

Second Issue.

H.E.H. the Nizam's Government.



Retail and Wholesale Prices

in the

Hyderabad State

from 1330 to 1340 Fasli

(1920-21 to 1930-31 A.D.)

by

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INTRODUCTION

This is the second issue of statistics of "Retail and Wholesale prices in the Hyderabad State" embracing a period of eleven years, 1330 to 1340 Fasli so as to bring this publication into conformity with the decennial statistics of District Gazetteers and the population census which cover the same period. The subsequent issues will be for ten years. This publication retains the main features of the first issue and carries besides a far wider range of prices statistics than its predecessor.

Figures for the first publication relating to 1300-1329 Fasli, had to be collected from such secondary sources as the Jarida-i-Alamia, the Famine Commissioner's reports and the State Administration reports, but the data for the present edition are from the organisation set up and supervised by this Department. Registers are maintained in this office both for retail and wholesale prices reported every fortnight from the City of Hyderabad and as many as 116 tahsil and district markets.

The retail prices given are for ten commodities and those of wholesale for twenty, as compared with three (wheat, rice and jawar) and nine (wheat, rice, jawar, bajra, gram, mash, cotton seed, jaggery and ghee) respectively in the previous issue.

For the present compilation there has been no selection of places or of years. Every market return known to be sufficiently continuous and substantially correct for the whole period has been used and no artificial weighing, smoothing, or averaging process, which could favour the appearance of periodicity in general, has been employed. The peaks and depressions in the graphs, therefore, are a faithful representation of original figures.

Quinquennial average prices of the principal food grains in the City have also been worked out and exhibited.

The graphic charts in this issue not only cover the period of eleven years from 1330 to 1340 Fasli but also show the trend of prices for a full period of 40 years from 1301 to 1340 Fasli.

Among the graphs and the statements is one of retail prices of three staple food grains *viz*, rice, wheat and jawar, showing the close correspondence with the average market rates of the respective articles in British India.

Two points deserve mention. One is that although during the past decade improved communications and marketing facilities tended to reduce abnormalities in certain district markets, the world factor known as "trade depression" which set in 1338 Fasli disturbed the prices of agricultural products. The other is the change of the basic period of index numbers chosen for the set of figures in the first issue. The base for the index numbers in that issue was the average of prices of the quinquennium 1311-15 Fasli and in some cases the average prices in 1324 Fasli. That base is too slender for the present number of commodities. The market rates of all the articles now dealt with are not available for the original basic period; besides it is not proper to select an average of full five years for the yearly index number. Hence the basic period in this issue is the prices in the month of Isfandar 1331 Fasli (January 1922 A.D.) for all the retail and wholesale prices, this being a fairly normal time of the year and a post war year. For the quinquennial periods and the famine years the same base as in the first issue, *i.e.* 1311-15 Fasli and 1309 Fasli respectively is retained.

The importance of collection, tabulation and publication of these statistical data is emphasized by Dr. Bowley and Prof. Robertson in their Scheme for an economic Census of India. The report states that the retail prices and their index numbers are helpful in the case of wages and the cost of living (page 47). About the wholesale prices and their index numbers it states that the main uses of index numbers of wholesale prices are in relation to national, not to local, economic problems and for the study of the general tendencies. They are considered in relation to the movement of the currency, exchange, of wholesale prices in other countries, and of indices of production, wages, retail prices, etc., in each country. Further they form one of the most important indications of the general movement of the trade cycle through its various phases (page 44). Stress is laid on the fixing and working out of the index numbers for all the data collected to show clearly the condition of affairs (page 43).

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