

Eastern Europe

The growing importance of Eastern European countries as markets for the produce of Cyprus, Ghana and Guyana, and their continuing importance for India, are brought out in Table XXVI. Equally striking, in Table XXVII, is the declining extent to which Eastern European goods contributed to the import totals of India and Sri Lanka over the period 1969 to 1973.*

During the course of 1974, work was begun within the framework of a fifteen-year economic co-operation agreement between India and the Soviet Union, signed in the preceding year, for a massive increase in Indian coal production and for joint exploration of Indian oil potential. Plans were drawn up for increasing the capacity of the Bhilai steel plant to 7 million tonnes p.a., and that at Bokaro to 10 million tonnes. It may thus be expected that Indian imports from Eastern European countries will reflect this activity in subsequent years.

The substantial absolute decline in the value of imports of Sri Lanka from the countries of Eastern Europe, over the period from 1969 to 1973, is attributable partly to the earlier phasing of drawings under bilateral credits in respect of machinery and parts. The commodity composition of the trade shows an even more substantial fall in the value of sugar imports from this source.

Britain's trade with Eastern Europe in 1973 expanded broadly in line with its trade with the world as a whole, and thus more strongly on the side of imports than exports. The bilateral deficit (c.i.f.-f.o.b.) with this area, though of concern and a matter of periodic official representations, is offset to some extent by re-export trade in certain items to other areas. Certain Commonwealth countries exporting mainly foodstuffs and raw materials, notably grains from Australia and Canada, cocoa from West Africa, and rubber from Malaysia and Singapore, remained in surplus with Eastern Europe.

* Lack of suitable published information prevents comparison with the shares of world trade of Eastern European countries. Such trade is excluded from Table I.

Table XXVI Exports from the Commonwealth to Eastern Europe*Proportion of each country's total exports sent to Eastern Europe*

	Per cent				
	1969	1970	1971	1972	1973
Australia	2	2	2	3	4
Bangladesh	4	4	4	..	..
Britain	3	3	3	3	3
Canada	—	1	1	2	2
Cyprus	11	11	10	16	17
East African Community	3	3	2	3	2
Ghana	3	10	3	12	13
Guyana	—	—	2	6	6
India	19	20	21	23	20
Malaysia	7	5	4	3	4
New Zealand	2	2	3	2	3
Nigeria	3	3	3	2	..
Singapore	5	5	3	3	3
Sri Lanka	9	8	9	7	7
Commonwealth Total ..	3	3	3	3	3

Table XXVII Imports into the Commonwealth from Eastern Europe*Proportion of each country's total imports from Eastern Europe*

	Per cent				
	1969	1970	1971	1972	1973
Australia	1	1	1	1	1
Bangladesh	6	5	4	..	..
Britain	4	4	4	3	3
Canada	1	—	1	1	1
Cyprus	7	7	7	7	7
East African Community	2	2	2	2	2
Ghana	6	6	4	6	4
Guyana	1	—	1	—	—
Hong Kong	—	—	1	1	1
India	15	13	11	12	10
Nigeria	3	4	3	2	..
Singapore	1	1	1	—	—
Sri Lanka	8	7	6	4	4
Commonwealth Total ..	3	3	2	2	2

Table XXVIII Exports from the Commonwealth to Eastern Europe

£ million

	1969	1970	1971	1972	1973 ^a
Australia	33	47	49	72	154
Bangladesh	9	9	6	<i>b</i>	<i>b</i>
Britain	229	259	253	276	323
Canada	12	57	69	141	156
Cyprus	4	5	5	9	12
East African Community	8	10	6	10	10
Ghana	4	18	4	18	30
Guyana	—	—	1	3	3
India	146	171	177	221	247
Malaysia	46	38	28	22	43
New Zealand	8	11	15	17	31
Nigeria	12	14	23	13	12
Singapore	28	29	22	21	44
Sri Lanka	11	12	12	8	12
Other Commonwealth ..	5	6	4	5 ^c	17 ^c
Total	555	686	674	846	1,094

a Actuals, or annual rates on latest data.

b Estimate included in "Other Commonwealth".

c Including estimates for Bangladesh.

Table XXIX Imports into the Commonwealth from Eastern Europe

£ million

	1969	1970	1971	1972	1973 ^a
Australia	9	12	10	14	18
Bangladesh	18	15	7	<i>b</i>	<i>b</i>
Britain	331	354	344	396	550
Canada	29	27	32	40	53
Cyprus	6	6	7	8	12
East African Community	6	7	11	10	10
Ghana	9	10	7	7	7
Guyana	—	—	—	—	—
Hong Kong	4	6	8	9	16
India	129	116	114	105	126
Nigeria	9	17	21	13	13
Singapore	9	9	8	6	9
Sri Lanka	14	11	9	5	6
Other Commonwealth ..	14	19	18	24 ^c	30 ^c
Total	587	609	596	637	850

a Actuals, or annual rates based on latest data.

b Estimate included in "Other Commonwealth".

c Including estimate for Bangladesh.