121	125	151	108	130	115	133	134
December	143	117	121	151	105	128	115	131	131

(Contd.)

5.2 : WORKING CLASS CONSUMER PRICE INDEX NUMBERS—concl'd.

(Base : Shifted to 1949 = 100)

Monthly average or months	Bombay	Ahmedabad	Calcutta	Madras	Kanpur	Delhi	Gawhati	All India	
								All items	Food
1963—									
January	143	115	119	150	104	130	110	130	130
February	142	114	122	150	104	130	110	129	129
March	143	115	123	149	104	130	111	130	129
April	142	117	126	149	105	132	112	131	130
May	143	118	128	150	105	132	111	132	132
June	145	120	128	150	106	132	110	134	134
July	146	121	..	151	111	133	111	135	137
August	146	122	..	151	112	134	109	136	137
September	148	123	..	152	113	136	109	137	139
October	148	123	..	151	114	136	112	138	140
November*	148	123	..	153	116	138	112	138	140
December*	n.a.	n.a.	..	157	118	140	n.a.	n.a.	n.a.

*Provisional

†Average of 11 months

Note:—For Calcutta, the old series with 1949 as base has been discontinued since June 1963. According to the new series (base: 1960 = 100), the indices for 1961, 1962 and 1963 were as follows:

1961	101
1962	107
1963 (Jan.-Nov.)	112

1963—

July	112
August	113
September	116
October	119
November	116

5.3 : INDEX NUMBERS OF SECURITY PRICES—ALL INDIA

Average of weeks ended Saturday	Government and Semi- Government Securities	Debentures of Joint Stock Companies	Preference shares‡	Variable Dividend Industrial Securities							Financial Institutions	Total
				Cotton Textiles	Jute Textiles	Iron and Steel	Coal	Cement	Sugar			
(Base 1949-50=100)												
1955-56 . . .	90.9	100.3	87.3	118†	95	154	81	164	105†	90.3	121.6	
1956-57 . . .	90.5	100.1	82.9	134†	70	147	78	176	105‡	92.7	121.2	
1957-58 . . .	89.3	98.1	74.5	105†	52	119	67	141	95‡	93.3	100.3	
(Base 1952-53=100)												
1957-58* . . .	98.3	99.6	88.0	119.9	63.4	115.7	89.1	125.2	159.7	150.2	125.4	
1958-59 . . .	99.9	100.1	87.2	113.6	80.2	145.2	107.1	129.0	163.9	176.2	137.3	
1959-60 . . .	101.2	101.8	92.2	129.2	96.6	161.0	113.7	136.0	178.6	173.6	155.3	
1960-61 . . .	101.0	100.8	87.2	151.1	90.3	159.5	120.2	143.5	186.8	175.9	171.7	
1961-62 . . .	100.9	101.1	83.2	180.1	90.9	164.0	123.4	149.0	157.6	206.7	183.7	
1962-63 . . .	100.1	99.2	81.3	179.8	100.5	150.8	120.4	155.2	135.3	206.0	179.5	
1962—												
October . . .	100.3	98.9	81.5	179.1	100.2	154.7	119.9	154.6	135.8	205.8	178.9	
November . . .	99.9	99.0	80.9	171.5	96.6	141.2	115.5	146.4	131.6	204.1	170.5	
December . . .	99.6	99.0	80.9	172.0	97.2	138.7	115.6	147.4	132.0	204.1	171.4	
1963—												
January . . .	99.3	99.0	80.6	171.3	98.2	136.9	117.9	147.8	131.6	203.1	171.1	
February . . .	99.2	98.9	80.4	166.7	97.1	132.8	115.7	143.9	128.6	195.2	166.6	
March . . .	99.2	98.3	80.3	167.8	94.2	128.7	111.2	144.9	126.2	190.4	164.4	
April . . .	98.9	97.1	80.4	165.8	91.4	135.1	107.8	141.1	123.6	188.8	162.3	
May . . .	98.7	96.9	81.2	168.8	97.3	144.1	111.9	141.8	123.9	188.8	164.8	
June . . .	98.7	97.0	81.6	164.4	98.7	146.2	110.3	138.7	121.5	184.2	161.5	
July . . .	98.9	97.3	81.8	162.5	96.8	150.8	107.7	141.2	124.1	184.6	162.2	
August . . .	99.1	97.5	81.9	161.3	95.7	146.7	106.3	141.4	122.5	185.1	160.6	
September . . .	99.5	97.6	82.2	164.5	100.9	151.8	107.1	139.2	124.1	185.9	164.8	
October . . .	99.7	97.7	82.2	170.7	101.5	157.0	108.3	147.8	129.3	187.2	171.0	
November . . .	99.9	97.8	81.8	173.5	101.7	159.9	109.3	150.6	138.7	193.0	174.5	
December . . .	100.1	98.1	81.5	170.4	97.6	159.1	108.1	148.6	135.4	192.3	172.6	

*Average of 40 weeks

†Including woollen and silk textiles

‡Including breweries

6.1 : INDIA'S FOREIGN EXCHANGE RESERVES

(Rs. crores)

End of	Assets*	Gross movements (increase+ decrease—)	Drawings from the IMF (net) excluding drawings (net) from the IMF	Net movement
1950-51	951.4	+28.6	..	+28.6
1955-56	824.6	+10.5	..	+10.5
1956-57	681.1	—143.5**	+54.7	—198.2**
1957-58	421.2	—259.9	+34.5	—294.4
1958-59	378.9	—42.3	..	—42.3
1959-60	362.9	—16.0	—23.8	+7.8
1960-61	303.6	—59.2	—10.7	—48.6
1961-62	297.3	—6.3	+58.4	—64.7
1962-63	289.1	—2.3	+11.9	—14.1
1963-64 (April-Dec.)	289.1	—6.0	—11.9	+5.9
1962-63:				
April-June	241.2	—56.1	..	—56.1
July-Sept.	245.8	+4.6	+11.9	—7.3
Oct.-Dec.	243.6	—2.2	..	—2.2
Jan.-March	295.1	+51.5	..	+51.5
1963-64 :				
April	294.7	—0.4	..	—0.4
May	306.4	+11.7	..	+11.7
June	289.0	—17.4	—11.9	—5.5
Total April-June . . . . .	..	—6.1	—11.9	+5.8
July	262.2	—26.8	..	—26.8
August	257.2	—5.0	..	—5.0
September	267.2	+10.0	..	+10.0
Total July-Sept. . . . .	..	—21.8	..	—21.8
October	277.9	+10.7	..	+10.7
November	273.6	—4.3	..	—4.3
December†	289.1	+15.5	..	+15.5
Total Oct.-Dec. . . . .	..	+22.0	..	+22.0

*Include (i) 7.1 million ounces of gold held by the Reserve Bank of India, valued till October 5, 1956, at Rs. 21.24 per tola and at Rs. 62.50 per tola thereafter as provided under Section 33 of the Reserve Bank of India (Amendment) Act, 1956. (As a result the figures given below the line are not comparable with the preceding figures); (ii) foreign assets of the Reserve Bank of India, and (iii) Government balances held abroad.

†Provisional.

**Unadjusted for gold revaluation by Rs. 77.8 crores.

6.2 : INDIA'S BALANCE OF PAYMENTS

(Rs. crores)

	1957-58	1958-59	1959-60	1960-61	1961-62@	1962-63*					1963-64*		
						1st Qr.	2nd Qr.	3rd Qr.	4th Qr.	Total	1st Qr.	2nd Qr.	Total Apr.-Sept.
1. Imports c.i.f.	1233.2	1029.3	932.3	1105.7	1001.6	268.0	268.0	278.0	274.6	1089.4	300.4	294.4	594.8
(a) Private	707.6	511.8	524.2	644.0	638.3	155.6	166.9	156.8	146.6	625.9	162.3	148.0	310.3
(b) Government	525.6	517.5	408.1	461.7	363.3	112.4	101.9	121.2	128.0	463.5	138.1	146.4	284.5
2. Exports f.o.b.	594.2**	576.3	627.4	630.5	667.7	154.6	160.9	188.7	178.0	682.2	178.0	192.6	370.6
3. Trade Balance (2-1)	-639.0	-453.0	-304.9	-475.2	-333.9	-113.4	-10.9	-89.3	-96.6	-407.2	-122.4	-101.8	-224.2
4. Non-monetary gold movement	..	..	5.9	..	..	..	..	..	..	..	..	..	..
5. Official Donations	32.9	35.6	38.0	45.2†	45.7	10.2	23.4	20.6	22.8	77.0	14.3	30.4	44.7
6. Other Invisibles (net)	100.3	90.4	75.4	37.6‡	-14.9‡	-4.0	2.5	-7.1‡	4.9	-3.7‡	9.3	2.5	11.8
7. Current Account (net)	-505.8	-327.0	-185.6	-392.4	-303.1	-107.2	-82.0	-75.8	-68.9	-333.9	-98.8	-68.9	-187.7
8. Errors and Omissions	-7.9	-29.1	-24.5	-6.3	5.3	-5.1	0.9	-18.1	9.1	-13.2	4.6	-24.4	-19.8
9. Official Loans (Gross)	115.0	225.5	187.3	256.6	281.0	62.3	110.0	95.1	116.3	383.7	114.0	98.1	212.1
10. Other Capital transactions (net)	104.3	88.3	30.6	93.6	-47.9	-6.1	-36.3	-3.4	-5.0	-50.8	-14.0	-26.6	-40.6

(contd.)

6.2: INDIA'S BALANCE OF PAYMENTS—*concl.*

(Rs. crores)

	1957-58	1958-59	1959-60†	1960-61‡	1961-62	1962-63*					1963-64*		
						1st Qr.	2nd Qr.	3rd Qr.	4th Qr.‡	Total	1st Qr.	2nd Qr.	Total Apr.-Sept
II. Transactions with I.M.F. (net)	34.5	..	-23.8	-10.7	58.4	..	11.9	..	..	11.9	-11.9	..	-11.9
(a) Drawings	34.5	..	..	..	119.1	..	11.9	..	..	11.9	..	..	..
(b) Repayments	..	..	23.8	10.7	60.7	..	..	..	..	..	-11.9	..	-11.9
2a. Movement in Foreign Exchange Reserves													
(Increase +)	..	..	..	..	..	..	..	..	..	..	..	..	..
(Decrease —)	..	..	..	..	..	..	..	..	..	..	..	..	..

① Revised

* Preliminary

** Excludes lend-lease silver repatriated to U.S.A.

† Includes Rs. 8.4 crores earmarked by U.S. authorities to finance export of goods and services to Nepal under their economic aid programme to that country.

‡ Includes Rs. 8.3 crores paid to the I.B.R.D. as India's contribution to the Indus Basin Development Fund under the terms of the Indus Water Treaty signed on September 19, 1960.

Note: Imports and exports data include exports from and imports into Goa for the period 1962-63 and the first half of 1963-64.

6.3 : MAIN ITEMS OF PRIVATE IMPORTS*

(Rs. crores)

	1957-58	1958-59	1959-60	1960-61	1961-62 ^②	1962-63**					1963-64**		
						April-June	July-Sept.	Oct.-Dec.	Jan.-March	Total	April-June	July-Sept.	Total April-Sept.
1. Food, drink and tobacco †	37.9	18.9	20.1	25.8	21.7	4.8	5.1	8.5	7.2	25.6	5.6	4.2	9.8
2. Drugs and medicines	15.6	10.0	8.8	9.0	8.4	1.9	1.6	1.6	1.4	6.5	1.3	1.1	2.4
3. Paper, paper board and newsprint	12.1***	7.1 [‡]	8.4	9.2	10.4	1.7	2.0	1.8	2.1	7.6	1.7	1.7	3.4
4. Electrical goods	24.8	15.6	14.5	17.5	20.3	5.0	5.2	4.5	5.0	19.7	5.4	5.4	10.8
5. Mineral Oils etc.	79.9	56.0	88.0	87.4	85.9	22.2	21.8	20.1	16.3	80.4	24.1	20.6	44.7
6. Cotton—raw and waste	19.2	25.1	39.6	81.1	62.9	10.7	26.7	8.0	10.5	55.9	13.7	10.8	24.5
7. Jute—raw and waste	6.4	2.6	2.8	5.4	6.5	0.5	0.4	1.2	0.6	2.7	0.9	0.4	1.3
8. Chemicals	21.8	24.3	28.4	33.1	38.1	10.5	12.3	11.1	9.1	43.0	9.0	9.0	18.1
9. Dyes and colours	14.4	12.5	10.8	12.1	11.4	2.9	2.7	2.4	2.3	10.3	2.0	2.1	4.1
10. Metals—Iron and Steel	82.7	41.7	31.4	58.8	61.3	12.9	14.5	13.5	11.4	52.3	13.3	12.1	25.4
11. Metals—other than iron and steel	33.5	23.9	25.3	35.4	34.4	9.8	10.1	9.8	9.0	38.7	10.0	8.5	18.5
12. Textile yarns	26.7†	22.8 [‡]	17.6 [‡]	15.6	11.6	3.3	2.9	3.4	2.9	12.5	2.1	2.9	5.0
13. Machinery	166.2	109.7	96.0	116.6	139.0	35.9	33.3	31.8	36.7	137.7	40.8	38.7	79.5
14. Vehicles (including locomotives)	35.7	24.8	32.9	44.5	42.3	8.6	7.0	11.0	7.1	33.7	7.9	7.3	15.2
15. Ships, aircrafts and parts	4.7	7.2	8.0	6.0	4.0	0.9	0.3	1.0	0.9	3.1	0.6	0.3	0.9
Total (including others)	707.6	511.8	524.2	644.0	638.3	155.6	166.9	156.8	146.6	625.9	162.3	148.0	310.3

*Based on ECD data.

†Including cashew nuts.

**Preliminary.

② Revised.

‡Including textile fabrics.

‡ Including stationery during April—December 1958.

‡‡ Including textile fabrics during April-September, 1959.

***Including stationery.

6.4 : IMPORTS ON GOVERNMENT ACCOUNT†

(Rs. crores)

	1957-58	1958-59	1959-60	1960-61	1961-62‡	1962-63*			1963-64*		
						1st half	2nd half	Total	1st quarter	2nd quarter	Total 1st half
1. Food . . .	165.3	150.7	150.1	213.2	117.0	79.6	86.8	166.4	46.0	52.0	98.0
2. Capital equipment for Government projects .	104.7	144.2	93.6	99.7	102.3	52.4	80.6	133.0	48.7	49.4	98.1
3. Iron and Steel . .	49.7	42.7	15.5	21.1	27.6	12.9	11.8	24.7	5.2	4.4	9.6
4. Railway Stores . .	50.3	51.8	16.9	20.2	12.5	17.0	10.9	27.9	7.4	5.1	12.5
5. Communication Stores .	30.3	11.7	19.1	15.4	16.4	6.8	7.2	14.0	3.4	4.1	7.5
6. Others (including non-ferrous metals fertilisers, mineral oils, etc.)	137.2	124.3	117.2	92.1	87.5	45.6	51.9	97.5	27.4	31.4	58.8
TOTAL . . .	525.6	517.5	408.1	461.7	363.3	214.3	249.2	463.5	138.1	146.4	284.5

*Preliminary

†Based on ECD data.

‡Revised.

Note—On account of finalisation of quarterly figures the sub-totals in 1956-57, 1957-58, 1958-59 and 1959-60 do not add to totals.

6.5: CATEGORY-WISE BREAKDOWN OF EXPORTS*

(Rs. crores)

	1957-58	1958-59	1959-60	1960-61	1961-62	1962-63†				Total	1963-64†		
						April-June	July-Sept.	Oct.-Dec.	Jan.-March		April-June	July-Sept.	Total Apr.-Sep.
I. Food, drink and tobacco	198.6	217.6	221.0	219.4	243.9	48.8	58.3	78.5	66.6	252.2	58.7	78.5	137.2
of which:													
1. Tea	119.4	137.9	129.8	124.4	125.3	13.4	30.6	48.8	34.8	127.6	17.2	30.7	47.9
2. Coffee	N.A.	N.A.	N.A.	7.2	11.5	1.8	2.7	2.0	1.4	7.9	1.9	2.7	4.6
3. Sugar	12.0	4.7	2.0	3.3	13.6	4.0	3.1	4.0	2.6	13.7	8.4	13.6	22.0
4. Tobacco	16.3	15.9	15.4	15.6	17.4	8.8	4.4	2.3	3.1	18.6	9.0	8.6	17.6
5. Cashew kernels	16.0	15.5	15.3	17.0	20.8	5.3	3.9	4.1	4.3	17.6	4.8	6.6	11.4
6. Oilcakes	3.3	11.6	22.4	14.6	19.3	7.3	7.2	8.1	11.0	33.6	8.9	9.0	17.9
7. Pepper	3.2	2.7	7.6	7.7	9.9	2.1	1.3	1.7	1.7	6.8	2.0	1.4	3.4
II. Raw materials and produce and articles mainly un-manufactured	149.8	128.0	145.8	140.5	150.3	38.4	31.1	35.7	39.9	145.1	41.3	36.7	78.0
of which:													
1. Cotton-raw and waste	15.9	23.2	15.2	12.8	22.0	4.5	5.4	3.0	4.7	17.6	5.7	4.4	10.1
2. Vegetable oils (Four major)	14.9§	9.6§	16.6§§	8.8	5.2	2.3	1.9	2.6	4.2	11.0	4.3	2.7	7.0
3. Hides and skins—raw	7.5	9.2	12.5	10.7	9.0	2.5	1.9	2.6	3.4	10.4	3.0	1.5	4.5
4. Metallic ores%	16.1	14.5	15.6	16.4	18.2	5.3	2.7	8.4	7.9	24.3	7.0	8.5	15.5
5. Manganese ore	29.4	13.2	12.0	11.7	12.5	5.3	3.2	2.6	1.2	12.3	2.3	2.4	4.7
6. Mica	N.A.	N.A.	N.A.	11.2	12.0	2.9	2.6	2.9	2.2	10.6	2.7	2.3	5.0
III. Articles wholly or mainly manufactured	264.9	252.8	281.2	295.1	299.4	69.3	74.2	81.3	76.9	301.7	83.8	83.7	167.5
of which:													
1. Jute yarns and manufactures	118.2	105.9	111.0	135.2	142.7	31.6	39.6	43.8	37.4	152.4	43.4	42.4	85.8

(contd.)

6.5: CATEGORY-WISE BREAKDOWN OF EXPORTS*—concl'd.

(Rs. crores)

	1957-58	1958-59	1959-60	1960-61	1961-62	1962-63†				Total	1963-64†		
						April-June	July-Sept.	Oct.-Dec.	Jan.-March		April-June	July-Sept.	Total April-Sept.
2. Cotton yarns and manufactures:													
(i) Mill-made . . . }													
(ii) Handloom . . . }	76.2	63.5	80.8	67.5	56.1	12.6	12.9	13.7	13.8	53.0	12.7	13.6	26.3
				6.2	6.1	1.6	1.7	1.9	2.5	7.7	2.4	2.1	4.5
3. Coir yarns and manufactures . . .	9.6	8.9	9.6	9.5	14.0	3.1	2.9	3.3	3.5	12.8	2.6	3.0	5.6
4. Hides and skins tanned or dressed, leather manufactures and footwear . . .	23.0	20.0	32.8	27.5	29.9	7.4	5.9	6.4	7.1	26.8	8.6	7.4	16.0
IV. Others . . .	8.7	7.8	9.7	9.3	8.6	2.4	2.9	2.4	2.8	10.5	3.1	3.8	6.9
Total (c.i.f.) . . .	622.0**	606.4	657.8	664.4	702.2	158.9	166.5	197.9	186.2	709.5	187.0	202.7	389.7
Less estimated freight and insurance . . .	26.4	25.6	27.6	27.8	29.4	6.7	7.0	8.1	7.6	29.4	7.8	8.6	16.4
Exports (f.o.b.)†† . . .	594.2**	576.3	627.4@	630.5	667.7	150.5£	158.2££	188.7	178.0	675.4@@	178.0	192.6	370.6

*Based on ECD data

†Preliminary

††Excludes also the deviation between value declared and actual realised value

**Excludes lend-lease silver repatriated to U.S.A.

\$Including animal oils and all kinds of fats.

\$\$Including animal oils and all kinds of fats during April-Sept. 1959

%From October 1959 onwards, the figures refer to iron ore and concentrates only.

NOTE : Data for Oct.-March 1962-63 and April-Sept. 1963-64 include exports from Goa, Daman and Diu.

@After finalisation

@@Excluding exports from Goa, Daman and Diu, for the period April-Sept. 1962, including them the figures would be Rs. 682.2 crores

£Excluding exports from Goa, Daman and Diu, including them the figure would be Rs. 154.6 crores.

££Excluding exports from Goa, Daman and Diu, including them the figure would be Rs. 160.9 crores.

6.6: CURRENT ACCOUNT: INVISIBLES**

(Rs. crores)

	1957-58	1958-59	1959-60	1960-61	1961-62	1962-63†					1963-64†		
						April-June	July-Sept.	Oct.-Dec.	Jan.-March	Total	April-June	July-Sept.	Total April-Sept.
1. Foreign Travel													
Receipts	13.1	12.2	13.6	15.3	12.4	1.3*	1.1*	0.4*	0.5*	3.3*	0.4*	0.3*	0.7*
Payments	7.1	7.8	9.5	12.1	11.4	4.7	3.1	2.0	2.0	11.8	3.5	2.8	6.3
Net	+6.0	+4.4	+4.1	+3.2	+1.0	-3.4	-2.0	-1.6	-1.5	-8.5	-3.1	-2.5	-5.6
2. Transportation													
Receipts	47.4	45.1	45.1	44.6	47.5	11.0	11.1	13.5	12.2	47.8	13.0	14.2	27.2
Payments	19.0	18.0	21.5	24.6	26.9	6.3	6.8	5.8	5.5	24.4	7.7	6.5	14.2
Net	+28.4	+27.1	+23.6	+20.0	+20.6	+4.7	+4.3	+7.7	+6.7	+23.4	+5.3	+7.7	+13.0
3. Insurance													
Receipts	9.0	9.8	8.0	8.1	7.6	1.6	1.7	1.7	3.0	8.0	2.1	2.0	4.1
Payments	5.5	5.4	5.3	5.8	5.6	1.1	0.9	1.3	1.5	4.8	1.3	1.5	2.8
Net	+3.5	+4.4	+2.7	+2.3	+2.0	+0.5	+0.8	+0.4	+1.5	+3.2	+0.8	+0.5	+1.3
4. Investment Income													
Receipts	23.3	16.3	14.0	14.2	11.9	3.7	1.7	3.1	2.4	10.9	2.7	3.1	5.8
Payments	28.5	36.2	47.3	61.9	79.2	19.2	24.2	24.1	22.7	90.2	19.8	26.5	46.3
Net	-5.2	-19.9	-33.3	-47.7	-67.3	-15.5	-22.5	-21.0	-20.3	-79.3	-17.1	-23.4	-40.5
5. Government not included elsewhere													
Receipts	24.5	39.0	49.3	51.0	30.7	8.3	18.0	11.9	11.1	49.3	14.3	11.9	26.2
Payments	13.9	14.5	12.4	21.3	24.2	3.1	3.5	12.2	6.7	25.5	3.9	4.4	8.3
Net	+10.6	+24.5	+36.9	+29.7	+6.5	+5.2	+14.5	-0.3	+4.4	+23.8	+10.4	+7.5	+17.9
6. Miscellaneous													
Receipts	36.6	37.2	30.0	36.6	34.6	7.1*	8.5*	9.2*	13.8*	38.6*	16.9*	15.5*	32.4*
Payments	25.3	28.5	28.7	34.6	37.5	7.6	6.9	7.8	10.1	32.4	12.3	10.4	22.7
Net	+11.3	+8.7	+1.4	+2.0	-2.9	-0.5	+1.6	+1.4	+3.7	+6.2	+4.6	+5.1	+9.7

(contd.)

6.6: CURRENT ACCOUNT: INVISIBLES**—concl'd.

(Rs. crores)

	1957-58	1958-59	1959-60	1960-61	1961-62	1962-63†					1963-64†			
						April- June	July- Sept.	Oct.- Dec.	Jan.- March	Total	April- June	July- Sept.	Total April Sept.	
7. Donations														
(a) Official														
Receipts		32.9	35.6	38.0	45.2	45.7	10.2	23.4	20.6	22.8	77.0	14.3	30.4	44.7
Payments														
Net		+32.9	+35.6	+38.0	+45.2	+45.7	+10.2	+23.4	+20.6	+22.8	+77.0	+14.3	+30.4	+44.7
(b) Private														
Receipts		62.2	57.9	56.1	44.9	41.4	9.5	8.9	9.6	13.5	41.5	12.4	10.5	22.9
Payments		16.5	16.7	16.1	16.8	16.2	4.5	3.1	3.3	3.1	14.1	4.0	2.9	6.9
Net		+45.7	+41.2	+40.0	+28.1	+25.2	+5.0	+5.8	+6.3	+10.4	+27.5	+8.4	+7.6	+16.0
8. Total														
Receipts		249.0	253.1	254.2	259.9	231.8	52.7	74.4	70.0	79.3	276.4	76.1	87.9	164.0
Payments		115.8	127.1	140.8	177.1	201.0	46.5	48.5	56.5	51.6	203.1	52.5	55.0	107.5
Net		+133.2	+126.0	+113.4	+82.8	+30.8	+6.2	+25.9	+13.5	+27.7	+73.3	+23.6	+32.9	+56.5

†Preliminary.

*Incomplete allocation as between "foreign travel" and "miscellaneous"

**Based on ECD data.

6.7: REGIONAL PATTERN OF INDIA'S BALANCE OF PAYMENTS (CURRENT ACCOUNT)**

(Rs. crores)

Period	Sterling Area		Dollar Area		OEEC Countries		Rest of non-Sterling Area		International Institutions	Total (current account with the world)
	Total	of which: U.K.	Total	of which: U.S.A.	Total	of which: West Germany	Total	of which: Japan		
1951-52	+98.9	—0.8	—151.0	—192.3	—34.8	—18.2	—75.7	—5.0	..	—162.6
1952-53	+98.9	—62.6	—26.9	—36.3	—20.3	—12.1	+8.5	+16.0	..	+60.2
1953-54	+64.2	—32.5	+27.2	+20.4	—37.5	—18.7	+13.5	+17.3	..	+47.4
1954-55	+52.9	—23.5	+14.9	+1.0	—75.7	—34.6	+13.9	—1.2	..	+6.0
1955-56	+43.2	—74.8	+24.8	+27.7	—84.7	—45.6	+13.4	—1.2	..	+6.7
1956-57	—38.7	—120.9	—41.8	—61.3	—200.2	—104.2	—30.2	—17.2	—1.9	—312.8
1957-58	—74.2	—170.4	—120.3*	—133.5*	—255.7	—148.0	—52.0	—29.0	—3.6	—505.8*
1958-59	—13.6	—118.4	—78.2	—85.1	—165.1	—99.3	—62.6	—8.2	—7.5	—327.0
1959-60	—41.2	—111.0	—61.5	—79.5†	—104.6	—71.0	+26.6	+2.4	—10.8	—191.5†
1960-61	—24.7	—86.3	—192.4	—215.7	—141.4	—84.6	—12.8	—12.3	—21.1	—392.4
1961-62@	+17.3	—14.2	—80.4	—101.9	—147.3	—86.9	—67.9	+0.5	—24.8	—303.1
1962-63†	+14.2	—38.0	—141.2	—159.0	—121.9	—81.1	—60.4	—4.5	—24.6	—333.9
1st Quarter	—14.2	—33.1	—39.7	—45.3	—30.0	—19.6	—19.9	—2.9	—3.4	—107.2
2nd Quarter	+3.8	—5.0	—29.9	—35.3	—31.7	—19.0	—20.9	—2.4	—3.3	—82.0
3rd Quarter	+12.9	+0.6	—39.4	—40.9	—29.3	—22.1	—8.7	—2.0	—11.3	—75.8
4th Quarter	+11.7	—0.5	—32.2	—34.5	—30.9	—20.4	—10.9	+2.8	—6.6	—68.9
1963-64†										
1st Quarter	+2.9	n.a.	—39.4	n.a.	—23.5	n.a.	—18.2	n.a.	—0.6	—98.8
2nd Quarter	+12.2	n.a.	—40.2	n.a.	—29.4	n.a.	—7.1	n.a.	—4.4	—68.9

Net credit (+) Net debit (—)

*Excludes silver despatched to the U.S.A. under Lend-Lease Programme.

@Revised

†Preliminary

‡Excludes non-monetary gold movement of Rs. 5.9 crores

**Based on BCD data.

6.8 : QUANTITY AND VALUE OF EXPORTS OF CERTAIN SELECTED ITEMS

(Value in Rs. lakhs)

Commodity	Unit	April-Nov. 1963		April-Nov. 1962	
		Quantity	Value	Quantity	Value
1. Tea	million kgs.	145.2	87.11	143.9	84.40
2. Coffee	"	18.0	6.22	15.2	5.92
3. Spices	"	31.9	8.82	31.3	8.69
(a) Pepper	"	9.8	3.11	11.9	3.95
(b) Others	"	22.1	5.71	19.4	4.74
4. Tobacco	"	59.6	19.23	49.8	14.10
5. Vegetable oils (non-essential)	lakh kgs.	715	10.32	498	6.81
(a) Castor oil	"	283	3.82	198	2.84
(b) Linseed oil	"	1	2	6	11
(c) Other vegetable oils	"	431	6.48	294	3.86
6. Vegetable oils (essential)	'000 Kgs.	729	1.92	10.68	3.10
7. Oilcakes	'000 tonnes	534	19.85	499	17.93
8. Sugar	'000 tonnes	371	19.62	285	11.43
9. Cashew kernel	million kgs.	35.2	14.76	31.8	12.72
10. Raw cotton	'000 tonnes	32	6.94	4.4	7.19
11. Cotton waste	lakh kgs.	284	3.01	242	3.04
12. Leather tanned and dressed	"	131	16.99	129	14.64
13. Hides and skins (except fur skins undressed)	"	81	6.38	92	6.44
14. Jute manufactures	'000 tonnes	625	108.79	568	97.42
15. Cotton textiles	million metres	329.2	31.33	310.2	29.84
(a) Millmade	"	308.5	26.53	294.4	26.27
(b) Handloom	"	20.7	4.80	15.8	3.57
16. Artificial fabrics	lakhs metres	518	5.76	535	4.94
17. Coir manufactures	million kgs.	51.6	7.93	50.9	7.91
(a) Coir fibre and yarn	"	36.8	5.13	38.0	5.46
(b) Coir manufactures	"	14.8	2.80	12.9	2.45
18. Iron Ore	million tonnes	5.9	22.79	5.3	21.40
19. Manganese Ore	'000 tonnes	620	5.33	488	5.31
20. Other minerals and ores	value	..	2.54	..	2.84
21. Mica	million kgs.	19.7	5.79	18.9	7.16
22. New Manufactures	Value	..	22.63	..	15.84
(a) Ferro-manganese	'000 tonnes	1.1	8	8.9	66
(b) Metals	Value	..	4.27	..	2.14
(c) Engineering goods	"	..	8.57	..	5.76
(d) Chemicals and allied products	"	..	2.89	..	2.47
(e) Footwear	lakh pairs	27	2.20	25	1.50
(f) Petroleum products	Value	..	4.05	..	2.64
Total exports including others and re-exports	value	..	508.21	..	455.70

NOTE.—Figures are provisional and are based on advance data received from the D.G.C.I. & S. Calcutta.

7.1 : EXTERNAL ASSISTANCE—AUTHORISATIONS AND UTILISATIONS (SUMMARY)

(Rs. crores)

Nature of Assistance	Authori- sations upto end of 2nd Plan	Utili- sations upto end of 2nd Plan	Balance available for utili- sation in 3rd Plan	Authori- sations from 1-4-61 to 31-3-62	Utili- sations from 1-4-61 to 31-3-62	Authori- sations from 1-4-62 to 31-3-63	Utili- sations from 1-4-62 to 31-3-63	Authori- sations from 1-4-63 to 30-9-63	Utili- sations from 1-4-63 to 30-9-63	Balance available as on 1-10-63
A. Loans and Credits repayable in foreign currency	1272.35	737.23	535.12	352.86	190.44	599.02	247.93	139.99	162.00	1026.62
B. Loans and Credits repayable in Indian rupees	247.76	119.04	128.72	46.18	38.58	..	58.89	1.03	15.49	62.97
C. Grants (excluding those under U.S. Public Laws)	259.78	230.47	29.31	21.81	21.04	14.20	13.86	1.46	6.15	25.73
D. Total Loans and Grants excluding those under U.S. Public Laws (A+B+C)	1779.89	1086.74	693.15	420.85	250.06	613.22	320.68	142.48	183.64	1115.32
E. U. S. Assistance under P. L. 480 and P. L. 665 and Third country currency Assistance	1147.66	550.16	581.41*		87.51	43.33	122.87	4.91	83.56	335.71*
F. Grand Total	2927.55	1636.90	1274.56*	420.85	337.57	656.55	443.55	147.39	267.20	1451.03*

*Net figures after adjusting for non-deposits for freight differential in respect of completed agreements and certain non-imports against them.

7.2: EXTERNAL ASSISTANCE—AUTHORISATIONS AND UTILISATIONS

(Rs. crores)

Source of Assistance and Projects	Authori- sations upto end of 2nd Plan	Utili- sations upto the end of 2nd Plan	Balance available for utili- sation in 3rd Plan	Authori- sations from 1-4-61 to 31-3-62	Utili- sations from 1-4-61 to 31-3-62	Authori- sations from 1-4-62 to 31-3-63	Utili- sations from 1-4-62 to 31-3-63	Authori- sations from 1-4-63 to 30-9-63	Utili- sations from 1-4-63 to 30-9-63	Balance available as on 1-10-63.
<i>A. Loans to be repaid in foreign cur- rency.</i>										
<i>I. I.B.R.D.</i>										
<i>(a) Public Sector</i>										
1. Agriculture	3.43	3.43	..	..	..	..	..	..	..	..
2. Railways—I	15.62	15.62	..	..	..	..	..	..	..	..
3. Railways—II	42.86	42.86	..	..	..	..	..	..	..	..
4. Railways—III	40.48	40.48	..	..	..	..	..	..	..	..
5. Railways—IV	23.81	23.81	..	..	..	..	..	..	..	..
6. Railways—V	33.33	6.88	26.45	..	26.45	..	..	..	..	..
7. Railways—VI . . . . .	..	..	..	23.81	1.24	..	22.57	..	..	..
8. D.V.C.—I	7.96	7.96	..	..	..	..	..	..	..	..
9. D.V.C.—II	5.00	5.00	..	..	..	..	..	..	..	..
10. D.V.C.—III	10.48	8.67	1.81	..	0.54	..	0.24	..	0.15	0.88
11. Koyna	8.90	4.35	4.55	..	1.17	..	1.28	..	0.20	1.90
12. Calcutta Port—I	13.81	4.81	9.00	..	2.05	..	2.44	..	1.01	3.50
13. Calcutta Port—II . . . . .	..	..	..	10.00	0.02	..	0.43	..	1.23	8.32
14. Madras Port	6.67	1.99	4.68	..	0.53	..	0.65	..	0.50	3.00
15. Air India International	2.67	2.67	..	..	..	..	..	..	..	..
	215.02	168.53	46.49	33.81	32.00	..	27.61	..	3.09	17.60

(b) Private Sector :

1. I.I.S.Co—I	.	.	.	13.90	13.90	..	..	..	..	..	..	..	..
2. I.I.S.Co.—II	.	.	.	9.52	8.34	1.18	..	0.52	..	0.49	..	0.12	0.05
3. I.I.S.Co—III	.	.	.	..	..	..	9.29	..	..	..	..	..	9.29
4. T.I.S.Co—I	.	.	.	35.71	35.71	..	..	..	..	..	..	..	..
5. T.I.S.Co.—II	.	.	.	15.48	15.48	..	..	..	..	..	..	..	..
6. Trombay—I	.	.	.	6.62	6.22	0.40	..	0.06	..	0.14	..	0.09	0.11
7. Trombay—II	.	.	.	4.67	4.25	0.42	..	0.15	..	0.03	..	0.01	0.23
8. I.C.I.C.I.—I	.	.	.	4.73	3.74	0.99	..	0.70	..	0.15	..	0.11	0.03
9. I.C.I.C.I.—II	.	.	.	4.76	0.44	4.32	..	1.50	..	1.56	..	0.59	0.67
10. I.C.I.C.I.—III	.	.	.	9.52	..	9.52	..	0.98	..	2.86	..	2.01	3.67
11. I.C.I.C.I.—IV	.	.	.	..	..	..	9.52	0.03	..	0.73	..	0.49	8.27
12. I.C.I.C.I.—V	.	.	.	..	..	..	..	..	..	..	14.29	..	14.29
13. Private Collieries	.	.	.	..	..	..	16.67	..	..	..	..	0.03	16.64
				104.91	88.08	16.83	35.48	3.94	..	5.96	14.29	3.45	53.25
Total I	.	.	.	319.93	256.61	63.32	69.29	35.94	..	33.57	14.29	6.54	70.85

(contd.)

7.2 : EXTERNAL ASSISTANCE—AUTHORISATIONS AND UTILISATIONS—*contd.*

(Rs. crores)

Source of Assistance and Projects	Authori- sations upto end of 2nd Plan	Utili- sations upto end of 2nd plan	Balance available for utili- sation in 3rd Plan	Authori- sations from 1-4-61 to 31-3-62	Utili- sations from 1-4-61 to 31-3-62	Authori- sations from 1-4-62 to 31-3-63	Utili- sations from 1-4-62 to 31-3-63	Authori- sations from 1-4-63 to 30-9-63	Utili- sations from 1-4-63 to 30-9-63	Balance available as on 1-10-63
<i>II. I.D.A.</i>										
1. Highways Development	28.57	1.23	..	3.71	..	4.86	18.77
2. U. P. Tubewells	2.86	..	..	0.49	..	0.95	1.42
3. Shetrunji Irrigation	2.14	..	..	0.25	..	0.35	1.54
4. Salandi Irrigation	3.81	..	..	0.40	..	..	3.41
5. Punjab Drainage	4.76	..	..	1.50	..	1.28	1.98
6. D.V.C. (IV)	8.81	..	..	..	..	0.04	8.77
7. Sone Irrigation	7.14	0.30	..	0.69	6.15
8. Purna Irrigation	6.19	1.32	..	0.13	4.74
9. Koyna (II)	8.33	..	..	0.83	7.50
10. Bombay Port	8.57	1.02	..	0.26	7.29
11. P.T.T.	20.00	0.04	..	1.33	18.63
12. Railways—VII	32.14	..	..	11.16	20.98
13. Kothagudam Power Project.	9.52	..	9.52
<i>Total II</i>	50.95	1.23	82.37	9.03	9.52	21.88	110.70

III. Loans from foreign countries—

1. U.S.A.

(i) Wheat loan	90.31	90.31	..	..	..	..	..	..	..	..	..
(ii) Exim Bank Loans											
(a) First credit	71.43	28.14	43.29	..	25.18	..	16.48	..	1.31	0.32	
(b) Second credit	23.81	..	23.81	..	..	..	10.26	..	5.08	8.47	
(c) Third credit . . . . .	..	..	..	..	..	11.90	..	..	2.49	9.41	
(d) Credit to A.I.I.—I	2.29	..	2.29	..	2.24	..	0.	..	..	..
(e) Credit to A.I.I.—II . . . . .	..	..	..	4.53	2.17	..	2.22	..	0.14	..	
(f) Credit to National Rayon Corporation	0.86	0.64	0.22	..	0.22	..	..	..	..	..
(g) Credit to Hindustan Aluminium	6.50	2.13	4.37	..	1.50	..	1.50	..	0.12	1.25	
(h) Credit to Orient Paper Mills. . . . .	..	..	..	8.81	..	..	0.05	..	1.21	7.55	
(i) East India Hotels . . . . .	..	..	..	..	..	..	..	0.34	..	0.34	
(j) Union Carbide . . . . .	..	..	..	..	..	..	..	3.67	..	3.67	
(k) Diesel Loco-works, Varanasi . . . . .	..	..	..	..	..	..	..	9.05	..	9.05	
TOTAL EXIM BANK LOANS	104.89	30.91	73.98	13.34	31.31	11.90	30.56	13.06	10.35	40.06	
(iii) U. S. Banks Loans to A.I.I.—											
(a) First Loan	5.33	5.33	..	..	..	..	..	..	..	..
(b) Second Loan	0.57	0.57	..	..	..	..	..	..	..	..
(c) Third Loan . . . . .	..	..	..	1.14	1.14	..	..	..	..	..
(d) Fourth Loan . . . . .	..	..	..	..	..	..	..	4.63	..	4.63	
(e) Boeing Company Loan . . . . .	..	..	..	..	..	..	..	0.63	..	0.63	
TOTAL U. S. BANK LOANS TO A.I.I.	5.90	5.90	..	1.14	1.14	..	..	5.26	..	5.26	

(contd.)

7.2 : EXTERNAL ASSISTANCE—AUTHORISATIONS AND UTILISATIONS—*contd.*

(Rs. crores)

Source of Assistance and Projects	Authori- sations upto end of 2nd Plan	Utili- sations upto end of 2nd Plan	Balance available for utili- sation in 3rd Plan	Authori- sations from 1-4-61 to 31-3-62	Utili- sations from 1-4-61 to 31-3-62	Authori- sations from 1-4-62 to 31-3-63	Utili- sations from 1-4-62 to 31-3-63	Authori- sations from 30-9-63 to 30-9-63	Utili- sations from 30-9-63 to 30-9-63	Balance available as on 1-10-63
<i>(iv) Agency for International Development-</i>										
(a) Non-project Loan I	95.24	60.34	..	19.69	15.21
(b) Cambay Power Project	16.00	..	..	10.27	..	2.66	3.07
(c) Railway Loan IV	20.48	1.35	..	8.43	10.70
(d) Bandal Power Project	18.10	2.55	..	6.45	9.10
(e) Patherdih Coal Washery	2.00	1.47	..	0.20	0.33
(f) Pamba Kakki Power Project	9.62	..	..	0.23	9.39
(g) I.F.C. II	9.52	..	..	..	9.52
(h) Premier Automobile Co. II	1.43	..	..	..	1.43
(i) D.C.M. Rayon Tyre Cord Project	4.67	..	..	0.35	4.32
(j) Trombay Thermal Power Station	8.52	0.82	..	1.08	6.62
(k) Napco Bevel Gear of India.	1.09	..	..	0.33	0.76
(l) Telco Truck Expansion	6.52	..	..	1.51	5.01
(m) Hindustan Motors Ltd.	7.52	..	..	0.12	7.40
(n) Non-Project Loan II	114.29	..	..	27.28	87.01
(o) Delhi 'C' Thermal Power	7.62	..	..	..	7.62
(p) Satpura Thermal Power	11.95	..	..	..	11.95
(q) Ramagundam Power Project.	4.00	..	4.00
TOTAL A.I.D.	16.00	..	318.57	76.80	4.00	68.33	193.44
TOTAL U.S.A. (i+ii+iii+iv)	201.10	127.12	73.98	30.48	32.45	330.47	107.36	22.32	78.68	238.76

2. U.S.S.R.

(i) Bhilai Steel Plant	64.74	64.54	0.20	..	0.20	..	..	..	..	..
(ii) Five Industrial Projects	59.53	8.08	51.45	..	13.43	..	9.76	..	2.25	26.01
(iii) Drugs Project	9.52	..	9.52	..	0.37	..	0.78	..	2.85	5.52
(iv) Barauni Oil Refinery	11.91	0.43	11.48	..	0.70	..	7.31	..	1.52	1.95
(v) Third Plan Credit I	178.58	1.80	176.78	..	9.87	..	14.03	..	12.48	140.40
(vi) Third Plan Credit II	59.53	..	59.53	..	..	..	0.55	..	0.30	58.68
TOTAL U.S.S.R.	383.81	74.85	308.96	..	24.57	..	32.43	..	19.40	232.56

3. United Kingdom

(i) Lazard Bros., Credit for Durgapur Steel Project	15.33	15.33	..	..	..	..	..	..	..	..
(ii) E.C.G.D. Credit I (Durgapur)	20.00	20.00	..	..	..	..	..	..	..	..
(iii) E.C.G.D. Credit II (Capital Goods)	38.00	38.00	..	..	..	..	..	..	..	..
(iv) E.C.G.D. Credit III (Capital Goods)	25.33	25.33	..	..	..	..	..	..	..	..
(v) E.C.G.D. Credit IV (Oil pipe line)	4.00	3.19	0.81	..	0.75	..	0.03	..	..	0.03
(vi) E.C.G.D. Credit V (Capital Goods)	13.33	13.33	..	..	..	..	..	..	..	..
(vii) E.C.G.D. Credit VI (Capital Goods)	6.67	6.67	..	..	..	..	..	..	..	..
(viii) E.C.G.D. Credit VII (Capital Goods) . . . . .	..	..	..	13.33	13.33	..	..	..	..	..
(ix) E.C.G.D. Credit VIII (Capital Goods) . . . . .	..	..	..	40.00	2.23	..	16.06	..	5.13	16.58
(x) E.C.G.D. Credit IX (Capital Goods) . . . . .	..	..	..	6.67	6.67	..	..	..	..	..
(xi) E.C.G.D. Credit X (Capital Goods) . . . . .	..	..	..	..	..	13.33	6.67	..	..	6.66

(contd.)

7.2: EXTERNAL ASSISTANCE—AUTHORISATIONS AND UTILISATIONS—*contd.*

(Rs. crores)

Source of Assistance and Projects	Authori- sations upto end of 2nd Plan	Utili- sations upto end of 2nd Plan	Balance available for utili- sation in 3rd Plan	Authori- sations from 1-4-61 to 31-3-62	Utili- sations from 1-4-61 to 31-3-62	Authori- sations from 1-4-62 to 31-3-63	Utili- sations from 1-4-62 to 31-3-63	Authori- sations from 1-4-63 to 30-9-63	Utili- sations from 1-4-63 to 30-9-63	Balance available as on 1-10-63
(xii) E.C.G.D. Credit XI (Expan- sion of Durgapur Steel Plant)	29.33	0.06	..	0.70	28.57
(xiii) E.C.G.D. Credit XII (Capi- tal Goods)	17.33	0.33	..	0.14	16.86
(xiv) E.C.G.D. Credit XIII (Capi- tal Goods)	6.67	6.67	..	..	..
(xv) E.C.G.D. Credit XIV (Steel) 4.67	..	4.67
(xvi) E.C.G.D. Credit XV (Ge- neral)	13.33	3.98	9.35
TOTAL UNITED KINGDOM .	122.66	121.85	0.81	60.00	22.98	66.66	29.82	18.00	9.95	82.72

4. Federal Republic of Germany.—

(i) Credit for Rourkela Steel Plant	77.79	63.59	14.20	..	6.49	..	5.04	..	1.53	1.14
(ii) Credit for Capital Goods—I	20.00	20.00	..	..	..	..	..	..	..	..
(iii) Credit for Capital Goods—II	..	..	..	..	..	11.90	11.90	..	..	..
(iv) United Cash Credit—I .	14.89	14.89	..	..	..	..	..	..	..	..
(v) United Cash Credit—II .	14.89	14.89	..	..	..	..	..	..	..	..

(vi) United Cash Credit—III . . . . .	..	..	..	11.90	11.90	..	..	..	..	..
(vii) United Cash Credit—IV . . . . .	..	..	..	20.24	20.24	..	..	..	..	..
(viii) Credit to finance Rourkela repayments—I	11.71	11.71	..	..	..	..	..	..	..	..
(ix) Credit to finance Rourkela repayments—II . . . . .	..	..	..	27.38	27.38	..	..	..	..	..
(x) Credit to finance Rourkela repayments—III . . . . .	..	..	..	..	..	10.12	10.12	..	..	..
(xi) Credit to finance Rourkela repayments—IV . . . . .	..	..	..	..	..	..	..	7.31	7.31	..
(xii) Credit to finance import of project equipment and non- project items . . . . .	..	..	..	..	..	44.05	..	..	7.23	36.82
(xiii) For Rourkela expansion . . . . .	..	..	..	..	..	..	..	47.62	..	47.62
TOTAL FEDERAL REPUBLIC OF GERMANY	139.28	125.08	14.20	59.52	66.01	66.07	27.06	54.93	16.07	85.58
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5. Canada										
(i) Wheat Loan—I	11.51	11.51
(ii) Wheat Loan—II	4.20	4.20
(iii) Credit for Capital Goods	8.80	..	2.21	11.01
TOTAL CANADA	15.71	15.71	..	8.80	..	2.21	..	..	..	11.01
<hr/>										
6. Japan										
(i) Credit for Capital Goods—I.	23.00	16.01	6.99	..	5.41	..	1.35	..	0.13	0.10
(ii) Credit for Capital Goods—II . . . . .	..	..	..	38.10	..	..	6.31	7.14	7.36	31.57
(iii) Credit for Orissa Iron Ore Project	3.81	..	3.81	..	1.82	..	0.02	..	..	1.97
(iv) Suppliers Credit 1962 . . . . .	..	..	..	..	..	4.76	..	..	..	4.76
TOTAL JAPAN	26.81	16.01	10.80	38.10	7.23	4.76	7.68	7.14	7.49	38.40

(contd.)

7.2: EXTERNAL ASSISTANCE—AUTHORISATIONS AND UTILISATIONS—*contd.*

(Rs. crores)

Source of Assistance and Projects	Authori- sations up to end of 2nd Plan	Utili- sations upto end of 2nd Plan	Balance available for utili- sation in 3rd Plan	Authori- sations from 1-4-61 to 31-3-62	Utili- sations from 1-4-61 to 31-3-62	Authori- sations from 1-4-62 to 31-3-63	Utili- sations from 1-4-62 to 31-3-63	Authori- sations from 1-4-63 to 30-9-63	Utili- sations from 1-4-63 to 30-9-63	Balance available as on 1-10-63
<i>7. Italy</i>										
(i) ENI Credit	21.43	..	..	0.18	..	0.06	21.19
(ii) MONTECTANI Credit for Capital equipment	4.18	..	..	1.12	3.06
TOTAL ITALY	21.43	..	4.18	0.18	..	1.18	24.25
<i>8. Switzerland</i>										
(i) Credit for Capital Goods	6.60	..	6.60	..	..	5.38	0.23	3.27	0.61	14.41
<i>9. France</i>										
(i) Credit for capital goods—I	14.29	..	..	..	..	..	14.29
(ii) Credit for Capital Goods—II	9.52	..	..	..	9.52
(iii) Credit to IFC	4.76	..	..	..	4.76
TOTAL FRANCE]	14.29	..	14.28	..	..	..	28.57
<i>10. Austria</i>										
Credit for Capital Goods	2.38	2.38

11. *Czechoslovakia*

Credit for Capital Goods	23.10	..	23.10	23.10
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12. *Poland*

(i) Credit for Capital Goods	14.30	..	14.30	..	0.03	..	0.57	..	0.15	13.55
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(ii) Credit for coal and other industries	15.50	15.50
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TOTAL POLAND	14.30	..	14.30	..	0.03	15.50	0.57	..	0.15	29.05
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13. *Yugoslavia*

Credit for Capital Goods	19.05	..	19.05	Neg.	..	0.05	19.00
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14. *Belgium*

Suppliers credit	4.76	4.76
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15. *Netherlands*

Credit for Capital Goods	10.52	..	10.52
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TOTAL III—LOANS FROM FOREIGN COUNTRIES	952.42	480.62	471.80	232.62	153.27	516.65	205.33	116.18	133.58	845.07
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TOTAL 'A'—LOANS TO BE REPAID IN FOREIGN CURRENCY	1272.35	737.23	535.12	352.86	190.44	599.02	247.93	139.99	162.00	1026.62
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(Contd.)

7.2 : EXTERNAL ASSISTANCE—AUTHORISATIONS AND UTILISATIONS—*concl'd*

(Rs. crores)

Source of Assistance and Projects	Authori- sations upto end of 2nd Plan	Utili- sations upto end of 2nd Plan	Balance available for utili- sation in 3rd Plan	Autho- rization from 1-4-61 to 31-3-62	Utili- sations from 1-4-61 to 31-3-62	Authori- sations from 1-4-62 to 31-3-63	Utili- sations from 1-4-63 to 31-3-63	Authori- sations from 1-4-63 to 30-9-63	Utili- sations from 1-4-63 to 30-9-63	Balance available as on 1-10-63
B.—Loans to be repaid in rupees										
1. U. S. A.										
(i) Development assistance loans (Dollar Portion).	42.22	42.22	..	..	..	..	..	..	..	..
(ii) U. S. President's Asian Economic Development Assistance (Orissa Iron Ore)	9.02	0.02	9.00	..	1.98	..	3.82	..	0.06	3.14
(iii) Development Loan Fund	196.52	76.80	119.72	46.18	36.60	..	55.07	..	15.43	58.80
2. Denmark	..	..	..	..	..	..	..	1.03	..	1.03
TOTAL (B)—LOANS TO BE REPAYED IN RUPEES	247.76	119.04	128.72	46.18	38.58	..	58.89	1.03	15.49	62.97
C.—Grants										
1. U. S. A.										
(i) TCA grants (Dollar Grant).	130.27	118.17	12.10	6.83	8.58	3.34	8.18	1.41	1.22	5.70
(ii) Ford Foundation	16.07	11.68	4.39	0.63	1.43	0.53	0.18	0.05	0.02	3.97
2. Colombo Plan Countries										
(i) Canada	90.15	80.00	10.15	12.13	9.46	8.82	4.57	..	4.75	12.32
(ii) Australia	13.28	12.64	0.64	1.49	0.73	1.18	0.19	..	..	2.39
(iii) New Zealand	3.43	3.23	0.20	0.02	0.19	..	0.01	..	..	0.02
(iv) United Kingdom	0.81	0.46	0.35	0.05	0.10	..	..	..	..	0.30

3. Norway	2.53	2.53	..	0.66	0.45	0.33	0.40	..	..	0.14
4. West Germany	2.09	0.61	1.48	..	0.10	..	0.33	..	0.16	0.89
5. U. S. S. R.	1.15	1.15	..	..	..	..	..	..	..	..
TOTAL (C) —Grants	259.78	230.47	29.31	21.81	21.04	14.20	13.86	1.46	6.15	25.73

D.—U. S. Public Law Assistance

(i) PL 480†	1113.00	515.50	581.41†	..	87.51	43.33	122.87	4.91	83.56	335.71†
(ii) PL 665†	31.88	31.88	..	..	..	..	..	..	..	..
(iii) Third country currency assistance	2.78	2.78	..	..	..	..	..	..	..	..
TOTAL D—U. S. Public Law Assistance	1147.66	550.16	581.41†	..	87.51	43.33	122.87	4.91	83.56	335.71†
GRAND TOTAL (A+B+C+D)	2927.55	1636.90	1274.56†	420.85	337.57	656.55	443.55	147.39	267.20	1451.03†

*This statement does not include Japanese *ad hoc* credit of 1959 amounting to Rs. 8.64 crores, Kuwait loan of Rs. 34.19 crores on account of repatriation of special Indian notes which were in circulation there as legal tender and drawings from the I.M.F.

†Utilisation refers to rupee deposits made against commodities imported.

‡Net figure after adjusting for non-deposits for freight differential in respect of completed agreements and certain non-imports against them.

7.3 : ASSISTANCE COMMITTED BY THE AID INDIA CONSORTIUM FOR THE FIRST THREE YEARS OF
THIRD PLAN

(Rs. crores)

Source of the Loan	Aid Pledged in			Cumulative Total	Total amount for which agreements signed upto 31-12-63	Total amount disbursed up to 31-12-63
	1961-62	1962-63	1963-64			
1. Austria . . . . .	..	2.38	3.33	5.71	4.21	0.52
2. Belgium . . . . .	..	4.76	4.76	9.52	9.52	..
3. Canada	13.33	15.72	14.52	43.57	28.00	9.30
4. France	7.14	21.43	9.52	38.09	28.57	..
5. West Germany	107.14	66.19	47.38	220.71	220.58	103.75
6. Italy . . . . .	..	25.24	21.43	46.67	47.04	1.72
7. Japan	23.81	26.19	30.95	80.95	80.95	17.62
8. Netherlands . . . . .	..	5.26	5.26	10.52	10.52	..
9. United Kingdom	86.66	40.00	40.00	166.66	149.99	68.51
10. U. S. A.	259.52	207.14	207.14	673.80	486.07	211.38
TOTAL OF COUNTRIES	497.60	414.31	384.29	1296.20	1065.45	412.80
I.B.R.D. AND I.D.A.	119.05	95.24	116.66	330.95	226.42	70.14
GRAND TOTAL	616.65	509.55	500.95	1627.15	1291.87	482.94