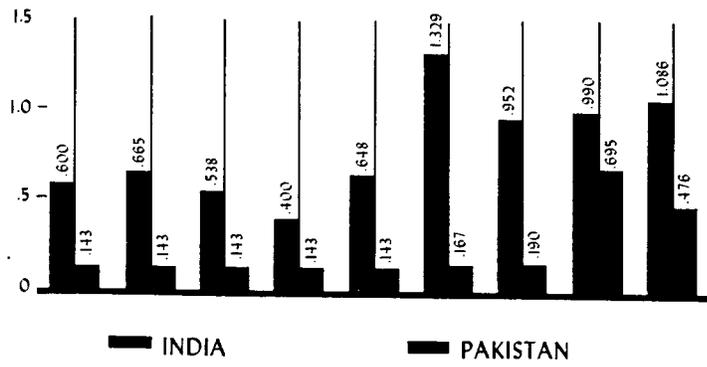
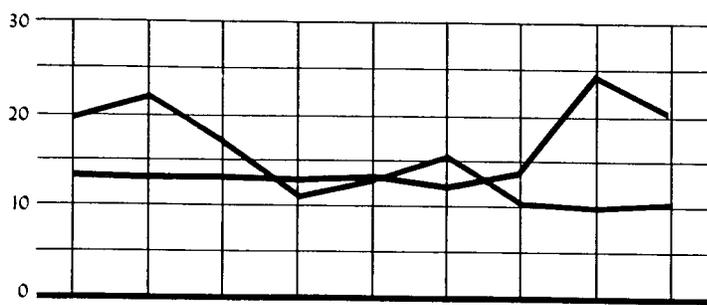


EXPENDITURES OF FOREIGN EXCHANGE for DEFENSE by INDIA and PAKISTAN

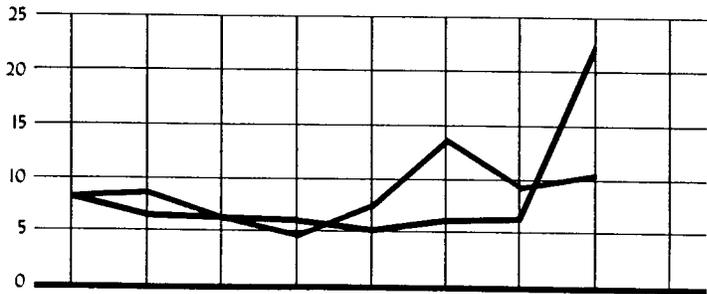
BILLION RUPEES



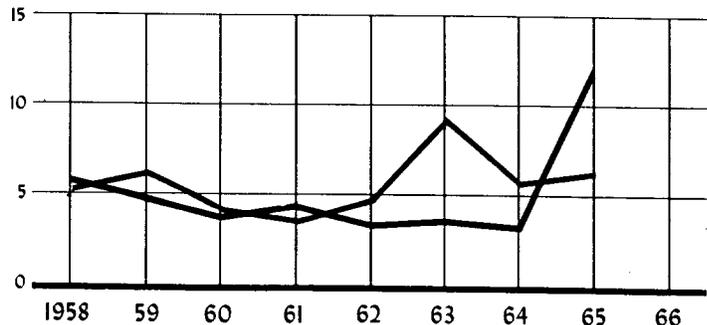
PERCENT OF TOTAL DEFENSE EXPENDITURES



PERCENT OF FOREIGN EXCHANGE EARNINGS



PERCENT OF FOREIGN EXCHANGE EXPENDITURES



~~SECRET~~

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NOTE: YEARS ARE FISCAL YEARS BEGINNING APRIL 1 AND JULY 1 OF THE YEAR STATED FOR INDIA AND PAKISTAN RESPECTIVELY

APPROVED FOR RELEASE
DATE: JUL 2001