

VIII THE TASKS AHEAD

199. This Survey has presented an assessment of the performance of the Indian economy in 1970-71. Developments in the individual sectors of the economy have been discussed in some detail in the preceding chapters.

200. The country was able to achieve the Plan target of a rate of growth of over 5 per cent during 1970-71. For the second year in succession, therefore, the target of over-all growth has been fulfilled. It would however be impermissible to assume that no further intensification of effort is called for or that investments even at the present pace will see us through to the major goals. The average rate of growth attained during the first two years of the Plan is to a large extent a reflection of the growth in agricultural output. While good weather has no doubt played a significant part in this increased output, in particular of foodgrains, the contributions of the New Agricultural Strategy in sustaining the progress in agriculture have indeed been substantial. However, even in agriculture, much remains to be done for strengthening the infra-structure for development. As the bulk of the irrigated area sown to wheat is progressively covered by the new varieties, the scope for further improvement in productivity will dwindle with each year. The strides made in the technology of farm production have not yet been able to affect significantly the output of rice. Even where the profitability of improved seeds of paddy has been established beyond doubt, the acculturation of these seeds to local soil and climate is taking time. Current research on the environmental conditions suited to the exotic varieties of paddy seeds and on improving the pest-resistant qualities of the new seeds need to be intensified. Besides, the controlled management of water is the crux of the matter. Even under closely similar agronomic and climatic conditions, the yield from high-yielding varieties of paddy is generally higher during the *rabi* than during the *kharif* season. The explanation lies in the fact that, in the *rabi* season, the supply of water can be regulated, while under conditions of *kharif*, water management presents a difficult problem. A tempting conclusion could be that if the country is to achieve a breakthrough in the production of rice, facilities for irrigation have to be multiplied in the traditional *kharif* areas also. But it would be obviously more worthwhile to explore other avenues which require less massive capital investments for increasing per hectare yields of rice.

201. With respect to foodgrains, the search for better results must also embrace efforts to raise the productivity of pulses, including gram. The aggregate output of pulses has remained more or less stagnant in the course of the last fifteen years; the per capita availability has necessarily declined. Given our inability to improve the breed of livestock in the short period, and the dietary habits of a major section of the population, a direct way for raising the nutritive

standards of the population may lie in the increased production of pulses, including gram, which constitute a cheaper source of protein. The terms of trade between wheat and pulses in the traditional pulse-growing areas have shifted in favour of the former in the more recent years; as a consequence, with the extension of irrigation facilities, most of the marginal lands have tended to be diverted to the cultivation of wheat. The absence of high-yielding strains of seeds has also kept back improvements in the output of pulses.

202. There has been no significant advance so far in regard to the commercial crops either. In cotton, jute and oilseeds, even the introduction of improved seeds to the cultivators has not begun on any large scale. Both the aggregate production and the productivity per acre of these important crops continue to behave erratically. While institutional factors have been partly responsible for the price increases in the case of these commodities in the recent period, the basic underlying factor is that output has not been commensurate with demand. Since cotton and oilseeds are mainly rain-fed crops, extensive use of fertilizers to raise output has not proved possible. In the immediate future, increases in the output of these commodities will largely depend upon the adequacy of rainfall and pest control. But sustained work for developing better seeds and for propagating these seeds over large tracts has to continue, and has to be shared between the Government and the private sector. In a number of arid tracts, a rapid growth of production can be accomplished only if the facilities for irrigation are expanded.

203. Understandably, the new technology in agriculture places great stress on the application of fertilizer. The organisational deficiencies which have slowed down the building of adequate domestic capacity of fertilizer is a matter of some concern. At the same time, the rate of growth of fertilizer demand in recent years has also tended to be less than anticipated. In a few cases, efforts towards greater utilisation of fertilizer have also been hampered by the lack of extension facilities, the dearth of water and, more generally, of credit for the smaller farmers.

204. The institutional problem is of considerable relevance here. Particularly in the *kharif* areas, where a large proportion of the gross acreage is covered by the smaller holdings, plans for raising production may be affected by the relative sluggishness in land reforms. If water is not evenly spread between the different size-groups of holdings and if the availability of credit stands in the way of fertilizer use in the smaller holdings, over-all productivity is bound to be affected. Without security of tenure and without facilities for credit, the small farmer would have neither the will nor the means to introduce the new technology in his land. In case the weaker sections of the farming community by and large remain outside the orbit of growth, the possibility of a certain social tension in the countryside cannot be ruled out. In several parts of the country, apart from technological innovations, land reforms are essential if rapid agricultural growth is to be ensured.

205. Whatever the nature of the technological and institutional changes in agriculture, the need for a massive induction of resources

will remain. Structural reforms along appropriate lines could remove a major bottleneck in the way of raising resources. A large part of the country's fiscal problems has linked with the fact that direct taxation in agriculture, more specifically on the affluent peasantry, has not made much headway. Adjustments in institutions may render this task somewhat less onerous. An associated advantage could be the introduction of a price policy for agriculture which would reconcile the interests of the various sections of the community and at the same time promote the induction of new technology.

206. In the industrial sector, progress during the first two years of the Fourth Plan has not been upto expectations. Taking together the first two years of the Plan, the aggregate rate of growth in the organised industrial sector has scarcely exceeded 6 per cent per annum instead of around 8 to 10 per cent envisaged in the Plan. Traditional industries such as cotton and jute textiles are not showing any great improvement. In cotton textiles, the shortage of raw materials has affected output; in jute manufactures, industrial disputes have taken their toll. In both steel and coal, there has been a slight fall in output. The shortage of steel has affected the production in a large number of related industries. The growth in industrial output has been largely confined to chemicals and a few engineering industries. While the demand for consumer goods continues to be buoyant, under-utilisation of capacity persists in the heavy machine tools and heavy engineering sectors. Moreover, delays in installation as well as managerial and administrative problems have held back progress in the steel, power and petro-chemical projects. In other areas too, such as paper and non-ferrous metals, production is lagging behind targets. While specific industries have thus had their individual difficulties, overall industrial output could still have been of a higher order in case investments in the economy were of a larger magnitude.

207. The general improvement in agricultural conditions in the very recent past has been unable to induce a major stimulus to industry. A part of the hiatus could be for structural reasons; the capacity created in the past may be based on demand estimates which may not correspond to current needs or potentialities. For example, the demands emanating from agriculture currently call for only a limited draft on the existing industrial capacity, particularly the capacity of the relatively sophisticated heavy engineering and machine tools sectors. There may also be a problem of indivisibilities here: the cumulative demands are not sufficient for an intensive utilisation of the capacity built up in the past; the sub-optimal use of capacity in its turn leads to a comparatively high unit cost of output, which further inhibits demand and, therefore, production.

208. In the circumstances, if we are to raise the rate of industrial growth to the level of around 10 per cent per annum as stipulated in the Plan, we cannot rely merely on a spontaneous upsurge of demand. There has to be continued emphasis on enlarging the scale of outlays in carefully selected areas. The climate for private investment appears to be quite encouraging if one takes into account the enthusiastic reception of new capital issues, the number of new industrial licences sanctioned, the build-up of import licences, and

the data with the public financial institutions regarding investment intentions. On its own, however, private investment, given its likely magnitude, will be unable to inject the degree of additional thrust that is needed in the immediate period; there is also the question of reconciling industrial growth with other objectives. What is specifically called for is an increase in the demand for products of the heavy engineering and heavy machine tool units where excess capacity exists, and can be flexibly deployed. Equally desirable is a sufficiently wide regional dispersal of the new investments, with an added emphasis given to outlays in backward areas generally and the eastern region in particular. Given the state of expectations in the economy, private investment is likely to acquit itself well in limited sectors; but it would be difficult to direct private investments to specific areas. The lesson of our experience with controls and also with the various special schemes for the backward regions would seem to be definitive in one respect: while restraints may be made to work, stimuli often do not. There is also the other important factor, namely, that in certain instances private investments are heavily dependent upon an initial dose of investment in the public sector itself; this is specially true for those industries which in the past had been predominantly dependent upon activities in the transport sector. Even if the causal sequence between public and private investments was not decisive, there are areas where private investments, if permitted, may distort the priorities in the Plan.

209. The need for organisational efficiency and adequate advance planning cannot of course be minimised. Still, any full-scale effort for accelerating industrial growth, based as it will have to be on a large expansion of Government activities in transport, communications and industry proper, will be directly determined by the magnitude of resources that can be spared.

210. At the same time, there can be no question that industrial output can be hampered by the often intricate procedures for regulation and controls. Efforts to simplify the procedures, so that the attainment of the principal social objectives can be reconciled with the equally basic goal of fastest possible growth, are being pursued. A cost-benefit analysis of these procedures, added piecemeal over the years, should be useful; while reducing the concentration of economic power the objective, as far as possible, should be to strive for such a blending of the fiscal and the regulatory instruments as could also yield the indirect, but important, benefit of adding to the flow of resources to the exchequer.

211. The paucity of financial resources, it can be argued, should not by itself have held back public investments in recent years. For example, other things remaining the same, an assured supply of wage-goods could enlarge the safe limits of deficit financing, thus narrowing the problem of raising revenue through traditional sources. In the case of both the major wage-goods, foodgrains and textiles, however, internal supplies have not always been comfortably ahead of requirements. With improved production, the annual availability of foodgrains in the economy has gone up by nearly 25 million tonnes in the course of the last three or four years; but the increase in total procurement has been barely of the order of two

million tonnes. Although the demand on the public distribution system has tended to taper off, our relative dependence on imported grains has not abated in any corresponding manner. Imported grains continue to be used to subsidise the high cost of the internally procured grains. The fact that the stocks built domestically will be inadequate for meeting the stress and strain following from a substantial injection of created money may also be counted as a factor inhibiting non-conventional forms of finance. There is also a financial burden involved in building stocks of foodgrains. Economising on the procurement and distribution costs, and attainment of larger procurement targets have an obvious bearing on investment possibilities.

212. Since the limits to deficit financing are clearly etched, the basic task for accelerating the pace of growth of the economy must centre around the mobilisation of resources, more particularly for the public sector. The rate of domestic capital formation needs to be lifted from the current level of 12 per cent of national income to around 15 per cent by the end of the Fourth Plan, and the momentum has to be maintained for a number of years. Despite efforts, it has not been possible to confine non-Plan expenditure to within suggested limits: contingencies of various kinds are also clouding the picture. Family planning measures have made an appreciable headway, but, as the returns from the 1971 Census indicate, growth of population over the past decade has been at a rate close to 2.2 per cent per annum; any marked falling off of this rate in the short run is unlikely. The added burden on resource-raising which population growth causes has therefore to be taken as a datum for the near future. Nevertheless, the success of family planning has a vital bearing on the well-being of large sections of the people even in the shortrun, and on the prospects for growth for many decades to come.

213. The reliance on additional taxation could have been less in recent years if the surplus emerging from the public enterprises were larger and the public loan programmes yielded better dividends. In 1970-71, there was a spurt in small savings, but the response to the rest of the loan schemes has been on a low key. The limitations of effective public loan programmes in Indian conditions are well recognised. The capital market is still relatively underdeveloped and narrow. Besides, while the fiscal instruments are continuously deployed to encourage the saving habits of the population and to attract a sizeable part of the savings into the public exchequer, there are certain rules of the game which cannot be ignored: a fair proportion of the savings has to be left for deployment within the private sector itself. Yet another constraint deserves mention. A large part of the public loans have, by convention, come to be subscribed by the financial institutions including the banks, and may not therefore be altogether non-inflationary. Unless the savings habit spreads deep and wide and new institutional devices are developed, it would be difficult to pin hope on public loan schemes for a substantial accretion of revenue. The nationalisation of the major commercial banks and the recently initiated drives for deposit mobilisation may achieve significant results, even if indirectly. But till a new trend is firmly established, the choices for fiscal policy would continue to be severely restricted.

214. Public enterprises in India have come a long way during the past two decades. Their contribution to import substitution, export promotion and economic self-reliance cannot be over-emphasised. Their role is going to be increasingly more important in future, as much from the point of view of their controlling the commanding heights of the economy as their crucial significance for resource raising. The slippages in attaining the capacity and production targets on the part of some of these enterprises are therefore matters of concern not just because the current rate of economic growth is affected, but also because resources fail to reach their full potential and thus the rate of future growth too is affected. The problems here are not always amenable to a *simpliste* solution. A number of public enterprises are enjoined to supply their goods and services at subsidised rates in order to stimulate growth elsewhere; the public electricity undertakings are a case in point. There are a number of other enterprises where sizeable profits could emerge only at the end of an inevitable process of gestation. The fact that these enterprises are often expected to don the role of model employers has also sometimes led to strains on their operational economics. Despite these problems, it will be necessary to explore continuously the scope for reduction in costs and better utilisation of capacity and thereby improve the fiscal performance of public enterprises. There is a much larger awareness in the country today about the stakes involved in the task; a policy of perseverance should yield rich dividends.

215. The responsibility thrust on the tax instrument becomes all the greater in view of the need to combine its use for bringing about distributive justice. The burden becomes still more heavy if it is demanded that fiscal incongruities carried over from the past should be evened out in the course of a few years. Even so, the question of an appropriate matching between direct and fiscal controls for furthering a given set of social objectives deserves continuous examination. If the controls could be harmonised with the fiscal instruments in the pursuit of the goal of scaling down large incomes and wealth concentrated in the hands of a few, perhaps the objectives of efficiency, distributive justice and adequate revenue could be simultaneously achieved. There will be need for much ingenuity in this area from year to year.

216. There are related issues, for example, those concerning prices and external economic viability. The influence of monetary factors and the behaviour of particular income groups in influencing the trend of prices need not be under-stated; the basic element which has tended to push up prices in 1970-71 has, however, been the lagging production of essential commodities, more particularly of steel, cotton and oilseeds. Up to a point, shortages in the domestic availability of essential goods can be met through imports, as it has been during the past year. But, given the size of our requirements and the limited foreign exchange reserves, there are limits beyond which this remedy cannot be applied, and larger internal production is the only answer. Sometimes, however, as with foodgrains, even greater output by itself would not provide a durable answer to the problem

of rising prices unless a few organisational measures are followed through. For a number of industrial goods too, larger output has led not to an abatement of prices, but to a contrary consequence, because of the difficulty of disturbing certain existing arrangements. While a speeding up of the production plans in the various sectors would to an extent help quieten prices, the inability to persuade particular groups to sacrifice a part of the windfall benefits they have come to enjoy by virtue of their entrenched position would be an obstacle. Whether it is in the regulation of credit, or in the control of speculation, or in any other sphere, a policy aimed at price stability would mean affecting in some manner or other the interests of specific groups.

217. For the phenomenon of prices subsumes two aspects of economic life: the aspect of income distribution and that of efficiency. Once inflationary forces have set in motion, whatever the original source of the inflation, groups and individuals like to take advantage of the supply specificities to improve their own relative economic position. This attempt further pushes forward the inflationary spiral, besides on occasion giving rise to social tension. The price increase in its turn distorts the investment signals and makes project planning difficult for the individual sectors as well as for the economy as a whole. Since, in real terms, there is a falling off of resources, the Plan targets also get lowered. The fact that, in our industrial sector, protection has been offered to a large number of industries under the aegis of blanket import control and on the basis of the cost *plus* principle further vitiates the process. In the prevailing milieu, there is often little urge to economise on costs and improve upon efficiency, since with external competition ruled out and inflationary conditions fostering high internal demand, producers have a ready market for their commodities irrespective of the level of costs and prices. The industrial community and such others as are able to organise themselves well reap the advantage of this price inflation; the others are left out in the cold. The end-product of the inflation is therefore a further distortion of the distributive pattern.

218. Both monetary and fiscal policies are under considerable handicap in tackling this kind of a situation. In the wake of the nationalisation of the leading commercial banks and the need to channel credit to the hitherto neglected sectors, it has become difficult not to allow a certain expansion of credit. And when aggregate credit is expanding, selective credit control, unless worked out to great detail, loses much of its effectiveness. For obvious reasons, fiscal policy is under similar limitations. This is a dilemma which can be resolved without damage to the growth process only to the extent that there is an all-round increase in efficiency and a margin is created for accumulation through taxation as well as internal resources of enterprises without pressure on prices.

219. Persistent price inflation also means that the country's external viability is nibbled at. In the first place, in the face of rising prices, there is continuous demand for large imports of the commo-

dities in short supply; unless the foreign exchange assets are managed with imagination and circumspection, there is thus a danger of erosion of external reserves. The danger is more potent since imports may bulge once more beginning with 1971-72. The trend of licensing indicates that, while food imports are declining, non-food imports are on the rise on account of the increased pace of activity in the economy. A slowing down of the growth in the imports of complete machinery and equipment is being accompanied by an increase in the imports of metals, components and parts. Raw materials, including chemicals and fibres, are also being increasingly imported. All this underlines the need for enlarged exports and therefore for cost competitiveness.

220. It is difficult for any developing country and more so for a country of India's size and population to evolve a viable pattern of exports; in a period of inflation, the task is even more difficult, since whatever exportables are produced are apt to be sucked in by the high-priced internal market. Naturally, it also becomes increasingly hard to persuade the foreigners to accept our high-cost commodities. Despite these difficulties, there have been areas, for example, in the engineering goods sector, where India's exports have done remarkably well in recent years; the performance during 1970-71 has been full of assurance. But the tempo can be kept up only if domestic prices do not assume runaway proportions. Our ability to maintain the market for the traditional exports, such as jute goods or tea, would similarly depend upon price and supply stability.

221. The quest for internal efficiency therefore needs to be carried out relentlessly. It is a difficult quest, since it is only in part a function of the technological process. Investments in new fields call for additional resource deployment, a difficult enough task. In addition, it also calls for a proper selection of projects, better management, better inter-personal relations and an imaginative way of dealing with demands for higher wages and incomes from competing groups. Some of these objectives can be achieved only when there is a broad social harmony between the different sections of the community. In our situation, the establishment of this harmony is no easy process, given the complexities of the economic and social system and the large number of pressure groups at work at various levels. The success of the Indian economy will depend upon the tact and finesse which can be brought to bear in this sphere.

222. Finally, there is the problem which is perhaps in one sense the most urgent and crucial, namely, that of unemployment and under-employment, in the urban areas as well as in the countryside. The task of employment creation is not just a function of the size of additional investment and, through it, additional production in the agricultural and industrial sectors. Up to a point, it relates to the investment pattern and the pattern of technology that is adopted. A coordinated policy, which will harmonise the technological and investment patterns with the estimates of the unemployed in the different sectors, has to be evolved and firmly pursued. Given the complexities of the economic system, there may be pressures to-

dilute this policy. There are also vast organisational problems. As a community we have yet to be adequately equipped to face problems involving the large-scale deployment of manpower to specific production programmes. The problem has to be viewed in its totality, since the creation of additional employment is an aspect of the broader goal of increased social justice and well-being.

223. The tasks enumerated in this Section add up to a formidable fare. But the Indian economy is now better poised to tackle them than at any other time in recent years.

APPENDIX
STATISTICAL TABLES

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1.1 : CONVENTIONAL* ESTIMATES OF NET NATIONAL PRODUCT (i.e. NATIONAL INCOME)

Year	Net National Product (Rs. crores)		Per capita net national product (Rs.)		Index number of net national product (1948-49 = 100)		Index number of per ca- pita net national product (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
1	2	3	4	5	6	7	8	9
1948-49	8650	8650	249.6	249.6	100.0	100.0	100.0	100.0
1949-50	9010	8820	256.0	250.6	104.2	102.0	102.6	100.4
1950-51	9530	8850	266.5	247.5	110.2	102.3	106.8	99.2
1951-52	9970	9100	274.2	250.3	115.3	105.2	109.9	100.3
1952-53	9820	9460	265.4	255.7	113.5	109.4	106.3	102.4
1953-54	10480	10030	278.1	266.2	121.2	116.0	111.4	106.7
1954-55	9610	10280	250.3	267.8	111.1	118.8	100.3	107.3
1955-56	9980	10480	255.0	267.8	115.4	121.2	102.2	107.3
1956-57	11310	11000	283.3	275.6	130.8	127.2	113.5	110.4
1957-58	11390	10890	279.6	267.3	131.7	125.9	112.0	107.1
1958-59	12600	11650	303.0	280.1	145.7	134.7	121.4	112.2
1959-60	12950	11860	304.8	279.2	149.7	137.1	122.1	111.9
1960-61	14150	12730	326.0	293.2	163.6	147.2	130.6	117.5
1961-62	14780	13060	332.9	294.3	170.9	151.0	133.4	117.9
1962-63	15380	13300	339.0	293.1	177.8	153.8	135.8	117.4
1963-64	17200	13950	370.7	300.6	198.8	161.3	148.5	120.4
1964-65	20400	14980	429.7	315.6	235.8	173.2	172.2	126.4
1965-66	20700	14700	426.2	302.7	239.3	169.9	170.8	121.3
1966-67 (P)	23670	14980	476.3	301.4	273.6	173.2	190.8	120.8
1967-68 (P)	27630	16460	542.3	323.3	319.4	190.3	217.3	129.5
1968-69 (P)	27930	16910	N.A.	N.A.	322.9	195.5	N.A.	N.A.
Annual Growth Rate During								
First Plan	0.9	3.5	—0.9	1.6				
Second Plan	7.3	4.0**	5.1	1.8**				
Third Plan	7.9	2.9	5.5	0.7				

(P) Provisional.

* Estimates are described as "conventional" to distinguish them from the "revised" series.

** 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 annual increase in total national income and in per capita income during the second plan period works out to 3.8 per cent and 1.7 per cent respectively.

N.A. Not available.

1. National Income and Production

1.2 : GROSS NATIONAL PRODUCT AND NET NATIONAL PRODUCT (i.e. NATIONAL INCOME)
(Revised Series)

Years	Gross National Product (Rs. crores)		Net National Product (Rs. crores)		Per Capita net National Product (Rs.)		Index number of net National Product (1960-61 Base)		Index number of per capita net National Product (1960-61 Base)	
	At Current Prices	At 1960-61 Prices	At Current Prices	At 1960-61 Prices	At Current Prices	At 1960-61 Prices	At Current Prices	At 1960-61 Prices	At Current Prices	At 1960-61 Prices
I	2	3	4	5	6	7	8	9	10	11
1960-61	14029	14029	13294	13294	306.3	306.3	100.0	100.0	100.0	100.0
1961-62	14860	14547	14050	13763	316.4	310.0	105.7	103.5	103.3	101.2
1962-63	15803	14930	14873	14045	327.6	309.4	111.9	105.6	107.0	101.0
1963-64	18088	15758	17094	14845	368.4	319.9	128.6	111.7	120.3	104.4
1964-65	21176	16900	20061	15917	423.2	335.8	150.9	119.7	138.2	109.6
1965-66	21839	16023	20621	15021	426.1	310.4	155.1	113.0	139.1	101.3
1966-67*	25285	16307	23903	15243	482.9	307.9	179.8	114.7	157.7	100.5
1967-68*	29889	17777	28374	16660	560.8	329.2	213.4	125.3	183.1	107.5
1968-69*	30329	18225	28678	17057	554.7	329.9	215.7	128.3	181.1	107.7
1969-70*	33019	19173	31174	17955	589.3	339.4	234.5	135.1	192.4	110.8
Annual Growth Rate During										
Third Plan	9.2	2.7	9.1	2.5	6.8	0.2				

*Provisional.

1.3: CONVENTIONAL† ESTIMATES OF NET NATIONAL PRODUCT BY INDUSTRY OF ORIGIN—PERCENTAGE DISTRIBUTION
(At 1948-49 Prices)

Industry Groups	1948-49	1950-51	1955-56	1960-61	1965-66	1966-67*	1967-68*	1968-69*
I	2	3	4	5	6	7	8	9
1. Agriculture, animal husbandry and ancillary activities@	49.1	49.0	47.9	46.4	38.8	38.7	41.1	40.0
2. Mining, manufacturing and small enterprises	17.1	16.7	16.8	16.6	18.3	18.0	16.5	16.7
3. Commerce, transport and communications	18.5	18.8	18.8	19.2	20.4	20.2	19.3	19.4
4. Other services@@	15.5	15.7	16.5	18.2	23.3	24.4	24.4	25.1
5. Net domestic product at factor cost	100.2	100.2	100.0	100.4	100.8	101.3	101.3	101.2
6. Net factor income from abroad	(—)0.2	(—)0.2	0.0	(—)0.4	(—)0.8	(—)1.3	(—)1.3	(—)1.2
7. Net national product at factor cost	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

†Estimates are described as “conventional” to distinguish them from the “revised” series. Please see Table 1.2.

*Provisional.

@Including forestry and fishery.

@@Comprising professions and liberal arts, government services (administration), domestic service and house property.

1.4 : ESTIMATES OF NET NATIONAL PRODUCT BY INDUSTRY OF ORIGIN—PERCENTAGE DISTRIBUTION

(At 1960-61 Prices)

(Revised Series)

Industry Groups	1960-61	1965-66	1966-67 [†]	1967-68 [†]	1968-69 [†]	1969-70 [†]
1	2	3	4	5	6	7
1. Agriculture, Forestry, Fishing etc.	51.3	43.0	42.3	45.3	44.2	44.1
2. Mining, Industry, Construction and Electricity etc.	20.2	24.1	24.1	23.0	23.1	23.2
3. Transport & Communications, Trade, Storage etc.	14.1	16.4	16.6	15.8	16.1	16.0
4. Banking & Insurance, Real Estate and Ownership of dwellings, Public Administration & Defence, other services etc.	14.9	17.5	18.0	17.0	17.6	17.6
5. Net domestic product at factor cost	100.5	101.0	101.0	101.1	101.0	100.9
6. Net factor income from abroad	(—)0.5	(—)1.0	(—)1.0	(—)1.1	(—)1.0	(—)0.9
7. Net national product at factor cost	100.0	100.0	100.0	100.0	100.0	100.0

[†]Provisional.

1.5: AGRICULTURAL PRODUCTION: AREA AND YIELD
INDEX NUMBERS

[Base : 1949-50 to 1951-52 (average) = 100]

Year+	Index Numbers of		
	Area*	Production*	Yield per hectare @
1	2	3	4
1950-51 . . .	100.0	100.0	100.0
1951-52 . . .	101.8	100.7	98.9
1952-53 . . .	105.6	107.1	101.4
1953-54 . . .	109.1	113.7	104.2
1954-55 . . .	112.2	118.7	105.8
1955-56 . . .	113.8	122.2	107.4
1956-57 . . .	114.6	121.8	106.3
1957-58 . . .	116.1	127.5	109.8
1958-59 . . .	117.7	129.6	110.1
1959-60 . . .	119.7	138.5	115.7
1960-61 . . .	121.2	142.4	117.5
1961-62 . . .	122.4	145.5	118.9
1962-63 . . .	123.4	145.9	118.2
1963-64 . . .	123.9	150.9	121.8
1964-65 . . .	123.3	148.6	120.5
1965-66 . . .	122.7	144.7	117.9
1966-67 . . .	123.5	145.2	117.6
1967-68 . . .	124.5	154.2	123.9
1968-69 . . .	126.9	167.3	131.8

+ The agricultural year is July-June.

* Three-year moving averages.

@ Derived from columns 2 and 3.

1·6 INDEX NUMBERS OF AGRICULTURAL PRODUCTION @
(Agricultural year 1949-50=100)

Groups/Commodities	Weights	1950- 51	1955- 56	1960- 61	1961- 62	1962- 63	1963- 64	1964- 65	1965- 66	1966- 67	1967- 68	1968- 69	1969- 70
I	2	3	4	5	6	7	8	9	10	11	12	13	14
A. Foodgrains	66·9	90·5	115·3	137·1	140·3	133·6	136·5	150·8	121·3	123·8	159·0	157·5	168·6
(a) Cereals	58·3	90·3	114·9	138·3	143·1	135·9	141·4	154·5	124·4	129·5	164·2	165·7	176·0
Rice	35·3	87·9	114·2	137·7	142·4	132·6	147·0	156·2	121·6	121·0	149·5	157·3	159·9
Wheat	8·5	101·1	131·3	162·8	178·8	159·6	145·9	181·5	153·9	168·7	244·9	258·7	297·5
Inferior cereals	14·5	89·8	107·0	125·4	123·9	130·0	125·1	134·3	113·5	127·3	153·0	132·0	144·1
(b) Pulses	8·6	91·7	118·4	129·0	121·5	117·9	102·9	126·1	99·9	85·3	123·5	102·3	118·5
of which :													
Gram	3·7	98·0	138·9	160·4	148·5	137·6	115·5	148·2	108·4	93·0	153·3	106·1	142·3
B. Non-Foodgrains	33·1	105·9	119·9	152·6	153·9	151·6	156·5	176·7	157·0	147·4	165·2	163·6	172·5
(a) Oilseeds	9·9	98·5	108·6	134·0	140·0	142·6	134·5	166·5	126·5	125·8	161·7	134·2	149·0
of which :													
Groundnuts	5·7	101·4	112·4	142·1	147·5	149·4	156·3	181·6	129·0	133·5	173·5	140·2	155·7
Rapeseed and mustard	2·0	94·6	105·8	165·7	165·6	160·3	112·5	181·4	159·7	151·1	192·9	165·7	185·5
(b) Fibres	4·5	108·6	149·7	176·0	187·5	193·0	206·0	209·4	165·2	182·1	203·3	160·2	190·1
Cotton	2·8	110·7	153·9	202·1	174·9	199·8	208·6	219·0	176·8	191·9	210·5	198·5	202·0
Jute	1·4	106·3	135·8	125·3	192·7	165·0	184·3	183·9	135·7	162·4	191·6	88·9	170·6
Mesta	0·3	100·0	174·7	168·8	280·8	260·7	283·7	239·1	194·6	182·6	190·3	135·4	170·5
(c) Plantation Crops	3·6	104·0	113·2	129·2	140·1	138·6	140·4	151·4	150·9	158·5	158·8	169·3	164·5
Tea	3·3	103·8	107·2	120·9	133·4	130·5	130·4	140·2	137·9	141·5	144·8	151·5	149·1*
Coffee	0·2	112·3	196·1	246·4	230·4	237·7	255·5	269·0	282·1	346·6	252·7*	324·6*	277·8*
Rubber	0·1	93·8	146·1	167·0	180·0	209·4	239·0	286·0	316·8	343·7	404·2	445·5	445·5*
(d) Miscellaneous	15·1	110·3	120·1	163·4	156·3	148·2	160·0	179·7	176·0	148·6	157·8	182·6	184·6
of which :													
Sugarcane	8·7	113·7	119·8	183·9	173·5	152·5	172·6	201·4	206·0	153·3	157·9	206·9	216·8
Tobacco	1·9	97·3	112·9	114·3	126·2	129·3	136·4	134·9	111·1	134·0	139·8	136·9	128·2
C. All Commodities	100·0	95·6	116·8	142·2	144·8	139·6	143·1	159·4	133·1	131·6	161·1	159·5	169·9

@ In the case of foodgrains, the indices for 1966-67 and 1967-68 are based on partially revised estimates, while those for 1968-69 and 1969-70 are based on final estimates. In the case of other crops, indices for 1966-67 to 1968-69 are generally based on partially revised estimates while those for 1969-70 are generally based on final estimates.

* Based on Provisional Estimates.

1.7 : AGRICULTURAL PRODUCTION*

	Unit	1949-50	1950-51	1955-56	1960-61	1961-62	1962-63	1963-64	1964-65	1965-66	1966-67	1967-68	1968-69	1969-70
I	2	3	4	5	6	7	8	9	10	11	12	13	14	15
A. Foodgrains	Million Tonnes	60.81	55.05	69.38	82.21	82.95	80.31	80.66	89.34	72.35	74.23	95.05	94.01	99.50
(a) Cereals	"	50.74	45.83	57.65	69.45	71.16	68.77	70.58	76.92	62.40	65.88	82.95	83.59	87.81
Rice	"	25.16	22.11	28.73	34.64	35.82	33.36	36.98	39.29	50.59	30.44	37.61	39.76	40.43
Wheat	"	6.75	6.83	8.87	11.00	12.08	10.78	9.85	12.26	10.39	11.39	16.54	18.65	20.09
Jowar	"	6.96	6.25	6.73	9.81	8.03	9.74	9.20	9.68	7.58	9.22	10.05	9.80	9.72
Bajra	"	3.20	2.68	3.46	3.29	3.65	3.96	3.88	4.52	3.75	4.47	5.19	3.80	5.33
Other cereals	"	8.68	7.96	9.86	10.71	11.59	10.93	10.67	11.17	10.09	10.36	13.56	11.58	12.24
(b) Pulses	"	10.07	9.22	11.73	12.75	11.79	11.54	10.08	12.41	9.94	8.35	12.10	10.42	11.69
of which :	"													
Gram	"	3.90	3.82	5.41	6.25	5.79	5.36	4.50	5.78	4.22	3.62	5.97	4.31	5.55
B. Non-Foodgrains :														
(a) Oilseeds**	"	5.09	5.02	5.54	6.87	7.17	7.27	7.00	8.56	6.40	6.43	8.30	6.85	7.61
of which	"													
Groundnut	"	3.31	3.35	3.71	4.70	4.87	4.94	5.17	6.00	4.26	4.41	5.73	4.63	5.14
Rapeseed and mustard	"	0.81	0.77	0.86	1.35	1.35	1.30	0.91	1.47	1.30	1.23	1.57	1.35	1.51
(b) Sugarcane (in terms of gur)	"	6.20	7.05	7.43	11.40	10.75	9.45	10.70	12.48	12.77	9.50	9.79	12.83	13.44
(c) Cotton (lint)	Million bales@@	2.59	2.87	3.99	5.24	4.53	5.18	5.41	5.68	4.58	4.97	5.45	5.14	5.23
(d) Jute	"	3.30	3.51	4.48	4.13	6.36	5.44	6.08	6.07	4.48	5.36	6.32	2.93	5.61
(e) Mesta	"	0.67	0.67	1.17	1.13	1.88	1.74	1.90	1.60	1.30	1.22	1.27	0.91	1.14

*Figures from 1949-50 to 1965-56 are adjusted estimates with 1965-66 fully revised estimates as base, those for 1966-67 and 1967-68 in the case of foodgrains and for 1966-67 to 1968-69 in the case of other forecast crops are partially revised estimates and those for 1968-69 and 1969-70 in the case of foo. grains and for 1969-70 only in the case of other forecast crops are final estimates.

**Includes groundnuts, rapseed and mustard, sesamum, linseed and castorseed.

@@Bale=180 Kgs.

Note : Totals may not tally due to rounding off.

1.8 : STATEWISE ESTIMATES OF PRODUCTION OF FOODGRAINS, 1965-66 to 1969-70

(Thousand Tonnes)

State	Year	Rice	Wheat	Coarse Cereals		Total Cereals	Total Pulses	Total Foodgrains
				Jowar, Bajra and Maize	Others			
1	2	3	4	5	6	7	8	9
Andhra Pradesh	1965-66	3961.1	2.2	1439.8	424.5	5827.6	270.0	6097.6
	1966-67	4852.8	2.8	2096.6	509.4	7461.6	256.0	7717.6
	1967-68	4673.8	2.7	1740.7	491.1	6908.3	277.4	7185.7
	1968-69	4340.5	3.0	1817.8	435.5	6596.8	250.1	6846.9
	1969-70	4700.0	4.0	1980.9	452.1	7173.0	262.6	7399.6
Assam	1965-66	1851.2	3.3	13.1	3.2	1870.8	38.8	1909.6
	1966-67	1756.3	3.5	12.7	3.2	1775.7	35.4	1811.1
	1967-68	1979.8	4.3	13.1	3.2	2000.4	36.9	2037.3
	1968-69	2250.8	4.7	14.0	3.0	2272.5	31.9	2304.4
	1969-70	2057.5	7.1	14.5	3.1	2082.2	36.5	2118.7
Bihar	1965-66	4262.0	477.3	775.6	391.8	5906.7	1283.0	7189.7
	1966-67	1645.2	365.0	958.5	278.2	3246.9	885.9	4132.8
	1967-68	4731.6	913.5	1145.0	552.9	7343.0	1284.0	8627.0
	1968-69	5197.4	1259.0	1029.3	378.0	7863.7	1006.2	8869.9
	1969-70	4009.0	1200.0	878.2	350.3	6437.5	1108.2	7545.7
Gujarat	1965-66	255.3	553.8	1347.3	127.4	2283.8	132.6	2416.4
	1966-67	294.3	456.9	1225.2	91.6	2068.0	117.9	2185.9
	1967-68	463.5	700.4	1859.0	154.7	3177.6	152.8	3330.4
	1968-69	230.0	620.5	1265.7	105.9	2222.1	123.8	2345.9
	1969-70	447.4	591.6	1880.1	172.3	3091.4	129.6	3221.0

Haryana	1965-66	207·9	902·1	392·5	153·9	1656·4	420·5	2076·9
	1966-67	223·0	1054·0	508·0	217·1	2002·1	570·4	2572·5
	1967-68	287·0	1466·4	640·0	287·1	2680·5	1311·5	3992·0
	1968-69	265·0	1522·0	399·0	195·0	2381·0	625·2	3006·2
	1969-70	371·0	2119·5	709·0	180·1	3379·6	1187·8	4567·4
Jammu & Kashmir	1965-66	170·0	121·6	163·0	21·4	476·0	23·4	499·4
	1966-67	256·7	112·2	226·3	22·5	617·7	34·6	652·3
	1967-68	279·6	142·2	200·1	24·0	645·9	35·9	681·8
	1968-69	487·3	210·0	332·6	35·0	1064·9	34·3	1099·2
	1969-70	482·1	250·0	370·1	18·3	1120·5	31·0	1151·5
Kerala	1965-66	997·5	..	0·4	10·2	1008·1	16·9	1025·0
	1966-67	1084·1	..	0·5	10·2	1094·8	17·2	1112·0
	1967-68	1123·9	..	0·5	10·1	1134·5	16·7	1151·2
	1968-69	1400·0	..	0·5	10·2	1410·7	16·7	1427·4
	1969-70	1214·9	..	0·6	11·1	1226·6	16·0	1242·6
Madhya Pradesh	1965-66	1700·8	1330·2	1963·5	322·3	5316·8	1506·0	6822·8
	1966-67	1910·3	1031·4	2027·2	265·1	5234·0	1076·7	6310·7
	1967-68	3192·8	1881·6	2905·3	589·5	8569·2	1662·9	10232·1
	1968-69	3004·6	2007·5	2311·1	490·3	7813·5	1646·5	9460·0
	1969-70	3201·6	2216·0	2053·0	540·9	8011·5	1757·6	9769·1
Maharashtra	1965-66	884·3	280·0	2690·8	182·1	4037·2	657·5	4694·7
	1966-67	1065·0	366·6	3659·4	217·3	5308·3	741·7	6050·0
	1967-68	1437·3	360·4	3938·4	267·1	6003·2	821·8	6825·0
	1968-69	1368·8	428·1	4198·2	288·5	6283·6	873·6	7157·2
	1969-70	1431·3	390·5	4034·6	218·1	6074·5	839·4	6913·9
Mysore	1965-66	1240·1	47·2	1442·1	463·1	3192·5	352·1	3544·6
	1966-67	1636·2	47·0	1548·0	620·7	3851·9	320·7	4172·6
	1967-68	1796·9	133·4	1680·2	699·6	4310·1	355·1	4665·2
	1968-69	2000·1	160·0	1917·4	585·3	4663·8	385·6	5049·4
	1969-70	2290·0	136·3	2131·5	931·3	5489·1	401·6	5890·7
Nagaland	1965-66	43·2	..	..	..	43·2	..	43·2
	1966-67	50·0	..	..	..	50·0	..	50·0
	1967-68	51·0	..	..	..	51·0	..	51·0
	1968-69	52·9	..	..	..	52·9	..	52·9
	1969-70	49·8	..	..	..	49·8	..	49·8

(Contd.)

1.8 : STATEWISE ESTIMATES OF PRODUCTION OF FOODGRAINS, 1965-66 to 1969-70—concl'd.

(Thousand Tonnes)

State	Year	Rice	Wheat	Coarse Cereals		Total Cereals	Total Pulses	Total Foodgrains
				Jowar, Bajra and Maize	Others			
1	2	3	4	5	6	7	8	9
Orissa	1965-66	3286.4	10.3	36.4	83.4	3416.5	314.2	3730.7
	1966-67	3691.6	14.2	56.7	158.3	3920.8	434.1	4354.9
	1967-68	3755.5	15.3	59.9	164.9	3995.6	339.0	4334.6
	1968-69	4698.6	17.4	67.9	245.5	5029.4	400.0	5429.4
	1969-70	4316.6	18.9	76.8	221.5	4633.8	399.1	5032.9
Punjab	1965-66	293.0	1916.0	723.0	69.3	3001.3	390.0	3391.3
	1966-67	338.0	2493.9	766.6	88.2	3686.7	530.1	4216.8
	1967-68	415.0	3352.0	986.0	148.1	4901.1	505.6	5406.7
	1968-69	460.0	4520.0	954.0	70.2	6004.2	247.9	6252.1
	1969-70	572.9	4800.0	1051.7	80.2	6504.8	431.9	6936.7
Rajasthan	1965-66	23.5	784.7	1873.3	466.7	3148.2	691.0	3839.2
	1966-67	21.6	872.2	2188.1	488.2	3570.1	780.5	4350.6
	1967-68	95.3	1319.1	2877.9	798.0	5090.3	1511.6	6601.9
	1968-69	57.0	1178.1	1321.9	593.2	3150.2	856.6	4006.8
	1969-70	98.9	1275.3	1739.7	531.0	3644.9	1104.6	4749.5
Tamil Nadu	1965-66	3524.2	0.4	752.2	653.1	4929.9	102.0	5031.9
	1966-67	4076.4	0.5	904.2	712.3	5693.4	96.5	5789.9
	1967-68	4115.6	0.4	861.4	686.5	5663.9	96.8	5760.7
	1968-69	3940.0	0.4	730.5	652.3	5323.2	92.1	5415.3
	1969-70	4532.2	0.4	898.9	698.0	6129.5	109.5	6239.0

Uttar Pradesh	1965-66	2342·1	3754·7	2158·0	1779·2	10034·0	3277·4	13311·4
	1966-67	2013·1	4230·3	1952·8	1671·6	9867·8	2005·9	11873·7
	1967-68	3262·1	5840·7	2094·8	2295·3	13492·9	3286·1	16779·0
	1968-69	2922·1	6086·8	2368·6	1634·5	13012·0	3284·2	16296·2
	1969-70	3532·9	6314·3	2376·3	1979·8	14203·3	3343·9	17547·2
West Bengal	1965-66	4893·1	34·0	43·6	39·2	5009·9	438·3	5448·2
	1966-67	4824·3	45·5	40·9	45·9	4956·6	420·6	5377·2
	1967-68	5208·2	71·1	47·3	48·1	5374·7	366·0	5740·7
	1968-69	6250·0	300·0	40·2	63·8	6654·0	508·3	7162·3
	1969-70	6350·0	400·0	45·9	64·9	6860·8	503·0	7363·8
All India	1965-66	30589·6	10393·6	16155·4	5263·9	62402·5	9944·1	72346·6
	1966-67	30437·9	11392·8	18585·7	5467·5	65883·9	8347·1	74231·0
	1967-68	37612·2	16540·1	21502·4	7295·0	82949·7	12102·7	95052·4
	1968-69	39761·2	18651·6	19306·5	5875·5	83594·8	10417·8	94012·6
	1969-70	40429·7	20093·3	20722·1	6565·5	87810·6	11690·7	99501·3

NOTE : Production Estimates for 1966-67 and 1967-68 are Partially Revised and for 1968-69 and 1969-70 they are Final Estimates.

1.9 : NET AVAILABILITY OF CEREALS AND PULSES

1. National Income and Production

Year	Popu- lation (mil- lions)	Cereals				Pulses		Per caput net availability per day					
		Net Produc- tion (mil- lion tonnes)	Net imports (mil- lion tonnes)	Withdra- wals(—) from Govt. stocks (million tonnes)	Net availa- bility (million tonnes)	Net availa- bility (million tonnes)		Cereals Pulses Total			Cereals Pulses Total		
								(In ounces)			(In grams)		
1	2	3	4	5	6	7	8	9	10	11	12	13	
1951	363.4	40.10	4.80	(+)0.59	44.31	8.07	11.78	2.14	13.92	334.1	60.8	394.9	
1952	369.6	40.68	3.93	(+)0.62	43.99	8.01	11.47	2.09	13.56	325.2	59.2	384.4	
1953	376.1	45.46	2.04	(—)0.48	47.98	8.63	12.33	2.22	14.55	349.5	62.9	412.4	
1954	382.9	53.55	0.83	(+)0.20	54.18	9.76	13.68	2.46	16.14	387.7	69.8	457.5	
1955	390.2	51.70	0.60	(—)0.75	53.05	10.22	13.14	2.53	15.67	372.5	71.8	444.3	
1956	397.8	50.44	1.39	(—)0.60	52.43	10.27	12.70	2.49	15.19	360.1	70.5	430.6	
1957	405.8	52.79	3.63	(+)0.86	55.56	10.66	13.23	2.54	15.77	375.1	72.0	447.1	
1958	414.3	49.46	3.22	(—)0.27	52.95	8.87	12.35	2.07	14.42	350.2	58.7	408.9	
1959	423.3	57.42	3.86	(+)0.49	60.79	11.59	13.88	2.65	16.53	393.5	75.0	468.5	
1960	432.7	56.89	5.13	(+)1.40	60.62	10.38	13.50	2.31	15.81	382.8	65.5	448.3	
1961	442.7	60.77	3.49	(—)0.17	64.43	11.16	14.06	2.44	16.50	398.7	69.1	467.8	
1962	453.1	62.27	3.64	(—)0.36	66.27	10.32	14.13	2.20	16.33	400.7	62.4	463.1	
1963	463.9	60.18	4.55	(—)0.02	64.75	10.10	13.49	2.10	15.59	382.4	59.6	442.0	
1964	475.2	61.76	6.26	(—)1.24	69.26	8.82	14.05	1.79	15.84	398.2	50.7	448.9	
1965	486.8	67.31	7.45	(+)1.06	73.70	10.86	14.63	2.16	16.79	414.8	61.1	475.9	
1966	498.9	54.60	10.34	(+)0.14	64.80	8.70	12.55	1.69	14.24	355.9	47.8	403.7	
1967*	511.3	57.65	8.67	(—)0.28	66.60	7.30	12.59	1.38	13.97	356.9	39.1	396.0	
1968*	524.1	72.58	5.69	(+)2.13	76.14	10.59	14.00	1.95	15.95	396.9	55.2	452.1	
1969*	537.2	73.15	3.85	(+)0.36	76.64	9.12	13.79	1.64	15.43	390.9	46.5	437.4	
1970*	550.7	76.83	3.61	(+)1.18	79.26	10.23	13.91	1.80	15.71	394.3	50.9	445.2	

*Provisional.

NOTES : 1. Population figures relate to mid-year revised estimates prepared by the Office of the Registrar General of India. They are subject to revision in the light of 1971 Census data.

2. Production figures relate to agricultural year July-June ; 1951 figures correspond to the Production of 1950-51, and so on for subsequent years. Figures upto 1965-66 are adjusted estimates of production with 1965-66 fully revised estimates as base, those for 1966-67 and 1967-68 are partially Revised Estimates and those for 1968-69 to 1969-70 are Final Estimates of production.

3. Net production has been taken as 87.5% of the gross production, 12.5% being provided for feed, seed requirements and wastage.

4. Figures in respect of change in stocks with traders and producers over a year are not known. The estimates of net availability given above should not therefore be taken to be strictly equivalent to consumption.

5. Net Availability = Net Production + Net Imports + Change in Government Stocks.

1.10 : NET AVAILABILITY, PROCUREMENT AND PUBLIC DISTRIBUTION OF FOODGRAINS

Year	Million Tonnes					Percentages		
	Net production of foodgrains	Imports	Net Availability of Foodgrains@	Procurement	Public Distribution	Col. 3 as % of Col. 4	Col. 5 as % of Col. 2	Col. 6 as % of Col. 4
1	2	3	4	5	6	7	8	9
1951	48.16	4.80	52.37	3.83	7.99	9.2	8.0	15.3
1952	48.69	3.93	52.00	3.48	6.80	7.6	7.1	13.1
1953	54.09	2.04	56.61	2.09	4.60	3.6	3.9	8.1
1954	63.32	0.84	63.95	1.43	2.15	1.3	2.3	3.4
1955	61.92	0.71	63.27	0.13*	1.64	1.1	0.2	2.6
1956	60.71	1.44	62.70	0.04	2.08	2.3	0.1	3.3
1957	63.45	3.65	66.22	0.30	3.05	5.5	0.5	4.6
1958	58.33	3.22	61.82	0.53	3.98	5.2	0.9	6.4
1959	69.01	3.87	72.38	1.81	5.16	5.3	2.6	7.1
1960	67.27	5.14	71.00	1.28	4.94	7.2	1.9	7.0
1961	71.93	3.50	75.59	0.54	3.98	4.6	0.8	5.3
1962	72.58	3.64	76.58	0.48	4.37	4.8	0.7	5.7
1963	70.27	4.56	74.84	0.75	5.18	6.1	1.1	6.9
1964	70.58	6.27	78.08	1.43	8.67	8.0	2.0	11.1
1965	78.17	7.46	84.56	4.03	10.08	8.8	5.2	11.9
1966	63.30	10.36	73.50	4.01	14.09	14.1	6.3	19.2
1967**	64.95	8.67	73.90	4.46	13.17	11.7	6.9	17.8
1968**	83.17	5.69	86.73	6.81	10.14	6.6	3.2	11.7
1969**	82.26	3.87	85.75	6.51	9.46	4.5	7.9	11.0
1970**	87.06	3.63	89.49	6.74	8.88	4.1	7.7	19.9

*Includes purchases under Price Support Scheme.

**Provisional.

@Net Availability = Net Production + Net imports + Change in Government stocks.

I·II: PER CAPUT AVAILABILITY OF CERTAIN IMPORTANT ARTICLES OF CONSUMPTION

	Edible oils@ (Kgs.)	Vanaspati (Kgs.)	Sugar Nov-Oct. (Kgs.)	Cotton cloth@@ (Meters)	Man-made fibre fabrics@@ (Meters)	Tea (Grams)	Coffee* (grams)	Electricity (Domestic use) (KWH)
I	2	3	4	5	6	7	8	9
1950-51	2·7	N.A.	3·0	11·00**	..	N.A.	51	1·6**
1955-56	2·5	0·7	5·0	14·4	..	257	68	2·2 _f
1960-61	3·2	0·8	4·7	13·8	1·2	293	82	3·5
1961-62	3·2	0·8	5·7	14·7	1·2	315	59	3·8
1962-63	3·1	0·8	5·4	14·3	1·2	300	74	4·2
1963-64	2·7	0·8	4·9	14·6	1·2	303	77	4·4
1964-65	3·6	0·8	5·0	15·1	1·6	314	79	4·7
1965-66	2·6	0·8	5·6	14·6	1·7	341	71	4·8
1966-67	2·6	0·7	5·1	13·8	1·6	369	86	5·3
1967-68	3·2	0·8	4·2 [†]	13·4	1·7	353	53	5·7
1968-69	2·4	0·9	4·9	14·1	1·9	355	75	6·1
1969-70 [†]	2·6	0·9	6·1	13·5	1·8	361	59	6·5

@Include groundnut oil, rapeseed and mustard oil, coconut oil and sesamum oil but excludes oil used for manufacture of vanaspati. (In the absence of production figure of coconuts for the year 1969-70, the figure for 1968-69 is repeated while working out availability of coconut oil for 1969-70).

@@Relate to Calendar years ; figures for 1955 are shown against 1955-56 and so on.

*Figures relate to Coffee season.

**Relates to 1951.

†Provisional.

‡From 1967-68 the sugar season is Oct.-Sept.

_fRelates to 1955.

1.12 : PRODUCTION, IMPORTS AND TOTAL AVAILABILITY OF FERTILIZERS

(In '000 tonnes of nutrients)

	Nitrogenous Fertilizers (N)			Phosphatic Fertilizers (P ₂ O ₅) (Including bonemeal)			Potassic Fertilizers* K ₂ O
	Production	Imports	Total Availability	Production	Imports	Total Availability	Imports@
1	2	3	4	5	6	7	8
1951-52	.	16	29	45	11	11	8
1952-53	.	55	43	88	7	7	3
1953-54	.	62	17	79	11	12	7
1954-55	.	70	21	91	17	17	11
1955-56	.	80	54	134	12	12	10
1956-57	.	79	56	135	15	15	15
1957-58	.	78	111	189	26	26	11
1958-59	.	81	99	180	30	32	22
1959-60	.	81	164	245	49	58	34
1960-61	.	98	119	217	52	52	23
1961-62	.	145	142	287	66	66	32
1962-63	.	178	252	430	81	91	40
1963-64	.	222	226	448	107	119	64
1964-65	.	240	234	474	131	143	57
1965-66	.	233	326	559	111	125	85
1966-67	.	308	632	940	145	293	117
1967-68	.	367	867	1234	194	343	270
1968-69	.	545	842	1387	210	348	213
1969-70	.	716	667	1383	222	316	120

*There is no local production.

@The figures of K₂O imports upto 1964-65 are on July-June basis and thereafter on financial year basis.

1.13 : PERCENTAGE CHANGE IN INDEX NUMBERS OF INDUSTRIAL PRODUCTION

(Base 1960 = 100)

	Weight	1961	1962	1963	1964	1965	1966	1967	1968	1969	Jan.-Oct. 1970*
1	2	3	4	5	6	7	8	9	10	11	12
I. Mining and quarrying	9.72	+5.4	+9.3	+6.9	-3.1	+10.3	+3.3	-0.2	+6.2	+2.2	+1.4
of which :											
Coal	6.71	+7.0	+9.3	+9.4	-3.9	+8.9	+2.2	+1.5	+5.8	+4.8	-4.5
Iron ore	0.59	+13.0	+5.3	+4.2	+4.0	+11.6	+11.8	-3.1	+7.7	+4.8	+2.3
II. Manufacturing	84.91	+9.1	+9.5	+8.0	+9.5	+8.8	-2.0	-1.7	+5.5	+7.0	+4.2
(a) Consumer goods	32.61	+7.4	+1.6	+1.6	+6.9	+4.3	+4.9	-5.1	+6.4	+10.8	+7.4
of which :											
Food manufacturing industries	12.09	+8.6	+1.5	-1.5	+8.9	+3.3	+5.3	-13.2	-2.9	+26.3	+16.1
Tea **	5.12	+11.6	-3.0	+0.1	+8.9	-3.4	-0.5	+3.0	-10.3	+3.1	+18.6
Vanaspati	1.09	+0.4	+9.0	+3.8	-6.5	+19.7	-16.4	+9.6	+20.6	+1.6	+5.3
Sugar	3.58	+10.0	-1.7	-17.5	+13.7	+23.0	+4.1	-35.3	+0.6	+76.4	+14.4
Cotton cloth	9.39	+0.3	-2.1	-2.4	+5.3	-0.9	-7.1	-3.0	+6.8	+4.9	+1.7
Matches	0.50	-2.9	-6.0	-5.9	+1.4	+27.3	-14.5	-5.7	+9.5	-1.7	-6.4
Radio receivers	0.61	+21.6	+5.2	+21.8	+13.1	+23.4	+22.2	+19.8	+60.3	+26.8	+1.0
Motor cycles and scooters	0.11	+44.8	-5.1	+7.4	+36.5	+23.8	+8.8	+18.5	+23.1	+25.8	+24.0
Bicycles	0.51	-0.1	+6.4	+4.4	+18.4	+11.6	+6.0	+4.4	+12.6	+3.4	+6.1
(b) Intermediate goods											
of which :	35.94	+8.3	+11.0	+12.3	+6.2	+5.6	-0.3	+1.0	+6.3	+5.8	+1.8
Cotton yarn	11.79	+8.4	+0.8	+3.6	+8.0	-1.1	-3.0	-0.5	+6.3	+3.0	-0.2
Jute manufactures	3.97	-10.6	+23.9	+7.2	-3.1	+4.5	-16.5	+3.7	-7.4	-19.3	+20.6
Tyres and tubes	1.48	+14.2	+9.0	+14.1	+9.3	+11.8	+0.3	+6.5	+22.8	+12.0	-1.8
Basic industrial chemicals	2.20	+13.9	+13.4	+9.1	+18.8	+8.4	+6.8	+6.8	+10.1	+7.5	+5.3
Fertilizers	0.46	+38.9	+20.8	+33.4	+7.9	+4.5	+10.1	+23.1	+31.3	+22.1	+22.0
Petroleum refinery products	1.34	+6.0	+8.1	+16.1	+10.2	+8.2	+23.4	+19.6	+11.1	+8.0	+6.2
Electric cables and wires	0.68	+4.2	+26.0	+15.1	+13.7	+15.4	-1.2	+5.5	-7.4	+5.4	+7.1
Cement	1.17	+5.1	+4.2	+8.9	+3.5	+9.1	+4.6	+2.1	+5.8	+14.1	+2.7

Basic metals	7.38	+18.7	+20.5	+20.1	+1.6	+3.3	+5.3	-4.1	+6.5	+8.3	-3.5
Paper and paper products	1.61	+5.8	+3.4	+19.0	+5.5	+7.2	+8.7	+4.4	+10.7	+8.9	+8.6
(c) Capital goods	10.98	+17.3	+28.5	+10.4	+20.7	+18.0	-13.6	-6.5	+0.5	-1.2	+2.7
of which :											
Diesel engines (vehicular)	0.10	-8.9	-19.5	+13.6	-8.9	+0.7	-29.4	-54.5	-25.7	+12.6	+34.8
Diesel engines (stationary)	0.14	+9.6	-3.6	+20.9	+10.3	+119.2	+20.7	+10.6	-1.6	+2.7	-47.3
Industrial machinery	0.93	+11.0	+15.0	+15.0	+7.2	-2.4	-11.6	-7.5	+19.0	-12.6	-4.8
Power transformers	0.38	+40.2	+28.4	+13.9	+26.0	+30.3	+11.0	+9.6	-8.1	+4.6	+41.7
Electric motors	0.27	+19.3	+19.0	+20.4	+10.6	+29.3	+17.1	+4.3	-7.8	+8.7	+41.3
Railroad equipment†	3.50	+26.2	+46.0	+10.1	+19.8	+6.6	-29.8	-21.5	-8.5	-10.6	-19.4
Automobiles (motor vehicles)	2.51	+4.2	+4.8	-9.7	+27.4	+8.3	+0.1	-3.2	+13.4	-2.9	+3.7
III. Electricity generated	5.37	+16.3	+12.4	+15.5	+15.0	+10.0	+8.9	+11.0	+15.6	+12.9	+11.3
IV. All industries	100.00	+9.1	+9.7	+8.3	+8.6	+9.1	-0.8	-0.8	+6.4	+7.1	+4.7

*Provisional.

**Indices upto 1964 are based on total production figures of tea as furnished by the United Planters Association of Southern India and Indian Tea Association and the rest are based on those furnished by Tea Board.

†In respect of Railway wagons the Index upto 1964 is based on production figures relating to the private sector only. Thereafter both public and private sectors are included.

NOTE : The weight shown against each of the categories Consumer goods, Intermediate goods and Capital goods covers about 90% of the total weight which could be attributed to that category. The three categories together cover more than 90 per cent of the weight of the Manufacturing group.

1.14: PRODUCTION OF SELECTED INDUSTRIES

1. National Income and Production

Unit	1950-51	1960-61	1965-66	1966-67	1967-68	1968-69	1969-70	April-Dec.		1969-70				1970-71*			
								1969-70	1970-71*	1st Qr.	2nd Qr.	3rd Qr.	4th Qr.*	1st Qr.	2nd Qr.	3rd Qr.	
I	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18
I. MINING :																	
1. Coal (including lignite)	Million tonnes	32.8	55.5	70.3	70.9	72.0	75.4	79.6	59.9	56.2	20.4	19.8	19.7	19.7	19.5	18.2	18.5
2. Iron ore @	Million tonnes	3.0	11.0	18.1	19.3	19.1	21.2	21.7	16.1	16.4	5.5	5.3	5.3	5.6	5.1	5.2	6.1
II. METALLURGICAL INDUSTRIES :																	
3. Pig iron	Million tonnes	1.69	4.31	7.09	7.00	6.89	7.29	7.39	5.43	4.80	1.78	1.76	1.89	1.96	1.62	1.57	1.61
4. Steel ingots	Million tonnes	1.47	3.42	6.53	6.60	6.33	6.51	6.43	4.77	4.29	1.57	1.58	1.62	1.66	1.46	1.50	1.33
5. Finished steel.	Million tonnes	1.04	2.39	4.51	4.49	4.05	4.70	4.94	3.80	3.37	1.14	1.17	1.25	1.38	1.09	1.10	1.18
6. Steel castings .	'000 tonnes	n.a.	34	57	53	51	49	46	35	33	10	13	12	11	10	11	12
7. Aluminium (virgin metal)	'000 tonnes	4.0	18.3	62.1	72.9	100.4	125.3	135.1	99.5	125.5	33.0	31.8	34.7	35.6	37.5	42.9	45.1
8. Copper (virgin metal)	'000 tonnes	7.1	8.5	9.4	9.1	9.3	9.5	9.8	7.6	7.1	2.4	2.5	2.7	2.2	2.6	1.9	2.6

II. MECHANICAL ENGINEERING INDUSTRIES :

9. Machine tools	Million rupees	3	70	294	354	285	254	300	211	318	58	73	80	89	114	105	99
10. Cotton textile machinery	Million rupees	n.a.	104	216	169	158	143	196	143	234	38	46	59	53	77	76	81
11. Sugar mill machinery	Million rupees	n.a.	44	77	94	85	115	128	95	109	27	38	30	33	29	44	36
12. Cement machinery	Million rupees	n.a.	6	49	64	79	74	95	47	26	11	24	12	48	10	9	7
13. Railway wagons†	'000 nos.	2.9	11.9	33.5	21.2	17.6	16.5	14.9	11.6	8.6	4.0	4.0	3.6	3.3	3.7	2.4	2.5
14. Automobiles (total)	'000 nos.	16.5	55.0	70.7	75.1	69.5	79.5	79.8	57.0	62.9	19.6	20.7	16.7	22.8	19.1	21.4	22.4
(i) Commercial vehicles†	'000 nos.	8.6	28.4	35.3	35.5	30.8	35.9	35.5	24.9	29.9	9.5	9.2	6.2	10.6	9.5	10.3	10.1
(ii) Cars, jeeps and land rovers	'000 nos.	7.9	26.6	35.4	39.6	38.7	43.6	44.3	32.1	33.0	10.1	11.5	10.5	12.2	9.6	11.1	12.3
15. Motor cycles and scooters	'000 nos.	n.a.	19.4	40.7	47.8	56.9	70.8	91.0	63.9	74.3	20.1	21.8	22.0	27.1	25.9	26.3	22.1
16. Power driven pumps	'000 nos.	35	109	244	311	288	317	333	250	187	87	89	74	83	62	48	77
17. Diesel engines (stationary)	'000 nos.	5.5	44.7	93.1	112.2	114.0	119.5	133.4	106.4	39.1	33.0	36.7	36.7	27.0	11.3	10.7	17.1
18. Diesel engines (vehicular)	'000 nos.	n.a.	10.8	8.1	6.7	2.3	2.5	2.7	1.9	2.5	0.6	0.6	0.7	0.8	0.8	0.9	0.8
19. Bicycles	'000 nos.	99	1071	1574	1719	1684	1954	1914	1418	1551	504	428	486	496	504	515	532
20. Sewing machines	'000 nos.	33	303	430	400	370	429	327	296	149	101	102	93	31	20	45	84

(Contd.)

1.14 : PRODUCTION OF SELECTED INDUSTRIES—(contd.)

1. National Income and Production

I	Unit	1950- 51	1960- 61	1965- 66	1966- 67	1967- 68	1968- 69	1969- 70	April-Dec.		1969-70				1970-71*		
									1969- 70	1970- 71*	1st Qr.	2nd Qr.	3rd Qr.	4th Qr.*	1st Qr.	2nd Qr.	3rd Qr.
2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	

IV. ELECTRICAL ENGINEERING INDUSTRIES :																																	
21. Power trans- formers	'000 k.v.a.	179	1413	4458	4949	5329	4729	5375	3709	5436	1240	957	1512	1666	1848	1632	1956																
22. Electric motors	'000 h.p.	99	728	1753	2095	2028	1865	2296	1615	2105	496	533	586	681	705	728	672																
23. Electric fans . .	'000 nos.	199	1059	1358	1364	1376	1480	1552	1188	1175	436	384	368	364	358	378	439																
24. Electric lamps.	Million nos.	14.0	43.5	72.1	83.3	73.9	97.8	97.3	73.1	90.9	24.7	23.8	24.6	24.2	31.3	29.1	30.5																
25. Radio receivers	'000 nos.	54	282	606	761	929	1485	1749	1344	1369	437	425	482	405	404	456	509																
26. <i>Electric cables and wires :</i>																																	
(i) Aluminium con- ductors . . '000 tonnes																		1.7	23.6	40.6	52.9	72.6	56.1	60.5	43.0	46.6	13.1	14.5	15.4	17.5	14.1	14.3	18.2
(ii) Bare copper conductors . . '000 tonnes																		5.0	10.1	3.1	1.7	0.8	0.9	2.1	1.8	0.5	0.4	0.6	0.8	0.3	0.2	0.1	0.2

V. CHEMICALS AND
ALLIED INDUS-
TRIES :

27. Nitrogenous fer- tilizers (N) . '000 tonnes .	9	98	233	308	367	545	716	508	597	144	172	192	208	166	189	242
28. Phosphatic fer- tilizers (P ₂ O ₅) . '000 tonnes .	9	52	111	145	191	210	222	164	166	50	55	59	58	48	52	66
29. Sulphuric acid. '000 tonnes .	101	368	662	702	858	1034	1129	832	754	285	255	292	297	274	225	255
30. Soda ash . '000 tonnes .	45	152	331	348	371	408	427	312	331	101	100	111	115	105	107	119
31. Caustic soda . '000 tonnes .	12	101	218	233	278	314	361	272	280	82	90	100	89	93	94	93
32. Paper and paper board . '000 tonnes .	116	350	558	580	660	658	724	535	570	173	175	187	189	181	195	194
33. Rubber tyres and tubes :																
(i) Automobile tyres Million nos.	n.a.	1.44	2.31	2.43	2.47	3.41	3.60	2.72	2.78	0.88	1.00	0.84	0.88	0.84	0.97	0.97
(ii) Automobile tubes Million nos.	n.a.	1.35	2.27	2.40	2.77	3.04	2.89	2.13	2.49	0.69	0.80	0.64	0.76	0.79	0.83	0.87
(iii) Bicycle tyres . Million nos.	n.a.	11.15	18.46	20.34	22.79	24.58	21.31	15.90	15.59	5.36	5.45	5.09	5.41	4.94	5.24	5.41
(iv) Bicycle tubes . Million nos.	n.a.	13.27	18.62	20.75	18.63	17.73	16.82	12.59	11.61	4.22	4.69	3.68	4.23	4.28	3.87	3.46
34. Cement . Million tonnes	2.7	8.0	10.8	11.1	11.5	12.2	13.8	10.3	10.5	3.4	3.2	3.7	3.5	3.3	3.5	3.7
35. Refractories . '000 tonnes .	237	567	695	730	749	630	622	466	503	149	155	162	156	164	168	171
36. Refined petro- leum products Million tonnes	0.2	5.8	9.4	11.9	13.8	15.4	16.6	12.3	12.7	4.0	4.2	4.1	4.3	4.2	4.1	4.4

(contd.)

1.14: PRODUCTION OF SELECTED INDUSTRIES—(concl.)

1. National Income and Production

	Unit	1950-51	1960-61	1965-66	1966-67	1967-68	1968-69	1969-70	April-Dec.		1969-70				1970-71*		
									1969-70	1970-71*	1st Qr.	2nd Qr.	3rd Qr.	4th Qr*	1st Qr.	2nd Qr.	3rd Qr.
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18

VI. TEXTILE INDUSTRIES :

37. Jute textiles . '000 tonnes .

837

1097

1302

1117

1156

998

944

692

703

228

213

251

252

253

262

188

38. Cotton yarn . Million kgs.

534

801

907

902

926

972

961

715

718

235

238

242

246

241

245

232

39. Cotton cloth (total) . Million metres

4215

6738

7440

7303

7511

7902

7753

5771

5867

1907

1920

1944

1982

1922

1970

1975

(i) Mill sector Million metres

3401

4649

4401

4202

4258

4297

4192

3137

3102

1051

1049

1037

1055

1058

1050

994

(ii) Decentralised sector. Million metres

814

2089

3039

3101

3253

3605

3561

2634

2765

856

871

907

927

864

920

981

40. Rayon yarn †† . '000 tonnes .

2.1

43.8

75.6

80.6

92.2

99.2

98.6

71.7

73.7

22.9

21.1

27.7

26.9

24.5

25.2

24.0

41. Art Silk fabrics Million metres

287@@@

544+

878

862

917

1011

863

643

n.a.

230

205

208

220

223

239

n.a.

42. Woollen manufactures :

(i) Woollen/worsted yarn. Million kgs.

8.7

13.0

17.0

16.9

16.8

19.0

18.8

14.2

14.9

4.6

4.7

4.9

4.6

4.7

5.0

5.2

(ii) Woollen/worsted fabrics (wearable) Million metres

6.1@@@

8.4

9.2

9.5

9.2

12.6

12.2

9.6

10.8

2.7

3.4

3.5

2.6

3.1

4.0

3.7

II. FOOD INDUSTRIES :

43. Sugar**	. '000 tonnes .	1134	3029	3510	2147	2249	3558	4261	1891	2135	841	103	947	2136	1074	104	957
44. Tea	. Million kgs.	277	322	376	369	387	397	401	378	398	109	165	104	23	107	179	112
45. Coffee	. '000 tonnes .	21.0	54.1	62.1	71.0	72.6	66.6	64.6	36.2	37.2	26.0	8.4	1.8	28.4	24.4	8.0	4.8
46. Vanaspati	. '000 tonnes .	170	340	401	366	423	466	477	359	403	115	117	127	118	134	121	148

VIII. ELECTRICITY

GENERATED††	Billion kwh.	5.3	17.0	33.0	36.4	39.4	45.0	51.4	37.9	41.5	12.4	12.4	13.1	13.5	13.7	13.7	14.1
-------------	--------------	-----	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------

*Provisional.

@Excludes output in Goa.

†Figure for 1950-51 excludes output in Railway workshops.

‡Includes passenger buses, trucks and tempo 3 and 4 wheelers.

††Includes viscose yarn, staple fibre and acetate yarn.

@@Relates to the calendar year 1951.

+Relates to calendar year.

**The annual figures relate to the sugar season, which was November to October upto 1966-67 and October to September thereafter.

‡‡Relates to public utilities only.

1.15 : RATIO OF STOCKS TO PRODUCTION OF SELECTED COMMODITIES

		1968	1969				1970*			
		IV Qr.	I Qr.	II Qr.	III Qr.	IV Qr.	I Qr.	II Qr.	III Qr.	IV Qr.
1	2	3	4	5	6	7	8	9	10	11
I. Stock Ratio : Rising Tendency										
Power driven pumps (’000 nos.)	Production .	33	31	29	30	25	28	21	16	26
	Stocks .	18	22	19	11	15	18	22	39	31
	Ratio (%) .	55	71	66	37	60	64	105	244	119
Steel castings (tonnes)	Production .	4199	4043	3359	4256	3930	3906	3294	3599	4054
	Stocks .	9800	7950	7770	9716	10230	10421	10111	8978	10178
	Ratio (%) .	233	197	231	228	260	267	307	249	251
Diesel engines Stationary (nos.)	Production .	10137	11038	11010	12225	12226	9029	3757	3566	5694
	Stocks .	1907	2698	3688	7818	11446	9083	18136	17795	9606
	Ratio (%) .	19	24	33	64	94	101	483	499	169
Sewing machines (’000 nos.)	Production .	37	36	34	34	31	10	7	15	28
	Stocks .	18	13	12	14	16	4	7	11	19
	Ratio (%) .	49	36	35	41	52	40	100	73	68
Coal (’000 tonnes)	Production .	6343	6572	6808	6585	6566	6570	6497	6057	6157
	Stocks .	5985	5997	6210	6061	6392	6630	7920	8490	8720
	Ratio (%) .	94	91	91	91	97	101	122	140	142
II. Stock Ratio : Fluctuations in both directions										
Diesel trucks (nos.)	Production .	1840	2108	1921	1729	1002	2070	1819	1987	2128
	Stocks .	1481	553	2480	1943	1176	630	1652	1831	1457
	Ratio (%) .	80	24	129	142	117	30	91	92	68

Electric motors (’000 h.p.)	Production .	154	159	165	178	195	227	235	243	224
	Stocks .	244	240	149	188	121	127	166	240	276
	Ratio (%) .	158	151	90	106	62	56	71	99	123
Razor blades (Million Nos.)	Production	73	72	76	74	55	69	72	83	79
	Stocks	137	100	123	100	144	151	150	175	137
	Ratio (%) .	188	139	162	135	262	219	208	211	173
Diesel buses (Nos.)	Production .	825	889	735	827	490	874	761	939	619
	Stocks .	960	240	613	633	846	481	774	725	757
	Ratio (%) .	116	27	33	77	173	55	102	77	122
Cement (’000 tonnes)	Production .	1081	1099	1133	1067	1233	1167	1100	1167	1233
	Stocks .	274	217	235	203	258	246	278	283	290
	Ratio (%) .	25	20	21	19	21	21	25	24	24
Bicycle tyres (’000 Nos.)	Production .	2170	1902	1788	1817	1696	1804	1650	1747	1804
	Stocks .	466	399	525	639	398	425	417	352	273
	Ratio (%) .	22	21	29	35	23	24	25	20	15
Jute textiles (’000 tonnes)	Production .	78	70	76	71	84	84	84	87	63
	Stocks .	126	103	64	59	69	83	144	131	103
	Ratio (%) .	162	147	84	83	82	99	171	151	164
Electric fans (’000 Nos.)	Production .	124	122	145	128	123	121	119	126	146
	Stocks .	112	101	77	86	96	46	74	115	131
	Ratio (%) .	90	83	53	67	78	38	62	91	90

(contd.)

1.15 : RATIO OF STOCKS TO PRODUCTION OF SELECTED COMMODITIES—(concl.d.)

		1968	1969				1970*			
		IV Qr.	I Qr.	II Qr.	III Qr.	IV Qr.	I Qr.	II Qr.	III Qr.	IV Qr.
I	2	3	4	5	6	7	8	9	10	11
Automobile tubes (‘000 nos.)	Production .	258	251	230	267	213	253	263	276	290
	Stocks .	82	115	109	93	110	136	134	118	78
	Ratio (%) .	32	46	47	35	52	54	51	43	27
Automobile tyres (‘000 nos.)	Production .	301	305	293	333	280	293	280	322	322
	Stocks .	58	72	67	72	74	106	92	90	67
	Ratio (%) .	19	24	23	22	26	36	33	28	21
Cotton cloth (Mill) (Million Metres)	Production .	350	344	350	350	346	352	353	350	331
	Stocks .	403	179	164	198	167	155	164	173	144
	Ratio (%) .	115	52	47	57	48	44	46	49	4
<i>III. Stock Ratio : Declining Tendency</i>										
Sulphuric acid (‘000 tonnes)	Production .	91	94	95	85	97	99	92	75	85
	Stocks .	49	50	50	37	42	42	44	37	37
	Ratio (%) .	54	53	53	44	43	42	48	49	44
Air conditioners (nos.)	Production .	354	860	1680	579	1178	1721	1588	1418	1178
	Stocks .	988	1341	1296	1067	479	423	573	443	363
	Ratio (%) .	279	156	77	184	41	25	36	31	31
Refrigerators(Domestic) (nos.)	Production .	3699	4615	4417	3077	3938	4660	5838	5458	5633
	Stocks .	12610	10323	9702	7576	4442	4715	3159	6053	6736
	Ratio (%) .	341	224	220	246	113	101	54	111	120
Clocks (nos.)	Production .	5572	6590	6297	6396	6611	7054	7526	8821	9526
	Stocks .	2172	3229	2929	3287	3059	2496	1382	2071	2000
	Ratio (%) .	39	49	47	51	46	35	18	23	21

Soda ash ('000 tonnes)	Production .	35	34	34	33	37	38	35	36	40
	Stocks .	12	11	3	4	4	3	2	12	12
	Ratio (%) .	34	32	12	11	8	6	33	30	30
Power transformers ('000 kva)	Production .	457	451	413	320	504	555	616	544	652
	Stocks .	558	379	484	430	496	545	553	480	536
	Ratio (%) .	122	84	117	134	98	98	90	88	82
Bicycles ('000 Nos.)	Production .	177	160	168	143	162	165	168	172	177
	Stocks .	132	112	131	113	110	81	100	109	99
	Ratio (%) .	75	70	78	79	68	48	60	63	56
Radio receivers ('000 nos.)	Production .	130	131	146	142	161	135	135	152	170
	Stocks .	85	64	74	81	53	108	93	67	74
	Ratio (%) .	65	49	51	57	33	80	69	44	44
Caustic soda ('000 tonnes)	Production .	28	27	27	30	33	30	31	31	31
	Stocks .	11	10	9	9	9	9	8	8	9
	Ratio (%) .	39	37	33	30	27	30	26	26	29
Bicycle tubes ('000 Nos.)	Production .	1544	1354	1406	1563	1227	1410	1427	1290	1153
	Stocks .	716	552	677	703	589	349	357	474	312
	Ratio (%) .	46	41	48	45	48	25	25	37	27
Heavy structurals (Tonnes)	Production .	2365	2350	2600	2667	3500	3733	3600	5000	4633
	Stocks .	2650	2500	1500	4800	2600	1300	3180	2200	2100
	Ratio (%) .	112	106	58	180	74	35	88	44	45
Finished steel ('000 tonnes)	Production .	417	440	380	390	416	461	364	366	393
	Stocks .	237	201	194	184	225	186	159	176	184
	Ratio (%) .	57	46	50	47	54	40	44	48	47
Iron ore ('000 tonnes)	Production .	1859	1941	1826	1760	1775	1855	1714	1733	2032
	Stocks .	2525	2254	2019	1848	1705	1682	1564	1578	1651
	Ratio (%) .	136	116	111	105	96	91	91	91	81

*Provisional.

Notes :—1. Production figures are the monthly averages of the quarters.

2. Stock figures are for the end of the quarters.

3. Ratios are stocks to production.

4. The break-up of this table under the three heads is based on a broad comparison of the stock ratio in the fourth quarter of 1970 with the corresponding quarter of 1968 and on the over-all movement in the ratio over the entire period.

2. Budgetary Transactions

2.1 : BUDGETARY TRANSACTIONS OF THE CENTRAL AND STATE GOVERNMENTS AND UNION TERRITORIES

(Rs. crores)

	1967-68 (Accts.)	1968-69 (Accts.)	1969-70 (R.E.)	1970-71 (B.E.)
I	2	3	4	5
I. Total Outlay	6448	6827	7674	7946
(a) Development*	3676	3937	4408	4697
1. Plan	2090	2376	2258	2637†
2. Non-Plan	1586	1561	2150	2060
(b) Non-Development	2772**	2890	3266	3249
1. Defence (net)	968	1033	1105	1151
2. Interest on public debt	571	602	679	703
3. Tax collection charges	113	136	152	160
4. Police	249	274	311	322
5. Others††	871	845	1019	913
II. Current Revenue	4516	4943	5405	6023
(a) Tax Revenue	3455	3759	4075	4604
1. Income & Corporation tax	636	678	720	780
2. Customs	513	446	415	465
3. Union Excise Duties	1149	1321	1526	1814
4. Sales Tax	530	598	661	724
5. Others	627	716	753	821
(b) Non-tax Revenue†††	1061	1184	1330	1419
(Of which contribution to Plan by public undertakings)	(165)	(226)	(276)	(308)
III. Gap (I—II)	1932	1884	2269	1923
Financed by :				
IV. Capital Receipts (net)	1675	1571	1967	1512
(a) Internal (net)	962	1075	1325	949
1. Market Loans (net) @	224	187	320	342
2. Small Savings, Prize Bonds, Premium Prize Bonds and Gold Bonds (net)	123	110	127	153
3. State Provident Fund and Com- pulsory Deposit / Income Tax Annuity Deposits (net)	150	105	119	129
4. Miscellaneous Capital Receipts (net)	465	673	759	325

(Contd.)

2. Budgetary Transactions

(Rs. crores)

	1967-68 (Accts.)	1968-69 (Accts.)	1969-70 (R.E.)	1970-71 (B.E.)
I	2	3	4	5
(b) External (net)	713	496	642	563
1. Loans (gross) (excl. PL. 480)	508	410	580	600
Less Repayments	188	176	180	200
Loans (net)	320	234	400	400
2. Grants (excl. PL. 480)@@	18	61	31	22
3. PL. 480 assistance@@@	375	201	211	141
(a) PL. 480 Loans of which : dollar credit	281 (32)	243 (72)	134 (74)	119 (84)
(b) Investment of deposits of U. S. Govt. Counterpart funds (net)	94	(—) 70	72	13
(c) PL. 480 Grants	..	28	5	9
V. Overall Budgetary Deficit	257	313	302§	411

*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 and non-departmental commercial undertakings (including Electricity Boards) and developmental loans to other parties.

**Excludes transfers to Special Development Fund.

†The Annual Plan for 1970-71 gives an outlay of Rs. 2822 crores, which includes the retained profits of Reserve Bank, borrowings by financial institutions including FCI and contribution from IDC, ARC, REC, DVC and Central Power Generation Units.

††Includes general administration, pensions and privy purses, famine relief, food subsidy, grants and loans to foreign countries and non-developmental loans to other parties.

†††Includes contribution of Railways, P. & T., and other non-departmental commercial undertakings for the Plan.

@Includes borrowings by the Electricity Boards.

@@Includes special food gifts from Canada, U.S.S.R. and Australia.

@@@Assistance under PL. 480 is credited in the budget as (a) loans (b) grants (c) net deposits invested in special securities.

§Actual deficit is estimated at Rs. 43 crores.

2.2 : TOTAL EXPENDITURE OF THE CENTRAL GOVERNMENT

(Rs. crores)

	Total First Plan	Total Second Plan	Total Third Plan	1950-51	1955-56	1960-61	1965-66	1966-67	1967-68	1968-69	1969-70 (R.E.)	1970-71 (B.E.)
I	2	3	4	5	6	7	8	9	10	11	12	13
1. Final Outlays	1853.6	3406.0	6701.1	314.8	421.8	740.4	1629.5	1712.3	1746.9	1661.5	1993.1	2175.2
(a) Government consumption expenditure	1241.3	1961.5	4256.0	234.7	269.1	433.0	1109.1	1212.1	1279.8	1385.6	1486.1	1560.4
(b) Gross Capital Formation	612.3	1444.5	2445.1	80.1	152.7	307.4	520.4	500.2	467.1	275.9	507.0	614.8
2. Transfer payments to the rest of the economy	931.9	1816.4	3483.8	116.9	251.3	495.2	885.7	1195.6	1249.2	1176.1	1367.7	1458.8
(a) Current transfers	809.2	1567.1	2982.9	110.9	202.8	426.5	753.8	1053.9	1112.1	1048.0†	1180.9	1267.2
(b) Capital transfers	122.7	249.3	500.9	6.0	48.5	68.7	131.9	141.7	137.1	128.1	186.8	191.6
3. Financial investments and loans to the rest of the economy (gross)	965.7	2600.2	5075.9	72.0	301.4	570.0	1425.4*	1550.5*	1501.1	1688.2@	1750.2@	1659.6@
4. Total Expenditure	3751.2	7822.6	15260.8	503.7	974.5	1805.6	3940.6*	4458.4*	4497.2	4525.8	5111.0	5293.6

*For 1965-66 excludes Rs. 53 crores and for 1966-67 excludes Rs. 207 crores as additional payments to I.M.F., I.B.R.D., I.D.A. and A.D.B following the change in the par value of the rupee. These are nominal outlays as these are met by the issue of non-negotiable Govt. of India securities.

†Excludes conversion of loans amounting to Rs. 33 crores into grants towards amortisation of State market loans.

@Excludes notional loans of Rs. 4 crores for 1968-69, Rs. 39 crores for 1969-70 and Rs. 14 crores for 1970-71 to Khadi and Village Industries Commission for the renewal of its past loans.

2. Budgetary Transactions

2.3 : GROSS CAPITAL FORMATION OUT OF THE BUDGETARY RESOURCES OF THE CENTRAL GOVERNMENT

(Rs. crores)

	Total First Plan	Total Second Plan	Total Third Plan	1950-51	1955-56	1960-61	1965-66	1966-67	1967-68	1968-69	1969-70	1970-71
										(R. E.)	(B. E.)	
I	2	3	4	5	6	7	8	9	10	11	12	13
A. Gross Capital formation by the Central Government :												
(a) Fixed Assets . . .	593.9	1362.3	2355.4	79.5	177.4	302.0	549.1	506.5	455.4	448.7	513.1	624.8
(b) Works Stores . . .	9.8	8.3	99.5	9.9	5.1	(—)38.4	1.2	15.1	7.2	(—)10.1	(—)10.3	(—)3.7
(c) Increase in Stocks of foodgrains.	8.6	73.9	(—)9.8	(—)9.3	(—)29.8	43.8	(—)29.9	(—)21.4	4.5	(—)162.7	4.2	(—)6.3
										[(—)104.7)]*		
Total	612.2	1444.5	2445.1	80.1	152.7	307.4	520.4	500.2	467.1	275.9	507.0	614.8
										(333.9)*		
B. Gross Financial Assistance for Capital Formation . .												
(a) To State Govts. . .	815.7	1373.2	2837.4	41.1	275.2	319.3	739.4	725.5	693.1	708.6	696.0	722.0
(b) To Non-Departmental Commercial undertakings†	81.1	932.4	1658.8	5.2	22.0	10.7	492.6	510.0	460.5	623.0	495.0	575.3
										(433.0)**	(470.0)**	
(c)† To others†† . . .	95.9	154.7	210.4	2.4	33.4	24.6	53.0	57.5	54.0	52.1	71.8	92.6
Total	992.7	2460.3	4706.6	48.7	330.6	554.6	1285.0	1293.0	1207.6	1383.7	1262.8	1389.9
										(1193.7)**	(1237.8)**	
C. Gross Capital Formation out of the Budgetary Resources of the Central Govt. (A+B)	1605.0	3904.8	7151.7	128.8	483.3	862.0	1805.4	1793.2	1674.7	1659.6	1769.8	2004.7
										(1527.6)	(1744.8)	

†Public undertakings operated by autonomous Corporation and Companies.

††Includes loans and grants to local authorities for capital formation.

*Excludes transfer of food-grains to the Food Corporation amounting to Rs. 58 crores.

**Excludes loans to Food Corporation of India for stock-piling of foodgrains—Rs. 190 crores for 1968-69 and Rs. 25 crores for 1969-70 (RE).

2.4: PLAN OUTLAYS BY HEADS OF DEVELOPMENT : CENTRE, STATES AND UNION TERRITORIES

(Rs. crores)

Heads of Development	Third Plan		1966-67		1967-68		1968-69		1969-70		1970-71	
	Actuals	Per-centage	Actuals	Per-centage	Actuals	Per-centage	Actuals	Per-centage	Estimated Expenditure	Per-centage	Outlay	Per-centage
I	2	3	4	5	6	7	8	9	10	11	12	13
Agriculture and allied sectors	1089.0	12.7	334.3	15.4	313.6	15.0	459.2*	19.3	330.1*	15.2	470.9*	16.7
Irrigation and flood control	663.7	7.7	149.4	6.9	145.1	7.0	176.5	7.4	181.5	8.3	203.5	7.2
Power	1052.3	14.6	403.7	18.7	396.2	19.0	412.6	17.4	473.0	21.7	482.4	17.1
Village and Small Industries	240.8	2.8	43.0	2.0	42.6	2.0	40.5	1.7	40.7	1.9	43.4	1.5
Industry and minerals	1705.2	20.1	514.2	23.7	470.6	22.6	525.6	22.1	444.2	20.4	622.3	22.1
Transport and Communications	2111.7	24.6	423.9	19.0	397.9	19.1	400.6	16.8	397.2	18.3	556.0	19.7
Education	583.7	6.9	89.3	4.7	101.1	4.8	116.4	4.9	84.5	3.9	123.1	4.4
Scientific research	71.4	0.8	14.5	0.7	15.8	0.8	16.8	0.7	13.2	0.6	23.6	0.8
Health	225.9	2.6	43.7	2.0	43.1	2.1	52.3	2.2	44.5	2.0	63.5	2.2
Family Planning	24.9	0.3	14.5	0.7	26.5	1.3	30.5	1.3	35.0	1.6	52.0	1.8
Water Supply and Sanitation	105.7	1.2	28.9	1.3	34.3	1.6	39.5	1.7	45.3	2.0	63.5	2.3
Housing, Urban and regional development	127.5	1.5	26.6	1.2	23.1	1.1	23.6	1.0	27.7	1.3	42.5	1.5
Welfare of backward classes	99.1	1.2	23.8	1.1	23.6	1.1	26.2	1.1	21.0	1.0	21.6	0.8
Social Welfare	19.4	0.2	3.3	0.2	3.8	0.2	4.1	0.2	3.5	0.2	5.5	0.2
Labour Welfare and Craftsman training	55.8	0.7	10.8	0.5	12.4	0.6	11.6	0.5	3.8	0.2	6.9	0.3
Other Programmes	175.0	2.1	40.6	1.9	35.2	1.7	40.0	1.7	31.1	1.4	41.5	1.4
TOTAL	8577.2	100.0	2164.5	100.0	2084.9	100.0	2376.0	100.0	2176.3	100.0	2822.2	100.0

*Includes buffer stocks—Rs. 140 crores in 1968-69, Rs. 25 crores in 1969-70 and Rs. 65 crores in 1970-71.

3.1 : EMPLOYMENT IN THE PUBLIC SECTOR

3. Employment

(Figures in lakhs)

I	At the end of										
	March 1956	March 1961	March 1962	March 1963	March 1964	March 1965	March 1966	March 1967	March 1968	March 1969	March 1970@
2	3	4	5	6	7	8	9	10	11	12	
A. By Branch of the Public Sector :											
1 Central Government	18.58	20.90	21.86	23.29	24.34	25.68	26.36	26.87	27.15	27.26	27.22
2.. State Government	22.65	30.14	30.87	31.98	34.33	35.85	37.23	37.67	38.03	39.01	39.83
3 Quasi Government	3.68	7.73	8.79	9.95	10.97	12.06	13.18	14.02	14.84	15.75	17.77
4. Local Bodies	7.43	11.73	12.65	14.31	14.90	15.98	17.01	17.78	18.00	18.25	18.57
TOTAL:	52.34	70.50	74.17	79.53	84.54	89.57	93.78	96.34	98.02	100.27	103.39
											(102.59)†
B. By Industrial Classification :											
1. Agriculture, livestock, forestry and fishing	0.14	1.80*	1.74	1.82	2.03	2.09	2.26	2.32	2.46	2.61	2.63
2. Mining and quarrying	0.54	1.29	1.45	1.60	1.57	1.61	1.60	1.76	1.74	1.74	1.77
3. Manufacturing	2.05	3.69	4.21	5.09	5.81	6.35	6.70	6.95	7.31	7.57	7.82
3. Construction	4.16	6.03	6.41	6.62	7.15	7.40	7.66	7.63	7.55	7.88	7.97
5. Electricity, gas, water and sanitary services	0.77	2.24	2.34	2.44	2.64	2.91	3.03	3.37	3.46	3.69	4.01
6. Trade and commerce	0.43	0.94	1.09	1.20	1.33	1.43	1.55	1.66	1.77	1.84	2.77
7. Transport, storage and communications	13.92	17.24	17.97	18.86	19.37	20.44	20.94	21.15	21.37	21.59	21.87
8. Services	30.33	37.27	38.96	41.90	44.64	47.34	50.04	51.50	52.36	53.34	54.55
TOTAL††	52.34	70.50	74.17	79.53	84.54	89.57	93.78	96.34	98.02	100.27	103.39
											(102.59)†

@Provisional.

*The bulk of the increase is due to the reclassification of certain categories from " Services " division to this head.

†The figures in parentheses are those derived after making adjustments in respect of nationalisation of banks.

††The sub-totals may not add-up to the total due to rounding off.

3.2 : EMPLOYMENT IN THE PRIVATE SECTOR

3. Employment

(Figures in lakhs)

At the end of										
	March 1961	March 1962	March 1963	March 1964	March 1965	March 1966	March 1967	March 1968	March 1969	March 1970@
I	2	3	4	5	6	7	8	9	10	11
1. Agriculture, livestock, forestry and fishing*	6.7	7.4	7.4	9.1	8.9	9.0	8.7	8.5	8.1	8.1
2. Mining and quarrying .	5.5	4.8	5.2	5.0	4.9	5.1	4.8	4.3	4.2	4.3
3. Manufacturing .	30.2	30.5	32.7	34.2	36.1	38.6	37.5	37.1	37.7	39.0
4. Construction**	2.4	1.8	1.8	1.7	1.9	2.5	2.3	1.5	1.5	1.5
5. Electricity, gas, water and sanitary services .	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.5	0.4	0.4
6. Trade and commerce .	1.6	1.9	1.9	2.0	2.2	3.3	3.5	3.5	3.7	3.0
										(3.8)***
7. Transport, storage and communications .	0.8	1.2	1.4	1.1	1.1	1.2	1.2	1.0	1.1	1.0
8. Services .	2.8	3.6	3.7	4.3	4.8	8.0	8.5	8.8	9.2	9.6
TOTAL†	50.4	51.6	54.5	57.8	60.4	68.1	66.8	65.2	66.0	66.96
										(67.76)***

@Provisional.

*This includes all plantations, except coffee for which the coverage is incomplete.

**Coverage in construction, particularly on private account, is known to be inadequate.

***The figures in parentheses are estimated employment had there been no nationalisation of banks.

†The sub-totals may not necessarily add up to the grand total on account of rounding off.

NOTE :—From March, 1961 to March, 1965, the data relate to non-agricultural establishments in the private sector employing 25 or more workers. Since March, 1966, the coverage has been extended so as to include establishments employing 10 to 24 workers also on a voluntary basis.

4. Monetary Trends

4.1: ANALYSIS OF MONEY SUPPLY VARIATIONS

(Rs. crores)

	Variations during								Out- standing as on Match 26, 1971†
	1964-65 March 31 to Mar. 31	1965-66 March 31 to Mar. 31	1966-67 March 31 to Mar. 31	1967-68 March 31 to Mar. 31	1968-69 March 31 to Mar. 31	1969-70 March 31 to Mar. 31	1969-70 March 31 to Mar. 27	1970-71 March 31 to Mar. 26	
1	2	3	4	5	6	7	8	9	10
A. Money Supply with the Public (1 + 2)	335	443	380	451	438	632	548	594	7065
1. Currency with Public	163	277	144	186	302	337	325	353	4375
2. Deposit Money	172	166	236	265	136	295	223	241	2690
B. Factors Affecting Money Supply Variations (1+2+3+4+5+6)									
1. Net Bank Credit to Govt. (a + b)	277*	512†	273**	261	359	108	79	484	5239
(a) Reserve Bank net credit to Govt. (i + ii)	136*	398†	189**	166	242	13	—3	295	3812
(i) To Central Govt.	123*	286†	327**	104	130	84	..	..	..
(ii) To State Govts.	13	112	—138	62	112	—71	..	..	..
(b) Bank's Holdings of Govt. Securities	141	114	83	96	117	96	82	189	1427
2. Net Bank Credit to Commercial Sector (a + b)	50	68	186	207	124	338	250	203	2128
(a) Reserve Bank Credit to Com- mercial Sector	16	9	5	17	2	7	4	37	118

(contd.)

4.1 : ANALYSIS OF MONEY SUPPLY VARIATIONS.

	(Rs. crores)								
	Variations during								Out- standing
	1964-65 March 31 to Mar. 31	1965-66 March 31 to Mar. 31	1966-67 March 31 to Mar. 31	1967-68 March 31 to Mar. 31	1968-69 March 31 to Mar. 31	1969-70 March 31 to Mar. 31	1969-70 March 31 to Mar. 27	1970-71 March 31 to Mar. 26	as on March †26, 1971†
	1	2	3	4	5	6	7	8	9
(b) Bank's Net Credit to Commercial Sector (i—ii)	34	59	181	190	122	331	246	166	2010
(i) Banks advances and holdings of private securities	238	289	424	438	539	734	664	689	5468
(ii) Banks time deposits	204	230	243	248	418	403	418	523	3458
3. Net Foreign Exchange Assets of Banking Sector (a + b)	—24*	—12†	—16**	22	81@	255	255	—49	526
(a) Net Foreign exchange assets of RBI	—33*	—24†	—28**	36	68@	270	269	—40	526
(b) Bank's net foreign exchange assets	9	12	12	—13	13	—15	—14	—9	..
4. Government's net currency liability to the public	18	13	23	7	24	20	19	18	378
5. Net non-monetary liabilities of Reserve Bank	31	32	56**	—19	101@	11	44	113	707
6. Non-identifiable net non-monetary liabilities of Banks (including some errors and omissions)	—45	106	30	65	49	78	11	—51	499

*Adjusted for sale of gold (Rs. 16.0 crores) by the Government to the Reserve Bank.

†Adjusted for purchase of gold (Rs. 17.9 crores) by the Government from the Reserve Bank.

**Adjusted for revaluation of Reserve Bank's assets after the change in the par value of the rupee.

@Adjusted for the revaluation of gold held in the Issue Department of Reserve Bank.

†Provisional.

NOTES :—1. Figures of Commercial Banks' holdings of Government securities and time deposits are adjusted for the transfer of U. S. rupee funds (Rs. 61 crores in 1964-65 and Rs. 21 crores in 1965-66) from the State Bank to the Reserve Bank.

2. Figures may not add up to totals due to rounding.

4.2 : SCHEDULED COMMERCIAL BANKS : SEASONAL FLOW OF FUNDS

4. Monetary Trends

(Rs. crores)

	1967-68 Busy Season	1968 Slack Season	1968-69 Busy Season	1969 Slack Season	1969-70 Busy Season	1970 Slack Season	1969-70 Busy Season (From Oct. 31 to March 27	1970-71 Busy Season (From Oct. 30 to (March 26)@	Outstand- ing as on March 26, @ 1971
I	2	3	4	5	6	7	8	9	10
I. Deposit Expansion :									
Demand Deposit	122	12	145	115	171	176	140	120	2561
Time deposit	97	227	180	233	150	275	100	162	3282
TOTAL	219	239	325	348	321	451	240	282	5843
II. Credit (Increase —)	—509	43	—427	—31	—563	—224	—478	—395	4674
III. Net flow of funds (I + II)	—290	282	—102	317	—242	227	—238	—113	..
IV. Borrowings from RBI (Increase —)	—105	82	—71	68	—203	86	—204	—218	368
V. Investments in Govt. Securities	—182	134	—43	208	—101	156	—99	42	1364
VI. Other Sources/Avenues	—3	66	12	41	62	—15	65	63	..
VII. Slack season variations expressed as percentages of variations in the pre- ceding busy season :	1968		1969		1970				
1. Return flow of Credit	8		—7		—41				
2. Liquidation of borrowings from the RBI	78	..	96		42				

@Provisional.

4.3 SECURED ADVANCES OF SCHEDULED COMMERCIAL BANKS

Nature of Security	Variations (in Rs. crores) during				Outstand- ing as on Oct. 30, 1970@ (Rs. crores)	Variations (in percentages) during		
	1968-69 busy season (Oct. 25 to Apr. 25)	1969 Slack season (Apr. 25 to Oct. 31)	1969-70 busy season (Oct. 31 to Apr. 24)	1970 Slack season@ (Apr. 24 to Oct. 30)		1969 Slack season (Apr. 25 to Oct. 31)	1969-70 Busy season (Oct. 31 to Apr. 24)	1970 Slack season@ (April 24 to Oct. 30)
I	2	3	4	5	6	7	8	9
I. Food Articles	120.47	-76.00	83.49	-109.90	251.87	-21.5	30.7	-30.4
1. Foodgrains	16.33	-17.69	-25.92	-47.43	92.73	-9.6	-15.6	-33.8
2. Sugar and Gur	102.55	-48.10	98.90	-53.66	146.20	-32.3	98.0	-26.8
3. Vegetable Oils (including vanaspati)	1.59	-10.21	10.51	-8.81	12.94	-47.6	93.5	-40.5
II. Industrial Raw Materials	94.77	-123.69	93.94	-83.93	135.17	-49.7	75.1	-38.3
1. Groundnuts	11.75	-13.69	11.95	-10.17	3.08	-91.3	919.2	-76.8
2. Other Oilseeds	13.93	-17.01	10.87	-11.31	5.86	-73.0	224.0	-65.9
3. Cotton and Kapas	68.10	-86.94	57.94	-52.68	101.10	-47.6	60.5	-34.3
4. Raw Jute	0.99	-6.05	13.18	-9.77	25.13	-21.8	60.7	-28.0

III. Other Securities	122.96	192.68	291.55	463.15	3320.74	8.1	11.4	16.2
Of which :								
1. Tea	-8.62	7.84	-11.13	22.15	83.79	12.1	-15.3	35.9
2. Cotton Textiles	0.50	0.96	36.02	-4.31	271.60	0.4	15.0	-1.6
3. Jute Textiles	6.14	-0.77	7.22	11.05	83.24	-1.2	11.1	15.3
4. Iron and Steel and Engineering Products	-12.74	44.92	84.48	49.57	668.96	9.2	15.8	8.0
5. Chemicals, Dyes, paints, Drugs, pharmaceuticals etc. (including fertilizers)	48.22	7.36	5.93	-3.51	205.52	3.8	2.9	-1.7
6. Assets of Industrial concerns	4.68	10.31	33.10	7.92	250.95	5.2	15.8	3.3
7. Shares of Joint Stock Companies	3.01	-1.50	4.41	-3.00	84.35	1.8	5.3	-3.4
IV. Total Secured Advances	338.20	-7.01	468.98	269.32	3707.78	-0.2	15.8	7.8
V. Clean Advances	55.75	25.20	74.37	19.03	576.19	5.5	15.4	3.4
VI. Total Bank Credit.	393.95	18.19	543.35	288.35	4283.97	0.5	15.7	7.2

@Estimated.

These data are based on the returns on Form 7 received directly from the branches/offices of the banks. Data in respect of certain securities which were earlier included in this Table are not available from December, 1969 onwards on account of changes introduced in Form 7. Hence, for purposes of comparability only those items for which data are available for the year 1970 are included in this Table.

4.4 : BRANCH EXPANSION OF PUBLIC SECTOR BANKS AND OTHER COMMERCIAL BANKS.

	Number of Branches			Branches opened in rural centres as percentage of net addition
	As on		Increase between July 19, 1969 and Jan. 31, 1971	
	July 19, 1969	Jan. 31, 1971		
I	2	3	4	5
A. State Bank of India	1571	2126	555	66
B. Subsidiaries of S.B.I.	894	1156	262	81
C. Nationalised Banks	4168	5983	1815	66
Total Public Sector Banks (A + B + C)	6633	9265	2632	67
D. Other Indian Scheduled Commercial Banks	1357	1738	381	50
E. Foreign Banks :	130	130	..	..
F. Non-Scheduled Commercial Banks	164	145	(—)19	..
Total of All Commercial Banks .	8284	11278	2994	66

4. Monetary Trends

4.5 : ADVANCES TO AGRICULTURE AND OTHER HITHERTO NEGLECTED SECTORS BY PUBLIC SECTOR BANKS

(Amount Outstanding at the end of)

(Amount in Rs. crores)

	June, 1969			December, 1969			June, 1970			December, 1970		
	S.B.I. Group	Nationalised Banks	Total Public Sector Banks	S.B.I. Group	Nationalised Banks	Total Public Sector Banks	S.B.I. Group	Nationalised Banks	Total Public Sector Banks	S.B.I. Group	Nationalised Banks	Total Public Sector Banks
I	2	3	4	5	6	7	8	9	10	11	12	13
I Agriculture—												
(i) Direct Finance (Excluding Plantations)	11.06 (0.93)	26.96 (1.47)	38.02 (1.26)	33.02 (3.12)	57.91 (2.98)	90.93 (3.03)	54.97 (4.11)	98.48 (4.37)	153.45 (4.27)	74.67 (5.63)	127.16 (5.31)	201.83 (5.42)
(ii) Indirect Finance	88.85 (7.50)	33.48 (1.83)	122.33 (4.05)	83.74 (7.92)	41.24 (2.12)	124.98 (4.16)	86.40 (6.45)	52.68 (2.34)	139.08 (3.87)	82.48 (6.22)	59.74 (2.49)	142.22 (3.82)
II Small Scale Industries	103.01 (8.69)	148.45 (8.10)	251.46 (8.34)	135.31 (12.80)	175.02 (8.99)	310.33 (10.34)	163.44 (12.21)	206.45 (9.17)	369.89 (10.30)	187.80 (14.15)	232.24 (9.69)	420.04 (11.28)
III Road Transport Operators	..	6.69 (0.37)	6.69 (0.22)	1.31 (0.12)	13.36 (0.69)	14.67 (0.49)	4.55 (0.34)	20.19 (0.89)	24.74 (0.69)	7.75 (0.58)	29.34 (1.22)	37.09 (1.00)
IV Retail Trade and Small Business	..	19.22 (1.05)	19.22 (0.64)	10.07* (0.95)	29.43 (1.51)	39.50 (1.32)	22.05 (1.65)	42.82 (1.90)	64.87 (1.81)	23.71 (1.79)	50.74 (2.12)	74.45 (2.00)
V Professional and Self-employed persons	..	0.33 (0.02)	0.33 (0.01)	..	2.69 (0.14)	2.69 (0.09)	0.58 (0.04)	6.17 (0.27)	6.75 (0.19)	0.78 (0.06)	7.79 (0.33)	8.57 (0.23)
VI Education	..	0.46 (0.02)	0.46 (0.02)	..	1.34 (0.07)	1.34 (0.04)	0.02 (0.001)	2.05 (0.09)	2.07 (0.06)	0.05 (0.004)	3.42 (0.14)	3.47 (0.09)
TOTAL (I TO VI)	202.92 (17.12)	235.58 (12.86)	438.50 (14.54)	263.45 (24.92)	321.00 (16.50)	584.45 (19.47)	332.01 (24.80)	428.82 (19.04)	760.83 (21.19)	377.24 (28.43)	510.43 (21.30)	887.67 (23.84)
TOTAL ADVANCES BY THESE BANKS	1185.16	1831.60	3016.76	1057.01	1945.37	3002.38	1338.76	2252.38	3591.14	1327.09	2395.99	3723.08

*Includes advances to Professional and Self-employed persons also.

NOTE : (1) Figures within brackets indicate the percentage to aggregate advances.

(2) Figures may not add to totals due to rounding.

4.6 : CAPITAL MARKET : SELECTED INDICATORS

(Rs. crores)

	1961-62	1962-63	1963-64	1964-65	1965-66	1966-67	1967-68	1968-69	1969-70	1970-71
I	2	3	4	5	6	7	8	9	10	11
1. Consents granted by CCI for issue of Capital *										
Non-Govt. Companies .	181.30	223.37	205.69	213.28	212.98	289.77	215.87	129.47	147.52	98.54
of which :										
(a) Bonus	10.07	14.15	10.75	4.97	4.90	146.22	48.53	31.43	39.12**	42.94**
(b) Others (incl. initial, further, debentures and loans).	171.23	209.22	194.94	208.31	208.08	143.55	167.34	98.04	108.40	55.60
2. Capital raised against such consents †										
Non-Govt. Companies .	106.59	149.97	99.86	97.99	92.94	182.23	121.84	80.36	96.65	N.A.
of which :										
(a) Bonus	10.03	12.82	10.40	3.01	4.89	139.38	42.13	28.39	33.63	N.A.
(b) Loans	23.42	27.59	9.79	18.14	20.76	7.28	9.05	3.92	2.04	N.A.
(c) Others (incl. initial, further, debentures) .	73.14	109.56	79.67	76.84	67.29	35.57	70.66	48.05	60.98	N.A.]
3. Deposits with Joint Stock Companies (Non-financial) @										
(a) No. of companies accepting deposits	1208 (570)	1309 (624)	1395 (664)	1569 (782)	1964 (987)	1866 (922)	N.A.	N.A.	N.A.	N.A.

Total amount of deposits	97.5	112.0	135.6	160.2	228.5	310.7††	N.A.	N.A.	N.A.	N.A.
4. Indices of Security Prices††										
(i) Govt. and Semi-Govt. Securities	100.9	100.1	99.4	99.5 (98.2)	94.6	94.3	95.5	98.3	99.0	99.0†††
(ii) Debentures of Joint Stock Companies	101.1	99.2	97.6	98.3 (95.7)	93.9	91.8	91.5	92.6	93.5	93.5†††
(iii) Preference Shares	83.2	81.3	81.6	81.8 (101.5)	94.4	90.0	87.1	86.1	87.6	87.5†††
(iv) Variable Dividend Industrial Securities	183.7	179.5	167.1	163.9 (86.1)	76.7	80.2	76.7	81.7	92.8	102.2†††

*Refer to calendar years. Figures from 1967-68 and 1969-70 onwards are not strictly comparable with those of the preceding years on account of the changes made under the Capital Issues (Exemption) Orders, 1966 and 1969. Under 1966 order except for the bonus issues, private companies, banking and insurance companies and Government companies are completely exempted from sections 3, 4 and 5 of the Capital Issues (Control) Act, 1947 and under 1969 order public limited companies are only required to file a statement of their capital issues proposals provided they conform to stipulated financial criteria; consequently the 'No Objections' are substituted by 'Acknowledgement of proposals'.

**Bonus Issues include consents for Rs. 2.04 crores to 3 Government Companies in 1969 and Rs. 2.37 crores to 2 Government companies in 1970.

†Refers to calendar years.

@ Figures outside brackets cover both public and private limited companies and those within brackets relate to private limited companies only.

††Figures of deposits include certain loans and other receipts that have been exempted from the directives of the RBI issued from time to time. These amounted to Rs. 100 crores at the end of March 1967. Similar data for earlier years are not available. In the case of one company a sum of about Rs. 5 crores being a loan from USAID guaranteed by the managing agents has been included under unsecured loans.

†††For 1961-62, 1962-63, 1963-64 and 1964-65, the base is 1952-53=100. From 1964-65 to 1970-71 a revised base 1961-62=100 has been used. Figures for 1964-65 under the revised series have been given within brackets.

N.A. Not available.

†††Provisional.

4.7: CAPITAL MARKET: FINANCIAL ASSISTANCE SANCTIONED AND DISBURSED BY FINANCIAL INSTITUTIONS@

4.7 Monetary Trends

(Rs. crores)

Name of Institution	1961-62		1962-63		1963-64		1964-65		1965-66		1966-67		1967-68		1968-69		1969-70		1970-71††	
	Sanc- ed	Dis- burs- ed	Sanc- ed	Dis- burs- ed	Sanc- ed	Dis- burs- ed	Sanc- ed	Dis- burs- ed	Sanc- ed	Dis- burs- ed	Sanc- ed	Dis- burs- ed	Sanc- ed	Dis- burs- ed	Sanc- ed	Dis- burs- ed	Sanc- ed	Dis- burs- ed	Sanc- ed	Dis- burs- ed
I	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21
1. Industrial Finance Corporation of India	26.7	8.3	21.1	16.2	35.1	20.5	24.6	20.1	45.9	27.1	21.7	31.2	20.0	23.9	22.7	19.5	21.0	17.5	19.7	13.8
2. Industrial Credit and Investment Corporation of India	15.8	7.0	19.3	10.3	23.3	11.4	23.1	17.0	29.6	25.3	18.1	22.6	15.3	20.4	37.0	16.2	22.4	19.8	36.3	21.7
3. Industrial Development Bank of India	..	..	..	..	..	..	21.3	18.7	66.8	35.3	57.9	49.8	27.5	41.6	48.6	28.2	56.4	45.1	39.7	32.8
4. State Financial Corporations	13.3	9.0	19.8	12.0	18.1	13.8	22.7	14.2	25.3	18.0	21.7	18.2	20.0	16.2	19.6	18.4	33.0	22.3	33.7	20.8

5. State Industrial Development Corporations	..	..	..	..	..	..	2.5	1.3	1.7	1.4	2.6	2.5	4.3	2.9	4.4	3.5	17.1	9.3	N.A.	N.A.
6. National Industrial Development Corporation	4.8	2.5	2.7	3.5	..	7.3	..	1.5	..	0.8	..	0.7	..	0.4	..	0.3	N.A.	N.A.	N.A.	N.A.
7. Unit Trust of India	..	..	..	..	..	..	8.9	7.7	2.2	1.8	5.2	3.0	8.3	9.5	10.3	10.3	10.0	8.1	10.3	7.0
8. Life Insurance Corporation of India :																				
(a) Private Sector†		10.5*		18.8**		14.9		15.2		23.9		9.5		10.1		20.6		N.A.		N.A.
(b) Co-operative Sector		2.9*		11.7**		9.8		10.7		12.4		15.7		18.6		8.2		N.A.		N.A.

Notes. 1. In the case of I.F.C., and I.C.I.C.I., figures from 1965-66 are on post-devaluation basis.

2. Prior to the institution of the I.D.B.I., the Refinance Corporation for Industry had given refinance facilities of the total value of Rs. 65.5 crores since its inception in 1958 to 31st August, 1964, of which the re-finance disbursed totalled Rs. 42.2 crores. During the period July 1964, to June, 1965, the I.D.B.I., which took over the R.C.I., disbursed refinancing facilities of Rs. 21.2 crores.

3. Data in respect of S.I.D.Cs. relate to 6 S.I. D.Cs. for the year 1966-67 and 10 S.I.D.Cs. for the years 1967-68 and 1968-69.

†Relates to debentures, preference shares and ordinary shares in the Private Sector only.

*Calendar year.

**Refers to the period 1-1-1962 to 31-3-1963.

@Except in the case of L.I.C., figures are on financial year basis (April—March). Data relating to LIC are for financial years only from 1963-6 onwards.

N.A. Not available,

†† Relate to April 1970 to December 1970.

5.1 : INDEX NUMBERS OF WHOLESALE PRICES

(Base : 1961-62 = 100)

	Weight	Agri- cultural commodities*	Food Articles		Liquor and Tobacco	Fuel, Power, Light and Lubri- cants	Indus- trial Raw Materials	Chem- icals	Machi- nery & Trans- port Equip- ment	Manufactures			All Commo- dities
			Total	Food- grains						Total	Inter- mediate products	Finished products	
		33.2	41.3	14.8	2.5	6.1	12.1	0.7	7.9	29.4	5.7	23.7	100.0
	I	2	3	4	5	6	7	8	9	10	11	12	13
<i>Last week of</i>													
1962-63		100	105	102	122	117	97	114	106	104	104	104	104.9
1963-64		115	120	124	124	119	105	118	109	106	107	106	113.3
1964-65		131	132	146	133	122	116	120	114	112	117	111	122.3
1965-66		148	150	159	133	131	144	133	120	124	130	122	137.5
1966-67		182	188	208	133	136	166	151	130	130	148	126	158.9
1967-68		173	194	207	167	147	141	162	132	130	144	127	160.3
1968-69		182	186	193	216	153	172	177	133	139	149	136	165.1
1969-70		201	200	214	188	160	186	193	140	149	174	143	175.7
1970-71		194	200	200	185	163	191	187	152	160	185	155	180.7
<i>Average of weeks</i>													
1962-63		102	106	105	103	103	98	112	104	103	102	103	103.8
1963-64		108	115	115	121	118	100	114	108	105	105	105	110.2
1964-65		131	135	146	131	120	116	117	112	109	112	108	122.3
1965-66		142	145	154	133	124	133	126	118	118	125	116	131.6
1966-67		167	171	183	134	134	158	144	126	128	140	124	149.9
1967-68		188	208	228	152	142	156	157	132	131	147	127	167.3
1968-69		179	197	201	192	149	157	169	133	134	145	132	165.4
1969-70		195	197	208	195	155	180	184	136	144	160	140	171.6
1970-71		201	204	207	185	162	197	188	148	155	179	149	181.2
<i>Last week of 1967—</i>													
March		182	188	208	133	136	166	151	130	130	148	126	158.9
June		192	212	238	150	139	166	148	131	132	149	128	170.1
September		194	224	244	152	146	151	160	132	131	146	127	173.6
December		186	201	218	158	143	156	160	132	130	145	127	164.4

1968—																
March	.	.	.	173	194	207	167	147	141	162	132	130	144	127	160.3	
June	.	.	.	174	197	202	172	147	140	164	132	131	142	128	161.6	
September	.	.	.	191	213	215	191	149	168	170	132	135	146	132	173.3	
December	.	.	.	178	184	192	220	149	164	172	133	137	147	134	162.5	
1969—																
January	.	.	.	179	184	191	220	149	164	176	133	137	147	134	162.3	
February	.	.	.	177	183	190	221	149	166	176	133	138	148	136	162.7	
March	.	.	.	182	186	193	216	153	172	177	133	139	149	136	165.1	
April	.	.	.	182	186	191	204	153	170	178	133	140	152	137	164.7	
May	.	.	.	185	193	203	199	153	177	178	134	141	155	137	168.9	
June	.	.	.	197	202	211	202	153	186	179	134	141	155	137	173.5	
July	.	.	.	201	204	215	199	155	190	176	134	141	156	138	175.3	
August	.	.	.	201	202	215	198	154	184	177	135	142	156	138	173.7	
September	.	.	.	199	200	213	197	155	184	190	135	143	157	139	173.4	
October	.	.	.	193	194	206	196	155	170	190	135	143	156	140	169.2	
November	.	.	.	188	192	203	187	156	170	190	138	145	161	141	168.5	
December	.	.	.	190	196	207	187	156	181	186	139	146	163	142	172.0	
1970—																
January	.	.	.	198	197	212	185	156	183	187	139	147	170	141	173.3	
February	.	.	.	199	196	213	185	156	187	187	140	148	173	142	173.7	
March	.	.	.	201	200	214	188	160	186	193	140	149	174	143	175.7	
April	.	.	.	200	200	206	187	160	188	193	143	149	175	143	176.3	
May	.	.	.	210	205	213	186	160	201	184	143	151	175	146	180.7	
June	.	.	.	208	204	212	184	160	201	184	146	152	175	146	180.5	
July	.	.	.	206	206	212	184	161	197	185	146	152	175	147	181.1	
August	.	.	.	204	210	210	184	161	203	187	147	153	175	148	183.2	
September	.	.	.	202	207	210	183	162	194	188	148	154	176	149	181.9	
October	.	.	.	199	209	205	179	162	189	188	149	154	176	149	181.9	

(contd.)

5.1 : INDEX NUMBERS OF WHOLESALE PRICES—concl'd.

(Base : 1961-62 = 100)

	Agri- cultural commo- dities*	Food Articles		Liquor and Tobacco	Fuel, Power, Light and Lubri- cants	Indus- trial Raw Materials	Chemi- cals	Machi- nery and Trans- port Equip- ment	Manufactures			All Commo- dities
		Total	Food- grains						Total	Inter- mediate products	Finished products	
Weight	33.2	41.3	14.8	2.5	6.1	12.1	0.7	7.9	29.4	5.7	23.7	100.0
1	2	3	4	5	6	7	8	9	10	11	12	13
November	198	202	202	185	162	197	188	149	155	178	149	180.4
December	198	199	201	185	163	204	189	149	159	182	153	181.2
1971—												
January	200	201	203	184	163	205	189	150	162	190	155	183.4
February	197	198	199	183	163	199	187	151	160	183	155	180.6
March	194	200	200	185	163	191	187	152	160	185	155	180.7

*Derived Series ; Weighted average of the indices of rice, wheat, jowar, bajra, barley, maize, ragi, gram, arhar, mung, masur, urad, potatoes, onions, oranges, bananas, cashewnuts, tea, coffee, spices and condiments, betelnuts, tobacco raw, cotton raw, jute raw, mesta, hemp raw, groundnuts, linseed, castorseed, gingelly seed, rape seed, cotton seed, copra, tanning materials, sugar cane, rubber, logs and timber, bamboos, and coir fibre. Figures given under this head against last week of the years are for the month of March of every year, and those against last week of the months are for the respective months.

5.2 : INDEX NUMBERS OF WHOLESALE PRICES —SELECTED COMMODITIES
(1961-62 = 100)

5. Prices

	Rice	Wheat	Pulses	Edible oils	Ground nut oil	Coal	Raw cotton	Raw Jute & Mesta	Ground nuts	Cotton yarn	Pig- iron	Semis	Alu- mini- um sheets/ circles	Cop- per sheets	Mill Cloth	Jute manu- fac- tures	Iron & steel manu- fac- tures	Soap	Mat- ches
Weight	6.69	3.22	2.68	5.37	2.48	1.31	2.24	1.16	2.52	1.69	0.21	1.23	0.29	0.32	5.59	2.38	3.59	0.44	0.32
I	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20
<i>Last week of</i>																			
1962-63	105	96	110	89	78	110	112	70	90	109	104	106	103	112	102	82	106	105	107
1963-64	117	119	150	105	97	114	115	73	103	107	119	108	98	118	104	81	110	109	107
1964-65	122	154	184	121	107	119	117	96	121	114	119	114	114	179	107	103	117	117	107
1965-66	153	150	180	170	175	125	119	160	164	111	149	116	121	244	112	134	124	131	110
1966-67	180	216	259	206	218	131	134	124	205	133	149	119	121	278	118	119	128	141	114
1967-68	196	200	265	144	129	158	146	175	130	129	158	135	121	282	123	106	139	126	114
1968-69	185	205	205	184	198	163	163	175	187	134	175	138	121	300	128	153	150	138	114
1969-70	197	234	248	220	234	168	182	129	210	159	200	152	133	406	131	157	157	137	114
1970-71	195	208	228	209	205	168	239	135	187	197	200	152	133	366	152	172	166	145	114
<i>Average of Weeks</i>																			
1962-63	105	98	117	97	88	105	104	69	94	107	104	100	103	107	102	91	106	103	107
1963-64	118	106	130	97	90	112	111	69	96	108	107	107	100	114	102	82	108	107	107
1964-65	127	138	192	125	114	116	117	88	122	109	119	111	104	149	106	93	112	112	107
1965-66	137	149	191	151	145	122	119	127	142	113	132	115	117	227	108	119	121	122	110
1966-67	169	178	225	196	206	128	127	141	188	123	149	118	121	252	116	124	126	144	112
1967-68	200	214	328	182	172	148	142	102	165	132	157	133	123	278	122	106	137	133	114

(Contd.)

5.2 : INDEX NUMBERS OF WHOLESALE PRICES—SELECTED COMMODITIES—*Concl.*
(1961-62=100)

	Rice	Wheat	Pulses	Edible oils	Ground nut oil	Coal	Raw cotton	Raw Jute & Mesta	Ground nuts	Cotton yarn	Pig- iron	Semis	Alu- mini- um sheets/ circles	Cop- per sheets	Mill Cloth	Jute manu- fac- tures	Iron & steel manu- fac- tures	Soap	Mat- ches
Weight	6'69	3'22	2'68	5'37	2.48	1'31	2'24	1'16	2'52	1'69	0'21	1'23	0'29	0'32	5'59	2'38	3'59	0'4	0'32
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20
1968-69	196	204	223	162	156	161	155	157	149	130	170	137	119	288	126	133	145	131	114
1969-70	196	215	239	206	216	166	171	139	199	145	182	142	125	358	130	155	151	137	114
1970-71	201	209	240	232	231	168	209	141	215	173	200	152	133	379	139	171	164	142	114
<i>Last Week of</i>																			
1967—																			
March	180	216	259	206	218	131	134	124	205	133	149	119	121	278	118	119	128	141	114
June	214	222	326	207	214	134	136	108	206	133	158	134	126	284	122	105	137	141	114
September	212	222	370	183	170	158	127	97	158	131	158	134	126	292	123	106	138	126	114
December	184	204	331	168	143	158	160	94	140	132	158	134	121	282	123	102	138	126	114
1968—																			
March	196	200	265	144	129	158	146	97	130	129	158	135	121	282	123	106	139	126	114
June	207	194	213	132	113	158	153	122	113	126	158	135	119	288	125	116	139	126	114
September	206	211	253	187	190	163	159	155	178	130	175	138	118	284	126	132	146	126	114
December	182	208	211	165	156	163	156	201	150	132	175	138	121	288	127	148	148	138	114
1969—																			
January	180	214	201	168	163	163	156	192	155	131	175	138	121	292	127	144	148	138	114
February	179	212	199	169	172	163	156	196	165	132	175	138	121	300	128	153	150	138	114

March . . .	185	205	205	184	198	163	163	175	187	134	175	138	121	300	128	153	150	138	114
April . . .	188	190	204	184	199	163	168	172	177	137	175	138	121	323	129	153	150	137	114
May . . .	195	200	232	196	211	163	171	141	209	138	175	138	126	352	129	153	150	137	114
June . . .	202	208	242	211	230	163	170	175	217	142	175	138	126	336	129	148	150	137	114
July . . .	205	214	249	217	239	181	172	182	226	142	175	138	123	352	129	147	147	137	114
August . . .	207	212	242	218	239	165	174	124	226	142	175	138	123	348	130	146	149	137	114
September . . .	204	212	243	227	253	165	172	112	227	143	175	138	123	352	130	156	149	137	114
October . . .	200	207	234	195	192	168	161	112	171	141	175	138	123	356	131	164	149	137	114
November . . .	191	214	239	191	179	168	163	127	156	146	175	138	123	365	131	166	149	137	114
December . . .	186	225	253	205	203	168	166	131	187	146	175	138	126	373	131	168	149	137	114

1970—

January . . .	191	230	256	214	214	168	177	129	194	154	200	152	128	373	131	148	156	137	114
February . . .	191	236	246	217	224	168	182	127	204	156	200	152	133	392	131	157	156	137	114
March . . .	197	234	248	220	234	168	182	129	210	159	200	152	135	406	131	157	157	137	114
April . . .	203	205	230	221	236	168	187	136	212	162	200	152	133	390	134	152	157	137	114
May . . .	207	207	245	238	251	168	189	156	240	160	200	152	133	387	134	167	161	137	114
June . . .	209	206	240	240	245	168	191	156	240	161	200	152	133	391	134	166	161	137	114
July . . .	211	208	238	237	241	168	197	138	230	161	200	152	133	387	135	163	164	145	114
August . . .	210	208	236	246	251	168	191	154	241	164	200	152	133	383	136	174	164	145	114
September . . .	210	206	245	244	246	168	184	154	212	164	200	152	133	383	136	177	165	145	114
October . . .	204	204	241	232	219	168	186	142	185	164	200	152	133	383	137	174	165	145	114
November . . .	194	207	247	229	210	168	221	128	194	172	200	152	133	359	139	168	165	145	114
December . . .	188	207	248	232	211	168	242	134	202	184	200	152	133	369	143	185	165	145	114

1971—

January . . .	191	213	243	230	218	168	256	130	209	212	200	152	133	365	148	182	165	145	114
February . . .	192	209	228	219	210	168	250	121	210	190	200	152	133	368	150	172	165	145	114
March . . .	195	208	228	209	205	168	239	135	187	197	200	152	133	366	152	172	166	145	114

5.3 : ALL INDIA CONSUMER PRICE INDEX NUMBERS

5. Prices

		Working Class (1949=100)		Urban Non- Manual Employees (1960=100)
		Food Index	General Index	General Index
	1	2	3	4
<i>Financial Years</i>				
1955-56		94	96	
1960-61		125	124	100*
1965-66		174	169	132
1966-67		198	191	146
1967-68		228	213	159
1968-69		223+	212+	161
1969-70		223	215	167
1970-71		N.A.	226	N.A.
<i>Calendar Years</i>				
1955		92	96	—
1960		126	124	100
1965		172	166	131
1966		190	184	142
1967		222	209	157
1968		228**	215**	161
1969		220	213	165
1970		233	223	173
<i>1967—</i>				
March		210	200	151
June		225	211	158
September		230	214	161
December		228	214	159
<i>1968—</i>				
March		226	213	158
June		227	214	160
September		231	218	165
December		215	208	160

(Contd.)

	Working Class		Urban Non-Manual Employees (1960=100)		
	Food Index	General Index	General Index	Index	
(1)	(2)	(3)	(4)		
	(1949=100)	(1960=100)†	(1949=100)	(1960=100)‡	
1969—					
January .	213	184	207	170	160
February .	211	182	205	169	160
March .	212	183	207	170 ✓	161
April .	214	185	208	171 ✓	162
May .	216	187	210	173	163
June .	226	195	216	178	166
July .	227	196	218	179	168
August .	228	197	218	179	169
September .	227	196	218	179	169
October .	226	195	216	178	168
November .	223	193	215	177	167
December .	221	191	215	177	168
1970—					
January .	221	192	215	177	168
February .	222	192	215	177	168
March .	225	194	218	179	170
April .	227	196	220	181	170
May .	230	199	222	183	171
June .	235	203	225	185	174
July .	235	203	226	186	175
August .	236	204	227	187	175
September .	240	207	228	188	176
October .	240	207	230	189	177
November .	238	206	230	189	177
December .	238	206	226	186	175
1971—					
January .	228	197	224	184	N.A.
February .	N.A.	N.A.	224	184	N.A.
March .	N.A.	N.A.	224	184	N.A.

*Relates to the period January to March, 1961.

+ Average based on four months figures in the interim series (1949=100) and eight months figures as estimated from the new series of Index on base 1960=100.

**Average based on seven months figures in the interim series (1949=100) and five months figures as estimated from the new series on base 1960=100.

‡New Series of All India Index on base 1960=100 has been introduced with effect from August 1968. The interim series on base 1949=100 has been simultaneously discontinued. Index numbers from August 1968 on base 1949=100 have been estimated by equating 10 of the new series to 121.54 of interim series in regard to General Index and 115.74 in regard to Food Index.

5.4 INDEX NUMBERS OF WHOLESALE PRICES : RELATIVE PRICES OF MANUFACTURES AND AGRICULTURAL COMMODITIES

(1961-62 = 100)

	General Index of Wholesale Prices*	Index for Manufac- tures@	Index for Agricultural Commo- dities@@	Prices of manufac- tures as per cent of the prices of agricultural commoties
Weight	100.00	32.30	33.20	
1	2	3	4	5
<i>Last month of</i>				
1962-63	104.4	104.7	99.7	105.0
1963-64	113.3	107.1	115.0	93.1
1964-65	122.6	111.9	131.1	85.4
1965-66	136.8	121.8	147.4	82.6
1966-67	159.4	127.6	181.5	70.3
1967-68	159.7	128.9	172.4	74.8
1968-69	164.8	136.1	181.8	74.9
1969-70	175.9	142.9	200.7	71.2
1970-71	181.7	154.4	194.3	79.5
<i>Average of Months</i>				
1962-63	103.8	103.2	102.3	100.9
1963-64	110.2	105.9	108.4	97.7
1964-65	122.3	109.4	130.9	83.6
1965-66	131.6	117.0	141.7	82.6
1966-67	149.9	125.3	166.6	75.2
1967-68	167.3	129.1	188.2	68.6
1968-69	165.4	132.8	179.4	74.0
1969-70	171.6	139.7	194.8	71.7
1970-71	181.2	149.7	201.4	74.3

(Contd.)

1	2	3	4	5
1969—				
January	162.7	134.9	178.9	75.4
February	161.7	135.5	176.8	76.6
March	164.8	136.1	181.8	74.9
April	165.1	136.9	181.9	75.3
May	166.6	137.3	185.2	74.1
June	171.8	137.8	196.6	70.1
July	174.3	137.2	200.7	68.4
August	174.4	137.6	200.8	68.5
September	174.1	138.8	198.7	69.9
October	171.3	139.8	192.6	72.6
November	168.7	141.4	187.9	75.3
December	170.0	141.8	190.2	74.6
1970—				
January	173.9	142.4	198.2	71.8
February	173.6	142.4	198.7	71.7
March	175.9	142.9	200.7	71.2
April	176.1	143.9	199.8	72.0
May	178.8	145.0	209.9	69.1
June	180.7	146.5	207.6	70.6
July	181.9	147.3	206.1	71.5
August	182.2	148.5	204.0	72.8
September	183.2	149.3	202.5	73.7
October	182.6	149.7	199.2	75.2
November	181.0	150.1	198.4	75.7
December	181.0	151.9	197.5	76.9
1971—				
January	183.3	154.3	200.2	77.1
February	181.4	154.8	197.4	78.4
March	181.7	154.4	194.3	79.5

*Average of weeks.

@ Includes 'Chemicals', 'Machinery and Transport Equipment' and 'Finished Products'.

@@ Derived Series : Weighted average of the indices of rice, wheat, jowar, bajra, maize, barley, ragi, gram, arhar, mung, masur, urad, potatoes, onions, oranges, bananas, cashewnuts, spices & condiments, tea, coffee, betelnuts, tobacco raw, cotton raw, jute raw and mesta, hemp raw, coir fibre, groundnuts, linseed, castor seed, rape seed, gingelly seed, cotton seed, copra, tanning materials, sugarcane, rubber, logs and timber and bamboos.

6. Balance of Payments

6.1: INDIA'S FOREIGN EXCHANGE RESERVES

End of	Reserves@ (Rupees crores)				Total Reserves (In U. S. Dollars Million)	Transactions with I.M.F. (In U.S. Dollars Million)		
	Gold	SDRs	Foreign Exchange	Total (2+3+4)		Drawings	Repurchases	Outstanding Repurchase Obligations
I	2	3	4	5	6	7	8	9
1950-51	117.8		911.4	1029.2	2161.3	..	..	100.0
1955-56	117.8		784.6	902.4	1895.0	..	15.0	12.5
1956-57	117.8		563.3	681.1	1430.3	127.5	12.5	127.5
1957-58	117.8		303.4	421.2	884.5	72.5	..	200.0
1958-59	117.8		261.1	378.9	795.7	..	..	200.0
1959-60	117.8		245.1	362.9	762.1	..	50.0	150.0
1960-61	117.8		185.8	303.6	637.6	..	22.5	127.5
1961-62	117.8		179.5	297.3	624.3	250.0	127.5	250.0
1962-63	117.8		177.3	295.1	619.7	25.0	..	275.0
1963-64	117.8		188.0	305.8	642.2	..	50.0	225.0
1964-65	133.8		115.9	249.7	524.3	100.0	100.0	225.0
1965-66	115.9		182.1	298.0	625.8	137.5	75.0	287.5
1966-67	182.5		295.9	478.4	637.9	187.5	57.5	417.5
1967-68	182.5		356.1	538.6	718.1	90.0	57.5	450.0
1968-69	182.5		394.2	576.7	768.9	..	78.0	372.0
1969-70	182.5	92.0	546.4	820.9	1094.6	..	167.0	205.0
1970-71*	182.5	111.7	438.2	732.4	976.5	..	205.0	..

1969-70											
June	.	.	.	182.5		445.9	628.4	837.8	..	50.0	322.0
September	.	.	.	182.5		485.2	667.7	890.2	..	..	322.0
December	.	.	.	182.5		511.7	694.2	925.6	..	60.0	262.0
March	.	.	.	182.5	92.0**	546.4	820.9	1094.6	..	57.0	205.0
1970-71—											
June	.	.	.	182.5	58.8	595.4	836.7	1115.6	..	70.0	135.0
September	.	.	.	182.5	58.9	569.1	810.5	1080.6	..	..	135.0
December*	.	.	.	182.5	33.1	523.1	738.7	985.0	..	70.0	65.0
January*	.	.	.	182.5	121.6**	492.3	796.4	1061.9	..	10.0	55.0
February*	.	.	.	182.5	128.6	470.0	781.1	1041.4	..	..	55.0
March*	.	.	.	182.5	111.7	438.2	732.4	976.5	..	55.0	..

@ Include (a) 7.1 million ounces of gold till January 7, 1965 ; 7.4 million ounces till January 21, 1965 ; 7.7 million ounces till February 18, 1965 ; 8 million ounces till February 27, 1966 and 7 million ounces thereafter . Gold has been valued at Rs. 53.58 per 10 grams upto May, 1966, and at Rs. 84.39 per 10 grams thereafter, following the change in the par value of the rupee, (b) foreign assets of the RBI, (c) Government balances held abroad, (d) borrowings from the I.M.F., and (e) SDRs.

*Provisional.

**SDRs amounting to Rs. 94.50 crores were allocated to India by the IMF in January 1970. and Rs. 75.43 crores in January 1971.

1. Figures below the line are not comparable with those above the line due to devaluation of the rupee in June, 1966.

2. Data on transactions with IMF shown against end-months relate to the quarter ending the particular month.

6. Balance of Payments

6.2 : INDIA'S BALANCE OF PAYMENTS (ADJUSTED)*

(Rs. crores)

	1961-62 Final	1963-64 Final	1964-65 Final	1965-66 Revised	1966-67 Preliminary	1967-68 Preliminary	1968-69 Preliminary	1969-70 Preliminary	April—September Preliminary	
									1969	1970
I	2	3	4	5	6	7	8	9	10	11
1. Imports ¹ —c.i.f..	996.3	1216.8	1387.8	1350.0	1885.6@	2042.8	1740.5	1582.3	783.5	848.9
(a) PL 480 Title I**	86.3	167.3	229.4	250.2	308.9	292.9	117.9	94.8	78.7	46.7
(b) Others	910.0	1049.5	1158.4	1099.8	1576.7	1749.9	1622.6	1487.5	704.8	802.2
2. Exports—f.o.b.	668.3	801.6	800.9	783.3	1079.3	1254.6	1367.4	1403.9	695.6	671.6
3. Trade Balance (2—1)	-328.0	-415.2	-586.9	-566.7	-806.3	-788.2	-373.1	-178.4	-87.9	-177.3
4. Non-monetary gold movement (net)	..	..	16.0	..	..	..	..	..	..	..
5. Invisibles—										
(i) Receipts ²	173.5	188.8	170.0	201.0	248.6	280.7	320.5	327.0	160.4	163.7
(ii) Payments	203.0	211.9	254.7	273.6	400.8	440.8	454.9	476.1	220.7	233.9
of which interest and service payments on foreign loans and credits ⁶	(46.0)	(66.6)	(76.2)	(90.6)	(148.4)	(167.7)	(184.0)	(189.6)	(87.7)	(91.2)
(iii) Net	-29.5	-43.1	-84.7	-72.6	-152.2	-160.1	-134.4	-149.1	-60.3	-70.2
6. Current Account (Net)	-357.5	-458.3	-655.6	-639.3	-958.5	-948.3	-507.5	-327.5	-148.2	-247.5
7. Capital transactions—										
(a) Private ³ —										
(i) Receipts	30.4	43.6	22.7	32.8	21.5	28.4	20.1	11.7	6.3	8.6
(ii) Payments	36.4	42.4	34.0	47.5	40.3	43.7	27.4	33.7	18.6	11.3
(iii) Net	-6.0	1.2	-11.3	-14.7	-18.8	-15.3	-7.3	-22.0	-12.3	-2.7

(b) Government ⁴ —											
(i) Receipts	.	108.4	66.0	86.9	177.1	154.7	250.6	188.4	175.2	68.1	85.1
(ii) Payments	.	96.7	28.8	37.7	166.1	70.5	110.3	118.5	135.7	81.7	78.1
(iii) Net	.	11.7	37.2	49.2	11.0	84.2	140.3	69.9	39.5	-13.6	7.0
(c) Amortisation payments ⁶ (gross)	.	-60.3	-57.7	-77.1	-84.6	-143.7	-186.5	-184.3	-215.5	-94.4	-99.4
(d) Repurchase of rupees from IMF	.	-60.7	-23.8	-47.6	-35.7	-43.1	-43.2	-58.5	-125.4	-37.5	-52.6
(e) Banking capital ⁵ (net).	.	-2.5	..	-13.7	-8.5	6.0	18.3	-12.0	25.8	23.4	9.1
8. Errors and omissions	.	7.8	-54.6	-48.8	8.9	16.0	-85.6	-113.7	-14.5	-47.3	1.6
9. Total Deficit (6 to 8)	.	-467.5	-556.0	-804.9	-762.9	-1057.9	-1120.3	-813.4	-639.6	-329.9	-384.5
Total deficit financed by :											
10. External Assistance—											
(a) Loans (excluding PL 480 rupee loans)	.	225.3	379.4	442.3	460.8	562.8	742.9	637.8	614.7	302.2	268.1
(b) Grants (excluding PL 480 Title I Grants)	.	30.5	20.1	29.4	34.7	60.4	87.7	95.8	73.4	40.0	59.2
(c) PL 480 Title I (gross)	.	86.3	167.3	229.4	250.2	308.9	292.9	117.9	94.8	78.7	46.7
Total (a+b+c)	.	342.1	566.8	701.1	745.7	932.1	1123.5	851.5	782.9	420.9	374.0

(contd.)

6. Balance of Payments

6.2 : INDIA'S BALANCE OF PAYMENTS (ADJUSTED)* —Concl'd.

(Rs. crores)

	1961-62 Final	1963-64 Final	1964-65 Final	1965-66 Revised	1966-67 Prelimi- nary	1967-68 Prelimi- nary	1968-69 Prelimi- nary	1969-70 Prelimi- nary	April—September Preliminary	
									1969	1970
I	2	3	4	5	6	7	8	9	10	11
11. Drawings from the IMF (gross)	119.1	..	47.6	65.5	89.3	67.6	..	..	..	..
12. Allocation of SDRs.	..	..	..	..	..	..	..	94.5	..	..
13. Decline in reserves(+)/ Increase (—)	6.3	—10.8	56.2	—48.3	36.5	—70.8	—38.1	—237.8	—91.0	10.5
Total (10 to 13)	467.5	556.0	804.9	762.9	1057.9	1120.3	813.4	639.6	329.9	384.5

NOTE :—Figures shown in this table for some items do not correspond with the similar statistics published by the Reserve Bank of India. The difference is due to adjustments made in the above table in receipts and payments in respect of PL 480 assistance which have been grouped together under External Assistance and Imports respectively, and excluded from other heads of account. The presentation of balance of payments statistics in the table above also differs from adjusted balance of payments tables in issues of the Economic Survey prior to 1966-67. In the table above, interest and service payments on foreign loans and credits (unlike in those issues) are inclusive of payments in respect of loans repayable in rupees.

1. Exclude freight on P.L. 480 imports initially borne by India but subsequently refunded by the U.S. authorities.
2. Exclude receipts on account of freight on PL 480 imports initially borne by India but subsequently refunded by the U. S. authorities, and U.S Embassy expenditure out of PL 480 Title I funds and Miscellaneous receipts out of PL 665; these also exclude grants under Colombo Plan, PL 480 Title, I, II and III etc.
3. Receipts by way of drawings on loans extended to private Sector under the external assistance programme including loans out of Cooley Fund and corresponding amortization payments are excluded from items 7(a)(i) and 7(a)(ii) and are included under items 10(a) and 7(c) respectively.
4. Include all official capital transactions not enumerated separately but exclude changes in PL 480/665 balances.
5. The net movement shown here has been adjusted to exclude changes in Cooley Fund account balances arising out of disbursement by way of loans and transfers from and to other accounts.

6. Includes those payable in Rupees as follows :—

Payable in Rupees, other than R.P.A.	(Rs. crores)								
	1961-62	1963-64	1964-65	1965-66	1966-67	1967-68	1968-69	1969-70	April—September
									1969 1970
1. Interest and service payments on foreign loans and credits	7·8	18·6	27·6	32·6	45·9	54·0	59·7	62·1	30·6 25·3
2. Amortisation payments	4·1	10·4	11·6	14·6	25·7	28·6	31·1	33·2	16·8 16·7

@Exclude special food assistance from Canada, Australia, U.S.S.R. and other countries.

*The rupee equivalent of all foreign currency transactions upto end-May 1966 has been arrived at by applying the pre-devaluation exchange rates and of those during the subsequent period by using the current exchange rates.

**P.L. 480 Title I shown under imports [Item 1(a)] and under external assistance [Item 10 (c)] represents the commodity assistance which is payable in rupees. P.L. 480 convertible currency assistance is included in item 10(a) and imports there against in item 1(b).

6.3 : INDIA'S BALANCE OF PAYMENTS (ADJUSTED)*

	Third Plan Annual Average		1966-67		1967-68		1968-69		1969-70	
	Rs. crores	\$ million	Rs. crores	\$ million	Rs. crores	\$ million	Rs. crores	\$ million	Rs. crores	\$ million
	2	3	4	5	6	7	8	9	10	11
1. Imports ¹ —c.i.f.	1206.0	2532.6	1885.6@	2694.0@	2042.8	2723.7	1740.5	2320.6	1582.3	2109.7
(a) P.L. 480 Title I**	170.9	358.9	308.9	447.2	292.9	390.5	117.9	157.2	94.8	126.4
(b) Others	1035.1	2173.7	1576.7	2246.8	1749.9	2333.2	1622.6	2163.4	1487.5	1983.3
2. Exports—f.o.b.	747.0	1568.7	1079.3	1534.8	1254.6	1672.8	1367.4	1823.2	1403.9	1871.8
3. Trade Balance (2—1)	—459.0	—963.9	—806.3	—1159.2	—788.2	—1050.9	—373.1	—497.4	—178.4	—237.9
4. Non-monetary gold move- ment (net)	3.2	6.7	..	..	..	..	..	..	..	..
5. Invisibles—										
(i) Receipts ²	181.4	380.9	248.6	355.5	280.7	374.3	320.5	427.3	327.0	436.0
(ii) Payments	237.1	497.9	400.8	569.7	440.8	587.7	454.9	606.5	476.1	634.8
of which interest and service payments on foreign loans & credits ³	(67.6)	(142.0)	(148.4)	(211.1)	(167.7)	(223.6)	(184.0)	(245.3)	(189.6)	(252.8)
(iii) Net	—55.7	—117.0	—152.2	—214.2	—160.1	—213.5	—134.4	—179.2	—149.1	—198.8
6. Current Account (Net)	—511.5	—1074.2	—958.5	—1373.4	—948.3	—1264.4	—507.5	—676.6	—327.5	—436.7
7. Capital Transactions—										
(a) Private ³										
(i) Receipts	34.0	71.4	21.5	30.3	28.4	37.9	20.1	26.8	11.7	15.6
(ii) Payments	41.2	86.5	40.3	58.6	43.7	58.3	27.4	36.5	33.7	44.9
(iii) Net	—7.2	—15.1	—18.8	—28.3	—15.3	—20.4	—7.3	—9.7	—22.0	—29.3
(b) Government ⁴										
(i) Receipts	99.2	208.3	154.7	218.2	250.6	334.1	188.4	251.2	175.2	233.6
(ii) Payments	72.5	152.2	70.5	99.7	110.3	147.1	118.5	158.0	135.7	180.9
(iii) Net	26.7	56.1	84.2	118.5	140.3	187.0	69.9	93.2	39.5	52.7

(c) Amortisation payments ⁶ (Gross)	—66.5	—139.7	—143.7	—201.5	—186.5	—248.7	—184.3	—245.7	—215.5	—287.3
(d) Repurchase of rupees ⁷ from IMF	—33.6	—70.5	—43.1	—57.5	—43.2	—57.6	—58.5	—78.0	—125.4	—167.2
(e) Banking capital ⁵ (net)	—3.0	—6.3	6.0	2.8	18.3	24.4	—12.0	—16.0	25.8	34.4
8. Errors and Omissions	—16.1	—33.8	16.0	37.0	—85.6	—114.1	—113.7	—151.7	—14.5	—19.3
9. Total Deficit (6 to 8).	—611.2	—1283.5	—1057.9	—1502.4	—1120.3	—1493.7	—813.4	—1084.5	—639.6	—852.7
Total deficit Financed by										
10. External Assistance—										
(a) Loans (excluding P. L. 480 loans)	362.8	761.9	562.8	792.5	742.9	990.5	637.8	850.4	614.7	819.5
(b) Grants (excluding P.L. 480 Title I grants)	27.5	57.7	60.4	87.3	87.7	116.9	95.8	127.7	73.4	97.9
(c) P.L. 480 Title I (Gross)	170.9	358.9	308.9	447.2	292.9	390.5	117.9	157.2	94.8	126.4
Total (a+b+c)	561.2	1178.5	932.1	1327.0	1123.5	1498.0	851.5	1135.3	782.9	1043.8
11. Drawings ⁸ from the IMF (Gross)	48.8	102.5	89.3	187.5	67.6	90.1	..	..	..	..
12. Allocation of SDRs	..	..	..	..	..	..	..	..	94.5	126.0
13. Decline in reserves (+)/ Increase (—)	1.2	2.5	36.5	—12.1	—70.8	—94.4	—38.1	—50.8	—237.8	—317.1
Total (10 to 13)	611.2	1283.5	1057.9	1502.4	1120.3	1493.7	813.4	1084.5	639.6	852.7

1. For footnotes, please refer to Table 6.2

2. The change in reserves in 1967-68 would not tally with Table 6.1 where reserves have been marked down following the devaluation of the pound Sterling in November, 1967. Similarly, the variation in reserves in 1969-70 would not tally with the figure shown in table 6.1, where the increase also includes that arising from revaluation of the DM in October, 1969.

6.4 : INDIA'S BALANCE OF PAYMENTS : INVISIBLES ON CURRENT ACCOUNT

(Excluding Grants)

	Third Plan Annual Average		1966-67		1967-68		1968-69		1969-70	
	Rs. crores	\$ million	Rs. crores	\$ million	Rs. crores	\$ million	Rs. crores	\$ million	Rs. crores	\$ million
I	2	3	4	5	6	7	8	9	10	11
1. Foreign Travel—										
Receipts	15.3	32.1	2.2	3.0	3.2	4.3	4.9	6.5	31.7@	42.3
Payments	11.0	23.1	14.7	21.8	15.1	20.1	14.4	19.2	15.2	20.3
Net	4.3	9.0	—12.5	—18.8	—11.9	—15.8	—9.5	—12.7	16.5	22.0
2. Transportation—										
Receipts	52.9	111.1	81.1	115.2	93.9	125.2	99.3	132.4	100.4	133.9
Payments	28.7	60.3	45.6	64.5	59.7	79.6	65.1	86.8	72.0	96.0
Net	24.2	50.8	35.5	50.7	34.2	45.6	34.2	45.6	28.4	37.9
3. Insurance—										
Receipts	8.4	17.6	11.3	16.1	12.2	16.3	12.7	16.9	12.9	17.2
Payments	5.4	11.3	5.3	7.5	6.8	9.1	9.1	12.1	13.4	17.9
Net	3.0	6.3	6.0	8.6	5.4	7.2	3.6	4.8	—0.5	—0.7
4. Investment income—										
Receipts	11.2	23.5	18.3	25.8	20.3	27.1	25.8	34.4	33.8	45.1
Payments	106.3	223.2	203.9	290.8	229.3	305.7	239.7	319.6	251.6	335.5
of which interest and service payments on foreign loans and credits	(67.6)	(142.0)	(148.4)	(211.1)	(167.7)	(223.6)	(184.0)	(245.3)	(189.6)	(252.8)
Net	—95.1	—199.7	—185.6	—265.0	—209.0	—278.6	—213.9	—285.2	—217.8	—290.4

5. Government not included elsewhere—

Receipts ¹	15.1	31.7	17.0	23.6	24.3	32.4	24.4	32.5	16.6	22.1
Payments ²	20.8	43.7	23.0	32.2	24.7	32.9	21.0	28.0	23.5	31.3
Net	-5.7	-12.0	-6.0	-8.6	-0.4	-0.5	3.4	4.5	-6.9	-9.2

6. Miscellaneous—

Receipts ³	29.3	61.5	47.8	65.5	52.3	69.7	59.7	79.6	41.7	55.6
Payments	45.3	95.1	70.9	100.2	68.4	91.2	72.6	96.8	69.4	92.5
Net	-16.0	-33.6	-23.1	-34.7	-16.1	-21.5	-12.9	-17.2	-27.7	-36.9

7. Transfer Payments—

(a) Official

Receipts	0.7	1.5	0.2	0.4	..	..	..	..	0.3	0.4
Payments ⁴	4.3	9.0	17.2	23.0	18.0	24.0	16.7	22.3	16.8	22.4
Net	-3.6	-7.5	-17.0	-22.6	-18.0	-24.0	-16.7	-22.3	-16.5	-22.0

(b) Private

Receipts	48.5	101.8	70.7	106.3	74.5	99.3	93.6	124.8	89.8	119.7
Payments	15.2	31.9	20.2	29.6	18.8	25.1	16.3	21.7	14.2	18.9
Net	33.3	69.9	50.5	76.7	55.7	74.2	77.3	103.1	75.6	100.8

8. Total (1 to 7)

Receipts	181.4	380.9	248.6	355.5	280.7	374.3	320.5	427.3	327.0	436.0
Payments	237.1	497.9	400.8	569.7	440.8	587.7	454.9	606.5	476.1	634.8
Net	-55.7	-117.0	-152.2	-214.2	-160.1	-213.5	-134.4	-179.2	-149.1	-198.8

1. Exclude freight on P.L. 480 imports initially borne by India but subsequently refunded by the U.S. authorities. Also exclude receipts from U.S. Embassy expenditure from P.L. 480 counterpart Funds.

2. Include Rs. 8.3 crores in each of the years 1961-62, 1962-63 and 1963-64 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.

3. Exclude receipts out of P.L. 665 Fund.

4. Include Rs. 8.3 crores in 1964-65 and 1965-66, Rs. 13.0 crores in 1966-67 and 1967-68 and Rs. 11.2 crores in 1968-69 and 1969-70 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.

NOTES :— (1) This table is a break-down of item 5 in table 6.3

(2) The rupee equivalent of all foreign currency transactions upto end-May 1966 has been arrived at by applying the pre-devaluation exchange rates and of those during the subsequent period by using the current exchange rates.

(3) Constituent items may not always add up to total due to rounding.

(4) Provisional estimates. The data for 1966-67 to 1968-69 are incomplete.

6.5 : INDIA'S BALANCE OF PAYMENTS : SELECTED ITEMS OF CAPITAL ACCOUNT

6. Balance of Payments

1	Third Plan Annual Average		1966-67		1967-68		1968-69		1969-70	
	Rs. crores	\$ million	Rs. crores	\$ million	Rs. crores	\$ million	Rs. crores	\$ million	Rs. crores	\$ million
	2	3	4	5	6	7	8	9	10	11
1. Private (non-banking)										
Receipts	34.0	71.4	21.5	30.3	28.4	37.9	20.1	26.8	11.7	15.6
Payments	41.2	86.5	40.3	58.6	43.7	58.3	27.4	36.5	33.7	44.9
Net	-7.2	-15.1	-18.8	-28.3	-15.3	-20.4	-7.3	-9.7	-22.0	-29.3
(a) Long-term—										
Receipts	28.0	58.8	14.6	20.9	19.5	26.0	13.9	18.5	8.3	11.1
Payments	34.6	72.7	31.1	43.4	28.5	38.0	24.8	33.0	31.6	42.1
Net	-6.6	-13.9	-16.5	-22.5	-9.0	-12.0	-10.9	-14.5	-23.3	-31.0
(b) Short term—										
Receipts	6.0	12.6	6.9	9.5	8.9	11.9	6.2	8.3	3.4	4.5
Payments	6.6	13.9	9.2	15.2	15.2	20.3	2.6	3.5	2.1	2.8
Net	-0.6	-1.3	-2.3	-5.7	-6.3	-8.4	3.6	4.8	1.3	1.7
2. Banking (excluding R.B.I.)—										
Receipts	44.8	94.1	80.2	108.5	121.6	162.1	39.6	52.8	59.3	79.1
Payments	47.8	100.4	74.2	105.7	103.3	137.7	51.6	68.8	33.5	44.7
Net	-3.0	-6.3	6.0	2.8	18.3	24.4	-12.0	-16.0	25.8	34.4
3. Government Miscellaneous										
Receipts ¹	99.2	208.3	154.7	218.2	250.6	334.1	188.4	251.2	175.2	233.6
Payments	72.5	152.2	70.5	99.7	110.3	147.1	118.5	158.0	135.7	180.9
Net	26.7	56.1	84.2	118.5	140.3	187.0	69.9	93.2	39.5	52.7
4. Total of above items—										
Receipts	178.0	373.8	256.4	357.1	400.6	534.1	248.1	330.8	246.2	328.3
Payments	161.5	339.2	185.0	264.0	257.3	343.1	197.5	263.3	202.9	270.5
Net	16.5	34.6	71.4	93.1	143.3	191.0	50.6	67.5	43.3	57.8

¹ Including amortisation receipts.

NOTES:— (i) The break-down in this table is of item 7(a), 7(b) and 7(c) of table 6.3.

(ii) The rupee equivalent of all foreign currency transactions upto end-May 1966 has been arrived at by applying the pre-devaluation exchange rates and of those during the subsequent period by using the current exchange rates.

(iii) Constituent items may not always add up to total due to rounding.

6.6 : PRINCIPAL IMPORTS

6. Balance of Payments
(In post-devaluation rupees)

Commodity	April-October											
	1960-61		1967-68		1968-69		1969-70		1969-70		1970-71	
	Rs. crores	\$ million	Rs. crores	\$ million	Rs. crores	\$ million	Rs. crores	\$ million	Rs. crores	\$ million	Rs. crores	\$ million
I	2	3	4	5	6	7	8	9	10	11	12	13
I. Consumer Goods	285.7	380.9	518.2	690.8	336.6	448.7	261.0	348.0	175.9	234.5	124.9	166.5
Cereal and Cereal preparations	285.7	380.9	518.2	690.8	336.6	448.7	261.0	348.0	175.9	234.5	124.9	166.5
II. Raw Materials and Intermediate Manufactures	776.1	1034.5	801.5	1068.5	863.2	1150.9	746.5	995.3	441.9	583.4	516.5	688.5
(a) Cashew nuts (unprocessed)	15.1	20.1	25.1	33.5	31.4	41.8	27.6	36.8	15.9	21.2	20.5	27.3
(b) Copra	18.3	24.4	4.4	5.9	2.6	3.5	2.8	3.7	1.9	2.5	2.0	2.7
(c) Crude Rubber (including synthetic & reclaimed)	17.0	22.7	4.4	5.9	4.9	6.5	9.6	12.8	7.2	9.6	2.7	3.6
(d) <i>Fibres</i> of which :	159.6	212.7	105.3	140.4	121.8	162.4	111.1	148.1	73.7	97.6	87.7	116.9
(i) Raw wool	16.4	21.9	11.8	15.7	11.2	15.0	17.2	23.0	10.7	14.3	12.3	16.4
(ii) Raw cotton	128.8	171.7	83.0	110.6	90.2	120.2	82.8	110.4	54.1	72.2	70.1	93.4
(iii) Raw jute	12.0	16.0	1.8	2.4	9.3	12.4	1.1	1.4	1.1	1.5	0.1	0.1
(e) Petroleum oils and Lubricants	109.1	145.4	74.8	99.7	133.2	177.6	137.9	183.9	79.3	105.7	74.7	99.6

(contd.)

6.6 : PRINCIPAL IMPORTS—(Concl'd.)

6. Balance of Payments

(In post devaluation rupees)

Commodity	1960-61		1967-68		1968-69		1969-70		April-October,			
	1969-70		1969-70		1969-70		1969-70		1969-70		1970-71	
	Rs. crores	\$ million	Rs. crores	\$ million	Rs. crores	\$ million	Rs. crores	\$ million	Rs. crores	\$ million	Rs. crores	\$ million
I	2	3	4	5	6	7	8	9	10	11	12	13
(f) Animal & vegetable oils and fats	7.2	9.6	34.4	45.9	19.3	25.7	29.6	39.5	21.7	28.9	27.2	36.3
(g) Fertilizers and Chemical Products of which :	140.9	187.8	312.1	416.0	313.8	418.4	203.9	271.9	121.1	161.5	120.1	160.0
(i) Fertilizers and fertilizer materials	23.4	31.2	209.5	279.3	198.2	264.1	107.4	143.2	65.5	87.0	50.7	67.6
(ii) Chemical Elements and compounds	61.8	82.4	53.5	71.3	82.9	110.5	66.8	89.7	35.5	47.3	40.1	53.5
(iii) Dyeing, Tanning and colouring materials	20.3	27.1	7.8	10.4	8.9	11.9	7.1	9.4	4.0	5.3	5.0	6.7
(iv) Medicinal and Pharmaceutical products	16.5	22.0	17.5	23.3	17.5	23.3	18.3	24.3	10.5	14.0	14.1	18.8
(v) Plastic materials Regenerated cellulose and Artificial Resins	9.0	12.0	13.2	17.6	14.4	19.2	8.3	11.1	4.9	6.5	5.2	6.9

(h) Pulp and waste paper	10·6	14·1	10·3	13·7	10·4	13·9	12·5	16·6	8·3	11·1	7·7	10·4
(i) Paper, paper board and manufactures thereof	19·1	25·5	17·7	23·6	18·3	24·4	23·7	31·6	14·2	18·9	13·3	17·7
(j) Non-Metallic mineral manufactures	11·7	15·6	17·8	23·7	32·3	43·1	32·2	42·9	18·7	24·9	19·3	25·7
(k) Iron & Steel	193·0	257·3	106·3	141·7	86·2	114·9	81·1	108·2	42·6	56·8	74·8	99·7
(l) Non-ferrous metals	74·5	99·3	88·9	118·5	89·0	118·7	74·5	99·3	37·3	49·7	66·5	88·6
III. Capital Goods	560·5	747·6	517·3	689·5	527·4	703·3	400·0	533·3	234·7	312·9	222·6	296·8
(a) Manufactures of Metals	36·1	48·1	14·2	18·9	13·5	18·0	7·3	9·7	4·2	5·6	5·4	7·2
(b) Non-Electrical Machinery Apparatus and Appliances	320·3	427·2	336·6	448·7	365·8	487·8	279·2	372·3	168·1	224·1	151·9	202·5
(c) Electrical Machinery Apparatus and Appliances	90·1	120·2	85·6	114·1	81·7	109·0	63·6	84·8	35·3	47·1	39·2	52·3
(d) Transport Equipment	114·0	152·1	80·9	107·8	66·4	88·5	49·9	66·5	27·1	36·1	26·1	34·8
IV. Others: Unclassified	172·7	230·3	170·6	227·3	181·4	241·3	160·0	212·9	86·4	115·8	68·4	91·1
Total	1795·0	2393·3	2007·6	2676·1	1908·6	2544·2	1567·5	2089·5	938·9	1251·6	932·4	1242·9

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Source : Monthly Statistics of Foreign Trade of India, DGCIS, Calcutta.

6.7 : PRINCIPAL EXPORTS

6. Balance of Payments
(In Rs. crores—Post -devaluation)

Commodity	Unit of Quantity	April-November											
		1960-61		1967-68		1968-69		1969-70		1969-70		1970-71	
		Quan- tity	Value	Quan- tity	Value	Quan- tity	Value	Quan- tity	Value	Quan- tity	Value	Quan- tity	Value
1	2	3	4	5	6	7	8	9	10	11	12	13	14
1. Jute Manufactures	'000 tonnes	799	212.9 (283.8)	753	234.1 (312.1)	653	218.0 (290.6)	571	206.7 (275.5)	382	141.8 (189.1)	363	120.3 (160.4)
2. Tea	Million Kgs.	199	194.7 (259.5)	203	180.2 (240.2)	201	156.5 (208.6)	174	124.5 (166.0)	116	86.5 (115.3)	127	95.7 (127.6)
3. Cotton Fabrics	Value		90.6 (120.8)		65.4 (87.1)		70.5 (94.0)		69.7 (92.9)		43.7 (58.3)		46.8 (62.4)
(i) Mill-Made	Million Sq. Metres	602	83.1 (110.8)	425	59.6 (79.4)	447	65.5 (87.3)	410	62.4 (83.2)	256	38.8 (51.7)	265	42.1 (56.1)
(ii) Handloom	Million Metres	26	7.5 (10.0)	25	5.8 (7.7)	20	5.0 (6.7)	27	7.3 (9.7)	18	4.9 (6.5)	17	4.7 (6.3)
4. Coir Yarn & Manu- factures	'000 tonnes	71	13.7 (18.3)	56	12.8 (17.1)	59	13.8 (18.5)	54	13.4 (17.9)	34	8.6 (11.5)	33	8.9 (11.9)
5. Iron Ore	Million tonnes	3	26.8 (35.7)	14	74.8 (99.7)	16	88.4 (117.8)	6	94.6 (126.1)	9	54.3 (72.4)	13	74.6 (99.5)
6. Oil cakes	'000 tonnes	433	22.5 (30.0)	746	45.5 (60.7)	832	49.5 (66.0)	705	41.5 (55.3)	430	24.6 (32.8)	560	35.0 (46.7)
7. Leather and Leather manufactures	Value		39.3 (52.4)		53.5 (71.3)		72.7 (96.9)		81.5 (108.7)		56.8 (75.7)		47.2 (62.9)
8. Cashew Kernels	Million Kgs.	44	29.8 (39.7)	51	43.0 (57.3)	64	60.9 (81.2)	61	57.4 (76.5)	43	40.3 (53.7)	38	39.3 (52.4)
9. Tobacco	Million Kgs.	47	24.8 (33.1)	57	35.6 (47.5)	54	33.8 (45.1)	56	33.4 (44.5)	46	26.4 (35.2)	41	26.3 (35.1)
10. Engineering goods	Value		13.4 (17.9)		32.6 (43.5)		67.4 (89.8)		89.5 (119.3)		56.1 (74.8)		66.6 (88.8)
11. Coffee	Million Kgs.	20	11.4 (15.2)	34	18.2 (24.3)	29	18.0 (24.0)	32	19.6 (26.2)	30	17.6 (23.5)	26	20.7 (27.6)
12. Mica	Million Kgs.	28	16.0 (21.3)	23	15.0 (20.0)	21	13.5 (18.0)	24	15.2 (20.3)	15	10.6 (14.1)	17	10.4 (13.9)

13. Sugar . . . '000 tonnes	56	3.8 (5.1)	228	16.0 (21.3)	99	10.2 (13.5)	82	8.6 (11.4)	86	6.4 (8.5)	197	14.9 (19.9)
14. Pepper . . . Million Kgs.	17	13.4 (17.9)	25	13.1 (17.5)	19	9.7 (12.9)	22	16.2 (21.6)	11	6.5 (8.7)	9	7.5 (10.0)
15. Manganese Ore . '000 tonnes	1166	22.1 (29.5)	1047	11.1 (14.8)	1315	13.5 (18.0)	1160	11.1 (14.8)	749	7.4 (9.9)	1075	9.0 (12.0)
16. Hides and Skins Raw Value & Fur Skins		14.9 (19.9)		7.6 (10.1)		5.3 (7.1)		8.4 (11.3)		6.4 (8.5)		2.9 (3.9)
17. Raw Cotton '000 tonnes	33	13.7 (18.3)	45	14.8 (19.7)	28	11.1 (14.8)	36	14.7 (19.6)	20	8.6 (11.5)	20	8.7 (11.6)
18. Mineral, Fuels Value Lubricants etc.		11.7 (15.6)		9.2 (12.3)		12.1 (16.1)		9.5 (12.7)		7.0 (9.3)		9.9 (13.2)
19. Iron and Steel Value (excluding Ferro-Manganese and Ferro-Alloys)		8.7 (11.6)		51.9 (69.2)		74.5 (99.3)		77.2 (102.9)		45.5 (60.7)		54.4 (72.5)
20. Chemicals and Allied Products Value		5.4 (7.2)		11.9 (15.9)		17.5 (23.3)		22.2 (29.6)		14.0 (18.7)		17.3 (23.1)
21. Fish and Fish Preparations . Million Kgs.	20	7.3 (9.7)	20	18.4 (24.5)	25	22.7 (30.3)	30	31.5 (41.9)	20	21.7 (28.9)	23	21.5 (28.7)
22. Art Silk Fabrics . Million Metres	27	5.0 (6.7)	6	1.4 (1.9)	18	3.5 (4.7)	15	3.6 (4.7)	11	2.3 (3.1)	12	3.2 (4.3)
23. Footwear . Million Pairs	5	4.9 (6.5)	11	9.2 (12.3)	13	9.2 (12.3)	13	9.2 (12.3)	5	4.1 (5.5)	6	6.3 (8.4)
24. Vegetable Oils (Essential and non-essential) Million Kgs.	63	19.9 (26.5)	17	7.7 (10.3)	49	16.1 (21.5)	24	9.3 (12.3)	15	6.3 (8.4)	16	7.0 (9.3)
Total (including others)		1039.8 (1386.4)		1198.7 (1593.0)		1357.8 (1810.0)		1413.2 (1883.8)		923.7 (1231.6)		997.9 (1330.5)

NOTE:—Figures in brackets are in million U.S. dollars.

Source : Monthly Statistics of Foreign Trade of India, DGCIS, Calcutta.

6.8 : SHARE OF IMPORTS IN TOTAL ESTIMATED SUPPLIES

(a) Total estimated supplies.

(b) Percentage of imports to total estimated supplies.

S. No.	Commodity	Unit of Account	1950-51	1955-56	1960-61	1965-66	1967-68	1968-69	1969-70
1.	Foodgrains	(Million tonnes)	(a) 60.6 (b) (5.9)	(a) 71.9 (b) (1.7)	(a) 84.5 (b) (4.7)	(a) 86.9 (b) (9.7)	(a) 95.7 (b) (8.2)	(a) 101.9 (b) (5.6)	(a) 101.3 (b) (4.4)
2.	Raw cotton	(Lakh bales of 180 kgs.)	(a) 39.9 (b) (27.8)	(a) 49.6 (b) (12.3)	(a) 58.4 (b) (16.4)	(a) 64.3 (b) (10.9)	(a) 67.2 (b) (10.0)	(a) 69.9 (b) (10.2)	(a) 68.3 (b) (11.9)
3.	Raw Jute	(Lakh bales of 180 kgs.)	(a) 60.7 (b) (35.1)	(a) 51.8 (b) (21.6)	(a) 54.8 (b) (8.6)	(a) 64.0 (b) (17.5)	(a) 55.8 (b) (12.0)	(a) 51.6 (b) (4.0)	(a) 45.7 (b) (6.5)
4.	Sugar mill Machinery	(Rs. Lakhs)	(a) 100 (b) (100)	(a) 419 (b) (95.2)	(a) 545 (b) (19.3)	(a) 776 (b) (0.8)	(a) 862 (b) (1.4)	(a) 1196 (b) (3.8)	(a) 1299 (b) (1.3)
5.	Textile machinery	(Rs. lakhs)	(a) N.A. (b) (N.A)	(a) 1233 (b) (67.6)	(a) 3361 (b) (69.1)	(a) 5002 (b) (56.8)	(a) 4365 (b) (63.8)	(a) 3028 (b) (52.1)	(a) 3029 (b) (31.3)
6.	Machine Tools—metal working	(Rs. lakhs)	(a) 295 (b) (89.8)	(a) 528 (b) (84.8)	(a) 1990 (b) (64.8)	(a) 6093 (b) (61.8)	(a) 5915 (b) (64.7)	(a) 4750 (b) (62.1)	(a) 3880 (b) (42.8)
7.	Iron & Steel	('000 tonnes)	(a) 1391 (b) (25.2)	(a) 2162 (b) (39.9)	(a) 3715 (b) (35.7)	(a) 5416 (b) (16.7)	(a) 4519 (b) (11.5)	(a) 4775 (b) (9.3)	(a) 5202 (b) (8.0)
8.	Aluminium	('000 tonnes)	(a) 14.7 (b) (72.8)	(a) 23.5 (b) (68.5)	(a) 43.7 (b) (58.1)	(a) 82.4 (b) (24.6)	(a) 139.2 (b) (27.9)	(a) 135.1 (b) (7.2)	(a) 137.6 (b) (1.8)
9.	Soda Ash	('000 tonnes)	(a) 75 (b) (40.0)	(a) 154 (b) (46.7)	(a) 251.6 (b) (39.6)	(a) 366.7 (b) (9.7)	(a) 375.0 (b) (1.1)	(a) 399.0 (b) (Neg.)	(a) 427.2 (b) (Neg.)
10.	Caustic Soda	('000 tonnes)	(a) 34 (b) (64.7)	(a) 96 (b) (62.5)	(a) 139.8 (b) (27.7)	(a) 292.2 (b) (25.4)	(a) 286.1 (b) (2.8)	(a) 313.8 (b) (0.2)	(a) 360.3 (b) (Neg.)
11.	Bleaching Powder	('000 tonnes)	(a) 9.4 (b) (61.7)	(a) 8.2 (b) (61.0)	(a) 7.7 (b) (20.8)	(a) 9.2 (b) (20.6)	(a) 9.5 (b) (7.4)	(a) 13.0 (b) (10.0)	(a) 15.3 (b) (Neg.)

12. Bicycles ('000 Nos.)	(a)	264	661	1071	1582	1684	1954	1914
	(b)	(62.5)	(22.4)	(Neg.)	(Neg.)	(Neg.)	(Neg.)	(Neg.)
13. Sewing Machines ('000 Nos.)	(a)	56	125	304	433	372	428	328
	(b)	(41.1)	(11.2)	(0.3)	(0.7)	(0.5)	(0.1)	(0.3)
14. Newsprint ('000 tonnes)	(a)	76	84	96	115	113	146	193
	(b)	(100)	(95.2)	(76.0)	(73.9)	(72.6)	(78.7)	(80.4)
15. Paper & Paper Boards etc. ('000 tonnes)	(a)	151	260	378	584	677	674	737
	(b)	(23.2)	(26.9)	(7.4)	(4.5)	(2.5)	(2.1)	(1.8)
16. Ammonium Sulphate ('000 tonnes)	(a)	423	607	755	1273	1459	1841	1399
	(b)	(88.9)	(34.1)	(47.3)	(67.0)	(72.1)	(68.2)	(56.5)
17. Man made fibre and yarn ('000 tonnes)	(a)	N.A.	31.9	84.2	125.5	149.3	173.6	169.3
	(b)	(N.A.)	(20.7)	(25.4)	(6.0)	(2.9)	(2.9)	(2.5)

NOTES:— (1) In case of raw cotton and raw jute the total estimated supplies relate to their respective crop/agricultural years. For foodgrains total supplies have been estimated on the basis of production for agricultural years and imports on financial years.

(2) In the case of foodgrains, raw cotton and raw jute the figures are three year moving average of a year before, the year concerned and a year after; except for 1969-70 where the average refers to two years 1968-69 and 1969-70. in respect of foodgrain & raw jute only.

(3) Imports of Ammonium sulphate relate to those imported for Central Fertilizer Pool.

(4) Textile machinery excludes jute textile machinery.

(5) For manmade fibre and yarn, production relates to calendar years and imports to fiscal year.

(6) For Sugarmill machinery, textile machinery and machine tools (metal working) the import portion of estimated supplies in 1967-68 1968-69 and 1969-70 is in post-devaluation parity for the rupee. If the import portion is expressed in pre-devaluation parity for rupee, the position for the three years is as follows :—

	Estimated Supplies (Rs. lakhs)			Imports as Percentage of estimated supplies		
	1967-68	1968-69	1969-70	1967-68	1968-69	1969-70
1. Sugar mill machinery	858	1179	1293	0.9	2.5	0.8
2. Textile machinery	3348	2452	2683	52.8	40.9	22.4
3. Machine Tools—Metal working	4518	3674	3274	53.8	50.9	32.2

7. External Assistance

7.1 : OVERALL EXTERNAL ASSISTANCE

(Rs. Crores)

	Loans and Credits repayable in		Grants	Total (2+3+4)	P.L. 480/665 etc. assis- tance repay- able in rupees	P.L. 480 assis- tance repay- able in conver- tible currency	Grand Total
	Foreign Curren- cy	Rupees					
I	2	3	4	5	6	7	8
A. AUTHORISATIONS :							
Upto the end of Third Plan	3540.3	287.6	392.0	4219.9	1510.9	..	5730.8
1966-67	1018.0 (90.4)	15.0	79.2 (0.8)	1112.2 (91.2)	306.8 (149.3)	..	1419.0 (240.5)
1967-68	397.7	..	16.7	414.4	235.9	67.6	717.9
1968-69	748.6	..	68.4	817.0	71.6	53.7	942.3
1969-70	421.8	..	26.0	447.8	73.6	112.9	634.3
Total Authorizations	6126.4	302.6	582.3	7011.3	2198.8	234.2	9444.3
B. UTILISATIONS :							
Upto the end of Third Plan	2493.1	275.5	337.0	3105.6	1403.2	..	4508.8
1966-67	626.5 (65.5)	9.6 (1.7)	94.9 (3.7)	731.0 (70.9)	323.9 (62.1)	..	1054.9 (133.0)
1967-68	789.1	4.1	60.8	854.0	310.9	30.8	1195.7
1968-69	672.3	7.5	65.2	745.0	84.5	73.1	902.6
1969-70	669.3	2.3	25.2	696.8	107.5	62.0	866.3
Total Utilizations	5250.3	299.0	583.1	6132.4	2230.0	165.9	8528.3

- NOTES : 1. Constituent items may not add upto total because of rounding.
2. Loan amounts are net of surrenders, deobligations and cancellations etc. as on 31st March 1970. In case of PL 480, amounts are net of lapsed agreement.
3. Figures are inclusive of debt relief.
4. Figures in brackets under 1966-67 represents amounts authorised/utilized in the period of the year before devaluation of the rupee i.e. from 1-4-1966 to 5-6-1966.
5. The figures of aid authorised based on commitments made may not tally with those on the basis of agreements signed.
6. Broad indicators for 1970-71 are given in Table 7.4.

7.2: AUTHORISATIONS OF EXTERNAL ASSISTANCE CLASSIFIED BY SOURCE

7. External Assistance

(Rs. crores)

Source	Type of Assistance	Upto the end of Third Plan	1966-67	1967-68	1968-69	1969-70
1	2	3	4	5	6	7
I. Consortium Members						
	<i>Total</i>	5062.5	1070.2 (240.5)	698.4	937.0	627.6
(a) Loans repayable in foreign currency		2912.6	683.0 (90.4)	386.5	747.1	421.8
(b) Loans repayable in rupees		287.6	15.0	..	..	..
(c) Grants		351.5	65.4 (0.8)	8.4	64.6	19.3
(d) PL 480/665 etc. assistance repayable in rupees		1510.9	306.8 (149.3)	235.9	71.6	73.6
(e) PL 480 assistance—repayable in Convertible currency		..	..	67.6	53.7	112.9
Country-wise Distribution						
(i) Austria	Loans	8.4	3.5	2.7	0.7	0.8
	Grants	..	..	..	0.4	0.4
	<i>Total</i>	8.4	3.5	2.7	1.1	1.2
(ii) Belgium	Loans	11.4	..	2.8	9.4	2.2
(iii) Canada	Loans	49.3	40.8 (1.0)	47.8	21.5	49.5
	Grants	174.4	57.7	7.1	52.8	7.0
	<i>Total</i>	223.8	98.4 (1.0)	54.9	74.3	56.4
(iv) Denmark	(a) Loans repayable in foreign currency	1.3	2.0 (2.0)	3.0	4.0	..
	(b) Loans repayable in rupees	1.0	..	..	..	..
	(c) Grants	..	..	..	..	0.8
	<i>Total</i>	2.4	2.0 (2.0)	3.0	4.0	0.8
(v) France	Loans	68.7	21.0	..	40.7	..
	Grants	..	..	..	..	1.4
	<i>Total</i>	68.7	21.0	..	40.7	1.4
(vi) Federal Republic of Germany	Loans	442.4	47.4 (1.4)	48.7	45.4	46.8
	Grants	2.8	1.7	0.6	4.0	6.5
	<i>Total</i>	445.2	49.1 (1.4)	49.3	49.4	53.3

contd

7.2 AUTHORISATIONS OF EXTERNAL ASSISTANCE CLASSIFIED BY SOURCE—*Concl'd.*

(Rs. crores)

Source	Type of Assistance	Upto the end of Third Plan	1966-67	1967-68	1968-69	1969-70
1	2	3	4	5	6	7
(vii) Italy	Loans	81.0	23.2	..	4.1	17.5
(viii) Japan	Loans	165.4	33.3	39.0	33.7	33.7
	Grants	0.5	..	..	..	..
	Total	165.9	33.3	39.0	33.7	33.7
(ix) Netherlands	Loans	22.8	8.3	8.3	6.8	8.3
	Grants	..	..	..	0.4	0.4
	Total	22.8	8.3	8.3	7.3	8.7
(x) Sweden	Loans	2.2	3.5	..	10.9	..
	Grants	3.8	2.0	..	0.8	..
	Total	6.0	5.5	..	11.7	..
(xi) United Kingdom	Loans	359.7	60.2	(27.3)	59.4	64.8
	Grants	1.8	0.1	..	0.1	5.1
	Total	361.5	60.3	(27.3)	59.5	69.9
(xii) U.S.A. (a) Loans repayable in foreign currency		970.7	187.8	(58.7)	144.7	400.1
(b) Loans repayable in rupees		286.6	15.0	..	..	..
(c) Grants		168.2	3.9	(0.8)	0.6	1.1
(d) PL-480/665 etc. assistance repayable in rupees		1510.9	306.8	(149.3)	235.9	71.6
(e) PL 480 assistance repayable in convertible currency		..	..	67.6	53.7	112.9
	Total	2936.3	513.6	(208.8)	448.8	526.5
(xiii) I.B.R.D.	Loans	453.4	22.5	30.0	11.3	41.6
(xiv) I.D.A.	Loans	275.8	229.5	..	93.7	88.1

II. U.S.S.R. and East European Countries .		Loans	604.8	335.0	11.3	..	..
		Grants	5.3	2.5	0.7	0.7	..
		Total	610.1	337.5	12.0	0.7	..
<i>Country-wise Distribution</i>							
(i) Bulgaria		Loans	..	..	11.3	..	..
(ii) Czechoslovakia		Loans	61.1	..	..	..	..
		Grants	0.4	..	..	..	..
		Total	61.5	..	..	..	..
(iii) Hungary		Loans	..	25.0	..	..	..
(iv) Poland		Loans	36.1	..	..	..	..
(v) U.S.S.R.		Loans	489.6	250.0	..	..	..
		Grants	4.9	2.5	0.7	0.7	..
		Total	494.5	252.5	0.7	0.7	..
(vi) Yugoslavia		Loans	18.0	60.0	..	..	..
III. Others		Loans	22.8	..	..	1.5	..
		Grants	35.0	11.3	7.6	3.2	6.7
		Total	58.0	11.3	7.6	4.7	6.7
<i>Country-wise Distribution</i>							
(i) Australia		Grants	25.7	8.9	7.6	3.2	2.9
(ii) Newzealand		Grants	4.3	0.2	..	..	..
(iii) Norway		Loans	..	..	..	1.5	..
		Grants	5.1	2.2	..	..	..
		Total	5.1	2.2	..	1.5	..
(iv) Switzerland		Loans	22.8	..	..	..	..
(v) European Economic Community		Grants	..	..	..	..	3.8
IV. GRAND TOTAL (I+II+III)			5730.8	1419.0	(240.5)	717.9	942.3
(a) Loans repayable in foreign currency			3540.3	1018.0	(90.4)	397.7	748.6
(b) Loans repayable in rupees			287.6	15.0	..	..	421.8
(c) Grants			392.0	79.2	(0.8)	16.7	68.4
(d) PL 480/665 etc. assistance repayable in rupees			1510.9	306.8	(149.3)	235.9	71.6
(e) PL 480 assistance repayable in convertible currency			..	..	..	67.6	53.7
							112.9

NOTES : (1) Constituent items may not add up to totals because of rounding.

(2) Loan amounts are net of surrenders, deobligations and cancellations. They have also been adjusted for changes in par values of certain currencies.

(3) PL-480 amounts are net of lapsed agreements.

(4) Figures include debt relief.

(5) Figures in brackets under 1966-67 represent amounts authorised in the period of the year before devaluation of the rupee. i.e. from 1-4-1966 to 5-6-1966.

7.3 : UTILIZATIONS OF EXTERNAL ASSISTANCE CLASSIFIED BY SOURCE

(Rs. crores)

Source	Type of Assistance	Upto the end of Third plan	1966-67	1967-68	1968-69	1969-70
1	2	3	4	5	6	7
I. Consortium Members						
Total		4153.3	978.6 (124.5)	1123.9	809.6	785.8
(a) Loans repayable in foreign currency		2171.4	568.0 (57.0)	726.9	583.9	595.4
(b) Loans repayable in rupees		275.5	9.6 (1.7)	4.1	7.5	2.3
(c) Grants		303.2	77.1 (3.7)	51.2	60.5	18.6
(d) PL 480/665 etc. assistance repayable in rupees		1403.2	323.9 (62.1)	310.9	84.5	107.5
(e) PL 480 assistance repayable in convertible currency		..	..	30.8	73.1	62.0
Country-wise Distribution :						
(i) Austria	Loans	4.7	3.6 (0.3)	3.2	3.2	2.3
	Grants	..	..	..	0.4	0.4
	Total	4.7	3.6 (0.3)	3.2	3.6	2.7
(ii) Belgium	Loans	4.9	..	1.9	2.1	2.9
(iii) Canada	Loans	27.2	11.2 (1.2)	18.4	29.7	37.3
	Grants	134.4	66.5 (3.1)	45.5	48.2	10.0
	Total	161.6	77.7 (4.3)	63.9	77.9	47.4
(iv) Denmark	(a) Loans repayable in foreign currency	..	2.1 (0.2)	2.9	1.5	1.2
	(b) Loans repayable in rupees	0.6	0.5 (0.1)	Neg.	Neg.	Neg.
	(c) Grants	—	—	—	—	0.8
	Total	0.6	2.6 (0.3)	2.9	1.5	2.0
(v) France	Loans	21.0	4.3	32.3	15.6	33.2

(vi) Federal Republic of Germany	Loans	339.6	61.3 (4.1)	67.6	57.6	57.6
	Grants	2.5	1.6	0.6	4.0	6.7
	Total	342.1	62.9 (4.1)	68.2	61.6	64.3
(vii) Italy	Loans	11.6	0.1 (0.1)	1.5	54.4	25.8
(viii) Japan	Loans	112.9	26.7 (6.0)	46.7	68.0	45.3
	Grants	0.5	..	..	..	..
	Total	113.4	26.7 (6.0)	46.7	68.0	45.3
(ix) Netherlands	Loans	9.5	6.2 (0.6)	8.4	5.7	8.7
	Grants	..	..	..	0.4	0.5
	Total	9.5	6.2 (0.6)	8.4	6.1	9.2
(x) Sweden	Loans	..	1.4	1.3	2.1	0.9
	Grants	3.5	2.2	0.1	0.7	..
	Total	3.5	3.6	1.4	2.8	0.9
(xi) U. K.	Loans	292.2	88.2 (4.0)	80.6	54.9	81.1
	Grants	1.3	0.1	0.5	4.9	0.2
	Total	293.5	88.3 (4.0)	81.1	59.8	81.3
(xii) U.S.A.	(a) Loans repayable in foreign currency	767.2	210.0 (27.2)	265.6	201.2	183.3
	(b) Loans repayable in rupees	274.9	9.1 (1.6)	4.1	7.5	2.3
	(c) Grants	161.0	6.7 (0.6)	4.5	1.9	..
	(d) PL 480/665 etc. assistance repayable in rupees	1403.2	323.9 (62.1)	310.9	34.5	107.5
	(e) PL 480 assistance repayable in convertible currency	..	..	30.8	73.1	62.0
	Total	2606.3	549.7 (91.5)	615.9	368.2	355.1
(xiii) I.B.R.D.	Loans	380.0	24.5 (2.2)	34.0	30.5	32.1
(xiv) I.D.A.	Loans	200.6	128.4 (10.9)	162.5	57.5	83.7

(contd.)

7.3 UTILIZATIONS OF EXTERNAL ASSISTANCE CLASSIFIED BY SOURCE—(concl'd.)

7. External Assistance
(Rs. crores)

Source I	Type of Assistance 2	Upto the end of Third plan 3	1966-67 4	1967-68 5	1968-69 6	1969-70 7
<i>II. U.S.S.R. and East European Countries</i>						
	Loans	315.8	51.4 (7.4)	59.1	86.3	71.9
	Grants	5.4	1.0	1.1	0.7	..
	Total	321.2	52.4 (7.4)	60.2	87.0	71.9
<i>Country-wise Distribution</i>						
(i) Bulgaria	Loans	..	..	..	0.2	0.2
(ii) Czechoslovakia	Loans	12.6	12.6 (0.8)	7.4	16.1	8.2
	Grants	0.4	..	..	..	..
	Total	13.0	12.6 (0.8)	7.4	16.1	8.2
(iii) Hungary	Loans	..	..	..	..	..
(iv) Poland	Loans	11.3	0.9 (0.1)	1.8	1.4	4.2
(v) U.S.S.R.	Loans	282.1	33.6 (4.4)	46.4	56.6	49.4
	Grants	5.0	1.0	1.1	0.7	..
	Total	287.1	34.6 (4.4)	47.5	57.3	49.4
(vi) Yugoslavia	Loans	9.7	4.4 (2.1)	3.4	12.0	10.0
<i>III. Others</i>						
	Loans	6.0	7.0 (1.1)	3.1	2.1	2.0
	Grants	28.5	16.9	8.4	4.0	6.7
	Total	34.5	23.9 (1.1)	11.5	6.1	8.7
<i>Country-wise Distribution :</i>						
(i) Australia	Grants	19.6	16.0	7.8	3.5	2.9
(ii) New Zealand	Grants	3.7	0.2	0.1	..	..
(iii) Norway	Grants	5.2	0.7	0.5	0.5	..
(iv) Switzerland	Loans	6.0	7.0 (1.1)	3.1	2.1	2.0
(v) European Economic Community	Grants	..	..	..	..	3.8
<i>Grand Total (I+II+III)</i>						
(a) Loans repayable in foreign currency		4508.8	1054.9 (133.0)	1195.7	902.6	866.3
(b) Loans repayable in rupees		2493.1	626.5 (65.5)	789.1	672.3	669.3
(c) Grants		275.5	9.6 (1.7)	4.1	7.5	2.3
(d) PL 480/665 etc. assistance repayable in rupees		337.0	94.9 (3.7)	60.8	65.2	25.2
(e) PL 480 assistance repayable in convertible currency		1403.2	323.9 (62.1)	310.9	84.5	107.5
		..	..	30.8	73.1	62.0

NOTES : (1) Constituent items may not add up to totals because of rounding.

(2) The figures include debt relief.

(3) The figures in brackets under 1966-67 show amounts utilized in the pre-devaluation period i.e., from 1-4-1966 to 5-6-1966.

7.4: EXTERNAL ASSISTANCE—1970-71

A. Authorisations :

(Rs. crores)

Country/Institution	Aid Agreements signed during 1970-71			Total
	Non-project aid including debt relief	Project aid	Aid for miscellaneous equipment	
I	2	3	4	5
1. Austria	1.5	..	..	1.5
2. Belgium	2.6	..	7.5	10.1
3. Canada	21.4	5.5	..	26.9
4. France	21.7	..	20.2	41.9
5. West Germany	40.0	12.3	3.1	55.4
6. Italy	..	..	6.0	6.0
7. Japan	19.1	5.2	..	24.3
8. Netherlands	8.9	..	..	8.9
9. Sweden	5.8	7.2	5.1	18.1
10. U. K.	46.8	11.0	27.0	84.8
11. U. S. A.	269.1	10.9	11.3	291.3
12. I.B.R.D.	11.2	..	30.0	41.2
13. I.D.A.	56.1	69.7	..	125.8
Total	504.2	121.8	110.2	736.2

NOTES :

1. Of the total non-project aid of Rs. 504.2 crores only Rs. 317.5 crores is against 1970-71 aid commitments. These figures include Rs. 186.7 crores on account of previous aid commitments—U.S.A. (Rs. 120 crores), I.D.A. (Rs. 56.2 crores) and France (Rs. 10.5 crores).
2. Regarding PL 480 assistance there was no fresh authorisation during 1970-71. However, an agreement providing for the import of commodities (Rs. 112.5 crores) was signed on 1-4-1971. The amounts under convertible local currency credit terms and local currency terms are Rs. 90 crores and Rs. 22.5 crore respectively.
3. Information regarding grants is incomplete.

B. Utilizations

(Rs. crores)

Type of assistance	Disbursements during 1970-71*
Total	768.8
of which :	
(i) Non-project aid	390.0
(ii) Project aid	243.8
(iii) PL 480 food aid	63.0
(iv) PL 480 non-food aid	32.3
(v) Other food aid	36.0

*Estimates

7. *External Assistance*

7.5 : EXTERNAL DEBT SERVICING

(Rs. crores)

	Amortisa- tion	Interest Payments	Total Debt Servicing
1	2	3	4
First Plan	10.5	13.3	23.8
Second Plan	55.2	64.2	119.4
Third Plan	305.6	237.0	542.6
1966-67	159.7	114.8	274.5
1967-68	210.7	122.3	333.0
1968-69	236.2	138.8	375.0
1969-70	268.5	144.0	412.5
1970-71*	282.5	152.2	434.7

*Provisional.

NOTE : These figures relate to payments made in foreign exchange and through export of goods. Conversions in rupees are at the pre-devaluation rate of exchange for the first three Plans, and at the post-devaluation rate of exchange thereafter.

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