

EAST INDIA (FINANCIAL STATEMENT).

**RETURN to an Address of the Honourable The House of Commons,
dated 1 May 1891 ;—for,**

C O P Y

OF THE

EAST INDIAN FINANCIAL STATEMENT

For 1891-92.

India Office,
4 May 1891.]

A. GODLEY,
Under Secretary of State for India.

(Mr. Howorth.)

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FINANCIAL STATEMENT FOR 1891-92.

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COPY OF THE EAST INDIAN FINANCIAL STATEMENT
FOR 1891-92.

FINANCIAL STATEMENT FOR 1891-92.

PART I

IMPERIAL REVENUE AND EXPENDITURE.

PRELIMINARY.

IN the Financial Statement for 1890-91 Imperial Revenue and Expenditure were dealt with for the first time, in a separate section (Part I.) of the Statement. The object of this innovation was to present an account of the financial position of the Government of India, which, by excluding all matters of minor importance and all questions relating to Provincial and Local Finance, would be more easily understood by the general public.

The change has, to some extent, secured the object with which it was made, and the practice will be continued in the present and future years. It should be recollected that Part I. gives only a general outline of the financial position of the Government of India, and that those who wish for fuller information must turn to Part II.

SECTION I.—ACCOUNTS OF 1889-90.

2. The Budget Estimate of 1889-90 showed a surplus of Rx. 106,300. The Revised Estimate of the same year, issued in March last, showed a surplus of Rx. 1,809,700, after postponing for a year the special contribution of Rx. 490,000 from Local Governments and increasing the Famine Grant* by Rx. 427,500. The Final Accounts of the year now show a surplus of Rx. 2,612,000, being an increase over the Revised Estimate of Rx. 802,300. The Final Accounts invariably give a better result than the Revised Estimate, and improvement was foretold when the Revised Estimate of 1889-90 was published.

The improvement has proved to be greater than was expected, owing to a general improvement in Revenue, to larger Land Revenue collection in Madras, and to reduced Expenditure, which occurred mainly in England under Army and Special Defence Works, but partly in India also.

Unusually high collections of Land Revenue are necessarily followed by a corresponding reduction in future months, and Ordnance Stores and Special Defence Stores that have been ordered must be paid for sooner or later, so that the whole improvement does not represent a permanent gain.

The year 1889-90 was, however, one of great financial prosperity, though the actual surplus was swollen by accidental causes.

* To prevent misapprehension, I may mention that the words "Famine Grant" are used merely to indicate shortly what is ordinarily known as the "Grant for Famine Relief and Insurance," and that their employment does not indicate any change of policy.

SECTION II—REVISED ESTIMATE OF 1890-91.

3. The Budget Estimate of the year which is now about to close, was framed in March 1890, and showed a surplus of Rx. 270,400.

The Revised Estimate of the same year, framed in the present month, shows a surplus of Rx. 2,787,100, and I have little doubt that, as usual, the actual surplus of the Final Accounts will materially exceed that of the Revised Estimate.

4. A mere catalogue of increases and decreases, under every head of account, each item being accompanied by remarks not readily intelligible to the general reader, would present only a confused picture of the finance of the year; and the causes which have led to the increased surplus will be shown more clearly if the Revenue and Expenditure be dealt with according to certain divisions which, if they do not constitute a perfect classification, are at least not wholly artificial.

For present purposes I shall deal with Revenue and Expenditure under four great heads: (1.) The Military Account, which includes all Expenditure under Army, Military Works, and Special Defence Works; (2.) The Railway Revenue Account; (3.) Other Revenue and Expenditure, excluding Exchange; and, (4.) That peculiarly fluctuating element which has a column to itself in our Accounts and is called Exchange.

The same classification will be followed both in dealing with the Revised Estimate of 1890-91 and the Budget Estimate of 1891-92.

EXCHANGE.

5. The most remarkable feature of the year 1890-91 has been the great fluctuations in Exchange, and the higher average level at which it has stood.

In the Budget Estimate the rate of Exchange was taken at 1 s. 4·55 *d.* per rupee. The highest rate obtained by the Secretary of State during the year was 1 s. 8·94 *d.*, the lowest 1 s. 5 *d.*, and the average rate of the year has been 1 s. 6·11 *d.*, an increase over the rate taken in the Budget of 1·56 *d.* per rupee.

The rise in Exchange has given an improvement of Rx. 1,926,500 in the Exchange on the net sterling expenditure; the rate of Exchange of the year also affects the amount of the receipts shown under XXIV., Exchange, and the rise in Exchange has, in the current year, reduced those receipts by about Rx. 200,000.

CIVIL REVENUE (EXCLUDING THE RAILWAY REVENUE ACCOUNT).

6. Excluding the Railway Revenue Account, the total Civil Revenue, as shown in the Revised Estimate, is almost the same as in the Budget Estimate, there being an increase of Rx. 69,900 in India, and of 137,900 *l.* in England. Although the total revenue of the two Estimates is nearly the same, there have been important fluctuations under particular heads. Excluding Revenue from Opium, the increase under the Principal Heads of Revenue amounts to Rx. 520,500, the chief items of increase being Rx. 213,500 under Salt, and Rx. 160,500 under Customs. There is an increase in Mint receipts of Rx. 120,000, and under Irrigation of Rx. 78,500.

In the Home Accounts there is an increase of 104,000 *l.* under the head Interest, which is due to the Secretary of State having been able to lend a portion of his cash balance at favourable rates, and an increase of 31,000 *l.* under Medical owing to the sale of the Ealing Lunatic Asylum. On the other hand, the decrease in Opium Revenue is Rx. 328,300, and under XXIV., Exchange, it is Rx. 313,500. Minor fluctuations, which need not be specially noticed in this place, reduce the total increase of Civil Revenue in India to Rx. 69,900, and raise it in England to 137,900 *l.*

7. Of the increases which have taken place, some represent a growth of revenue which will in all probability be permanent; but a portion of the increase under Salt is due to a change in the date of payment of the duty in Madras

Madras and is merely temporary, while the increase in Mint receipts and the chief increases in the Home Accounts are due to special causes and cannot be expected to occur in future years.

The nature of the receipts under XXIV., Exchange, was explained in the Financial Statement for 1889-90; they arise mainly under the contracts with certain railway companies, and depend on the magnitude of the transactions that take place in any year, and on the variation between the actual Exchange of the year and the fixed rates of Exchange which have been adopted in the contracts. The receipts under this head have fallen off, partly because the rate of Exchange rose during the year, and so reduced the difference between the average rate of the year and the contract rates, and partly because the Capital transactions have been smaller.

The falling off in Opium Revenue and in receipts under XXIV., Exchange, arises from causes which are in no way connected with, or dependent on, the general well-being of the country.

The growth of permanent Revenue during the year has been moderate; but it will be remembered that there was a great and unusual increase of Revenue in the year 1889-90, and, taking the two years together, there is ample reason to be satisfied with the rate of growth of that portion of the Civil Revenue which is dependent on the general progress of the country.

CIVIL EXPENDITURE (EXCLUDING THE RAILWAY REVENUE ACCOUNT).

8. Civil Expenditure in India, excluding the Railway Revenue Account, shows a reduction of Rx. 86,400, and Civil Expenditure in England an increase of 53,500 *l.* The variations from the Budget under the different heads have not been very great, the chief increases of expenditure in India being under Interest (Rx. 141,200), owing to the special payments in connection with the conversion of a portion of the 4½ per cent. loan, and under Political (Rx. 76,700), owing chiefly to the payment of arrears of his subsidy to the Amir of Afghanistan and to additional political expenditure in Biluchistan.

On the other hand, there were savings in expenditure under Opium (Rx. 110,000), and Stationery and Printing (Rx. 44,000), owing, in the former case, to a poorer crop than had been expected, and in the latter to smaller purchases in India. There was also a saving of Rx. 65,300 in the cost of Police, most of it in Upper Burma.

In England there has been an increase of 40,400 *l.* under Superannuation Allowances, due chiefly to the adoption of a minimum exchange of 1 *s.* 9 *d.* per rupee for the payment of rupee pensions. There are also increases, somewhat less in amount, under Interest and Marine, and Territorial and Political Pensions, and a saving of 41,000 *l.* in Civil Furlough and Absentee Allowances.

RAILWAY REVENUE ACCOUNT.

9. The Railway Revenue Account, in so far as the transactions are Imperial, shows a net improvement of Rx. 823,000; but this is due to the improvement in Exchange. Receipts, which are almost wholly Indian, show a falling off of Rx. 350,500, due to reduced traffic, while the Expenditure recorded in the Indian portion of the Accounts shows a reduction of Rx. 439,000, due to the lower cost of working the State Railways. The sterling Expenditure is almost exactly the same as that in the Budget Estimate; but the reduction in the column headed Exchange is no less than Rx. 719,600.

The question of Exchange so intimately affects the Railway Revenue and Expenditure, that it is practically impossible to eliminate its influence from the Railway Revenue Account with complete accuracy; but, as the net Indian receipts exceed the amount entered in the Budget by only Rx. 87,600, while the net English Expenditure is less by only 15,600 *l.*, it will be obvious that the total improvement in the year of Rx. 823,000 is really due to the rise in Exchange.

MILITARY EXPENDITURE.

10. The direct Military Expenditure appears in the Accounts under the three heads of (1) Army, (2) Military Works, and (3) Special Defences.

In the Revised Estimate, the rupee Expenditure in India and the sterling Expenditure in England under the head Army are nearly the same as in the Budget Estimate, there being an increase in net Expenditure of Rx. 136,000 in India, and a net decrease of 34,300 £. in England. There is, of course, a large saving in Exchange on the sterling Expenditure.

Under Military Works there is an increase in expenditure of Rx. 64,700 in India, a decrease in the Home Expenditure of 1,500 £., and an increase of receipts in India amounting to Rx. 5,600.

Under Special Defences there is short Expenditure amounting to Rx. 162,500 in India and to 125,500 £. in England; this is merely a postponement of Expenditure, and not a real saving.

SUMMARY.

11. The whole history of 1890-91 may then be summed up in the following manner :

During 1890-91 there has been a moderate, but not unsatisfactory, growth of Revenue, under the ordinary Civil Heads in India, which growth has been swallowed up by the falling off in Opium Revenue, and in the receipts which are recorded under the head XXIV., Exchange. Special causes have given some increase of Revenue in England, and there are also increases of Revenue in India which are due to temporary causes and are not part of the normal growth of income.

On the Expenditure side of the Account the total variation in the Civil Departments from the Budget Estimate is small, both in England and in India.

In the Railway Revenue Account there is a reduction in receipts, due to falling off in traffic, which is balanced by diminished cost of working.

Under Army, the net Expenditure, taking Indian and Home Receipts and payments together, does not differ materially from that entered in the Budget, while under Military Works there is an increase in the Indian Expenditure of Rx. 64,700. Under Special Defences there is short Expenditure in India of Rx. 162,500, and in England of 125,500 £.

The rise in Exchange has given an improvement on net sterling Expenditure of Rx. 1,926,500. In other words, the total Civil Revenue, and, in a still greater degree, the total Civil Expenditure of the Revised Estimate of 1890-91, closely follow the figures of the Budget; a marked falling off in Railway Traffic has been met by reduced cost of working; there is some increase of Expenditure under Army and Military Works; a remarkable rise in Exchange and short Expenditure on Special Defence Works have caused a great increase in the estimated surplus of the year. The surplus of the Budget Estimate was Rx. 270,400; the surplus of the Revised Estimate is Rx. 2,787,100, an increase of Rx. 2,516,700. The effect of the rise in Exchange on the net sterling Expenditure and the short Expenditure under Special Defences give an improvement of Rx. 2,271,000; if allowance be made for the effect of the rise in Exchange on the receipts under XXIV., Exchange, this is reduced to Rx. 2,071,000.

12. The large surplus of the year 1890-91, as now estimated, does not arise from causes which can be contemplated with complete satisfaction. The rise in Exchange has already been lost to a very great extent; the fall in the price of Opium continues, and the receipts under XXIV., Exchange, will diminish still further, as the total transactions from which they arise are reduced in amount; the short Expenditure under Special Defences is a postponement of the burden, and not a real saving.

The coming year will, therefore, open under conditions somewhat different from those which I was able to announce in the Financial Statements of 1889-90 and 1890-91.

SECTION III.—BUDGET ESTIMATE OF 1891-92.

SURPLUS OF 1891-92.

13. The Budget Estimate of the coming year shows a surplus of only Rx. 115,600, which practically means that Revenue just balances Expenditure.

EXCHANGE.

14. In the Budget Estimate for 1891-92 the rate of Exchange is taken at 1 s. 5·25 d. per rupee as against an average rate of 1 s. 6·11 d. obtained in 1890-91. This reduction causes an increase of Expenditure which may, in round numbers, be put as Rx. 1,000,000.

CIVIL REVENUE (EXCLUDING THE RAILWAY REVENUE ACCOUNT).

15. The total Civil Revenue in India (excluding the Railway Revenue Account) is less than that of the Revised Estimate of the preceding year by no less than Rx. 692,600. The sterling receipts in the Home Estimates are less by 167,900 l.

The reduction in the Revenue received in India is due to a variety of causes.

The Salt Receipts and the Mint Receipts of 1890-91 have been swollen by causes which cannot be expected to recur; and, consequently, there are reductions of Revenue under these heads in the Budget Estimate of 1891-92, which amount, respectively, to Rx. 105,900 and Rx. 97,700. Under Opium a further reduction of Rx. 281,600 is expected, and under XXIV., Exchange, a further reduction of Rx. 88,600.

These figures account for a total decrease in Revenue of Rx. 573,800.

In 1890-91 we received from Local Governments a special contribution of Rx. 490,000, the adjustment being effected by the Provincial Governments surrendering an equivalent amount of Provincial Land Revenue to the Imperial Government for that year only. There is no such receipt in 1891-92, and consequently the Imperial Revenue for 1891-92, which is that with which I am now dealing, is reduced by this amount. The growth of Land Revenue, however, reduces the actual loss to Rx. 266,800, and, adding this amount to the sum of Rx. 573,800, to which I have just referred, a falling off in Revenue of Rx. 840,600 is accounted for. The net result of the increases and decreases under other heads of minor importance is an improvement of Rx. 148,000, making the total reduction of Civil Revenue in India in the Estimate of 1891-92 Rx. 692,600, as compared with the Revised Estimate of 1890-91. The falling off in sterling Revenue in England is due to the receipts of 1890-91 having been swollen by the interest received by the Secretary of State on a portion of his cash balance, and by the sale proceeds of the Ealing Lunatic Asylum.

CIVIL EXPENDITURE (EXCLUDING THE RAILWAY REVENUE ACCOUNT).

16. The Civil Expenditure in India, as entered in the Budget Estimate for 1891-92 (excluding the Railway Revenue Account), exceeds that of the Revised Estimate of the current year by Rx. 537,500, while in the sterling Expenditure there is a reduction of 28,200 l. The increased Expenditure in India is the net result of a large number of increases and decreases under particular heads, the most important of which are due to special causes.

The chief increase is due to the Famine Grant being now raised to the full amount of Rx. 1,500,000, in accordance with the policy announced in the Financial Statement of March 1890. The increase on this account alone amounts to Rx. 448,000. There is also an increase of Rx. 80,000 on account of a better Opium crop, of Rx. 114,300 under Scientific and Minor Departments, due to Census Operations, and of Rx. 50,300 under Forests, while there is a reduction in the Indian charge for Interest on Debt (not charged against

Railways and Canals) of Rx. 355,300. These figures give a net increase of Rx. 337,300, and the balance of Rx. 200,200 is due to ordinary fluctuations and increases of no special importance, and to that tendency to make a safe Estimate which, perhaps fortunately, appears to be universal. The reduction in the Home Expenditure is mainly due to a less charge for Interest on ordinary Debt.

Although the apparent increase of expenditure in 1891-92 is considerable, an analysis of it affords ground for satisfaction. The increase under the Famine Grant is a distinct financial gain, and so is the better Opium crop, while the additional cost for the Census is temporary, and will not appear in 1892-93. Not the least satisfactory item is the reduction of the charge for Interest on Debt.

To the extent of Rx. 140,800 this reduction is due to the special payments in 1890-91 on account of the conversion of Rx. 8,313,200 of the 4½ per cent. debt, which, of course, will not recur in the coming year; Rx. 41,600 is due to the lower charge for interest which arises from the conversion; and the balance to the fact that the large surpluses of the years 1889-90 and 1890-91 have, with the exception of the small loan of two crores in 1889-90, rendered it unnecessary for the Government of India to issue fresh loans during the three years 1889-90, 1890-91, and 1891-92. The expenditure on Railways and Productive Canals has been mainly met from surplus revenue, and the charge for Ordinary Debt has been proportionately reduced.

THE RAILWAY REVENUE ACCOUNT.

17. Under the Railway Revenue Account net receipts in India are expected to decrease by Rx. 113,100, and net expenditure in England to decrease by 11,600 *l.*, as compared with the Revised Estimate of the current year.

There are distinct signs at present of a revival in Railway traffic, and it may be hoped that (excluding Exchange) the Railway Revenue Account will show better results in 1891-92 than in 1890-91. The lower rate of Exchange causes the Railway Revenue Account in the Estimate for 1891-92 to show on the whole less favourable results than in 1890-91, but the falling off due to this cause has already been included in the total increase of Expenditure arising from the fall in Exchange.

MILITARY EXPENDITURE.

18. Under Army, there is a net decrease of Rx. 200,500 in India, and a net increase of 78,700 *l.* in England. The various changes which account for these results are given at some length in Part II. It will suffice to say, in this place, that the continued high Expenditure in England is due to the demands for ordnance stores, including magazine rifles, 12-pounder guns, machine guns, and so forth, and that the reduced Expenditure in India is, to the extent of Rx. 180,000 in round numbers, due to the higher rate of Exchange for the payment of British troops.

Under Military Works there is a decrease of Rx. 71,900 in India, and of 14,100 *l.* in England.

Under Special Defence Works there is an increase of Rx. 96,700 in India, and of 153,800 *l.* in England. The Special Defence Works have been estimated to cost Rx. 5,000,000 in all, and an increase or decrease of Expenditure in any one year is not of much importance, since, sooner or later, the total Expenditure will amount to about that sum. It is unfortunate that hitherto the lapses in grants made for the year have generally been so great; the occurrence of lapses burdens the estimates of future years with Expenditure which, from a financial point of view, might more conveniently have been spent in years in which there was a considerable surplus.

The total Expenditure on Special Defence Works to the end of 1891-92 is estimated to amount to Rx. 3,768,830, leaving Rx. 1,231,170 to be incurred in succeeding years.

SUMMARY.

19. It will be convenient to re-state in a few words the causes which have reduced the large surplus of the current year to what is practically equilibrium between Revenue and Expenditure in the year 1891-92.

In the first place (excluding the Railway Revenue Account) there is a reduction in Civil Revenue of Rx. 692,600 in India and of 167,700 *l.* in England; these reductions are due (1.) to the non-recurrence of certain special receipts of 1890-91; (2) to a further falling off in Opium Revenue and in receipts under XXIV. Exchange, and (3) to the cessation of the special contribution of Rx. 490,000 from Local Governments, which was received in the current year; and they are partially balanced in India by an increase of Rx. 223,200 under Land Revenue and by other receipts.

There is a considerable increase in Civil Expenditure, which is due to provision being made in connection with the Famine Grant for the full sum of Rx. 1,500,000, to the higher cost of Census operations, to a better Opium crop, and to ordinary improvements in administration, balanced, in some degree, by reduction of the charge on account of ordinary Interest on Debt.

The Railway Revenue Account shows a slight falling off.

Under Army and Military Works, taken together, the Budget Estimate of 1891-92 shows a slightly lower scale of expenditure, but the improvement practically disappears, if allowance be made for the saving owing to the higher rate of Exchange taken for the payment of British troops; it is proposed to incur a higher rate of Expenditure on Special Defence Works than it has been found possible to maintain in the current year.

Finally, there is a fall in the estimated rate of Exchange from 1 *s.* 6.11 *d.* to 1 *s.* 5.25 *d.*, representing an increase of Expenditure of about Rx. 1,000,000.

SECTION IV.—PROGRESS IN 1889-90 AND 1890-91.

20. In each of the years 1884-85, 1885-86, and 1887-88, the Accounts of the Government of India showed a deficit, the aggregate amount by which Expenditure exceeded Revenue amounting in the three years to Rx. 5,217,004. With the object of restoring financial equilibrium various measures were taken at different times. These measures included, to the end of the year 1888-89, an increase of the salt duty, the imposition of an import duty on petroleum, the absorption of the Famine Grant, the appointment of a Finance Committee to enforce reductions of Expenditure, and the appropriation by the Government of India of Rx. 640,000 yearly from the Revenue at the disposal of Local Governments. The Accounts of 1888-89 showed a surplus of Rx. 37,018, and, though in the Budget Estimate of 1889-90 the surplus was estimated at only Rx. 106,000, I was able to say in the Financial Statement of that year, that, unless some unforeseen disaster occurred, there was every reason to hope that the lapse of two or three years would show a decided improvement in the financial position of the Government of India. As it happens, there has been a very large surplus both in 1889-90 and in 1890-91, but the estimated surplus of 1891-92 is only Rx. 115,600, and the remarks already made will have shown that the finances are, in some respects, again passing under adverse influences. It, therefore, becomes necessary to review the progress made in the last two years, to take stock of our present position, and to examine our prospects in the immediate future.

In this connection, it is all important to determine what has been the growth of income during the past two years from those great sources of revenue which are intimately connected with the general well-being of the country. I shall, therefore, compare the Revenue under certain heads as estimated for 1889-90, in the Financial Statement of that year, with the Revenue under the same heads as now estimated for 1891-92. This will give a fairly accurate idea of the general tendency of the growth of Revenue.

FINANCIAL STATEMENT OF THE

GROWTH OF REVENUE IN 1889-90 AND 1890-91.

21. The following figures give the increases of Revenue since 1889-90, under the heads to which I have just alluded :--

HEAD OF REVENUE.	Increase in the Budget Estimate of Revenue for 1891-92, as compared with the Budget Estimate of Revenue for 1889-90.		
	Imperial	Provincial and Local.	TOTAL
	Rx.	Rx.	Rx.
Land Revenue - - - - -	649,900*	357,700	1,007,600
Salt - - - - -	300,800	12,800	313,600
Stamps - - - - -	63,100	125,600	188,700
Excise - - - - -	163,300	63,100	226,400
Provincial Rates - - - - -	-	272,900	272,900
Customs - - - - -	282,900†	—400	282,500
Assessed Taxes - - - - -	46,200	48,800	95,000
Forest - - - - -	133,900	107,600	241,500
TOTAL - - - - -	1,640,100	988,100	2,628,200

* These figures have been adjusted so as to eliminate the temporary disturbing influence of the special contribution of Rx. 450,000 from Provincial to Imperial for which credit was taken in the Budget Estimate of 1889-90.

† Increase to a slight extent due to additional taxation on imported spirits.

The improvement in Revenue that has taken place in the two years is very satisfactory.

The Provincial and Local increase, as well as the Imperial, is large.

REDUCTION OF THE CHARGE FOR ORDINARY DEBT AND OF THE CHARGE FOR EXCHANGE.

22. In another respect, also, there has been a substantial improvement. The net Imperial charge in India for Interest on Debt and other Obligations (excluding Debt charged against Railways and Canals) has been transformed in two years from a net outgoing of Rx. 145,700 into a net receipt of Rx. 216,400, a total gain of Rx. 362,100. In other words, the receipts from interest on money lent by the Government of India to Municipalities, &c., now exceed by Rx. 216,400 that portion of the yearly charge for Interest on Debt which is not taken against the Capital Expenditure on Railways and Canals.

The rise in the rate of Exchange from 1 s. 4-33 d. to 1 s. 5-25 d. has given an improvement of about Rx. 1,100,000.

FINAL RESULT.

23. If we add together the improvements mentioned in the last two paragraphs, and omit for the present all minor items of increase or decrease, the total gain amounts to Rx. 3,102,200 in the two years 1889-90 and 1890-91.

As the estimated surplus for 1891-92 is only Rx. 115,600, while that of the Budget of 1889-90 was Rx. 106,300, it is evident that special causes must have been at work which balance this great improvement, and I shall now proceed to show how the improvement of Rx. 3,102,200 has been absorbed or utilised.

In the first place, I may mention that the cessation of the special contribution from Local Governments absorbs Rx. 490,000 of the improvement.

The reduction in net Opium Revenue absorbs a further sum of Rx. 576,900. The falling off in receipts under XXIV., Exchange, accounts for Rx. 485,900. The restoration of the Famine Grant has taken Rx. 960,000.

Under

Under Military Expenditure of all kinds (Army, Military Works, and Special Defences) there is an increase of 621,600 l. in England, and only a decrease of Rx. 610,200 in India (of which Rx. 300,000 is due to the effect of Exchange on the pay of British troops). There is also a special charge in 1891-92 of Rx. 188,000 on account of the Census. In this way the whole improvement of Rx. 3,102,200 is practically accounted for. The chief permanent gain which we have secured is that we have re established the Famine Grant. We have, in addition, provided for an unexpected loss of Rx. 576,900 under Opium; and we have met that loss of Rx. 975,900 which was foreseen and which comes from the cessation of the special contribution of Rx. 490,000 and the falling off in receipts under XXIV., Exchange. All this has been done, although none of the reduction in Special Military Expenditure, for which I at least hoped in March 1891, has as yet been secured.

24. It will be recollected that the object of Part I. of the Financial Statement is to present an intelligible outline of our financial position and progress, and that for this purpose it is necessary to omit all minor fluctuations of Revenue and Expenditure, whether favourable or unfavourable, so that the general narrative may not be encumbered with a mass of details. During the two years with which I have just dealt, there have, as a matter of course, been considerable increases and decreases under particular heads, which, to a great extent, balance one another, and to which I have not thought it necessary to refer in detail in this place. The more important changes which I have not specially mentioned are an increase of Revenue under Irrigation (Rx. 113,200 net), a decrease of Expenditure in cost of Police in Upper Burma (Rx. 120,100), increases of Expenditure under Forest (Rx. 62,800), Political (Rx. 86,300), and so forth. In order to obtain a correct general view of financial progress during the last two years, the essential facts which should be borne in mind are that the improvement arising from the very considerable growth of general Revenue under certain important heads, and from the reduction in the charge for debt (not charged to Railways or Canals), and from the rise in Exchange, has been balanced by (1) the cessation of the special contribution from Local Governments, (2) the reduction in net Opium Revenue, (3) the falling off in receipts under XXIV., Exchange, (4) the restoration of the Famine Grant, and (5) some increase in Military Expenditure due largely to special demands for Ordnance Stores.

All other changes that have taken place may be fairly considered as the ordinary incidents of Indian administration, though some of them have been of considerable financial importance.

SECTION V.—PROSPECTS IN THE IMMEDIATE FUTURE.

25. More important, however, than the financial history of the past is the question of our prospects during the next few years.

The Budget Estimate of Revenue in 1891-92 has, as usual, been framed with moderation, and, though the ordinary growth of income in 1891-92 and 1892-93 may not be so great as in 1889-90 and 1890-91, I see no reason to apprehend at present that we shall have less than the normal rate of increase.

Such difficulties as may arise will doubtless be due to special causes. War, Famine, a further fall in Opium Revenue, a decrease in Railway traffic, growing Military expenditure, a fall in Exchange, such are the disasters to which Indian finance is always liable. War and Famine are evils that might come at any time, but I am unaware of any reason to suppose that War is likely to occur in the immediate future. The occurrence of Famine would bring in its train, along with other and greater evils, temporary embarrassment for the finances, but the Famine Grant has now been restored, and the insurance against the permanent financial effects of Famine is ample.

26. The Opium Revenue has, no doubt, fallen largely, and at this moment there are no strong indications of a recovery. On the other hand, the fall up to date has already been discounted, and provision made to meet the consequent loss of Revenue. As the fall has been so great, we may fairly hope that, for the present, we have seen the worst. The following figures of the gross and net

Revenue under Opium since 1880-81 show the serious influence which the fall in the price of this drug has had on the finances:—

	Gross Revenue.	Net Revenue.
	Rx.	Rx.
1880-81	10,480,051	8,451,167.
1881-82	9,862,444	7,803,001
1882-83	9,499,594	7,216,084
1883-84	9,556,501	7,700,807
1884-85	8,816,469	5,849,440
1885-86	8,942,515	5,884,625
1886-87	8,942,976	6,213,845
1887-88	8,515,462	6,090,758
1888-89	8,562,319	5,964,365
1889-90	8,583,056	6,977,883
1890-91 (Revised Estimate)	7,875,000	5,680,200
1891-92 (Budget Estimate)	7,593,400	5,318,700

27. There are no grounds for anticipating any great falling off in Railway traffic leading to a net loss of Revenue in the Railway Revenue Account. At present, there are indications of a revival of traffic. Railway traffic rises and falls at intervals, and we may hope that the time has now come for improvement.

28. If, therefore, we exclude Exchange and Military Expenditure, the prospect before us is decidedly encouraging.

MILITARY EXPENDITURE.

29. It is impossible to speak with confidence regarding future Military Expenditure of all kinds, or regarding Exchange.

In considering our prospects so far as they are likely to be affected by Military Expenditure, I shall, as before, deal with the matter under the three great heads of Army, Military Works, and Special Defences. Under Military Works the expenditure is ordinarily limited to Rx. 1,000,000 yearly; in recent years there has been a special grant for Upper Burma, and further expenditure amounting to Rx. 30,000 yearly has been sanctioned in the current year to assist in providing a better water-supply for cantonments. I do not think that any further considerable increase of Expenditure is likely to occur under this head, and we may even expect a reduction in the special grant which has been made for some years for Military Works in Upper Burma.

30. With regard to the Expenditure shown under the head Army, it is not possible to arrive at an equally definite opinion. There are certain permanent charges which we know must be incurred from year to year, but it is impossible to say by what amount it may be found necessary to further increase the permanent cost of the Army. In the present year there have been additions to Expenditure which add Rx. 132,000 yearly to the permanent cost; these additions are composed of a number of items varying in amount from Rx. 90,000 for increased pay to Sillahdar Cavalry to Rx. 300 as an increase of the grant-in-aid to the Army Temperance Association. The best conclusion which I can form is that the permanent cost of the Army is likely to increase; that it is impossible to lay down any limit to such increase; but that we may hope that the increase will not be very great, or at any rate very rapid.

31. Besides the increase of permanent Expenditure, there are temporary increases of Expenditure which vary in aggregate amount from year to year, but which can never be expected to wholly disappear. The more important items of Expenditure of this class are those connected with Frontier expeditions. The amount provided on this account in 1891-92 is Rx. 155,000, intended to cover the cost of any Chin-Lushai expedition that may be found necessary, and to meet such portion of the expenditure on the Miranzai and Black Mountain expeditions as will not be met in the present year.

The expenditure on Frontier expeditions has been high in recent years. The following are the figures :—

	1886-87.	1887-88.	1888-89.	1889-90.	1890-91, Revised Estimate.	1891-92, Budget Estimate.
	Rx.	Rx.	Rx.	Rx.	Rx.	Rx.
Hazarah Expedition - - -	—	—	121,200	3,900	48,000	85,000
Chin-Lushai Expedition - - -	—	—	49,100	350,700	200,000	50,000
Sikkim Expedition - - -	—	15,500	204,100	66,400	—	—
Miranzai Expedition - - -	—	—	—	—	47,500	20,000
Zhob Valley Expedition - - -	—	—	—	—	57,100	—
TOTAL - - -	—	15,500	374,400	421,000	352,600	155,000

As this expenditure has been so high for some years, we shall be unfortunate if it does not now fall off.

32. There are also at the present time special demands for re armament and providing the latest Military inventions. The amount included in next year's Estimate on this account is 688,225 l.

The chief items are 377,000 l. for magazine rifles and 203,170 l. for 12-pr. guns and ammunition.

It is probable that the 12-pr. guns and ammunition will be provided in the coming year, and, if so, this will complete this portion of the supply and will relieve the Estimates of 1892-93. But it is more difficult to say when the magazine rifles will be supplied. In the Estimate of the current year 518,000 l. was entered for magazine rifles, but according to the latest information only 141,000 l. will be spent, and the balance of 377,000 l. has consequently been provided in the Estimates of 1891-92.

If the whole of the special Ordnance Stores for which provision is made in the Estimate of the coming year be furnished and paid for within the year, the Estimate of the following year should be materially relieved. Judging from past experience, it is improbable that this will be done, and we can therefore look forward to only partial relief.

33. The total sanctioned Expenditure on Special Defence Works is Rx. 5,000,000.

It is estimated that to the end of 1891-92 Rx. 3,768,830 will have been spent, leaving only Rx. 1,231,170 for succeeding years. Here, also, it is impossible to say that the whole of the money provided in 1891-92 will be spent, and it is doubtful, therefore, if there will be any relief in 1892-93. Sooner or later, the sanctioned expenditure on Special Defence Works must come to an end, and there will then be a relief to the finances of nearly Rx. 1,000,000 yearly, unless other expenditure of a similar character should take its place.

34. In the Financial Statement for 1889-90 I pointed out that the Military Estimates for that year included special charges of Rx. 110,000 for the Sikkim and Lushai Expeditions, of Rx. 203,500 for thoroughly equipping at least one Army corps with transport, and of Rx. 301,800 on account of magazine rifles and 12-pr. guns, and stated that, as the original programme of military defences was approaching completion, there was at least some prospect of a material alleviation of existing burdens within the next few years. In the two years that have since elapsed that hope has not been realised, as the Military Expenditure in the Estimate of 1891-92 is placed at a higher figure than in the Estimate of 1889-90, if the effect of the rise in the rate of Exchange be excluded.

This failure in my anticipations shows the need for caution in any forecast which can now be made; and the only safe conclusion is that the permanent cost of the Army is likely to increase, but that the increase may not be very rapid; that there may be some reduction in 1892-93 of Expenditure on Frontier expeditions, and some reductions in Expenditure on Special Ordnance Stores and Special Defence Works; but that the reduction is not likely to be very great in that year, though it may be considerable in the following year.

EXCHANGE.

35. In view of the special Military Expenditure now being incurred, the question of the probable rate of Exchange during the next few years possesses much interest. I shall devote a separate Section to questions of a general nature connected with Exchange, but I admit without hesitation that I cannot form such an opinion regarding the rate of Exchange during 1891-92 and 1892-93 as any moderately prudent man would care to act on in matters of business. The rise in the price of silver subsequent to the American legislation was evidently pushed higher by speculation than economic considerations justified, and it has been followed by the inevitable reaction. On the other hand, that reaction may have gone too far, and there may again be some rise. On the whole, the rate of Exchange taken in the Budget Estimate, namely, 1*s.* 5·25 *d.*, seems to me a reasonable one under all the circumstances of the case.

The remarks made in paragraphs 25 to 28 have already shown the favourable features of the position; and I have now only to add that, so far as can be judged, our financial position during the next two years depends on two factors—Military Expenditure and Exchange. It is of great importance to the Indian finances that Exchange should not fall materially below the present rate for a year or two, that is, until we have experienced some relief from the heavy special Military charges which we are now bearing. If Exchange falls materially within the next year or two, we may find ourselves in a difficult position, though I believe the difficulties would prove to be only temporary. If Exchange does not fall for some time, or if the total Military Expenditure is reduced before it falls, there is no special reason to apprehend financial embarrassment.

SECTION VI.—EXCHANGE.

36. In the year now about to close, an extraordinary rise in the price of silver, and in Exchange, was brought about by legislation in the United States of America, and a fall almost equally great has occurred during the last few months. Silver rose from 43 $\frac{3}{4}$ *d.* per oz. in March last to 54 $\frac{1}{2}$ *d.* per oz. in August; it is now 45 *d.* per oz., and it has been as low as 44 $\frac{1}{2}$ *d.*

The rise in the average rate of Exchange largely reduced the expenditure of the Government of India, and, out of a total surplus of Rx. 2,787,100, about Rx. 1,726,500 is due to this cause alone.

This result, satisfactory so far as it goes, has not been attained without inflicting injury on the commerce of the country. For a time, trade between England and India was reduced to mere gambling, the fluctuations in Exchange being so great as to more than counterbalance the effect of the other elements which the trader has to take into consideration. It has even been said, with some truth, that at one time it would have been better for the merchant to dismiss his establishment and confine himself to speculations in silver; his expenses would have been less, and his chances of profit quite as good as in his legitimate business. The serious disturbance to the trade and commerce of India, which has resulted from legislation in a foreign country, shows that in questions connected with the standard of value no country is independent of the action of other nations, and, though the inhabitants of countries which use the gold standard are generally unwilling to admit that their standard can possibly alter in value, and refer all alterations in price to causes directly affecting the article sold, this view cannot be justified; the laws which regulate the value of silver equally apply to gold, and, if recent legislation in the United States has created a demand for silver and raised its value, the legislation of that and other countries in the past has in the same way created an additional demand for gold and raised the value of that metal. In the seven years 1871 to 1877, the average annual net export of gold from the United States was 6,790,000 *l.*; and in the eight years 1878 to 1885 the average annual net import was 4,886,000 *l.* This change indicates a reduction of over 11,500,000 *l.* yearly in the supply of gold to countries outside the United States. The recent additional demand for silver comes to only about 5,000,000 *l.* worth yearly. Why should an increased demand for gold, amounting to 11,500,000 *l.* yearly,
not

not affect the value of gold, while an increased demand of 5,000,000 *l.* worth yearly, so seriously affects the value of silver? The London banker may be quite satisfied that, in every case of fluctuation in the relative value of gold and silver, the latter metal merely rises or falls in price, and gold is always the same; but to the mind of the Indian ryot the rupee, instead of the pound sterling, is the one fixed point in an ever-changing world, and gold rises and falls in price in his bazaar like the most vulgar of marketable commodities.

IMMEDIATE EFFECTS OF THE "APPRECIATION" OF SILVER.

37. It is a melancholy reflection that the violent fluctuations which we have experienced in 1890-91 have not resulted in a final settlement of the question. Exchange has risen and Exchange has fallen, the legitimate trader has suffered, and the speculator has made his gain or loss as the case may be, while the future of silver is as uncertain as before. The only permanent gain is that which has accrued to the student of Political Economy. The great currency question is one which refuses to die out, and, as our difficulties must, apparently, continue, until human intelligence or some happy accident has given us a final and satisfactory solution of the problem, it may be well to place on record the lessons to be learnt from our recent experience; these lessons may be useful to those who come after us.

The phrase "appreciation" or "depreciation" of the standard is one which is generally employed without any definite meaning being attached to it; but, if the phrase can ever safely be used, it may be applied to the recent rise in the value of silver, since, in this instance, there occurred a manifest rise in the value of the monetary standard of India, brought about by an increased demand for silver, and having its origin in legislation and the speculation which accompanied it.

In the first place, it may be noted that the recent appreciation of silver was not attended by an immediate and simultaneous fall in all prices and wages measured in silver, and that the subsequent depreciation was not attended by a corresponding rise in all prices and wages. The wholesale prices of the articles of international trade felt the influence of the rise in silver at once. It was also attended by what is called a trade depression, which would, no doubt, if the appreciation had continued, have extended throughout the country, and influenced all prices and wages except those which are fixed by law or custom. It is not, then, the case that an appreciation of the standard is, necessarily and immediately, followed by a corresponding fall in all wages and prices.

The fall in the first instance is partial, and there is not that immediate adjustment to the new conditions which would prevent economic disturbance, and leave everybody in the same relative position as before.

A Memorandum on this subject by Mr. J. E. O'Connor, C.I.E., Assistant Secretary to the Government of India, is printed as an Appendix to the Financial Statement.

In the next place, the appreciation of silver did not cause a high rate of discount, and was not accompanied by a great scarcity of silver in the centres of trade.

On the contrary, the accumulation of silver in the Indian Banks was absolutely unprecedented, and the rate of discount was the lowest that has ever been known.

We thus see that appreciation of the standard is not necessarily attended by a positive and manifest scarcity of the metal, leading to a want of current coin to carry on the ordinary transactions of daily life; that it does not affect retail transactions sooner than wholesale transactions; that all prices and wages do not fall simultaneously; that it does not lead to a scarcity of the metal of the standard in the Banks, and is not accompanied by a high rate of discount. On all these points the conclusions to be drawn from recent events are in full accordance with the principles of what I may call orthodox Political Economy, and are fatal to the contentions of those who lately argued that there could have been no appreciation of gold, in reliance on certain phenomena which, if they had been able to interpret them correctly, would have proved the exact contrary of that for which they were contending.

IMPORTANCE OF THE QUESTION.

38. The question of the future of silver possesses not merely a speculative, but an eminently practical interest for India. I have long held the opinion that, however distasteful to the majority of men currency discussions may be, and however unwilling we may be to undertake reforms which affect the standard of value, the perpetually recurring evils flowing from a difference of monetary standard between India and the other countries with which her financial and commercial transactions are so important, cannot, and should not, be endured for ever, and that sooner or later a final solution of the problem must be found; and I am unable to discover any permanent remedy for the evils which, day by day and year by year, press themselves upon our attention in India, except either the general adoption of the system of double legal tender or the extension of the single gold standard.

Authorities whom we all respect have said that the system of double legal tender is a practical impossibility; and, if I may venture to say so, I agree that the double legal standard is a practical impossibility so long as a majority of those affected are opposed to its adoption; if, however, the principle were accepted generally, the difficulties which now seem so real and practical would, I believe, prove to be purely imaginary.

The recent action of the United States has, no doubt, to some extent, raised the price of silver and caused a rise in the rate of Exchange, but what India requires is not a high rate of Exchange rather than a low rate, but some system under which fluctuations in Exchange shall be neither great nor frequent, and shall oscillate round a fixed point. In this respect we have, so far, lost rather than gained.

THE FALLACY OF A STIMULUS TO TRADE.

39. It is held by some that a low rate of Exchange, or at any rate a falling rate, stimulates exports from India and is beneficial to the country, and, for proof of the correctness of their opinions, they point to the course of trade as it ebbs and flows daily before our eyes. With all deference to my friends who hold this opinion, I believe that it is one of the greatest delusions that ever gained possession of the human mind. Things are not always as they seem to be, and, though we can all see the sun rise in the East and set in the West, we do not in the present day believe that the sun revolves round the earth once in every period of 24 hours. Trade between different countries is essentially a barter of goods for goods, and its extent and nature are determined, in the long run, not by the standard of value in use in either country, but by the comparative cost of production of commodities in these countries. Nor can I discover any good ground for the belief that the Native of India must be able to get more piece-goods for his wheat, because his rupee will purchase a smaller quantity of gold, or, what is the same thing, because the British sovereign will purchase a larger quantity of silver. That trade between different countries ebbs and flows in accordance with the fluctuations in Exchange is a fact which falls within our daily experience, and is wholly in accordance with theory; but I have yet to learn that the total quantity of water discharged into the sea by a river is dependent on the tides at its mouth, and that the greater the strength of the tides the larger the total average volume of discharge. The current may run into greater velocity when the tide is falling, but the additional volume of water poured into the sea is only the same as the volume which was forced back when the tide flowed the other way. The truth is that the apparent stimulus to, or apparent check on, exports which accompanies a fall, or rise, in Exchange is followed in each case by a reaction of precisely equivalent magnitude, or is itself the reaction which naturally follows a previous check or stimulus. It will probably be a surprise to most persons to learn that the total fluctuations downwards of Exchange since 1873 very slightly exceed the total fluctuations upwards, the difference being, I believe, not more than 3 per cent. While repudiating the theory that trade between England and India is benefited by the absence of a common monetary standard, I do not deny that there is such a thing as a good standard of value and a bad standard of value, or hold that the question as to what is the best standard is of no practical importance. What I contend for is that the theory of a beneficial stimulus to trade, owing to fluctuations in Exchange between countries having different standards of value, is an untenable

untenable and mischievous delusion. A sudden rise in Exchange, such as we had this year, will unquestionably check business for a time, and cause a depression of longer or shorter duration. But trade in time must adjust itself to the new scale of prices, and will then proceed as before. The existence of the Indian Tea Gardens depends, not on the relative value of gold and silver, but on the fact that the people of England want tea, and are willing to give iron, coal, or piece-goods, in exchange for it. An alteration in the relative value of gold and silver neither weakens their desire for tea nor reduces the amount of goods which they are willing to give in exchange for it, and cannot, therefore, in the long run, either stimulate or check the production of that article in India.

THE FUTURE.

40. The task which the United States has undertaken of raising the price of silver by purchasing yearly a fixed though large quantity of that metal, is one which, if undertaken by any other nation, would, I feel convinced, result in disaster; but, so great is the wealth of that country and so rapid its growth, that it would not be safe to say that its efforts must fail. We cannot blame the United States for adopting the course which seems best for its own interests, but I venture to think that it would have been better to at once adopt free coinage of silver. No doubt the people of the United States are warned in some quarters that the adoption of free coinage of silver will lead to the loss of their gold and end in financial ruin, but the same authorities not unfrequently warn India that her prosperity depends on her retaining the silver standard, and I know no reason why such different results in the case of the two countries should spring from the same cause. India uses the silver standard, but, though gold does not commonly circulate as money, she possesses an enormous quantity of that metal, and our experience shows that the silver standard gives rise to no difficulties in the interior of the country, and that the evils from which we suffer spring from the fact that we have large commercial and financial transactions with countries that have a different standard. The foreign trade of the United States is but a small fraction of its total trade, and there is no civilised nation in the world which is more independent of the foreigner.

If the United States should adopt free coinage of silver, it is possible that in time the other nations of the American Continent would follow its example; but, whether they did so or not, I should expect that the adoption of free coinage by the United States would lead to much greater stability in the relative value of gold and silver than we have experienced in recent years, though I am unable to say what the relative value of the two metals might prove to be under such a system. In that case it would probably be best for India to maintain the free coinage of silver for an indefinite period, in the hope that one day a final solution would be obtained.

41. On the other hand, if the United States should abandon its attempts to maintain silver as a monetary standard, and should put a stop to its purchases of that metal, a position of serious danger would be created for India. So long as any reasonable hope of a satisfactory settlement of the currency question remains, I think it would be unwise for India to adopt a gold standard; but the circumstances would be entirely changed if the United States altogether abandoned silver, and the question whether India should not, in that case, simultaneously close her mints to silver is one that deserves serious consideration. I have no right to commit the Government of India to any opinion on the subject; but it is my belief that in case of necessity the gold standard could be introduced into this country, and that, if America altogether abandons silver, it would probably be best that India should change her standard. The risks would be considerable and the sacrifices heavy, but almost anything would be better than to accept violent and continual fluctuations in Exchange as our inevitable lot for all time, with the prospect of a fall in the value of silver of quite indefinite amount. I mention the matter, not because there is any intention of taking steps in this direction at the present time, but because it is right that the Government of India and the Indian public should clearly understand what they may have to face in the future, and that they should make up their minds as to the course to be followed under certain conditions. If the United States abandons silver as a monetary standard, the disease will have run too far to be stayed by mere palliatives, and the patient may any day be called on to

choose between a difficult operation and life-long disease. If such a change is ever made, it will be found easiest and safest to adopt a gold standard at or about the exchange of the day, rather than to attempt to establish a higher rate. The great mass of the currency in ordinary use in India would continue to be silver as at present.

The adoption of a gold standard by India would probably be attended with very serious consequences for western nations; but, if, in this matter, they look only to what they conceive to be their own interests, they cannot reasonably object to India following the same course.

PART II.

IMPERIAL, PROVINCIAL, AND LOCAL FINANCE.

SECTION I.—ACCOUNTS OF 1889-90.

1. THE surplus anticipated for the year 1889-90, in the Revised Estimate of that year, was Rx. 1,809,700. The surplus shown by the Accounts, which are now closed, is Rx. 2,612,033. The actual surplus does not differ materially from that announced in Parliament by the Under Secretary of State for India in August last.

2. Explanations of the variations under the different heads will be found in the Appropriation Report published in the "Gazette of India" of the 7th March 1891. The following statement gives the general result of a comparison between the Revised Estimates and the Accounts of the year:—

	Revised.	Accounts.	Accounts Better.	Accounts Worse.
REVENUE.				
India - - - - Rx.	84,155,300	84,598,760	443,460	—
England - - - - £.	331,700	335,768	4,068	—
Exchange - - - - Rx.	149,300	150,675	1,375	—
TOTAL - - - Rx.	84,636,300	85,085,203	448,903	—
EXPENDITURE.				
India—				
Imperial, Provincial, and Local Rx.	60,603,900	60,411,809	192,091	—
Adjustment of Provincial and Local Surplus or Deficit - Rx.	352,500	548,996	—	196,496
England - - - - £.	15,082,900	14,818,923	263,977	—
Exchange - - - - Rx.	6,787,300	6,663,442	123,858	—
TOTAL - - - Rx.	82,822,600	82,473,170	353,430	—
SURPLUS - - - Rx.	1,809,700	2,612,033	802,333	—

3. The Revenue in India exceeded the amount taken in the Revised by Rx. 443,460, and the Expenditure in India was less by Rx. 192,091. Of this total improvement of Rx. 635,551, Rx. 196,496 occurred in the Provincial and Local section of the Accounts. The improvement in the Imperial section was Rx. 439,055. Adding to this the increase of Revenue of Rx. 5,443, including Exchange, and the saving in Expenditure of Rx. 357,835, including Exchange, which occurred in England, we get the total Imperial improvement of Rx. 802,333.

4. The

4. The improvement in the Revenue in India, Rx. 443,460, occurred chiefly under the Principal Heads of Revenue, the total of which was more by Rx. 437,013; of this amount, the sum of Rx. 164,099 was due to larger realisations of Land Revenue, and the remainder was fairly equally distributed over the other heads, with the exception of Salt, the Revenue under which was slightly less than the Revised Estimate. Of the other groups of heads, Railways and Civil Departments show increases of Rx. 102,177 and Rx. 38,051; while Military and Miscellaneous show decreases of Rx. 78,630 and Rx. 62,586; the variations in the other groups are unimportant.

5. Of the decrease of Rx. 192,091 in the Expenditure in India, more than half occurred under the group Direct Demands on the Revenue, the chief decreases appearing under Opium and Forests. The remainder of the saving in Expenditure was distributed over the other groups, only two showing a larger Expenditure than that of the Revised Estimate, namely, the Railway Revenue Account, and Post Office, Telegraph, and Mint.

6. The difference between the Revised Estimate of Expenditure in England and the actual Expenditure, with the Exchange on it, amounts to Rx. 357,835. The saving is spread over nearly all the heads, the more important being Army, Rx. 249,881, and Special Defence Works, Rx. 63,355.

7. It will be observed that the difference between the Revised Estimate and the Actuals is as usual on the side of safety, there having been a net improvement of Rx. 802,333. The reasons why the Revised Estimate always errs on the side of caution were explained in the Budget Statement for last year, Part II., paragraph 4.

8. The Expenditure on Railways and Canals not charged against Revenue was also less than that taken in the Revised Estimate, the difference being Rx. 294,710, of which Rx. 271,742 fell under Railways and Rx. 22,968 under Irrigation Works. This difference does not affect the amount of the surplus of the year.

SECTION II.—REVISED ESTIMATES OF 1890-91.

9. In the following Statement the Budget and Revised Estimates for 1890-91 are compared:—

	Budget.	Revised.	Revised Better.	Revised Worse.
REVENUE.				
India - - - - Rx.	84,576,100	84,799,300	223,200	—
England - - - - £.	245,500	388,100	142,600	—
Exchange - - - - Rx.	110,500	126,100	15,600	—
TOTAL - - - Rx.	84,932,100	85,313,500	381,400	—
EXPENDITURE.				
India—				
Imperial, Provincial, and Local Rx.	62,335,700	61,902,700	433,000	—
Adjustment of Provincial and Local Surplus or Deficit - Rx.	—757,700	—312,800	—	444,900
England - - - - £.	15,919,800	15,801,100	118,700	—
Exchange - - - - Rx.	7,163,900	5,135,400	2,028,500	—
TOTAL - - - Rx.	84,661,700	82,526,400	2,135,300	—
SURPLUS - - - Rx.	270,400	2,787,100	2,516,700	—

10. It will be seen that a surplus of Rx. 2,787,100 is now expected, though in the Budget Estimate the surplus was only Rx. 270,400. This result is chiefly due to the rise in the rate of exchange.

1890-91.
Revenues in India.
Heads in which the
Revised Estimate
exceeds the Budget.

11. The Revenue in India is now expected to be Rx. 223,200 more than anticipated last March.

The group "Principal Heads of Revenue," excluding opium, shows an improvement of Rx. 778,900; but the net improvement is less owing to large decreases of Revenue under certain heads. The following are the more important increases over the Budget figures which are now expected:—

	Rx.
Salt - - - - -	219,700
Stamps - - - - -	61,200
Excise - - - - -	79,200
Provincial Rates - - - - -	126,000
Customs - - - - -	161,400
Mint - - - - -	120,000
Irrigation - - - - -	136,200

These increases are to a large extent due to the general progress of the country, with the exception of that under Mint, which is due to the unusually large amount of bullion presented for coinage.

1890-91.
Revenues in India.
Heads in which the
Revised Estimates
fall short of the
Budget.

12. The following are the heads under which the more important decreases occur:—

	Rx.
Opium - - - - -	328,300
XXIV—Exchange - - - - -	313,500
State Railways - - - - -	172,500
Army Receipts - - - - -	126,000

Of the falling off in the Revenue from opium, Rx. 200,000 occurs in Bombay, and is due to a small extent to the number of chests exported being less than was anticipated, but chiefly to the reduction of the export duty from R 650 to R 600 a chest from 5th July last. A reduction of Rx. 132,300 occurs in Bengal, and is due to the heavy decline in prices at the monthly sales.

The diminution of the receipts, which appear under XXIV—Exchange, is partly due to the rise in the rate of exchange during the year, and partly to diminution in the capital transactions of the railways concerned.

The reduction in the State Railway receipts is explained by a falling-off in goods traffic during a portion of the year. The falling-off in traffic was partly due to an inferior winter harvest in some provinces, and partly to the temporary rise in exchange and the great and rapid fluctuations which occurred. The traffic on the railways generally has lately recovered. The receipts of Guaranteed Railways were also low during the earlier part of the year, but the recent improvement in traffic has been sufficient to justify a somewhat higher estimate of net receipts.

The diminution in Army Receipts is due to the discontinuance of the employment of State agency for the supply of malt liquor to the British Troops in Bombay and Madras. This experiment involves an almost corresponding reduction in charges.

1890-91.
Revenue in Eng-
land.

13. The increase of Rx. 158,200 in the Revenue in England, including Exchange, occurs chiefly under interest, Rx. 130,000, and medical, Rx. 40,700. The former of these is due to the Secretary of State having had a large cash balance, and having been able to invest portions of it temporarily at high rates of interest. The latter is due to a special receipt from the sale of the Ealing Lunatic Asylum.

1890-91.
Expenditure in
India.

14. The expenditure in India is now expected to be less by Rx. 433,000 than was estimated last March. This is the net result of a number of variations from the figures of the Budget. The more important are the following:—

Expenditure less.		Expenditure more.	
Opium - - - - -	110,000	Interest - - - - -	138,200
Police - - - - -	124,200	Political - - - - -	74,400
State Railways—Working Expenses - - - - -	233,900	Military Works - - - - -	64,700
Guaranteed Railways—Sur- plus Profits, &c. - - - - -	53,300	Civil Works - - - - -	60,100
Special Defence Works - - - - -	162,500		

15. The

15. The saving in the Opium Expenditure is caused by the produce of the season's crop having been considerably less than seemed probable last March.

The fact that some of the Local Governments provided in the Budget for certain measures for improving the organisation and working of the Police, which have not yet been carried out, accounts for a portion of the saving under Police. There has also been a considerable saving in Upper Burma, where three battalions of Military Police were converted into Regiments of the Madras Army, three battalions of that Army being at the same time disbanded.

The smaller Expenditure on State Railways is an accompaniment of the diminution in the receipts, and the decrease in Surplus Profits of Guaranteed Railways is due to the slack traffic of the earlier part of the year. The recent recovery in traffic will increase the surplus profits payable next year.

The reduction of Expenditure on Special Defence Works means that the progress of some of the works has not been so great as was intended.

Heads of Expenditure in India in which the Revised Estimate is less than the Budget.

16. The increase under Interest is in consequence of the considerable success which attended the offer made in Notification No. 3117, dated 25th June 1890, for the conversion of the $4\frac{1}{2}$ per Cent. Loans of 1878 and 1879 into the 4 per Cent. Loans. The amount converted on the terms offered is Rx. 8,313,200, of which Rx. 5,139,690 was held in England and Rx. 3,173,510 in India. The payment of commission, and the payment in advance of the half per cent. difference in the rate of interest for the remainder of the term of the loan, with the changes in the dates on which interest becomes payable, result in an increase of the charges of this year. The benefit will be reaped in future years in a reduction of the interest charge by Rx. 41,566 yearly.

Heads of Expenditure in India in which the Revised Estimate is higher than the Budget.

The larger portion of the increase under Political is accounted for by a portion of the subsidy of the Amir of Afghanistan due in 1889-90 having been paid in arrears in the present year. Increased political expenditure was also sanctioned after the Estimates of the year had been framed, chiefly in Biluchistan.

The increase under Military Works is due to the maintenance of the Frontier Roads having been charged to this head, to the Military Works share of the expenditure on the Quetta Water Works, Rx. 49,900, being paid this year, although the Budget did not provide for it, and to an additional grant made during the course of the year, in consideration of the lapses of the preceding year.

The increase under Civil Works occurs in the Provincial-Local Section of the Accounts.

17. The entry of Rx. 444,900 on account of "Adjustment of Provincial and Local Surplus or Deficit" in the statement in paragraph 9, means that a net improvement of this amount has occurred in the Provincial-Local Section of the Accounts, and must therefore be deducted to arrive at the Imperial improvement.

Adjustment of Provincial Surplus or Deficit.

18. The Expenditure in England is expected to be less by 118,700 £. than the Budget Estimate. The only important decreases occur under Special Defence Works 125,500 £., Civil Furlough and Absentee Allowances 41,000 £., and Army 30,300 £. The net result of the other decreases and increases causes a slight diminution of the savings just mentioned.

1890-91. Sterling expenditure in England.

The saving under Special Defence Works is due to the progress made in supplying the guns and other stores for the works being less than was anticipated.

The diminution of sterling Expenditure under Civil Furlough allowances is due to a large number of officers electing to draw their absentee allowances in India, in consequence of the market rate of exchange being higher than the official rate. The counterbalancing increase in Indian charges is distributed over the Expenditure of the department to which the officers belong.

The saving under Army is due to the non-supply of Magazine Rifles and Ammunition. Expenditure on this account, amounting to 377,000 £., is postponed from this year and provided for in the Budget Estimate of 1891-92. Nevertheless, the total saving on Military stores in the Revised Estimate is only 72,800 £. This result is due to the expenditure for Martini-Henry Rifles and other Ordnance stores having been much larger than was intended when the Budget Estimate for 1890-91 was framed. The non-receipt of the Magazine

Rifles

Rifles rendered it necessary to incur heavy expenditure (319,166*l.*) in the purchase of Martini-Henry Rifles and Carbines.

1890-91.
Exchange on sterling expenditure.

19. The Exchange on Expenditure in England shows an improvement of Rx. 2,028,500. This large saving is due to the rise in the rate of Exchange during the year. The rate assumed for the Budget was 1*s.* 4*552d.* = one rupee. The average rate for the year is now expected to be 1*s.* 6*113d.* = one rupee.

SECTION III.—BUDGET ESTIMATES, 1891-92.

20. The following table contrasts the figures of the Budget Estimate for 1891-92 with those of the Budget Estimate for 1890-91:—

	1890-91.	1891-92.	1891-92 better than 1890-91.	1891-92 worse than 1890-91.
REVENUE.				
India - - - - Rx.	84,576,100	85,729,500	1,153,400	-
England - - - - £.	245,500	212,600	-	32,900
Exchange - - - - Rx.	110,500	83,200	-	27,300
TOTAL - - - Rx.	84,932,100	86,025,300	1,093,200	-
EXPENDITURE.				
India—				
Imperial, Provincial, and Local Rx.	62,335,700	64,516,000	-	2,180,300
Adjustment of Provincial and Local Surplus or Deficit - Rx.	-757,700	-828,400	70,700	-
England - - - - £.	15,919,800	15,972,100	-	52,300
Exchange - - - - Rx.	7,163,900	6,250,000	913,900	-
TOTAL - - - Rx.	84,661,700	85,909,700	-	1,248,000
SURPLUS - - - Rx.	270,400	115,600	-	154,800

1891-92.
Revenue in India.

21. The Revenue in India is expected in 1891-92 to exceed the Budget Estimate for 1890-91 by Rx. 1,153,400. This is the net result of increases under most of the heads of revenue, counterbalanced by decreases in a few heads.

The more important increases are—

	Rx.
Land Revenue - - - - -	524,900
Salt - - - - -	110,000
Stamps - - - - -	113,300
Excise - - - - -	109,200
Provincial Rates - - - - -	181,500
Customs - - - - -	139,800
Assessed Taxes - - - - -	51,600
Forests - - - - -	96,700
Interest - - - - -	64,700
State Railways - - - - -	882,700
Irrigation - - - - -	125,600

While the only important decreases are—

	Rx.
Opium - - - - -	609,900
XXIV—Exchange - - - - -	402,100
Guaranteed Railways - - - - -	162,000
Army - - - - -	176,000

22. The more important heads under which an improvement is expected will be noticed in Section IV., and it will be sufficient to say here that, excepting Land Revenue, Provincial Rates, Interest, and State Railways, the increases anticipated are normal improvements in revenue. Most of the increase in Land Revenue and Provincial Rates is due to Settlement and Survey Operations. Rx. 38,025 of the increase under Interest is due to the increase of the Paper Currency investment by one crore. The inclusion of the gross receipts of the South Indian Railway, which became a State Railway on 31st December 1890, for twelve instead of three months, and of those of the Bengal and North-Western Railway in consequence of its being now worked as one undertaking with the Tirhoot Railway, and the completion of the Bengal-Nagpur Railway, account for the whole of the increase in State Railway Revenue. The failure to realise the increase in Railway Revenue, which was expected in 1890-91, renders it unsafe to estimate for an increase, as compared with the Budget of 1890-91, in Railway receipts.

Heads of Revenue in India in which increases are expected.

23. The fall in the Opium Revenue in Bombay, Rx. 200,000, is due to the reduction of the duty on Malwa Opium, and in Bengal, Rx. 416,000, to the fall in price of the Bengal Opium.

Heads of Revenue in India in which decreases are expected.

The falling-off in the receipts under XXIV.—Exchange, is due partly to the rate of exchange assumed for 1891-92 being higher than that assumed last March for 1890-91, and partly to the capital transactions of the Railways in connection with which these receipts mainly arise being smaller.

The larger part of the decrease under Guaranteed Railways is nominal, being due to the transfer of the South Indian Railway to the category of State Railways. The remainder occurs on the Great Indian Peninsula Railway; the traffic on that line has been so slack this year that it is not deemed safe to estimate as high a revenue for 1891-92 as was taken for 1890-91.

The decrease under Army is due to the cause mentioned in para. 12.

24. The Revenue in England is expected to be less than the Budget Estimate of 1890-91 by 32,900 l. This is due to the fact that it is not expected that the Secretary of State will be able to make temporary loans to the same extent as this year.

1891-92.
Revenue in England.

The diminution in the receipts from exchange on sterling Revenue is due chiefly to the rate of exchange for 1891-92 being taken at a higher rate than for 1890-91.

25. The expenditure in India in 1891-92 is expected to be Rx. 2,180,300 more than that estimated for 1890-91. The more important increases are:—

1891-92.
Expenditure in India: Heads in which the expenditure is expected to be more than that estimated for 1890-91.

	Rx.
Land Revenue	174,200
Forests	58,700
Law and Justice—Courts	83,200
Scientific and Minor Departments	106,600
Protective Railways	975,000
Construction of Railways (charged to Revenue)	205,700
State Railways—Working Expenses	558,200
Railway Interest on Debt	132,000
Irrigation, Minor Works	99,200
Civil Works	438,700

The increase under Land Revenue occurs in Madras, Upper and Lower Burma, Bengal, and Bombay. Of the increase in Madras, Rx. 80,900, the sum of Rx. 65,000 is Local, caused by larger allowances to District and Village Officers, and the rest is due to the intended appointment of additional Subordinate Magistrates to relieve Tahsildars of Magisterial work, and to the increase of the staff of the Department of Land Records and Agriculture. The increases in Upper Burma, Rx. 31,400, and Lower Burma, Rx. 10,800, are mainly for Surveys, which will ultimately prove remunerative, the charges for collection also rising with the receipts. In Bengal, the increase of Rx. 26,900 is mainly for Survey and Settlement, the charges for the improvement of

Government estates being also raised. The increase of Rx. 17,100 in Bombay occurs in the Department of Land Records and Agriculture and its subordinate establishments.

The increase under Forests follows the extension of the operations of the Department, about Rx. 20,000 of it being, however, due to a re-organisation of the staff of the Department which has been deemed necessary for its proper working and extension. The Revenue is expected to increase more than the Expenditure.

The increase under Law and Justice is caused by larger establishments being required for the prompt dispensation of justice.

The Census charges account for the increase under Scientific and Minor Departments. These are estimated to amount to Rx. 188,000 in 1891-92, against Rx. 85,000 in the Budget of 1890-91 (the latter being reduced in the Revised to Rx. 74,700). The corresponding charges of the last Census in 1881 were :—

	Rx.
In 1880-81	30,198
In 1881-82	158,640

The total cost of the Census of 1881 amounted to Rx. 220,241. The estimate of the total cost of the present Census is about Rx. 270,000.

The increased expenditure on Protective Railways is a consequence of the decision of the Government, as explained in para. 16 of Part I., to restore the Famine Grant to the full original amount of Rx. 1,500,000. The Famine Grant was partially restored last year, and a part of the increase of Rx. 975,000 under Protective Railways is counterbalanced by a reduction of Rx. 524,500 under Reduction of Debt; it has been decided to devote the Grant to the construction of Protective Railways rather than to direct reduction of debt.

The increase under Construction of Railways, not charged to the Famine Grant or to Loans, is Provincial and Local, and is for the Haiderabad-Umarkot Railway in Bombay, and the Mayaveram-Mutpet Railway in Madras.

The increase in the working expenses of State Railways is due to the transfer of the South Indian Railway to the State, to the inclusion under this head of the Bengal and North-Western Railway, and to the larger mileage of the Bengal-Nagpore Railway.

The larger interest charges for Railways are due to the increase in Capital Expenditure during the year. This increase in the charge for interest represents a transfer from the interest on Ordinary Debt, which is estimated to be less in 1891-92 than the Budget Estimate for 1890-91 by Rx. 197,700. Of this reduction Rx. 41,566 represents the gain next year by the conversion operations mentioned in paragraph 16, and the remainder is due to the transfers from Ordinary to Public Works Debt.

The increase under Irrigation, Minor Works, occurs in Burma, Upper and Lower, and the Punjab.

The increase under Civil Works occurs in the Provincial and Local section of the Accounts, and indicates that the resources at the disposal of the Provincial Governments have increased.

26. The only important decreases of expenditure in India are :—

1891-92.
Heads of expenditure in India in which the expenditure is expected to be less than the estimate of 1890-91.

	Rx.
Interest on Ordinary Debt	197,700
Reduction of Debt	524,500
Army	240,500
Special Defence Works	65,800

The first two are explained above in the portions of the preceding paragraph relating to Protective Railways and Railway interest charges.

The decrease under Army is due mainly to the rise in the rate of exchange for the conversion into rupees of the pay of the British troops, and to less expenditure being expected on frontier expeditions and on preparations for speedy mobilisation.

A smaller grant for Special Defence Works has been given in 1891-92 than in 1890-91, because experience shows that the works cannot be carried out so fast as has been assumed in past years.

27. The increase in the deductions shown in the table in paragraph 20 on account of the "Adjustment of Provincial and Local Surplus or Deficit" is due to the Provincial Governments proposing to spend from their accumulated balances next year somewhat more than what they proposed to spend this year.

Adjustment of Provincial balances

28. The increase in the expenditure in England, as shown in the table in paragraph 20, is 52,300 *l.* The important heads of increase are:—

1891-92. Sterling expenditure in England.

	£.
Marine - - - - -	64,300
Superannuations - - - - -	71,500
Interest on Debt, State Railways - - - - -	140,500

and of decrease:—

Interest on Ordinary Debt - - - - -	75,100
Guaranteed Railways Interest - - - - -	222,100

29. The increase under Marine is in consequence of the proposed payment of a subsidy of 60,000 *l.* to the Admiralty for manning and maintaining Indian Government Defence vessels. This represents the cost of the officers and men required to man the two turret ships, the two gun-boats, and the seven torpedo boats, which have been constructed to aid in the defence of the Indian Ports. It was at first proposed to man these vessels from the Indian Marine establishments; but it was ultimately decided that it was preferable that the Royal Navy should furnish the officers and men required, and that a subsidy should be paid to the Admiralty.

Heads of expenditure in England in which increases are expected.

The increase under Superannuations is due to the grant of a minimum rate of exchange of 1 *s.* 9 *d.* for the payment of pensions fixed in rupees, and to the increase of the pension list.

The interest on the stock issued to provide funds for the purchase of the South Indian Railway accounts for the increase under State Railway Interest.

30. The decrease in the interest on Ordinary Debt is due to transfers to the Railway Debt.

Heads of expenditure in England in which decreases are expected.

The decrease under Guaranteed Railway Interest is caused by the purchase by the State of the South Indian Railway.

31. The saving of Rx. 913,900 in the Exchange on Expenditure in England is explained by the difference in the rate of exchange adopted in the two years, namely, 1 *s.* 5.25 *d.* as against 1 *s.* 4.552 *d.*

1891-92. Exchange on sterling expenditure.

SECTION IV.—EXAMINATION OF THE ESTIMATES UNDER THE MORE IMPORTANT HEADS OF REVENUE AND EXPENDITURE.

LAND REVENUE.

32. The Estimates of Land Revenue for 1890-91 and 1891-92 and the actual receipts for the three preceding years are shown in the following statement:—

	Accounts, 1887-88.	Accounts, 1888-89.	Accounts, 1889-90.	Budget Estimate, 1890-91.	Revised Estimate, 1890-91.	Budget Estimate, 1891-92.
	Rx.	Rx.	Rx.	Rx.	Rx.	Rx.
Revenue, including that due to irrigation.	23,791,847	23,687,445	24,671,165	24,562,500	24,635,500	25,155,500
Expenditure - - - -	3,486,685	3,512,957	3,624,194	3,713,400	3,703,900	3,887,400
Net - -	20,305,162	20,174,488	21,046,971	20,849,100	20,931,600	21,268,100

These figures show that the rise in this most important revenue head continues. The revised Estimate of Revenue for 1890-91, though it is higher than the Budget Estimate, is not quite equal to the specially high actuals of 1889-90; but the Budget Estimate for 1891-92 exceeds that for 1890-91 by Rx. 593,000.

The Land Revenue in Bengal, Assam, and the small tracts administered directly by the Government of India, is practically stationary. In all the other provinces it is increasing, and notably in Burma, the North-Western Provinces and Oudh, Bombay, and the Central Provinces.

In Lower Burma an increase of Rx. 65,000 over the Budget of 1890-91 is expected in 1891-92, of which Rx. 48,000 is anticipated in the revised Estimate. Of the total increase about Rx. 30,000 is due to increased rents for fisheries, and the remaining Rx. 35,000 is caused by the extension of surveys and the consequent assessment of lands which have hitherto escaped payment of revenue.

In Upper Burma the increase anticipated is Rx. 81,000, of which Rx. 56,000 will be secured in the present year according to the revised Estimate. The restoration of order, survey and assessment operations, and more efficient administration, account for the improvement. After 1891-92 the increase is expected to be at a still higher rate, as settlements are completed.

The increase expected in the North Western Provinces and Oudh is Rx. 195,800, of which Rx. 100,000 in round numbers is due to settlement operations, and the remainder to the collection of arrears for the current year, in which the Revised falls short of the Budget Estimate.

For Bombay the increase is Rx. 148,400, of which Rx. 137,000 will be secured in the present year according to the revised Estimate. The causes are survey settlement operations and the opening of irrigation works.

In the Central Provinces an increase of Rx. 28,500 is anticipated. The cause is the progress of settlement operations.

OPIUM.

33 The figures are:

	Accounts, 1887-88.	Accounts, 1888-89.	Accounts, 1889-90.	Budget Estimate, 1890-91.	Revised Estimate, 1890-91.	Budget Estimate, 1891-92.
	Rx.	Rx.	Rx.	Rx.	Rx.	Rx.
Revenue - - -	8,515,462	8,562,219	8,583,056	8,203,300	7,875,000	7,593,400
Expenditure - -	2,424,575	2,597,905	1,605,107	2,304,800	2,194,700	2,274,600
Net - - -	6,090,887	5,964,414	6,977,949	5,898,500	5,680,300	5,318,800

The fluctuations in the figures of Revenue, of Expenditure, and of net Revenue, indicate the difficulty of framing accurate estimates under this head.

The receipts in Bengal in the current year will be Rx. 132,300 less than was estimated last March. The prices realized at the monthly sales have fallen during the year, from an average of ₹ 1,074 a chest at the sale of April last to an average of ₹ 1,001 at the sale of the current month.

The receipts in Bombay will also be less this year than was expected. This is due, to a small extent, to the number of chests exported having been smaller than the estimate made in March last, but chiefly to the reduction of duty from ₹ 650 to ₹ 600 a chest in July last. This reduction appeared necessary in view of the great competition in China of the indigenous drug.

The expenditure consists chiefly of payments for the Opium crops in the Behar and Benares Agencies. As the crop of the current year has proved to be

be a smaller one than was expected when the last Financial Statement was prepared, the expenditure this year will be Rx. 110,000 less than the estimate. The estimate of expenditure for next year is taken lower than that for 1890-91 by Rx. 30,200.

If the forecast of the crop proves correct, the Opium Reserve will stand as follows:—

31st December 1891 -	- - - - -	chests 18,770
31st December 1892 -	- - - - -	„ 18,300

SALT.

34. The figures of Revenue and Expenditure are—

	Accounts, 1887-88.	Accounts, 1888-89.	Accounts, 1889-90.	Budget Estimate, 1890-91.	Revised Estimate, 1890-91.	Budget Estimate, 1891-92.
	Rx.	Rx.	Rx.	Rx.	Rx.	Rx.
Revenue - - -	6,670,728	7,675,634	8,187,739	8,233,500	8,453,200	8,343,500
Expenditure - -	410,704	412,079	412,766	453,000	437,700	466,900
Net - - -	6,260,024	7,262,655	7,774,973	7,780,500	8,015,500	7,876,600

The Revised Estimate for this year is Rx. 219,700 higher than the Budget Estimate. The Estimate for next year is only Rx. 110,000 higher than the Budget Estimate for this year. It is necessary to take the receipts for next year somewhat lower than they are now expected to be in the current year, because the cash receipts in Madras have been unduly raised this year, owing to the purchasers having availed themselves to a much smaller extent than usual of the permission to defer payment of duty for six months on lodging security.

35. The subjoined table gives the consumption of salt in maunds in each year since 1882-83:—

YEARS.	Total Consumption of Salt.	Total Consumption, excluding Burma.	Total Consumption, excluding Burma, Trans-Indus, and other Lightly Taxed Salt.
1882-83 - - - -	29,848,273	28,719,755	28,140,182
1883-84 - - - -	30,724,745	29,338,652	28,801,485
1884-85 - - - -	33,034,081	31,347,056	30,629,054
1885-86 - - - -	31,729,313	30,606,425	29,937,701
1886-87 - - - -	33,772,033	32,198,347	31,496,564
1887-88 - - - -	33,117,827	31,186,605	30,478,060
1888-89 - - - -	31,394,857	31,080,704	30,306,800
1889-90 - - - -	33,086,400	31,896,631	31,068,494
1890-91 - - - -	33,141,000	31,710,000	31,004,000

For the year 1890-91 these figures are based on the actual consumption of salt to the end of February 1891; for March an estimate is made based on the experience of past years.

36. Excluding Burma, where the rate of duty is only Rs 1 per maund, the consumption of the current year promises to be slightly below that of 1889-90. It is less than that of 1886-87, and it is only a little more than one per

cent. in excess of the consumption of 1884-85, a year in which the consumption was distinctly above the average of the time. Including Burma, the consumption of this year will be only fractionally in excess of that of 1889-90, and the consumption of that year was also only a trifle more than that of 1884-85.

STAMPS.

37. The figures are—

	Accounts, 1887-88.	Accounts, 1888-89.	Accounts, 1889-90.	Budget, Estimate, 1890-91.	Revised Estimate, 1890-91.	Budget Estimate, 1891-92.
	Rx.	Rx.	Rx.	Rx.	Rx.	Rx.
Revenue - - -	3,876,298	3,927,088	4,087,908	4,034,900	4,096,100	4,148,200
Expenditure - -	163,414	154,172	134,373	143,100	132,000	132,400
Net - - -	3,712,884	3,772,916	3,953,535	3,891,800	3,964,100	4,015,800

Revenue tends steadily to increase under this head.

EXCISE.

38. The figures are—

	Accounts, 1887-88.	Accounts, 1888-89.	Accounts, 1889-90.	Budget Estimate, 1890-91.	Revised Estimate, 1890-91.	Budget Estimate, 1891-92.
	Rx.	Rx.	Rx.	Rx.	Rx.	Rx.
Revenue - - -	4,534,655	4,705,346	4,891,894	4,844,500	4,923,700	4,953,700
Expenditure - -	127,078	137,941	156,739	172,600	176,800	188,700
Net - - -	4,407,577	4,567,405	4,735,155	4,671,900	4,746,900	4,765,000

The Revenue from Excise continues to increase; the increase is the consequence partly of general prosperity, and partly of more efficient administration resulting in the diminution of illicit practices, and the consequent levy of duty on a larger proportion of the total amount of spirit and drugs consumed in India. The Province in which the increase of Revenue is the largest is Madras, which is also the Province in which the administration has been described as the most efficient and the best adapted to secure the objects to which the administration should be directed.

CUSTOMS.

39. The figures are—

	Accounts, 1887-88.	Accounts, 1888-89.	Accounts, 1889-90.	Budget Estimate, 1890-91.	Revised Estimate, 1890-91.	Budget Estimate, 1891-92.
	Rx.	Rx.	Rx.	Rx.	Rx.	Rx.
Revenue - - -	1,348,837	1,332,784	1,506,686	1,561,100	1,722,500	1,700,900
Expenditure - -	134,891	133,897	135,021	138,600	136,600	140,600
Net - - -	1,213,946	1,198,887	1,371,665	1,422,500	1,583,900	1,560,300

The Revenue in the current year is now expected to be considerably higher than the Estimate made last March. The improvement occurs chiefly in Burma and Bengal, there being a smaller increase in Bombay and a decrease in Madras. The increases occur, in Burma entirely, and in Bengal chiefly, under exports. The rice harvest has been good in both these Provinces, and there has been a very active demand for export, mainly in consequence of the failure of the rice crop in Japan, which, in ordinary years, competes with Indian rice in the European and American markets. It is considered safe to anticipate that most of the increase secured this year will be retained next year, and the Revenue for 1891-92 has been estimated at only Rx. 21,600 less than the Revised Estimate for 1890-91.

For the 10 months ending 31st January the receipts from import duty and their distribution among the dutiable articles have been :—

	1886-87.	1887-88.	1888-89.	1889-90.	1890-91.
	Rx.	Rx.	Rx.	Rx.	Rx.
Arms, &c. - - - - -	18,500	18,200	20,200	19,500	23,556
Malt Liquor - - - - -	8,600	10,400	12,700	13,900	15,863
Cider and other fermented liquors	100	100	100	200	150
Spirits - - - - -	350,900	375,800	405,500	403,100	416,364
Wines, &c. - - - - -	38,500	42,500	41,100	40,200	43,025
Petroleum - - - - -	-	-	97,100	131,200	128,182
TOTAL - - - - -	416,600	447,000	576,700	608,100	657,140

In the export revenue there has been a considerable increase in the 10 months of the present year. The figures are,—

	Rx.
1886-87 - - - - -	411,000
1887-88 - - - - -	453,000
1888-89 - - - - -	363,000
1889-90 - - - - -	458,000
1890-91 - - - - -	616,177

The increase of the duty realised on spirits deserves notice. It is due to the enhancement of the duty mentioned in paragraph 29, Part II., of the Financial Statement of last March. The quantity imported has slightly decreased, being 883,135 gallons in the past 10 months of this year, as compared with 885,088 gallons in the same period of 1889-90.

ASSESSED TAXES.

40. The figures are,—

	Accounts, 1887-88.	Accounts, 1888-89.	Accounts, 1889-90.	Budget Estimate, 1890-91.	Revised Estimate, 1890-91.	Budget Estimate, 1891-92.
	Rx.	Rx.	Rx.	Rx.	Rx.	Rx.
Revenue - - - - -	1,431,436	1,520,940	1,595,274	1,558,700	1,603,500	1,610,300
Expenditure - - - - -	28,679	27,128	27,681	31,200	29,500	31,600
Net - - - - -	1,402,757	1,493,812	1,567,593	1,527,500	1,574,000	1,578,700

FORESTS.

41. The figures are,—

	Accounts, 1887-88.	Accounts, 1888-89.	Accounts, 1889-90.	Budget Estimate, 1890-91.	Revised Estimate, 1890-91.	Budget Estimate, 1891-92.
	Rx.	Rx.	Rx.	Rx.	Rx.	Rx.
Revenue - - -	1,124,125	1,349,047	1,486,303.	1,414,400	1,451,200	1,511,100 .
Expenditure - - -	719,794	792,000	780,035	847,900	812,800	905,700
Net - - -	404,331	557,047	706,268	566,500	638,400	605,400

The gross revenue and the surplus in 1889-90 were exceptionally high, for the reasons, affecting Burma chiefly, mentioned in the Financial Statement of March last. Though not so high as in that exceptional year, the amounts taken for the Revised Estimate of 1890-91 and for 1891-92 indicate the continued progress of the Forest Administration. The surplus for 1891-92 would have been higher, had it not been that an increased expenditure of over two lakhs of rupees has been sanctioned for a reorganization of the Forest staff, deemed necessary to ensure more efficient working and the proper development of Forest operations.

INTEREST.

42. The Interest receipts since 1887-88 are shown below :

	Accounts, 1887-88.	Accounts, 1888-89.	Accounts, 1889-90.	Budget Estimate, 1890-91.	Revised Estimate, 1890-91.	Budget, Estimate, 1891-92.
Revenue:						
India - - Rx.	652,853	643,310	676,703	700,000	705,900	764,700
England - £.	65,978	135,477	135,633	62,000	166,000	30,000
Exchange - Rx.	27,724	63,035	60,865	27,900	53,900	11,500
TOTAL - Rx.	746,555	841,822	873,201	789,900	925,800	806,400

These receipts arise in India partly from the Paper Currency investment and partly from the loans and advances made by the Government to Municipalities, cultivators, &c., and in England from the temporary investments of the cash balance of the Secretary of State.

It will be seen that the receipts in India are slowly progressive. The increase in recent years is largely due to the development of the policy described in paragraphs 114 to 118 of the Financial Statement for 1889-90, under which loans and advances are made for the benefit of cultivators and public bodies through the Local Governments, who are responsible for the ultimate recovery of the amounts. Of the increase of Rx. 64,700 anticipated in 1891-92, Rx. 38,025 is due to an additional crore of the Paper Currency reserve having been invested in Government securities in the current year in accordance with the Notification in the Finance and Commerce Department, No. 5,900, dated 19th December 1890.

The receipts in England are variable, and depend on the state of the Secretary of State's cash balance in London. In the present year his cash balance was high, and he was able to make temporary loans at higher rates of interest and to a larger extent than was anticipated when the Budget Estimate was framed. Hence the increase of the Revised over the Budget Estimate. A lower estimate of receipts from this source has been taken by the Secretary of State for next year.

43. The

43. The expenditure on interest (other than that charged to Railways and Irrigation Works) has been as follows since 1881-82:—

YEAR.	India.	England.	Exchange.	TOTAL.
	Rx.	£.	Rx.	Rx.
1881-82	1,827,869	2,518,126	518,461	4,858,956
1882-83	1,718,857	2,481,978	569,349	4,770,184
1883-84	1,516,887	2,447,333	559,241	4,523,461
1884-85	1,371,347	2,612,657	634,855	4,618,859
1885-86	1,136,962	2,429,243	764,656	4,330,861
1886-87	736,495	2,597,198	976,715	4,310,408
1887-88	662,025	3,365,509	1,414,220	5,441,754
1888-89	811,191	2,662,331	1,238,737	4,712,259
1889-90	760,375	2,402,478	1,078,110	4,240,963
1890-91, Budget	696,600	2,482,600	1,117,100	4,296,300
1890-91, Revised	834,800	2,513,100	816,800	4,164,700
1891-92, Budget	517,600	2,407,500	942,100	3,867,200

The steady reduction in the ordinary interest charges in India shown in the above table is explained by the fact that the expenditure on Railways and Irrigation Works not charged against revenue has for many years exceeded the amount borrowed in India, and the excess is every year transferred from the Ordinary to the Public Works portion of the Public Debt, thus reducing the Ordinary, and increasing the Public Works Interest charges. The effect of this cause on the years 1890-91 and 1891-92 is much increased, in consequence of no loan having been required in 1890-91, and it being anticipated that none will be required in 1891-92.

The increase shown in the Revised, as compared with the Budget, Estimate of 1890-91, is due to the conversion operations undertaken in India this year, as explained in paragraph 16. Of the decrease in 1891-92 the sum of Rx. 41,566 is due to the result of those operations as mentioned in that paragraph.

With regard to the sterling expenditure in England, it may be said that the ordinary interest charges have for many years remained stationary, except for two causes, namely,—

- (1.) The additional interest charges incurred by the Public Works Loan having been raised in England instead of India in 1885-86 and in 1886-87; and
- (2.) The saving secured by the conversion operations of 1887-88, which increased the charges of that year, but reduced those of all future years.

The Secretary of State does not now borrow in England for ordinary purposes, and the other variations in the Sterling Ordinary Interest charges are temporary only, being caused by the loans raised in England for railways, or portions of them, being raised sometimes a little before they are required and treated as ordinary debt till they can be transferred to the Railway Revenue Account. The discount on the loan raised for the purchase of the South Indian Railway explains the excess of the Revised over the Budget Estimate of the current year. The decrease in the Budget Estimate of 1891-92, compared with that for 1890-91, is explained by the transfer during this year of interest on the loan for the purchase of the South Indian Railway from Ordinary Debt to the Railway Debt.

FINANCIAL STATEMENT OF THE

POST OFFICE.

44. The figures are :—

	Accounts, 1887-88.	Accounts, 1888-89.	Accounts, 1889-90.	Budget Estimate, 1890-91.	Revised Estimate, 1890-91.	Budget Estimate, 1891-92.
	Rx.	Rx.	Rx.	Rx.	Rx.	Rx.
Revenue - - -	1,214,196	1,281,540	1,301,247	1,386,200	1,393,800	1,423,900
Expenditure - - -	1,375,201	1,342,452	1,376,619	1,419,900	1,399,900	1,459,000
Net Expenditure -	161,005	60,912	75,372	33,700	6,100	35,100

The Revenue increases steadily, and the net cost of the department, as shown in the accounts, is being reduced. It is now expected that the revenue for 1890-91 will be greater and the expenditure less than was estimated last March. The increase in the net cost for 1891-92, as compared with the Revised Estimate for 1890-91, is due to the reductions in the rates of Foreign Postage. The rate for letters to the United Kingdom was reduced from 1st January of this year from 4½ annas to 2½ annas; this involves a sacrifice of about Rx. 30,000 a year. The rate for letters to almost all other foreign countries, notably Australia, the continent of Europe, and America, will be reduced to 2½ annas from 1st April next; the cost of this is estimated at Rx. 4,500; when this change is made, the rate of postage from India to all foreign countries, with a few unimportant exceptions, will be a uniform rate of 2½ annas. The rate of postage to and from Aden will be reduced to the ordinary Indian inland rate from 1st April.

TELEGRAPH.

45. The figures for the Capital Account and the Revenue Account of the Telegraph Department are:—

	Accounts, 1887-88.	Accounts, 1888-89.	Accounts, 1889-90.	Budget Estimate, 1890-91.	Revised Estimate, 1890-91.	Budget Estimate, 1891-92.
	Rx.	Rx.	Rx.	Rx.	Rx.	Rx.
Telegraph Capital Account:						
Receipts - - -	231	1,191	—	—	—	—
Expenditure - - -	256,838	158,858	162,080	222,300	195,800	190,600
Net Expenditure - - -	256,107	157,667	162,080	222,300	195,800	190,600
Telegraph Revenue Account:						
Revenue - - -	763,655	740,957	766,865	793,200	781,700	779,500
Expenditure - - -	530,289	545,234	569,275	578,200	585,700	601,800
Net Receipts - - -	233,366	195,723	197,590	215,000	196,000	177,700

The decrease in net receipts anticipated next year is due to the reduction of the transit rates on foreign messages passing through India from 75 to 35 centimes a word. This reduction was settled at the recent Telegraph Conference in Paris. At the Conference slight reductions were also agreed to in the Indian terminal rate on messages from certain countries, and in the rate on messages from all countries to Ceylon; but these are of less importance.

MINT.

46. The figures are—

	Account, 1887-88.	Accounts, 1888-89.	Accounts, 1889-90.	Budget Estimate, 1890-91.	Revised Estimate, 1890-91.	Budget Estimate, 1891-92.
	Rx.	Rx.	Rx.	Rx.	Rx.	Rx.
Revenue - - -	251,464	221,138	259,512	244,000	364,000	266,300
Expenditure - -	94,001	99,967	120,530	108,200	126,400	116,700
Net - -	157,463	121,171	148,982	135,800	237,600	149,600

The Receipts and, in a less degree, the Expenditure of the Mint fluctuate considerably. The Revenue and Expenditure will be specially high in the current year, owing to the unprecedentedly large coinage. The large imports of bullion this year came chiefly from China, the Straits Settlements, Australia, and Austria. The Estimate for 1891-92 does not assume the continuance of this high rate of coinage. The value of silver bullion presented at the Mints for coinage has been as under, in the last few years:—

	R.
1884-85 - - - - -	5,610,880
1885-86 - - - - -	8,838,580
1886-87 - - - - -	3,822,170
1887-88 - - - - -	7,135,860
1888-89 - - - - -	6,550,852
1889-90 - - - - -	7,724,738
1890-91 (partly estimated) - - - - -	12,750,000

CIVIL DEPARTMENTS.

47. The receipts appertaining to the group "Civil Departments" are not important. The following table gives the Expenditure under the several heads composing the group:—

	Accounts, 1887-88.	Accounts, 1888-89.	Accounts, 1889-90.	Budget Estimate, 1890-91.	Revised Estimate, 1890-91.	Budget Estimate, 1891-92.
	Rx.	Rx.	Rx.	Rx.	Rx.	Rx.
General Administration - - -	1,769,935	1,745,156	1,759,193	1,769,400	1,741,300	1,763,800
Law and Justice:						
Courts - - - - -	2,651,051	2,694,252	2,716,275	2,759,900	2,752,200	2,844,200
Jails - - - - -	771,872	834,183	857,691	887,900	881,500	916,100
Police - - - - -	3,693,621	3,754,294	3,887,564	3,949,200	3,825,000	3,938,500
Marine (including River Navigation)	670,845	678,284	657,865	619,200	680,400	710,600
Education - - - - -	1,291,811	1,293,000	1,316,286	1,395,800	1,362,300	1,426,900
Ecclesiastical - - - - -	159,122	156,856	161,068	167,200	166,200	169,900
Medical - - - - -	764,945	772,233	785,243	810,300	802,500	833,100
Political - - - - -	684,600	756,193	655,254	731,100	805,100	704,800
Scientific and other Minor Depart- ments - - - - -	448,502	428,432	438,967	506,800	480,700	608,600
TOTAL - - - - -	12,906,364	13,013,543	13,235,406	13,596,800	13,397,200	13,976,500

The increase in the Budget Estimate of 1891-92 in the expenditure on Courts of Justice, occurs mainly in Bengal, the North-Western Provinces and Oudh, and

and Madras. In Bengal the increase is due to the necessity of appointing additional Subordinate Judges and Munsiffs. The increase in the North-Western Provinces and Oudh is due to a general re-organisation of the Judicial and Revenue staff, resulting in an increase of the former; the re-organisation does not involve any increase of expenditure on the whole. In Madras the increase is due to the appointment of additional Subordinate Magistrates mentioned in paragraph 25.

The increased expenditure on Jails, chiefly in Bengal, occurs under Manufactures, and is, to nearly the whole extent, counterbalanced by increased receipts.

The reduction of the expenditure under Police in the Revised Estimate of 1890-91 is due, as explained in paragraph 15, partly to the reduction of three battalions of Police in Upper Burma, and partly to schemes of improvement and re-organisation for which grants were made not having been brought into operation. In 1891-92 a saving of Rx. 90,000 is expected in Upper Burma. Almost the whole of this saving is counterbalanced by certain Local Governments having again made provision for schemes for improving the organisation and working of the police.

The increase in 1891-92 in Marine Expenditure is explained in paragraph 29.

The expenditure on Education and under Medical increases steadily from year to year.

The explanation of the excess of the Revised Estimate under Political over the Budget Estimate of 1890-91, and the reduction of part of that excess in 1891-92, is given in paragraph 16.

The variations in the figures for Scientific and Minor Departments in 1890-91 and 1891-92 are explained by the Estimates of the cost of the Census.

FAMINE RELIEF AND INSURANCE.

48 The figures are—

EXPENDITURE.	Accounts, 1887-88.	Accounts, 1888-89.	Accounts, 1889-90.	Budget Estimate, 1890-91.	Revised Estimate, 1890-91.	Budget Estimate, 1891-92.
	Rx.	Rx.	Rx.	Rx.	Rx.	Rx.
Famine Relief - - -	402	7,799	68,288	10,500	8,000	3,000
Construction of Protective Railways - - -	-	-	-	-	-	975,000
Construction of Protective Irrigation Works - -	91,006	70,537	71,457	65,000	75,600	65,000
Reduction of Debt - -	-	-	460,255	524,500	516,400	-
TOTAL - - -	91,408	78,336	600,000	600,000	600,000	1,043,000

The important changes affecting this head of Expenditure are explained in paragraph 16 of Part I. of this Statement, and paragraphs 14 to 20 of the Financial Statement of last March.

The total of the Famine Relief and Insurance Grant in the Revised Estimate agrees with that of the Budget Estimate for 1890-91.

With the addition of the net charge (Rx. 457,000) on account of the Bengal-Nagpur and the Indian Midland Railways (*see* paragraph 18 of Part I. of the Financial Statement for 1890-91), the grant for 1891-92 will be raised to its original amount of Rx. 1,500,000.

RAILWAYS.

49. The following table shows the main features of Railway working since the year 1887-88 :—

	REVENUE.							EXPENDITURE.					
	Actuals, 1887-88.	Actuals, 1888-89.	Actuals, 1889-90.	Budget, 1890-91.	Revised, 1890-91.	Budget, 1891-92.		Actuals, 1887-88.	Actuals, 1888-89.	Actuals, 1889-90.	Budget, 1890-91.	Revised, 1890-91.	Budget, 1891-92.
	Rx.	Rx.	Rx.	Rx.	Rx.	Rx.		Rx.	Rx.	Rx.	Rx.	Rx.	Rx.
	14,533,033	15,520,359	16,606,177	17,151,100	17,006,400	17,872,100	India	8,987,477	9,471,958	10,331,564	10,727,900	10,458,900	11,457,60
	230	230	293	200	900	200	England	5,399,382	5,652,240	5,609,417	5,717,200	5,702,300	5,682,00
	97	107	131	100	300	100	Exchange	2,268,877	2,629,890	2,517,221	2,572,900	1,553,200	2,226,50
Loss on the Railway Account.	2,122,386	2,233,392	1,862,601	1,866,500	1,006,800	1,601,700							
TOTAL	16,655,746	17,754,088	18,458,202	19,017,900	18,014,400	19,374,100		16,655,746	17,754,088	18,458,202	19,017,900	18,014,400	19,374,10

50. It will be seen that the net loss on the Railway Account, which was estimated in the Budget of the current year at Rx. 1,866,500, is in the Revised Estimate placed at only Rx. 1,006,800. Of this improvement (Rx. 859,700) no less than Rx. 712,700 is obtained from the rise in Exchange, which reduces the equivalent of the sterling payments of interest in England. Railways in 1890-91.

The Miscellaneous Railway Expenditure, principally expenditure on surveys, is now expected to be greater than the Budget Estimate by Rx. 42,100.

The gross traffic receipts of State lines are expected to be less than the Estimate by Rx. 172,500, but, on the other hand, the working expenses are less by Rx. 233,900, giving a net improvement of Rx. 61,400.

The gross receipts of the Guaranteed lines will be Rx. 48,300 less than the Estimate, but the Expenditure, including the payment of surplus profits, will be reduced by Rx. 131,200, giving a net improvement of Rx. 82,900.

51. Whilst the net result is thus in fairly close approximation to the Budget Estimate, there have been some noticeable variations in particular lines. State Railways, 1890-91.

The earnings of the East Indian Railway are now expected to be lower than the Estimate by Rx. 110,000, but this will be more than covered by estimated savings in Expenditure of Rx. 155,000. The receipts in the earlier part of the year were lower than usual, but the traffic has recently revived, and the variation is small considering the magnitude of the figures involved. The decrease in Expenditure is due mainly to smaller maintenance charges, to the postponement of renewals of engines, and, to a small extent, to reductions in establishment.

A falling off has occurred in the Rajputana-Malwa traffic of Rx. 95,000. On the Oudh and Rohilkhund Railway a decrease has occurred, due to no little extent to the very heavy floods that breached the line.

The Indian Midland progresses far more slowly than might have been reasonably anticipated; but the Burma lines continue to improve, and the Eastern Bengal has had the most favourable season on record, owing to large carriage of jute, and to a pilgrim passenger traffic of almost unprecedented magnitude in February.

From the 1st July, the Tirhoot State Railway was handed over to the Bengal and North-Western Railway Company under a working contract, and from that date the transactions of the combined undertaking have been classed under State Railways.

The South Indian Railway was purchased by the State on 31st December last, and, together with the lines hitherto known as the Villupuram-Guntakal and Cuddapah-Nellore, handed over to a new Company (which is also a shareholder in the combined undertaking), to complete and work.

The earnings of the Great Indian Peninsula Railway will be less than the estimate by Rx. 108,800, owing to a moderate traffic in the earlier months of the year; but its expenses, including payment of surplus profits, will be less by Rx. 124,200, giving a net result in close approximation to the Estimate. Guaranteed Railways, 1890-91.

The Madras lines continue steadily to improve.

Railways in
1891-92.

52. Excluding Exchange, on which account a sum of Rx. 373,500 is provided in excess of that entered in the Revised Estimate, the net result on Railway Account for 1891-92 is Rx. 121,400 worse than the Revised Estimate of the current year, a result which may be briefly ascribed to the increase in the charges for interest being slightly more than the increase in the net earnings, and to larger payments on account of surplus profits owing to the brisk traffic in the closing months of the current year.

State Railways,
1891-92.

In 1891-92 the gross receipts of State Railways are estimated at Rx. 1,055,200 higher than the Revised; but of this it is estimated that Rx. 500,000 are due to the inclusion for 12 instead of 3 months of the South Indian Railway, and Rx. 80,000 to the inclusion for 12 instead of 9 months of the Bengal and North-Western Railway.

The most noticeable increases occur on the Bengal-Nagpur, Rx. 130,000; Indian Midland, Rx. 55,000; Southern Mahratta, Rx. 40,000; and Burma Railways, Rx. 20,000; all due to the usual growth of traffic on lines recently opened; and on the East Indian Railway, Rx. 80,000; Oudh and Rohilkhand Railway, Rx. 55,000; Rajputana-Malwa Railway, Rx. 50,000; North-Western Railway, Rx. 50,000. On the other hand, it has been thought desirable to reduce the Estimate for the Eastern Bengal Railway by Rx. 65,000, as the traffic in the current year has been abnormally good.

Guaranteed
Railways, 1891-92.

The net traffic receipts of Guaranteed Railways are taken at Rx. 187,900 below the Revised Estimate. This is primarily due to the removal of the South Indian Railway from the category of Guaranteed Railways. A slight improvement is expected on the Great Indian Peninsula and Bombay, Baroda and Central India Railways; but, on the other hand, the working expenses show a slight increase, and the payment of surplus profits will be higher on account of the present heavy traffic.

IRRIGATION.

53. The Irrigation Revenue makes satisfactory progress. The figures are:—

	Actuals, 1887-88.	Actuals, 1888-89.	Actuals, 1889-90.	Budget, 1890-91.	Revised, 1890-91.	Budget, 1891-92.
	Rx.	Rx.	Rx.	Rx.	Rx.	Rx.
Revenue - - -	1,714,274	1,900,718	1,991,078	2,035,000	2,171,200	2,160,600
Expenditure - -	2,461,646	2,622,964	2,652,707	2,739,400	2,762,800	2,883,100
Net Expenditure -	747,372	722,246	661,629	704,400	591,600	722,500

In the current year the improvement in Revenue is chiefly due to increased irrigation from the Western Jumna and Sirhind Canals in the Punjab, and from the Ganges Canal in the North-Western Provinces. There is also an increase in the share of land-revenue due to irrigation in the North-Western Provinces and Oudh, and in Madras, owing in the former to the re-settlement of the Bulandshahr District, and in the latter to the extension of irrigation in the Godavari and Kistna Deltas.

The Budget allows for the general expansion of the operations of the Department. But it has been necessary to reduce the estimate of receipts in the North-Western Provinces and Oudh and in the Punjab, where the season of 1890-91 was unusually favourable for irrigation.

Special repairs to the Ganges Canal, larger expenditure on the Gokak Canal in Bombay, and the strengthening of the Irrawaddy and Sittang embankments in Lower Burma, counterbalanced by a decrease in the expenditure on the Hidgellee Tidal Canal in Bengal, account for the increase in expenditure in the current year.

In the Budget the increase in expenditure is chiefly due to larger allotments to Upper and Lower Burma, and to provision having been made for the construction of a canal from the Kabul River in the Punjab.

The charges for interest have increased in consequence of additional capital outlay.

BUILDINGS AND ROADS.

54. The Estimates are:—

REVENUE.

	Actuals, 1887-88.	Actuals, 1888-89.	Actuals, 1889-90.	Budget, 1890-91.	Revised, 1890-91.	Budget, 1891-92.
	Rx.	Rx.	Rx.	Rx.	Rx.	Rx.
Military and Civil Works	592,338	604,753	650,398	589,400	637,700	597,100

EXPENDITURE.

	Actuals, 1887-88.	Actuals, 1888-89.	Actuals, 1889-90.	Budget, 1890-91.	Revised, 1890-91.	Budget, 1891-92.
	Rx.	Rx.	Rx.	Rx.	Rx.	Rx.
Military Works	1,232,060	1,108,206	1,138,463	1,160,700	1,220,400	1,130,300
Civil Works	4,218,989	4,202,526	4,273,726	4,556,000	4,601,600	4,978,800

The expected improvement in Revenue in the Revised Estimate is due to increased receipts from Military Buildings, and to the sale of a portion of the Custom House at Calcutta to the East Indian Railway for Rx. 31,700, and to the transfer of the Lock Hospital and site at Rangoon to the Burma State Railway at a valuation of Rx. 9,800. The excess of the Military Works Expenditure in the Revised, as compared with the Budget Estimate, is explained in paragraph 16.

By far the greater portion of the Civil Works Expenditure is Provincial and Local. The Imperial share is Rx. 734,300 in the Revised Estimate, and a large portion of this, Rx. 290,000, is for Buildings and Communications in Upper Burma, and Rx. 12,500 is for Buildings and Roads in Zhob.

The outlay from Local Funds amounts to Rx. 1,646,500, and from Provincial to Rx. 2,220,800.

The Provincial Expenditure depends to a great extent on the state of the Provincial balances. The increase in the total grant for next year is considerable, and occurs chiefly in Bengal, the North-Western Provinces and Oudh, and Madras; a special expenditure of Rx. 20,000 in the Punjab for the reconstruction of the Lawrence Military Asylum at Sanawar is also included.

The figures for Provincial Expenditure on Civil Works are:—

	Actuals, 1887-88.	Actuals, 1888-89.	Actuals, 1889-90.	Revised, 1890-91.	Budget, 1891-92.
	Rx.	Rx.	Rx.	Rx.	Rx.
Provincial Civil Works Outlay	1,732,667	1,814,931	1,945,626	2,220,800	2,574,200

ARMY.

General examination of the increase of Military expenditure in recent years.

55. As Military expenditure accounts for a large portion of the total increase in the expenditure of the Government of India in recent years, it may be useful to prefix to the notice of the Estimates of 1890-91 and 1891-92, under this head, a general review of the expenditure for some years. The following statement shows the total Military expenditure charged under "Army" in India and in England, including Exchange, in each year since 1881-82:—

YEARS.		India.	England.	Exchange.	TOTAL.
		Rx.	£.	Rx.	Rx.
1881-82	- - - - -	14,850,657	4,010,485	827,368	19,688,510
1882-83	- - - - -	13,433,231	4,007,019	919,183	18,359,433
1883-84	- - - - -	11,952,166	5,033,584	1,147,942	18,123,692
1884-85	- - - - -	12,023,629	3,974,422	965,752	16,963,803
1885-86	- - - - -	15,247,088	3,689,380	1,161,311	20,097,779
1886-87	- - - - -	14,620,516	3,564,166	1,340,360	19,525,042
1887-88	- - - - -	15,104,908	3,741,015	1,572,011	20,417,934
1888-89	- - - - -	14,812,591	3,746,205	1,743,045	20,301,841
1889-90	- - - - -	14,944,095	3,957,703	1,776,016	20,677,814
1890-91, Budget	- - - - -	14,806,000	4,620,100	2,079,000	21,505,100
1890-91, Revised	- - - - -	14,816,000	4,589,800	1,491,700	20,897,500
1891-92, Budget	- - - - -	14,565,500	4,661,600	1,824,100	21,051,200

56. It will be seen that the expenditure decreased in each of the earlier years down to 1884-85, and that since 1885-86 there has been an increase. The decrease in the earlier years was largely due to the cessation of the expenditure connected with Military operations in Afghanistan. The total in 1883-84 was swelled by the payment of 1,000,000 £. on account of arrear charges of the War Office. If that sum, with the Exchange on it, be left out of consideration as not properly belonging to the year, it may be said that in the two years, 1883-84 and 1884-85, the Military expenditure had fallen to the level of that of the period before the Afghan war; the total expenditure, including exchange calculated by the method now in use, was Rx. 15,701,990 in 1875-76, Rx. 16,467,663 in 1876-77, and Rx. 17,300,790 in 1877-78.

57. Since 1884-85 the expenditure on the Army has been permanently raised to a much higher level, and is increasing. Most of the increase in 1885-86 was in consequence of the war preparations in that year. From 1886-87 the increase is due to the raising of the strength of the Army in India, and to greater Military activity in various directions.

Total increase of Military expenditure in recent years, about Rx. 4,000,000.

58. The expenditure shown in the Revised Estimate for 1890-91, and in the Budget Estimate of 1891-92, is about Rx. 4,000,000 higher than the expenditure of 1884-85. It was explained in paragraph 58 of Part II. of the Financial Statement of last March, that a large portion of the expenditure provided in 1890-91 was for special ordnance stores, and a hope was expressed that a reduction would be possible in 1891-92. This expectation has not been realised. A large part of the special ordnance stores, which were to be supplied in 1890-91, has not been supplied; and 377,000 £., not expended this year on magazine rifles and ammunition, has been provided again in the Estimates of next year, in which provision is also made for other special ordnance demands amounting to over 300,000 £. If, contrary to past experience, it should turn out that the special expenditure will be completed in 1891-92, the increase in Military expenditure may be reduced considerably in 1892-93 and succeeding years.

59. The following are short explanations of the variations in the figures in the Budget and Revised Estimates for 1890-91, and in the Estimate for 1891-92 :—

The Estimates for 1890-91 and 1891-92.

The Revised Estimate of expenditure in India for 1890-91 is Rx. 10,000 more than the Budget Estimate. An expenditure of Rx. 160,000 on expeditions not contemplated when the Budget was framed has been incurred, and the value of officers' pensions capitalised has been Rx. 25,000 higher than the Estimate. Against these increases there have been savings under Regimental Pay and Allowances and under Commissariat Charges.

The Revised Estimate for sterling expenditure in England is less than the Budget Estimate by 30,300 £.

The Budget Estimate of expenditure in India in 1891-92 is Rx. 240,500 less than the Estimate for 1890-91. The decrease is due to the difference in the pay of British troops at the rates of exchange for the two years, and to less expenditure being expected on frontier expeditions and on preparations for mobilisation.

The sterling expenditure in England is estimated to be 41,500 £. higher in 1891-92 than the Estimate of 1890-91.

SPECIAL DEFENCE WORKS.

60. The following are the figures for "Special Defence Works" :—

	Rx.
1885-86 - - - - -	137,811
1886-87 - - - - -	325,626
1887-88 - - - - -	456,017
1888-89 - - - - -	789,595
1889-90 - - - - -	689,481
1890-91 { Budget Estimate	892,300
{ Revised ,,	523,300
1891-92 Budget ,,	847,000

The expenditure on these works for the current year is now expected to be much less than the amount entered in the Budget Estimate. Similar lapses occurred in previous years. The total expenditure on Special Defences is estimated at Rx. 5,000,000, and, as the expenditure to the end of 1891-92 is expected to amount to Rx. 3,768,830, there will remain Rx. 1,231,170 to be incurred in 1892-93 and future years.

61. There is another class of expenditure, namely, that on Strategic Railways, which may appropriately be mentioned in connection with the Special Defence Works. The expenditure on Strategic Railways has been up to date Rx. 9,500,000 in round numbers.

UPPER BURMA.

62. The following table gives the Revenue, the Expenditure, and the net Expenditure, on account of Upper Burma, from the year following the annexation :—

REVENUE.

	Land Revenue.	Other Civil Revenue.	State Railway Receipts.	TOTAL.
	Rx.	Rx.	Rx.	Rx.
1886-87 - - - - -	107,200	55,300	—	222,500
1887-88 - - - - -	378,800	123,500	—	702,300
1888-89 - - - - -	430,000	284,600	31,900	752,500
1889-90 - - - - -	539,600	333,500	161,400	1,034,500
1890-91 (Revised) - - - - -	630,000	316,900	195,000	1,141,000
1891-92 (Budget) - - - - -	655,000	323,300	212,500	1,190,800

FINANCIAL STATEMENT OF THE

EXPENDITURE.

	Police.	Other Civil Expenditure.	Railways (including Interest on Capital).	Military Works.	Civil Works.	Irrigation.	Army Special Expenditure.	TOTAL.
	Rx.	Rx.	Rx.	Rx.	Rx.	Rx.	Rx.	Rx.
1886-87 - - -	349,000	165,100	—	74,000	171,500	13,800	1,517,800	2,291,200
1887-88 - - -	709,200	265,700	—	814,800	343,000	12,600	1,475,800	3,120,600
1888-89 - - -	794,900	436,700	103,300	160,900	295,900	24,800	631,600	2,448,100
1889-90 - - -	861,700	393,700	218,700	142,500	296,800	19,200	435,800	2,368,400
1890-91 (Revised) -	777,400	451,500	223,700	145,200	290,000	30,000	380,000	2,297,800
1891-92 (Budget) -	748,100	499,300	232,700	150,000	300,000	50,000	400,000	2,380,100

NET EXPENDITURE.

1886-87.	1887-88.	1888-89.	1889-90.	1890-91 (Revised).	1891-92 (Budget).
Rx.	Rx.	Rx.	Rx.	Rx.	Rx.
2,068,700	2,618,300	1,695,600	1,333,900	1,156,800	1,189,300

It will be seen that from the beginning there has been a steady increase in the Revenue, and from 1887-88 a steady decrease in the Expenditure.

The net cost of holding Upper Burma has been reduced from Rx. 2,618,300 in 1887-88 to about Rx. 1,150,000 in the present year. The deficit for 1891-92 is estimated at a slightly higher figure than the Revised Estimate of 1890-91. But, as the results have always hitherto proved better than the anticipations, we may hope that the deficit will be further reduced in 1891-92.

SECTION V.—EXPENDITURE NOT CHARGED TO REVENUE.

63. The Expenditure not charged to Revenue falls under three heads :—

48.—Capital Outlay on State Railways.

49.— Ditto on Irrigation Works.

50.—Capital charges involved in the redemption of liabilities.

64. The following table gives the figures of the Estimates for 1890-91 and 1891-92 for Capital Expenditure on Railways, the amount charged to the Famine Grant being included for convenience, although it is charged to Revenue :—

	India.	England.	Exchange.	TOTAL.
	Rx.	£.	Rx.	Rx.
1890-91, Budget Estimate - -	1,960,200	855,000	384,800	3,200,000
1890-91, Revised Estimate - -	1,519,300	1,106,200	359,500	2,985,000
1891-92, Budget Estimate - -	2,266,600	1,192,000	466,400	3,925,000

Of the amount proposed for expenditure in 1891-92, Rx. 975,000 have been provided from the Famine Grant and shown under the head "34—Construction of Protective Railways."

The Revised Estimate for 1890-91 is placed at Rx. 2,985,000, against Rx. 3,200,000, provided in the Budget Estimate, the lapse being Rx. 215,000. The heaviest expenditure has been on the Villapuram-Guntakal, the Mu Valley, the East Coast, and on the Chaman Extension Railways. The Jummoo-Kashmir line (British Section) has been completed; the Durbhunga-Bairagnia branch of the Tirhoot Railway and the Mianwali-Mari branch of the North Western Railway

Railway are nearly completed, while considerable progress has been made with the East Coast Railway, and a start has been made on the Godhra-Rutlam and Dharmavaram-Hindupur lines.

The provision for 1891-92 will, it is hoped, complete the Chaman extension, the Villapuram-Guntakul, and the Dharmavaram-Hindupur, as well as the small unfinished branches before alluded to. Large grants are provided for the East Coast and Mu Valley Railways, and a considerable sum for the Godhra-Rutlam.

The following figures show the rate at which railways have been constructed at the cost, or on the responsibility; of the Government since 1880 :—

Date.	Number of Miles Open.
31st March 1880 - - - - -	8,382
" 1881 - - - - -	9,134
" 1882 - - - - -	9,437
" 1883 - - - - -	9,748
" 1884 - - - - -	10,184
" 1885 - - - - -	10,824
" 1886 - - - - -	11,173
" 1887 - - - - -	12,000
" 1888 - - - - -	12,915
" 1889 - - - - -	13,648
" 1890 - - - - -	14,297
" 1891 (Revised Estimate) - - - - -	15,316

The following table gives the total Capital Outlay on Railway Construction up to date :—

	State Railways.	State Railways Constructed through the Agency of Companies.	Guaranteed Railways.	Total.	Annual Progress.
To end of—	Rx.	Rx.	Rx.	Rx.	Rx.
1879-80 - - - - -	27,383,837	—	96,829,369	124,813,896	—
1880-81 - - - - -	67,201,036	—	65,348,478	133,549,544	8,735,738
1881-82 - - - - -	70,546,309	—	67,021,756	137,568,065	4,018,521
1882-83 - - - - -	72,776,870	468,270	67,431,448	140,676,588	3,108,523
1883-84 - - - - -	76,620,723	704,155	68,769,309	146,103,247	5,426,659
1884-85 - - - - -	81,365,833	3,126,906	60,904,427	151,397,166	8,293,919
1885-86 - - - - -	90,836,553	4,775,059	67,883,682	163,495,294	9,101,128
1886-87 - - - - -	108,456,220	7,915,378	57,046,325	173,417,923	9,919,629
1887-88 - - - - -	110,788,941	12,979,680	57,694,898	181,463,519	8,045,596
1888-89 - - - - -	111,990,360	18,097,849	58,313,774	188,401,977	6,938,458
1889-90 - - - - -	124,058,109	20,410,257	49,385,293	193,853,659	5,451,676
1890-91, Revised - - - - -	127,052,203	21,856,137	49,883,392	198,791,732	4,938,073
1891-92, Budget - - - - -	136,156,411	22,887,127	45,713,363	204,756,901	5,967,169

65. The figures of the Accounts and Estimates for Capital Expenditure on Irrigation Works not charged to Revenue are :—

Capital Expenditure on Irrigation Works.

Actuals, 1887-88.	Actuals, 1888-89.	Actuals, 1889-90.	Budget, 1890-91.	Revised, 1890-91.	Budget, 1891-92.
Rx.	Rx.	Rx.	Rx.	Rx.	Rx.
533,048	459,890	378,932	550,000	504,400	550,000

The reduction in the Revised Estimate from Rx. 550,000 to Rx. 504,400 is due to the postponement of the construction of the Cawnpore Branch of the Lower Ganges Canal. The construction of the Sirsa Branch of the Western Jumna Canal and of the Chenab Canal in the Punjab is in active progress, and good progress has been made with the Periyar Project in Madras.

In 1891-92 the outlay will be principally in the Punjab and Madras, where the above-mentioned works are in progress, and in the North-Western Provinces and Oudh on the Ganges Canal.

Capital charges involved in the redemption of liabilities.

66. No expenditure connected with the redemption of liabilities is expected in 1891-92. The purchase of the South Indian Railway caused expenditure in the current year 1890-91. The amount was taken in the Budget Estimate at 4,695,000 *l.* The actual charge has amounted to somewhat less, 4,692,600 *l.*, and that amount is entered in the Revised Estimate. The purchase money amounted to 4,197,600 *l.*, but of this 1,000,000 *l.* is provided by such of the stock-holders as form the new Company, leaving 3,197,600 *l.* to be paid by the Government of India. In addition the Government had to assume the liability for the Debentures and Debenture Stock issued by the Company, 1,495,000 *l.* in amount.

SECTION VI.—WAYS AND MEANS—HOME TREASURY.

67. The Budget and Revised Estimates of the transactions of the Home Treasury for 1890-91 compare as follows:—

	Budget, 1890-91.	Revised, 1890-91.
	£.	£.
<i>Net Receipts.</i>		
Council Bills	14,989,000	15,989,000
Permanent Debt incurred:—		
3 per cent. stock	5,400,000	5,400,000
Debentures and Debenture Stock of the South Indian Railway	1,495,000	1,495,000
Capital Receipts from railway companies	2,732,300	104,500
Deposits and advances	2,200	—
Add Opening Balance	4,503,833	5,402,873
TOTAL £.	29,122,333	28,391,373
<i>Net Outgoings.</i>		
Excess of expenditure over revenue	15,674,300	15,413,000
Capital expenditure of Government in England	857,800	1,113,200
Capital Charges involved in redemption of liabilities	4,695,000	4,692,600
Permanent Debt—		
Discharge of the Oudh and Rohilkhand Railway Debentures	500,000	500,000
4 and 5 per cent. stock discharged	—	88,300
Issues to railway companies on capital account	4,045,600	2,277,600
Deposits and advances	—	4,300
On account of remittances from India	1,197,200	769,900
Add Closing Balance	2,152,433	3,532,473
TOTAL £.	29,122,333	28,391,373

There

There has been a considerable demand for Council Bills during the year, and, with a view to reduce the amount to be drawn in 1891-92, the Secretary of State proposes to draw 1,000,000 *l.* more than that entered in the Budget Estimate.

Council Bills.

As announced in the last Financial Statement, 3 per cent. stock for 5,400,000 *l.* was issued in May 1890; the average rate was 99 *l.* 11 *s.* 1 *d.* per cent. Of this amount 3,200,000 *l.* was for the purchase of the South Indian Railway, and 2,200,000 *l.* for advances to Railway Companies and discharge of Debentures under the Oudh and Rohilkhand Railway Purchase Act.

3 per cent. sterling loan issued during the year.

The variations in the transactions of the Railway Companies are shown in the following statement:—

Capital Receipts from and Issues to Railway Companies.

	Budget.	Revised.
RECEIPTS.		
On account of Subscribed Capital:	£.	£.
State:		
Rohilkhand-Kumaon - - - - -	160,000	—
Guaranteed:		
Bombay Baroda and Central India Railway -	700,000	—
Great Indian Peninsula Railway - - - -	1,770,100	1,800
Madras Railway - - - - -	102,200	97,000
On account of Transfer and Miscellaneous Refunds - -	—	5,700
TOTAL - - - £.	2,732,300	104,500
ISSUES.		
For discharge of Debentures:		
Guaranteed:		
Bombay Baroda and Central India Railway -	700,000	468,000
Great Indian Peninsula Railway - - - -	1,002,100	333,100
Madras Railway - - - - -	102,200	97,000
For Stores, Establishment Charges, &c.:		
State:		
Bengal-Nagpur Railway - - - - -	779,000	172,100
Indian Midland Railway - - - - -	238,000	166,000
Other Railways - - - - -	75,000	67,200
Guaranteed:		
Bombay Baroda and Central India Railway -	158,000	161,600
Great Indian Peninsula Railway - - - -	717,000	565,000
Madras Railway - - - - -	178,000	154,700
South Indian Railway - - - - -	96,300	92,900
TOTAL - - - £.	4,045,600	2,277,600

The decrease in the receipts is due (1) to the renewal of a portion of the debentures of the Bombay Baroda and Central India and Great Indian Peninsula Railways, which were expected to be replaced by fresh capital, (2) to a sum of 300,000 *l.* expected from the Great Indian Peninsula Railway Company in 1890-91 having been received in March 1890, and (3) to a portion of the estimated receipts from both the above Companies being postponed to 1891-92.

FINANCIAL STATEMENT OF THE

The decrease in the payments is due mainly to the renewal of the debentures mentioned above, and to the Bengal-Nagpur Railway Company having very largely over-estimated their requirements in March last.

Ways and Means,
Home Treasury ;
1891-92.

68. The following is the Secretary of State's Budget Estimate of Ways and Means for 1891-92 :—

	Budget. 1891-92.
<i>Net Receipts.</i>	
	£.
Council Bills - - - - -	16,000,000
Permanent debt, new stock to be issued - - - - -	2,600,000
Capital Receipts from railway companies - - - - -	2,716,800
Deposits and advances - - - - -	4,700
Add Opening Balance - - - - -	3,532,473
TOTAL - - - £.	24,853,973
<i>Net Outgoings.</i>	
Excess of expenditure over revenue - - - - -	15,759,500
Capital expenditure of Government in England - - - - -	1,196,400
Permanent Debt—Discharge of 3½ per cent. Debentures - - - - -	1,386,000
Permanent Debt—Discharge of Oude and Rohilkhand and South Indian railway debentures - - - - -	117,100
Issues to railway companies on capital account - - - - -	2,974,000
On account of remittances from India - - - - -	1,195,300
Add Closing Balance - - - - -	2,225,673
TOTAL - - - £.	24,853,973

The Secretary of State proposes to draw 16,000,000 *l.* by Council Bills. He also proposes to raise a loan of 2,600,000 *l.* Of this loan, a sum of 1,386,000 *l.* is required for the repayment of a portion of the India 3½ per cent. debentures which fall due on the 16th of August 1891, the remainder, 1,614,000 *l.*, being renewed as 3½ per cent. debentures; the balance of the loan is required for advances to Railway Companies under the Oudh and Rohilkhand Railway Purchase Act, &c. Of the amounts required for advances to Railway Companies, the sum of 445,000 *l.* is for the discharge of a portion of the Southern Mahratta Railway Company debentures, which fall due on the 1st October 1891; the remainder, 1,000,000 *l.*, will be renewed. It should be understood that, in stating these as the present intentions of the Secretary of State, no pledge is given that he will adhere to the programme announced; the amount to be obtained by bills or raised by loans may be altered from time to time as may seem expedient.

INDIA.

69. The Ways and Means Estimate of India is as follows :—

	1890-91.		1891-92.
	Budget.	Revised.	Budget.
NET RECEIPTS.			
	Rs.	Rs.	Rs.
1. Excess of revenue in India over the expenditure charged against it - - -	22,998,100	23,209,400	22,041,900
2. Public Loan - - - - -	—	—	—
3. Increase of Unfunded Debt—mostly savings bank deposits - - - - -	309,600	539,200	583,000
4. Appropriation from revenue for reduction of debt - - - - -	524,500	516,400	—
5. Other Items - - - - -	177,700	420,800	350,800
6. For remittance to Secretary of State - - -	1,179,400	784,800	1,214,800
Add Opening Balance - - -	14,596,889	14,748,821	16,797,121
TOTAL - - -	39,786,189	40,219,421	40,987,621
NET OUTGOINGS.			
7. Expenditure charged to Provincial Balances	757,700	312,800	828,400
8. Capital Expenditure of Government in India - - - - -	2,506,100	2,014,400	1,835,500
9. Loans to Municipalities, &c. - - -	907,000	783,200	1,008,300
10. Issues on Capital Account to Railway Companies - - - - -	887,200	555,200	184,200
11. Council Bills. <i>Sterling Account</i> - - -	14,921,900	14,961,600	16,934,400
12. Ditto - - Exchange - - -	6,712,200	4,795,100	6,626,500
Add Closing Balance - - -	13,094,089	16,797,121	13,570,321
TOTAL - - -	39,786,189	40,219,421	40,987,621

The headings in *italics* are connected with, and explained by, the corresponding figures of the Secretary of State's account in England. The others refer to purely Indian transactions.

70.—In accordance with the announcement made in the last Financial Statement, no loan has been issued in India in 1890-91. Public Loan.

Nor is it expected that a loan will be necessary in 1891-92. The large surpluses of 1889-90 and 1890-91, and the provision made in those two years under Famine Insurance for Reduction of Debt, explain the ability of the Government of India to meet its Capital Expenditure without borrowing in either of the two years. Though it is the present intention of the Government not to raise a loan in India in the coming year, full liberty is, as usual, reserved to modify this intention to any extent necessary.

Savings Banks.

71. The following figures show the transactions of the Savings Banks during the last few years :

YEAR.	Net Additions to Deposits (Cash).	Interest.	Total Net Addition.
	Rx.	Rx.	Rx.
1887-88 - - - -	656,300	224,000	880,300
1888-89 - - - -	685,200	261,800	947,000
1889-90 - - - -	—362,900	272,200	—90,700
1890-91, Budget - -	—34,400	288,800	254,400
1890-91, Revised - -	199,400	283,800	483,200
1891-92, Budget - -	229,500	305,100	534,600

As explained in paragraph 65 of Part II. of the last Financial Statement, the net withdrawals in 1889-90 were caused by the reduction to the new maximum limit of existing accounts in excess of that limit. The net deposits expected in the current year show that the effect of that change is exhausted, and that the reduction of the yearly limit is not likely unduly to restrict the deposits, which are again increasing.

Loans to Municipalities and Presidency Corporations.

72. The net amounts estimated for advances to Municipalities, Presidency Corporations, and others, during 1890-91 and 1891-92, are Rx. 783,200 and Rx. 1,008,300. Rx. 330,500 and Rx. 523,600 are the amounts of the advances to be made by Local Governments under the system referred to in paragraph 66 of Part II. of the last Financial Statement; and Rx. 448,600 and Rx. 487,600 are the amounts required by the Calcutta and Bombay Port Trusts for the Kidderpur and Victoria Docks.

The accounts of the advances made to these two Corporations on account of the Docks will stand thus at the end of 1891-92 :—

	Calcutta.	Bombay.
	Rx.	Rx.
Up to 1889-90 - - - -	1,755,948	868,622
Advanced in 1890-91 - - - -	438,600	10,000
To be advanced in 1891-92 - - - -	467,600	20,000
TOTAL - - -	2,662,148	898,622

73. The closing balance of the current year was estimated in March last at Rx. 13,094,089. It is now expected to be Rx. 16,797,121. In 1891-92 provision is made for the payment of Secretary of State's Bills to the extent of Rx. 16,934,400, and the year is expected to close with a balance of Rx. 13,570,321.

SECTION VII.—SUMMARY.

74. The principal features in this Statement are :—

(a.) The Accounts of 1889-90 have closed with a surplus of Rx. 2,612,033.

(b.) The Revised Estimates of 1890-91 show a surplus of Rx. 2,787,100, against a surplus of Rx. 270,400 in the Budget Estimate of the year. The larger portion of the improvement is in consequence of the rise in the rate of Exchange. The rate taken in the Budget Estimate was 1 s. 4·552 d. = R.1, while in the Revised Estimate the rate is 1 s. 6·113 d. = R.1.

(c.) The

(c.) The Budget Estimates of 1891-92 show a surplus of Rx. 115,600. The Famine Grant has been raised to Rx. 1,500,000, including the net charge on the revenues on account of the Indian Midland and Bengal-Nagpur Railways, which amounts to Rx. 457,000. The Estimate of net revenue from Opium is reduced to Rx. 5,318,700. Exchange is taken at 1 s. 5'25 d. = R. 1.

(d.) The expenditure on Railways and Irrigation Works (not charged against revenue) is estimated at Rx. 3,489,400 in 1890-91, and at Rx. 3,500,000 in 1891-92, besides Rx. 975,000 charged against the Famine Grant for Protective Railways in the latter year. A capital expenditure of 4,692,600 l. has been incurred in 1890-91 on the purchase of the South Indian Railway.

(e.) The Secretary of State proposes to sell Council Bills in 1891-92 to the amount of 16,000,000 l., and to raise a sterling loan of 2,600,000 l. The loan is for the repayment of 1,386,000 l. of the India 3½ per cent. debentures which fall due on the 16th of August 1891, and for advances to certain railway companies. The remainder of the India debentures falling due on that date, 1,614,000 l., will be renewed at 3¼ per cent. These announcements are accompanied by the usual reserve that, though the present intentions of the Secretary of State are as stated, he gives no promise, and reserves entire liberty to vary the amounts to be obtained by bills or raised by loan as he may find occasion.

(f.) It has not been necessary to raise any loan in India in 1890-91, and it is not anticipated that any loan will be required in India in 1891-92. The surpluses of 1889-90 and 1890-91 and other receipts enable the Government to meet the capital expenditure not charged to revenue without borrowing. No pledge, however, is given that the Government will not borrow in India during the year.

(g.) The financial prospects of the next two years are considered to depend largely on the rate of Exchange and on the amount of Military expenditure.

D. Barbour.

Calcutta, 20 March 1891.

1950年10月1日 [50] 10月1日

A P P E N D I C E S.

APPENDIX I.

THE COURSE OF PRICES AND WAGES IN 1890.

The tables attached are,—

A 1.—Wholesale prices of staple commodities of international trade at Calcutta, Bombay, Rangoon, and Karachi, for the earliest date in each month from December 1889 to March 1891. The rate of exchange (demand drafts in Calcutta) and the price of bar silver in London for the same period are prefixed to the table.

A 2 is the same table as A 1, but the price in December 1889 is in this table taken to represent 100, and the variations are based on that figure. This table therefore shows the percentage of increase or decrease in silver and the other articles.

Table A 1 has been compiled from returns of Chambers of Commerce, except as regards rice at Rangoon, which is taken from the price-current of a local firm.

B 1. This table gives the retail prices of the three great staples of food—wheat, jowar, and rice—at the larger centres, the prices in which may be taken to indicate the course of prices generally throughout the provinces. It is compiled from the fortnightly returns received from district officers and published regularly in the "Gazette of India." The price of the first half of each month has been taken for the table.

The figures in this table commence from January 1889 instead of December 1889, as in the wholesale table, in order to show that the monthly fluctuations in 1890 are similar to the monthly fluctuations in 1889. Prices in fact fluctuate from month to month in each year in just the same way, except in unusual years when abnormal variations are caused by abnormal variations of the seasons.

B 2 is the same table as B 1, but in this case the prices of December 1889 have been taken to represent 100, and on this basis the percentage of fluctuation is shown from month to month from January 1889 to February 1891.

C 1 is a table of wages for the first and second halves of 1889 and 1890 respectively at eight large stations, the level of wages in which may be taken as representing the course of wages generally. It gives the rate of wages for unskilled (agricultural) labour and skilled labour (mason, carpenter, or blacksmith). This table is extracted from returns received half-yearly from the district officials and published in the "Gazette of India." The table also gives the wages paid at the Government Harness and Saddle Factory at Cawnpore.

C 2 supplements C 1. It contains the wages given in January of each of the two years 1890 and 1891 in various industrial establishments in Bengal, Northern India, and Bombay.

Prices.—From table A 2 it will be seen that both imports and exports have moved in sympathy with the fall and rise in silver, though the percentage of rise and fall has not been exactly the same. The metal was in progressive appreciation from May to September, when depreciation set in.

No such effect on retail prices is apparent in table B 2. In these the fluctuations in 1890 resemble those of 1889, and are similar to those of ordinary years. Adding together the price of the three grains at the different stations (being 100 in December 1889), we have the following variations:—

December 1889	-	-	1,300	August 1890	-	-	1,407
January 1890	-	-	1,305	September "	-	-	1,426
February "	-	-	1,291	October "	-	-	1,419
March "	-	-	1,330	November "	-	-	1,410
April "	-	-	1,363	December "	-	-	1,340
May "	-	-	1,383	January 1891	-	-	1,377
June "	-	-	1,356	February "	-	-	1,378
July "	-	-	1,394				

There is in fact no sort of relation between the variations of silver and of retail prices. These prices manifestly varied with reference to the condition of supplies in the markets and the prospects of crops. They were at their highest when silver was at its highest, and they still remain high, though they have fallen somewhat (as usual) from the high level which accompanies the period of the year when the prospects of the monsoon harvest are still uncertain.

Wages.—Tables C 1 and C 2 show that there has practically been no variation in the level of wages. In a few cases wages have fallen, and in a few others they have risen, but on the whole they have remained stationary.

J. E. O'Connor.

APPENDIX I.

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A 1.—WHOLESALE PRICES OF STAPLE TRADE COMMODITIES

	December 1889.	January 1890.	February.	March.	April	May.
Exchange	s. d. 1 4½	s. d. 1 5	s. d. 1 5½	s. d. 1 5½	s. d. 1 5½	s. d. 1 5½
Bar Silver in London	d. 44½	d. 44½	d. 44½	d. 44½	d. 44½	d. 46½
<i>Imports.</i>						
Copper, Australian - (Calcutta)	Rs. a. p. 26 4 -	Rs. a. p. 26 8 -	Rs. a. p. 26 8 -	Rs. a. p. 26 8 -	Rs. a. p. 26 4 -	Rs. a. p. 26 8 -
" Braziers - (Bombay)	38 19 -	38 10 -	39 4 -	38 12 -	39 4 -	39 4 -
Iron, flat, bolt, and square - (Calcutta)	3 4 -	3 9 -	3 7 -	3 7 -	3 4 -	3 3 -
" Welsh - (Bombay)	29 - -	29 - -	29 - -	42 - -	40 - -	36 - -
Shirtings, grey (8-9 lb.) - (Calcutta)	4 8 -	4 8 -	4 6 6 -	4 6 6 -	4 6 -	4 6 -
" (8½ lb.) - (Bombay)	5 4 -	5 5 -	5 4 6 -	5 4 6 -	5 4 6 -	5 3 9 -
Twist, mule (grey yarn) - (Calcutta)	- 4 9 -	- 4 9 -	- 4 9 -	- 4 10 -	- 4 10 -	- 4 9 -
" " (No. 40) - (Bombay)	- 10 -	- 10 -	- 10 1½ -	- 10 1½ -	- 10 -	- 10 -
" " (Turkey red, No. 40) - (Calcutta)	- 14 10½ -	- 14 10½ -	- 14 10½ -	- 14 10½ -	- 14 10½ -	- 14 10½ -
<i>Exports.</i>						
Cotton, Broach - (Bombay)	228 - -	232 - -	236 - -	236 - -	242 - -	239 - -
Gunny bags - (Calcutta)	26 - -	26 - -	26 - -	26 - -	26 - -	26 - -
Hides, cow - (Calcutta)	48 - -	49 - -	48 - -	49 - -	39 - -	- - -
Indigo, mid. to good - (Calcutta)	200 - -	200 - -	95 - -	- - -	- - -	- - -
Jute, ordinary - (Calcutta)	33 - -	33 - -	32 - -	30 - -	30 - -	- - -
Rice, Ballam - (Calcutta)	3 12 -	3 4 6 -	3 8 -	3 8 -	3 5 6 -	3 7 -
" white - (Rangoon)	278 12 -	255 - -	213 - -	242 8 -	236 4 -	247 8 -
Seeds: linseed, bold - (Calcutta)	5 2 -	4 14 -	4 14 -	4 11 -	4 9 -	4 11 -
" " rape, brown 3/4 - (Bombay)	7 2 -	6 12 6 -	6 8 -	6 6 -	6 7 -	6 9 6 -
" " " " Delhi - (Calcutta)	4 12 -	4 12 -	4 4 -	4 4 -	4 4 -	4 4 -
Tea, Souehong, fair - (Bombay)	8 4 6 -	7 14 -	7 12 -	7 6 -	7 3 -	7 5 0 -
Wheat, doodhia - (Calcutta)	- 5 6 -	- 5 6 -	- 5 8 -	- 5 - -	- 5 - -	- - -
" white, pessa - (Bombay)	2 13 -	Nom.	Nom.	2 14 -	2 14 -	2 13 -
Wool, Kandahar - (Karachi)	4 8 -	4 8 6 -	4 6 -	4 4 6 -	4 6 -	4 7 -
	27 5 -	27 5 -	25 8 -	26 4 -	25 8 -	25 8 -

A 2.—VARIATIONS IN WHOLESALE PRICES OF STAPLE TRADE

	December 1889.	January 1890.	February.	March.	April.	May.
Exchange	100	100.37	102.95	101.66	100.92	104.43
Bar Silver in London	100	99.4	100.6	99.7	98.9	104.9
<i>Imports.</i>						
Copper, Australian - (Calcutta)	100	101	101	101	100	101
" Braziers - (Bombay)	100	99	101	99	101	101
Iron, flat, bolt, and square - (Calcutta)	100	110	106	106	100	98
" Welsh - (Bombay)	100	100	100	145	138	124
Shirtings, grey (8-9 lb.) - (Calcutta)	100	100	98	98	97	97
" " (8½ lb.) - (Bombay)	100	101	101	101	101	100
Twist, mule (grey yarn) - (Calcutta)	100	100	100	102	102	100
" " (No. 40) - (Bombay)	100	100	101	101	100	100
" " (Turkey red, No. 40) - (Calcutta)	100	100	100	100	100	100
<i>Exports.</i>						
Cotton, Broach - (Bombay)	100	102	104	104	106	105
Gunny bags - (Calcutta)	100	100	100	100	100	100
Hides, cow - (Calcutta)	100	102	100	90	81	-
Indigo, mid. to good - (Calcutta)	100	100	97	-	-	-
Jute, ordinary - (Calcutta)	100	100	97	91	91	-
Rice, Ballam - (Calcutta)	100	88	85	93	89	92
" white - (Rangoon)	100	92	77	88	86	89
Seeds: linseed, bold - (Calcutta)	100	95	95	91	89	91
" " rape, brown 3/4 - (Bombay)	100	95	91	89	90	92
" " " " Delhi - (Calcutta)	100	100	89	89	89	89
Tea, Souehong, fair - (Bombay)	100	95	94	89	87	89
Wheat, doodhia - (Calcutta)	100	100	95	91	91	-
" white, pessa - (Bombay)	100	-	-	102	102	100
Wool, Kandahar - (Karachi)	100	101	97	96	97	98
	100	100	93	96	93	93

A 1.—WHOLESALE PRICES OF STAPLE TRADE COMMODITIES.

June.	July.	August.	September.	October.	November.	December.	January 1891.	February.	March.
<i>s. d.</i> 1 5½	<i>s. d.</i> 1 6½	<i>s. d.</i> 1 7½	<i>s. d.</i> 1 8½	<i>s. d.</i> 1 6½	<i>s. d.</i> 1 6½ to 1 6½	<i>s. d.</i> 1 6½	<i>s. d.</i> 1 6½	<i>s. d.</i> 1 5½	<i>s. d.</i> 1 5½
<i>d.</i> 46½	<i>d.</i> 47½	<i>d.</i> 51½	<i>d.</i> 54½	<i>d.</i> 51½	<i>d.</i> 48½	<i>d.</i> 48½	<i>d.</i> 48½	<i>d.</i> 46½	<i>d.</i> 44½
<i>Rs. a. p.</i> 27 8 - 39 12 - 8 - - 38 - - 4 5 - 5 3 0 - 4 0 - 9 10½ - 14 7½	<i>Rs. a. p.</i> 31 - - 41 12 - 8 1 - - 81 - - 4 5 - 5 3 0 - 4 8 - 9 10½ - 14 7½	<i>Rs. a. p.</i> 32 - - 39 6 - 2 14 - - 27 - - 4 - - 5 1 9 - 4 0½ - 9 10 - 14 4½	<i>Rs. a. p.</i> 30 - - 38 8 - 2 10 - - 25 - - 4 - - 4 12 - - 4 1 - 8 10 - 14 6	<i>Rs. a. p.</i> 28 4 - - 41 4 - - 2 13 - - 27 - - 4 - - 4 12 - - 4 8½ - 8 9 - 14 6	<i>Rs. a. p.</i> 29 - - 42 6 - - 2 14 - - 28 - - 4 5 - 4 12 6 - 4 8 - 8 9 - 14 6	<i>Rs. a. p.</i> 28 12 - - 42 - - 3 - - 28 - - 4 7 - - 4 14 6 - 4 8 - 8 9 - 14 6	<i>Rs. a. p.</i> 28 12 - - 41 14 - - 2 13 - - 27 - - 4 6 - - 4 14 - - - 4 6 - 8 8½ - 14 6	<i>Rs. a. p.</i> 29 - - 42 6 - - 2 12 - - 26 - - 4 6 - - 4 12 - - - 4 6 - 8 7 - 14 6	<i>Rs. a. p.</i> 29 - - 43 14 - - 3 2 - - 29 - - 5 2 - - 4 12 6 - 4 9 - 8 7 0 14 6
224 - - 24 - - 32 - - 8 7 6 265 - - 4 12 6 6 14 - 4 6 - 7 9 - - 6 3 2 12 6 4 6 - 25 8 -	215 - - 23 12 - 30 - - 3 7 6 285 - - 4 13 - 6 10 - 4 5 - 6 11 - - 6 6 2 13 - 4 6 - 25 12 -	204 - - 22 - - 24 8 - 3 6 - 250 - - 4 4 - 6 4 - 4 2 - 6 2 - - 5 3 2 11 - 4 6 6 23 - -	203 - - 23 - - 23 8 - 3 6 6 230 - - 4 9 - 6 5 - 4 2 - 6 7 - - 4 6 2 13 - 4 5 6 23 - -	207 - - 20 4 - 23 - - 3 6 6 210 - - 4 9 6 6 5 - 4 2 - 6 12 - - 4 9 2 13 6 4 6 6 23 - -	208 - - 18 8 - 22 8 - 3 9 - 238 12 - 4 9 - 6 8 - 4 - - 6 5 - - 4 9 2 13 6 4 10 - 21 8 -	210 - - 18 8 - 45 - - 235 - - 20 - - 3 8 - 4 8 - 6 5 - 3 14 - 5 14 - - 5 8 2 13 6 4 9 6 22 8 -	208 - - 20 8 - 44 - - 235 - - 20 8 - 3 6 - 4 5 6 6 4 6 3 15 - 5 15 - - 5 6 2 15 - 4 9 9 23 4 -	201 - - 21 - - 43 - - 225 - - 21 - - 3 1 - 4 7 - 6 3 6 3 15 - 5 14 - - 6 6 3 2 - 4 9 3 22 8 -	200 - - 24 8 - 44 - - 22 - - 22 8 - 3 1 - 4 7 6 6 6 - 4 6 - 6 14 - - 6 6 3 1 - 4 12 6 26 8 -

COMMODITIES, taking the Prices of December 1889 as = 100.

June.	July.	August.	September.	October.	November.	December.	January 1891.	February.	March.
104.61	107.93	115.13	121.77	110.33	109.03	109.96	109.23	105.35	100.74
104.2	107.1	115.5	122.8	116.1	109.3	109.9	108.7	104.9	100.6
105	118	121	114	108	110	109	100	110	110
102	108	101	99	106	109	108	108	109	113
92	94	88	81	87	88	92	87	85	96
114	107	93	86	93	97	97	93	90	100
96	96	89	89	89	96	99	97	97	114
99	99	97	90	90	91	93	93	90	91
100	98	96	86	90	98	98	95	95	100
99	99	98	88	87	87	87	87	86	86
98	98	97	97	97	97	97	97	97	97
98	94	89	80	91	91	92	91	88	88
92	91	85	88	78	71	71	79	81	94
-	-	-	-	-	-	94	92	90	92
-	-	-	-	-	-	117	112	112	-
97	91	74	71	70	68	61	62	64	68
93	93	90	91	91	95	93	81	82	82
96	103	90	83	76	86	83	84	88	91
93	94	83	89	90	89	88	85	87	87
96	93	86	89	89	91	89	88	87	89
92	91	87	87	87	84	82	83	83	92
91	81	74	78	82	76	71	72	71	83
114	118	95	82	86	86	95	100	118	118
99	100	96	100	101	101	101	104	111	109
97	97	98	97	98	103	102	102	102	106
93	94	84	84	84	79	82	85	82	97

B 1.—RETAIL PRICES in the First Half of

		1889.										
		Jan.	Feb.	Mar.	April.	May.	June.	July.	Aug.	Sept.	Oct.	Nov.
Wheat	Bombay	1.67	1.78	1.69	1.67	1.63	1.60	1.60	1.56	1.57	1.60	1.52
	Karachi	1.39	1.33	1.33	1.39	1.33	1.39	1.33	1.39	1.33	1.33	1.33
	Cawnpore	1.08	0.97	0.80	0.91	0.94	1.02	1.02	0.96	0.97	1.00	0.97
	Delhi	1.07	1.00	0.84	0.89	0.89	0.94	0.94	0.94	0.89	0.94	0.94
	Jabalpur	1.22	1.07	1.05	1.14	1.05	1.02	1.07	1.03	0.98	1.00	1.03
Jowar	Cawnpore	0.88	0.76	0.65	0.60	0.70	0.84	0.84	0.64	0.59	0.57	0.64
	Delhi	0.80	0.72	0.64	0.60	0.60	0.80	0.76	0.70	0.60	0.60	0.60
	Jabalpur	0.94	0.89	0.80	0.80	0.98	1.00	0.98	1.00	1.05	0.97	0.94
	Salem	0.64	0.65	0.64	0.64	0.62	0.62	0.62	0.59	0.55	0.58	0.55
Rice	Calcutta	1.09	1.08	1.09	1.12	1.24	1.27	1.27	1.18	1.22	1.24	1.25
	Patna	1.03	0.97	0.97	1.12	1.18	1.18	1.21	1.18	1.06	1.14	0.97
	Madras	1.19	1.19	1.19	1.19	1.19	1.25	1.24	1.25	1.24	1.27	1.33
	Rangoon	1.44	1.22	1.22	1.22	1.22	1.22	1.22	1.29	1.31	1.44	1.44

B 2.—VARIATIONS in RETAIL PRICES, the Prices of

		1889.										
		Jan.	Feb.	Mar.	April.	May.	June.	July.	Aug.	Sept.	Oct.	Nov.
Wheat	Bombay	108	115	109	108	105	103	103	101	101	103	98
	Karachi	100	96	96	100	96	100	96	100	96	96	96
	Cawnpore	111	100	82	94	97	105	105	99	100	103	100
	Delhi	114	106	89	95	95	100	100	100	95	100	100
	Jabalpur	116	102	100	109	100	97	102	98	93	95	98
Jowar	Cawnpore	135	117	100	92	107	130	130	98	91	88	98
	Delhi	105	95	84	79	79	105	100	92	79	79	79
	Jabalpur	129	122	110	110	135	137	135	137	144	133	129
	Salem	103	105	103	103	100	100	100	95	89	94	89
Rice	Calcutta	91	90	91	93	103	106	106	98	102	103	104
	Patna	118	111	111	129	136	136	139	136	122	131	111
	Madras	80	80	80	80	80	84	84	84	84	86	90
	Rangoon	100	85	85	85	85	85	85	90	91	100	100

each Month, in annas per ser.

1890.													1891.	
Dec.	Jan.	Feb.	Mar.	April.	May.	June.	July.	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.
1.55	1.54	1.45	1.55	1.54	1.6	1.51	1.47	1.5	1.5	1.59	1.59	1.56	1.52	1.46
1.39	1.39	1.39	1.39	1.45	1.45	1.33	1.33	1.33	1.23	1.23	1.28	1.33	1.33	1.33
0.97	0.98	1.02	1.03	0.97	1.02	1.02	1.03	1	1.16	1.06	1.08	1.08	1.08	1.10
0.94	0.94	0.94	1	1	0.94	0.94	1	0.94	1	1	1	1	1.06	1.14
1.05	1	1.03	1.02	1	0.98	0.97	1	1.02	1	0.98	1.02	0.97	1.05	1.07
0.65	0.65	0.68	0.71	0.74	0.84	0.80	0.84	0.89	0.89	0.94	0.91	0.89	0.94	0.89
0.76	0.73	0.73	0.80	0.89	0.89	0.94	0.89	0.80	0.80	0.80	0.84	0.80	0.80	0.84
0.73	0.74	0.78	0.84	0.89	0.89	0.89	0.97	0.97	1	1.03	0.94	0.89	0.70	0.80
0.62	0.70	0.65	0.75	0.72	0.69	0.62	0.69	0.72	0.72	0.72	0.71	0.72	0.75	0.75
1.20	1.19	1.15	1.15	1.18	1.21	1.24	1.23	1.19	1.25	1.26	1.21	1.12	1.10	1.10
0.87	0.89	0.85	0.82	0.91	0.95	0.93	0.97	1.02	1.05	0.97	0.94	0.82	0.94	0.84
1.48	1.47	1.43	1.44	1.41	1.37	1.35	1.38	1.45	1.45	1.44	1.45	1.48	1.48	1.50
1.44	1.44	1.29	1.21	1.33	1.38	1.38	1.44	1.57	1.44	1.44	1.44	1.36	1.33	1.19

December 1889 being taken as = 100.

1890.													1891.	
Dec.	Jan.	Feb.	Mar.	April.	May.	June.	July.	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.
100	99	94	100	99	103	97	95	97	97	103	103	101	98	94
100	100	100	100	104	104	96	96	96	86	88	92	96	96	96
100	101	105	106	100	105	105	106	103	122	109	111	111	111	113
100	100	100	106	106	100	100	106	100	106	106	106	106	113	121
100	95	98	97	95	93	92	95	97	95	93	97	92	100	102
100	100	105	109	114	129	123	129	137	137	145	140	137	145	137
100	96	96	105	117	117	124	117	105	105	105	111	105	105	111
100	101	107	115	122	122	122	133	133	137	141	129	95	96	110
100	113	105	121	116	111	100	111	116	116	116	114	116	121	121
100	99	96	96	98	101	103	102	99	104	105	101	93	92	92
100	102	98	94	105	109	107	111	117	121	111	108	94	108	97
100	99	97	97	95	93	91	93	98	98	97	98	100	100	101
100	100	90	84	92	96	96	100	109	100	100	100	94	92	89

FINANCIAL STATEMENT OF THE

C 1.—TABLE OF WAGES.

Official Returns.

	UNSKILLED LABOUR— ABLE-BODIED AGRICULTURAL LABOUR.				SKILLED LABOUR— COMMON MASON, CARPENTER, OR BLACKSMITH.			
	1889.		1890.		1889.		1890.	
	First Half of the Year.	Second Half of the Year.	First Half of the Year.	Second Half of the Year.	First Half of the Year.	Second Half of the Year.	First Half of the Year.	Second Half of the Year.
	<i>Rs. a. p.</i>	<i>Rs. a. p.</i>	<i>Rs. a. p.</i>	<i>Rs. a. p.</i>	<i>Rs. a. p.</i>	<i>Rs. a. p.</i>	<i>Rs. a. p.</i>	<i>Rs. a. p.</i>
Calcutta -	-	-	-	-	15 - -	15 - -	15 - -	15 - -
Bombay -	11 - -	11 - -	11 - -	11 - -	32-8 to 48-5	31-1 to 46-10	27-8 to 42-8	27-8 to 42-6
Karachi -	12 to 20	12 to 20	12 to 20	12 to 20	30 to 40	30 to 40	30 to 35	30 to 40
Cawnpore -	4 - -	4 - -	4 - -	4 - -	10 - -	10 - -	10 - -	10 - -
Delhi -	5 10 -	5 10 -	5 10 -	5 10 -	11 14 -	12 3 -	11 14 -	12 3 -
Jabalpur -	3 to 4	3 to 4	3 to 4	3 to 4	10 to 15	10 to 15	7-8 to 12-0	8 to 12
Salem -	3 10 8	3 10 8	3 10 8	3 10 8	12 13 4	12 13 4	13 2 8	13 2 8
Rangoon -	15 - -	15 - -	10 to 12	10 to 12	30 - -	30 - -	30 to 45	30 to 45
							1890.	1891.
							<i>Rs. a. p.</i>	<i>Rs. a. p.</i>
							12 - -	12 - -
							10 - -	10 - -
							7 - -	7 - -
							6 - -	6 - -
							25 - -	25 - -
							12 - -	12 - -
							10 - -	10 - -
							10 - -	10 - -
							12 - -	12 - -
							12 - -	12 - -
							9 - -	9 - -
							7 - -	7 - -
							5 - -	5 - -
							10 - -	10 - -
							9 - -	9 - -
							7 - -	7 - -
							10 - -	10 - -
							8 - -	8 - -
							6 - -	6 - -
							5 - -	5 - -
							6 - -	6 - -
							5 - -	5 - -
							6 - -	6 - -
							5 - -	5 - -
							5 - -	5 - -

The Harness and Saddlery Factory, Cawnpore

C 2.—TABLE OF WAGES.

Non-Official Returns.

	1890.	1891.
	<i>Rs. a. p.</i>	<i>Rs. a. p.</i>
	6 8 -	6 8 -
	7 - -	7 - -
	3 4 -	3 4 -
	4 8 -	4 8 -
	14 - -	14 - -
	16 - -	16 - -
	13 - -	13 - -
	16 - -	16 - -
	8 - -	8 - -

BENGAL.

I. A Paper Mill

C 2.—TABLE OF WAGES.—Non-Official Returns—continued.

	1890.	1891.
	<i>Rs. a. p.</i>	<i>Rs. a. p.</i>
BENGAL—continued.		
2. A coal company - - - - -	5½ to 6	5½ to 6
	6½ to 7 and 9	6½ to 7 and 9
	5½ to 6	5½ to 6
	9 to 10	9 to 10
	5½ to 6	5½ to 6
	- 8 -	- 8 -
	5½ to 6	5½ to 6
	8 to 10	8 to 10
	5½ to 6	5½ to 6
	- 9 -	- 9 -
3. Another coal company - - - - -	7 to 8	7 to 8
	8 to 11	8 to 11
	- 4 262	- 4 105
	7 6 136	7 2 54
NORTHERN INDIA.		
1. A cotton mill - - - - -	5 8 -	5 8 -
	5 8 -	5 8 -
	3 - -	2 12 -
	6 4 -	6 - -
	2 8 -	3 - -
	4 12 -	4 12 -
	3 - -	3 - -
	6 8 -	5 8 -
	3 8 -	2 8 -
	20 - -	20 - -
2. The Murree Brewery - - - - -	14 11 1	15 - -
	15 - -	15 - -
	13 8 -	14 - -
	6 - -	6 - -
	6 8 -	6 - -
	8 - -	8 - -
	6 8 -	6 8 -
	10 to 12	10 to 12
	14 to 15	14 to 15
	- 8 -	- 8 -
- 9 -	- 9 -	
- 6 -	- 6 -	
- 7 -	- 7 -	
14 to 16	13 to 16	
15 to 17	15 to 17	
15 to 18	15 to 18	
15 to 20	15 to 18	
- 10 -	- 10 -	
- 6 -	- 6 -	
20 to 24	24 to 24	
12 to 15	12 to 15	
10 to 13	10 to 13	
6 to 7½	6 to 7½	
- 6½ -	- 6½ -	
7 to 12	7 to 12	
9 to 9½	9 to 9½	
- 6 -	- 6 -	
- 7½ -	- 7½ -	
- 9 -	- 9 -	
7 to 9	7 to 8	
12 to 15	13 to 14	
10 to 13	10 to 11	
6 to 8	5 to 10	
11 to 14	10 to 15	
15 to 20	12 to 20	
25 to 38	26 to 36	
14 to 15	14 to 15	
14 to 22	7 to 20	
- 5 -	- 5 -	
14 to 25	14 to 25	
35 to 45	35 to 45	
10 to 13	10 to 13	
BOMBAY.		
The Manockjee Petit Mills - - - - -		

APPENDIX II.

ACCOUNTS AND ESTIMATES.

ACCOUNTS	- - - - -	1889-90.
REVISED ESTIMATES	- - - - -	1890-91.
BUDGET ESTIMATES	- - - - -	1891-92.

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**GENERAL STATEMENT of the ACCOUNTS and ESTIMATES of the
GOVERNMENT OF INDIA,**

	For Detail, vide Statement	R E C E I P T S.			
		Accounts, 1889-90.	Budget Estimate, 1890-91.	Revised Estimate, 1890-91.	Budget Estimate, 1891-92.
REVENUE:					
Principal Heads of Revenue:		<i>Rr.</i>	<i>Rr.</i>	<i>Rr.</i>	<i>Rr.</i>
Land Revenue - - - - -	-	23,981,399	23,874,400	23,914,600	24,399,300
Opium - - - - -	-	8,583,056	8,203,300	7,875,000	7,593,400
Salt - - - - -	-	8,187,739	8,233,500	8,453,200	8,343,500
Stamps - - - - -	-	4,087,908	4,034,900	4,096,100	4,148,200
Excise - - - - -	-	4,891,894	4,844,500	4,923,700	4,953,700
Other Heads - - - - -	A	9,129,817	9,005,300	9,383,900	9,488,100
TOTAL, PRINCIPAL HEADS - - -	"	58,861,813	58,195,900	58,646,500	58,926,200
Interest - - - - -	"	873,201	789,900	925,800	806,400
Post Office, Telegraph, and Mint - - -	"	2,337,624	2,423,400	2,539,500	2,469,700
Receipts by Civil Departments - - -	"	1,556,372	1,521,500	1,607,600	1,571,300
Miscellaneous - - - - -	"	1,264,409	1,243,000	920,600	821,400
Railways - - - - -	"	16,605,601	17,151,400	17,007,600	17,872,400
Irrigation - - - - -	"	1,991,078	2,035,000	2,171,200	2,160,600
Buildings and Roads - - - - -	"	650,398	589,400	637,700	597,100
Receipts by Military Departments - - -	"	944,707	982,600	857,000	800,200
TOTAL REVENUE - - -	-	85,085,203	84,932,100	85,313,500	86,025,300
DEBT, DEPOSITS, AND ADVANCES:					
Permanent Debt (net incurred) - - -	C.	5,129,018	6,359,000	6,290,300	1,091,400
Unfunded Debt (net incurred) - - -	"	—	309,800	539,200	583,000
Deposits and Advances (net) - - -	"	1,049,671	710,200	854,100	—
Remittances (net) - - - - -	"	—	—	373,300	19,500
Secretary of State's Bills drawn - - -	"	15,474,496	14,989,000	15,989,000	16,000,000
TOTAL RECEIPTS - - -	-	106,738,388	107,299,900	109,359,400	103,719,200
Balance on 1st April—India - - - - -	-	13,305,189	14,596,889	14,748,821	16,797,121
England - - - - -	-	3,259,933	4,503,833	5,402,873	3,532,473
GRAND TOTAL - - -	-	123,303,510	126,400,622	129,511,094	124,048,794

REVENUE and EXPENDITURE, and RECEIPTS and DISBURSEMENTS, of the
in INDIA and in ENGLAND.

	For Detail, vide Statement	DISBURSEMENTS.			
		Accounts, 1889-90.	Budget Estimate, 1890-91.	Revised Estimate, 1890-91.	Budget Estimate, 1891-92.
EXPENDITURE:		<i>Rx.</i>	<i>Rx.</i>	<i>Rx.</i>	<i>Rx.</i>
Direct Demands on the Revenues - - -	B.	8,909,651	9,775,500	9,621,600	10,035,400
Interest - - - - -	"	4,240,963	4,296,300	4,164,700	3,867,200
Post Office, Telegraph, and Mint - - -	"	2,228,504	2,328,600	2,307,800	2,368,100
Salaries and Expenses of Civil Departments -	"	13,235,406	13,596,800	13,397,200	13,976,500
Miscellaneous Civil Charges - - - - -	"	4,814,283	4,945,400	4,718,800	4,972,900
Famine Relief and Insurance - - - - -	"	600,000	600,000	600,000	1,043,000
Construction of Railways (charged against Revenue, in addition to that under Famine Insurance) - - - - -	"	4,974	4,800	9,100	210,500
Railway Revenue Account - - - - -	"	18,458,202	19,017,900	18,014,400	19,374,100
Irrigation - - - - -	"	2,652,707	2,739,400	2,762,800	2,883,100
Buildings and Roads - - - - -	"	5,412,189	5,717,300	5,822,000	6,109,100
Army Services - - - - -	"	20,677,814	21,505,100	20,897,500	21,051,200
Special Defence Works - - - - -	"	689,481	892,300	523,300	847,000
TOTAL EXPENDITURE, IMPERIAL and PROVINCIAL - - - - -	-	81,924,174	85,419,400	82,839,200	86,738,100
<i>Add.</i> —Provincial Surpluses, that is, portion of Allotments to Provincial Governments not spent by them in the year - - -	End of B.	+ 562,198	+ 7,700	+ 104,800	—
<i>Deduct.</i> —Provincial Deficits, that is, portion of Provincial Expenditure defrayed from Provincial Balances - - - - -	"	— 13,202	— 765,400	— 417,600	— 828,400
TOTAL EXPENDITURE charged against REVENUE - - - - -	-	82,473,170	84,661,700	82,526,400	85,909,700
EXPENDITURE NOT CHARGED TO REVENUE:					
Capital Outlay on Railways and Irrigation Works	End of B.	3,173,390	3,750,000	3,489,400	3,500,000
Capital Charge involved in Redemption of Liabilities	-	—	4,695,000	4,692,600	—
DEBT, DEPOSITS, AND ADVANCES:					
Unfunded Debt - - - - -	C.	69,616	—	—	—
Deposits and Advances (net) - - - - -	"	—	—	—	459,000
Loans to Native States and Presidency Corporations, &c. (net Advances) - - -	"	355,905	537,000	452,700	484,700
Loans and Advances by Provincial Governments - - -	"	242,249	370,000	390,500	523,600
Capital of Railway Companies (net Payments) - - -	"	1,215,592	2,200,500	2,728,300	441,400
Remittances (net) - - - - -	"	18,897	18,000	—	—
Secretary of State's Bills paid - - - - -	"	15,602,997	14,921,900	14,961,600	16,934,400
TOTAL DISBURSEMENTS - - - - -	-	103,151,816	111,154,100	109,181,500	108,252,800
Balance on 31st March—India - - - - -	-	14,748,821	13,094,089	16,797,121	13,570,321
England - - - - -	-	5,402,873	2,152,433	3,532,473	2,225,673
GRAND TOTAL - - - - -	-	123,303,510	126,400,622	129,511,094	124,048,794
Revenue - - - - -	-	85,085,203	84,932,100	85,313,500	86,025,300
Expenditure chargeable thereon - - - - -	-	82,473,170	84,661,700	82,526,400	85,909,700
Surplus - - - - -	-	2,612,033	270,400	2,787,100	115,600

Stephen Jacob,
Officiating Comptroller General.

J. F. Finlay,
Secretary to the Government of India.

A.—STATEMENT of the REVENUE of INDIA, in INDIA and in ENGLAND.

HEADS OF REVENUE.	ACCOUNTS, 1889-90.					REVISED	
	India.		England.	Exchange.* 1 s. 4 ⁵ / ₆ 6 d.	TOTAL.	India.	
	Imperial.	Provincial and Local.				Imperial.	Provincial and Local.
PRINCIPAL HEADS OF REVENUE :	<i>Rz.</i>	<i>Rz.</i>	<i>£.</i>	<i>Rz.</i>	<i>Rz.</i>	<i>Rz.</i>	<i>Rz.</i>
I.—Land Revenue	14,850,880	9,130,519	-	-	23,981,399	15,345,100	8,509,500
II.—Opium	8,583,056	-	-	-	8,583,056	7,875,000	-
III.—Salt	8,152,136	35,803	-	-	8,187,939	8,414,000	39,200
IV.—Stamps	1,194,054	2,893,854	-	-	4,087,908	1,199,700	2,896,400
V.—Excise	3,600,706	1,231,188	-	-	4,831,894	3,682,800	1,240,900
VI.—Provincial Rates	575	3,409,480	-	-	3,410,055	600	3,474,800
VII.—Customs	1,490,493	16,193	-	-	1,506,686	1,706,900	15,600
VIII.—Assessed Taxes	914,873	680,401	-	-	1,595,274	917,500	686,000
IX.—Forest	769,905	716,398	-	-	1,486,303	732,900	718,300
X.—Registration	177,986	175,806	-	-	353,792	185,800	183,300
XI.—Tributes from Native States	777,707	-	-	-	777,707	762,200	-
Total	40,572,371	18,289,442	-	-	58,861,813	40,822,500	17,824,000
XII.—Interest	589,248	87,455	135,633	60,865	873,201	603,600	102,300
POST OFFICE, TELEGRAPH, AND MINT :							
XIII.—Post Office	1,294,751	6,496	-	-	1,301,247	1,387,300	6,500
XIV.—Telegraph	742,408	406	16,601	7,450	766,865	762,500	300
XV.—Mint	269,512	-	-	-	269,512	364,000	-
Total	2,306,671	6,902	16,601	7,450	2,337,624	2,513,800	6,800
RECEIPTS BY CIVIL DEPARTMENTS :							
XVI.—Law and Justice { Courts	22,809	330,995	-	-	353,804	19,900	329,700
{ Jails	42,737	246,876	-	-	289,613	37,100	261,700
XVII.—Police	26,959	339,479	-	-	366,438	20,100	350,800
XVIII.—Marine	86,505	115,965	-	-	202,470	79,700	122,800
XIX.—Education	1,504	200,044	-	-	201,548	1,200	200,500
XX.—Medical	485	54,337	2,701	1,212	58,735	500	58,900
XXI.—Scientific and other Minor Departments.	9,769	73,287	489	219	83,764	6,500	72,800
Total	190,768	1,360,983	3,190	1,431	1,556,372	165,000	1,397,200
MISCELLANEOUS :							
XXII.—Receipts in aid of Superannuation, &c.	184,506	38,922	104,363	46,833	374,624	172,000	55,600
XXIII.—Stationery and Printing	27,184	43,326	-	-	70,510	22,900	44,000
XXIV.—Exchange	386,744	-	-	-	386,744	130,000	-
XXV.—Miscellaneous	129,492	290,640	4,417	1,982	432,531	71,400	284,700
Total	727,926	378,888	108,780	48,815	1,264,409	396,300	384,300
RAILWAYS :							
XXVI.—State Railways (Gross Receipts)	11,728,444	1,659,087	230	103	13,387,864	11,680,800	1,923,700
XXVII.—Guaranteed Companies (Net Traffic Receipts).	3,168,634	-	-	-	3,168,634	3,367,900	-
XXVIII.—Subsidised Companies (Repayment of Advances of Interest).	49,012	-	63	28	49,103	34,000	-
Total	14,946,090	1,659,087	293	131	16,605,601	15,082,700	1,923,700
IRRIGATION :							
XXIX.—Major Works: Direct Receipts	527,926	604,658	-	-	1,132,584	596,100	675,400
Portion of Land Revenue due to Irrigation.	689,766	-	-	-	689,766	720,900	-
XXX.—Minor Works and Navigation	37,174	131,554	-	-	168,728	36,900	141,900
Total	1,254,866	736,212	-	-	1,991,078	1,353,900	817,300
BUILDINGS AND ROADS :							
XXXI.—Military Works	43,519	-	-	-	43,519	43,600	-
XXXII.—Civil Works	50,295	518,667	26,172	11,745	606,879	20,700	541,600
Total	93,814	518,667	26,172	11,745	650,398	64,300	541,600
RECEIPTS BY MILITARY DEPARTMENTS :							
XXXIII.—Army: Effective	826,804	-	36,466	16,364	879,634	748,300	-
Non-effective	52,500	-	8,633	3,874	65,073	51,700	-
Total	879,370	-	45,099	20,238	944,707	800,000	-
TOTAL REVENUES	61,561,124	23,037,636	335,768	150,675	85,085,203	61,802,100	22,997,200

* The columns headed "Exchange" show, under the several heads of Revenue and Expenditure which include transactions in England, Exchange thereon calculated in accordance with the average rate obtained for Bills and Telegraphic Transfers sold during the year.

A.—STATEMENT of the REVENUE of INDIA, in INDIA and in ENGLAND.

ESTIMATE, 1890-91.			Increase + Decrease — of Revised, as compared with Budget Estimates, 1890-91.	BUDGET ESTIMATE, 1891-92.					Increase + Decrease — of Budget, 1891-92, as compared with Budget, 1890-91.	Increase + Decrease — of Budget, 1891-92, as compared with Revised Estimate, 1890-91.
England.	Exchange.* 1 s. 6-113 d.	TOTAL.		India.		England.	Exchange.* 1 s. 5-25 d.	TOTAL.		
				Imperial.	Provincial and Local.					
£.	Rx.	Rx.	Rx.	Rx.	£.	Rx.	Rx.	Rx.	Rx.	
-	-	23,914,600	+ 46,200	15,078,300	9,321,000	-	-	24,399,300	+ 524,900	+ 484,700
-	-	7,875,000	- 328,300	7,593,400	-	-	-	7,593,400	- 609,900	- 281,600
-	-	8,453,200	+ 219,700	8,308,100	35,400	-	-	8,343,500	+ 110,000	- 109,700
-	-	4,096,100	+ 61,200	1,218,500	2,929,700	-	-	4,148,200	+ 113,800	+ 52,100
-	-	4,923,700	+ 79,200	3,706,200	1,247,500	-	-	4,953,700	+ 109,200	+ 30,000
-	-	3,475,400	+ 126,000	000	3,530,300	-	-	3,530,900	+ 181,500	+ 55,500
-	-	1,722,500	+ 161,400	1,685,400	15,500	-	-	1,700,000	+ 139,800	- 21,600
-	-	1,603,500	+ 44,800	921,900	688,400	-	-	1,610,300	+ 51,600	+ 6,800
-	-	1,451,200	+ 36,800	770,200	740,900	-	-	1,511,100	+ 96,700	+ 59,900
-	-	369,100	+ 23,600	186,200	183,700	-	-	369,900	+ 24,400	+ 800
-	-	762,200	- 14,000	765,000	-	-	-	765,000	- 11,200	+ 2,800
-	-	58,646,500	+ 450,600	40,233,800	18,692,400	-	-	58,926,200	+ 730,300	+ 279,700
166,000	53,900	925,800	+ 135,900	650,700	114,000	30,000	11,700	806,400	+ 16,500	- 119,400
-	-	1,393,800	+ 7,600	1,417,200	6,700	-	-	1,423,900	+ 37,700	+ 30,100
14,300	4,600	781,700	- 11,500	764,700	300	17,600	6,900	779,500	+ 13,700	- 2,200
-	-	364,000	+ 120,000	266,300	-	-	-	266,300	+ 22,300	- 97,700
14,300	4,600	2,539,500	+ 116,100	2,438,200	7,000	17,600	6,900	2,469,700	+ 46,300	- 69,800
-	-	349,600	+ 7,800	22,900	330,900	-	-	353,800	+ 12,000	+ 4,200
-	-	298,800	+ 9,500	40,500	280,500	-	-	321,000	+ 31,700	+ 22,200
-	-	370,900	+ 12,800	18,300	338,800	-	-	357,000	+ 1,100	- 13,900
-	-	202,500	+ 10,100	78,500	120,600	-	-	199,100	+ 6,700	+ 3,400
-	-	201,700	+ 2,700	1,300	202,300	-	-	203,600	+ 800	+ 1,900
33,600	10,900	103,900	+ 42,400	500	59,700	2,400	900	63,500	+ 2,000	- 40,400
700	200	80,200	+ 6,200	4,700	68,000	400	200	73,300	+ 700	- 6,900
34,300	11,100	1,607,600	+ 86,100	166,600	1,400,800	2,800	-1,100	1,571,300	+ 49,800	- 36,300
101,100	32,900	361,600	- 1,300	165,700	47,700	98,300	38,500	350,200	- 12,700	- 11,400
-	-	66,900	- 5,900	21,900	47,400	-	-	69,300	- 3,500	+ 2,400
-	-	130,000	- 313,500	41,400	-	-	-	41,400	- 402,100	- 88,600
4,500	1,500	362,100	- 1,700	69,500	287,500	2,500	1,000	360,500	- 3,300	- 1,600
105,600	34,400	920,600	- 322,400	298,500	382,600	100,800	39,500	821,400	- 421,600	- 99,200
200	100	13,604,800	- 172,500	12,653,300	2,006,400	200	100	14,660,000	+ 882,700	+ 1,055,200
-	-	3,367,900	+ 25,000	3,180,000	-	-	-	3,180,000	- 162,000	- 187,900
700	200	34,900	+ 2,800	32,400	-	-	-	32,400	+ 300	- 2,500
900	300	17,007,600	- 143,800	15,865,700	2,006,400	200	100	17,872,400	+ 721,000	+ 864,800
-	-	1,271,500	+ 97,600	589,000	634,700	-	-	1,223,700	+ 49,800	- 47,800
-	-	720,900	+ 32,800	756,200	-	-	-	756,200	+ 68,100	+ 35,300
-	-	178,800	+ 5,800	39,700	141,000	-	-	180,700	+ 7,700	+ 1,900
-	-	2,171,200	+ 136,200	1,384,900	775,700	-	-	2,160,600	+ 125,800	- 10,600
-	-	43,600	+ 5,600	43,500	-	-	-	43,600	+ 5,500	- 100
24,000	7,800	594,100	+ 42,700	10,500	508,200	25,100	9,800	553,600	+ 2,200	- 40,500
24,000	7,800	637,700	+ 48,300	54,000	508,200	25,100	9,800	597,100	+ 7,700	- 40,800
35,600	11,600	795,500	- 113,200	688,500	-	27,100	10,600	726,200	- 182,500	- 69,300
7,400	2,400	61,500	- 12,400	61,500	-	9,000	3,500	74,000	+ 100	+ 12,500
43,000	14,000	857,000	- 125,600	750,000	-	36,100	14,100	800,200	- 182,400	- 50,800
388,100	126,100	85,313,500	+ 381,400	61,842,400	23,887,100	212,600	83,200	86,025,300	+ 1,093,200	+ 711,800

B.—STATEMENT of the EXPENDITURE chargeable on the

HEADS OF EXPENDITURE.	ACCOUNTS, 1889-90.					REVISED.	
	India.		England.	Exchange. 1 s. 4-566 d.	TOTAL.	India.	
	Imperial.	Provincial and Local.				Imperial.	Provincial and Local.
DIRECT DEMANDS ON THE REVENUES :	Rr.	Rr.	£.	Rr.	Rr.	Rr.	Rr.
1.—Refunds and Drawbacks	168,602	72,373	-	-	240,975	163,100	69,800
2.—Assignments and Compensations	569,193	975,255	-	-	1,544,448	569,100	948,100
Charges in respect of Collection, viz. :							
3.—Land Revenue	296,891	3,326,741	388	174	3,624,194	349,700	3,253,700
4.—Opium (including Cost of Production)	1,603,596	-	1,043	468	1,605,107	2,193,900	-
5.—Salt (including Cost of Production)	407,009	5,453	210	94	412,766	417,800	19,200
6.—Stamps	10,481	96,322	33,499	15,033	134,373	11,000	96,000
7.—Excise	116,523	40,006	145	65	156,739	131,900	44,800
8.—Provincial Rates	-	55,075	-	-	55,075	-	51,400
9.—Customs	48,616	86,377	19	9	135,021	48,760	87,900
10.—Assessed Taxes	14,347	13,334	-	-	27,681	15,300	14,200
11.—Forest	360,144	417,390	1,726	775	780,035	377,200	432,900
12.—Registration	96,926	96,311	-	-	193,237	98,400	97,700
Total	3,671,366	5,184,637	37,030	16,618	8,909,651	4,354,100	5,216,300
INTEREST :							
13.—Interest on Debt * other than that charged to Railways and Irrigation Works.	272,710	51,914	2,402,302	1,078,031	3,804,957	317,900	69,800
14.—Interest on other Obligations	433,007	2,744	176	79	436,066	450,900	2,200
Total	705,717	54,658	2,402,478	1,078,110	4,240,963	768,800	66,000
POST OFFICE, TELEGRAPH, AND MINT :							
15.—Post Office	1,159,686	112,571	72,036	32,326	1,376,619	1,182,300	112,600
16.—Telegraph	579,679	454	104,387	46,844	731,355	603,200	400
17.—Mint	103,016	-	12,089	5,425	120,530	105,900	-
Total	1,842,372	113,025	188,512	84,595	2,228,504	1,891,400	113,000
SALARIES AND EXPENSES OF CIVIL DEPARTMENTS :							
18.—General Administration	596,965	814,753	239,845	107,630	1,759,193	595,600	819,300
19.—Law and Justice { Courts	98,412	2,612,017	4,085	1,811	2,716,275	101,500	2,649,800
{ Jails	159,751	697,940	-	-	857,691	159,100	722,400
20.—Police	950,009	2,937,555	-	-	3,887,564	860,000	2,965,000
21.—Marine (including River Navigation)	326,862	176,213	106,844	47,946	657,865	279,900	146,200
22.—Education	15,560	1,298,449	1,572	705	1,316,286	18,800	1,341,400
23.—Ecclesiastical	160,277	-	546	245	161,068	165,700	-
24.—Medical	34,988	740,850	6,492	2,913	785,243	35,900	758,300
25.—Political	564,593	53,040	25,968	11,653	655,254	716,700	55,000
26.—Scientific and other Minor Departments	255,767	143,671	27,285	12,244	438,967	307,100	143,800
Total	3,163,184	9,474,488	412,587	185,147	13,235,406	3,239,100	9,601,200
MISCELLANEOUS CIVIL CHARGES :							
27.—Territorial and Political Pensions	515,656	-	13,754	6,172	535,582	511,900	-
28.—Civil Furlough and Absentee Allowances	2,016	-	203,941	91,518	297,475	1,700	-
29.—Superannuation Allowances and Pensions	85,608	699,991	1,625,376	729,386	3,140,361	83,400	735,100
30.—Stationery and Printing	90,492	401,723	45,912	20,603	558,730	93,000	415,400
31.—Exchange	-	-	-	-	-	-	-
32.—Miscellaneous	52,703	191,995	25,841	11,596	282,135	62,700	183,100
Total	746,475	1,293,709	1,914,824	859,275	4,814,283	752,700	1,335,600
FAMINE RELIEF AND INSURANCE :							
33.—Famine Relief	-	68,288	-	-	68,288	-	8,000
34.—Construction of Protective Railways	71,457	-	-	-	71,457	75,600	-
35.—Construction of Protective Irrigation Works	460,255	-	-	-	460,255	516,400	-
36.—Reduction of Debt	-	-	-	-	-	-	-
Total	531,712	68,288	-	-	600,000	592,000	8,000
Carried forward	10,660,826	16,188,805	4,955,431	2,229,745	34,028,807	11,598,100	16,340,100

* The "Interest on Debt" is distributed as follows :—
Interest on Debt (other than that charged to Railways and Irrigation Works) as above

Under Railway Revenue Account

Under Irrigation

TOTAL

ACCOUNTS, 1889-90.			
India.	England.	Exchange.	TOTAL.
Rr.	£.	Rr.	Rr.
324,624	2,402,302	1,078,031	3,804,957
2,764,468	914,022	410,166	4,088,656
1,060,683	-	-	1,060,683
TOTAL	4,149,775	3,316,324	1,488,197

† See foot-note to Statement A.

‡ The following further sums, which are included under XXVI and 38 State Railways, are chargeable to the grant for Famine Relief and Insurance, as representing the net charge on the Revenues on account of Protective railways constructed through the agency of Companies :—

	Accounts, 1889-90.	Revised Estimate, 1890-91.	Budget Estimate, 1891-92.
	Rr.	Rr.	Rr.
Indian Midland Railway	238,161	254,100	236,900
Bengal-Nagpur Railway	223,628	252,100	220,100
TOTAL	462,009	506,200	457,000

REVENUES OF INDIA, IN INDIA AND IN ENGLAND.

ESTIMATE, 1890-91.			Increase + Decrease— of Revised as compared with Budget Estimates, 1890-91.	BUDGET ESTIMATE, 1891-92.				Increase + Decrease— of Budget, 1891-92, as compared with Budget, 1890-91.	Increase + Decrease— of Budget, 1891-92, as compared with Revised Estimate, 1890-91.	
England.	Exchange. 1 s. 6 1/13 d.	TOTAL.		India.		England.	Exchange. 1 s. 5 2/25 d.			TOTAL.
£.	Rs.	Rs.	Rs.	Rs.	Rs.	£.	Rs.	Rs.	Rs.	
-	-	232,900	+ 13,300	164,800	66,600	-	-	231,400	+ 11,800	- 1,500
-	-	1,517,200	+ 4,200	568,700	953,700	-	-	1,522,400	+ 9,400	+ 5,200
400	100	3,703,900	- 9,500	370,900	3,515,500	700	300	3,887,400	+ 174,000	+ 183,500
600	200	2,194,700	- 110,100	2,273,900	-	500	200	2,274,600	- 30,200	+ 79,900
500	200	437,700	- 15,300	452,000	-	600	200	466,900	+ 13,900	+ 29,200
35,000	11,400	132,000	- 11,100	- 11,900	14,100	31,600	12,500	132,400	- 10,700	+ 400
100	-	170,800	+ 4,200	140,900	47,700	100	-	188,700	+ 16,100	+ 11,900
-	-	51,400	+ 7,900	-	51,800	-	-	51,800	+ 8,300	+ 400
-	-	136,600	- 2,000	52,900	87,600	100	-	140,600	+ 2,000	+ 4,000
-	-	29,500	- 1,700	16,300	15,300	-	-	31,600	+ 400	+ 2,100
2,000	700	812,800	- 35,100	427,500	475,300	2,100	800	905,700	+ 57,800	+ 92,900
-	-	198,100	+ 1,300	101,400	100,500	-	-	201,900	+ 7,100	+ 5,800
38,600	12,600	9,621,600	- 153,900	4,557,400	5,428,300	35,700	14,000	10,035,400	+ 259,900	+ 413,800
2,512,800	816,700	3,711,200	- 129,500	- 37,400	81,100	2,407,200	942,000	3,392,900	- 447,800	- 318,900
300	100	453,500	- 2,100	471,700	2,200	300	100	474,300	+ 18,700	+ 20,800
2,513,100	816,800	4,164,700	- 131,600	434,300	83,300	2,407,500	942,100	3,867,200	- 429,100	- 297,500
79,200	25,800	1,399,900	- 20,000	1,211,100	115,000	95,500	37,400	1,459,000	+ 39,100	+ 59,100
134,300	43,600	781,500	- 19,000	622,300	400	122,000	47,700	792,400	- 8,100	+ 10,900
15,500	5,000	126,400	+ 18,200	105,200	-	8,300	3,200	116,700	+ 8,500	- 9,700
229,000	74,400	2,307,800	- 20,800	1,938,600	115,400	225,800	88,300	2,368,100	+ 39,500	+ 60,300
246,300	80,100	1,741,300	- 28,100	599,400	823,100	245,300	96,000	1,763,800	- 5,600	+ 22,500
700	200	3,752,200	- 7,700	113,600	2,725,600	3,600	1,400	2,844,200	+ 84,300	+ 92,000
-	-	881,500	- 6,400	165,200	750,900	-	-	916,100	+ 28,200	+ 34,600
-	-	3,825,000	- 124,200	836,100	3,102,400	-	-	3,938,500	- 10,700	+ 113,300
116,900	38,000	580,400	- 38,800	289,100	182,100	172,100	67,300	710,600	+ 91,400	+ 130,200
1,600	500	1,362,300	- 33,500	21,700	1,402,700	1,800	700	1,426,900	+ 31,100	+ 64,600
400	100	166,200	- 1,000	169,100	-	600	200	169,900	+ 2,700	+ 3,700
6,700	2,200	802,500	- 7,800	37,000	785,700	7,500	2,900	833,100	+ 22,800	+ 30,600
25,200	8,200	805,100	+ 74,000	677,100	56,500	22,400	8,800	764,800	+ 33,700	+ 40,300
22,500	7,300	480,700	- 25,100	421,400	154,600	23,400	9,200	608,600	+ 101,800	+ 127,900
420,300	136,600	13,397,200	- 199,600	3,329,700	9,983,600	476,700	186,500	13,976,500	+ 379,700	+ 579,300
46,300	15,100	573,300	+ 44,100	498,800	-	22,400	8,800	580,000	+ 800	- 43,300
176,000	57,200	234,900	- 81,400	1,300	-	209,000	81,800	292,100	- 24,200	+ 57,200
685,400	547,800	3,051,700	- 139,700	83,200	747,100	1,718,500	671,700	3,218,500	+ 34,100	+ 166,800
51,000	16,800	576,000	- 32,600	95,600	417,500	42,300	16,600	572,000	- 36,600	- 4,000
28,500	8,600	282,900	- 24,000	41,300	277,300	30,000	11,700	360,300	+ 53,400	+ 77,400
1,985,200	645,300	4,718,800	- 226,600	720,200	1,441,900	2,020,200	790,600	4,972,900	+ 27,500	+ 254,100
-	-	8,000	- 2,500	-	3,000	-	-	3,000	- 7,500	- 5,000
-	-	75,600	+ 10,600	975,000	65,000	-	-	975,000	+ 975,000	+ 975,000
-	-	518,400	- 8,100	-	-	-	-	65,000	- 524,500	- 516,400
-	-	600,000	-	1,040,000	3,000	-	-	1,043,000	+ 443,000	+ 443,000
5,186,200	1,685,700	34,810,100	- 732,500	12,020,200	17,055,500	5,165,900	2,021,500	36,263,100	+ 720,500	+ 1,453,000

REVISED ESTIMATE, 1890-91.				BUDGET ESTIMATE, 1891-92.			
India.	England.	Exchange.	TOTAL.	India.	England.	Exchange.	TOTAL.
Rs.	£.	Rs.	Rs.	Rs.	£.	Rs.	Rs.
381,700	2,613,200	816,700	3,711,200	43,700	2,407,200	942,000	3,392,900
2,880,500	983,300	321,200	4,190,000	3,023,000	1,167,800	456,900	4,647,700
1,082,000	-	-	1,082,000	1,107,000	-	-	1,107,000
4,344,300	3,601,100	1,137,900	8,983,200	4,773,700	3,575,000	1,398,900	8,147,600

B.—STATEMENT of the EXPENDITURE chargeable on the

HEADS OF EXPENDITURE.	ACCOUNTS, 1889-90.					REVISED	
	India.		England.	Exchange.* 1s. 4-566 d.	TOTAL.	India.	
	Imperial.	Provincial and Local.				Imperial.	Provincial and Local.
	Rx.	Rx.	£.	Rx.	Rx.	Rx.	Rx.
Brought forward - - -	10,660,826	16,188,805	4,955,431	2,223,745	34,028,807	11,598,100	16,340,100
37.—CONSTRUCTION of RAILWAYS (charged against Revenue in addition to that under Famiae Insurance).	- - -	4,974	- - -	- - -	4,974	- - -	9,100
RAILWAY REVENUE ACCOUNT:							
38.—State Railways: Working Expenses - -	6,013,751	850,688	- - -	- - -	6,864,439	5,830,900	1,022,200
Interest on Debt - - - - -	2,268,141	476,912	861,500	386,597	3,993,150	2,367,600	493,500
Annuities in purchase of Railways - - -	- - -	- - -	1,687,780	757,390	2,445,170	- - -	- - -
Interest chargeable against Companies on Advances.	- - -	- - -	52,522	23,569	76,091	- - -	- - -
Interest on Capital deposited by Companies	21,465	- - -	670,557	300,912	992,934	19,400	- - -
39.—Guaranteed Companies: Surplus Profits, Land, and Supervision.	472,885	- - -	- - -	- - -	472,885	515,700	- - -
Interest - - - - -	9,468	- - -	2,337,058	1,048,753	3,395,279	7,500	- - -
40.—Subsidised Companies: Land, &c. - - -	54,557	14,573	- - -	- - -	69,130	25,000	14,700
Advances of Interest - - - - -	- - -	- - -	- - -	- - -	- - -	- - -	- - -
41.—Miscellaneous Railway Expenditure - -	129,231	19,893	- - -	- - -	149,124	122,900	30,500
Total - - - - -	8,969,498	1,362,066	5,609,417	2,517,221	18,458,202	8,898,000	1,560,900
IRRIGATION:							
42.—Major Works: Working Expenses - - -	359,249	368,309	- - -	- - -	727,558	370,400	377,100
Interest on Debt - - - - -	548,144	512,539	- - -	- - -	1,060,683	565,300	516,700
43.—Minor Works and Navigation - - - - -	293,571	569,877	703	315	864,466	291,500	638,800
Total - - - - -	1,200,964	1,450,725	703	315	2,652,707	1,227,200	1,532,600
BUILDINGS AND ROADS:							
44.—Military Works - - - - -	1,118,756	- - -	13,603	6,104	1,138,463	1,190,900	- - -
45.—Civil Works - - - - -	628,594	3,482,070	112,553	50,509	4,273,726	599,200	3,867,300
Total - - - - -	1,747,350	3,482,070	126,156	56,613	5,412,189	1,790,100	3,867,300
ARMY SERVICES:							
46.—Army: Effective - - - - -	14,037,013	- - -	1,904,003	854,420	16,795,436	13,826,200	- - -
Non-effective - - - - -	907,082	- - -	2,053,700	921,596	3,882,378	989,800	- - -
Total - - - - -	14,944,095	- - -	3,957,703	1,776,016	20,677,814	14,816,000	- - -
SPECIAL DEFENCE WORKS:							
47.—Special Defence Works - - - - -	400,436	- - -	199,513	89,532	689,481	263,300	- - -
TOTAL EXPENDITURE, IMPERIAL and PROVINCIAL	37,923,169	22,488,640	14,848,923	6,663,442	81,924,174	38,592,700	23,310,000
<i>Add,—Portion of Allotments to Provincial Governments not spent by them in the Year</i>	- - -	+562,193	- - -	- - -	+562,198	- - -	+104,800
<i>Deduct,—Portion of Provincial Expenditure defrayed from Provincial Balances</i>	- - -	-13,202	- - -	- - -	-13,202	- - -	-417,600
TOTAL EXPENDITURE CHARGED AGAINST REVENUE	- - -	23,037,636	- - -	- - -	82,473,170	- - -	22,997,200

	ACCOUNTS, 1889-90.			
	India.	England.	Exchange.	TOTAL.
EXPENDITURE NOT CHARGED TO REVENUE:				
Capital Outlay on Railways and Irrigation Works:	Rx.	£.	Rx.	Rx.
48.—State Railways: Construction - - -	1,349,203	997,588	447,667	2,794,458
49.—Irrigation Works - - - - -	376,088	1,963	881	378,932
TOTAL - - - - -	1,725,291	999,551	448,548	3,173,390
50.—CAPITAL CHARGE INVOLVED IN REDEMPTION OF LIABILITIES.	- - -	- - -	- - -	- - -

* See foot-note to Statement A.

REVENUES OF INDIA, in INDIA and in ENGLAND—continued.

ESTIMATE, 1890-91.			Increase + Decrease — of Revised, as compared with Budget Estimates, 1890-91.	BUDGET ESTIMATE, 1891-92.					Increase + Decrease — of Budget, 1891-92, as compared with Budget, 1890-91.	Increase + Decrease — of Budget, 1891-92, as compared with Revised Estimate, 1890-91.
England.	Exchange.* 1 s. 6-113 d.	TOTAL.		India.		England.	Exchange.* 1 s. 5-25 d.	TOTAL.		
				Imperial.	Provincial and Local.					
£.	Rx.	Rx.	Rx.	Rx.	Rx.	£.	Rx.	Rx.	Rx.	Rx.
5,186,200	1,685,700	34,810,100	— 732,500	12,020,200	17,055,500	5,165,900	2,021,500	36,263,100	+ 720,500	+ 1,453,000
-	-	9,100	+ 4,300	-	210,500	-	-	210,500	+ 205,700	+ 201,400
-	-	6,862,100	— 233,900	6,520,000	1,134,200	-	-	7,654,200	+ 558,200	+ 792,100
865,400	281,300	4,007,800	— 118,600	2,408,200	505,400	1,005,900	393,600	4,403,100	+ 276,700	+ 395,300
1,690,600	549,400	2,240,000	— 211,400	-	-	1,693,000	662,700	2,356,300	— 95,100	+ 116,300
122,900	39,900	162,800	— 15,600	-	-	161,900	63,300	225,200	+ 46,800	+ 62,400
669,200	217,500	906,100	— 83,600	19,400	-	681,700	266,800	967,900	— 21,800	+ 61,800
-	-	515,700	— 53,300	599,000	-	-	-	599,000	+ 30,000	+ 83,300
2,354,200	765,100	3,126,800	— 316,900	2,500	-	2,146,900	840,100	2,989,500	— 454,200	— 137,300
-	-	39,700	— 12,300	35,000	15,100	-	-	50,100	— 1,900	+ 10,400
-	-	153,400	+ 42,100	120,000	8,800	-	-	128,800	+ 17,500	— 24,600
5,702,300	1,853,200	18,014,400	— 1,003,500	9,794,100	1,663,500	5,690,000	2,226,500	19,374,100	+ 356,200	+ 1,359,700
-	-	747,500	+ 18,700	875,500	378,200	-	-	753,700	+ 24,900	+ 6,200
-	-	1,082,000	— 1,200	585,600	521,400	-	-	1,107,000	+ 23,800	+ 25,000
2,300	700	933,300	+ 5,900	326,200	695,800	300	100	1,022,400	+ 95,000	+ 89,100
2,300	700	2,762,800	+ 23,400	1,287,300	1,595,400	300	100	2,883,100	+ 143,700	+ 120,300
22,300	7,200	1,220,400	+ 59,700	1,118,900	-	8,200	3,200	1,130,300	— 30,400	— 90,100
102,000	33,100	4,611,600	+ 45,000	654,500	4,190,600	96,100	37,600	4,978,800	+ 422,200	+ 377,200
124,300	40,300	5,822,000	+ 104,700	1,773,400	4,190,600	104,300	40,800	6,109,100	+ 391,800	+ 287,100
2,492,500	810,100	17,128,800	— 390,400	13,649,800	-	2,496,100	976,700	17,122,600	— 396,600	— 6,200
2,097,300	681,600	3,768,700	— 217,200	915,700	-	2,165,500	847,400	3,928,600	— 57,300	+ 159,900
4,589,800	1,491,700	20,897,500	— 607,600	14,565,500	-	4,661,600	1,824,100	21,051,200	— 453,900	+ 153,700
196,200	63,800	523,300	— 369,000	360,000	-	350,000	137,000	847,000	— 45,300	+ 323,700
15,801,100	5,135,400	82,839,200	— 2,580,200	39,800,500	24,715,500	15,972,100	6,250,000	86,738,100	+ 1,318,700	+ 3,898,900
-	-	+ 104,800	-	-	-	-	-	-	-	-
-	-	— 417,600	-	-	— 828,400	-	-	— 828,400	-	-
-	-	82,526,400	-	-	23,887,100	-	-	85,909,700	-	-
REVISED ESTIMATE, 1890-91.				BUDGET ESTIMATE, 1891-92.						
India.	England.	Exchange.	TOTAL.	India.	England.	Exchange.	TOTAL.			
Rx.	£.	Rx.	Rx.	Rx.	£.	Rx.	Rx.			
1,519,300	1,106,200	359,500	2,985,000	1,291,600	1,192,000	466,400	2,950,000			
495,100	7,000	2,300	504,400	543,900	4,400	1,700	550,000			
2,014,400	1,113,200	361,800	3,489,400	1,835,500	1,196,400	468,100	3,500,000			
-	4,692,600	-	4,692,600	-	-	-	-			

* See foot-note to Statement A.

C.—STATEMENT of RECEIPTS and DISBURSEMENTS

	ACCOUNTS, 1889-90.			REVISED ESTIMATE, 1890-91.			BUDGET ESTIMATE, 1891-92.		
	India.	England.	TOTAL.	India.	England.	TOTAL.	India.	England.	TOTAL.
	<i>Rx.</i>	<i>£.</i>		<i>Rx.</i>	<i>£.</i>		<i>Rx.</i>	<i>£.</i>	
REVENUE (from Statement A.) -	84,598,760	335,708	84,934,528	84,799,300	388,100	85,187,400	85,729,500	212,600	85,942,100
Exchange added to Revenue -	150,675	-	150,675	126,100	-	126,100	83,200	-	83,200
Total - -	84,749,435	335,768	85,085,203	84,925,400	388,100	85,313,500	85,812,700	212,600	86,025,300
PERMANENT DEBT INCURRED :									
<i>Sterling Debt :</i>									
3½ per Cent. Debentures -	-	661,000	-	-	-	-	-	-	-
3 per Cent. Stock -	-	3,500,000	-	-	5,400,000	-	-	2,600,000	-
Debentures and Debenture Stock.	-	-	-	-	1,495,000	-	-	-	-
<i>Rupee Debt :</i>									
4 per Cent. Rupee Loan -	2,000,000	-	-	-	-	-	-	-	-
Stock Notes - - -	-	-	-	-	-	-	-	-	-
Miscellaneous - - -	-	-	-	700	-	-	-	-	-
Total - - -	2,000,000	4,161,000	6,161,000	700	6,895,000	6,895,700	-	2,600,000	2,600,000
Net - - -	-	-	5,129,018	-	-	6,290,300	-	-	1,091,400
UNFUNDED DEBT :									
Treasury Notes - - -	1,650	-	-	2,000	-	-	-	-	-
Deposits of Service Funds -	128,175	-	-	181,500	-	-	134,400	-	-
Savings Bank Deposits - -	4,114,726	-	-	3,467,400	-	-	3,564,900	-	-
Total - - -	4,244,551	-	4,244,551	3,600,900	-	3,600,900	3,699,300	-	3,699,300
Net - - -	-	-	0	-	-	539,200	-	-	583,000
DEPOSITS AND ADVANCES :									
Balances of Provincial Allotments	562,198	-	-	104,800	-	-	-	-	-
Appropriation for reduction of Debt.	460,255	-	-	516,400	-	-	-	-	-
Excluded Local Funds - - -	615,003	-	-	650,900	-	-	647,500	-	-
Political and Railway Funds	286,203	-	-	221,900	-	-	212,900	-	-
Departmental and Judicial Deposits.	14,648,933	-	-	14,740,300	-	-	14,133,600	-	-
Advances - - - - -	11,185,425	6,917	-	15,462,600	4,700	-	10,228,700	7,300	-
Suspense Accounts - - -	87,915	-	-	45,500	-	-	15,700	-	-
Exchange on Remittance Accounts (net).	-	-	-	299,400	-	-	769,600	-	-
Miscellaneous - - - -	266,720	770	-	455,800	-	-	55,000	-	-
Total - - -	28,112,654	7,687	28,120,341	32,437,600	4,700	32,442,300	26,063,000	7,300	26,070,300
Net - - -	-	-	1,049,671	-	-	854,100	-	-	0
Carried forward - - -	119,106,640	4,504,455	-	120,964,600	7,287,800	-	115,575,000	2,819,900	-

of the GOVERNMENT OF INDIA, in INDIA and in ENGLAND.

	ACCOUNTS, 1889-90.			REVISED ESTIMATE, 1890-91.			BUDGET ESTIMATE, 1891-92.		
	India.	England.	TOTAL.	India.	England.	TOTAL.	India.	England.	TOTAL.
	Rs.	£.		Rs.	£.		Rs.	£.	
EXPENDITURE, IMPERIAL and PROVINCIAL (from Statement B.).	60,411,809	14,848,923	75,260,732	61,909,700	15,801,100	77,709,800	64,516,000	15,972,100	80,488,100
Exchange, charged as Expenditure	6,663,442	-	6,663,442	5,135,400	-	5,135,400	6,250,000	-	6,250,000
Add.—Provincial Surpluses, transferred to "Deposits."	562,198	-	562,198	104,800	-	104,800	-	-	-
Deduct.—Provincial Deficits, charged against "Deposits."	-13,202	-	-13,202	-417,600	-	-417,600	-823,400	-	-823,400
Total	67,624,247	14,848,923	82,473,170	66,725,300	15,801,100	82,526,400	69,937,600	15,972,100	85,909,700
EXPENDITURE NOT CHARGED TO REVENUE.									
Capital Outlay on Railways and Irrigation Works.	1,725,291	999,551	-	2,014,400	1,113,200	-	1,835,500	1,196,400	-
Capital Charge involved in Redemption of Liabilities.	-	-	-	-	4,692,600	-	-	-	-
Add.—Exchange on Expenditure not charged to Revenue.	448,548	-	-	361,800	-	-	468,100	-	-
Total	2,173,839	999,551	3,173,390	2,376,200	5,805,800	8,182,000	2,303,600	1,196,400	3,500,000
PERMANENT DEBT DISCHARGED:									
Sterling Debt:									
India 5 per Cent. Stock	-	3,167	-	-	1,300	-	-	-	-
India 4 per Cent. Stock	-	248,698	-	-	87,000	-	-	-	-
India 3½ per Cent. Debentures	-	661,000	-	-	-	-	-	1,986,000	-
Oudh and Rohilkund Railway Debentures.	-	-	-	-	500,000	-	-	91,000	-
South Indian Railway Debentures.	-	-	-	-	-	-	-	86,100	-
Rupee Debt:									
5½ per Cent. Loans	700	-	-	-	-	-	-	-	-
5 per Cent. Loans	1,706	-	-	800	-	-	-	-	-
4½ per Cent. Loans	25,990	-	-	4,000	-	-	2,000	-	-
4 per Cent. Loans	88,792	-	-	-	-	-	-	-	-
Provincial Debentures	-	-	-	11,900	-	-	3,000	-	-
Stock Notes	1,929	-	-	600	-	-	500	-	-
Total	119,117	912,865	1,031,982	17,100	588,300	605,400	5,500	1,503,100	1,508,600
Net	-	-	0	-	-	0	-	-	0
UNFUNDED DEBT:									
Special Loans	34,702	-	-	400	-	-	400	-	-
Treasury Notes	1,300	-	-	1,600	-	-	-	-	-
Deposits of Service Funds	82,554	-	-	86,100	-	-	86,000	-	-
Savings Bank Deposits	4,195,811	-	-	2,973,600	-	-	3,029,900	-	-
Total	4,314,167	-	4,314,167	3,061,700	-	3,061,700	3,116,300	-	3,116,300
Net	-	-	69,616	-	-	0	-	-	0
DEPOSITS AND ADVANCES:									
Balances of Provincial Allocations	13,202	-	-	417,600	-	-	823,400	-	-
Excluded Local Funds	657,323	-	-	683,400	-	-	636,800	-	-
Political and Railway Funds	303,998	-	-	237,400	-	-	231,000	-	-
Departmental and Judicial Deposits.	14,543,114	-	-	14,793,500	-	-	14,082,300	-	-
Advances	11,231,279	3,662	-	15,410,900	9,000	-	10,303,300	2,600	-
Suspense Accounts	165,277	-	-	40,000	-	-	78,800	-	-
Exchange on Remittance Accounts (net).	47,843	-	-	-	-	-	-	-	-
Miscellaneous	104,728	244	-	56,400	-	-	421,100	-	-
Total	27,066,764	3,906	27,070,670	31,579,200	9,000	31,688,200	26,526,700	2,600	26,529,300
Net	-	-	0	-	-	0	-	-	459,000
Carried forward	101,208,134	16,765,245	-	103,759,500	22,204,200	-	101,880,700	18,674,200	-

FINANCIAL STATEMENT OF THE

C.—STATEMENT of RECEIPTS and DISBURSEMENTS

	ACCOUNTS, 1889-90.			REVISED ESTIMATE, 1890-91.			BUDGET ESTIMATE, 1891-92.		
	India.	England.	TOTAL.	India.	England.	TOTAL.	India.	England.	TOTAL.
	Rx.	£.		Rx.	£.		Rx.	£.	
Brought forward - - -	119,106,640	4,504,455	- - -	120,964,600	7,287,800	- - -	115,575,000	2,819,900	- - -
Loans to Native States and Presidency Corporations, &c. Net - - -	121,456	- - -	121,456	90,900	- - -	90,900	83,500	- - -	83,500
Loans and Advances by Provincial Governments? Net - - -	258,730	- - -	258,730	219,800	- - -	219,800	221,300	- - -	221,300
Capital Receipts from Railway Companies: On account of Subscribed Capital. Repayments - - -	1,293,804	1,736,651	- - -	1,308,900	98,800	- - -	1,067,900	2,716,800	- - -
Total - - -	1,293,804	1,741,932	3,035,736	1,328,900	104,500	1,433,400	1,207,900	2,716,800	3,924,700
Net - - -	- - -	- - -	0	- - -	- - -	0	- - -	- - -	0
Remittances: Inland Money Orders - - -	14,418,484	- - -	- - -	16,258,000	- - -	- - -	17,900,000	- - -	- - -
Other Local Remittances - - -	14,680	- - -	- - -	8,400	- - -	- - -	- - -	- - -	- - -
Other Departmental Accounts - - -	472,140	- - -	- - -	219,900	- - -	- - -	579,000	- - -	- - -
Net Receipts by Civil Treasuries from— Post Office - - -	206,057	- - -	- - -	617,000	- - -	- - -	645,200	- - -	- - -
Guaranteed Railways - - -	3,559,160	- - -	- - -	3,383,400	- - -	- - -	3,077,200	- - -	- - -
Net Receipts from Civil Treasuries by— Telegraph - - -	24,897	- - -	- - -	33,900	- - -	- - -	59,300	- - -	- - -
Marine - - -	283,520	- - -	- - -	234,300	- - -	- - -	234,800	- - -	- - -
Military - - -	13,630,963	- - -	- - -	13,597,600	- - -	- - -	13,227,000	- - -	- - -
Public Works - - -	1,459,399	- - -	- - -	826,700	- - -	- - -	1,336,100	- - -	- - -
Remittance Account between England and India. Total - - -	923,517	186,955	- - -	941,400	197,200	- - -	1,357,700	115,800	- - -
Net - - -	34,992,817	186,955	35,179,772	36,120,600	197,200	36,317,800	38,416,300	115,800	38,532,100
SECRETARY OF STATE'S BILLS DRAWN. Total - - -	- - -	15,474,496	15,474,496	- - -	15,989,000	15,989,000	- - -	16,000,000	16,000,000
Net - - -	- - -	- - -	0	- - -	- - -	373,300	- - -	- - -	19,500
TOTAL RECEIPTS - - -	155,773,447	21,907,838	- - -	158,724,800	23,578,500	- - -	155,504,000	21,652,500	- - -
Opening Balance - - -	13,305,189	3,259,933	- - -	14,748,821	5,402,873	- - -	16,797,121	3,532,473	- - -
GRAND TOTAL. - - -	169,078,636	25,167,771	- - -	173,473,621	28,981,373	- - -	172,301,121	25,184,973	- - -

Fort William, Finance and Commerce Department,
20 March 1891.

R. N. Ray,
Officiating Deputy Comptroller General.

D.—ACCOUNT of PROVINCIAL and LOCAL SAVINGS charged to REVENUE, and held

PROVINCIAL AND

Note.—These Balances do not include the Balances

	India.	Central Provinces.	Burma.	Assam.
ACCOUNTS, 1889-90.				
Balance at end of 1888-89 * - - -	Rx. 11,922	Rx. 310,631	Rx. 208,466	Rx. 104,941
Added in 1889-90 - - - - -	657	- - -	69,636	19,764
Spent in 1889-90 - - - - -	- - -	13,202	- - -	- - -
Balance at end of 1889-90 - - -	12,579	297,429	278,102	124,705
REVISED ESTIMATE, 1890-91.				
Balance at end of 1889-90 (by Accounts) - - -	12,579	297,429	278,102	124,705
Added in 1890-91 - - - - -	- - -	- - -	44,100	- - -
Spent in 1890-91 - - - - -	300	74,900	- - -	11,900
Balance at end of 1890-91 - - -	12,279	222,529	322,202	112,805
BUDGET ESTIMATE, 1891-92.				
Balance at end of 1890-91 (by Revised Estimate). - - - - -	12,279	222,529	322,202	112,805
Added in 1891-92 - - - - -	- - -	- - -	- - -	- - -
Spent in 1891-92 - - - - -	1,200	47,000	112,400	12,800
Balance at end of 1891-92 - - -	11,079	175,529	209,802	100,005

* See Appropriation Report, Abstract D.

Fort William, Finance and Commerce Department,
20 March 1891.

R. N. Ray,

of the GOVERNMENT OF INDIA, in INDIA and in ENGLAND—continued.

	ACCOUNTS, 1889-90.			REVISED ESTIMATE, 1890-91.			BUDGET ESTIMATE, 1891-92.		
	India.	England.	TOTAL.	India.	England.	TOTAL.	India.	England.	TOTAL.
	Rs.	£.		Rs.	£.		Rs.	£.	
Brought forward - - -	101,298,134	16,705,245	- -	103,759,500	22,204,200	- -	101,889,700	18,674,200	-
Loans to Native States and Presidency Corporations, &c. Net - - -	477,361	- -	477,361	543,600	- -	543,600	568,200	- -	568,200
	- -	- -	355,905	- -	- -	452,700	- -	- -	484,700
Loans and Advances by Provincial Governments. Net - - -	500,979	- -	500,979	550,300	- -	550,300	744,900	- -	744,900
	- -	- -	242,249	- -	- -	330,500	- -	- -	523,600
Payments to Railway Companies on Capital Account: For discharge of Debentures For Expenditure - - -	- -	500,000	- -	- -	898,100	- -	- -	1,533,500	- -
	2,235,123	1,516,205	- -	1,884,100	1,379,500	- -	1,392,100	1,440,500	- -
Total - - -	2,235,123	2,016,205	4,251,328	1,884,100	2,277,600	4,161,700	1,392,100	2,974,000	4,366,100
Net - - -	- -	- -	1,215,592	- -	- -	2,728,300	- -	- -	441,400
Remittances: Inland Money Orders - - -	14,393,100	- -	- -	16,258,000	- -	- -	17,900,000	- -	- -
Other Departmental Accounts	474,110	- -	- -	219,900	- -	- -	579,000	- -	- -
Net Payments into Civil Treasuries by— Post Office - - -	202,914	- -	- -	617,000	- -	- -	645,200	- -	- -
Guaranteed Railways - - -	3,559,160	- -	- -	3,383,400	- -	- -	3,077,200	- -	- -
Net Issues from Civil Treasuries to— Telegraph - - -	24,819	- -	- -	33,900	- -	- -	59,300	- -	- -
Marine - - -	283,997	- -	- -	234,300	- -	- -	234,800	- -	- -
Military - - -	13,678,031	- -	- -	13,497,600	- -	- -	13,227,000	- -	- -
Public Works - - -	1,433,912	- -	- -	576,700	- -	- -	1,336,100	- -	- -
Remittance Account between England and India. Total - - -	165,178	983,443	- -	150,600	967,100	- -	142,900	1,311,100	- -
Net - - -	34,215,221	983,443	35,198,669	34,977,400	967,100	35,944,500	37,201,500	1,311,100	38,512,600
	- -	- -	18,897	- -	- -	0	- -	- -	0
SECRETARY OF STATE'S BILLS PAID.	15,602,997	- -	15,602,997	14,961,600	- -	14,961,600	16,934,400	- -	16,934,400
TOTAL DISBURSEMENTS -	154,329,815	19,764,898	- -	156,676,500	25,448,900	- -	158,730,800	22,959,300	- -
Closing Balance - - -	14,748,821	5,402,873	- -	16,797,121	3,532,473	- -	13,570,321	2,225,673	- -
GRAND TOTAL - - -	169,078,636	25,167,771	- -	173,473,621	28,981,373	- -	172,301,121	25,184,973	- -

Stephen Jacob,
Officiating Comptroller General.

J. F. Finlay,
Secretary to the Government of India.

at the disposal of PROVINCIAL GOVERNMENTS under their PROVINCIAL CONTRACTS.

LOCAL BALANCES.

of Deposits and Advances upon Local Fund Accounts.

Bengal.	North Western Provinces and Oudh.	Punjab.	Madras.	Bombay.	TOTAL.
Rs. 495,634 94,040	Rs. 444,042 117,005	Rs. 406,794 42,375	Rs. 1,248,182 155,614	Rs. 843,857 62,207	Rs. 4,074,469 562,198 13,202
590,574	561,047	449,169	1,403,796	906,064	4,623,465
590,574	561,047	449,169	1,403,796	906,064	4,623,465
- - -	34,000	26,700	- - -	- - -	104,800
84,100	- - -	- - -	139,100	107,300	417,600
506,474	595,047	475,869	1,264,696	798,764	4,310,665
506,474	595,047	475,869	1,264,696	798,764	4,310,665
- - -	- - -	- - -	- - -	- - -	- - -
50,000	52,500	77,400	303,700	171,400	828,400
456,474	542,547	398,469	900,996	627,364	3,482,265

FINANCIAL STATEMENT OF THE

E.—STATEMENT of NET REVENUE and EXPENDITURE.—INDIA and ENGLAND.

NET REVENUE. - - - - -

	ACCOUNTS, 1889-90.				
	Gross Revenue.	Refunds and Drawbacks.	Total after deducting Refunds and Drawbacks.	Charges in respect of Collection.	Net Revenue.
	Rx.	Rx.	Rx.	Rx.	Rx.
Land Revenue - - - - -	23,981,399	55,015	23,926,384	3,624,194	20,302,190
Opium - - - - -	8,583,056	66	8,582,990	1,605,107	6,977,883
Salt - - - - -	8,187,739	35,812	8,151,927	412,766	7,739,161
Stamps - - - - -	4,007,908	47,444	4,040,464	134,373	3,906,091
Excise - - - - -	4,891,894	30,191	4,861,703	156,739	4,704,964
Provincial Rates - - - - -	3,410,055	6,622	3,403,433	55,075	3,348,358
Customs - - - - -	1,506,686	48,455	1,458,231	135,021	1,323,210
Assessed Taxes - - - - -	1,595,274	13,609	1,581,665	27,681	1,553,984
Forest - - - - -	1,486,303	2,915	1,483,388	780,035	703,353
Registration - - - - -	353,792	846	352,946	193,237	159,709
Tributes from Native States - - - - -	777,707	-	777,707	-	777,707
	58,861,813	240,975	58,620,838	7,124,228	51,496,610
Deduct,—Assignments and Compensations - - - - -	-	-	-	-	1,544,448
TOTAL NET REVENUE - - - - -	-	-	-	-	49,952,162

NET EXPENDITURE. - - - - -

	ACCOUNTS, 1889-90.		
	Gross Expenditure.	Receipts.	Net Expenditure.
	Rx.	Rx.	Rx.
Interest - - - - -	4,240,963	873,201	3,367,762
Post Office, Telegraph, and Mint - - - - -	2,228,504	2,337,024	—109,120
Civil Departments - - - - -	13,235,406	1,556,372	11,679,034
Miscellaneous Civil Charges - - - - -	4,814,283	1,264,409	3,549,874
Famine Relief and Insurance - - - - -	600,000	-	600,000
Construction of Railways (charged against Revenue in addition to that under Famine Insurance). - - - - -	4,974	-	4,974
Railway Revenue Account - - - - -	18,458,202	16,005,601	1,852,601
Irrigation - - - - -	2,652,707	1,991,078	661,629
Buildings and Roads - - - - -	5,412,189	650,398	4,761,791
Army Services - - - - -	20,677,814	944,707	19,733,107
Special Defence Works - - - - -	689,481	-	689,481
Provincial and Local Surpluses and Deficits - - - - -	73,014,523 + 562,198 — 13,202	26,223,300	46,791,133 + 548,996
TOTAL NET EXPENDITURE - - - - -	-	-	47,340,129
Surplus - - - - -	-	-	2,612,033
	-	-	49,952,162

E.—STATEMENT of NET REVENUE and EXPENDITURE.—INDIA and ENGLAND.

NET REVENUE.

REVISED ESTIMATE, 1890-91.					BUDGET ESTIMATE, 1891-92.				
Gross Revenue.	Refunds and Drawbacks.	Total, after deducting Refunds and Drawbacks.	Charges in respect of Collection.	Net Revenue.	Gross Revenue.	Refunds and Drawbacks.	Total, after deducting Refunds and Drawbacks.	Charges in respect of Collection.	Net Revenue.
Rx.	Rx.	Rx.	Rx.	Rx.	Rx.	Rx.	Rx.	Rx.	Rx.
23,914,600	51,900	23,862,700	3,703,900	20,158,800	24,399,300	45,900	24,353,400	3,887,400	20,466,000
7,875,000	100	7,874,900	2,194,700	5,680,200	7,593,400	100	7,593,300	2,274,600	5,318,700
8,453,200	35,500	8,417,700	437,700	7,980,000	8,343,500	37,400	8,306,100	466,900	7,839,200
4,096,100	47,300	4,048,800	132,000	3,916,800	4,148,200	47,000	4,101,200	132,400	3,968,800
4,923,700	26,700	4,897,000	176,800	4,720,200	4,953,700	27,600	4,926,100	188,700	4,737,400
3,475,400	6,200	3,469,200	51,400	3,417,800	3,530,900	6,000	3,524,900	51,800	3,473,100
1,722,500	44,900	1,677,600	136,600	1,541,000	1,700,900	49,600	1,651,300	140,600	1,510,700
1,603,500	15,000	1,588,500	29,500	1,559,000	1,610,300	14,400	1,595,900	31,600	1,564,300
1,451,200	4,400	1,446,800	812,800	634,000	1,511,100	2,400	1,508,700	905,700	603,000
369,100	900	368,200	196,100	172,100	369,900	1,000	368,900	201,900	167,000
762,200	-	762,200	-	762,200	765,000	-	765,000	-	765,000
58,646,500	232,900	58,413,600	7,871,500	50,542,100	58,926,200	231,400	58,694,800	8,281,600	50,413,200
-	-	-	-	1,517,200	-	-	-	-	1,522,400
-	-	-	-	49,024,900	-	-	-	-	48,890,800

NET EXPENDITURE.

REVISED ESTIMATE, 1890-91.			BUDGET ESTIMATE, 1891-92.		
Gross Expenditure.	Receipts.	Net Expenditure.	Gross Expenditure.	Receipts.	Net Expenditure.
Rx.	Rx.	Rx.	Rx.	Rx.	Rx.
4,184,700	925,800	3,238,900	3,867,200	806,400	3,060,800
2,307,800	2,539,500	— 231,700	2,368,100	2,469,700	— 101,600
13,397,200	1,607,600	11,789,600	13,976,500	1,571,300	12,405,200
4,718,800	920,600	3,798,200	4,972,900	821,400	4,151,500
600,000	-	600,000	1,043,000	-	1,043,000
9,100	-	9,100	210,500	-	210,500
18,014,400	17,007,600	1,006,800	19,374,100	17,872,400	1,501,700
2,762,800	2,171,200	591,600	2,883,100	2,160,600	722,500
5,822,000	637,700	5,184,300	6,100,100	597,100	5,512,000
20,897,500	857,000	20,040,500	21,051,200	800,200	20,251,000
523,300	-	523,300	847,000	-	847,000
73,217,600 + 104,800 — 417,600	26,667,000	46,550,600 — 312,800	73,702,700 { — 828,400 }	27,099,100	49,603,600 — 828,400
-	-	46,237,800	-	-	48,775,200
-	-	2,787,100	-	-	115,600
-	-	49,024,900	-	-	48,890,800

Stephen Jacob,
Officiating Comptroller General.

J. F. Finlay,
Secretary to the Government of India.

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APPENDIX III

COMMERCIAL AND FINANCIAL STATISTICS.

TABLE I.—MISCELLANEOUS.

	1882-83.	1883-84.	1884-85.	
Recorded Revenue compared with the recorded Expenditure, excluding Capital Expenditure on Public Works not charged against Revenue:				
Surplus - - - - -	<i>Rx.</i> 674,837	1,879,707	-	1
Deficit - - - - -			386,446	2
Capital Expenditure on Public Works not charged against Revenue.*	<i>Rx.</i> 4,661,124	3,574,105	4,226,613	3
Capital Charge involved in Redemption of Liabilities - -	£. 480,333	566,261	1,314,746	4
Net Public Debt incurred - - - - -	3,086,791	3,062,953	1,193,924	5
Net Public Debt incurred, including capital transactions with Guaranteed Railway and other Companies.	4,683,410	2,219,364	801,966	6
Value of commodities exported, excluding Gold and Silver	<i>Rx.</i> 83,485,000	88,176,000	83,255,000	7
Value of commodities imported, excluding Gold and Silver	" 52,096,000	55,279,000	55,703,000	8
Excess of Exports over Imports, excluding Gold and Silver	" 31,389,000	32,897,000	27,552,000	9
Net Imports of Gold - - - - -	" 4,031,000	5,463,000	4,672,000	10
Net Imports of Silver - - - - -	" 7,480,000	6,405,000	7,246,000	11
TOTAL Net Imports of Gold and Silver - - - - -	" 12,411,000	11,868,000	11,918,000	12
Excess of Exports over Imports, including Gold and Silver	" 18,978,000	21,029,000	15,634,000	13
Grand Total Value of Imports and Exports of all kinds - -	" 150,076,000	157,344,000	154,817,000	14
Secretary of State's Bills sold. - - - - -	<i>Rs.</i> 18,58,56,593	21,62,15,462	17,10,22,119	15
Sterling equivalent received - - - - -	£. 15,120,521	17,599,805	13,758,909	16
Silver coined at the Indian Mints - - - - -	<i>Rx.</i> 6,508,457	3,663,400	5,794,232	17
Maximum price of an oz. Troy standard silver in London	<i>d.</i> 52 ⁷ / ₈ (June)	51 ¹ / ₈ (Feb.)	51 (April)	18
Minimum - - ditto - - ditto	" 50 (Dec.)	50 ¹ / ₈ (May and June)	48 ¹ / ₈ (Feb.)	19
Average exchange upon Secretary of State's Bills sold per rupee.	1 s. 7-522 d.	1 s. 7-536 d.	1 s. 7-308 d.	20
Fixed rate of exchange for the adjustment of transactions between the Indian and Imperial Treasuries.	1 s. 8 d.	1 s. 7 ¹ / ₂ d.	- 1 s. 7 ¹ / ₂ d.	21
Maximum rate of discount on Loans on demand at the Bank of Bengal, Calcutta.	10 (April)	9 (Mar.)	11 (April and May)	22
Minimum - - ditto - - ditto	4 (Sept.)	5	3 (Nov. and Dec.)	23
Maximum rate of discount at the Bank of England - - -	5 (Sept.)	4	5 (Nov., Dec. & Jan.)	24
Minimum - - ditto - - ditto	3 (March)	3	2 (June to Sept.)	25
Maximum Government Balances at the three Presidency Banks.	<i>Rx.</i> 6,712,300 (Oct.)	5,556,700 (Aug.)	5,731,200 (Nov.)	26
Minimum - - ditto - - ditto	" 3,424,200 (April)	3,167,100 (Jan.)	2,991,900 (May)	27
Maximum price in Calcutta of Government 4 per cent. Rupee Securities.	102-4 (Feb.)	101-1 (April)	101-12 (June)	28
Minimum - - ditto - - ditto	99 (Oct.)	94-8 (Feb.)	94-12 (March)	29
Maximum amount outstanding on London Register of Rupee Securities enfaced for interest drafts.	<i>Rx.</i> 21,420,700 (Feb.)	21,405,500 (May)	21,003,000 (May)	30
Minimum - - ditto - - ditto	" 21,059,000 (Aug.)	20,626,200 (Aug.)	20,594,300 (Feb.)	31
Maximum price in London of 4 per cent. (Rupee) Securities, in gold.	85 ⁷ / ₈ (May)	81 ¹ / ₈ (April)	82 ¹ / ₈ (May)	32
Minimum - - ditto - - ditto	75 ¹ / ₈ (Dec.)	77 ¹ / ₈ (Jan.)	74 (March)	33
Maximum price in London of India 3 ¹ / ₂ per cent. stock	102 ¹ / ₈ (Jan.)	103 ¹ / ₈ (Nov.)	107 ¹ / ₈ (Sept.)	34
Minimum - - ditto - - ditto	99 (July)	101 ¹ / ₈ (June)	97 ¹ / ₈ (Mar.)	35
Maximum price in London of India 3 per cent. Stock	-	-	96 ¹ / ₈ (Sept.)	36
Minimum - - ditto - - ditto	-	-	88 ¹ / ₈ (Mar.)	37
Maximum Government Paper Currency outstanding	<i>Rx.</i> 16,254,400 (Nov.)	14,485,700 (Oct.)	15,762,700 (Nov.)	38
Minimum - - ditto - - ditto	" 14,199,900 (April)	12,109,100 (Jan.)	12,342,500 (April)	39
Number of Savings Banks - - - - -	4,587	5,553	5,860	40
Number of Depositors in Savings Banks	148,470	203,901	243,268	41
Amount deposited in Savings Banks	<i>Rx.</i> 3,616,405	4,005,930	4,687,082	42
Average of each deposit - - - - -	" 24	20	19	43
Net addition to deposits - - - - -	" 343,756	389,525	681,152	44

* Excludes Capital charge involved in redemption of Liabilities.

APPENDIX III.

COMMERCIAL AND FINANCIAL STATISTICS.

TABLE I.—MISCELLANEOUS.

1885-86.	1886-87.	1887-88.	1888-89.	1889-90.	Revised Estimate, 1890-91.	Budget, 1891-92.
	178,427		37,018	2,612,033	2,787,100	115,600
2,801,726		2,028,832				
5,275,364	5,670,484	2,784,824	1,638,001	3,173,390	3,489,400	3,500,000
1,086,045	4,914,546		10,336,049		4,692,600	
3,584,979	9,727,538	5,435,799	13,487,881	5,129,018	6,290,300	1,091,400
7,795,903	9,043,165	4,861,672	9,456,342	3,913,426	3,562,000	650,000
83,881,000	88,470,000	90,544,000	97,049,000	103,460,000	—	—
55,656,000	61,777,000	65,005,000	69,440,000	69,197,600	—	—
28,225,000	26,693,000	25,539,000	27,609,000	34,263,000	—	—
2,763,000	2,177,000	2,992,000	2,814,000	4,615,000	—	—
11,607,000	7,156,000	9,229,000	9,247,000	10,938,000	—	—
14,370,000	9,393,000	12,221,000	12,061,000	15,553,000	—	—
13,855,000	17,360,000	13,318,000	15,548,000	18,710,000	—	—
156,123,000	163,021,000	170,979,000	182,119,000	192,024,000	—	—
13,53,25,369	16,70,03,150	21,81,29,993	20,89,91,221	22,41,86,638	21,18,54,000	22,26,09,000
10,292,692	12,136,279	15,358,577	14,262,859	15,474,496	15,989,000	16,000,000
10,285,666	4,616,537	10,788,424	7,282,255	8,541,158	—	—
50 ¹ / ₁₆ (May)	47 ¹ / ₁₆ (Jan.)	45 ¹ / ₁₆ (Dec.)	44 ¹ / ₁₆ (Sept.)	44 ¹ / ₁₆ (Jan.)	54 ¹ / ₁₆ (Sept.)	—
46 ¹ / ₁₆ (Jan.)	42 (Aug.)	43 (Mar.)	41 ¹ / ₁₆ (May)	41 ¹ / ₁₆ (May)	43 ¹ / ₁₆ (April)	—
1 s. 6'254 d.	1 s. 5'441 d.	1 s. 4'899 d.	1 s. 4'379 d.	1 s. 4'566 d.	1 s. 6'113 d.	1 s. 5'25 d.
1 s. 7 ¹ / ₂ d.	1 s. 6 ¹ / ₂ d.	1 s. 6 d.	1 s. 5 d.	1 s. 4 ¹ / ₂ d.	1 s. 5 d.	1 s. 6 ¹ / ₂ d.
9 (May)	8 (June, July, Feb. and March)	9 (April and May)	12 (Feb. & Mar.)	11 (Feb. and Mar.)	12 (April)	—
4 (From July to Jan.)	5 (Nov., Dec., & Jan.)	3 (Oct. to Dec.)	4 (May to Sept.)	4 (June, July & Oct.)	3 (Aug. to Feb.)	—
4 (Dec.)	5 (Dec. and Jan.)	4 (Sept. to Jan.)	5 (Oct. to Jan.)	6 (Jan. and Feb.)	6 (Nov.)	—
2 (May to Nov.)	2 (April & May)	2 (April to Aug.)	2 (April & May)	2 ¹ / ₂ (April & July)	3 (April, June & Feb.)	—
6,486,800 (Dec.)	4,594,600 (June)	3,595,900 (Feb.)	4,385,500 (June)	4,446,400 (March)	4,083,800 (June)	—
3,638,800 (May)	3,296,500 (Sept.)	2,861,500 (Dec.)	2,791,900 (Nov.)	2,856,900 (Nov.)	2,937,300 (Oct.)	—
99-14 (July)	98-2 (Sept.)	100 (Oct.)	101-1 (Sept.)	100-10 (July)	106-6 (Jan. 1891)	—
91-12 (May)	95 (Feb.)	95-4 (April)	96-6 (Jan.)	96-3 (Jan.)	99-7 (April 1890)	—
20,562,400 (April)	19,710,300 (Oct.)	20,816,000 (March)	21,878,500 (Oct.)	21,970,300 (Nov.)	26,563,300 (Jan.)	—
19,179,300 (Jan.)	19,056,200 (Mar.)	18,919,500 (Oct.)	20,978,300 (April)	21,594,000 (March)	21,506,000 (April)	—
78 ¹ / ₁₆ (July)	73 ¹ / ₁₆ (Nov.)	70 ¹ / ₁₆ (Sept.)	69 ¹ / ₁₆ (Sept.)	70 ¹ / ₁₆ (Jan.)	90 ¹ / ₁₆ (Aug.)	—
71 ¹ / ₁₆ (Jan.)	65 ¹ / ₁₆ (Aug.)	67 (April)	65 ¹ / ₁₆ (May)	66 ¹ / ₁₆ (Sept.)	70 ¹ / ₁₆ (April)	—
102 ¹ / ₁₆ (Aug.)	102 (May)	108 (Mar.)	108 ¹ / ₁₆ (Mar.)	109 ¹ / ₁₆ (May)	109 ¹ / ₁₆ (Jan.)	—
97 (April)	100 ¹ / ₁₆ (Sept.)	100 ¹ / ₁₆ (Sept.)	104 (Oct.)	106 ¹ / ₁₆ (Dec.)	104 ¹ / ₁₆ (Nov.)	—
91 ¹ / ₁₆ (Feb.)	90 (April)	99 ¹ / ₁₆ (Mar.)	100 ¹ / ₁₆ (Feb.)	102 (Aug.)	100 ¹ / ₁₆ (April)	—
85 (July)	85 (Feb.)	87 ¹ / ₁₆ (April)	96 (May)	99 (April)	94 ¹ / ₁₆ (Nov.)	—
15,713,500 (Oct.)	14,678,200 (Nov.)	18,610,300 (Nov.)	18,055,300 (July)	16,667,800 (Nov.)	27,660,200 (Jan.)	—
13,017,900 (April)	13,779,400 (April)	13,903,200 (May)	14,829,800 (Feb.)	15,466,500 (Dec.)	17,419,800 (April)	—
6,198	6,290	6,152	6,237	6,546	—	—
263,196	289,277	332,176	383,471	431,840	—	—
5,081,183	5,795,249	6,675,571	7,622,544	7,531,868	—	—
19	20	20	20	18	—	—
394,101	714,066	880,322	946,973	—90,676	—	—

APPENDIX III.—continued.

TABLE II.—SEA-BORNE TRADE for the YEAR. (Principal ARTICLES arranged in Order of their DECLARED VALUE.)

No.	EXPORTS.	1885-86.	1886-87.	1887-88.	1888-89.	1889-90.
1	Cotton—					
	Raw:					
	Quantity - - - - -	Cwt. 4,189,718	5,492,648	5,374,542	5,331,536	6,320,342
	Value - - - - -	Rx. 10,777,204	13,468,429	14,412,842	15,045,648	18,668,404
	Average declared value of	As. 3 8	As. 3 6	As. 3 10	As. 4 -	As. 4 3
	per lb. - - - - -	Pence, at average exchange -	4'18	3'81	4'05	4'09
	Twist and Yarn:					
	Quantity - - - - -	Lbs. 78,241,771	91,804,244	113,451,375	128,906,764	141,949,951
	Value - - - - -	Rx. 2,755,252	3,336,861	4,077,336	5,207,100	5,748,732
	Average declared value per lb. -	Annas As. 5 8	As. 5 10	As. 5 9	As. 6 6	As. 6 6
	Other Manufactures:					
	Value - - - - -	Rx. 880,268	945,644	1,150,542	1,167,464	1,005,011
	Average declared value of Grey or unbleached	Annas As. 1 9	As. 1 10	As. 1 10	As. 1 11	As. 1 9
	per yard - - - - -	As. 3 9	As. 4 7	As. 4 5	As. 4 7	As. 4 6
	Percentage of manufactures on whole value exported -	" 25'22	24'13	28'62	29'76	26'57
2	Jute:					
	Raw and manufactured—Value -	Rx. 5,486,171	6,021,672	7,786,739	10,468,631	11,431,103
	Average declared value of	5 9 6	5 13 10	6 4 3	7 7 9	8 6 9
	of raw jute per cwt. -	8'50	8'52	8'82	10'21	11'63
	Percentage of manufactures on whole value exported -	20'61	19'13	22'43	24'56	24'42
3	Seeds:					
	Quantity - - - - -	Cwt. 17,280,147	15,866,604	16,080,400	15,569,978	15,794,742
	Value - - - - -	Rx. 9,948,350	9,198,560	9,385,024	9,561,756	10,627,553
	Average declared value of	5 13 1	5 15 9	5 13 8	5 15 8	6 10 -
	of linseed, per cwt. -	8'85	8'70	8'24	8'16	9'15
4	Opium:					
	Quantity - - - - -	Chests 87,956	95,839	90,096	87,789	85,168
	Value - - - - -	Rx. 10,735,518	11,077,669	10,067,764	10,508,081	10,115,936
	Average declared value per chest -	Rupees 1,221	1,156	1,117	1,197	1,188
5	Rice and Paddy:					
	Quantity - - - - -	Cwt. 28,222,595	26,879,272	28,534,057	23,144,641	27,098,906
	Value - - - - -	Rx. 9,247,126	8,836,827	9,291,686	7,915,409	10,110,492
	Average declared value of	3 4 9	3 5 -	3 4 6	3 7 2	3 12 1
	of husked rice, per cwt. -	5'01	4'81	4'61	4'71	5'18
6	Wheat:					
	Quantity - - - - -	Cwt. 21,060,519	22,263,320	13,536,169	17,810,081	13,799,224
	Value - - - - -	Rx. 8,002,350	8,625,864	5,562,373	7,522,676	5,791,377
	Average declared value of	3 12 9	3 14 -	4 1 9	4 4 4	4 9 2
	per cwt. - - - - -	5'78	5'63	5'79	5'88	5'8
7	Tea:					
	Quantity - - - - -	Lbs. 68,784,249	78,702,857	87,514,505	97,011,112	103,760,104
	Value - - - - -	Rx. 4,306,133	4,727,992	5,174,440	5,267,315	5,277,650
	Average declared value of	As. 10 -	As. 9 7	As. 9 6	As. 8 8	As. 8 2
	per lb. - - - - -	95	87	84	74	7
8	Hides and Skins:					
	Quantity - - - - -	No. 32,376,300	31,860,787	30,914,151	32,357,166	30,955,168
	Value - - - - -	Rx. 5,334,802	5,149,218	4,852,332	4,743,546	4,524,261
	Percentage of dressed or manufactured on whole value	43'91	45'40	52'07	55'11	55'79
9	Indigo:					
	Quantity - - - - -	Cwt. 132,495	138,393	130,644	142,447	157,116
	Value - - - - -	Rx. 3,783,160	3,691,677	3,890,649	3,948,594	3,863,084
	Average declared value of	285 8 6	266 11 11	278 9 9	277 3 1	245 14 -
	per cwt. - - - - -	21'72	19'38	19'62	18'92	16'97
10	Coffee:					
	Quantity - - - - -	Cwt. 371,027	370,458	273,775	365,299	239,705
	Value - - - - -	Rx. 1,348,395	1,502,251	1,529,680	1,884,243	1,489,872
	Average declared value of	36 5 8	40 8 10	55 14 -	51 9 4	62 2 1
	per cwt. - - - - -	55'28	58'94	78'08	70'41	85'77
11	Wool:					
	Raw and manufactured—Value -	Rx. 953,069	985,484	1,086,404	1,090,858	1,211,438
	Average declared value of	As. 6 -	As. 6 2	As. 6 6	As. 7 1	As. 7 3
	of raw wool per lb. -	6'85	6'72	6'86	7'25	7'51
12	Sugar:					
	Value - - - - -	Rx. 525,412	504,863	465,829	550,339	917,179
13	Silk:					
	Raw and manufactured—Value -	Rx. 661,835	802,443	860,107	807,238	900,539
	Average declared value of	2 4 11	3 - 11	2 15 4	2 7 1	3 1 -
	of raw silk per lb. -	3'51	4'44	4'17	3'33	4'23
14	Teak Wood:					
	Quantity - - - - -	Cubic Tons 50,076	23,946	40,446	52,609	71,342
	Value - - - - -	Rx. 550,515	223,154	367,274	575,263	762,998
	Average declared value of	109 15 -	93 3 1	90 12 11	109 5 7	106 15 2
	per cubic ton - - - - -	8'36	6'77	6'39	7'46	7'38
15	Oils:					
	Value - - - - -	Rx. 305,563	458,812	471,055	430,306	543,945
16	Lac:					
	Value - - - - -	Rx. 588,286	520,169	501,868	401,078	480,380
17	Saltpetre:					
	Quantity - - - - -	Cwt. 402,174	397,572	386,396	420,508	422,229
	Value - - - - -	Rx. 370,200	376,091	364,016	401,801	411,276
	Average declared value of	9 3 3	9 7 4	9 6 9	9 8 11	9 11 10
	per cwt. - - - - -	14'00	13'75	13'27	13'04	13'45

APPENDIX III.—continued.

TABLE II.—Sea-borne Trade for the Year, &c.—continued.

No.	IMPORTS.	1885-86.	1886-87.	1887-88.	1888-89.	1889-90.
I	Cotton—					
	Twist and Yarn:					
	Quantity - - - - - Lbs.	45,916,126	49,014,194	51,543,277	52,587,942	46,383,843
	Value - - - - - Rs.	3,172,178	3,318,404	3,582,093	3,746,963	3,482,747
	Average declared value per lb. $\left\{ \begin{array}{l} \text{Annas} \\ \text{Pence, at average exchange} \end{array} \right.$	11-05 1 s. 0-6 d.	10-83 11-8 d.	11-12 11-74 d.	11-4 11-67 d.	12-01 1 s. 0-43 d.
	Other Manufactures:					
	Value - - - - - Rs.	21,124,848	25,853,827	23,930,241	27,773,247	20,309,597
	TOTAL COTTON GOODS—Gross Imports - Rs.	24,297,026	29,172,231	27,512,274	31,520,230	29,891,344
	<i>Re-exports—</i>					
	Twist and Yarn:					
	Quantity - - - - - Lbs.	1,082,610	1,319,243	1,058,963	1,604,596	1,270,444
	Value - - - - - Rs.	66,303	81,146	69,343	111,544	91,382
	Other Manufactures:					
	Value - - - - - Rs.	1,368,715	1,490,700	1,618,312	1,705,167	1,728,338
	Total Re-exports - Rs.	1,435,018	1,571,846	1,717,657	1,816,681	1,819,740
	TOTAL COTTON GOODS—Net Imports - Rs.	22,862,008	27,600,385	25,794,617	29,703,549	28,061,604
2	Metals - - - - - Value Rs.	4,988,307	4,845,736	5,575,392	4,406,283	5,983,709
3	Railway plant and rolling stock - - - - - "	4,317,565	3,327,832	3,826,264	3,693,939	2,907,086
4	Silk (Raw and Manufactured) - - - - - "	1,850,960	2,177,111	2,918,139	2,688,106	2,845,169
5	Oils - - - - - "	961,130	1,408,430	1,486,791	2,072,825	2,645,213
6	Machinery and mill-work - - - - - "	1,057,833	1,429,764	1,860,583	2,409,737	2,491,428
7	Sugar - - - - - "	1,458,097	2,080,540	2,113,617	1,790,939	2,200,049
8	Woolen Manufactures - - - - - "	1,463,023	1,660,905	1,823,358	1,712,548	1,597,649
9	Provisions - - - - - "	1,191,881	1,179,474	1,504,436	1,588,103	1,506,565
10	Liquors - - - - - "	1,387,143	1,474,643	1,506,667	1,608,962	1,489,121
11	Coal (excluding Coke and Patent Fuel):					
	Quantity - - - - - Tons	770,517	740,155	821,626	843,743	609,218
	Value - - - - - Rs.	1,249,710	1,258,793	1,599,593	1,921,831	1,304,691
	Average declared value per ton $\left\{ \begin{array}{l} \text{Rupees} \\ \text{Shillings, at average exchange} \end{array} \right.$	16-22 24-67	17-01 24-72	19-47 27-42	22-75 31-09	21-41 29-56
12	Apparel - - - - - Value Rs.	950,097	1,001,848	1,156,182	1,156,469	1,200,020
13	Salt:					
	Quantity - - - - - Tons	303,088	416,592	423,897	398,810	410,808
	Value - - - - - Rs.	596,048	768,987	795,521	892,130	894,632
	Average declared value per ton $\left\{ \begin{array}{l} \text{Rupees} \\ \text{Shillings, at average exchange} \end{array} \right.$	19-48 24-97	18-46 26-83	18-77 26-43	22-12 30-19	21-77 30-05
14	Spices - - - - - Value Rs.	718,678	663,845	931,518	855,228	852,350

TABLE III.—SEA-BORNE TRADE for the first ELEVEN MONTHS of the Year. (Principal ARTICLES arranged in Order of their DECLARED VALUE.)

	1886-87.	1887-88.	1888-89.	1889-90.	1890-91.
	Rx.	Rx.	Rx.	Rx.	Rx.
Value of commodities Exported, excluding gold and silver	79,157,402	81,866,108	86,405,227	92,285,086	89,711,645
Value of commodities Imported, excluding gold and silver	56,029,666	58,544,193	63,363,187	62,700,493	65,894,862
EXCESS EXPORTS - - - - - Rx.	23,127,736	23,321,915	23,042,040	29,584,593	23,816,783
Net Imports of silver - - - - -	6,158,858	8,061,245	7,049,504	9,058,774	13,256,140
Net Imports of gold - - - - -	1,730,585	2,951,713	2,300,924	4,431,084	5,289,211
TOTAL NET IMPORTS of Gold and Silver - - - - - Rx.	7,889,443	11,012,958	9,350,428	13,489,858	18,545,351
GRAND TOTAL IMPORTS AND EXPORTS OF ALL KINDS - - - - - Rx.	146,442,972	153,822,459	162,375,711	171,994,203	178,038,666

APPENDIX III.—continued.

TABLE III.—Sea-borne Trade for the first Eleven Months of the Year, &c.—continued.

No.	EXPORTS.	ELEVEN MONTHS, 1ST APRIL TO THE END OF FEBRUARY.				
		1886-87.	1887-88.	1888-89.	1889-90.	1890-91.
1	Cotton, Raw :					
	Quantity - - - - - Cwt.	4,536,417	4,057,287	4,343,723	5,064,849	5,013,776
	Value - - - - - R.	11,226,193	12,332,010	12,209,711	14,730,222	14,104,493
	Average value per lb. - - - R.	- 3 6	- 3 9	- 4 -	- 4 2	- 4 -
	Cotton Manufactures—					
	Twist and Yarn :					
	Quantity - - - - - Lbs.	82,676,694	103,729,341	115,742,920	129,785,427	155,202,180.
	Value - - - - - R.	3,018,559	3,717,994	4,070,186	5,270,598	6,038,094
	Average value per lb. - - - R.	- 5 10	- 5 9	- 6 5	- 6 6	- 6 3
	Other Manufactures—Value - R.	865,600	1,043,887	1,089,368	932,973	1,057,562
	TOTAL COTTON (Raw and Manufactured) } R.	15,110,352	17,093,891	17,969,265	20,933,793	21,200,149
2	Rice and Paddy :					
	Quantity - - - - - Cwt.	20,587,925	22,411,006	17,551,552	21,784,829	28,563,270
	Value - - - - - R.	6,968,866	7,409,021	6,101,814	8,325,070	10,680,296
	Average value per cwt. - - - R.	3 6 2	3 4 11	3 7 7	3 13 2	3 11 10
3	Jute (Raw and Manufactured) Value R.	5,430,353	7,259,139	9,722,431	10,693,299	9,272,259
4	Opium :					
	Quantity - - - - - Chests	88,070	82,613	79,069	79,391	79,772
	Value - - - - - R.	10,191,881	9,232,336	9,460,586	9,483,368	8,032,373
	Average value per chest - - - R.	1,157 4 -	1,117 8 8	1,196 8 -	1,194 8 3	1,082 2 1
5	Seeds :					
	Quantity - - - - - Cwt.	14,849,048	15,077,692	14,602,851	14,556,904	13,346,420
	Value - - - - - R.	8,590,881	8,789,736	8,956,138	9,825,845	8,415,284
	Average value per cwt. - - - R.	5 12 7	5 13 3	6 2 2	6 12 -	6 4 11
6	Wheat :					
	Quantity - - - - - Cwt.	21,659,241	19,031,489	16,826,208	13,389,833	13,505,956
	Value - - - - - R.	8,373,563	5,348,318	7,165,307	5,609,245	5,691,171
	Average value per cwt. - - - R.	3 13 10	4 1 9	4 4 2	4 3 -	4 3 5
7	Tea :					
	Quantity - - - - - Lbs.	77,543,424	86,831,319	95,823,643	100,815,502	104,560,065
	Value - - - - - R.	4,665,307	5,137,612	5,209,695	5,150,253	5,103,727
	Average value per lb. - - - R.	- 9 8	- 9 6	- 8 8	- 8 2	- 7 10
8	Hides and Skins :					
	Quantity - - - - - Cwt.	875,558	770,128	757,970	712,413	732,593
	Value - - - - - R.	4,561,806	4,291,598	4,273,509	4,104,003	4,186,844
	Average value per cwt. - - - R.	52 1 8	55 11 7	56 6 1	57 9 10	57 2 5
9	Indigo :					
	Quantity - - - - - Cwt.	128,902	129,018	133,055	147,377	111,674
	Value - - - - - R.	3,472,657	3,638,526	3,740,382	3,665,579	2,929,614
	Average value per cwt. - - - R.	269 6 5	282 - 3	281 1 10	248 11 6	262 5 5
10	Coffee :					
	Quantity - - - - - Cwt.	294,071	210,142	285,559	170,096	195,689
	Value - - - - - R.	1,125,480	1,183,220	1,426,314	1,050,866	1,216,798
	Average value per cwt. - - - R.	38 4 4	56 4 11	49 15 2	61 12 6	62 2 11
11	Wool (Raw and Manufactured) Value R.	917,475	992,513	1,005,633	1,124,592	982,800
12	Lac - - - - - " R.	458,583	458,524	553,398	410,716	693,897
13	Silk (Raw and Manufactured) " R.	702,303	763,774	719,041	814,605	657,492
14	Oils - - - - - " R.	406,925	417,470	381,316	509,015	492,517
15	Teak Wood :					
	Quantity - - - - - Cubic Tons	21,607	36,409	48,476	65,668	38,879
	Value - - - - - R.	200,158	323,902	531,616	704,932	386,830
	Average value per cubic ton - R.	92 10 2	88 15 5	109 10 8	107 5 7	99 7 11
16	Saltpetre :					
	Quantity - - - - - Cwt.	350,257	349,351	387,800	367,316	351,711
	Value - - - - - R.	329,148	329,515	369,517	357,650	336,136
	Average value per cwt. - - - R.	9 6 4	9 6 11	9 8 5	9 11 9	9 8 11
17	Sugar - - - - - Value R.	470,272	424,369	473,890	905,818	335,681

APPENDIX III.—continued

TABLE III.—Sea-borne Trade for the first Eleven Months of the Year, &c.—continued.

No.	I M P O R T S.	ELEVEN MONTHS, 1ST APRIL TO THE END OF FEBRUARY.				
		1886-87.	1887-88.	1888-89.	1889-90.	1890-91.
1	COTTON—					
	Twist and Yarn:					
	Quantity - - - - - Lbs.	43,504,229	46,098,900	48,244,135	41,803,228	46,539,206
	Value - - - - - Rs.	2,960,518	3,189,532	3,446,025	3,152,351	3,446,746
	Average value per lb. - - - R.	- 10 11	- 11 1	- 11 5	- 12 1	- 11 10
	Ditto - in sterling, at average exchange.	1 s.	11½ d.	11½ d.	1 s. -¼ d.	1 s. 1½ d.
	Other Manufactures - - - Value Rs.	23,578,344	21,593,462	25,234,768	23,682,712	24,853,696
	TOTAL COTTON GOODS— } Gross Imports - - - } Rs.	26,538,862	24,782,994	28,680,793	26,835,063	28,300,442
	Re-exports—					
	Twist and Yarn:					
	Quantity - - - - - Lbs.	1,352,289	910,704	1,523,894	1,132,224	1,096,663
	Value - - - - - Rs.	76,695	58,858	105,981	81,045	74,166
	Average Value per lb. - - - R.	- 9 10	- 10 4	- 11 1	- 11 5	- 10 10
	Other Manufactures - - - Value Rs.	1,351,181	1,481,772	1,537,378	1,615,772	1,566,656
	Total Re-exports - - - Rs.	1,427,876	1,540,630	1,643,859	1,696,817	1,640,822
	TOTAL COTTON GOODS— } Net Imports - - - } Rs.	25,110,986	23,242,364	27,036,934	25,138,246	26,659,620
2	Metals - - - - - Value Rs.	4,262,191	4,952,260	3,946,321	5,439,002	5,455,494
3	Sugar - - - - - "	1,959,382	1,848,829	1,581,145	1,933,813	3,151,782
4	Railway Plant and Rolling Stock. "	3,117,919	3,322,923	3,504,251	2,623,818	3,023,365
5	Silk (Raw and Manufactured) - - - "	2,000,998	2,688,346	2,399,490	2,645,667	2,325,037
6	Oils - - - - - "	1,235,681	1,337,586	1,889,829	2,371,897	2,196,283
7	Machinery and Millwork - - - "	1,252,302	1,649,858	2,184,992	2,289,336	1,990,598
8	Woollen Manufactures - - - "	1,581,179	1,719,112	1,619,654	1,508,594	1,826,275
9	Coal (excluding Coke and Patent Fuel):					
	Quantity - - - - - Tons	648,651	708,599	756,732	567,108	722,150
	Value - - - - - Rs.	1,076,688	1,367,428	1,726,981	1,214,080	1,410,168
	Average Value per Ton - - - R.	- 16 9 7	- 19 4 9	- 22 13 2	- 21 6 9	- 19 8 5
10	Provisions - - - - - Value Rs.	1,081,645	1,389,890	1,472,321	1,491,481	1,371,273
11	Liquors - - - - - "	1,317,005	1,349,099	1,371,460	1,337,947	1,307,335
12	Apparel - - - - - "	909,646	1,055,797	1,053,751	1,109,106	1,144,144
13	Spices - - - - - "	608,298	845,118	755,248	799,190	738,981
14	Salt:					
	Quantity - - - - - Tons	379,617	411,158	364,424	347,545	366,108
	Value - - - - - Rs.	695,295	760,708	805,274	754,461	717,838
	Average Value per Ton - - - R.	18 5 1	18 8 -	22 1 7	21 1 4	19 9 9

APPENDIX III.—continued.

TABLE IV.—WHOLESALE PRICES of TYPICAL COMMODITIES in GOLD and SILVER in London and Calcutta in December in each Year.

(Prices of March 1873 = 100.)

In LONDON— (Prices quoted from the London "Economist"):	Measured in Gold.								Measured in Silver.*							
	1883.	1884.	1885.	1886.	1887.	1888.	1889.	1890.	1883.	1884.	1885.	1886.	1887.	1888.	1889.	1890.
Scotch pig-iron (warrants)	36	36	35	37	37	35	50	40	42	43	45	48	49	50	68	50
Coals, Hetton, Wallsend (London).	54	52	51	51	49	51	63	55	63	62	66	67	66	71	86	69
Copper, Chili bars - -	65	54	45	43	95	87	55	62	76	64	58	56	127	121	75	79
Straits tin - - - -	58	52	64	69	115	68	67	64	68	62	81	89	153	95	92	80
Wheat - - - - -	70	57	55	61	56	55	55	59	82	68	69	80	74	78	75	74
Flour, town-made - -	67	54	53	56	54	61	57	65	78	65	68	71	73	85	78	82
Beef, inferior - - -	97	98	75	75	75	67	87	70	113	117	95	97	100	95	119	88
Cotton, No. 40, mule twist	69	70	64	60	62	65	64	68	81	83	82	77	84	91	88	85
Wool, Southdown hogs -	61	52	51	59	55	54	59	59	71	63	65	76	73	75	80	74
Sugar, foreign Muscovado	64	44	60	42	53	53	45	55	75	52	77	55	75	75	61	69
Coffee - - - - -	83	66	65	86	102	101	112	118	97	79	83	111	136	142	153	149
Saltpetre - - - - -	87	81	78	77	77	77	78	78	102	97	100	99	103	107	107	99
Gold - - - - -	-	-	-	-	-	-	-	-	117	119	127	130	134	140	137	126
Silver - - - - -	85	84	79	77	75	71	73	79	-	-	-	-	-	-	-	-
In CALCUTTA—(Prices quoted from the "Calcutta Price Current"):																
Grey shirtings (8½ lbs.) - - -	-	-	-	-	-	-	-	-	74	76	80	81	79	81	76	74
Mule twist, white, good, No. 40	-	-	-	-	-	-	-	-	75	72	71	62	72	75	74	71
" " Turkey red, No. 40 (12 lbs.)	-	-	-	-	-	-	-	-	65	58	57	58	58	57	57	56
" " Orange, No. 40—60	-	-	-	-	-	-	-	-	82	78	73	75	86	85	85	77
Copper, sheathing - - - - -	-	-	-	-	-	-	-	-	77	65	58	65	90	90	69	72
Iron, flat, bolt, bar, and square	-	-	-	-	-	-	-	-	62	54	50	53	59	65	79	64
Spelter, hard - - - - -	-	-	-	-	-	-	-	-	79	84	97	109	128	107	144	151
Hides, buffalo, slaughtered	-	-	-	-	-	-	-	-	72	71	77	80	69	74	Nom.	Nil.
Indigo, good - - - - -	-	-	-	-	-	-	-	-	116	103	110	72	82	93	76	88
Jute, picked - - - - -	-	-	-	-	-	-	-	-	164	110	118	131	153	192	192	123
Shell lac, fine orange	-	-	-	-	-	-	-	-	98	56	59	56	68	76	102	76
Linseed, fine, bold, clean	-	-	-	-	-	-	-	-	95	95	101	98	94	112	115	99
Rice, Ballam - - - - -	-	-	-	-	-	-	-	-	138	139	176	106	118	147	165	159
Silk, raw, Cossimbazar	-	-	-	-	-	-	-	-	66	60	73	89	64	76	87	71
Tea, good Souchong - - -	-	-	-	-	-	-	-	-	64	55	64	55	50	52	50	48
Wheat, Doodiah - - - - -	-	-	-	-	-	-	-	-	85	66	72	81	76	87	81	86
Gold - - - - -	-	-	-	-	-	-	-	-	112	119	122	123	131	135	131	122

* The values measured in silver in London have been calculated from the values in gold on the basis of the price of standard silver in London.

APPENDIX III.—continued.

TABLE V.—STATEMENT showing the true Financial Results to the REVENUES of India of the Guarantee of Interest upon the Capital of GUARANTEED RAILWAY COMPANIES.

	1885-86.	1886-87.	1887-88.	1888-89.	1889-90.	Revised Estimate, 1890-91.	Budget Estimate, 1891-92.
	<i>Miles.</i>	<i>Miles.</i>	<i>Miles.</i>	<i>Miles.</i>	<i>Miles.</i>	<i>Miles.</i>	<i>Miles.</i>
Open Mileage at end of official year.	3,921	3,896	3,912	* 3,241	3,243	† 2,588	2,588
	<i>Rx.</i>	<i>Rx.</i>	<i>Rx.</i>	<i>Rx.</i>	<i>Rx.</i>	<i>Rx.</i>	<i>Rx.</i>
Gross Traffic Receipts - - -	7,809,537	7,230,512	7,241,465	7,403,415	6,594,567	6,613,700	6,220,000
Working Expenses - - -	4,084,462	3,633,396	3,604,795	3,752,607	3,365,933	3,245,800	3,040,000
Percentage of Working Expenses on Receipts - - -	52.30	49.91	49.78	50.68	51.50	49.08	48.88
Net Traffic Receipts - - -	3,725,075	3,647,116	3,636,670	3,650,808	3,168,634	3,367,900	3,180,000
Net gain by the remittance to England of Capital Receipts and Disbursements in India at the contract rates of exchange, instead of at the average yearly rates obtained for the Secretary of State's bills - - -	—	—	—	—	—	—	—
TOTAL Revenue - - -	3,725,075	3,647,116	3,636,670	3,650,808	3,168,634	3,367,900	3,180,000
Gross Guaranteed Interest paid in India - - - - <i>Rx.</i>	49,767	10,648	25,595	6,672	9,468	7,500	2,500
Gross Guaranteed Interest paid in London - - - - £.	3,180,735	2,696,076	2,694,920	2,697,388	2,337,058	2,354,200	2,146,900
Total Guaranteed Interest (sterling payments converted at the average exchange of the year) -	<i>Rx.</i> 4,231,707	<i>Rx.</i> 3,721,864	<i>Rx.</i> 3,852,047	<i>Rx.</i> 3,959,108	<i>Rx.</i> 3,395,279	<i>Rx.</i> 3,126,800	<i>Rx.</i> 2,989,500
Surplus paid to Railway Companies - - - -	397,129	534,598	662,622	570,195	441,933	473,000	571,500
Land and Supervision - - -	79,553	66,235	51,436	44,344	50,952	42,700	27,500
Interest on Revenue Balances -	1,419	1,827	2,265	3,288	—	—	—
Net Loss on Receipts and Disbursements of Capital in India, calculated in the same way as the gain - - - -	48,006	115,343	78,683	86,909	142,733	86,200	68,300
TOTAL Expenditure - <i>Rx.</i>	4,757,814	4,439,867	4,647,953	4,663,844	4,010,897	3,728,700	3,656,800
Net Expenditure from the Public Treasury - - - -	1,032,739	792,751	1,011,283	1,013,036	842,263	360,800	476,800
Net Revenue - - - -	—	—	—	—	—	—	—

* The Oude and Rohilkund Railway, 692 miles, was purchased by the State on the 1st January 1889, and the mileage is shown under State Railways.

† The South Indian Railway, 654½ miles, was purchased by the State on the 31st December 1890, and the mileage is shown under State Railways.

APPENDIX III.—continued.

TABLE VI.—ACTUAL CAPITAL EXPENDITURE on STATE RAILWAYS in 1889-90, and ESTIMATED EXPENDITURE on such Works in 1890-91 and 1891-92, and to End of 1891-92.

RAILWAYS.	Accounts, 1889-90.	Revised Estimate, 1890-91.	Budget Estimate, 1891-92.	To End of 1891-92.	Sanctioned Outlay.	Balance remaining Unspent.
OPEN LINES.						
	<i>Rx.</i>	<i>Rx.</i>	<i>Rx.</i>	<i>Rx.</i>	<i>Rx.</i>	<i>Rx.</i>
East Indian	137,439		-36,700	14,293,863	14,293,863	—
Dildarnagar-Ghazipur	-70,623					—
Rajputana-Malwa	4,302	-10,000	41,500	9,340,086	9,340,086	—
Holkar	2,078	1,500	5,000	1,306,870	1,306,870	—
Rewari-Ferozepore	8,304	900	7,000	1,280,562	1,280,562	—
Bhopal		20,100	4,300	155,457	155,457	—
Warora Colliery			24,700			—
Wardha Coal	-3,123	-23,650	-6,500	699,752	699,752	—
Umari Colliery	4,447	6,640	3,000	97,026	97,026	—
Burma	42,409					—
Toung-hoo-Mandalay	68,189	25,600	25,000	5,176,918	5,176,918	—
Jorhat	1,134	1,500	1,400	76,608	76,608	—
Cherra-Companygunj	822	467	500	77,944	77,944	—
Eastern Bengal	163,051					—
Assam-Bihar—Assam-Bihar Section	122,817	242,650	118,560	8,205,111	8,205,111	—
Tirhoot	13,657	5,000	15,000	2,137,071	2,137,071	—
Tirhoot—Durbhunga-Bairagnia Branch	114,670	95,100	45,000	255,677	254,224	-1,453
Patna-Gya	1,493	800	3,000	437,940	437,940	—
Nalhati	-1,231	1,610	100	35,596	35,596	—
Kaunia-Dhurla	24	1,100	500	96,772	96,772	—
Oudh and Rohilkhand	38,441	26,500	63,400	10,428,308	10,428,308	—
Cawnpore-Achnera	4,130	900	2,500	1,149,745	1,149,745	—
Bareilly-Pilibhit	1,314	400		153,800	153,800	—
Lucknow-Sitapur-Seramau	2,994	-33,500		358,865	358,865	—
North Western	222,765					—
Sind-Sagar—Western Section	22,840					—
Bolan (high level line)	-30,843	302,730	305,100	32,782,985	32,782,985	—
Sind-Pishin (main line)	36,004					—
Chenab Bridge	177,946	10,000				—
Jammu-Kashmir	10,660	3,300		26,817	20,817	—
Amritsar-Pathankot	1,119	-500		560,833	560,833	—
Villupuram-Guntakal—Nellore Branch	-5,625	1,000	3,000	635,050	635,050	—
South Indian		14,748,600	25,000	4,773,600	4,773,600	—
Bezvada Extension	3,915	4,100	2,000	142,398	142,398	—
Dhond and Manmad	1,086	450	9,000	1,108,447	1,108,447	—
TOTAL	1,096,775	5,493,297	659,360	95,794,101	95,792,648	-1,453
LINES UNDER CONSTRUCTION.						
Godhra-Rutlam		80,000	250,000	330,000	† 1,591,960	1,261,960
North Western—Mianwali-Mari Branch	20,334	68,430	27,000	115,764	158,468	42,704
Mu Valley	160,687	424,600	516,400	1,101,687	* 1,028,896	-72,791
Sind-Pishin—Chaman Extension—Construction	655,216	251,640	25,000	1,574,002	1,487,388	-86,614
Sind-Pishin—Chaman Petroleum Operations	9,405	3,000	3,000	23,490	23,490	—
Frontier Railway Reserve Material	-29,543	117,150	11,000	373,002	373,002	—
Villupuram-Guntakal	779,350	975,200	380,000	2,252,323	* 2,528,437	276,114
East Coast, including Kistna Bridge	1,096	390,000	1,100,000	1,491,096	* 4,975,500	3,484,404
Mayavaram-Mutupet		39,500	93,100	132,600	260,499	127,899
Dharmavaram-Hindupur		2,000	80,000	82,000	283,866	201,866
Hyderabad-Umarkot			115,000	115,000	218,451	103,451
Moghul Sarai-Palamow—Reserve			300,000	300,000	300,000	—
Sambulpore Road—Reserve			250,000	250,000	250,000	—
Military lines—Reserve			234,000	234,000	234,000	—
TOTAL	1,596,545	2,351,520	3,384,500	8,374,964	13,713,957	{ 5,498,398 -159,405
Carried forward	2,693,320	7,784,817	4,043,860	104,169,065	109,506,605	{ 5,498,398 -160,858
* Approximate Estimates.						
† Includes the following—						
Debt created for redemption of Share Capital					4,197,600	
Less—Capital deposited by the new Company					1,000,000	
Debt Stock taken over					3,197,600	
Debtures taken over					425,000	
					1,070,000	
					£. 4,692,600	
† Revised Estimate under consideration.						

APPENDIX III—continued.

TABLE VI.—ACTUAL CAPITAL EXPENDITURE ON STATE RAILWAYS, &c.—continued.

RAILWAYS.	Accounts, 1889-90.	Revised Estimate, 1890-91.	Budget Estimate, 1891-92.	To End of 1891-92.	Sanctioned Outlay.	Balance remaining Unspent.
	<i>Rs.</i>	<i>Rs.</i>	<i>Rs.</i>	<i>Rs.</i>	<i>Rs.</i>	<i>Rs.</i>
Brought forward - - -	2,693,320	7,784,817	4,043,860	104,169,065	109,506,605	{ 5,498,398 —160,858
LINES UNDER SURVEY.						
Hindupur Extension Survey - - -	—2,222	-	-	1,769	1,769	—
LINES IN ABEYANCE OR TRANSFERRED TO COMPANIES.						
Ranaghat-Bhagwangola - - -	-	-	-	30,244	30,244	—
Southern Mahratta - - -	-	-	-	* 52,707	52,707	—
Bellary-Kistna - - -	533	1,600	-	1,657,029	1,657,029	—
Bilaspur-Erawah - - -	-	-	-	7,514	7,514	—
Vizagapatam-Raipur - - -	-	-	-	24,504	24,504	—
TOTAL - - -	533	1,600	-	1,771,998	1,771,998	—
Stores and Reserve - - -	—23,810	—57,350	91,640	127,104	127,104	—
Nagpur-Chhattisgarh Depreciation Account -	131,611	—42,400	-	89,211	89,211	—
GRAND TOTAL - - -	2,799,432	7,686,667	4,135,500	106,159,147	111,496,687	{ 5,498,398 —160,858
Distributed as under :—						
Capital Expenditure on Public Works (not charged against Revenue):						
State Railways—Construction -	2,794,458	7,677,600	2,950,000	96,123,978	—	—
Famine Relief and Insurance:						
Protective Railways - - -	-	-	975,000	3,908,979	—	—
Construction of Railways (charged against Revenue in addition to that under Famine Insurance) - - -						
	4,974	9,067	210,500	6,126,190	—	—
TOTAL as above - - -	2,799,432	7,686,667	4,135,500	106,159,147	—	—

* Represents depreciation on works and stores allowed by Government on transfer to the Company.

APPENDIX III.—continued.

TABLE VII.—CAPITAL EXPENDITURE on IRRIGATION—MAJOR WORKS, in 1889-90, and ESTIMATED EXPENDITURE on such Works in 1890-91, 1891-92, and to the End of 1891-92.

	Accounts, 1889-90.	Revised Estimate, 1890-91.	Budget Estimate, 1891-92.	TOTAL Actual and Estimated Outlay to End of 1891-92.	Sanctioned Estimate.	Balance of sanctioned Estimate remaining to be Spent.
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
IRRIGATION WORKS.						
CAPITAL EXPENDITURE NOT CHARGED AGAINST REVENUE.						
<i>Bengal.</i>						
Orissa Canals - - - - -	34,901	42,200	46,000	2,476,829	3,110,213	633,384
Midnapore Canal - - - - -	1,412	2,600	-	830,613	833,613	3,000
Hidgellee Tidal Canal - - - - -	4,941	15,200	30,700	230,300	256,464	26,074
Sone Canals - - - - -	7,195	15,700	14,000	2,565,364	2,786,870	221,506
<i>North Western Provinces and Oudh.</i>						
Ganges Canal - - - - -	7,585	13,800	31,200	2,714,587	2,923,448	208,855
Lower Ganges Canal - - - - -	60,318	24,900	31,700	3,137,536	3,272,332	134,796
Agra Canal - - - - -	3,594	4,600	2,900	853,164	871,670	18,516
Eastern Jumna Canal - - - - -	10,550	5,800	6,200	325,386	344,191	18,805
<i>Punjab.</i>						
Western Jumna Canal - - - - -	5,654	6,500	5,000	1,068,113	1,065,921	-2,192
Western Jumna Canal, Sirsa Branch (State outlay) - - - - -	13,474	48,000	55,000	116,474	289,269	172,795
Bari Doab Canal - - - - -	10,787	2,800	10,000	1,690,372	1,577,572	-112,800
Sirhind Canal (State outlay) - - - - -	6,298	27,500	40,000	2,252,340	2,312,340	60,000
Chenab Canal - - - - -	59,494	182,000	148,000	696,034	998,500	302,466
<i>Madras.</i>						
Godavari Delta System - - - - -	7,231	1,500	6,800	1,091,106	1,093,106	2,000
Kistna Delta System - - - - -	49,524	45,500	48,100	977,376	1,391,976	414,602
Sangam Anicut System - - - - -	4,300	2,300	3,200	301,568	306,500	4,932
Periyar Project - - - - -	74,201	110,200	76,700	349,493	542,500	193,007
<i>Bombay.</i>						
Desert Canal - - - - -	259	-	1,400	123,101	123,479	378
Begari Canal - - - - -	-	1,800	5,000	169,361	162,581	-6,800
Eastern Nara Works - - - - -	7,421	9,000	10,100	524,226	587,670	63,444
Mutha Canals - - - - -	1,327	5,200	2,500	610,970	605,324	-5,646
Other projects - - - - -	16,840	16,900	9,000	3,269,362	-	-
<i>Deduct,—Outlay incurred from ordinary Revenues - - - - -</i>	387,446	523,400	585,000	26,273,795	-	-
	-3,514	-24,000	-35,000	-5,302,698	-	-
TOTAL - - - - -	378,932	504,400	550,000	20,770,902	-	-
FAMINE RELIEF AND INSURANCE.						
PROTECTIVE IRRIGATION WORKS.						
<i>North Western Provinces and Oudh.</i>						
Betwa Canal - - - - -	2,633	1,700	2,700	399,610	425,141	25,531
<i>Punjab.</i>						
Swat River Canal - - - - -	6,506	4,300	1,800	350,594	354,581	3,987
<i>Madras.</i>						
Resaikalya Project - - - - -	31,421	44,700	35,000	217,670	260,130	42,460
<i>Bombay.</i>						
Nira Canal - - - - -	30,374	24,200	20,200	606,376	487,938	-118,438
Other projects - - - - -	463	700	5,300	414,731	-	-
<i>Deduct,—Outlay incurred from ordinary Revenues - - - - -</i>	71,457	75,600	65,000	1,898,981	-	-
	-	-	-	-265,434	-	-
TOTAL - - - - -	71,457	75,600	65,000	1,603,547	-	-
GRAND TOTAL - - - - -	450,389	580,000	615,000	22,374,449	-	-

APPENDIX III.—continued.

TABLE VIII.—GROSS RECEIPTS, WORKING EXPENSES, and NET TRAFFIC RECEIPTS, of GUARANTEED and STATE RAILWAYS, for Five Years ending 1889-90, with REVISED ESTIMATES for 1890-91, and BUDGET ESTIMATES for 1891-92.

	ACCOUNTS.					Revised	Budget
	1885-86.	1886-87.	1887-88.	1888-89.	1889-90.	Estimate,	Estimate,
	Miles.	Miles.	Miles.	Miles.	Miles.	1890-91.	1891-92.
GUARANTEED RAILWAYS.							
Open mileage at beginning of year	4,528	* 3,991	3,896	3,913	† ‡ 3,241	3,243	§ 2,588
<i>Gross Receipts.</i>							
Madras	760,963	794,264	871,527	861,715	942,442	965,000	960,000
South Indian	450,440	513,196	508,398	551,370	562,050	457,500	—
Bombay, Baroda, and Central India	1,318,202	1,343,613	1,227,163	1,300,596	1,308,085	1,300,000	1,310,000
Great Indian Peninsula	3,654,193	3,971,653	3,984,601	4,206,148	3,701,990	3,891,200	3,950,000
Oudh and Rohilkhand	571,517	656,787	701,776	481,686	—	—	—
Scinde, Punjab, and Delhi	1,054,234	—	—	—	—	—	—
TOTAL	7,809,537	7,280,512	7,241,465	7,403,415	6,534,567	6,613,700	6,320,000
<i>Working Expenses.</i>							
Madras	439,390	504,811	513,922	498,676	536,576	510,000	540,000
South Indian	297,325	346,206	372,378	389,017	377,325	290,800	—
Bombay, Baroda, and Central India	843,498	862,979	690,158	559,640	559,210	550,000	550,000
Great Indian Peninsula	1,850,110	1,857,344	1,842,185	1,999,032	1,899,622	1,895,000	1,950,000
Oudh and Rohilkhand	367,053	362,263	356,153	313,242	—	—	—
Scinde, Punjab, and Delhi	567,096	—	—	—	—	—	—
TOTAL	4,084,462	3,633,396	3,604,795	3,753,607	3,365,933	3,245,800	3,040,000
<i>Net Traffic Receipts.</i>							
Madras	321,573	389,653	307,605	363,039	405,866	455,000	420,000
South Indian	153,115	168,990	134,020	169,253	204,725	166,700	—
Bombay, Baroda, and Central India	774,704	780,641	707,005	740,956	748,875	750,000	760,000
Great Indian Peninsula	1,804,082	2,114,308	2,142,416	2,209,116	1,809,168	1,926,200	2,000,000
Oudh and Rohilkhand	204,464	296,524	345,624	168,444	—	—	—
Scinde, Punjab, and Delhi	467,138	—	—	—	—	—	—
TOTAL	3,725,075	3,647,116	3,636,670	3,650,808	3,168,634	3,367,900	3,180,000
STATE RAILWAYS.							
Open mileage at beginning of year	6,966	7,227	8,081	8,979	(a) 10,407	11,054	(b) 12,728
<i>Gross Receipts.</i>							
East Indian	4,703,587	4,707,302	4,603,216	4,471,119	4,474,030	4,370,300	4,450,300
Dildarnagar-Ghaziipur	4,650	4,738	4,533	4,604	—	—	—
Rajputana-Malwa	1,760,842	1,918,351	1,698,296	1,903,833	1,938,223	1,830,000	1,880,000
Sindia	—	39,183	45,739	37,080	7,108	—	—
Bhopal	2,643	3,505	4,976	5,513	7,916	8,500	10,300
Warora Colliery	64,820	74,742	78,021	86,442	82,167	92,500	61,000
Wardha Coal	—	—	—	—	—	—	25,000
Bengal-Nagpur	147,349	131,760	137,477	163,517	218,157	320,000	450,000
Katni-Umaria	—	3,326	8,125	—	—	—	—
Umaria Colliery	2,224	6,873	11,447	17,822	26,408	34,000	37,500
Burma	233,586	291,663	331,041	314,241	348,338	380,000	382,500
Toungchoo-Mandalay	—	—	—	31,901	161,449	195,000	212,500
Jorhat	2,624	3,911	4,968	6,964	6,046	6,200	6,200
Cherra-Companygunj	—	226	1,220	620	1,235	1,900	2,000
Eastern Bengal	715,212	842,077	958,431	1,070,589	1,145,737	1,215,000	1,150,000
Tirhoot	128,026	159,921	180,506	170,654	211,162	69,700	—
Bengal and North Western and Tirhoot	—	—	—	—	—	337,500	610,000
Nalhati	7,890	8,654	9,405	10,459	10,444	9,800	10,000
Patna-Gya	51,750	53,645	52,887	49,895	52,161	51,700	52,500
Bengal Central	64,139	24,575	75,538	72,389	72,991	73,000	75,000
Oudh and Rohilkhand	—	—	—	174,788	784,746	725,000	780,000
Benares Branch	—	—	176	700	—	—	—
Indian Midland	—	9,234	30,563	106,154	314,730	325,000	380,000
Bareilly-Pilibhit	8,393	10,126	9,553	9,350	10,985	12,000	—
Lucknow-Sitapur-Seraman	—	1,656	18,306	25,436	31,888	33,900	—
Lucknow-Sitapur-Bareilly	—	—	—	—	—	13,000	52,500
North Western	1,908,224	2,373,246	2,188,185	2,573,190	2,905,416	2,700,000	2,750,000
Amritsar-Patnaikot	28,965	7,320	7,350	8,736	10,154	11,200	11,300
South Indian	—	—	—	—	—	150,000	—
Villupuram-Guntakal	—	—	—	—	—	1,900	712,500
Villupuram-Guntakal—Nellore Branch	—	—	4,845	23,566	25,454	24,200	—
Bellary-Kistau	—	—	6,181	—	—	—	—
Mysore	—	37,401	51,481	59,014	101,156	125,000	130,000
Bervada Extension	—	—	—	—	7,667	7,400	8,000
Dhond and Manmad	22,062	23,376	22,734	25,545	24,543	26,100	26,000
Southern Mahratta	102,618	182,317	326,423	399,806	407,133	455,000	495,000
TOTAL	9,890,211	10,929,027	10,871,926	11,297,120	13,387,864	13,804,800	14,660,000

* The Scinde, Punjab, and Delhi Railway, 691 miles, was purchased by the State on 1st January 1886, and the mileage is shown under State Railways.
 † The Bellary Branch of the Madras Railway, 33 miles in length, having been transferred to the Southern Mahratta Railway, the mileage is shown under State Railways.
 ‡ The Oudh and Rohilkhand Railway, 692 miles, was purchased by the State on 1st January 1889, and the mileage is shown under State Railways.
 § The South Indian Railway, 654½ miles, was purchased by the State on the 31st December 1890, and the mileage is shown under State Railways.
 ¶ The working of this line was transferred to the Great Indian Peninsula Railway from 1st January 1881; the Government of India only receives a percentage of the gross receipts.
 (a) Includes the length of the Oudh and Rohilkhand Railway.
 (b) Includes the length of the South Indian and Bengal and North Western Railways.

APPENDIX III.—continued.

TABLE VIII.—RECEIPTS AND EXPENSES OF RAILWAYS, &c.—continued.

	ACCOUNTS.					Revised	Budget.
	1885-86.	1886-87.	1887-88.	1888-89.	1889-90.	Estimate,	Estimate,
	1890-91.	1891-92.					
STATE RAILWAYS—continued.							
<i>Working Expenses.</i>							
	<i>Rr.</i>	<i>Rr.</i>	<i>Rr.</i>	<i>Rr.</i>	<i>Rr.</i>	<i>Rr.</i>	<i>Rr.</i>
East Indian	1,682,269	1,721,782	1,662,591	1,688,948	1,682,537	1,485,000	1,660,000
Dildarnagar-Ghazipur	2,426	2,461	2,246	2,195	—	—	—
Rajputana-Malwa	976,480	980,031	907,154	970,424	1,020,867	942,500	985,000
Sindia	19,440	19,472	21,322	17,703	3,372	—	14,500
Bhopal	3,731	2,568	4,457	4,977	8,458	10,800	9,800
Warora Colliery - Wardha Coal	51,594	59,337	68,028	61,323	57,245	64,000	45,000
Bengal-Nagpur	94,705	80,370	86,760	127,058	147,176	250,000	295,000
Katni-Umaria	2,588	2,588	9,600	—	—	—	—
Umaria Colliery	9,266	8,149	2,634	20,363	32,418	23,500	25,500
Burma	174,789	173,260	175,841	189,878	204,766	212,000	220,000
Toung-hoo-Mandalay	—	—	—	32,545	120,703	105,500	115,000
Jorhat	4,329	3,376	6,441	5,707	4,231	5,700	5,600
Cherra-Companygunj	—	2,351	2,716	2,115	2,672	1,900	2,000
Eastern Bengal	477,148	507,964	481,139	490,105	510,317	635,000	517,500
Tirhoot	61,558	69,593	108,158	96,254	90,553	31,100	—
Bengal and North Western and Tirhoot	—	—	—	—	—	190,000	350,000
Nalhati	6,678	6,711	6,192	8,541	7,594	7,600	8,600
Patna-Gya	27,179	27,998	24,813	28,788	25,295	24,400	24,700
Bengal Central	64,713	43,351	67,611	51,147	45,648	51,200	53,500
Oudh and Rohilkhand	—	—	—	54,558	—	—	—
Benares Branch	—	—	69	80	343,235	350,000	360,000
Indian Midland	—	6,199	20,098	69,512	224,086	257,500	270,000
Bareilly-Pilibhit	6,113	7,375	6,786	6,592	7,300	8,000	—
Lucknow-Sitapur-Seraman	—	1,207	14,993	18,153	21,268	23,400	—
Lucknow-Sitapur-Bareilly	—	—	—	—	—	7,500	80,500
North Western	845,651	1,516,988	1,633,520	1,742,528	1,858,235	1,725,000	1,760,000
Amritsar-Pathankot	24,171	2,218	—	—	—	—	—
South Indian	—	—	—	—	—	95,000	—
Villupuram-Guntakal	—	—	—	—	—	1,300	482,500
Villupuram-Guntakal—Nellore Branch	—	—	9,154	27,060	18,869	17,200	—
Bellary-Kistna	—	—	8,519	—	—	—	—
Mysore	—	20,144	42,426	47,744	90,598	99,000	100,000
Beavda Extension	—	—	—	—	6,083	5,500	5,500
Dhond and Mammad	—	—	—	—	—	—	—
Southern Mahratta	81,302	125,596	222,138	298,965	330,529	332,500	380,000
TOTAL	4,833,411	5,218,889	5,594,187	6,059,256	6,864,440	6,862,100	7,654,200
<i>Net Traffic Receipts.</i>							
East Indian	2,921,318	2,985,440	2,940,935	2,781,178	2,761,493	2,885,300	2,890,200
Dildarnagar-Ghazipur	2,214	2,277	2,588	2,409	—	—	—
Rajputana-Malwa	764,332	833,320	791,142	933,409	917,356	887,500	895,000
Sindia	19,968	19,711	24,417	19,877	3,736	—	14,500
Bhopal	1,088	949	519	526	542	2,300	500
Warora Colliery - Wardha Coal	12,226	15,115	9,993	37,119	24,944	28,500	15,000
Bengal-Nagpur	82,844	51,390	50,717	36,459	70,981	70,000	155,000
Katni-Umaria	—	738	1,475	—	—	—	—
Umaria Colliery	7,041	8,618	—	2,541	3,990	10,500	12,000
Burma	68,816	118,413	155,200	124,365	142,582	168,000	162,500
Toung-hoo-Mandalay	—	—	—	644	40,747	89,500	97,500
Jorhat	605	1,465	1,473	257	185	600	600
Cherra-Companygunj	—	2,135	2,496	1,496	1,437	—	—
Eastern Bengal	288,084	334,223	477,392	590,494	635,410	680,000	632,500
Tirhoot	36,468	61,338	74,350	74,800	120,622	39,600	—
Bengal and North Western and Tirhoot	—	—	—	—	—	147,500	160,000
Nalhati	1,202	1,943	3,213	1,618	2,850	2,200	1,400
Patna-Gya	24,871	25,747	28,374	26,109	26,756	27,300	37,500
Bengal Central	584	3,776	7,927	21,242	27,643	21,500	21,500
Oudh and Rohilkhand	—	—	—	120,230	—	—	—
Benares Branch	—	—	106	620	440,611	375,000	420,000
Indian Midland	—	1,085	10,465	38,642	80,644	67,500	110,000
Bareilly-Pilibhit	2,280	2,451	2,792	2,788	2,685	4,000	—
Lucknow-Sitapur-Seraman	—	449	3,207	7,275	10,622	10,500	—
Lucknow-Sitapur-Bareilly	—	—	—	—	—	5,500	25,000
North Western	962,573	1,066,259	554,256	830,694	1,049,181	975,000	970,000
Amritsar-Pathankot	4,814	9,538	7,350	6,738	10,154	11,200	11,200
South Indian	—	—	—	—	—	85,000	—
Villupuram-Guntakal	—	—	—	—	—	900	380,000
Villupuram-Guntakal—Nellore Branch	—	—	4,309	3,494	7,086	7,000	—
Bellary-Kistna	—	—	2,338	—	—	—	—
Mysore	—	17,267	9,955	11,270	10,558	20,000	30,000
Beavda Extension	—	—	—	—	1,584	1,900	2,500
Dhond and Mammad	22,082	23,376	22,734	25,545	24,943	28,100	28,000
Southern Mahratta	21,516	66,721	104,285	100,841	76,604	122,500	115,000
TOTAL	5,056,800	5,909,188	5,377,739	5,767,984	6,236,424	6,742,700	7,006,800

* The working of this line was transferred to the Great Indian Peninsula Railway from 1st January 1881; the Government of India only receives a percentage of the gross receipts.

APPENDIX III.—continued.

TABLE IX.—GROSS RECEIPTS, WORKING EXPENSES, and NET EARNINGS of IRRIGATION—MAJOR WORKS, for Five Years ending 1889-90, with REVISED ESTIMATE for 1890-91, and BUDGET ESTIMATE for 1891-92.

	ACTUALS.					Revised	Budget
	1885-86.	1886-87.	1887-88.	1888-89.	1889-90.	Estimate, 1890-91.	Estimate, 1891-92.
DIRECT RECEIPTS :	<i>Rz.</i>	<i>Rz.</i>	<i>Rz.</i>	<i>Rz.</i>	<i>Rz.</i>	<i>Rz.</i>	<i>Rz.</i>
Orissa Canals - - - - -	20,735	17,961	22,304	24,351	30,422	31,900	32,400
Midnapore Canal - - - - -	26,249	23,419	23,438	25,180	27,761	24,800	24,200
Hidgellce Tidal Canal - - - - -	5,245	5,440	4,186	5,517	4,195	4,500	4,000
Sone Canals - - - - -	106,264	91,843	60,395	84,389	89,750	73,200	81,300
Ganges Canal - - - - -	194,967	220,926	197,254	213,014	199,141	251,500	225,900
Lower Ganges Canal - - - - -	135,638	105,666	106,614	123,382	133,309	145,000	135,100
Agra Canal - - - - -	46,689	61,338	48,148	46,622	56,566	61,000	58,400
Eastern Jumna Canal - - - - -	61,034	69,864	70,305	71,154	63,514	83,500	73,400
Betwa Canal - - - - -	-	2,070	3,057	7,313	7,585	7,800	7,800
Western Jumna Canal - - - - -	82,635	83,898	135,366	90,170	113,116	156,100	135,000
Chenab Canal - - - - -	-	-	25	3,768	7,711	8,500	10,000
Bari Doab Canal - - - - -	118,887	129,138	126,141	139,232	139,663	144,000	144,000
Sirhind Canal - - - - -	13,467	35,491	69,900	113,233	133,917	167,500	170,000
Swat River Canal - - - - -	25	2,672	10,326	22,753	24,941	24,000	23,000
Godavari Delta System - - - - -	10,738	10,601	12,431	10,653	11,492	10,700	10,700
Kistna Delta System - - - - -	3,522	3,791	4,394	4,669	4,502	4,600	4,600
Sangam Anicut System - - - - -	-	-	86	142	91	200	100
Desert Canal - - - - -	2,158	3,735	3,697	7,037	5,193	4,300	4,700
Begari Canal - - - - -	3,131	4,544	2,549	5,097	4,404	3,100	3,600
Eastern Nara Works - - - - -	1,872	1,772	1,599	1,681	1,753	2,000	2,000
Mutha Canals - - - - -	15,055	18,340	18,958	21,640	20,625	19,400	21,600
Nira Canal - - - - -	24	274	768	1,029	2,756	3,200	6,100
Other projects - - - - -	16,388	17,041	29,020	39,776	50,177	40,700	45,900
TOTAL - - - - -	864,773	909,824	950,961	1,061,802	1,132,584	1,271,500	1,223,700
PORTION OF LAND REVENUE DUE TO IRRIGATION :							
Ganges Canal - - - - -	44,301	44,301	44,301	44,301	54,731	65,200	65,200
Lower Ganges Canal - - - - -	20,783	20,783	20,783	20,959	20,959	21,000	21,000
Eastern Jumna Canal - - - - -	22,153	22,153	22,154	22,153	22,153	22,100	22,100
Western Jumna Canal - - - - -	5,833	5,832	5,140	5,275	4,737	2,200	-
Bari Doab Canal - - - - -	34,250	60,497	37,526	40,469	42,467	44,000	43,000
Godavari Delta System - - - - -	173,695	178,140	183,853	195,920	200,371	207,200	212,400
Kistna Delta System - - - - -	110,592	113,667	132,273	142,362	150,618	157,100	162,800
Sangam Anicut System - - - - -	3,970	5,824	8,041	8,541	12,000	13,900	16,400
Desert Canal - - - - -	9,389	6,072	8,254	11,030	13,120	15,000	15,000
Begari Canal - - - - -	23,651	19,377	19,391	23,223	22,498	20,900	24,400
Eastern Nara Works - - - - -	19,039	22,753	28,020	34,586	42,908	52,200	54,200
Mutha Canals - - - - -	3,555	4,766	4,668	5,622	5,588	-	-
Nira Canal - - - - -	-	6	31	44	128	-	-
Other projects - - - - -	95,296	98,552	93,318	120,828	103,870	100,100	119,700
TOTAL - - - - -	562,607	597,469	602,555	671,041	689,766	720,906	756,200
TOTAL REVENUE :							
Orissa Canals - - - - -	20,735	17,961	22,304	24,351	30,422	31,900	32,400
Midnapore Canal - - - - -	26,249	23,419	23,438	25,180	27,761	24,800	24,200
Hidgellce Tidal Canal - - - - -	5,245	5,440	4,186	5,517	4,195	4,500	4,000
Sone Canals - - - - -	106,264	91,843	60,395	84,389	89,750	73,200	81,300
Ganges Canal - - - - -	230,268	265,227	241,555	257,315	253,872	310,700	291,100
Lower Ganges Canal - - - - -	156,471	126,449	127,307	144,341	154,268	166,000	156,100
Agra Canal - - - - -	46,689	61,338	48,148	46,622	56,566	61,000	58,400
Eastern Jumna Canal - - - - -	83,187	92,017	92,459	93,307	85,667	105,600	95,500
Betwa Canal - - - - -	-	2,070	3,057	7,313	7,585	7,800	7,800
Western Jumna Canal - - - - -	88,468	89,730	140,506	95,445	117,853	158,300	135,000
Chenab Canal - - - - -	-	-	25	3,708	7,711	8,500	10,000
Bari Doab Canal - - - - -	153,137	189,635	163,667	179,701	182,130	188,000	187,000
Sirhind Canal - - - - -	13,467	35,491	69,900	113,233	133,917	167,500	170,000
Swat River Canal - - - - -	25	2,672	10,326	22,753	24,941	24,000	23,000
Godavari Delta System - - - - -	184,433	188,741	196,284	206,573	211,863	217,900	223,100
Kistna Delta System - - - - -	114,114	117,458	136,667	147,031	155,120	161,700	167,400
Sangam Anicut System - - - - -	3,970	5,824	8,127	8,683	12,091	14,100	16,500
Desert Canal - - - - -	11,547	9,807	11,951	18,067	18,313	19,300	19,700
Begari Canal - - - - -	26,782	23,921	21,040	30,320	26,902	24,000	28,000
Eastern Nara Works - - - - -	20,911	24,525	29,619	36,267	44,661	54,200	56,200
Mutha Canals - - - - -	14,710	17,664	18,490	21,078	20,887	19,400	21,500
Nira Canal - - - - -	24	268	737	985	2,628	3,200	6,100
Other projects - - - - -	111,684	115,593	122,338	160,004	154,047	140,800	165,600
TOTAL - - - - -	1,427,380	1,507,293	1,553,516	1,732,843	1,822,330	1,992,400	1,979,900

APPENDIX III.—continued.

TABLE IX.—GROSS RECEIPTS, WORKING EXPENSES and Net Earnings of Irrigation, &c.—continued.

	ACTUALS.					Revised	Budget
	1885-86.	1886-87.	1887-88.	1888-89.	1889-90.	Estimate, 1890-91.	Estimate, 1891-92.
	<i>Rx.</i>	<i>Rx.</i>	<i>Rx.</i>	<i>Rx.</i>	<i>Rx.</i>	<i>Rx.</i>	<i>Rx.</i>
WORKING EXPENSES:							
Orissa Canals - - - - -	34,258	50,193	48,131	38,717	43,170	42,600	42,800
Midnapore Canal - - - - -	20,985	22,637	24,007	20,035	20,067	21,600	22,400
Hidgellee Tidal Canal - - - - -	4,862	2,284	6,490	7,535	2,572	4,500	4,600
Sone Canals - - - - -	55,237	58,146	71,731	75,522	69,747	68,300	72,100
Ganges Canal - - - - -	86,026	85,535	88,300	91,931	95,789	96,200	92,700
Lower Ganges Canal - - - - -	81,327	79,186	86,397	96,850	90,792	91,800	93,100
Agra Canal - - - - -	26,313	28,337	24,478	24,113	25,975	24,900	22,600
Eastern Jumna Canal - - - - -	18,128	20,562	19,266	25,467	24,718	27,200	27,900
Betwa Canal - - - - -	208	6,995	8,295	10,444	10,721	10,100	10,000
Western Jumna Canal - - - - -	47,834	48,869	55,527	47,536	47,917	54,500	50,000
Chenab Canal - - - - -	-	-	5,733	7,835	9,823	8,800	15,000
Bari Doab Canal - - - - -	52,014	55,781	49,665	56,561	56,970	54,500	65,000
Sirhind Canal - - - - -	21,276	23,071	34,537	53,647	60,404	61,500	60,000
Swat River Canal - - - - -	2,372	5,243	8,375	8,745	9,221	10,000	10,000
Godavari Delta System - - - - -	56,486	48,594	51,680	52,221	46,792	54,500	46,200
Kistna Delta System - - - - -	29,413	32,514	32,663	32,299	36,552	36,300	38,300
Sangam Anicut System - - - - -	468	2,577	4,369	4,170	4,830	3,300	6,900
Desert Canal - - - - -	2,848	4,075	4,041	2,718	3,690	4,000	2,900
Begari Canal - - - - -	5,042	5,300	6,126	6,452	7,583	4,600	6,100
Eastern Nara Works - - - - -	6,467	6,443	5,474	8,393	8,266	8,600	7,400
Mutha Canals - - - - -	6,120	6,838	6,034	6,246	7,712	7,000	6,800
Nira Canal - - - - -	1,256	1,822	1,673	1,716	2,466	3,000	4,700
Other projects - - - - -	34,210	31,771	34,615	42,523	41,781	47,700	46,200
TOTAL - - -	593,150	626,773	677,607	721,676	727,558	747,500	753,700
NET REVENUE:							
Orissa Canals - - - - -	-13,523	-32,232	-25,627	-14,366	-12,748	-10,700	-10,100
Midnapore Canal - - - - -	5,264	782	-569	5,145	7,694	3,200	1,800
Hidgellee Tidal Canal - - - - -	383	3,156	-2,304	-2,018	1,623	-	-600
Sone Canals - - - - -	51,027	33,637	-11,336	8,867	20,003	4,900	9,200
Ganges Canal - - - - -	153,242	179,692	153,255	165,384	158,083	220,500	198,400
Lower Ganges Canal - - - - -	75,144	47,263	41,000	47,491	63,476	74,200	63,000
Agra Canal - - - - -	20,376	33,001	23,670	22,509	30,591	36,100	35,800
Eastern Jumna Canal - - - - -	65,059	71,455	73,193	67,840	60,949	78,400	67,600
Betwa Canal - - - - -	-208	-4,925	-5,238	-3,131	-3,136	-2,300	-2,200
Western Jumna Canal - - - - -	40,634	40,861	84,979	47,909	69,936	103,800	85,000
Chenab Canal - - - - -	-	-	-5,708	-4,067	-2,112	-300	-5,000
Bari Doab Canal - - - - -	101,123	133,854	114,002	123,140	125,160	133,500	122,000
Sirhind Canal - - - - -	-7,509	12,420	35,363	59,586	73,513	106,000	110,000
Swat River Canal - - - - -	-2,347	-2,571	1,951	14,008	15,720	14,000	13,000
Godavari Delta System - - - - -	127,947	140,147	144,604	154,352	165,071	163,400	176,900
Kistna Delta System - - - - -	84,701	84,944	104,004	114,732	118,568	125,400	129,100
Sangam Anicut System - - - - -	3,502	3,247	3,758	4,513	7,261	8,800	9,600
Desert Canal - - - - -	8,699	5,732	7,910	15,349	14,623	15,300	16,800
Begari Canal - - - - -	21,740	18,621	15,814	23,868	19,319	19,400	21,900
Eastern Nara Works - - - - -	14,444	18,082	24,145	27,874	36,395	45,600	48,800
Mutha Canals - - - - -	8,590	11,026	12,456	14,832	12,375	12,400	14,700
Nira Canal - - - - -	-1,232	-1,554	-936	-731	162	200	1,400
Other projects - - - - -	77,474	83,822	87,723	118,081	112,266	93,100	119,400
TOTAL - - -	834,230	880,520	875,909	1,011,167	1,094,792	1,244,900	1,226,200

APPENDIX III.—continued.

CAPITAL ACCOUNT OF GUARANTEED AND SUBSIDISED RAILWAYS.

TABLE X.—ABSTRACT of BUDGET ESTIMATES of CAPITAL TRANSACTIONS of GUARANTEED and SUBSIDISED RAILWAYS, 1890-91 and 1891-92.

RAILWAYS.	AMOUNT IN RUPEES.			AMOUNT OF EXCHANGE.			AMOUNT IN POUNDS STERLING.		
	1890-91.		Budget, 1891-92.	1890-91.		Budget, 1891-92.	1890-91.		Budget, 1891-92.
	Budget.	Revised.		Budget.	Revised.		Budget.	Revised.	
GUARANTEED RAILWAYS.									
RECEIPTS.	<i>Rs.</i>	<i>Rs.</i>	<i>Rs.</i>	<i>Rs.</i>	<i>Rs.</i>	<i>Rs.</i>	<i>£</i>	<i>£</i>	<i>£</i>
Madras - - - - -	23,00,000	19,50,000	23,00,000	1,92,000	1,63,000	1,92,000	210,800	178,700	210,000
North Indian - - - - -	16,50,000	19,90,000	- -	69,000	83,000	- -	158,100	190,700	-
Bombay, Baroda, and Central India -	24,00,000	29,00,000	25,50,000	2,00,000	2,42,000	2,12,000	220,000	265,800	233,800
Great Indian Peninsula - - - - -	70,00,000	73,50,000	68,00,000	5,83,000	6,13,000	5,67,000	641,700	673,700	623,300
TOTAL - - -	1,33,50,000	1,41,90,000	1,16,50,000	10,44,000	11,01,000	9,71,000	1,230,600	1,308,900	1,067,900
ADVANCES.									
Madras - - - - -	19,50,000	21,00,000	22,00,000	1,63,000	1,75,000	1,84,000	178,700	192,500	201,600
North Indian - - - - -	9,50,000	10,90,000	- -	40,000	45,000	- -	91,000	104,500	-
Bombay, Baroda, and Central India -	14,75,000	15,00,000	15,00,000	1,23,000	1,25,000	1,25,000	135,200	137,500	137,500
Great Indian Peninsula - - - - -	50,00,000	44,00,000	45,00,000	4,17,000	3,67,000	3,75,000	458,300	403,300	412,500
TOTAL - - -	93,75,000	90,90,000	82,00,000	7,43,000	7,12,000	6,84,000	863,200	837,800	751,600
NET RECEIPTS.									
Madras - - - - -	3,50,000	-1,50,000	1,00,000	29,000	-12,000	8,000	32,100	-13,800	9,200
North Indian - - - - -	7,00,000	9,00,000	- -	29,000	38,000	- -	67,100	86,200	-
Bombay, Baroda, and Central India -	9,25,000	14,00,000	10,50,000	77,000	1,17,000	87,000	84,800	128,300	96,300
Great Indian Peninsula - - - - -	20,00,000	29,50,000	23,00,000	1,66,000	2,46,000	1,92,000	183,400	270,400	210,800
TOTAL - - -	39,75,000	51,00,000	34,50,000	3,01,000	3,89,000	2,87,000	367,400	471,100	316,300
SUBSIDISED RAILWAYS.									
RECEIPTS.									
Capital received in India :									
Nilgiri Railway - - - - -	- -	2,00,000	14,00,000	- -	- -	- -	- -	20,000	1,40,000
Gain on Remittances to India :									
Southern Mahratta - - - - -	- -	- -	- -	93,000	39,000	38,000	-9,300	-3,900	-3,800
Mysore - - - - -	- -	- -	- -	12,000	- -	- -	-1,200	-	-
Indian Midland - - - - -	- -	- -	- -	3,80,000	1,66,000	1,07,000	-38,000	-16,600	-10,700
Bengal Central - - - - -	- -	- -	- -	900	500	800	-90	-50	-80
Bengal-Nagpur - - - - -	- -	- -	- -	8,98,000	1,21,000	1,96,000	-89,800	-12,100	-19,600
Lucknow-Sitapur-Bareilly - - - - -	- -	- -	- -	- -	24,800	21,600	- -	-2,480	-2,160
TOTAL - - -	- -	2,00,000	14,00,000	13,83,900	3,51,300	3,63,400	-138,390	-15,130	103,660
WITHDRAWALS.									
Southern Mahratta - - - - -	13,31,000	7,00,000	5,00,000	2,21,830	1,17,000	83,000	110,917	58,300	41,700
Mysore - - - - -	6,23,000	5,00,000	7,38,000	1,55,750	1,25,000	1,84,500	46,725	37,500	55,350
Indian Midland - - - - -	20,17,000	19,62,000	14,50,000	4,03,400	3,92,500	2,90,000	161,360	156,950	116,000
Bengal Central - - - - -	8,50,000	1,89,000	3,49,000	1,00,000	54,000	1,00,000	25,000	13,500	24,000
Bengal-Nagpur - - - - -	92,65,000	80,00,000	24,65,000	21,38,000	18,46,000	5,69,000	712,700	615,400	189,600
Lucknow-Sitapur-Bareilly - - - - -	8,50,000	15,57,000	4,57,000	2,55,000	3,12,000	91,000	59,500	124,500	36,600
Nilgiri Railway - - - - -	- -	50,000	14,00,000	- -	- -	- -	- -	5,000	140,000
TOTAL - - -	1,44,36,000	1,29,58,000	73,59,000	32,73,980	28,40,500	13,17,500	1,116,202	1,011,150	604,150
Net Withdrawals - - - - -	1,44,36,000	1,27,58,000	59,59,000	18,90,080	24,95,200	9,54,100	1,254,592	1,026,280	500,490
GUARANTEED AND SUBSIDISED RAILWAYS.									
Net Withdrawals - - - - -	1,04,61,000	76,58,000	25,09,000	15,89,080	21,06,200	6,67,100	887,192	555,180	184,190