

CURRENT STATISTICS

INDIA'S BALANCE OF PAYMENTS, 1963

A Current Account

(Crores of Rupees)

Item	January-March 1963		April-June 1963		July-September 1963		October-December 1963		January-December 1963		
	Credits	Debits	Credits	Debits	Credits	Debits	Credits	Debits	Credits	Debits	Net
1 Merchandise											
(i) Private	177.6	146.6	177.5	162.3	192.3	148.0	225.1	143.8	772.5	600.7	+171.8
(ii) Government	0.4	128.0	0.5	138.1	0.3	141.4	0.2	155.7	1.4	568.2	-566.8
2 Non-monetary gold movement	—	—	—	—	—	—	—	—	—	—	—
3 Travel	0.5	2.0	0.4	3.5	0.3	2.8	0.7	1.9	1.9	10.2	-8.3
4 Transportation	12.2	5.5	13.0	7.7	14.2	6.5	15.5	8.1	54.9	27.8	+27.1
5 Insurance	3.0	1.5	2.1	1.3	2.0	1.5	2.2	1.2	9.3	5.5	+3.8
6 Investment Income	2.4	22.7	2.7	19.8	3.1	26.5	1.6	26.7	9.8	95.7	-85.9
7 Government, not included elsewhere	11.1	6.7	14.3	3.9	11.9	4.4	28.3	12.1	65.6	27.1	+38.5
8 Miscellaneous	13.2	10.1	14.8	12.3	13.6	10.4	10.2	10.0	51.8	42.8	+9.0
9 Donations											
(i) Official	22.8	—	14.3	—	30.4	—	10.9	—	78.4	—	+78.4
(ii) Private	13.5	3.1	12.4	4.0	10.5	2.9	11.5	3.4	47.9	13.4	+34.5
10 Total Current Transactions	256.7	326.2	252.0	352.9	278.6	349.4	306.2	362.9	1,093.5	1,391.4	-297.9
Errors & Omissions											-40.6
B Capital Account											
I Private											
1 Long Term	10.5	10.7	9.8	6.2	2.3	8.7	5.7	7.6	28.3	33.2	-4.9
2 Short Term	0.9	0.5	1.1	2.2	1.4	1.6	1.0	1.1	4.4	5.4	-1.0
II Banking	18.8	1.6	4.3	13.7	6.5	16.7	13.8	8.5	43.4	40.5	+2.9
III Official											
1 Loans	116.3	—	114.0	11.9	98.1	—	104.9	—	433.3	11.9	+421.4
2 Amortisation	—	19.0	0.8	15.1	—	12.0	0.8	10.3	1.6	56.4	-54.8
3 Miscellaneous	19.6	21.4	18.1	8.8	16.0	13.8	20.2	9.4	73.9	53.4	+20.5
4 Reasons	0.5	52.0	16.7	10.6	24.0	2.2	4.7	26.7	45.9	91.5	-45.6
IV Total Capital and Monetary Gold	166.6	105.2	164.8	68.5	148.3	55.0	151.1	63.6	630.8	292.3	+338.5

BANKING RETURNS

(Rs Crores)

	Aug 14	Aug 7	July 17	Aug 16, '63
Reserve Bank				
1 Note circulation	2452.97	2458.93	2478.87	2236.48
2 Rupee coin	105.12	104.90	103.18	119.36
3 Deposits				
(a) Central Govt	68.80	83.04	53.74	57.36
(b) Other Govts	23.21	26.57	18.45	16.55
(c) Banks	115.78	97.27	110.09	88.63
(d) Others	188.57	189.58	190.27	203.12
4 Foreign securities	85.46	85.46	89.46	90.26
5 Balance abroad	8.80	8.20	6.00	4.28
6 Rupee securities	2160.88	2160.80	2186.44	1921.32
7 Investments	250.01	280.23	263.37	254.41
8 Loans and advances to Govts	47.50	45.18	49.42	40.17
9 Other loans and advances	160.79	161.90	160.58	141.46
Scheduled Banks				
1 Aggregate deposits (net)	2439.50	2437.78	2405.57	2162.66
Demand (net)	1104.46	1109.29	1098.34	941.49
Time (net)	1335.04	1328.49	1307.23	1221.17
2 Cash in hand	64.72	63.09	61.06	51.99
3 Balance with Reserve Bank	95.56	95.48	104.86	86.27
4 (2)+(3) as % of (1)	6.57	6.50	6.90	6.39
5 Borrowings from Reserve Bank	4.03	2.00	0.45	3.17
(a) Against usance bills and/or promissory notes	2.10	1.14	—	2.10
(b) Others	1.93	0.86	0.45	1.07
6 Advances	1498.11	1495.39	1537.41	1272.76
(a) State Bank	323.69	324.10	242.84	248.43
(b) Others	1174.42	1171.29	1294.57	1024.33
7 Bills discounted				
(a) Inland	169.85	165.36	167.03	161.18
(b) Foreign	68.95	69.13	62.92	50.10
(c) Total	238.80	234.42	229.95	211.28
(i) State Bank	21.45	9.44	9.44	15.81
(ii) Others	217.35	225.09	220.51	195.47
8 (6)+(7) as % of (1)	71.20	70.96	73.47	63.71
9 Investment in Gov securities	764.21	761.36	675.53	717.02
10 (9) as % of (1)	31.33	31.23	28.08	33.15

INDEX NUMBER OF WHOLESALE PRICES

(Base: 1952-53 = 100)

WEEK ENDING

	Aug 14	Aug 7	July 17	Aug 16, '63
Group and Sub-Group	187.64	117.64	206.64	207.63
Food Articles	159.4	159.1	155.3	137.7
Cereals	137.3	136.5	133.4	115.3
Pulses	148.1	146.5	144.2	110.1
Fruits & Vegetables	183.7	186.3	176.0	138.5
Milk & Ghee	151.2	156.1	150.9	129.4
Edible Oils	199.5	193.8	188.4	151.3
Fish, Eggs & Meat	176.4	172.8	160.0	147.5
Sugar & Gur	191.6	189.2	194.9	194.4
Others	182.3	183.1	176.1	190.0
Liquor & Tobacco	123.4	123.4	122.2	119.0
Tobacco	120.7	120.7	119.3	116.1
Fuel, Power, Light & Lubricants	142.3	142.1	141.8	138.6
Industrial Raw Materials	159.0	157.8	154.5	138.2
Fibres	135.3	135.4	133.7	129.4
Oilseeds	200.3	197.4	190.4	155.9
Minerals	103.7	103.7	103.7	93.4
Others	129.9	129.3	130.3	124.8
Manufactures	133.5	133.5	133.2	130.6
Intermediate Products	147.7	147.7	146.7	140.4
Finished Products	131.2	131.2	131.0	129.0
Textiles	127.6	127.7	127.5	126.4
Cotton	135.3	135.4	135.3	135.0
Jute	99.5	99.7	99.1	97.6
Woollen	169.2	169.2	169.2	156.6
Silk & Rayon	139.4	139.4	139.0	136.7
Metal Products	169.0	169.0	169.0	163.0
Chemicals	118.6	118.3	118.7	117.2
Oilcakes	191.2	189.0	188.1	170.2
Machinery & Transport Equipment	126.9	126.9	126.9	123.9
Others	127.6	127.6	127.4	128.4
All Commodities	150.6	150.2	147.7	135.4

BOMBAY MONEY RATES

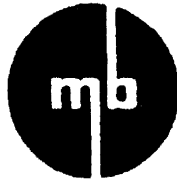
(Per cent per annum)

	Aug 7	July 31	July 10	Aug 9, '63
Call money from Banks	2.20	0.50	0.99	2.84
Deposits				
Seven days	3.00	2.88	2.52	3.00
Three months	—	—	—	—
Six months	3.75	3.75	3.75	3.75

SEASONAL VARIATION IN MONEY SUPPLY WITH THE PUBLIC

	1955-56		1960-61		1961-62		1962-63		1963-64		Outstanding as on April 24, 1964
	Slack Season	Busy Season	Slack Season	Busy Season	Slack Season	Busy Season	Slack Season	Busy Season	Slack Season	Busy Season	
A Money Supply with the Public											
1 Currency deposits with the Reserve Bank	+9.3	+250.1	-79.6	+235.1	-97.9	+326.4	-62.9	+361.5	+29.9	+404.3	3,834.6
2 Other deposits with the Reserve Bank	-11.4	+208.7	-89.4	+205.1	-101.1	+257.8	-70.7	+258.9	-51.6	+292.0	2,683.0
3 Bank Money	-1.4	-0.6	+3.7	-5.8	-1.6	+5.7	-5.2	+11.3	-2.6	+8.8	30.1
	+22.1	+42.0	+6.1	+35.7	+4.8	+63.0	+13.0	+91.3	84.1	+103.5	1,121.5
B Factors Affecting Money Supply											
1 Net Bank Credit to Government Sector (a + b)	+77.7	+108.4	-118.1	+108.5	-63.8	+287.4	+5.9	+194.6	+126.9	+93.8	3,245.0
(a) Reserve Bank's net credit to Government Sector (i - ii)	+24.1	+145.7	-69.3	+234.9	-125.4	+313.2	-109.1	+291.5	-19.6	+241.0	2,595.0
(i) Aggregate financial assets of the Reserve Bank (including rupee coins)	+17.6	+151.8	-75.6	+215.2	+110.2	+296.0	-116.2	+310.9	-28.1	+244.5	2,661.3
(ii) Government deposits with the Reserve Bank	-6.5	+6.1	-6.3	-19.7	+15.2	-17.2	-7.1	+10.4	-8.5	+3.5	66.3
(b) Banks' Credit to Government Sector	+53.6	-37.6	-48.8	-126.4	+61.6	-25.8	+115.0	-96.9	+146.5	-147.2	650.0
2 Net Bank Credit to Private Sector (a + b)	-66.1	+166.2	+49.7	+196.5	-57.5	+102.5	-69.3	+246.5	-130.5	+363.5	820.8
(a) Reserve Bank Credit to Private Sector	+0.2	+0.3	+0.5	+0.4	+0.7	+1.9	+2.2	+2.1	+5.9	+4.9	26.4
(b) Banks' Credit to Private Sector (i-ii)	-66.3	+155.9	+49.2	+196.1	-58.2	+100.6	-71.5	+244.4	-136.4	+358.6	794.4
(i) Financial assets of banks	-26.5	+163.6	+18.8	+191.2	-31.2	+199.9	+2.7	+194.4	-64.6	+337.0	2,112.8
(ii) Non-monetary liabilities of banks	+39.8	+7.7	-30.4	-4.9	+27.0	+99.3	+74.2	-50.0	+71.8	-21.6	1,318.4
3 Net Foreign Exchange Assets of Banking Sector (a+b)	+15.2	-2.8	-33.2	-26.3	-21.6	-43.2	-25.4	+0.6	+17.9	+16.1	112.7
(a) Net Foreign Exchange Assets of the Reserve Bank	+4.3	+16.0	-27.9	-20.1	-37.7	-33.2	-32.8	+20.4	-1.0	+24.6	112.4
(b) Banks' net foreign exchange assets	+10.9	-18.8	-5.3	-6.2	+16.1	-10.0	+7.4	-19.8	+18.9	-8.5	+0.3
4 Government's Net Currency Liabilities to the Public (Government Currency Liabilities - Treasury Balances)	-3.0	+11.6	-1.0	+15.7	+0.8	+18.0	-0.2	+10.6	+3.0	+13.5	255.7
5 Net non-monetary Liabilities of the Reserve Bank (Increase -)	-8.6	-16.0	+20.3	-41.8	+36.5	-36.6	+30.7	-49.2	+16.9	-43.3	293.5
6 Non-Identifiable Net Non-Monetary Liabilities of Banks (Increase -)	-5.9	-17.0	+2.7	-17.5	+7.7	-1.7	-4.6	-41.6	-4.3	-39.3	306.1

Source: "Report on Currency and Finance 1963-64", Reserve Bank of India.



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