

New Coalfield in Sikkim

THE reserves of coal in the Rangit Valley Coalfield, the newly discovered coalfield in western Sikkim, are estimated at 240 million tons, in an article contributed to the latest issue (Vol. VI, No 3) of the *Indian Minerals* by Shri A M N Ghosh of the Geological Survey of India.

The occurrence of coal was first noted in south-western Sikkim at about 5,000 feet above the sea level, in 1946. In 1950, similar findings were made further west in the Rangit Valley, at much lower altitude. Further investigations were made by the Geological Survey of India in 1952.

The coal is non-caking and low in moisture. It needs a good draught to catch fire and burns with a short smokeless flame if the draught is maintained. It gives a strong heat which lasts longer than that provided by the usual bituminous coal. It will serve as an ideal fuel for domestic consumption.

How much of the coal can be recovered has to be worked out by detailed prospecting with the help of boring. In most cases underground mining is possible owing to the over burden of hard massive sandstone. Where the seams are covered by soilcap, open-cast quarrying will have to be resorted to instead of underground mining.

There is no dearth of timber in this area, but labour will have to be imported as western Sikkim is sparsely populated.

Sharp Fall in Australian Imports from India

Australia gained a small favourable trade balance with India in 1952-53 (July 1-June 30) of £A 2,395,000 in contrast to her large deficit balance of £A 30,914,000 in the previous year. Australia's imports from India fell in value to 2.8 per cent of her total imports from 4.6 per cent in 1951-52. Australia's exports to India, however, were fairly maintained being 2 per cent of her total exports in 1952-53 compared with 2.5 per cent in 1951-52.

Drastic import licensing restrictions imposed in March, 1953 to halt the serious depletion of Australia's overseas balances severely affected Australia's imports of cotton textiles from India which dropped by about 75 per cent. Cotton

textile import quotas, however, have recently been increased from 30 per cent to 40 per cent and Australia may be able to import greater quantities during 1953-54.

Another contributing factor in the decline in values of imports from India is the drop in the price of gunny bags. Australia is buying approximately 20 per cent of India's total exports of gunny.

Wheat exports from Australia to India in 1952-53 totalled 298,018 tons valued at £A 9,372,000. This is an increase of more than 100,000 tons on the quantity exported the previous year.

Scoured wool and wool tops, etc exports to India increased from 479,000 lbs (£A 366,000) in 1951-52 to 699,000 lbs (£A 344,000) in 1952-53. Raw wool exports were also slightly higher, the totals being 1,027,000 lbs (£A 707,000) in 1951-52, and 1,205,000 lbs (£A 302,000) in 1952-53).

The statistics also show that Australia continues to be a substantial supplier of foodstuffs and non-ferrous metals, providing the major portion of India's requirements of barley, wheat, flour, zinc and lead. Forty per cent of India's pig lead imports comes from Australia, like-wise one-third of imports of commodities classified under provisions and oilman's stores.

With the recent relaxation in India's import licensing regulations which will enable such foodgrains as wheat, rice, bailey and maize to be imported through commercial channels, Australian exports to India may increase considerably in 1953-54.

Holland to Make "Dollar" Insecticides

The new plant which is being set up at Pernis refinery in Holland to produce aldrin and dieldrin will be completed by mid 1955.

These new insecticides, hitherto produced only in the United States will then be available for worldwide distribution, without payment in dollars.

Aldrin and dieldrin are of immense value in the control of locusts, cotton pests and other insects. Aldrin was used in the completely successful operation against the severe locust plague in Iran in 1951 and substantial quantities are being used for locust control in India this year.

This summer dieldrin was most effective in destroying the rice leaf-miner in California.

US Tariffs

The American Tariff League has protested that United States tariffs are high—they are lower than those of most of the world's trading countries. The League says that the US is Seventh above the lowest—in a list of 3 countries—in the ratio of customs collected to total imports.

Comparing 38 of 43 trading studies examined, both before and after World War II, the League report shows the US in 1937 was ninth above the lowest with a ratio of 15.8 per cent. In 1951, the United States dropped to seventh with a ratio of 5.1 per cent. This decrease of 68 per cent, according to the report, was larger than that listed for all but eight of the other countries in the same period.

The study lists Chile, Pakistan, Haiti, Egypt, Ceylon, the United Kingdom, El Salvador, Burma, Guatemala, Mexico, Iran, Iraq, Thailand, Venezuela, New Zealand and India—in that order—as having the highest ratio of customs duties collected to total value of imports, with percentages ranging from 46.3 to 17.3 per cent.

Nations having lower ratios than the United States are the Netherlands, Norway, Sweden, Argentina, Belgium, Luxembourg, Denmark, and Japan, with percentages from 4.6 to 1.6 lower.

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premium on the forward quotation declined further to around eight annas per tola. The trade experts improvement in demand in the next few weeks which is likely to have a tonic effect on the market.

Silver was generally firm despite the weakness in the yellow metal. After being down to Rs 151-3 the quotation for "Asuj" delivery rose to Rs 152-1. It eased again to Rs 151-10 but rallied quickly to Rs 153-3 before ending at Rs 152-10. The rise was due both to short covering and considerable bull support. The trading pattern of silver is suggestive of a further improvement in its price. Business in the bullion market continues mainly profession ah Revival of outside public interest is unlikely so long as the Board of Directors continue interfering with the by-laws to suit their changing needs.