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REPORT
OF THE
Indian Tariff Board
REGARDING THE
GRANT OF SUPPLEMENTARY PROTECTION
TO THE
STEEL INDUSTRY



CALCUTTA : GOVERNMENT OF INDIA
CENTRAL PUBLICATION BRANCH
1925

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NOTE.

The estimated cost of the Tariff Board during its enquiry into the Steel Industry is as follows:—

	Rs.	A.	P.
(1) Salaries of members and staff	18,858	0	0
(2) Travelling allowance (including daily allowance)	4,029	14	0
(3) Printing	3,195	0	0
(4) Contingencies	313	0	6

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APPENDIX I.

List of witnesses who submitted representations regarding the Steel Industry to the Board, or supplied information at the Board's request, showing dates of their oral examination (if any).

No.	Name of firm or individual witness.	Date of representation or letter.	Date of oral examination.
1	The Tata Iron and Steel Company, Limited.	9th/10th June 1925.* 2nd July 1925. †	6th, 7th and 18th July 1925.
2	The Tinplate Company of India, Limited.	16th May 1924.* 27th June 1925.†	8th July 1925.
3	The Bengal Iron Company, Limited .	1st May 1925.* 9th July 1925. †	10th July 1925.
4	The Indian Iron and Steel Company, Limited.	17th July 1925.	
5	Parry and Company	8th July 1925	15th July 1925.
6	Indian Engineering Association . .	2nd January 1925.*	
7	Bombay Iron Merchants Association.	7th July 1925	17th July 1925.
8	Jessop and Company, Limited . . .	28th May 1925 and 6th July 1925.	13th July 1925.
9	Balmer, Lawrie and Company, Limited	26th May 1925.	
10	Richardson and Cruddas	15th June 1925 and 9th July 1925.	
11	Geo. Service and Company	29th June 1925.	
12	Burn and Company, Limited	23rd June 1925 and 10th July 1925.	14th July 1925.
13	Anandji Haridas and Company . . .	20th June 1925	8th July 1925.
14	G. B. Trivedi, Esqr.	25th June 1925	17th July 1925.
15	Seth and Brothers	17th July 1925	
16	Lachhmandass Ramchand	24th August 1925	
17	The Planters' Stores and Agency Company, Limited	15th July 1925.	

* Date of representation to the Government of India.

† " " " " to the Tariff Board.

APPENDIX I.

List of witnesses who submitted representations regarding Railway wagon and underframe construction to the Board or supplied information at the Board's request, showing dates of their oral examination (if any).

No.	Name of firm or individual witness.	Date of representation or letter.	Date of oral examination.
1	Indian Engineering Association . . .	23rd Dec. 1924.*	
2	Jessop and Company, Limited . . .	24th July 1925 . . .	28th July 1925.
3	Burn and Company, Limited . . .	2nd April 1925* and 25th July 1925.	29th July 1925.
4	Indian Standard Wagon Company . . .	25th July 1925 . . .	29th July 1925.
5	The Peninsular Locomotive Company Limited.	8th Aug. 1925.	
6	Railway Board	21st July 1925.	

* Date of representation to the Government of India.

APPENDIX II.

Price of imported steel October 1924 to May 1925.

TABLE A.—BRITISH BEAMS.

Month.	Iron and Coal Trades Review.	Tata Iron and Steel Company without duty and landing charges.	Balmer Lawrie and Company.	Richardson and Cruddas.	Burn and Company.	Anandji Haridas and Company.	Jessop and Company.
	f. o. b.	c. i. f.	c. i. f.	c. i. f.	c. i. f.	c. i. f.	c. i. f.
	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
1924							
October	8 7 6	9 12 6	9 5 0	9 7 6	9 3 0	9 15 0	9 0 0
November	8 7 6	9 5 0	9 2 6	9 7 6	9 2 0	9 5 0	9 0 0
December	8 7 6	9 5 0	10 7 6	9 7 6	9 2 0	9 5 0	9 0 0
1925							
January	8 7 6	9 5 0	8 18 9	9 7 6	8 19 9	9 5 0	9 0 0
February	8 7 6	9 0 0	8 15 0	9 4 6	8 17 0	9 0 0	8 15 0
March	8 6 10	9 0 0	8 15 0	9 2 6	8 16 6	9 0 0	8 12 0
April	8 2 0	9 0 0	8 12 6	9 2 0	8 14 6	9 0 0	8 12 0
May	7 17 6	9 0 0	8 10 0	8 11 9	8 12 0	9 0 0	8 8 0

APPENDIX II.

TABLE B.—CONTINENTAL BEAMS.

Month.	Iron and Coal Trades Review.	Tata Iron and Steel Company.	Geo. Service and Company.	Balmer Lawrie and Company.	Richardson and Cruddas.	Burn and Company.	ANANDJI HARIDAS AND COMPANY		Jessop and Company.	MR. TRIVEDI.	
	f. o b.	c. i. f.	c. i. f.	c. i. f.	c. i. f.	c. i. f.	c. i. f.	Calcutta market price.	c. i. f.	c. i. f.	Bombay market price.
1924.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	Rs.	£ s. d.	£ s. d.	Rs.
October .	5 10 2	6 11 0	6 13 0	6 10 0	6 13 3	6 7 8	6 7 8	130	...	6 10 0	...
November .	5 10 4	6 10 0	6 14 0	6 5 0	6 13 9	6 7 3	6 7 6	129	...	6 11 0	135
December .	5 13 5	6 8 6	6 12 6	6 10 0	6 12 6	6 5 0	6 7 6	129	6 5 0	6 9 0	130
• 1925.											
January .	5 12 4	6 12 0	6 15 0	6 10 0	6 14 6	6 6 6	6 14 0	125	6 15 0	6 15 0	130
February .	5 11 0	6 12 0	6 17 6	6 17 6	6 17 6	6 6 6	6 12 6	125	6 10 0	6 15 0	130
March .	5 8 11	6 12 6	6 15 0	6 15 0	6 15 3	6 3 6	6 12 6	130	6 10 0	6 12 6	132
April .	5 10 1	6 9 9	6 15 0	6 15 0	6 15 0	6 4 0	6 10 0	130	6 10 0	6 10 0	135
May .	5 8 0	6 9 0	6 15 0	6 15 0	6 15 0	6 0 9	...	134	6 8 0	6 12 6	140

APPENDIX II.

TABLE C.—BRITISH ANGLES.

Month.	Tata Iron and Steel Company c.i.f.	Balmer Lawrie and Company c.i.f.	Richardson and Cruddas c.i.f.	Burn and Company c.i.f.	Anandji Haridas and Company c.i.f.	Jessop and Company c.i.f.
	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
1924.						
October	9 12 6	9 5 6	9 7 6	9 8 0	9 15 0	9 2 6
November	9 5 0	9 2 6	9 7 6	9 2 0	9 15 0	9 0 0
December	9 5 0	9 0 0	9 7 6	9 2 0	9 15 0	9 0 0
1925.						
January	9 5 0	9 0 0	9 7 6	8 19 9	9 15 0	9 0 0
February	9 0 0	8 15 0	9 4 6	8 17 0	9 12 6	8 15 0
March	9 0 0	8 15 0	9 2 6	8 16 6	9 12 6	8 12 0
April	9 0 0	8 12 6	9 2 0	8 14 6	9 12 6	8 12 0
May	9 0 0	9 2 6	8 11 9	8 12 0	9 12 6	8 8 0

APPENDIX II.

TABLE D.—CONTINENTAL ANGLES.

Month.	Tata Iron and Steel Company c.i.f.	Geo. Service Company c.i.f.c.	Balmér Lawrie and Company c.i.f.	Richardson and Cruddas c.i.f.	Burn and Company c.i.f.	Anandji Haridas and Company c.i.f.	Jessop and Company c.i.f.	MR. TRIVEDI.	
								c.i.f.	Bombay market price.
	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	R a. p.
1924.									
October	6 8 6	6 15 6	6 10 0	6 15 9	6 9 0	6 6 0	6 5 0	6 12 0	...
November	6 17 6	6 16 6	6 5 0	6 16 3	6 12 0	6 7 6	6 12 0	6 16 0	140 0 0
December	6 14 6	6 17 6	6 10 0	6 17 6	6 10 6	6 12 6	6 10 0	6 12 0	140 0 0
1925.									
January	6 19 0	7 0 0	6 10 0	7 0 0	6 12 9	6 17 6	6 15 0	6 17 6	140 0 0
February	6 17 6	7 5 0	6 17 6	7 5 0	6 13 3	6 17 6	6 15 0	6 17 6	140 0 0
March	6 16 6	7 2 0	6 15 0	7 1 6	6 9 3	6 15 0	6 12 0	6 15 0	135 0 0
April	6 15 6	7 1 3	6 15 0	7 1 3	6 10 0	6 15 0	6 12 0	6 15 0	135 0 0
May	6 15 0	7 1 3	6 15 0	7 0 6	6 7 6	6 15 0	6 15 0	6 17 6	140 0 0

APPENDIX II.

TABLE E.—BRITISH BARS.

Month.	Iron and Ujal Trades Review. f. o. b.	Tata Iron and Steel Company. c. i. f.	Balmer Lawrie and Company. c. i. f.	Richardson and Cruddas. c. i. f.	Burn and Company. c. i. f.	Anandji Haridas and Company. c. i. f.	Jessop and Company. c. i. f.
1924.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
October	9 0 0	10 2 6	10 12 6	9 18 9	10 2 7	9 15 0	9 2 6
November	9 0 0	9 15 0	10 12 6	9 18 9	10 2 0	9 15 0	9 0 0
December	9 0 0	10 15 0	10 7 6	9 18 9	10 0 3	9 15 0	9 0 0
1925.							
January	8 18 6	9 15 0	10 7 6	9 18 9	9 18 10	9 15 0	9 0 0
February	8 17 6	9 12 6	9 10 0	8 15 9	9 11 1	9 12 6	8 15 0
March	8 15 7	9 12 6	9 10 0	9 13 9	9 16 9	9 12 6	8 12 0
April	8 8 0	9 12 6	9 5 0	9 9 3	9 15 9	9 12 6	8 12 0
May	8 5 0	9 12 6	8 10 0	9 3 1	9 15 9	9 12 6	8 8 0

APPENDIX II.

TABLE F.—CONTINENTAL BARS.

Month.	Iron and Coal Trades Review.	Tata Iron and Steel Company.	Geo. Service and Company.	Balmer Lawrie and Company.	Richardson and Cruddas.	Purn and Company.	ANANDJI HARIDAS AND COMPANY.		Jessop and Company.	MR. TRIVEDI.	
								Calcutta market prices.			Bombay market prices.
	f.o.b.	c.i.f.	c.i.f.s.	c.i.f.	c.i.f.	c.i.f.	c.i.f.	Rs.	c.i.f.	c.i.f.	Rs.
	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	Rs.	£ s. d.	£ s. d.	Rs.
1924.											
October . . .	5 11 2	6 8 6	6 15 6	6 10 0	6 15 9	6 9 0	6 6 0	130	6 5 0	6 10 0	...
November . . .	5 14 8	6 17 6	6 16 6	6 5 0	6 16 3	6 12 3	6 7 6	130	6 12 0	6 14 0	135
December . . .	5 18 7	6 14 6	6 17 6	6 10 0	6 17 6	6 10 6	6 12 6	134	6 10 0	6 10 0	135
1925.											
January . . .	5 19 2	6 19 0	7 0 0	6 10 0	7 0 0	6 12 9	6 17 6	134	6 15 0	6 17 6	130
February . . .	5 18 1	6 17 6	7 5 0	6 17 6	7 5 0	6 13 3	6 17 6	134	6 15 0	6 11 6	130
March . . .	5 14 10	6 16 6	7 2 0	6 15 0	7 1 6	6 9 3	6 15 0	139	6 12 0	6 12 6	125
April . . .	5 14 3	6 15 6	7 1 3	6 15 0	7 1 3	6 10 0	6 15 0	140	6 12 0	6 12 6	130
May . . .	5 12 8	6 15 0	7 1 3	6 15 0	7 0 6	6 7 6	6 15 0	145	6 15 0	6 15 0	135

APPENDIX II.
TABLE G.—BRITISH PLATES.

Month.	Iron and Coal Trades Review.	Balmer, Lawrie & Company.	Richardson and Craddas.	BUEN AND COMPANY.		Jessop and Company.
	f.o.b.	c.i.f.	c.i.f.	Ship plates. c.i.f.	Plates, 1". c.i.f.	c.i.f.
	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
1924.						
October	9 7 6	10 2 6	10 8 0	10 5 0	12 4 3	10 2 6
November	9 7 6	10 2 3	10 7 6	10 2 0	12 2 3	10 0 0
December	9 7 6	10 0 0	10 7 6	10 2 0	12 2 3	10 0 0
1925.						
January	9 7 0	10 0 0	10 7 6	10 2 0	12 2 3	10 0 0
February	9 5 0	9 15 0	10 4 6	9 18 6	12 2 3	10 0 0
March	8 19 4	9 15 0	10 2 6	9 16 6	12 1 0	10 0 0
April	8 16 0	9 15 0	9 19 6	9 14 0	11 17 3	9 10 0
May	8 13 1	9 12 6	9 13 9	9 12 0	11 12 3	9 10 0

APPENDIX II.

TABLE H.—CONTINENTAL PLATES.

Month.	Iron and Coal Trades Review.	Tata Iron and Steel Company. $\frac{1}{8}$ " and up.	Geo. Service and Company.	Balmer, Lawrie and Company.	Richardson and Crudas.	BURN AND COMPANY.		ANANDJI HARIDAS AND CO.				Jessop and Company.	MR. TRIVEDI.					
						Ship-plates.	Plates, $\frac{1}{8}$ ".	Plates.	$\frac{1}{8}$ " and up.	Calcutta market prices.			$\frac{1}{8}$ ".	$\frac{1}{8}$ " and up.	$\frac{1}{8}$ ".	$\frac{1}{8}$ " and up.	Bombay market prices.	
										$\frac{1}{8}$ ".	$\frac{1}{8}$ " and up.						$\frac{1}{8}$ ".	$\frac{1}{8}$ " and up.
c. i. f.	c. i. f.	c. i. f.	c. i. f.	c. i. f.	c. i. f.	c. i. f.	c. i. f.	c. i. f.	Rs.	Rs.	c. i. f.	c. i. f.	c. i. f.	Rs.	Rs.			
	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	Rs.	Rs.	£ s. d.	£ s. d.	£ s. d.	Rs.	Rs.		
1924.																		
October .	6 10 11	7 15 0	7 17 6	7 12 6	7 18 6	7 19 0	8 3 0	7 17 6	7 12 6	159	152	7 8 0	8 5 0	7 15 0	...	...
November	6 16 2	8 0 0	7 18 6	7 12 6	7 18 9	8 1 0	8 5 6	7 17 6	7 12 6	155	150	7 15 0	8 10 0	8 0 0	170	155		
December.	6 19 5	7 17 6	8 0 0	7 15 0	8 0 0	8 3 0	8 3 9	8 5 0	7 15 0	148	151	7 15 0	8 5 0	7 15 0	165	155		
1925.																		
January .	7 0 9	8 1 6	8 2 6	7 15 0	8 2 3	8 4 0	8 6 0	8 7 6	7 15 0	147	148	8 0 0	8 10 0	8 2 6	160	145		
February .	7 3 1	8 4 6	8 6 3	9 15 0	8 6 3	8 1 6	8 8 6	8 12 6	8 2 6	148	147	8 0 0	8 10 0	8 0 0	150	145		
March .	6 19 7	8 0 0	8 5 0	8 0 0	8 5 3	8 3 0	8 5 3	8 12 6	8 0 0	147	145	7 18 0	8 7 6	7 15 0	145	140		
April .	7 0 0	8 0 0	8 5 0	8 0 0	8 5 0	8 4 0	8 5 9	8 10 0	8 0 0	148	146	7 15 0	8 7 6	8 2 0	155	145		
May .	6 18 11	8 0 0	8 5 0	8 0 0	8 5 0	7 19 6	8 1 3	8 10 0	8 0 0	151	150	7 15 0	8 5 0	8 2 0	160	150		

APPENDIX II.

TABLE I.—BRITISH BLACK SHEET.

Month.	Iron and Coal Trades Review. f.o.b.	Tata Iron and Steel Company.* c.i.f.	Balmer Lawrie and Company. c.i.f.	Jessop and Company. c.i.f.
	£ s. d.	£ s. d.	£ s. d.	£ s. d.
1924.				
October	12 15 0	14 11 8	13 17 6	14 0 0
November	12 15 0	14 10 0	13 16 8	...
December	12 15 0	13 17 6	13 17 6	...
1925.				
January	12 10 6	13 10 0	13 17 6	...
February	12 7 6	13 5 7	12 17 6	...
March	12 4 4	13 0 6	12 17 6	..
April	11 15 0	13 0 0	12 17 6	...
May	11 15 0	13 0 0	12 17 6	...

* 6', 7', 8' x 3' x 24' gauge.

APPENDIX II.

TABLE J.—CONTINENTAL BLACK SHEET.

Month.	Tata Iron and Steel Company.* c.i.f.	Balmer Lawrie and Company. c.i.f.	ANANDJI HARIDAS AND COMPANY.		MR. TRIVEDI.				
			c.i.f.	Calcutta market prices.	c.i.f.	c.i.f.	Bombay market price.		
	£ s. d.	£ s. d.	£ s. d.	Rs.	£ s. d.	£ s. d.	Rs.	Rs.	Rs.
1924.									
October . . .	—	13 10 0	11 7 6	196	9 17 6	11 2 6	—	—	—
November . . .	12 1 3	13 10 0	11 10 0	188	10 10 0	11 15 0	160	200	190
December . . .	12 15 0	13 2 6	10 15 0	180	10 5 0	11 10 0	160	195	185
1925:									
January . . .	12 3 9	13 2 6	10 15 0	180	10 5 0	11 10 0	155	195	170
February . . .	11 15 7	11 10 0	11 10 0	182	9 17 6	11 12 6	150	195	175
March . . .	11 12 6	13 17 6	11 10 0	180	9 15 0	11 10 0	150	120	165
April . . .	11 12 6	13 17 6	11 10 0	180	9 12 6	11 6 0	150	120	160
May . . .	11 10 0	11 15 0	11 7 6	180	9 10 0	11 0 0	150	130	180

* Size of sheets :—
 6×2×19 to 20 gauge×112 lbs.
 6×2×14 to 18 gauge×122 lbs.

APPENDIX II.

TABLE K.—BRITISH GALVANISED SHEET.

Month.	IRON AND COAL TRADES REVIEW.	TATA IRON AND STEEL COMPANY.		BALMER LAWRIE AND COMPANY.	RICHARDSON AND CRUDDAS.	BURN AND COMPANY.	ANANDJI HARIDAS AND COMPANY.		JESSOP AND COMPANY.
	(Corrugated.)	(Corrugated.)	(Plain.)	(Corrugated.)	(Corrugated.)	(Corrugated.)	(Corrugated.)	Calcutta market price.	(Corrugated.)
	f.o.b.	c. i. f.	c. i. f.	c. i. f.	c. i. f.	c. i. f.	c. i. f.		c. i. f.
1924.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	Rs.	£ s. d.
October . . .	17 19 0	19 2 6	20 3 1	19 2 6	19 2 6	19 8 9	19 7 6	309	18 15 0
November . . .	17 11 3	18 15 0	19 5 0	18 7 6	18 13 9	18 13 9	18 10 0	315	18 5 0
December . . .	17 10 7	18 15 0	19 5 0	18 7 6	18 12 6	18 16 3	18 7 0	310	18 5 0
1925.									
January . . .	17 7 6	18 11 3	19 2 6	18 7 6	18 12 6	18 15 6	18 10 0	306	18 0 0
February . . .	17 0 0	18 6 3	18 18 9	17 17 6	18 7 6	18 10 0	18 5 0	302	17 5 0
March . . .	16 8 1	17 12 6	18 5 0	17 7 6	17 15 0	18 5 0	17 12 6	295	17 5 0
April . . .	16 10 0	17 15 0	18 5 0	17 12 6	17 13 6	17 17 6	17 10 0	292	17 5 0
May . . .	16 9 4	17 15 0	18 5 0	17 12 6	17 12 6	17 12 6	17 12 0	299	17 5 0

APPENDIX III.

TABLE A.—STEEL BARS.

Imports into India during the latter half of the years 1922-23, 1923-24 and 1924-25.

(Quantities in tons.)

Month.	From United Kingdom.			From Belgium.			Total, all countries.			Protected.	Not protected.
	1922-23.	1923-24	1924-25.	1922-23.	1923-24.	1924-25.	1922-23.	1923-24.	1924-25.	1924-25.	1924-25.
October	2,518	908	1,121	10,762	9,759	12,200	16,393	13,554	16,771	16,556	215
November	1,847	1,193	1,281	8,163	11,827	12,325	12,015	16,373	16,538	16,037	501
December	1,854	1,213	1,392	8,027	11,660	10,781	12,336	18,457	14,354	13,913	441
January	1,852	1,452	466	15,929	18,006	11,253	22,414	20,017	14,205	13,478	727
February	1,064	1,535	681	12,166	10,662	8,026	20,441	16,024	9,655	8,610	1,045
March	1,033	1,633	1,692	8,494	12,626	5,103	14,916	20,495	7,987	7,030	907
TOTAL	9,668	7,929	6,583	63,541	69,540	59,688	98,515	104,920	79,460	75,624	3,836
TOTAL FIRST HALF OF THE YEAR	9,547	7,496	7,999	49,327	40,550	67,850	89,489	61,484	104,007	41,094	1,757
GRAND TOTAL FOR THE YEAR	19,215	15,425	14,582	112,868	110,090	127,538	188,004	166,404	183,467	116,718	5,593

APPENDIX III.

TABLE B.—STEEL ANGLES AND TEES.

Imports into India during the latter half of the years 1922-23, 1923-24 and 1924-25.

(Quantities in tons.)

Month.	Total, all countries.			Protected.	Not protected.
	1922-23.	1923-24.	1924-25.	1924-25.	1924-25.
October	1,952	1,977	3,603	3,603	..
November	1,584	2,507	3,826	3,823	3
December	1,832	1,648	3,804	3,796	8
January	2,484	3,722	4,126	4,126	..
February	2,032	2,972	1,374	1,374	..
March	2,567	2,717	1,662	1,655	7
TOTAL	12,451	15,543	18,395	18,377	18
TOTAL FIRST HALF OF THE YEAR	9,355	10,784	19,087	9,805	20
GRAND TOTAL FOR THE YEAR	21,806	26,327	37,482	28,182	38

APPENDIX III

TABLE C.—BEAMS, CHANNELS, PILLARS, GIRDERS AND BRIDGEWORK (IRON AND STEEL).

Imports into India during the latter half of the years 1922-23, 1923-24 and 1924-25.

(Quantities in tons.)

Month.	From United Kingdom.			From Belgium.			Total, all countries.			Protected.	Not protected.
	1922-23.	1923-24.	1924-25.	1922-23.	1923-24.	1924-25.	1922-23.	1923-24.	1924-25.	1924-25.	1924-25.
October	1,589	3,749	2,176	1,895	3,470	3,530	3,716	7,336	6,392	6,052	280
November	1,946	3,623	2,819	2,703	3,872	4,018	5,070	7,685	7,343	7,343	..
December	2,384	3,975	3,912	2,752	4,365	4,500	5,413	8,652	9,001	9,001	..
January	2,951	3,597	3,056	4,511	6,336	3,192	7,741	10,288	6,940	6,940	..
February	3,042	3,451	1,404	2,952	3,926	1,771	6,214	8,187	3,747	3,747	..
March	4,236	2,526	1,735	3,951	3,707	2,985	8,450	6,703	5,719	5,719	..
TOTAL	16,148	20,921	15,102	18,764	25,676	19,996	36,604	48,851	39,082	38,802	280
TOTAL FIRST HALF OF THE YEAR	18,253	17,843	17,685	11,972	13,174	18,547	33,671	32,630	41,943	16,728	264
GRAND TOTAL FOR THE YEAR	34,401	38,764	32,787	30,736	38,850	38,543	70,275	81,481	81,025	55,530	544

APPENDIX III.

TABLE D.—PLATES AND SHEETS NOT GALVANISED OR TINNED (IRON AND STEEL).
Imports into India during the latter half of the years 1922-23, 1923-24 and 1924-25.

(Quantities in tons.)

Month.	From United Kingdom.			From Belgium.			Total, all countries.			1924-25.			
	1922-23.	1923-24.	1924-25.	1922-23.	1923-24.	1924-25.	1922-23.	1923-24.	1924-25.	Plates.	Sheets.	Protected.	Not protected.
October . . .	2,926	8,997	14,868	4,540	1,782	2,179	9,396	11,148	20,774	15,394	3,882	17,222	3,552
November . . .	5,015	7,129	8,304	2,295	2,469	2,208	9,882	10,896	15,148	8,491	5,438	12,707	2,441
December . . .	4,043	3,370	2,397	2,742	1,942	2,725	8,899	6,609	8,122	2,517	4,323	7,522	600
January . . .	3,794	5,458	5,970	3,016	2,884	3,540	9,510	10,869	11,654	5,234	4,782	7,915	3,739
February . . .	2,399	3,397	2,253	2,355	2,404	3,213	7,853	9,294	6,787	2,249	3,486	5,801	936
March . . .	2,400	6,071	2,361	2,506	2,773	3,202	7,400	11,430	6,216	1,733	3,269	5,174	1,042
TOTAL . . .	20,937	34,922	36,143	17,454	14,254	17,152	52,390	59,746	68,651	35,618	25,185	56,341	12,310
TOTAL FIRST HALF OF THE YEAR.	13,850	32,913	16,301	12,051	6,710	20,493	44,232	48,396	49,294	19,206	27,552	23,524	1,943
GRAND TOTAL OF THE YEAR.	39,487	67,335	52,444	29,505	22,964	37,645	96,622	108,142	117,945	54,824	52,737	79,365	14,253

APPENDIX III.

TABLE E.—GALVANISED SHEETS AND PLATES.

Imports into India during the years 1922-23, 1923-24 and 1924-25.

(Quantities in tons.)

	1922-23.				1923-24.				1924-25.				
	Corrugated.	Plain.	Total.	From U. K.	Corrugated.	Plain.	Total.	From U. K.	Corrugated.	PLAIN.		Total.	From U. K.
										Protected.	Not protected.		
	1	2	3	4	5	6	7	8	9	10	11	12	13
April	17,922	1,066	18,988	18,259	19,468	2,026	21,489	19,474	21,181	..	..	22,875	22,672
May	14,555	1,112	15,667	14,335	13,681	2,502	16,183	13,999	22,465	..	..	24,736	24,658
June	4,454	639	5,093	4,655	10,008	1,025	11,033	10,177	10,208	..	..	11,822	11,778
July	3,918	541	4,459	3,566	4,741	566	5,307	5,243	10,111	1,587	12	11,710	11,313
August	3,428	1,284	4,712	4,079	5,141	676	5,817	5,762	9,409	1,408	212	11,029	10,828
September	5,011	1,002	6,013	5,958	10,948	730	11,678	11,656	12,073	1,666	96	13,835	13,527
October	8,185	1,392	9,577	9,483	14,923	1,171	16,099	16,018	12,678	2,459	20	15,157	14,697
November	7,448	916	8,359	8,119	11,044	1,869	12,913	12,795	13,419	1,561	37	15,017	14,440
December	8,077	1,381	9,458	8,868	10,893	1,065	11,758	11,715	10,127	1,343	46	11,516	11,279
January	11,398	1,227	12,625	12,253	15,352	1,635	16,987	16,818	18,879	1,858	16	20,748	19,764
February	12,019	1,353	13,372	12,223	16,190	1,978	18,168	18,032	18,490	1,642	31	20,163	19,934
March	12,463	1,687	14,150	12,714	16,210	1,300	17,608	17,445	28,467	2,057	6	30,530	30,408
TOTAL	108,873	13,800	122,473	114,517	148,405	16,633	165,038	159,134	187,507	15,576	476	209,133	205,298

APPENDIX IV.

Sale and production of steel at Jamshedpur and reduction of stocks.

(Quantities in tons.)

Class of steel.	ORDERS BOOKED.		PRODUCTION.		STOCKS.		
	October 1924 to May 1925.	Monthly rate.	October 1924 to May 1925.	Monthly rate.	30th September 1924	31st May 1925.	Increase + or Decrease -
Heavy rails, 1st class	105,630	13,204	94,120	11,765	1,985	1,852	-133
Heavy rails, 2nd class	10,436	1,304	15,191	1,899	12,914	15,866	+2,952
Heavy structurals	19,546	2,413	14,454	1,807	7,642	4,699	-2,943
Light structurals	12,247	1,531	7,998	1,000	3,709	1,979	-1,730
Bars	33,661	4,208	24,747	3,093	10,233	7,607	-2,626
Plates	11,815	1,479	10,920	1,365	3,765	2,556	-1,209
Fish plates	3,771	471	4,290	536	1,382	1,158	-224
Light rails	2,356	294	2,788	348	238	713	+475
Tinplate bars	25,348	3,168	25,348	3,168	2,331	1,033	-1,298
Black sheet	5,892	736	10,810	1,351	82	2,027	+1,945
Galvanized sheet	5,843*	835	3,919*	560	...	499	+499
TOTAL	236,545	29,673	214,585	26,892	44,281	39,989	-4,292

* Galvanized sheet 7 months only.

APPENDIX V.

Average prices realised by the Tata Iron and Steel Company for certain classes of steel during the eight months October 1924 to May 1925.

MONTH.	BARS.		LIGHT STRUCTURALS.		HEAVY STRUCTURALS.		RECTANGULAR PLATES.		CIRCULAR PLATES.				LIGHT RAILS.		BLACK SHEET.		GALVANISED SHEET.	
	Quantity.	Average price.	Quantity.	Average price.	Quantity.	Average price.	Quantity.	Average price.	Quantity.	Average price.	Quantity.	Average price.	Quantity.	Average price.	Quantity.	Average price.	Quantity.	Average price.
	Tons.	Rs.	Tons.	Rs.	Tons.	Rs.	Tons.	Rs.	Tons.	Rs.	Tons.	Rs.	Tons.	Rs.	Tons.	Rs.	Tons.	Rs.
1924																		
October	2,645	150.15	503	151.18	1,053	158.83	656	157.75	51	175.49	85	202.82	212	147.72	46	177.45	—	—
November	2,643	148.51	992	149.14	2,032	151.16	672	153.46	—	—	54	201.48	245	146.74	205	174.74	223	305.96
December	4,007	141.44	1,442	138.69	1,097	153.21	868	154.33	—	—	204	200.04	69	133.22	321	177.81	294	294.00
1925																		
January	2,877	141.27	947	146.44	1,985	151.16	1,877	146.48	—	—	49	200.00	116	130.60	1,243	189.00	565	308.95
February	3,003	142.84	1,298	138.48	1,629	147.01	1,327	142.67	—	—	34	204.08	664	131.81	770	181.27	549	312.41
March	4,642	147.88	2,391	149.99	3,912	141.92	1,890	146.15	18	135.00	—	—	223	131.09	1,283	200.90	1,081	300.10
April	8,669	148.44	2,471	137.48	6,322	140.60	2,704	144.37	29	135.00	—	—	279	130.74	948	178.99	1,259	294.59
May	5,175	141.59	2,203	130.59	1,516	141.78	935	141.83	362	135.00	—	—	548	130.24	1,076	176.75	1,872	289.69
Total for the eight months	33,661	145.50	12,247	141.03	19,546	145.08	10,929	146.77	460	139.49	426	201.23	2,356	134.22	5,892	186.59	5,843	297.45

APPENDIX VI.

Table 1.—Calculation of the additional bounty required during the period from October 1925 to March 1926.

	ESTIMATED PRODUCTION.		Estimated average price. ...	Standard price as fixed by Tariff Board.	Difference between 3 and 4.	Amount of bounty required (2 multiplied by 5).
	1925-26.	October 1925 to March 1926 (52.67 % of 1).				
	1	2					3	4	5	6
	Tons.	Tons.	Rs.	Rs.	Rs.	Rs.
Heavy structurals	28,800	15,169	145	175	30	4,55,070
Light structurals	24,000	12,640	141	175	34	4,29,760
Bars	60,000	31,602	145	180	35	11,08,070
Plates	20,400	10,744	146	180	34	3,65,296
Black sheet	13,200	6,952	187	230	43	2,93,936
Galvanised sheet	13,200	6,952	297	345	48	3,33,696
Total	159,600	84,059	...	...	...	29,88,828
Rails (not sold under contract)	2,000	2,000	150	181	31	62,000
GRAND TOTAL	161,600	86,059	..	...	...	30,50,828

APPENDIX VI.

Table 2.— Calculation of the additional bounty required during 1926-27.

	Estimated production.	Estimated average price.	Standard price as fixed by Tariff Board.	Difference between 2 and 3.	Amount of bounty required (4 multiplied by 1).
	1	2	3	4	5
	Tons.	Rs. a. p.	Rs. a. p.	Rs. a. p.	Rs. a. p.
Heavy structurals	36,000	145 0 0	175 0 0	30 0 0	10,80,000 0 0
Light structurals	24,000	141 0 0	175 0 0	34 0 0	8,16,000 0 0
Bars	71,000	145 0 0	180 0 0	35 0 0	24,85,000 0 0
Plates	20,400	146 0 0	180 0 0	34 0 0	6,93,600 0 0
Black sheet	18,000	187 0 0	230 0 0	43 0 0	7,74,000 0 0
Galvanised sheet	18,000	297 0 0	345 0 0	48 0 0	8,64,000 0 0
Total	187,400	...	...	...	67,12,600 0 0
Rails (not sold under contract)	49,000	144 0 0	175 0 0	31 0 0	15,19,000 0 0
GRAND TOTAL	236,400	...	...	...	82,31,600 0 0

APPENDIX VI.

Table 3.—Calculation of the additional bounty required per ton of finished steel.

	Estimated output of finished steel.	TOTAL BOUNTY REQUIRED. (See TABLES 1 AND 2.)		BOUNTY REQUIRED PER TON OF FINISHED STEEL.	
		Without rails.	With rails,	Without rails.	With rails.
	Tons.	Rs.	Rs.	Rs.	Rs.
October 1925 to March 1926	168,123	29,88,828	30,50,828	17.77	18.14
1926-27	357,000	67,12,600	82,31,600	18.80	23.05
Total 18 months	525,123	97,01,428	112,82,428	18.47	21.48

APPENDIX VI.

Table 4.—Estimate of the production or 'bounty' steel and 'other' steel for certain periods.

	Actual production. October 1924 to May 1925.	Estimated production. June to September 1925.	Total pro- duction. October 1924 to September 1925.	ESTIMATED PRODUCTION.		
				October 1925 to March 1926.	April 1926 to March 1927.	October 1925 to March 1927.
	Tons.	Tons.	Tons.	Tons.	Tons.	Tons.
Heavy structural sections	14,454	9,010	23,464	15,169	36,000	51,169
Light structural sections	10,788	5,607	16,395	9,543	17,500	27,043
Bars	24,747	20,874	45,621	31,602	71,000	102,602
Plates	10,920	6,401	17,321	10,744	20,400	31,144
Sheet	10,810	8,620	19,430	13,904	36,000	49,904
Rails (not under contract)	7,494	...	7,494	2,000	49,000	51,000
Fishplates (not under contract) . . . . .	...	...	...	100	2,450	2,550
Total 'bounty' steel	79,211	50,512	129,723	83,062	232,350	315,412
Rails (under contract)	86,628	40,358	126,984	59,940	81,000	140,940
Fishplates (under contract)	4,290	2,018	6,308	2,997	4,050	7,047
Tinplate bars	25,348	9,004	34,352	20,857	39,600	60,457
Total 'other' steel	116,264	51,380	167,644	83,794	124,650	208,444
Total finished steel	195,475	101,892	297,367	166,856	357,000	523,856

APPENDIX VII.

TABLE 1.

Variations in the price of imported tinplate.

	F. o. b. price per box Swansea.		Rate of exchange per rupee.		Landed duty-free price per 100 boxes Calcutta.
	£	s. d.	s.	d.	Rs.
4th August 1923	1	3 1½	1	4	1,916
	1	3 1½	1	6	1,706
10th July 1925	0	19 4½	1	4	1,635
	0	19 4½	1	6	1,456

Differences between the prices of tinplate on the 4th August 1923 and the 10th July 1925.

	Difference in price per 100 boxes.
	Rs.
If the exchange only had altered	210
If the sterling price only had altered	281
Actual difference when both the sterling price and the exchange are altered	460

In order to arrive at the landed duty-free price of imported tinplate, it is necessary to add 2s. 1d. per box for freight and insurance and Rs. 0.25 for landing charges.

APPENDIX VII.

TABLE 2.

Variations in the price of tinplate bars.

	F. o. b. price per ton at British port.	Rate of exchange per rupee.	Cost of 6 tons of tinplate bars to Tinplate Company.
	£ s. d.	s. d.	Rs.
4th August 1923	9 2 6	1 4	821
	9 2 6	1 6	730
10th July 1925	6 12 6	1 4	596
	6 12 6	1 6	530

Differences between the cost of tinplate bars on the 4th August 1923 and on the 10th July 1925.

	Difference in cost per 100 boxes.
	Rs.
If the sterling price only had altered	225
If the exchange alone had altered	91
Actual difference when both the exchange and the sterling price have altered	291

Six tons of bars are required to make 100 boxes of tinplate. Under the contract between the Tinplate Company and the Iron and Steel Company, the price paid for bars is equal to the current price f. o. r. Swansea, so that, in this case, there is no allowance for freight and landing charges.

APPENDIX VII.

TABLE 3.

Variations in the price of tinfoil and of tinfoil bars between the 4th August 1923 and the 10th July 1925.

	Fall in the price of tinfoil.	Fall in the cost of tinfoil bars.	Nett disadvantage to the Tinfoil Company.
	Rs.	Rs.	Rs.
Sterling price alone altered	281	225	56
Exchange alone altered	210	91	119
Both sterling price and exchange altered	460	291	169

APPENDIX VII.

TABLE 4.

Variations in the price of tin.

—	Sterling price of tin per ton.	Rate of Exchange.		Cost of tin per 100 boxes of tinplate without duty.
	£	s.	d.	Rs.
1923	200	1	4	250
	200	1	6	222
1925	260	1	4	325
	260	1	6	289

Differences between the price of tin in 1923 and 1925.

	Differences in the cost of tin per 100 boxes.
	Rs.
If the sterling price alone had altered	+75
If the exchange alone had altered	-28
Actual difference when both the sterling price and the exchange have altered	+39

The quantity of tin required to make 100 boxes of tinplate at Jamshedpur is one-twelfth of a ton approximately.

APPENDIX VII.

TABLE 5.

Variations in the duty on tin.

	Duty per ton of tin.	Incidence of the duty per 100 boxes of tinfoil.
	Rs.	Rs.
1923	375	31.25
1925	525	43.75

Rs.

Increase in the incidence of the duty on tin per
100 boxes of tinfoil 12.5

APPENDIX VIII.

Proposed sections of the Tariff Schedules embodying the Board's recommendations regarding Fabricated Steel.

No.	Names of articles.	Unit or method of assessment.	Rate of additional duty.
142	Coal-tubs, tipping wagons and the like conveyances designed for use on light rail track, if adapted to be worked by manual or animal labour and if made mainly of iron or steel, and component parts thereof made of iron or steel	<i>Ad valorem</i>	15 per cent.
146	Iron or steel pipes and tubes and fittings therefor, if rivetted or otherwise built up of plates or sheets	<i>Ad valorem</i>	7½ per cent.
147	Iron or steel plates not under ¼-inch thick including sheets ¼-inch thick or over— (b) fabricated, all qualities, except the component parts of ships and other vessels as defined in No. 64	<i>Ad valorem</i>	7½ per cent.
148	Iron or steel sheets under ¼-inch thick— (b) fabricated, all qualities, except the component parts of ships and other vessels as defined in No. 64	<i>Ad valorem</i>	7½ per cent.
150	Steel, angle and tee, not galvanised, tinned or lead coated and beam, channel, zed, trough plate, piling and other structural sections— (a) fabricated but not including component parts of ships and other vessels as defined in No. 64	<i>Ad valorem</i>	7½ per cent.
152	Steel Railway track material— (d) Switches, crossings and the like material not made of alloy steel, but not including switches and crossings adapted for use with rails under 30 lbs. per yard (e) Switches and crossings and the like material not made of alloy steel if adapted for use with rails under 30 lbs. per yard	<i>Ad valorem</i>	7½ per cent.
153	Steel structures, fabricated partially or wholly, not otherwise specified, if made mainly or wholly of steel bars, sections, plates or sheets, for the construction of buildings, bridges, tanks, well curbs, trestles, towers and similar structures or for parts therefor, but not including builders' hardware (<i>see</i> No. 90) or articles specified in Nos. 51, 51A, 64 or 87, or the component parts of ships and other vessels as defined in No. 64	<i>Ad valorem</i>	7½ per cent.
154	Steel— (a) Tinplates and tinned sheets, including tin taggers	Ton	Rs. 29.

APPENDIX IX.

Note on the cost of an imported under-frame.

Tenders for 153 carriage under-frames were recently called for by the East Indian Railway and the order was placed in July 1925. The under-frames were to be of three types—

	Number.
(a) Without lighting equipment and hand brakes	119
(b) With lighting equipment but without hand brakes	18
(c) With both lighting equipment and hand brakes	13

Messrs. Burn and Company's tenders were as follows:—

- (a) Rs. 8,891.
- (b) „ 9,097.
- (c) „ 9,455.

The British price given for purposes of comparison by the Railway Board is Rs. 9,360, but it is not stated with which of the three Indian prices it should be compared, and, in fact, it is not strictly comparable with any of them, for it is apparently the price of an under-frame with hand brakes and without lighting equipment, and no tenders for this type had been called for.

2. The great bulk of the wagons were to be without lighting equipment and hand brakes and these may be taken as representative. The f.o.b. British price of this type is given by Messrs. Burn and Company as £548 and this figure appears to be correct. If this price is substituted for £561 in the analysis supplied by the Railway Board, the figures work out as follows:—

	£	s.	d.
F.o.b. price	548	0	0
Freight	40	0	0
Freight brokerage	0	12	0
Insurance	1	4	0
Interest	7	10	0
C.i.f. price	597	6	0
			Rs.
C.i.f. price in rupees at 1s. 6d.			7,964
Customs duty at 10 per cent.			796
Landing charges			45
Estimated cost of erection			365
	TOTAL		9,170

3. Messrs. Burn and Company give the cost of this type of imported under-frame as follows:—

	£	s.	d.
F.o.b. price	548	0	0
Freight, etc.	32	0	0
C.i.f. price	580	0	0
			Rs.
C.i.f. price in rupees at 1s. 6d.			7,714*
Duty			771
Landing (say)			75
Erection (say)			350
	TOTAL		8,910

The main difference here is in the figure taken for freight and other transit charges. The cost of freight, as given by the Railway Board (£40), seems to be in accordance with the rate of £2-10-0 a ton given by the Chief Commissioner for Railways in his evidence about wagons in the first Steel Enquiry (Evidence, Vol. III, p. 313). Insurance and interest were then taken at the rate of 15s. 6d. per £100, but, in the analysis given by the Railway Board in this enquiry, the figures for interest and insurance assume a rate of £1-11-0 per £100, *i.e.*, exactly double. If the rate of 15s. 6d. per £100 is correct, it makes a difference of £4-7-0 to the *c.i.f.* sterling price, and reduces the final rupee cost of the imported under-frame from Rs. 9,170 to Rs. 9,107. In a comparison with Indian prices the round figure of Rs. 9,100 can conveniently be taken. It then appears that Messrs. Burn and Company's tender (Rs. 8,891) was less than the cost of the imported wagon by about Rs. 200.

* This figure should apparently be Rs. 7,733 and the duty Rs. 773. The erection and landing charges also required small corrections, but the mistakes on the whole balance each other.

APPENDIX IX.

TABLE 1.

Analysis of the rupee cost of an imported A-1 broad gauge wagon at various dates.

	Autumn 1922.	January 1924.	January 1925.
	£ s. d.	£ s. d.	£ s. d.
Cost of wagon f. o. b. British port	171 0 0	181 4 3	179 12 3
Freight and Insurance	19 3 9	19 3 9	19 3 9
Cost of wagon c. i. f. Indian port	190 3 9	200 8 0	199 16 0
	Rs.	Rs.	Rs.
Equivalent in rupees	2,853	3,006	2,664
Customs duty	285	£01	266
Landing, etc.	31	31	31
Erection	325	325	325
	3,494	3,663	3,286

The c.i.f. price of the imported wagon has been converted at 1s. 4d. in 1922 and 1924, and at 1s. 6d. in 1925.

APPENDIX X.

Note on the amendment of the Steel Industry (Protection) Act to carry out the Board's recommendations regarding wagons and under-frames.

The payment of bounties on railway wagons to the extent of Rs. 7 lakhs in each of the financial years 1924-25, 1925-26 and 1926-27, is authorised in section 4 of the Steel Industry (Protection) Act. In order to carry out the Board's recommendations regarding wagons and under-frames, it will be necessary to amend the Act in the following points:—

- (1) The payment of bounties on under-frames as well as on wagons must be authorised.
- (2) The payments made in any one financial year should no longer be subject to a statutory limit, but the liabilities incurred by the sanctions given in any one year should be limited by the Act.
- (3) Provision must be made authorising the Government of India to incur, in each of the financial years 1925-26 and 1926-27, liabilities on account of bounties on wagons and under-frames not exceeding Rs. 20 lakhs, and to pay the amounts sanctioned in the same year or in any subsequent year.

A subsidiary question also arises as to the exact method by which the payment of liabilities already incurred should be adjusted, when they cannot be met by payments under section 4 on any date prior to the 1st April 1926.

2. In order to provide for the points mentioned in paragraph 1, it is suggested that the Act might be amended on the following lines:—

In section 4 (1) of the Act the word and figures " and 1926 " should be repealed.

The following section should be inserted as section 4-A of the Act:—

" 4A. (1) In addition to the payments authorised in section 4 the Governor General in Council may, in each of the financial years commencing on the 1st day of April 1925 and 1926, sanction the payment of such sum as he thinks fit by way of bounties upon iron or steel wagons, in respect of each of which he is satisfied that the conditions specified in clauses (a) and (b) of sub-section (1) of section 1 are fulfilled, or upon iron or steel under-frames in respect of each of which he is satisfied—

- (a) that the under-frame is suitable for the erection thereon of a public carriage for the conveyance of passengers on a railway in India, and
- (b) that a substantial portion of the component parts thereof has been manufactured in British India;

provided that the payments sanctioned in the financial year commencing on the 1st of April 1925 shall not exceed twenty-four lakhs of rupees, and the payments sanctioned in the financial year 1926-27 shall not exceed twenty lakhs of rupees.

(2) Payments sanctioned under sub-section (1) may be made in the financial year in which sanction was given or in any subsequent financial year."

3. A good deal of difficulty was found in devising suitable amendments. Sanction has already been given to the payment of bounties amounting to Rs. 13.59 lakhs and the account stands thus:—

	Lakhs of rupees.
Payments in 1924-25	2.86
Probable payments in 1925-26	7.00
Payments already sanctioned which cannot legally be made until 1926-27	3.73
	<hr/>
Liabilities already incurred	13.59
Un-spent balance of 1924-25	4.14
Not yet sanctioned out of the payments admissible in 1926-27	3.27
	<hr/>
TOTAL	21.00

Ordinarily, when bounties are sanctioned on wagons, payment will be made in the year following that in which sanction was given, but liabilities were incurred by the sanctions given in January 1925, which cannot legally be discharged in full until after the 31st March 1926. This throwing forward of payments into the year 1926-27 seriously complicates the problem. Out of the sum of Rs. 7 lakhs payable on wagon bounties in 1926-27 under section 4 of the Act, only Rs. 3.27 lakhs are available to meet fresh liabilities. This sum, moreover, can be spent only on bounties on wagons and not on bounties on under-frames, and it would be inconvenient to have the payment of wagon bounties regulated by two distinct sections throughout 1926-27.

4. On the whole, it seems best to leave section 4 to its operation, so far as the years 1924-25 and 1925-26 are concerned, and to make a fresh start as regards payments from the 1st April 1926. It is proposed, therefore, to excise the reference to the financial year 1926-27 from section 4. It then becomes necessary to empower the Government of India to incur additional liabilities on account of bounties on wagons and under-frames to the extent of Rs. 20 lakhs in each of the financial years 1925-26 and 1926-27, and also to provide for the payment of the liabilities already incurred, in so far as they are not covered by payments made, or to be made, in 1924-25 and 1925-26. This is done in the draft of the new section 4-A. The limit to the sanctions which may be given in 1925-26 has been put at Rs. 24 lakhs (*i.e.*, Rs. 20 lakhs *plus* Rs. 4 lakhs),

although the liabilities which cannot be met by payments under section 4 amount only to Rs. 3.73 lakhs, because it seemed preferable that the sum sanctioned by the Act should not involve a fraction of a lakh. If the Act is amended in the form proposed it will be necessary to accord formal sanction in 1925-26 to all payments, which cannot be met out of the Rs. 7 lakhs payable in that year under section 4, and it will be possible to make the actual payment in 1925-26 if the wagons are completed before the 31st of March. Ordinarily payments sanctioned in one year will be made in the next, but occasionally it may be impossible to make the payment—owing to the fact that all the wagons may not be completed—until the third year. For this reason it is proposed to authorise payment in any succeeding year. The sums thrown forward in this way are not likely to be large.

APPENDIX XI.

Note on the financial effect of the Board's recommendations in Chapters IV to VI of the Report.

In Annexure B the estimated increase in the Customs revenue up to the 31st March 1927 on account of the protective duties on steel was found to be Rs. 3 crores, or if allowance is made for the increase in consumption, which might have occurred if the duties had remained at 10 per cent., Rs. 2.80 crores. In paragraph 33 of the Report the total liabilities on account of the bounties on rails and fishplates, on wagons and on ingot steel was ascertained to be Rs. 2.56 crores, so that the estimated excess of revenue over expenditure was Rs. 24 lakhs. This calculation did not, however, include the proposals made in Chapters IV to VI, and these also must be brought into the account. On the debit side allowance must be made for the larger bounties to be paid on wagons and under-frames and for the rebate of the duty on tin, and on the credit side for the higher duties on tinplate and on fabricated steel.

2. The following table explains the position as regards the increase in expenditure:—

	Rs. lakhs.
A. Liabilities on account of bounties on wagons as given in paragraph 33 of the Report	21.00
B. Payments on account of bounties on wagons in 1924-25	2.86
C. Estimated payments on account of bounties on wagons in 1925-26	7.00
D. Total payments on account of bounties on wagons up to the 31st March 1926 (B plus C)	9.86
E. Balance of the sum of Rs. 21 lakhs which should be deducted from the additional expenditure on account of bounties on wagons and under-frames (A minus D)	11.14
F. Bounties on wagons and under-frames to be sanctioned in 1925-26 and likely to be paid before the 31st March 1927	24.00
G. Nett increase of expenditure on account of bounties on wagons and under-frames up to the 31st March 1927 (F minus E)	12.86
H. Rebate of the duty on tin imported for the manufacture of tinplate (Rs. 2.63 lakhs a year for 1½ years)	3.95

	Rs. lakhs.
I. Total additional expenditure up to the 31st March 1927 (G plus H)	16·81
J. Bounties on wagons and under-frames to be sanctioned in 1926-27 and likely to be paid after the 31st of March 1927	20·00
K. Total additional expenditure (I plus J)	36·81

It will be seen that the additional expenditure up to the 31st March 1927 is Rs. 16·81 lakhs.

3. The following tables give the estimated increase of revenue from the higher duties on tinsplate and fabricated steel:—

Tinsplate.

A. Estimated imports of tinsplate from the 1st October 1925 to the 31st March 1927 (Annexure B, Table 1 (ii))	45,000 tons.
B. Gross increase of revenue for the same period (45,000 tons at Rs. 29 a ton)	Rs. 13·05 lakhs.
C. Estimated decline in consumption owing to the increase in the duty (6 per cent. of 90,000 tons)	5,400 tons.
D. Loss of revenue occasioned by the decline in consumption (5,400 tons at Rs. 60 a ton)	Rs. 3·24 lakhs.
E. Nett increase of revenue from the higher duty on tinsplate between the 1st October 1925 and the 31st March 1927 (B minus D)	Rs. 9·81 lakhs.

Fabricated Steel.

A. Estimated imports of fabricated steel from the 1st October 1925 to the 31st March 1927 (Annexure B, Table 8 (ii))	75,000 tons.
B. Gross increase of revenue for the same period (75,000 tons at Rs. 15 a ton)	Rs. 11·25 lakhs.
C. Estimated decline in consumption owing to the increase in the duty (6 per cent. of 75,000 tons)	4,500 tons

D. Loss of revenue occasioned by the decline in consumption (4,500 tons at Rs. 50 a ton)	Rs. 2.25 lakhs.
E. Nett increase of revenue from the higher duties on fabricated steel (B minus D)	Rs. 9.00 lakhs.

The nett increase of revenue from the higher duties on tinplate and rolled steel is Rs. 18.81 lakhs. In estimating the loss of revenue owing to the probable drop in consumption, the duties have been taken at the present protective rates, because the estimate of the increase in revenue given in paragraph 34 (Rs. 280 lakhs) includes duty collected at these rates on the quantities of steel by which the consumption is expected to decline. The 6 per cent. decline of consumption was arrived at on the basis of the figures given in paragraph 24 of Annexure B. It was there estimated that the removal of the protective duties might result in an increase of the consumption by 50,000 tons, *i.e.*, from 720,000 tons to 770,000 tons. The imposition of the protective duties has therefore reduced consumption to this extent, *i.e.*, by about 6½ per cent. The additional duty on fabricated steel is equal to half the difference between the protective duty and a 10 per cent. duty, while the additional duty on tinplate is somewhat greater than this difference, and a reduction of 6 per cent. in the consumption seems a reasonable allowance.

4. The increase in revenue as estimated in paragraph 3 exceeds the additional expenditure (up to the 31st March 1927) ascertained in paragraph 2 by Rs. 2 lakhs. The final statement of the account is as follows:—

	Rs. lakhs.
A. Increase in the Customs revenue on account of the protective duties up to the 31st March 1927, as estimated in paragraph 34 of the Report	280.00
B. Estimated increase in the Customs revenue on account of the higher duties now proposed on tinplate and on fabricated steel	18.81
C. Total increase in revenue (A plus B)	298.81
D. Expenditure on account of bounties on rails, fishplates, wagons and ingot steel up to the 31st March 1927 as estimated in paragraph 33 of the Report	256.00

	Rs. lakhs.
E. Estimated additional expenditure up to the 31st March 1927 on account of the larger bounties now proposed on wagons and under-frames and the rebate of the duty on imported tin	16.81
F. Total additional expenditure (D <i>plus</i> E) :	272.81
G. Excess of the increase in revenue over the additional expenditure (C <i>minus</i> F) . .	26.00

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