

VII--ASSESSMENT IN BRIEF

119. The gains recorded on the food front during 1967-68 were consolidated in 1968-69 as a result of another good crop. Output of foodgrains during 1967-68 had reached the record level of 95.6 million tonnes. It is likely that, in spite of adverse weather conditions in certain parts of the country, foodgrains output during 1968-69 will be at around the same level, provided the rabi crops are upto expectations. The improvement in foodgrains production has been most marked in the case of wheat. Productivity in rice cultivation has increased less, and demands greater attention in the future. The maintenance of a high level of agricultural production was the result of the vigorous pursuit of the new agricultural strategy. Fertilizer supplies were expanded, the supply of high yielding varieties of seeds was increased, multiple cropping was introduced in new areas, and minor irrigation was extended.

120. In 1967, foodgrains imports had been reduced from a high level of 10.4 million tonnes in 1966 to 8.7 million tonnes; a further reduction in imports to 5.7 million tonnes will have been achieved in 1968. Nevertheless, availability of foodgrains for consumption improved in 1968, in part because private stocks, depleted in 1966-67, must have been built up in 1967-68.

121. The consequence of the improved supply position with regard to foodgrains has been a decline in prices. Over the year, foodgrains prices registered a fall of as much as 9.5 per cent. Wheat and rice prices declined by 1.9 per cent and 0.5 per cent respectively while there were much sharper declines from the unduly high levels of the preceding year in the case of bajra (8.4 per cent), jowar (8.9 per cent) and pulses (30.3 per cent). Care was, however, taken to ensure that the prices secured by farmers did not fall to unremunerative levels. Procurement prices were by and large maintained in the kharif season of 1968-69 at the same or somewhat higher levels than in 1967-68. As all quantities offered were purchased, procurement prices were in effect support prices. In the case of wheat, very substantial quantities offered in a limited period in the northern States were purchased in spite of considerable problems with regard to transport and storage.

122. A start was made towards the building up of buffer stocks of foodgrains necessary to secure insurance against the vagaries of the monsoon. Aggregate stocks at the end of the year, including working stocks, may be of the order of 3.5 million tonnes although these should rise to about 5 million tonnes by the end of June, 1969. Crash programmes were launched in order to increase and improve storage facilities, particularly in the grain producing areas.

123. One of the causes of industrial "recession" had been shortage of supplies of agricultural raw materials. Between 1966-67 and 1967-68, there were marked increases in the output of oilseeds, raw jute and raw cotton, which had a favourable effect on industry. Sugarcane output was marginally higher. In the current year, the outlook for commercial crops is not as favourable as for foodgrains. Raw jute output is substantially lower, and prices have risen substantially, though large imports have been arranged. Inadequate rainfall and floods have affected the cotton and groundnut crops; requirements may, however, be met without larger recourse to imports by running down stocks. The prospects for sugarcane are on the other hand good.

124. In 1967-68 industrial output was at about the same level as in the previous year. A recovery has been witnessed in the current year and industrial output as a whole may be higher by 5 to 6 per cent. The recovery has taken place over a wide field. The response of farmers in terms of higher consumer spending to the good crop of 1967-68 had been delayed. During the current year, however, the improvement in the demand for textiles testifies to the larger rural spending. There have been large increases in the output of several other consumer goods; and the demand for various items of agricultural machinery, such as tractors, has also gone up significantly. The output of chemical industries, such as fertilizers, had not been affected by slackness of demand and rose further in response to the establishment of new capacity. In the field of metals, the output of aluminium increased, though that of steel continued to be slack. While the output of trucks and of some machinery items expanded, the demand for equipment generally did not pick up significantly. Trends in the capital market, however, suggest a revival of private investment, which should improve the demand for the output of the capital goods industries. A number of measures were taken to simplify and streamline the controls affecting industry.

125. The significant decline in the prices of foodgrains over the year was counter-balanced by a rise in prices of industrial raw materials (7.5 per cent) and manufactures (4.9 per cent). The higher prices of industrial raw materials were due mainly to an increase of as much as 67 per cent in those of raw jute, and similarly the increases in prices of jute goods accounted largely for the higher prices of manufactures. It is, however, noteworthy that the price index as a whole showed a slight decline in 1968 as compared to the previous year.

126. The satisfactory outcome with regard to the price situation was in part due to the measures taken in the field of public finance. Provision had been made in the Central and States' budgets for 1968-69 for maintaining Plan outlays, other than on food stocks, at about the same level as in the previous year; taking food stocks into account, an increase of 6 per cent had been provided for. Non-development expenditures were proposed to be held in check at the previous year's level, primarily through the withdrawal of food

subsidies. Substantial additional taxation of Rs. 113 crores at the Centre and Rs. 14 crores in the States was provided for. During the course of the year, it has become necessary for the Centre to provide substantial funds to the States to clear unauthorised over-drafts. There was an increase in the payment of dearness allowances as the twelve monthly average of the consumer price index crossed the level of 215. A significant subsidy has been provided to sales of rice. Revenues from import duties and receipts from external assistance, are likely to be lower than visualised, due to the level of imports being below expectations. Nevertheless, budgetary deficits are likely to be less than anticipated, in view of higher receipts from direct taxes and excise duties and sales taxes and lower outlays under certain heads.

127. The Reserve Bank of India continued a policy of liberalised credit to the priority sectors in the busy season of 1968-69. A number of selective controls on credit were also relaxed. The credit policy is such that genuine requirements of priority sectors—exports, agriculture and small industries—are fully met. Nevertheless, in view of the budgetary developments and the substantial increase in time deposits with the banks, the growth in money supply was only 6.5 per cent higher at the end of 1968 as compared to a year earlier. Having regard to the growth in national income of 8.9 per cent in 1967-68 and the likely rise of about 3 per cent in 1968-69, the expansion of money supply may be considered to be commensurate with the requirements of increased output at stable prices.

128. During 1967-68, there had been only a modest recovery of 3.7 per cent in exports. In the first half of 1968-69, the increase was as much as 17.5 per cent as compared to the corresponding period of the previous year. While the improvement for the year as a whole is likely to be markedly lower, and it needs to be kept in mind that in part the success achieved has been because there was in the past a decline from the high levels in 1964-65 and 1965-66, there can be little doubt that the trend is an encouraging one. It is particularly heartening that major increases in earnings should have been secured from the exports of metal and the newer manufactures. In a number of instances orders have been secured for the setting up of complete projects in open international competition. In part the success in this field may have been the result of slack demand conditions in the country; nevertheless, the ability of the newer Indian industries to compete effectively in foreign markets is beginning to be established. The budget for 1968-69 had provided tax incentives to marketing efforts abroad. Tea exports were better and measures were taken to strengthen the industry's competitive position. Cotton textile exports showed improvement, as did those of ores in response to the enlargement of port facilities. While the exports of jute carpet backing and specialities did well, sacking and hessian continued to face difficulties due to competition from other suppliers.

129. Imports declined by about 5 per cent in 1967-68 in relation to the previous year. The main reason was the cut in the foodgrains

imports in view of the improved domestic production. Imports of fertilizers and fertilizer raw materials on the other hand rose sharply. Imports, not only of complete equipment but also of equipment components, accessories and spares declined, as a result of slack investment, and greater recourse to indigenous supplies. The decline in food imports and the rise in imports of fertilizers and materials has continued in the first half of the current year, in relation to the corresponding period of 1967-68. Between these periods, there was also a further decline in imports of complete equipment. On the other hand imports of components, accessories and spares rose significantly as a result of higher levels of production and import substitution in the field of equipment. Imports of unclassified items declined over a wide front. Altogether it has been possible due to agricultural recovery and import substitution in industry to secure larger availability of agricultural products and rising industrial output, with lower imports.

130. The utilisation of assistance, other than in the form of foodgrains, improved sharply in 1967-68. Fresh authorisations of assistance other than under PL 480 on the other hand declined from \$1612 million in 1966-67 to \$658 million in 1967-68. As a result there was a sharp reduction in the quantum of assistance in the pipeline. In the current year the utilisation of assistance, other than in the form of foodgrains, is likely to show a marked reduction because of lower levels largely of project imports but also in part of imports of components and raw materials. This reduction in imports has been because of import substitution, particularly in the field of equipment, and relatively slack demand conditions in the economy. Commitments of assistance amount to \$777 million so far this year, of which \$642 million is in non-project form; and there is likely to be some increase in aid in the pipeline. In the coming year, however, a substantial improvement in the level of aid authorisations will be necessary to sustain the imports called for by higher levels of activity.

131. There has been a further increase in debt service charges (exclusive of re-purchases from the IMF) from \$319 million in 1966-67 to \$444 million in 1967-68 and to about \$517 million in 1968-69. As a result the improvement in net aid utilisation (in forms other than foodgrains) was only \$53 million between 1966-67 and 1967-68, and there is not likely to be any improvement in net aid utilisation in the current year. On the other hand \$78 million will be repaid to the IMF during the year*; and it is only as a result of the improvement on the trade front that there is likely to be no material variation in foreign exchange reserves over the year.

132. The outlook for the coming year will have to be assessed against the background of the progress achieved this year in the fields of agricultural production, export performance, industrial recovery and the restoration of a degree of stability in prices. These favourable trends will need to be sustained and indeed further strengthened.

*This includes repurchase of \$ 7.5 million to be made in March, 1969.

133. The consolidation and expansion of the improvement in agriculture is the prime requisite for pursuing the developmental objective with reasonable price stability. Increased agricultural output will significantly add to the internal supplies, as well as make a major contribution to a strengthening of the external payments position. Considering that even today imports have a significant proportion of agricultural products, the expansion in the output of foodgrains and fibres, as well as edible oils constitutes an essential element in the drive towards import substitution. A higher level of agricultural output will also improve export potential, as it will secure stability of the price level and augment the availability of raw materials needed for export purposes.

134. It is thus of the utmost importance that agricultural production programmes are pursued with vigour. Fertilizer supply will need to be expanded further, minor irrigation extended, power supplies provided to energise pumps and the output and distribution of new high yielding varieties of seeds further extended. Agricultural prices will need to be maintained at levels which secure adequate returns to the farmer, and credit services have to be widened alongside the application of new inputs. Considerable experimentation will be needed to provide finance effectively to meet the requirements of farmers, while at the same time attempts will have to be made to mobilise the available surplus with farmers so as to finance investment in areas such as power and irrigation as well as processing of agricultural produce.

135. The increased output of agriculture cannot be divorced from industrial expansion. An increase in industrial output especially in those industries servicing the needs of agriculture, such as fertilizer, agricultural equipment and the like are directly related to the agricultural expansion programmes. The role of agriculture-based expansion of rural incomes in stimulating industrial output is, however, wider than this. The agricultural sector constitutes a potentially large market for industrial consumer goods. The impact of agricultural output of this year and the last is already evident in the shape of a revival of demand for both producer goods needed on the farms as well as consumer goods needed by the rural population.

136. It is now possible to rely substantially on indigenous supplies of equipment for capacity expansion in many important directions. In the coming year increases in output will be needed in many of the equipment industries, with a view to expanding and modernising industrial, power and transport capacities. The steady expansion of power generation is required for promoting both agricultural and industrial output. There is need for expansion of capacity in consumer goods industries such as sugar and paper. The cotton textile industry requires substantial modernisation. The expansion of capacity visualised in fields such as aluminium, trucks and petro-chemicals will rely heavily on indigenous equipment. It is further of the utmost importance that adequate supplies of equipment should be provided for export markets; as already noted, a good beginning has been made with the exports of these newer manufactures.

137. The export effort will need to be sustained by adequate expansion of capacity in promising directions, preferred treatment with regard to import of equipment, components, raw materials and spare parts, provision of adequate credit facilities and so on. Indeed, priority will need to be given to the requirements of exports in the planning of capacity expansion not only with regard to the newer manufactures but also in other fields; thus the development of mining, rail and port complexes for expanding iron ore exports has high priority. Nor can the traditional export items be neglected. Tasks such as the adequate re-planting of tea, modernisation of the cotton textile and jute industries, and securing of adequate supplies of commercial crops at stable prices will require continuing attention. It is necessary that the competitive position of our traditional exports be maintained in world markets and that adequate cooperation be established with other supplying countries, in order to avoid unnecessary reductions in unit values.

138. The ratio of savings to national income, which has declined in the recent past, will need to be increased if the level of investment is to be commensurate with growth requirements. This in turn depends on the Central and State Governments being able to make an adequate contribution to investment in the economy from their resources. It will be necessary to do everything possible to hold non-development expenditures in check. The response of tax revenue to the growth of national income has been eroded by a number of factors, such as avoidance and evasion in certain areas, a fall in the *ad valorem* incidence of taxes fixed in specific terms, and possibly the shift of incomes towards classes consuming relatively less of commodities subject to indirect taxes. A broad-based effort to improve the budgetary position is called for through better tax collection, rationalisation of the tax system, enlargement of the tax base, improved profitability of public sector undertakings and mobilisation of loan finance on a larger scale than in the past.

139. The Fourth Five Year Plan, which is due to be published shortly, will indicate the directions of effort required in these areas in the coming years. It will be necessary to seize the opportunity provided by the restoration of stability to the economy and the improvement in exports to achieve higher rates of growth. This will call for sustained efforts in agriculture, increases in output and judicious establishment of new capacity in industry, strengthening of the fiscal system, the further building up of buffer stocks to provide protection against adverse weather conditions, and the vigorous pursuit of export promotion and import substitution.

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

Years	Net national product (Rs. crores)		Per capita net national product (Rs.)		Index number of net national product (1948-49 = 100)		Index number of per capita 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	14140	12730	325.7	293.2	163.5	147.2	130.5	117.5
1961-62	14800	13060	333.6	294.3	171.1	151.0	133.6	117.9
1962-63	15400	13310	339.4	293.4	178.0	153.9	136.0	117.5
1963-64	17210	13970	370.9	301.1	199.0	161.5	148.6	120.6
1964-65 (P)	20430	15000	430.4	316.0	236.2	173.4	172.4	126.6
1965-66 (P)	20340	14660	418.8	301.8	235.1	169.5	167.7	120.9
1966-67 (Q)	23120	14950	465.2	300.8	267.3	172.8	186.4	120.5
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	7.5	2.9	5.2	0.6				

(P) Preliminary Estimates.

(Q) Quick Estimates.

*Estimates are described as "conventional" to distinguish them from the "revised" series. (Please see Table 1.2).

**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.

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
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
1960-61 . . .	14010	14010	13274	13274	305.0	305.0	100.0	100.0	100.0	100.0
1961-62 . . .	14879	14582	14069	13797	316.0	309.9	106.0	103.9	103.6	101.6
1962-63 . . .	15832	14950	14902	14069	327.0	308.7	112.3	106.0	107.2	101.2
1963-64 . . .	18114	15792	17122	14881	366.9	318.9	129.0	112.1	120.3	104.6
1964-65 . . .	21196	16919	20087	15943	420.2	333.5	151.3	120.1	137.8	109.3
1965-66 . . .	21771	16037	20573	15039	420.0	307.0	155.0	113.3	137.7	100.7
1966-67 . . .	24999	16247	23651	15206	471.2	302.9	178.2	114.6	154.5	99.3
1967-68 . . .	29342	17632	27901	16559	542.3	321.9	210.2	124.7	177.8	105.5
<i>Annual Growth Rate During</i>										
Third Plan . . .	9.2	2.8	9.1	2.5	6.6	0.1				

*Figures are 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*
(1)	(2)	(3)	(4)	(5)	(6)
1. Agriculture, animal husbandry and ancillary activities@	49.1	49.0	47.9	46.4	39.0
2. Mining, manufacturing and small enterprises . . .	17.1	16.7	16.8	16.6	18.2
3. Commerce, transport and communications . . .	18.5	18.8	18.8	19.3	20.3
4. Other services@@	15.5	15.7	16.5	18.1	23.3
5. Net domestic product at factor cost	100.2	100.2	100.0	100.4	100.8
6. Net factor income from abroad	(-)0.2	(-)0.2	0.0	(-)0.4	(-)0.8
7. Net national product at factor cost	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.

*Preliminary estimate.

@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
(1)	(2)	(3)	(4)	(5)
1. Agriculture, Forestry, Fishing etc.	51.1	42.6	42.1	45.6
2. Mining, Industry, Construction & Electricity etc.	20.2	24.2	24.1	22.4
3. Transport & Communications, Trade, Storage etc.	14.2	16.5	16.6	15.8
4. Banking & Insurance, Real Estate & Ownership of dwellings, Public Admn. & Defence, Other services etc.	15.0	17.7	18.3	17.2
5. Net domestic product at factor cost	100.5	101.0	101.1	101.0
6. Net factor income from abroad	(-)0.5	(-)1.0	(-)1.1	(-)1.0
7. Net national product at factor cost	100.0	100.0	100.0	100.0

*Figures are 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	123.7	150.6	121.7
1964-65	122.4	148.2	121.1
1965-66	121.8	144.4	118.6
1966-67	122.8	145.5	118.5

†The agricultural year is July-June.

* Three-year moving averages.

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†
A. Foodgrains	66·9	90·5	115·3	137·1	140·3	133·6	136·5	150·2	120·9	123·8	159·9
(a) Cereals	58·3	90·3	114·9	138·3	143·1	135·9	141·4	153·7	124·2	129·5	165·1
Rice	35·3	87·0	114·2	137·7	142·4	132·6	147·0	155·1	121·8	120·9	150·4
Wheat	8·5	101·1	131·3	162·8	178·8	159·6	145·9	182·1	154·5	168·8	245·5
Inferior cereals	14·5	89·8	107·0	125·4	123·9	130·0	125·1	133·6	112·1	127·3	153·6
(b) Pulses	8·6	91·7	118·4	129·0	121·5	117·9	102·9	126·3	98·4	85·3	125·0
of which :											
Gram	3·7	98·0	138·9	160·4	148·5	137·6	115·5	148·5	108·0	93·0	155·1
B. Non-Foodgrains	33·1	105·9	119·9	152·6	153·9	151·6	156·5	175·4	156·4	148·5	165·7
(a) Oilseeds	9·9	98·5	108·6	134·0	140·0	142·6	134·5	164·9	125·4	125·7	159·6
of which :											
Groundnuts	5·7	101·4	112·4	142·1	147·5	149·4	156·3	178·3	128·1	133·6	176·6
Rapeseed and mustard	2·0	94·6	105·8	165·7	165·6	160·3	112·5	180·5	157·0	151·1	182·4
(b) Fibres	4·5	108·6	149·7	176·0	187·5	193·0	206·0	207·9	168·8	181·6	203·9
Cotton	2·8	110·7	153·9	202·1	174·9	199·8	208·6	217·6	183·0	191·1	213·1
Jute	1·4	106·3	135·8	125·3	192·7	165·0	184·3	182·4	135·5	162·4	193·1
Mesta	0·3	100·0	174·7	168·8	280·8	260·7	283·7	236·8	192·3	182·6	169·0
(c) <i>Plantation Crops</i>	3·6	104·0	113·2	129·2	140·1	138·6	140·4	151·4	151·2	158·0	155·1
Tea	3·3	103·8	107·2	120·9	133·4	130·5	130·4	140·2	137·9	141·5	144·0
Coffee	0·2	112·3	196·1	246·4	230·4	237·7	255·5	269·0*	281·6*	345·1*	251·3*
Rubber	0·1	93·8	146·1	167·0	180·0	209·4	239·0	286·0	328·5*	328·5*	328·5*
(d) Miscellaneous	15·1	110·3	120·1	163·4	156·3	148·2	160·0	178·4	174·3	151·4	160·8
of which :											
Sugarcane	8·7	113·7	119·8	183·9	173·5	152·5	172·6	200·2	201·3	158·1	165·7
Tobacco	1·9	97·3	112·9	114·3	126·2	129·3	136·4	131·0	112·8	133·9	130·3
C. All Commodities	100·0	95·6	116·8	142·2	144·8	139·6	143·1	158·5	132·7	132·0	161·8

@Partially Revised Estimates.

†Final Estimates.

*Based on Provisional Estimates.

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	Unit	1949-50	1950-51	1955-56	1960-61	1961-62	1962-63	1963-64	1964-65	1965-66	1966-67	1967-68
A. Foodgrains	Million Tonnes	60.65	54.92	69.22	82.02	82.71	80.15	80.64	89.00	72.03	74.23	95.59
(a) Cereals	" "	50.63	45.74	57.53	69.31	70.95	68.62	70.57	76.56	62.23	65.88	83.35
Rice	" "	25.11	22.07	28.67	34.57	35.66	33.22	37.00	39.03	30.66	30.44	37.86
Wheat	" "	6.76	6.83	8.87	11.00	12.07	10.78	9.85	12.29	10.42	11.39	16.57
Jowar	" "	6.96	6.25	6.73	9.81	8.03	9.75	9.20	9.75	7.53	9.22	10.11
Bajra	" "	3.19	2.67	3.46	3.28	3.65	3.96	3.88	4.45	3.66	4.47	5.13
Other cereals	" "	8.61	7.92	9.80	10.65	11.54	10.91	10.64	11.04	9.96	10.36	13.68
(b) Pulses	" "	10.02	9.18	11.69	12.70	11.76	11.53	10.07	12.44	9.80	8.35	12.24
of which :												
Gram	" "	3.90	3.82	5.41	6.25	5.79	5.36	4.50	5.79	4.21	3.62	6.04
B. Non-Foodgrains												
(a) Oilseeds†	" "	5.16	5.09	5.63	6.98	7.28	7.39	7.13	8.46	6.35	6.43	8.24
of which :												
Groundnuts	" "	3.39	3.43	3.81	4.81	4.99	5.06	5.30	5.89	4.23	4.41	5.83
Rapeseed and mustard	" "	0.81	0.77	0.86	1.35	1.35	1.30	0.92	1.47	1.28	1.23	1.48
(b) Sugarcane (in terms of gur)††	" "	6.09	6.92	7.29	11.20	10.56	9.29	10.52	12.03	12.10	9.50	9.96
(c) Cotton (lint)	Million Bales @	2.62	2.90	4.03	5.29	4.58	5.23	5.43	5.66	4.76	4.97	5.56
(d) Jute	" "	3.30	3.51	4.48	4.13	6.36	5.44	6.08	6.02	4.47	5.36	6.37
(e) Mesta	" "	0.67	0.67	1.17	1.13	1.88	1.74	1.90	1.58	1.29	1.22	1.13

*Figures for 1949-50 to 1959-60 are adjusted with 1960-61 Fully Revised Estimate as base. Figures upto 1963-64 are Fully Revised Estimates, those for 1964-65 to 1966-67 are Partially Revised Estimates and those for 1967-68 are Final Estimates of Production.

†Include groundnuts, rapeseed and mustard, sesamum, linseed and castorseed.

††Adjusted on the basis of 1961-62 (Fully Revised) data.

@Bale = 180 Kgs.

i-8 STATEWISE ESTIMATES OF PRODUCTION OF FOODGRAINS, 1964-65 TO 1967-68

(Thousand Tonnes)

State	Year	Rice	Jowar	Bajra	Maize	Wheat	Total incl. other cereals	Total Pulses	Total Food-grains
1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Andhra Pradesh	1964-65(P)	4892.1	1206.8	281.4	252.6	3.9	7300.9	332.7	7633.6
	1965-66(P)	3961.4	1015.8	241.3	182.9	2.1	5979.8	239.5	6219.3
	1966-67(P)	4852.8	1553.6	370.2	172.8	2.8	7461.6	256.0	7717.6
	1967-68(F)	4792.8	1340.5	284.0	307.0	2.8	7224.0	277.1	7501.1
Assam	1964-65(P)	1911.5	..	..	10.9	3.5	1929.2	36.7	1965.9
	1965-66(P)	1847.4	..	..	12.3	3.4	1866.1	36.7	1902.8
	1966-67(P)	1756.3	..	..	12.7	3.5	1775.7	35.4	1811.1
	1967-68(F)	1998.6	..	..	13.1	4.3	2019.2	36.9	2056.1
Bihar	1964-65(P)	4915.5	6.1	14.3	584.4	417.8	6293.3	1238.8	7532.1
	1965-66(P)	4262.0	12.0	6.4	757.2	477.3	5902.1	1245.4	7147.5
	1966-67(P)	1645.2	4.4	5.4	948.7	365.0	3246.9	885.9	4132.8
	1967-68(F)	4724.7	5.1	5.9	1129.8	882.1	7365.3	1247.1	8612.4
Gujarat	1964-65(P)	470.2	427.4	787.8	301.9	424.9	2586.1	229.5	2815.6
	1965-66(P)	247.4	336.7	699.2	210.0	579.3	2152.5	152.8	2305.3
	1966-67(P)	294.3	324.0	756.0	145.2	456.9	2068.0	117.9	2185.9
	1967-68(F)	463.5	422.6	1182.7	280.5	700.4	3214.8	152.8	3367.6
Haryana	1964-65(P)	(a)	(a)	(a)	(a)	(a)	(a)	(a)	(a)
	1965-66(P)	204.0	36.0	206.0	102.0	869.0	1571.0	406.4	1977.4
	1966-67(P)	223.0	49.0	373.0	86.0	1054.0	2002.1	570.4	2572.5
	1967-68(F)	286.0	58.0	457.0	127.7	1466.4	2679.2	1314.1	3993.3
Jammu & Kashmir	1964-65(P)	207.9	0.2	15.3	214.5	81.7	542.2	23.4	565.6
	1965-66(P)	160.5	0.1	3.7	159.2	111.2	456.1	23.4	479.5
	1966-67(P)	256.7	0.2	4.3	221.8	112.2	617.7	34.6	652.3
	1967-68(F)	279.6	0.1	9.2	190.8	112.4	615.1	36.2	651.3

Kerala	1964-65(P)	1121.4	0.6	..	..	..	1132.6	17.1	1149.7
	1965-66(P)	997.5	0.5	..	..	..	1008.2	16.9	1025.1
	1966-67(P)	1084.1	0.5	..	..	..	1094.8	17.2	1112.0
	1967-68(F)	1105.3	0.5	..	..	..	1115.9	16.7	1132.6
Madhya Pradesh	1964-65(P)	3485.1	1728.3	142.3	551.8	1981.3	8378.3	1830.6	10208.9
	1965-66(P)	1700.6	1313.9	166.8	479.2	1327.3	5308.4	1498.9	6807.3
	1966-67(P)	1910.3	1380.9	192.1	454.2	1031.4	5234.0	1076.7	6310.7
	1967-68(F)	3301.0	1978.9	137.4	657.9	1868.6	8499.3	1662.8	10162.1
Maharashtra	1964-65(P)	1477.3	3301.4	475.4	21.8	413.4	5948.4	889.6	6838.0
	1965-66(P)	893.4	2328.6	330.3	22.0	304.5	4050.1	671.8	4721.9
	1966-67(P)	1065.0	3208.1	404.3	47.0	366.6	5308.3	741.7	6050.0
	1967-68(F)	1470.5	3437.3	506.7	52.7	366.7	6114.4	836.9	6951.3
Mysore	1964-65(P)	1655.9	1479.0	113.3	11.6	101.4	4224.7	306.1	4530.8
	1965-66(P)	1159.7	1233.0	91.0	7.7	50.0	2862.9	270.6	3133.5
	1966-67(P)	1636.2	1428.4	109.1	10.5	47.0	3851.9	320.7	4172.6
	1967-68(F)	1849.0	1411.7	117.0	9.0	79.2	4162.1	343.6	4505.7
Nagaland	1964-65(P)	42.8	..	..	..	..	42.8	..	42.8
	1965-66(P)	43.2	..	..	..	..	43.2	..	43.2
	1966-67(P)	50.0	..	..	..	..	50.0	..	50.0
	1967-68(F)	49.9	..	..	..	..	49.9	..	49.9
Orissa	1964-65(P)	4421.4	2.0	1.6	17.7	7.2	4510.8	435.6	4946.4
	1965-66(P)	3285.4	1.7	1.7	32.9	10.3	3415.4	321.1	3736.5
	1966-67(P)	3691.6	4.9	2.4	49.4	14.2	3920.8	434.1	4354.9
	1967-68(F)	3628.1	5.2	1.9	50.4	12.4	3930.0	396.9	4326.9
Punjab	1964-65(P)	673.0(b)	52.0(b)	348.0(b)	788.0(b)	3454.4(b)	5506.6(b)	1717.0(b)	7223.6(b)
	1965-66(P)	296.0	1.0	98.0	681.0	1916.0	3061.3	391.7	3453.0
	1966-67(P)	338.0	2.6	150.0	614.0	2493.9	3686.7	530.1	4216.8
	1967-68(F)	391.0	2.6	197.0	773.3	3400.0	4895.9	549.4	5445.3
Rajasthan	1964-65(P)	98.4	410.4	1271.1	779.9	1103.1	4168.4	1139.1	5307.5
	1965-66(P)	23.5	291.9	939.7	641.7	784.7	3148.2	691.0	3839.2
	1966-67(P)	21.6	345.8	1228.6	613.7	872.2	3570.1	780.5	4350.6
	1967-68(F)	94.6	399.1	1445.5	1024.7	1305.1	5077.9	1530.5	6608.4

(contd.)

1.8 STATEWISE ESTIMATES OF PRODUCTION OF FOODGRAINS, 1964-65 TO 1967-68—(concl.)

(Thousand Tonnes)

State	Year	Rice	Jowar	Baira	Maize	Wheat	Total incl. other cereals	Total Pulses	Total Food- grains
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Tamil Nadu	1964-65(P)	4048.3	537.6	306.9	3.5	0.4	5640.8	98.0	5738.8
	1965-66(P)	3709.4	500.5	274.2	3.2	0.5	5157.0	93.8	5250.8
	1966-67(P)	4076.4	558.8	342.2	3.2	0.5	5693.4	96.5	5789.9
	1967-68(F)	4291.3	557.8	295.5	3.1	0.5	5834.9	95.9	5930.8
Uttar Pradesh	1964-65(P)	3323.4	594.6	694.3	888.2	4117.9	11573.6	3715.0	15288.6
	1965-66(P)	2342.0	450.6	586.4	1121.0	3754.7	10033.9	3277.5	13311.4
	1966-67(P)	2013.1	358.1	518.6	1076.1	4230.3	9867.8	2005.9	11873.7
	1967-68(F)	3200.0	484.5	485.2	1167.2	5952.7	13584.8	3225.7	16810.5
West Bengal	1964-65(P)	5760.7	1.3	0.1	38.8	27.9	5853.8	405.8	6259.6
	1965-66(P)	4893.1	0.9	0.2	42.5	34.0	5010.0	438.4	5448.4
	1966-67(P)	4824.3	1.2	0.1	39.6	45.5	4956.6	420.6	5377.2
	1967-68(F)	5197.6	1.3	0.2	45.8	80.0	5380.3	475.9	5856.2
All India	1964-65(P)	39034.2	9749.0	4453.9	4658.1	12290.3	76558.2	12437.4	88995.6
	1965-66(P)	30655.1	7526.9	3655.0	4760.0	10424.4	62230.1	9800.0	72030.1
	1966-67(P)	30437.9	9223.8	4468.3	4893.6	11392.8	65883.9	8347.1	74231.0
	1967-68(F)	37858.1	10107.2	5131.9	6275.1	16567.4	83351.5	12236.0	95587.5

(P) Partially Revised Estimates.

(F) Final Estimates.

(a) Included under Punjab.

(b) Relates to the set-up before I-II-1966.

, Nil or Negligible,

1.9 : NET AVAILABILITY OF CEREALS AND PULSES

Year	Cereals						Pulses		Per caput net availability per day									
	Popula- (mil- lions)	Produc- (mil- lion tonnes)	Net imports (mil- lion tonnes)	Withdra- wals (-) from Govt. stocks (million tonnes)	Net availa- bility (mil- lion tonnes)	Net availa- bility (mil- lion tonnes)	Per caput net availability per day											
							Cereals			Pulses			Cereals			Pulses		
							(In ounces)			(In grams)			Cereals			Pulses		
1	2	3	4	5	6	7	8	9	10	11	12	13						
1951	363.4	40.02	4.80	(+)0.59	44.23	8.03	11.76	2.13	13.89	333.5	60.5	394.0						
1952	369.6	40.60	3.93	(+)0.62	43.91	7.97	11.45	2.08	13.53	324.6	58.9	383.5						
1953	376.1	45.37	2.04	(-)0.48	47.89	8.59	12.31	2.20	14.51	348.9	62.5	411.4						
1954	382.9	53.44	0.84	(+)0.20	54.08	9.72	13.65	2.45	16.10	387.0	69.5	456.5						
1955	390.2	51.60	0.71	(-)0.75	53.06	10.18	13.14	2.52	15.66	372.6	71.5	441.1						
1956	397.8	50.34	1.44	(-)0.60	52.38	10.23	12.69	2.48	15.17	359.8	70.3	430.1						
1957	405.8	52.68	3.65	(+)0.86	55.47	10.61	13.21	2.53	15.74	374.5	71.6	446.1						
1958	414.3	49.36	3.22	(-)0.27	52.85	8.84	12.33	2.06	14.39	349.5	58.5	408.0						
1959	423.3	57.30	3.87	(+)0.49	60.68	11.55	13.85	2.64	16.49	392.7	74.8	467.5						
1960	432.7	56.77	5.14	(+)1.40	60.51	10.34	13.48	2.30	15.78	382.1	65.3	447.4						
1961	442.7	60.65	3.50	(-)0.17	64.32	11.11	14.04	2.42	16.46	398.1	68.7	466.8						
1962	453.4	62.08	3.64	(-)0.36	66.08	10.29	14.08	2.19	16.27	399.3	62.2	461.5						
1963	464.3	60.04	4.56	(-)0.02	64.62	10.09	13.45	2.10	15.55	381.3	59.5	440.8						
1964	475.5	61.75	6.27	(-)1.24	69.26	8.81	14.04	1.78	15.82	398.0	50.6	448.6						
1965*	487.0	66.99	7.46	(+)1.06	73.39	10.88	14.56	2.16	16.72	412.9	61.2	474.1						
1966*	498.9	54.45	10.36	(+)0.14	64.67	8.57	12.53	1.66	14.19	355.1	47.1	402.2						
1967*	511.3	57.65	8.67	(-)0.24	66.56	7.31	12.58	1.38	13.96	356.7	39.2	395.9						
1968*	524.0	72.93	5.65	(+)1.71	76.87	10.71	14.13	1.97	16.10	400.8	55.8	456.6						

*Provisional.

- NOTES:—1. Population figures relate to mid-year revised estimates. These estimates have been prepared by the Office of the Registrar General of India.
2. Production figures relate to agricultural year July-June; 1951 figures correspond to the Production of 1950-51, and so on for subsequent years. These estimates up to the year 1959-60 are adjusted with 1960-61 Revised Production index as the base. Figures upto 1963-64 are Fully Revised Estimates, those for 1964-65 to 1966-67 are Partially Revised Estimates and those for 1967-68 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 Pro- duction of Foodgrains	Imports	Net Avail- ability of Foodgrains@	Procure- ment	Public Dis- tribution	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	48.05	4.80	52.26	3.83	7.99	9.2	8.0	15.3
1952	48.57	3.93	51.88	3.48	6.80	7.6	7.2	13.1
1953	53.96	2.04	56.48	2.09	4.60	3.6	3.9	8.1
1954	63.16	0.84	63.80	1.43	2.15	1.3	2.3	3.4
1955	61.78	0.71	63.24	0.13*	1.64	1.1	0.2	2.6
1956	60.57	1.44	62.61	0.04	2.08	2.3	0.1	3.3
1957	63.29	3.65	66.08	0.30	3.05	5.5	0.5	4.6
1958	58.20	3.22	61.69	0.53	3.98	5.2	0.9	6.5
1959	68.85	3.87	72.23	1.81	5.16	5.4	2.6	7.1
1960	67.11	5.14	70.85	1.28	4.94	7.3	1.9	7.0
1961	71.76	3.50	75.43	0.54	3.98	4.6	0.8	5.3
1962	72.37	3.64	76.37	0.48	4.37	4.8	0.7	5.7
1963	70.13	4.56	74.71	0.75	5.18	6.1	1.1	6.9
1964	70.56	6.27	78.07	1.43	8.67	8.0	2.0	11.1
1965	77.87**	7.46	84.27	4.03	10.08	8.9	5.2	12.0
1966	63.02**	10.36	73.24	4.01	14.08	14.1	6.4	19.2
1967**	64.96	8.67	73.87	4.47	13.16	11.7	6.9	17.8
1968**	83.64	5.65	87.58	6.60	10.50	6.5	7.9	12.0

* Includes purchases under Price Support Scheme.

** Provisional.

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

1.11 PER CAPUT AVAILABILITY OF CERTAIN IMPORTANT ARTICLES OF CONSUMPTION

Year	Edible Oils@ (Kgs.)	Vanapati (Kgs.)	Sugar Nov.-Oct. (Kgs.)	Cotton cloth@@ (Metres)	Man-made fibre fabrics@@ (Metres)	Tea (Grams)	Coffee (Grams)	Electricity (Domestic use) (KWH)
1950-51	2.7	N.A.	3.0	11.0**	..	N.A.	51	1.6**
1955-56	2.5	0.7	5.0	14.4	..	257	68	2.2††
1960-61	3.2	0.8	4.9	13.8	1.2	293	82	3.5
1961-62	3.4	0.8	5.8	14.7	1.2	315	59	3.8
1962-63	3.2	0.8	5.5	14.3	1.2	299	74	4.2
1963-64	2.8	0.8	5.0	14.6	1.2	303	77	4.4
1964-65	3.7	0.8	5.2	15.1	1.6	313	79	4.7
1965-66	2.6	0.8	5.8	14.6	1.7	341	71	4.8
1966-67	2.6	0.7	5.3	13.8	1.6	372	71@@@	5.3
1967-68†	3.2	0.8	4.3‡	13.4	1.7	356	71@@@	5.7

@ Include groundnut oil, rapeseed & 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 1967-68, the figure for 1966-67 is repeated while working out availability of coconut oil for 1967-68).

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

** Relates to 1951.

† Provisional.

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

@@@ Figures are for Calendar years 1966 and 1967.

†† Relates 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	11*	29	40	16*	..	16	8*
1952-53	46*	43	89	14*	..	14	3*
1953-54	67*	17	84	14*	1*	15	9*
1954-55	71*	21	92	23*	..	23	17
1955-56	82*	54	136	19*	..	19	11
1956-57	82*	56	138	18*	..	18	11
1957-58	80	111	191	32	..	32	13
1958-59	82	99	181	36	2	38	22
1959-60	84	164	248	48	9	57	34
1960-61	101	119	220	61	..	61	23
1961-62	152	142	294	72	..	72	32
1962-63	183	252	435	88	10	98	40
1963-64	222	226	448	126	12	138	64
1964-65	237	214	451	133	12	145	57‡
1965-66	232	309	541	123	12	135	94‡
1966-67	308	630	938	151	150	301	143‡
1967-68@@.	367	868	1235	200	349	549	279

* Figures relate to calendar years.

** There is no local production.

† Imports made for Central Fertilizer Pool.

@@Provisional.

‡ July-June basis (as imports were made by the S.T.C.),

1.13 : PERCENTAGE CHANGES IN INDEX NUMBERS OF INDUSTRIAL PRODUCTION
(Base 1960 = 100)

	Weight	1961	1962	1963	1964	1965	1966	1967	1968 * (Jan-Sept.)
I	2	3	4	5	6	7	8	9	10
I. Mining and quarrying	9.72	+5.4	+9.3	+6.9	-3.1	+10.3	+4.1	-0.9	+4.9
of which :									
Coal	6.71	+6.6	+9.8	+8.7	-4.4	+8.6	+1.5	+0.9	+2.5
Iron ore	0.59	+14.9	+9.0	+11.7	-0.1	+13.3	+17.1	-4.4	+7.0
II. Manufacturing	84.91	+9.1	+9.5	+8.0	+9.5	+6.6	+0.1	-2.6	+4.7
(a) <i>Consumer Goods.</i>	32.78	+7.1	+2.0	+1.6	+6.8	+4.2	+4.1	-5.4	+5.9
of which :									
Food	12.09	+8.6	+1.5	-1.5	+8.9	+3.9	+3.5	-12.2	-3.0
Tea	5.12	+11.6	-3.0	-0.1	+8.9	-1.9	+2.5	+1.8	-10.4
Vanaspati	1.09	+0.4	+9.0	+3.8	-6.5	+18.8	-15.8	+9.6	+21.3
Sugar	3.58	+10.0	-1.7	-17.5	+13.7	+23.0	+4.1	-35.3	+3.7
Cotton cloth	9.39	+0.3	-2.1	-2.4	+5.3	-0.9	-7.1	-3.0	+11.2
Matches	0.50	-2.9	-6.0	-5.9	+1.4	+27.3	-14.5	-6.7	+2.1
Radio receivers	0.61	+21.6	+5.2	+21.8	+13.1	+23.4	+22.2	+19.8	+55.7
Motor cycles and scooters	0.11	+44.8	-5.1	+7.4	+36.5	+23.8	+8.9	+18.4	+23.9
Bicycles	0.51	-0.1	+6.4	+4.4	+18.4	+11.6	+8.5	+2.0	+5.2
(b) <i>Intermediate Goods</i>	35.23	+8.6	+10.8	+12.4	+5.8	+5.4	-0.8	+1.7	+6.3
of which :									
Cotton yarn	11.78	+8.4	+0.8	+3.6	+8.0	-1.1	-3.0	-0.5	+8.6
Jute manufactures	3.97	-10.9	+24.4	-7.2	-3.1	+4.5	-16.5	+3.7	-3.6

(contd.)

1.13 : PERCENTAGE CHANGES IN INDEX NUMBERS OF INDUSTRIAL PRODUCTION—(contd).
(Base 1960 = 100)

	Weight	1961	1962	1963	1964	1965	1966	1967	1968*
								(Jan.-Sept.)	
I	2	3	4	5	6	7	8	9	10
Tyres & tubes	1.48	+14.2	+9.0	+14.1	+9.3	+11.8	+0.3	+6.5	+14.8
Basic industrial chemicals	2.20	+13.9	+13.4	+9.1	+18.8	+8.4	+6.8	+6.8	+7.5
Fertilizers	0.46	+38.9	+20.8	+33.4	+7.9	+4.5	+7.1	+26.5	+25.3
Petroleum refinery products	1.34	+6.0	+8.1	+16.1	+10.2	+6.9	+24.9	+19.6	+11.0
Electric cables & wires	0.68	+4.2	+26.5	+14.6	+13.7	+15.4	-1.0	+5.3	-7.9
Cement	1.17	+5.1	+4.2	+8.9	+3.5	+9.2	+4.6	+2.1	+3.5
Basic metals	7.38	+18.7	+20.5	+20.1	+3.2	+3.2	+3.6	-4.4	+5.9
Paper and Paper Products	1.61	+5.8	+3.4	+19.0	+5.5	+7.1	8.8	+4.4	+11.4
(c) Capital Goods	10.93	+17.1	+28.4	+10.3	+20.7	+8.9	-4.6	-11.7	+3.9
of which :									
Diesel engines (Vehicular)	0.10	-7.2	-14.8	+8.1	-8.9	+5.4	-19.0	-53.2	-29.4
Diesel engines (Stationary)	0.14	+5.4	-4.1	+30.3	+26.3	+25.6	+21.5	+7.4	-1.9
Industrial machinery	0.93	+11.0	+15.0	+15.0	+7.5	-2.9	-23.7	+7.4	+17.6
Power transformers	0.38	+40.2	+28.4	+13.9	+26.0	+30.3	+11.1	+9.6	-13.2
Electric motors	0.27	+19.3	+19.0	+20.4	+10.6	+29.5	+16.7	+4.4	-8.8
Railroad equipment	3.50	+26.2	+46.0	+10.1	+19.8	+5.1	-29.4	-21.0	-4.1
Automobiles	2.51	+4.2	+4.8	-9.7	+27.4	+8.4	0.0	-3.2	+12.2
III. Electricity generated	5.37	+16.3	+12.4	+15.5	+15.0	+10.0	+8.9	+11.0	+16.0
IV. All industries	100.00	+9.1	+9.7	+8.3	+8.6	+7.2	+1.0	-0.5	+5.6

*Provisional.

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 Manufacture group.

I.14: PRODUCTION OF SELECTED INDUSTRIES

Unit	1950-51		1955-56		1960-61		1965-66		1966-67		April-Sept. 1967-68		1967-68				1968-69*	
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	1st Qr.	2nd Qr.	
I. MINING :																		
1. Coal Million tonnes	32.8	39.0	55.5	70.3	70.9	71.9	35.4	35.9	18.4	17.0	17.3	19.2	18.1	17.8				
2. Iron Ore × Million tonnes	3.0	4.3	11.0	18.1	19.3	19.0	9.4	10.2	4.8	4.6	4.6	5.0	5.1	5.1				
II. METALLURGICAL INDUSTRIES :																		
3. Pig-iron Million tonnes	1.69	1.95	4.31	7.09	7.01	6.91	3.39	3.41	1.69	1.70	1.70	1.82	1.70	1.71				
4. Steel ingots Million tonnes	1.47	1.73	3.42	6.53	6.61	6.31	3.13	3.07	1.56	1.57	1.55	1.63	1.50	1.57				
5. Finished steel. . . . Million tonnes	1.04	1.30	2.39	4.51	4.43	4.00	1.96	2.11	0.96	1.00	1.00	1.04	1.05	1.06				
6. Steel castings . . . '000 tonnes	...	15	34	57	53	51	27	23	14	13	12	12	11	12				
7. Aluminium (virgin metal) '000 tonnes	4.0	7.4	18.3	62.1	72.9	100.4	45.5	58.9	22.8	22.7	26.9	28.0	28.9	30.0				
8. Copper (virgin metal) . . . '000 tonnes	7.1	7.6	8.5	9.4	9.1	9.3	4.6	4.5	2.3	2.3	2.5	2.2	2.0	2.5				

(contd.)

1·14 : PRODUCTION OF SELECTED INDUSTRIES—(contd.)

Unit	1967-68			1967-68			1968-69*			1967-68		1968-69*		
	1950-51	1955-56	1960-61	1965-66	1966-67	1967-68	1967-68	1968-69*	1st Qr.	2nd Qr.	3rd Qr.	4th* Qr.	1st Qr.	2nd Qr.
I	2	3	4	5	6	7	8	9	10	11	12	13	14	15
III. MECHANICAL ENGINEERING INDUSTRIES :														
9. Machine Tools . Million rupees .	3	8	70	294	354	283	141	119	73	68	66	76	57	62
10. Cotton textile machinery . " .	n.a.	40	104	216	154	115	65	56	36	29	27	23	25	31
11. Sugar mill machinery . " .	...	2	44	77	94	84	47	56	22	25	13	24	24	32
12. Cement machinery . " .	...	4	6	49	64	79	34	37	16	18	17	28	22	15
13. Railway wagons †† . '000 nos. .	2·9	15·3†	8·2	23·5	15·0	11·9	5·6	6·3	2·7	2·9	3·1	3·2	3·1	3·2
14. Automobiles (total) . " .	16·5	25·3	55·0	70·7	75·2	67·9	30·1	37·2	15·5	14·6	17·0	20·8	17·1	20·1
(i) Commercial vehicles . " .	8·6	9·9	28·4	35·3	35·6	29·4	12·3	15·8	6·6	5·7	8·2	8·9	7·0	8·8
(ii) Passenger cars, etc. . " .	7·9	15·4	26·6	35·4	39·6	38·5	17·8	21·4	8·9	8·9	8·8	11·9	10·1	11·3
15. Motor cycles and scooters . " .	...	0·9†	19·4	40·7	47·8	57·0	28·2	33·8	12·7	15·5	14·4	14·4	15·8	18·0
16. Power driven pumps . " .	35	37	109	244	311	269	148	133	81	76	67	62	58	75
17. Diesel engines (stationary) . " .	5·5	10·4	44·7	93·1	112·2	113·0	55·9	55·9	27·9	28·8	27·4	29·7	27·5	28·4
18. Diesel engines (vehicular) . " .	...	...	10·8	8·1	6·7	2·3	1·0	1·1	0·4	0·6	0·7	0·6	0·3	0·8
19. Bicycles . " .	99	513	1071	1574	1719	1673	842	943	431	411	387	444	488	455
20. Sewing machines . " .	33	111	303	430	400	367	177	214	95	82	88	102	108	104

IV. ELECTRICAL ENGINEERING INDUSTRIES :

21. Power transformers	. '000 k.v.a.	. 179	625	1413	4458	4949	5313	2602	2036	1250	1352	1260	1451	1051	985
22. Electric Motors	. '000 h.p.	. 99	272	728	1753	2095	2029	1024	927	504	520	483	522	484	443
23. Electric fans	. '000 nos.	. 199	287	1059	1358	1364	1372	698	743	363	335	319	355	395	348
24. Electric lamps	. Million nos.	. 14.0	25.0	43.5	72.1	83.3	79.1	39.9	46.7	21.0	18.9	18.2	21.0	20.7	26.0
25. Radio Receivers	. '000 nos.	. 54	102	282	606	761	931	411	676	197	214	244	276	290	386
26. Electric cables and wires :															
(i) Aluminium conductors	. '000 tonnes	. 1.7	9.4	23.6	40.6	52.9	72.6	35.1	25.4	16.6	18.5	18.5	19.0	15.1	10.3
(ii) Bare copper conductors	. '000 tonnes	. 5.0	8.7	10.1	3.1	1.7	0.7	0.3	0.5	0.1	0.2	0.2	0.2	0.2	0.3

V. CHEMICAL AND ALLIED INDUSTRIES :

27. Nitrogenous fertilizers.	'000 tonnes of N	9	80	101	232	308	367	152	234	70	82	93	122	108	126
28. Phosphatic fertilizers	. " " of P ₂ O ₅	9	12	53	123	145	195	87	107	39	48	52	56	49	58
29. Sulphuric acid	. '000 tonnes	101	167	368	662	702	846	388	461	158	230	225	233	226	235
30. Soda ash	. '000 tonnes	45	82	152	331	348	370	173	200	86	87	95	102	101	99
31. Caustic soda	. '000 tonnes	12	36	101	218	233	275	123	149	57	66	68	84	69	80

(Contd.)

1.14 PRODUCTION OF SELECTED COMMODITIES—(Concl'd.)

	Unit	April-Sept.								1967-68				1968-69*	
		1950-51	1955-56	1960-61	1965-66	1966-67	1967-68	1967-68	1968-69*	1st Qr.	2nd Qr.	3rd Qr.	4th* Qr.	1st Qr.	2nd Qr.
	I	2	3	4	5	6	7	8	9	10	11	12	13	14	15
32. Paper and paperboard	'000 tonnes	116	190	350	558	580	628	310	318	150	160	159	159	159	153
33. Rubber tyres and tubes :															
(i) Automobile tyres	Million nos.	n.a.	0.90	1.44	2.31	2.43	2.09	1.27	0.66	0.57	0.70	0.58	0.24	0.32	0.34
(ii) Automobile tubes	" "	n.a.	0.80	1.35	2.27	2.40	2.38	1.39	0.72	0.69	0.70	0.68	0.31	0.35	0.37
(iii) Bicycle tyres	" "	n.a.	5.80	11.15	18.46	20.34	22.79	11.58	12.36	5.71	5.87	5.47	5.74	6.11	6.25
(iv) Bicycle tubes	" "	n.a.	5.69	13.27	18.62	20.75	18.63	10.11	9.03	5.01	5.10	3.99	4.53	4.54	4.49
34. Cement	Million tonnes	2.73	4.67	7.97	10.82	11.07	11.5	5.6	5.7	2.9	2.7	2.9	3.0	2.9	2.8
35. Refractories	'000 tonnes	237	293	567	695	730	750	375	319	187	188	188	187	167	152
36. Refined petroleum products	Million tonnes	0.2	3.4	5.8	9.4	11.9	13.7	6.7	7.6	3.2	3.5	3.5	3.5	3.9	3.7
VI. TEXTILE INDUSTRIES :															
37. Jute textiles	'000 tonnes	837	1071	1097	1302	1117	1156	582	555	301	281	277	297	286	269
38. Cotton yarn	Million kgs.	534	744	801	907	902	926	458	484	223	235	230	238	237	247
39. Cotton cloth (total)	Million metres	4215	6260	6738	7440	7304	7509	3655	4053	1762	1892	1926	1928	1997	2056
	Million metres	3401	4665	4649	4401	4202	4258	2094	2242	1017	1077	1063	1101	1122	1120

(ii) Decentralised sector . Million metres	814	1595	2089	3039	3101	3251	1561	1811	746	815	863	827	875	936
40. Rayon yarn @@ . '000 tonnes	2.1	13.5	43.8	75.6	80.6	92.2	46.9	51.1	22.9	24.0	20.3	25.0	23.8	27.3
41. Art silk fabrics . Million metres	287†	331†	544†	878	862	911	416	474	208	208	241	254	230	244
42. Woollen manufactures :														
(i) Woollen/Worsted yarn . Million kgs	8.7	9.8	13.0	17.0	16.9	16.8	8.2	9.3	4.1	4.1	4.3	4.3	4.4	4.9
(ii) Woollen/Worsted fabrics (wearable) . Million metres	6.1†	6.8†	8.4	9.2	9.5	9.2	4.3	5.5	2.0	2.3	2.7	2.2	2.3	3.0
VII. FOOD INDUSTRIES :														
43. Sugar @@@ . '000 tonnes.	1134	1890	3029	3510*	2147*	2249**	143	174	137	6	708	1366	122	52
44. Tea . Million kgs.	277	299	320	373	372	383	264	262	97	167	99	20	89	173
45. Coffee . '000 tonnes	21.0	29.0	54.1	62.1	71.0	72.6	40.1	28.3	29.7	10.4	8.8	23.7	22.4	5.9
46. Vanaspati . '000 tonnes	170	280	340	401	366	422	185	220	97	88	106	131	118	102
VIII. ELECTRICITY (GENERATED)@ . Billion k.w.h.														
	5.3	8.8	17.0	32.0	35.0	39.4	19.0	22.0	9.3	9.7	10.0	10.4	10.9	11.1

*Provisional.

× Excludes output in Goa.

†† Excludes output in Railway Workshops.

† Relates to calendar year.

@ Relates to public utilities only.

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

† Relate to 1951.

@@@ Annual data relate to sugar season November to October.

** Sugar season is from October to September w.e.f. 1967-68. The figures are provisional.

1.15 : RATIO OF STOCKS TO PRODUCTION OF SELECTED COMMODITIES

(1)	(2)	1966		1967				1968*		
		III Qr.	IV Qr.	I Qr.	II Qr.	III Qr.	IV Qr.	I Qr.	II Qr.	III Qr.
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
<i>I. Stock Ratio : Rising Tendency</i>										
Iron ore ('000 tonnes)	Production	1606	1564	1590	1606	1550	1536	1657	1685	1702
	Stocks	2991	3218	3454	3760	3903	3820	3839	3762	3729
	Ratio (%)	186	206	217	234	252	249	232	223	219
Steel castings (tonnes)	Production	4560	4344	4556	4695	4392	3954	3835	3808	4113
	Stocks	11141	10921	13500	13752	16060	16340	9280	11328	12136
	Ratio (%)	244	251	296	293	366	413	242	297	295
Electric motors ('000 h.p.)	Production	167	177	189	168	173	161	174	161	148
	Stocks	122	110	145	131	195	221	226	220	238
	Ratio (%)	73	62	77	78	113	137	130	137	161
Razor blades (million nos.)	Production	81	79	68	72	69	51	70	70	56
	Stocks	117	116	20	10	100	130	196	172	145
	Ratio (%)	144	147	29	14	145	255	280	246	259
Clocks (nos.)	Production	6129	6236	6661	7069	6886	6538	5931	6890	6680
	Stocks	1620	1866	3324	2352	3459	2406	2538	2652	3106
	Ratio (%)	26	30	50	33	50	37	43	38	46
Diesel trucks (nos.)	Production	1720	2000	1881	1279	1346	1808	1943	1531	1552
	Stocks	878	1174	545	702	744	769	358	1627	1136
	Ratio (%)	51	59	29	55	55	43	18	106	73
Diesel buses (nos.)	Production	639	539	793	648	620	576	640	510	1057
	Stocks	161	234	160	249	155	554	171	148	499
	Ratio (%)	25	43	20	38	25	96	27	29	47

Sulphuric acid (‘000 tonnes)	Production	63	56	60	53	77	75	78	75	78
	Stocks	32	28	27	24	31	30	31	49	49
	Ratio (%)	51	50	45	45	40	40	40	65	63
Soda ash. (‘000 tonnes)	Production	28	30	29	29	29	32	34	34	33
	Stocks	6	14	10	6	8	10	20	13	14
	Ratio (%)	21	47	34	21	28	31	59	38	42
Heavy structurals (tonnes)	Production	7196	6193	4989	2254	1824	1752	2119	1854	2340
	Stocks	4123	4031	4751	1790	191	2613	204	2602	2602
	Ratio (%)	57	65	95	79	10	149	10	140	111
Power transformers (‘000 k.v.a.)	Production	335	426	459	477	451	420	484	343	328
	Stocks	581	454	489	568	586	644	616	519	579
	Ratio (%)	151	107	107	136	130	153	127	151	177
Cement (‘000 tonnes)	Production	907	975	942	966	899	962	999	979	922
	Stocks	156	204	198	236	200	221	216	261	244
	Ratio (%)	17	21	21	24	22	23	22	27	26
Finished steel (‘000 tonnes)	Production	361	368	379	318	333	332	351	355	353
	Stocks	192	200	218	224	187	274	238	240	232
	Ratio (%)	53	54	58	70	56	83	68	68	66
Bicycles (‘000 nos.)	Production	134	150	154	144	137	129	148	163	152
	Stocks	79	82	97	102	108	188	90	88	199
	Ratio (%)	59	55	63	71	79	146	61	54	131

*II. Stock Ratio:
Fluctuations in both
directions*

Coal (‘000 tonnes)	Production	5709	5979	6141	6143	5660	5770	6413	6037	5937
	Stocks	5014	5426	6008	6132	5923	5578	6008	6530	6190
	Ratio (%)	88	91	98	100	105	97	94	108	104
Diesel engines (Stationary) (nos.)	Production	8877	9715	10220	9305	9600	9126	9912	9180	9468
	Stocks	7149	3698	3968	4652	8496	6634	9030	3448	8320
	Ratio (%)	81	38	39	50	89	73	91	38	88

(Contd.)

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

		1966		1967				1968*		
		III Qr.	IV Qr.	I Qr.	II Qr.	III Qr.	IV Qr.	I Qr.	II Qr.	III Qr.
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
Jute textiles ('000 tonnes)	Production .	88	97	99	100	94	92	99	95	90
	Stocks .	117	123	132	125	148	129	129	118	130
	Ratio (%) .	133	127	133	125	157	140	130	124	144
Cotton cloth (mill) (million metres)	Production .	375	348	314	339	359	354	367	374	373
	Stocks .	205	199	175	178	197	177	197	191	187
	Ratio (%) .	55	57	56	53	55	50	54	51	50
Air conditioners (nos.)	Production .	1648	1395	1238	2262	1690	896	997	1788	1172
	Stocks .	1085	1567	1460	780	1066	948	562	522	971
	Ratio (%) .	66	112	118	34	63	106	56	29	83
Electric fans ('000 nos.)	Production .	112	110	121	121	112	107	118	132	116
	Stocks .	116	132	152	108	128	152	142	94	135
	Ratio (%) .	104	120	126	89	114	142	120	71	116
Power driven pumps ('000 nos.)	Production .	25	24	29	27	25	22	21	19	25
	Stocks .	19	15	14	17	3	12	13	13	19
	Ratio (%) .	76	63	48	63	12	55	62	68	76
Bicycle tyres ('000 nos.)	Production .	1780	1793	1764	1904	1956	1822	1914	2037	2084
	Stocks .	310	392	436	485	616	565	619	660	343
	Ratio (%) .	17	22	25	25	31	31	32	32	16
Bicycles tubes ('000 nos.)	Production .	1882	1833	1763	1669	1700	1331	1508	1514	1497
	Stocks .	712	831	855	1066	1266	962	983	847	609
	Ratio (%) .	38	45	48	64	74	72	65	56	41

Caustic soda (’000 tonnes)	Production	20	20	19	19	22	23	28	23	27
	Stocks	11	15	15	10	13	23	16	16	14
	Ratio (%)	55	75	79	53	59	100	57	70	52
Radio receivers (’000 nos.)	Production	53	78	67	66	71	81	92	97	129
	Stocks	23	35	41	39	36	51	53	43	53
	Ratio (%)	43	45	61	59	51	63	58	44	41
Automobile tubes (’000 nos.)	Production	198	216	230	228	233	227	103	115	124
	Stocks	96	96	110	128	149	104	84	73	43
	Ratio (%)	49	44	48	56	64	46	82	63	35
<i>III. Stock Ratio : Declining Tendency</i>										
Automobile tyres (’000 nos.)	Production	213	224	209	190	234	192	80	107	114
	Stocks	89	75	74	79	83	50	35	35	28
	Ratio (%)	42	33	35	42	35	26	44	33	25
Refrigerators (nos.)	Production	3407	3687	3414	3050	3459	3179	3722	5087	4191
	Stocks	4990	7706	7056	3426	5695	8532	4692	4736	1984
	Ratio (%)	146	209	207	112	165	268	126	93	47
Sewing machines (’000 nos.)	Production	35	27	33	32	28	29	34	36	35
	Stocks	35	29	29	24	15	21	11	20	21
	Ratio (%)	100	107	88	75	54	72	32	56	60

*Provisional.

NOTES :—(1) (a) Production figures are the monthly averages of the quarters.

(b) Stock figures are for the end of the quarters.

(c) Ratios are stocks to production.

(2) The break-up of this table under the three heads is based on a broad comparison of the stock ratio in the third quarter of 1968 with the corresponding quarter of 1966 and on the overall movement in the ratio over the entire period.

**2.1 : BUDGETARY TRANSACTIONS OF THE CENTRAL AND STATE
GOVERNMENTS AND UNION TERRITORIES**
(Rs. crores)

	1965-66 (Accts.)	1966-67 (Accts.)	1967-68 (R.E.)	1968-69 (B.E.)
I	2	3	4	5
I. Total Outlay	5605	6143	6481	6647
(a) Development*	3479	3416	3645	3831
1. Plan	2291	2137	2205	2337
2. Non-Plan	1188	1279	1440	1494
(b) Non-Development**	2126	2727†	2836	2816
1. Defence (net)	885	909	970	1015
2. Interest on public debt	422	525	603	667
3. Tax collection charges	99	101	115	124
4. Police	190	207	231	246
5. Others††	530	985	917	764
II. Current Revenue	3828	4202	4467	4883
(a) Tax Revenue	2922	3261	3433	3719
1. Income & Corporation tax	577	638	620	640
2. Customs	539	585	523	539
3. Union Excise Duties	898	1034	1163	1286
4. Sales Tax	382	460	523	583
5. Others	526	544	604	671
(b) Non-tax Revenue‡ (of which contribution to Plan by public undertakings)	906 (188)	941 (182)	1034 (136)	1164 (208)
III. Gap (I-II)	1777	1941	2014	1764
Financed by :				
IV. Capital Receipts (net)	1446	1715	1692	1451
(a) Internal (net)	784	930	737	590
1. Market Loans (net)@	247	205	207	167
2. Small Savings, Prize Bonds, Premium Prize Bonds and Gold Bonds (net)	138	121	110	116
3. State Provident Fund and Compulsory Deposit/Income tax Annuity Deposits (net)	120	110	147	79
4. Miscellaneous Capital Re- ceipts (net)	279	494§	273	228

(Contd.)

(Rs. crores)

	1965-66 (Accts.)	1966-67 (Accts.)	1967-68 (R.E.)	1968-69 (B.E.)
I	2	3	4	5
(b) External (net)	662	785	955	861
1. Loans, net (excl. PL 480)	402	354	535	581
Gross	482	516	720	775
Less Repayments	80	162	185	194
2. Grants (excl. PL 480)@	8	84	54	6
3. PL 480 assistance@@	252	347	366	274
(a) P.L. 480 Loans	80	350	295	244
(b) Investment of deposits of U.S. Govt. counterpart funds (net)	112	(—)3	71	25
(c) P.L. 480 Grants	60	..	..	5
V. Overall Budgetary Deficit	331	226	322 §§	313

*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 and other Funds.

†Includes Rs. 207 crores on account of additional rupee subscription to IMF etc. following devaluation, and Rs. 12 crores on account of service charges —Rs. 219 crores in all.

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

@Includes borrowings by the Electricity Boards.

§Includes securities issued to IMF, IBRD and IDA following devaluation.

@@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 and/or (c) net deposits invested in special securities. The Financial Statement includes, in the figure of investments in special securities, transfer of PL. 480 deposits from the State Bank of India to Government. In this table, amounts of such transfers, which were completed by 1965-66 are shown as internal receipts under the head "Miscellaneous Capital Receipts".

§§Actual deficit is estimated at Rs. 260 crores.

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

NOTE : In the light of more recent data certain refinements have been made in the classification of developmental and non-developmental expenditures. Figures of developmental and non-developmental expenditures, therefore, not agree with those given in the earlier Economic Surveys.

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 (R.E.)	1968-69 (B.E.)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
1. Final Outlays	1853.6	3406.0	6701.1	314.8	421.8	740.4	1629.5	1712.3	1830.0	1992.1
(a) Government Consumption Expenditures	1241.3	1961.5	4256.0	234.7	269.1	433.0	1109.1	1212.1	1300.6	1359.0
(b) Gross Capital Formation	612.3	1444.5	2445.1	80.1	152.7	307.4	520.4	500.2	529.4	633.1
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	1277.0	1210.5
(a) Current transfers	809.2	1567.1	2982.9	110.9	202.8	426.5	753.8	1053.9	1132.2	1065.9
(b) Capital transfers	122.7	249.3	500.9	6.0	48.5	68.7	131.9	141.7	144.8	144.6
3. Financial investments and loans to the rest of the economy (gross)	965.7	2600.2	5075.9	72.0	301.4	570.0	1478.4	1550.5*	1524.4	1506.4
4. Total Expenditure	3751.2	7822.6	15260.8	503.7	974.5	1805.6	3993.6	4458.4*	4631.4	4709.0

*Excludes Rs. 207 crores as additional payment 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 Government of India Securities.

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 (R.E.)	1968-69 (B.E.)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
<i>A. Gross Capital Formation by the Central Government :</i>										
(a) Fixed Assets . . .	593.9	1362.3	2355.4	79.5	177.4	302.0	549.1	506.5	513.7	522.4
(b) Works Stores . . .	9.8	8.3	99.5	9.9	5.1	(-) 38.4	1.2	15.1	13.1	18.8
(c) Increase in stocks of foodgrains . . .	8.6	73.9	(-) 9.8	(-) 9.3	(-) 29.8	43.8	(-) 29.9	(-) 21.4	2.6	91.9
TOTAL . . .	612.3	1444.5	2445.1	80.1	152.7	307.4	520.4	500.2	529.4	633.1
<i>B. Gross Financial Assistance for Capital Formation :</i>										
(a) To State Governments	815.7	1373.2	2837.4	41.1	275.2	319.3	739.4	725.5	712.4	742.6
(b) To Non-Departmental Commercial Undertakings* . . .	81.1	932.4	1658.8	5.2	22.0	210.7	492.6	510.0	464.8	511.3
(c) To Others** . . .	95.9	154.7	210.4	2.4	33.4	24.6	53.0	57.5	57.8	58.2
TOTAL . . .	992.7	2460.3	4706.6	48.7	330.6	554.6	1285.0	1293.0	1235.0	1312.1
<i>C. Gross Capital Formation out of the Budgetary Resources of Central Government (A + B)</i>										
	1605.0	3904.8	7151.7	128.8	483.3	862.0	1805.4	1793.2	1764.4	1945.2

* Public undertakings operated by autonomous corporations or companies.

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

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

(Rs. lakhs)

	1961-62	1962-63	1963-64	1964-65	1965-66	Third Plan Total	1966-67	1967-68*	1968-69†
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
1. Agricultural Programmes	8370	10112	13336	17561	23104	72483	25387	28487	27024
	(7.42)	(7.30)	(7.80)	(8.86)	(10.08)	(8.52)	(11.88)	(12.71)	(11.56)
2. Cooperation	938	1354	1852	1748	1662	7554	3352	3633	3381
	(0.83)	(0.98)	(1.08)	(0.88)	(0.73)	(0.89)	(1.57)	(1.62)	(1.45)
3. Community Development and Panchayats.	5500	5885	5584	5900	5977	28846	4000	3369	2373
	(4.88)	(4.24)	(3.27)	(2.97)	(2.61)	(3.40)	(1.87)	(1.50)	(1.02)
4. Irrigation and Flood Control	10600	11454	12049	14912	17459	66474	14399	14716	15469
	(9.40)	(8.27)	(7.05)	(7.53)	(7.62)	(7.82)	(6.74)	(6.56)	(6.62)
5. Power	13948	18241	25705	30603	36293	124790	40365	40056	33880
	(12.37)	(13.16)	(15.04)	(15.45)	(15.84)	(14.69)	(18.88)	(17.86)	(14.49)
6. Large and Medium Industries	19298	25413	34068	23804	35394	137977	37266	52085 (23.23)	53933 (23.07)
	(17.11)	(18.34)	(19.93)	(12.03)	(15.44)	(16.24)	(17.44)		
7. Mineral Development	194	180	234	14017	13744	28369	14179		
	(0.17)	(0.13)	(0.14)	(7.07)	(6.00)	(3.34)	(6.63)		
8. Village and Small Industries	3759	3976	4815	4799	5308	22157	4376	4494	4141
	(3.33)	(2.87)	(2.52)	(2.42)	(2.32)	(2.61)	(2.05)	(2.01)	(1.77)

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9. Airways	17564	24901	30190	31424	28474	132553	19868	18225	17200
	(15.57)	(17.97)	(17.66)	(15.87)	(12.43)	(15.60)	(9.30)	(8.13)	(7.36)
10. Other Transport and Communications	12086	12555	15783	19196	18999	78619	22500	24184	25416
	(10.72)	(9.06)	(9.23)	(9.69)	(8.29)	(9.25)	(10.52)	(10.79)	(10.87)
11. Education and Scientific Research	7771	10019	12300	16113	19771	65974	10176	13202	14349
	(6.89)	(7.23)	(7.20)	(8.12)	(8.62)	(7.76)	(4.77)	(5.89)	(6.14)
12. Health and Family Planning	5443	6490	6397	7574	9746	35650	8456	11080	12261
	(4.83)	(4.68)	(3.74)	(3.82)	(4.25)	(4.20)	(3.96)	(4.94)	(5.25)
13. Other Social Services	5959	6541	7084	8792	10806	39182	7805	8543	8131
	(5.28)	(4.72)	(4.15)	(4.44)	(4.72)	(4.61)	(3.65)	(3.81)	(3.48)
14. Miscellaneous	1364	1459	2032	1739	2404	8998	1594	2125	16185**
	(1.20)	(1.05)	(1.19)	(0.86)	(1.05)	(1.06)	(0.74)	(0.95)	(6.92)
15. Grand Total	112794	138580	170929	198182	229141	849626	213723	224199	233743
	(100.00)	(100.00)	(100.00)	(100.00)	(100.00)	(100.00)	(100.00)	(100.00)	(100.00)

*Likely actuals.

†Plan provision.

**Includes Rs. 140 crores investment in "Buffer Stocks"

NOTE :—Figures shown in brackets are percentages.

3·1 : EMPLOYMENT IN THE PUBLIC SECTOR

(Figures in lakhs)

(1)	At the end of								
	March 1956	March 1961	March 1962	March 1963	March 1964	March 1965	March 1966	March 1967	March 1968@
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
<i>A. By Branch of the Public Sector :</i>									
1. Central Government	18·58	20·90	21·86	23·29	24·34	25·68	26·36	26·87	27·15
2. State Government	22·65	30·14	30·87	31·98	34·33	35·85	37·23	37·67	38·03
3. Quasi Government	3·68	7·73	8·79	9·95	10·97	12·06	13·18	14·02	14·84
4. Local Bodies	7·43	11·73	12·65	14·31	14·90	15·98	17·01	17·78	18·00
TOTAL	52·34	70·50	74·17	79·53	84·54	89·57	93·78	96·34	98·02
<i>B. By Industrial Classification :</i>									
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. Mining and quarrying	0·54	1·29	1·45	1·60	1·57	1·61	1·60	1·76	1·74
3. Manufacturing	2·05	3·69	4·21	5·09	5·81	6·35	6·70	6·95	7·31
4. Construction	4·16	6·03	6·41	6·62	7·15	7·40	7·66	7·63	7·55
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
6. Trade and commerce	0·43	0·94	1·09	1·20	1·33	1·43	1·55	1·66	1·77
7. Transport, storage and communications	13·92	17·24	17·97	18·86	19·37	20·44	20·94	21·15	21·37
8. Services	30·33	37·27	38·96	41·90	44·64	47·34	50·04	51·50	52·36
TOTAL	52·34	70·50	74·17	79·53	84·54	89·57	93·78	96·34	98·02

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

@Provisional.

3·2 : EMPLOYMENT IN THE PRIVATE SECTOR

(Figures in lakhs)

	At the end of							
	March 1961	March 1962	March 1963	March 1964	March 1965	March 1966	March 1967	March@ 1968
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1. Agriculture, livestock, forestry and fishing*	6·7	7·4	7·4	7·2	8·9	9·0	8·7	8·5
2. Mining and quarrying	5·5	4·8	5·2	5·0	4·9	5·1	4·8	4·3
3. Manufacturing	30·2	30·5	32·7	34·2	36·1	38·6	37·5	37·1
4. Construction**	2·4	1·8	1·8	1·7	1·9	2·5	2·2	1·5
5. Electricity, gas, water and sani- tary services	0·4	0·4	0·4	0·4	0·4	0·4	0·4	0·5
6. Trade and commerce	1·6	1·9	1·9	2·0	2·2	3·3	3·5	3·5
7. Transport, storage and commu- nications	0·8	1·2	1·4	1·1	1·1	1·2	1·2	1·0
8. Services	2·8	3·6	3·7	4·3	4·8	8·0	8·5	8·8
TOTAL	50·4	51·6	54·5	55·9	60·3	68·1	66·8	65·2

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

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

@Provisional.

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.

4.1: ANALYSIS OF MONEY SUPPLY VARIATIONS@

(Rs. Crores)

	Variations during						Out- standing as on January 3, 1969
	1964-65 March 31 to March 31	1965-66 March 31 to March 31	1966-67 March 31 to March 31	1967-68 March 31 to March 31	1967-68 March 31 to January 5	1968-69 March 31 to January 3	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
A. Money Supply with the public (1 + 2)	335	443	379	452	158	39	5440
1. Currency with the public	163	277	144	186	37	36	3419
2. Deposit Money	172	166	235	266	121	3	2021
B. Factors affecting money supply variations (1 + 2 + 3 + 4 + 5 + 6)							
1. Net Bank credit to Government (a + b)	277**	512†	273**	261	299	204	4493
(a) Reserve Bank's net credit to Government (i + ii)	136*	398†	189**	166	118	66	3329
(i) To Central Government	123*	286†	327**	104	102	122	
(ii) To State Governments	13	112	-138	62	16	-56	
(b) Banks' holdings of Government Securities	141	114	83	96	181	138	1164
2. Net Bank credit to Private Sector (a + b)	50	68	186	207	-75	-211	1252
(a) Reserve Bank's credit to private sector	16	9	5	17	14	1	73
(b) Banks' net credit to private sector (i - ii)	34	59	181	190	-89	-212	1179
(i) Banks' advances and holdings of private securities	238	289	424	438	141	160	3665
(ii) Banks' time deposits	204	230	243	248	230	372	2486
3. Net Foreign Exchange Assets of Banking Sector (a + b)	-24*	-12†	-16**	22	-38	4	175
(a) Net foreign exchange assets of Reserve Bank	-33*	-21†	-28**	36	-43	9	170
(b) Banks' net foreign exchange assets	9	12	12	-13	5	-5	5
4. Government's net currency liabilities to the public	18	13	23	7	7	-4	314
5. Net non-monetary liabilities of Reserve Bank	31	52	56**	-19	-60	26	440
6. Non-identifiable Net non-monetary liabilities of Banks (including some errors and omissions)	-45	106	31	64	95	-72	354

@Provisional.

*Adjusted for sale of gold (Rs. 16.0 crores) by the Government to the R.B.I.

†Adjusted for purchase of gold (Rs. 17.9 crores) by the Government from the R.B.I.

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

NOTES :—(i) Figures of commercial banks' holding 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.

(ii) Figures may not add up to totals due to rounding.

4.2 : SCHEDULED COMMERCIAL BANKS : SEASONAL FLOW OF FUNDS

(Rs. Crores)

	1966-67 Busy Season	1967 Slack Season	1967-68 Busy season	1968 Slack season	1967-68 Busy season Oct. 27 to Jan. 5	1968-69 Busy season Oct. 25 to Jan. 3	Outstanding as on January 3, 1969
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
I. Deposit Expansion :							
Demand Deposit	110	63	122	21	53	13	1856
Time Deposit	59	128	100	198	45	123	2375
Total	169	191	222	219	98	136	4231
II. Credit (Increase —)	—427	102	—509	20	—167	—42	3099
III. Net flow of Funds (I + II)	—258	293	—287	239	—69	94	
IV. Borrowings from RBI (Increase —)	—41	36	—105	84	3	—26	56
V. Investments in Government Securities	—198	218	—182	124	—81	26	1117
VI. Other Sources/Avenues	—19	39	—	31	9	94	
VII. Slack season variations expressed as percentages of variations in the preceding busy season :							
		1967		1968			
1. Return flow of credit		24		4			
2. Liquidation of borrowings from the R.B.I.		88		80			

4.E: SECURED ADVANCES OF SCHEDULED COMMERCIAL BANKS

Name of Security	Variations (in Rs. crores) during				Outstanding as on October 25, 1968@ (Rs. crores)	Variations (in percentages*) during			
	1966-67 Busy season Oct. 28 to April 28	1967 Slack season April 28 to Oct. 27	1967-68 Busy season Oct. 27 to April 26	1968 Slack season April 26 to Oct. 25@		1967 Slack season April 28 to Oct. 27	1967-68 Busy season Oct. 27 to April 26	1968 Slack season April 26 to Oct. 25@	
I. Food Articles	44·96	-92·33	244·52	-90·43	233·66	-53·7	307·3	-27·9	
1. Foodgrains	3·39	-9·43	105·23	22·03	167·19	-19·1	263·5	15·2	
2. Sugar and Gur	31·06	-72·90	127·48	-109·67	46·61	-71·7	442·6	-70·2	
3. Vegetable Oils (including Vanaspatti)	10·51	-10·00	11·81	-2·79	19·86	-48·0	108·9	-12·3	
II. Industrial Raw Materials	132·75	-117·63	117·52	-80·26	154·11	-50·2	100·6	-34·2	
1. Groundnuts	18·13	-17·54	8·15	-7·13	3·24	-88·8	367·1	-68·8	
2. Other oilseeds	20·60	-21·21	6·75	-5·68	9·38	-71·8	81·2	-37·7	
3. Cotton and Kapas	78·00	-65·05	83·39	-49·33	114·71	-44·6	103·4	-30·1	
4. Raw jute	16·02	-13·83	19·23	-18·12	26·78	-35·0	74·9	-40·4	
III. Plantation Products	-6·76	8·25	21·86	-2·98	101·57	11·1	26·4	-2·8	
1. Tea	-13·44	15·33	-1·87	17·85	73·86	36·0	-3·2	313·8	
2. Cashewnuts	2·01	-3·35	12·64	-9·38	11·32	-29·4	156·8	-45·3	
3. Coffee	3·98	-4·26	6·84	-8·87	4·92	-38·0	98·4	-64·3	
4. Other plantation products.	0·69	0·53	4·25	-2·58	11·47	5·7	43·4	-18·4	

IV. Manufactures and Minerals	129.01	91.27	61.74	95.27	1306.57	8.6	5.4	7.9
of which :								
1. Cotton Textiles	6.46	14.75	22.58	14.81	238.45	7.9	11.2	6.6
2. Jute Textiles	-0.65	3.26	-3.71	9.43	59.60	6.4	-6.9	18.8
V. Other Securities	131.40	-13.15	51.10	29.72	857.98	-1.7	6.6	3.6
1. Real estate	5.83	1.83	3.24	5.77	62.74	3.5	6.0	10.1
2. Gold and silver bullion and ornaments	1.05	2.35	1.24	3.57	31.16	9.8	4.7	12.9
3. Fixed deposits	8.65	-0.30	6.03	-0.12	64.21	-0.5	10.3	-0.2
4. Government and other trustee securities	-5.06	3.07	-2.68	-0.42	21.79	14.1	-10.8	-1.9
5. Shares and debentures of joint stock companies	11.89	-9.84	-0.17	-6.73	104.16	-8.1	-0.2	-6.1
6. Assets of industrial concerns fixed or floating (other than those specified under the above categories)	23.10	0.48	0.29	9.35	194.94	0.3	0.2	5.0
7. Other secured advances not mentioned above	63.19	-1.29	29.15	15.87	313.90	-0.5	10.8	5.3
8. Composite advances	22.75	-9.45	14.00	2.43	65.08	-16.3	28.8	3.9
VI. Total Secured Advances (I+II+III+IV+V)	431.36	-123.59	496.74	-48.68	3653.89	-5.3	22.5	-1.8
VII. Clean Advances	-7.86	27.79	3.17	33.57	401.93	8.2	0.9	9.1
VIII. Total Bank Credit (VI+VII)	423.50	-95.80	499.91	-15.11	3055.82	-3.6	19.4	-0.5

*Percentages have been worked out on the basis of figures in lakhs of rupees.

@Provisional

4.4 : CAPITAL MARKET : SELECTED INDICATORS

(Rs. crores)

	1961-62	1962-63	1963-64	1964-65	1965-66	1966-67	1967-68	1968-69
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
I. Consents granted by the C.C.I. for the issue of Capital*								
I. All companies	248.0	381.5	544.3	392.3	275.8	466.4	234.6	143.2
(a) Industrial	220.6	346.3	463.5	335.8	232.7	397.8	208.8	128.7
(b) Others	27.4	35.2	80.8	56.5	43.1	68.6	25.8	14.5
II. (a) Government Companies	62.9	162.1	306.7	167.5	109.3	181.7	2.4	5.8
(b) Non-Government Companies	185.1	219.4	237.6	224.8	166.5	284.7	232.2	137.4
III. (a) Bonus	10.4	13.5	10.9	4.1	4.9	147.0	47.9	33.6
(b) Others (including initial, further, debentures and loans)	237.6	368.0	533.4	388.2	270.9	312.3	186.7	109.6
IV. (a) Residents	213.8	326.4	417.9	322.2	191.5	374.3	171.9	107.6
(b) Non-Residents	34.2	55.1	126.4	70.1	84.3	92.1	62.7	35.6
2. Capital raised against such consents by Companies in the private sector ††	101.4	108.3	94.5	95.2	102.6	78.6	84.8	56.1§
3. Deposits with Joint Stock Companies (non-financial) @								
(a) No. of companies accepting deposits	1208 (570)	1309 (624)	1395 (664)	1569 (782)	1964 (987)	N.A.	N.A.	N.A.
(b) Total amount of deposits	97.5 (31.3)	112.0 (33.8)	135.6 (37.6)	160.2 (47.0)	228.5 (65.7)	N.A.	N.A.	N.A.

4, Indices of Security Prices†

(i) Government and Semi-Government Securities	100·9	100·1	99·4	99·5 (98·2)	94·6	94·3	95·5 (95·2)**	98·1**
(ii) Debentures of Joint Stock Companies	101·1	99·2	97·6	98·3 (95·7)	93·9	91·8	91·5 (91·5)**	92·3**
(iii) Preference Shares	83·2	81·3	81·6	81·8 (101·5)	94·4	90·0	87·1 (87·5)**	86·0**
(iv) Variable Dividend Industrial Securities	183·7	179·5	167·1	163·9 (86·1)	76·7	80·2	76·7 (77·2)**	80·0**

*Refer to calendar years. Figures from 1967-68 onwards are not strictly comparable with those of the preceding years on account of the changes made under the Capital Issues (Exemption) Order, 1966. Under this order, all issues of capital, other than the issues of bonus shares, by private limited companies, issue of capital by government companies which does not include an offer to the public, and banking and insurance companies have been exempted from the provisions of Sections 3, 4 and 5 of the Capital Issues (Control) Act and accordingly Government's consent for the issue of capital, for advertisement of offers of securities for subscription, etc., and for purchase and sale of securities, in these cases, is not necessary. As regards public limited companies, those satisfying certain laid down financial criteria have to obtain only a "No objection" from the Controller of Capital Issues, and no specific consent is required. A specific consent is needed only if any departure from the established criteria is involved. "No objections" were issued from 4-11-1966 onwards, and figures of consents thereafter include "No objections".

††Calendar years; comprises Equity, Preference and Debenture Capital.

§Provisional.

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

†For 1961-62, 1962-63, 1963-64 and 1964-65, the base is 1952-53 = 100. From 1964-65 to 1968-69, a revised base 1961-62 = 100 has been used. Figures for 1964-65 under the revised series have been given within brackets.

**Refers to April-December.

N.A.—Not available

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

(Rs. crores)

Name of Institution	1961-62		1962-63		1963-64		1964-65		1965-66		1966-67		1967-68	
	Sanc- tioned	Dis- bursed	Sanc- tioned	Dis- bursed	Sanc- tioned	Dis- bursed	Sanc- tioned	Dis- bursed	Sanc- tioned	Dis- bursed	Sanc- tioned	Dis- bursed	Sanc- tioned	Dis- bursed
I	2	3	4	5	6	7	8	9	10	11	12	13	14	15
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	20.8	23.9
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
3. Industrial Development Bank of India	..	..	..	..	..	..	21.3	18.7	66.8	35.3	57.9	49.8	27.9	41.6
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	19.8	16.2
5. State Industrial Development Corporations	..	..	..	..	..	..	2.5	1.3	1.7	1.4	2.6	2.5	2.4	2.1
6. National Industrial Development Corporation	4.8	2.5	2.7	3.5	..	2.3	..	1.5	..	0.8	..	0.7	..	0.4
7. Unit Trust of India	..	..	..	..	..	..	8.9	7.7	2.2	1.8	5.2	3.0	8.4	5.7
8. Life Insurance Corporation of India														
(a) Private Sector†		10.5*		18.8**		14.9		15.2		23.9		9.5		10.1
(b) Co-operative Sector		2.9*		11.7**		9.8		10.7		12.4		15.7		18.6

@ 1. Except in the case of L.I.C., figures are on a financial year basis (April—March). Data relating to L.I.C. are for financial years only from 1963-64 onwards.

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

3. 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 refinance 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.

4. Data in respect of S.I.D.Cs. relate to 6 S.I.D.Cs. for the years 1966-67 and 1967-68.

†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.

5.1 : INDEX NUMBERS OF WHOLESALE PRICES

(1952-53 = 100)

	Agricul- tural Commo- dities†	Food Articles		Liquor and Tobacco	Fuel, Power, Light & Lubri- cants	Indus- trial Raw Mate- rials‡	Manufactures			All Com- modities
		Total	Food- grains				Total	Inter- mediate Products	Finished Products	
Weights	46.1	50.4	23.5	2.1	3.0	15.5	29.0	4.1	24.9	100.0
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
<i>Last Week of</i>										
1955-56	96	95	86	78	97	111	103	111	102	99.2
1956-57	106	102	96	88	106	117	106	109	105	105.1
1957-58	102	103	91	94	114	113	107	107	107	106.1
1958-59	113	113	102	99	116	116	110	109	110	112.1
1959-60	117	116	100	97	118	132	117	121	116	118.7
1960-61	126	118	99	115	121	158	129	137	127	127.5
1961-62	119	118	100	99	122	135	126	136	125	122.9
1962-63	121	124	102	117	138	135	130	136	128	127.4
1963-64	138	141	124	119	140	146	133	145	131	138.9
1964-65	154	154	142	138	148	163	141	156	139	151.0
1965-66	178	175	156	128	160	210	157	184	153	174.0
1966-67	214	218	201	128	173	236	168	222	159	202.9
1967-68	204	226	205	156	187	196	163	199	157	200.6
<i>Average of Weeks</i>										
1955-56	88	87	73	81	95	99	100	100	100	92.5
1956-57	104	102	94	84	104	116	106	111	106	105.3
1957-58	107	106	98	94	113	116	108	107	108	108.4
1958-59	114	115	106	95	115	116	108	110	108	112.9
1959-60	116	119	102	100	116	124	112	114	111	117.1

(contd.)

5.1: INDEX NUMBERS OF WHOLESALE PRICES (concl.)

(1952-53 = 100)

	Agricultural Commodities †	Food Articles		Liquor and Tobacco	Fuel, Power, Light & Lubri- cants	Indus- trial Raw Mate- rials	Manufactures			All Com- modities
		Total	Food- grains				Total	Inter- mediate Products	Finished Products	
Weights	46.1	50.4	23.5	2.1	3.0	15.5	29.0	4.1	24.9	100.0
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
<i>Average of Weeks</i>										
1960-61	124	120	102	110	120	145	124	131	123	124.9
1961-62	123	120	100	100	122	143	127	139	125	125.1
1962-63	123	126	106	101	124	136	129	140	127	127.9
1963-64	132	137	116	120	139	140	131	140	130	135.3
1964-65	156	160	144	131	145	163	137	152	135	152.7
1965-66	169	169	150	137	153	189	149	172	145	165.1
1966-67	199	200	178	130	170	229	163	204	156	191.3
1967-68	221	242	223	137	184	220	166	212	158	212.6
<i>Last Week of</i>										
1965—										
March	154	154	142	133	148	163	141	156	139	151.0
June	160	161	140	139	147	178	145	164	142	158.3
September	169	170	153	138	150	186	148	171	144	165.0
December	176	172	154	136	155	199	152	178	148	169.1
1966—										
March	178	175	156	128	160	210	157	184	153	174.0
June	192	193	168	129	165	230	162	200	156	187.3
September	194	196	171	129	170	222	160	201	154	187.5
December	203	206	188	130	174	232	166	212	158	196.2

1967-

January	210	211	198	131	175	239	168	219	159	200.0
February	215	218	204	132	174	241	167	218	159	204.0
March	215	218	201	128	173	236	168	222	159	202.9
April	212	223	202	127	172	234	167	219	158	205.3
May	216	231	209	127	178	236	168	220	160	209.5
June	224	247	231	131	178	233	167	220	158	217.0
July	234	255	239	133	177	227	165	214	157	219.6
August	232	258	242	134	177	213	164	214	156	218.7
September	228	261	242	134	192	214	165	211	158	221.3
October	228	251	234	135	192	220	166	211	158	217.1
November	224	245	224	139	193	222	165	211	158	214.4
December	217	234	211	139	188	217	164	205	157	207.8

1968-

January	219	238	222	143	188	216	164	204	158	209.4
February	212	226	210	149	187	194	162	199	156	199.7
March	204	226	205	156	187	196	163	199	157	200.6
April	206	234	204	164	190	199	163	195	157	205.0
May	206	234	203	169	190	201	163	196	158	205.8
June	208	232	202	176	190	192	163	193	158	203.4
July	207	235	204	187	192	200	165	196	160	207.1
August	221	248	210	198	193	226	169	204	163	218.8
September	228	251	215	206	194	235	169	204	164	222.1
October	229	244	212	210	194	240	170	205	164	219.8
November	222	222	196	230	193	231	172	204	166	208.2
December	216	216	191	259	193	233	172	205	167	206.3

†Derived series; weighted average of the indices of rice, wheat, jowar, bajra, barley, maize, ragi, gram, other pulses, potatoes, onions, oranges, bananas, cashewnuts, tea, coffee, spices and condiments, betelnuts, tobacco raw, cotton raw, jute raw, hemp raw, groundnuts, linseed, castorseed, gingelly seed, rapeseed, cotton seed, copra, tanning materials, sugarcane, rubber, logs and timber and bamboos. 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
(1952-53 = 100)

	Rice	Wheat	Edible oils	Raw cotton	Raw jute	Cotton yarn	Pig iron	Alumi- nium	Mill cloth	Jute manufac- tures	Iron & steel manufac- tures	Chem- icals
Weights	11.29	5.34	4.69	3.16	2.32	1.54	0.08	0.08	6.96	3.65	1.10	2.03
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
<i>Last Week of</i>												
1955-56	88	83	111	109	116	101*	117*	105*	111*	95*	126*	92
1956-57	98	94	121	113	133	108	164	101	119	93	132	97
1957-58	102	84	120	103	122	96	164	113	119	86	145	99
1958-59	92	110	124	100	114	96	163	112	112	..	145	111
1959-60	106	92	136	113	141	118	164	123	129	97	148	104
1960-61	101	92	164	111	267	126	163	144	130	156	147	105
1961-62	103	92	150	113	143	129	183	144	131	117	152	113
1962-63	111	86	140	118	150	137	183	147	132	100	161	118
1963-64	122	113	163	120	151	141	210	134	133	99	167	120
1964-65	128	144	185	132	172	139	210	177	136	127	175	125
1965-66	158	136	266	128	278	141	262	197	140	165	189	135
1966-67	183	190	314	150	252	172	262	197	150	146	196	147
1967-68	208	186	227	163	217	167	279	196	155	130	214	150
<i>Average of Weeks</i>												
1955-56	78	72	85	97	117	95	117	96	107	96	119	92
1956-57	97	88	125	111	126	109	155	101	119	95	131	93
1957-58	105	88	126	106	133	104	164	107	120	95	143	98
1958-59	105	105	124	99	118	96	164	115	114	86	145	107
1959-60	105	96	130	106	124	106	164	112	119	91	145	107
1960-61	108	90	150	112	210	128	164	142	132	131	148	104
1961-62	105	91	156	109	178	128	177	138	131	122	152	111
1962-63	111	90	152	113	147	134	183	148	132	111	160	116
1963-64	125	99	151	119	148	137	189	139	132	100	163	118
1964-65	134	130	200	126	164	139	210	151	135	114	171	121
1965-66	141	138	234	129	219	139	232	185	137	146	185	128
1966-67	173	158	304	139	266	156	262	197	146	152	192	144
1967-68	206	202	285	159	211	171	278	202	154	130	212	150

Last Week of

1965—

March	128	144	185	132	172	139	210	177	136	127	175	125
June	128	132	204	130	200	139	210	170	135	138	179	124
September	142	139	232	126	199	137	218	184	135	143	187	127
December	147	140	252	131	253	138	262	184	138	154	187	130

1966—

March	158	136	266	128	278	141	262	197	140	165	189	135
June	168	143	306	130	290	148	262	203	142	168	190	139
September	171	147	299	146	245	158	262	197	145	137	190	148
December	175	173	303	148	265	164	262	197	150	148	195	149

1967—

January	183	184	320	148	256	163	262	197	150	151	196	148
February	186	192	324	150	254	164	262	197	150	149	196	148
March	183	190	314	150	252	172	262	197	150	146	196	147
April	188	174	319	150	240	174	262	197	152	141	196	150
May	196	180	320	151	221	172	279	197	154	141	210	151
June	212	209	315	152	206	172	279	210	154	129	212	150
July	220	213	283	151	200	170	279	210	154	125	212	154
August	231	210	274	149	194	171	279	210	154	123	212	153
September	224	218	286	144	201	169	279	210	154	130	212	149
October	210	211	288	164	202	170	279	210	154	129	214	150
November	198	202	290	168	193	170	279	197	154	127	214	149
December	190	192	270	177	208	170	279	197	154	126	214	150

1968—

January	202	212	266	174	218	169	279	184	154	128	214	149
February	204	192	233	166	218	167	279	196	155	130	214	149
March	208	186	227	163	217	167	279	196	155	130	214	150
April	214	179	227	166	235	163	279	184	155	134	214	150
May	219	172	222	169	245	164	279	184	155	138	215	151
June	220	173	207	171	236	163	279	190	156	143	215	152
July	220	178	219	172	254	165	279	191	156	151	215	152
August	220	183	265	173	289	166	309	190	156	164	226	152
September	219	190	285	180	294	168	309	189	156	163	226	152
October	217	191	286	178	322	169	309	189	156	171	226	153
November	196	188	263	178	336	166	309	189	159	179	226	156
December	190	188	255	176	349	170	309	197	159	180	226	156

*Index Numbers are for the month of March.

5.3 : ALL INDIA CONSUMER PRICE INDEX NUMBERS

	Working Class (1949 = 100)		Urban Non- Manual Employees (1960 = 100) General Index
	Food Index	General Index	
<i>Financial Years :</i>			
1955-56	94	96	
1956-57	108	107	
1957-58	111	112	
1958-59	121	118	
1959-60	126	123	
1960-61	125	124	100*
1961-62	126	127	104
1962-63	131	131	108
1963-64	138	137	113
1964-65	162	157	124
1965-66	174	169	132
1966-67	198	191	146
1967-68	228	213	159
<i>Calendar Years :</i>			
1955	92	96	
1956	105	105	
1957	112	111	
1958	118	116	
1959	125	121	
1960	126	124	
1961	126	126	103
1962	130	130	107
1963	135	134	111
1964	155	152	122
1965	172	166	130
1966	190	184	142
1967	222	209	157

*Relates to the period January to March, 1961.

5.3 : ALL INDIA CONSUMER PRICE INDEX NUMBERS (concl.)

	Working Class (1949 = 100)		Urban Non-Manual Employees (1960 = 100) General Index
	Food Index	General Index	
1966 -			
October	199	192	147
November	202	194	148
December	206	197	149
1967 -			
January	206	197	149
February	206	198	150
March	210	200	151
April	213	202	152
May	218	206	154
June	225	211	158
July	228	213	160
August	230	215	161
September	230	214	161
October	234	217	163
November	232	216	162
December	228	214	159
1968 -			
January	236	220	162
February	232	217	160
March	226	213	159
April	226	214	159
May	224	212	160
June	227	214	160
July	225	213	161
August	229** (198)	216**(178)	163
September	231** (200)	218**(179)	165
October	233** (201)	219**(180)	165
November	226** (195)	214**(176)	163

**New series of All India Index on base 1960 = 100 has been introduced with effect from August 1968 and are shown in brackets. The interim series on base 1949 = 100 has been simultaneously discontinued. Index numbers from August 1968 to November, 1968 on base 1949 = 100 have been estimated by equating 100 of the new series to 121.54 of the 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

(1952-53 = 100)

	General index of wholesale prices	Prices of manufactures (finished products) as a proportion of the prices of agricultural com- modities
<i>Last month of</i>		
1955-56	98.1	106.2
1956-57	105.6	99.8
1957-58	105.4	106.0
1958-59	112.4	95.6
1959-60	118.9	99.2
1960-61	127.5	101.7
1961-62	123.5	104.8
1962-63	127.2	106.1
1963-64	139.2	94.5
1964-65	151.5	90.0
1965-66	172.3	86.0
1966-67	203.5	74.0
1967-68	200.1	76.7
<i>Average of months</i>		
1955-56	92.5	113.2
1956-57	105.3	101.1
1957-58	108.4	100.7
1958-59	112.9	94.8
1959-60	117.1	95.5
1960-61	124.9	99.2
1961-62	125.1	101.4
1962-63	127.9	130.1
1963-64	135.3	98.6
1964-65	152.7	86.5
1965-66	165.1	85.9
1966-67	191.3	78.4
1967-68	212.6	71.5

5.4 : INDEX NUMBERS OF WHOLESALE PRICES : RELATIVE PRICES
OF MANUFACTURES AND AGRICULTURAL COMMODITIES (concl'd.)

(1952-53 = 100)

	General index of wholesale prices*	Prices of manufac- tures (finished products) as a proportion of the prices of agricul- tural commodities
1966—		
January	169.9	85.1
February	169.5	85.8
March	172.3	86.0
April	176.5	84.5
May	181.6	82.1
June	186.4	80.9
July	189.5	79.1
August	192.0	77.6
September	187.8	79.3
October	189.9	79.5
November	191.9	78.3
December	194.4	77.7
1967—		
January	198.7	75.8
February	203.2	74.1
March	203.5	74.0
April	204.4	74.8
May	208.4	74.0
June	214.2	70.9
July	220.5	67.6
August	219.6	67.7
September	220.3	68.9
October	221.4	69.4
November	215.7	70.5
December	211.2	72.6
1968—		
January	210.1	72.1
February	205.6	74.2
March	200.1	76.7
April	205.0	76.1
May	206.1	76.5
June	205.9	76.4
July	205.7	77.3
August	215.7	73.5
September	221.4	71.5
October	220.5	71.7
November	212.1	74.8
December	206.5	77.1

*Average of weeks.

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	Foreign Exchange	Total (2+3)		Drawings	Repurchases	Outstanding Repurchase Obligations
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
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

1967-68 :

June	182.5	278.9	461.4	615.2	..	..	417.5
September	182.5	251.5	434.0	578.7	..	..	417.5
December	182.5	314.2	496.7	662.3	90.0	..	507.5
March	182.5	356.1	538.6	718.1	..	57.5	450.0

1968-69 :

June	182.5	357.3	539.8	719.8	..	..	450.0
September	182.5	383.2	565.7	754.2	..	..	450.0
October	182.5	399.3	581.8	775.7	..	..	450.0
November	182.5	367.4	549.9	733.2	..	..	450.0
December*	182.5	328.9	511.4	681.9	..	40.0	410.0

@ 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; but in the Reserve Bank of India's Weekly Statement of Affairs (*vide* Table No. 2 of their Bulletin) gold continues to be valued at the statutory rate of Rs. 53.58 per 10 grams; (b) Foreign assets of the R.B.I., (c) Government balances held abroad, and (d) borrowings from the I.M.F.

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 I.M.F. shown against end-months relate to the quarter ending the particular month.

*Provisional.

6.2 : INDIA'S BALANCE OF PAYMENTS (ADJUSTED) 1961-62 to 1967-68

(Rs. crores)

	1961-62 Final	1962-63 Final	1963-64 Final	1964-65 Final	1965-66 Revised	1966-67 Preliminary	1967-68 Preliminary	April—June 1967	1968
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
1. Imports ² —c.i.f.	996.3	1079.0	1216.8	1387.8	1350.0	1885.6@	2042.8	575.4	516.3
(a) P.L. 480 Title I	186.3	121.4	167.3	229.4	250.2	308.9	292.9	97.7	78.2
(b) Others	910.0	957.6	1049.5	1158.4	1099.8	1576.7	1749.9	477.7	438.1
2. Exports—f.o.b.	668.3	680.9	801.6	800.9	783.3	1079.3	1254.6	285.3	333.5
3. Trade Balance (2-1)	-328.0	-398.1	-415.2	-586.9	-566.7	-806.3	-788.2	-290.1	-182.8
4. Non-monetary gold movement (net)	...	...	...	16.0	...	...	...	..	..
5. Invisibles—									
(i) Receipts ³	173.5	173.6	188.8	170.0	201.0	248.6	280.7	73.4	80.8
(ii) Payments	203.0	222.2	231.9	254.7	273.6	400.8	440.8	101.2	104.6
of which interest and service pay- ments on foreign loans and credits ⁴	(46.0)	(58.6)	(66.6)	(76.2)	(90.6)	(148.4)	(167.7)	(36.5)	(39.5)
(iii) Net	-29.5	-48.6	-43.1	-84.7	-72.6	-152.2	-160.1	-27.8	-23.8
6. Current Account (net)	-357.5	-446.7	-458.3	-655.6	-639.3	-958.5	-948.3	-317.9	-206.6
7. Capital transactions—									
(a) Private ⁵ —									
(i) Receipts	30.4	40.7	43.6	22.7	32.8	21.5	28.4	4.5	6.7
(ii) Payments	36.4	45.7	42.4	34.0	47.5	40.3	43.7	11.4	5.2
(iii) Net	-6.0	-5.0	1.2	-11.3	-14.7	-18.8	-15.3	-6.9	1.5
(b) Government ⁶ —									
(i) Receipts	108.4	57.4	66.0	86.9	177.1	154.7	250.6	35.9	47.7
(ii) Payments	96.7	33.0	28.8	37.7	166.1	70.5	110.3	30.9	41.7
(iii) Net	11.7	24.4	37.2	49.2	11.0	84.2	140.3	5.0	6.0
(c) ⁷ Amortisation payments ⁸ (gross)	-60.3	-53.2	-57.7	-77.1	-84.6	-143.7	-186.5	-30.7	-39.7
(d) Repurchase of rupees from IMF	-60.7	...	-23.8	-47.6	-35.7	-43.1	-43.2	..	..
(e) Banking capital ⁹ (net)	-2.5	9.9	...	-13.7	-8.5	6.0	18.3	25.5	15.3
8. Errors and Omissions	7.8	5.9	-54.6	-48.8	8.9	16.0	-85.6	-3.8	-61.9
9. Total Deficit (6 to 8)	-467.5	-464.7	-556.0	-804.9	-762.9	-1057.9	-1120.3	-328.8	-285.4
Total deficit financed by :									
10. External Assistance—									
(a) Loans (excluding PL 480 loans)	225.3	306.3	379.4	442.3	460.8	562.8	742.9	161.3	194.3

(b) Grants (excluding PL 480 Title I grants)	30.5	22.8	20.1	29.4	34.7	60.4	87.7	52.7	14.2
(c) PL 480 Title I (Gross)	86.3	121.4	167.3	229.4	250.2	308.9	292.9	97.7	78.2
Total (a+b+c)	342.1	450.5	566.8	701.1	745.7	932.1	1123.5	311.7	286.7
11. Drawings from the IMF (Gross)	119.1	11.9	...	47.6	65.5	89.3	67.6	..	..
12. Decline in reserves (+)/Increase(-)	6.3	2.3	-10.8	56.2	-48.3	36.5	-70.8	17.1	-1.3
Total (10 to 12)	467.5	464.7	556.0	804.9	762.9	1057.9	1120.3	328.8	285.4

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 P.L. 480 imports initially borne by India but subsequently refunded by the U.S. authorities, and U.S. Embassy expenditure out of P.L. 480 Title I funds and miscellaneous receipts out of P.L. 665; these also exclude grants under Colombo Plan, P.L. 480 Titles 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 P.L. 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. :	1961-62	1962-63	1963-64	1964-65	1965-66	1966-67	1967-68	April—June	
								1967	1968
1. Interest and service payments on foreign loans and credits	7.8	13.3	18.6	27.6	32.6	45.9	54.0	12.5	13.6
2. Amortisation payments	4.1	6.1	10.4	11.6	14.6	25.7	28.6	5.6	6.2

- ①. Exclude special food assistance from Canada, Australia, U.S.S.R. and other countries.
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.

6.3 : INDIA'S BALANCE OF PAYMENTS (ADJUSTED)

	Third Plan Annual Average		1966-67		1967-68	
	Rs. crores	\$ million	Rs. crores	\$ million	Rs. crores	\$ million
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
1. Imports ¹ —c.i.f.	1206.0	2532.6	1885.6@	2694.0@	2042.8	2723.7
(a) P.L. 480 Title I	170.9	358.9	308.9	447.2	292.9	390.5
(b) Others	1035.1	2173.7	1576.7	2246.8	1749.9	2333.2
2. Exports—f.o.b.	747.0	1568.7	1079.3	1534.8	1254.6	1672.8
3. Trade Balance (2—1)	—459.0	—963.9	—806.3	—1159.2	—788.2	—1050.9
4. Non-monetary gold movement (net)	3.2	6.7	..	..	..	..
5. Invisibles—						
(i) Receipts ²	181.4	380.9	248.6	355.5	280.7	374.3
(ii) Payments	237.1	497.9	400.8	569.7	440.8	587.7
of which interest and service pay- ments on foreign loans	(67.6)	(142.0)	(148.4)	(211.1)	(167.7)	(223.6)
(iii) Net	—55.7	—117.0	—152.2	—214.2	—160.1	—213.5
6. Current Account (Net)	—511.5	—1074.2	—958.5	—1373.4	—948.3	—1264.4
7. Capital Transactions—						
(a) Private ³						
(i) Receipts	34.0	71.4	21.5	30.3	28.4	37.9
(ii) Payments	41.2	86.5	40.3	58.6	43.7	58.3
(iii) Net	—7.2	—15.1	—18.8	—28.3	—15.3	—20.4

(b) Government⁴						
(i) Receipts	99.2	208.3	154.7	218.2	250.6	334.1
(ii) Payments	72.5	152.2	70.5	99.7	110.3	147.1
(iii) Net	26.7	56.1	84.2	118.5	140.3	187.0
c) Amortisation payments ⁵ (Gross)	-66.5	-139.7	-143.7	-201.5	-186.5	-248.7
(d) Repurchase of rupees from IMF	-33.6	-70.5	-43.1	-57.5	-43.2	-57.6
(e) Banking capital ⁶ (net)	-3.0	-6.3	6.0	2.8	18.3	24.4
8. Errors and Omissions	-16.1	-33.8	16.0	37.0	-85.6	-114.1
9. Total Deficit (6 to 8)	-611.2	-1283.5	-1057.9	-1502.4	-1120.3	-1493.7

Financed by :

10. External Assistance—

(a) Loans (excluding P.L. 480 loans)	362.8	761.9	562.8	792.5	742.9	990.5
(b) Grants (excluding P.L. 480 Title I grants)	27.5	57.7	60.4	87.3	87.7	116.9
(c) P.L. 480 Title I (Gross)	170.9	358.9	308.9	447.2	292.9	390.5
Total (a+b+c)	561.2	1178.5	932.1	1327.0	1123.5	1498.0
11. Drawings from the IMF (Gross)	48.8	102.5	89.3	187.5	67.6	90.1
12. Decline in reserves (+)/Increase (-)	1.2	2.5	36.5	-12.1	-70.8	-94.4
Total (10 to 12)	+611.2	1283.5	1057.9	1502.4	1120.3	1493.7

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 by \$14 million following the devaluation of the pound sterling in November 1967.

**6.4 : INDIA'S BALANCE OF PAYMENTS : INVISIBLES ON
CURRENT ACCOUNT
(Excluding Grants)**

	Third Plan Annual Average		1966-67		1967-68		
	Rs. crores \$ million		Rs. crores \$ million		Rs. crores \$ million		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
1. Foreign Travel							
Receipts	15.3	32.1	2.2	3.0	3.2	4.3	
Payments	11.0	23.1	14.7	21.8	15.1	20.1	
Net	4.3	9.0	-12.5	-18.8	-11.9	-15.8	
2. Transportation							
Receipts	52.9	111.1	81.1	115.2	93.9	125.2	
Payments	28.7	60.3	45.6	64.5	59.7	79.6	
Net	24.2	50.8	35.5	50.7	34.2	45.6	
3. Insurance							
Receipts	8.4	17.6	11.3	16.1	12.2	16.3	
Payments	5.4	11.3	5.3	7.5	6.8	9.1	
Net	3.0	6.3	6.0	8.6	5.4	7.2	
4. Investment Income							
Receipts	11.2	23.5	18.3	25.8	20.3	27.1	
Payments	106.3	223.2	203.9	290.8	229.3	305.7	
of which interest and service payments on foreign loans and credits	(67.6)	(142.0)	(148.4)	(211.1)	(167.7)	(223.6)	
Net	-95.1	-199.7	-185.6	-265.0	-209.0	-278.6	
5. Government, not included else- where							
Receipts ¹	15.1	31.7	17.0	23.6	24.3	32.4	
Payments ²	20.8	43.7	23.0	32.2	24.7	32.9	
Net	-5.7	-12.0	-6.0	-8.6	-0.4	-0.5	
6. Miscellaneous							
Receipts ³	29.3	61.5	47.8	65.5	52.3	69.7	
Payments	45.3	95.1	70.9	100.2	68.4	91.2	
Net	-16.0	-33.6	-23.1	-34.7	-16.1	-21.5	
7. Transfer Payments							
(a) Official							
Receipts	0.7	1.5	0.2	0.4	..	..
Payments ⁴	4.3	9.0	17.2	23.0	18.0	24.0	
Net	-3.6	-7.5	-17.0	-22.6	-18.0	-24.0	
(b) Private							
Receipts	48.5	101.8	70.7	106.3	74.5	99.3	
Payments	15.2	31.9	20.2	29.6	18.8	25.1	
Net	33.3	69.9	50.5	76.7	55.7	74.2	
8. Total (1 to 7)							
Receipts	181.4	380.9	248.6	355.5	280.7	374.3	
Payments	237.1	497.9	400.8	569.7	440.8	587.7	
Net	-55.7	-117.0	-152.2	-214.2	-160.1	-213.5	

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

(1)	Third Plan Annual Average		1966-67		1967-68	
	Rs. crores	\$ million	Rs. crores	\$ million	Rs. crores	\$ million
	(2)	(3)	(4)	(5)	(6)	(7)
1. Private (non-banking)—						
Receipts	34.0	71.4	21.5	30.3	28.4	37.9
Payments	41.2	86.5	40.3	58.6	43.7	58.3
Net	-7.2	-15.1	-18.8	-28.3	-15.3	-20.4
(a) Long-term —						
Receipts	28.0	58.8	14.6	20.9	19.5	26.0
Payments	34.6	72.7	31.1	43.4	28.5	38.0
Net	-6.6	-13.9	-16.5	-22.5	-9.0	-12.0
(b) Short-term—						
Receipts	6.0	12.6	6.9	9.5	8.9	11.9
Payments	6.6	13.9	9.2	15.2	15.2	20.3
Net	-0.6	-1.3	-2.3	-5.7	-6.3	-8.4
2. Banking (excluding R.B.I.)—						
Receipts	44.8	94.1	80.2	108.5	121.6	162.1
Payments	47.8	100.4	74.2	105.7	103.3	137.7
Net	-3.0	-6.3	6.0	2.8	18.3	24.4
3. Government : Miscellaneous—						
Receipts ¹	99.2	208.3	154.7	218.2	250.6	334.1
Payments	72.5	152.2	70.5	99.7	110.3	147.1
Net	26.7	56.1	84.2	118.5	140.3	187.0
4. Total of above items—						
Receipts	178.0	373.8	256.4	357.1	400.6	534.1
Payments	161.5	339.2	185.0	264.0	257.3	343.1
Net	16.5	34.6	71.4	93.1	143.3	191.0

1. Including amortisation receipts.

NOTES :—(i) The break-down in this table is of items 7(a), 7(b) and 7(c) of table 6.2.

(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

(In post devaluation rupees)

Commodity	April-September											
	1960-61		1965-66		1966-67		1967-68		1967-68		1968-69	
	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	507.2	676.3	651.0	867.8	518.2	690.8	273.0	363.9	200.3	267.0
Cereals and Cereal Preparations	285.7	380.9	507.2	676.3	651.0	867.8	518.2	690.8	273.0	363.9	200.3	267.0
II. Raw Materials and Intermediate Manufactures	730.2	973.3	754.4	1005.7	669.3	892.1	782.7	1043.3	416.2	554.7	424.0	565.3
(a) Cashew Nuts (Unprocessed)	15.1	20.1	23.7	31.6	23.0	30.7	25.1	33.5	8.7	11.6	10.2	13.6
(b) Fibres	159.6	212.7	121.6	162.1	128.5	171.3	105.8	141.0	74.8	99.7	72.5	96.6
of which :												
(i) Raw Wool	16.4	21.9	8.1	10.8	11.8	15.7	11.8	15.7	8.1	10.8	5.6	7.5
(ii) Raw Cotton	128.8	171.7	72.8	97.0	56.5	75.3	83.5	111.3	59.2	78.9	64.9	86.5
(iii) Raw Jute	12.0	16.0	8.8	11.7	20.6	27.5	1.8	2.4	1.6	2.1	0.1	0.1
(c) Petroleum Oils and Lubricants	109.1	145.4	107.5	143.3	63.1	84.1	74.8	99.7	32.0	42.6	49.6	66.2
(d) Animal and Vegetable Oils & Fats	7.2	9.6	24.2	32.3	14.8	19.7	33.4	44.5	22.2	29.6	7.7	10.3
(e) Fertilizers & Chemical Products	140.9	187.8	183.7	244.9	221.4	295.1	313.4	417.7	142.2	189.5	171.2	228.2
of which :												
(i) Fertilizers and Fertilizer Materials	23.4	31.2	81.4	108.5	124.9	166.5	204.7	272.9	82.3	109.7	113.4	151.2

(ii) Chemical Elements and Compounds	61.9	82.5	56.5	75.3	44.9	59.8	54.1	72.1	29.8	39.7	27.5	36.6
(iii) Dyeing, Tanning and Colouring materials	20.3	27.1	10.4	13.9	8.9	11.9	7.7	10.3	4.4	5.9	5.1	6.8
(iv) Medicinal and Pharmaceutical Products	16.5	22.0	13.8	18.4	17.4	23.2	17.5	23.3	9.6	12.8	7.9	10.5
(f) Paper and Paper Boards & Manufactures thereof	19.1	25.5	21.1	28.1	21.7	28.9	17.6	23.5	9.5	12.7	10.8	14.4
(g) Non-metallic Mineral Manufactures	11.7	15.6	10.0	13.3	13.2	17.6	17.7	23.6	9.9	13.2	11.4	15.2
(h) Iron and Steel	193.0	257.3	154.3	205.7	97.9	130.5	106.2	141.6	61.2	81.6	45.5	60.7
(i) Non-ferrous Metals	74.5	99.3	108.3	144.4	85.7	114.2	88.7	118.2	55.7	74.2	45.1	60.1
III. Capital Goods	560.5	747.6	803.7	1071.4	593.4	791.2	510.4	680.4	252.4	336.6	277.2	369.6
(a) Manufactures of Metals	36.1	48.1	28.6	38.1	17.3	23.1	14.1	18.8	7.6	10.1	7.0	9.3
(b) Non-Electrical Machinery, Apparatus and Appliances	320.3	427.2	525.7	700.8	408.0	544.0	336.0	447.9	163.8	218.5	190.5	254.0
(i) Plant and Equipment	160.9	214.7	222.0	295.9	211.3	281.8	163.1	217.4	81.3	108.5	77.4	103.2
(ii) Components & Spares	159.4	212.5	303.7	404.9	196.7	262.2	172.9	230.5	82.5	110.0	113.1	150.8
(c) Electrical Machinery Apparatus and Appliances	90.1	120.2	138.3	184.4	105.9	141.2	84.0	111.9	45.4	60.5	45.1	60.2
(i) Plant and Equipment	67.1	89.5	70.6	94.1	52.0	69.3	34.2	45.5	20.3	27.0	11.1	14.8
(ii) Components and Spares	23.0	30.7	67.7	90.3	53.9	71.9	49.8	66.4	25.1	33.5	34.0	45.4
(d) Transport Equipment	114.0	152.1	111.1	148.1	62.2	82.9	76.3	101.8	35.6	47.5	34.6	46.1
(i) Complete Equipment	42.7	57.0	29.0	38.7	23.6	12.7	13.5	18.1	6.0	8.1	6.6	8.8
(ii) Components & Spares	71.3	95.1	82.1	109.4	38.6	70.2	62.8	83.7	29.6	39.4	28.0	37.3
IV. Others : Unclassified	218.6	291.5	153.1	204.5	164.7	219.4	163.0	217.2	75.7	100.9	56.9	75.6
Total	1795.0	2393.3	2218.4	2957.9	2078.4	2770.5	1974.3	2631.7	1017.3	1356.1	958.4	1277.5

Source : D.G.C.I. & S.

6.7 : EXPORTS OF PRINCIPAL COMMODITIES

Value in Rs. crores
(Post devaluation)

Commodity	Unit of Quantity	April-September											
		1960-61		1965-66		1966-67		1967-68		1967-68		1968-69	
		Quantity	Value	Quantity	Value	Quantity	Value	Quantity	Value	Quantity	Value	Quantity	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)	900	288.0 (383.9)	736	249.5 (332.6)	753	234.1 (312.1)	394	122.6 (163.4)	354	105.8 (141.0)
2. Tea	Million kgs.	199	194.7 (259.5)	197	180.9 (241.1)	190	158.4 (211.1)	203	180.2 (240.2)	79	72.4 (96.5)	99	83.6 (111.4)
3. Cotton Fabrics .	Value . . . . .	..	90.6 (120.8)	..	87.4 (116.5)	..	63.7 (84.9)	..	65.4 (87.1)	..	30.8 (41.1)	..	34.2 (45.6)
(i) Mill-Made .	Million Sq. Metres	602	83.1 (110.8)	513	74.3 (99.0)	402	56.3 (75.0)	425	59.6 (79.4)	194	28.2 (37.6)	223	32.1 (42.8)
(ii) Handloom .	Million Metres	26	7.5 (10.0)	40	13.1 (17.5)	35	7.4 (9.9)	25	5.8 (7.7)	11	2.6 (3.5)	8	2.1 (2.8)
4. Iron Ore	Million tonnes	3	26.8 (35.7)	12	66.3 (88.4)	13	70.2 (93.6)	14	74.8 (99.7)	5	28.5 (38.0)	7	38.3 (51.1)
5. Oil Cakes	'000 tonnes	433	22.5 (30.0)	829	54.6 (72.8)	822	50.0 (66.7)	746	45.5 (60.7)	328	20.0 (26.7)	419	24.3 (32.4)
6. Leather and Leather Manufactures .	Value . . . . .	..	39.3 (52.4)	..	44.8 (59.7)	..	62.1 (82.8)	..	53.5 (71.3)	..	27.7 (36.9)	..	35.4 (47.2)
7. Cashew Kernels .	Million kgs.	44	29.8 (39.7)	51	43.1 (57.5)	50	45.5 (60.7)	51	43.0 (57.3)	26	21.3 (28.4)	35	33.1 (44.1)
8. Tobacco	Million kgs.	47	24.8 (33.1)	59	33.3 (44.4)	39	22.5 (30.0)	57	35.6 (47.5)	36	23.9 (31.9)	40	25.0 (33.3)
9. Engineering Goods	Value . . . . .	..	13.4 (17.9)	..	26.2 (34.9)	..	23.0 (30.7)	..	32.7 (43.6)	..	13.8 (18.4)	..	31.2 (41.6)
10 Coffee ,	Million kgs.	20	11.4 (15.2)	27	20.4 (27.2)	26	15.8 (21.1)	34	18.2 (24.3)	23	13.0 (17.3)	23	14.2 (18.9)

11. Mica	Million kgs.	28	16.0 (21.3)	43	17.8 (23.7)	19	14.2 (18.9)	23	15.0 (20.0)	13	7.3 (9.7)	11	7.0 (9.3)
12. Sugar	'000 tonnes	56	3.8 (5.1)	311	16.5 (22.0)	354	16.1 (21.5)	228	15.9 (21.2)	141	8.3 (11.1)	61	2.0 (2.7)
13. Black Pepper	Million kgs.	17	13.4 (17.9)	26	17.5 (23.3)	22	12.7 (16.9)	25	13.1 (17.5)	10	5.2 (6.9)	8	4.0 (5.3)
14. Manganese Ore	'000 tonnes	1166	22.1 (29.5)	1352	17.4 (23.2)	1186	14.2 (18.9)	1047	11.1 (14.8)	481	5.3 (7.1)	603	6.5 (8.7)
15. Hides and Skins Raw and Fur Skins	Value	..	14.9 (19.9)	..	15.0 (20.0)	..	16.5 (22.0)	..	7.6 (10.1)	..	5.4 (7.2)	..	2.2 (2.9)
16. Raw Cotton	'000 tonnes	33	13.7 (18.3)	36	15.3 (20.4)	33	11.8 (15.7)	45	14.8 (19.7)	25	8.1 (10.8)	16	6.4 (8.5)
17. Mineral, Fuels, Lubri- cants, etc.	Value	..	11.7 (15.6)	..	14.7 (19.6)	..	12.7 (16.9)	..	9.2 (12.3)	..	4.6 (6.1)	..	6.7 (8.9)
18. Iron and Steel (Ex- cluding Ferro-Man- ganes and Ferro- Alloys).	Value	..	8.7 (11.6)	..	13.1 (17.5)	..	23.7 (31.6)	..	51.9 (69.2)	..	23.7 (31.6)	..	37.4 (49.9)
19. Chemicals and Allied Products	Value	..	5.4 (7.2)	..	14.4 (19.2)	..	10.9 (14.5)	..	11.9 (15.9)	..	4.8 (6.4)	..	8.6 (11.5)
20. Fish and Fish Preparations	Million kgs.	20	7.3 (9.7)	15	10.7 (14.3)	20	17.5 (23.3)	20	18.0 (24.0)	9	8.6 (11.5)	11	9.2 (12.3)
21. Art Silk Fabrics	Million Metres	27	5.0 (6.7)	45	7.6 (10.1)	25	3.4 (4.5)	6	1.4 (1.9)	2	0.6 (0.8)	10	1.8 (2.4)
22. Footwear	Million pairs	5	4.9 (6.5)	9	8.2 (10.9)	12	8.8 (11.7)	11	9.2 (12.3)	3	3.0 (4.0)	4	2.5 (3.3)
23. Vegetable Oils (Ess- ential and Non-Ess- ential)	Million kgs.	63	19.9 (26.5)	25	10.1 (13.5)	14	6.6 (8.8)	17	7.7 (10.3)	5	2.8 (3.7)	35	11.1 (14.8)
Total (including others)			1039.8 (1386.4)		1268.9 (1691.8)		1156.5 (1541.6)		1198.7 (1598.0)		572.3 (763.1)		672.3 (896.4)

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

Source : D.G.C.I. & S.

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
1.	Foodgrains	(Million Tonnes)	(a)	60.6	71.9	84.4	86.6	89.3
			(b)	(5.9)	(1.7)	(4.7)	(9.5)	(9.7)
2.	Raw Cotton	(Lakh bales of 180 kgs.)	(a)	39.9	49.6	58.4	64.3	65.9
			(b)	(27.8)	(12.3)	(16.4)	(10.9)	(10.3)
3.	Raw Jute	(Lakh bales of 180 kgs.)	(a)	60.7	51.8	54.8	64.0	63.6
			(b)	(35.1)	(21.6)	(8.6)	(17.5)	(15.1)
4.	Sugar Mill Machinery	(Rs. lakhs)	(a)	100	419	545	766	862
			(b)	(100)	(95.2)	(19.3)	(0.8)	(1.4)
5.	Textile Machinery	(Rs. lakhs)	(a)	N.A.	1233	3361	5002	4145
			(b)	(N.A.)	(67.6)	(69.1)	(56.8)	(67.2)
6.	Machine Tools—metal working	(Rs. lakhs)	(a)	295	528	1990	6093	5915
			(b)	(89.8)	(84.8)	(64.8)	(61.8)	(64.7)
7.	Iron & Steel	('000 Tonnes)	(a)	1391	2162	3715	5416	4513
			(b)	(25.2)	(39.9)	(35.7)	(16.7)	(11.5)
8.	Aluminium	('000 Tonnes)	(a)	14.7	23.5	30.7	80.8	139.2
			(b)	(72.8)	(68.5)	(53.1)	(25.1)	(27.9)
9.	Soda Ash	('000 Tonnes)	(a)	75	154	251.6	366.7	375.5
			(b)	(40.0)	(46.7)	(39.6)	(9.7)	(1.1)
10.	Caustic Soda	('000 Tonnes)	(a)	34	96.0	139.8	292.2	289.1
			(b)	(64.7)	(62.5)	(27.7)	(25.4)	(2.8)
11.	Bleaching Powder	('000 Tonnes)	(a)	9.4	8.2	7.7	9.2	9.5
			(b)	(61.7)	(61.0)	(20.8)	(20.7)	(7.4)

12. Bicycles	('000 Nos.)	(a)	264	661	1071	1582	1683
		(b)	(62.5)	(22.4)	(Neg.)	(Neg.)	(Neg.)
13. Sewing Machines	('000 Nos.)	(a)	56	125	304	433	371
		(b)	(41.1)	(11.2)	(0.3)	(0.7)	(0.5)
14. Newsprint	('000 Tonnes)	(a)	76.3	84	96	115	113
		(b)	(100)	(95.2)	(76.0)	(73.9)	(72.6)
15. Paper & Paper Boards etc.	('000 Tonnes)	(a)	151	260	378	584	1645
		(b)	(23.2)	(26.9)	(7.4)	(4.5)	(2.6)
16. Ammonium Sulphate	('000 Tonnes)	(a)	423	607	755	1273	1455
		(b)	(88.9)	(34.1)	(47.3)	(67.0)	(72.0)
17. Man-made fibre and yarn	('000 Tonnes)	(a)	N.A.	31.9	84.2	125.5	149.3
		(b)	(N.A.)	(20.7)	(25.4)	(6.0)	(2.9)

NOTES:—(1) In the case of raw cotton and raw jute, the total estimated supplies are for crop/agricultural years. In the case of foodgrains, production is for agricultural years and imports for financial years.

(2) In the case of foodgrains, raw cotton and raw jute figures under the years 1950-51, 1955-56, 1960-61 and 1965-66 are the three years moving averages of a year before, the year concerned and a year after. However, for 1967-68, the average refers to the years 1965-66, 1966-67 and 1967-68.

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

(4) For man-made fibre and yarn, production relates to calendar years and imports to fiscal years.

(5) Textile machinery excludes Jute textile machinery.

(6) For sugar mill machinery, textile machinery and machine tools (metal working) the import portion of estimated supplies in 1967-68 is in post devaluation rupees. If the import portion is expressed in pre-devaluation parity for rupee, the position for 1967-68 is as follows:—

	Estimated supplies (Rs. lakhs)	Imports as per cent of estimated supplies
1. Sugar mill machinery	858	0.9
2. Textile machinery	3129	56.5
3. Machine tools—metal working	4518	53.8

7·1 EXTERNAL ASSISTANCE (SUMMARY)

(Rs. crores)

(1)	Loans and Credits Repayable in		Grants	Total (2+3+4)	Assistance under U.S. P.L. 480/665 etc.	Grand Total
	Foreign Currency	Rupees				
(1)	(2)	(3)	(4)	(5)	(6)	(7)
A. AUTHORISATIONS :						
1. Upto the end of First Plan . . .	212·26	14·61	137·96	364·83	16·92	381·75
2. During Second Plan . . .	1049·36	229·59	121·46	1400·41	1130·73	2531·14
3. During Third Plan . . .	2303·44	49·55	132·29	2485·28	450·63	2935·91
4. 1966-67 . . .	1045·90	24·75	77·68	1148·33	306·82	1455·15
	(104·93)	(—)	(0·82)	(105·75)	(149·28)	(255·03)
5. 1967-68 . . .	477·65	...	16·02	493·67	242·93	736·60
6. April-Sept. 1968-69@ . . .	387·09	...	33·88	420·97	...	420·97
Total Authorisations . . .	5475·70	318·50	519·29	6313·49	2148·03	8461·52
	(104·93)	(—)	(00·82)	(105·75)	(149·28)	(255·03)
B. UTILISATIONS :						
1. Upto the end of First Plan . . .	124·13	2·29	70·18	196·60	5·07	201·67
2. During Second Plan . . .	607·92	116·82	160·64	885·38	544·81	1430·19
3. During Third Plan . . .	1751·86	156·38	106·06	2014·30	853·22	2867·52
4. 1966-67 . . .	626·67	9·44	92·68	728·79	324·03	1052·82
	(65·50)	(1·72)	(3·74)	(70·96)	(62·10)	(133·06)
5. 1967-68 . . .	821·14	4·09	53·65	878·88	310·85	1189·73
6. April-Sept. 1968-69@ . . .	366·46	4·17	19·43	390·06	84·09	474·15
Total Utilisations . . .	4298·18	293·19	502·64	5094·01	2122·07	7216·08
	(65·50)	(1·72)	(3·74)	(70·96)	(62·10)	(133·06)

NOTE :—(1) Figures in brackets represent amounts authorised/utilised during the pre-devaluation period i.e. from April 1 to June 5, 1966.

(2) Data incorporate adjustments on account of debt relief.

@ Provisional.

7.2 : AUTHORISATIONS OF EXTERNAL ASSISTANCE CLASSIFIED BY SOURCE

(Rs. crores)

Source		Upto the end of First Plan	Second Plan	Third Plan	1966-67	1967-68	1958-69* (April-Sept.)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
I. Consortium Members	Total	303.55	2142.15	2723.62	1093.74 (255.03)	717.79	406.74
(a) Loans Repayable in Foreign Currency.		147.52	667.30	2115.01	699.04 (104.93)	466.40	374.72
(b) Loans Repayable in Rupees		14.61	229.59	49.55	24.75	...	...
(c) Grants		124.50	114.53	108.43	63.13 (0.82)	8.46	32.02
(d) Commodity Assistance		16.92	1130.73	450.63	306.82 (149.28)	242.93	...
(i) Austria	Loans	...	...	8.49	3.53	3.75	1.05
(ii) Belgium	Loans	...	...	11.42	0.90	1.87	...
(iii) Canada	Loans	...	15.71	30.97	40.77 (0.97)	52.15	4.71
	Grants	32.34	57.10	85.05	57.67	8.46	27.79
	Total	32.34	72.81	116.02	98.44 (0.97)	60.61	32.50
(iv) Denmark	Loans Repayable in :						
	(a) Foreign Currency	...	...	1.38	2.07 (2.07)	3.00	4.00
	(b) Rupees	...	...	1.03	...	...	...
	TOTAL	...	...	2.41	2.07 (2.07)	3.00	4.00

(contd.)

7.2 : AUTHORISATIONS OF EXTERNAL ASSISTANCE CLASSIFIED BY SOURCE (contd.)

(Rs. crores)

Source		Upto the end of First Plan	Second Plan	Third Plan	1966-67	1967-68	1968-69 * (April-Sept.)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
(v) France	Loans	...	...	70.46	22.50	...	22.50
(vi) Germany, West	Loans	...	133.14	308.01	45.00	52.31	42.89
	Grants	...	2.09	0.47	1.44	...	3.64
	TOTAL	...	135.23	308.48	46.44	52.31	46.53
(vii) Italy	Loans	...	...	80.95	25.50	...	...
(viii) Japan	Loans	...	26.81	137.97	33.75	39.00	12.61
	Grants	...	0.35	0.13	...	...	...
	TOTAL	...	27.16	138.10	33.75	39.00	12.61
(ix) Netherlands	Loans	...	...	22.80	8.24	8.24	7.33
(x) United Kingdom	Loans	...	122.66	241.97	63.03 (29.33)	61.50	28.80
	Grants	0.39	0.42	0.99	0.09 ...	...	..
	TOTAL	0.39	123.08	242.96	63.12 (29.33)	61.50	28.80
(xi) U.S.A.	(i) Loans Repayable in :						
	(a) Foreign Currency	90.31	108.53	786.84	201.75 (72.56)	214.58	239.58
	(b) Rupees	14.61	229.59	48.52	24.75	...	(-)-27.17@
	(ii) Grants	91.77	54.57	21.79	3.93 (0.82)	...	0.59

	(iii) Commodity Assistance.	16.92	1130.73	450.63	306.82 (149.28)	242.93	..
	(iv) Total	213.61	1523.42	1307.78	537.25 (222.66)	457.51	240.17
(xii) I.B.R.D.	Loans	57.21	260.45	135.98	22.50	30.00	11.25
(xiii) I.D.A.	Loans	...	...	277.77	229.50	...	...
2. U.S.S.R. & East European Countries.	TOTAL	64.74	376.67	174.09	346.24	11.25	...
	(i) Loans	64.74	375.52	169.88	343.38	11.25	...
	(ii) Grants	...	1.15	4.21	2.86	...	...
(i) Bulgaria	Loans	...	...	...	...	11.25	...
(ii) Czechoslovakia	Loans	...	23.10	40.00	...	...	...
	Grants	...	...	0.40	...	...	...
	TOTAL	...	23.10	40.40	...	...	...
(iii) Hungary	Loans	...	...	...	25.00	...	...
(iv) Poland	Loans	...	14.30	27.00	...	...	...
(v) U.S.S.R.	Loans	64.74	319.07	100.50	258.38	...	...
	Grants	...	1.15	3.81	2.86	...	...
	TOTAL	64.74	320.22	104.31	261.24	...	...
(vi) Yugoslavia	Loans	...	19.05	2.38	60.00	...	...
3. Others	TOTAL	13.46	12.32	38.20	15.17	7.56	14.23
	(i) Loans	...	6.54	18.55	3.48	...	12.37

(contd.)

7.2: AUTHORISATIONS OF EXTERNAL ASSISTANCE CLASSIFIED BY SOURCE (concl.)

(Rs. crores)

Source		Upto the end of First Plan	Second Plan	Third Plan	1966-67	1967-68	1968-69* (April-Sept.)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
	(ii) Grants	13.46	5.78	19.65	11.69	7.56	1.86
(i) Australia	Grants	11.08	2.20	12.39	8.89	7.56	0.29
(ii) New Zealand	Grants	1.72	1.71	0.85	0.17	...	...
(iii) Norway	Loans	...	...	...	...	...	1.50
	Grants	0.66	1.87	2.60	0.65	...	1.57
	TOTAL	0.66	1.87	2.60	0.65	...	3.07
(iv) Sweden	Loans	...	...	2.21	3.48	...	10.87
	Grants	...	...	3.81	1.98	...	...
	TOTAL	...	...	6.02	5.46	...	10.87
(v) Switzerland	Loans	...	6.54	16.34	...	...	...
GRAND TOTAL		381.75	2531.14	2935.91	1455.15 (255.03)	736.60	420.97

(i) Loans repayable in :							
(a) Foreign Currency	212.26	1049.36	2303.44	1045.90	(104.93)	477.65	387.09
(b) Rupees	. 14.61	229.59	49.55	24.75	...	...	...
(ii) Grants	. 137.96	121.46	132.29	77.68	(0.82)	16.02	33.88
(iii) Commodity Assistance	. 16.92	1130.73	450.63	306.82	(149.28)	242.93	...

NOTE :— Figures in brackets represent amounts authorised during the pre-devaluation period i.e. from April 1 to June 5, 1966.

*Provisional

@ Deobligations etc. on account of previous loans.

7.3 : UTILISATIONS OF EXTERNAL ASSISTANCE CLASSIFIED BY SOURCE

(Rs. crores)

Source		Upto the end of 1st Plan	Second Plan	Third Plan	1966-67	1967-68	1968-69* (April- Sept.)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Consortium Members	Total	195.48	1341.98	2602.81	972.51 (124.53)	1118.66	435.28
(a) Loans repayable in Foreign Currency		124.13	533.07	1504.93	566.76 (56.97)	757.63	328.72
(b) Loans repayable in Rupees		2.29	116.82	156.38	9.44 (1.72)	4.09	4.17
(c) Grants		63.99	147.28	88.28	72.28 (3.74)	46.09	18.30
(d) Commodity Assistance		5.07	544.81	853.22	324.03 (62.10)	310.85	84.09
(i) Austria	Loans	...	...	4.70	3.57 (0.28)	3.20	2.36
(ii) Belgium	Loans	...	...	4.89	...	1.88	0.56
(iii) Canada	Loans	...	15.71	11.54	11.16 (1.20)	17.87	13.84
	Grants	19.70	60.30	54.36	66.51 (3.10)	43.80	16.92
	Total	19.70	76.01	65.90	77.67 (4.30)	61.67	30.76
(iv) Denmark	(i) Loans repayable in :						
	(a) Foreign Currency	...	...	...	2.08 (0.24)	2.86	1.26
	(b) Rupees	...	...	0.60	0.48 (0.13)	0.01	...
	Total	...	...	0.60	2.56 (0.37)	2.87	1.26

(v) France	Loans	...	...	20.95	4.31	28.71	1.39
(vi) Germany, West	Loans	...	119.87	219.74	61.29 (4.10)	73.05	28.86
	Grants	...	0.61	1.91	1.24	...	...
	Total	...	120.48	221.65	62.53 (4.10)	73.05	28.86
(vii) Italy	Loans	...	...	11.65	0.11 (0.10)	1.46	...
(viii) Japan	Loans	...	16.01	88.22	26.72 (6.00)	46.66	55.16
	Grants	...	0.35	0.13	...	...	...
	Total	...	16.36	88.35	26.72 (6.00)	46.66	55.16
(ix) Netherlands	Loans	...	...	9.51	6.23 (0.61)	8.38	3.10
(x) U.K.	Loans	...	121.85	170.42	88.21 (4.02)	80.62	26.96
	Grants	0.03	0.43	0.80	0.10	...	...
	Total	0.03	122.28	171.22	88.31 (4.02)	80.62	26.96
(xi) U.S.A.	(i) Loans repayable in :						
	(a) Foreign Currency	90.31	36.84	639.38	210.11 (27.23)	296.39	144.41
	(b) Rupees	2.29	116.82	155.78	8.96 (1.59)	4.08	4.17
	(ii) Grants	44.26	85.59	31.08	4.43 (0.64)	2.29	1.38
	(iii) Commodity Assistance	5.07	544.81	853.22	324.03 (62.10)	310.85	84.09
	(iv) Total	141.93	784.06	1679.46	547.53 (91.56)	613.61	234.05
(xii) I.B.R.D.	Loans	33.82	222.79	123.37	24.51 (2.25)	34.00	19.07
(xiii) I.D.A.	Loans	...	...	200.56	128.46 (10.94)	162.55	31.75

(contd.)

7.3 : UTILISATIONS OF EXTERNAL ASSISTANCE CLASSIFIED BY SOURCE—(concl.)

(Rs. crores)

Source		Upto the end of 1st Plan	Second Plan	Third Plan	1966-67	1967-68	1968-69* (April- Sept.)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
2. U.S.S.R. and East Euro- pean Countries							
	Total	...	76.00	245.10	52.83 (7.43)	59.11	36.51
	Loans	...	74.85	240.89	51.47 (7.43)	59.11	36.51
	Grants	...	1.15	4.21	1.36 (—)	...	...
(i) Bulgaria	Loans	...	...	...	...	...	...
(ii) Czechoslovakia	Loans	...	...	12.61	12.64 (0.81)	7.43	7.70
	Grants	...	...	0.40	...	...	...
	Total	...	...	13.01	12.64 (0.81)	7.43	7.70
(iii) Poland	Loans	...	...	11.34	0.90 (0.14)	1.80	...
(iv) U.S.S.R.	Loans	...	74.85	207.23	33.57 (4.37)	46.44	25.89
	Grants	...	1.15	3.81	1.36	...	...
	Total	...	76.00	211.04	34.93 (4.37)	46.44	25.89
(v) Yugoslavia	Loans	...	...	9.71	4.36 (2.11)	3.44	2.92
3. Others	Total	6.19	12.21	19.61	27.48 (1.10)	11.96	2.36

	(i) Loans	...	...	6.04	8.44 (1.10)	4.40	1.23
	(ii) Grants	6.19	12.21	13.57	19.04	7.56	1.13
(i) Australia	Grants	5.20	7.44	7.03	15.95	7.56	0.56
(ii) New Zealand	Grants	0.33	2.90	0.45	0.23	...	0.06
(iii) Norway	Grants	0.66	1.87	2.60	0.65	...	0.51
(iv) Sweden	Loans	...	...	...	1.45	1.30	0.98
	Grants	...	...	3.49	2.21	...	...
	Total	...	...	3.49	3.66	1.30	0.98
(v) Switzerland	Loans	...	...	6.04	6.99 (1.10)	3.10	0.25
Grand Total		201.67	1430.19	2867.52	1052.82 (133.06)	1189.73	474.15
(i) Loans repayable in :							
(a) Foreign Currency		124.13	607.92	1751.86	626.67 (65.50)	821.14	366.46
(b) Rupees		2.29	116.82	156.38	9.44 (1.72)	4.09	4.17
(ii) Grants		70.18	160.64	106.06	92.68 (3.74)	53.65	19.43
(iii) Commodity Assistance		5.07	544.81	853.22	324.03 (62.10)	310.85	84.09

NOTE :—Figures in brackets represent amounts utilised during the pre-devaluation period i.e., from April 1 to June 5, 1966.
*Provisional

7.4 : ASSISTANCE FROM AID INDIA CONSORTIUM AS OF
30TH SEPTEMBER, 1968

(U.S. \$ Million)

Members	Value of agreements signed	Amount disbursed
A. Total all pledges 1961-62 — 1965-66	4653·8	3982·3
1. Austria	17·9	15·7
2. Belgium	24·0	10·3
3. Canada	167·4	131·6
4. France	120·0	76·6
5. Germany, West	644·2	569·3
6. Italy	170·8	25·4
7. Japan	290·0	239·8
8. Netherlands	44·0	40·4
9. United Kingdom	444·0	400·6
10. U.S.A.	1742·1	1633·0
11. I.B.R.D.	340·0	206·0
12. I.D.A.	649·4	633·6
B. Total for 1966-69 (commitments)	1716·5	976·3
1. Austria	10·7	6·3
2. Belgium	3·7	3·2
3. Canada	129·8	24·3
4. Denmark*	9·3	1·6
5. France	60·0	11·7
6. Germany, West	188·1	71·5
7. Italy	34·0	1·9
8. Japan	124·7	93·1
9. Netherlands	31·7	9·7
10. U.K.	189·6	142·6
11. U.S.A.	719·9	395·4
12. I.D.A.	215·0	215·0

*Denmark joined the Consortium in 1968-69.

NOTE :—Besides, IBRD provided debt relief amounting to \$ 30 Million during 1967-68 and 1968-69.

ERRATA

Page	Paragraph No.	Line	For	Read
7	18	7	48000	47000
17	47	15	and had	and this had
37	112	3	1968-69	1967-68
	<i>Footnote—</i>		*This includes the authorisation of U.S. loan of \$225 million which was actually disbursed in May, 1968	*This excludes a U.S. loan of \$225 million, committed in 1967-68 but authorised in May, 1968
38	114	14	disbursement	authorisation
		15	authorised	committed
39	TABLE 12	Col. heading —Do—	1966-67 1967-68	1966-67** 1967-68**

Page	Table	Item	Col.	For	Read
70	1. 14	39(i)	..	Blank	(i) Mill Sector
84	4. 1	2(a)	5	blurred figure	17
87	4. 3	VI	6	3653.89	2653.89
107	6. 5	Notes(i)	..	and 7(c)	and 7(e)
124	7. 4	B	Value of agreements signed	1716.5	1701.8
		B(8)	Do.	124.7	113.7
		B(11)	Do.	719.9	716.2